



The Spanish Treasure Fleets

Timothy R Walton

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Europe was bursting with energy in the late 15th century, but progress was being hindered by a shortage of reliable currency. Columbus was aware of this, and one of the main goals of his voyage was to find gold. The first large amounts of precious metals from the New World were the plunder that came from the Spanish victory over the Aztecs and Incas. Mints in the colonies began producing large numbers of silver pieces of eight, which became the main cargo of the treasure fleets and a standard currency all over the world. But Spain lacked the resources and knowledge to retain control. The glittering streams of wealth from the New World became an irresistible temptation to other European powers, and adventurers such as England's Sir Francis Drake began successful attacks on the ports and ships of the treasure fleets. Storms and deadly reefs claimed countless other ships. By the early 1700s Spain had lost its monopoly on world trade and other countries were laying claim to colonies in the New World. The pieces of eight survived to become the model of the American silver dollar. Tales of fabulous Spanish treasure fleets kept memories alive. After World War II divers using new technology began finding not only large amounts of silver and gold but also valuable information about the history of Europe's influence on the world. The mysteries of treasure known to exist but not yet discovered continue to fascinate to this day.

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