This flag is the "Pabellón Real de los Reyes Católicos" (Royal Colors of the Catholic Kings) from 1492-1506. The quarters show the Castles and Lions of Ysabel’s Castilla y León and the bars and mixed bars and black eagles of King Fernando’s Aragón and the two Sicilies (Sicily and Naples which were part of Aragon’s kingdom since 14th century). Below the big eagle are the arrows of Fernando and the yoke for Ysabel (personal symbols of each). Below is a detail of the coat of arms.¹

¹ Heraldic description by Miguel del Barco Diaz.
This is the flag of Castilla y León, quartered by the castle of Castilla, and the lion of León. The Lion symbol is attributed to Alfonso VII in 1126; the Castle symbol is credited to Alfonso VIII in 1158. Fernando III put the two symbols together in 1230 when the two kingdoms were combined.² It was never a royal banner or a national flag. If it was carried by Columbus, as some historians believe, it was probably meant to represent Ysabel’s backing for his expedition. She may have provided him with the banner to show her support. This may have set the tradition that ships sailing to and from the New World usually used this banner as an ensign in the sixteenth century. Spanish ships in other locations used other flags to show their Spanish origin. Because of the popular naval use of this flag historians have often mistaken it for the Spanish royal banner. The flag below bears the initials of Ferdinand and Ysabel. It was used by Columbus as an ensign for his ships.

² Wikipedia.org
This is the flag of Asturias (modern). A cross like this was carried by Don Pelayo, also known as Pelagius, in his victory against the Moors in the Battle of Covadonga in 722. Ironically, it was Pelayo and his family who had invited the Moors to come to Spain in the first place. They wanted assistance in a Visigothic dispute of succession. The Moors swept into Spain in 711 and had conquered all of it by 722. As the legend goes, Don Pelayo refused to pay tribute thus becoming the first hero of the eight century long Reconquista. This cross was preserved and in 908 Asturian King Alfonso II the Great had the cross overlaid in gold and jewels. It has survived throughout the centuries.

This is the flag of Galicia. The design is attributed to King Carlos V 1500-1558. The city of Santiago in Galicia became the home of the shrine of Santiago de Compostela, the resting place of the bones of the apostle, St. James. These relics were found by a Bishop named Theodomir in 814. Charlemagne and the Pope accepted the remains as the genuine relics of St. James, whose body, according to legend, traveled there by ship. Without disputing the origins of the relics, the importance of this is that Saint James (Santiago) became the focal point of Christian religious fervor during the Reconquista beginning in the 9th century and “Santiago” was the central battle cry for many centuries to follow. The Order of Knights of Santiago was created in the 12th century.
This is the flag of Catelonia and Aragon. It is called the Siñal d'Aragón and is attributed to Alfonso II of Aragon in 1159. Aragon eventually became a large kingdom that controlled northeastern Spain, Sicily, Naples and southern Italy, and even the city of Athens, Greece, for a while.

This is the flag of Garces Sancho (Garcia Sanchez) III of Navarra circa 1004-1025. The design is reconstructed based on his seal, which survives on a document to this day. The kingdom of Navarra began its existence when a Basque named Iñigo Arista defeated the Franks in 824, establishing Pamplona as an independent city-state.

This is an early flag of the kings of Navarra dating from 1212. The origins of the heraldry are not clear; but it probably originated at the decisive Battle of Las Navas de
Tolosa in 1212, which was fought against the Almohad Moors under Caliph Muhammad al-Nasir. According to legend the Caliph had his tent surrounded by chained slaves to protect him. The Navarrese cut the chains and entered the tent. After this the chains were stylized into a coat of arms. This battle broke the Almohad grip on Spain and opened the way for continuing the Reconquista. Below is a later version of the flag. It is comprised of a gold chain with an emerald in the center.

The following is a Medieval flag of Charles the Bad of Navarra when it was a part of France. It was used by him at the Battle of Crecy in 1346.

4 warflag.com
This is the modern flag of the city of Tudela, Navarra. It is comprised of the cross of St. George, which many sites in Spain claim as their patron saint, including the city of Barcelona (modern flag below). This is surprising since Santiago is thought to have been a fairly universal patron saint of Spain.\(^5\)
In 1517 this flag was introduced to Spain by Charles V of Hapsburg (Carlos I of Spain) in honor of his grandmother, Mary of Burgundy. It became a military flag for the Spanish Tercios though it was often modified for each unit – especially in later days. It is still in use in some Spanish military units today. This flag is sometimes called the Cross of St. Andrew such as was used by the Scottish (with straight red bars). However the Burgundian version had a ‘burning cross’ as their emblem. There were many variations including some that changed the colors used.

A variation of the Cross of Burgundy:

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6 Heraldic description by Miguel del Barco Diaz.
Tercio Company Colors

These are examples of Tercio flags of Spanish Infantry circa 1600; showing how the basic Cross of Burgundy was incorporated into the colors of the Tercio, and possibly the company captain or the Tercio Maestro de Campo (Field Marshal). These plates are reconstructed from Plates of the period and Velaquez’s paintings. Each company had its own distinctive colors. The flag below was used by the Tercio Ambrosio de Spinola’s infantry company in 1621. The checkerboard field dated from the Middle Ages when it was often used as a symbol for Spanish Royalty.\(^7\)

\(^7\) Glastrap.net; heraldic description by Miguel del Barco Diaz.
At the end of the 1500s it became popular for Catholic units to put the unit standard on the obverse side of the banner and the Virgin Mary on the reverse side of the banner. Here is a sample:
This was the Royal Banner during the time of Oñate’s Entrada into New Mexico. It shows the following kingdoms from top to bottom and left to right: The upper half represents Castilla y León, followed by the Bars of Aragón and the eagles and bars of Sicily on the right. The shield inserted between both is the shield of Portugal which was part of the Spanish crown beginning in 1580, after the death of King Sebastian of Portugal (Felipe II claimed the crown because his mother was Princess Ysabel of Portugal). The little triangle under the shield of Portugal is the granada (pomegranate) fruit of Granada, the last Muslim bastion which was conquered by Ysabel and Fernando in 1492. On the lower half, the three bars of red-white-red represent Austria and under this the diagonal bars of Old Burgundy. The next quarter on the upper right shows the Lilies of New Burgundy and under this the yellow Lion of Brabante (in present day Belgium). The shield in the center shows the black Lion of Flanders (the present day region of Brussels in Belgium) and the red eagle of Tyrol (in present day western Austria). Oñate was said to have carried a flag with the escudo of Felipe II on one side and a representation of the Virgin Mary on the other. It was also reported that de Vargas brought the same banner back to Santa Fé during the reconquest, almost a hundred years later (ca. 1693). During the quatro-centenio celebration in 1998, Vice President Alvarez of Spain gave the city of Santa Fé a reproduction of this flag. The original can be found in the Santa Fe Museum of History.8

8 Heraldic description by Miguel del Barco Diaz. The actual banner of Oñate did not contain the shield of Portugal and therefore may have been based on the escudo of Felipe I rather than Felipe II.
This shield was placed on a drawing of a castle from Santa Marta, (in present-day Columbia) and was included in a report dated 1572. It suggests that the flag of Castilla y León was used on coastal forts as well as on ships during this period. Note that the order of the castles and lions is reversed.  

This flag was captured by the French when they took Cartegena (in present-day Columbia) in 1697. It shows the crown and escudo of Felipe II with a chain border flanked by the Pillars of Hercules. A monk with a chalice is shown on the left and the Madonna on the right. The author, René Chartrand, suggests that this flag may have been a ceremonial flag and the Cross of Burgundy was used normally.

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10 Chartrand, Spanish Main, 29.
This coat of arms served its time hanging over the gates of Havana, Cuba. It shows the anachronistic emblem of Ysabel’s Castilla y León along with the Bourbon Fleur de Lis in the center. Since the Bourbons did not take over rule of Spain until 1700 this escudo could not have been placed on the gate until after that time. It seems to suggest that the castle and lion motif still symbolized Spain in the minds of the New Worlders (or at least, the Spanish Naval Ministry). This is intriguing since it would be equivalent if Spanish people thought the New Mexico flag was the flag of the United States. Why they did not use the newer Spanish naval jack shown below is unknown.

This flag was used as a Navy jack probably beginning from sometime in the 1600s until the mid-1700s. It bears the symbols of (clockwise from top left) Castilla, León, Aragón, and Navarra.

11 Chartrand, Spanish Main, 32.
12 Heraldic description by Miguel del Barco Diaz.
This flag was designed by Charles III (1758-1788) for use by ships and fortifications that were under the command of the Navy Ministry. It became the national flag of Spain in 1843 and has constantly undergone minor revisions to the coat of arms. The shield on this flag is the same as the naval jack depicted above except that the Fleur de Lis of the House of Bourbon has been added in the center and the symbol of Granada at the bottom. The pillars represent the Strait of Gibraltar and the motto “Plus Ultra” means ‘further beyond.’

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13 Heraldic description by Miguel del Barco Diaz.