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# Broken Coins & Paper Promises



Currency of Ferryland,  
Newfoundland in the 17<sup>th</sup> Century

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Exhibition Catalogue

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# *Broken Coins & Paper Promises*

## *Currency of Ferryland, Newfoundland in the 17th Century*

### **Introduction**

Once the thriving hub of the 17th-century transatlantic cod fishery, Ferryland, an hour's drive south of St. John's, Newfoundland on the Avalon Peninsula, is today the centre of one of Canada's most historic archaeological digs. Sifting through centuries of debris, archaeologists from Memorial University in St. John's have uncovered more than a million artifacts from this early period in Canadian history. Of particular interest to the Currency Museum are the over 200 coins and tokens that have been unearthed to date. They speak of a world quite apart from our own, where the instruments for daily exchange were varied, the problems grave, and the solutions ingenious.

This paper will review the monetary conditions in 17th-century colonial Newfoundland as revealed primarily through finds from recent excavations at Ferryland. In particular, it will examine those pieces that have been unearthed since 2002, and the extent to which they support or call for a reinterpretation of earlier views on this subject (Berry 2002). Included is a catalogue of numismatic artifacts from the exhibit Broken Coins and Paper Promises, at the Currency Museum, Bank of Canada from 24 July to 13 December 2009.



## The Story

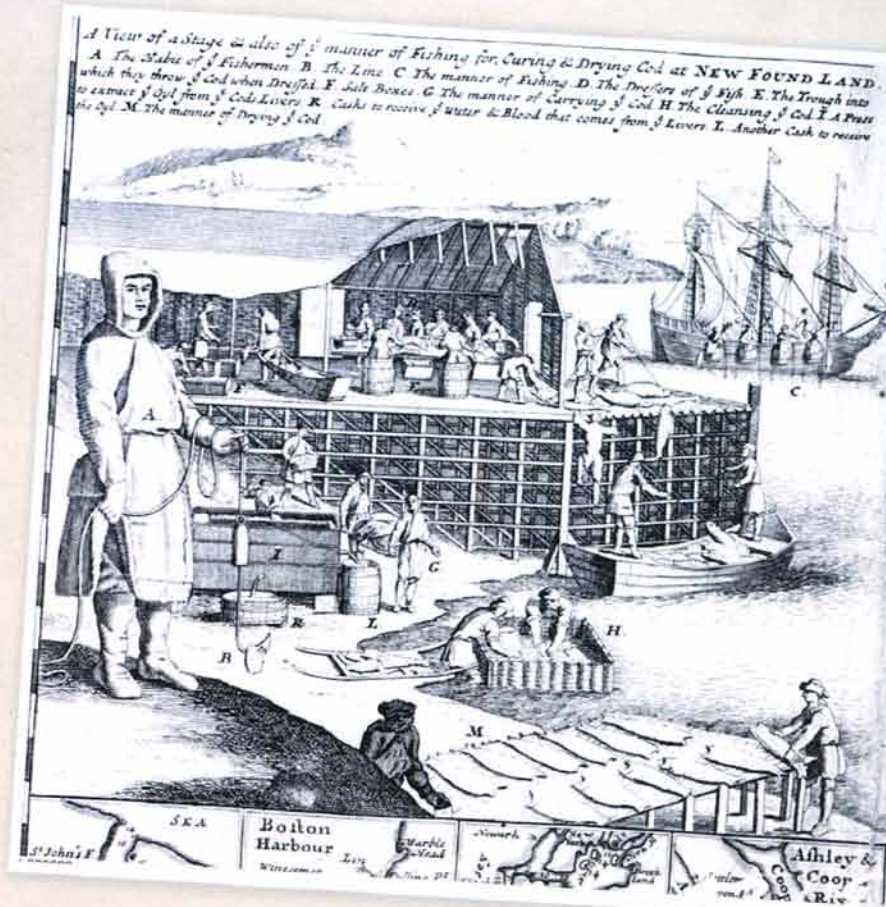
During the summer in the 16th century, thousands of migratory European fishermen, especially from Portugal and France, pulled cod from Newfoundland's waters to feed the hungry populations of southern Europe. By the 17th century, English fishermen from West Country ports in Devon and Dorset dominated the fishery along Newfoundland's eastern coast. Traders from England, New England, and Continental Europe followed in large vessels called sack ships, exchanging cargoes of foodstuffs and manufactured goods for fish and specie. English traders took the fish to ports in Europe and the West Indies, where they exchanged their cargoes for wines and foodstuffs that could be returned to England. Naturally, this level of economic activity prompted a variety of business ventures, and land grants were given to enterprising merchants and consortiums of gentlemen eager to profit from the opportunities that this new-found land might offer. Several attempts were made to establish year-round settlements, with varying degrees of success. Bristol merchant John Guy's colony at Cupid's Cove (1610) was the first of these ventures. Others followed in short order at Renew's, at Ferryland, and elsewhere along the coast.

Founded in 1621 by George Calvert, Lord Baltimore, Secretary of State to James I of England, Ferryland held a dominant place in this industry until destroyed by the French in 1696. Originally a small settlement called Avalon (1621-38), promoting religious tolerance under the Calverts, Ferryland was renamed the Poole Plantation (1638) by Sir David Kirke, who displaced the Calvert's representative and assumed control of the area on the authority of his grant from Charles I. Under Kirke, the town became the pre-eminent English centre on the island. From this base Kirke, and later his wife - Lady Sara Kirke - and their sons, managed one of the largest fishing fleets in the area, levied taxes on foreign vessels, sold tavern and fishing licences to fishermen, and minted the earliest pieces of money for use in what is now Canada.



Unlike today, there was no central oversight of monetary affairs in Newfoundland. There was no government bureaucracy or resident military through which money could be regularly imported and distributed. What authority existed was provided by periodic visits of Royal Navy ships and by the captains of fishing vessels who were the first in the year to anchor in a harbour. Called "admirals," they dispensed a rudimentary justice, settling petty grievances and holding court when warranted.

The apparent lack of an official involvement meant that people were left to improvise a monetary supply using a combination of familiar forms of money and local materials that were acceptable to the parties involved. The coins used must have come from the pockets of the migratory English fishermen and the workers on the sack ships. English farthings circulated alongside French deniers and Spanish maravedis, to name but a few examples. Coins made out of the three standard materials - gold, silver, and copper - appear to have been in general use. Gold coins and large silver pieces probably supplemented large-scale purchases. Small denominations of silver and copper likely were used by fishermen to buy alcohol and tobacco in Ferryland's many taverns. Money, however, was more than just pieces of metal. Paper instruments called bills of exchange were used for large purchases involving entire shiploads of fish. These bills of exchange were drawn on merchants in Europe and New England and were negotiated with goods among local fishermen in exchange for their catch. Promissory notes, personal IOUs, likely were in general use as well, judging from examples elsewhere in North America.<sup>1</sup> Even cod fish were used to discharge taxes levied on foreign fishermen and general expenses related to ships' crews such as the provision of medical services.<sup>2</sup>

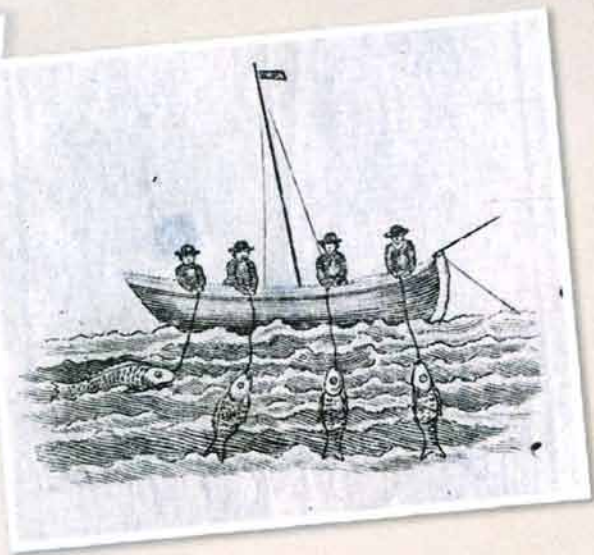


1 Promissory notes were used extensively in New France. Several examples have survived and are in the National Currency Collection, Bank of Canada.  
 2 For references to taxes see Pope (2004); for medical payments see Yonge (1963)



Not only was the monetary supply diverse – it was plagued with problems. Counterfeits were in use, as was coinage that had been tampered with to reduce its precious metal content. This practice, called “clipping,” literally involved using shears to trim short strips from the edges of precious metal coins. The lack of official involvement also meant that the supply was inconsistent, forcing colonists to develop creative monetary solutions, particularly for small denominations. These included making their own coins by cutting pieces into segments or fabricating private tokens to meet the need for small change. With no consistent supply, coinage was used until it literally wore out. Pieces in circulation were as much as 50 to 100 years old. Elizabethan silver coins have been found at Ferryland in excavation levels dating from the end of the 17th century. As a result of such prolonged handling, most pieces from the site are in abysmal condition. One

might expect that such heavily worn coins, whose value was tied to their material worth, circulated at a discount, further complicating transactions.



## The Numbers

Since the beginning of annual excavations at the site in 1992, 206 coins and tokens have been unearthed, along with other numismatic objects like jetons, used to tally accounts, and love tokens, personal mementoes made from coins. The country of

origin can be identified for only 168 of these pieces. The remaining pieces are too worn or corroded for positive identification; 118 pieces date from before the destruction of the colony, and these objects form the basis of this study.<sup>3</sup> This number is made up of 94 coins, 16 tokens (of which 13 were probably made locally), 4 love tokens, and 4 jetons.



## The Coins

The general makeup of these finds is similar to that observed in 2002, but the range of denominations and the variety of types have widened since that time.

The majority of identifiable pieces are English, some 52 in number, recovered generally from 17th-century levels of the site. These are followed in declining numbers by coins from other nations engaged in the fishing industry either as fishermen or traders: France (20), Portugal (5), Spain (5), the United Netherlands (3), and New England (1). Irish (2) and Scottish (2) pieces represent the makeup of coinage in circulation in England at the time, rather than direct participation of these “nationals” in the fishing industry during the 17th century.



<sup>3</sup> Fifty pieces date from the 18th through the 20th centuries. Specifically, 22 pieces date from the 18th century, 16 from the 19th century, and 10 from the 20th century. Two pieces cannot be dated precisely from a particular century, but on the basis of their fabric they are known to date from a period after that under study.



Four Spanish-American coins from South America have also turned up; they probably reached Ferryland by way of trade through New England, where such coins were commonplace in the early 17th century.



Most of the coins are small denominations: copper (48) and billon (1), an alloy of copper and low-value silver pieces.<sup>4</sup> As noted in Berry (2002), French 2-denier pieces called double tournois, both regal and provincial versions, appear to have provided the bulk of the circulating low-denominational copper until the advent of machine-struck English farthings and halfpennies toward the end of the century.<sup>5</sup> Two English Harringtons and one rose farthing from the early 17th century have been found in recent years, but these numbers do not begin to approach the 18 French doubles excavated to date. Twenty-three of the 26 English coppers are issues of farthings and halfpennies from the reigns of Charles II to William III. Other coppers come from Spain and Ireland.<sup>6</sup>

Low-denominational silver is made up of 16th-century Elizabethan pieces (10), foreign material from the mid-17th century, and milled British and French coinage toward the end of the 17th century, as evidenced by the three coins of William III (two sixpence and a shilling) and one French 4-sols coin issued between 1674 and 1679.<sup>7</sup>

Silver coins of mid-range value also appear to have been in use.<sup>8</sup> In 2005, workers found a small hoard of such coins buried in a structure immediately adjacent to the Calvert mansion, later occupied by the Kirkes, beneath an area directly in front of a brick hearth. The hoard consisted of six silver pieces and two rings: one of gold, enamelled and set with nine stones, and the other of goldstone, a glass incorporating gold flecks and used in the manufacture of jewellery during this period.<sup>9</sup> The coins in the hoard included two half crowns and a 1-shilling piece of Charles I, and two sixpence of Elizabeth I. Site archaeologists believe that a Spanish-American eight real and a counterfeit Elizabethan sixpence located in 2001 originally were part of this grouping. It is particularly noteworthy that, with the exception of these two early finds, the coins from this hoard were reasonably well preserved. The pieces are full weight, unlike most other silver coins from Ferryland that are well worn and heavily clipped. It is not known who would have deposited these pieces, or why. Curiously, the hoard does not include either the number or the range of pieces one might expect of a store of value hidden away for a rainy day. A total of six coins is more an accumulation than a savings, and there were no gold coins in the hoard. Perhaps these belonged to a fisherman, domestic servant, or small planter – someone of limited means who did not have money of any quantity or great value. In any case, the fine condition of the pieces suggests that the owner was selective.



4 Eighty-one of the 94 coins are low denominations of copper, billon, or silver. For the purposes of this paper, low-value silver coins on the English standard are considered to be values of sixpence and less. Given this, there are 32 low-value pre-destruction-period silver coins from Ferryland.

5 The doubles consist of regal issues of Henry IV and Louis XIII, and come from mints in Poitiers and Tours. The feudal doubles were struck in Henrichemont and Dombes.

6 The Spanish coins consist of four maravedis of the period 1600–02 and two revalued eight maravedis from the period 1636–64. The Irish coin is a gun money shilling (see p. 11).

7 The “foreign” silver consisted of a billon douzain from France; Portuguese 20, 50, and 100 reis, two with a revalidation stamp of 1642; Spanish-American half, one, and eight reals; and Dutch 1- and 2-stuiver pieces.

8 Shillings and half crowns.

9 The presence of the rings with coins in the hoard should not be considered unusual. To judge from court documents of the Old Bailey in London, it was common practice in 17th century England for merchants to store rings with money in their homes – probably because the objects were of similar size and, if made of precious metal, represented a store of wealth.



In recent years, higher denominations have been found, indicating that these coins, too, had a place in the community.<sup>10</sup> Two crown-sized silver pieces have been discovered. Both are eight reals, but one has been cut to serve as a smaller denomination. Although probably used in some quantity, few gold coins have been found. In 2008, archaeologists excavated a Scottish sword and scepter piece of James I, dated 1601. This was the first complete gold coin found on site and one of just three found to date at archaeological excavations on the island.<sup>11</sup> The piece was located on top of a foundation that dated from the early years of Lord Baltimore's colony of Avalon. It appears to have been a stray loss: further searching of the area did not uncover other pieces.

## The Tokens

In many ways, the tokens represent the most interesting and important numismatic find at Ferryland. Since they are not official issues but private forms of money, the information they convey is reflective of the people who produced them, rather than of the government. Their presence at Ferryland suggests an inadequate monetary supply, woefully short of low-value official coins. The 16 pieces found to date can be divided into two groups: 17th-century British merchant tokens struck in copper or brass (3), and leaden issues probably of local manufacture (13).



Britain has an extensive history of private tokens supplementing official coins. From the Middle Ages into the early 17th century, private parties in England issued low-value tokens to address the need for small change. These were made out of a variety of base materials including lead, tin, and leather (Ruding 1840, 346). In 1578, the city of Bristol petitioned Queen Elizabeth I for the right to issue tokens for use within the city and for a radius of up to 10 miles (Berry 1988, 1-2). The right to issue money was part of the royal prerogative; with the execution of Charles I in 1649, however, there was a rapid expansion in the number of pieces produced across the country and in Scotland and Ireland. One contemporary observer noted that there were as many as 1,300 different issuers in the City of London alone (Ruding 1840). Small retail establishments such as inns and coffee houses were frequent producers, as were grocers, chandlers, and bakers. Produced in copper or brass in values of a farthing or halfpenny, these tokens circulated within the immediate area of the issuer's establishment. Other local merchants accepted these tokens and used divided trays to segregate the different issues, so that they could be periodically redeemed by the issuer (Berry 1988, 6). These tokens were outlawed in 1674 as part of the government's plan to introduce official copper farthing and halfpenny coins.

Three such merchant tokens have been found at Ferryland. The first, unearthed in 2003, was issued in 1656 by William Hill, a tavern keeper in Barnstaple, one of the many West Country ports in Devonshire, England whence fishermen sailed to Newfoundland. A second token, from a London inn called The Swan, was found in 2007. In 2008, archaeologists found a token issued in 1672 by Michael Wilson of Dublin, Ireland. Since colonists at Ferryland would not have been legally obliged to accept private issues, one can assume that these pieces would have been pressed into service only because of an acute need for money.

This same need for money explains in part the presence of lead tokens at Ferryland. Drawing upon the example of

10 This should not be a surprise, given the hoard of English gold and silver coins uncovered in 1855 on Richmond Island, Maine. The area was the site of a former English trading post operated by J. Winter. See Jordan (2007).

11 The other two pieces are fragments of gold coins. One unidentified piece was found at Cupids Cove, John Guy's plantation established in 1610. The second fragment, a fifth of a James I quarter laurel, comes from Ferryland and is described in Berry (2002, 27). Secondary literature also suggests that other gold pieces have been found on the island. Rowe (1967, 515) illustrates a gold coin of James I and Charles I, which he claims had been "dug up at Placentia a few years ago."



their fellow Englishmen across the Atlantic, it seems likely that retailers at Ferryland, such as the tavern operators, might have produced tokens for use in their businesses.<sup>12</sup> Planters may also have resorted to the production of tokens to make up small amounts owing to their fishermen. There is even the possibility that these tokens served as tallies, meant to represent a particular quantity of fish, which a planter might give his fishermen for redemption at a later date. Unfortunately, there is no documentary evidence explaining their use at Ferryland. The archaeological finds, coupled with our knowledge of business affairs in England and at Ferryland, are the bases for our supposition.

The manufacture of these tokens would have been relatively easy. The low melting point of lead meant that flans could be prepared locally using raw material that was readily available in the form of lead shot and lead weights used for fishing nets. All of the lead tokens are quite crude. They are uniface and were made from cast flans that were subsequently struck with a punch engraved with a design of some specific, though in some cases as-yet-unknown, relevance. Two tokens were struck with a character representing the letter V or the Roman numeral five; a few others bear an image of what appears to be an elaborately dressed animal, resembling a show dog or a show horse, set within a laurel wreath. The most significant tokens bear the ligature DK, representing David Kirke. Four examples in three different weights have been found to date, suggesting that the Kirke tokens were produced in quantity to serve as change of different values.<sup>13</sup>

All four DK tokens were located close to a large structure believed to have been the Calvert mansion house, later occupied by the Kirkes. On the basis of this association, and of David Kirke's prominence in the community both in terms of his political authority and his business ventures, it is reasonable to assume that these lead tokens were issued by David Kirke sometime during his tenure on the island between 1638 and his return to England in 1651. As such, they are among the earliest pieces to have been struck for use in North America and the earliest in Newfoundland and Canada, some 20 years after the issues for Sommers Island and some 20 years prior to the 1670 issue of Louis XIV for the French possessions in the New World.



## Love Tokens and Jetons

Among the many unusual numismatic finds at Ferryland are a group of coins that had ceased to serve a monetary purpose and a group of coin-like objects that were used to keep accounts and, if warranted, could be pressed into service as monetary instruments.

Several coins were converted into keepsakes called love tokens. This was done by bending the pieces into a distinct "S" curve. Bent coins have a long history in England, ranging from use as votive offerings during the Middle Ages to talismans to ward off evil and as expressions of love and remembrance from the 17th through the early 19th centuries. Four such pieces, made from Irish, French, and Dutch coins, have been found at Ferryland.

Small coin-like discs, called counters, jetons, or rechenpfennig, also have been unearthed at Ferryland. They were widely used by European merchants to make calculations in an age when illiteracy was common. In England, the use of counters to keep accounts gradually declined from the mid-17th century on, as Arabic numerals replaced the rather

<sup>12</sup> Inns were among the most common token issuers in England. See Berry (1988).

<sup>13</sup> For a more detailed account of these pieces, see Jordan (2006) and Berry (2006).



cumbersome Roman numerals. By the end of the century, counters appear to have been used as nothing more than gifts or gaming pieces.<sup>14</sup> To make calculations, merchants moved pieces upon a cloth or board that had a square grid pattern, where each column represented a unit of money (pennies, shillings, pounds) and each row a quantity or value (ones, tens, hundreds, etc.). Nuremberg, in southern Germany, was a centre

for the production of cheap brass jetons from the 16th through the 19th centuries. Four such pieces have been found at

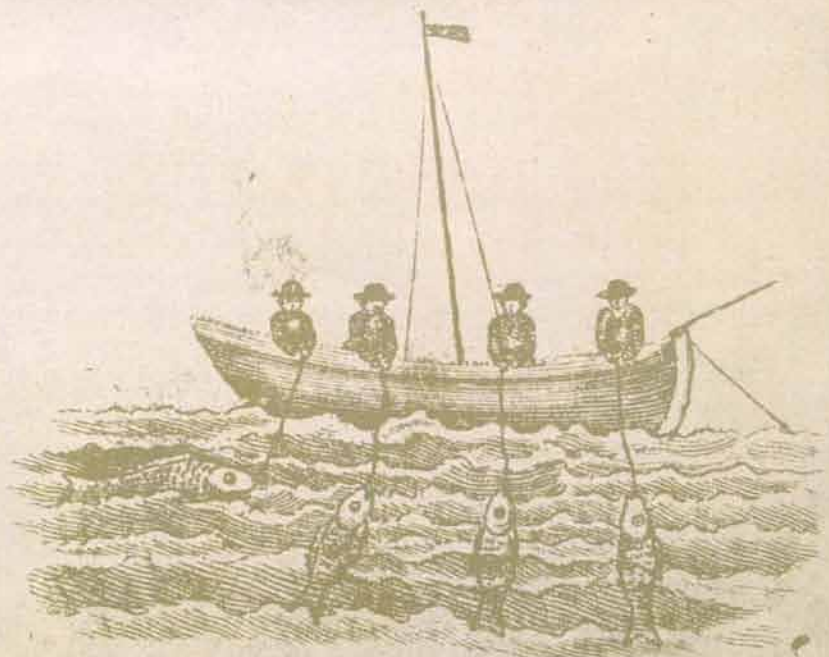
Ferryland. They include one jeton struck by rechenpfennigmeister Hans Krauwinckel I (1562-86), and two by his son Hans Krauwinckel II (1586-1635). The condition of the fourth jeton is such that the identity of the issuer cannot be determined.



## Conclusion

Recent excavations at Ferryland have been very informative with regard to the material culture of 17th-century life in colonial Newfoundland. Nowhere is this more true than in the numismatic record. Finds have revealed a world devoid of one central issuing authority, a world where coinage stemmed from many sources, private as well as public; where hard cash had, for the most part, a real intrinsic value; and where individual pieces took on many forms, most quite different from those used today. It was also a world plagued by problems of supply and quality, but filled with unique solutions - a true testimony to the ingenuity of these early Newfoundlanders on this the 60th anniversary of the island's entry into Confederation.

*Paul S. Berry*







## Exhibit Catalogue & Acknowledgements

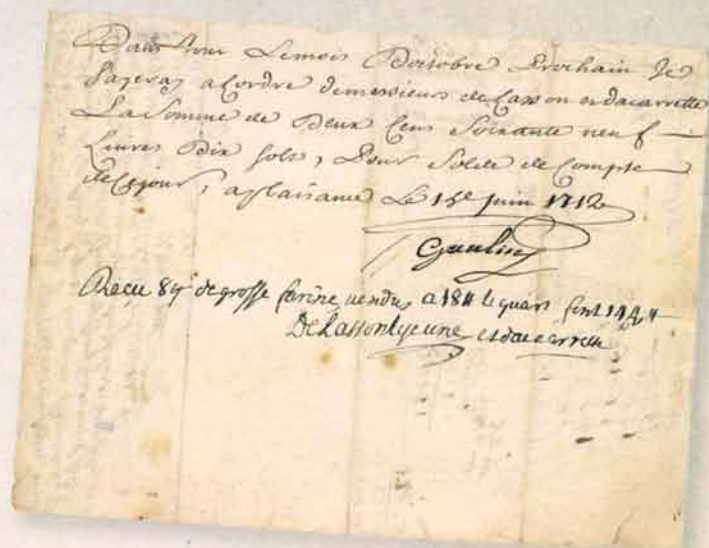
For the most part, coins in the exhibit are arranged in pairs, consisting of one piece from Ferryland and another from the National Currency Collection, Bank of Canada. This arrangement permits the visitor to see something of the coin's design that is not always possible on many pieces from Ferryland, given their poor condition. In instances where two photos appear side by side, that pictured on the right is of a piece from Ferryland. Reference numbers have been included for all pieces on display; those with the prefix NCC form part of the National Currency Collection, Bank of Canada, and those with prefixes CgAf-02 were excavated at Ferryland and appear here through the courtesy of the Rooms Provincial Museum of Newfoundland and Labrador.

A special word of thanks is due to Dr. James Tuck for bringing the site to our attention, and for inviting our involvement so many years ago; to Dr. Barry Gaulton for his assistance in coordinating the loan of artifacts, and for commenting upon an early draft of this paper; and to the administration and staff of the Colony of Avalon Foundation, who manage and interpret the Ferryland site and who have so warmly welcomed our staff as we prepared for this exhibit as well as the author during his annual trek to examine the treasures unearthed at this unique corner of Canada.



## They Came for Cod

Various commodities were used to defer expenses in Newfoundland during the 17th century. As noted above, codfish were used to pay taxes. This document records how flour was used to pay a portion of the outstanding debt represented by the note. The notation below Gaulin's signature reads "Received 8 quarts of heavy flour, sold at 18 livres the quart, made 144 livres" (author's translation). The partnership of Georges de Lasson and Jean Daccarrette, formed in 1700, engaged in various commercial activities associated with the fishing trade.<sup>15</sup>



**Promissory Note, Placentia,  
1712, 269 livres, 10 sols**

NCC 2002.10.1



**England, Bristol, farthing token,  
1662**

NCC 1966.160.1094



The ship pictured on the reverse of this token is representative of those that set sail for Newfoundland from Bristol, Barnstaple, Bideford, Plymouth, and other West Country ports in England during the 16th and 17th centuries. Relying on information from extant port registration books, Cell (1969) provides extensive information about these voyages and the manner in which sailors were paid.

## The Kirkes



**DK token (discovery piece),  
1638-51**

CgAf-02:476224



Discovered in 2004, this token represents the earliest piece of money struck for use in the British Provinces of North America. It is one of four pieces uncovered to date in three different sizes that may correspond to values of a farthing, halfpenny, and three halfpennies. This token measures about 18 mm in diameter and is believed to have represented a halfpenny. In keeping with contemporary pieces in England, the design is simple, consisting of David Kirke's initials set within a beaded border. The token is otherwise plain; the piece is uniface and was prepared by striking a cast leaden flan with a decorative punch.

15 For a discussion of the de Lasson and Daccarrette partnership, see Landry (2001).



## The Money Supply



*Portugal, Sebastian,  
tostao, 1557-78*

*NCC 2007.16.1*



*Portugal, Philip IV?, half  
tostao, 17th century*

*CgAf-02:584326*



Several Portuguese coins dating from the 17th through the 18th centuries have been found. Of this group, five silver coins date from the 17th century. These include issues from Philip II to Peter II and range in denomination from 20 to 120 reis. The design of this piece consists of the arms of Portugal surrounded by the name of the reigning monarch and his title. On the reverse appears a cross surrounded by the Latin legend *IN HOC SIGNO VINCES*, meaning "By this sign you shall conquer," a reference to the vision received by Constantine the Great, the first Christian Emperor of Rome, before his victory at the Battle of the Milvian Bridge, by which he became sole ruler of the western half of the Roman Empire.



*Spanish-American,  
Potosi, one real*

*NCC 1965.136.4215*



*Spanish-American,  
Charles II, one real, 1667*

*CgAf-02:529793*



American vessels from New England traded regularly with the Newfoundland planters, exchanging goods such as molasses and tobacco for cargoes of fish and bills of exchange that could be used in their own trade with England. The coins they might have used while in Ferryland probably consisted of English pieces as well as Spanish-American cobs, such as these ones, obtained through their trade in the West Indies. For approximately the first 150 years of their production, from the early 16th century through the late 17th century, Spanish colonial coinage was struck outside of a retaining collar using crudely chopped pieces of metal. Called "cobs," from the Portuguese *cabo*, meaning bar, these coins are distinctive because of their irregular shapes.





**France, Louis XIII, double  
tournois, 1640**

NCC 1974.253.428



**France, Louis XIII, double  
tournois, 1620**

CgAf-02:455176

Archaeological evidence suggests that, during the 17th century, these small coins were in everyday use at both English and French sites in what is now Canada. Since doubles traded at a premium in the French possessions in North America, merchants in New France imported large quantities prior to 1664 (Shortt 1926, 11). Almost 10 per cent of the coins found at Ferryland consist of this small denomination. They have been found in deposits ranging from the beginning to the end of the 17th century. Issued early in the reign of Louis XIII, the piece on display from Ferryland features a bust of the young king facing right above the letter "G," the mark for the mint at Poitiers. The marks of other mints on coins found at Ferryland include Bordeaux (K) and Paris (A). Two French provincial pieces from Dombes and Boisbelle et Henrichemont have also been found, as would be expected, given the varied composition of the base metal issued in France during the early part of the 17th century.



**France, Louis XIV, four  
sols, 1676**

NCC 2006.130.12



**France, Louis XIV, four  
sols, 1676**

CgAf-02:381823

Little French silver has been unearthed at Ferryland. Only a single 4-sols piece of the issue of 1676-79 and a single billon 12-denier piece of earlier date have been uncovered. This piece was minted at Vimy, as indicated by the "D" mintmark appearing on the reverse in a circle of fleur-de-lys. It comes from a refuse deposit of the late 17th to early 18th centuries.





*United Netherlands,  
Campen, two stuivers, 1679*  
NCC 2006.89.1



*United Netherlands,  
Zeeland, two stuivers, 16-  
17*  
CgAf-02:130697

During the 17th century, the Dutch actively explored and colonized the New World, starting with settlements along the Hudson River Valley. New Amsterdam was a Dutch settlement until taken by the English and renamed New York. Dutch traders also plied the waters of the North Atlantic, so it is not surprising that three Dutch coins have been identified among the finds at Ferryland. These include a 1-stuiver piece, a 2-stuiver piece (pictured), and a fragment of a 6-stuiver piece. Inscriptions on the coins link them to specific Dutch provinces that had the right to issue money at the time. The 1-stuiver piece is from Frisia and the 2-stuiver piece is from Zeeland.



*Spain, Ferdinand and Isabella,  
half real, 1497-1504*  
NCC 1976.91.59



*Spain, Ferdinand and Isabella,  
half real, 1497-1504*  
CgAf-02:298213

Retrieved from a brick assemblage of unknown purpose dating from the early 17th century, this little silver coin is the oldest found at Ferryland. It was minted during the reign of Ferdinand and Isabella, famous for financing the voyage of Columbus to the New World. The obverse bears a yoke or matrimonial knot, in reference to the two monarchs and their respective kingdoms of León and Castile that were united by their marriage. On the reverse is a bundle of arrows. An inscription containing the names and titles of the two monarchs surrounds both designs.





**Spain, eight maravedis,  
1641**  
NCC 1974.151.5730



**Spain, eight maravedis,  
16-**  
CgAf-02:381892

From 1636 to the early 1660s, Spanish copper coins were periodically revalued. With each successive change, the coins were stamped with figures indicating their new value and the year of the revaluation. This process almost, if not completely, obliterated the original design. Further issue of these crude pieces was prohibited in Spain in 1664. Two of these pieces have been found at Ferryland.



**Scotland, Charles I, 20 pence,  
1625-49**  
NCC 1974.151.338



**Scotland, Charles I, 20 pence,  
1625-49**  
CgAf-02:240500

A single piece of Scottish silver has been found at Ferryland, likely a reflection of the monetary supply in England where hoard evidence demonstrates that small amounts of Scottish and Irish coins circulated alongside their English counterparts (Cribb 1978, 113). The unusually high denomination of such a small coin is explained by the difference between the English and Scottish units of account. Although both countries used similar terms, 1 English pound was worth 12 Scottish pounds. Hence the 20-pence piece would have had a value of about 1 and 2/3 English pennies.





*Ireland, James II, one shilling,  
1689, gun money  
NCC 1966.98.454*



*Ireland, James II, one shilling,  
1689, gun money  
CgAf-02:381824*



During their brief invasion of Ireland in 1689 and 1690, Jacobite forces under James II issued base metal coins in denominations ranging from sixpence to five shillings. Called gun money because they were made from metal reclaimed from old cannon, among other things, these coins were dated in an unusual manner: the month of issue accompanied the year. This coin was issued in December, as indicated by the numeral "10" below the crown on the reverse. Although demonetized in Ireland in 1691, the coin has a late-17th-century archaeological context. Its presence at Ferryland may be a further indication of a shortage of small change in Newfoundland to the extent that any piece of metal, even one with no value at home, could be pressed into service.

## Coins, Paper, and Fish



*Scotland, James VI, sword and  
sceptre, 1602  
NCC 2009.4.1*



*Scotland, James VI, sword  
and sceptre, 1601  
CgAf-02 (photo only)*



This is the last gold issue of James VI as King of Scotland before he ascended the English throne as James I in 1603 following the death of Elizabeth I. The coin was issued in Scotland with a value of six pounds (120 shillings) and, by a law in 1603, it was made current in England at 10 shillings. The piece was struck during the years 1601-04 out of 22 karat gold. The coin features the crowned arms of Scotland (rampant lion) on the obverse surrounded by the name of the king and his title. The reverse features a crossed sword and scepter, flanked by two thistles, all below a crown. The reverse legend reads SALVS POPVLI SVPREMA LEX, "The safety of the people is the supreme law."









*England, James I, double  
crown, 1605-06*

*NCC 2008.35.2*



*England, James I, unite, 1616*

*NCC 2005.36.1*



*England, James I, half laurel,  
1623-24*

*NCC 2007.62.2*



*England, Charles II, half guinea,  
1684*

*NCC 2008.24.2*



Only two gold pieces have been found at Ferryland: a fragment of a James I quarter laurel and a Scottish sword and scepter piece (see above). While the security offered by paper instruments may have made them more appealing than gold for business transactions, these finds would suggest that gold was used at Ferryland. The discovery in 1855 of a cache of English gold pieces near the site of a 17th-century trading post on Richmond Island, Maine supports this view (Jordan 2007).





**England, Charles I, two shillings  
sixpence, York, 1642-44**

NCC 1965.3.145



**England, Charles I, two shillings  
sixpence, 1639-40**

CgAf-02:503782



The crowns (five shillings) and half crowns (two shillings sixpence) of Charles I all feature the royal arms on the reverse and a representation of the king on horseback on the obverse. This piece from Ferryland was struck at the Tower Mint in London in 1639-40, before the outbreak of the English Civil War in 1642. Although it does not bear a date, it is possible to date English coins of this period by referring to the initial mark (in this instance, a triangle) that appears on both sides of the coin at the end of the legend.



**England, Charles I, shilling,  
1639-40**

NCC 1974.229.49



**England, Charles I, shilling,  
1644-45**

CgAf-02:467714



Five one-shilling pieces of Charles I have been found at Ferryland. One was part of the hoard mentioned earlier and the remainder were stray finds from across the site. On this piece, the Roman numeral "XII" behind the bust of the monarch indicates that it is a shilling of 12 pence. The mintmark "®" partially visible above the monarch's crown was used in 1644-45, a period during the English Civil War when the mint at London was under Parliamentary control.





*England, William III, shilling,  
1697*

NCC 1965.136.3148



*England, William III, shilling,  
1697*

CgAf-02:529826



Although Charles II introduced a regular supply of machine-made or milled coins into circulation beginning in 1662, there was still an enormous quantity of handmade or hammered pieces available that had been fraudulently cut down, or "clipped," thereby reducing their original value. The government addressed this wretched situation from 1696-99, a period known as the Great Recoinage, by recalling all handmade pieces from circulation and reminting them into new machine-made coins with proper security in the form of edge treatments to prevent clipping. Three such pieces have been found at Ferryland: a shilling and two sixpence of William III. All are dated 1697. One piece was struck in Chester, one of the many branch mints established outside of London to support the recoinage program.



*England, James I, penny,  
1603-04*

CgAf-02:413074



Two silver pennies from the first and second coinage for James I have been found at Ferryland. This first-issue penny bears the newly revised royal arms on the reverse and a left-facing bust of James on the obverse surrounded by his titles. The denominational indicator "I" appears behind the king's head. This piece was discovered in an excavation level dating from the mid-17th century.







*England, William III, halfpenny,  
1697*

NCC 1965.136.4938



*England, William III, halfpenny,  
1696*

CgAf-02:462899



In 1699, the reverse design of the halfpennies was changed from a seated Britannia holding an olive branch in her up-raised arm to one where her arm was lowered. The timing of this change, so close to the date of Ferryland's destruction, is fortuitous, since it allows us to identify those coins of William III that were issued after the destruction. Two of the later pieces have been unearthed, suggesting that there probably was some commerce in the immediate area in the early years after the destruction of the colony.



*England, Charles II, farthing,  
1672*

NCC 1974.229.50



*England, Charles II, farthing,  
1673*

CgAf-02:413075



In 1672, Charles II took measures to address the poor state of the copper coinage in England by issuing the country's first government-produced farthing and halfpenny coins. Their good weight, coupled with legislation outlawing the continued production of merchant tokens, soon ensured their general use. Seven farthings of Charles II and William and Mary, as well as 18 copper halfpennies from Charles II to William III, have been found. Their number suggests that these denominations were in wide use in Ferryland and, by extension, in Newfoundland, toward the end of the 17th century.





*England, Charles I, rose  
farthing, 1635-44*

*NCC 2222.2006.9*



*England, Charles I, rose  
farthing, 1635-44*

*CgAf-02:449046*



Rose farthings, named after the prominent flower shown on the reverse of the coin, were issued between 1635 and 1644. On the basis of the style of the crown, this piece dates from the early years of this period. Rose farthings are representative of the diminutive copper coinage issued under royal licence from 1613-44. Early issues, variously called Lennox pieces, Harringtons, and Maltravers pieces, after the licence holders, were unpopular, since their weights were inconsistent, they were extensively counterfeited, and they were not distributed evenly about the country. It is not surprising, then, that only this rose farthing and two of the earlier farthings have been unearthed at Ferryland.



*Ireland, Dublin, M. Wilson,  
farthing token, 1672*

*CgAf-02:617205*



During the 17th century, Ireland, as with England, faced severe coin shortages. Local merchants addressed the shortage by having tokens made for their own use. Private tokens are dated as late as 1679. The following year, authorities released an official issue of halfpennies and private issues ceased. Mr. Wilson was possibly a butcher, since the arms that appear on the reverse of the token are similar to those of the Worshipful Company of Butchers of the City of London (Thompson 1999). This is one of three British merchant tokens found.





## Small Change - Big Problem



*England, Charles I, shilling,  
clipped*

NCC 1974.151.7075



*England, Charles I, shilling,  
clipped*

CgAf-02:90088



Clipping was a term used to describe the removal of small strips of metal from the edge of a gold or silver coin. It was a capital crime in 17th-century England, but often and easily practiced owing to the large volume of hand-struck coins in circulation prior to the Great Recoinage of 1696-99. This shilling has been clipped to such an extent that all legends have been removed from the coin, complicating exchange and rendering the piece to a fraction of its original value.



*England, Elizabeth I, six pence,  
157-, (counterfeit)*

CgAf-02:182753



As with coins of poor quality, counterfeits were a regular though small feature of the monetary profile of 17th-century England (Challis 1992, 391). This counterfeit Elizabethan coin appears to have been made out of base metal and then silvered to avoid detection.







*England, Elizabeth I, three  
pence, 1578*  
NCC1969.18.30



*England, Elizabeth I, three  
pence, worn*  
CgAf-02:180577



Most of the coins found are in terrible condition. In part, this is the result of the metal of the coins reacting adversely to elements within the soil. In the majority of instances, however, the coins are in the same state as they were when lost. The government of the day did not endeavour to keep a consistent quantity of good quality pieces in circulation. Supply was inconsistent, with the result that coins were in use for many years beyond their issue.







**New England, Massachusetts  
1652, one shilling**  
NCC 1966.160.1539



**New England, Massachusetts  
1652 (cut piece)**  
CgAf-02:405489



**England, James I, quarter  
laurel, 1623-24**  
NCC 2007.61.1



The absence of a sufficient number of coins in all denominations led to the unusual expedient of large-value coins being cut into small pieces. This was a regular practice in Europe and the New World until the late 18th and early 19th centuries. Several cut pieces have been found at Ferryland. The gold piece is a fragment of a quarter laurel amounting to about one-fifth of the coin's original area, making its value about one shilling. The silver pieces are quarters of their original hosts worth about three pence each.



**England, James I, quarter laurel  
1619-25 (cut piece)**  
CgAf-02:431656



**Netherlands, six stuivers  
(cut piece)**  
CgAf-02:209921







*Spanish-American,  
Mexico, Philip IV, eight  
reals, 1621-65*

*NCC 1964.2.2*



*Spanish-American, Potosi,  
Philip IV, fragment, eight  
reals, 1621-65*

*CgAf-02:606403*



The discovery of silver and gold in the New World led the Spanish to mine an enormous quantity of metal that was subsequently minted into coin at one of several mints in their New World colonies. Coins ranging in denomination from one-half real to eight reals in silver, and from one to eight escudos in gold, were struck to a consistent fineness that led to their wide acceptance and use around the world well into the early 19th century. One of two such pieces found to date at the site, it had been broken for use as a smaller denomination. Weighing 12.3 grams, the piece is less than half the weight of a regular 8-real piece.



*Newfoundland, halfpenny,  
lead token "dog in wreath"*

*CgAf-02:451347*



*Newfoundland, halfpenny,  
lead token "V"*

*CgAf-02:469383*



The lack of sufficient coins to meet daily needs prompted English businesses of the late 16th and early 17th centuries to manufacture lead tokens to serve as small denominations such as farthings and halfpennies. Early Newfoundland businesses seem to have imitated their English contemporaries, producing crude lead pieces in designs ranging from a pattern of incised lines to somewhat more complex compositions of unknown significance. Thirteen lead tokens have been found at Ferryland: four bear the DK ligature of David Kirke, three have been stamped with a character resembling a V or the Roman numeral five, and two bear a strange creature resembling a show dog or a horse set within a wreath. The remainder are either plain discs of lead or are incised with a random pattern of lines.





***Jeton, Nuremberg, Hans Krauwinckel II, 1586-1635***

*CgAf-02:408094*

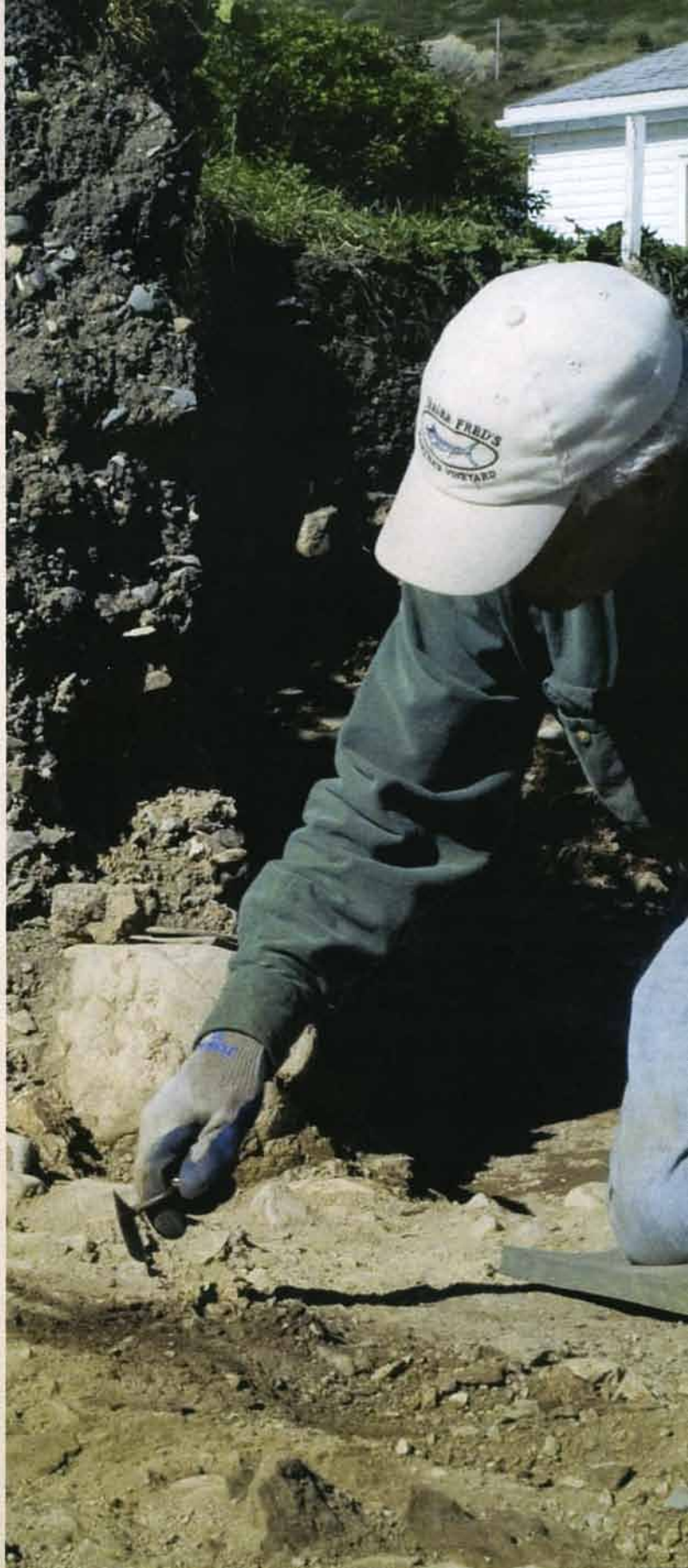
Called jetons, counters, or rechenpfening, these small coin-like pieces of metal were produced throughout Europe during the Middle Ages and early modern period to help businessmen track their accounts. This piece is one of four found at Ferryland. All four pieces were made in Nuremberg in southern Germany, a center for the production of cheap counters for use across Europe. Their presence at Ferryland may attest to a certain level of business or to an absence of sufficient coin for daily use if, as is known to have happened elsewhere, they took the place of coins in some transactions.



***Ireland, James I, shilling, 1604-05, love token***

*CgAf-02:323722*

Excavated from the dry moat on the east side of Ferryland, this "coin" is one of the best preserved. Although, as a love token, it would not have been used for money, being made out of silver it had intrinsic worth; it is somewhat of a mystery.





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