

# The Wonderful World of Trade Dollars

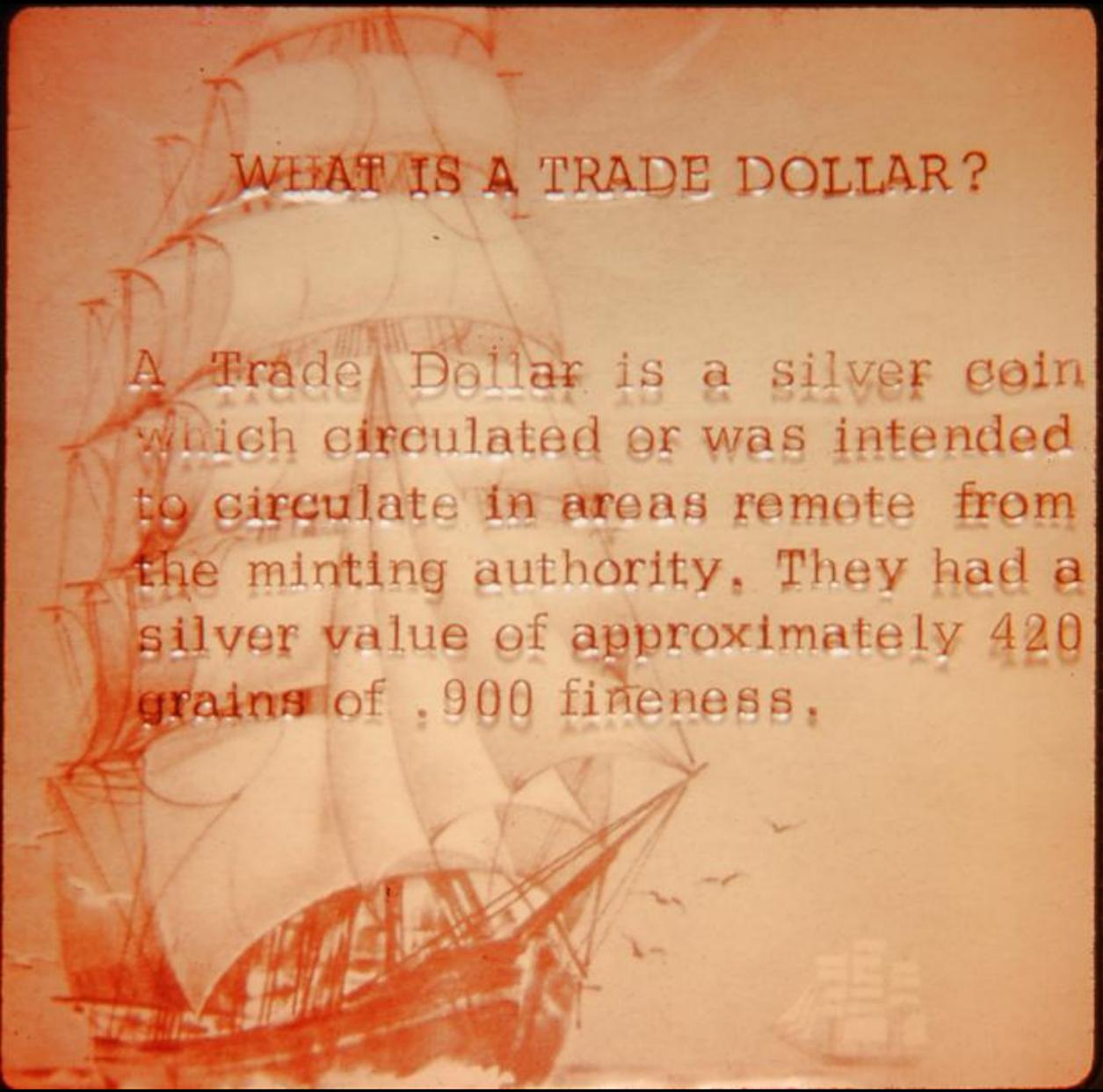
Lecture Set #34

Project of the Verdugo Hills Coin Club  
Photographed by  
John Cork & Raymond Reingohl

# Introduction

Trade Dollars in this presentation are grouped into 3 categories

- True Trade Dollars
  - It was intended to circulate in remote areas from its minting source
- Accepted Trade Dollars
  - Trade dollar's value was highly accepted for trading purposes in distant lands
  - Examples are the Spanish & Mexican 8 Reales and the Maria Theresa Thaler
- Controversial Trade Dollars
  - A generally accepted dollar but mainly minted to circulate in a nation's colonies
  - Examples are the Piastre de Commerce and Neu Guinea 5 Marks



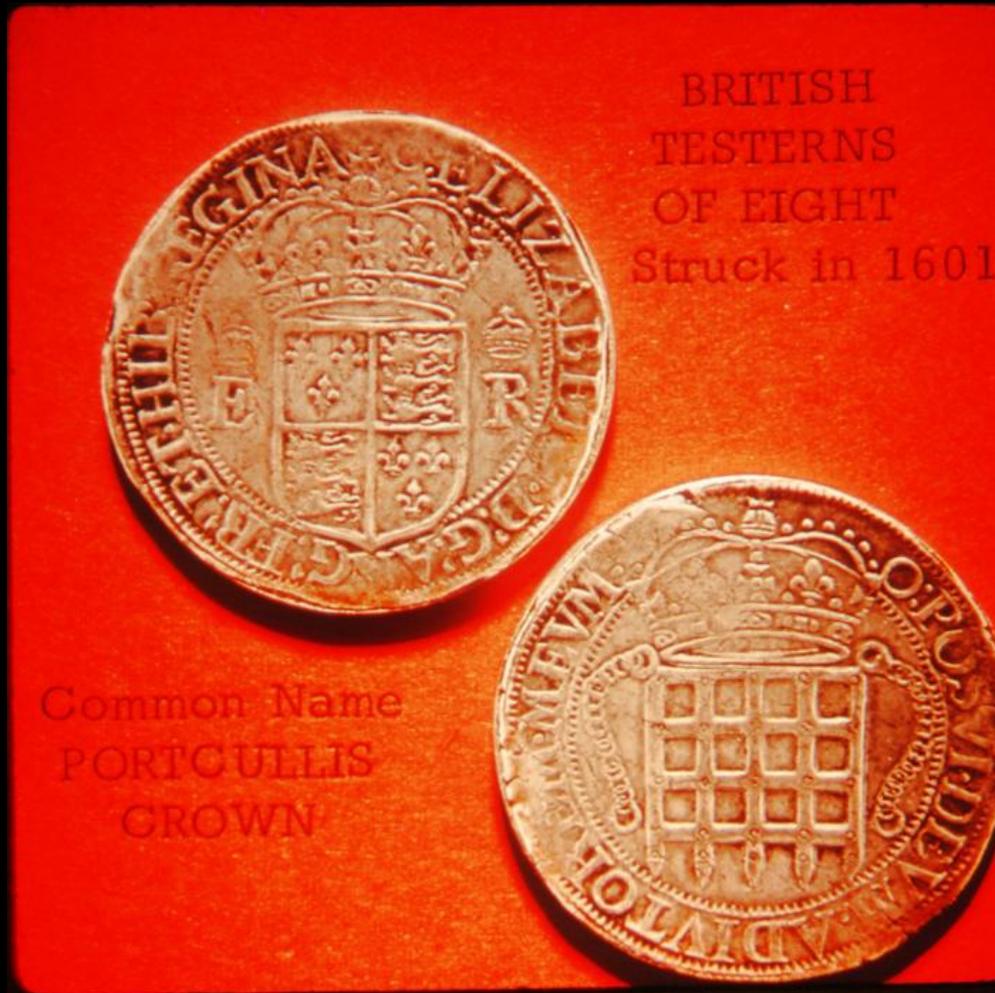
## WHAT IS A TRADE DOLLAR?

A Trade Dollar is a silver coin which circulated or was intended to circulate in areas remote from the minting authority. They had a silver value of approximately 420 grains of .900 fineness.





Elizabeth I authorized  
this Crown



This British piece created to be used by the East India Company is nicknamed the “Porticullis Crown” because of the iron grating which protected castles from unauthorized entry.



SPANISH  
NETHERLANDS  
(BELGIUM)  
Silver Patagon

Circa- 1600  
Also called  
"ALBERTUS  
TALER"

Obverse and Reverse of a Low Countries (Netherlands) silver Patagon, also called an "Albertus Taler."



Crown of the United Amsterdam Company 8 reales issued in 1601 to facilitate trade between the Dutch and the rest of Europe.



Crown of the United Company of Zeeland, minted at Middleburg in 1602, similar in size to the 8 reales. This Crown is rare and counterfeits have been discovered to deceive the unwary.

DUTCH LEEUWENDAALDER  
1620 - 1713



Common Name  
LION DOLLAR

The Dutch Leeuwendaalder was minted for nearly a century and began as the common trade coin from a combination of all the Dutch companies which fought each other as well as other European powers.



The Silver Rider is quite beautiful, properly known as the Dutch Dukaton. These coins were struck from 1726 to 1751, but not in all years. Some used the VOC initials of the United East India Company and some did not.



The Dutch Gelderland 3 Guilders was only minted from 1786-1789. VOC on the reverse means it was struck for use by the United East India Company.



The "W" denotes its proposed use, but this coin is quite rare as only 1226 were reputed to be minted

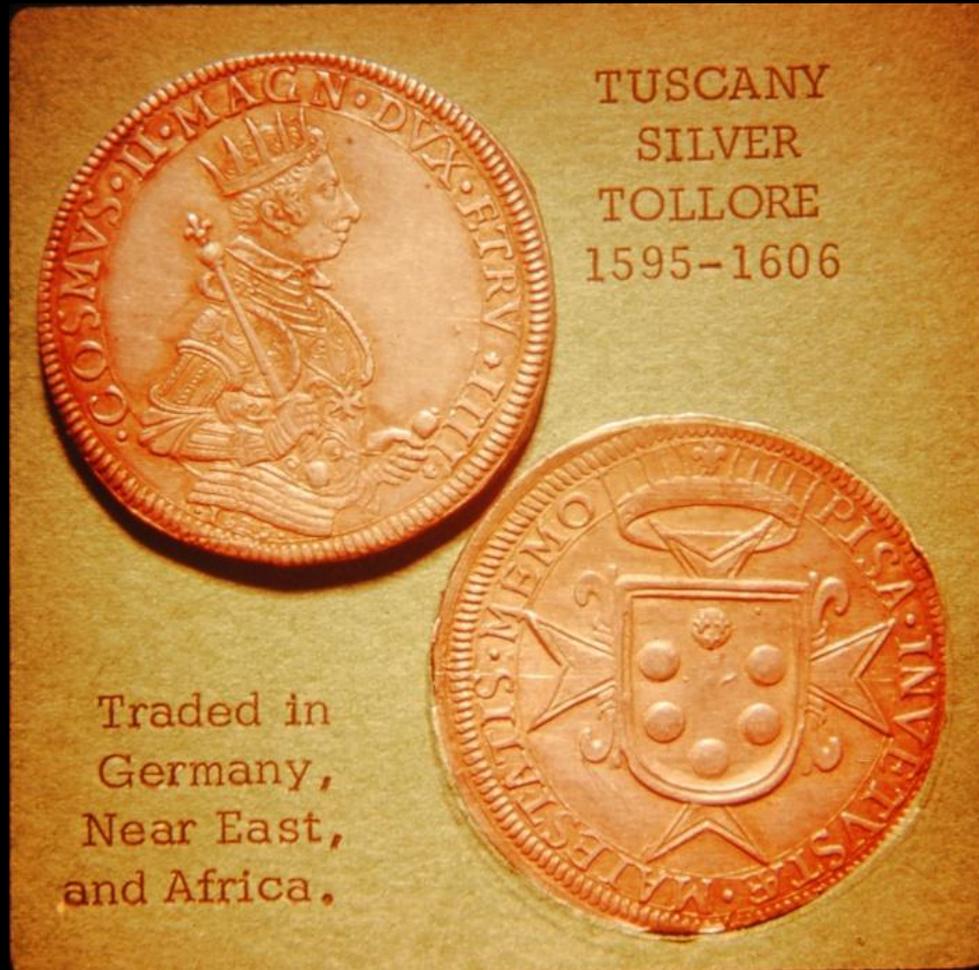
The Dutch Westindische Companie 3 Guilder was struck for use by the Dutch West Indian Company which owned Manhattan Island, New York State, parts of North Brazil, parts of South America and some Caribbean Islands and West African Gold Coast colonies.



The Danish East India Company (Dansk Ostinden Compagni) filled a space in world commerce while Britain and France fought, and needing a trade coin minted this Speciedaler in 1671. Note the "DOC" on reverse.



The Denmark Piastre was minted from 1771-1777. Sometimes it is called the "Greenland Dollar" but that is incorrect. It copies the Spanish Pillar Dollar motif on the obverse with Danish inscriptions on reverse.



This coin continued to be minted until 1737 with the appropriate bust and legend changes

The Silver Tolloro is a Tuscan coin minted by Ferdinando I, issued from 1595-1606. It was of equal value to the German Taler and minted to use in the German States, Near East, and North Africa.



The French Ecu of Louis XV, minted from 1716-1774 is a true Trade Dollar as France being a world power during this time period needed a trade coin to carry on commerce. Three types were minted, boy head, young bust, and old head.



Richly dressed  
Mandarin on  
reverse.

The Royal Prussian Asiatic Company of Emden (Königliche Preussisch Asiatische Compagnie von Emden) minted this Emden Piastre for use in trade with China. Reverse has a “wild man” and a smartly dressed Chinese official, perhaps to sway the Chinese merchants to do more business.



The Silver Tallero was minted by the last three Doges of Venice. Struck during 1763-1797, each ruler changed the design. It was designed to imitate its Austrian counterpart, the Maria Theresa Taler. The “open book” on the reverse meant Venice was at peace, if closed, at war!



Note Royal Crown on both Pillars

The Spanish and Colonial 8 reales was the most popular world trade coin. Minted from the mid-1500s to the 1700s, these coins maintained a consistent value, otherwise the **Assayer** might pay with his life.



SPANISH  
COLONIAL  
8 REALES  
Pillar Type  
1754-1772

Note Imperial Crown on  
left Pillar

Imperial  
Crown  
on left pillar



Colonial 8 reales minted in Mexico City.



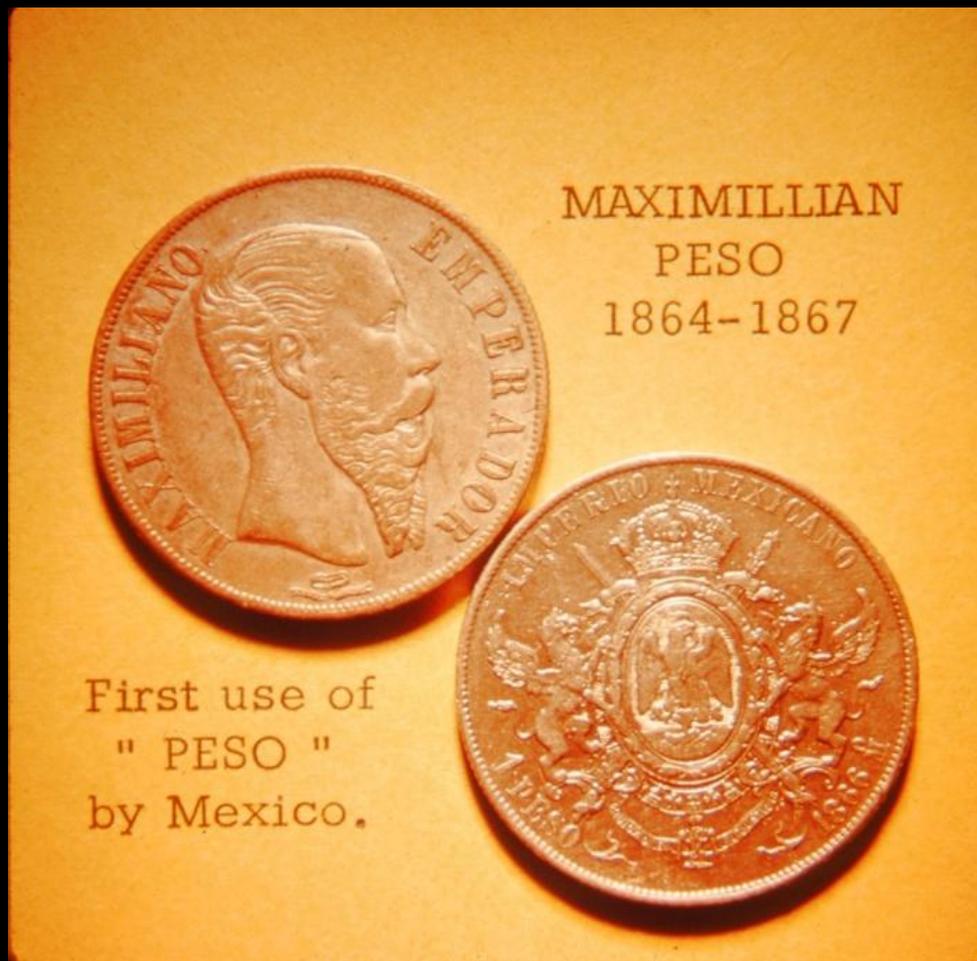
Three different Kings minted the 8 reales during 1772-1821, maintaining a consistent value the entire time. The busts of the king were mere representations many times as the mintmasters did not have portraits or other likenesses to copy.



REPUBLIC OF  
MEXICO  
Liberty Cap  
8 REALES  
1823-1897

Stimulated  
competition  
by others

The Mexican Liberty Cap 8 reales stimulated competition from many other countries.



MAXIMILLIAN  
PESO  
1864-1867

First use of  
" PESO "  
by Mexico.

This the first use of the word "Peso" on Mexico's coinage.



The Balance Scale Peso was limited to use in Asia.



These 1898 One Peso trade coins were restruck by the U.S. Mint at San Francisco in 1949. See the beading and wide rim to distinguish Mexican pieces from U.S. pieces.

Other mints besides the Habsburgs mints which have struck MTTs:  
Birmingham  
Bombay  
Brussels  
London  
Paris  
Rome  
Utrecht



Maria Theresa  
THALER of 1780  
Originally  
Austrian

Most widely  
circulated of all  
Trade Dollars

The best known trade coin and the one with the widest circulation is the Maria Theresa Thaler. It has been minted more than 400 million times from many different mints, maintaining its 1780 date (her death) to insure the design would never change.

UNITED STATES TRADE DOLLAR  
1873 - 1883



420 grains - .900 fine  
Minted for circulation in Orient

The United States Trade Dollar was minted for trade in the Far East but never was as popular as the 8 reales even though it contained a bit more silver. It was only minted for 13 years, with the last years being collector issues only.

JAPAN TRADE DOLLAR 1875-1877  
420 grains - .900 fine



Note values in English.

Japan's entry into the world trade dollar market was minted from 1875 to 1877 also to facilitate trade. It too approximated the Spanish dollar at about 27.22 g of silver @ 900 fine. Many were counterstamped with chops.



JAPANESE  
ONE YEN  
1878-1897

Right "GIN"  
on reverse.

Japan's One Yen trade coin was minted from 1878 to 1897; most were counterstamped with the Japanese character for silver, "Gin." The Tokyo mint's counterstamp appears on the right side, the Osaka mint on the left.



FRANCE  
PIASTRE de  
COMMERCE  
1885-1928

Weight reduced  
in 1895 from  
420 to 416 grains



To control the money supply in French Indochina in 1885, the French introduced a new silver **Piastre de commerce**; initially equivalent to the Mexican peso. The piastre was therefore a direct lineal descendent of the Spanish pieces of eight.



Chinese "dragon dollars" circulated in China and together with original coins of Spanish-Mexican origin became the preferred currency of trade between China and its neighbors. They approximated the weight [7 mace and 3 candareens] (approx. 27.2 grams) and 900 fineness of the Spanish-Mexican coins so long trusted and valued in China.



Most of the 7 Mace 3 Candareen dollars were melted replaced by the 7 Mace 2 Candareen pieces.



A controversial trade dollar because it was made only to circulate in German New Guinea.



Another controversial trade dollar. Minted by the Italians for use in their colony of Eritrea. It resembles the Maria Theresa Thaler which was a popular coin in the colony so this coin did not supplant the original.



BRITAIN  
SIERRA LEONE  
Dollar-1791  
100/100

First coin  
to have  
"DOLLAR"  
inscribed.



Perhaps the first coin to have "Dollar" inscribed.

SIERRA LEONE  
Silver Dollar  
1791  
1/1 Reverse



Clasped hands  
are white and  
negro.

Clasped hands are one white and one black.



ENGLAND  
1818 Silver  
ACKEYTRADE  
DOLLAR

First coin to  
inscribe  
"Trade"

1818 British Ackey Trade Dollar is the first to denote "Trade" on the coin.



BRITAIN  
HONG KONG  
DOLLAR  
1866-1868

Values in  
ENGLISH and  
ORIENTAL

1818 British Hong Kong Trade Dollar with values in English and Chinese.



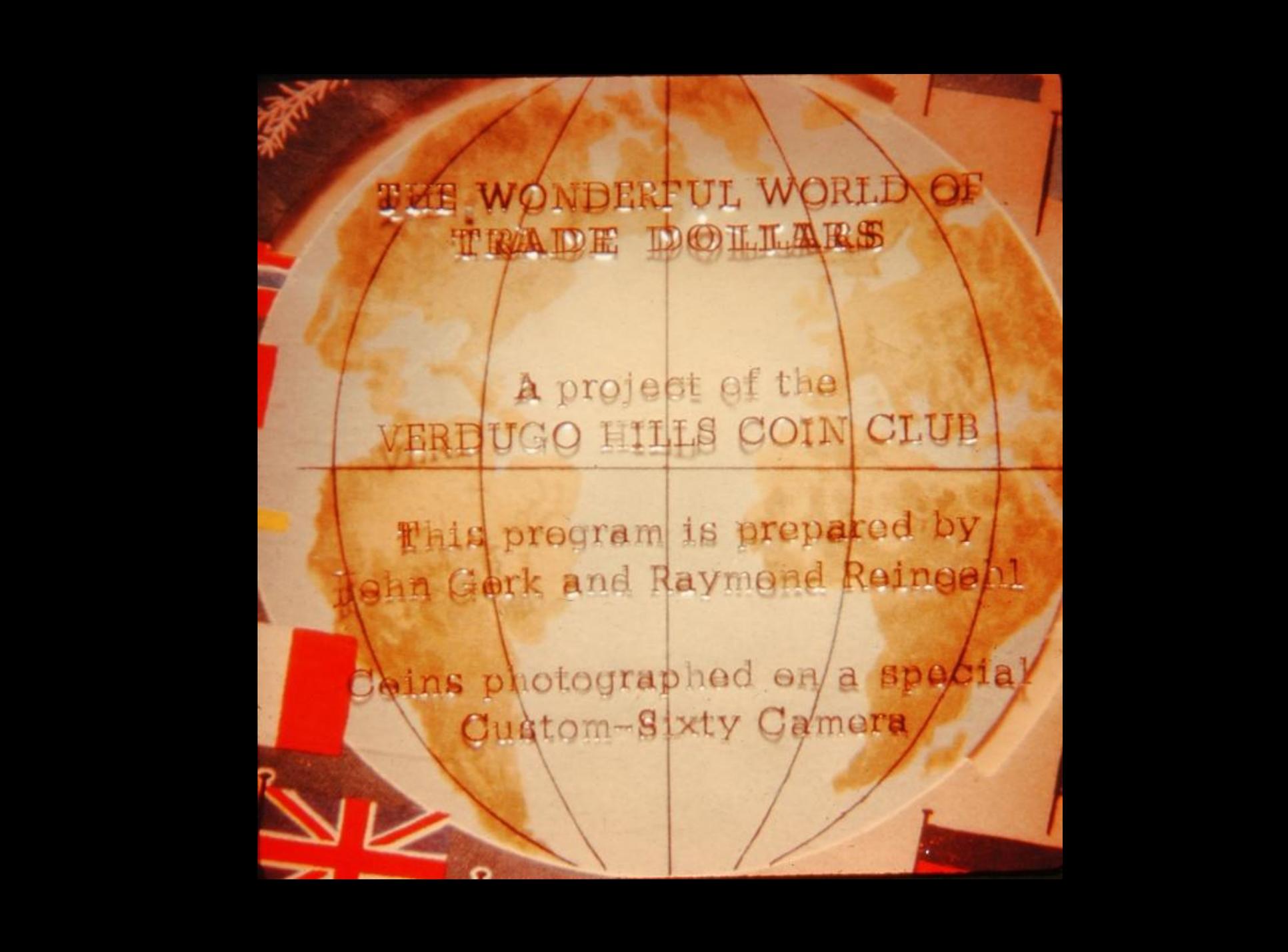
1818 British Straits Settlements Trade Dollar was used exclusively in Malaysia.



BRITISH  
EAST ASIA  
Trade Dollar  
1895-1935

Last of the  
Trade Dollars

British East Asia Trade Dollar used for Hong Kong and Malaysia. The Chinese symbol for longevity appears in the center of the reverse with the denomination in Chinese & Jawi Malay.



THE WONDERFUL WORLD OF  
TRADE DOLLARS

A project of the  
VERDUGO HILLS COIN CLUB

This program is prepared by  
John Gork and Raymond Reingehl

Coins photographed on a special  
Custom-Sixty Camera