

# Early Coin and Private Scrip of Lancaster County

*By C. H. MARTIN*

In introducing the subject of this paper I wish to call your attention to the large variety of coin which circulated or was referred to in early Lancaster County, and follow with brief reference to the origin and extent of issues of paper money, to which the private issues of Lancaster County Scrip were somewhat related.

**BIT** See Fip 'n' Bit.

**CROWNS** French coin in rather common use following the American Revolution; were also issued by Germany.

**DERNIER** English coin. Benj. Furley—Penn's land agent in the Province of Pennsylvania stated in letter of March 6, 1684, that the Governor allow settlers fifty acres of land at annual rent in perpetuity of an English Dernier for each acre, which is less than a Dutch Sol. He later suggests renting fifty acres for two Escalins.

**DOUBLOON** Gold coin of Spain equal to two Pistoles worth about \$16.00 or 100 Reals.

**DUCAT** Gold coin of Germany. Many redemptioners were sold in Amsterdam for a Ducat. Merchants in Philadelphia received 60 to 80 Florins for such persons. A large number of redemptioners came to Lancaster County.

**ESCALIN** A British coin.

**FIP 'N' BIT** or fippenny bit. This was a one Real piece, being one-eighth of the Spanish dollar, then worth five pence in English coin, sometimes called Picayune. In mid-nineteenth century it was considered as worth  $6\frac{1}{4}$ c in our money.

**FLORIN** A silver coin of several western European countries; of varying value in the countries in which circulated.

**GUILDERS** Dutch or German coin. Andreas Bausman took up three hundred seventeen acres of land along Millersville Road in 1755, paying 1700 Guilders for it.

**GUINEAS** English gold coin minted from 1664 to 1817, displaced by the Sovereign, or pound. So named since it was first coined from gold brought from the coast of Guinea. Robert Coleman, pioneer iron master, of our county, landed in America with but three Guineas in his pocket.

**HALF JOANNES** Called Half-Joes; worth about \$4.00. See Johannes.

**HALF-PENCE** English coin of small value, minted principally for convenience in small change.

**JOHANNES** Called Joes. A Portuguese gold coin worth about \$8.00.

**LEVY OR LEVEE** This was a Spanish base coin worth  $12\frac{1}{2}c$  in our money, when in wide circulation for several decades, mostly prior to 1870's.

**MEXICAN DOLLARS** Quite a number of Mexican Dollars coined of silver circulated.

**MOIDORE** An old Portuguese gold coin then worth about \$7.00.

**PICAYUNE** Name given to the Spanish Half Real coin in Louisiana, worth  $6\frac{1}{4}c$  or  $1/16$ th of a dollar. This coin circulated in the U. S. for many years. The term "Not worth a Picayune" is associated with this coin, referring to something of little or practically no value.

**PIECE OF EIGHT** Of pirate fame. See Spanish dollar.

**PISTAREEN** Coin worth 20c, sub-divided into Half-Pistareens and Quarter-Pistareens.

**PISTOLES** A gold coin of Spain and Germany. Many redemptioners paid for their passage in the sum of  $7\frac{1}{2}$  Pistoles.

**REAL** A coin  $\frac{1}{8}$  of the Spanish Milled Dollar in value.

**RIX DOLLARS** Silver coin of Germany, Denmark, Sweden and Netherlands. Diedrick Fahrenstuck (Fahnestock) who settled on tract of land at the confluence of the Middle and Cocalico creeks in a letter addressed to his father in Germany, dated October 25, 1728, mentions this coin.

**SOL** A Dutch coin.

**SPANISH MILLED DOLLAR** Coin of 8 Real value. Originally coined for South American trade. Also called Peso and Pillar Dollar. This is the coin of pirate fame and circulated widely in the American colonies.

**STIVERS** Small coin of Netherlands and Germany of about 2c value.

**THIRTY PIECES** Rev. McFarquhar, of Donegal, in diary entry of April 3, 1780, acknowledges receipt of one of these.

Such was the miscellany of coin of various nations in circulation. Reference to these various coins is made in the early records of Lancaster County or in accounts of early settlers or letters of residents. Large numbers of counterfeit coins also circulated. The greater the variety of coin, the larger the counterfeit.

The early extensive settlement of Lancaster County gave rise to considerable trade. The county was erected by Act of May 10, 1729. The products of the rich farm lands and artisan shops were taken to market by the great artery of commerce in those days—the Conestoga wagon—and necessary products brought in return. Settlers coming from many lands, and our trade with various lands, explain the motley array of coins passing. During the Revolution, Lancaster was the largest inland town, and a trade center of considerable importance. In the early days few would have thought of a piece of paper as money—skeptical of a medium of exchange without intrinsic value. Base metal was used for the cheaper coins and more precious metals for the more valuable coins. Difficulty was met in fixing values on the pound, shilling, and pence basis. Since Pennsylvania was an English province transactions were calculated on such basis, but paid with accumulated coin as is evident in the entry by Rev. Colin McFarquhar in the diary which he kept at Donegal:

“April 3, 1780—Received from William Wilson in the name of the Congregation in part payment of stipend for the year 1779-80, Six Half Joannes, one Thirty Pieces, Two Guineas and a Silver Dollar—in all 21 £ 12 S. 6 p.”

Values were figured in pound, shilling and pence but paid in any available currency.

The province of Pennsylvania never passed an Act authorizing a coinage, but as early as 1723, a plan proposed by Governor Keith was approved resulting in an issue of paper currency. The first issue was 15,000£, bills varying from 1 s. to 20 s. The owners of silver plate or unencumbered real estate could procure these bills by pledging property and paying a 5% fee. Loans on plate were for one year only, while on real estate it could be made for 8 years—one-eighth of which was to be paid annually. This was the start of issuance of paper money in Pennsylvania, which, as time passed, resulted in extensive issues increasing in amount or quantity and decreasing in purchasing power, as proven by the large issues during the Revolution called “Continental Currency,” which became “Not worth a Continental” by 1781.

In 1791, Alexander Hamilton made a report of such conditions to the Congress and, the next year this body established a system of coinage and authorized the erection of a mint. By the Act of April 2, 1792, all accounts in public offices and the Courts of the United States were changed from the

pound, shilling and pence basis to the decimal system used today. For many years after the establishing of the United States Mint, coins of France, Spain and Mexico were in circulation in Lancaster County. Spanish Milled Dollars were recognized as legal tender in the United States until 1857. Between 1800 and the passage of the National Banking Act in 1863, large amounts of currency were issued by private banks. This was issued without specific security and the issues were extensively counterfeited. These issues were commonly referred to as Shin Plasters, due to the fact that in the days of knee breeches such notes were wrapped about the calf of the leg under the long stocking, which accounts for the term "Shin Plasters." In the Old Timer's Column of the local Intelligencer Journal of Friday, December 1, 1939, appears the following account of one hundred years ago: "Half the important cases in the Lancaster County Court were trials of men charged with passing or making counterfeit money." These issues of currency, having been prior to the issue of any paper money by the United States, when counterfeited, naturally brought the defendant to trial in the County and State Courts.

With fluctuating value of notes issued by privately-owned banks with no security to guarantee such circulation, and coin of various nations passing current, both note and coin extensively counterfeited, we can readily see the need of a currency guide to values of paper and coin. Certain almanacs of about 1800 contained charts of current exchange value of miscellaneous coin and currency, and currency guides giving similar information were also issued. Congress imposed a 10% tax on currency issued by the state banks, thereby driving such unsecured currency out of circulation and influencing the bank to reorganize under the National Banking Act of 1863. Under this Act, currency issued by banks were secured, so that even if a bank closed its doors those having its bills in their pockets were secure, while those holding unsecured notes, issued by private banks which suspended payment, frequently found that instead of having a \$10.00 bill in their pocket, they had only a souvenir.

During three periods of financial and economic distress a number of private business men or companies in various sections of Lancaster County issued Scrip. The first of such appeared during the latter part of the Second War with Britain, 1814 or 15, others during the panic of 1837-39, and again during the Civil War. Such of these notes as remain are not plentiful. I have visited several of the largest collections of old paper money in the East, which with other research have given account of comparably few specimens. Such private issues as I have found record or evidence of, I list alphabetically:

**BARD & SON'S. 10c Note.**

New Store No. 27 North Queen Street, (National Building), Lancaster, Penna., is the best place to deposit your money in exchange for articles you may require amongst our large and varied stock of dry goods consisting of silks, shawls, mantillas, DeLaines, calicos, linen goods, muslins, cambrics, hosiery, gloves, etc.

EPHRATA,

Lancaster County, Pa. November 10, 1837.

12½

Due to the Bearer

~~PAID BY THE BANK OF EPHRATA~~

Payable on demand in current Bank Notes, or in Merchandise at my Store

No. 40

Terms cash and no deviation in prices.

G. H. Bard, Cashier

George Bard, Pres't.

This note evidently passed current or was used in trade but it does not bear any date. This store is listed in the city directory of 1859-60, but not in a prior directory.

CASSEL, Henry.

As Banker at Marietta, Mr. Cassel issued notes in 1813.

FLINN & BRENNEMAN.

This firm issued Commission Scrip in 50c denomination, bearing information that it would be redeemed at their place of business, 152 North Queen Street, Lancaster, Penna. This Scrip is not dated.

GROSS, John.

Mr. Gross issued 12½c notes at Ephrata, dated November 10, 1837. There is a likelihood that he also issued a 25c note. A photograph of the 12½c note is shown on this page.

No. 772 Lincoln Pa. Nov 24 1862

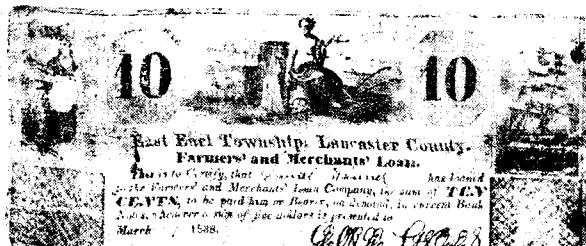
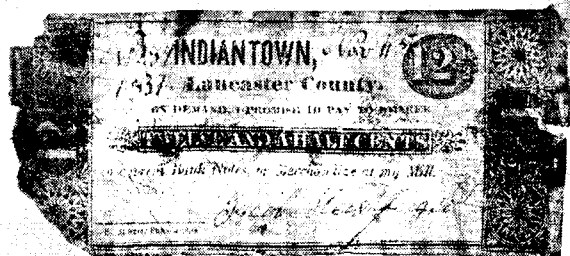
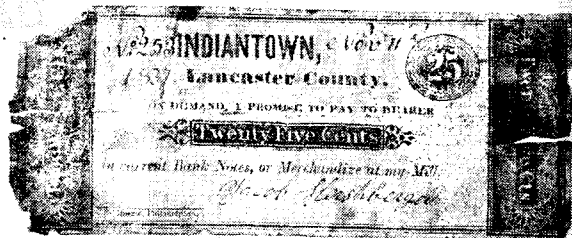
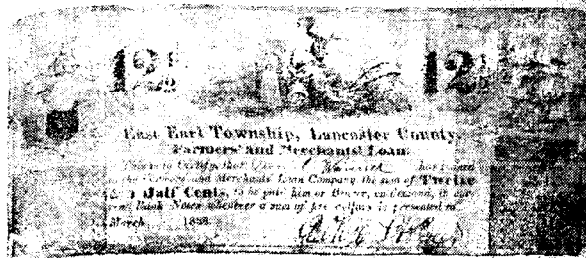
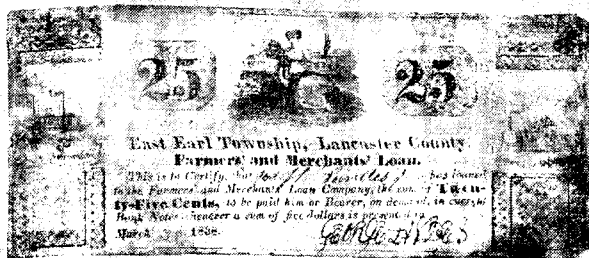
FIVE CENTS

Due and Payable on demand to the Bearer in Currency, when presented in sums of One Dollar or upwards.

5 cts.

John S. Baker

JOHN S. BAKER



**HACKER, John S.**

Mr. Hacker issued a 5c note at Lincoln, Penna., dated December 22, 1862. This note reads "Due and payable on demand to the bearer in currency when presented in sums of \$1.00 or upwards." See illustration.

**HAMMOND, Benjamin.**

Note of 50c denomination issued by Mr. Hammond reads as follows: "Little Britain Township, on demand I promise to pay Hubley or bearer Fifty Cents in merchandise or current bank notes when presented in sums of Five Dollars at my store at Phitis Eddy, Little Britain Township, Lancaster County, April 19, 1838."

This location is now known as Fite's Eddy and is in Fulton Township, which township was cut off from Little Britain Township after the date these notes were issued.

**HERSHBERGER, Jacob.**

Mr. Hershberger issued 12½c and 25c notes, dated 1837, at Indiantown, north of Ephrata, likely in Clay Township. See large plate on page 46.

**HILDEBRAND, John.**

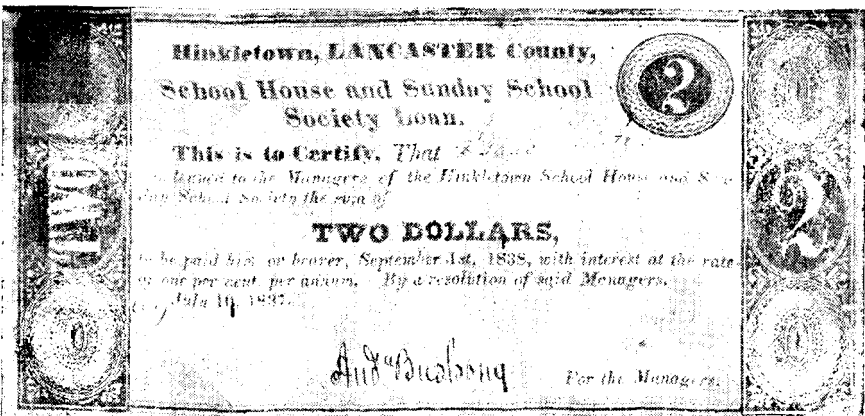
New Providence merchant issued Scrip during the Civil War.

**HINKLETOWN SCHOOL HOUSE AND SUNDAY SCHOOL SOCIETY LOAN.**

This is a very interesting note in the sum of \$2.00, dated August 19, 1837. See illustration.

**HIRSH AND BROTHER.**

This firm issued commission scrip in denomination of 25c which was redeemable at their store, corner of Penn Square and North Queen Street. The Scrip is not dated.



**McCLURE, Francis.**

Mr. McClure issued notes at Pequea, Lancaster County, in 1863. The location was evidently the Pequea post office in Salisbury Township at the village of White Horse, as distinguished from the Pequea post office of more recent years along the Susquehanna.

**RAUB, John K.**

New Providence Merchant. Issued 5-10-15-25 and 50c notes bearing date January 1, 1863.

**ROTE, Fred A.**

Mr. Rote issued Commission Scrip in the sum of 10c which was redeemable at his gallery as explained on the back of the note. Reference to old directories show Mr. Rote was a photographer, located at 45 North Queen Street, Lancaster. On the rear of the note conditions of redemption are given in both English and German. This is a very interesting specimen on file at the Landis Valley Museum.

**SPANGLER, Barr.**

Mr. Spangler issued Scrip during the Civil War while in business at Marietta, to meet the emergency in the absence of coin, all of which seemed to go into hiding during that crisis. Some notes, dated 1837, are credited to Mr. Barr Spangler but in view of the fact that he had not reached his majority by that time, they likely were not issued by him.

**STAUFFER, Henry.**

As merchant at Adamstown, Mr. Stauffer issued 10c notes, of which the writer has a copy. It bears date January 20, 1863.

**SWIFT, J. J.**

A 25c note, bearing date May 1, 1855, Strasburg, is in the hands of a collector in Philadelphia. It has not been definitely shown that Mr. Swift was in business and as such issued this note in Strasburg, Lancaster County. It may have been at some other Strasburg.

**WILEY, J. D.**

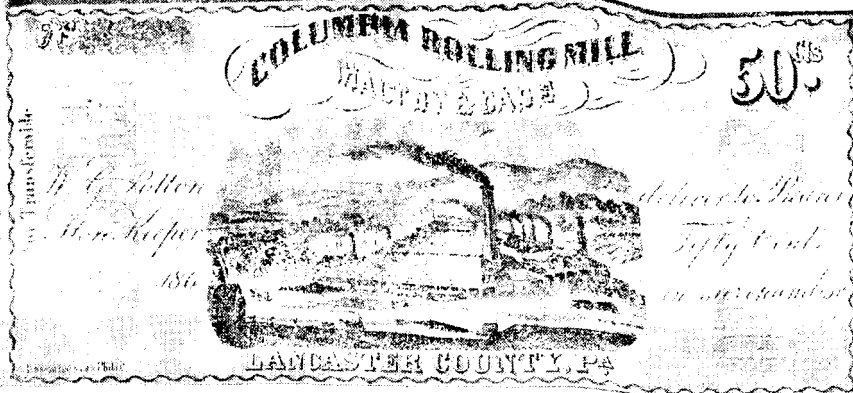
A beautiful 5c note, dated August 11, 1841, is credited to Mr. Wiley at Peach Bottom, but upon investigation it has been found that the note belongs to Peach Bottom Township, which is in York County. A specimen of this note is in the hands of Mr. Wismer and another known copy with the Historical Society of York County.

In addition to these private issues of scrip, and aside of notes issued by several banking firms doing business in Lancaster prior to about 1865, there is evidence the following municipalities and business associations issued notes as follows:

Adamstown Borough issued 12½ and 25c notes in 1839.

Chickies Furnace, E. Haldeman and Company.





Columbia Bank & Bridge Co.

Columbia Borough.

Columbia Rolling Mill, Maltby and Case, Store order for 50c, dated 1860.  
See illustration.

Columbia Water Co., 12½c notes, 1837. Also 50c notes.

Earl Township, Farmers' and Merchants' Loan, issued 10, 12½, 25c and \$1.00 notes; see large illustration.

Elizabethtown Borough issued 6¼, 12½, 25 and 50c notes, 1837.

Lancaster City issued 10, 12½, 25 and 50c notes, 1837 to 1841.

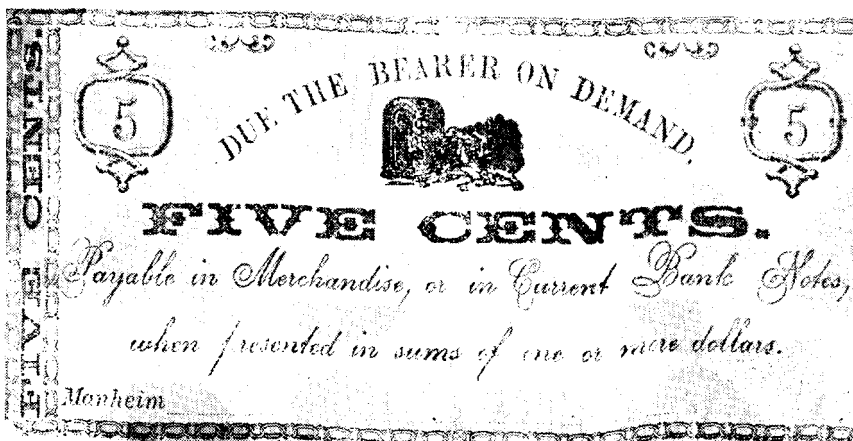
Lancaster Street Lottery.

Marietta Borough issued 25 and 50c notes.

Marietta & Susquehanna Trading Co. issued notes as early as 1812.

McCall's Ferry Co. issued 12½ and 25c and \$1.00 notes, 1841.

Mishlers' Bitters Co., Lancaster.



Strasburg Borough.

Tidewater Canal Co., operating between Columbia, Penna., and Port Deposit, Md., issued 1, 2 and 3 dollar notes.

Further reference to some of these issues may be found in the paper read before the Lancaster County Historical Society, February 5, 1926.

In closing, the writer wishes to express appreciation for the courtesies extended by Mr. D. C. Wisner, Hatfield, Penna., Mr. Lafayette Fridy, Philadelphia, Penna., W. W. Griest Estate, Lancaster, and the Landis Valley Museum.