

## **Colonial Currencies at Ticonderoga**

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The various soldiers who lived at Fort Ticonderoga between 1755 and 1777 represented different nations. In addition to carrying the currency of their home country (France, Great Britain, United States), it was common for people to carry currency from other countries, in the same way we often find Canadian coins in our change in northern New York and Vermont. Coins were made from valuable metals, such as gold, silver, and copper. Each coin contained its value as a precious metal. A British guinea contained a guinea's worth of gold (£1 1s—one pound and one shilling's worth). Because coins contained precious metals, they were far more interchangeable among many countries than today's paper currencies or coins which have only an assigned value.

Spanish coins also circulated in the American colonies. The Spanish milled dollar was the basis for the American dollar. The Spanish milled dollar coin was called a "piece of eight." These coins were cut into halves, quarters, and eighths with a chisel sometimes to make change. Each eighth was called a "bit," hence the term "two bits" is still used to refer to the American quarter, with two bits equaling a quarter-dollar. One "bit" was equal to a *real*, with eight *reals* equalling a Spanish dollar. Coins came in half-*real*, *real*, two-*reals*, and four-*reals* denominations.

French coins also circulated in North America, and would have been the primary coins used by the French soldiers here at *Carillon* from 1755-1759. France also issued coins specifically for use in *Nouvelle France* (New France), but they were seldom used. In addition to coins, the French used "card money," a form of paper currency or I.O.U. written on the back of playing cards. Vouchers were also used by the French. At *Carillon* vouchers were issued to soldiers by the military engineer Lotbinière redeemable at his canteen (store).

Paper currency circulated as well in the American colonies. This currency was issued by the various colonial governments and, once the American Revolution broke out, by the Continental Congress. Because paper currency did not contain its value in a precious metal, it was not universally accepted. Merchants often chose not to accept certain paper currencies, or charged higher prices if you paid in paper. During the American Revolution the Continental Congress continued to print Continental dollars in order to pay for the war. This led to severe inflation, and the term "not worth a Continental" came into use.

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### How Many Pence in a Pound?

The English money used in the colonies during the 1700s was made up of copper, silver, and gold coins. While American money today is made up of dollars and cents, with 100 cents equalling a dollar, the English system included pounds, shillings, and pence. There were 12 pence in a shilling and 20 shillings in a pound. Rather than writing \$3.12, the English would write £2/8s/2d, with “£” for pounds, “s” for shillings, and “d” for pence (the “d” stood for *denier*, which was Latin for pence). This system was in place until the 1970s in Great Britain. Today 100d=£1. Adding up totals in English currency can be a challenge.

For instance, a Provincial soldier, Jeremiah Wallingsford, bought the following items at Fort Crown Point on May 23, 1762<sup>1</sup>:

- ❖ 2 pair of shoes for 10s/6d
- ❖ 1 pair hose (stockings) for 4s/6d
- ❖ 2 check shirts 10s/0d
- ❖ 1 check handkerchief 4s/1d

What is the total?

First, line up the costs so that each denomination is lined up and add each column.

shoes	£ 0	10 s	6 d
hose	£ 0	4 s	6 d
shirts	£ 0	10 s	0 d
handkerchief	£ 0	4 s	1 d
<b>total</b>	<b>£ 0</b>	<b>28 s</b>	<b>13 d</b>

Now, 13d equals more than 12 (there are 12 pence in a shilling), so divide 13 by 12. That equals 1 with a remainder of 1. You have 1 pence and need to add 1 shilling to the next column to the left.

**total £ 0 29 s 1 d**

29s equals more than 20 (there are 20 shillings in a pound), so divide 29 by 20. That equals 1 with a remainder of 9. You have 9 shillings and need to add 1 pound to the column to the left.

**total £ 1 9 s 1 d**

The total cost for the Jeremiah Wallingsford was £1/9s/1d. The average soldier in 1762 made £9/2s/6d a year.

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<sup>1</sup> Taken from the Account Book of Tailer and Blodgett, Sutlers, in the collection of the Fort Ticonderoga Museum.

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### ***How Many Shillings make a Crown?***

In addition to pounds, shillings, and pence, the English had other coins, including crowns and guineas. Just like Americans have quarters (as in quarter-dollars) and dimes (meaning tenth of a dollar), the English had a series of coins.

#### **English Coins in the 18<sup>th</sup> Century**

##### ***copper coins***

Farthing	----	or	¼d
Half-Penny	----	or	½d

##### ***silver coins***

Six-Pence	½s	or	6d
Shilling	1s	or	12d
Half-Crown	2s 6d	or	30d
Crown	5s	or	60d

##### ***gold coins***

Half-Guinea	10s6d	or	126d
Guinea	21s	or	252d

An officer has the following coins in his haversack (a linen or canvas bag used as a carry-all): 3 farthings, 3 half-pennies, 3 six-pence, 6 shillings, 3 half-crowns, and 4 crowns. How much money does he have in pence?

3 farthings = _____	pence
3 half-pennies = _____	pence
3 six-pence = _____	pence
6 shillings = _____	pence
3 half-crowns = _____	pence
<u>4 crowns = _____</u>	pence
<b>Total = _____</b>	<b>pence</b>

Now, convert the pence to pounds, shillings, and pence. Divide the total number of pence by 12. Put the result in the shillings line, with the remainder in the pence line.

\_\_\_\_\_ s \_\_\_\_\_ d

Now, divide the total number of shillings by 20. Put the result in the pounds line, with the remainder in the shillings line. This is how much money the soldier has.

£ \_\_\_\_\_ s \_\_\_\_\_ d