

Revolutionary War & Colonial Currency (A Facsimile Printing of Continental Notes)

The shortage of coins in Colonial America seriously hindered the conduct of business. Few British coins reached the Colonies, but colonial shipmasters brought in foreign money. The most common money in circulation in America was the Spanish milled dollar. Its value varied from colony to colony.

To overcome this serious handicap to business, paper money was issued by the various colonies. Odd denominations were frequently printed because of the lack of small change. Many bills were not printed on the reverse side. In order to discourage counterfeiting, each bill was usually numbered and signed individually by hand.

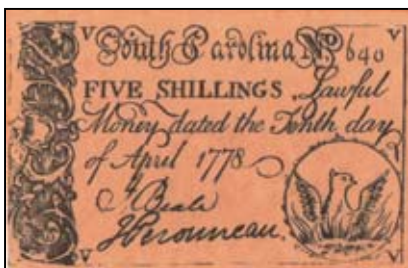
Much of the cost of the Revolutionary War was met by the issuance of paper currency. Over two hundred and fifty million dollars in paper currency was issued by the Continental Congress and about two hundred million dollars by state governments. The rapid depreciation of this paper led to the well-known phrase “not worth a Continental.”

From 1775 to 1779, the Continental Congress issued \$241,552,780 worth of Continental Currency in eleven different printings. Because coins were so scarce during the American Revolution, these bills and the state issued notes were practically the only money in circulation. Anyone refusing to accept the money was branded a traitor and a Tory.

For 1 ½ years Continental Currency circulated at face value, but beginning in 1777 it steadily lost value until by 1780 it had declined to about 1/40th of its original buying power.

Some of the decline can be attributed to English sponsored and encouraged counterfeiting. Every denomination of Continental Currency has its own unique emblem and motto on the front. The backs are decorated with nature prints of leaves.

Beginning with the May 20, 1777 printing, the words on the front in the top and bottom borders were changed to read “United States” instead of “United Colonies.”

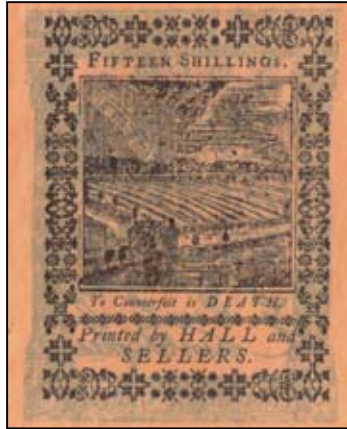


South Carolina (5 shillings)
1778 – South Carolina issued paper currency as early as 1703 in order to obtain funds for an attack on the Spaniards in Florida.



Delaware (5 shillings) 1776 – “To counterfeit is Death” printed on the reverse of this bill is usually found on early currency.





Pennsylvania (15 shillings) 1773 – The Arms of William Penn with the motto “Mercy, Justice” is prominent. The spelling of the name “Pensylvania” was common in colonial Pennsylvania. (Shown front & back).



New Jersey (18 pence) 1776 – This bill bears the Royal Arms of Great Britain. (Shown front & back).



Georgia (4 dollars) 1777 – This bill of the State of Georgia was issued “For the support of the Continental Troops and other expenses of Government”. The drawing of the deer should be noted.

New York (10 dollars) 1776 – The first bill issued by New York was in 1709. This bill is one of the first issued by the State of New York. The drawing of the elephant on the reverse side is interesting.



Maryland (8 dollars) 1774 – The rate of exchange is indicated on the bill. Close examination of the top of the bill will disclose the words “Maryland” and “Dollars” printed in alternate letters. (shown front & back).



Sixty – Five Dollars
The Bearer is entitled to receive Sixty -Five Spanish Milled Dollars or an equal Sum in Gold or Silver according to a Resolution of Congress of the 14th January 1779. (Shown front & back).

A hand holding a balance scale.
FIAT JUSTITIA (Let justice be done).
Back – parsley.



Fifty Five Dollars
The Bearer is entitled to receive Fifty-Five Spanish Milled Dollars or an equal Sum in Gold or Silver according to a Resolution of Congress of the 14th January 1779. (Shown front & back).

The sun shining after a storm. POST NUBILA PHOEBUS (After dark clouds comes the sun.)
Back – willow and hemlock

ONE DOLLAR – May 9, 1776. A weighted bowl on an acanthus plant. DEPRESSA RESURGIT (Through crushed it comes back). Back – ragweed and two willows.

THREE DOLLARS – November 29, 1775. An eagle and a heron fighting. EXITUS IN DUBIO EST (The outcome is in doubt.) Back – skeletonized elm and maple fruit.

FIVE DOLLARS – May 10, 1775. A hand gathering food is bleeding from pricks by thorns. SUSTINE VEL ABSTINE (Either survive or refrain). Back – betony and sage.

SIX DOLLARS – February 26, 1777. A beaver gnawing a tree. PERSERVERANDO (By perserverance). Back – buttercup.

SEVEN DOLLARS – February 26, 1777. A severe storm at sea. SERENABIT (It will be calm). Back – buttercup.

EIGHT DOLLARS – February 26, 1777. A harp with 13 strings for the 13 colonies. MAJOR MINORIBUS CONSONANT (The large colonies are in harmony with the small colonies). Back – henebit and two buttercups.

THIRTY-FIVE DOLLARS – January 14, 1779. A plough in a field. HINCOPES (Hence our wealth). Back – two willows.

FIFTY DOLLARS – September 26, 1778. A stepped pyramid with 13 levels. PERENNIS (Everlasting). Back – three arrows.

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