

COUNTERMARKED SPANISH DOLLAR FOR
OLD CANADA, 1765.

By J. B. CALDECOTT.

THE following coin is a Spanish dollar of 1762 countermarked upon the reverse—GR 5 ORD.



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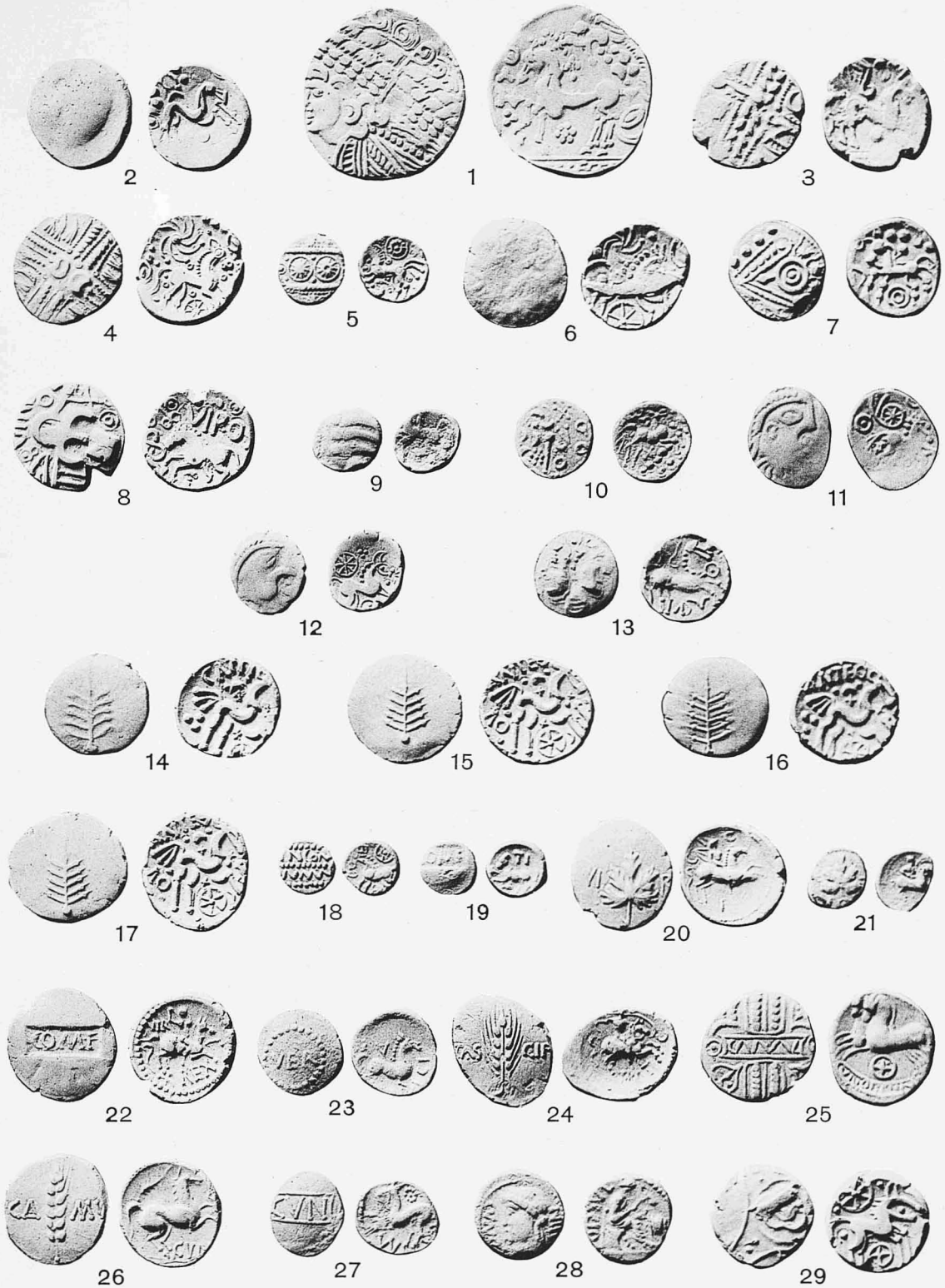
It came to me from the Leycester sale, some fifteen years ago and to within the last few months has puzzled me as to its attribution.

The extended reading of the countermark, however, is probably ORD[inatione] 5 [anni] G[eorgii] R[egis]. (By the Ordinance of the 5th year of King George.) After the conquest of Canada, one of the first steps of the British Government was to substitute for the old currency which had followed the French coinage, one based upon the Spanish dollar, and by an ordinance of the 14th of September, 1764, the value of this latter coin was fixed at six shillings. It was further enacted that all prior contracts should be settled according to this method of computation, and the ordinance forbids the currency of portions of the dollar cut up and circulated by private persons.

Apparently this ordinance was of little effect, as a second, making the use of the new denominations compulsory, was issued on the 15th of May, 1765.

It is, I believe, in this latter ordinance that we have the key to the date and place of issue of this coin. The ordinance contains no provisions for the countermarking of dollars but the coincidence of date is remarkable, and it may well be that as the introduction of a new denomination required a second ordinance to enforce it, so the coin itself may have been required to be stamped with its authority before it gained any general acceptance. Even with this it could not have been popular, as the compulsory clauses of the second ordinance were repealed by another in 1768.

This may account for the rarity of the coin, of which I have not heard of a second specimen, and which has, I believe, so far escaped the attention of collectors. Should the above attribution be correct, it will open a new and earlier chapter in the history of the Canadian currency.



ANCIENT BRITISH COINS.

