

Colonial Currency

As former British subjects, American colonists and others living in America usually expressed the value of items they bought and sold in pounds (£), shillings (s), and pence (d). One pound was worth 20 shillings, and one shilling equaled twelve pence. Prices, such as the ones in George Washington's Revolutionary War receipts, are usually written like this: pounds.shillings.pence.

For example: [Lloyd Danbury](#) sold Washington:

Two bottles of "Sallad Oyl" for	.7.0 (7 shillings)
"3 doz & 10 Bottles Porter" for	3.16.8 (3 pounds, 16 shillings, 8 pence)

There are plenty of individual variations. For example:

[James Sequin](#), who sold Washington three items, including a "long box" for 5/2 (5 shillings, 2 pence), wrote the total for all three as "£0=15=1" (no pounds, 15 shillings, 1 penny). Note the unusual way he writes his pound symbol.

Pennsylvania tavern keeper [Isaac Servill](#) billed Washington "30:19:9" (30 pounds, 19 shillings, 9 pence) for dinners, wine, "tody" (toddy), "Musickennons" (musicians), and more.

[Thomas Marston](#) spelled out his bill for "Thirty Nine pounds Twelve Shillings" for "Eleven dozen of Old Madeira Wine," then expressed the amount as £39.12 – . A straight or wavy line resembling an em dash sometimes substituted for a period in the eighteenth century.

[Dorothy Shewcraft](#), who sold Washington a pair of andirons and a "Scoch Carpett" [Scotch carpet] used a wavy line:

Andirons	5 10 ~ (5 pounds, 10 shillings)
Scotch carpet	3 ~ ~ (3 pounds)
Her total was:	£18 10 ~ (18 pounds, ten shillings)

The value of American pounds, shillings, and pence was local. A New York pound, for example, had a different value than a Pennsylvania pound, and neither was a British pound. Even though American colonists expressed monetary values in British terms, actual British currency was scarce in the American colonies. As a result, Americans used whatever coins they had at hand. Spanish and Portuguese coins, such as the *dollar* and *pistole* and the Portuguese Joe (short for

Johannes) and half-Joe were widely used in the American colonies. Some of this monetary diversity is expressed in these receipts. For example:

[Casper Loht](#) sold Washington a cow for “seven pound New York currency.”

This [laundry bill](#), signed by Washington himself, amounted to “6/ York currency.” The reverse makes clear that the amount was six shillings. “York” was a way to refer to New York.

Maidservant [Jane Irwin](#) billed Washington for “ten Shillings Pensylvania money” and signed with a mark, an indication that someone wrote out this receipt for her, since she couldn’t write herself.

[Francis Merriman](#) charged Washington “sixteen dollars” for his work as a hostler, for which he charged “20/” (20 shillings) per month.

Baker [Philip Oswald](#) billed Washington for a month’s worth of bread, 451 loaves “@ 4 cops [coppers]” each for a total of £6.8.12 (6 pounds, 8 shillings, 12 pence). On [another bill](#) submitted on the same date (July 23, 1776), Oswald wrote out “coppers.” A copper was a penny, or possibly a half-penny coin.

To Learn More About Early American Currency:

Brock, Leslie V. *The Currency of the American Colonies, 1700-1764: A Study in Colonial Finance and Imperial Relation*. New York: Arno Press, 1975.

“Currency: What is a Pistole?” *The Geography of Slavery*.

<http://www2.vcdh.virginia.edu/gos/currency.html>

Economic History Association, <https://eh.net/>

Jefferson, Thomas. “Notes on the establishment of a money unit, & of a coinage for the United States,” March 5, 1784. Thomas Jefferson Papers, Manuscript Division, Library of Congress.

https://www.loc.gov/resource/mtj1.003_0116_0127/?sp=1

Transcription: <https://founders.archives.gov/documents/Jefferson/01-07-02-0151-0005>

McCusker, John. *Money and Exchange in Europe and America, 1600-1775: A Handbook*. Chapel Hill, N.C.: Published for the Institute of Early American History and Culture, Williamsburg, Va., 1978.

“Measuring Worth,” <https://eh.net/howmuchisthat/>

Michener, Ron. “Money in the American Colonies,”
<https://eh.net/encyclopedia/money-in-the-american-colonies/>