NOTES ON SOME ISSUERS OF COUNTERMARKED SPANISH DOLLARS

By S. A. H. WHETMORE

This paper is an attempt to comply with the wishes of Presidents of the Society, expressed more than once, that more attention should be given to modern coins. It deals with some of the issuers in Great Britain, at the time of the Industrial Revolution, of Spanish pieces of eight reales—so-called Spanish dollars—suitably countermarked for the issuers' purposes. Information regarding the issuers is uneven in quantity. Further investigation would, no doubt, produce more knowledge, but perhaps the time has come to record what has been found.

I have followed the territorial classification of W. J. Davis,¹ except where it has been convenient to group some of the Scottish cotton mills together, as their development was due to the enterprise of a few persons. The descriptions of the countermarks given by Davis, when he knew them, are quoted, with such comment as seems necessary; and references are made to the catalogues of the more important collections of this century, viz. J. G. Murdoch (1904), T. Bliss (1916), W. J. Davis (1924), A. Thellusson (1931), H. E. G. Paget (1944), F. Cokayne (1946), and H. M. Lingford (1950). Information from these and other catalogues of dates of dollars, and dates of first appearance of countermarks, is of interest. It is sometimes stated in the narrative that coins known in the early part of the century have not been noted since. Perhaps they passed into the possession of Mr. Cokayne and were permanently lost when his first collection was stolen.

Turning now to the subject-matter:

DERBYSHIRE

Davis records:

23. CROMFORD DERBYSHIRE. in a circle; and, in the centre, 5.
24. The same, but with a small “c” countermarked on bust. CROMFORD. DERBYSHIRE. 4/9.
25. The same, but no value expressed.

No. 23 is well known, but always with a small “s” over the figure “5”. Bliss had a specimen of No. 23 also countermarked with a small “c”. Davis quoted No. 24 from Boyne.² I have no note of any specimen, but coins, countermarked for 4/9, without the small c are well known (Pl. XXXV, 1). I have no note of No. 25. The value 5/- is known on dollars dated 1789, 1793, 1795, and 1798; and the value 4/9 is known on dollars of the eighteenth century and also of 1801-4 and 1806, suggesting it was a later countermarking. Lingford had a dollar dated 1793, value 5/- from a punch from which 4/9 had been obliterated.

¹ W. J. Davis, Nineteenth Century Token Coinage, 1904.
² W. Boyne, Silver Tokens of Great Britain and Ireland, 1866.
Davis stated that the tokens were "issued by Arkwright & Co.,
mill owners and bankers".

Richard Arkwright was born in Preston in 1732, of poor parentage,
was apprenticed to a barber and, after having acquired the necessary
art, he set up in business for himself. He lived in the midst of textile
workers, observed the manual methods in use and his natural mecha-
nical genius prompted him to experiment with mechanical means for
spinning cotton. He finally succeeded in making a satisfactory
machine but, having no money himself and failing to find adequate
financial support in Lancashire, he moved to Nottingham, with Mr.
Smalley from Preston, and a spinning-frame was erected with power
provided by a horse. This proved too expensive, so in 1771 Arkwright,
in partnership with Mr. Jedediah Strutt of Derby and Mr. Reed of
Nottingham, owners of patents for stocking-making machinery,
erected a mill at Cromford driven by water-power. The production of
excellent yarn was very successful but cloth weavers, from prejudice,
would not buy it. The partners therefore wove the yarn themselves
into calico in a mill built at Belper. The material was the first cloth
made in England entirely from cotton and was so soft in comparison
with that made by the older methods that it sold easily and Arkwright
became a wealthy man. In 1782 the partnership was dissolved and
Arkwright became the sole owner and, extending his interests to the
Masson mill in Matlock and others in Bakewell and Wirksworth,
made himself one of the most important manufacturers in the country.

It was at Cromford that Archibald Buchanan, to be mentioned
later, learnt the use of cotton machinery.

Arkwright, then Sir Richard Arkwright, died in 1792 and was suc-
cceeded by his son Richard, who had been given the mill at Bakewell
in his father's lifetime. He was a very able business man, extended
the enterprise, and became one of the richest commoners in the
country. He was particularly interested in the health of his work-
people and much improved the heating and ventilating of his works.\1

Although during Sir Richard's time and after there had been a
movement from Cromford to the Masson mill at Matlock for reasons
of water-power, the original frames were still in existence in Cromford
in 1836, and the owners of the mill are recorded as Arkwright & Co.
as late as 1886.

Richard junior died in 1843 but the business continued as a family
concern, the name being changed to Sir Richard Arkwright & Co. and
concentrated in the Masson Mill. In 1897 the enterprise was amal-
gamated, with other big cotton manufacturers, in the English Sewing
Cotton Co. Ltd., but the Masson mill is still operated under the old name.

The Cromford mill, when no longer used as a cotton factory, was
for some years in the possession of a brewery and is now used for the
manufacture of colours by the Cromford Colour Company.\2

\1 Dictionary of National Biography.
\2 Murray's Handbook for Derby, &c., 1868-1892; Black's Tourist's Guide to Derbyshire,
1874, various directories; information kindly furnished by the manager of Masson Mill.
When Davis wrote his book in 1904 he was aware of the following countermark on a George III halfpenny but he did not publish it on a Spanish dollar until 1907.¹

**Obv.** CARK COTTON WORKS 1787 in four lines.

**Rev.** FOUR SHILLINGS AND SIX PENCE in four lines.

In the June 1907 issue of the *Numismatic Circular* Dr. Philip Nelson wrote:

I have discovered the following facts in reference to the unpublished coin, countermarked at the CARK COTTON WORKS, an illustration of which appeared in the Numismatic Circular for April and which coin I rescued from oblivion.

The Cark Cotton Works, situated in the village of Cark in Cartmel, Lancashire, were opened in the year 1782 by one William Hall. The mill still exists, contains the original water wheel and driving machinery though at the present time it is used for grinding corn and is today in the possession of David Hall Esq., a descendant of the original owner. I could obtain no information in the locality, which I recently visited, concerning the issue of the coins at their mill and, save for the example which I discovered, no other specimen is at present known to exist.

The dollar recorded by Davis in 1907 was dated 1764 and the countermark has since appeared on dollars dated 1776, 1785-7, and 1792 (Pl. XXXV, 2).

I have, so far, not identified William Hall. A Mr. James Stockwell, an elderly man long resident in Cark, published a book in 1872 with a preface dated 1870.² In it he wrote:

About the year 1782 my grandfather and others built the large cotton mill (now a corn mill belonging to Mr. Hall) and a number of cottages, workshops, engine houses, tail and other races and no fewer than nine bridges and archways, destroying entirely the rural appearance of the village and leaving it little better in appearance than it is at the present day.

It is possible that William Hall was one of the "others".

James Stockwell, the grandfather, was born in 1724 and in the middle of the eighteenth century was a ship-builder, constructing small vessels for the Baltic trade. He was associated with Boulton & Watt in mining in Cornwall and Wales and with John Wilkinson, the builder of the first iron ship. By 1756 he was the chief worker of haematite ore in Furness and extracted the iron by charcoal smelting. He sent iron to James Watt in Greenock, who was engaged in perfecting his steam-engine, one of the first of which was installed in the Cark cotton mill, having been constructed by Wilkinson under the superintendence of Watt.

The writer of 1872 records:

When the cotton mill had been fully completed (being one of the first erected in England) it was thought to be a handsome building and, in order to prevent the smoke of the "fire engine" from blackening the mill, it was conducted in an archway underground as far as the most easterly of the cottages in the High Row.

This "fire engine" was James Watt’s steam-engine for pumping.

¹ *Numismatic Circular*, April 1907.
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The cotton mill, as such, did not have a very long life, for Edward Baines\(^1\) wrote of Cartmel in 1824 "There is very little trade and no staple manufacture" and he also recorded Edward Hall as a miller in Cark. The phrase of Baines "no staple manufacture" is pessimistic, since a paper mill, founded in Cark in 1617, was still in operation for a few years after 1825.\(^2\) Edward Hall is to be found as a miller and maltster in 1834. By 1855 the business was in the possession of John Hall and in 1861 in the possession of John A. Hall, perhaps the same person. He seems to have retired by 1885 and another Edward Hall was in possession, having added the merchanting of corn and flour to the business. John A. Hall must have had a long life, for he was living in the New House, Cark, as late as 1901. Edward was still in business in 1895 but by 1901 he is described as a yeoman, and Dickenson Bros. were the millers and maltsters in Cark. Dr. Nelson's David Hall appears in 1905, living in the New House, and acting as the chief of the fire brigade at Flookborough, some two miles from Cark. Dickenson Bros. were still the millers. In view of Dr. Nelson's statement it may be assumed that the Hall family retained the ownership of the mill but leased it for use to others.

About twenty years ago the mill was gutted by fire and, for safety, sections were demolished and the remainder roofed over to make a storehouse.

**NORTHUMBERLAND**

Davis was not aware of the following countermark:

**PERCY MAIN COLLIERY** within a toothed border around 5/- within a circle of small leaves.

The first note I have of this countermark is in a pierced dollar at a sale in 1929, marked "unpublished". I have no further note of it. There was a specimen on a Mexican dollar, dated 1790, in the Thellusson collection: another on a Lima dollar of 1808 owned by Paget, and another on a Mexico dollar, dated 1787, by Cokayne. There is also a specimen on a Guatemala dollar, dated 1802 (Pl. XXXV, 3).

The owner was the Duke of Northumberland and the mine was between Wallsend and North Shields, about one and a half miles from the latter place. The lessees were Joseph Lamb, George Waldie, John Waller, Jacob Maude, and one Hetherington. They were also the lessees of a neighbouring colliery in Flatworth. The "viewer" was John Buddie. A viewer was a manager, overseer or superintendent of a mine and Buddie was the leading mining engineer of his day.

Joseph Lamb was a coal "fitter", that is a broker who sold and loaded coal, carrying on his business in Newcastle upon Tyne, serving several collieries. John Waller may have been the wholesale and retail linen and woollen draper, silk mercer and hosier in business in Grey Street, Newcastle. I have not identified the other investors.

\(^1\) Edward Baines, *History, Directory and Gazetteer of the County Palatine of Lancaster*, 1824.

\(^2\) "John o' Gaunt", *Your Lancashire*, published by Provincial Newspapers Ltd., in 1952.
The sinking of the shaft began in 1796 and at 30 fathoms a stratum of water-bearing sand was encountered which gave considerable trouble, but Buddie overcame it by a new contrivance. At 120 fathoms the High Main seam was encountered and in 1799, at 160 fathoms, the Bensham seam, at which depth the mine was the deepest in the country at the time. Water was always a difficulty and the power of the pumps had to be very much increased.

Coal began to be delivered at the turn of the century. In 1807 there was an underground fire and water was poured into the mine until it stood as high as 30 fathoms in the shaft. When the fire subsided, great difficulties were encountered from intermittent escapes of gas as the water was pumped out.

Joseph Lamb & Co. had a fitting business for several collieries, not including Percy Main, at 25 Quayside, Newcastle, and Humble Lamb & Co. had an office at 30 Quayside, with George Veatch as agent, which dealt with coal from Percy Main and several other mines including Bewick Main. It will be remembered that the latter mine issued a shilling token in silver, dated 1811.¹

In 1834 Humble Lamb & Co. are still given as the owners; George Irwin, superintendent and agent; John Oliver as viewer; and John Robinson as engineer, but Buddie must have been consulted in 1838 for he signed a letter “For the owners of the Percy Main Colliery”, addressed to the owners of neighbouring mines, inviting them to a meeting and their viewers to an inspection because of water troubles in the mine, troubles which caused the mine to be finally abandoned in 1851. The name is still remembered in Percy Main Station on the Newcastle to Tynemouth railway.

In 1836 and 1837 about 52,000 tons of coal were sent by sea to London, under various names, including “Bewick & Crasters Wallsend” and “Percy Wallsend”. The price at shipping point was 10/6 per ton and in London 21/6 per ton.

In the Library of the North of England Institute of Mining and Mechanical Engineers many original documents of the Percy Main Colliery are preserved, beginning from 1799, but they contain no reference to the token. On the other hand, I understand that Bewick Main did advertise in January 1812 that they were paying their workers with tokens of the value of a shilling in silver and a penny in copper, but I have not seen the advertisement. There was an acute shortage of metallic money on Tyneside in the winter of 1811-12, and the Percy Main token may have been issued at the same time.²

NOTTINGHAMSHIRE

Davis records:

41. EAST RETFORD An ampersand and a crown. No value expressed.

¹ Dalton’s Silver Token Coinage, Northumberland, Nos. 4 and 5.
² T. V. Simpson, Old Mining Records and Plans (Trans. of Inst. of Mining Engineers, vol. lxxx); T. H. Hair, A Series of Views of the Collieries in the Counties of Northumberland and Durham; &c.
He notes the specimen in the British Museum and quotes from Boyne: “In the MS. catalogue it is said to have been issued from the Revolution Mill, East Retford.”

This is a very unusual countermark.

The late Mr. J. B. Caldecott exhibited a specimen on a dollar dated 1778, at the meeting of the Society held on 13 April 1904, and attributed the countermark to Essequibo and Demarara, on the grounds that the ampersand looked like an “E” with an extra stroke or as the “and” sign or as a “D” according to the angle of vision. This seems rather far fetched and any such coinage was unknown to Chalmers, who records the very rare cut Spanish dollars used in the Colony. It was also unknown to Howland Wood.

The document in the British Museum mentioned by Boyne is the manuscript catalogue of the collection of Miss Sarah Banks, written by herself, before she died in 1818. The entry is “Spanish dollar stamped for circulation at the Revolution Mill East Retford Notts (1794)”. The year in brackets seems to have been the year in which Miss Banks obtained the coin and she is unlikely to have been mistaken in her attribution for, as will be seen, the founder of the mill, John Cartwright, was a notorious character.

The dollar in the British Museum is dated 1791 and is from the Mexico mint. Cokayne had a specimen on a Lima dollar of 1785 (Pl. XXXV, 4); Paget on a Potosi dollar of 1777, and Mr. D. S. Napier on a Potosi dollar of 1784. I have no trace of the coin exhibited by Mr. Caldecott.

To take the mill first, John Cartwright was the brother of Edmund Cartwright, the reputed inventor of the power loom, and with some associates, probably including his brother-in-law, he built a worsted mill on the north side of Spital Hill, Retford. It was completed in 1788, the centenary of the events of 1688, hence, presumably, the name of the mill. On completion Cartwright gave the builder’s workmen 100 shillings bearing the head of William III with which to regale themselves. The mill cost £25,000 to build and equip and employed over 600 workpeople but, owing to rash speculation, was in financial difficulties by 1790. The company was reconstructed and carried on business until 1798 when the mill was closed. It took time to clear up the affair and the mill was not sold until 1805. Eventually it was broken up and the site cleared. Some of the houses built for the workpeople are still standing but are due for demolition this year (1957).

The mill included a dyeing department, the manager of which, when the works were closed in 1798, started in business on his own account near to or actually in part of the mill. His great-great-grandson is today the managing director of a large dyeworks in Retford.

John Cartwright was born in 1740, entered the Royal Navy when 18 years of age, and by 1766 was the First Lieutenant in the Guernsey

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on the Newfoundland station. He returned home in 1770 for reasons of health and took an interest in politics. In 1775 he began to express his opinions publicly, beginning with his sympathy with the American colonists, which sympathy prevented him in 1777 from joining Lord Howe’s command in North America. In 1775 he had received a major’s commission in the Nottinghamshire Militia. He wrote on Parliamentary reform and advocated annual Parliaments, universal suffrage, and the secret ballot, earning for himself the title “Father of Reform”. He lost his military commission for attending a public meeting to celebrate the taking of the Bastille and in 1820 at the age of 80 he was fined £100 for sedition, possibly unjustly.

In 1805 he moved to London, living finally at 37 Burton Crescent in the Parish of St. Pancras where he died in 1824. There was a meeting of his admirers to consider a permanent monument and sufficient money was raised for a bronze statue to be placed in the garden opposite the houses in the Crescent. It is still there. As a final honour, the name Burton Crescent was changed to Cartwright Gardens in 1908.¹

ARGYLLSHIRE

The following countermark was not noted by Davis in his book but it appeared at a sale of his collection in 1924:

DUG M⁵ LACHLAN MERCHT+TOBERMORY in a circle around 5/- on a striated background in a circle.

The countermark seems to have been first published in 1923 on a dollar of 1810 described as “cast”. Davis had a dollar of 1810, the countermark being described as “faint”. Cokayne had a silver-plated dollar of 1810 and also had the countermark applied twice to a genuine dollar dated 1792. The catalogue stated that the coins were the only known specimens; thus it would seem that there is only one coin dated 1810. The doubly countermarked coin reappeared in the Lingford catalogue where it was stated that only three specimens were known. There is a genuine dollar of 1794, bearing the countermark once only (Pl. XXXV, 5).

There is little to be learnt. Dougal McLaughlan was a general merchant who resided in Tobermory.

It seems that Tobermory was created by the “British Society for extending the Fisheries and improving the Sea Coast of the Kingdom”, work being started in 1788, when there were only two houses. In 1837 there was a sea port with a population of about 1,500, owned by the Society and Mr. Frederick Caldwell of Mishnish.² The inhabitants had an adequate number of professional men and tradesmen to serve them including four general dealers. McLaughlan was one of the first feuers in the township where he died in 1829.

¹ D.N.B.; The Life and Correspondence of Major Cartwright, edited by his niece F. O. Cartwright, 1826; information kindly furnished by Mr. A. C. Clark, managing director of Clark’s Dyeworks Ltd., Retford.
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AYRSHIRE

Davis records:

58. GALSTON SOCY. No. above; the value 5s. countermarked on a Spanish dollar.

I have no note of this countermark on a Spanish dollar but it exists on a crown of Charles II, dated 1673, as GALSTON SOCY in a circle around 5s. No. 12 in two lines. There was such a coin in the Murdoch (1904) collection but the date was not given nor was it illustrated. At the T. W. Barrow sale in 1906, however, there was a fully described specimen marked "ex Murdoch". Thereafter the coin can be traced to Bliss, Brand, Cokayne, and Lingford. It would seem that there is only one known specimen (Pl. XXXV, 6).

The No. 12 is an integral part of the punch and was not applied separately as were the numbers on the Catrine coins to be mentioned later.

Mr. F. Wilson Yeates has recorded that Friendly Societies or Box Clubs, as they were commonly called, existed early in the nineteenth century and he mentions the Galston Society, the Paisley Society, and the Balfron Victualling Society. Paisley was a busy city and the countermark Paisley Dollar Society is known on a Spanish dollar. The Ballindalloch cotton mill was in the Parish of Balfron and the countermark Balfron Victualling Society is known on a George III halfpenny. Galston was a small town in Ayrshire on the River Irvine about 4½ miles from Kilmarnock and had some industry, for it is recorded that the place suffered morally therefrom.2 There was a Galston Friendly Society in the late eighteenth century, also a Galston Farmers' Society, and probably a Weavers' Society.

There is a statement in the Gentleman's Magazine3 that Lady Inglis patronized a Dollar Society which was formed on 1 January 1812. The object was to furnish temporary relief to persons of good character in want, without distinction of race or religion, and membership of the Society was open to all who would subscribe the dollar, thus giving an opportunity to persons of limited means. The Galston Society, perhaps, was something of the same nature.

BUTE SHIRE

Davis records:

61. ROTHSAW COTTON WORKS in a beaded circle; in a cable circle the value of 4/6 and the date 1820.

62. PAYABLE AT ROTHSAW MILLS × in a circle and in an inner circle the value 2/6 on a segment of a Spanish dollar.

63. Similar, but the value expressed on a rectangle and a star at the right. In the Murdoch collection.

1 Numismatic Circular, April 1912.
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64. PAYABLE AT ROTHSA Y MILLS + in a circle and within an inner circle the value 1/8 on a segment of a Spanish dollar.

At the sale of the collection of Bruce Cartwright of Hawaii in 1907 there was a dollar of 1789 countermarked PAYABLE AT ROTHSA Y COTTON MILLS around a cotton-wool sack on which SS was marked in a sunk rectangle. This probably passed to the Bliss collection. Bliss also had a dollar of 1799 countermarked PAYABLE AT ROTHSA Y COTTON MILLS in a sunk circle enclosing a large 5/- in a circular sinking. I have no note of any reappearance of these two coins.

No. 61 is a well-known countermark and occurs on dollars of 1778, 1812, 1813, 1815, 1819, and 1820 (PI. XXXV, 7). No. 62 is known on segments of dollars of 1786 and 1794 whilst No. 63 in the Cokayne and Lingford collections was on a segment of a dollar of the eighteenth century. These collectors had also a segment of a dollar of the eighteenth century countermarked PAYABLE AT ROTHSA Y COTTON MILLS around a cotton-wool sack and 2/4 in a rectangle. No. 64 is known on a segment dated 1792 but also on segments which did not preserve the date.

The mill was the first cotton-spinning mill in Scotland, it was built by an Englishman, provides the widest range of values in the countermarked series, and is the only case of the use of the West Indian practice of cutting dollars.

In 1708 a Joseph Kenyon arrived in Sheffield and set up in business with his four sons, one of whom was James. The business prospered and in due course all the sons took out their Freedom in the Cutlers’ Company, James doing so in 1742. After the death of the founder and the death in 1779 of a second Joseph, James retained the ownership of part of the business but, leaving the management to his brother John, immediately left for Scotland “where he engaged in other concerns”. In fact, he founded the Rothesay cotton mill which, not long after its completion, he sold to David Dale, a person to be described later. He must have been 21 years of age when he took out his Freedom and therefore not less than 58 years of age when he started an entirely different business in another country in a place rather remote at the time. The departure from Sheffield in 1779 seems authentic, and the earliest record gives the same year for the foundation of the Rothesay mill and the founder’s name as Kenyon. On the other hand, a later record gives 1778 as the year of establishment of the mill and “an English Company” as the founders. It is probable that Kenyon had partners in the project which was discussed between them before 1779.

What happened to Kenyon after he had sold the mill I do not know. A Bachelor of Divinity, who made a tour of parts of Scotland in 1793 and recorded his impressions, noted that Rothesay was the first place

1 Anonymous pamphlet dated 1910 in Sheffield Central Library.
2 Blain, History of Buteshire, in manuscript in the Buteshire County Library, undated but probably completed about 1818.
in Scotland to have a cotton mill and that "Dancing is the amusement of the younger and newspapers and backgammon of the older inhabitants of Rothesay." Perhaps Keynon stayed to enjoy these pleasures.

After the purchase of the mill by Dale—he died in 1806—it had changed hands several times by 1818, when it was owned by William Kelly of Glasgow. He was probably the inventor of a new kind of spinning-machinery, was manager of the Lanark Mills for Dale in 1792, and left that post when Robert Owen became their owner about 1800.

A commercial directory for Scotland in 1821–2 records the Rothesay Spinning Company, Rothesay Mills, with Robert Thom as agent. An account of Rothesay written in 1840 records the existence of the mills, which had been greatly enlarged, and the contribution they have made to the prosperity of the town, which had become a fashionable watering place with the opening of steam navigation on the Clyde. In a directory for 1874 there is a record of Doig & Co., cotton-cloth manufacturers, in High Street, Rothesay. The mill was still in operation about 1900 but in more recent years was used as a store and a stable. It was seriously damaged by fire in 1956 and only the walls remain.

CLACKMANNANSHIRE

Davis records:
67. PAYABLE AT ALLOA COLLERY + in a circle; in the centre 5/- incuse.
68. Similar but with the additional small bust of George III struck at the left of 5/-. In Mr. Bliss’s cabinet.

The description of No. 67 appears to relate to a genuine dollar but I have no note of this countermark other than on a false coin. No. 68 was in the Bliss collection but it is clear from the description in the Bliss catalogue that the countermark had been applied to a silver-plated dollar already countermarked with the head of George III in an oval. Murdoch had a false dollar with the oval countermark on the obverse and the colliery countermark on the reverse.

When the date of a false dollar used for this countermark is given, it is always 1794 except the Bliss coin which is dated 1795 (Pl. XXXV, 8). The false dollars of the THISTLE BANK (to be mentioned later) bear the same date and it is possible they were made in Birmingham. It appears that in the seventeen-nineties large numbers of forged dollars were made in that city for circulation in those parts of the world where genuine Spanish dollars were in use, it being hoped by this device to cause trouble to Spanish trade. Citizens of Birmingham, including Matthew Boulton, protested against the practice but the Government took no action. Fabrication of French money occurred at the same

time but for that there was a valid reason, so valid that a forger was able to enforce payment in the Court for his work. A Spanish investigator visited this country and collected the facts which he incorporated in a report to the Spanish Ambassador, dated 17 May 1796, but, as Great Britain declared war on Spain on 7 October 1796, little use could have been made of the report.¹

The coal in the neighbourhood of Alloa was the property of the earls of Mar. When extraction began is not known but it was certainly before 1650.² In 1775 the Alloa Colliers’ Fund was created, confined to the Alloa Colliery, but united with another similar fund in 1833. This fund provided payment for schoolmasters, costs for burying the dead and supporting old and sick persons connected with the colliery. The use of forged dollars suggests that they were not used for paying wages, but in the internal administration of the fund.

John, Earl of Mar, who succeeded to the title in 1689, was a remarkable and progressive man who did much to apply the science of the time to the winning of his coal and to the relief of the strain on the miners. He lost his title and lands for his share in the rebellion of 1715 and went into exile. Restoration was made to his grandson by Act of Parliament in 1824. In the meantime the forfeited estates had been purchased by the earl’s brother and entailed to the heirs male of the earl’s daughter. In 1774 Alexander Bald was appointed as superintendent, a year before the creation of the fund already mentioned. Bald kept his position until his death in 1823, and shortly after a deed was executed, vesting the active direction of the pits in Robert Bald, the son of Alexander, and Robert Jameson, the Mar estate factor, who on major questions of policy was expected to consult the earl in being. Robert Bald continued his association in this way until about 1835, when he leased various collieries from the earl, whilst the lease of the Alloa Colliery was granted to a number of prominent business men in Alloa. Later Bald’s lease passed to this group as well.

The Alloa Coal Company continued to develop, opening pits not only in Clackmannanshire. From time to time a pit was closed but such as remain open are now in the possession of the National Coal Board.³

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³ John L. Carvel, One Hundred Years of Coal: The History of the Alloa Coal Company, 1944.
81. The obverse the same as last; but the thistle countermark on the reverse omitted.

82. Similar but 4/6. In the Murdoch collection.

Davis notes that the London agents of the Glasgow Bank were Morland, Ransom & Co., 56 Pall Mall, and that those of the Thistle Bank were Smith, Payne & Co., George Street, Mansion House.

No. 76 is well known and occurs on dollars dated 1796, 1803, 1807, and 1810 (Pl. XXXV, 9). Cokayne had a dollar, dated 1807, which passed to Lingford, countermarked GLASGOW BANK around 4/9 within an inner dividing circle. No. 79 is known on dollars dated 1784, 1803, and 1807. No. 80 is known on dollars of 1781, 1790, 1792, 1794, 1796-8, and 1801 (Pl. XXXV, 10). The dollar of 1794 is false. No. 81 is very rare and, if Murdoch had a specimen of No. 82, it did not appear at the sale of his collection.

Lord Kinnaird, because of connexions by marriage, was a partner in Morland, Ransom & Co., London bankers, mentioned above. At the beginning of the nineteenth century he and his friends set up a banking business in Dundee which, after some trouble, was so successful that it was decided to create a similar bank in Glasgow. Thus in 1809 Lord Kinnaird and fifteen other partners, including five from London, opened the Glasgow Bank with its office at the corner of Montrose Street and Ingram Street. The capital was £200,000 in forty shares. Henry Monteith, to be mentioned again later, became a partner in 1817. The Glasgow Bank was the last of the Scottish private banks to issue notes.

The Ship Bank had been founded in 1750 and was the first of the Scottish private banks to issue its own notes. In 1836 an agreement was made to amalgamate the two banks and thus the Glasgow & Ship Bank Company was formed. There were now twenty-eight partners and a capital of £600,000 in £100 shares of which 4,910 were paid up. The new bank opened offices at the corner of Virginia Street and Ingram Street “distinguished by its Grecian frontage, the pillars surmounted by statues representing Britannia: Glasgow: Wealth: Justice: Peace and Industry”. In 1843 the Glasgow and Ship Bank amalgamated with the Glasgow Union Bank, formed in 1830, which then moved its head office into the Grecian building.

The Thistle Bank was founded in 1761 by Sir William Maxwell, Bart., and James Ritchie & Co., there being six partners and a capital of £7,000. It seems to have been of an adventurous but successful character. Its efforts to extend its operations far beyond Glasgow caused some annoyance to other local banks. Agents sought the usual banker’s business and advances were made in the bank’s own notes which reached a wide circulation. This attracted the attention of forgers, who suffered the usual penalty when they were caught. William Herries was hanged in Ayr in 1768 and John Raybould in Edinburgh. The latter at the time of his arrest had put 450 one-pound notes into circulation and had nearly 10,000 in his possession. In
1836 the Thistle Bank was absorbed by the Glasgow Union Bank. It had been "generally regarded as a prosperous and wealthy corporation" but at the time of the amalgamation the surplus of assets over liabilities, excluding £5,000 for goodwill, was only £8,632 which included £5,100 for the Grecian building.

It will be seen that by 1843 the first and the last of the private issuers of notes were absorbed in the Glasgow Union Bank, which in that year changed its name to the Union Bank of Scotland, which in its turn amalgamated with the Bank of Scotland in 1955.¹

These banks were serious institutions and it is reasonable to assume that tokens would not have been issued without a decision by the managing partners, recorded in a minute, but Sir Robert Rait records a very large destruction of old documents in 1878 when the premises of the Union Bank of Scotland in Glasgow were reconstructed.

Davis gives a sentence from the *Statesman* of 18 September 1811: "All the country bankers have received permission to issue silver tokens for small change", but not much use seems to have been made of their authority. Dalton records only six cases of the issue of tokens by banks. The Dorsetshire, Wiltshire, and Shaftesbury Bank issued a number of tokens, one type of which bears the inscription SHAFTESBURY BANK LICENSED 14 MARCH 1811, whilst a token from Flintshire has the inscription FLINTSHIRE BANK AUGUST 12 1811.²

Davis did not record the following countermark:

T & R ARTHUR GLASGOW around 5/-.

The first appearance of this countermark which I have noted is the specimen in the Lingford catalogue on a Mexico dollar of 1806, the mark having been obliterated by a lattice pattern. The coin was described as unpublished and probably unique but there exists another specimen on a Mexico dollar of 1810 with the countermark also overstruck with a lattice (Pl. XXXV, 11).

Mr. F. Pridmore informed me some years ago that Thomas and Robert Arthur were muslin-manufacturers at 11 John Street, Glasgow.

A Thomas and a Robert Arthur, not connected, appear in the Glasgow directory for 1787. They were in partnership, as manufacturers, at the head of Candlerigs in 1799, moving to Brunswick Street in 1801 and to John Street in 1809, where they still were in 1821. They had disappeared in 1830.

Davis did not record the following countermark:

Rev. PAYABLE BY J. INGLIS 32 Trongate Glasgow.

Obv. Arms of GLASGOW.

The countermark seems to be known on only one coin, a dollar

² Dalton's *Silver Token Coinage*, Dorset 21, Flint 1.
struck in Guadalajara in 1814, which appeared in the Cokayne collection and passed to Lingford (Pl. XXXVI, 12). The reverse countermark is largely obliterated by a lattice pattern. The catalogues remark that Mr. Cokayne had possessed an unobliterated specimen but it was stolen. It is very unusual to find the tradesman's mark on the reverse.

There is a record of John Ingles, in business as a linen-draper in 1787, in the "first shop next the laigh Church, Trongate No 24". His address was 24 Trongate in 1790 and southside Trongate in 1799; in business as a haberdasher and silk mercer. By 1805 he had moved to 32 Trongate and his name was spelt Inglis. He was still in the same business at this address in 1821 but had disappeared by 1830. In that year Peter Inglis, perhaps a relation, was a silk mercer, haberdasher, and woollen-draper at 63 Trongate House. In 1811 a Miss Inglis is given as a haberdasher and silk mercer at 28 Trongate but she had disappeared by 1817.

Renfrewshire

Davis records:

101. McFie Lindsay & Coy × Greenock in a beaded circle and, in the centre, 4/6.

102. The same but S incuse, under the figure 4.

The date of the coin illustrated by Davis is 1816 and I have no further note of it, indeed, the only dates found in the catalogues are 1808 and 1818 on Mexico dollars, possibly two coins in circulation (Pl. XXXVI, 13). There is, however, a specimen on a dollar of 1800 minted in Lima in Mr. H. D. Gibbs's collections. I have no note of No. 102.

McFie, Lindsay & Co. were wholesale grocers carrying on their business at 3 William Street, Greenock.

Davis did not record the following countermark:

McG & C. Paisley in a circle around 5/- in a circle.

The countermark seems first to have appeared on a dollar of Mexico dated 1797 at an auction sale in Amsterdam in 1949, the coin forming part of a small collection made in the mid-nineteenth century (Pl. XXXVI, 14).

McG & C. stands for McGavin and Clarkson, textile manufacturers in Sneddon Street, Paisley, in the early years of the nineteenth century, certainly in 1812-13.¹

Davis records:

105. S. D. & Co Levern · Mill · in a circle and, in the centre, 5/6.

106. The same, but with an additional countermark S · D in a small beaded circle; a puncheon mark over all to obliterate the value.

¹ Numismatic Circular, July 1949.
107. S. D. & CO LEVERN• MILL; same as No. 105 but the value 5.

I have no note of No. 105 with the value unobliterated. There was a specimen with the value only obliterated by punchen marks on a Mexico dollar of 1804 in Cokayne which passed to Lingford, but it is not possible to say whether the original value was 5/6 or 5 (Pl. XXXVI, 15). The specimen of No. 106 illustrated by Davis is on a dollar of 1808 and the almost total obliteration is a lattice pattern. There was a specimen in the Lingford collection, on a dollar of 1805, where the attempt to obliterate was only partially successful and the value 5/6 is still clear. I have only noted No. 107 on a Mexico dollar of 1801.

In 1780 Stewart Dunlop & Co. built the second cotton-spinning mill in Scotland at Dovecothall, Barrhead, on the banks of the River Levern. It was a three-story building and continued in operation until 1834 when it was much enlarged by the addition of a five-story mill, making together “an immense pile of building”. By 1837 ownership was in the hands of James Dunlop & Sons where it certainly remained until 1867. Some change had taken place by 1874 when ownership is to be found in J. & M. Stewart and they are found again in 1907, still cotton manufacturers. The buildings continued in use until they were demolished in 1956.

Davis records:

108. A. GIBSON & CO. LOCHWINNOCH in a circle and, within an inner circle, the value 5/-.

Andrew Gibson & Co. of Lochwinnoch are variously described as grocers, weavers, millers, and linen manufacturers, and so would seem to have been a substantial firm.

The Scottish cotton mills, convenient to take as a group as already mentioned, are now considered and the countermarks are noted before some account is given of the persons involved in their issue and of the mills they built.

AYRSHIRE

Davis records:

55. CATRINE • COTTON • WORKS No. / in a circle; within an inner circle value 5/6.

56. CATRINE WORKS • No. / in an oval; in the centre the value 5/-.

57. CATRINE • COTTON • WORKS No. 3505 and value 4/9.

The only record I have of Nos. 55 and 56 are the coins in the possession of Mr. Howard D. Gibbs of Pittsburg. No. 55 is numbered 1811 and is on a Mexico dollar of 1799: No. 56 is numbered 471 and is on a Guatemala dollar of 1804. The countermark is circular, not

Mr. Gibbs also has a specimen of No. 57 numbered 4826 on a Mexico dollar dated 1791. The coin numbered 3505, mentioned by Davis, was in the Bliss collection on a Mexico dollar dated 1793 and is now in the Royal Scottish Museum. Another specimen numbered 2399 on a Mexico dollar dated 1797, which was in the Thellusson, Paget, and Lingford collections, is now in the National Museum of Antiquities of Scotland. There is another specimen numbered 2317 on a Mexico dollar dated 1785 (Pl. XXXVI, 17). I do not know of any others.

**LANARKSHIRE**

Davis records:

83. **PAYABLE AT LANARK MILLS** in a circle: and in the centre **5/- incuse.**

84. Similar, but value **4/9** in large *incuse* figures.

85. **PAYABLE AT LANARK MILLS X** in a circle; and in the centre **4/6 incuse.**

86. Similar, but with the *additional* countermark *P* on the right.

No. 83 has appeared more frequently than any other countermark and on a wide spread of seventeen dates from 1777 to 1818 inclusive (Pl. XXXVI, 18). A variety reading LANAK for LANARK on a Mexico dollar dated 1818 was in the Cokayne and Lingford collections. There was a specimen of No. 84 in the Cokayne and Lingford collections on a Mexico dollar of 1790, and Mr. Gibbs has another dated 1888. I have no note of No. 85 as such, but there was a specimen in the Cokayne and Lingford collections, on a Mexico dollar of 1788, that had an additional countermark stated to be part of the arms of Amsterdam. No. 86 was in the Murdoch collection and I have no further note of it.

Through the kindness of Commander H. E. Semple, the Chairman of the Gourock Ropework Co. Ltd., the present owners of the Lanark Mill, I have learnt of the issue of paper notes. That illustrated shows, in three lines, **THE NEW LANARK—Ticket for Wages (in script letters)—FIVE SHILLINGS.** The notes were evidently printed for RO & CO. (Robert Owen & Co) in blank and on issue a serial number was added in writing and two signatures, one signature on the note illustrated being that of Robert Owen himself. A workman receiving such a wages ticket could perhaps exchange it for goods in the company’s store, and such was not illegal since the first Truck Act was passed in 1831 and Robert Owen finally left New Lanark in 1827. On the other hand, the tickets may have been an authority to a cashier to exchange them for cash, certainly fragments of them were redeemed in cash. Commander Semple has preserved a book, in use in 1821, to the pages of which fragments of notes, showing much sign of wear, are pinned with a note of the amount paid for them, thus half a 5/- ticket was taken in for 2/6 or fragments making up three-quarters of a ticket for 3/9. The tickets would seem to have had something of the nature of a promissory note and therefore some suspicion of illegality, since the
issue of promissory notes for amounts less than one pound was illegal after 54 Geo. III c. 4 came into force on 26 November 1813, whilst Robert Owen & Co. was founded in December in that year.

Davis did not record the following countermark:

**BLANTYRE WORKS** in a circle around 5/- in a circle.

The countermark exists on a dollar of Ferdinand VII, 1814, and is unusual in that the mark is low down over the date, which is nearly obliterated; the coin was struck at Guadalajara (Pl. XXXVI, 19). It was exhibited by the late Mr. Duncan S. Napier at the Society's meeting held on 30 November 1929,¹ and was sold with his collection in 1954. I have no note of any other specimen.

**PERTHSHIRE**

Davis records:

89. **ADELPHI COTTON WORK** in a circle and in the centre a woolsack, countermarked on a half écu of France.

The countermark is well known and is mentioned, although not on a dollar, as Adelphi Cotton Mill was a name of the Deanston Cotton Mill (Pl. XXXVI, 20).

93. **DEANSTON COTTON MILL** in a circle and in the centre 5/-.

The countermark is very rare. A specimen on a Mexico dollar dated 1795 passed through the Bliss, Cokayne, and Lingford collections (Pl. XXXVI, 21). Lingford also had the mark on a Potosi dollar of 1795 already countermarked with the head of George III in an oval. It came from the Thellusson and Paget collections.

¹ *British Numismatic Journal*, vol. xx, p. 325.
Davis records, inadvertently under Elginshire:

**71. BALLINDALLOCH** in an outer circular legend and in an inner circular legend **COTTON WORKS**: in the centre a large 5/-.

The countermark is very rare. The Royal Scottish Museum has a specimen on a Lima dollar of 1799 which may have been in the Bliss collection. There is another specimen of this date on a dollar of the Mexico mint (Pl. XXXVI, 22).

Some account of a few persons who were principally concerned with the establishment and development of these mills now follows.

David Dale was born in 1739 at Stewarton in Ayrshire and, after working as a herd boy, he was apprenticed to a Paisley weaver. Later he became a pedlar throughout the countryside, at the same time buying home-made linen from farmers' wives. After some service as a clerk to a silk weaver he set himself up as a draper in Glasgow in conjunction with Mrs. Mary Brown, a lady who had become very prosperous from her interests in cotton. In 1783 he took a step, which much assisted his rapid rise to wealth, by establishing the first works in Scotland, in conjunction with George Mackintosh of waterproof fabric fame and Monsieur Papillon, a Frenchman, for dyeing cotton to a shade known as Turkey Red. Possibly at about this time, he acquired the Rothesay Cotton Works.

In 1783 Richard Arkwright paid a visit from Cromford to Glasgow where he met Dale and James Finlay at a dinner given him by Glasgow notables. A few days afterwards Dale and Arkwright fixed the site for a cotton-spinning mill and the New Lanark Mill was built in 1784. In the following year, in partnership with James Monteith, the construction of a cotton mill at Blantyre Works began. Shortly after manufacture was established at New Lanark, about 1785, Dale went into partnership with Claud Alexander in building a cotton-spinning mill at Catrine.

Dale was a remarkable man, much given to practical philanthropy, deeply religious, founding his own kirk for the teaching of his own doctrine. He was his own minister for thirty-seven years, teaching himself Greek and Hebrew the better to perform his duty. He died in 1806.

When in Glasgow in 1783 Arkwright had met Archibald Buchanan, a lad of 14, and was much struck by his appearance. He persuaded Buchanan's widowed mother to send the boy to Cromford to learn how to use the new machinery. The boy set off for Cromford by road driving a herd of cattle to give to Arkwright to pay for his board and lodging.

In an article in the “Inverness Courier” in 1843 or earlier, it was stated “... Mr. Archibald Buchanan (now manager of the Catrine Works, Ayrshire) was apprenticed to Sir Richard [Arkwright] and was the only one who had the privilege of living in the house with him.
Sir Richard was an old bachelor and was so intent on his schemes and calculations that young Buchanan and he often sat for weeks together, on opposite sides of the fire, without exchanging a syllable.”¹ This must be an exaggeration, since in 1783 Arkwright was not an “old bachelor” but a very vigorous business man, 51 years of age, who had been twice married. He gave very long hours to his affairs and, feeling the defects of early education, he “encroached upon his sleep to gain an hour each day to learn English grammar and another hour to improve his writing and orthography.”² He may have been taciturn in the evenings. After a year at Cromford Buchanan returned to Scotland to manage the Deanston Works, then owned by his brothers, and in 1798 he joined James Finlay & Co. to manage the mill at Ballindalloch. By 1807 he had become manager of Catrine.

Buchanan was a man of very inventive mind, introducing many improvements in the machinery for treating cotton. The great water-wheels he installed at Catrine developed 200 h.p. and were a wonder before the age of steam. He put gas lighting into the mills before it was used in the streets of London. He was a partner in James Finlay & Co. from 1805 to 1839 and he died in 1841.

The foundations of the very important Glasgow firm, James Finlay & Co. Ltd., were laid more than 200 years ago by James Finlay. After his death in 1790 his younger son, Kirkman Finlay, born in 1772, played a great part in expanding the enterprise his father had founded. It suffices for the present purpose to note that he purchased Ballindalloch in 1798, Catrine in 1801, and Deanston in 1806. Apart from the application of his vigour to his business, he took part in public life, becoming a Member of Parliament and Lord Provost of Glasgow. He died in 1842.

Robert Owen, whose name is well known in the social history of the country, was born in Newtown, Montgomeryshire, in 1771. He started his active life as a shop boy but after some years succeeded in obtaining the position of manager of a cotton mill in Chorlton, Lancashire. In 1794–5 the Chorlton Twist Company was formed in which Owen was a partner. His business took him to Glasgow to buy materials and on one visit he met Dale’s eldest daughter, Anne Caroline, and there seems to have been mutual attraction. Hearing that Dale wished to sell New Lanark, Owen sought an interview but was regarded as a kind of youthful interloper. Dale was therefore surprised when Owen returned with his partners; after they had made a thorough examination of the property, a transaction, to be described later, was concluded and Owen entered, as he said, on the “government of New Lanark” in January 1800. As to Anne Caroline, in spite of great differences in religious outlook, Dale consented to a marriage with Owen which took place on 30 September 1799.

More will be heard of the work of these men in the separate accounts

¹ From an undated article in the Inverness Courier quoted in full in the New Statistical Account of Scotland, vol. x, 1844.
² Dictionary of National Biography.
Notes on Some Issuers of Countermarkede Spanish Dollars

They saw the Industrial Revolution in the cotton industry from the beginning, the establishment of the factory system, the elimination of the domestic cotton spinner and weaver, the migration from the Highlands to the neighbourhood of the Clyde, the application of mechanical power, the growth of housing around the places of work. They appreciated the human problems the new conditions created and realized the responsibilities placed upon them which each sought to discharge. Their efforts may not seem much, judged by the standards of our time, but they were considerable at the turn of the eighteenth–nineteenth centuries.

Some account of the mills with which these men were associated is now given.

**New Lanark**

The site chosen by Dale and Arkwright in 1783 was on the Braxfield estate a little below the Corra Linn Falls on the Clyde. The two men entered into a partnership, Dale providing the capital and Arkwright the permission to use his mechanical methods. The mill began to work in 1785, was the largest in the world at the time and was so successful that a second mill was built. But when this was nearing completion in 1788, the first mill was destroyed by fire. Reconstruction started at once and it is an indication of Dale's character that he paid the workpeople, who had lost their employment by the fire, their full wages until the mill had been restored.

One day, after the reconstruction, Arkwright visited the site with Dale and, on his taking exception to the position of the belfry, a quarrel ensued with the result that the partnership was terminated the same evening.

Dale built houses for his workpeople and took great interest in their welfare. The employment of children in mills was prevalent and Dale brought 400 into New Lanark from the poor law institutions in Edinburgh and Glasgow. They were housed in a special boarding house, fed, clothed, and educated at Dale's expense, and by the time the mills had been working for six years, ten schoolmasters were employed to teach the children. It was not very successful and Dale himself admitted that not more than 10 per cent. of the children could read and write. It could scarcely have been otherwise with children, trying to learn from 7 to 9 p.m. after working in the mills from 6 a.m. to 7 p.m. with one half-hour for breakfast and one hour for dinner. To relieve poverty in the Hebrides, Dale brought 200 workers from Barra to New Lanark. When the price of corn rose to a great height near the end of the century, Dale chartered his own ships to bring in corn to sell at cost price.

Towards 1800 Dale had reached an age when he found the coach journey from Glasgow to New Lanark rather trying, and he was not satisfied with the management of the mill by his half-brother, James Dale, and William Kelly already mentioned in connexion with the mill in Rothesay. He was thus in a frame of mind to dispose of the
undertaking although he did not at first, as already stated, take kindly to Robert Owen as a buyer. Owen’s partners were Messrs. Borrowdale & Atkinson of London and Messrs. Bartons of Manchester, finally found by Dale to be acceptable, and the property passed to them in 1799. The New Lanark Twist Company was formed to own the property. Owen, after his marriage with Miss Dale, returned to Manchester, but, the new proprietors becoming dissatisfied with the management, Owen returned to be resident manager of New Lanark from the beginning of 1800.

After an examination of the position Owen dismissed the managers, arranged for new machinery, decided no more children should be received, improved the housing of the workpeople and made many changes in their favour. These changes were not, generally speaking, well received, partly because of some interference with individual liberty but also because the workers had a suspicion that what appeared to be good for them was better for Owen, who made no secret of the fact that he wished the capital employed to be adequately remunerated. Owen, however, finally received the confidence of his workpeople in 1806, when the United States, for four months, placed an embargo on the export of raw cotton to the United Kingdom. The mills were closed for the period but Owen paid everyone full wages to maintain the machinery in good order at a cost of £7,000 to his Company. Owen’s methods and proposed methods brought him into conflict with his partners and he, declining to change his ideas, offered to sell his interest, or to buy their interest, for £84,000. They accepted to sell and Owen found new partners in Mr. Campbell, a relation of Mrs. Owen, Campbell’s sons-in-law, and Mr. Atkinson, one of Owen’s old partners. Feeling he was now free to develop his ideas, Owen quickly found himself in conflict with his new partners, who were even more difficult than the old. They ultimately decided to dissolve the partnership and to secure the possession of the mills for themselves by getting rid of Owen. He therefore yet again found new partners, amongst philanthropic people, in Jeremy Bentham, Michael Gibbs, afterwards Lord Mayor of London, and four Quakers, one of whom was John Walker. The properties were put up to auction in December 1813 and bought by Owen’s partnership for £114,100. The new partnership, Robert Owen & Co., had a capital of £130,000 in which Owen held £50,000.

Owen paid great attention to the education of the mill children and his methods came in for much criticism, so much so that in 1824 his partners intervened; the teaching of dancing and singing, except the singing of psalms, was suppressed, the wearing of the kilt by any boy over six years of age was prohibited. This was too much for Owen, who resigned from his position as manager and finally left in 1827. The mills had been a financial success as, after paying 5 per cent. on the capital, over £200,000 additional profit had been made. Owen retired with a considerable fortune and left behind him an establishment and an experiment which had attracted so much public atten-
tion that 20,000 persons from home and abroad had visited New Lanark between 1815 and 1825.

In 1830 the mills were still in possession of the New Lanark Twist Co. with Walker & Co. maintaining a yarn warehouse in Glasgow, but by 1840 the whole business was in the hands of Walker & Co. and so continued until 1880. In 1881 Mr. Henry Birkmyre, a member of the family which controlled, and still controls, the Gourock Ropework Co. Ltd., and Mr. R. G. Somervile, then Provost of Port Glasgow, became part-owners of the Lanark mills. The name Lanark Spinning Company is to be found from 1884 to 1900, and in 1903 the undertaking became a wholly-owned subsidiary of the Gourock Ropework Co. and so it remains.¹

**Blantyre**

In 1785 Dale began his second enterprise, in partnership with James Monteith, on the same lines as New Lanark, viz. the water-power of the Clyde, a village for the workpeople, and a cotton-spinning mill, with the same interest in the welfare of the workers. The site chosen was on the left bank of the river below Lanark, about seven miles from Glasgow. A second mill was added in 1791. In 1792 Dale sold his interest to Monteith and retired from the business. The events on the Continent in 1793 had a disastrous effect on Blantyre and other spinning-mills as cotton yarn became unsaleable and Monteith, fearing utter ruin, appealed to Dale to rescind the contract of sale. Dale absolutely refused. Perhaps he had a strict belief in the sanctity of contract or perhaps he had a shrewder idea of Monteith's character than had Monteith himself. In any case, Monteith had his yarn woven into cloth which he sent to London to be sold by auction and, so advantageous was the market, in five years he made a fortune of £80,000. In 1795 a Turkey-red dyeing plant was added.

Before Dale sold out to Monteith, with his usual interest in men from the north of Scotland he brought in a number in 1792, including the grandfather of David Livingstone, from Ulva in the Hebrides. David was born in the village of Blantyre Works in 1813, went into the mills at the age of 10 as a piecer, and became a spinner when he was 19 and so remained for a few years, until he departed to obtain his training for the life which is known so well. It is recorded of him, "he contrived to read in the factory by placing his book on the spinning jenny, so that he could catch sentences as he passed at his work."²

James Monteith died in 1802 and the undertaking passed into the possession of Henry Monteith & Co., Henry being a younger brother of James who has already been noted as a partner in the Glasgow Bank. A weaving factory was added in 1813.

¹ Much information was obtained from Alex Cullen, *Adventures in Socialism, New Lanark Establishment and Orbiston Community*, 1910, and from the Gourock Ropework Co. Ltd.

² *Dictionary of National Biography*. 

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There is a record written in 1885, the centenary of the foundation of the mill: "The mills have been a great blessing to the parish, giving the many families, generation after generation, for the last 100 years, comfortable means of subsistence and although all the works are not now in possession of the same firm, Messrs. Monteith & Co. having transferred the weaving factory to others and retaining the dye works to themselves, yet the mills present the same busy scene giving employment to hundreds."¹

Henry Monteith & Co. are to be found at Blantyre in the directories down to 1850, with a yarn warehouse in Glasgow. By 1860 they are only described as dyers, although their Glasgow premises continued as the warehouse for Blantyre yarn. It is possible that those who took over the mill adopted the name Blantyre Weaving Company which can be found in 1884. Both activities, dyeing and weaving, came to an end at a time I do not know, for it was recorded in 1928 that the village of Low Blantyre was gradually falling into decay.² A guide book of 1949 states that the tenement in which David Livingstone was born and the adjoining houses had been restored as a National Monument.³

**ADELPHI/DEANSTON**

The information relating to this mill is conflicting but the main events are clear.

In 1785 John Buchanan, one of the Buchanans of Carston and a brother of Archibald, decided to build a cotton-spinning factory in the parish of Kilmadock in Perthshire to take advantage of the water-power of the River Teith, and Archibald was recalled from Cromford to act as manager. There was great difficulty in maintaining a satisfactory labour force, although the surrounding country was agricultural and the land poor. The workers on the land were attracted by the higher wages obtainable in industry, but confinement in a factory, the noise of machinery, and the discipline necessary for efficient production were foreign to their experience. The enterprise became financially embarrassed and an advertisement appeared in the London Sun of 10 January 1794 announcing the sale of cotton mills in Deanstoun "commonly called Adelphi", "all belonging to the sequestered estate of James and Archibald Buchanan & Co." It would seem that James Buchanan had taken the place of his brother John and that the partnership was in grave difficulties.

A fire at the works is recorded in the European Magazine for December 1794 and the owners are given as Joseph, Samuel, and William Twigg, but I do not know who they were. The evidence seems to show that the purchaser of the works at the advertised sale was Benjamin Flounders, a Quaker from Yorkshire, who struggled with the problems for about twelve years. He gave way to a Mr. Glen, who, after a short spell, retired a poorer man, and in 1806 the works were bought by

¹ Rev. Stewart Wright, Annals of Blantyre, 1888.
² Kelly’s Directory for Scotland, 1928.
Kirkman Finlay, who appointed James Smith, a nephew of Archibald Buchanan, as manager. He was a young man of great mechanical ability, who began the reorganization of the mill, a task which took him until 1820 and included the building of a new village of Deanston. After 1820 expansion started, the Teith was confined by embankment walls, a dam was constructed, and in 1830 there was a ceremonial opening of two great water-wheels, which was attended by Archibald Buchanan who received a great ovation.

After the death of Kirkman Finlay in 1842 an attempt was made in 1844 to dispose of the mills, but, no acceptable offer being received, they have remained in the possession of James Finlay & Co., meeting all the various difficulties of the following one hundred years. In 1949 the foundation stone was laid of an entirely new mill.

**Ballindalloch**

In 1780 Robert Dunmore, Laird of Ballindalloch, established a calico works on his property but it was not a success. In 1789, in partnership with the Buchanans, he built the Ballindalloch Works at Balfron which were more successful. It is said to have been the first mill in Scotland worked entirely by women. In 1798 the works were purchased by Kirkman Finlay, and Archibald Buchanan left Deanston to become manager and to join James Finlay & Co. Ltd., with whom he passed the rest of his working life.

Like Deanston, the mill was offered for sale in 1844, this time with success although the purchase price was nominal. The buyers were Robert Jeffreys & Sons and the mills continued in operation until 1893, possession passing at some time to H. W. Pottock & Co. The mill building was purchased by Sir Archibald Orr-Ewing in 1898 and demolished.

**Catrine**

Claude Alexander served for years in India and whilst he was there the estate of Ballochmyle in Ayrshire was acquired for him. He returned home in 1786 and, desiring some outlet in industry, he decided to construct a cotton-spinning mill at Catrine, using the water of the River Ayr. David Dale, who had started New Lanark in 1785, became his partner. There was nothing at Catrine except a corn mill and a smithy, and a village had to be built for the workers. A second mill was built in 1790, and in 1793 the village population had reached 1,000.

Alexander regarded himself as very much the father of his flock and took great interest in their well-being. Alarmed at the consumption of whisky, he built a brewery and was satisfied to find that the malt liquor he produced largely replaced the beverage he disliked.

In 1801 the enterprise was purchased by Kirkman Finlay and shortly afterwards Archibald Buchanan was brought from Ballindalloch to be resident manager. Here he had full scope for his mechanical genius and his great wheels have already been mentioned.
With the introduction of mechanical weaving there was a revolt by the old hand-loom weavers, working in their own homes, who preferred such life to higher wages and better conditions in a factory. In 1812 military protection for the mill was suggested and at Deanston there was an actual attempt to wreck the machines, but the resistance passed.

In 1841 Archibald Buchanan died and, as in previous cases, on the death of Kirkman Finlay in 1842 Catrine was offered for sale in 1844 but without result, and the mills have continued in the possession of James Finlay & Co. Ltd. On 8 December 1945 the foundation stone of an entirely new mill was laid, a great day for Catrine, but the following day was one of mixed feelings, for there began the demolition of Archibald Buchanan’s great wheels.¹

The following countermark is not strictly within the scope of this paper since it does not appear on a Spanish dollar, but it is included because the issuer had a point of view, much in common with those who developed the cotton industry in Scotland, and also an association with Robert Owen.

LANARKSHIRE

Davis records:

73. PAYABLE AT DALZELL FARM * in a circle; in the centre 5/-, countermarked on the reverse of a five-franc piece of the French Republic.

74. Similar to last but no value expressed.

75. Similar to last but DALZELL FARM only.

A coin, owned by Davis, with a description similar to No. 73, was sold by auction in 1901 but I have no other note of such a specimen. Perhaps it is possible to mistake the “5” in “5 Francs” in the original impression as part of the countermark. I have no note of No. 75. The countermark occurs on 5-franc pieces of the First Republic and on those of Napoleon I (Pl. XXXVI, 23).

Archibald James Hamilton, son and heir of General John Hamilton of Dalzell and Orbiston, was born in 1793 and, when 18 years of age, received a lieutenancy in the 4th Dragoons. He served in Portugal, Spain, and France in 1812–14, returning to Dalzell after the surrender of Paris. In the spring of 1815 he was ordered to Belgium, whence he returned to Dalzell on sick leave in 1816 and retired from the Army. He was rewarded with only half-pay, which was ungenerous treatment for one who had been through the Peninsular War with Wellington and had ridden with the Royal Scots Greys at Waterloo.

Whilst in Belgium he had been impressed by the Belgian system of

¹ The section on the cotton mills owes much to James Finlay & Company Limited, Manufacturers and East India Merchants 1750–1950, published privately in 1951, of which a copy was kindly given to me by Mr. William Marr when he was Chairman of the Company.
farming, which he studied closely, and he applied his new knowledge with success on the estates at Dalzell. He first met Robert Owen at dinner in Dalzell House in 1816, when he was given a long explanation of Owen’s views which greatly impressed him. At this time there was much unemployment in the neighbourhood and Hamilton provided work in digging, trenching, and forming embankments along the River Clyde. Hamilton would have had the opportunity to collect French 5-franc pieces during the war and it is possible they were countermarked for use in connexion with this work, men engaged in scattered labour in the open receiving tokens from the foreman which could be exchanged at the farm.

Hamilton also started a cottage system. Pieces of land were let on long leases on which cottages were built with space for raising food-crops and for keeping a cow. The tenants were mainly weavers and the system was not a success, for they possessed neither the physical strength nor the appropriate clothes for outdoor work. With Abram Combe he started a much larger scheme called the Orbiston Community to apply the principles of Owen, as he had applied them at New Lanark, but it, unfortunately, also failed.

Hamilton, whose health never fully recovered from the stress of campaigning, died young in 1834. He married in 1819 and the Barony of Hamilton of Dalzell was created in favour of his son in 1886 and the dignity is held by his great-grandson today.

Such is the information I have been able to gather about some of the issuers of these interesting tokens. The absence in this paper of a copy of any contemporary reference to any of them is unsatisfactory, but to determine whether such exist requires an examination of the newspapers of the time which I have been unable to make. Perhaps, at some time, someone will follow this line of inquiry, and the question will be what period to cover. It must certainly be longer than the period of the manufactured silver tokens, covered by Dalton, dated mainly 1811 and 1812. The countermarks of CARK and ROTHSAy require that 1787 and 1820 be included, and possibly an examination of the whole of the intermediate period would be profitable. The early established and vigorous Scottish cotton mills would have required metallic money not long after their foundation. New Lanark started in 1785 and by 1791 the village had a population of 2,000 souls, deriving livelihood from works containing 30,000 spindles. The LANARK countermark is found on Spanish dollars dated from 1777 to 1818, mainly between 1792 and 1808, which must mean issues of tokens long before the Dalton period.

I had wondered whether some approximate dating of the application of a countermark could be deduced from a comparison of the value included in the countermark and the price of bullion silver. I have reached no useful conclusion but the data may be worth recording.

In the case of the Dalton type of token the value of the silver in the

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Notes on Some Issuers of Countermarked Spanish Dollars

The coin was substantially less than the value, if any, inscribed on the coin, but in the case of the countermarked dollars it may be that there was a desire that the value in the countermark should correspond in some real way with the price of silver. Through the kindness of Mr. G. O. Randle, the Librarian of the Bank of England, I had access to leaflets or sheets, published every Tuesday and Friday by Edward Wetenhall and later by James Wetenhall, stockbrokers, of 8 Capel Court, Bartholomew Lane, London. These leaflets gave bullion prices and for silver, not only in bars but as dollars described as "pieces of eight, Mexico" in earlier years and as "new dollars" in the later. The prices are for the ounce standard. The Cark countermark is for 5/-, the average price of dollars in 1787 was a fraction higher than 5/1½ per ounce. The Rothsay countermark is for 4/6 and the average price of dollars in 1820 was a fraction less than 4/11 per ounce. A good Spanish dollar weighed about 415 grains or 86·5 per cent. of the Troy ounce, hence at the above bullion prices the silver in the dollars was worth 4/5 and 4/3 respectively. The issuer had a few pence per token to cover the loss of interest on the investment in the bullion and the cost of applying the countermark, and there is an indication of a desire to give a reasonable real value to the tokens.

An examination of 50 countermarks on Spanish dollars in the Lingford collection shows that in 13 cases the value was 4/6, in 6 cases 4/9, in 25 cases 5/-, in 3 cases 5/3, and in 3 cases 5/6. These countermarks include those considered in this paper. The corresponding prices, per ounce standard, for dollars in bulk are, respectively, 5/2½, 5/6, 5/9½, 6/0½, and 6/4½. The 13 dollars with the value 4/6 are all dated later than 1800 except 2. The value 4/9 is on dollars dated before 1800 except 1. Of the dollars bearing the value 5/-, 13 are dated before 1800 and 12 from 1800 onwards. One of the 3 bearing the value 5/3 is dated before 1800 and all the dollars bearing the value 5/6 are dated after 1800. I have been unable to find a continuous linkage between these figures and the price of dollars as bullion during the period concerned.

I could also find no help in the numbered tokens of Catrine given below.

<table>
<thead>
<tr>
<th>Number in countermark</th>
<th>Value in countermark</th>
<th>Date of dollar</th>
</tr>
</thead>
<tbody>
<tr>
<td>471</td>
<td>5/-</td>
<td>1804</td>
</tr>
<tr>
<td>1,811</td>
<td>5/6</td>
<td>1799</td>
</tr>
<tr>
<td>2,317</td>
<td>4/9</td>
<td>1785</td>
</tr>
<tr>
<td>2,399</td>
<td>4/9</td>
<td>1797</td>
</tr>
<tr>
<td>3,505</td>
<td>4/9</td>
<td>1793</td>
</tr>
<tr>
<td>4,826</td>
<td>4/9</td>
<td>1791</td>
</tr>
</tbody>
</table>

It is clear the issuer did not have one series of numbers for all the tokens since in that case issue would have started at some time after 1800. Catrine went into operation within a year or two of New Lanark and was just as vigorous an establishment. The need for money would have been just as pressing and the eighteenth-century dates on the dollars suggest an issue before 1800. There must have been a series
of numbers for each value, and the total issue was measured in thousands of coins of which I have only note of the survivors given above.

The legislation relating to the manufacture and issue of tokens requires some brief mention. The hesitations and delays of the authorities in dealing with the shortage of metallic currency at the time are well known, but at last Parliament intervened. On 24 July 1812 the Royal Assent was given to “An Act to prevent the issuing and circulating of Pieces of Gold and Silver or other metal, usually called Tokens, except such as are issued by the Banks of England and Ireland” (52 Geo. III c. 127). It provided that no new issue of tokens was to take place after the date of the passing of the Act and that tokens already in circulation were to cease to circulate by 25 March 1813 except for presentation to the original issuer for redemption. The penalty for non-compliance with the Act was £5 to £20 per token at the discretion of the justices.

On 23 March 1813, very close to the closing date, Parliament passed an amending Act (53 George III c. 19), extending the circulation time to 5 July 1813 but making it clear that the prohibition on the making and original issue of a new token was maintained. Again there was postponement and, belatedly, the Royal Assent was given on 10 July 1813 to an Act (53 George III c. 114) which extended the circulation time to an indefinite date, viz. “from and after six weeks from the commencement of the next Session of Parliament”. The penalties were reduced to £5 to £10 per token at the discretion of the justices. It would seem that some of those who had presented tokens for redemption had found themselves unwelcome, for this Act affirmed the existing law that issuers of tokens, their executors and administrators, were liable to redeem on demand and that the value of a token could be recovered by the holder by action in the courts.

The next session of Parliament began on 4 November 1813 and on the twenty-sixth day of that month the Royal Assent was given to an Act (54 Geo. III c. 4) which again extended the circulation time to six weeks after the beginning of the next session. It repeated the affirmation of the law relating to redemption and, in addition to the previous Acts, prohibited the issue of promissory notes for sums less than twenty shillings. The next session of Parliament began on 8 November 1814 and, no further relevant Act being passed, the circulation of tokens became finally illegal on 20 December 1814.

From the date of the first Act, viz. 24 July 1812, no token should have been “made or manufactured or originally issued”. The original issue, in 1813, for example, of a dollar dated 1799 bearing a countermark already in use would have been difficult to detect, but there are cases of countermarks on dollars minted after 1812: NEW LANARK, for example, so much in the public eye at the time, on a dollar dated 1818 and ROTHSMAY with countermark dated 1820 on a dollar of the same year. Was this a gesture of bold defiance from a charming Buteshire resort? Perhaps it can be argued that the legislation did not apply to the countermarked dollars. The preamble of the first
Act applies the Act, it may be not exclusively, to tokens “for nominal sums of money usually expressed thereon much above the real value of the metals of which the same are composed.” The values on countermarked dollars did bear some reasonable relationship to the value of the metal content. Further, the dollars were “made or manufactured” in some distant South American mint. Was the simple application of a countermark an act of making or manufacturing? In any case the rarity of the countermarked dollars today must mean that the right of redemption was freely used. The specimens met with the countermark wholly or partly obliterated were, presumably, redeemed and suitably treated to prevent a second redemption.

This paper would never have been written without the kindly help of many people, some of whom are mentioned, and to all of whom I am very grateful. Archivists, librarians, museum curators, and local government officials, in and out of London, did all they could to furnish information. I owe especial thanks to those managing companies who are successors to the businesses of certain issuers mentioned in the text.

After this paper was completed, set up, and the proofs corrected particulars of another numbered dollar of the CATRINE COTTON WORKS were published. In Seaby's Coin and Medal Bulletin of June 1958 there is a note:

“Sc. 800 Scottish Countermarked Dollar. Mexico City 8 reales of Charles IV of Spain, 1796, countermarked CATRINE · COTTON · WORKS No. 762–419 Davis 57.”

It is a further indication that there was not one series of numbers.
COUNTERMARKED SPANISH DOLLARS

PLATE XXXV