

A POOR HOST LEAVES A BAD IMPRESSION

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ANY help in isolating forged and faked counterfeit coins must benefit the numismatic community.¹ There have always been forged and faked counterfeit issues of British merchant countermarked dollars.² Some were contemporary, hoping to benefit from the business market at the time and some are known to have been perpetrated early in the twentieth century, made for the collector market.³ Privy marks were used by issuers to assist in the identification of forgeries.⁴ However, in more recent times, countermarks have been seen that are not only believed to be fake but which have been on host coins other than the normal Spanish-American eight reales.⁵ No doubt the counterfeiters are aiming at foreign markets where collectors may be less knowledgeable of the genuine countermarks and the more usual host coins.⁶ This paper sets out to highlight an additional weapon in the unpeeling of the layers of obfuscation surrounding the false production of Merchant countermarked dollars issued in Great Britain. It is the host coins, rather than the countermarks, that will be reviewed in the following discussion.

These tokens were used by manufacturers, merchants, shopkeepers and banks, during the period from c.1780 to 1830, to take the place of official silver coins that had become very scarce. They were used in trade, and to pay employees, during this time of immense business growth often referred to as the Industrial Revolution.⁷ Prior to these issues payment was often made in kind, issuing food and clothing from the factory shop.⁸ Sometimes this was done as a means of extracting more from the employees, but often was because there was no other viable means of making payment.⁹ IOUs had very little value far from the business premises, but even if accepted were done so at a discount.¹⁰ As most of the large employers were in the countryside, benefiting from fast flowing water for power, the factory shop became the only means of sustenance.¹¹ It was, in short, a time of monetary innovation and confusion, especially difficult for those who earned wages or dealt daily in small sums.¹²

Prior to Manville¹³ the standard catalogue for these issues was Davis, who in his introduction stated:

Early in the nineteenth century there was issued a trading coinage of a remarkable character. This currency, for such it was, is now known as the 'Countermarked Tokens.' The seal, or countermark, of the issuer was intended to be taken as security for the full indicated value. The token issue was again directly caused by the failure of the Government to supply sufficient silver coin for public requirement, which was the more keenly felt, as people were naturally averse to accept foreign dollars, which bore effigies and inscriptions they did not understand. To meet this antipathy mill owners and merchants, perforce, impressed on foreign coins their own promissory stamp, and such was the desire for something reliable that the issuers could almost demand the acceptance of their countermarked money.¹⁴

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¹ I have used forged for contemporary copies and faked for modern copies for the collector market.

² Hodge 2007a; Hodge 2007b; Hodge 2010.

³ Manville 2001, 215, 235, 265–6; Mitchell and Eckardt 2001, 205; Dickinson 2010, 71.

⁴ Hodge 2009.

⁵ Hodge 2007b; Hodge 2010.

⁶ Hodge 2010, 171.

⁷ Manville 2001.

⁸ Hilton 1960, 1–3.

⁹ Unwin 1924, 181.

¹⁰ Unwin 1924, 190.

¹¹ Turner 1958; Hume 1967; Shaw 1984, 319–21, 331.

¹² Manville 1973, 462.

¹³ Manville 2001.

¹⁴ Davis 1904, xl–xli.

This succinctly highlights the reasons for the issue and also indicates that if a foreign coin was to be used then it should be one that was recognisable. How much more confused would the recipients have been if there was a plethora of foreign silver coins, albeit with similar countermarks? Consistent use of the same type of host coin could only help to fortify the acceptance of these tokens by the general public.

Spanish-American 8 reales: the host of choice

The vast majority of host coins used for countermarking were Spanish-American 8 reales from the mints of Mexico City (see Fig. 1), Lima, Potosi and New Guatemala. Coins of other mints too were used, from South or Central America and also from the Spanish mainland, but only a few examples are known and they are all on 8 reales coins.



Fig. 1. 8 reales, Mexico City (© Ira & Larry Goldberg Coins & Collectibles).

To compare these issues, and place them in context with a similar situation, one must only turn to Matthew Boulton and his Soho Mint. On 3 March 1804 the Bank of England placed a contract with the Soho mint to overstrike 8 reales completely with a new design, and so arose the Bank of England Five Shillings Dollar.¹⁵ Boulton was aware that even using his steam-driven presses, some faint elements of the old designs frequently remained visible. Rather than cause discomfort, Boulton turned this aspect in his favour, arguing that this provided an additional security measure against forgery.¹⁶

For our purposes this also provides an opportunity to know the host coin. When Boulton completed his contracts by April 1811, the Soho mint had produced some 4,496,162 of these Dollars.¹⁷ Modern-day collectors look for all sorts of varieties, the underlying coin of the Bank of England Dollars being one of them. Dickinson states ‘Coins for circulation were always overstruck on 8 reales ... I have yet to come across an identifiable undertype that has *not* been struck at one of the Spanish-American mints.’¹⁸ This statement was, however, altered to Spanish mints in a subsequent update.¹⁹ This writer, too, is unaware of any host coin used other than 8 reales. The fact that none has been found other than 8 reales is because Boulton was only sent 8 reales and ensured he only over-struck 8 reales.²⁰ The complexity of forging Bank of England Dollar dies to over-strike unusual host coins has, up to now, proved too complicated or too expensive to attract counterfeiters.

This point has also been referred to in articles about the Bank of England oval and octagonal countermarks where the ‘Government agreed to [countermark] Spanish dollars.’²¹ Manville believes this statement to be ‘rather dogmatic’, but this writer takes issue with his statement

¹⁵ Selgin 2008, 199.

¹⁶ Symons 2009, 182; Dyer and Gaspar 1992, 453.

¹⁷ Doty 1998, 328.

¹⁸ Dickinson 1999, 310.

¹⁹ Dickinson 2003b, 312. Since Dickinson’s update two more examples have come to light in St. James’s Auction 21, 19 April 2012, lots 275 and 286.

²⁰ Doty 1998, 151.

²¹ Pridmore 1955, col., 311.

that ‘a heavy silver coin was a heavy silver coin and the occasional non-Spanish dollar could easily be accepted . . .’.²²

Pridmore in fact goes on to say that

The Bank of England dealt in Spanish Dollars as merchandise, and customers who demanded that coin, expected to receive that coin. It is clear that when foreign silver was purchased for bullion, the Bank had staffs engaged upon sorting the various coins into their particular issues. These sorters were experts and while the occasional non-Spanish dollar may have slipped through, I am not inclined to accept such stamped pieces without very grave doubts being cast upon their authenticity.²³

So we have here a statement guarding against host coins other than 8 reales countermarked with Bank of England oval and octagonal marks.

Spanish-American 8 reales were a worldwide currency due to their availability and high regular silver content. They had become accepted in world trade for over 150 years, and were easily purchased from the bullion market in London for British entrepreneurs to countermark.²⁴ They became readily acceptable by the business population, whether they were employers or employees. Their silver content was known and they therefore possessed a reliable intrinsic value directly related to the market value of silver. They could easily be exchanged for gold or the necessities of life, food, clothing and housing. They became recognisable by all levels of society in and around the businesses that issued them. They became an acceptable coin for doing business.²⁵ Why, therefore, would a businessman countermark any other type of silver coin and risk it being rejected by the recipient?

British merchant countermarks on other host coins

Some British merchant countermarks are known on host coins other than Spanish 8 reales. The most common is the Dalzell Farm countermark that only appears on French 5 francs. The reasons for this mark being on these host coins have been fully researched and the circumstances are so unusual that they continue to be considered a valid merchant countermark.²⁶ French half-écus, dated between 1726 and 1759, were also used by three businesses: Ballindalloch Cotton Work,²⁷ Adelphi Cotton Work²⁸ and Lanark Mills. All are believed to have been issued at a value of 2/6. In addition to these, some other oddities appeared at auction in July 2001.²⁹ All other known merchant countermarks on unusual host coins are listed in Table 1. This paper has been prompted by the recent proliferation of countermarks on Brazilian host coins.

TABLE 1. Countermarked non-8 reales hosts (listed by host coin type).

Notes: Issues considered spurious are shown in the Manville 2001 ref. column by an X and in the photos column with brackets. The photos column presents confirmed examples of countermark from photographs of individual coins. The numbers shown are for different varieties of each mark. The date column gives the year these coins first appeared in the market. All host coins are between 39 mm and 42 mm diameter.

No.	Year host issued	Details of countermark	Host coin	Manville 2001 ref.	No of photos	Date
1	1810	J Muir Manufr Paisley 5/- Cancelled by pear shape scratches rev. plumes (Fig. 2)	20 reales	083	16	1973
2	1784	Galston Friendly Society 5/- No. 12 Cancelled by grille (Fig. 3 a)	écu	033	9	1965
3	1789	Galston Friendly Society over Donald & Co. Birmingham Cast copy (Fig. 3 b)	écu	033/100	9	1996

²² Manville 2000, 109.

²³ Pridmore 1955, col. 311.

²⁴ Manville 2001, xiii, 243–7.

²⁵ Greenock Advertiser, 23 December 1803. Reproduced in Manville 2001, 241–2.

²⁶ Hodge 2006.

²⁷ McFarlan 1979.

²⁸ Hodge 2002; Macmillan 2002.

²⁹ Manville 2002.

TABLE 1. *Continued.*

<i>No.</i>	<i>Year host issued</i>	<i>Details of countermark</i>	<i>Host coin</i>	<i>Manville 2001 ref.</i>	<i>No of photos</i>	<i>Date</i>
4	1742	Payable at Lanark Mills 5/- (Fig. 4)	écu	070	1	1930
5	1732	Cromford Derbyshire 4/9 (Fig. 5 a)	écu	104	56	1989
6	1784	Cromford Derbyshire 4/9 (Fig. 5 b)	écu	104	56	B of E ³⁰
7	1806	Dugd McLachlan Mercht + Tobermory 5/- on obverse & reverse (Fig. 6)	5 francs	099	4	1950
8	1673	Galston Friendly Society 5/- No. 12 (Fig. 7)	5/-	033	9	1891
9	1707	DC (Fig. 8)	5/-	051	17	1910
10	1668	Yelloley's Pottery Ouseburn 5/- (Fig. 9)	5/-	X107	(4)	1927
11	1816	J Leckie Campsie 5/- over Brazilian 960 reis Bahia (Fig. 10 a)	960 reis	X012	1 & (2)	2009
12	1814	J Stewart Fintry 5/- over Brazilian 960 reis (Fig. 10 b)	960 reis	X032	1 & (1)	2008
13	1814	Thistle Bank 4/9 no reverse thistle (over)? Brazilian 960 reis (Bahia)? (Fig. 11)	960 reis	045	12	1972
14	1818	J & A Muir Greenock 4/6 over Brazilian 960 reis Rio de Janeiro (Fig. 12 a)	960 reis	X059	20 & (3)	2007
15	1818	J & A Muir Greenock 4/6 over Brazilian 960 reis Rio de Janeiro (Fig. 12 b)	960 reis	X059	20 & (3)	2009
16	1815	Payable at Lanark Mills 5/- under Brazilian 960 reis Rio de Janeiro (Fig. 13)	960 reis	069	91	1992
17	1819	Payable at Lanark Mills 5/- under Brazilian 960 reis Rio de Janeiro	960 reis	069	91	2003
18	1816	Mc G & C Paisley 5/- over Brazilian 960 reis Bahia (Fig. 14 a)	960 reis	X078	3 & (1)	2009
19	1814	Robt. Crichton Pt. Glasgow 4/6 (incuse) over Brazilian 960 reis (Fig. 14 b)	960 reis	X087	8 & (2)	2008
20	1815	Rothsay Cotton Works 4/6 1820 over Brazilian 960 reis (Fig. 15 a)	960 reis	X092b	42 & (5) & (1)	2008
21	1817	Cromford Derbyshire 4/9 under Brazilian 960 reis Rio de Janeiro (Fig. 15 b)	960 reis	104	56	1897
22	1795	WG & Co 4/9 (Fig. 16)	US dollar	052	3	1971
23	1800	J&JW Hurler 5/- + three dots in triangle (Fig. 17 a)	US dollar	064a	7	1966
24	1799	J McLean Cott. St. Paisley 5/3 (Fig. 17 b)	US dollar	081	3	1973
25	1790	Thistle Bank 4/9 no reverse thistle on Tuscany tallero Pisa (Fig. 18)	tallero	045	12	1909

The writer, therefore, decided to list and research all merchant countermarks on unusual host coins in order to, hopefully, add another layer of confidence when isolating genuine marks from more questionable ones. Photographs exist of all the coins listed except number **17**. Some of these photographs are better than others. The most difficult to study are numbers **12**, **19** and **20**, where only the obverse is available, all being taken from a catalogue printed in 2008 (see Figs. 10 b, 14 b and 15 a).³¹ However, during this research it became apparent that some of the host coins were produced from the original countermarked 8 reales coins. It was not always clear which came first, the countermarked 8 reales or the final host coin. The questionable coins are numbered **13**, **16**, **17** and **21**. The results of these investigations are, too, noted in the following text. Further details for each of the coins in Table 1 are listed below with additional comments and information.

Countermarks on French host coins

1) 'J. Muir Manufr. Paisley' around '5/.' obverse countermark (cancelled by cuts) with the 'Prince of Wales plumes' bearing the motto 'ICH DIEN' on the reverse, on an 1810 Joseph

³⁰ This coin is in the Bank of England collection ref. T525. It was from Maberly Phillips, former employee at the Bank, who died in 1923. The Bank has no record of acquisition date.

³¹ González 2008.

Bonaparte 20 reales host from Madrid, assayers AI. The mark is believed contemporary and genuine. (Fig. 2.)



Fig. 2. Joseph Bonaparte 20 reales, Madrid, 1810, countermarked 'J. Muir Manufr. Paisley' (© The Trustees of the British Museum).

During the French occupation of Spain, Joseph issued 20 reales pieces each year between 1808 and 1813 inclusive. The Spanish mainland 8 reales, in the same name of Joseph, was also issued in the years 1809 and 1810.³² The 20 reales and the 8 reales were equal in every way, but they existed in parallel because the first represented reales of billon (vellon) and the other represented reales of silver, which had an equivalent value ratio of 2½ to one. There was no billon coinage in Spanish America.

This host coin could have been accepted in trade in Britain as a normal 8 reales as it was still marked as Spanish, although it was clearly very different from the usual Spanish American 8 reales. No Spanish American coinage was issued under the name of Joseph Bonaparte; it continued to be issued in the name of Ferdinand VII, the colonies being unwilling to accept French rule. The cancellation could confirm circulation unless, of course, it was stamped in error and cancelled immediately.

2) 'Galston Soc.y' surrounding '5s No 12' countermark (cancelled by a grille pattern) on the obverse of a French Louis XV écu of 1784, mint mark K (Bordeaux). (Fig. 3a)

3) 'Galston Soc.y' surrounding '5s No 12' countermark on the obverse of a cast French Louis XV écu of 1789, mint mark Q (Perpignan), over-struck on a 'Donald & Co · Birmingham ·' around '5/-' countermark (Manville type 100). This example is only known on a cast copy. (Fig. 3b).



Fig. 3 a–b. The Galston Society countermarked écus: a) Louis XV écu, 1784 (no. 2); b) Louis XV écu, 1789 (no. 3) (© The Trustees of the British Museum).

³² Oliva 1955, 79–80.

The Galston Society is considered to have been active in the early 1820s and the earliest recorded date for this countermark in a collection is 1891 (see **8** below). It is believed to have been a Friendly society, set up to alleviate hardship in the Galston area ‘so that people with limited incomes could each donate a dollar per annum’.³³ The idea that contributions of a dollar *per annum* were being received from local contributors would indicate the possibility that any large silver coin was accepted and stamped to advertise the work of the Society. The tokens would have been given to needy individuals to buy food and clothing and so are likely to have circulated in a rather restricted environment. Perhaps the type of silver coin was not as important to the local recipients (see also **8** below). These coins, therefore, would have been accepted, in the restricted terms of their issue, within the local area.

The link with Donald of Birmingham (**3**) is most intriguing. No association is currently known between the two ‘merchants’. Besides it is unlikely that the Donald mark on a French écu would have been accepted in the trade and may, therefore, be the reason the coin was retained as a keepsake, eventually finding its way to Scotland.

4) ‘Payable at Lanark Mills *’ around ‘5/’ countermark on the obverse of a French Louis XV écu of 1742, mint mark L (Bayonne) (Fig. 4).



Fig. 4. Louis XV écu, 1742, with Lanark Mills countermark (© National Museums of Scotland).

Lanark Mills used two types of privy marks.³⁴ All Lanark Mills 5/ marks currently considered genuine use the lozenge privy mark. This coin is the only non-8 reales host and the only star privy mark. It is possible that it was marked in this way because it was an unusual host coin but it would seem more likely that it was produced as a presentation piece for a French visitor (of which there were many),³⁵ and that the incorrect privy mark was applied to prevent its use locally.³⁶ The Lanark Mills countermarks were made using two separate punches, one for the business name, including privy mark and one for the value, so they were interchangeable. It would be quite likely that local merchants would accept countermarked 8 reales with either privy mark but on return to Lanark Mills the incorrect usage of the privy marks would be noticed and alarm bells would ring over unauthorized use of dies so the privy mark control would come into play, preventing wide spread abuse. This countermarked host coin is unlikely to have been issued for trade in the Lanark area.

5–6) ‘Cromford · Derbyshire ·’ around ‘4/9’ countermark on the obverse of a French Louis XV écu of 1732, mint mark M (Toulouse) (Fig. 5 a), and ‘Cromford · Derbyshire ·’ around ‘4/9’ countermark on the obverse of a French Louis XV écu 1784 mint mark K (Bordeaux) (Fig. 5 b).

³³ Manville 2001, 70, 276.

³⁴ Hodge 2009, 244.

³⁵ Donnachie and Hewitt 1993, 74, 75, 86, 109, 125.

³⁶ Manville 2001, 145.



Fig. 5 a–b. The Cromford Derbyshire countermarked écus: a) Louis XV écu, 1732 (© The Trustees of the British Museum); b) Louis XV écu, 1784 (© The Governor and Company of the Bank of England).

This genuine mark is believed contemporary. Of the fifty-six or so known examples Figs 5 a–b are the only examples not on Spanish 8 reales. It is clear that the Cromford works had access to any number of Spanish 8 reales, so it is unlikely they would have mixed in other foreign coins. It seems more reasonable that these coins were stamped as keepsakes for French visitors.³⁷ It is worth noting that Fig. 5 a would have been over seventy years old at the time of countermarking, and yet still displays little wear. Fig. 5 b, though damaged, also appears to have little excessive wear. These coins are not likely to have been used in trade.



Fig. 6. Napoleonic 5 francs, 1806, countermarked 'Dugd. Mc.Lachlan Mercht. + Tobermory +' (© The Trustees of the British Museum).

7) 'Dugd. Mc.Lachlan Mercht. + Tobermory +' around '5/' countermark on the obverse and reverse of a French Napoleonic 5 francs of 1806, mint mark BB (Strasbourg) (Fig. 6). There are only four examples known of this mark and questions have been raised about its authenticity.³⁸ Each coin is marked in a different way, but with the same punch. It is possible that some coins are test pieces or examples made as a keepsake for the proprietor's family. This coin is unlikely to have been used in general trade but it is certainly possible that it would have been acceptable in the Tobermory area.

British crowns

8) 'Galston Soc.y' surrounding '5s No 12' countermark on the obverse of a Charles II crown of 1673 (Fig. 7).

³⁷ Jones 2008.

³⁸ Dickinson 2003a, 131.



Fig. 7. Charles II crown, 1673, with Galston Society countermark (© Spink & Son, sale 136, October 1999, lot 1570).

Like numbers **2** and **3** above, this was an unusual issue. This coin is even more unusual: as a British crown it carried a value of 5 shillings without the need of a countermark. As explained under **2** and **3** above, the countermark was likely applied to a donation to advertise the ideals of the Society and to help to ensure the return of the coin to the Galston Society. This coin, therefore, would have been accepted, in the restricted terms of its issue, in the local area.

9) 'DC' countermark, without value, (Manville type 051, but without the rosette mark) on an Anne crown of 1707, mint mark E (Edinburgh) (Fig. 8).



Fig. 8. Anne crown, 1707, countermarked 'DC' (© National Museums of Scotland).

This countermark is an oddity. Manville type 051 has DC with a six-leaved rosette, with no value being marked. Manville describes the issue as 'a real challenge, with the issuer of the mark not yet positively traced.'³⁹ Various suggestions have been put forward to identify the letters DC but with no indication of location or value, to give a period of issue, the task is insurmountable without the discovery of contemporary documentation. The six-leaved rosette mark on type 051 has been used to suggest an issuer of patterned tape, but the main reason for confusion is the lack of value. What reason could the countermarks be for if there was no guaranteed value given to the recipient? This example has the same DC mark without the rosette. In addition it is marked on a British crown which had a value of five shillings. As no value is given on the countermark, the DC mark would not ensure its return to the issuer. With no value given, melting could be just as profitable to the holder. It is most likely, therefore, to have been a trial or test-piece for the DC or made as a keepsake for the issuer. This coin would not have been a benefit in trade with the addition of the mark.

³⁹ Manville 2001, 99.



Fig. 9. Charles II crown, 1668, countermarked 'Yelloley's Pottery Ouseburn' (Manville 2001, Pl. 50, 2).

10) 'Yelloley's Pottery · Ouseburn ·' around '5/-' countermark on the obverse of a Charles II crown of 1668 (Fig. 9). This countermark is listed in Manville as a concoction.⁴⁰ A countermark on a British crown already valued at 5 shillings would have provided no benefit to the issuer or the recipient. This countermark is likely to have been made to further confuse an already doubtful mark. This coin would have received no benefit in trade with the addition of this countermark.

Brazilian reis

11) 'J·Leckie Campsie.' around '5/.' countermark on the obverse of a Brazilian 960 reis of 1816, mint mark B (Bahia) (Fig. 10 a). There is no doubt that the merchant countermark was applied after the Brazilian coin was over-struck on a Spanish 8 reales coin.⁴¹ There is another example, using the same countermarking die, over an 8 reales⁴² and the conclusion drawn here was that the countermark was a fake. This, therefore, tends to confirm that the Brazilian coin countermark is a fake too and the coin, being Brazilian, is unlikely to have been used in UK trade.



Fig. 10 a–b. Brazilian 960 reis: a) 1816, countermarked 'J·Leckie Campsie.' (© Spink *NCirc*, Sept. 2010; b) Obverse, 1814, countermarked 'J. Stewart Fintry.' (© José Luis González).

12) 'J. Stewart Fintry.' around '5/.' Countermark on the obverse of a Brazilian 960 reis of 1814, mint mark R (Rio de Janeiro) (Fig. 10 b). Manville lists only two examples of this mark,⁴³ so it will always be difficult to assess genuine as opposed to fake. However the mark

⁴⁰ Manville 2001, 215–6.

⁴¹ Hodge 2010.

⁴² Dickinson 2010.

⁴³ Manville 2001, 68.

studied here is with a different die to that illustrated in Manville. This coin is only known through an obverse photograph with no description.⁴⁴ The photograph is poor, but it appears that the merchant countermark was applied after the Brazilian coin was over-struck on a Spanish 8 reales coin. This coin, together with **19** and **20** below, is only known from the referenced González publication. It would appear that there are many questionable countermarked coins mixed with genuine examples in this catalogue, and communication with González proves difficult. This coin is unlikely to have been used in trade.

13) ‘Thistle Bank ·’ around ‘4/9’ with no thistle design on the reverse on or under the obverse of a Brazilian 960 reis of 1814, mint mark B (Bahia) (Fig. 11).



Fig. 11. Brazilian 960 reis, 1814, countermarked ‘Thistle Bank’ showing the countermark (enlarged), obverse and reverse (© Spink *NCirc*, February 1992).

The mark is seen as genuine and matches all the other twelve or so known examples. This coin was first published in 1992,⁴⁵ although it is listed in Manville as ‘Last located in Brazil, 1972’, when it was described as being merchant-countermarked before the 960 reis was struck.⁴⁶ However, Levy describes the merchant mark as ‘placed on the 960 reis, and not on the host coin.’⁴⁷ Further discussion of this confusion is made by Dickinson, who certainly questions Manville’s interpretation.⁴⁸ Having only seen the coin photograph in Manville, this writer too believes that the Thistle Bank mark is over the 960 reis.⁴⁹ If this is the case, then the Scottish mark was made in or after 1814. Manville describes this issue to have been ‘certainly issued in or shortly after 1803’, the latest host being dated 1799.⁵⁰ It appears likely, therefore, that this Scottish countermark was applied to an unusual host coin many years after the supposed dates of issue, and could have been made as a keepsake prior to the destruction of the dies (see also **25** below). In McFarlan’s article he states that ‘[t]here is no note in the accounts of payment for cancelling dollars as opposed to altering the value.’⁵¹ This student has, however, discovered more documents that appertain to not only the cancelling of dollars but also to the altering of dies for defacing dollars, which will form the basis of a future article. The first document referring to cancelling dollars is dated 6 February 1809,⁵² and that for altering dies for dollar cancellation is dated 12 September 1817.⁵³ The 1814 date of the host falls mid-way between these two document dates and could, therefore, have been the commencement of plans for die alteration or destruction.

⁴⁴ González 2008, 57.

⁴⁵ Manville 1992.

⁴⁶ Manville 2001, 93.

⁴⁷ Levy 2002, 156.

⁴⁸ Dickinson 2003a, 131.

⁴⁹ Manville 2001, pl. 19. 6.

⁵⁰ Manville 2001, 90.

⁵¹ McFarlan 1980, 93.

⁵² GUAS, UGD94-2-4.

⁵³ GUAS, UGD94-2-9.

14–15) Two ‘J & A. Muir *Greenock.*’ around ‘4/6’ countermarks on the obverse of Brazilian 960 reis of 1818, mint mark R (Rio de Janeiro) (Fig. 12 a–b).



Fig. 12 a–b. Two Brazilian 960 reis, 1818, countermarked ‘J & A. Muir Greenock’ (a) © Spink *NCirc*, Oct. 2007; b) © Spink *NCirc*, Sept. 2010).

These two coins have been published recently in two articles.⁵⁴ Each coin had the merchant mark over the 960 reis, and both countermarks were deemed faked. Further research on the twenty photographs of genuine countermarked coins held in the writer’s archives shows how haphazardly the stamp was applied. Two show the stroke between the 4 and the 6 of the value to 12 o’clock, three to 3 o’clock, six to 6 o’clock and nine to 9 o’clock. All three of the believed fake stamps (one on an 8 reales⁵⁵ and the two discussed here) show the stroke to 12 o’clock. Perhaps this indicates too much attention to detail. It is not considered possible that either countermarked coin would have been used in trade during the period 1818 to 1830.



Fig. 13. Brazilian 960 reis, 1815, with Lanark Mills countermark (no. 16) (© DNW sale 71, September 2006, lot 1033).

16–17) Two ‘Payable at Lanark Mills—’ around ‘5/’ countermarks under the obverse of Brazilian 960 reis of 1815 and 1819, mint marks R (Rio de Janeiro). Only coin 16 is supported by a photograph (Fig. 13), which clearly shows that the Lanark mark was made before the 960 reis. For this article it is assumed the same applies for coin 17, which was reported to this writer as being seen in 2003, with the merchant mark made before the 960 reis. In these circumstances the coins would have circulated in trade, in the Lanark and surrounding area, before finding their way to Brazil.

18) ‘Mc.G & C. Paisley’ around ‘5/.’ on the obverse of a Brazilian 960 reis of 1816, mint mark B (Bahia) (Fig. 14 a). This coin has recently been published, when it was decided that it was a modern fake applied over the 960 reis.⁵⁶ As such it would not have circulated for trade in Scotland.

⁵⁴ Hodge 2007b; Hodge 2010.

⁵⁵ Tarkis SA Madrid, 19 December 2006, 657.

⁵⁶ Hodge 2010.



Fig. 14 a–b. Countermarked Brazilian 960 reis: a) 1816, countermarked ‘Mc.G & C. Paisley’ (© Spink *NCirc.*, September 2010); b) Obverse, 1814, countermarked ‘Robt.Crighton Pt.Glasgow.’ (© José Luis González).

19) ‘Robt.Crighton Pt.Glasgow.’ around ‘4/6’ on the obverse of a Brazilian 960 reis of 1814, mint mark B (Bahia) (Fig. 14 b). Manville lists eight examples of this mark⁵⁷ but the coin studied here has been countermarked using a different die. This coin is only known through an obverse photograph with no description.⁵⁸ The photograph is poor, but it appears that the merchant countermark was applied after the Brazilian coin was struck. The mark on this coin is the same as that discussed by Dickinson,⁵⁹ and the stroke between the 4 and 6 of the value points to exactly the same position as the one in his article, indicating the likelihood that there was only one punch for the name and value, an issue raised by Dickinson because all the examples listed in Manville⁶⁰ are believed countermarked using a separate die for the value. There is no reverse photo so it is not possible to check for a privy mark.⁶¹ However, a genuine issue would have a privy mark of a curved rope-like mark carefully aligned along the upper curve of the crown, so the main countermark should correctly be on the other side of the coin (see also **20** below). This coin, together with **12** above and **20** below, is only known from the referenced González publication, which includes many questionable countermarked coins. This piece is unlikely to have circulated for trade in Scotland.

20) ‘Rothsay Cotton Works.’ around ‘4/6’ over ‘1820.’ on the obverse of a Brazilian 960 reis of 1815, mint mark R (Rio de Janeiro), with an additional countermark that appears to be for the Portuguese Azores (Fig. 15 a). This coin is only known through an obverse photograph with no description.⁶² The photograph is poor, but it appears that the merchant countermark was applied after the Brazilian coin was over-struck on a Spanish 8 reales coin. There is no reverse photo so it is not possible to check for a privy mark.⁶³ However, a genuine type 1 issue would have a privy mark below the shield, so the main countermark should correctly be on the other side of the coin (see also **19** above). Manville lists two varieties of this mark,⁶⁴ but it appears that this is a new variety, showing important variations from both types 1 and 2. This coin, with **12** and **19** above, is only known from the referenced González publication. It is unlikely to have circulated for trade in Scotland.

⁵⁷ Manville 2001, 168–9.

⁵⁸ González 2008, 57.

⁵⁹ Dickinson 2011.

⁶⁰ Manville 2001, 168.

⁶¹ Hodge 2009, 244.

⁶² González 2008, 56.

⁶³ Hodge 2009, 245.

⁶⁴ Manville 2001, 177–8.



Fig. 15 a–b. Countermarked Brazilian 960 reis: a) Obverse, 1815, countermarked ‘Rothsay Cotton Works.’ (© José Luis González); b) 1817, countermarked ‘Cromford Derbyshire’ (© Spink *NCirc*, February 1992).

21) ‘Cromford · Derbyshire ·’ around ‘4/9’ countermark under the obverse of a Brazilian 960 reis of 1817, mint mark R (Rio de Janeiro) (Fig. 15 b). The mark is believed genuine and matches all the other fifty-six or so known examples. This coin was believed first published in 1897.⁶⁵ Both Manville and Levy describe the merchant mark as placed on the eight reales before the 960 reis was struck.⁶⁶ The coin photograph in Manville certainly does not indicate conclusive proof one way or the other.⁶⁷ It is possible that the countermark is below the 960 reis, and not having seen the coin I accede to other authority. In this case, therefore, the coin would have circulated in trade in England before finding its way to Brazil.

US dollars

22) ‘WG &C°’ over ‘4/9’ in a flattened T-shaped dentate configuration on the obverse of a USA Flowing Hair (Small Eagle) dollar of 1795 (Fig. 16).



Fig. 16. USA Flowing Hair (Small Eagle) dollar, 1795, countermarked ‘WG &C°’ (© Noble Numismatics, sale 88, July 2008, lot 2680).

The mark is believed genuine but with only two other known examples, one of which is cancelled, this cannot be conclusive. As Manville stated in 2001:

it certainly appears to be a legitimate late 18th or early 19th century mark, and not a later concoction. This conclusion is reinforced ... by the use of an American dollar, because, until recently at least, the host coin would have been worth considerably more to American collectors in an unmarked state.⁶⁸

With only the letters WG &C° to go by, this issue has not been accurately located, making any supposition as to the reason for the use of an unusual host more difficult. It is unlikely to have been used in trade, but on this coin the jury is definitely still out (and see **23** below regarding the values of USA dollars).

⁶⁵ Meili 1897, 230, 17.

⁶⁶ Manville 2001, 207; Levy 2002, 156.

⁶⁷ Manville 2001, pl. 47.5.

⁶⁸ Manville 2001, 102.

23 ‘J. & J.W. Hurlet.’ around ‘5/’ with additional ‘triangle of three dots’ countermark on the obverse of a USA Draped Bust (Heraldic Eagle) dollar of 1800 (Fig. 17 a). The three dots are considered to be a form of privy mark with one of the dots always in the letter D of DEI on an 8 reales coin.⁶⁹ The equivalent dot on this coin is in the R of LIBERTY which is in a similar position to the 8 reales D. The countermark and the privy mark are believed genuine. Manville reports that ‘the former B.A. Seaby staff has asserted that it came to them in 1966 in a 19th century box which, unfortunately, was crushed in shipment and not saved.’⁷⁰ He also refers to this coin as an anomaly. As an anomaly it certainly would be unlikely to circulate in trade, especially as Hurlet was in the countryside a few miles to the south of both Glasgow and Paisley. This coin is now in the collection of the American Numismatic Society⁷¹ and in an article Robert Wilson Hoge, Curator of North American Coins and Currency, referring to this coin, writes:

The US dollar would have been an uneconomical candidate to utilise for payments in this context (counter-marking), since it contained slightly more silver than its Spanish equivalents and would generally have been melted for its bullion content.⁷²

It is more likely to have been made as a family keepsake on a different type of coin so as to avoid being mixed with the countermarked 8 reales for trade.



Fig. 17 a–b. Countermarked USA Draped Bust (Heraldic Eagle) dollars: a) 1800, countermarked ‘J. & J.W. Hurlet.’ (© Seaby’s Coin and Medal Bulletin, August 1966, 4003B); b) 1799, countermarked ‘J. McLean’ (© Ira & Larry Goldberg Coins & Collectibles).

24 ‘J. McLean *Cott: St Paisley.*’ around ‘5/3’ countermark on the obverse of a USA Draped Bust (Heraldic Eagle) dollar of 1799 (Fig. 17 b). The mark is believed genuine but with only two other known examples, both cancelled, this cannot be conclusive. This coin is marked twice with the weaker slightly overlapping a clear strike. It is, therefore, unlikely that this coin was used in trade. It is either a test strike, to see how the die was affected by different positions on the coin or it was a family keepsake. Manville states that this would have been a short-lived issue between June 1814 and March 1815 or possibly after June 1815.⁷³ As the other two known examples are cancelled it would indicate good control over the issue. This in turn would confirm a keepsake issue for the USA dollar (see the comments on the values of USA dollars under **23** above). This idea bears further credence when Manville notes that someone with the same name retired to Williamsburg after 1834.⁷⁴ Could he have taken the die with him? Interestingly there is also known a perfect strike on a 1797 penny,⁷⁵ perhaps another keepsake?

⁶⁹ Hodge 2009, 243.

⁷⁰ Manville 2001, 124.

⁷¹ 1967.57.1

⁷² Hoge 2008.

⁷³ Manville 2001, 159.

⁷⁴ Manville 2001, 159.

⁷⁵ Paisley Museum ref. 321/1984.

Leopold tallero

25) 'Thistle Bank ·' around '4/9' with no thistle design on the reverse on the obverse of a Tuscany Leopold tallero of 1790, mint mark Pisa.



Fig. 18. Leopold tallero, 1790, countermarked 'Thistle Bank' (© Birmingham Museum & Art Gallery).

The mark is seen as genuine and matches all the other twelve or so known examples. See also **13** above for a general discussion surrounding this issue. A further possibility for use of this very unusual host coin is a striking made for an important bank client. Manville makes reference to two Bank of England oval countermarks, on similar tallero host coins, which 'are almost certainly concoctions made for collectors.'⁷⁶ It is not a coin that would have been easily recognizable by the general public and is, therefore, unlikely to have been issued by the bank for purposes of trade. There is proof from invoices that the countermarking was not done by the Thistle Bank but by a smith.⁷⁷ It is therefore less likely that he would stamp just anything without at least asking. This writer feels that there was an element of additional control because an outside third party was doing the work. Alternatively, as with **13** above, this particular marking could have been applied to an unusual host coin many years after the supposed dates of issue, and could have been made as a keepsake prior to the alteration or destruction of the dies.

Conclusions

Trade is oiled by confidence and certainty, confidence from the issue of coins with an intrinsic value supported by a known issuer and certainty that the coin is recognisable. For this analysis to have any meaning, we must try to understand the reasons that Merchant countermarked dollars first arose. In that first instance this writer believes that it was a genuine attempt by enlightened, philanthropic entrepreneurs to support and value their workforce.⁷⁸ It required a lot of extra work, and risk, by the employer to buy and countermark coins. There was always the possibility that silver could fall in value leaving the business entrepreneur bearing a loss on the bullion silver coins in his stock. Hence we can deduce that the employers must have felt it was worth the risk and their effort.

The biggest confusion appertaining to the coins listed above relates to numbers **13**, **16**, **17** and **21**. All these coins are believed to be Spanish-American eight reales⁷⁹ that have subsequently been completely over stamped into Brazilian 960 reis. At some time they have been countermarked with a merchant mark. The difficulty is to decide when the merchant mark was applied, before or after the over-striking to the Brazilian coin. This has been discussed under each coin above.

⁷⁶ Manville 1976, 363.

⁷⁷ McFarlan 1980.

⁷⁸ Pressnell 1956, 22.

⁷⁹ Manville 1992, 5.

For each of the above twenty-five coins an alternative reason has been proposed for their issue, with merchant countermarks, on other than the normal eight reales coin. Three of the eleven Brazilian 960 reis (**16**, **17** and **21**) are believed to have been marked by a British merchant before the 960 reis was made. This leaves eight questionable British merchant countermarks made over the Brazilian coin, 32 per cent of the total coins listed. Other than coin **13**, which has question marks about when the countermark was applied and was first noted in 1972, all the others have been recorded for the first time between 2007 and 2009. This is, surely, too much of a coincidence. The writer, therefore, concludes that the probability is that no silver coins other than 8 reales, Dalzell Farm French 5 francs and the French half écus mentioned in the text were knowingly countermarked for trade in Great Britain during the period 1780 to 1830. To paraphrase Pridmore, '[one] should not be inclined to accept such stamped pieces, other than on 8 reales, without very grave doubts being cast upon their authenticity.'⁸⁰

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⁸⁰ Pridmore 1955, col. 311.

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