

## *The Coinage of Massachusetts Bay Colony*

BY SYDNEY P. NOE

THERE are some of the elements of a fairy tale in the circumstance that an invitation to speak before the American Antiquarian Society on the coinage of the Massachusetts Bay Colony should come to a mere Jerseyman. For the compliment, I am deeply grateful—of the responsibility, I am no less aware. It would indeed be presumption to suppose that many of the facts which I present are not already known to most of the present company.<sup>1</sup> It will be no less strange if my scanty knowledge of local New England history has not led me into error—I beg that you will do me the kindness of setting me right in such event. The only justification, if any there be, must lie in the hope that this presentation will have an approach that is different and that other aspects than those previously or generally accepted may reawaken interest in what is one of this country's most important numismatic expressions—one that impinges on several phases of the early history of New England.

There is good reason why this coinage has not been re-studied within the past seventy-five years. In 1875, there was published a sizable volume entitled "The Early Coins of America" written by Sylvester S. Crosby. The author, a watchmaker of Boston with his establishment at 45 West Street, was also an astronomer and a specialist in the raising of mushrooms. If the accuracy demanded by his calling, which marks his numismatic work also, extended to his other fields of interest, we can feel confident that he was an excellent astronomer and that the mushrooms he raised

<sup>1</sup> Mr. Noe is the author of the three definitive monographs on Massachusetts coinage, *The Castine Deposit*, *The New England and Willow Tree Coinages*, and *The Oak Tree Coinage*, published by the American Numismatic Society.

were of a high order. His volume was published with the names of the subscribers appended in the fashion of that day. This highly creditable production covered more than the field with which we are here concerned—an exceptional degree of accuracy marks the entire work. It is still an indispensable source for students—there have been few additions and, I believe it safe to say, even fewer corrections.

For the coinage of the Massachusetts Bay Colony, the order established by Crosby is, in the main, correct. By applying methods which had not been formulated in Crosby's time, it has been possible to define the relative order of the several issues more closely and to explain some things which were not discussed by him.

There are four divisions to the Massachusetts coinage. First, the New England, so-called because of the letters N and E which occupy the obverse; followed by the Willow Tree, the Oak Tree and, finally, by the Pine Tree issues. The first of the four, and the one of briefest duration in point of time, is undated. The others, with the exception of the Oak Tree twopence, are uniformly dated 1652 although extending over a period of more than thirty years. The record of the beginnings is preserved in the archives, and Crosby faithfully reproduces it in facsimile, and in addition transcribes it with all of its vagaries of spelling, and with comment upon the significance of erasures. This Act is dated May 26/27, 1652. It provides that the N E pieces shall be in circulation by September first, following—the denominations to be the shilling, sixpence and threepence. These first coins, innocent of design, bear only the letters N E on one side and the denomination in Roman numerals on the other.

The second of Crosby's varieties—the Willow Tree—was at first classed with the Oak Tree type; the tree was not diagnosed as a Willow until shortly before 1867. In a sale catalogue there is a statement that this designation had been given it by a Philadelphia collector, Joseph C. Mickley.

Previous descriptions had called it a palmetto—neither gives an accurate identification. The original directive was that the device should be “a tree”—there was in this provision, you will agree, ample allowance for artistic or other form of imagination.

The third group, the Oak Tree, is the only one in which the twopence occurs. Crosby believes that it was an Oak Tree shilling that was shown to the King in 1662 with a response to his question, that the device was the “royal oak which had preserved his Majesty’s life,” discounting Ruding’s characterization of this as a “ridiculous story.”

The fourth and last group, that of the Pine Tree, is not only the best known, but the designation generally applied to the three tree-forms. It seems to have been the one which enjoyed the longest period of coinage.

The initiation of the coinage was very well-timed. Charles was executed on January 30, 1649. The defeat of the royalist forces under Charles II at Worcester took place on September 3, 1651. Although both dates are noted in Hull’s Diary, they must have been entered months later. The charter gave no permission for coinage. The colonists *might* not have known that coinage involved the royal prerogative, but they were certainly aware that the Commonwealth and Cromwell were more likely to be lenient than Charles I would have been. It strains one’s credulity to think that they could have supposed that such a coinage would have been overlooked in the pressure of weightier matters. The decision to go ahead involved courage—even if we postulate confidential overtures by agents who were careful to keep their negotiations in an unwritten form, or to see that all evidence of them was destroyed.

The entrusting of the coinage to John Hull and Robert Saunderson must be a commonplace to every member of the Society which treasures Hull’s Diary. Indeed, there is ground for thinking that the publication of Hull’s Diary in 1857, preceding as it did *An Historical Account of American*

*Coinage* by John H. Hickcox (1858) and Montroville W. Dickeson's *American Numismatic Manual* in 1859, must in some measure account for the lively interest in this coinage, with its best fruitage showing in Crosby's work of nearly two decades later. Previously, Joseph B. Felt's *An Historical Account of the Massachusetts Currency* (1839) suffered from having but a single engraved plate as well as from an entirely inadequate treatment. Felt's book supplies one fact, however, which I have since verified—in the account book of the Treasurer of the colony at that time (Russell), which is preserved in the Library of the New England Historic Genealogical Society, where I was courteously permitted to examine it, the pages which in point of time would have carried the record of the expenditures for the erection of Hull's "Mint House" have been cut out. This excision may have been thought to be advisable when usurpation of the right of coinage was being capitalized by those seeking the withdrawal of the colony's charter.

Focusing attention on the brief N E issues, we find several questions which have not been answered. Three obverse and three reverse punches are distinguishable. The authorization for proceeding was dated June 11, 1652, but by October 19 of that same year, an order to change to the tree form was recorded. Consequently, we are faced with a dilemma in deciding whether or not all these N E pieces were struck between June 11 and October 19. For we must realize that engraving new dies for the Willow Tree issue was a radical change of no slight difficulty and one that could not be carried out overnight, or even between October 19 and the end of the year 1652—the date placed on the Willow Tree pieces. Three sets of dies would hardly have been needed for the N E coins during an interval of just a little over four months. Does it not seem much more probable that the "henceforth" of the mandate was "interpreted" by John Hull and that the N E issues were continued until the new "tree" dies were ready?

The reason given for the change was the prevention of clipping—a cutting down of the coined piece by removing a segment or a narrow ring from the circumference. None of the N E pieces known to me show any such clipping, whereas later issues have survived with unmistakable evidence of this practice. Of course, one or more of the N E dies may have been discarded—laid on the shelf. It does seem more likely that they were continued in use until such time as the “tree” dies could be prepared. If this surmise be rejected, one must be ready to defend the proposition that the first Willow Tree dies were prepared between October 19 and the end of the year. This would not have been impossible, and the workmanship of the first Willow Tree dies emphasizes the inexperience of whoever did engrave them. Crudity and ineffectiveness marks every one of the Willow Tree dies. For the shillings, there were only three obverse and five reverse dies found in the twenty-three pieces which were studied and which represent all the pieces known to me. Many of these twenty-three pieces are badly worn or defaced; and on one or two, almost nothing of the design can be seen. Furthermore, practically every one of them is struck at least twice and as many of the impressions were only partial, the confusion can be imagined. By photographing all specimens and enlarging the photographs, it was possible to supply the part missing on one coin from another piece and by tracing the combined details on transparent paper, there evolved what had been engraved on the original die. The result indicated, as has been stated, that there were at least three obverse and five reverse Willow Tree dies.

How can one account for this bungling and crudity as compared with the excellence which marks all of the Oak Tree coins? The change was and is astonishing—how can it have been brought about? In Europe, somewhat before this time, hammer-struck coins had begun to give way to pieces minted with a screw-press, in which the pressure was

applied by using the screw principle, combined with which the leverage of long weighted arms aided greatly in obtaining an even impression of the dies.

In the 1720 inventory of the effects of the Boston silversmith John Coney, there is mention of "an engine for coining with all the utensils belonging thereto." It was valued at ten guineas. Mr. Herman F. Clarke, in his excellent biography of John Coney, gives reasons for thinking that Coney may have been apprenticed to John Hull and may have been associated with him during the period of coinage. Could this "coining engine" have been inaugurated at this time? We shall see presently that there was another and much simpler reason for this improvement in the coinage.

We have no accurate gauge for determining the duration of the Willow Tree coinage, but if we are correct in thinking that the Oak Tree twopence which is dated 1662 came nearer the end than the beginning of the Oak Tree pieces, the Willow Tree shillings were probably struck less than five years. That so few of these Willow Tree coins have survived is to be explained by the operation of one phase of Gresham's Law "In every country where two kinds of legal money are in circulation, the bad money always drives out the good."

At first glance, this seems paradoxical. But it is the ugly Willow Tree pieces which have come down to us that are worn so badly that sometimes we can barely make out their design. These were put back into circulation. The really well-preserved pieces in our cabinets are either Oak or Pine Tree varieties, and some, at least, come from hoarded savings, for which savings they were preferred because they offered better security than the worn Willow Tree coins. There is no evidence of re-striking—of using the worn flans for the newer types so far as I have been able to discover; there would have been no need for this after the Oak Tree improvements had been effected.

If the Willow Tree coinage were one of which New

Englanders could hardly have been proud, that charge cannot be laid against the Oak Tree issues. The inscription on the Willow Tree coins was often cabalistic because of the double or triple striking—those for the Oak Tree issue were clear, well-engraved and unmistakable in declaring that this was the coinage of “Masathusets in New England.” The continued use of the date 1652 might have troubled a delicate conscience for it may have been 1655 or even 1657 before the improved coins appeared. Why 1652 continued to be used and what the colonists thought of this repeated prevarication has never been satisfactorily explained. Although the thinness of the coin still invited clipping, the excellence of the inscribed rim permitted immediate detection. All this had been brought about by the vast improvement over the Willow Tree coins.

Although Crosby had classified the Oak Tree coins, there was no indication as to which he considered the earliest of them. Establishing this was a necessary procedure, not only for studying the progression from the Willow to the Oak Tree forms but for the transition from Oak to Pine Tree as well. It was possible to bring into play methods developed in studying the Greek coinages. Observation showed that the beginning point for the inscription on the obverses was the same for all but one of the Oak Tree dies, and that this one die began at the same point as did *all* of the Willow Tree dies. It was probable that this must have been the first of the Oak Tree group. Another test confirmed this. If one takes a coin and turns it on its vertical axis, the reverse design is found to be a fixed relation to that of the obverse. If this relationship is identical for all pieces of the same variety, it follows that the dies must have been subjected to some condition which prevented their moving. On this first Oak Tree die-combination, it was found that the reverse design was inverted from what was customary—something that did *not* occur again throughout the life of the series—surely a condition more likely in the beginning than at any

other time. Having isolated the first Oak Tree die with this degree of probability, another condition became evident. The first three varieties of the Oak Tree issue shared a common obverse die. These were followed by three further varieties which had a common reverse die. This phenomenon indicated pretty clearly that for the first three the tree die had been set so that it received the support of the anvil. In the second case, the alternative had been tried—the dated die had been set in the anvil. The result was that the die having the support of the anvil outlived the upper dies which received the force of the hammer blow with which they were struck.

Another condition which rewarded further study now became apparent. It was possible on some examples to discern the outline or part of the outline of the die being used, and on the Oak Tree shillings of the earliest form one could see that this edge of the die was a straight line, with the consequence that the die must have been in the form of a prism. Looking back at the Willow Tree pieces to observe what the condition was there, one could see on one or two of the coins that the die-outline was not formed of straight lines but was a continuous circle or part of a circle—in other words, the die itself was cylindrical. Here, then, was the reason for the vast improvement of the Oak over the preceding Willow Tree coins. It would have been easily possible to clamp the prismatic dies in the anvil so that they remain fixed, whereas with the cylindrical Willow Tree dies there was nothing to prevent their rotation or jumping with each blow of the striking, the coins thereby often receiving a second impress from the rebound. This, then, accounted for so many of the Willow Tree pieces being double-struck. All was changed when the dies were made in the shape of prisms. The lower die could be set in an anvil without danger of its moving, and the upper die, if of the same shape, could be held in a fixed relation to the lower die. The screw press may have been introduced at this point and

may have contributed to the vast improvement noted, but it is also possible that the change may have taken place without its help.

At the end of the Oak Tree series we are favored by another condition which is very serviceable in establishing the sequence. The reverse of one of the sixpence Oak Tree dies is carried over and used with the Pine Tree group. This particular reverse is used with a Pine Tree which displays a marked spyness, and this same spyness is to be noted in the recutting of the die of an Oak Tree shilling, thereby showing that the type which needed this recutting must have come close to the end of the Oak Tree coinage.

It would be a source of great satisfaction if we could place the Oak Tree twopence, which is dated 1662, at a definite point within the confines of the Oak Tree issue, but with the data at my disposal I feel that this cannot be done at present. In my judgment, it comes nearer the end than midway. In other words, I believe that the Oak Tree coinage extended beyond 1662 for a few, but not many, years. The small scale of the twopence makes any comparisons on the basis of style of the tree or lettering untrustworthy or, at least, ambiguous. There must be references to the introduction of this denomination in letters or account books of the period—they offer a rich reward to anyone who will make the necessary effort to disinter them.

The Pine Tree is the most extensive group. It divides itself naturally into two parts with the second marked by a decrease in the diameter of the flan which, since the weight remains unchanged, becomes thicker in consequence. There may have been a period in which there was no coining. The earlier lot quite equals the Oak Tree issues in size and excellence of workmanship, but the last of the Pine Tree pieces are less careful at times. The seed for this growing indifference may be seen in one of the large-flan Pine Tree shillings, where the H of MASATHUSETS has dropped out entirely. The spelling of the name of the Commonwealth must have

some claim to being official, extending unchanged as it did over a considerable period; it would certainly have been susceptible to correction had there been any violent exception to it.

One characteristic marks the second half of the Pine Tree issue—there is a much greater muling of dies than previously. This can mean only that there must have been several pairs of dies in use at the same time. One reverse die is combined with no less than seven obverses, and one of these obverses is in turn combined with two other reverse dies. All this points clearly to a stepped-up coinage. It would seem that the Massachusetts Puritans, having learned that they were “in for it,” had decided that under the circumstances there was sound logic in not minimizing the offense.

I have not been able to find satisfactory evidence as to when the coinage was discontinued. Hutchinson states that it continued for thirty years. But he also states that he does not find that it obtained currency other than as bullion except in the New England colonies. My attention has been called by an English numismatist, H. Alexander Parsons, to a currency act of 1670 for Montserrat in the Leeward Islands in which it is stated “that the New England money shall pass and be received by all manner of persons residing in these islands at its full value in New England.” A similar enactment was passed in 1672 in Antigua and Nevis, two other islands of this group. This is significant, for it must be remembered that these shillings weighed three pennyweight as against the four of the shilling of England—a condition whose cause has, I think, not received proper attention.

I forbear mention of the hoards containing these coins—a fruitful and intriguing field, or of the counterfeits and imitations which provide considerable interest. The tercentenary of these beginnings comes next year—already there is a movement looking to the striking of a commemorative coin.

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