

make them out; see PATIN's L'Hist. des Med. p. 103. JOURBERT, Science des Med. Inst. 7.

THE Spanish Copper Money is more like the first rude monies of a barbarous people, than the coin of a great and civilized nation. They have often seen the Roman money for ages past; vast quantities of it are every day ploughed up, and brought to sale. It is much they should never have attempted the imitation of the *Roman Brass Coins*, though they might despair, perhaps, of executing their *Denarii*, or their *Aurii*. But there has been always something in the genius of these people averse to improvements.

STRABO says, that the Spanish *Silver Money* consisted of very thin pieces, or laminæ, which had been three times refined in the fire. This must have been pure indeed, but wretched coin, stamped, and without any *alloy*; consequently their Iron or Brass Money most probably was much more rude and barbarous, such as CÆSAR says our British ancestors made use of in his time. The *Quatros* of PHILIP V. are the best that I have seen of the Spanish Copper Money.

ONE reason, they say, why their Copper Money is so base a Coin, is easy to be assigned. When the expensive projects of ambition, in the preceding reigns, had at different times reduced the Spanish finances exceeding low, it had been sometimes an expedient to coin vast quantities of Copper Money: the consequence of this is, that there is now in SPAIN at least ten times more Copper Specie than the circulation requires; and at length it hath become such a burden, that merchants will rather allow one and a half *per cent.* discount, than receive payments in copper. This hath produced another effect, for as the quantity is so great as to be circulated in large bags, marked, of so much in tale, the ministry of SPAIN is afraid of calling in this Copper Specie to the mint, for its value to be reissued in Silver, as they imagine the state would be a great loser by the deficiency. This is Spanish policy; but, for my own part, I cannot see why this

evil might not easily be remedied; for, if the government would but consent to lay out the small sum of 20,000  $\text{£}$ . Sterling in buying them up, they might suppress 20 millions of these Copper denominations, and the convenience thereby arising to the internal traffic of the kingdom would much more than counterbalance the loss. The Spanish ministry are at present much embarrassed with this grievance. The expedient they now talk of to get rid of the greatest part of it, is to collect it in sacks, and ship it off for the use of their colonies in AMERICA. In the provinces, almost all payments are made in Copper, which renders commercial transactions there very troublesome.

## 2. Of the SPANISH SILVER MONEY.

THESE are, (1.) The Real de Vellon, = to 34 Maravedis. (2.) The Real de Plata, = to 2 Reals Vellon. (3.) The Pefeta Corriente, = to 4 Reals Vellon. (4.) The Medio-Real de Plata Colunario, = to 1 Real Vellon and  $\frac{1}{4}$ . (5.) The Real de Plata Colunario, = to 2 Reals Vellon and  $\frac{1}{2}$ . (6.) The Real de a Dos Colunario, = to 5 Reals Vellon. (7.) The Medio Peso, = to 10 Reals Vellon. (8.) The Segovian, or Mexican Piece of Eight, or Dollar, or Peso, = to 20 Reals Vellon; but if it happen to be struck at *Seville* in the year 1718, its value is no more than 16 Reals Vellon, and the half of this Peso no more than 8 Reals Vellon.

So that you see the Spaniards have *eight denominations* of their effective Silver Specie; but they have likewise some *imaginary* divisions, like that of our *English Pound*.—Such are the *five* following.

1. THE Escudo de Vellon, or copper, commercial, nominal Crown, = to 10 Reals Vellon.

2. THE Ducado de Vellon, or nominal Copper Ducat, 11 Reals and 1 Maravedi; used chiefly in computing marriage Portions.

tions, contracts, fines, and court pensions, and in rating all ecclesiastical revenues.

3. THE computed Dollar, or old Piece of Eight, commonly called THE PIASTRE, of fifteen Reals Vellon, and two Maravedis. N. B. In commercial computations, where no particular species is mentioned, you must reckon by this *Piastre*.

4. THE Ducado de Plata Nueva = to sixteen Reals Vellon, and seventeen Maravedis.

5. THE Ducado de Plata doble = to twenty Reals Vellon, and twenty-five Maravedis, and  $\frac{1}{5}$  of a Maravedi.

IN regard to their *effective* silver specie, in the first place observe, that it has no impress of any royal head; that whenever it has a shield, or coat of arms on it, it is coined in OLD SPAIN, if it be struck before the year 1733; the American silver money struck before that period, having only the *cross* and the *numerals*. But since the year 1733, the American silver money has been the same with that of OLD SPAIN.

THE *Real de Vellon* is the smallest piece of their silver coin; observe only, that though it be of *Silver*, yet it is called *Vellon* Money, that is *Copper* Money: the reason is, that it was *originally* a Copper coin, but when they came afterwards to strike it in *Silver*, they still retained the old name. The effect of this hath been, that when merchants say *Vellon* Money, they mean *Silver*, and now call the Copper Cobre, or Calderilla.

THE Pefo Duro, Gourdo, Dollar, or famous *Spanish piece of Eight*, is now tolerably well known in ENGLAND; there are four sorts of these *Dollars*; two square, one of LIMA, and one of SEVILLE; two of the round sort, one with pillars, and one without pillars. There have been no square Dollars coined since the year 1733. PHILIP V. then ordered that they should strike only the round and milled. The Dollars of FERDINAND VI. have the arms of CASTILE and LEON on a shield quarterly; the arms

of FRANCE on an escutcheon of pretence under a regal crown. The legend—FERDND. VI. D. G. HISPAN. ET IND. REX.

ON the *reverse*—two globes under a regal coronet, between two pillars, with coronets instead of capitals, labelled with the motto PLVS VLTRA. Legend, VTRAQVE VNVM. These are called *Colunario*, because of the *pillars*; they weigh exactly one ounce of silver, and their proportion between the silver and gold, is exactly as 15 = 1; fifteen of these being equal to the Doblón de á Ocho, which is also exactly an ounce of Gold.—When the exchange of this piece is at fifty-two pence, the English gain four per cent.

As *Silver* has been scarcer in ENGLAND than *Gold*, these Dollars have been imported there with great advantage, while the small Spanish *Gold Crown*, of exactly the *same value*, hath passed unnoticed. The price given for them by the *Bank of ENGLAND* having been from five shillings, to five and fourpence per ounce: and of late, till the taking of the HERMIONE, so high as 5 s. 8 d. and 5 s. 10 d.

THE meaning of the name *Piece of Eight*, was originally owing to its value; it was a Real, or *Dollar*, of eight Reals of plate currency. But there being now *three* distinct pieces of Eight, still in use, this hath bred some confusion: the reason of this variety is however easily to be accounted for.—The old Piece of Eight was, as I said, originally in value eight Reals of Plate; this by currency in time lost something, almost half a Real of Plate, and went at last for fifteen Reals Vellón, and two Maravedis. But when they came to coin better specie, to make this Dollar a more valuable, and fairer coin, they added the value of *two Reals of Plate* to it, which brought it to its modern standard, namely twenty Reals Vellón.—Yet still, as many of the old pieces of Eight still remained, the merchants were so bigotted to their old calculation of fifteen Reals, and two Maravedies, that they still kept up that computation, and it remains even now, though the pieces themselves are now no more, and is what

what they call reckoning by the *Piafre*. This accounts for two of the Pieces of Eight, that of twenty Reals, and the imaginary Piafre.

THE exchange of the *Piafre* is now at par, or forty pence. The *third* Piece of Eight is that of SEVILLE, of the year 1718, and was struck upon the old principle of eight Reals of plate currency, or sixteen Vellon, which it now goes for; but these are rare, and do not often occur. But remember, that the *three* Reals de á Ocho, or Pieces of Eight, are that imaginary one of fifteen Reals Vellon, and two Maravedies, of sixteen Reals Vellon of SEVILLE, and the modern one of twenty Reals Vellon.

IN the year 1726, PHILIP ordered, that old Silver Pieces of Eight should pass for Nine Reals of *Provincial* plate, and one half, that is for nineteen Reals Vellon, one less than the present currency. At this time there was a general recall of the smaller silver monies to the Mint.

IN the year 1728, PHILIP ordered a junta to regulate the mints and monies, which ordained that the Reals à 8<sup>o</sup>. and à 4<sup>o</sup>. should be round and milled at the edges, and of sixty-eight Reals of Plate the mark: that the *old Real de a Ocho* should pass thenceforward for ten Reals of Plate, that is twenty Vellon; and the Real a Quatro for five Reals of Plate; the mark for eighty Reals; the ounce for ten Reals of Plate, or twenty Vellon, and so on.

#### Of the SPANISH GOLD MONEY.

THERE were anciently only four Spanish Gold coins, and these divided by a very fair and goodly proportion; the Doblón of eight, the  $\frac{1}{2}$ , the  $\frac{1}{4}$ , the  $\frac{1}{8}$ ; exactly the equal and direct divisions of an ounce of Gold; since that they have added a  $\frac{1}{16}$ ; and their Gold Money stands thus:

1. The Escudito de Oro, or little Gold Crown = to twenty Reals Vellon.

2. THE

2. THE Escudo de Oro, or large Gold Crown, equal to thirty-seven Reals, and twenty-two Maravedis.

3. THE Doblón de a Cinco, or Gold Pistole, = to seventy-five Reals, and ten Maravedis.

4. THE Doblón de á Quatro, or double Gold Pistole, = to 150 Reals, and twenty Maravedis.

5. THE Doblón de á Ocho, or Gold piece of Eight, or four Gold Pistoles, = to 301 Reals, and six Maravedis.

THE Spaniards have also two imaginary species in the Gold, the *Dobla de Oro*, or Double Ducat, = to fourteen Reals, and nine Maravedis—and is used only by physicians and chymists—and the commercial nominal *Pistole* of sixty Reals Vellen.

THE *Doblón of Eight* was originally worth eight Half Pistoles, and thence took its name—*El Doblón de á Ocho Escudos*. It is at present but one Real more in value, because seventy-five multiplied by four, makes 300; but its currency is 301 Reals, and six Maravedis. Observe, that there are no pillars upon any of the Spanish Gold Money.

IN the year 1728, PHILIP ordered, that the *Doblón de á Ocho* should pass for sixteen old Pieces of Eight, or twenty Provincial Dollars; the *Doblón á Quatro* for eight of those Pesos; the *Doblón á Dos* for four; the *Escudo* for two, or twenty Reals of Plate.

THERE are three sorts of the Gold *Doblón á Ocho*. (1.) The American, or of LIMA, square, with the cross, and the numeral. (2.) With the head of the Prince, as legend, PHILIP V. D. G. HISPAN. ET. IND. REX.—Reverse, arms of the King, with this motto: TIMOR DOMINI INITIUM SAPIENTIAE. (3.) The third sort has no impress of the Prince, but has the arms of the King under a regal crown, legend, PHILIP.

THE SPANISH MONEY.

PHILIP. V. DEI. GRATIA. On the reverse, a cross, with this motto: HISPANIARVM. REX.

HAVING now concluded the account of the Spanish money, I shall refer the reader to the following Table, which will show at one view, the reduction of all the species of it into English money; and it is hoped the Table will be found both new and accurate.

A TABLE, shewing the Value of SPANISH COINS in ENGLISH MONEY.

Reals Vellon.	Maravedis.	l.	s.	d.	f.	
	1				$\frac{1}{3}$	Maravedi.
	2				$\frac{2}{3}$	Ochavo.
	$3\frac{1}{2}$				1	
	4				$1\frac{1}{3}$	Quarto.
	$6\frac{2}{5}$				2	
	8				$2\frac{2}{3}$	Two Quartos.
	$12\frac{4}{5}$			1		
	$25\frac{3}{5}$			2		
1	34			2	$2\frac{2}{3}$	} Real de Vellon, or Half Real de Plata.
$1\frac{1}{2}$	$42\frac{1}{2}$			3	2	
2	68			5	$1\frac{1}{3}$	Real de Plata, or Real of Silver.
$2\frac{1}{2}$	85			7		The pillar'd Real of Plate.
3	102			8		
4	136			10	$2\frac{2}{3}$	The Real de a Dos, or curr Pefeta.
5	170			1	$1\frac{1}{3}$	The pillar'd Real de a Dos.
6	204			1	4	
7	238			1	6	
8	272			1	9	$1\frac{1}{3}$ The SEVILLE Half Dollar.
9	306			2		
10	340			2	2	$2\frac{2}{3}$ } The Real de a Quatro, or Medio Peso, (i. e. Half Piece of Eight); The nominal Escudo Vellon is of the same value. Nine of these make a Pound Sterling.
11	374			2	5	$1\frac{1}{3}$ } The nominal Ducado de Vellon, or Copper Ducat.
11 and 1 Maravedis,				2	5	$1\frac{2}{3}$ }
12	408			2	8	
13	442			2	10	$2\frac{2}{3}$
14	476			3	1	$1\frac{1}{3}$
14 and 9 Maravedis,				3	2	$\frac{1}{3}$ } The nominal Doblo de Oro, or Gold double.
15	510			3	4	

Real.

Reals Vellon	Maravedis.	s.	d.	f.	
15 and 2 Maravedis,		3	4	$\frac{1}{2}$	The old Piece of Eight, or Piafre nominal.
16	544	3	6	$\frac{2}{3}$	The SEVILLE Dollar.
16 and 17 Maravedis,		3	8		The Ducado de Plata Nueva, or nominal Ducat of new plate.
17	578	3	9	$\frac{1}{3}$	
18	612	4	2	$\frac{2}{3}$	
19	646	4	2	$\frac{2}{3}$	
20	680	4	5	$\frac{1}{3}$	Real de a Ocho, Pefo Gourdo, or Piece of Eight; the little Gold Crown is of the fame value.
20 and $25\frac{5}{16}$ Maravedis,		4	7	1	The Ducato de Plata Doble.
21	714	4	8		
22	748	4	10	$\frac{2}{3}$	
23	782	5	1	$\frac{1}{3}$	
24	816	5	4		
25	850	5	6	$\frac{2}{3}$	
26	884	5	9	$\frac{1}{3}$	
27	918	6	6		
28	952	6	2	$\frac{2}{3}$	
29	986	6	5	$\frac{1}{3}$	
30	1020	6	8		
31	1054	6	10	$\frac{2}{3}$	
32	1088	7	1	$\frac{1}{3}$	
33	1122	7	4		
34	1156	7	6	$\frac{2}{3}$	
35	1190	7	9	$\frac{1}{3}$	
36	1224	8	8		
37	1258	8	2	$\frac{2}{3}$	
37 and 22 Maravedis,		8	4	1	The Escudo de Oro, or large Gold Crown.
38	1292	8	5	$\frac{1}{3}$	
39	1326	8	8		
40	1360	8	10	$\frac{2}{3}$	
41	1394	9	1	$\frac{1}{3}$	
42	1428	9	4		
43	1462	9	6	$\frac{2}{3}$	
44	1496	9	9	$\frac{1}{3}$	
45	1530	10	0		
46	1564	10	2	$\frac{2}{3}$	
47	1598	10	5	$\frac{1}{3}$	
48	1632	10	8		
49	1666	10	10	$\frac{2}{3}$	
50	1700	11	1	$\frac{1}{3}$	
51	1734	11	4		
52	1768	11	6	$\frac{2}{3}$	
53	1802	11	9	$\frac{1}{3}$	
54	1836	12			
55	1870	12	2	$\frac{2}{3}$	
56	1904	12	5	$\frac{1}{3}$	
57	1938	12	8		
58	1972	12	10	$\frac{2}{3}$	
59	2006	13	1	$\frac{1}{3}$	

Reals