

A W Ferrin

Chinese Coins.

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To the minds of most people, who have not visited China in recent years, the words "Chinese coins" connote thin round pieces of copper with square holes in the centers, through which a cord may be run. "Cash" are indeed still to be found in the remoter provinces, in spite of the assiduity with which the Japanese have been buying them up and melting them down for their copper content, which is worth more than the value of the "cash" as a medium of exchange. But "cash" are rarely seen in the larger cities, and the accumulation of 100 cash in Peking recently required visits to a dozen cash shops, and then the pieces were unstrung. Requests for a "string of cash" were everywhere met with the answer "mayo," which is the Chinese equivalent of the Americanism "nothing doing."

Silver dollars, with subsidiary silver 20 and 10-cent pieces and coppers representing ¹⁰ ten cash, or one cent, have superseded "cash" everywhere except up country. Since 1915 the government has been gradually and successfully introducing a standard silver dollar known as the "yuan," not because it bears the image of Yuan Shih Kai, which it does, but because the Chinese word "yuan" means a "round object." Recently 50, 20 and 10-cent subsidiaries of the yuan, which are in fact what they are called, have been coming into circulation alongside the old 20 and 10-cent pieces, which are not the 5th or 10th part of a dollar, but whatever the cash shops say they are. These older subsidiaries, with copper coins, are the "small money" which travellers soon find are not decimal subdivisions of "big money." At present it takes twelve of the old ¹⁰ ten-cent pieces, six of the old ²⁰ twenty-cent pieces ~~and~~ or 120 old coppers to make a dollar at most of the Peking cash shops, but variations from this temporary standard are ^{numerous.} frequent. Two yuan ⁵⁰ fifty-cent pieces ~~make a yuan/dollar,~~ five ²⁰ twenty-cent pieces, ¹⁰ ten ten-cent pieces or 100 coppers make a ~~yuan~~ dollar, according to law, and anybody who refuses to accept them at these values may

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be punished by fine of from ten to one thousand dollars.

various

The Mexican dollar still circulates, but in lessening numbers, while ~~the~~ dragon and other old dollars are being but gradually replaced by the new yuans. Some 200,000,000 of the yuan dollars have been put into circulation, and during the past year (1917) the yuan subsidiaries, 50-cent, 20-cent, 10-cent and ¹one-cent ^epieces, have been gaining headway, but they are not yet common. Even in Peking the 1-mace 44-candareen pieces of the Manchus (20 cents) and the 7²-candareen piece (¹⁰ten cents) ^{are} still the popular "small money," in the face of the obvious advantage of the decimally divided yuan coinage.

One the first objects of the revolutionists of 1911 was the establishment of a uniform coinage. How well that object was realized is indicated by the fact that Dr. Giuseppe Ros has collected no fewer than 126 different coins ~~struck~~ ^cor cast since the beginning of the republican regime, including 10 different silver dollars and two one tael pieces. The existence of these one tael piece^s, should not be misunderstood, however. The tael is not normally a coin, but a Chinese ounce of silver, and the tael coins discovered by Dr. Ros are "freaks" struck in Sinkiang in 1912, which never circulated to any extent. Bullion silver is, for convenience, cast into "shoes" of so many taels, which are not in any sense coins, though 50 tael "shoes" are in common use between banks, and even a ¹one-~~one~~-tael piece can, with difficulty, be obtained as a curiosity.

It was not until the third year of the republic (1915) that the national coinage act was passed and the "yuan", popularly known as the Yuan Shih Kai dollar, became the legal unit. Meantime the many other dollars of provincial origin had obtained more ^rless wide acceptance, and it will be a long time before the yuan completely displaces these dollars and the old dragon dollars of ~~the~~ ^{Manchus} Kwang-Hsu. Dragon flags have been driven off the streets, but ~~the~~ dragon money is harder to conquer.

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of the silver dollars struck since the birth of the republic, three bear the image of Yuan Shih Kai, two of Li Yuan Hung, and one of Sun Yat Sen, who also appears on a gold dollar. The others are less personal, and bear some kind of republican emblem. Yuan Shih Kai, besides having his face on three silver dollars, is commemorated by three imperial coins, issued while he was trying to make himself emperor.

The imperial coins of Yuan Shi Kai, or of Hung-Hsien, to call him by his "reign name," are:

Ten dollars gold, bearing the head of Yuan Shih Kai on the obverse and on the reverse a dragon (emblem of empire) grasping a bunch of arrows in its right left front paw and a sceptre in the right, with "the empire of China" above it and below the words "the beginning of the Hing Hsien" and "ten dollars."

One chio, silver (ten cents), the obverse of which contains the words "first year of Hung Hsien" and "in commemoration of the change of regime," in addition to the words "silver coin of China" in a central circle. On the reverse is a dragon, crawling around the words "one chio."

in English,
Ten cash, bronze, reading on the obverse, "the first year of Hung Shuañ (the name is romanized wrong) ten cash," and on the other side "copper coin of the value of ten (cash)"; "first year of Hung Hsien" and "commemorative of the change of the regime" in Chinese, with floral ornaments.

(struck at Tientsin)
The ten-dollar gold piece was never circulated, and the silver ten-cent piece, minted in Hunan, was soon withdrawn from circulation.

The 123 republican coins collected by Dr. Ros include silver dollars, 20 and 10-cent silver pieces, copper cents; bronze and copper pieces of 200, 100, 50, 20 and 10, 5, 2 and 1 cash; two chio, one chio, one fen, five li, five mace, and one mace and 44 candareens. The last-named is of the same denomination as the 20-cent piece of the Manchus, who also had a 72-candareen pice (ten cents), which is still in extensive circulation.

Plates of the 126 coins in the Ros collection, with explanatory notes, are appended.

Peking, December 10, 1917.