



Three Coinage Proclamations Issued at the Cape, 1661, 1685 and 1699

Lalou Meltzer

INTRODUCTION

The following is a discussion of the three *plakkaaten* (proclamations) pertaining to coinage, which were issued at the Cape by the Dutch in the second half of the seventeenth century, and is an attempt to glean information about the nature of coinage circulation at the Cape in the early period, particularly within the wider context of European coinage development. Little concrete evidence regarding Cape coinage has been collected for the seventeenth century, though somewhat more is known about the eighteenth century.

It should be remembered that it was only in 1781 that the Cape began issue of her own currency, viz. the controversial paper rixdollars of steadily depreciating value, and that it was after 1825 that she was first assured a regular supply of coinage, British sterling – Britain itself having only recently (1816) managed to set its own coinage on a firm basis of gold and formal monometallism.

Western Europe during the preceding seventeenth and eighteenth centuries, in the throes of accelerating economic development, was witnessing the consolidation of stable, centralized, *national* monetary systems and the advanced mercantilist economy of the United Netherlands in the seventeenth century was to prove no exception. It will become clear in this discussion that the repercussions of domestic monetary problems were felt overseas in her Eastern possessions, including the Cape.

THE CAPE COINAGE PLAKKAAT OF 1661

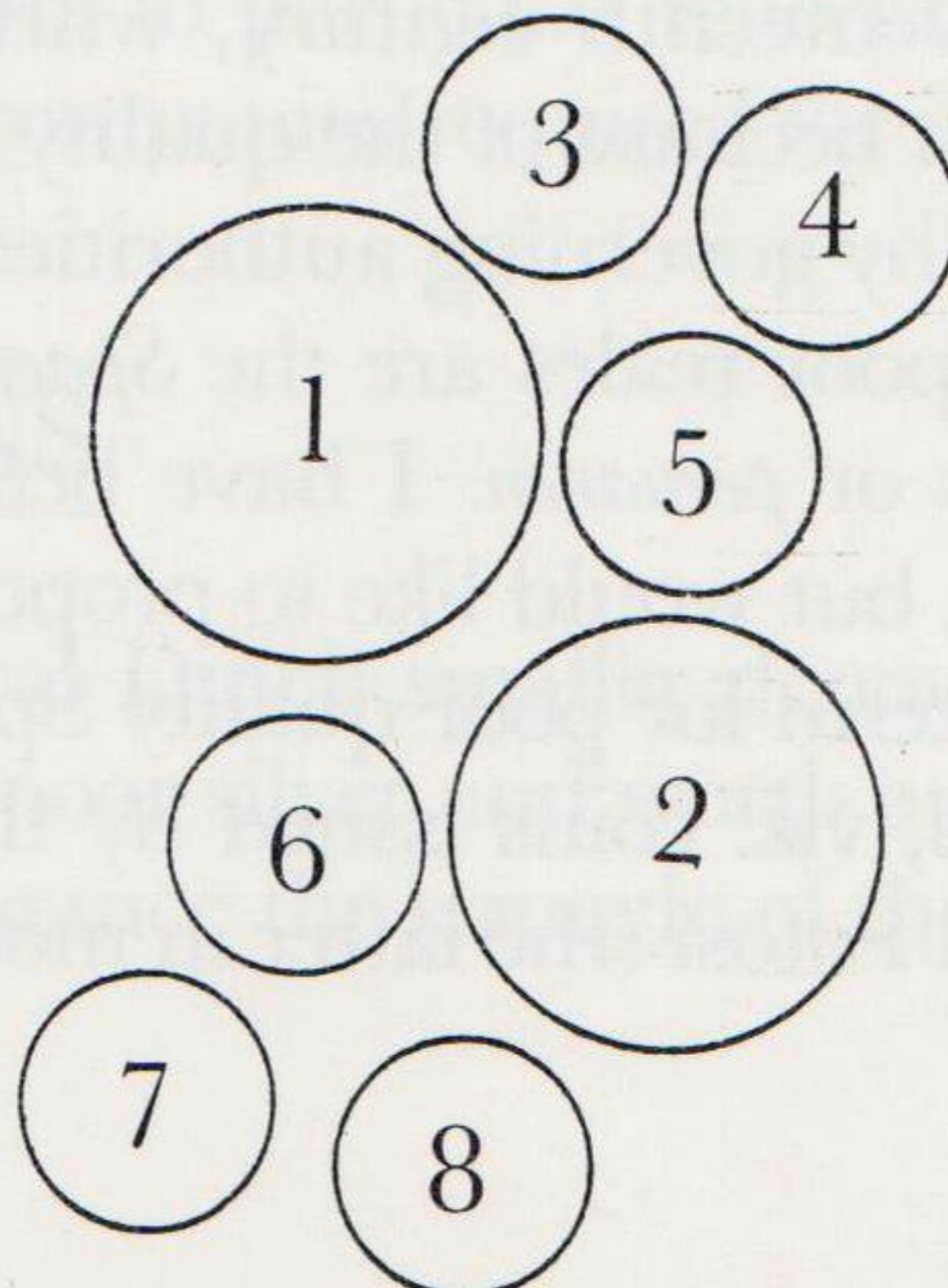
The first *plakkaat* is one issued by Governor Jan van Riebeeck on the 9 August 1661 and is entitled *Verbod teen die gebruik van ongangbare geld* (Prohibition against the circulation of invalid money)¹

1 & 2 Deventer town. silver ducaton or *zilveren rijder*. 1666.
(*ex wreck Meresteijn sank 1702*).

3 & 4 Utrecht province. silver. *daalder* (30 *stuivers*). 1688

5 & 6 Mexico. Felipe IV (1621-1665). silver. 8 *reales*.
cob. 1656 (or 1658). Assayer P.
(*ex wreck of Johanna sank 1682*).

7 & 8 Potosí. Carlos II (1665-1700). silver. 8 *reales*. *cob.*
1676. Assayer E. 'Plus ultra' post-re-
form type. (*ex wreck of Johanna sank 1682*).



In the preamble the colonists are warned against obtaining from crews of passing ships (outward and homeward bound) certain 'bad' coins, outlawed by the Dutch East Indies Batavian headquarters (Djakarta in Java today), and putting them in circulation at the Cape, an action, which would result in 'good' coins being driven out. The penalty for a first offence was given as two 8-reales and for the second offence four 8-reales.

The *plakkaat* then lists these bad coins, allowing us an indication of some of the coins which were circulating or threatening to circulate at the Cape, viz:

de Spaense matten genaemt paternosters ofte peruanen.

de Spaense matten daer de 2 pilaren van Hercules op staen genaemt plus ultra.

alle 8 stuijvers penningen.

alle dubbelde stuijvers sonder leeuwen.

item alle halve schellingen.

mitsgaders alle enckelde stuijvers, sonder pijlen,

silcx alleen van de stuijvers geen andere als die met de 7 pylen van onseñ algemeenen staet gemunt sijn in wandelinghe genaemt besem stuijvertgens, ganghbaer sullen wesen.

(a) SPANISH COINS

(i) *Spaense matten genaemt paternosters ofte peruanen*

Spaanse matten was the colloquial Dutch term, also in use at the Cape, for the Spanish *reales de a ocho* (piece of eight/8 reales), minted both in mainland Spain and in her colonial possessions in South America from the sixteenth century onwards. As is well known the coin and its fractional denominations were struck from silver mined in Mexico and Peru and exported to Europe (where they were mostly melted down for coinage metal) and to the East, in vast quantities, acquiring the status of the international trading bullion coin, pivotal to Europe's trade with Asia.

The coins produced in Spanish America, and in fact in most of the metropolitan mints, remained generally poorly minted, clipped and very irregular in shape until various dates in the eighteenth century when machine-made coinage was introduced. The crude-looking South American coins became known as 'cobs', a name derived perhaps from the Spanish *cabo de barra* ('end of the bar/sheet/rod') and referring to the coins' primitive method of manufacture.² Crudely produced Mexican cobs in particular were as eagerly sought after by the VOC and the English East India Company as the rough pieces produced by the Spanish metropolitan mint of, for example, Seville,³ although it has been pointed out that in the Netherlands selected Seville reales were known to have commanded a four stuiver premium per mark over Mexican reales in the late 1680s. It was, however, the VOC's consignments of unsorted Spanish reales (e.g. Mexico, Seville) sold by weight, viz. one mark, and termed mark realen, which came to play a dominant role in bullion sent out to Batavia during the 1670s-1680s.⁴

A breach in the universal acceptance of the reales de a ocho unfortunately did occur in the seventeenth century, when certain coins from Peru acquired a dismally poor reputation because of the quality of the silver and were, accordingly, avoided and even outlawed by governing authorities around the world.

These poor reales are the *Spaense matten* mentioned first in the 1661 *plakkaat*, termed *paternosters* or *peruanen*. I have been unable as yet to confirm the meaning of the term *paternoster*, but would like to propose in the interim that it may be a Dutch (Protestant), sarcastic term for poor quality Spanish (Catholic) coins. The alternative name *peruanen* is obvious, viz. coins issued by the mints of the Spanish Vice-royalty of Peru, mainly Lima and Potosi (the latter in modern Bolivia).

In the preamble the colonists are warned against obtaining from crews of passing ships (outward and homeward bound) certain 'bad' coins, outlawed by the Dutch East Indies Batavian headquarters (Djakarta in Java today), and putting them in circulation at the Cape, an action, which would result in 'good' coins being driven out. The penalty for a first offence was given as two 8-reales and for the second offence four 8-reales.

The *plakkaat* then lists these bad coins, allowing us an indication of some of the coins which were circulating or threatening to circulate at the Cape, viz:

de Spaense matten genaemt paternosters ofte peruanen.

de Spaense matten daer de 2 pilaren van Hercules op staen genaemt plus ultra.

alle 8 stuijvers penningen.

alle dubbelde stuijvers sonder leeuwen.

item alle halve schellingen.

mitsgaders alle enckelde stuijvers, sonder pijlen,

silcx alleen van de stuijvers geen andere als die met de 7 pylen van onseñ algemeenen staet gemunt sijn in wandelinghe genaemt besem stuijvertgens, ganghbaer sullen wesen.

(a) SPANISH COINS

(i) Spaense matten genaemt paternosters ofte peruanen

Spaanse matten was the colloquial Dutch term, also in use at the Cape, for the Spanish *reales de a ocho* (piece of eight/8 reales), minted both in mainland Spain and in her colonial possessions in South America from the sixteenth century onwards. As is well known the coin and its fractional denominations were struck from silver mined in Mexico and Peru and exported to Europe (where they were mostly melted down for coinage metal) and to the East, in vast quantities, acquiring the status of the international trading bullion coin, pivotal to Europe's trade with Asia.

The coins produced in Spanish America, and in fact in most of the metropolitan mints, remained generally poorly minted, clipped and very irregular in shape until various dates in the eighteenth century when machine-made coinage was introduced. The crude-looking South American coins became known as 'cobs', a name derived perhaps from the Spanish *cabo de barra* ('end of the bar/sheet/rod') and referring to the coins' primitive method of manufacture.² Crudely produced Mexican cobs in particular were as eagerly sought after by the VOC and the English East India Company as the rough pieces produced by the Spanish metropolitan mint of, for example, Seville,³ although it has been pointed out that in the Netherlands selected Seville reales were known to have commanded a four stuiver premium per mark over Mexican reales in the late 1680s. It was, however, the VOC's consignments of unsorted Spanish reales (e.g. Mexico, Seville) sold by weight, viz. one mark, and termed mark realen, which came to play a dominant role in bullion sent out to Batavia during the 1670s-1680s.⁴

A breach in the universal acceptance of the reales de a ocho unfortunately did occur in the seventeenth century, when certain coins from Peru acquired a dismally poor reputation because of the quality of the silver and were, accordingly, avoided and even outlawed by governing authorities around the world.

These poor reales are the *Spaense matten* mentioned first in the 1661 *plakkaat*, termed *paternosters* or *peruanen*. I have been unable as yet to confirm the meaning of the term *paternoster*, but would like to propose in the interim that it may be a Dutch (Protestant), sarcastic term for poor quality Spanish (Catholic) coins. The alternative name *peruanen* is obvious, viz. coins issued by the mints of the Spanish Vice-royalty of Peru, mainly Lima and Potosi (the latter in modern Bolivia).

It was in fact the coinage issued by the Potosi mint which, deteriorating in fineness around the mid-seventeenth century, justifiably acquired notoriety. The Spanish government finally stepped in, sentencing to death the assayer at the mint, Felipe Ramirez de Arellano, and the silver merchant and ordering the suspension of the old coinage. A new design was promulgated by royal decree (Real Cedula 17 February 1651) and to distinguish the new issues from the former discredited coinage, which showed the Spanish Habsburg coat of arms on the obverse and quartered lions and castles (Leon and Castille) on the reverse, the new issues bore obverse quartered lions and castles and reverse the famous two pillars of Hercules and the legend *PLUS ULTRA*.⁷ And, in the words of H Grunthal, "In the new coinage of 1652 Potosi completely overcame the low point of 1651."⁶

Although the term *peruanen* could theoretically refer to the productions of all the mints of Peru, viz. Potosi, Lima, La Plata and Cuzco, this Plakkaat must refer almost exclusively to Potosi, as the Lima mint remained largely inactive in the seventeenth century, coining 1659-60 and then again only after 1694. La Plata only issued briefly in 1574 and Cuzco commenced a short series in 1698.⁷ That *peruanen* refers to Potosi's pre-reform coinage is suggested by the next group of outlawed reales de a ocho distinguished by the columns motif.

(ii) *Spaense matten daer de 2 pilaren van Hercules op staen genaemt plus ultra*

In the period before the *plakkaat* was issued the columns motif with *PLUS ULTRA* legend had been used variously on South America's coinages – Mexico's earliest lesser denominations coined between 1536 and 1556 during the reign of Carlos and Juana; rarely in the sixteenth century on lesser denominations by Santo Domingo, Santa Fe de Bogota after 1651 and Lima 1568-1570 (lesser denominations only), 1659-1660; and finally of course, in quantity, by Potosi after 1651 in her bid to rescue her coinage reputation.⁸

The *plus ultra* type *Spaanse matten* (sometimes called 'plusoulters'⁹) listed in the Cape *plakkaat*, must refer chiefly to the most prolific coinage output of this type, i.e. Potosi's coinage after 1651.

One is therefore forced to conclude from the outlaw of 'plusoulters' that, despite Potosi's effort to introduce a reformed silver coinage, suspicion remained.

Confirmation of this can be found in K N Chaudhuri, who, writing on the English East India Company, notes that the Peruvian reales de a ocho, generally, had a bad name and that although the new pillar reales of Potosi were equal in weight and fineness to the Mexico City and Seville pieces, they were still distrusted in the pepper ports of Indonesia, in spite of all attempts by company servants to convince the inhabitants otherwise.¹⁰

In Brazil too, the Portuguese government in 1651 outlawed by royal edict all types of Peruvian coinage but because of a lack of specie, began afterwards to countermark good pieces.¹¹

The reaction of the Cape authorities to the Peruvian coins evidenced in this *plakkaat*, can be seen therefore as part of a general world pattern, in particular reflecting the interests of the VOC in the East, which like all trading companies required for its trade a trusted coinage.

(b) DUTCH COINS

The remaining four types of coins listed are all local Dutch smaller denominations dating to the early part of the seventeenth century, of poor silver and worth an odd few stuivers each. Their prohibition reflects in the first instance the struggle of the Nether-

lands States General and its most wealthy province Holland, to centralize the disparate local coinages on a national standard, a struggle which lasted the entire seventeenth century, culminating in a substantial but not complete victory at the very end of the century. It involved terminating the current coinage consisting of (i) debased small denominations which the provincial and city mint masters found profitable to coin on a lower standard (ii) old worn clipped coins and (iii) foreign lighter coins which were flooding the country. As 'bad' money, these continued to force out of circulation the good money, the larger silver Dutch coinage (Gresham's Law). It entailed converting the gulden, the money of account, into a material reality so as to create for the first time a standard good quality, large, silver coin for domestic circulation, which would not end up a trade coin for export overseas. A necessary pre-requisite for the success of these measures was the curtailing of the independent activity of the provincial and more especially city mint masters.¹²

In the second instance the outlawing of these base silver coins reflects the problems associated with the *paijement*, or the packages of small change coins, which, exported to the East and often composed of base or worn, clipped coins, drove from circulation the large, good silver ones, such as the dukaton, in much the same way as the smaller silver coins did at home.¹³ The poor quality of the *paijement* resulted in the final analysis, in exporting domestic monetary problems to the colonies and explains the Cape authorities' concern to prevent similar problems caused by an influx of small, odd debased silver denominations into the settlement.

(iii) alle 8 stuivers penningen

An 8 stuiver piece known as dubbele flabbe was struck by Groningen in 1589-1597 and 1626-7¹⁴ and an achtvierstuk by the towns of Nijmegen in 1619 and Deventer in the period 1618 and thereabouts.¹⁵ They were typically of poor alloy.¹⁶

(iv) alle dubbelde stuivers sonder leeuwen

In the late sixteenth to early seventeenth centuries the provinces and towns of the Netherlands struck numerous varieties of double and single stuivers of differing weight and fineness, e.g. Friesland 1580-1601, Nijmegen 1619-20, 1604-5 and Groningen 1604-6, 1622, 1627, 1635, amongst others.¹⁷ In 1614 the States General issued a coinage regulation, governing the small change, which introduced a good quality two stuiver coin with a national design, showing on the obverse the lion of the States General rampant to left. This coin type was issued by all the provinces except Groningen, at various intervals until 1734 and by the Overijssel cities after 1677.¹⁸ However, their fineness frequently made them unprofitable to mint and the local double stuivers and other lighter small change continued to challenge their circulation.¹⁹

(v) alle halve schellingen

Halve schellingen, each 3 stuivers and of various designs were struck by most of the mints of the provinces and towns of the Netherlands in the very late sixteenth to early part of the seventeenth century. Whilst Van Gelder lists halves of the so-called snaphaanschelling and rooschelling variety,²⁰ other sources mention in addition half arendschellingen.²¹

It is difficult to state fully the mints responsible for the mintage of the schellingen and their fractions but suffice to say that there were a great number of issuing authorities, that the schellingen continued to be produced by the profit-seeking mint masters in the late seventeenth century, and that they constituted one of the chief obstacles to the achievement of a national coinage system.

(vi) *mitsgaders alle enckelde stuijvers, sonder pijlen, sulcx alleen van de stuijvers geen ande als die met die 7 pylen van onsen algemeen staet gemunt sijn in wandelinge genaemt besem stuijvertgens, gangbaer sullen wees*

The bezemstuivers, each worth one stuiver, so-called because of the bundle of seven arrows resembling a broom depicted on the obverse, were struck in this period by all the provinces (except Groningen) from 1619 to 1664 (and later during the course of the next century)²² in an unsuccessful effort by the States General to oust the numerous and diverse locally minted stuivers by the introduction of a national type, as had been tried with the double stuivers in 1614 mentioned earlier.²³ The Cape authorities were nevertheless, attempting with the above two stuiver and one stuiver clauses in the *plakkaat* to confine circulation to the States General type.

This completes the review of the coins mentioned in the *plakkaat*, but it is interesting to note that in the version included in Jan van Riebeeck's diary an additional two coins are mentioned as forbidden, viz.²⁴

(vii) *de daelders van 28 stuijvers*

and

(viii) *the flabbe ofte 4 stuijverpenningen*

The first coin is a problem in identifying because by definition the coin valued at 28 stuivers was termed a florijn and that of 30 stuivers a daelder.²⁵ Which coin is referred to is therefore unclear but more likely is meant the florin or achtentwintig (also called the zilveren gold-gulden) and the confusion must be merely the result of mistaken terminology on the part of the drafter of the *plakkaat*. However, both the daelder struck by Zeeland and Friesland and the florijn issued by Friesland and the Overijssel cities of Kampen, Zwolle and Deventer, were struck in the early seventeenth century on a lower standard. Mintage of them resumed later in the century, (after the publication of the *plakkaat*) still on a low standard, and they, like the schelling, remained a thorn in the flesh of the creation of a national coinage system.²⁶

The other coin, the *flabbe* of 4 stuivers, was issued by Groningen in 1580-1604, 1622-35 and 1649²⁷ and like its double, discussed earlier, was another debased series.²⁸

THE 1685 COINAGE PLAKKAAT

The second Cape *plakkaat* dealing with coinage was issued by Ryckloff van Goens on 10/21 March 1685 and is entitled *Vastelling van die waarde van verskillende munte alhier in gebruik* (Establishment of the value of certain coins used here.)²⁹ The coins mentioned are:

een silvere ducaton tot	11 schellingen swaar gelt
een drie guldens stuck tot.....	10 schellingen swaar gelt
de halve na advenant	
de daelders tot	5 schellingen swaar gelt
de guldens tot	20 stuijvers swaar gelt
d'acht stuijvers tot.....	8 stuijvers swaar gelt
d'agt en twintigh stucken tot	28 stuijvers swaar gelt
de drie stuijvers tot	3 stuijvers swaar gelt
de coebanghs tot	10 Rijxdaalders
de goude ducaton tot	5 guldens Hollants

In the introduction it is explained that certain colonists, liquor-lessees and other profit-seeking people had been guilty of under-valuing a number of homeland coins when obtaining them from passing crew and settlers and then exchanging the same coins at a 17-20% profit. A fine of 25, 50 and 100 rixdollars in each case was imposed for the first, second and third offences.

(i) The *ducaton* (dukaton/zilveren rijder) was a large silver coin introduced in 1659 by the States General as a counter-offensive to the dukaton of the Spanish (Southern) Netherlands which, together with the patagon, were streaming into the country. The new States General dukaton, more or less on par with the southern dukaton managed substantially to replace the latter in domestic circulation. However, the Dutch coin later suffered the fate of other Dutch heavy silver coins and found itself exported to the East as a trade coin (*negotiepenning*), once again depleting domestic circulation of a large standard silver coin and leaving behind a mass of debased smaller, silver denominations. The silver-using East rated silver high and was one of the chief channels through which Amsterdam's precious metals passed.³⁰

The value of the dukaton was officially fixed at 63 stuivers³¹ but in the East in the later seventeenth century its exchange rose sharply and was set at ascending rates in an attempt to retain it in circulation. The rate was drastically reduced in 1682 to 75 light stuivers = 60 heavy stuivers but by 1686 its value had risen again to 90 light stuivers = 72 heavy stuivers.³² The Cape *plakkaat* therefore lists an exchange rate in 1685 of 11 schellingen (=66 stuivers) which would seem closer to the official Netherlands rate than to the Eastern.

(ii)(v) These are the *driegulden* (3 gulden) and the *gulden* coins. Until 1680 the gulden (fl.) had been the money of account in the Netherlands, having no material existence, but in 1681 the province of Holland introduced actual gulden coins, a move which was followed by the other provinces, and by the States General in 1694. The gulden series finally managed to survive to become the standard large, silver coins for homeland circulation (*standpenningen*).³³ The value of the gulden was officially set at 20 stuivers the same value as reflected in the Cape *plakkaat*.

(iii) The *daelder* has already been discussed in relation to the version of the 1661 *plakkaat* which appeared in Van Riebeeck's diary, where the exchange rate was rather confusingly given as 28 stuivers and not the official defining value of 30 stuivers. In this second *plakkaat* its exchange value is correctly rated at 5 schellingen (=30 stuivers) which, as the *plakkaat* states, is the equivalent of half a three gulden piece (1½ gulden = 30 stuivers) and later in the *plakkaat* the achtentwintig is also mentioned with its correct rate of 28 stuivers.

(v)(vi) The coins, *d'acht stuivers* (8 stuivers) and *d'agt en twintigh* (28 stuivers/florijn/zilveren goudgulden), have weathered the storm of their outlaw and near outlaw, respectively (1661), and, tolerated again, are included with their correct definitional exchange values.

(vii) This coin, *de drie stuivers* or half schelling, had also been outlawed in the previous *plakkaat*.

In the period before the 1685 *plakkaat* there had been renewed issue by the provincial and city mints of light daalders, florijnen and the schelling series, which were as disturbing as ever to the stability of a national coinage system.³⁴ The 8 stuiver coin mentioned, on the other hand, can only refer to the early series which apparently was still in circulation at the Cape.

(viii)(ix) The *coebangh* and the *goude ducaton* were both gold coins, the former foreign and the latter Dutch.

To deal with the latter first and thereby complete the discussion of Dutch coins, by *goude ducaton* it is meant, I presume, the goude dukaat, which was introduced by the States General in 1586, and in time became the chief gold coin of the Netherlands, and one requested by and exported to the Eastern colonies in the seventeenth century.³⁵

According to Van Gelder the dukaat's role as domestic gold coin was usurped during the course of the seventeenth century by the flood of Spanish Netherlands coins known as *sovereinen* and the position of the dukaat was largely relegated to that of ex-

port coin. The exchange value of the dukaat rose to 5 gulden = 100 stuivers³⁶ the rate quoted in the Cape *plakkaat*.

The other gold coin mentioned is the only non-Dutch one, viz: the Japanese *coebangh* (koban), rated at 10 rixdollars = 30 gulden, which Glamann highlights as a key coin of the Eastern trade. He notes that the VOC had obtained permission to export kobans as early as 1665, that discoveries of gold in Japan in the 1660s produced an export boom about 1670 and that kobans continued to play a significant, sometimes dominant role in the intra-Asiatic and hence Dutch-Asiatic monetary system, many of them destined for the Coast of Coromandel.³⁷ The rate for the koban mentioned in the *plakkaat*, 10 rixdollars, is the same as the one noted elsewhere for Batavia in 1681. After the issue of this *plakkaat*, because of considerable falsifying of the kobans, the VOC began counter-stamping good kobans in Batavia. However, the countermark became meaningless when this too was forged.³⁸

THE 1699 CAPE COINAGE PLAKKAAT

The last *plakkaat* of the seventeenth century dealing with coinage, issued by Kommissaris D Heyns (Daniel Heins) 18 March 1699, is entitled *Vernuwing van plakkaat van 10 March 1685 om die koers van Vaderlandse munte vas te stel* (Renewal of the proclamation of 10 March 1685 to fix the exchange rate of homeland coins).³⁹ The coins and their exchange rates are as follows:

de goude souverain.....	15 swaare gulden
de halve do	7.10 do do
de goude ducaat	5 do do
de dubbelde do.....	10 schellingen en 3 stuijvers swaar geld
een drie gulden stuk tot	10 schellingen en swaar geld
de halve na advenant de daalders	5 schellingen en 3 stuijvers swaar geld
de gulden	20 stuijvers swaar
de agt stuijvers	8 do do
de agtenwintig stuijvers	28 do do
de drie stuijvers	3 do do

By the time of the issue of this *plakkaat*, the important coinage legislation of 1694 had been passed in the Netherlands. This may be said to mark the formal triumph of a national system over the separate provincial coinages, though the past centuries' accumulated problems were to take years to be practically resolved. Amongst the various successes of the legislation, can be counted the cessation in mintage of the daalder, 28 stuivers, 8 stuivers and 3 stuivers. However, they were tolerated in circulation at nominal value. The result was predictably that they continued to plague the stability of the Dutch monetary system until well into the next century.⁴⁰ The Cape *plakkaat* evidences a similar, generous toleration of these coins, all at their face values.

Much of the 1685 *plakkaat's* contents is repeated. Whilst the exchange value of the 3 gulden, 1 gulden, daalder, 28 stuivers, 8 stuivers and 3 stuivers remains unchanged, the value of the dukaton shows a decrease of 3 stuivers – to 63 stuivers, the official Netherlands rate. In addition to the gold dukaat with unchanged value (which the previous *plakkaat* had termed dukaton), a double gold dukaat appears with the expected double value of a single (= 10 gulden). The Japanese gold koban is omitted from this *plakkaat*, although the VOC was at this time still importing them, despite the drop in fineness of the coinage metal.⁴¹ Instead is included a coin termed *goude souverain* with its half, having an exchange rate of 15 gulden and 7½ gulden respectively. The souverain, previously mentioned, was a gold coin minted in the Spanish Netherlands which, by 1698, during the reign of Charles II (1665-1700), had reached a value of 7*fl.* 10*st.* (= 7½ gulden)⁴² –

its double valued accordingly at 15*fl.* The Cape *plakkaat*, however, terms coins of these respective values, half and one sovereign, instead of one and two sovereigns – further evidence of confusion on the part of the Cape writer of the *plakkaat*.

This concludes the overview of the three *plakkaaten* issued at the Cape in the second half of the seventeenth century. One of the problems still to be explored is the extent to which the coins mentioned in fact circulated at the Cape, but to deal with this would require a separate discussion. In the meantime I would like to summarize those coins referred to most commonly in the Resolutions of the Political Council at the Cape between 1652 and 1700.⁴³

The gulden and its fraction, the stuiver, are the most frequently used – for expressing prices, salaries and most monetary transactions both previous to the gulden's actual coinage and afterwards.

The real is very frequently mentioned in the 1650s, but decreasingly so in the 1660s and 1670s and disappearing in the 1680s. The chief use of the real reflected in the Resolutions is as a means of expressing fineness; it was also employed to estimate the *costgeld* (subsistence money) of the Company's servants. An interesting reference in 1661 is to the depletion in the Company's coffers of reales and the consequent need to buy up reales at a ½% rate of interest. At this point the specific uses of the real are given as the daily payment of *costgelden* and subsidies, payment for whale oil for the East, seal meat for the slaves, etc.⁴⁴

Notable is a mention in 1666 of *costgeld* computed in *slechte realen*,⁴⁵ showing that despite their outlaw in 1661, they were still in use, if only as a money of account. The reales are also referred to as the necessary currency medium for the Madagascar slave trade in 1676.⁴⁶

The rixdollar occurs infrequently in the 1650s and 1660s but becomes more common in the 1670s and particularly so during and after the 1680s. Its use is mainly to express prices and fineness.

The other question requiring elaboration is that of heavy and light money, especially as the last two *plakkaten* specify coinage exchange rates in *swaar geld*. In the Netherlands itself there arose in the course of the seventeenth century two contemporaneous monies of account, one based on the content of the lighter and debased silver coinage which chiefly made up the circulation medium and the other determined by the content of the better quality large, silver trade coins.⁴⁷ The 1694 States General issue of the gulden with divisions and multiples was to play an important part in healing this disjuncture, though the problem was not to be resolved until much later. Similar phenomena occurred in the Netherlands' Eastern possessions, of which the Cape formed an integral part. As a result there came into being there a fictitious light stuiver worth ⅓ of the ordinary heavy stuiver and consequently a fictitious gulden worth 16 stuivers instead of 20 stuivers.⁴⁸ In the Resolutions of the Political Council at the Cape between 1652 and 1700, both light and heavy stuivers, guildens and rixdollars are mentioned.

CONCLUSION

The evidence presented by these three coinage *plakkaten* serves to underline the fact that for an understanding of the monetary and coinage measures enforced at the Cape, a comparative knowledge of European as well as of Dutch East Indian monetary systems is a necessary foundation. A vista of unexplored problems in regard to Cape coinage lies ahead.

Lalou Meltzer graduated from the University of Cape Town and went on to study at the British Museum, Coins & Medals Department, for a short while under a British Council arrangement. She is at present studying for an MA(Economic History) and is curator of the Numismatic Collection of the S.A. Cultural History Museum, Cape Town a post she has held since 1971.

REFERENCES

1. *Kaapse Argiefstukke. Kaapse Plakkaatboek.* Kaapstad: Minister van Binnelandse Sake, en onder toesig van die Argiefkommissie, 1944, Deel I (1652-1707), p. 67-8
2. H.F. BURZIO, *Diccionario de la moneda Hispanoamericana*, Santiago de Chile: Fondo Historico y Bibliografico Jose Toribio Medina, 1958, vol.1, p.71-2.
3. K.N. CHAUDHURI, *The trading world of Asia and the English East India Company 1660-1760*, Cambridge: Cambridge University Press, 1978, p.170; K. GLAMANN, *Dutch-Asiatic trade 1620-1740*, Copenhagen: Danish Science Press, 1958, p.60.
4. GLAMANN, *Dutch-Asiatic trade*, p.61-2.
5. BURZIO, *Diccionario de la moneda*, vol.2, p.224-5.
6. H. GRUNTHAL AND E. SELLSCHOP, *The coinage of Peru*, Frankfurt: Numismatischer Verlag P.N. Schulten, 1978, p.17.
7. *Ibid.*, p.11-19, 47.
8. BURZIO, *Diccionario de la moneda*, vol.1, p.80-4, vol.2, p.315-17.
9. GLAMANN, *Dutch-Asiatic trade*, p.60.
10. CHAUDHURI, *The trading world of Asia*, p.170.
11. C.A. BAUMANN, Countermarks in Brazilian numismatics, in *World countermarks on medieval and modern coins*, editor G.C. Brunk, Lawrence, Massachusetts: Quarterman Publications, 1976, p.275.
12. H.E. VAN GELDER, *De Nederlandse munten*, Utrecht: Uitgeverij Het Spectrum 7th revised edition, 1980, p.123-149; H. van der Wee, Monetary, credit and banking systems, in *The Cambridge economic history of Europe*, vol. v, The economic organization of early modern Europe, editors E.E. Rich and C.H. Wilson, Cambridge: Cambridge University Press, 1977, p.290-347.
13. GLAMANN, *Dutch-Asiatic trade*, p.52-6.
14. VAN GELDER, *De Nederlandse munten*, p.248.
15. P.C. DE VRIES AND H.J. VAN DER WIEL, *Muntboek van de Steden 1576-1795*, Rotterdam: (n.p.), 1965, p.91, 23-4.
16. P. VERKADE, *Muntboek*, Schiedam: J. van Dijk, 1848, (reprint), p.40.
17. VAN GELDER, *De Nederlandse munten*, p.243, 249.
18. *Ibid.*, p.123-4, 222-3.
19. *Ibid.*, p.124, 127.
20. *Ibid.*, p.237-9.
21. DE VRIES AND VAN DER WIEL, *Muntboek van de Steden*, p.4, 47, 70, 92.
22. VAN GELDER, *De Nederlandse munten*, p.223.
23. *Ibid.*, p.127.
24. *Daghregister gehouden by den oppercoopman Jan Anthonisz van Riebeeck*, Kaapstad: Van Riebeeck-Vereniging, Balkema, 1957, Deel I, 1659-1662, p.387. (This version incidentally, omits the two stuiver coin.)
25. VAN GELDER, *De Nederlandse munten*, p.259-60, 232-6.
26. *Ibid.*, p.98, 126, 138-141, 232-6.
27. *Ibid.*, p.248.
28. VERKADE, *Muntboek*, p.40-1.
29. *Kaapse Plakkaatboek*, p.199-200.
30. VAN GELDER, *De Nederlandse munten*, p.131-2, 141; Glamann, *Dutch-Asiatic trade*, p.53.
31. VAN GELDER, *De Nederlandse munten*, p.260.
32. GLAMANN, *Dutch-Asiatic trade*, p.55-6.
33. VAN GELDER, *De Nederlandse munten*, p.142-6, 226-7, 231-2; Glamann, *Dutch-Asiatic trade*, p.53.
34. VAN GELDER, *De Nederlandse munten*, p.138-147.
35. *Ibid.*, p.259; Glamann, *Dutch-Asiatic trade*, p.60-1.
36. VAN GELDER, *De Nederlandse munten*, p.125, 131, 217-9, 259-60.
37. GLAMANN, *Dutch-Asiatic trade*, p.62-9.
38. C. SCHOLTEN, *The coins of the Dutch Overseas Territories 1601-1948*, Amsterdam: Jacques Schulman, 1953, p.34.
39. *Kaapse Plakkaatboek*, p.311.
40. VAN GELDER, *De Nederlandse munten*, p.146-8.
41. GLAMANN, *Dutch-Asiatic trade*, p.68; Scholten, *The coins of the Dutch Overseas Territories*, p.34.
42. H.E. VAN GELDER AND M. HOC, *Les monnaies des Pays-Bas Bourguignons et Espagnols 1434-1713*, Amsterdam: Jacques Schulman, 1960, p.187.
43. *Resolusies van die Politieke Raad*, Kaapstad: Publikasie-afdeling van die Kantoor van die Hoogargivaris, 1957-1963, dl. I-III.
44. *Ibis.*, dl. I, p.266-7, 274.
45. *Ibid.*, dl. I, p.339.
46. *Ibid.*, dl. II, p.139.
47. VAN GELDER, *De Nederlandse munten*, p.129; *Cambridge economic history of Europe*, vol. V, p.338-9.
48. E.H. ARNDT, *A history of banking and currency development in South Africa 1652-1927*, Cape Town: Juta, 1928, p.4-5.