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*300<sup>th</sup> Anniversary of the*  
**COINAGE**   
*known as* **PINE TREE**

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1652 ~ 1952



**DOES NOT  
CIRCULATE**

Historical  
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300th

ANNIVERSARY OF THE  
*Massachusetts Bay Coinage*

KNOWN AS

*Pine Tree*

1652-1952



STATE STREET TRUST COMPANY

*Boston, Massachusetts*

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## P R E F A C E

As 1952 is the 300th Anniversary year of the first coinage of money in this country — commonly referred to as the Pine Tree shilling — it was thought that an exhibition of some of these and other samples of early coins would be of real interest to our customers and other friends. Fortunately, Mr. Chauncey C. Nash of Boston has one of the most outstanding collections of these coins and graciously offered to allow us to use the most interesting ones in the exhibition at our Main Office from June 2nd to June 27th, 1952. The Massachusetts Historical Society also loaned us some of the rare coins from its collection.

As a further recognition of this historic anniversary we have prepared this pamphlet describing the various coins and giving some of the background information concerning them.

We wish to thank the State Librarian, Dennis A. Dooley, and his staff for their helpfulness in making available to us early records on this subject. Also, we found much interesting material in pamphlets written by Sydney P. Noe of the American Numismatic Society; also in "Builders of the Bay Colony" by Samuel E. Morison, and in "John Hull, a Builder of the Bay Colony," by the late Hermann F. Clarke, a former Director of the State Street Trust Company.



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Boston



## *Coinage Known as Pine Tree*



wing to the increase in trade by the Massachusetts Bay Colony with the outside world which resulted in the introduction of much spurious money into the country, and also because of the constant scarcity of "small change" in the Colony, the General Court of Massachusetts on May 27, 1652, authorized the establishment of a mint. In John Hull's diary on June 10, 1652, he makes note of his appointment as mint master and records: "I chose my friend Robert Sanderson, to be my partner, to which the Court consented." Sanderson, who is said to have been the first silversmith in America, outlived Hull by ten years, dying in Boston October 7, 1693. The records of the General Court show that Hull and Sanderson were designated "officers for the Massachusetts Jurisdiction in New England for the melting, Refyning and Coining of silver."

It was further ordered and enacted that "all persons whatsoever have liberty to bring in unto the 'mint house,' at Boston, all bullion, plate or Spanish coin, there to be melted and brought 'to the allay of sterling silver by John Hull, master of said mint, & his sworn officers, & by him to be coined into twelve pence, six pence and threepence pieces, which shall be for 'forme flatt, & square on the

sides, & stamped on the one side  $\mathcal{N}\mathcal{E}$ , & on the other side with XII<sup>d</sup>, VI<sup>d</sup>, & III<sup>d</sup>, according to the value of each piece, with a 'privie [private] marke' which shall be appointed every three months by the Governor & known only to him and the sworn officers of the mint.'"

Although the original act specified that the coins should be "flatt & square" none were minted in this shape as a subsequent decision of the committee appointed "for the carying an end of the whole order" provided that they should be of "a round forme."

The mint-house was erected on Mr. Hull's estate, which was located on the "Great Street" (now Washington) in the vicinity of what is now Summer Street. It was not a pretentious building, the order for it calling for a wooden edifice, sixteen feet square and ten feet high. It was the subject of common remark in its day: "Twelve pence laid out on the purse and only six pence in it."

When John Hull, as tradition says, on the marriage of his daughter Hannah to Samuel Sewall, placed her in one of the scales and heaped in the other silver *Pine Tree* shillings until the scales balanced, the wedding present amounted to £3,000. Some historians, however, claim that Hannah's bride-



groom, apparently a very methodical chap, kept a ledger which shows an entry of £500 from his father-in-law, which was probably Hannah's "weight in silver" (troy weight) if she weighed 125 pounds which was about the average weight of young ladies of her age.

Apparently some dishonest persons were taking liberties with the new coinage because on October 19, 1652, the General Court issued the following orders: "For the prevention of 'washing or clipping' coins issued by the mintmaster, henceforth all pieces of money shall have a double ring on either side, with the inscription 'Massachusetts and a tree in the center on the one side and New England & the year of our Lord on the other side.'"

The date on these coins — 1652 — for thirty years remained unchanged. The original act stated that the mintmaster, "for himselfe & officers" was to be allowed one shilling out of every twenty shillings coined. However, this was not satisfactory to Hull and Sanderson, so the committee agreed to increase it to fifteen pence per twenty shillings and also allowed one penny an ounce for waste — the total compensation amounting to one shilling and sevenpence for every twenty shillings which was considerably more than taken by any Royal Mint in

Europe. It is said that never during the life of the mint was there any suggestion of criticism as to the quality of the work or the strict honesty of either Hull or Sanderson. Hull rapidly amassed a fortune, and the General Court, possibly discovering this, sought to be released from the contract; but Hull refused, though he and Sanderson found it politic to make an annual "free gift" to the Colony. Much of Hull's prosperity came from shipping and other business enterprises.

Hull Street in Boston, which was laid out through John Hull's pasture, is named for him and was given to the city by Judge Sewall and his wife, Hannah, of pine-tree-shilling dowry fame, on condition that it should always be called by the mint-master's name.



The four divisions to Massachusetts coinage were First, the *New England* — 1652 — so called because of the *N* and *E* on the obverse.

Second, the *Willow Tree* — struck in Boston after October 19, 1652.

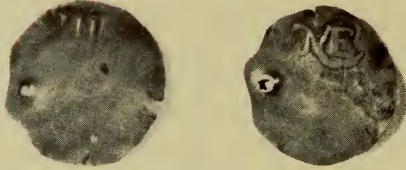
Third, the *Oak Tree* — used 1652 date, but thought to have been coined first in 1656 or 1657.

Fourth, the *Pine Tree* — issued not long after 1662.

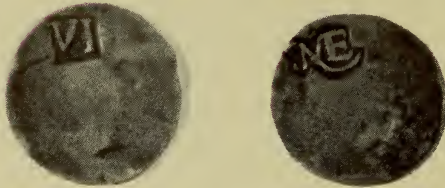
The *New England* coin (the one of briefest duration in point of time) is undated. The others, with the exception of the *Oak Tree* twopence (1662), are all dated 1652, though they extend over a period of more than thirty years. The Act of May 27, 1652, provided that the *New England* pieces should be in circulation by September first following — the denominations to be the shilling, sixpence and threepence. These first coins bear only the letters *N**E* on one side and the denomination in Roman numerals on the other. The dies used in making the coins were simple punches upon one of which were recessed the letters for the obverse, and upon the other the numerals for the reverse which were struck upon the blanks at opposite edges so that one stamp would not obliterate or affect the other. The shillings are rare, the sixpences are more so, and only two examples of the threepence are known — one at



*N. E. Coinage*



THREE PENCE



SIX PENCE



SHILLING

Yale University and one in the possession of the Massachusetts Historical Society, Boston. The latter is included in the coins in our exhibit.

The *Willow Tree* variety was at first classed with the *Oak Tree* type, the tree not being identified as a willow until shortly before 1867. It has also been described as a palmetto. The original directive was that the device should be "a tree," which gave ample allowance for artistic imagination.

Accounting for the strange spellings which are found on the *Willow Tree* issues has baffled historians. Some of the variations are "MMASTHVSE," "MASSATVSETSS," "NEI EWENGLD," and "NEW EWEND." These variations have been shown to have been caused by the use of cylindrical dies which rotated in the striking so that the blanks received two or more impressions. When the dies were made prismoidal, the cause was removed and the *Oak Tree* shillings which followed, and on which the outlines of the prismoidal dies can be seen occasionally, are beautifully struck pieces which compare favorably with European coins of the period. Three obverse and seven reverse dies for the *Willow Tree* shillings are known.

The third group — the *Oak Tree* — is the only one in which the twopence is included. It has been



*Willow Coinage*



SHILLING



SIX PENCE



SHILLING

claimed that it was an *Oak Tree* shilling which was shown to King Charles II in 1662 with the statement that the device was "the royal oak which had preserved his majesty's life." The story behind this is so interesting that it seems worthy of repetition here.

King Charles II when fleeing from Cromwell's men, on his way to the coast seeking a vessel to carry him to France, found shelter in the foliage of an oak tree at Boscobel. This adventure is commemorated in the song handed down by generations of Englishmen

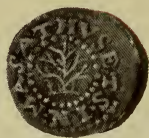
The Royal Oak it was the tree

That saved his royal majesty.

One of the king's officers, Major Carles, was already in hiding at Boscobel House and advised Charles that it would be very dangerous to remain in the house or go into the great wood as the enemy was searching for all who had escaped. It was decided that there was but one way to keep hidden during the day, and that was to climb into an oak tree standing in an open space not far from the house. As the King approved of the plan, the two fugitives, taking some bread, cheese and small beer as victuals for the day, climbed into the tree which was very thick and bushy as to foliage through which they



*Oak Coinage*



TWO PENCE



THREE PENCE



SIX PENCE



SHILLING



could not be seen. During the day both Carles and the King saw the red coats of Cromwell's soldiers as they searched the Boscobel wood for persons who had escaped from Worcester. None of them came near the hiding place, which since that day was known as the Royal Oak.

Legend has it, though it has never been confirmed, that the first coins were made from dies cast at the first iron works in the United States at Saugus, Massachusetts (then a part of Lynn), now being restored under the direction of the Reconstruction Committee of the First Iron Works, composed of members of the First Iron Works Association and the American Iron & Steel Institute. Bog iron ore was common in the vicinity of Saugus. There was also plentiful oak timber for charcoal. John Winthrop, Jr., ever alert to commercial possibilities, formed a company of capitalists in England in 1641 and two years later sailed for America with a group of skilled iron workers. In 1645, the plant had an output of eight to ten tons a week, and within a few years it had achieved a surplus for export. Among the articles turned out were the first fire engine, as well as kettles, anchors, cranes and bar and wrought iron for blacksmiths. Restlessness of the iron workers and difficulties with the backers ruined

the enterprise, however, and the Scottish prisoners taken by Cromwell in his war with the Royalists, sent out as indentured servants in 1654, proved less amenable than the paid workers. At the breakup of Hammersmith, as that part of Saugus was then called, the more skilled of the scattered workers set up forges and bloomeries throughout New England.

The Charter of the American colonists gave no permission for coinage, but they went ahead just the same. The coinage of money had always been regarded as a special prerogative of sovereignty and their action is an indication of the enterprise and courage of the colonists in solving a problem which was a very serious one for them.

Gov. John Winthrop, Jr., was sent to England in 1661 to procure a charter for the Connecticut Colony from Charles II. His mission was successful, as the desired charter was granted on May 10, 1662, to the Governor and Company of the English Colony of Connecticut in New England in America. It defined the boundaries of the grant as extending from Massachusetts south "to the seas" and from Narragansett Bay west to the Pacific. Though he encountered many obstacles, Winthrop's tact proved equal to every emergency. On one occasion an enemy of Colonial interests handed the King an

*Oak Tree* shilling which had been struck in Massachusetts as evidence that the colonists were violating the laws of England by coining the King's money, and under such conditions were not entitled to patent privileges. The King retained the coin until Winthrop again appeared at court to urge the Connecticut petition, and after his arguments were presented Charles handed him the piece of money and asked him what was meant by the tree on the face of it. "That," said Winthrop, who was familiar with the personal history of the King and who also saw that the name of the tree could not be determined by the stamp on the coin, "is the Royal Oak, whose leaves and branches once sheltered your gracious Majesty from your foes."

Others relate this episode substituting Sir Thomas Temple (the first agent officially despatched by the General Court to London) for John Winthrop Jr.

The unpopular Sir Edmund Andros, Governor of the Dominion of New England, visited Hartford on October 31, 1687, to take back the Charter of 1662. During the evening discussion over the surrender of the Charter, the candles were extinguished and the document was removed from the table, where it had been placed, and hidden in a large oak tree, later known as the Charter Oak. Perhaps that was one



*Pine Tree Coinage*



THREE PENCE



SIX PENCE



SHILLING



SHILLING

of the most famous Halloween tricks ever perpetrated in America! Thus two sturdy oak trees played important roles in the history of this Royal Charter. The Connecticut Oak stood until August 21, 1856, and its location is now marked by a marble tablet on Charter Oak Avenue. It is said all the wood and bark were preserved, being made into tables, small chairs, picture frames, etc. It is also understood that some of the wood was used to make a piano.

The *Pine Tree* shillings were the last to be coined and there are more specimens in existence, which is probably why all of these early coins are generally referred to as *Pine Tree* shillings.



## *Hogge Money*

The American coins we have described above were not the first struck for the English colonies in America. While the Bermuda Islands now have no political connection with the United States, they were claimed by the Virginia Company as included in their grant until their claim was sold around 1612.

While the *NE* coins were the first minted in America, between 1616 and 1619 "Brasse" coins were in circulation on the Bermuda Islands and it seems appropriate to exhibit two of them as they are so old, rare and little known. A hog was the main device on the obverse side, with "Sommer Islands" inscribed within beaded circles. These coins were called "*Hogge Money*," and the main device was selected for the following reason. The



SIXPENCE

Bermudas were discovered when Juan Bermudez, a Spaniard, on a voyage from Spain to Cuba with

a cargo of hogs, was wrecked there around the year 1515. Sir George Somers of England met the same fate there in 1609, and from him the islands took the alternative name of the Somers Islands. He was the first to establish a settlement, and in 1612 the Bermudas (or Somers) were granted to an offshoot of the Virginia Company of 120 persons, 60 of whom, under Henry More, settled on the Islands. Somers had found the Islands overrun with pigs — descendants of those left by Bermudez — which accounts for the porcine device on these coins. It was the custom of the times to call copper “brasse,” so these coins are of copper instead of brass. It is believed that the coins were struck in England, not in America.



SHILLING

*Pieces of Eight*

It also seems fitting to include in this exhibition of early coins samples of "pieces of eight" of which we have all read so much in tales of these early days. On October 8, 1672, an act was passed by the General Court whereby the "Spanish Dollar," or "piece of eight," as it was commonly called,



PHILIP III (1598-1621)

should pass current at six shillings, provided it was presented to the mint of Hull and Sanderson, who should evidence that it was of the right alloy and



weight by stamping it with "NE." Spanish coins which were underweight could also be used as currency when stamped with their proper weight.



PHILIP IV (1621-1665)

*The End*

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