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ANCIENT CHINESE COINAGE

BY THE

REV. FRANK H. CHALFANT, D.D.



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T. LESLIE

C. I. S. BOOK DEPOT, SHANGHAI

1913.

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ANCIENT CHINESE COINAGE

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ANCIENT CHINESE COINAGE.

WHEN and where money was first used in China are not matters of historical record. It is probable that in the tenth century B. C. coinage flourished in most, if not in all, of the feudal states which collectively formed the Middle Kingdom. At the close of the Chou Dynasty (B. C. 250), the important principalities within the geographical area now called Shantung were Ch'i (齊), Lu (魯), Kiao (膠), Ch'u (楚), Tungp'ing (東平), and Ch'êngyang (城陽). Of these the most prolific in currency was the State of Ch'i. Many old coins issued by outside States are found abundantly in Shantung, showing that commercial intercourse was extensive at an early date, in spite of the prohibitory laws by which each State tried to maintain its independence and isolation.

The inscriptions on Chinese coins furnish but little data for determining their source. Even the decipherment of these inscriptions is difficult, especially of those on the most ancient issues, for the reason that contractions were early adopted to save space and labor, thus rendering the symbols obscure of meaning. Doubtless some inscriptions were intentionally enigmatical. Many old coins are inscribed with geographical names, and some have on the reverse numerals whose exact significance is unknown. The dates of a few coins have been accidentally ascertained by the discovery of their molds or patterns on the site of the ancient mints, such molds being engraved with the style of the reign. A fairly approximate guess at the locality where certain coins were produced can sometimes be made by noting the relative abundance of these cash exhumed in different districts. Incidental allusions to certain coins in history have thrown light upon the origin of some issues.

A glimpse at the main features of the early geography of Shantung may be helpful to the student of local numismatics. The State of Ch'i covered all the northern part of modern Shantung, with somewhat indefinite boundaries on the east. This powerful State had a continuous existence of nine hundred years, from 1122 B.C. to 224 B.C. The capital was at Linchih (臨淄), which for a time had also the name Yingk'iu (營邱). The low mounds adjacent to the modern Linchih city on the north, covering an area of perhaps ten square miles, mark the ruins of the old capital which was destroyed by Ch'in Shih Huang-ti (秦始皇帝) in 224 B.C.

The State of Ch'u (楚) encroached upon Shantung on its southern limits, but it can hardly be considered as having occupied any appreciable portion of the province.

The State of Lu (魯) stretched from Yenchowfu (兗州府) northward, along the present course of the Yellow River, beyond Tsinanfu (濟南府).

The small States Kiao (膠) and Kaomi (高密) lay to the south and east of Ch'i. The latter survives as Kaomi hsien. The former, however, included in whole or in part the modern counties of Kiao-chou (膠州), Chimei (卽墨), Laiyang (萊陽), and P'ingtu (平度). The ancient city of Chimei seems to have been in the district of Langyeh (琅邪), which was a prefecture under the State of Ch'i.

The State of Ch'êngyang (城陽), or Kü (莒), comprised approximately what is now Küchou (莒州).

Tungp'ing (東平) was the name given to a State of minor importance, with the modern city of Tsiningchow (濟寧州) as its centre.

The State of Chao (趙) lay entirely outside Shantung in Chihli, but may be mentioned because its peculiar coins are exhumed abundantly in Shantung. These coins are mainly of the 'small-knife' and 'square-foot' varieties.

Prior to the amalgamation of the feudal States by Ch'in Shih Huang-ti (B.C. 246-221) there was no recognized Imperial coinage, but each State had its separate monetary system.

ORIGIN OF MONEY.

An early tradition in China is to the effect that "the ancients strung shells as money." It is interesting to note that the Chinese character for 'value' (貝) depicts a *shell*. No extant form of ancient money resembles shells, though we may have a survival of their use as money in the peculiar habit of stringing cash. The quaint little tokens shown in Figs. 46 and 47 are very like the cowries in shape. Implements and ornaments must have been anciently used in barter, for the earliest coins are metal tokens in the shape of axes, spades, knives, and possibly gongs, bells, and other uninscribed pieces of bronze. The several States adopted one or more of these curious shapes as their peculiar forms of currency. Thus the State of Ch'i affected the larger knife-money, while other States preferred the small knife-cash, axe-money, or spade-cash. Even within the same State the coins show a marked diversity in workmanship, some being carefully molded of fine metal, while others are roughly made of inferior material, as may be seen in the small knife-cash, called Ming-tao, issued by the State of Chao.

All forms of knife-cash were designed for stringing by means of rings cast on the ends of the hilts. The axes and spades were not usually perforated, and hence could not have been strung. So also the grotesque coins known as "strange shapes," except perhaps the "gong money" which is provided with a small eyelet as if for stringing.

All these queerly shaped coins, except the knife-cash, are designated by Chinese numismatists as 'pu' (布) and 'pi' (幣), both terms meaning 'silk.' They doubtless refer to the primitive use of rolls of silk as media of exchange. The only metal token at all resembling a roll of silk is the uninscribed 'corrugated cash' of disputed utility. These have been found in quantity together with accredited forms of ancient money. A Chinese

investigator, commenting upon these metal tokens, observes: "If they are not cash what are they?" (Figs. 41-43.) The Chinese terms 'Ch'uan' (泉) and 'Ch'ien' (錢) refer to *round* coins.

ROUND COINS.

The era of round cash began in the Chou Dynasty about B. C. 600 or earlier. The original 'Pao Ho' cash is referred to this period. It is round with a square hole, and resembles the present standard cash in size and shape, except that it has a flat reverse. Other issues of about that time were large and were perforated with round holes. One kind has 'One Axe' (一鉞) upon the obverse, as if signifying the equivalent, in the old style currency, of this (then) new coinage. Another kind reads 'One Knife,' which again indicates that the older cumbrous money was being supplanted by the round cash as a more convenient shape. It is recorded in history that King Wang (景王, B. C. 544-519) reissued Pao-ho cash, retaining the old size as a unit of value, and adding coins of higher denominations, to wit, 'Four' and 'Six.' The historian puts it thus:—"King Wang continued to cast Pao-ho cash, with mother and children mutually balancing." An actual test made by the writer proves that two of the coins inscribed 'Six' weigh the same as three of those marked 'Four.' This explains the enigma 'mother and children mutually balancing,' which means that each of the higher denominations corresponds in weight to the number of units indicated on its face. Pao-ho (寶貨) may be translated 'Valuable Exchange.' This is the first instance of the sign Pao (寶) as a monetary symbol. It became gradually fixed as a mint term and is still current as such in the expression 'T'ung Pao' on all Chinese coins.

During the Ch'in and West Han Dynasties there were many issues of the square-holed round cash, variously inscribed Pan Liang (半兩), i. e., 'Half ounce,' and Wu Chu (五銖), i. e., 'Five Chu*,' both terms signifying the weight of the coins.

The usurper, Wang Mang (A. D. 9-23), besides maintaining the standard round cash, undertook to revive the obsolete axe-money and knife-money, though in shapes not previously used. One was like a graver's knife in form (Fig. 52), and was given a fictitious value by an inlaid gold inscription. This style was marked 'Equal to Five Thousand,' an inflated valuation in spite of the inlaid gold. Others, without the gold characters, were inscribed "Five Hundred." He also cast a handsome coin of the axe type, though modified in shape. This cash is of one denomination, and is inscribed Ho Pu (Exchange Silk) in seal characters.

Another series similar in shape but of inferior design consists of ten sorts ranging in size from one and a quarter inches to two and a quarter inches long, and fictitiously valued in successive hundreds up to one thousand. Each coin has its own peculiar name suggestive of its

*The Chu was one twenty-fourth of an ounce (兩).

relative position in the series. These designating signs are ; 小, 次, 幼, 序, 差, 中, 壯, 第, 次, 大, which may be roughly translated as follows :—Wee, Small, Young, Next, Almost, Middle, Mature, Approximate, Second-best, Largest. It is needless to say that all the above pieces are inflated, their intrinsic worth being a mere fraction of their indicated value. They differ from the old axe-money in being perforated at the top for stringing.

METHOD OF COINAGE.

It should be noted that all Chinese coins prior to A. D. 1892 were cast and not struck with a die. Considerable ingenuity was developed in the process of mintage. At first the molds were made for the obverse only. These were placed against a plane surface when casting, which resulted in a coin with a flat reverse. Such was the process until the Han Dynasty, when molds were prepared for the reverse side also. The standard patterns were of bronze, copper, and stone, from which the clay molds were made. The original patterns occur as positive and negative. The negative patterns were more easily engraved, but required the intermediary of wax to obtain a negative clay mold for use in casting. The standard metal patterns readily imprinted their counterparts in the wax, which was easily detached. Clay was then applied to this surface, and by burning in a kiln, the wax was melted from the clay, leaving a clear duplicate of the pattern. The positive metal patterns must have been applied directly to the clay to obtain a negative mold.

Another clever invention was the elevation of the edges of the coin to prevent clipping. This ingenious precaution was in vogue at a very early date, for some of the oldest axe-cash are thus equipped (Fig. 3).

CHINESE NUMISMATOLOGY.

From the earliest times the Chinese have been interested in collecting coins. This is proved by their works on numismatics, some of which are referred to the Han Dynasty (B. C. 200-A. D. 220). A score of well-edited treatises are extant to-day showing a high degree of appreciation and discrimination in this science. Some of these works are extremely rare, and costly (when found), but others, such as the Ku Ch'uan Hui (古泉匯) and Ki Kin So Kien Lu (吉金所見錄), are readily procurable. Even recent Chinese writers upon currency seem to have an aversion against describing the coins of the present dynasty. The treatise called Ku Ch'uan Hui K'ao (古泉彙考) is an exception to this rule, but unfortunately it is a very rare book. These works are all chronologically arranged and are well illustrated.

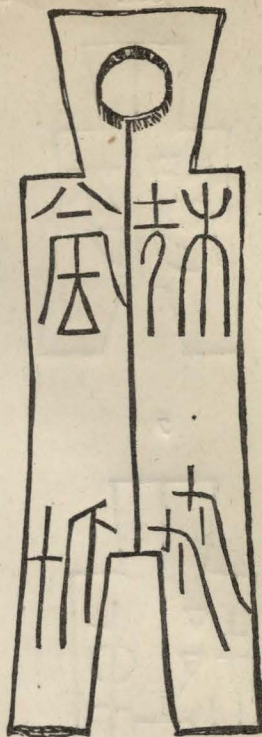
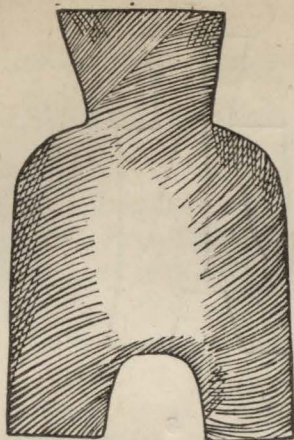
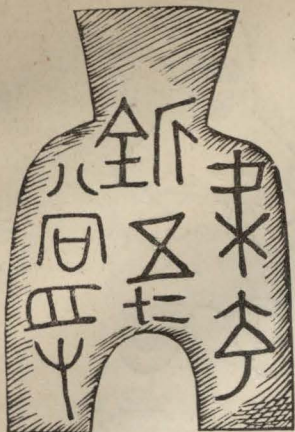
Probably no nation has had so great a variety of coinage as China. The whole series of Imperial, State, and private issues are not fewer than ten thousand. Very little of gold and silver coinage has ever been made in China, the standard metals having always been bronze, copper, and brass. Iron and zinc have appeared at times, but always as debased currency.

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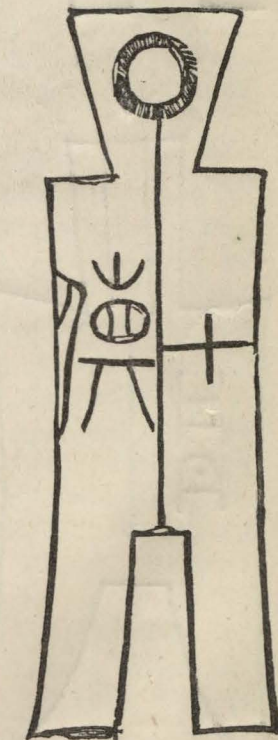
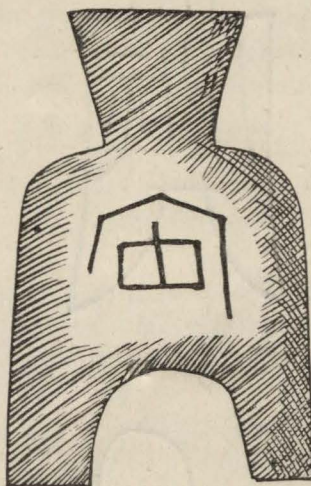
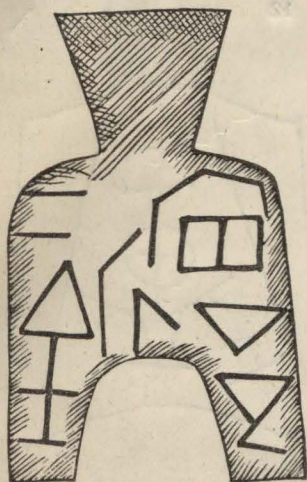


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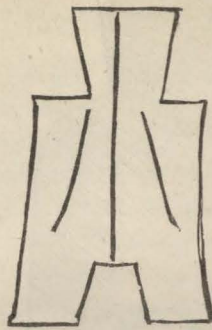
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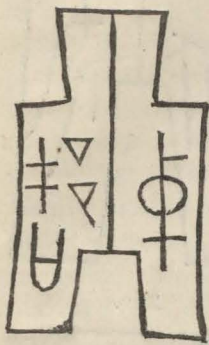
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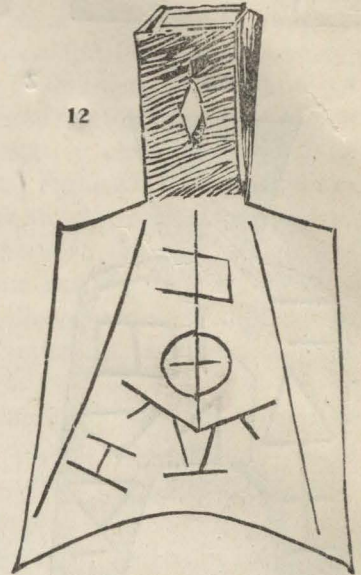


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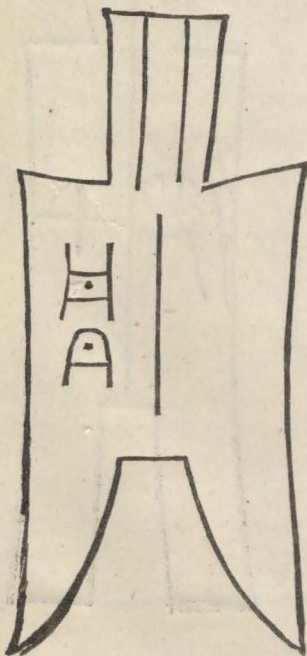


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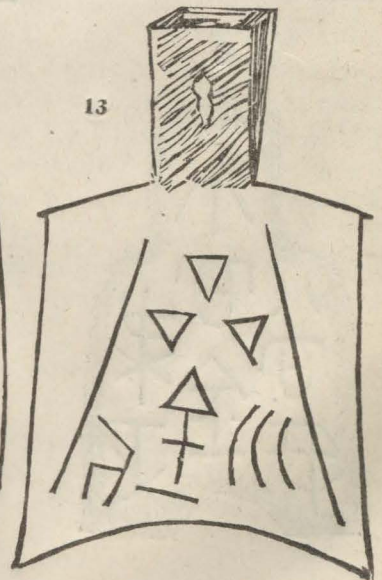


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NOTES UPON THE COINS ILLUSTRATING THIS PAPER.

Axe-Money.

1. Obverse. 乘克鉞五二十當錢, Ch'êng, Ch'ung, Kin, Wu, Er, Shih, Tang, Huan. Meaning obscure. Perhaps 'Ch'êng (chariot?) full Axe. Five, two ten (i.e., Two make ten). Counts a Huan (old weight in form of a ring).' Edges sloping, but without rim. Reverse flat. The first symbol, Ch'êng, is a guess. Possibly refers to the ancient revenue called Ch'eng-ma. Date unknown. Beginning of the Chou Dynasty or earlier.

2. Obverse. 安邑二鉞, Ngan-I Er Kin, 'Ngan-I Two Axe (piece).' Style same as above. Reverse, 安 Ngan. Ngan-I is name of several ancient cities. This coin counts two of a smaller one of like shape inscribed 'One Axe.'

3. Obverse. 乘正尙金當錢, Ch'êng-Chêng, Shang Kin, Tang Huan. Thus read, may be rendered 'Ch'êng (chariot?) Exact. Superior Metal, counts a Huan.' Thin bronze. Rimmed edge. Date unknown.

4. Obverse. 乘半尙二金當錢 'Ch'êng (chariot?) Half. Superior Second (grade) Metal, counts a Huan,' or, more consistently, 'Half-Ch'êng. Superior (metal). Two Axes count a Huan.' These and other readings are mere guesses. This coin is evidently 'half' in value of last above.

5. Elongated axe of later date than those above. Obverse has four or five symbols of disputed identity. Reverse has Shih Ho (十貨), 'Ten Exchange', which probably means that this coin is of the denomination 'ten.' Probably of date 300-400 B. C.

6. Small thin square-foot axe. Obverse, P'ing Yang (平陽). Name of several ancient cities. This coin is found in Shantung, but more abundantly in Chihli. May have been issued by the State of Chao. This and the correlative coin inscribed Ngan Yang are the most numerous of their kind. Reverses have three converging lines.

7. Small square-foot axe. Obverse, Chung Tu (中都). Name of ancient city of Lu (now Wenshanghsien). Reverses, like many of similar issues, have numerals which were probably for the guidance of the workmen in the mint. These numbers cannot be denominational, for the coins are all of the same size. Nor do they mark the year of the reign (as later), for the series is often too long. Another peculiarity of this style of cash is that many specimens seem to have been gilded. The above two must suffice to illustrate a very numerous assortment of like issues. Referred to 300-400 B. C.

8. Specimen of the numerous series called 'Pointed-foot' cash. They are of the axe type. Obverse, P'ingchou (平州), name of an ancient city of Ch'i, hence in Shantung. Location disputed.

9. Large pointed-foot cash. Obverse 甘丹, which is supposed to be a contraction for Hantan (邯鄲), an ancient city of Chao. The specimen here figured is said to have been found near Paotingfu (Chihli), though others have been found in Shantung. This is a well-made coin of extreme thinness. Rare. Reverses have numerals.

10. Large 'round-foot' cash of the axe type. Obverse Wanshih (萬石), ancient city of Ch'u (on the southern border of Shantung). This specimen said to have been found at Paotingfu (Chihli). This is a rare variety.

11. Unusual form of the round-foot style, having three holes at the extremities. Very rare. Obverse, Luyang (魯陽), ancient city in the State of Lu (in Shantung). The ordinary kinds are not perforated.

12. One of the 'spade-cash' or 'hollow-head' cash. They are cast very thin, and have wedge-shaped tops as if for insertion of handles. Indeed such is supposed to have been the method of carriage. The holes in the wedge are said to have been for pins to secure the handles. Obverse, Lu (?) (盧?). Second sign is variously deciphered. This style of money was often issued by private persons of rank. This Lu was an old dependency of the State of Ch'i, hence this may be a Shantung issue. These spade-cash belong to the latter half of the Chou Dynasty, though some may have been even earlier.

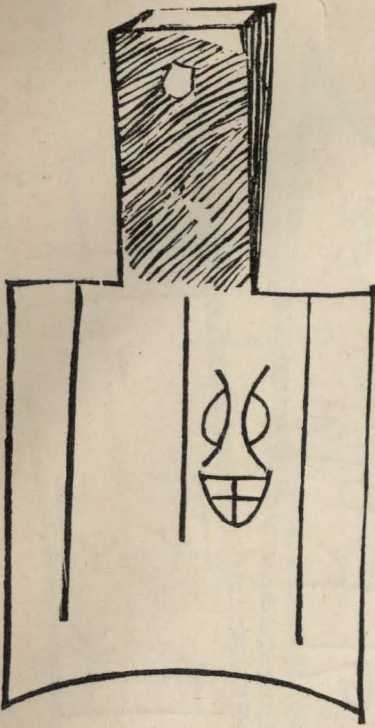
13. Spade-cash. Obverse, Ch'i Ch'uan Kin (齊川鉞), which means an axe (common term for money) of the State Ch'i, issued by the city Ch'uan—perhaps Chihch'uan (淄川), a surviving name of a district in Ch'i (now a hsien city).

14. An example of the square-shouldered spade cash. Obverse, Liu (留). There was a city Liu in the State of Ch'u to which this may be tentatively referred.

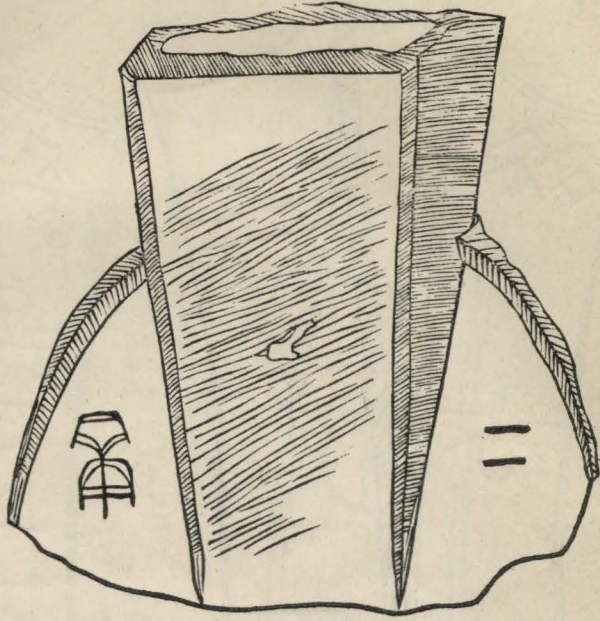
15. Example of the smallest series of the spade-cash. Obverse has Shang (商), like some of the large-sized coins. Probably a local name, though it also means 'trade.'

16, 17. Strange copper objects found in western Manchuria and procured by the writer from an itinerant dealer in refuse-copper. These are exaggerated likenesses of spade-cash, but are not described in any works on coins. They are marked Chung Shan (中山). No. 16 has Er (二, two) with the characters Chung Shan inverted. Note also the duplicated lines of the inscription. Chung Shan was an ancient State in western Chihli, bordering on Manchuria. These may be clumsy imitations of the old Chinese coinage, cast by the half-civilized tribes on the border. They are undoubtedly very ancient.

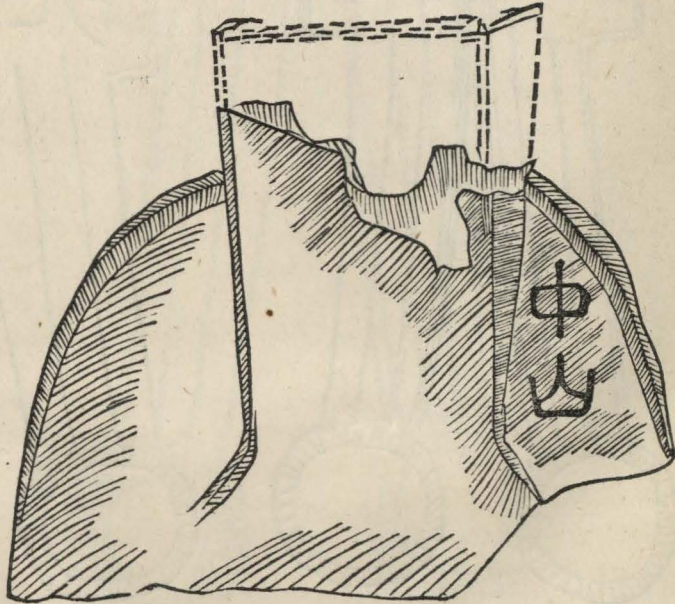
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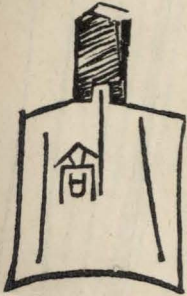
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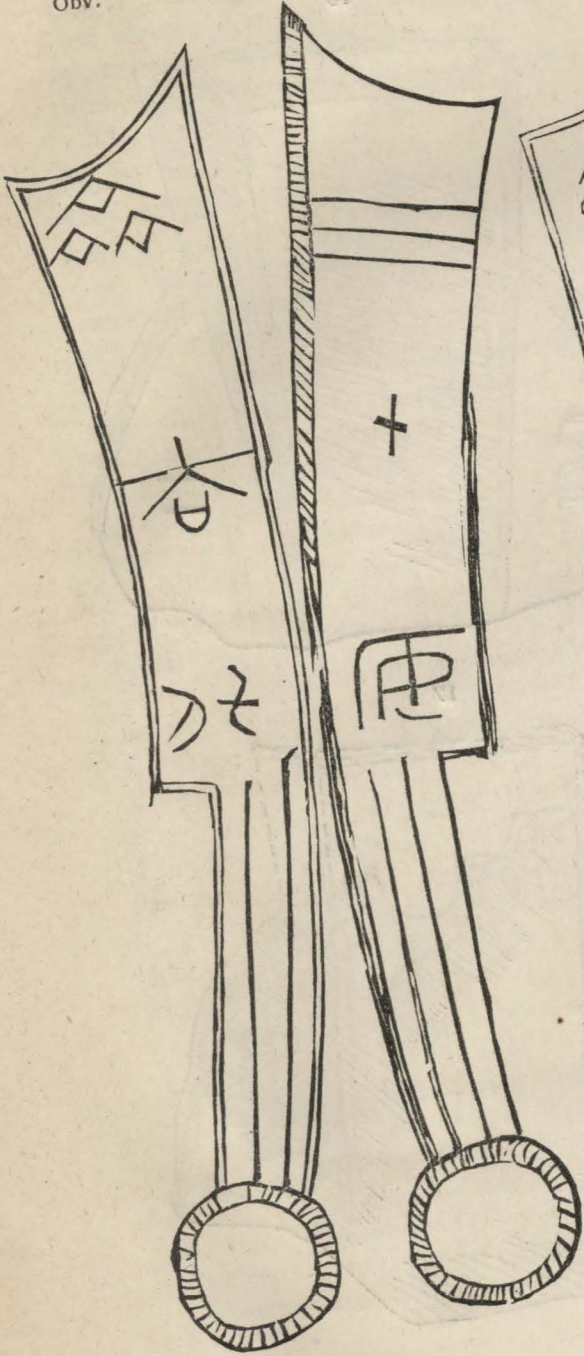
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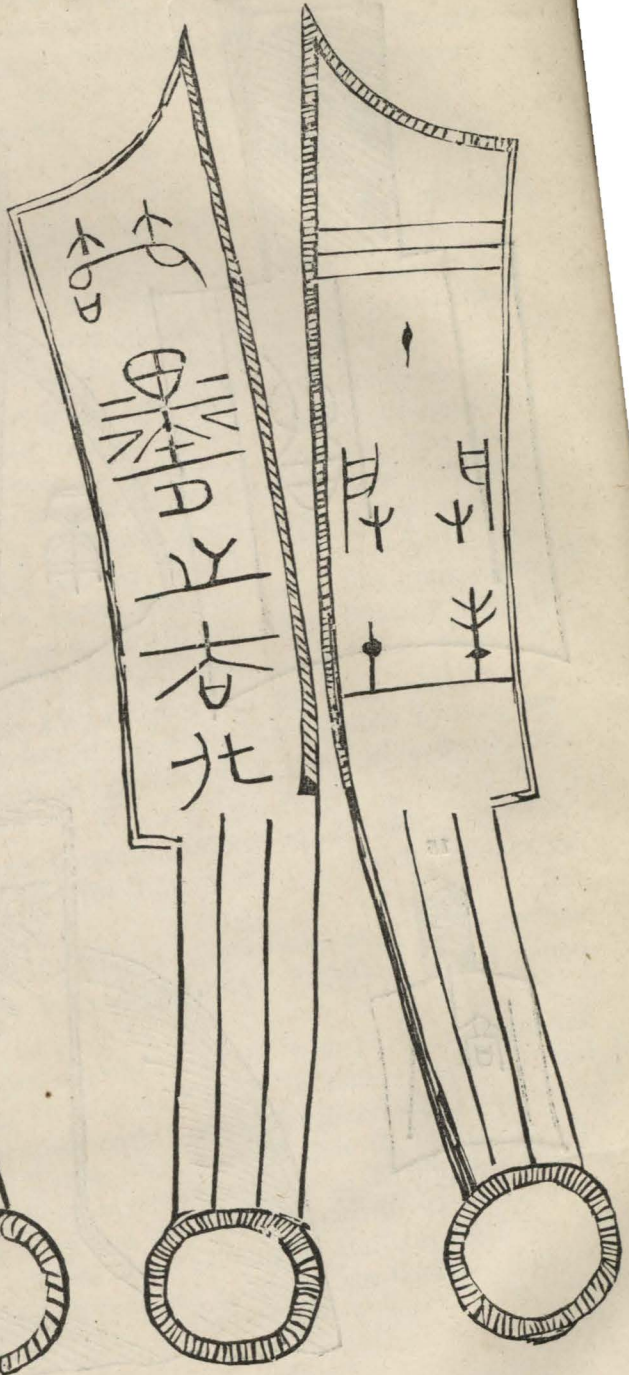
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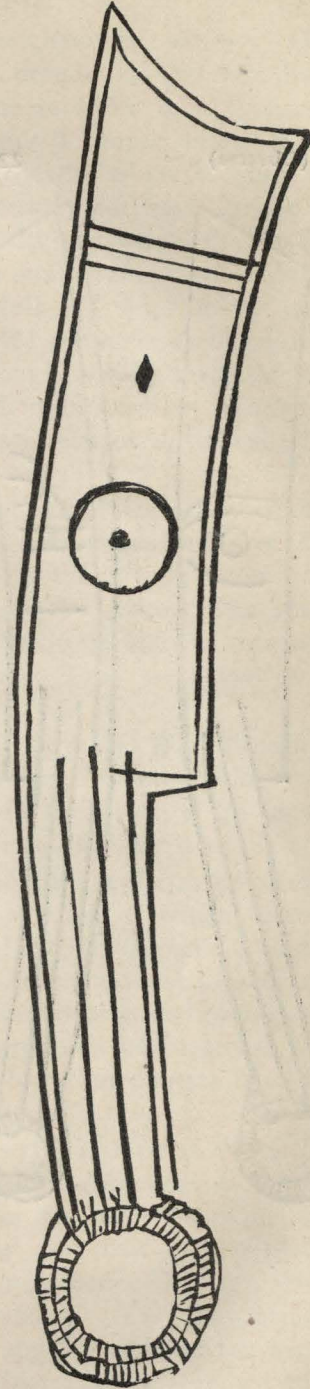
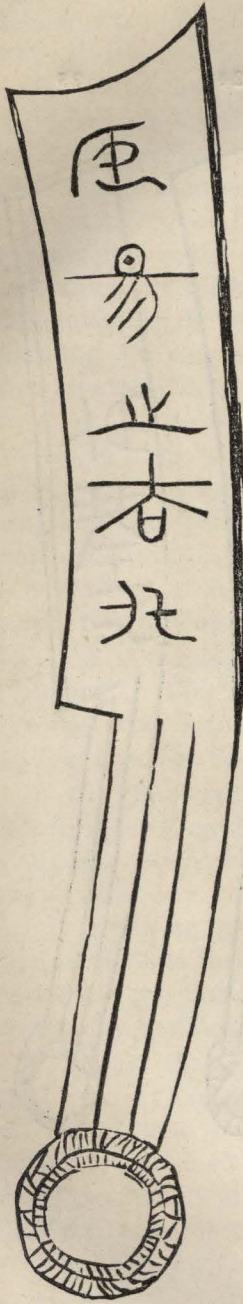


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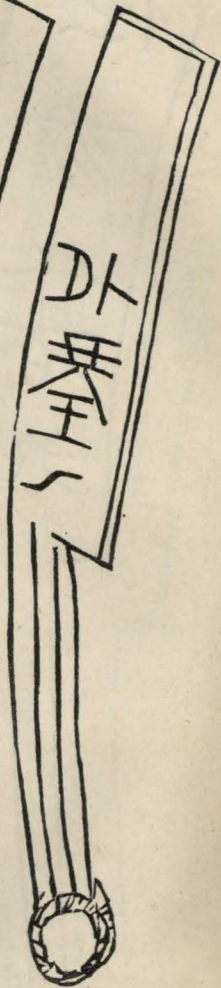
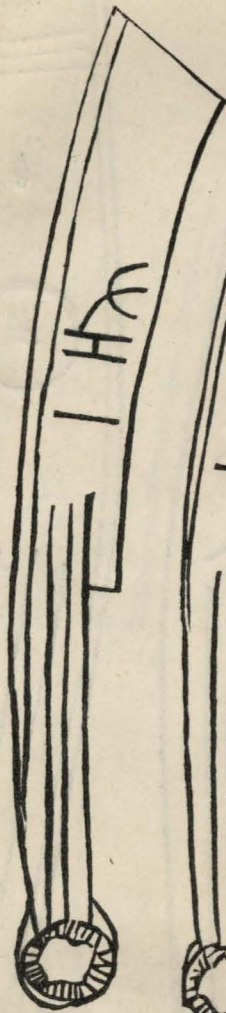
(Obverse)

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cuts). Chinese numismatists despair of deciphering the peculiar sign of the third series, but I venture the conjecture that it is Kung (公) referring to the 'Public Domain' in contradistinction to the frontier which is designated by 'Wai' (外) 'Outside.' This is analogous to the first and second series, which are 'East' (Left) and 'West' (Right). The additional large symbol found upon most of the 'Outside' series is disputed, but it greatly resembled K'in (琴), which the Kanghsi dictionary defines as a 'name of a locality,' but fails to say where. Under each of these serial marks are numerals *ad infinitum*. There are hundreds of varieties of the Ming Knife-cash.

26-27. Examples of the 'Pointed Knife cash,' of which there are many kinds. They are very thin, and have a cutting edge. These are reputed to be much older than the kinds already described above. Their inscriptions are meagre, and usually consist of one symbol, a numeral, or mystic sign of no determinative value. No. 27 is the largest of this sort.

28. A straight, very thin knife-cash of many varieties. Inscriptions are so contracted as to be unintelligible. The material is yellow brass, and oxidizes a bright green. They are the thinnest of all the old coins. Indeed it is remarkable that such castings could be made. The finest quality of metal is requisite for such work. These are supposed to have been issued by the State of Yen (northern Chihli).

Round Cash.

29-30-31. The Pao-ho cash of the Emperor King Wang (景王) and earlier date. (See page 1.) No. 29 is the unit of value. No. 30 is marked 'Four' and No. 31 'Six,' as higher denominations. These were the first known issues of round cash with square holes.

32. A large round coin without rim, known by its inscription as Yuan (垣) cash. Name of an old city in the State of Wei (now Shansi). About B. C. 400. Several other varieties of this shape occur.

33. The original Pan Liang (半兩) cash of the Ch'in Dynasty (B. C. 246-206). The term means 'Half Ounce.'

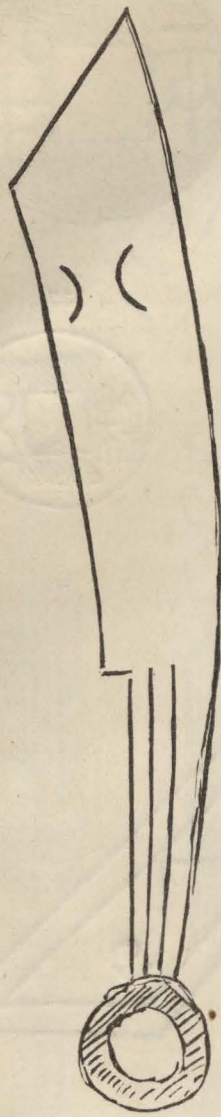
34-35. Examples of the debased currency of the West Han Dynasty, succeeding the Ch'in. Still inscribed 'Half Ounce,' the coins dwindled away to the vanishing point.

36. Example of the restored Pan Liang (half ounce) currency of Emperor Wen Ti (文帝), (B.C. 179-163), weight one-third ounce.

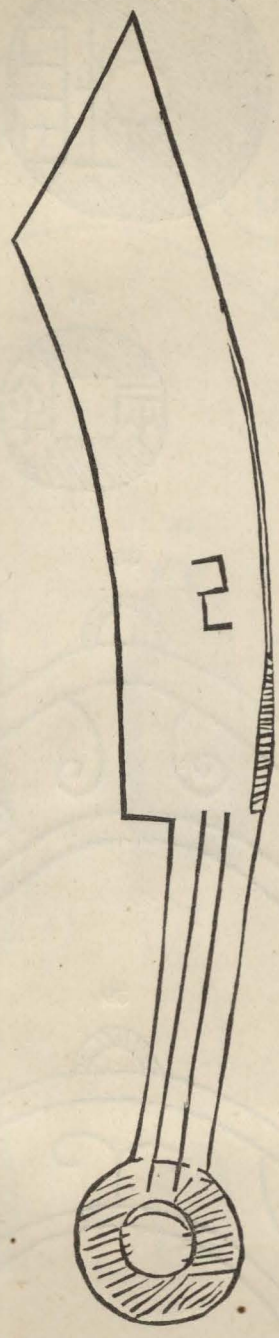
37. The famous Wu Chu (五銖) cash, which was repeatedly revived by several emperors at intervals between B.C. 140 and A.D. 500. It is very hard to distinguish the several issues.

38-39-40. Examples of the uninscribed 'Gong Cash' of unknown origin. These are from a large find discovered in Ch'ih, west of Tsinaifu.

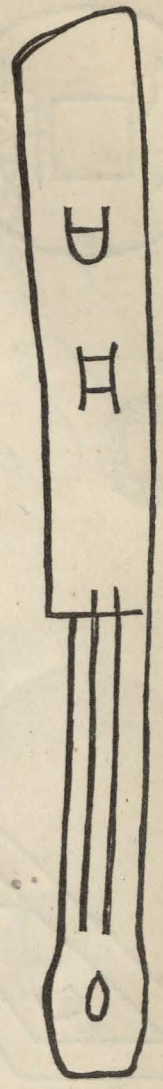
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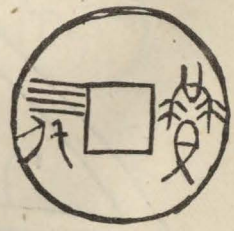
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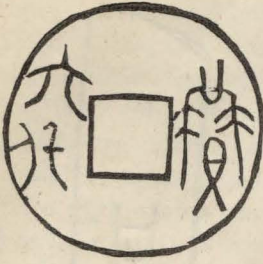
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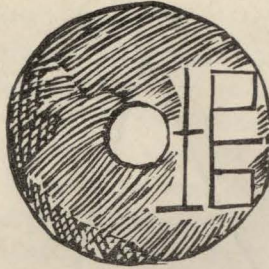
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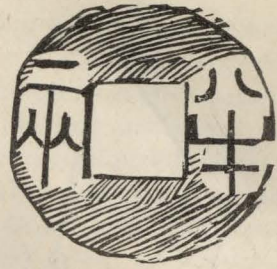
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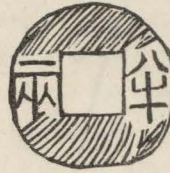
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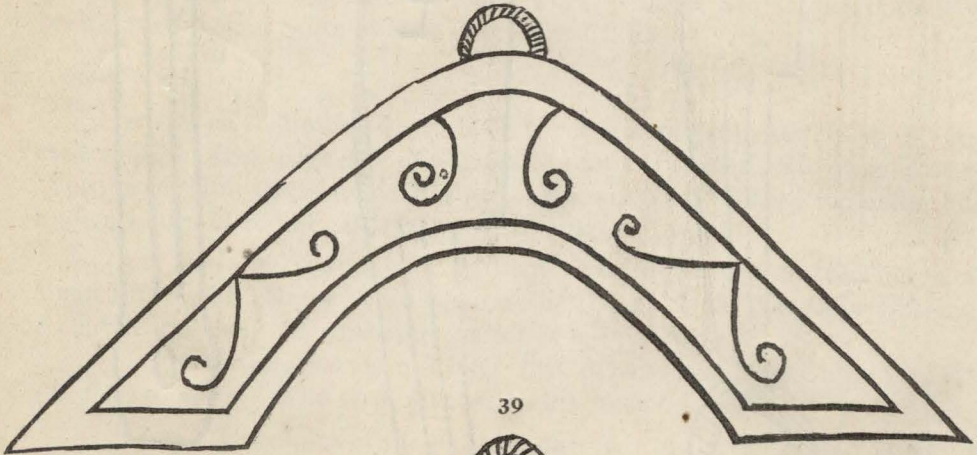
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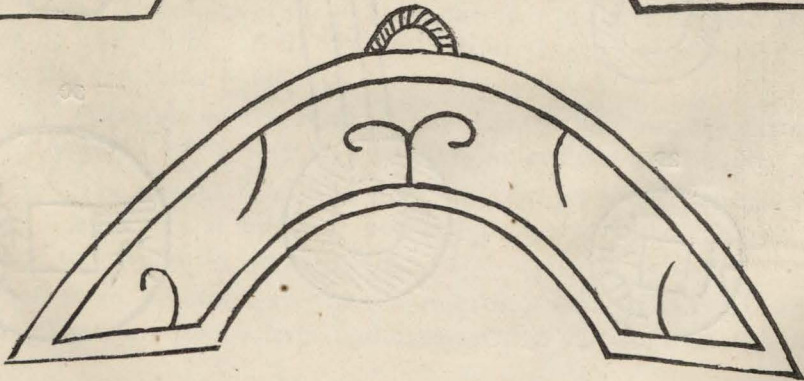
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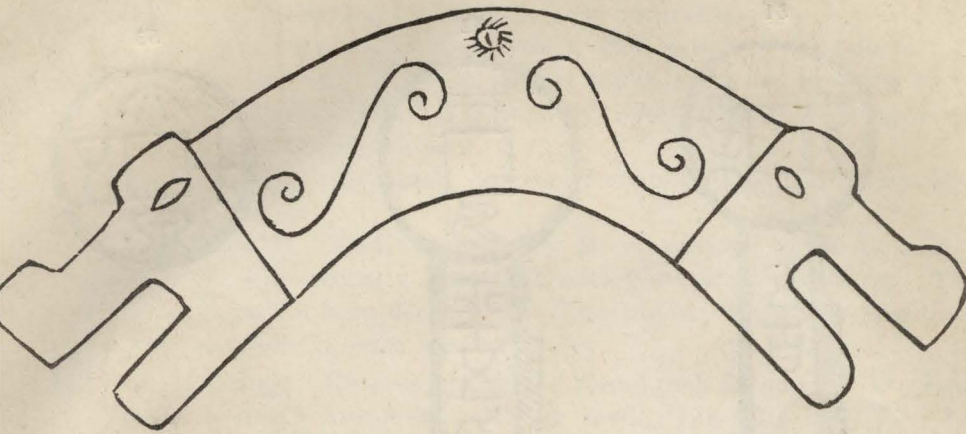


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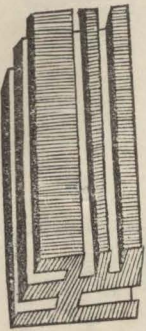


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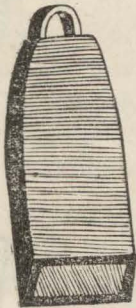
41



43



45



48



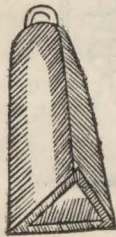
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42



44



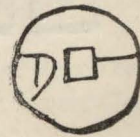
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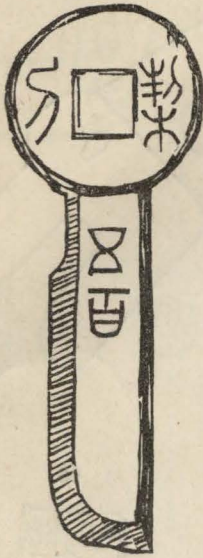
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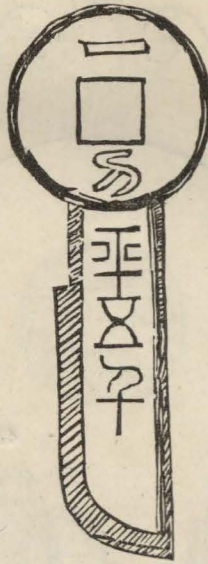
50



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56



57



No. 40 is the 'twin dragon' style, having dragon heads. Their use as money is questioned by some Chinese authorities.

41-42-43. Corrugated cash, belonging to the general class called 'Strange shapes.' Chinese writers depict these by showing the sides and ends separately. They may possibly represent folded lengths of silk. Date unknown, but very ancient.

44-45. 'Bell cash,' another form of uninscribed tokens of unknown origin and use.

46-47. 'Devil-head cash.' So nicknamed by the Chinese. A large quantity was recently unearthed near Weihsien (Shantung). The inscriptions have not been deciphered. Two kinds. They may possibly represent the cowry shells, once used as money.

48-49. Curious square and round cash found only in central Shantung. Origin unknown. No. 48 reads, 'Lin Chih Four Chu' in concave symbols. Linchih was the capital of Ch'i. No. 49 reads, 'Four Chu'. It is the same weight as the square cash. This occurs with inscriptions both concave and convex. The list of 'Unknown Cash' is very long. There were doubtless many issues by private persons, rebels, and other unauthorized persons which have been lost to history.

50. Obverse, I-tao (一刀), 'One Knife.' Reverse flat. Unknown origin. Probably about B.C. 250, when the knife-cash were discontinued in favor of round coins. The inscription suggests this transition.

Wang Mang Cash.

The following seven examples will suffice to illustrate the unique coinage of the Usurper Wang Mang (A.D. 9-23). There were other styles of round cash not here shown.

51-52. Graving-knife cash. (51) Obv. K'i Tao Wu Pei (犁刀五百), 'Graving Knife, Five Hundred.' (52) Obv. I Tao, P'ing Wu Ch'ien (一刀平五千), 'One knife. Equals Five Thousand.' Upper two characters inlaid with gold. Both are of inflated values.

53. Obverse, Ta Ch'uan Wu Shih (大泉五十), 'Large Cash, Fifty.'

54. Obverse, Hsiao Ch'uan Chih I (小泉直一), 'Small Cash, Only One.' This unit of value, though under weight, is still excessive in size when compared to the high-denomination issues.

55-56. The lowest and highest of the series described above (See page 38) to wit, 'Wee Money, One Hundred', and 'Largest Money, Weighs Thousand.' The word for Money is 'Pu' (originally, *Silk*).

57. Obverse, Ho Pu (貨布). 'Exchange Money (Silk).' Rated as twenty-five of a small round cash called Ho Ch'uan (貨泉).