

**THE
COLONIAL COINAGE
OF THE
U. S. VIRGIN ISLANDS**

BY LINCOLN W. HIGGIE

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OF THE
U. S. VIRGIN ISLANDS

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An illustrated history and guide to the coins, tokens and paper money issued for the U. S. Virgin Islands under Danish and United States administration.



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PREFACE

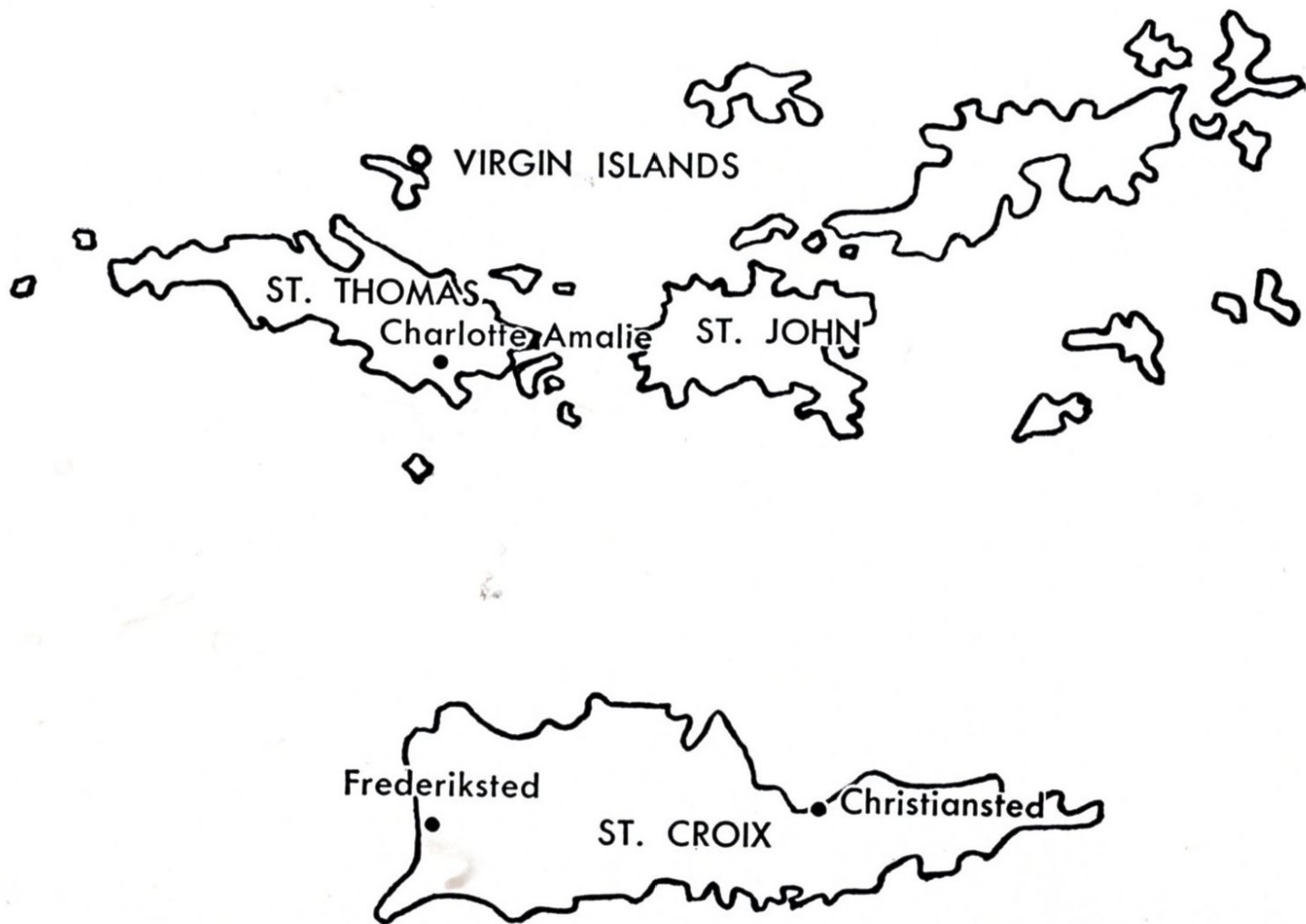
The growing interest in the coinage of various United States Possessions has made evident the need for a standard reference in English on the coinage of the Virgin Islands. I have used many sources of reference in preparing this book and am greatly indebted to those who have contributed so generously towards making it as complete and reliable as possible.

Free use has been made of *GULD OG SOLV MONTFOD* by Wilcke, *DANSKE OG NORSKE MONTER 1448-1814*, *OG DANSKE MONTER 1815-1923* by H. H. Skou and "The Coinage of the Danish West Indies, or Virgin Islands" (*Numismatist*, January, 1928) by O. B. Carlsen. All of these works offered invaluable assistance in certain phases of research.

In this undertaking we have endeavored to make the material as complete as possible. Since errors and omissions are apt to creep into a project as complex as this, both the author and the publisher will welcome any additions to the book which seem proper.

All prices indicated here are based on rarity, auction records, private sales and dealer's estimates. Many items are difficult to price exactly, but supply and demand will regulate the prices on much of the material in the next few years.

THE UNITED STATES VIRGIN ISLANDS



COLONIAL COINAGE OF THE U.S. VIRGIN ISLANDS

The United States Virgin Islands are a group of three islands and about fifty islets in the Lesser Antilles chain of the West Indies. They are located east of Puerto Rico between the Caribbean Sea and the Atlantic Ocean. The main islands are St. Croix, 82 square miles; St. Thomas, 32 square miles and St. John, 19 square miles. These islands form the easternmost outpost of the United States and are so located that they furnish protection to U. S. holdings and interests in the Caribbean area. The total population of the islands is about 28,000.

The capital of the islands is Charlotte Amalie, which has a population of 11,000 and is located on St. Thomas.

The main industries of the islands include fuelling and servicing ships, rum manufacturing, fishing, cattle raising and truck gardening. Tourism also plays an important role in the economy of the islands.

Christopher Columbus discovered the Virgin Islands on his second voyage to America in 1493, but few efforts at colonization were made in the area in the years that followed.

Although the Danes carried on a certain amount of trade in the Caribbean area as early as the 1550's, it was not until March of 1671 that the Danish West India Company was organized. Later in the same year the company laid claim to St. Thomas and a number of the neighboring islands. The following year the Danish West India Company merged with the Danish Guinea Company, whose primary business activities were centered around the fortresses of Christiansborg and Fredensborg on the Guinea coast of Africa. Numerous gold pieces struck from the Guinea gold brought back to Denmark by the company were issued in the late 1600's and during the eighteenth century.

The first coin struck for the Danish West India Company, however, was the 1708 2 Ducat gold piece with the sailing ship reverse. This was followed in 1749 by 2 Ducat and 1 Ducat gold pieces with DWC on them for the Danish West India Company. These pieces were not intended for general circulation, but rather as souvenirs or commemorative coins and today are quite rare.

The commercial enterprises of the company proved profitable and in 1717 it purchased the island of St. John from the French for 750,000 Livres, roughly equivalent to 150,000 Spanish dollars of that era. That same year saw the first issue of paper money for the islands, made for business purposes as well as for paying the troops. This issue was authorized by Governor Bredal and carried out by the Danish West India Company. These notes were withdrawn from circulation in 1724 and two thousand notes of 1, 2, 4 and 8 Realer, with a total value of 3,750 Rigsdaler were placed in circulation. Two years later

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