

Money of the U.S. Civil War



CIVIL WAR TOKENS

Perhaps the most successful solution to the coinage shortage was merchants' tokens, which began appearing in large quantities in late 1862. There are two main types of Civil War merchant tokens: patriotics and store cards. While both were used as monetary substitutes, patriotics depicted a patriotic design or motto such as an American flag or the text "Our Army." Store cards featured the merchant's initials or name along with the type of business and its address. These tokens usually were minted in one-cent denominations and often resembled Indian Head cents. However, they weighed less, which gave the merchants a slight profit.

Civil War tokens were very popular with the public — most people liked the feel of something metallic with an intrinsic value. Millions of these tokens, in an estimated 12,000 different designs, were produced in the North and widely circulated until Congress banned them in 1864. The South, lacking the manufacturing capability, did not produce tokens in substantial quantities. Today, an estimated one million Civil War tokens exist, many of which are available at low prices.

IN GOD WE TRUST AND A NEW CENT

When private tokens were prohibited in 1864, Congress authorized a new denomination, the two-cent piece, to fill the gap. The Civil War evoked much religious fervor, which was reflected on the new coin. It became the first coin to feature the motto "In God We Trust," which was added later to all other coinage and paper money. The composition of the Indian Head cent also was changed in 1864 from a copper-nickel alloy to bronze, and the weight was reduced as well. This was done mainly to mimic the banned lighter weight Civil War tokens and to save money.



Appomattox Court House, Virginia

The Confederate Army of Northern Virginia, under the command of General Robert E. Lee, was trapped. Although Lee attempted to escape to North Carolina, he was quickly overtaken by Grant. On April 9, 1865, Lee surrendered the Army of Northern Virginia at Appomattox Court House. The remainder of the Confederacy would surrender soon after. The Civil War, the most violent period in U.S. history, was over. Due to the financial strains put on both the North and the South, many interesting numismatic items were produced, leaving a definitive mark on American coins and paper money.

SURRENDER AT APPOMATTOX

In 1865, Union General William Tecumseh Sherman began to close in on the last Confederate stronghold: Virginia. Meanwhile, Union General Ulysses S. Grant moved in from the North.

FURTHER INFORMATION

- *A Guide Book of United States Coins* by R.S. Yeoman
- *The Story of Civil War Money* by Fred Reinfeld
- *A Comprehensive Catalog of Confederate Paper Money* by Grover C. Criswell
- *Patriotic Civil War Tokens and Civil War Store Cards* by George and Melvin Fuld
- Online: www.civilwar.com