

## CHAPTER VIII.

## COLONIAL CURRENCY.

## § I.

*Various kinds of Coin in circulation.*

1. THE British metallic currency has been established as the circulating medium of all the Colonial possessions of the Crown.

2. But foreign coins, chiefly Spanish and South American, form a very considerable portion of the Colonial currency.

3. It has occurred in some of the foreign stations that the description of coins which are known in the London market under the denomination of "New Dollars," and which are understood to be issued from the mints of the recently formed South-American States, either do not circulate at all as money in the Colonies, or are received at rates considerably below those of the old Spanish coins.

4. An examination has been made, at His Majesty's Mint, of the weight and fineness of the several coins of the South-American States.

5. The results of this examination (the details of which have been forwarded to all His Majesty's Colonial possessions) are, that the new South-American dollars are, with the exception of one of the three Rio Plata dollars tried, in every respect as valuable as, or rather better in weight and fineness than, the