

The American Dollar



- The origin of the "\$" sign has been variously accounted for. The most commonly held theory is that it derives from the Spanish coat of arms engraved on the Spanish colonial silver coins, the "Real de a ocho" or Spanish dollars that were in circulation in the Spanish colonies in America and Asia. The Spanish dollars were also legal tender in the English colonies in North America, which later became part of the U.S. and Canada.

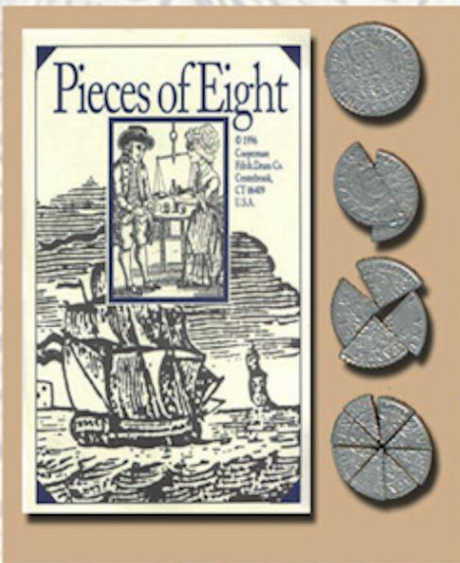
- The first silver dollar coin in America was the Spanish Real divided in eight pieces. Each piece was known as a Piece of Eight and it was mainly strucked in Mexico and minted in Mexico City, Potosí, Bolivia, and in Lima, Peru.

- The word "dollar" is one of the words in the first paragraph of Section 9 of Article 1 of the U.S. Constitution.

- It was the most common coin in circulation in the American Spanish Colonies and among the thirteen colonies prior to, and even after the Independence until 1857. During this period of time, Spain controlled the world's supply of gold and silver.

- Carlos III had millions of these coins delivered to Bernardo de Galvez in New Orleans from Havana to help pay for arms, ammunition, medical supplies, uniforms and tents to Gen. George Rogers Clark at Ft. Nelson, and to George Washington via Ft. Pitt.

- In 1777 Benjamin Franklin, received a bank draft for 50.000 pesos of gold; in April he received another draft for 81.000 livres tournois; and in June the Spanish Government handed over to him new drafts totaling more than 100.000 pounds.



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• THE FIRST AMERICAN DOLLAR WAS A SPANISH COIN by Judge Edward F. Butler, Sr