

CURRENCIES IN OLD SHANGHAI
SHANGHAI PEOPLE'S FINE ARTS PUBLISHING HOUSE

老上海貨幣



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翻譯

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序

中國錢幣博物館館長

戴志強

傳德兄來電說，正在和徐淵等泉友忙着編纂《老上海貨幣》圖冊，想趕在11月舉辦的'97上海國際郵票錢幣博覽會以前出版，約我為之作序，並很快寄來了該書目錄和有關內容。

上海市歷史博物館館長君祥兄，是我在復旦上學時的同窗摯友，他告訴我，準備與泉界朋友合作，在上海國際郵票錢幣博覽會期間，舉辦老上海的貨幣展覽。

接到這兩個信息，甚是興奮。錢幣博覽會本應是商業和文化相結合的綜合性活動，但是，大家覺得前幾屆博覽會，辦得商業氣息太濃，而文化氛圍不足，於是一些有識之士紛紛提出意見，希望有所改進。現在有了介紹上海貨幣歷史的展覽，又有上海人民美術出版社《老上海貨幣》圖冊，或許可以改變以往略顯單一的格局。

近幾年來，中國社會上湧動的錢幣熱，從表面看，似乎主要反映在商業活動方面。然而，錢幣熱的產生，並形成了一定的氣候，它蘊藏着豐富文化的內涵，它和中國錢幣學、貨幣史研究和普及活動的開展，不無關係。今天，上海市歷史博物館的決定，令我為之感動，我要感謝他們的支持和配合，因為它又一次把蘊藏在背後的東西揭示出來，使之走到了前臺。當然，我還要感謝錢幣界同仁的努力，因為祇有依仗這諸多方面的配合和努力，中國的錢幣事業纔會有這樣熱烈的局面。

《老上海貨幣》是上海錢幣學者和上海市歷史博物館同志合作的成果。錢幣學的研究，離不開文博界，離不開考古界，也離不開史學界。錢幣學界祇有和文博界、考古界、史學界密切合作，纔會有更大的作為，更多的成果。今天，錢幣學與地方史、地方誌的研究相結合，這不僅是地方史、地方誌研究的需要，也是錢幣學研究逐步深化的需要和必然。

上海是我自幼生活和求知的地方，今天看到《老上海貨幣》圖冊的出版，除了體會到它是事業的一個進步，除了欣賞到衆多稀世的錢幣珍品之外，更有幾分鄉情和親情。我又是學歷史出身，有幸讀到《老上海貨幣》，一幅幅照片，一件件實物，一段段文字，從一個嶄新的側面，勾畫出老上海的滄桑。回顧上海的近代史，乃至整個中國的近代史，可以進一步激發我們“振興中華”的歷史責任感，鼓勵我們要立志為祖國的富強、民族的富強而不懈努力。

因此，我把這樣的心情記錄下來，權作這部圖輯的引玉之篇。

Foreword

Director of China Numismatic Museum
Dai zhi xiang

Mr. Ma Chuande called me that he was busy compiling a book-currencies in Old Shanghai with Xu Yuan, one of his numismatic friends. The book will be published for '97 Shanghai Currencies Fair in November. He asked me to write a foreword for the book and sent me the catalog and related contents.

Mr. Pan Junxiang, curator of Shanghai History Museum, was my classmate at Fudan University and also called me that he would co-operate with numismatic friends to exhibit currencies of old Shanghai during the Shanghai Numismatics Fair.

I was excited when I received the two calls. Such fairs should be a combination of business and culture, but the previous ones were found too commercial. Some men of insight suggested an improvement on them. Hence the current show and the book—Currencies in Old Shanghai. They will not only introduce the history of Shanghai currencies but also change the previous monotone.

China has undergone a numismatic craze in recent years. It seems commercial, but it contains a reservoir of culture. The craze is related to the research of China's numismatics and currency history. I am moved by the efforts of Shanghai History Museum. I want to express my thanks for its support, for it has made it possible to expose the things behind to the public. I will also thank the contributions of the numismatic circle, which will push China's numismatics forward.

"Currencies in Old Shanghai" is a result of common efforts made by Shanghai numismatists and Shanghai History Museum. The numismatic research is inseparable from the efforts of museums, cultural, archaeological and historical circles. Only co-operating with them can the numismatics make greater progress and bear fruit. Furthermore, the research should be combined with the study of local history and chronicles. The combination will promote the research of both local history, chronicles and numismatics.

Shanghai is the place where I was born and studied. When I read the book, I was immediately attracted by so many rare currencies that not only tell the vicissitudes of old Shanghai but also make me yearn for hometown.

A review of the modern history in Shanghai and China will arouse our grave historic responsibility for invigorating China and enkindle our devotion to the prosperity of our motherland.

I write down my excitement and take the short article as a foreword.

序二

上海市歷史博物館館長
潘君祥

衆所周知，上海是一個近代勃興起來的大都市。但是，它的歷史同樣可以追溯到幾千年以前。

早在明清時期，上海就依托交通上的優勢條件，同國內其他地區有着廣泛的交往。其貨運數量可以同有“九省通衢”之稱的漢口和位於南北大運河與長江交匯處的儀征碼頭相埒。當時，對這些大宗國內貿易業務進行金融周轉的是錢莊，商人“買賣豆、麥、花、布，皆憑銀票往來”就是其寫照，現存豫園內的“內園碑記”就記載着當年這些錢莊林立的景象。

進入近代以後的一段時期內，上海金融業的原有格局爲之一變，並獲得了飛速的發展。1847年，第一家外國銀行英資麗如銀行在滬開設，隨後又有一批英資銀行紛紛設立，其中最著名的如1865年成立的匯豐銀行。1860年開設的法蘭西銀行是第一家非英資的銀行。以後，其他國家銀行的資本也紛紛湧入。開始，外國銀行從國外運入銀幣，繼之則在華發行貨幣，爲外國的商品輸出服務。後來，衆多的外國銀行又成爲列強對華資本輸出的執行者。在上海的金融市場上，外資銀行起着主導的作用，而本國的錢莊、票號，以及19世紀末20世紀初剛誕生的華資銀行祇能處於配角的地位。所謂“各國銀行二十家，集貨百兆實堪誇。錢莊貸用盈千萬，中外交通大莫加”就是反映了這種現實。

20、30年代，隨着中央銀行在上海的設立，上海又逐步形成了華資國家壟斷資本的金融體系，以中央銀行、中國銀行、交通銀行、中國農業銀行、中央信托局、郵政儲金匯業局和中央合作金庫爲代表的國家資本銀行憑藉其特殊權力，控制着當時中國的金融命脈，確立了上海全國金融中心的地位。加上一批民間資本的銀行在上海的開設，進一步加強了華資銀行在上海金融市場中的地位，促成了以上海爲中心的全國金融網的形成。

“商人集則商市興，財富集則金融裕”。資金的匯集使近代上海金融市場活躍萬分。上海不但是外匯、金銀交易的中心，也是貨幣發行的總匯。“勿郎馬克各呼名，盧布先令又異情”，“精工鈔票製西人，或作洋元或作銀”則從一個側面反映了近代上海中外貨幣發行流通的概貌。

本書首次將上海地區發行的貨幣系統地加以整理出版，其中既有開埠以前上海地區流通的金屬貨幣，也有開埠以後在滬外國資本銀行發行的貨幣；既有近代華資銀行發行的貨幣及錢莊票，也有在商業流通中代替錢幣的衆多代價幣券。本書蒐集的貨幣，其中不少是存世很少的珍品，如此衆多的商用代價幣券則是首次集中地加以披露和展示，它顯示了上海繁榮的商業和發達的金融之間互爲因果的內在聯繫。

《老上海貨幣》圖冊的內容從一個角度顯示了近代上海中外金融業發展演變的歷史，它不但爲人們進一步考察研究上海的經濟和歷史提供了十分珍貴的資料，人們還可以在進一步發展當今上海金融業方面受到啟發和取得借鑑。

在今年上海又一個金融中心區域——浦東新區金融中心基本形成之時，贅成數語，或可以爲序。

Foreword

Director of Shanghai History Museum
Pan Junxiang

As is known to all, Shanghai is a developing metropolis, but its history can date back to several thousand years ago.

Early in Ming and Qing dynasties, Shanghai had already established extensive relations with other parts of the country. Its cargo volume could match Wuhan in Hubei Province and Yizheng in Jiangsu Province at the confluence of the North-South Grand Canal and the Yangtze River. At that time, private banks supported big domestic trade. Businessmen traded their beans, wheat, flowers and cloths with tael notes. The records inscribed on a tablet in the Yu Garden tell the history of private banks in Shanghai.

In modern times, Shanghai's finance took on a new look and developed fast. In 1847, the first foreign bank—the Oriental Banking Corporation—began business in Shanghai, followed by a number of British-funded banks such as the Hongkong Banking Corporation in 1865. In 1860, France set up its bank in Shanghai and other foreign banks also followed suit. Foreign banks first shipped overseas silver coins into China, then issued notes in China for trade of foreign goods. Later on, many foreign banks helped export the capital of foreign powers to China. Foreign banks played a leading role in Shanghai's financial market, while China's private and State banks which appeared at the turn of 20th century played a minor role.

As the Central Bank of China relocated its headquarters in Shanghai in 1928, the city started a new financial system in which China's State banks monopolized the financial capital. The State capital banks—the Central Bank of China, the Bank of China, the Bank of Communications, the Agricultural Bank of China, the Central Trust Bureau and the Central Co-operation Treasury—controlled China's financial lifelines, leading the city to China's financial centre. With many private banks set up, the role of Chinese banks in Shanghai was reinforced and a nationwide financial network focusing on Shanghai took shape.

Free flow of funds invigorated the city's financial market. Shanghai became the exchange centre for foreign currencies, gold and silver, and it was also an issuer of currencies.

The book, for the first time, introduces the currencies issued in Shanghai, which include the metal coins circulating before the metropolis took shape and the currencies issued by foreign banks after the city opened business to foreigners. The book shows readers paper money issued by Chinese banks and many scrips used to replace coins. Some currencies in the book are rare and so many scrips are first exposed to the public. All this shows that Shanghai's prosperity was closely related to its flourishing finance.

The book, "Currencies in Old Shanghai," manifests the evolution of the city's financial business in modern times. It not only provides valuable materials for people to further research Shanghai's economy and history, but also provides experiences for the city to further expand its financial business.

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Banking Corporation

The Mercantil Bank of India, London &

China

Chartered Bank of India Australia and China

Hongkong & Shanghai Banking Corporation

The deutsoh-Asiatische Bank

Yakohama Specie Bank, Ltd.

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Netherlands Trading Society

International Banking Corporation

Sino-Belgian Bank

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Editor's words

從出土錢幣看 上海悠久歷史



上海，一個聞名於世的全國最大的都市。人們通常認為，它是近代突然勃興起來的。其實，它同樣有着悠遠而多彩的古代歷史。上海西部，多處原始社會古文化遺址的發現，把上海的歷史追溯到了6000年以前。歷年來豐富的出土文物，包括歷代錢幣遺存，餘韻曼衍，至今仍呈現出耀眼的絢爛。

戰國時期，上海地區曾是楚國春申君黃歇封地的一部份，因此後人以“申”或“春申”作為上海的代稱。1959年，嘉定縣外岡戰國墓葬中出土了陶質郢爰(冥幣)，郢是楚國的國都，爰是楚國的金幣名稱，陶質郢爰的出土，便是上海當時屬於楚國境內、行使着統一貨幣的物證。

秦統一後，在全國範圍內行使統一的半兩錢。西漢初年仍鑄行半兩錢，形制較小，文字隸體，人稱漢半兩。自漢武帝起，始鑄五銖錢。青浦縣駱駝墩及福泉山等漢墓中，曾有陶質漢半兩、漢五銖(冥錢)出土。另外，在一些郊縣還多處出土過漢半兩和漢五銖錢實物。

上海幾個郊縣中，以松江設縣最早。唐天寶十年(751年)，割昆山南境、嘉興東境、海鹽北境設置華亭縣，縣治即今松江縣城。城中古迹甚多，有唐代石經幢、宋代方塔等。1976年11月清理方塔地宮時，即出土了與鑿金銅卧佛置於一處的一批唐宋錢幣。80年代初，松江城中埋設幾米深排水管道時，從挖出的堆土中發現有漢五銖、唐開元以及五代、宋、金、元、明等一批歷代古錢，這充分說明古城歷史久遠，經濟、文化繁榮。

古代吳淞江入海口一帶稱作“滬瀆”，後來“滬”成了上海的簡稱。位於其南岸的青龍鎮是當年華亭縣的河口港，唐宋時期，國內外商舶雲集，烟火萬家，有“小杭州”之稱。雖然該鎮早已衰落，但從青龍河邊所採集到的開元通寶、聖宋元寶等唐宋錢幣，可以遙想昔時該鎮的繁華景象。宋代中期開始，由於古代吳淞江上游不斷淤淺，大船出入不便，改泊於其下游的支流上海浦西側。北宋天聖元年(1023年)以前，這裏已設有上海務。南宋末年，更是取代了青龍鎮的港口地位，成了海舶輻輳、蕃商雲集之地。咸淳三年(1267年)正式建立上海鎮，派鎮將駐守。元代至元十四年(1277年)，華亭縣升為府，次年稱松江府。至元二十八年(1291年)又正式設上海縣。明初疏通了黃浦江水道，使這裏的航運業更為發達，經濟也有了進一步發展，成為“東南名邑”。1983年初，南市區四牌樓路一處工地施工時，在地下3米處挖出了崇寧通寶、崇寧重寶、淳祐通寶等一批兩宋古錢，正是上海鎮興起與上海港逐步形成的歷史見證。

我國古代貨幣，除使用銅錢外，黃金、白銀亦佔着重要地位，後兩者更便於大宗交易。1988年5月，金山縣干巷鄉在興修水利時，由干順餘掘得元代至元十四年鑄的束腰形銀元寶一隻，重1834克。1970年，莊阿龍等在

金山縣楓涇鎮附近發現一隻重367克的明代金元寶。1968年，金山縣錢圩聯合七隊何阿六、孫連寶夫婦亦在自留地裏翻土時掘到兩隻共重747.95克的清代金元寶。現均由有關博物館收藏。自元代開始，松江府棉紡織手工業發達，號稱“衣被天下”。金山為松江至浙江的交通要道，上述金銀元寶的出土，反映了當時商品經濟的繁榮。

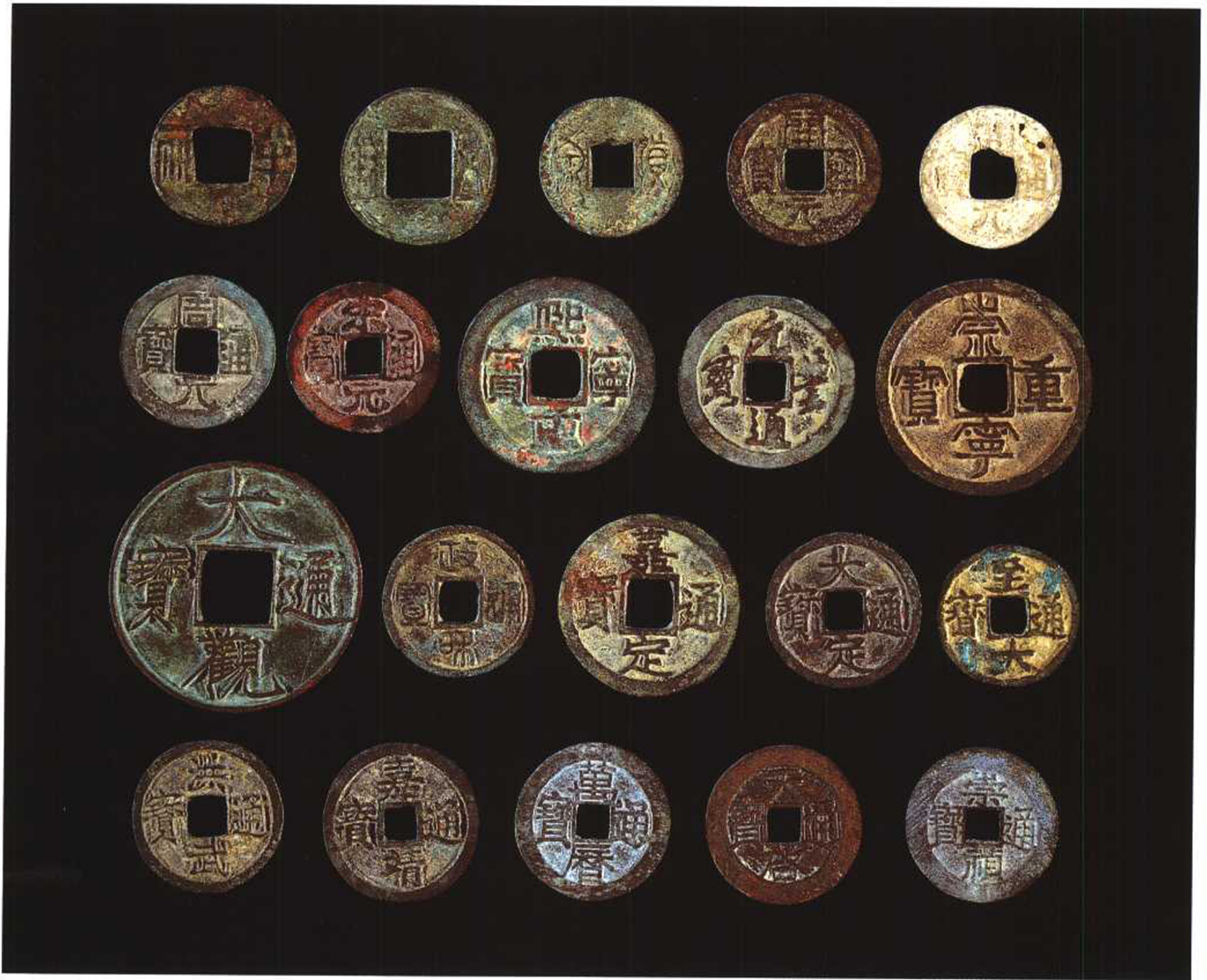
由於貨幣可以充作貯藏手段，在上海地區，大批出土歷史貨幣的例子很多。1984年7月，嘉定縣安亭鎮車站附近出土重8.8公斤的窖藏歷代古錢，年代最晚的是洪武通寶，引人注目的是有一枚元末農民起義軍徐壽輝所鑄的天啟通寶折二錢。1986年冬，靜安區上海第二工業大學基地出土宋代窖藏銅錢122公斤，時間最早為西漢半兩、最晚是南宋淳熙元寶，其中95%是北宋小平錢。特別值得一提的是，1982年底，上海縣莘莊東吳大隊諸家塘生產隊在平整土地時，還先後出土了四萬18世紀晚期鑄造的外國銀元，總數達幾千枚之多。另外市區大沽路亦曾出土過清代銀錠及外國銀幣。鴉片戰爭之前，上海已發展成為“江海之通津，東南之都會”。小東門內設立了江海關，“往來海舶，俱入黃浦編號，海外百貨俱集”，東門外的江面上“舳艫相接，帆檣比櫛”。西方商人每年從我國購買大量的茶葉、絲綢、陶瓷以及一些大宗交易，絕大部份是用銀元支付的，因此就有大量外國銀元流入國內。鴉片戰爭以後，上海關為通商口岸，銀洋更是廣為流通。上述窖藏外國銀元的出土，反映了清代東西方貿易發展的歷史事實。

商品經濟的發展帶來了金融的發展，而發端於晚清的上海金融業，正是依托了上海這個興盛的河口港和商業大都會。



松江宋代方塔地宮出土的鑲金銅卧佛及唐宋古錢。

Coins of the Tang and Song dynasties and a gilded copper sleeping statue of Buddha, which were excavated in the underground palace of the Square Pagoda in Songjiang.



上海市郊松江、嘉定、南翔、周浦等地出土的部分歷史古錢。
Part of ancient money which discovered in Subunbs of Shanghai, Song Jiang, Jia Ding, Nan Xiang, Zhou Pu, etc.



1970年金山楓涇附近出土的明代金元寶。

上海市區大沽路出土的清代銀錠與外國銀元。

Sycees of the Ming Dynasty unearthed in Jinshan's Fengjing in 1970.

Sycees of the Qing Dynasty and foreign silver dollars, which were discovered at downtown Dagu Road, Shanghai.



Unearthed coins reflect Shanghai's long history

Shanghai, China's biggest city, has a long history which can date back to 6,000 years ago thanks to the discovery of many ancient cultural remains in the city's west. The relics excavated over the years, including ancient coins, are historic and valuable. Pottery coins of the Chu State were discovered from a Warring State tomb at Waigang, Jiading District. Pottery half tael and 5/24 tael of the Han Dynasty were unearthed from the Han Dynasty tombs at Qingpu's Luotuodun and Fuquanshan. These coins and taels buried with the dead were the money used in ancient times.

In 751, the Tang Dynasty set up Huating County which, later on, was turned into current Songjiang County. In November 1976, coins of the Tang and Song dynasties and a gilded copper sleeping statue of Buddha were excavated in the underground palace of the Square Pagoda in Songjiang. In early 1980s, Songjiang discovered a large number of coins dating back to the Han Dynasty when sewers were laid.

Qinglong Town on the southern bank of the ancient Wusong River was a port of Huating County in the Tang and Song dynasties, where many overseas and domestic ships called at. Kaiyuan and Shengsong Circulating Coins unearthed there reflected the town's prosperity in ancient times. Due to the increasing sludge on the upstream Wusong River, big ships couldn't sail in and had to call at the downstream tributaries. Hence Shanghai Town in 1267 which became a county in 1291. Early in the Ming Dynasty, the county dredged the Huangpu River and made the shipping business flourishing. It was known as "a famous county in China's southeast." The Song Dynasty coins unearthed at a construction site in Nanshi District in 1983 were a historic witness to the rising of Shanghai Town and Shanghai Port.

In addition to copper coins, China also used gold and silver as money for big trades. A sycee of the Yuan Dynasty, weight of 1,834 grams, was excavated in Jinshan District, a 367-gram gold ingot was discovered in the Ming Dynasty and two gold ingots with a combined weight of 748 grams were unearthed in the Qing Dynasty. They reflected the flourishing market economy in Jinshan at that time, a thoroughfare to Zhejiang.

Besides the Chinese coins, Shanghai also excavated many foreign silver dollars. In 1982, four jars containing several thousands of foreign silver dollars stricken in the late 18th century were discovered in Xinzhuang Town. Sycees in the Qing Dynasty and foreign silver dollars were unearthed at downtown Dagu Road. Before the Opium War, Shanghai had become a port and a big city in China's southeast, where Western business people traded tea, silk and pottery with silver dollars. These unearthed sycees showed the fast-growing trade between the east and the west.

The development of the market economy pushed forward the city's finance, which began in the late Qing Dynasty and flourished when the city became a port and a trading centre.

上海近代早期的金屬鑄幣

上海在開埠之前通行的貨幣，主要是銀兩和銅錢。

清代稱官爐鑄造的小平銅錢為“制錢”。清政府在京城及各省設立了一批鑄錢局，專門鑄造制錢。上海當時屬江蘇省，設於蘇州的寶蘇局及各地錢局鑄造的制錢均可在上海地區流通。而上海本地尚未正式設局鑄過銅錢。咸豐三年(1853年)上海小刀會起義，攻佔縣城並建立革命政權。所鑄“太平通寶”錢成了上海地區最早的地方政權錢幣。

清代銀兩幣總名為元寶銀。上海又稱二七寶銀，為本埠銀爐所鑄。外埠來的寶銀因成色不同，須由本埠銀爐改鑄，每一寶銀重量為漕平五十兩左右，送至公估局批過方能通行。上海開埠之前，南市海關道衙門已設有官爐鑄“海關道元寶”。上海開埠之後，在租界開設的銀爐所鑄元寶被稱作“夷場新”，其意為洋場新鑄的元寶，有別於舊有的海關道元寶。“夷場新”元寶往往蓋有“上海”地名戳記。



大約在明清之際，外國銀元就開始流入中國，人稱“洋錢”。種類很多，如西班牙銀元(俗稱本洋)、荷蘭銀元(俗稱馬劍)、墨西哥銀元(俗稱鷹洋)等等。開始洋錢僅作為紋銀的身份投入流通，須上秤加戳，成了加戳洋錢，漸失原形，祇能以兩來計算。由於外國銀元成色穩定，製作精美，便於攜帶和計算，在交易過程中逐漸被接受，而且銀元對白銀的作價越來越高，七錢一二三分重的洋錢可換白銀八錢一二分。而外國商人用九成成色的銀元換成中國足色白銀，運回本國鑄成銀元後再運來中國，如此輾轉往返，即可大獲其利。有鑑於此，林則徐在擔任江蘇巡撫期間，就曾提出自鑄銀錢的主張。咸豐六年(1856年)由上海道特令王永盛、郁森盛、經正記三家商號所鑄的“上海銀餅”，則是上海地區最早的自鑄銀元。

在中國自鑄銀元的進程中，曾出現過外來代鑄銀元的插曲。英國皇家造幣廠為分享中國銀幣市場的厚利，1866年在香港設立造幣廠。該廠曾受上海工部局委托設計過“上海壹兩”銀元，後又擬為包括上海江海關在內的中國海關設計“中外通寶”銀元，以圖獲取鑄造中國銀元的合約。但由於種種原因，上述外來代鑄幣最後都沒有正式鑄造。

上海地區設廠大規模生產機製銀元及金屬輔幣，已是民國時期中央造幣廠在滬建成並正式投產之時了。

Metal coins in the early periods of modern Shanghai

Shanghai mainly used silver dollars and copper coins before it opened business to foreigners.

In the Qing Dynasty, copper coins stricken at the official stoves were called "Zhiqian." At that time, Shanghai belonged to Jiangsu Province so the "Zhiqian" stricken at the Baosu Bureau in Suzhou and the mints in other cities could be circulated in Shanghai. Shanghai had no mint to strike copper coins. In the 3rd year of Hsien Fung (1853), Shanghai Small Knife Society held an uprising. Its "Taiping Circulating Coins" became the first local government coins in the Shanghai region.

In the Qing Dynasty, tael was called sycee silver or Erqi Baoyin and was stricken in the local stoves. Before the city opened business to foreigners, the shoe-shaped silver ingots stricken in the concession stoves were called "Yichangxin," which meant new sycees differ from old Customs ones. "Yichangxin" sycees were stamped with the word "Shanghai."

In the Ming and Qing dynasties, foreign silver dollars began flowing into China which were called "foreign money." They had different kinds including Spanish dollars, Dutch dollars and Mexican dollars.

In the 6th year of Hsien Fung (1856), the "Shanghai silver cakes" stricken by the firms of Wang Yongsheng, Yu Shensheng and Jing Zhengji were the first silver dollars produced in Shanghai.

In 1866, the British Royal Mint set up its branch in Hong Kong for huge profits on the Chinese silver dollar markets. The mint was once commissioned by the Shanghai Gongbu Bureau to design "Shanghai One Tael" silver dollars, but it designed "Chinese-foreign Circulation" silver dollars for Shanghai Customs and other Chinese Customs. It tried to sign an agreement with China to strike Chinese silver dollars. But they failed due to some reasons.



上海小刀會銅錢

小刀會是清代民間秘密團體天地會的一個支派，會員以身藏一柄小刀為標誌。在洪秀全領導的太平天國起義影響之下，清咸豐三年(1853年)，上海爆發了小刀會起義，先後佔領嘉定、上海、寶山、南匯、川沙和青浦等縣。起義軍建立政權機構，推劉麗川為首領，稱大明國統理政教招討大元帥。不久改稱太平天國，並上書洪秀全表示接受太平天國的領導。豫園內的點春堂曾是小刀會的指揮所之一。由於清政府調兵反撲，起義軍被迫從嘉定等縣撤退，集中力量防守上海縣城，浴血奮戰達一年半之久。為解決城內流通貨幣短缺的困難，起義軍收集廢銅開爐鑄造了“太平通寶”背日月紋錢及“太平通寶”背月紋“明”字錢，以取代清政府發行的銅錢。這是上海地區最早的地方政權鑄幣。

Copper coins of the Shanghai Small Knife Society

In the 3rd year of Hsien Fung, the small knife society uprising broke out in Shanghai and the insurrection army occupied Jiading, Shanghai, Bao-shan, Nanhui, Chuansha and Qingpu. They set up a regime headed by Liu Lichuan. Dianchuntang in Yuyuan Garden was one of their headquarters. The army collected waste copper to strike "Taiping Circulating Coins" to replace the copper coins issued by the Qing Government. They were the earliest coins of the local regime in the Shanghai region.

