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DOI: <https://doi.org/10.5281/zenodo.5802868>**DUTCH COINS IN THE PRINCIPALITY OF MOLDOVA (1711-1859)***Elena ARCUȘ-JANTOVAN**National Museum of History of Moldova*

The absence of a national coin in the Principality of Moldova led to the penetration of foreign coins into this area. The importance of Dutch coins in the Principality in the 18th and 19th centuries is essential and obvious, as evidenced by both written sources and monetary finds. The attestation of Dutch coins in the form of monetary discoveries, on a large area of the Principality of Moldova, but also their mention in various written sources proves the spreading and importance of Dutch currency in the monetary circulation on this territory. The presence of the lion thaler and ducat was so significant that they became the official currency, although they were not the national currency.

**Keywords:** *Principality of Moldova, currency, monetary circulation, hoard, thaler, ducat.*

**MONEDELE OLANDEZE ÎN PRINCIPATUL MOLDOVEI (1711-1859)<sup>1</sup>**

Absența unei monede naționale în Principatul Moldovei a permis pătrunderea diverselor tipuri de monede străine în acest spațiu. Importanța monedelor olandeze în Principatul Moldovei pe parcursul secolelor XVIII și XIX este una esențială, fapt confirmat atât de sursele scrise, cât și de descoperirile monetare. Atestarea monedelor olandeze sub formă de descoperiri monetare, pe o zonă extinsă a Principatului Moldovei, dar și menționarea lor în diferite surse scrise, confirmă răspândirea și importanța monedei olandeze în circulația monetară din acest teritoriu. Prezența talerului și a ducatului în circulația monetară a fost atât de semnificativă, încât se va produce situația în care aceste monede, deși internaționale, vor deține rolul de monede oficiale.

**Cuvinte-cheie:** *Principatul Moldovei, monedă, circulație monetară, tezaur, taler, ducat.*

**Introduction**

This study aims to elucidate and interpret the evolution of the monetary circulation of the Dutch currency on the territory of the Principality of Moldova during 1711-1859 by analysing the written and numismatic sources. The objectives will be achieved by updating and interpreting coin finds in the period under review, through their cataloguing and mapping; understanding the changes that took place and assessing their impact on the economy; determining the role of political actions; and identification of the main aspects of the circulation of the Dutch currency in the Principality of Moldova. This work is necessary and useful, since it is a comprehensive study on the issues of Dutch currency on the territory of the Principality of Moldova from 1711 to 1859, which until now have only been approached in general or in part.

To begin with, it is important to understand the specifics of this region and the essential changes that occurred during the studied period. During the period 1711-1859 the Principality underwent several territorial changes. In 1774, the Habsburg Empire annexed Bukovina, the territory between the Prut and the Dniester, the Hotin district and the Budjak. In 1812, Bessarabia came under Russian rule, whereas Cahul, Bolgrad and Ismail counties in southern Bessarabia were restituted in 1856.

The chronological period is between 1711 and 1859. The 1711 represents the year of the establishment of the Phanariot regime<sup>2</sup> in the Principality of Moldova, and 1859 is the year of the union of the Romanian Principalities.

With the establishment of the Phanariot regime in 1711, the monetary policy was under the direct control of the Ottoman Empire, then under that of the Habsburg/Austrian Empire (Bukovina) and that of the Russian Empire (Bessarabia). Over the entire period, the local rulers had no right to issue their own currency or to fix the foreign exchange rate. The exchange rates were applied only after the approval by the central governments. The devaluation and the fluctuation of monetary values caused by speculation during the Turkish period contributed to a turmoil in the monetary circulation. The monetary stock in circulation could not meet the needs of a developing economy until 1867, when the first Romanian monetary system was created.

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<sup>2</sup> The ethnic Greek rulers of this regime originated in the *Phanar* district in Constantinopol, which was the name-giver of the regime.

The absence of a national coin allowed the penetration of foreign coins. By fully analysing the presence of different types of coins throughout the Principality, it is only possible to understand international relations in all their complexity by identifying the importance and the role of each and the changes that have taken place in the course of time.

Unfortunately, the reconstruction of the circulation of Dutch coins in the Principality of Moldova is not a simple operation; on the contrary, a number of difficulties have to be overcome, in particular the absence of sometimes unprecedented synthesis of monetary discoveries, as well as the dispersion of studies and materials regarding the researched period.

This study develops a synthesis about the circulation of Dutch coins in the Principality of Moldova. This is not a simple operation. No overview exists, and the data are dispersed. The synthesis shows the key role of Dutch coins in the monetary circulation in the period of 1711-1859. They were highly appreciated among the population.

The leeuwendaalder (löwenthaler) was the first Dutch coin that enjoyed considerable success. The penetration of the löwenthalers culminated by reaching the maximum penetration quotas during the reign of Vasile Lupu (1634-1653) and Matei Basarab (1632-1654), remaining in circulation until the 18<sup>th</sup> century, with the role of money of account.

Dutch coins obtained a new status during the Organic Regulation (1831-1832), when new rules were implemented on the Russian-owned territories. They decided that the Dutch gold ducat and the silver zwanziger<sup>3</sup> should be established as reference standards. It is no coincidence that the Dutch currency was chosen from several dozen types of coins in circulation, because its value was generally recognised and served as a standard of guarantee and quality.

The presence of Dutch coins in the form of monetary discoveries on a large area of the Principality of Moldova, but also their mention in various written sources proves the spreading and importance of Dutch currency in monetary circulation in this territory.

### The löwenthaler

The Dutch thaler, löwenthaler or leeuwendaalder, namely the "*taler-leu* (lion thaler)", or shortly called the "*leu* (lion)" because the coin had a rampant lion engraved on the reverse, is a silver coin minted by the Netherlands, which decided to issue a new coin on the basis of crowns in 1575. In the Principalities, the thaler already started circulating in the 16<sup>th</sup> century.

In the 17<sup>th</sup> century, large silver coins, especially thalers including the löwenthaler, widely circulated next to minor denominations for small transactions. In addition, gold coins, particularly zlotys and ducats, were in use, so a bimetallic system was in place. In the 18<sup>th</sup> century the thaler enjoyed the same situation. The zloty that had a considerable influence in Moldova was not part of the leu competition. The Dutch thaler was widely used throughout the Ottoman Empire, as it was preferred to other thalers [1, p.45-46]. Their dominating role emerged after the Ottoman Empire gradually opened its economy to Western Europe in the 16<sup>th</sup> and 17<sup>th</sup> centuries, and the volume of Ottoman-Dutch trade increased significantly [2, p.222-223]. As a reaction to monetary crises in the 17<sup>th</sup> and 18<sup>th</sup> centuries, the Ottoman government struck coin of poor quality. As a reaction, the public came to prefer alternatives, particularly the leeuwendaalder - Dutch thalers. Almost all transactions in Constantinople in the second half of the 18<sup>th</sup> century were in leeuwendaalders [3, p.88-90].

Respectively, the Dutch thaler, which already had a very intense movement in the Ottoman Empire, soon obtained an important role in the monetary circulation in the Romanian Principalities.

The values of the "*taler-leu*" during the first half of the eighteenth century were [4, p.48]:

1711- 140 "*bani*"; 1716 - 125 "*bani*"; 1732 - 132 "*bani*"; 1740 - 120 "*bani*".

In the second half of 18<sup>th</sup> century, the löwenthalers lost popularity and gradually ceased to circulate. The disappearance was caused by the competition with other coins, such as the Turkish kuruş and the Austrian thaler of Maria Theresia (first issued in 1751).

The metal "*taler-leu* (lion thaler)" that had a decisive role and an intense circulation in this space would be followed by the "*leu*" as money of account.

<sup>3</sup> Zwanziger – an Austrian silver coin, with a value of 20 kreuzer; the Romanian term for it: *sfaț, sorocovăț*.



Löwenthaler (Coin from the Criuleni hoard<sup>4</sup>), 1639.

### The “leu” as money of account

Even in the 18<sup>th</sup> century, it was clear that there were coins that, thanks to the warranty that they were offering, could hold not only a metallic value but could serve as a means of calculation as well. Thus, two types of coins were identified: the ideal and the real ones; both used to evaluate and buy things [5, p.69-70]. Any currency, when estimated with something, is considered ideal, usually this ideal coin serves as a computing currency, which means that it is valued by it, and the real currency is that piece of metal that is equivalent to what was offered to own it. Some and the same pieces could circulate in a country with their conventional value, and in another country with their metal value.

The lion thaler after circulating only as a metal coin will play a prominent role of money of account, because in the consciousness of the population it was a standard since the 17<sup>th</sup> century. Within the local exchange relations, following the termination of broadcasts, lion thalers will be used like standard “leu”.

Another moment is that the term “leu” was equated with “money”. This is due only to the fact that this currency had an important role in circulation and, compared to other currencies, occupies a leading position. Thus, we attest expressions in which the terms that already determine a currency are also attributed to the term “leu”, meaning money: “leu taler (lion thaler)”, “leu turcesc (Turkish lion)”, “leu zlot (lion zloty)”, etc. [6, p.133, 149].

Even though here were no löwenthalers in circulation in the second half of the 18<sup>th</sup> century, the term “leu” continued to be used in order to estimate some values. In these circumstances, in the second half of the 18<sup>th</sup> century, the “leu” appeared as money of account, which was actually a fictitious currency. This is a situation where an international currency plays the role of an official currency.

At the same time, in the Principality, the Turkish kuruş was taking on an increasingly important role. The Phanariot regime, the mild and intense penetration of the Turkish currency, the kuruş value of the “leu” led to the confusion of the “leu” with the kuruş. A “leu”, although it was a fictitious currency that was not in circulation, equated to 40 para like the kuruş.

By adopting the calculation “leu (lion)”, the prices were further expressed in calculation “lei”, and the actual payment was made with the help of certain actual coins, existing in the local circulation but with various provisions, such as the Dutch, Hungarian, Austrian gold ducat or silver coins: thaler, kreuzer, ruble, etc. [7, p.113].

To distinguish between the physical leu and the money of account, the former came to be called “lei vechi (old lions)” [8, p.414-418]. For the “leu” that served as money of account, it was indicated that this “leu vechi (old leu)” was divided into 40 para or 120 akçe, and large sums were calculated for “pungi (bags)”, a “pungă (bag)”. A “pungă (bag)” being the equivalent of 500 “lei”, and a fixed amount of 36000 “pungi” was called “haznă (cesspool)” [9, p.74].

However, in the monetary and commercial circles until 1867 there were also the other foreign currencies.

Thus, two stages can be identified: the end of the 16<sup>th</sup> century until the adoption of the national currency in 1867 and from this year until the current period. Generally speaking, the “leu (lion)” in our space has gone

<sup>4</sup> The coin hoard consists of 50 silver pieces from the period 1581-1640 (The Kingdom of Poland – 39 pieces; the Dutch Republic – 10 pieces; the Republic of Ragusa – 1 piece).

through two stages - as an international currency in the form of a metal coin, and later as a currency of calculation and ultimately as a national currency, and to distinguish between "lei (lions)", the term "lei vechi (old lions)" is used. The "taler-leu (lion thaler)" was the basis of the notion implemented by the population to determine the idea of "money" = "leu". This idea will persist for a long time, and the notion of "leu" will be attributed to our national currency.

### The ducat

The Dutch ducat also occupied an important place in the Principality's monetary circulation. It was also called the "galben olandez (Dutch gold)", "olandezul (The Dutch)" or "olan" [6, p.105, 123]. "Galben (gold)" was the term attributed to several highly valued gold coins<sup>5</sup>. Generally speaking, the "golds" were the equivalent of great wealth, and the "talerul leu (lion thaler)" was the preferred currency for smaller amounts.

The Dutch ducat had a lower value than the Austrian ducat in the 18<sup>th</sup> century. The circulation of "Austrian golds" became very active in the second half of the 18<sup>th</sup> century, thanks in particular to the intensification of trade relations with Austria. In the 19<sup>th</sup> century, their values are equal. In 1819 the Venetian, Dutch, Austrian and French "golds" had the value set at 14 "lei (lions)" [6, p.126-127]. "Dutch golds" and "Austrian golds" were often confused in the Principalities in the 19<sup>th</sup> century, which led to the emergence of the "Austro-Dutch golds" expression.

The 19<sup>th</sup> century is almost exclusively dominated by the Dutch ducat, which becomes the official currency through the Organic Regulations [6, p.108]. During this time, the Organic Regulations (1831-1832) attempted to resolve the problem of monetary circulation by deciding that the Dutch gold ducat and the silver zwanziger should be established as reference standards [10, p.193].

In the years that followed, however, there was unclarity among the inhabitants, and on 3 March 1848, the prince Gheorghe Bibescu indicated a list of coins the course of which was to be made depending on the price of the Dutch "golds" [11, p.113-115]:

14 "lei (lions)" and 2 para – the old yirmilik; 12 "lei" and 10 para – the new yirmilik, 10 "lei" 20 para – the silver ruble; 8 "lei" and 8 para – the yüzlük; 5 "lei" 30 para – the ruble. These prices were to be published throughout the Principality and they circulated at the indicated price, and for transactions previously made to pay with the currency set in the transactions.

Being under the Phanariot regime, the monetary situation was also a reflection of the Ottoman Empire's policy, so throughout the 17<sup>th</sup> and the 18<sup>th</sup> centuries, the monetary crisis worsened. The government mint coins of poor quality that the population had to accept; Foreigners took advantage of this situation. The Ottoman Empire turned into a crossing between silver and gold to the West and the Orient [12, p.126-127]. In the 18<sup>th</sup> century Ottoman Empire, the main foreign coins of the 18<sup>th</sup> century were the Dutch, Venetian, Austrian, and Spanish.

Occupying the principalities, the Russians were given a course of currencies and assigned, so they fixed the golds Dutch at 11 assignation rubles and 75 kopecks, and all other coins were calculated in the assigned, according to the course of golds, and a certain metal coin could express the value by four means: through "lei (lions)", other coins, by assignments and by goods [6, p.286].



Ducat (Coin from the Horești hoard), 1761



Lobančik<sup>6</sup> (Coin from the Gârbova hoard), 1788

<sup>5</sup> The "Venetian gold" was called "Galben venetic" and the "Austrian gold" was called "Galben împărătesc".

<sup>6</sup> Lobančik [Лобанчик] – From 1735 to 1867, the Russian Empire produced gold ducats imitating the ducats minted by the United Provinces in 1583. The coins are officially called "červonec" [червонец], and popularly "lobančik", "pučkouj" [пучковый] or "arapčik" [арапчик].

## Written and numismatic sources

### I. The written sources

#### ➤ *Foreign travellers*

Written documents on currency and currency circulation in the 18<sup>th</sup> century are very important in elucidating many aspects of Dutch currency circulation in the Principality. A category of narrative sources is represented by the works of foreign travellers. In the 18<sup>th</sup> and 19<sup>th</sup> centuries travellers visiting the Principality of Moldova offered important information about the currency and currency circulation in the Principality in their travel letters and journals. They mentioned various types of coins, and noticed some aspects regarding currency circulation.

The travellers mentioned various types of coins in their journals, and some aspects related to the currency circulation in the Principality that they noticed were: a large number of coins circulate in the Principality (often mentioning the important role of the Dutch currency), and the same coins circulate in both Principalities, as coins are the subject of variation in trade-related dependence, etc.

Charles de Peyssonnel mentioned that the currency of Turkey had the highest course in Walachia, but the Venetian sequin, *Dutch ducat*, imperial and polish écus, Russian rubles, Spanish reales were prominent in the Principalities, and they were the subject to variation [13, p.189]. Germaine Lebel pointed out that in the 18<sup>th</sup> century the same coins were in the two Provinces, and although the country's currency is the kuruş of Turkey, *Dutch ducats* are circulating in large quantities, as they make up almost all the capital, and the Venetian sequins, imperial and polish écus, rubles, Spanish reales, écus from Ragusia [14, p.339].

Michel Anagnosti also referred to the importance and quality of Dutch currency, indicating that in order to sell and earn more, honorary titles have been created, respectively everything is payable in *Dutch ducat*, which only have increasing prices because of deteriorating Turkish currency [15, p.19-20].

Tourists provided less details about the markets within the principality, yet some of them, when describing the markets, recall the term "bazaar", about which they write that it is an absolute necessity of all the cities of the Orient, which consist of a long and wide street where there are wooden boutiques with merchandise [16, p.622]. In this public fair in Chisinau were Russians, Moldovans, Turks and Armenians, and in the middle of this crowd were Jews seated in perfect immobility in front of a small table covered by *Dutch ducats*, Venetian sequins and Turkish gold coins mixed with Russian copper coins [17, p.9-10]. Walerian Dzieduszyski, along with several merchants in 1785, arrived at Akkerman, and although their wheat was good, they were dissatisfied that they were not given a good price in "*lei* (lions)", indicating that the "*leu* (lion)" had forty para and five good "*lei* (lion)" made a Dutch ducat [18, p.240-243]. The consul Charles Lagau, in a note on Moldova in 1829, indicates that the gold and silver pieces slowly flowed towards Constantinople, and especially for a few years, they are no longer seen, except Austrian zwanzigers, rubles and ducats, and the devaluation of kuruş is one of the calamities of this country, the one that landed your land in 1828 for 12,000 kuruş, then representing 800 *Dutch ducats* and who is happy if the market deducts the same amount, today is no more than 400 ducats [19, p.351]. Boué Ami indicated in the first half of the 19<sup>th</sup> century that the para, which are so small coins that are easy to lose and have many defects, being in large numbers in Wallachia, the currency of Russia is everywhere in Moldova and Wallachia, the zwanziger worth 3 kuruş and half, Austrian thaler worth 20 kuruş and the florin 10 kuruş, and the Hungarian and *Dutch ducats* is worth 40 to 43 kuruş.

In 1827, in a letter dated September 23, Ivan Petrovici Liprandi (a Russian agent), indicates that there is too little money in the Principality of Moldova, and that the "*galbeni olandezi* (Dutch golds)" cost 30 "*lei* (lions)", mahmudiye = 36 "*lei* (lions)" and the ruble = 5 "*lei* (lions)" 20 para.

#### ➤ *Chronicles*

A special category of course is also the chronicles, where there is no place reserved for the coin, but from the general presentation of things in the Principality during certain times of the year, it is easy to identify data on money circulation.

The "*Cronicul*" of Neculai Chiparissa stipulates the events from the Principality of Moldova during the time of Ioan Mihail Racovita, in 1716 the following terms are mentioned: "*bani*"<sup>7</sup> and "*lei*" [20, p.69].

<sup>7</sup>During this period, the term "*ban*" was used with the meaning of money [23, p.212, 214; 24, p.155, 156], but also with a submultiple of the "*leu*" [25, p.55].

Another chronicle is that of Ion Neculce: "*Letopisetul Tarii Moldovei*". From the time of Dimitrie Cantemir (1710-1711) it indicates the following coins: "*galbeni*", "*lei*", "*bani*" "*pungi bani* (bags of money)" [21, p.193, 208-209]. In Dimitrie Cantemir's own work "*Descrierea Moldovei*" are mentioned the terms of *thaler* and "*leu*" [22, p.166]. From the time of Nicolae Mavrocordat, Mihai Racoviță, Grigore II Ghica and Constantin Mavrocordat are stipulated the following coins: "*galben*", "*lei*", "*bani galbini de aur*" and "*pungi de bani*", being also indicated: "1 galben = 4 lei (1 gold = 4 lions)" [21, p.275, 292, 298, 304, 336-337, 345-346, 355-356].

D. Russo in "*Cronica Ghiculeștilor. Un nou letopiseț al Moldovei (1695-1754)*", in the chapter: The third move of Constantin Mavrocordat in Moldova indicates the term "*leu*" [26, p.75].

In the chronicle: "*A doua domnie a lui Niculai Alecsandru Mavrocordat V.V. în Moldova*" by Acsinti Uricarul (1711-1716), the terms of "*lei*" and "*bani*" are indicated [27, p.130, 136].

In "*Letopisețul Țerei Moldovei*" by Enaki Kogălniceanu in the chapter on Ion Vodă Mavrocordat's reign, the terms of "*lei*" and "*bani*" are indicated [27, p.35]. In chapter Reign of Constantin Voda are the terms of "*bani*", "*pol<sup>8</sup> leu*", "*lei bani vechi* (lions old money)", "*para bani vechi* (para old money)", "*bani vechi* (old money)" [28, p.75].

#### ➤ *Document collections*

By analysing various documents about estates, income and expenses of the Principality, the inhabitants themselves, various acts of sale and purchase, not least the laws and orders concerning the introduction into circulation of a certain currency, or, on the contrary, withdrawing from circulation of other currencies, and exchange rates, the role of the Dutch coin becomes apparent.

Purchases and sales data, as well as income and expense documents, inheritances, loans, debts, rent, being analysed will show the use of several types of coins. The "*Lei - lions*" and the "*Galbeni - golds*"<sup>9</sup> are also mentioned:

– In the first half of the 18<sup>th</sup> century: "*lei*" [29, p.96; 30, p.214], "*lei bătuți* (beaten lions)" [31, p.175; 25, p.105; 30, p.77], "*leu pol* (a lion and a half)" [32, p.154, 218], "*lei bani vechi* (lion old money)" [32, p.201], "*lei bani di argint* (lion silver money)" [29, p.168], "*lei moldovenești* (Moldovan lion)" [25, p.105], "*lei nemțești* (German lions)" [25, p.53], "*galbeni*" [33, p.70] etc.;

– In the second half of the 18<sup>th</sup> century: "*lei bani* (lions money)" [34, p.166], "*lei*" [30, p.225; 35, p.202; 36, p.104, 192-194; 37, p.126, 137, 145; 25, p.178; 24, p.30, 35], "*lei pol* (a lion and a half)" [33, p.121; 24, p.30], "*pol leu*" [34, p.166], "*lei bani de argint* (lion silver money)" [24, p.27], "*lei turcești* (Turkish lions)" [25, p.153], "*galbeni* (golds)" [25, p.100], "*galbeni strălucitori* (bright golds)" [23, p.276-277], "*galbeni aur* (golds gold)" [25, p.100], "*ducats*" [32, p.151] etc.;

– In the first half of the 19<sup>th</sup> century: "*lei*" [30, p.277, 279; 38, p.9; 37, p. 326; 24, p.206, 234], "*galbeni*" [39, p.323], "*galbeni blancu* (white golds)" [24, p.210], "*galbeni olandezi* (Dutch golds)<sup>10</sup>" [31, p.196; 32, p.87], "*galbeni olandezi de/in aur* (Dutch golds of/in gold)" [25, p.88] etc.

Some documents contain monetary exchange rates: in 1717, it is indicated that: "*190 lei = 62 ughi*"<sup>11</sup> 8 *potronici* (190 lions = 62 zlotys 8 półtoraczyns)" [31, p.188]; in a document from 1757 it is indicated that: "*5000 lei = 10 pungi de bani* (5000 lions = 10 bags of money)" [40, p.92]; in a document dating from 1799, it is the equivalent of the values of golds: „...1450 *galbeni olandezi sau nemțești*... (...1450 Dutch or German golds...)" [25, p.87]; in another document from 1845, the values the equivalent of golds is again stipulated: "...48 000 *galbeni olandezi sau împărătești*. (...48 000 Dutch or imperial golds.)" [33, p.89].

#### ➤ *Archival funds*

The National Archives of the Republic of Moldova comprises acts from the 19<sup>th</sup> century which reflect the situation of the currency and the monetary circulation during the first half of the 19<sup>th</sup> century. For the most part, these files contain data on the exchange rate and types of coins in circulation. After analysing all these sources, it can be seen from the price lists, incomes and expenses, the presence of a large variety of coins in the monetary circuit in this Principality. One of the main types of coins in the circulation will be the Dutch ducat.

<sup>8</sup> *Pol* – half of a unit; *pol* = ½.

<sup>9</sup> The term "*golds*" was used for many highly valued gold coins, and it is not possible to say with certainty which type of golds is used, but in the 19<sup>th</sup> century the only ducats that are still mentioned are almost only the Dutch and the Austrians ducats [6, p.125].

<sup>10</sup> 1818 – Act of selling a part of the Bukovina estate with 8000 Dutch golds; 1823 – Act of selling a part of the Lucovita [Луковичя] estate for 200 Dutch golds; 1830 – Act of selling the village of Vitiliuca [Витилівка] with 2800 Dutch golds.

<sup>11</sup> *Ughi, ug* – Hungarian currency of gold.

In some of the files we attest the presence of different types of coins that had or have been traced in Bessarabia, for example in the file (14.09.1813-15.07.1814) regarding the use in Bessarabia of foreign coins it is indicated that in Bessarabia is the Turkish gold ducat, silver beşlik, silver yüzlük, but the "lei (lions)" that circulated in Moldova, Wallachia and Bessarabia disappeared altogether [41, p.12]. In this file not only the "talerul leu (lion thaler)" is mentioned, but also the *ducats* that were in circulation at the beginning of the 19<sup>th</sup> century.

In another file (24.12.1824-28.01.1825) it is stipulated that from now on all the taxes from Bessarabia will be received in Russian coins, instead of Turkish coins, counting those donations in the denominations and amounting to 150 "lei (lions)" as 100 ruble, but not the most recent one, that is, 140 "lei (lions)" for 100 ruble, and from the people who are not married in the royal villages that so far paid half of the "galbeni olandezi (Dutch golds)" to take 5 ruble and 70 kopecks every year [42, p.4-5].

The issue of the monetary exchange was equally current, so the list of Russian and foreign currencies certified on January 14, 1828 was mentioned in the file (10.01.1828-07.05.1828) regarding the establishment of a permanent monetary exchange rate [43, p.9]. In this file we identify the expression: "leu turcesc (Turkish lion)", which probably resulted from the confusion of piastre with calculating leu, which had identical values of 40 para, and in this case a "leu turcesc (Turkish lion)" is equivalent to 1 "leu (lion)"- calculation currency. The *Dutch ducats* had a value of 28 "lei (lions)" / 1120 kopecks.

Another file (05.01.1820-07.12.1820) shows the reports of the police about the existing course of Russian and foreign coins with courses in Khotyn and Chişinău:

– Monetary course in Chişinău [44, p.61, 108]:

The *Dutch ducat* has a value of 15,5 – 6 "lei (lions)" / 15,8 – 10 "lei (lions)" (11.01.1820 / 02.10.1820).

– Monetary course in Khotyn [44, p.21, 45]:

The *Dutch ducat* had a value of 2/3 of a silver ruble (03.03.1820 / 01.09.1820).

## II. The numismatic sources

**1. Bilhorod-Dnistrovskiy [Білгород-Дністровський / Cetatea Albă / Akkerman]** (Odessa region, Ukraine), 1630 - the second half of the 18th century, 39 AV+82 AG?. The Ottoman Empire: 31 pieces, 18th century; The Republic of Venice: Francesco Lauredano (1685-1762), 1 piece, zecchino; The Kingdom of Poland: Sigismund III Vasa (1587-1632), 1 piece, 1630; The Holy Roman Empire of the German Nation - Köln, 1 piece, ducat since 1727; Austria: Transylvania, 1 piece, ducat, 1739. However, another 86 coins are attributed to this hoard, but they do not know exactly if they are part of this hoard. Gold coins: The Dutch Republic - Holland: 4 pieces, ducat. Silver coins: The Republic of Ragusa: 6 pieces, thaler; The Ottoman Empire: Mustafa III (1757-1774) - 76 pieces, altmışlık, kuruş, yirmilik [45, p.206; 46, p.319-320; 47, p.248].

**2. Chernivtsi [Чернівці]** (Chernivtsi region, Ukraine), 1755, 1 AV. The Dutch Republic - Holland: 1 piece, ducat, 1755 [48, p.132].

**3. Chetrosu** (Drochia district, Republic of Moldova), 1757-1812, 7 AV+5 AG. Gold coins: The Holy Roman Empire of the German Nation - Austria: Joseph II (1780-1790), 1 piece, ducat, 1786. The Dutch Republic - Utrecht: 2 pieces, ducat, 1757, 1789; Holland: Louis Napoléon Bonaparte (1778-1846), 4 pieces, ducat, 1808 (1), 1809 (3). Silver coins: The Ottoman Empire: Mahmud II (1808-1839), 5 pieces, kuruş (3), para (2) [49, p.141; 50, p.256-257; 47, p.215].

**4. Galați** (Galați county, Romania), 1734-1827, 273 AV. The First French Empire - Kingdom of Holland: Louis Napoléon Bonaparte (1806-1810), 26 pieces, ducat, 1807 (1), 1808 (2), 1809 (13), 1810 (5), 1814 (5). The Kingdom of the Netherlands: Wilhelm I de Luxemburg, 5 pieces, ducat, 1815 (2), 1817 (1), 1818 (2). The Batavian Republic - Utrecht: 13 pieces, ducat 1800 (1), 1802 (3), 1803 (1), 1805 (6), 1806 (2); Holland: 3 pieces, ducat, 1796 (1), 1800 (2). The Dutch Republic - Utrecht: 1 piece, ducat, 1760 (1); Holland: 9 pieces, ducat, 1768 (1), 1769 (1), 1776 (2), 1778 (1), 1782 (1), 1786 (1), 1788 (1), 1795 (1). Republic of Venice: Ludovic Manin (1789-1797), 1 piece, zecchino 1789/97 (1). The Ottoman Empire: Mahmud I (1730-1754), 1 piece, yarım zer-i mahbub, 1763 (1); Mustafa III (1757-1774), 1 piece, yarım zer-i mahbub, 1763 (1); Abdülhamid I (1774-1789), 4 pieces, çeyrek findık, 1788 (1); yarım zer-i mahbub, 1783 (1), 1784 (1); zer-i mahbub, 1775 (1); Selim III (1789-1808), 17 pieces, çeyrek findık, 1805 (1), 1806 (2),? (1); findık, 1806 (1); yarım zer-i mahbub, 1793 (1), 1797 (1), 1798 (1); zer-i mahbub, 1794 (1), 1795 (1), 1796 (2), 1797 (1), 1799 (1), 1801 (1), 1805 (1), 1806; Mustafa IV (1807-1808), 7 pieces, çeyrek findık, 1808 (1); findık 1807 (3), 1808 (1);

yarım zer-i mahbub 1807 (1); zer-i mahbub 1807 (1); Mahmud II (1808-1839), 12 pieces, çeyrek findık 1808 (4), 1809 (5), 1810 (2), 1811 (5), 1812 (38), 1814 (3), 1815 (12), 1816 (16), 1817 (10), 1818 (15), 1819 (2), 1820 (3), 1821 (2), ? (6); istanbol 1808 (1); cedit rumie, 1816 (1), 1823 (1); rumie, 1816 (1). Austrian Empire: Francisc I (1806-1835), 32 pieces, ducat, 1808 (1), 1810 (2), 1811 (3), 1815 (5), 1819 (2), 1820 (1), 1821 (1), 1823 (2), 1824 (4), 1825 (2), 1826 (5), 1827 (4). The Holy Roman Empire: Karl VI (1711-1740), 1 piece, ducat, 1734; Maria Theresia (1740-1780), 1 piece, ducat, 1780; Joseph II (1765-1790), 7 pieces, 2 dukaten, 1775 (1); ducat, 1786 (1), 1787 (4), 1789 (1); Leopold II (1790-1792), 1 piece, ducat, 1792; Franz II (1792-1806), 1 piece, ducat, 1797; Deventer, Kampen & Zwolle - 1 piece, ducat, 1801 [51, p.334-356; 52, p.185-196; 47, p.213-215].

**5. Gârbova** (Ocnița district, Republic of Moldova), 1750-1789, 25 AV+221 AG. Gold Coins: The Dutch Republic - Holland: 17 pieces, ducat, 1750, 1753 (3), 1758, 1761, 1767, 1770 (4), 1771, 1772, 1776, 1781, 1782, 1788; Utrecht: 6 pieces, ducat, 1758, 1761, 1768, 1788 (2), 1789; West Frisia: 1 piece, ducat, 1778; The Russian Empire: lobančik (an imitation of the ducat (Holland)), 1788 (1); The Holy Roman Empire of the German Nation - Austria: Joseph II (1756-1790), 1 piece, dukaten, 1787. Silver Coins: The Russian Empire: Catherine II (1762-1796), 9 pieces, ruble, 1765, 1766, 1771, 1773, 1776, 1782, 1786, 1787, 1789; The Holy Roman Empire of the German Nation - Austria: Maria Theresia (1740-1780), 4 pieces, thaler, 1757, 1764, 1776 (2); The Ottoman Empire: Mustafa III (1757-1774), 11 pieces, kuruş (9), zolta (2); Abdülhamid I (1774-1789), 197 pieces, yirmilik (4), kuruş (59), altmışlık (131), ikilik [50, p.235-236; 46, p.315-316; 47, p.203-204].

**6. Horești** (Ialoveni district, Republic of Moldova), 1703-1756, 7 AV+63 AG. Gold coins: The Dutch Republic - West Frisia: 1 piece, ducat, 1761. The Ottoman Empire: Ahmed III (1703-1730), 2 pieces, zer-i Istanbul; Mahmud I (1730-1754), 4 pieces, zer-i mahbub. Silver coins: Ottoman Empire: Mahmud I (1730-1754), 59 pieces, kuruş (57), yirmilik (2); Osman III (1754-1757), 3 pieces, kuruş. The Holy Roman Empire of the German Nation - Austria: Maria Theresia (1740-1780), 1 piece, thaler, 1756 [50, p.234; 46, p.303; 47, p.184-185].

**7. Horodiște** (Rezina district, Republic of Moldova), 1728-1787, 3 AV+16 AG. Gold coins: The Dutch Republic - Holland: 1 piece, ducat 1777; Utrecht: 2 pieces, gold ducat, 1787. Silver coins - The Russian Empire: Peter II (1727-1730), 1 piece, ruble, 1728; Anna Ioannovna (1730-1740), 2 pieces, ruble, 1733, 1740; Ottoman Empire: Mustafa III (1757-1774), 1 piece, kuruş; Abdülhamid I (1774-1789), 12 pieces, kuruş (1), altmışlık (11). From the total of 19 coins, 14 coins will be returned, but for the golden ducat (1777) and 4 silver coins was offered a reward of 12 ruble from the Imperial Archaeological Commission [49, p.70; 53, p.82, 101; 50, p.234-235; 47, p.199].

**8. Iași** (Iași county, Romania), 1789-1839, 21 AV. The Dutch Republic - Holland: 13 pieces, ducat, 1789, 1805, 1814, 1818, 1828, 1830, 1831, 1839. The Empire of Austria: 9 pieces, ducat from 1811-1838 [54, p.17; 47, p.239-240].

**9. Kelmentsi [Кельменці]** (Kelmentsi district, Ukraine), 1789, 1 AV. The Dutch Republic - Holland: 1 piece, ducat, 1789 [48, p.125].

**10. Khotyn [Хотин]** (Khotyn district, Ukraine), 1757, 1760, 2 AV. The Dutch Republic - Holland: 1 piece, ducat, 1757; Utrecht: 1 piece, ducat, 1760 [48, p.131].

**11. Mîtoc** (Orhei district, Republic of Moldova), 1757-1818, 15 AV+608 AG. Gold coins: The Dutch Republic - Holland: 2 pieces, ducat, 1757, 1770; Utrecht: 1 piece, ducat from 1758; West Frisia: 1 piece ducat, 1777. The Ottoman Empire: Selim III (1789-1807) ¼ sequin; Mahmud II (1801-1839), 8 pieces, ¼ sequin (7), 1 sequin (1). Silver Coins: The Ottoman Empire: Mustafa IV (1807-1808), 1 piece, kuruş; Mahmud II (1808-1839), 604 pieces, kuruş (1), altmışlık (1), yüzlük (1), 2 akçe (2), akçe and para unscientific (599). The Russian Empire: Catherine II (1762-1796), 1 piece, 50 kopecks of 1765. The Holy Roman Empire of the German Nation - Austria: Maria Theresia (1740-1780), 1 piece of 10 kreuzer, 1775; Iosif II (1780-1790) 1 piece, 20 kreuzer, 1785. The Empire of Austria: Francis I (1792-1835), 5 pieces, 20 kreuzer, 1804 (1), 1806 (1), 1815 (2), 1818 (1) [55, p.72; 50, p.258-259; 47, p.239].

**12. Novodnistrovsk [Новодністровськ]**, (Chernivtsi region, Ukraine), 1770, 1 AV. The Dutch Republic - Utrecht: 1 piece, ducat, 1770 [48, p.126].

**13. Novodnistrovsk [Новодністровськ]**, (Chernivtsi region, Ukraine), 1809, 1 AV. The Kingdom of Holland: 1 piece, ducat, 1809 [48, p.139].

**14. Peresecina** (Orhei district, Republic of Moldova), 1723-1768/1769, 50 AV+265 AG. Gold coins - The Dutch Republic - Utrecht: 7 pieces, ducat, 1709, 1743, 1752, 1753, 1761 (3); Geldern: 2 pieces, ducat, 1740, 1746; West Frisia: 7 pieces, ducat, 1749, 1750, 1752 (2), 1753, 1760, 1761. The Holy Roman Empire of the German Nation: Carol VI (1685-1740), 1 piece, ducat since 1740. Austria: Maria Theresia (1740-1780), 1 piece, ducat since 1762. The Republic of Venice: Giovanni II Cornaro (1709-1722), 2 pieces, zecchino; Pietro Grimani (1741-1752), 2 pieces, zecchino. The Ottoman Empire: Ahmed III (1703-1730), 21 pieces, altân; Mahmud I (1730-1754), 5 pieces, altân; Mustafa III (1757-1774), 187 pieces, altân (2), kuruş (185). Silver coin - The Russian Empire: Peter I (1682-1725), 3 pieces, ruble, 1723; Peter II (1727-1730), 3 pieces, ruble, 1727, 1728, 1729; Anna Ioannovna (1730-1740), 1 piece, ruble din 1734. The Holy Roman Empire of the German Nation - Austria: Maria Theresia (1740-1780), 14 pieces, thaler, 1759, 1760, 1761, 1762, 1765 (7), 1767 (3); Iosif II (1780-1790), 59 pieces, thaler, 1748, 1751, 1753, 1754, 1755, 1756 (2), 1757 (3), 1758, 1759 (2), 1760 (3), 1761 (5), 1762 (4), 1763 (6), 1764 (3), 1765 (10), 1766 (12), 1767 (3) [50, p.245; 46, p.308; 47, p.193].

**15. Sinești** (Ungheni district, Republic of Moldova), 1762-1777, 4 AV+82 AG: Gold coins: The Dutch Republic - Holland: 2 pieces, ducat, 1761, 1763; Utrecht, 2 pieces, ducat, 1766. Silver coins: The Holy Roman Empire of the German Nation - Austria: Maria Theresia (1740-1780), 7 pieces, thaler, 1765 (2), 1766 (2), 1768 (3). The Republic of Ragusa: 2 pieces, thaler, 1766, 1772. The Ottoman Empire: Mustafa III (1757-1774), 42 pieces, altmışlık (22); kuruş (10); yirmilik (10); Abdülhamid I (1774-1789), 26 piece, altmışlık (4), kuruş (16), yirmilik (6) [45, p.248; 50, p.248-49; 46, p.311; 47, p.195].

**16. Shyriivtsi [Ширивці]** (Chernivtsi region, Ukraine), 1666-1774/1779, 8/12 AV+136 AR+15 AE (only 148 pieces are identified). The Dutch Republic - Geldern: 1 piece, ducat, 1771. The Holy Roman Empire of the German Nation - Austria- Hungary: Maria Theresia (1740-1780), 1 piece, aranyforint, 1755. The Ottoman Empire: Ahmed III (1703-1730), 16 pieces, akçe (2), para (11); Mahmud I (1730-1754), 33 pieces, para (18), onluk (1), yirmilik (2), kuruş (14); Mustafa III (1757-1774), 36 pieces, para (16), onluk (2), kuruş (9), zolota (2); Abdul-Hamid I (1774-1789), 1 piece, para (1); Unspecified: 41 pieces. The Republic of Ragusa: 7 pieces, tallero rettorale nuovo, 1755, 1760, 1761, 1762 (2), 1763, 1766. The Kingdom of Poland: Jan II Kazimierz Waza (1649-1668), 2 pieces, szeląg, 1666 (2); August III (1733-1763), 6 pieces, szeląg, 1753, 1754, 1755; grosz, 1734, 1754, 1755 [56, p.212; 48, p.134-136; 47, p.205-206].

**17. Șercani** (Orhei district, Republic of Moldova), 1719-1788, 21 AV+14 AG. Gold coins: The Dutch Republic - Holland: 14 pieces, ducat, 1750 (2), 1752, 1753, 1757, 1761, 1769, 1770, 1771, 1772, 1776, 1777, 1781, 1783; Utrecht: 3 pieces, ducat, 1768, 1786, 1788; Geldern: 1 piece, ducat 1762; Zeeland: 1 piece, ducat, 1762. The Holy Roman Empire of German Nation- Austria: Maria Theresia (1740-1780), 1 piece, ducat, 1742. Hungary: Joseph II (1780-1790), double florin, 1784. Silver coins: The Russian Empire: Peter I (1682-1725), 2 pieces, ruble, 1719, 1720; Peter II (1727-1730), 1 piece, ruble, 1728; Anna Ioannovna (1730-1740), 5 pieces, ruble, 1732, 1733, 1736, 1737, 1740; Elisabeth Petrovna (1744-1761), 6 pieces, ruble, 1746, 1747, 1750, 1751, 1752 (2) [57, p.231; 45, p.205; 50, p.254; 47, p.202].

**18. Șofrâncani** (Edineț district, Republic of Moldova), 1758/1759-1789, 3 AV+8 AG. Gold coins: The Dutch Republic - Utrecht: 1 piece, ducat since 1761; Geldern: 1 piece, ducat since 1762; Holland: 1 piece, ducat since 1783. Silver coins: The Russian Empire: Catherine II (1762-1796), 2 pieces, ruble, 1787, 1789. The Holy Roman Empire of the German Nation - Austria: Maria Theresia (1740-1780), 2 pieces, thaler, 1762, 1776. The Ottoman Empire: Mustafa III (1757-1774), 4 pieces, kuruş [50, p.254; 47, p.204-205].

**19. Ștefan Vodă** (Ștefan Vodă district, Republic of Moldova), 1784, 1 AV. The Dutch Republic - Holland: 1 piece, ducat, 1784 [58, p.357].

**20. Țigănești** (Munteni commune, Galați county, Romania), 1738-1775, 58 AV+34 AG. Gold coins: The Dutch Republic - Holland: 42 pieces, ducat; Utrecht: 13 pieces, ducat; Geldern: 1 piece, ducat; West Frisia: 1 piece, ducat. Silver coins: The Republic of Ragusa: 1 piece, thaler [59, p.290-294; 60, p.127-161; 47, p.195].

**21. Zastavna [Заставна]** (Zastavna district, Ukraine), 1757, 1 AV. The Dutch Republic - Holland: 1 piece, ducat, 1757 [48, p.124].

### Conclusions

In conclusion, it can be said that the circulation of the coin in the Principality of Moldova in the period 1711-1859 is evident from written sources, represented by travel journals, chronicles of that period, documents

from archives, as well as coin hoards. The coins identified by these sources are both gold and silver coins. These coins were appreciated both in wealthy strata and in the lower layers. The löwenthaler played an extremely important role since its penetration in the Principality, a situation that continued into the first half of the 18<sup>th</sup> century, when it ceased to be issued. From this time, due to the habit of frequently using the term "leu" and the attribution of this notion to the meaning of money, it will become a fictitious currency that was not in circulation but served in valuing goods. In the 19<sup>th</sup> century, the Dutch ducats, also called the "golds" dominated the Principality's monetary circulation, and by the Organic Regulations it is said to be the only golden currency to circulate in this space, although other types of coins continued to circulate until the establishment of the national monetary system.

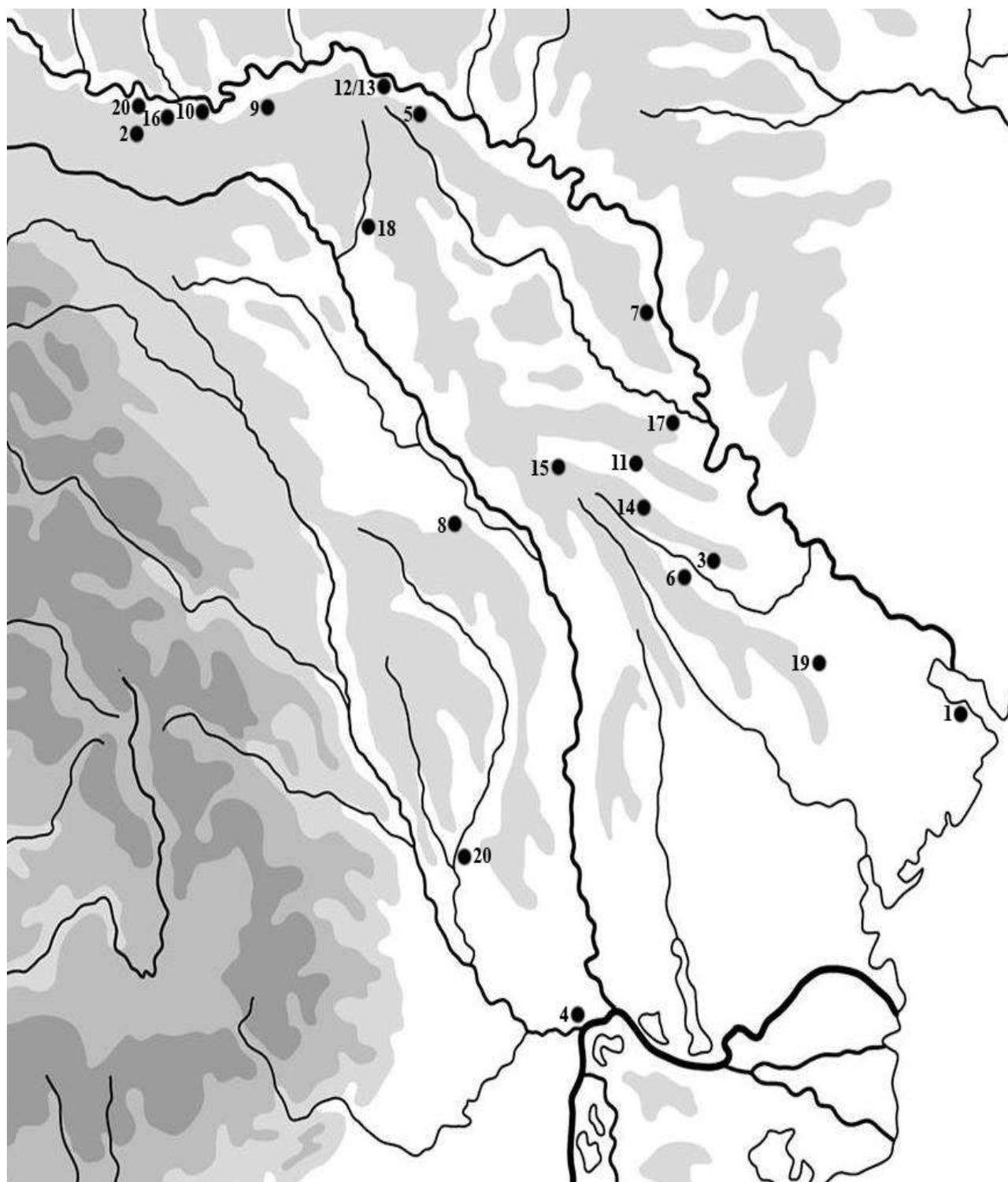
The Dutch currency is attested not only by written sources, but also by coin finds. The presence of hoards containing Dutch coins throughout the territory of the Principality of Moldova demonstrates their wide use and spread. The hoards are certified on the current territories of the Republic of Moldova, Romania and Ukraine. Therefore, hoards of the 18<sup>th</sup> century (Bilhorod-Dnestrovskiy, Gârbova, Horești, Horodiște, Mitoc, Peresecina, Sinești, Șercani, Șirăuți, Sofrâncani, Țigănești) and of the 19<sup>th</sup> century (Chetrosu, Galați) were identified. In some hoards, the Dutch coins are the primary currency type (Chetrosu, Iași, Șercani, Țigănești). Also, isolated finds of the Dutch currency are attested, dated from the 18<sup>th</sup> century and the 19<sup>th</sup> century: Cernăuți, Kelmentsi, Khotyn, Novodnistrovsk (2), Ștefan Vodă, Zastavna.

Therefore, we deduce that the Dutch coins, although not national currencies, played the role of the official currency. An indisputable proof of the enormous role of the Dutch currency is still felt through the notion of "leu" attributed to our national currency.



10 lei (Commemorative coin), Republic of Moldova, 2018.

## Appendix



## The cartography of monetary discoveries

- 1– Bilhorod-Dnestrovskiy; 2– Chernivtsi; 3– Chetrosu; 4– Galați; 5– Gârbova; 6– Horești; 7– Horodiște; 8– Iași; 9– Kelmentsi; 10– Khotyn; 11– Mitoc; 12/13– Novodnistrovsk; 14– Peresecina; 15– Sinești; 16– Shyryvtsi; 17– Șercani; 18– Șorâncani; 19– Ștefan Vodă; 20– Țigănești; 21– Zastavna.

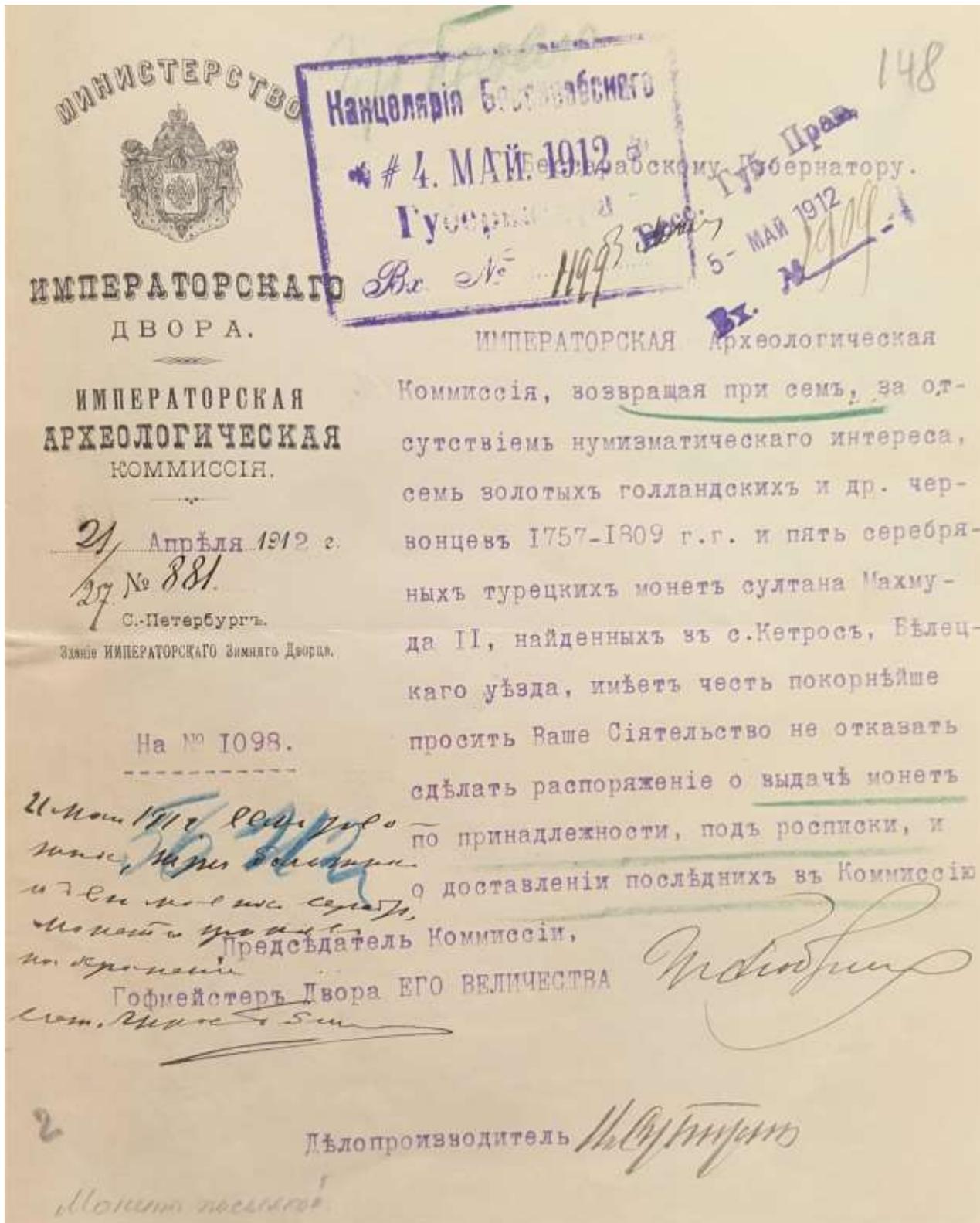


Fig.1. ANRM, fund 6, inventory 1, folder 1158, part I.  
The mention of the hoard from Chetrosu.

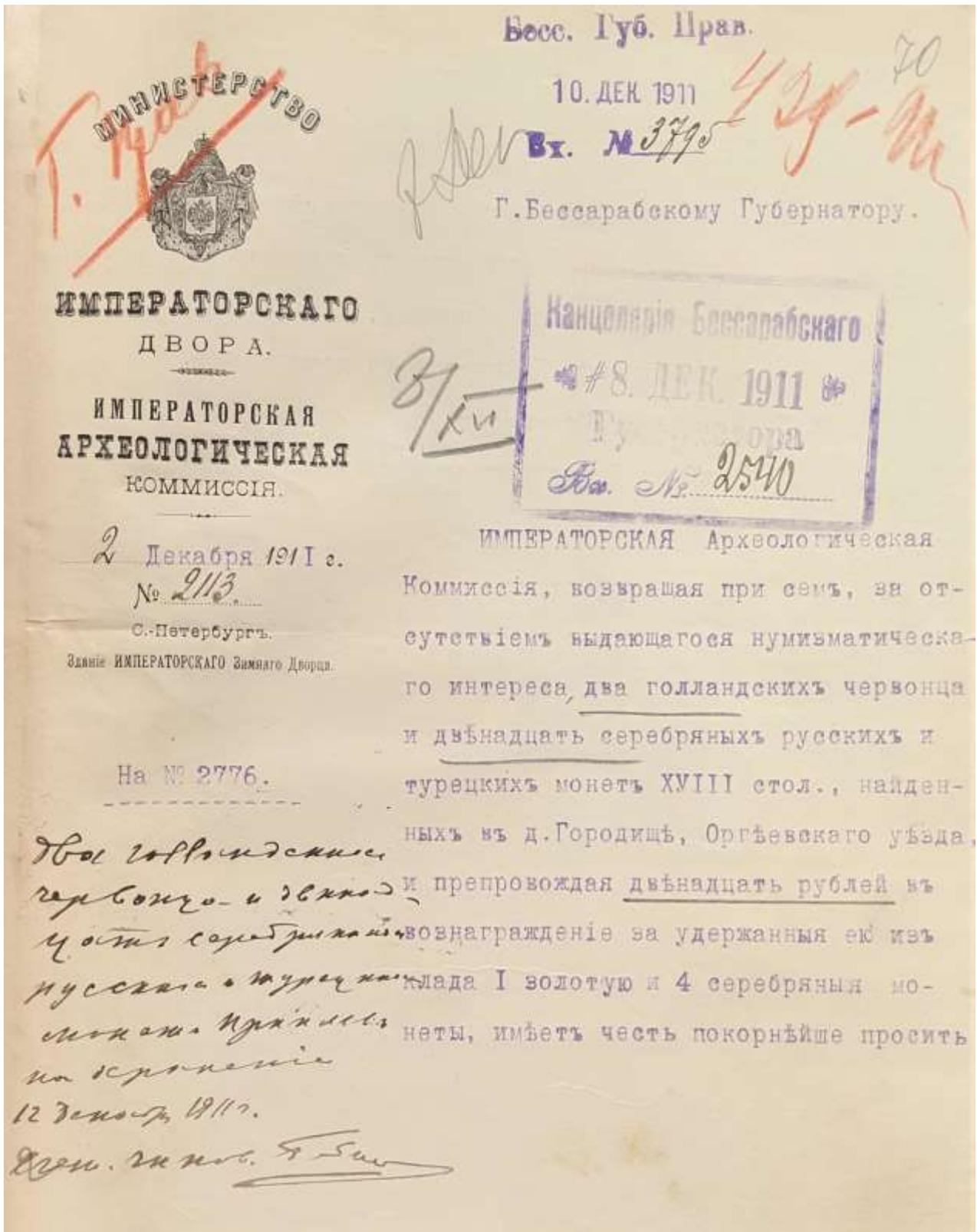


Fig.2. ANRM, fund 6, inventory 1, folder 1158, part I.  
The mention of the hoard from Horodiște.

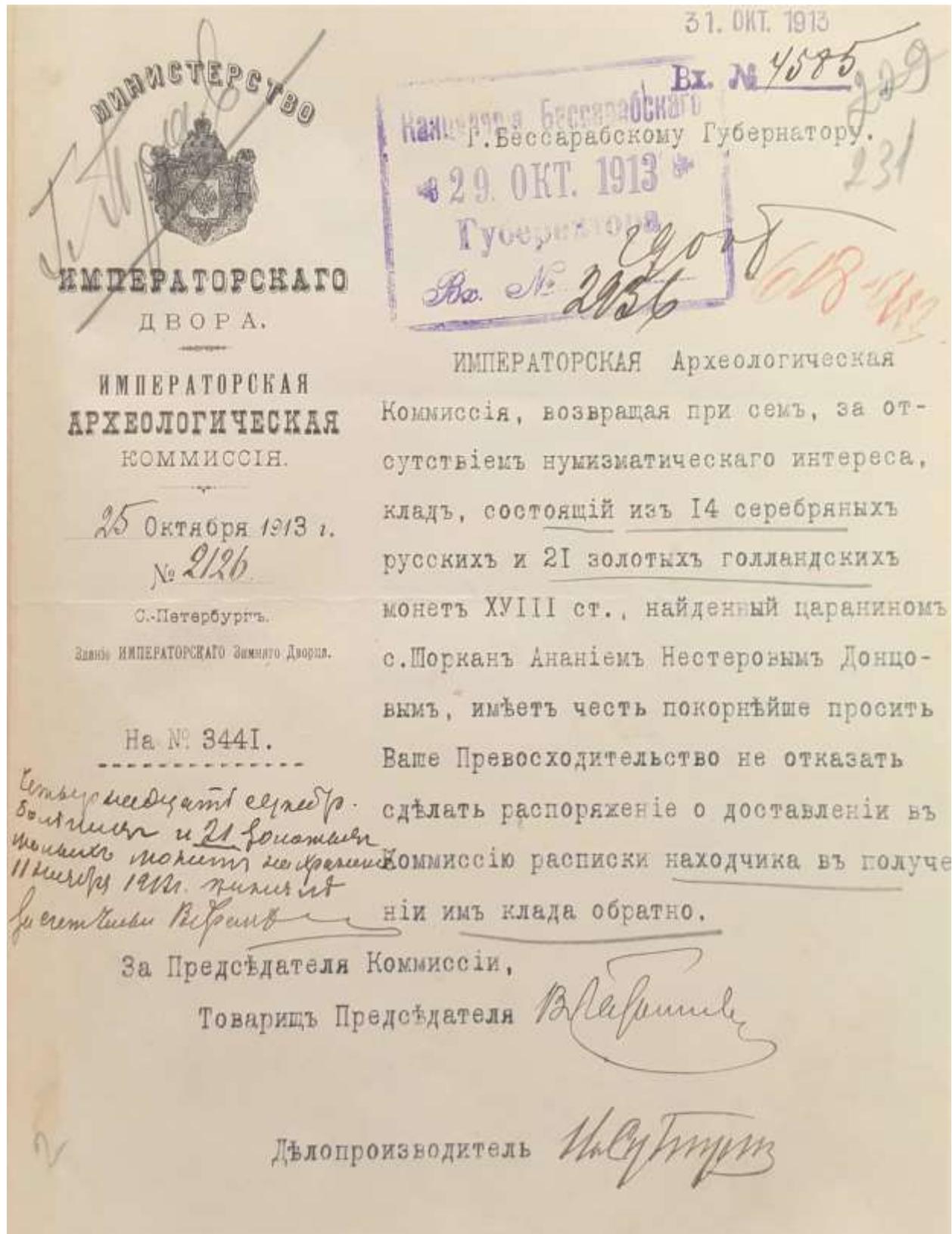


Fig.3. ANRM, fund 6, inventory 1, folder 1158, part II.  
The mention of the hoard from Șercani (Șorcani).

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