

## What Kentuckians Used for Money



### Pieces of 8

In Virginia, the Indians used wampum to trade and white settlers used tobacco as their first currency.

However, Kentuckians used the skins of wild animals as their first currency. As immigrants came into the region, Spanish silver dollars were circulated. Still there was no small change. Thus, our forefathers actually made change by cutting the dollar into four equal parts, each worth twenty-five cents. These were again divided, each part worth twelve and one half cents, called bits.

But people were sometimes careless in the work of making change and often cut the dollar into five "quarters," and these wedge-shaped pieces of cut-money were referred to as "sharp shins." Because of this type of cut, silver gradually found its way back to the mint for recoinage, usually at a loss of the last owner.

As late as 1806, a business house in Philadelphia received over one hundred pounds of cut silver, brought on by a Kentucky merchant, which was sent

on a dray to the United States Mint for recoinage.