

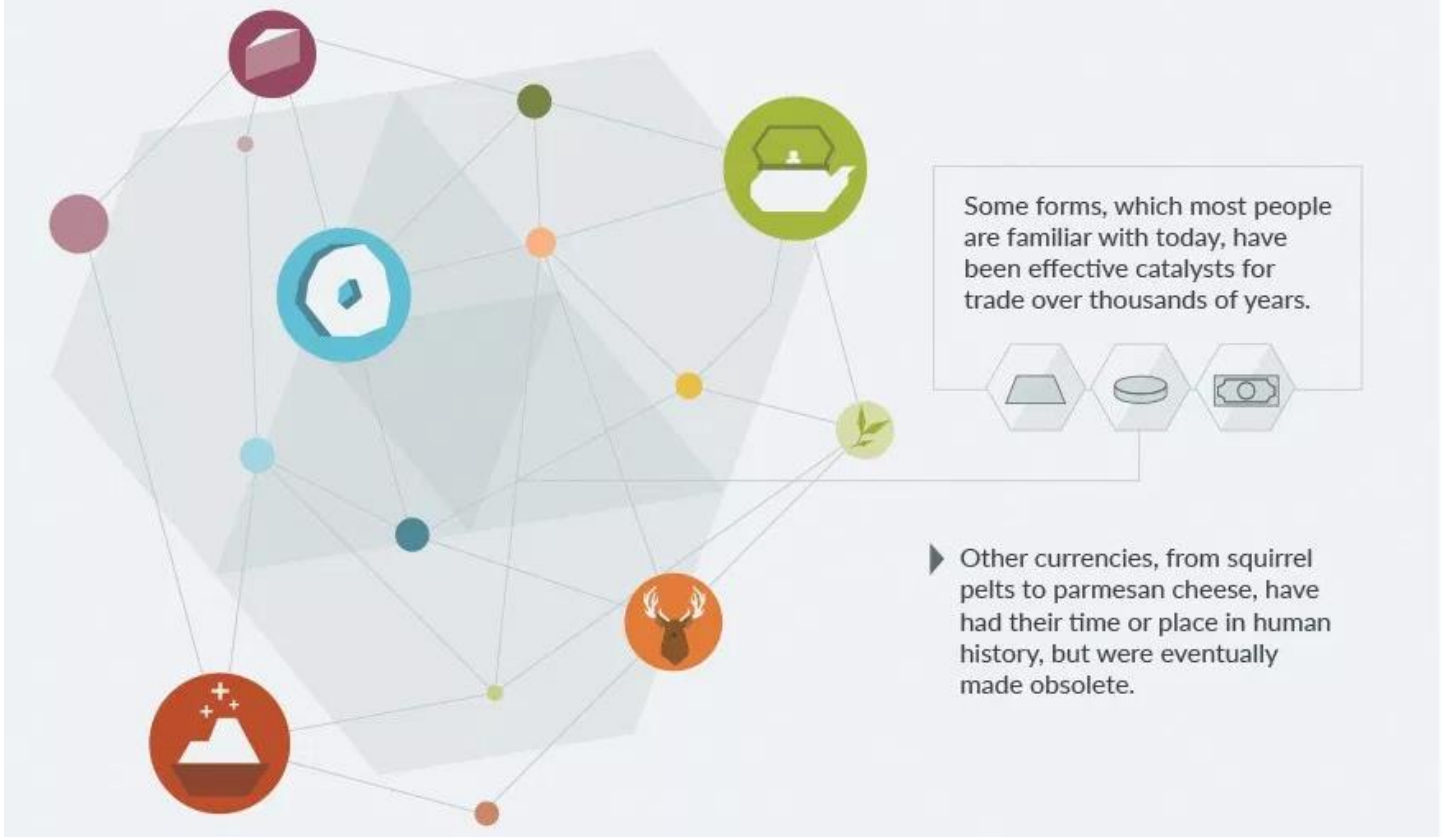
# The World's Strangest Currencies

From Visual Capitalist Money Project, BY JEFF DESJARDINS, DECEMBER 22, 2015

<http://money.visualcapitalist.com/the-worlds-strangest-currencies/>



FOR CENTURIES, HUMANS FROM ALL  
AROUND THE WORLD HAVE TRIED TO USE  
**DIFFERENT THINGS AS MONEY.**



THE PATH TO FINDING THE BEST MONEY HAS BEEN LONG AND RIDDLED WITH TRIAL AND ERROR...



# SALT

WORTH ITS WEIGHT



## ▶ CHINA

The importance of salt to ancient civilizations cannot be understated. The first written record on salt appears in 2700 BCE in China.

Salt was highly valued for food preservation, but its production was very limited. As a result, in many places of the world, salt was used as currency.

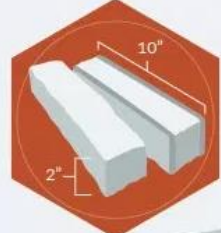
## ▶ AFRICA

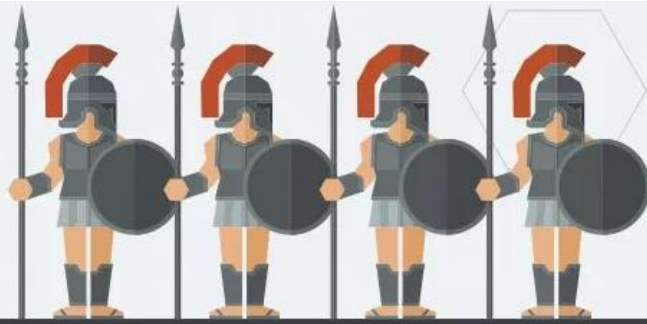
As early as the 6th century, Moorish merchants in sub-Saharan Africa routinely traded salt and gold at the same value per ounce.



## ▶ ETHIOPIA

In what is now modern-day Ethiopia, slabs of rock salt were used as coins. Each coin is 10 inches long and two inches thick.





## ▶ ANCIENT ROME

Salt was also used to pay soldiers in Ancient Rome. This became known as "salarium argentum", from which we now derive the word "salary".

A soldier's salary was cut if he was "Not worth his salt", a phrase that still exists today.



## TEA BRICKS

JUST ADD WATER

### ▶ MONGOLIA / SIBERIA

Bricks of tea leaves were used for currency in many places in Asia. However, it was the nomads in Mongolia and Siberia that actually preferred tea bricks to metallic coins.



Tea leaves, either whole or ground, would be dried and compressed into bricks using flour, manure, or blood.



The bricks could be used as a means of exchange, or they could be eaten, used to make tea, or brewed for medicine.



## ANIMAL SKINS

PASS THE BUCK



### ▶ RUSSIA / FINLAND

In Russia and Finland, squirrel pelts were a key medium of exchange during medieval times.



Even today, the Finnish word "RAHA", which now refers to money, originally meant "fur of squirrel".

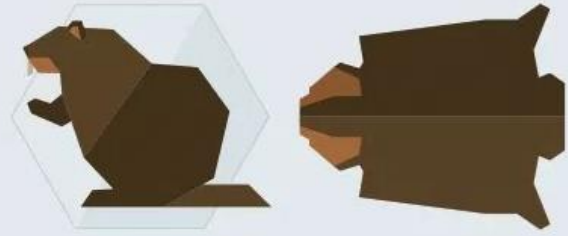




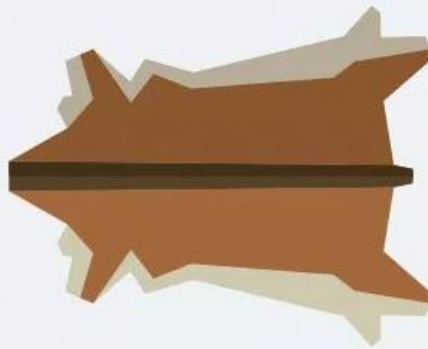


## ▶ NORTH AMERICA

The European settlers and First Nations tribes found skins to be one commodity they both agreed had value.



In 1748, Beaver pelts became the "standard of trade" in the north. One pelt could buy two pounds of sugar.

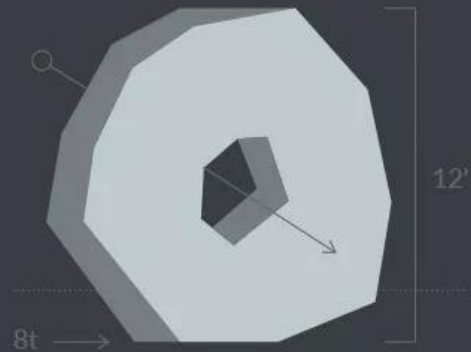


▶ Lastly, the use of buck skins in trade gave rise to "BUCK" as a slang word for currency, which we still use to describe dollars today.



## RAI STONES

SET IN STONE



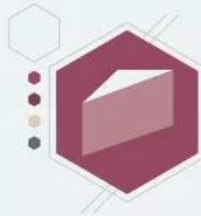
## ▶ SOLOMON ISLANDS

In the Solomon Islands, one of the world's strangest currencies was born: the rai stone.

These limestone discs with a hole in the center were up to 12 feet in diameter and weighed up to eight tons.



It was not unusual for buyers and sellers of this currency to capsize their boats due to the weight.



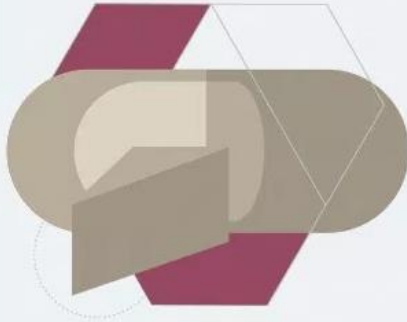
# PARMESAN CHEESE

SAY CHEESE!

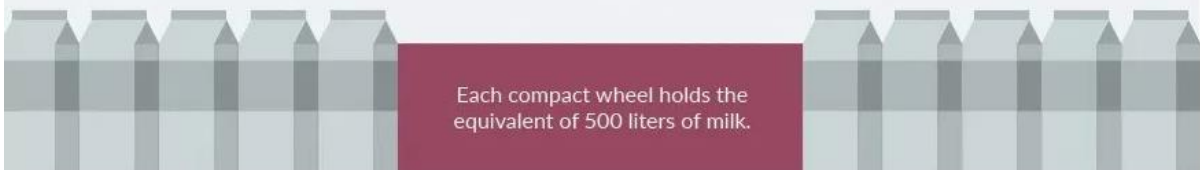
## ▶ ITALY

In Italy, the hard, dry cheese made from skim milk is not just for pasta. It was also used as a currency.

As early as the year 1200, wheels of parmesan were used as a medium of exchange for other goods.



▶ Even as recently as 2009, the New York Times reported some banks in the region using parmesan wheels as collateral for farmers' loans.



Each compact wheel holds the equivalent of 500 liters of milk.



# KNIFE MONEY

MONEY AS A WEAPON

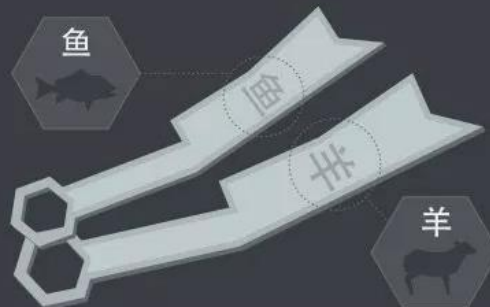
## ▶ CHINESE ZHOU DYNASTY

Merging the ideas of weapons and currency is not new. Many cultures around the world have used weapons, such as arrowheads, as currency.



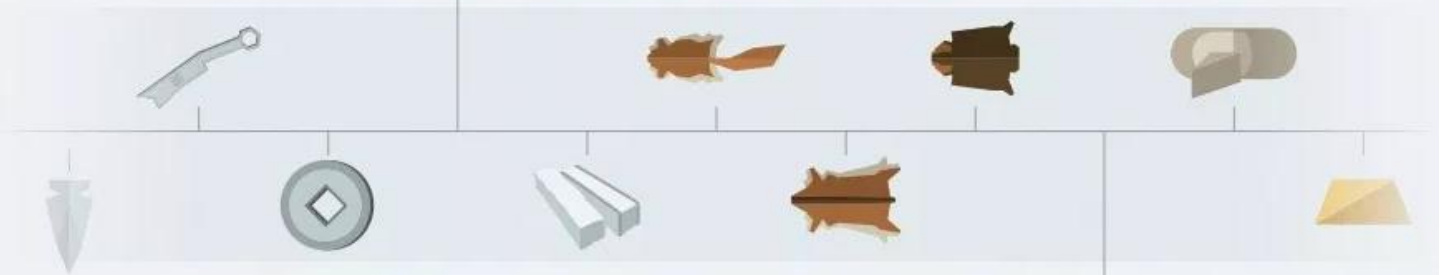
However, Chinese "knife money" is fairly unique: around 600 BCE, at the time of the Zhou dynasty, these knives were inscribed with numbers or single words such as "sheep" or "fish" to determine their value.

▶ These were used for hundreds of years, but eventually, the emperor declared that only circular coins with square holes could be used as Chinese currency.



# BELIEF CAN FADE

Currencies come and go. The history books are filled with currencies that experienced hyperinflation and ultimately became worthless.



Other currencies, like rai stones, did not have the staying power or value to be used universally. They would eventually fade away into the history books as well.



WHAT GIVES A CURRENCY STAYING POWER? WHAT MAKES A CURRENCY "MONEY"?



THE MONEY PROJECT AIMS TO ANSWER THESE QUESTIONS AND MORE...

## Infographic: The World's Strangest Currencies

For centuries, humans from all around the world have tried to use different things as money. Some forms, which most people are familiar with today, have been effective catalysts for trade over thousands of years. Other currencies, from squirrel pelts to parmesan cheese, have had their time or place in human history, but were ultimately unsuccessful or made obsolete.

The path to finding the best money has been long and riddled with trial and error. Here are just some of the world's strangest currencies that we discovered in our research.

# Salt

The importance of salt to ancient civilizations cannot be understated. The first written record on salt appears in 2700 BCE in China.

Salt was highly valued for food preservation, but its production was very limited. As a result, in many places of the world, salt was used as currency.

- As early as the 6th century, Moorish merchants in sub-Saharan Africa routinely traded salt and gold at the same value per ounce.
- In what is now modern-day Ethiopia, slabs of rock salt were used as coins. Each coin was 10 inches long and two inches thick.
- Salt was also used as pay soldiers in Ancient Rome. This became known as “solarium argentum”, from which we now derive the word “salary”
- A soldier’s salary was cut if he was “not worth his salt”, a phrase that still exists today.

# Tea Bricks

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Tea leaves, either whole or ground, would be dried and compressed into bricks using flour, manure, or blood. The bricks could be used as a means of exchange, or they could be eaten, used to make tea, or brewed for medicine.

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It was not unusual for buyers and sellers of this currency to have their boats capsize due to their sheer weight.

# Animal Skins

Animal skins have a surprisingly important history as currency in different parts of the world.

In Russia and Finland, squirrel pelts were a key medium of exchange during medieval times. Even today, the Finnish word “raha”, which now refers to money, originally meant the “fur of squirrel”.

In North America, the European settlers and First Nations tribes found skins to be one commodity they both agreed had value.

In 1748, Beaver pelts became the “standard of trade” in the north. One pelt could buy two pounds of sugar.

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# Knife Money

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These were used for hundreds of years, and eventually it was declared by the emperor that only circular coins with square holes could be used for Chinese currency.

## What Gives a Currency Staying Power?

Currencies come and go.

Some of the world’s strangest currencies, like rai stones, did not have the staying power or value to be used universally. They would eventually fade away into the history books.

Other currencies around the world would experience hyperinflation and ultimately become worthless.

What gives a currency staying power? What makes a currency “money”?

[The Money Project](#) acknowledges that the very concept of money itself is in flux – and it seeks to answer these questions.