Guide to the Prices of Domestic Produce in Confederate Treasury Notes from 1 January 1861 to 1 January 1865
MSS.0352
Finding aid prepared by February 2009

This finding aid was produced using the Archivists’ Toolkit
February 06, 2013
Describing Archives: A Content Standard
Table of Contents

Summary Information ........................................................................................................................................... 3
Biographical/Historical note .......................................................................................................................... 4
Scope and Contents note ............................................................................................................................... 4
Administrative Information .......................................................................................................................... 4
Controlled Access Headings ........................................................................................................................ 5
Collection Inventory ...................................................................................................................................... 6
Summary Information

Repository  W.S. Hoole Special Collections Library, The University of Alabama

Creator  Confederate States of America. Dept. of the Treasury.

Title  Prices of Domestic Produce in Confederate Treasury Notes from 1 January 1861 to 1 January 1865

Date [inclusive]  1861-1865

Extent  0.05 Linear feet (2 items)

Language  English

Abstract  Prices of domestic produce in Confederate Treasury Notes from 1 January 1861 to 1 January 1865

Preferred Citation note

Prices of Domestic Produce in Confederate Treasury Notes from 1 January 1981 to 1 January 1865, W.S. Hoole Special Collections Library, The University of Alabama
Biographical/Historical note

The Confederate dollar, often called a "Greyback", was first issued into circulation in April 1861, when the Confederacy was only two months old, and on the eve of the outbreak of the Civil War. At first, Confederate currency was accepted throughout the South as a medium of exchange with high purchasing power. As the war progressed, however, confidence in the ultimate success waned, the amount of paper money increased, and their dates of redemption were extended further into the future. As the war progressed, the currency underwent the depreciation and soaring prices characteristic of inflation. For example, by the end of the war, a cake of soap could sell for as much as $50 and an ordinary suit of clothes was $2,700. Near the end of the war, the currency became practically worthless as a medium of exchange. This was because Confederate currency was actually not money, but bills of credit, as in the Revolutionary War, not secured or backed by any assets. Just as the currency issued by the Continental Congress was deemed worthless because they were not backed by any hard assets, so, this became the case with Confederate currency also. Even though both gold and silver may have been scarce, some economic historians have suggested that the currency would have retained a relatively material degree of value, and for a longer period of time, had it been backed by hard goods the Confederacy did have, perhaps such as cotton, or tobacco. When the Confederacy ceased to exist as a political entity at the end of the war, the money lost all value as currency.

Scope and Contents note

The collection contains a price list of domestic products in Confederate Treasury Notes for 1 January 1861 to 1 January 1865.

Administrative Information

Publication Information

W.S. Hoole Special Collections Library, The University of Alabama

Revision Description

February 2013
Conditions Governing Access note
None

Conditions Governing Use note
None

Provenance
unknown

Processed by
A. Gilbert, 2009; updated by Martha Bace, 2013

Controlled Access Headings

Genre(s)

• Financial records

Geographic Name(s)

• Confederate States of America--Politics and government

Subject(s)

• Business and Labor
• Civil War
• Community and Place
• Daily Life and Family
• Money
## Collection Inventory

<table>
<thead>
<tr>
<th>Ledger pages</th>
<th>Box</th>
<th>Folder</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>571</td>
<td>12</td>
</tr>
</tbody>
</table>