Hong Kong Monetary Authority

QUARTERLY BULLETIN

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Coins in early Hong Kong: the one mil coin

Many currencies circulated in nineteenth-century Hong Kong. These included Chinese cash and silver ingots, Spanish and Mexican silver dollars, sterling and rupees. Hong Kong introduced its own coins in the 1860s in denominations ranging from one dollar down to one mil, or a thousandth of a dollar. Two mils would be roughly sufficient to buy a bowl of rice at that time.

Minted in bronze at the Royal Mint in England, and later at the Hong Kong Mint, the one mil coin measured 15 mm in diameter and weighed less than one gram: it is the lowest denomination coin ever minted for Hong Kong. The hole in the middle of the coin was intended to make it resemble the larger Chinese bronze cash coin, which was of roughly equivalent value. The mil was not popular, and production of it ceased after 1866.



Obverse and reverse: actual size

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