The Establishment of “Silver Coins” in Kyôto

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The discovery of the Iwami Oomori silver mine in 1526 was soon followed by large-scale distribution of Japanese silver to the Chinese continent. This silver did not reach the Kyôto area, as gold was used exclusively in Kyôto for gifts and for remittances sent between outlying districts. When the Môri clan donated the Oomori silver mine to the Muromachi military government and the court in 1563 for political reasons, silver began to flow into Kyôto. This was followed by the rapid substitution of gold by silver in Kyôto, and by 1570 silver was mostly used for gifts and remittances. It was during this time up to the late 1560s that gold assumed a currency-like function, and it was because of this that by the end of the 1560s silver also came to be used as the currency used chiefly for transactions of foreign commodities transported by ships. In the 1570s its use was expanded to include other commodities, and during the 1580s and 1590s the use of silver coins became entrenched, thus laying the foundation for Kyôto’s inclusion in the sphere in which silver coins were used during the Early Modern period.