

# SILVER TOKENS AND BRISTOL

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COINS always have provided valuable insights into histories of nations and few examples of this truth probably can surpass that of the silver token coinage of Bristol (1811–14) as a reflection of the British experience during the Industrial Revolution.

Tokens had appeared in Britain in the seventeenth and eighteenth centuries, but on both occasions they were struck mainly in copper, and in minor denominations. Those that circulated during 1811–14 in Bristol, and about a hundred other places in England and Wales, differed in two important respects from their predecessors. First, they were struck mainly in silver, and second, they embraced denominations extending right up to a crown. Two towns, Reading and Sheffield, even boasted tokens in gold.

The daring with which traders openly defied the government of the day by issuing silver tokens to compete with the coin of the realm, however inadequate it may have been, is remarkable. 'Striking private currency in a precious metal,' one scholar rightly points out, 'was a far bolder breach of the royal prerogative . . . than issuing copper.'<sup>1</sup> It mattered not that the government had issued very little coinage during the reign of George III, or for whatever reason—the high price of silver and preoccupation with foreign wars being two excellent ones. Technically the monopoly to strike coins remained with the government and anyone who challenged this right, in theory, would lay himself open to grave charges.

Not all silver tokens are dated, but among the earliest to appear were those of Neath (dated 12 March 1811) and Shaftesbury (dated 14 March 1811). Their issuers no doubt were apprehensive at first, but it soon became apparent that London either was disinterested or was turning a blind eye to the event. Soon the flood-gates were loosed and a silver token mania spread rapidly to most parts of England and Wales.<sup>2</sup> Scotland, oddly, took no part in the 1811–14 silver token movement.

It is worth pondering the circumstances in Britain that led to the issuance of silver tokens, and why Bristol's experience was especially significant. The Industrial Revolution was in full bloom and was having profound effects upon the nation. The year 1811, a census year, revealed that Britain's population had topped 12 millions for the first time. Although the increase over the previous census was large (nearly 14 per cent), the most significant fact arising from the new census was the shifting of the population from rural to urban areas. This move greatly facilitated the issuance of silver tokens by the growing class of traders.

The ancient agrarian-based economy had been eclipsed; more families (1,120,000) were now engaged in trade, manufacturing and the crafts than in agriculture

<sup>1</sup> Peter Mathias, *English Trade Tokens* (1962), p. 25.

<sup>2</sup> A scattering of silver tokens appeared between 1797 and 1811 outside England and Wales, among them the

Dundee (1797) and Dublin (1804) shillings and the Guernsey (1809) crown.

(896,000).<sup>3</sup> The shift away from the land meant that towns and cities were booming, and that the small trader operated under almost ideal conditions. The clientele was there for the cultivation, and country banks had plenty of capital to lend. But there was one serious drawback for the trader: a lack of small change with which to conduct his business. The shilling was undoubtedly the most useful coin, closely followed by the sixpence, and very few of either existed in acceptable condition.

T. S. Ashton describes the dilemma which faced manufacturers and others when they came to make up the weekly wage packets of employees: 'Many of them spent days riding from place to place in search of shillings.'<sup>4</sup> More ingenious still was the plan, described by the same author, whereby a cotton-spinner paid wages to a third of his workers and sent them off to make their weekly purchases; after an hour or two he collected the coins from the town's shops and repeated the process with each of the remaining one-third of his workers.

Another factor that made 1811 a memorable year ('the worst . . . for Britain economically')<sup>5</sup> was the difficulty of industry, large and small, in adjusting to the lull in the Napoleonic Wars. Country banks, hitherto prosperous, found themselves in increasing difficulty. In 1810, the year before the silver token movement began, there were 783, but by 1814, when the tokens were declared illegal, the number had dropped to 733, and would not again reach 700.<sup>6</sup> Paper currency had been issued freely by these enterprising country bankers, but how would the public respond in more difficult times? 'The continuous inflation of the war period had stimulated expansion,' explained J. Steven Watson, '[but] a contraction of demand could not but put severe strain upon the monetary system.'<sup>7</sup> The wild fluctuation of the economy convinced the labourer, whose weekly earnings were about 10 to 12 shillings, that he should be paid in coin of the realm or some other coin of high intrinsic value. Bank of England tokens first appeared in 1811, but their denominations of 18 pence and 3 shillings were not ideal values for the small trader. In any case, large quantities were hoarded or melted down for their silver content. Thus the working man, in good times and bad, was deprived of adequate small change he could trust, and to him it appeared that no one cared about his plight.

If the working man was powerless to do anything about his situation, the small trader—if he survived bankruptcy—was better placed. Provided he was efficient and was established in his community, he could count on financial backing from either his local bank or wealthy individuals. For those merchants who succumbed to bankruptcy during the turbulent years which began in 1811 the wretched state of the coin of the realm undoubtedly played a role in their demise; many offered credit when there were no coins available, and continuous credit proved the direct road to bankruptcy.

Such was the pot-pourri of social and economic conditions when Britain gave birth to its silver token series of 1811–14. Bristol's population was 71,000, making it the

<sup>3</sup> Statistics taken from tables in *Abstract of British Historical Statistics* (1971) by B. R. Mitchell and Phyllis Deane.

<sup>4</sup> T. S. Ashton, *The Industrial Revolution* (1972 edn.), p. 80.

<sup>5</sup> J. Steven Watson, *The Reign of George III 1760–1815* (1960), p. 468.

<sup>6</sup> L. S. Presnell, *Country Banking in the Industrial Revolution* (1956), as gathered from the *British Parliamentary Papers* for the years cited. <sup>7</sup> Watson, p. 469.

fourth largest provincial city after Liverpool, Manchester, and Birmingham.<sup>8</sup> It did not have the concentration of manufacturing that Manchester and Birmingham boasted and its port activity was not so great as Liverpool's. But in most other respects Bristol was typical of the medium-sized English town suffering from growing pains, seeing new residents arriving daily, and possessing a vigorous trading class.

The advent of Bristol's silver tokens was heralded by public displeasure over the state of existing coinage. Newspapers spoke out openly against the evil. A succinct presentation of the problem, originally published in the *Taunton Chronicle*, appeared in the *Bristol Mirror* in August, 1811:

SCARCITY OF CHANGE—The total disappearance of Good Coin and the extreme difficulty of procuring Silver Change, continue to perplex, if not to alarm, every description of persons. The Bank [of England] Tokens have been so sparingly issued, that they have hitherto served rather to gratify curiosity than to administer to public convenience. In fact, unless some means are immediately adopted to remedy this daily . . . [increasing] evil, it will be impossible to execute the ordinary transactions of trade. The want of change is no longer merely an inconvenience, but a source of actual distress to thousands of traders and poor people; the former of whom are reduced to the alternative of giving credit, which they wish to avoid, or keeping their commodities in hand; and the latter are compelled to submit to purchases in which the liberty of choice is sacrificed to the necessity of the occasion. It is a serious fact, that several butchers and market people, on the last Taunton market day, declared their intention of withholding all supplies which were not indispensably required by their regular customers, while others avowed their determination to abstain from attending the market altogether.<sup>9</sup>

Although six Bristol firms issued silver tokens bearing names of traders, the number of firms which actually distributed tokens undoubtedly was greater, for the ubiquitous Henry Morgan left his mark here.<sup>10</sup> The gamut of trades represented by the issuers reads like a listing of High Street shops in the nineteenth century: grocer, tea dealer, milliner, haberdasher, printer, laceman, watchmaker, jeweller, flax and twine manufacturer, medicine dealer, rag merchant, stationer, bookseller, silversmith, ropemaker and, appropriately for Bristol, wharfinger. From the foregoing list, it will be readily apparent that some issuers were engaged in two or more trades simultaneously.

Bristol directories, newspapers, and broadsheets reveal the first names of some silver token issuers not recorded by W. J. Davis or Richard Dalton in their standard works.<sup>11</sup> One such was Edward Bryan, proprietor of the City Printing Office at 52 Corn Street (see Fig. 1) and a second shop at 15, Clarence Street. As a printer of broadsheets which recorded the emotional issues of the day, Bryan was very much a part of the Bristol scene. Several of his handbills are preserved in the Bristol Public Library; one particularly fascinating one, in the form of a poem, is a satire on the town's 1812 parliamentary election, and is entitled 'Bristol Grand Races'. By June of 1814 when Bristol prepared to join the rest of the nation in marking the proclamation of peace with France, Edward Bryan was dead. His widow duly carried on the family business and produced a broadsheet advertising the 'General Illumination' arranged for 27 June. Bryan thus did not live to the end of the period for which his silver tokens

<sup>8</sup> Mitchell and Deane, op. cit.

<sup>9</sup> *Bristol Mirror*, 3 Aug. 1811.

<sup>10</sup> Peter A. Clayton, 'Henry Morgan, Token Manufacturer of Rathbone Place', *Cunobelin: The Yearbook of the British Association of Numismatic Societies* (1967).

<sup>11</sup> Richard Dalton (1854-1922) was himself a Bris-

tolian. For many years a director of the Imperial Tobacco group, he compiled the standard reference, *The Silver Token Coinage Mainly Issued between 1811 and 1812*. He was also a token collector. On his death Mrs. Dalton presented her husband's extensive collection to the Bristol City Museum.

(Dalton 21-2 and 53-4) were valid, and it is not known if their redemption caused his widow hardship. However, the City Printing Office was still in business in 1826 when Edward Cashin's water-colour showed the Corn Street premises (see Fig. 1).

Another issuer, Philip Rose, advertised himself on his shilling (Dalton 37) as a stationer, but he was also a printer. One of his broadsheets also survives in the Bristol library's collection and, like that of Edward Bryan's, takes the form of a political poem. Entitled 'The Blue Whig', it lists Rose's premises as being at 20 Broadmead.



FIG. 1. The City Printing Office from which Edward Bryan distributed his silver tokens (Courtesy Bristol Art Gallery)

William Sheppard was one of those enterprising Bristolians who conducted a wide range of business activities. The 1815 city guide lists him as being a stationer, bookseller, lottery operator, and owner of a patent medicine warehouse. His place of business was near the Exchange, thus assuring him a steady procession of prosperous clients. His own guide of Bristol, published a few years before his tokens were issued, carries a full page of patent medicines available from his shop: his cures bear such intriguing names as Balm of Mecca, Iceland Liverwort, Senate's Embrocation for

Worms, and Sicilian Bloom of Youth and Beauty.<sup>12</sup> Sheppard issued shillings (Dalton 49–50) and sixpences (Dalton 65); both denominations would have been useful in purchasing volumes from his bookshop, many of which sold for a shilling or one shilling and sixpence.

Niblock and Latham conducted an auctioneering business from their 'Commission Sales Room' at 18 Bridge Street, as well as a woollen drapery shop next door at no. 19. It was their predecessor, Niblock and Hunter, which issued the famous halfpenny tokens in 1795 (Davis 102–3) portraying two men in the midst of a conversation. The first said 'I want to buy some cheap bargains', to which the second replied, 'Then go to Niblock's, in Bridge Street'. Niblock and Latham indicate on their tokens (Dalton 47–8 and 63–4) that they also conducted business at Trowbridge.

Another enterprising trader who operated from two addresses in Bristol was Robert Tripp. He described himself in the 1815 city guide as an 'Army and Navy Taylor, Wholesale Draper, and Accoutrement Maker'. Tripp had one outlet at 1 Queen's Square, and the other—no doubt to tempt sea-faring men—on no. 37 Quay. His delightful shilling (Dalton 51) is the only silver token issued in Bristol depicting a sailing vessel, a splendid three-masted ship. Tripp's sixpenny piece (Dalton 66), as A. W. Waters points out, is unique for detailing its redemption value in dollars and pence.<sup>13</sup>

Mystery surrounds a Bristol sixpenny token (Dalton 60) whose issuer is shown as MORGANS WAREHOUSE FOR BUCK & DOE SKINS. A. W. Waters asks if the issuer could be a relation of Henry Morgan, whose name appears either as the maker or issuer of many silver tokens—including some Bristol ones. The 1811 Bristol directory is not helpful; it lists one John Morgan as a grocer at 38 Castle Street, but there is no Morgan shown in either the 1811 or 1812 directory who is in the skin trade. Could this token have been yet another piece of Henry Morgan's mischief?

Varied and fascinating though the circumstances of the foregoing silver token issuers may be, they pale when compared with the drama attending the coins issued by a consortium of five traders calling themselves the 'Bristol Commercial Token Company'. The five were Francis Garratt, Bristol Bridge; Francis Grigg, 34 High Street; Lancelot Beck, 27 Clare Street; Edward Bird, 16 Clare Street; and William Terrell, 17 The Back; their shillings are listed by Dalton as nos. 23–9, and the sixpences as nos. 55–6, but as will be seen the number of probable forgeries exceeds the legitimate varieties. Garratt was a grocer and tea dealer, Terrell a ropemaker and wharfinger, Bird a silversmith, Beck a milliner and haberdasher, and Grigg a haberdasher.

The Garratt group also issued a one-pound and a five-pound note from their 'Commercial Token Company'. Davis illustrates the pound note in his standard work and also describes the five-pound denomination, which was an unused specimen. Both of these, as well as an unused example of the pound note, are in the Bristol City Museum.

It was not until 2 January 1815, after silver tokens had been declared unlawful tender, that the public knew the full extent of the burden borne by Garratt and his friends to help keep commerce alive in Bristol. On that date they published their

<sup>12</sup> *The New Bristol Guide* (1804).

<sup>13</sup> Arthur W. Waters, *Notes on the Silver Tokens of the Nineteenth Century* (1957), p. 12.

financial account. It revealed that the consortium had paid £28,337 for 640,000 shillings; the sum embraced both the cost of silver bullion and the manufacturer's charge. There is no mention of a sixpenny token, although two varieties are generally attributed to the Garratt group. The 640,000 pieces may well be the largest number of silver tokens distributed by one issuer in Britain, although the Birmingham work-house shilling is a possible contender for this distinction. The financial report does not give the manufacturer's name, but one point seems clear: Henry Morgan, the silver token 'super salesman', did not get the order.

Morgan, whose antics have been admirably documented by Peter Clayton,<sup>14</sup> must have put in a tender for the huge order and, when he was unsuccessful, apparently sought revenge by issuing an undetermined number of spurious tokens. W. J. Davis, A. W. Waters, and Peter Clayton have identified most of these, and there is no point in describing them here. Suffice it to say that Morgan literally played with his dies, altering so little as a single letter in the names of Garratt and his friends, and sometimes the date of the token as well. To this day no one can be sure how many such forgeries Morgan issued. One specimen of the Morgan 'August 22' series of forgeries (the genuine Garratt tokens were dated



FIG. 2. Forgery by Henry Morgan, enlarged approximately  $\times 2$

August 12) recently came to light with Edward Bird's name shown as EDW<sup>N</sup> BIRD. No reference lists this type (see Fig. 2) nor is there one in the British Museum collection.

Garratt and his friends must have had problems enough redeeming their genuine tokens, and it is easy to imagine their consternation when confronted with Morgan's spurious pieces. Early in 1812 the consortium was obliged to advertise in the local press, calling attention to Morgan's forgeries and hinting that further measures against the culprit and his Bristol agent might be necessary if the 'infamous deceptions' did not cease.<sup>15</sup>

In Bristol, as in most other towns where silver tokens were issued, the general public was only too pleased to have small change. D. R. D. Edmunds has previously shown how citizens of Reading thanked J. B. Monck for issuing tokens in his town;<sup>16</sup> similarly, Bristolians—among them trading rivals of the token issuers—asked Garratt and his friends not to call in their tokens when it seemed, in late 1812, that Parliament was about to put an end to their period of validity. Convening in Rummer Tavern, these citizens (calling themselves the 'Committee of Bristol Token Meeting') urged that the Garratt tokens be continued in circulation until 25 March 1813, and that, if necessary, a subscription be raised to indemnify Garratt and his co-issuers 'for any difference in the price of Dollar silver below its present value . . .'.<sup>17</sup> A private citizen, writing under a pseudonym at about this time, asserted: 'I believe I can find

<sup>14</sup> Clayton, *op. cit.*

<sup>15</sup> *Bristol Mercury*, 22 Feb. 1812.

<sup>16</sup> D. R. D. Edmunds, 'The Gold and Silver Tokens

Issued by John Berkeley Monck, 1811-1812', *BNJ* xxxv, 1966.

<sup>17</sup> *Bristol Mercury*, 31 Oct. 1812.

three-fourths of the citizens of Bristol who will join me in the assertion that . . . [the issuance of tokens] was without exception the greatest alleviation to the distresses of the public for want of change that could be devised.<sup>18</sup>

News items and advertisements in the Bristol and Bath newspapers of 1811–14 confirm that silver tokens from either town were acceptable in both places. This willingness to accept tokens from nearby towns, and even from distant places, is borne out by D. R. D. Edmunds,<sup>19</sup> and suggests that the public—once assured that a token contained a reasonable silver content, was not overly concerned about its provenance. A token that bore the issuer's name obviously was to be preferred to one without it.

Public confidence in silver tokens resided in the answer to a simple question: 'How can we tell if a token has a reasonable amount of silver in it?' If the token did not bear the name of its issuer (many did not), and contained no statement as to its silver content (few did), the public was at the mercy of the issuer. If he was known to be a reliable trader, then the chances were that his token was of acceptable quality. Happily for some towns, public-spirited citizens went to the trouble of analysing their tokens and publishing the results in the local press. Dr. C. Wilkinson of Bath did this for the silver tokens of his town and, on request, also undertook tests on several Bristol pieces.<sup>20</sup> His findings were printed by the *Bath Journal* on 3 February 1812. Wilkinson found that Edward Bryan's shilling had an intrinsic value of slightly more than 9½d., the Garratt consortium piece was worth just above 9¼d., and the Sheppard shilling's value was exactly 9d. The other Bristol shillings either had not appeared at the time of the analysis, or were not made available to Wilkinson.

Silver shilling tokens which had an intrinsic worth of 9d. or more were generally regarded as good value, leading Wilkinson to comment that the pieces he had examined from Bristol had a 'respectful proportion of silver' in them. He went on to say that this happy situation did not pertain to all parts of the country; in particular he cited two London shillings whose circulation, in his opinion, 'should be discouraged'. This pair, Wilkinson said, was the Warren's (the famous blacking firm), worth only 7½d., and Henry Morgan's, worth only 4½d.

Whitchurch and Dore, whose series of four-shilling tokens did much to alleviate the shortage of change in nearby Bath, took the unusual step of according recognition to the tokens of Bristol and four other towns in an advertisement of 14 May 1812. 'Whitchurch and Dore . . .', the notice said, 'purpose to continue to take in exchange for Goods at their respective Shops . . . the following Tokens, viz., those issued by the Marlborough Bank [38 miles distant], the Bristol, Andover [53 miles away] and Gloucester [35 miles] Tokens, [and] the Frome [22 miles] Tokens of one and two shillings each. . . .'<sup>21</sup>

W. J. Davis<sup>22</sup> quotes another advertisement attesting to the acceptability of the Garratt-type tokens in nearby Bath. When a 'Grand Gala' was planned for

<sup>18</sup> Felix Farley's *Bristol Journal*, 31 Oct. 1812 (letter signed 'Civis').

<sup>19</sup> Edmunds, *op. cit.*

<sup>20</sup> Dr. Wilkinson, in the 25 Nov. issue of the *Bath Journal*, describes how he conducted his analysis of silver tokens. The process involved filing metal from a token, dissolving it in nitric acid, and diluting it with twice its

weight of water. The resulting black powder was dissolved in nitro-muriatic acid. To the nitric acid was added common salt after which the muriate of silver dried, and was weighed.

<sup>21</sup> *Bath Chronicle*, 14 May 1812.

<sup>22</sup> W. J. Davis, *Nineteenth Century Token Coinage* (1904; reprinted 1969), p. 98.

George III's birthday in Bath's Sydney Gardens, the notice stipulated 'No tokens taken but those of Messrs. Garratt & Co., Bristol; Messrs. Whitchurch & Dore, and Messrs. Culverhouse, Orchard & Phipps, Bath'.

When Garratt and his fellow token issuers compiled their final account in January 1815, they indicated that almost one third of their 640,000 shillings had not been returned for redemption by the 20 December deadline of the previous year. The published account seemed to assume that *all* the tokens would be redeemed and that the consortium, as a result, would incur a loss of some £5,588—primarily due to the drop in the price of silver. No doubt most of the 200,000 shillings outstanding were

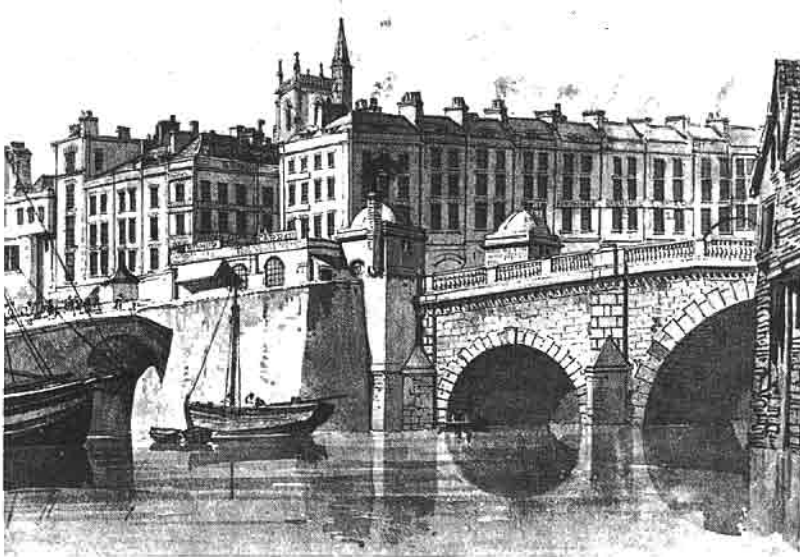


FIG. 3. Francis Garratt's 'Tea Warehouse' at Bristol Bridge. The bridge, opened in 1768, is depicted on the silver tokens of Niblock and Latham (Courtesy Bristol Art Gallery)

eventually brought in, but the public retained many examples. Today the Garratt-type Bristol shilling is easily the most common of the 1811-14 series, and several thousands must be in the hands of numismatists and museums. It seems likely, therefore, that the consortium did not suffer the loss anticipated in their January 1815 statement. Certainly Garratt himself was still in business several years later when the artist, Hugh O'Neill, depicted his tea warehouse at Bristol Bridge (see Fig. 3).

One final point: the Bath Court of Appeals handed down an important decision in the first week of January 1815, which affected the redemption of silver tokens not only in the Bath-Bristol area, but throughout the country. It had been assumed that many poor people, when the time came for them to turn in their silver tokens for



payment, would not have the full twenty shilling pieces required to obtain a pound note. The inference was that the issuer was under no obligation to pay for anything less than twenty shillings. Two Bath issuers, Culverhouse and Dore, so contended in court, but they lost the case and were instructed to pay for 'every single token'.<sup>23</sup> The Court explained the logic behind its decision: '... no one [after 20 December 1814] can ... add to the number of tokens in his possession, the Act prohibiting under penalty of £5 the passing [of] such tokens to any other person.'<sup>24</sup>

<sup>23</sup> *Bath Journal*, 2 Jan. 1815.

<sup>24</sup> *Ibid.* Other works consulted throughout the preparation of this paper were: R. Dalton, *The Silver Token Coinage Mainly Issued between 1811 and 1812* (1922;

reprinted 1968); L. V. Grinsell, *A Brief Numismatic History of Bristol* (1962); *Sydenham Collection*, Bath Municipal Library.