SOME LOCAL TOKENS AND THEIR ISSUERS IN EARLY NINETEENTH-CENTURY SWANSEA

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It is well understood how important the study of coinage is to the ancient historian and the medievalist. The modern historian, on the other hand, needs to have little reliance upon numismatics for aid in his studies and it is not surprising that Brooke's *English Coins*—admittedly intended rather for the numismatist than for the historian—deals somewhat cursorily with the latest periods. Modern coinage perhaps serves rather as an illustration or visual aid to modern history than as an essential element in its study. Its illustrative role is of great importance to the social and economic historian, and, as social history is but local history writ large, local token coinage comes especially to the fore. The local issues of the late eighteenth and early nineteenth centuries give life to a very critical period in that somewhat impersonal movement in English history known as the "Industrial Revolution", not merely with their interesting pictorial record of machinery and personalities but also as tangible evidence of the movement and encouragement to further research. The nineteenth-century issue with which we are here primarily concerned, although certainly less artistic than its predecessor and comprising a far wider range of denominations, was a direct result of the same cause—a chronic shortage of small change: the tokens were essentially a "money of necessity". They were doubly a result of the Industrial Revolution: shortage of small change implied a shortage of money with which an employer might pay his workpeople, and consequently a very large number of tokens was issued by companies and factories—a payment partly coinage and partly "truck", and a system on occasion scarcely less invidious than the latter since in many areas tokens were often taken by retailers only at a discount. In the second place one may say that tokens were a result of the Industrial Revolution since without it they could never have been produced in such great quantities: indeed, the eighteenth-century issue was said to have been so vast as to have "almost superseded the national currency". These tokens, however, are illustrative not merely of the industrialism of the Revolution but also of its adjuncts, commerce and banking, for many of their issuers were merchants and bankers, and there is evidence to show that some banks were established as a direct result of the 1810–11 token boom.

The area around the town and port of Swansea may well be regarded as representative of Great Britain in relation to the early nineteenth-century token coinage because silver and copper coins were issued by both large and small manufacturers, private tradespeople, and bankers. Before describing the activities of these men, however, it will be necessary to give a brief résumé of the history of the tokens and their national and local repercussions.
Between the years 1775 and 1797 no regal copper coins were issued, a lapse which was responsible for the revival of a large-scale token coinage in England. Afterwards, except for the issues of 1797 and 1799, and 1806 and 1807, no more regal coins were issued until 1821, after George IV's accession, the reason being the gradual rise in the price of copper occasioned by the war. By 1809 the saleable value of the metal had reached £200 per ton and the regal coinage was rapidly finding its way into the melting-pot. The effect of this situation was a chronic shortage of small change, keenly felt in the increasingly industrialized areas of the North, the Midlands, and South Wales, with their heavy demands for weekly wages.

The state of the silver coinage was very similar to that of the copper. Between the issue of 1787 and the dollar issue of ten years later no silver was struck for circulation apart from the annual Maundy coinage. In 1804 the countermarked dollars were called in owing to the rising price of silver and the extensive and apparently ineradicable counterfeiting of them, being reissued as Bank of England dollars worth five shillings. Six years later more of these dollars were struck bearing the former date, but owing to the continuing rise in the price of silver they were issued by the Bank at a loss, and in March 1811 had to be revalued at five shillings and sixpence. Here, as with the copper coinage, the same problem presented itself. The rising price of silver meant that in great quantity the dollars were being counterfeited and melted down for their value as bullion, and such was the shortage of reliable silver coin that as great a demand arose for a new silver coinage as for one of copper. The failure of this movement gave rise to repeated requests for the revival of private tokens to remedy the deficiency.

In 1804 Clarke, West & Co. of Dublin had issued silver tokens, and five years later Bishop de Jersey & Co. of Guernsey commissioned Boulton and Watt to manufacture five-shilling pieces. The token furore, however, did not really begin until some time in the following year. Despite the fact that the government never statutorily recognized the legality of private tokens, numerous orders began to be dispatched to Birmingham, apparently the centre of token manufacture. Many years later, in 1845, Thomason, the Birmingham industrialist, wrote in his memoirs:

"The copper and silver coinage in the year 1810 became so extremely scarce and inconvenient throughout the country that the demand for the manufacture of tokens to enable the masters of manufactories and others to pay their workpeople their weekly wages was so great that I had endless applications for both, as I was at this period making the silver crowns, half-crowns, shillings and sixpences for the Douglas Bank in the Isle of Man. And I manufactured during this year silver and copper tokens for Wales, Brecon, Gainsborough and Newcastle-upon-Tyne and for many different establishments in the neighbourhood."

During the later part of 1810 and the year 1811 a considerable agitation was carried on, both within and outside Parliament, for and

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1 Quoted in the Introduction to Davis, Nineteenth Century Token Coinage, p. xxiv.
against the revival of private tokens, while meetings were held in the provinces to promote the movement. But it was not until the issue of Bank of England tokens in the July of 1811 served as an example and encouragement that private tokens, extending in value from a half-penny to four shillings, began to appear in ever increasing quantities. Since these “parvenco” tokens were lighter in weight than those of the Bank, the latter soon began to disappear, being melted down for bullion for the new pieces. Early on it was discovered that on an average four local shillings were equal in weight to a three-shilling Bank token, and it was not long before the silver content of private tokens was still further decreased. The great period of the issue of private tokens was undoubtedly the later months of 1811. In October of that year an announcement appeared in the Cambrian—the local Swansea newspaper—purporting to have been inserted by “H.M. Die Cutter and Medallist” and soliciting the favour of would-be customers. The apparent standing of such a man and others like him inspired confidence, and the lack of alternative currency ensured that the early issues of tokens would be enthusiastically received. Towards the end of the year, however, this enthusiasm was giving place to a feeling of caution. In November the Cambrian merely echoed responsible opinion in its leader on the subject of “Silver Tokens”:

“The public are unquestionably much indebted to the respectable individuals in Swansea and Neath who by a timely and liberal issue of Tokens have in a considerable degree remedied the inconvenience resulting from the late unprecedented scarcity of small change. While we thus bestow the palm of praise where it is justly due, a sense of duty impels us to guard our readers against the attempts that are now making to introduce into circulation Tokens of a very different description to those we have mentioned. We have seen several, some even insidiously importing to be issued by “Royal Licence”, and we have no doubt that considerable loss will be experienced if those representatives of the current coin be permitted to circulate indiscriminately. Every person, therefore, should reject any Token which has not thereon the address where it is payable and currency should not be given to Tokens at any considerable distance from the place where they are issued. If this rule be universally adopted unprincipled speculation will be defeated and loss prevented.”

Token speculation, however, seems to have increased rather than diminished towards the end of 1811 and more and more light-weight and unprovenanced coins made their appearance. Responsible opinion was bound to react against this situation: anti-token petitions once more began to be presented to Parliament, while meetings of protest were convened in the provinces. One such local meeting “to protest against the excessive influx of Tokens” was held in the Town Hall at Swansea in December 1811. The conveners of the meeting, however,

1 The Cambrian, 9 Nov. 1811.
2 The number of counterfeit coins also increased due to the vast number of local presses set up for the minting of tokens. William Booth of Perry Barr, Staffordshire, had issued a penny token in 1811, but later began forging 3s. Bank of England tokens which were of a similar size. He was executed in 1812 for counterfeiting bank notes. Insight into the activities of coiners may be gained from contemporary authors, notably George Borrow. Forgeries were made by the occupants of Dartmoor Prison, many of whom were French prisoners of war.
3 The Cambrian, 10 Dec. 1811.
Some Local Tokens and their Issuers in

...with little success for, after having thanked “those gentlemen who have issued silver and copper tokens in this town and neighbourhood”, those present resolved that they did not consider it right to come to any resolutions in regard to silver and copper tokens, leaving their acceptance or rejection to the discretion of the individual. It was not for another five years that a similar meeting of protest against the continued circulation of the copper token was effective, partly owing to the co-operation of the copper companies and the changed attitude of the government.1 In June 1812 the silver token had been prohibited and, although its life had been extended in the following year—the government at last admitting its temporary legality, if only by implication—in November 1813 it was finally declared illegal. The copper token, although few genuine pieces for trading purposes were issued after 1814, lingered on for another four years, but eventually in 1817 E. J. Littleton moved its abolition in the Commons. The previous year had witnessed the great banking failure and many token issuers had either gone bankrupt or were refusing to redeem their coin: “for the purposes of commerce, as vouchers, tokens were insecure.” At last, in July, the long-awaited Bill was passed. It prohibited the manufacture and issue of copper tokens and ordered all tokens to be redeemed by their issuers by the following January. Certain exceptions were permitted.2 But this was because their immediate suppression “would be attended with great loss to the said townships and to the holders of such tokens, being for the most part labourers and mechanicks, as well as with great inconvenience to the inhabitants”.

The token had outlived its purpose and was no longer necessary: furthermore, it had become discredited through the activities of unscrupulous coiners. Although the Bank had started minting its threeshilling and one-and-sixpenny tokens in 1811 it was not in a position to meet popular demand for a year or so. Once production was sufficient, however, the government was able to prohibit the private token, already losing its place before the flood of superior coin. By 1813 the relative position of Bank and private token was far different from what it had been some two years earlier—through the large output of the Bank the operation of Gresham’s Law had been checked. With peace restored in 1815 the price of silver, which had risen to such astounding heights during the Napoleonic Wars,3 at last began to fall, and the following year witnessed the great recoinage and England’s adoption of the Gold Standard. However, the life of the token had not ended: shillings and sixpences continued to circulate and despite government prohibition the copper token seems to have formed the basis of small change for some years with the absence of regal copper

1 The Cambrian, 18 Mar. 1816.
2 These exceptions were the 1d. tokens of the Birmingham Workhouse and Sheffield Overseers of the Poor which were allowed to remain current until 1820 and 1823 respectively.
3 The rapid price-rise may be gauged by its various stages during the height of token speculation: Aug. 1811, 6s. 4d. per oz.; Oct. 6s. 11½d. per oz., rising eventually to 7s.
before 1821. There is very reliable evidence that in the Swansea area at least, and the same may well be true of other districts, copper tokens remained in circulation until the early eighteen-thirties.

In November 1811 the *Cambrian*, while cautioning its readers about the circulation of spurious tokens, had also thanked certain respectable individuals in the Swansea district "for their timely and liberal issue of tokens." Who were these persons who had acted so promptly when the government seemed so irresponsible and neglectful of the coinage? Representative of most of the token issuers in Great Britain, they fall into three groups: the large industrialists, the copper-smelting concerns, with their centres outside South Wales, notably in the Midlands; the smaller manufacturing concerns, including a local pottery; and finally, local tradespeople of very substantial means, who also acted in the capacity of bankers and whose aim was to circulate small change for the good of their businesses and the benefit of trade.

The copper-smelting concerns had been established in South Wales because of the proximity of the coalfields. Labour here was relatively cheap and, as nearly three times as much coal as copper ore was used in the production of one ton of pure copper, it was clearly cheaper to smelt on a coalfield than in an ore-producing country such as Cornwall. Messrs. Roe & Co. moved their works to Neath from Liverpool "because of the high price of labour and coals at that port".¹ A very large number of these copper concerns were established in the few years which followed the outbreak of the Revolutionary War in 1793 and during the consequent metal boom. Six of them issued penny and some halfpenny tokens between 1811 and 1813: the Crown Copper Co. at Neath in 1811 (Pl. VII, 1); the Rose Copper Co. at Swansea in 1811 and 1812 (Pl. VII, 2); the Cheadle Copper and Brass Co. at Neath in 1812 (Pl. VII, 4); the Bristol Brass and Copper Co. at Swansea in 1811 (Pl. VII, 8; halfpenny); the British Copper Co. at Swansea between 1811 and 1813 (Pl. VII, 3); and finally, the Nantrhyd-y-vilais works at Swansea in 1813 (Pl. VII, 5). It is unnecessary to describe each firm in detail: apart from the small locally owned Nantrhyd-y-vilais concern all the copper firms had their headquarters elsewhere, the local establishments being devoted to smelting. Consequently their tokens were not peculiar to Swansea but usually circulated in the other districts where the firms had establishments. The only truly local company was set up some time before 1813 in an attempt to extract copper and iron from the slag of existing works. It was a somewhat grandiose scheme, and within two years the company had failed because the iron obtained by resmelting would not weld and was unmarketable. In parenthesis it may be added that this very process of extracting further metal from slag has been put into operation—experimentally, it is true—since the Second World War. Apart from the British Company which had been formed by subscription in the boom of 1807 all the copper companies’ works had been built in the nineties of the previous century, and within a few years the prospect of the area had been converted from a

¹ Vide A. H. John, *The Industrial Development of South Wales*, p. 28.
scene of beauty to one of desolation. Tourists were appalled by the amount of smoke which they saw issuing from the works and which, by 1798, was having a deleterious effect on the surrounding countryside, "destroying the appearance of verdure and preventing cultivation with its sulphureous influence".¹ The rapid rise of industry may be gauged from the following information conveyed by William Padley of Swansea in a letter to his nephew, "William Padley, jun., at Barclay and Tritton's, London", in which he observed that "Morris' copp'r works are sold to the Bristol Brass and Wire and are building a new work for themselves at Landore; the Birmingham Co. are building a new one a little below on the opposite side of the river. The Macclesfield Co. are building a new works near the Neath Abbey."²

These were large firms, but two companies—the "Rose" and the "Crown", the former founded in 1797 and the latter some time later—were smaller co-operative concerns in which each member agreed to purchase a certain portion of the output. Matthew Boulton of Soho was one of the original shareholders of the former company. In this era of rapid industrialization, so often regarded as an age of oppression, it is interesting to note that the copper-masters were philanthropic enough to set up a savings bank "for the purposes of affording a secure investment to the industrious and lower classes of the people for such sums of money as they may wish to deposit for security and future benefit".³ Among the trustees were to be the chairmen of the British, Rose, and Bristol Copper Companies, companies which also made the first donations to the bank.

Warner, a highly observant traveller, noted when he visited Swansea in 1798 that besides the many copper manufactories the town boasted of "two extensive breweries, a pottery on Mr. Wedgwood's plan and an iron foundry". The pottery, which had been founded in 1764 by William Coles of Cadoxton, issued penny tokens in 1813. In 1802 the controlling interest in the Cambrian Pottery, as it was called, passed into the hands of a certain Lewis Weston Dillwyn—a member of a Walthamstow family which had settled in Swansea in the previous generation—who some nine years later took his manager, Timothy Bevington, and the latter's son John, the commercial representative of the firm, into partnership. It was during this partnership, which lasted until 1817, that the copper token bearing the names of the three men was issued (PL VII, 6). Timothy had joined the pottery in 1802 as confidential clerk and in 1810 had become Dillwyn's manager. A Quaker, like his senior partner, he had been born at Ettington, near Stratford, in 1761. John Bevington was, it would seem, neither so energetic nor so dependable a man as his father—certainly he was no orthodox Quaker, being described by a contemporary as "a prince of good fellows whose presence was ever welcome at festive gatherings". Although the pottery continued in existence until 1870 its greatest

¹ Skrine, A Tour of South Wales, 1797.
³ The Cambrian, 20 Apr. 1816.
days were undoubtedly those thirty years which ended with the dissolution of the Dillwyn-Bevington partnership. Its Wedgwood-like porcelain with its exquisite designs from natural history reached a remarkably high standard of excellence, while the earthenware produced during the Bevington period was also of very fine quality. Never again was the Cambrian Pottery to attain such high standards, despite the valiant, but quite futile, attempts of Dillwyn’s son in the eighteen-thirties.

So much for the industrial concerns: each, it will be remembered, coined only copper pieces, issuing no silver tokens. In fact only two silver shillings were issued in the Swansea area and both were struck by local merchants. In 1811 a large quantity of shilling tokens was minted by John Voss, draper, banker, and printer, at the sign of the Golden Key—a symbol appearing on the reverse of his coin—in Castle Square (Pl. VII, 7). Already, in 1793, he had issued a copper halfpenny, the design of which, engraved by Thomas Wyon, was retained for his shilling. Voss was a very substantial man, in the forefront of local affairs, a promoter of the Swansea Canal in 1794, Secretary to the Swansea Dispensary, first Treasurer of the local association for the Prosecution of Felons and, in religion, apparently a Baptist, since he was also Treasurer of Seren Gomer, the Baptist-Radical journal. A member of an old Glamorgan family which had settled at Nicholaston in Gower by 1703, John Voss married Lydia, only daughter of the Rev. Soloman Harries, a local Unitarian preacher. From announcements in the Cambrian at the time of his death in 1818, it may be gathered that he opened business in Swansea about 1788, and a Nixon print of 1799 shows his shop with the Swansea Bank next door to it in Castle Square. His first token was issued in 1793, so that he must certainly have been in business by that date. His son, John Matthew Voss, eventually sold the drapery establishment to concentrate on banking. Old Voss had probably seen the need for banking facilities and had set aside part of his shop for development as a bank. This bank survived the catastrophes of 1816 and of 1825-6, but in February 1828 it was very skilfully robbed to the extent of £24,000. It says much for the substance of some of these early banks that Voss’s foundation was able to continue without difficulty after this heavy loss. The robbery took place on a Sunday morning while Walters, Voss’s father-in-law and banking partner, was at church, and it is said that on his return he found chalked on the floor beside the safe the message “Watch as well as Pray”. Despite a large reward and a dramatic chase by John Matthew Voss the thieves were never caught, although quantities of the stolen notes eventually found their way back to the bank for redemption.

The other Swansea shilling token was issued by the firms of Sylvanus Padley and J. Andrews and is an example of two establishments combining to issue tokens (Pl. VII, 9). Little is known of Andrews, although it is extremely probable that a “J. Andrews” who described himself as a woollen and linen draper, haberdasher and hosier, in a contemporary
Some Local Tokens and their Issuers in Cambrian advertisement was the same man. More information is to be gleaned about the Padley family, Quakers of long standing. The name of William Padley, father of Sylvanus the issuer of the token, frequently appears in the records of the monthly meetings of the local society. The Padleys were ironmongers, builders’ merchants, timber merchants, shipbuilders, and general traders, with their business in the Strand. Their wharf, immediately below the fourteenth-century castle, is clearly depicted in a contemporary print. Later to assume prominent positions under the Harbour Trustees as shippers in the port, the Padleys are first mentioned in the minutes of the Common Hall Book of 25 January 1765, when it was agreed “that William Padley is a fit person to be admitted a Burgess of this Corporation”. On 21 August 1795 it was minuted that “Sylvanus Padley, son of a Burgess, also admitted a Burgess of Corporation”. Sylvanus, who was to become Portreeve in 1833, also carried on an extensive wine and spirit trade besides the old-established interests of his family. When the Harbour Trust was reconstituted in 1804 he was appointed a trustee and later “clerk” to the trustees, and in May 1806 he was elevated to the honorary position of Harbour-Master. A very highly esteemed man, he died in 1855.

Such, then, were the issuers of the tokens that circulated in Swansea in the early years of the nineteenth century. Some of the reasons for their issue and their repercussions have been outlined very briefly. How, when the tokens first appeared they were enthusiastically received, an enthusiasm which was soon to become cautious and later to evaporate altogether as more and more spurious coins came upon the market, leaving in its place a hostile public opinion. The token made its appearance at a critical period of that process which Toynbee first popularized as the “Industrial Revolution”—a term to which the purist would now object. It was a time of war, and the metal industry was booming, and it was very largely because of this situation that copper-smelting came so early and so rapidly to South Wales: the war acted as a forcing-house: munitions were needed urgently and coal and labour were plentiful in the area. Moreover, as a consequence of the war the price of copper and silver rose rapidly, and it was partly in an effort to satisfy the needs of the newly assembled workmen and partly to alleviate the inconvenience rendered to trade by the absence of a satisfactory small coinage that the token came into being. But with the restoration of peace the trade cycle was completed: the dislocation resulting from the war and the inevitable change in trade demands brought about the beginnings of a slump which saw the final disappearance of the already discredited token. The price of copper and silver had fallen even more rapidly than it had risen, and it was now possible for the government to consider the issue of a new regal coinage. Furthermore, despite extensive forgery the circulation of the Bank token was proving satisfactory and the local token was no longer

1 Once more illustrating the close connexion between nonconformity and dissent and industry and commerce.
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necessary. The brief life of the local token may be regarded as an excellent illustration of a critical period in British history; but it is hardly more than this. A monument to the Industrial Revolution, the token depicts machinery and personality and may tell us something of the extent of early industrialism, but it does little more. The modern historian, relying upon written evidence, may seem reluctant to deal with material which he does not fully understand. But modern coinage, although not essential to his studies, is a very valuable "visual aid": it is "of" the past and may serve, at least, as an encouragement to further study. As far as the token is concerned this may be held to be to discover more about early industry and commerce in its smaller, more localized, and less ostentatious sphere.

LIST OF TOKENS (Pl. VII)


The references are to Dalton, Silver Token Coinage 1811-12 and to Davis, Nineteenth Century Token Coinage.

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