

THE DORRIEN & MAGENS SHILLING OF 1798

G.P.Dyer and P.P.Gaspar

Our interest in the Dorrien & Magens shilling of 1798 was aroused only in part by the traditional questions of how many were made, how many were destroyed, and how many might have survived. A greater stimulus was provided by our work on the striking of proof and pattern pieces in the eighteenth century, where we have been able to demonstrate that proofs and patterns were struck in a different way and on a different type of press from currency pieces, enabling us to formulate objective criteria by which proofs can be safely distinguished from their currency counterparts.¹ In reporting these results, we suggested that the Dorrien & Magens shilling might be one area where the application of our criteria could be helpful, for we felt that we ought now to be able to distinguish pieces specially struck as souvenirs from legitimate (or possibly illegitimate) strays from the production run brought to a premature halt on 9 May 1798. The fourteen specimens so far examined have not disappointed us in this respect but it is in fact the historical background to the issue in which we have become increasingly interested.

Silver Coinage in the Eighteenth Century

The most remarkable feature of the silver coinage in the eighteenth century is its absence, minting slowing from a trickle in the first half of the century to a virtual standstill in the second. There was no shortage of silver bullion in the country but so long as the price of silver stayed above the coinage price of 62d. per ounce there was no incentive for it to be brought voluntarily to the Mint for coinage; and even if it were, there would be an inevitable temptation for new full-weight coins either to be hoarded or to be melted down for their bullion value. Some silver had nevertheless come to the Mint but the greater part of it was from fortuitous hauls of foreign booty, such as Vigo in 1702 and Lima in 1745.

By the beginning of George III's reign silver coin was therefore scarce and worn. Crowns and halfcrowns, whose bulk made them particularly convenient for export or for melting down or for hoarding, had more or less disappeared and the silver circulation consisted chiefly of shillings and sixpences worn so flat as to be little better than blank discs. A small issue of silver in 1762 and 1763, mainly in threepences, hardly alleviated the shortage and there were no further issues until the shillings and sixpences of 1787. These, however, as the contemporary records make clear, were intended by the Bank of England not for general issue but merely to oblige those of its customers who wished to have new silver coin at Christmas.² Eleven years later two-fifths were still in the Bank's vaults and the sparing use made of them is reflected in the unworn appearance of so many of the surviving pieces. In effect, the Bank had given up sending ingots to the Mint for coinage at a loss and when it wanted silver coin it acted like other

bankers and bought it where it could, usually paying a premium of one half per cent to one per cent.

By 1797 the situation had deteriorated to such an extent that the government indulged in the expedient of issuing countermarked Spanish dollars, to be replaced later in the year by small seven-shilling pieces in gold. This at least showed a recognition of the seriousness of the situation and Pitt himself acknowledged in public the need for a new silver coinage.³ But the question was: at what standard? It was a question which inevitably led beyond a simple departure from the long established standard of sixty-two shillings to the pound troy and necessarily encompassed a deeper consideration of the proper role of gold and silver. From February 1798 the fundamental review of the coinage dictated by questions of this sort was taken on board by a reconstituted Privy Council Committee on Coin, actively led by Lord Liverpool. With commendable speed, the Committee began at once to give thought to such basic problems as the formal introduction of a gold standard, the relegation of silver to a token coinage, the best alloys for coinage purposes, the suitability of designs, and not least the reorganisation of the Royal Mint.

The Importation of Bullion in 1798

It was against this background that a fall in the price of silver, imputed by the Bank of England to the favourable balance of trade which had brought in a great influx of gold and silver since February 1797,⁴ took it temporarily below the coinage price of 62d. per ounce (Table 1). This had happened before in the 1790s but on this occasion a group of London bankers

TABLE 1

Price of bar silver in d. per ounce⁵

3 May 1796	65
2 May 1797	66
1 August 1797	61.5
2 January 1798	60
2 February 1798	60
2 March 1798	60
3 April 1798	61.5
1 May 1798	61.5

decided to exercise their legal right to bring silver bullion to the Mint for coining, acting according to the most vociferous of their number, Magens Dorrien Magens, 'from motives of convenience (the gain at first not being thought of)'.⁶ On 30 March 1798 the Mint was notified of the intention to deposit silver for coining,⁷ and the first delivery of bullion was made on 4 April.⁸ In all some 9,895 lbs., equivalent to £30,000, was delivered by ten importers for conversion into shillings and sixpences and, if Magens is to be believed, more silver was on the way and it was expected that the final total might well reach 100,000 lbs. (Table 2).⁹

Preparations for the coinage proceeded normally. On 14 April a start was made on melting the silver ingots and on 26 April the first issue of silver bars was made to the moneyers. Rolling commenced, dies were sunk, and work was far enough advanced by the beginning of May for there to be talk of a first delivery of coins to the bankers about 16 May.¹⁰

TABLE 2

Silver bullion imported for coinage in 1798¹¹

<i>Name of supplier</i>	<i>Weight of standard silver</i>			
	lbs.	ozs.	dwt.	gr.
Magens Dorrien Magens	296	5	9	13
Hoare & Magens	874	10	2	5
Willis & Co	823	7	2	21
Barclay & Co	1,805	11	0	8
Binns & Wood	434	10	5	17
Barnett & Co	1,737	3	15	20
Robarts & Co	2,173	4	6	6
Devaynes & Co	370	2	11	22
Prescott & Co	674	0	15	18
Hankey & Co	704	11	12	13
Total	9,895	7	2	23

Notes to Table 2¹²

(i) *Magens Dorrien Magens of 22 Finch Lane.* The name sounds like that of a firm and indeed the late Eric Kelly assumed that it was and transcribed it as Magens, Dorrien & Magens.¹³ But Magens Dorrien Magens is in fact an individual and although he was at the time a partner in the banking house of Dorrien, Magens, Mello, Martin & Harrison there is some suggestion in the Mint records that he may have acted in this matter on his own account.

(ii) *Hoare & Magens.* There is no firm of this name in the London directories of the period. A possible explanation is that Magens and a member of the Hoare family acted jointly as private individuals and it may be significant that the Mint records do not give an address against their joint names.

(iii) *Willis, Wood, Percival & Co of 76 Lombard Street.* This is a banking house which dates back to the seventeenth century and which survived until 1878, when it had to stop payment.

(iv) *Barclay, Tritton & Bevan of 56 Lombard Street.* This house operated under the sign of the Black Spread Eagle, which is still the symbol of Barclays Bank.

(v) *Binns & Wood of 57 Threadneedle Street.* Binns & Wood, refiners, are the only firm in the list who are not described in the directories as bankers.

(vi) *Barnett, Hoare, Hill & Barnett of 62 Lombard Street.* Probably one of the oldest banking businesses in London, it was eventually taken over by Lloyds.

(vii) *Robarts, Curtis, Were, Hornyold & Co of 15 Lombard Street.* A banking house opened in 1792.

(viii) *Devaynes, Dawes, Noble & Co of 39 Pall Mall.* A banking house established in 1756 and which stopped payment in 1810.

(ix) *Prescott, Grote & Hollingsworth of 62 Threadneedle Street.* A banking house established in 1766.

(x) *Hankey & Co of 7 Fenchurch Street.* One of the oldest banking houses in the City of London, it merged into the Consolidated Bank in 1865.

Reaction of the Committee on Coin

This unexpected activity at the Mint did not go unnoticed by the Privy Council Committee on Coin and it is quite wrong to suppose that the Committee was not aware of what was happening until the coins had actually been struck. On the contrary, the same day as the first ingots reached the Mint, 4 April, the governor of the Bank had informed Lord Liverpool.¹⁴ Towards the end of April members of the Committee apparently visited the Mint and would presumably have seen for themselves something of the preparations for the coinage.¹⁵ On 2 May the Committee formally requested an account of the silver bullion imported in the previous six weeks,¹⁶ while on 4 May Lord Liverpool, Sir Joseph Banks and other members of the Committee paid what seems to have been a second visit to the Mint.¹⁷ Shortly afterwards, on 8 May, William Pitt announced in the House of Commons that there was to be a stop on the coinage of silver and that he would be introducing a bill to that effect the following day.¹⁸ It seems that the first the Mint heard of the stop was on 9 May when the moneyers and the engravers attended the Committee for consultations on another matter.¹⁹ The next day, 10 May, when the bill was being read a second time,²⁰ a message was sent by the moneyers to the mint office that the coinage was to be stopped and no more silver bullion to be received.²¹ It was understood that a formal order would follow and James Morrison, the deputy master, reported to the master on 12 May that though the order had not yet been received the message had of course been obeyed.

No written order appears to have been sent to the Mint and no explanation is given in the Committee's proceedings, where the stop is passed over in silence.²² The silver coinage had deteriorated to such an extent that an issue of new coins might have seemed entirely to be welcomed, and Magens, for instance, spoke of a moderate supply flowing gradually into public circulation, without the quantity being large enough materially to affect the community but by slow degrees and almost imperceptibly.²³ To the Committee, however, it might have seemed somewhat premature, engaged as it was on a far reaching examination of the principles of coinage and already convinced that a change would have to be made in the weight standard of the silver coinage. Indeed, Lord Liverpool's draft of the Committee's report, prepared before the end of 1798, suggests that the stop was called in order to afford time for fuller discussion and as much is indicated in the Act itself.²⁴ But Liverpool evidently also saw a risk that the new silver coins would be exchanged for gold coins and the gold coins then melted down and the bullion exported. In consequence an insufficient supply of gold would then be brought to the Mint for coining and the gold coinage would become as inadequate as the silver coinage had been. A sudden rise in the price of silver might then cause a reversal to the original situation and Liverpool thought that Britain would be particularly liable to these fluctuations because the Mint levied no charge for coinage. According to Magens, there was also some feeling that private individuals ought not to be allowed to make a profit from importing silver bullion for coinage.²⁵

Reaction of the Bankers

There is little evidence that the stop caused any serious controversy. *The Times* on 10 May suggested to Pitt that previous notice might have been helpful and that although there might have been an advantage to the importers so there was also to the public in view of the great need for silver coins. The same day in the House of Commons Alderman Curtis, perhaps a partner in one of the banking houses involved, succeeded in delaying the committal of the bill for a couple of days after speaking of the hardship

to those who had exercised their legal right to import bullion for coinage.²⁶ But on the whole it seems to have passed quietly enough and the Act received the royal assent towards the end of June.

Within a few days of the royal assent seven of the ten importers signed a petition to the Treasury on 25 June 1798.²⁷ The Act stated that the importers were to receive payment for their silver at the coinage price of 62d. per ounce, that is, the full value of the coin into which the bullion would have been converted. They had consequently made application for payment but the Mint had declined to pay without an order from the Treasury. The petitioners therefore requested the Treasury to issue such an order so that payment could be made.

The petition was not referred by the Treasury to the Mint until 19 July.²⁸ Meanwhile, on 6 July, the Mint ledgers record the receipt from Barclays, Robarts, Hankey, and Magens Dorrien Magens of a further 4,500 lbs. of silver, raising the total deposited from over 5,000 lbs. to 9,900 lbs.²⁹ Throughout the subsequent settling of accounts this bullion is treated as if it had been deposited before 9 May and indeed the entries are merely part of an administrative tidying up process. The silver had in fact been deposited with the master's assay master before 9 May but at the time of the stop it had not been assayed and formally reported to the principal officers.³⁰ Now that payment was to be made to the importers the standard value of this silver had to be determined and it was accordingly assayed and taken into the custody of the Mint office.

An account of what was due to the bankers was supplied to the Treasury on 20 July and the necessary warrant was at last ordered shortly afterwards. This was hardly soon enough for the bankers, whose loss of interest, according to the deputy master, had made them 'somewhat clamorous' for a settlement.³¹ Payment, not in silver but in Exchequer bills, was finally made on 24 August. As for the silver itself, it was not until June 1799 that the Mint received instructions to deliver it to the Bank of England.³² This was done the following month, some of the silver still being in the form in which it had been presented for coinage and the rest having been remelted into ingots. The expenses of the moneyers and of the melter were not settled until 26 December 1799.

Magens Dorrien Magens

Magens signed the petition to the Treasury on 25 June 1798 and of the aggrieved parties he seems to have created the most fuss, with the result that his name is now associated with the coinage. This is not perhaps inappropriate since he was the first to deliver silver bullion to the Mint and his silver was in the first pot to be melted, but it does seem a little unfair that his name should have been incorrectly used by numismatists. For one thing we believe that Magens may have acted as an individual, and for another that his firm seems never to have been known simply as Dorrien & Magens. It first appears in the directories in 1771 as Dorrien, Rucker & Carleton³³ and in 1798 is shown as Dorrien, Magens, Mello, Martin & Harrison.³⁴ In the years that follow the names continued to change until 1842, when the firm amalgamated with Curries & Co of Cornhill.³⁵ In 1864 Curries merged with Glyn, Mills & Co, now part of Williams & Glyn.

As for Magens Dorrien Magens himself, enough is known about him that a biography might eventually be possible. Of German ancestry, he was born on 31 December 1761³⁶ and in 1788 he married the Hon. Henrietta Cecilia Rice of the family of Lord Dynevor.³⁷ About 1790/91 he seems to have been living in Burford in Gloucestershire³⁸ and in 1796, presumably through his connection

with Lord Dynevor, he briefly represented Carmarthen in Parliament.³⁹ His name by now appears as a partner in the London banking firm and in 1798 and 1799 he is found listed at 10 Cavendish Square in *Boyle's Fashionable Court and Country Guide, and Town Visiting Directory containing an alphabetical arrangement of the Names and Places of Abode (in Town and Country) of all the Ladies and Gentlemen of Fashion*. His country residence is given at this time as Woodcot, Nettlebed, Oxfordshire.

In August 1798 he wrote a pamphlet entitled *Thoughts upon A New Coinage of Silver*, published anonymously as 'A Banker', which stressed the need for a fresh silver coinage but which argued strongly against any debasement. The reviewer in the *Gentleman's Magazine*⁴⁰ described the author as 'disinterested' but Magens was hardly that and Magens it was who was certainly the author. There is a reference to Carmarthen⁴¹ but above all the specific example which he quotes to illustrate the cost of having bullion coined at the Mint refers to the precise quantity of bullion which Magens himself presented for coining on 13 April 1798.⁴² In 1804 Magens published a second pamphlet, this time in his own name (Plate 1).⁴³ The *Gentleman's Magazine* reviewer was in no doubt that Magens was also the author of the earlier pamphlet: 'his style is nearly similar in both these works; frequently incorrect and somewhat confused; and his reasoning often much better conceived than expressed.'⁴⁴ Lord Liverpool was equally unimpressed, finding in what Magens had written confirmation of an idea which he had long entertained, that 'tho' there are many who pretend to a knowledge in the Principles of Coinage there are fewer, who thoroughly understand this Science, than any other whatsoever.'⁴⁵

Some of Magens's subsequent history can be followed through the *Gentleman's Magazine*,⁴⁶ though that magazine does not tell us if Magens was related to the dissolute young actor of that name who died in 1799 and whose features, unfortunately for an aspiring actor, were said to be incapable of expression. An infant daughter died at Cavendish Square on 21 May 1802; between 1804 and 1812 he was again in Parliament, this time representing Ludgershall; and in August 1807 he called the attention of the House to the state of the West India trade, which provided examples for his 1804 pamphlet.⁴⁷ In 1818, when his second daughter, Maria, was married, his address is given as Hammerwood Lodge, Sussex. The widowed Maria married again in 1824, while in March 1828 another daughter, Ann Frances, married the son of the late chief justice of Madras. The following year Magens's wife died but he survived until 30 May 1849, long enough, perhaps, to have read Edward Hawkins's attribution of the 1798 shillings to Messrs. Dorrien and Magens.⁴⁸ His death is mentioned in *The Times*, where his address is given as Hammerwood, East Grinstead, but there is no obituary notice.⁴⁹

How many shillings were struck?

On this point the Mint records are not conclusive. They do, however, indicate in broad terms what had happened by 9 May:⁵⁰

- (i) some 3,250 lbs. of silver ingots had been melted and converted into bars;
- (ii) 1,080 lbs. of these bars had been issued to the moneyers, including 380 lbs. on 9 May;
- (iii) 394 lbs., described as scissel, were returned by the moneyers on 15 May, and using the traditional formula of five-twelfths scissel to seven-twelfths blanks this would suggest that some 950 lbs. had been rolled and blanked;

(iv) 550 lbs. of blanks, equivalent to about 34,000 pieces, had been cut if the scissel/blank ratio is applied.

Whether or not all these blanks were coined, a figure possibly as high as 34,000 seems surprising and it requires that at least part of the 380 lbs. of silver bars issued to the moneyers on 9 May, the day they heard of the stop, was put into work at once. On the other hand it is clear that a first delivery of coin to the importers was intended about 16 May and, if the pattern of deliveries in 1787 is anything to go by, it would have been substantial. Thus with 16 May only four or five working days away it may not be unreasonable to suppose that striking of the coins was well advanced.

A high figure might nevertheless still seem a little puzzling in the light of the 3 lbs. mentioned by Dr Kent in a paper read to this Society some years ago.⁵¹ Dr Kent has kindly shown us his source, a manuscript notebook kept by Anthony Pollett, a Mint officer of the mid-eighteenth century.⁵² It contains details of Mint output and these have been brought down to 1803 by another hand, possibly that of the provost of the moneyers, H.W. Atkinson, whose bookplate it bears. Against 1798 there is an entry of 3 lbs. 9 ozs. 17 dwt. for silver coinage and since there was no Maundy money in that year Dr Kent assumed the figure to relate to the Dorrien & Magens shilling and to give a total of approximately 236 pieces. The Pollett manuscript generally shows few disagreements with the official Mint records but this figure for 1798 is frankly unsatisfactory and does not appear in any of the official accounts of coins produced annually. Only once in the Mint records have we come across an entry of 3 lbs. 9 ozs. 17 dwt. and it is then explained in the following terms: 'Returned into the Office a Remain of Maundy Silver put into work' (Plate 2).⁵³ The entry gives no indication that it relates to coin produced and the likely explanation is that the person who continued Pollett's table misunderstood the records and believed the figure related to the production of Maundy money in 1798.

We therefore prefer a higher figure, though there is some evidence that it may not have been perhaps quite as high as 550 lbs. On 31 May 1798 there remained in the moneyers' hands 682 lbs. 2 ozs. 3 dwt. of silver and it was not until the summer of 1799, a year after the stop, that this silver was returned by the moneyers to the mint office.⁵⁴ An account in MINT 9/212 shows that it was returned as a small weight of inferior silver and as 677 lbs. 6 ozs. 16 dwt. 21 gr. in standard bars and coin. Another, and fuller, description of what was returned refers to 'Money, Blanks, Scissel, Fillets, etc.'⁵⁵ This still does not indicate how many coins were made but the presence of fillets and blanks makes 550 lbs. look somewhat high.

How many shillings now exist?

What it does tell us clearly, however, is that the Dorrien & Magens shillings remained in the moneyers' hands for about a year, ample time for pieces to go astray. The curious entry in MINT 9/212 of inferior silver, equivalent to 4 lbs. 7ozs. 6 dwt. 3 gr. of standard silver, is perhaps suggestive of a discrepancy and might be an indication that some 285 pieces had gone missing and needed to be replaced.

Obviously nothing like this number now survives. They are rare coins and of sufficient interest for their owners to be a very select body, as shown by a notice of the Dorrien and Magens Association in Spink's *Numismatic Circular* for February 1957. The notice was placed by Thomas Lismore and lists four pieces. In January 1959, again in the *Numismatic Circular*, Lismore was able to record ten pieces. There is a general feeling that there could be rather more than this and we have ourselves seen the following fourteen pieces since April 1980.

1. *Royal Mint.* This specimen was presented to the Royal Mint in 1818 by the wife of Sir Joseph Banks.⁵⁶ Sir Joseph was a member of the Privy Council Committee on Coin and the shilling had been in the collection formed by his sister, Sarah Sophia Banks. Through an error on the part of the Mint, it was not listed by Lismore.

2. *British Museum.* Unfortunately the provenance of this coin has not yet been established, but it is clear from Hawkins that it had reached the Museum by 1841.⁵⁷

3. *Ashmolean Museum.* The Ashmolean specimen was presented by Miss E.C.Hatchett Jackson in December 1925 as part of a miscellaneous collection of coins and medals bequeathed to her mother by Miss Jackson's great-grandfather, the well-known chemist Charles Hatchett.⁵⁸ In the spring of 1798 Hatchett had been asked by the Committee on Coin to inspect the metallurgical operations of the Tower Mint⁵⁹ and later that year, in August, he had been commissioned with Henry Cavendish to investigate the comparative rate of wear of gold alloyed with different metals.⁶⁰ In the course of one of his early inspections of the Mint Hatchett was present on a day when silver was being melted for the Dorrien & Magens shillings.⁶¹ He would therefore have been interested in the shillings and a letter of his to the deputy master, James Morrison, on 30 December 1798 is couched in such friendly terms that it is not impossible to believe that he would have been favoured with a coin.⁶² Others close to, and indeed inside, the Mint may have been similarly favoured and it is interesting to find a specimen in the collection of Stanesby Alchorne, the king's assay master, who retired in 1798.⁶³

4/5. *Fitzwilliam Museum.* The Fitzwilliam Museum has two specimens. One comes from the J.S.Henderson bequest of 1933 while the other is unfortunately without provenance. This latter coin is a very badly worn piece, one of only two we have seen which have suffered wear and tear.

6/7. *Birmingham City Museum and Art Gallery.* These two specimens were presented in 1900, having been found below the foundation stone of Christ Church, Birmingham.⁶⁴ Other coins under the stone included two guinea-pieces of 1797, two half-guineas and two seven-shilling pieces of 1804, two six-pences of 1787 and two Maundy sets. What is intriguing is that the stone was laid on 22 July 1805, by which time it seems astonishing that not just one but two Dorrien & Magens shillings could be made available for such a purpose. Mr Gunstone is inclined to see the explanation in the intended presence of the king at the ceremony. This might certainly have justified an approach to the Royal Mint and while there is no trace of such an application in the incomplete Mint records of the period the absence of Soho copper is suggestive. This would mean that as late as 1805 the Mint had retained a quantity of the shillings, which it treated so casually that two could be supplied when the common shillings of 1787 would have done equally as well.⁶⁵

8. *Yale University.* This specimen, listed by Lismore, was presented by William H.Owen in 1945.

9-14. *Privately owned.* The six pieces in private ownership which have been examined include the Larsen and Pegg specimens mentioned by Lismore.

All the coins listed by Lismore may not yet have been located and we should be surprised if the usual estimate of about a dozen pieces might not be at least doubled.

Examination of the surviving coins

As for the coins themselves, their similarity to the shillings of 1787 is

obvious, but there are a number of minor and probably significant differences (Plate 3).

Taking the obverse first, the most noticeable difference concerns the top middle leaf of the wreath, which on the 1787 coins does not extend beyond the top of the head but which on the 1798 coins extends into the field. There are modifications in the arrangement of the hair, particularly in the way the curls cut across the bottom right leaf, and there is a distinctive 'S' shaped curl immediately in front of the ear. The hair, too, stands higher off the forehead. The punctuation is different, the Dorrien & Magens shilling having just a single stop, which comes after GRATIA. Less obviously, there is doubling of the chin, the lips, the tip of the nose, and the tie ends of the wreath, and it is also worth noting the lack of definition of certain features of the king's bust.

The reverses are more closely similar. The vertical and horizontal parts of the central cross, however, are much straighter on the 1798 coins, all the lines being of full length so that they are less like the rays of a star, and there is an ugly flaw in the top part of the cross. The outlines of some of the shields are doubled and it is amusing to find lions in the English quarter with three front legs and the horse in the Hanoverian quarter with three rear legs. The letters are larger than those on the 1787 coins and the T of E.T.H is slightly doubled at the top. There is, too, a consistent weakness in the tops of the crowns, a feature which the 1798 coins share to some extent with the shillings of 1787.

The surviving die records indicate that the tools made for the Dorrien & Magens shilling were as in Table 3.⁶⁶ The number of dies is not really surprising. We have already argued that thousands of coins may have been produced and, besides, our examination of the coins has so far enabled us to identify with reasonable certainty three obverse and two reverse dies.

TABLE 3

Tools made for the Dorrien & Magens Shillings

	OBVERSE	REVERSE
Matrices	2	0
Punches	3	4
Dies	11	14

As regards the matrices and punches, however, the number certainly looks excessive. There appear to have been perfectly good punches in stock from the coinage of 1787 and the amount of work involved in making so many matrices and punches seems unusual for the engravers, whom we believe to have been practical people who would wish to avoid unnecessary work. Yet the loss of definition on both obverse and reverse of the 1798 coins tends to support a lengthy process of several removes. Possibly the requirement in 1798 was for fully lettered punches, enabling dies to be sunk which required very little work for completion, and it may be that the extra work involved in producing fully lettered master tools from the incomplete punches of 1787 could be set against savings in time when the dies were made.

Clearly, some hand work was required of the engravers in 1798 in producing the new matrices and punches and it seems possible that there is a connection between the need to carve up the existing 1787 tools and the presence on the coins of fine concentric turning marks. These lines are in relief on the coins and as they appear in the same place on coins from different dies they must have been picked up from the punch. But on the

punch they would appear in relief and it seems much more likely that they are present on the matrix, where they could have been cut by a lathe. Whatever the explanation for them, they are not peculiar to the Dorrien & Magens shilling and can be seen on the obverse, and sometimes on the reverse, of contemporary guineas and half-guineas.

Currency or Proof?

We come at last to what was originally our major interest in these coins. Are the surviving coins trial pieces struck before normal production started? Are they strays from the production run which was brought to a sudden halt on 9 May 1798? Or are they special pieces struck as souvenirs after the event?

Application of our criteria for the separation of eighteenth-century proof pieces from their currency counterparts has given an unequivocal answer.⁶⁷ All the coins so far examined have proved to be normal currency pieces:

- (i) the lettering always has the fishtailed bases associated with currency pieces;
- (ii) there is no evidence that the coins received more than one blow from the dies;
- (iii) the grained edge always shows the overlaps at 180° which are normal for a currency piece, whereas grained-edge proofs are not only very rare in the eighteenth century but where they do exist they show evidence of the use of a different process which leaves a single overlap;
- (iv) there is evidence that at least one of the dies had clashed, a defect wholly incompatible with the way in which proofs were struck at that time but perfectly consistent with currency pieces struck on the run;
- (v) unlike the 1787 proofs, the coins follow the legal requirement in weight and fineness, being made of 925 silver and approximating closely to the standard weight of 6.02 grammes.⁶⁸

These are simple objective tests which do not rely on a subjective assessment of the quality of striking and they tell us emphatically that the coins are genuine strays from the production run. To this may be added the helpful information that all the dies were destroyed on 11 July 1798,⁶⁹ so that the possibility of restriking at a later date can be discounted.

Conclusion

This paper has been entirely about shillings. Yet there is no doubt that the bankers also expected an issue of sixpences and we wonder if work on the sixpences was not almost as far advanced as it was for the shilling.⁷⁰

The die records, indeed, suggest that this might well have been the case. They indicate the production of the following tools: punches, two obverses and two reverses; dies, ten obverses and ten reverses.⁷¹

This is very similar to the shilling. What is more there is an obverse matrix in the Royal Mint collection which on stylistic grounds can be associated with 1798 because of the 'S' shaped curl in front of the ear (Plate 4).⁷² It also has the circular turning marks which are on the 1798 shilling, so that it certainly looks to be a 1798 tool. Much more convincing, however, is a reverse punch (Plate 4).⁷³ This is even dated 1798 and the fact that it has been hardened suggests that dies have been sunk from it and therefore tends to confirm the evidence of the die records. So may we not conclude by asking if there is not somewhere perhaps a Dorrien & Magens sixpence?

NOTES

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1. G.P.Dyer and P.P.Gaspar, 'The Striking of Proof and Pattern Coins in the Eighteenth Century', *BNJ* 50 (1980), 117-27.
2. E.M.Kelly, *Spanish Dollars and Silver Tokens* (London, 1976), pp.7, 136.
3. PRO, MINT 4/21, letter of 28 November 1797 from Sir George Yonge to James Morrison.
4. Kelly, p.133.
5. Extracted from Parliamentary Return of 4 March 1811.
6. A Banker, *Thoughts Upon A New Coinage of Silver, More Especially As It Relates To An Alteration in the Division of the Pound Troy* (London, 1798), pp.88, 89.
7. '30 March 1798: note from Hoare to Mint saying that silver has been sent for coining.' Entry in 'List of Contemporary Documents in the Royal Mint Relating to the Dorrien and Magens Shilling of 1798' (December, 1964), typescript in the Royal Mint Library. Unfortunately this note was not subsequently selected for transfer to the Public Record Office and was destroyed.
8. PRO, MINT 9/212 (no pagination).
9. A Banker, p.90.
10. PRO, MINT 1/15, p.122.
11. PRO, MINT 9/77, pp.8-15; 1/15, p.123; 6/24, p.71; 9/212.
12. F.G.Hilton Price, *A Handbook of London Bankers* (London, 1890, 1891).
13. Kelly, p.40.
14. Kelly, p.40.
15. PRO, BT 6/127.
16. PRO, MINT 1/15, p.104.
17. *The Times*, Saturday, 5 May 1798.
18. *The Times*, Wednesday, 9 May 1798.
19. PRO, MINT 4/22, letter of 12 May 1798 from James Morrison to Sir George Yonge.
20. *The Times*, Thursday, 10 May 1798.

21. Above, footnote 19.
22. Above, footnote 15.
23. A Banker, p.91.
24. *Draft of a Report on the Coin of this Realm* (undated), pp.9-11.
25. Above, footnote 23.
26. *The Times*, Friday, 11 May 1798.
27. Above, footnote 10.
28. PRO, MINT 1/15, p.121.
29. Above, footnote 8.
30. PRO, BT 6/118, pp.146, 147; BT 6/127, p.107.
31. PRO, MINT 4/22, letter of 2 August 1798 from James Morrison to Sir George Yonge; 1/15, p.128; 9/77, p.13.
32. PRO, MINT 1/15, pp.156-59, 182-84, 188, 211, 212; 4/23, letter of 15 October 1799 from James Morrison to Lord Hawkesbury.
33. Above, footnote 12.
34. *Holden's Triennial Directory* (London, 1799); Lowndes, *A London Directory* (1799).
35. Above, footnote 12.
36. Dr C.E.Challis, private communication.
37. *Gentleman's Magazine*, 32, part 2, (1849), 109.
38. A Banker, p.22.
39. G.P.Judd, *Members of Parliament 1732-1832* (New Haven, 1955), 1339. See also *Gentleman's Magazine*, 66, part 2, (1796), 682.
40. *Gentleman's Magazine*, 69, part 1, (1799), 489.
41. Above, footnote 38.
42. A Banker, pp.87-88.
43. Magens Dorrien Magens, *An Inquiry into the Real Difference Between Actual Money, Consisting of Gold and Silver, and Paper Money of Various Descriptions. Also An Examination into the Constitution of Banks; and the Impossibility of their Combining the Two Characters of Bank and Exchequer* (London, 1804).
44. *Gentleman's Magazine*, 74, part 1, (1804), 543.
45. Letter of 30 September 1804, from a copy in the Royal Mint Library.
46. *Gentleman's Magazine*, 69, part 2 (1799), 994; 72, part 1 (1802), 474; 76, part 2 (1806), 1215; 77, part 2 (1807), 958; 88, part 2 (1818), 274; 94, part 2 (1824), 368; 98, part 1 (1828), 267; 32, part 2 (1849), 109.
47. Magens, pp.10, 19-20, 29.
48. E.Hawkins, *The Silver Coins of England* (London, 1841), p.246.
49. *The Times*, Friday, 1 June 1849.
50. Above, footnote 8.
51. J.P.C.Kent, 'Some Mint Statistics of the Early Milled Period', *BNJ* 35 (1966), 219.

52. BL, Royal, King's 68, p.25.
53. PRO, MINT 9/77, p.15.
54. PRO, MINT 9/77, pp.14, 15; 9/212.
55. PRO, MINT 1/15, p.183; 4/23, letter of 15 October 1799 from James Morrison to Lord Hawkesbury.
56. *Catalogue of the Coins and Medals Presented by Sir Jos. and Lady Banks*, manuscript in the Royal Mint Library, No.847 of the coins presented by Lady Banks on 29 October 1818.
57. Above, footnote 48.
58. Entry of 8 December 1925 in accessions register, 1920-60.
59. PRO, BT 6/118, p.122.
60. PRO, BT 6/127, p.130. See also C.Hatchett, *Philosophical Transactions*, 93 (1803), 43.
61. PRO, BT 6/118, pp.122-41 (pp.124-25). 'On Tuesday May the 1st, I saw 417 Pounds weight of Standard Silver melted in this Furnace. - some of the Ingots (weighing from 50 to 60 Pounds) were put in at Six in the Morning, and the last were added at about Eleven. - the whole was ready for casting by Twelve or a little after - '. The Mint records show that this quantity of silver was melted on 2 May, which was in fact a Tuesday.
62. PRO, MINT 9/6.
63. *Catalogue of a valuable selection of English Coins from the cabinet of the late Stanesby Alchorne, Esq. of the Mint in the Tower of London*, Sotheby, 11 May 1848, Lot 244 'Shilling, 1798, very rare, and well preserved'.
64. A.Gunstone, 'The Christ Church, Birmingham, Foundation Stone Deposit 1805,' *NCirc* 81 (1973), 330.
65. Sir John Craig, *The Mint* (Cambridge, 1953), p.262.
66. PRO, MINT 14/12.
67. Above, footnote 1.
68. Weights of individual pieces in grammes: British Museum, 6.04; Royal Mint, 6.02; Ashmolean Museum, 6.01; Fitzwilliam Museum, 6.01 and 5.91; Yale, 6.02; in private hands, 6.02, 6.02, 6.04, 5.97 and 6.02.
69. Above, footnote 66.
70. Above, footnote 10.
71. Above, footnote 66.
72. W.J.Hocking, *Catalogue of the Coins, Tokens, Medals, Dies and Seals in the Museum of the Royal Mint* (London, 1906 and 1910), II (1910), 30, No.473. Micro hardness measurements indicate that the tool was hardened, with readings from the face of the tool of $VPN\ 622 \pm 30$ and 830 ± 40 with a 200g load.
73. Hocking, No.476. This tool was also hardened with a reading of $VPN\ 1040 \pm 50$ with a 100g load for the face of the tool.

PLATE 1

AN
INQUIRY
INTO THE
Real Difference between *actual Money*,
CONSISTING OF
GOLD and SILVER,
AND
PAPER MONEY of various Descriptions.
ALSO,
AN EXAMINATION
INTO
The CONSTITUTIONS of BANKS ;
AND
The Impossibility of their combining the Two
Characters of BANK and EXCHEQUER.

BY
MAGENS DORRIEN MAGENS, ESQ.

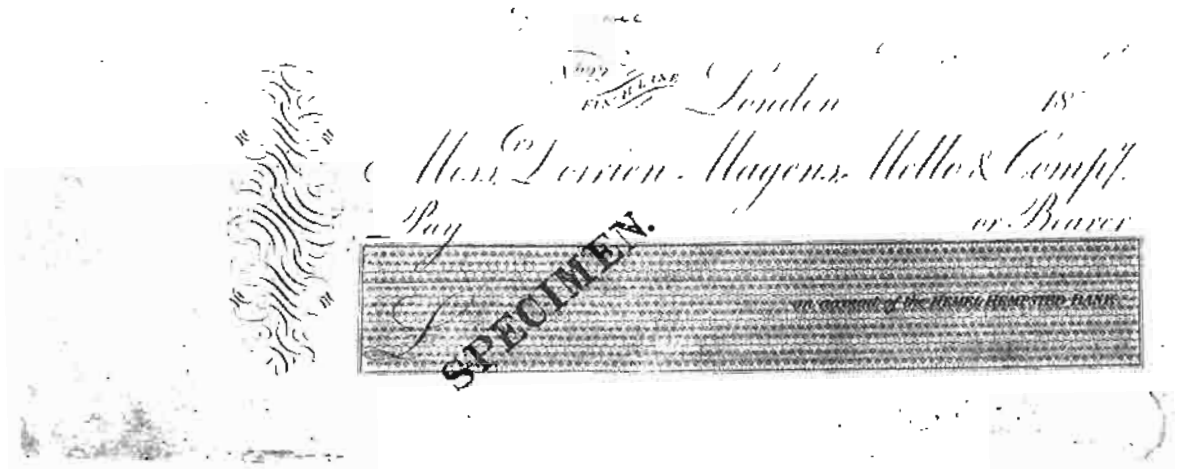
LONDON:
PRINTED FOR J. ASPERNE,
AT THE BIBLE, CROWN, AND CONSTITUTION,
CORNHILL,

By T. Maisey, Stationer-Lane, London C-Street.

1804.

Title page of pamphlet published by
Magens Dorrien Magens in 1804

PLATE 2



Specimen cheque of Messrs Dorrien, Magens, Mello & Company, 1841 (x 3)

(D) The Moneyers for Silver. P. Contr. ... 6th

1798		1798	
Apr ² 26. To Buss.	300	May 9. By Supply.	394
May 2. To B.	400	Returned into the office	} 3. 9. 17. 0
9. To B.	380	a Remain of Maundy silver	
	<u>1080</u>	put into work.	
	397. 9. 17. 0		<u>397. 9. 17. 0</u>
(Balance 31 May.	682. 2. 3. 0	1799	
		July 10. By Supply.	682. 2. 3. 0
			<u>682. 2. 3. 0</u>

Entry in PRO. Mint 9/77 relating to Maundy silver

PLATE 3



1



2

1. Obverse of 1787 shilling
2. Obverse of Dorrien and Magens shilling



3



4

3. Reverse of 1787 shilling
 4. Reverse of Dorrien and Magens shilling
- (all $\times 2\frac{1}{2}$)

PLATE 4



Obverse matrix for sixpence, probably 1798 (x 2½)



Reverse punch for sixpence, 1798 (x 2½)