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Dunbar House.  
DUNBAR,

SIR,

IN taking the liberty to transmit to you the following Queries, which I have sent to all the issuers of local TOKENS in His Majesty's dominions, (whose address I have been able to learn,) I feel confident, that you will attribute to me no improper curiosity or wish to pry into the nature of an undertaking, in which I am thoroughly convinced that nothing but the necessity of the case, and a desire to promote the convenience of the public, would have led you to embark.

In the last session of Parliament, I opposed the Bill intituled "*An act to prevent the issuing and circulating of pieces of gold and silver, or other metal usually called Tokens, except such as are issued by the Banks of England and Ireland respectively.*" Much as I could wish for the credit and welfare of the country that a general revision should take place of the principles upon which our circulation is now conducted, I was then, and I am now perfectly convinced, that the measure of annihilating all local Tokens in the month of March next, unless it should be attended with further arrangements, must prove highly injurious.

I am indeed of opinion, that there is just reason to believe, that if this Act is not repealed immediately on the meeting of Parliament, the commerce of this country will sustain a most severe shock. For, in my view of the subject, it will deprive the master-manufacturer of the power of paying the wages of his workmen, and leave the poorer consumer without the means of dealing with the retail trader; whilst it will prove a source of infinite inconvenience to the community at large.

That there exists in this country no standard silver coin of weight and quality such as can legally circulate, is a thing universally admitted. In the circular Letter which the present Earl of LIVERPOOL, when Secretary of State for the Home Department, addressed to all the Lord Lieutenants of counties in December 1804, the rapid deterioration of our Shillings and Sixpences was admitted, though even as early as the year 1798 we learn, both from the late Earl of LIVERPOOL and from Mr DORIEN, that the silver coin was in a most degraded state.

By Lord LIVERPOOL in his *Treatise on the Coins of the realm*, the Shillings are said to have been in 1798, deficient to the amount of upwards of twenty-four per cent., and the Sixpences to the amount of more than thirty-eight per cent., when compared with the standard coins of the same denomination: whilst by Mr DORIEN they are described, in his pamphlet intituled *Thoughts on a new Coinage of Silver*, as still more impaired in value; for he represents the Shillings in circulation to be worth only Eightpence Halfpenny, and the Sixpences to be reduced to the value of Twopence Halfpenny.

We know also from the witnesses examined by the Irish Exchange Committee in 1804, that at that time Twenty-one Shillings of the best silver circulating in Ireland, was not in value equal to more than Nine Shillings of the standard coin of these realms.

To issue silver coin from the mint in this state of our silver currency, and under the circumstance of the relative value which our Bank Notes bear to Silver Bullion, could, therefore, only put the public to great expense, without affording any remedy for the evils that will necessarily result from the deficiency of small money, which the annihilation of local Tokens must occasion. Because, unless the nature of mankind should be so far changed as to produce a universal negligence of their own interest, all the coin issued would be withdrawn from circulation the moment it appeared.

Neither can the issuing of paper, commonly called Silver Notes, be regarded as a possible means, under the law as it now stands, of supplying the place of Tokens; for the issuing of paper, promising to pay any sum in value below Twenty Shillings, is provided against by the 48th of the King, cap. 88. under very high penalties.

There appears therefore, to be no mode, in the present state of our circulation, of protecting the public from the effects of the want of that species of currency used in small payments, which the prohibition of local Tokens must produce; for neither the Bank of England, nor that of Ireland, have been able to supply a sufficiency of Tokens to answer the necessary demands of the country; and those in circulation are issued at a rate that they must be immediately committed to the melting pot by a trifling fall in the value of paper, or, as it would be described by many, by a further small rise in the value of silver.

In this state of things it cannot have escaped your observation, who have practically considered the subject, that the abolition of the local Tokens, which have been generally issued of a value greater in proportion to their denomination, than that of our coin in circulation, must operate as a direct encouragement to those numerous coiners of false money, who notwithstanding the prohibitions of the 15th and 16th of the King, have long carried on a criminal but a highly profitable trade,\*—whilst it must produce a degree of pressure upon the retail trader, and of hardship upon the poorer classes of the community, perfectly unparalleled.

It is a conviction of the great inconvenience and injury which the nation at large must sustain, should this measure be carried into execution in the month of March next, and a strong impression of the impossibility of conducting the business of the country without local Tokens, until the Legislature has effected a general reformation in the state of our currency, that has induced me to draw up the Queries I now submit to you, in hopes that by the general information which the answers will furnish, I may be enabled to make such a case as will prove to Parliament

\* See the statement of the extent to which this traffic has been carried by Mr Colquhoun, in his Treatise on the Police of the Metropolis.

the necessity of interfering, to prevent the formidable evil with which the public is threatened:— and, I have only to add, that after receiving this explanation of my motives, I trust that you can have no difficulty in communicating what appears to be so necessary for the success of the cause.

I have the honour to be,

SIR,

Your most obedient humble servant,

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#### QUERIES.

1. What is the denomination of the Tokens you have issued?
2. What is the average weight of each species?
3. By how many dwts. in every twelve ounces, is the metal of which they are composed inferior to standard Silver?
4. What is the average intrinsic value of each species?
5. Are there any local Tokens circulated in your immediate vicinity, besides those you have issued, and by Whom?
6. What do you compute to be the total value of the local Tokens circulating within the district in which you reside?
7. What proportion do the local Tokens bear to the Half Crowns, Shillings, and Sixpences, that are in circulation near you?
8. What do you conceive to be the average intrinsic value of these Half Crowns, Shillings, and Sixpences?
9. Are there many Tokens of the Bank of England circulated in your vicinity?
10. Has it been common to refuse change for a Bank Note, unless a large proportion of Copper is taken?
11. Have you known a premium given to get silver for a Twenty Shillings Bank Note?
12. Has there been any attempt to issue paper Notes or Tickets under the value of Twelve Shillings?
13. Have you not known Master-Manufacturers pay their workmens wages with paper Tickets, under the circumstance of a shop being established in the neighbourhood where the workmen were furnished with goods in exchange for those tickets?
14. Where this has occurred, has it not been customary for the retail trader, to settle his accounts monthly or quarterly with the Manufacturer by whom the Tickets were issued?
15. Is there a disposition to petition the two Houses of Parliament at their next meeting, for the repeal of the Act, which has recently passed, prohibiting the circulation of local Tokens?

