

Boulton's 1799 Halfpennies and Farthings, Currency and Patterns.



NGC 6056881-005

Matthew Boulton (1728-1809) numerous, wide ranging numismatic, engineering and other achievements are described in Doty[1], Mason[2], Dickinson [3] and less sympathetically to Boulton, Dykes[4]. Boulton was a Birmingham manufacturer, entrepreneur, engineer and FRS. James Watt FRS wrote in his widely quoted 1809 Memoir "Had Mr B. done nothing more in the world than what he has done in improving the coinage his fame would have deserved to be immortalised".

This BNS blog is centred on his major contributions to resolving the serious problems of counterfeit regal (George III) halfpenny and farthing copper coins. The most serious problem of the two was counterfeit halfpennies. The social consequences, for the financially poor, of large scale counterfeiting were known and a concern to Boulton. The counterfeit problems were eventually resolved using his second innovative Soho steam powered mint in 1799. However this short blog's main purpose is to highlight one specific, arguably minor and known, issue about the production of Soho coins for the "commemorative" collector market, later served by Taylor.

Peck [5] provides one, 1970, authoritative source about the detail of counterfeits, Soho regal coin production and Taylor restrikes. He includes a 1787 estimate from the Royal Mint that only 8% of copper coin then in circulation "had some tolerable resemblance to the king's coin.". Peck classifies Soho related coins as early Soho, late Soho or (Taylor) restrike". "Pieces which there are good reasons for believing were original patterns, presumably struck in the same year as the date they bear, have been recorded as *early Soho strikings*". The gilt halfpenny shown above, P-1233, is one such coin. The comments in Peck pages 336 and 337 about this KH16 early Soho striking are noteworthy. "these pieces were undoubtedly struck in considerable numbers, in fact they are more frequently met with than their restrikes, which is understandable, when it is remembered that Taylor, who was out for profit, would have little sale for restrikes while these genuine Soho struck pieces were in ample supply, as they still are today.". Q.E.D.?

Dyer [6] reasonably opines that the cartwheel coppers of 1797 should be regarded primarily as part of the Pitt government response to the 1797 currency crisis.

Following an Autumn 1799 contract, Soho quickly and cheaply produced, well engraved by Kuchler, 1799 halfpennies and farthings. Peck notes, p329, that the counterfeit issue was addressed with edge graining and slightly concave coins. Doty, p320, notes that by the summer of 1800, 550 tons of such 1799 coins had been

produced comprising an estimated 42.5 million halfpennies and 4.2 million farthings , The 1801 Census estimates a Great Britain population of 10.9 million. people. The count was conducted by clergy, overseers of the poor and schoolmasters.

References

- [1} R. Doty, The Soho Mint & the Industrialisation of Money, Spink, 1998
- [2} S. Mason, Matthew Boulton Selling what all the world desires, Yale University Press, 2009
- [3} H. Dickinson, Matthew Boulton, Cambridge University Press, 1936
- [4} D.W. Dykes, Coinage and Currency in Eighteenth Century Britain..., Spink, 2011
- [5} C. W. Peck, English Copper, Tin And Bronze coins..., 1558-1958 (Second Ed.), British Museum, 1970
- [6} G. P. Dyer, "The Currency crisis of 1797", BNJ vol.72 (2002), 135-42

