

Trade Tokens

Last year there was a 17th century trade token from Clophill for sale on eBay which got me interested in these coins, so here is a little history.

In the 17th century, like nowadays, the minting of coins was strictly controlled. Only the King could give permission to mint coins. For village people the availability of small denomination coins was essential for them to make their everyday purchases. The silver farthing was last produced in the reign of Edward VI (1547-1553), but had gradually been reduced in size until its use became impractical. In the 17th century James I authorised the issue of tin coated bronze farthings

During the chaos of the English Civil War (1641–45) there was a shortage of small change. After Charles I was beheaded (1649) and Oliver Cromwell formed the Commonwealth of England, local tradesmen took matters into their own hands and had tokens of small denominations made. They were called tokens because their face value was lower than their metal value. They were usually made of brass, an alloy of copper and zinc. The tradesmen's customers trusted them to redeem the tokens for their face value.

During the period 1648 to 1672 it is estimated that up to 20,00 different tokens were issued. With the restoration of the monarchy in 1660, King Charles II banned tokens and in 1672 the Royal Mint started to issue copper farthings.

In Clophill a token, to the value of one farthing, was issued which is shown in the photo. There are examples of this token in museums, including the Fitzwilliam Museum, Cambridge, and they appear at auctions. The one that was on eBay was in poor condition, but there are fine examples, as this photo from an online catalogue for an auction of *British Trade Tokens, Tickets and Passes, Numismatic Books* in 2012 by the auction company Dix Noonan Webb shows. It was sold for £40.

On one side it says "IOHN CARTER" and there is an image of a cylindrical object with a spindle or shaft at each end. On the other side it says "IN CLOPHILL 1666". In the centre of this side are the initials I, C and S separated by stars.



John is a 17th century spelling of John as I and J were interchangeable then. The cylinder is the sign of a mercer, a merchant who sells cloth and other things, and represents a roll of cloth. (Some auction houses erroneously list the coin as having the sign of a tobacconist as they used a roll of tobacco as their sign.) His trade is confirmed by a record of the High Sheriff of Bedford's Assizes in 1677. A John Carter of Clophill, mercer, had his shop at Flitton broken into by a boy, John Harper, who said he was looking for something to eat.

You may have expected that someone with the surname Carter to have been in the transport business, as his ancestors surely were, but it appears that he had two shops, one in Clophill and one in Flitton, selling cloth and other goods.

The initials I and C are for John Carter and the S is for his first wife, Sarah. The token was issued in 1666, the year of the Great Fire of London. The token has a diameter of 17mm and a weight of 1.63g.

John would have given the tokens as change for larger denominations and his customers would have used them later for further purchases. Other shops in the village may have accepted them, if John was a trusted businessman, to overcome the shortage of small change. Hopefully, John redeemed holders of the tokens at their face value when Charles II banned their use in 1672.