

Issue of Tokens in Jersey

Nov 1812

...an disposition to Receive the Coins of a Country at a higher value than that put upon by the law of that Country, appears to be a Crime deserving of Punishment, will it not be advisable to lay the Case before the Law Officers & Require their advice how to Proceed.

There does not appear to be any Objection to allow the States of Jersey & Guernsey to Issue Silver Tokens on condition that Provided there are Coined at the Royal Mint with Silver Provided by the Parties & that the States also Issue them Covenanting that the law rests on the occasion to Receive them back Whenever it becomes necessary to Call them in at the Rate of their Issue.

The States must however be aware of the hazard of Counterfeits which always attend the Issue of Tokens above their Bullion Value & must diligently watch over their Circulation lest the introduction of Counterfeits should destroy the Confidence of the People in the currency of the legitimate Currency of the Tokens.

I. The Legal Question

The document opens by identifying a potential criminal offence: accepting coins above their legal face value. The author recommends referring the matter to the *Law Officers of the Crown* before proceeding — a prudent constitutional step reflecting the gravity of monetary regulation.

II. Conditional Authorization

The Crown proposes permitting Jersey and Guernsey to issue silver tokens under strict conditions: coins must be struck at the *Royal Mint*, silver supplied by the issuing parties, and the island legislatures (the States) must guarantee redemption at face value when the tokens are called in.

III. The Counterfeit Warning

The final paragraph is prescient. Any token valued above its bullion weight invites forgery. The author insists the States must *diligently watch over circulation*, lest counterfeit infiltration destroy public confidence in the currency entirely — a concern that would prove well-founded across England's token era.

IV. Historical Context

Britain's coin shortage during the Napoleonic Wars (1811–1816) drove an explosion of private and municipal tokens. This document is part of the official machinery managing that crisis in the Crown Dependencies — balancing local economic necessity against the integrity of the monetary order.