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ALL ABOUT THE "H" BRONZE PENNY,

The ingenious individual who a month ago wrote to the journals, and through them promulgated a lie "with circumstances" as to the above, has his reward. His story is generally believed, and he is down as "a very clever fellow." His statement was to the effect that he had in some (nameless) spot established a private mint, and then driven a roaring trade stamping and circulating bronze pence. By this nefarious transaction he had netted (he sold) many thousands of pounds, and was now located in some other (nameless) place enjoying himself thoroughly by aid of his gains. The mint really, however, established in his own imagination, and it is to be feared that his large fortune is deposited in the same airy locality. The letter "H" previously very badly treated by many people—was the text from which the writer preached to the papers. Having probably, a microscopic eye well as a fertile brain had discovered the addition of this character to the reverse device of genuine bronze pence of 1874. When the eye revealed the brain elaborated, and then the pen went to work, and behold! not money, but a lie, was coined. The press circulated it, and thus "the whole ear of England is corrupted" with a false statement about base pennies. Indeed the common topic of rail, bus, and tram now, is the bronze coinage and the man who made fortune it. A penny with the letter "H" below the date is found to be the best weapon for breaking the ice of silence among passengers. It is a pity to have to destroy the illusion, especially when its existence tends to excite curiosity and create discussion; but truth demands its destruction. In point of fact, the introduction of the letter "H" on the subsidiary coinage in question is due to the authorities of the Royal Mint themselves. During the year 1874 the demand for silver coins, and notably for resuscitated half crowns, was very great, and bronze money, put a portion of the latter out to contract. Now comes the secret of the letter "H". The contractors who undertook the stamping of one hundred tons weight of pence for the Mint were Messrs. Heaton and Sons of Birmingham. The officers at Tower Hill, desirous of establishing and securing the identity of the contract, money, caused the initial letter the principal of the firm in Birmingham imprinted on every coin struck at that place. In reality all the dies furnished by the Mint to the Messrs. Heaton were impressed before being forwarded to them. That, then, the statement of the anonymous scribbler is disposed of. There have really been but very few instances of counterfeiting as respects the bronzed coinage of this country. The few specimens of false coining of this description which have come under the notice of the legal authorities at the Royal Mint are vilest description. They are made of Britannia metal, have been cast in moulds, and were "finished off" with a facing bronze powder or other pigment of more doubtful nature. The fact is it does not pay counterfeit coiners and utters of bad money to traffic in coins of such small nominal value. Nothing short of wholesale manipulation would yield profit in this direction, and those who attempted that would quickly become familiar with the interior of Newgate. It may be stated, before quitting this subject, and dropping the letter H finally – so far the coinage is concerned there are nearly five thousand tons weight of British coins of bronze metal now in existence. This means about seven hundred millions of pence, halfpence, and farthings. These pieces of money, and especially the pence, find their way and pass current all over Europe and throughout Australia and other colonies. Being very light, too, people have more of them in their pockets than they did of the heavy copper cart-wheel coins of the last generation. Hence it is that there is still a great demand at the Mint for bronze coins. Farthings, however, are rather discount. They are despised and shunned by shopkeepers – except cheap linendrapers, &c. and are only in favour with the poorer classes of the population, and hucksters and costermongers. The Mint – or rather the Government

reaps a very large profit the manufacture of bronze coins. The price of a ton of the compound metal of which they are made averages £100. This coins into 5376 pence, and, therefore, represents in the latter form no less sum than £448. It will be seen at a glance that there is here a good margin for covering the expense of the manipulatory processes. Hence, too, the Mint becomes, like the Office, self supporting institution. – Iron.