

## Jersey Evening Post - Tuesday 17 September 1912

### FOREIGN COINAGE.

The decision of the French Government to withdraw all copper money from circulation and to replace it with nickel will greatly affect Jersey, for at a low computation there must be many thousands of pounds of French copper in circulation in the Island.

The difficulty of getting rid of this money will be a very real one, and, from a paragraph in another column, it will be seen that the Jersey Chamber of Commerce is taking steps in the matter.

The question arises: Is the time not opportune to do away with this foreign coinage? The whole matter is simple. French copper, and equally so the nickel by which it is to be replaced, is not legal tender. French coppers are refused by the Banks, by the Post Office, and by the Railway Companies, and it is the tradesmen who by accepting them at face value have caused them to circulate so largely.

The nickel coinage being put into circulation by the French Government includes 5, 10, 20, 25, 30 and 40 centime pieces, and unless some definite action be taken by the community as a whole in a year or two we are likely to be just as bothered with the nickel as we have been with the copper coins. These if taken at all by the traders would be accepted at an exchange that would allow a margin of, say 5 centimes on all coins of the value of 20 centimes and above, and the two smaller coins at their face value, the average rate of exchange in that case about leveling matters between the higher and the lower valued coins.

If after the withdrawal of the French copper from circulation it is found that there is not enough of this money on the Island for the convenience of traders, then it is an easy matter for the States to issue a further sum bearing the local arms. The issue of our own coinage is most profitable, and it is only natural that this profit should be made by our own local Government, rather than for us to give it over to the French Republic by accepting their nickels at full face value. Here is the opportunity now presenting itself. Let the tradesmen get rid by exchange of the French copper money at an exchange rate, and then agree to accept the nickels, if at all, at a fix rate of exchange, and this will have for effect the keeping of the French money out of the place, and making our coinage far simpler than it is at present.