

XIV.

THE COINAGE OF THE SOUTH AFRICAN REPUBLIC.¹

(See Plate XII.)

TWENTY years ago the country now known as the Transvaal, or, to give it its official name, the South African Republic, was hardly known beyond the small circle of those whom politics or trade brought into direct contact with it. It was almost exclusively inhabited by the Boers. This word means "farmers," and is applied to the Dutch rural population of South Africa in general, but in a more special political sense to the Dutch of the Transvaal and of the neighbouring Orange Free State. The Boers occupy themselves mainly with pastoral and agricultural pursuits, to which they add some hunting. At that time the country had already existed a quarter of a century, under its own rather patriarchal, and certainly very primitive, form of government; and the inhabitants claimed complete national independence for it. The few travellers, scientific and otherwise, who had, up to twenty-five or thirty years ago, visited the Transvaal, had been almost unanimous in their belief that the country was rich in minerals, but practical mining engineers were of opinion that the mines would prove difficult and expensive

¹ This account of the Transvaal coinage was communicated anonymously to the Society in 1894, but for obvious reasons it was deemed expedient to postpone its publication.

to work—an opinion which is being realised more and more every day, as we are becoming more familiar with the condition of things.

However, small quantities of alluvial gold were found, mostly in the eastern part of the Transvaal, in the district of Lydenburg, where, during the Presidency of Mr. Burgers, the mining camp of Pilgrims' Rest became established as a mining community and got fairly under weigh.

Mr. Thomas Burgers, the then President of the Transvaal, had, till a few years before 1874, been a clergyman in Cape Colony; and after his election he had endeavoured to infuse a spirit of enlightenment amongst the rural farmers, who had, till his election, been under the simple but efficient guidance of presidents from their own ranks—men with chiefly religious and military training. Now, however, Mr. Burgers thought that the production of gold in the country afforded an opportunity to impress the Volksraad (their Parliament) with the importance of its wealth and capabilities, by having some of it coined into real metallic money—an article very much in demand there at that time. He therefore persuaded the Volksraad to allow him to have some of the rough gold of the Transvaal coined into money. It must be admitted that consideration for the country's economical condition was not the only motive of the President, but his vanity was flattered by the prospect of having his likeness on the coins circulating amongst the people. In 1874, 256·275 ounces of rough alluvial gold were sent to Mr. J. J. Pratt, the then Consul-General in London for the Transvaal, from whom Messrs. Johnson, Matthey and Co. received it and in turn forwarded it to Messrs. Ralph Heaton and Sons, at Birmingham, to be coined into money. This last firm coined 215·03 ounces of it into money of the

value of eight hundred and thirty-seven pounds (£837), leaving 40·3 ounces or £157 uncoined, which was sent back to Mr. Pratt. The coin thus struck was called the "State's Pound," and at the next session of the Volksraad President Burgers handed, with much ceremony, a specimen to each of the members [Pl. XII. 1]. The balance found its way to various favoured creditors of the government. The recipients of these coins, however, did not put them into circulation, but hoarded them with great tenacity (and do so still) as curios; a thing easy enough, as, soon after, British coin became sufficiently plentiful for all purposes. They *are* real curios, for when the account was examined it was found that each pound cost 26s. to produce. At present it is very difficult to obtain one of these coins. The price last heard of was £25 offered and refused! There is yet another Transvaal coinage, which, though of a later date, is much scarcer—because it was searched for with a view to its being put out of circulation on account of a mistake in the device—and its history is even more curious than that of the coinage of Mr. Burgers.

When people found that it cost 26s. to coin a pound worth 20s.—and the coins of Mr. Burgers were current for 20s., being equal in weight and proportion of pure gold and alloy to British sovereigns—there was no very great desire to repeat the experiment. The country continued to yield gold, with an occasional interruption, but not on anything like the present scale. Yet the aspiration after a national mint only slumbered but was not quite dead. So when, in 1886, and the next couple of years, the gold mines near Barberton—the cradle of the mining industry in the Transvaal—began to yield their thousands of ounces of gold per month—now eclipsed

by the tens of thousands from the Rand—this aspiration revived. It is not to be wondered at that a people, living so isolated and having had nothing to do with matters affecting coinage and similar conditions, should hold very crude notions in regard to them. For instance a then leading newspaper seriously advocated the necessity of making the Transvaal coinage of higher caratage—that is, to hold a higher proportion of gold to alloy—than the British sovereign; lest the enemies of the country should melt down the Transvaal golden coins and so make money scarce—a calamity very much dreaded all over South Africa.

All that time the discoveries of gold reefs had attracted a strong inrush of immigrants into the Transvaal. The newcomers were from various parts of the world, but most of them were more anglicised or held enlightened views, and good advice came from them. They explained that respectable governments which, nowadays, coin bullion for circulation within their territories, purify and coin the bullion gratis for such as bring it for that purpose; that a mint is therefore an expensive affair, more especially for a small and poor country; and was quite unnecessary for the Transvaal, because all the coin it wanted came ready coined into it. For a time it appeared as if these more moderate counsels would prevail. But with the speculative spirit engendered by gold-mining, speculation entered into every form of life; and there was soon no want of persons ready and willing, even eagerly competing, for the questionable honour of cultivating the national vanity—for it must be owned that native South Africans *are* vain.

President Burgers was no more, and in his place there was and is now a new President, Mr. Kruger—a man,

like the earlier Presidents, from the ranks of the people. He, too, could not resist the flattering prospect of having his likeness on the coins of—he likes it to be called—*his* realm. So it was decided to have a mint. The difficulty of making it pay was overcome by granting a concession, or rather a monopoly with very strong privileges, for a national or government bank. The profits to be made or expected to be made, were to be applied to defray the cost of the minting—so it would seem at first sight; but the National Bank belongs to shareholders under limited liability, and the Government itself is a large shareholder; but of this later on. At any rate the Transvaal Mint is carried on by the National Bank of the South African Republic, according to Law 14 of 1891, published and being in operation from 2nd September, 1891. It was very easy to start the National Bank, which did not wait long to begin operations after its capital was subscribed and paid up; but it was not so easy to begin the Mint. It was not till 1893 that they could begin to coin a considerable quantity of imported silver and a very small quantity of gold. At the present low bullion price of silver it pays to coin it; whilst the bar gold from the batteries, but more especially from the cyanide works near Johannesburg in the Transvaal, requires much skilled labour and elaborate chemical processes to refine it. Both are expensive in the Transvaal. Gold obtained from the cyanide works often contains zinc, which is used to precipitate it from its cyanide solution, but which injures the quality and decreases the purity of the gold.

President Kruger, whose term of office expired in May, 1893, did not like to wait till the Transvaal Mint was in working order. He wanted to make sure that his likeness appeared on the national coins, as there were unmistake-



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able signs that this time his re-election was not quite so sure or easy as the previous time ; and if he were not re-elected someone-else's likeness would appear on the coins. Some gold was therefore dispatched in 1892 to Europe to be coined. This time, however, it was not sent to England, although there were no complaints about the preceding transaction with Messrs. Ralph Heaton and Sons. There were then, and still are, different people at the helm of affairs in the Transvaal, whose sympathies are not with England. The gold, in this instance, was sent to Germany (Berlin) for coinage according to instructions. In carrying out these instructions a mistake was made in Germany, which gave a lot of trouble to President Kruger and his friends, and is still a sore remembrance to the former. The coins were to have on one side Mr. Kruger's likeness, and this was rendered well enough. On the reverse they were to have the coat-of-arms of the Transvaal. Now if a clear Transvaal postage stamp, with strong colouring, is examined, it will be seen that the central figure in it is a van-like waggon, with a single pole or single shaft in front, called the "Disselboom," as if two horses were intended to pull it, one on each side of the pole. It was here that the German die-sinker made a mistake. For, instead of the single pole, he had depicted two poles or a double shaft, as if one horse was intended to be harnessed between the two poles or double shaft [see **Pl. XII. 2, 4**]. The coins issued with this mistake were the Pound and Half Pound in gold, and Five Shillings in Silver.

It is not known what the cost per £ was for coining this money ; but as soon as it had arrived from Germany, and began to circulate amongst the people, there arose, amongst the plain-minded folks, who form the bulk of the electors, a wave of indignation ; for the coins were

critically examined, and it was not long before the blunder in the arms was discovered. Preparations were in progress for the election of a President, and on that account alone feeling ran quite high enough already amongst the electors. But the insult to their coat-of-arms, to themselves, as they considered it, was the climax. And that had been done by their President, who now sought his re-election from them! "We will show him what we think of him!" was the general cry. "Why can he have his own insignificant features so correctly reproduced on our coins, whilst the only thing belonging to us that can come on them—our coat-of-arms—must be insulted by putting that 'street thing' of Germany on it? It is not our own bullock-waggon, which our fathers prized, and honoured as we still do. We never had a waggon like that amongst us. Away with it and Kruger!" Such were in substance the feelings of the Boers, when these coins made their appearance amongst them. For people at a distance, and not acquainted with the peculiar idiosyncracies of a population a couple of centuries behind us, it is not easy to enter fully into or sympathise with opinions such as these. But President Kruger being one of the people himself, could fully understand and appreciate this outburst, especially as his own *amour propre* was touched by the circumstance that the engraver of the coin dies, *Otto Schulz*, had put his initials O. S. on the truncation of the bust, and those letters in Dutch signify an "ox," a term which the populace in their anger soon applied to their President. Mr. Kruger knew also that the feeling of the people jeopardized his re-election, and he and his adherents at once took steps to nullify if possible, or otherwise to minimise, the effect of the blunder. Luckily for him economy had been studied; a large

amount of bullion had not been sent off for coinage, and all the coins had not been issued yet. So such of them as were not yet issued were consigned to the melting pot, and every effort was made, by those who would stand or fall with his re-election or non-election, to recover as many coins as possible. In this they succeeded well enough, and all such went to the melting pot. The poorer people had become frightened at the outcry made against the Kruger pounds, and were glad enough to accept a British equivalent for them. Only the richer people, who could afford to lay by a pound or so as curios, did not part with them; and it is from this class of people that an occasional one of these remarkable coins is likely to be obtainable, if at all. What price would have to be paid for one of them it is difficult to say, nor is this the place for discussing such a matter.

But to return to the Transvaal coinage itself:—The golden coins are of one pound sterling and a half-pound sterling. The former is to weigh 7·98805 grammes, the latter 3·99402 grammes, the deviation allowed either way being 0·01296 gramme or 0·2 grain, and 0·00648 gramme or 0·1 grain respectively. A coin of a pound sterling is to contain 7·3244 grammes pure gold, and a half-pound 3·6622 grammes. In the gold coins a deviation in the fineness or quantity of pure gold is allowed of 0·002 (two-thousandths) either way. If the weight of a Transvaal pound is compared with the amount of pure gold the coin is to contain, as given above, it will be seen that it contains more gold than $\frac{1}{2}$ ths, or 22 carats. In other words, the Transvaal pound is to contain more gold than the British sovereign; which means, again, that if you bring your gold to the Transvaal Mint to be coined for you into pounds, you must put something like six-

penceworth of gold more into your pound than you would have to do at the British Mint. That is one loss of say, 6d. In addition, they charge for minting at a rate not higher than 3 *per centum*, whilst at the British Mint they do everything gratis. That is another loss of 6d. or 7d., or, together with the 6d. more in gold already mentioned, a total loss of say, one shilling per pound. It can easily be understood that people are not likely to rush with their gold to a mint like this. Nor does the mint desire it apparently, as any gold less than 22 carat fine can be refused by them; or, when they have plenty of work, they can postpone minting even such gold, and stop minting altogether, either for the Government or private persons, when they (the mint) are of opinion that the issue of golden coin in the Republic (that is, the Transvaal) is excessive. The Government *may* (the law does not say that it *must*) order a test of the coins issued by the mint, whenever they (the Government) shall think fit to do so. So that there is practically no guarantee that they shall not exceed the deviation in fineness, against or to the loss of anyone bringing gold to mint. If golden coins have, by legitimate circulation, decreased in value to more than 0·005, they are to be withdrawn from circulation; but it is entirely left to the decision of the mint whether a golden coin is legitimately deteriorated or not. If not so depreciated, the client has to wait till the mint can apportion the correct value, which will be then paid out to him.

As to silver coins:—A 5s. piece is to weigh 28·2759 grammes; other silver coins in proportion. Their fineness is to be $\frac{37}{40}$ fine silver and $\frac{3}{40}$ alloy. The deviation in fineness is an allowance of 0·11781 gramme either way for a 5s. piece; and to other coins in proportion down to a 1s. piece. For silver coins of lower value than a 1s.,

it is, for a 6d. piece, 0·02 gramme, for a 3d. piece, 0·003 parts. The deviation allowed for all silver coins is 0·003 parts.

Bronze coins are to be struck of the following weights :—A penny of 9·44984 grammes and a halfpenny of 5·66990 grammes.² They are to be made of copper, tin, and zinc ; but the proportion of these metals is not disclosed. Perhaps they can make some profit out of them, as they do out of silver coining.

The law provides that the mint is to be carried on by the National Bank of the South African Republic. This remarkable institution thus appears to have the control of the mint. In the Transvaal, however, everything connected with matters like this is in such a nebulous condition, that one had better not be quite sure of anything. The mint itself has, as yet, not been much before the public ; but the National Bank, having made some bad investments, has passed many a bad half-hour in the Volksraad and with the local press, in explaining, or trying to explain, its status, its accounts, and more especially its auditing. This bank has a large note circulation, for, owing to its privileges, its notes with the likeness of the re-elected President Kruger are legal tender, whilst those of other perfectly solvent banks are not. Of this it makes good use. In the neighbouring states and colonies the public accept Transvaal coins, but the Courts have ruled them out, so that they are not legal tender there.

[ED.—Since 1892 the mint at Pretoria has been in active operation, as is shown by the following table, which was supplied by H.M. Colonial Office to the British Museum ; but at present the amount coined in each metal year by year has not been stated :—

² The halfpenny was not issued.

- TABLE OF COINS OF THE SOUTH AFRICAN REPUBLIC.

Denominations.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1900.	Remarks.
	Pound (double shaft) [Pl. XII. 2] .	X							
Do.	X	X	X	X	X	X	X	X	" Pretoria.
Half Pound (double shaft) [Pl. XII. 4]	X								" Berlin.
Do.	X	X	X	X	X	X			" Pretoria.
Crown (double shaft)	X								" Berlin.
Do. [Pl. XII. 5]	X								" Pretoria.
Half Crown [Pl. XII. 6]	X	X	X	X	X	X			" "
Florin [Pl. XII. 7]	X	X	X	X	X	X			" "
Shilling [Pl. XII. 8]	X	X	X	X	X	X			" "
Sixpence [Pl. XII. 9]	X	X	X	X	X	X			" "
Threepence [Pl. XII. 10]	X	X	X	X	X	X			" "
Penny [Pl. XII. 11]	X	X	X				X		" "

From this table it will be seen that the only coins minted at Berlin, where the mistake in the arms was made, were the pound, half-pound, and crown; and also that the blunder was detected so quickly as to allow another issue of the corrected type being made in the same year at Pretoria, which from that date became the sole mint of the Republic. Crowns are of one year only, viz., 1892. In 1898 the coinage had almost ceased, and the only denominations issued were the pound and the penny; and in 1899 there was no coinage but a few specimens of the pound of the previous year (only 102 in all) were impressed with the figures "99." [See Pl. XII. 3.] In the present year pounds only have been struck, and by a recent order the Transvaal coinage is being recalled at its face value. It is therefore probable that within a few months all the late coinage will have passed out of circulation. In consequence this has been considered a favourable opportunity to place on record the above account.]