There is a remarkable historical overlap between South Africa and Australia when one considers our past histories. It therefore makes sense to spend some time exploring some of this African nation’s more remarkable and lesser known numismatic treasures.

I have spent the last thirty years researching the twilight zone of numismatics, the early numismatic history of South Africa’s money, with a particular bent in the specialist field of token coins. Like Australia, South Africa has a rich numismatic history associated with trading stores going back to the 1800s.

My interest in this area was stimulated through my work at Barclays Bank in the East Griqualand district of South Africa in the 1970s. I was fortunate enough to acquire some old trade tokens from the large trading store chain known as Strachan and Company. As research was in my blood I started investigating the background to their role and purpose in this remote region. What I discovered quickly blew me away and in 1978 I presented a paper to the Pietermaritzburg Numismatic Society—a paper which led to the publication of a 32-page book co-authored with Prof Clive Graham from the University of Natal. The self-published book “Kence, the trade tokens of Strachan and Company” was restricted to just 200 copies—many of which were purchased by major libraries in the USA and UK. The book with all its carefully documented findings still missed the key conclusion that would only follow years later.

Over the years I continued to collect early South African coins and bank notes—a collection which today includes some unique and some extremely rare pieces. My slabbed and highly desirable Veld Pond is probably one of the more common key pieces in this collection. As a free spirit I had started to do my own research into the early numismatic history of the country by spending large amounts of money on the sought after works of early explorers like Burchell (“Travels in the interior of South Africa”) and by missionaries like Campbell, Livingstone and Moffat. This allowed me to take a fresh and clean perspective on the validity of commonly presented views about early South African numismatic history.

By pulling the pieces of the jigsaw puzzle together and studying some fairly conclusive evidence like Burchell’s published 1812 drawing of the tiny settlement at Griqua Town I found myself questioning the findings of well known numismatist H A Parson who wrote many pieces for Spink of London in the 1920s. Among his works was a 1926 booklet on
The Coinage of Griqualand" who's conclusions were immortalized in so many subsequent books, papers and publications—namely the theory that the "Griqua Town" with the Roman numerals and fractions were actually used in this remote community between 1815 and 1816. If this was in fact true they would have been South Africa's first indigenous coinage and therefore pieces have attracted good prices at auction. The basis of Parson's findings was a short passage out of the missionary, Campbell's, 1813 diaries in which he suggests the minting of coins for the Griquas at Griqua Town. Fiction had become fact.

I can make this claim about Parson's findings being fiction with confidence because even Jeremy Cheek of Spink in London has now confirmed the validity of my more recent findings published on the web. You will find relevant links at the end of this article to over 30 separate fully researched facts demonstrating the futility of Campbell's words and inaccuracy of Parson's findings. These facts are all referenced and can be checked independently. I will summarise some of these key points.

At the very time the Griqua Town coins were supposed to be being circulated at Griqua Town it had become a ghost town—the two main family groups, the Koks and Barends leaving in 1814 and never to return. The population, as a result, numbered just a handful of renegade and transient Griquas at the very time the coins were supposed to be in use there. It was only in 1820 that a small number of people returned to Griqua Town and that was under a new leader, Nicholas Waterboer. (My source here is Prof J S Marais, the Professor of History at the University of Witwatersrand in his book "The Cape Coloured People 1652–1937". Marais, because of his position, had full unfettered access to the Cape Archives.)

If one studies Burchell's drawing of Griqua Town not long before the main community leaders deserted the village you will understand just why the Griqua Town coins did not happen. It's simple logic. No store, no bank, nothing to trade, just over twenty huts before the two main community groups left. It is interesting that Parson in his paper completely ignored Burchell's book and used only vague and misleading references from books by the missionaries Campbell, Livingstone and Moffat to support his flawed findings. We have not, as yet, even considered the practicality of introducing coinage into such a tiny and isolated community when one understands that the missionaries' description of the residents was less than flattering. Consider these words by Moffat (actually carried in Parson's book): "They (the Griquas) showed but the slightest traces of civilisation, were unclothed and unhoused, wretched in appearance, disgusting in their habits, and with no moral or religious beliefs or conceptions". This remark was made after Moffat's visit to Waterboer at Griqua Town in 1820.

Consider the fact that the Griquas were uneducated and could neither read nor write, let alone count or understand the fractional basis of the Griqua Town pieces! There is so much more documented evidence listed on the web site but so little space. What I can tell you is that the Griqua Town coins asserted to be issued in 1815 were issued much later and were nothing more than pattern pieces—not unlike their 1890 dated and undated sister "Griqua Town" pattern pennies.

South Africa's first indigenous coinage—a trade token coin!
And yet such prominent numismatists like J T Becklake (the Director the S A Mint in the 1930s), Matthy Esterhuysen (of the Natural Cultural History Museum in Pretoria) and C L Engelbrecht (one of the key players behind the establishment of the Volkskuns Bank Museum, now the ABSA Numismatic Museum in Johannesburg) and even Krause in their current coin catalogues all blindly accepted Parson’s findings that these Griqua Town “coins” actually circulated in this ghost town in 1815/16!

It is now time to turn our attention to what are the first indigenous coins widely accepted across a large part of South Africa. No, it was not the 1874 Burgerspond, which was commonly mounted and from the date of its minting was scorned and seen as little more than an item of Jewellery by the good burgers of the Transvaal—the reason so many are today found mounted.

The mantle of South Africa’s first indigenous coins belongs, quite extraordinarily, to the rather plain looking currency token coins of Strachan and Company. The irony here is that these coins were issued in 1874, sixty years later, and seen as little more than an item of Jewellery by the good burgers of the Transvaal—the reason so many are today found mounted.

Now many numismatists, I know, will proclaim that “a token cannot be a coin” and therefore this important numismatic milestone in South African coinage cannot be asserted to a lowly token coin. I have had some lively email debates with Mark Andersen of the prestigious S A Coin Company in Johannesburg who has strong views on this while supporting my published findings on the Griqua Town coins. He says, “I do however have one observation to make and that is the Strachan and Co pieces are tokens by definition and therefore cannot be considered coins”. He added the rider “until the wider numismatic community thinks otherwise”.

These comments immediately piqued my desire to draw my research and understanding of this complex issue into a simple, understandable argument supporting a contrary view. Thankfully this was not hard to do. Yes, the design of the Strachan and Co coins is simple, unrelated to East Griqualand but, conversely, they do inherently contain a significant historical link through official sanction by the government of the day, their widespread use throughout the region and thanks to the Standard Bank in Kokstad.

The definition of a “token coin” has become somewhat blurred in recent years. A “token” in this context means a representation of value while a “coin” is, by definition, an underwritten coin issued as money. In 1932 a major event happened in numismatics. It was the year much of the civilized world went off the gold standard and token coins (the trading store pieces commonly circulated and bartered) were outlawed. Ironically, the modern day “token coins” are those bits of shrapnel sitting in the bottom of your pocket. They no longer have any base value by way of gold or silver metal content. Like these once treasured commodities the value of our currency at any moment in time relies on the whim of currency traders in Wall Street. Most currencies of the world today have little or no gold backing and “money” is nothing more than “token of value” – look what happened to Zimbabwe’s currency under Mugabe in recent years! Despite this fact a low mintage post-1932 government-authorised token coin devoid of any historical significance still attracts high prices at auction. As a numismatist I am continually astounded!

So, in summary, let’s compare these modern day token coins to the Strachan and Company coins issued in 1874 in this remote region of South Africa. At this time a Griqua Government ruled this independent state. (East Griqualand was formally annexed to the Cape Colony by the British Governor in 1878). The partners of Strachan and Company, two white settlers, were unquestionably the most powerful men in the region. Charles Brisley was the Secretary to the Griqua Government and Donald Strachan, the only white Magistrate ever appointed by the Griquas, had his own private army of several thousand blacks called the Abandalosi. This force maintained peace in the region. The Griqua government sanctioned these coins in light of no other alternative… the region was so remote and coin of the crown so scarce that there was no option. The value of the coin was underwritten by a set value of goods in the twenty Strachan & Co trading stores spread across the region and beyond—an area the size of Ireland. In effect the trading stores, for several years, became the regional bank in an independent South African state. Their success is supported by their continued use for nearly sixty years in that region—the coins only being withdrawn when they were outlawed in 1932. In 1878, after East Griqualand was annexed by the Cape Colony against the will of the Griquas, the Standard Bank was established in a tent at Kokstad. The bank officially reported in its 125th Anniversary booklet in 2003 that it accepted and distributed the Strachan and Co currency tokens in Kokstad in light of the shortage of coin of the crown. This is not surprising as even the Cape Colony had no laws outlawing the used of token coins. This practice in the bank continued for much of the remaining part of the 19th century.

Historically it is not hard to proffer further support of the success of the Strachan and Co currency token coins. For example, considers the dozen or so small trading houses that issued their own trade tokens in this remote area in a futile attempt to emulate the success and acceptance that the “kence”, South Africa’s first truly indigenous currency had achieved amongst the indigenous, largely black, population numbering over one hundred thousand. These uniquely Eastern Griqualand copy-cat varieties exceed the number of trade tokens issued by businesses at this time in any of the major centres like Kimberley, Johannesburg, Bloemfontein, Cape Town and Durban despite the fact that coinage was still scarce around the country and the fact that the white community in East Griqualand numbered but a few hundred!

In recent years these Strachan and Co coins have exploded in value—the last set of sixteen coins going to auction sold for US$3,000 in 2003 up from a few hundred dollars a couple of years before. No complete sets have gone to auction since.

Interestingly this research has yet to be published in any of the major numismatic publications overseas… it appears a head in the sand approach prevents revisionism in numismatics!

Related internet links:
http://www.tokencoins.com/
http://www.tokencoins.com/collect.htm
http://www.tokencoins.com/griqua.html

The 1978 publication “Kence the trade tokens of Strachan and Company” by Scott Balson and Dr (now Prof) Clive Graham