

# Collecting Soda Tokens

*by Michael Greenspan*

I can still remember, as a child in the 1940's, that my grandfather owned and operated an old-fashioned candy store in Manhattan. It was a popular gathering place that sold newspapers, cigarettes, fountain drinks and ice cream, among other sundries. There was always a steady stream of customers because the store also contained a pay phone booth at a time when residential phone service was still scarce and expensive.

Frequently, there was a long queue of customers waiting to use the phone and many of them ordered an ice cream cone or fountain concoction while they waited. As a youngster, I was posted at the large window-counter opening to the street to sell loose cigarettes at two for a penny and fountain drinks, either plain carbonated water, ("seltzer") for two cents each, or flavored drinks for five.

If a customer gave me a dime or quarter, I was instructed to return his change in the form of aluminum tokens, which could be used for a subsequent purchase. Over the years, I discovered that this was not an unusual practice and that many merchants issued tokens for this purpose. These tokens were later to be referred to in collecting circles as *exonumia*.

The term, "*exonumia*," was coined within the last few decades by, I believe, Russ Rulau, a noted researcher and author of a series of books on tokens and medals. The term describes a number of disparate items that look like and serve as

money, but are not. I collect, among other *exonumia*, soda water trade tokens. These trade tokens are usually the size of normal coinage, are generally brass or aluminum (although other materials have been used), of various shapes, and usually carry the words, "good for," and a value (a monetary amount or a quantity of merchandise) somewhere on the token.

Tokens were issued in various denominations; most common were 1¢, 5¢, 10¢, 25¢ and 50¢, but other denominations were also used. Trade tokens were issued by a wide variety of merchants, including saloons, grocers, blacksmiths, dentists, and, naturally, drug stores, soda fountain operators and soda manufacturers and distributors, for at least three primary reasons.

The use of trade tokens has a long history going back centuries. In the United States, trade tokens were first used because of a shortage of small currency or coinage in circulation, especially during the "Hard Times" period of 1828-1844, the Civil War period of 1861-1865, and the 1870-1890 period, especially west of the Mississippi. Merchants who received large denomination coins from their customers frequently had difficulty making change. Some merchants resorted to complex and error-prone record keeping, others issued paper or cardboard IOUs, some used postage stamps and brass-encased postage, while the more entrepreneurial among them issued tokens.

These tokens could be redeemed at any

time by the customer for cash, merchandise or services. So the first reason was to alleviate coin shortages.

Secondly, trade tokens were issued as advertising items. Since they included the name (and, frequently, the street address and/or the city) of the merchant issuing the token, or the name of the product for sale, tokens were used as premiums to customers to encourage repeat business or as gifts to non-customers to encourage their initial purchases.

The third reason was to increase profit. Copper, brass, and aluminum (after 1890) tokens cost the merchant a tiny fraction of the face value of the tokens they used. A 50-cent token cost virtually the same to produce as a one-cent piece. Therefore, issuing tokens to make change netted the merchant a substantial profit, especially since large numbers of tokens were never redeemed. Even if the tokens were eventually redeemed, the merchants were recipients of no-cost floats on their money.

Among the more prolific issuers were druggists and, as soda water was first a product of the druggist, soda water was prominently featured as the "good for" offered on tokens. For example, during the 1850's, a group of four Cincinnati druggists issued a number of tokens that were good for "One Glass of Soda or Blue Lick Water." Using a common reverse that listed all of their names (Chapman, Stevens, Gordon, and Harris), the obverses differed only in the name and address of



W. B. Chapman Token



Continental Token



Dr Pepper Token



George Washington Token



Good for Life Token



Kola-Pepsin Token

the merchant. These pieces are highly sought by collectors and can bring over \$100 each in top condition.

Other examples during this period are Prescott's Soda Water (New York), inscribed "20 for a dollar," and Keach Soda (Baltimore). Among the earliest tokens issued were two from the Hard Times Period; R.L. Baker from Charleston, SC, "Good for One Glass"; and John L. Chapman, Baltimore, MD, "One Soda."

The Baker piece is especially rare, and one in extremely fine condition recently sold for more than \$5000. The example in my collection is well-worn and has a hole in it, but I am glad to have it.

Two pieces which do not carry a value and were probably just advertising hand-outs also share a common device. John Matthews who advertised his soda apparatus, and R. H. Macy (forerunner of the large department stores), both of New York, issued tokens which depicted a cherub warding off a bear from a soda urn. The Macy token is unusual in that it also carries the Matthews name.

Another unusual and rare token is a hard rubber (or vulcanite) token issued by the "Famous Original Centennial Arctic Fountain" (St Louis) and was good for One Drink Soda.

The Gem Chemical Company (Baltimore) was among the first to advertise a specific product when they issued a token, "Good for One Glass of Kola-Pepsin, 5¢ at all Soda Fountains." Other early tokens in my collection are several Dr. Pepper tokens (Waco and Dallas) and, my favorite, the famous Moxie Bottle Wagon token, "Good for One Drink of Moxie." Still other merchants issued paper or cardboard tokens or tickets. A Coca Cola ticket is depicted below.

For collectors, pre-1940 tokens are those sought most often. Those issued by merchants in smaller or less populated states, generally, are much more rare and command escalated prices. Token examples from Vermont, New Mexico, Rhode Island, and Maine, are far more expensive than those from, say, Illinois, Indiana, Nebraska and Ohio.

It is not unusual for a Vermont token in decent condition to sell for hundreds of dollars, while a knowledgeable collector might be able to purchase an attractive Indiana token for no more than five or ten dollars. Of course, there are rare tokens from the populated states as well, especially if the merchant was in business for only a short period of time. Among the thousands in my collection, I have

tokens from 49 states; Hawaii is missing. I have been collecting soda tokens for more than 30 years and have never seen or heard of one from the Aloha State.

Today, the use of tokens has greatly diminished, but they are still being produced (Mountain



Moxie Token



Mountain Dew Token

Dew is an example). Generally, they have been replaced in commerce by magazine and newspaper coupons, such as, "50¢ off when you purchase two two-liter bottles of Coca Cola." Paper coupons are much more economical to produce but leave a lot to be desired by tomorrow's soda token collectors.

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"Have a Coke FREE" coupon.