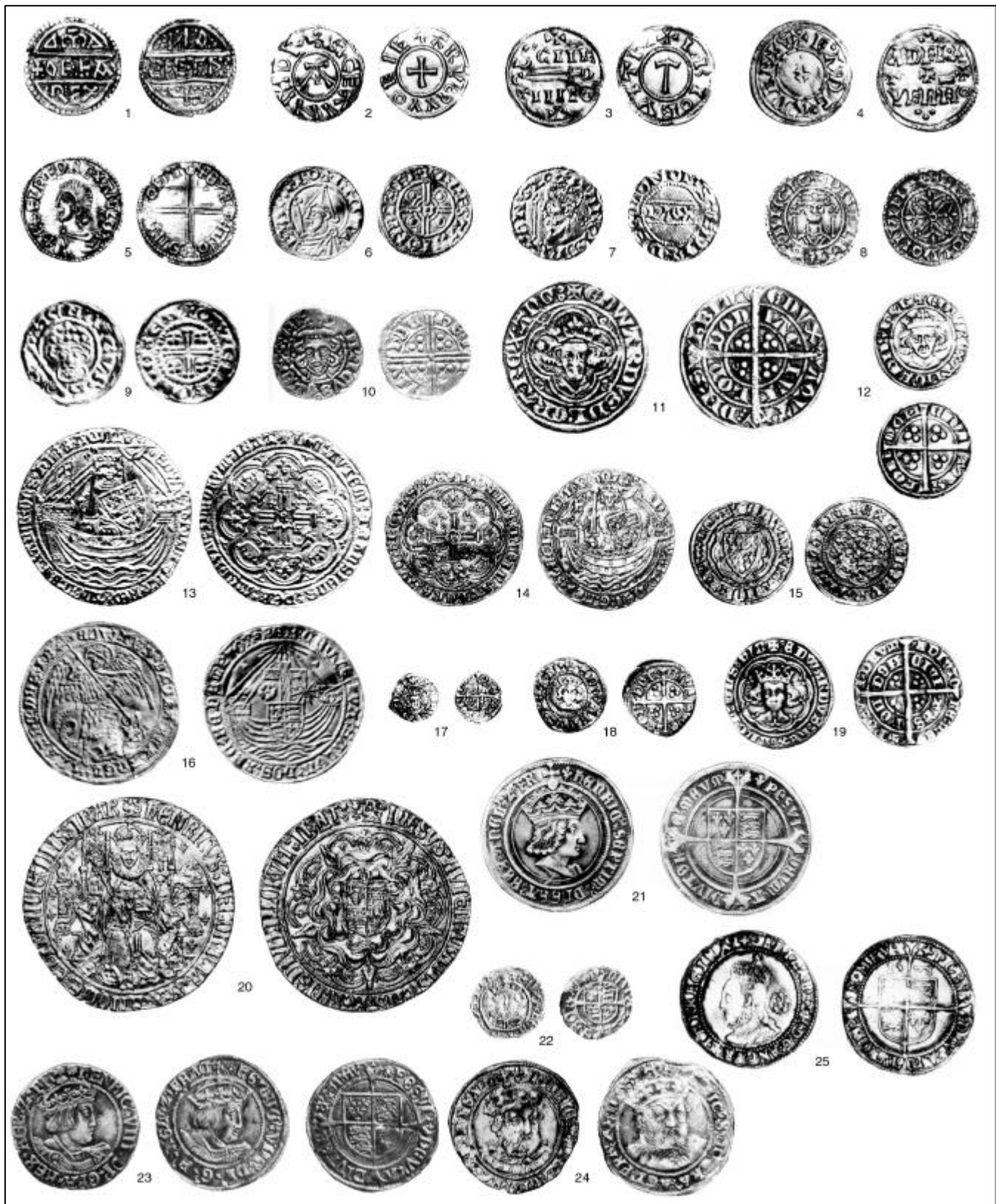




Reduced to 65% of actual size. See back for identifications.

Coin Identification. All coins from England (minting dates*)[value in pence**], coins 1-10 are pennies

- | | |
|---|---|
| 1. Offa (792-796)[1d**] | 13. gold Noble – Edward III (1344-1464**+)[80d] |
| 2. (St.) Edmund (885-915) | 14. gold Half Noble – Ed. III (1344-1464**+)[40d] |
| 3. Viking “St. Peter” penny (919-925) | 15. gold Quarter Noble – Ed III (1344-1464**+)[20d] |
| 4. Eadgar (959-975) | 16. gold Angel – Edward IV (1461-1619)[80d] |
| 5. Aethelred II “Unready” (978-1016) | 17. Farthing – Ed. III (1272-1553**+)[1/4d] |
| 6. Cnut (1016-35) | 18. Halfpenny – Ed. III (1272-1660**+)[1/2d] |
| 7. Harold II (1066) | 19. Halfgroat – Ed. III (1272-1660**+)[2d] |
| 8. William I (1066-87) | 20. gold Sovereign – Henry VII (1485-1604)[240d**+] |
| 9. Henry II “short cross” type (1180-47***) | 21. Testoon/Shilling – Henry VII (ca. 1500-50/1550-1971)[12d] |
| 10. Henry III “long cross” type (1247-72) | 22. Penny – Henry VIII (1544-1547) |
| 11. Groat – Edward I (1279~1500**+)[4d] | 23&24. Groat – Henry VIII (1526-44 & 1544-1574**+)[4d] |
| 12. Penny – Edward I+ (1279~1500**+) | 25. Sixpence – Elizabeth I (1561-1947)[6d] |

* Minting dates are the date the coin was first introduced in a particular design until it was no longer minted or was renamed.

** The ancient Greek and Roman division of one pound (livre) into 20 solidii (shillings) or 240 denarii (pennies - The UK abbreviation for penny {d} comes from the word denarii) formed the basis for European coinage.

*** The short cross penny issued under Henry II continued to be minted and used with Henry’s name during the reigns of Richard I, John, and Henry III.

**+ The coin designs of Edward I (and Edward III for gold) remained pretty much intact until the late 15th Century and most silver coins in good condition would be accepted regardless of which king issued them.

***+ The silver farthing disappeared at the end of Edward VI’s reign – it was too expensive to produce. The silver halfpenny and halfgroat survived to the end of the Commonwealth. The halfgroat survives today as the two-pence piece.

****+ The Sovereign was the first coin worth 1 pound (20s). Under Mary and Elizabeth, its value was raised to 360 d (30s). James I returned its value to 20s.

++ The first two images are from early in Henry’s reign, the last two are after the debasement of silver coinage, giving him the nickname “old coppernose.” The middle image is of the reverse of either coin.

History: European coinage began with King Pepin of France who revived the system put in place by the ancient Greeks and Romans, and which had been kept going by the Byzantine empire (1 livre (pound) = 20 solidii (shillings) = 240 denarii (pennies)). Charlemagne (Pepin’s son) and King Offa of Mercia both took up the system. Charlemagne forcing it on much of the Continent, and Offa’s standard being voluntarily adopted by much of England. After Charlemagne’s death, continental coinage degraded and most of Europe resorted to using the continued high quality English coin until about 1100 AD. The penny was the only real coin of Europe until about 1250 when the amount of trading forced the coining of larger denominations. These were almost always in proportion to the pound. In 1252, Florence introduced the first widely used gold coin, the florin, worth 1 lira (livre, pound, 20s, or 240d). Other countries followed suit with their own gold issue. In England, the groat (4d) was added to common circulation under Ed. I. Ed. III reduced the need for cutting coins by adding the halfpenny and farthing. He also added the gold Noble (£1/3, 1/2 Mark, 6s 8d, or 80d – see how it all ties together), the half and quarter Noble. The half groat and shilling were added later (see above) and numerous other large denomination coins were introduced under subsequent kings and queens. On the continent, the thaler, groshen, & real all were divisible under the old Carolingian system.

Wages: Most medieval people never saw the gold coins. The most menial labor would gain a minimum wage, no more than perhaps 3d/day (about \$12), enough to live on but need to work the next day. This pay obviously went up in times of labor scarcity (up to 10d/day after the plague). Journeymen and craftsmen could expect to earn more, perhaps as much as 12d/day. This would be enough to provide subsistence for a family, but not much more. The thrifty might save some money (many hoards found made up of several hundred pennies). A savvy merchant could expect to make much more, especially if they plowed profits back into their business. Some merchants might earn several pounds (£)/day. Common soldiers usually earned between 4d and 8d/day depending on who was paying them and their theater of operation. Household retainers, depending on their status would usually earn an annuity (+room and board) anywhere from £5 to £10. Knights would usually receive some sort of annuity (£10-£50) from the king in return for their service in addition to rents from their lands and profits from their farms (could amount to £100’s/yr). Town leaders and master craftsmen would likely also receive annuities from their cities and/or guilds. In the 1400s the Noble (6s 8d) appears to have become a standard fee for many types of professional service, which is why it’s removal was very unpopular and was soon replaced with the Angel. It appears, however, that even with labor variations, earnings were rather stable throughout the middle ages.

Expenses: Due in large part to the lack of mechanized production, most products cost slightly more in the middle ages than they do today. There is considerable debate, but in 1100, the penny was the equivalent of \$4. Using this figure, we can estimate that 2 to 3d/day would be required to subsist at a basic level. Some basic prices (ca. 1300-1400) follow: lb wool = 3.25d, lb cheese = 0.5d, lb butter 0.75d, lb wax = 6d, 120 eggs = 4.5d, lb candles = 1.25d, bu salt = 5.125d, doz. ells linen = 5s, yd. 1st quality cloth = 3s 3d, yd 2nd qual. Cloth = 1s 3d, yd velvet = 20s, ox = 13s, sheep = 1s 5d, cart horse = 20s, saddle horse = £3-£8, war horse = £10+, goose = 3.5d. book = 45s, shirt = 15d. Some prices were fairly constant through the period: 1 lb pepper = 1s 5d, lb sugar = 1s, lb saffron = 8s 5.25d, lb ginger = 1s 6.5d.

Refs:

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