QUANDO MONETA VERTEBATUR: THE CHANGE OF COIN-TYPES IN THE ELEVENTH CENTURY; ITS BEARING ON MULES AND OVERSTRIKES.

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Bridport.—Ibi erat unus monetarius reddens regi unam markam argenti et xx solidos quando moneta vertebatur. (I. 75.)

Dorchester.—Ibi erant ii monetarii quisque eorum reddens regi unam markam argenti et xx solidos quando moneta vertebatur. (I. 75.)

Hereford.—Septem monetarii erant ibi. Unus ex his erat monetarius episcopi. Quando moneta renovatur dabat quisque eorum xviii solidos pro cuneis recipiendis: et ex eo die quo redibant usque ad unum mensem dabat quisque eorum regi xx solidos. Et similiter habebat episcopus de suo monetario xx solidos. (I. 179.)

Lewes.—In burgo de Lewes cum moneta renovatur dat xx solidos unusquisque monetarius. (I. 26.)

Shaftesbury.—Ibi erant iii monetarii quisque reddebat i markam argenti et xx solidos quando moneta vertebatur. (I. 75.)

Shrewsbury.—Tres monetarios habebat ibi rex. Qui postquam coemissent cuneos monetae ut alii monetarii patriae xv die dabant regi xx solidos unusquisque. Et hoc fiebat moneta vertente. (I. 252.)

Wareham.—Ibi ii monetarii quisque reddens unam markam argenti regi et xx solidos quando moneta vertebatur. (I. 75.)
WORCESTER.—In civitate Wircestre habebat Rex Edwardus hanc consuetudinem. Quando moneta vertebatur quisque monetarius dabat xx solidos ad Londoniam pro cuneis monetae accipiendis. (I. 172.)

Above are extracted the passages in Domesday which refer to the "change of the coinage." They are well known to all students of this period, but a further examination of them may add something to the present position of our knowledge concerning the changes of type and all that they involved. Our present position is very unsatisfactory; briefly, it amounts to this. The change of the coinage, or, as we often call it, the change of type, took place at short intervals—every two or three years, apparently—but whether at fixed intervals or spasmodically is open to doubt. The change was certainly in some way connected with the king’s revenue. The old type can hardly have been put out of currency on the issue of a new type, for hoards of coins deposited after the Conquest contain usually three types together, and pre-Conquest hoards a greater number; but, assuming the old type to have been allowed in currency with the new, no satisfactory explanation has been found for the existence of "overstrikes," that is to say, coins of one type re-struck with the dies of another type and that usually the immediately succeeding one. The use of the phrase pro cuneis recipiendis in connexion with the payments made at the change of the coinage has suggested a view, now commonly held, that the change of the coinage was the only opportunity that the moneyers had of obtaining new dies, that they had to estimate then the number of dies they would require for the whole period of the type’s duration, and also that the old dies had to be returned before the dies of the new type could be obtained. If this were so, the occurrence of mules struck from the obverse die of one type and the reverse die of another, usually the next in sequence, would seem to defy reasonable explanation. Another complication is introduced by the order of Henry I, in his Coronation Charter, abolishing monetagium commune, which
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was levied on cities and shires but had not existed in the time of the Confessor.

These problems are all closely related to each other and it is possible that a re-examination of the whole question, though it cannot solve them all, may at least throw some light on the general conditions of the coinage and perhaps enable us to get a better grasp of the circumstances under which the moneyers were working in the century preceding the important reform of Henry II.

A comparison of the passages quoted above from Domesday shows that in every case there was a payment of 20 shillings to the king. Four of the passages mention an additional payment, namely, at Dorchester, Bridport, Wareham and Shaftesbury; in each of these four boroughs the statement runs that there were one, two, or three moneyers, each of whom paid to the king one mark of silver and 20 shillings when the coinage was changed. Elsewhere there is no mention of the payment of the mark of silver, but in every case the same figure of 20 shillings is given as the amount paid to the king on the change of the coinage. This leaves no doubt, I think, that Ruding was right in his conjecture that the payment of one mark was made annually. We can hardly be wrong, therefore, in assuming that at the change of the coinage each of the king’s moneyers throughout the country made a payment of 20 shillings to the king; at Hereford a month’s grace was allowed and at Shrewsbury 15 days for settlement. At Hereford we are further informed that in the same way the bishop received 20 shillings from his moneyer. In the same passage we are also told that each moneyer at Hereford paid 18 shillings pro cuneis recipiendis; at Shrewsbury that the payment was made 15 days after the purchase of dies.

At Worcester the entry states that each moneyer paid 20 shillings at London pro cuneis monetae accipiendis. This is a crux and is, I believe, the cause of considerable misunderstanding. The Worcester passage appears to mean that the payment of 20 shillings was made for the receipt of dies, in other words that it was the
purchase-money for the dies. But at Hereford it is quite clear that 18 shillings was the purchase-money and 20 shillings the payment of the king’s dues and, in the case of the bishop’s moneyer, the bishop’s dues; at Shrewsbury the payment of 20 shillings is definitely stated to be a payment to the king made after the purchase of the dies; in the other entries there is no mention of dies at all. Therefore there can be little doubt that at Worcester, as elsewhere, the payment of 20 shillings was not the cost of dies but the king’s dues; in fact we must read the phrase pro cuneis accipiendis here in the sense that the payment to the king was an antecedent condition to the obtaining of dies.

It is important to emphasize the fact, which seems to me indisputable, that the king received this payment from his moneyers, and a bishop from the bishop’s moneyer, every time that the coinage was changed; this was additional, it seems, to an annual payment, by some moneyers at least, of 13s. 4d. The object of changing the coinage was to obtain revenue for the king, and, incidentally, for the other seigniors; and the seigniorage, if we may use this term, was a fixed sum of 20 shillings. Towards the close of the Conqueror’s reign, if my calculation is right, there were between 150 and 200 moneyers in the country; in the Confessor’s reign the number of moneyers was much higher. The revenue available from each change of the type was therefore considerable, and evasion of payment was made impossible by the payment being made the condition of the issue of new dies.

Perhaps in this connexion we may find an explanation of the tax called monetagium, which I believe to have been a tax levied on the towns and the shires for the privilege of having mints and exchanges, and no doubt geldum regis de moneta and similar expressions in Domesday indicate the same tax. Presumably money had depreciated since 20 shillings was fixed as the rate of the moneyers’ payments at the change of the coinage; but, in addition to this, it is evident that the number of moneyers was considerably reduced after the Conquest. William I therefore obtained less revenue from the coinage than his predecessor, and it is not
improbable that he introduced the further tax *de moneta*, or *monetagium*, to make good the deficit.

I have already shown that the payment of 20 shillings at the change of the coinage was not made by the moneyers for the purchase of their dies. This I imagine in Anglo-Saxon times to have been a personal matter between the moneyers and the Goldsmith, or *Cuneator* as he was later called. The Othos, who held this office after the Conquest, were an important and wealthy family; the office was hereditary, and to it was attached the manor of Lilestone in Marylebone; the holder of the office had the monopoly of making dies for the coinage. In one Domesday passage only, at Hereford, is the payment by the moneyers for dies inserted, and there the price is given as 18 shillings, but we are not told whether this was for one set of dies or for more, nor whether the graver received 18s., or, as seems more probable, the king took his share out of it before the graver got his payment; in the fourteenth century we hear of the graver receiving 7s. for a dozen dies.²

There is no reason to suppose that a moneyer could not purchase new dies whenever he pleased, unless the privilege of a mint had been granted (as was the case at Bury St. Edmunds) with a special restriction in this respect. Indeed the fairly frequent instances of one obverse die being used at two different mints show, I think, that the moneyers had liberty in the purchase of dies.³ Some instances, such as that of the use of a common die at Barnstaple and Exeter, may have been due to the closure of a mint, or the retirement or death of a moneyer, and the consequent return of a die to the *Aurifaber* and its re-issue by him to another mint. But this will not apply to all cases; Esbern of Salisbury used an obverse die of Cild of Marlborough and, later, Cild used one that had belonged to Esbern. The reasonable explanation is that a moneyer, finding


² *Ruding*, I, p. 43. See also *Num. Chron.*, 1918, p. 117, for payments to the Calais graver for dies in the reign of Henry VI.

himself in need, struck a bargain with a friend at a neighbouring mint, and I have no doubt that he got easier terms if the time was approaching for a new coinage. The instance of Cild and Esbern may be merely a case of a loan and its repayment.

The liberty of the moneyer in the matter of his purchase of dies has a direct bearing on the reason for the occurrence of mules. There are two important features of mules that must be borne in mind. They usually bear the signature of the smaller mints and more rarely of the larger ones. They usually, but not invariably, combine the obverse and reverse dies of consecutive issues, and the obverse is nearly always of the earlier type. It has been suggested that mules may have been regularly issued for a short period before the introduction of a new type, and to support this a coin of the Confessor (see fig. "Mule," on p. 111) has been cited which has the reverse of the "Pyramid" type and an obverse very similar to that of the preceding type; this coin is quoted as a mule struck from an obverse die specially made to fit the larger reverse of the "Pyramid" type.¹

There is, however, evidence which to me appears convincing that the striking of mules was an illicit practice of the moneyers. Two mules of William I, figured above between true coins of the three types which they combine, are struck from obverse dies each of

¹ *Num. Chron.*, 1905, p. 204.
which has been carefully worked with a tool in such a way as to make it resemble the obverse which corresponds with the reverse that is used. On the obverse of the mule of Types II and III (now in the British Museum) lines have been cut beside the king’s head which resemble the pillars of the canopy of Type III; the double-striking may be deliberate or not. On the obverse of the mule of Types III and IV (Hunterian collection) the top of each pillar of the canopy has been so worked as to make it a passable imitation of the sceptres of the “Two Sceptres” type, and an inner circle has been added. The moneyers who struck these two coins put themselves to the trouble of altering the obverse dies in order to make the mules appear to be true coins, just as we also find them indulging in the even more reprehensible practice of altering their reverse dies so as to obliterate their names or to change them into the names of other moneyers before striking light coins.

The practice of striking mules was, therefore, in the reign of William I, and ex hypothesi in other reigns, illegal. One is tempted to add that this class of forgery had, in spite of the difficulty of discovering it, been exposed and punished; otherwise the moneyers would hardly have taken so much trouble to conceal it.

The so-called mule of the Confessor, which is illustrated above:

2 From Mr. R. C. Lockett’s specimen.
in company with the preceding and succeeding types can, I think, be given a more simple explanation. It represents perhaps the earliest coins of the Confessor's last type, the "Pyramid" type, struck with an obverse which, owing to its resemblance to that of the previous type, was very soon withdrawn and replaced by the more common obverse with the profile portrait. This would account for the greater frequency of this "mule" in comparison with other mules; as many as six specimens are described in Num. Chron., 1905, pp. 196-7.

We have already come to the conclusion that dies were purchased by the moneyers at their own cost either directly or indirectly from the Aurifaber. The frequent change of type must therefore have meant considerable financial loss to moneyers, who would often, especially at the smaller mints where work was less regular, find themselves, when the change came, still in possession of perfectly good dies which must be discarded for dies of the new type. Human nature, or at least the nature of the mediæval moneyer, could hardly be expected to resist the temptation of saving expenditure on dies by continuing to use one die of the old type in conjunction with one of the new; he would thus effect a kind of forgery, the detection of which would be extremely difficult. The mules thus formed would naturally be struck from dies of consecutive types, and, as the obverse or lower die has the longer life, it is usually the obverse of the earlier type that is so used.

There is no documentary evidence to show whether the change of type was fixed to take place at regular intervals or to show how frequent it was. As the change is a feature common to both Anglo-Saxon and Norman periods, the same conditions may be presumed to have been in force before and after the Conquest, and, if the change took place at fixed intervals, the same interval must be applicable to the various reigns, subject of course to reforms of the coinage, such as those of 1108 and 1125, which might bring a type to a premature end. The assumption that the type was changed every three years, which arose from a misunderstanding of the word "altérer" in connexion with the tax levied in Normandy under
the name of *monetalgium*, assigns too long a period to each type. The Confessor, whose reign lasted 24½ years, issued 10 types; 9 would be the highest number possible on a three-year basis and that would assume the last type to have come in only six months before the end of the reign. Henry I in a reign of 35½ years issued 15 types; if we go even beyond the limits of possibility and assume that each of the two enquiries, in 1108 and 1125, came immediately after a new type had been introduced, and similarly that the king died immediately after the last type had come in, we remove 3 types from our calculation and we are still left with 12 types for a period of just under 36 years; in other words Henry I could not have issued more than 14 types, however much allowance is made for his two enquiries into the coinage. Similarly a period of two years for each type is too short. Therefore it is only possible to conclude either that there was no fixed period for the change of type or that the period of each type was 2½ years; the latter alternative is hardly worth considering except on the assumption that a type had an official life of two years which was prolonged for six months while the new dies were preparing. But this is mere conjecture. We can only say that, judging by the regular proportion of the number of types to the number of years of each reign, the change must have come, whether by rule or not, at very regular intervals. The Confessor had 10 types in 24½ years, William I had 8 in 21½ years, William II had 5 in 13 years, Henry I had 15 in 35½ years in the course of which two enquiries were made.

To return to our starting-point, we have seen that the object of the change of type was the collection of taxes, or seigniorial dues,

2 I exclude the "Harthacnut" type (Type I in *Num. Chron.*, 1905), which Mr. H. A. Parsons (see pp. 97, 98 and 102, of this volume) explains as a mule with obverse of the Confessor’s first type (Type III in *Num. Chron.*, 1905) and reverse of Harthacnut.
3 I have not gone further back than the reign of the Confessor; in the earlier reigns there is still some doubt of the number of types owing to imitative coinages on the Continent. I have also avoided the reign of Stephen in which the coinage seems to have gone for a long period unchanged. It should be mentioned that Harthacnut in a reign of 2½ years issued two types.
from the moneyers, and that the change came, whether by fixed custom or by direct order of the king, at intervals of two or three years. The next question for consideration is the effect of this system upon the currency; was the old money put out of currency for the new? was each type withdrawn as a new type came into issue? The finds of coins show that before the Conquest many types were together in currency and that after the Conquest fewer, but still three or four, found their way into the same hoards. But there is an even more cogent reason for concluding that a type was not withdrawn from currency upon the issue of a new type. With a change taking place every two or three years it would be impossible to withdraw the old money on the issue of the new; it would hardly be possible to get the old money out of currency before the type were again changed. In fact, it would not be material to the king whether the old type were withdrawn or not, except in so far as the circulation of several types might confuse the currency and assist forgery. The evidence of the finds implies, in my view, that before the Conquest no steps were taken to withdraw old types, but that after the Conquest definite steps were taken to recall the old types within reasonable time, for not only do we find fewer types in post-Conquest hoards but in the large Beaworth hoard coins of all except the current type were found in very small numbers; only 31, 34, and 11 of previous types and 6457 of the "Pax" type were described.

It is important to remember that each mint had a sister establishment called the Cambium, or Exchange, which was the source through which bullion came to the mint and through which coin was issued from the mint to the public. The exchanges were responsible, I think, for seeing that the true coinage was circulated by them; there can be no doubt that the Cambiatores, or Keepers of the exchanges, received instructions when the type was changed, and it would be their business to see that the money circulated by them was of the current type. Thus the old money would gradually disappear from currency in the course of time; the natural preference of the public for new money would by slower degrees bring
about the same effect as a definite order for the withdrawal of the old money. The application of the term "legal tender" would, I think, be anachronistic; the earliest record that we have of a definite limitation of the tender is in 1158, when Henry II abolished the change of type and introduced the most ugly coinage this country has ever issued; the phrase in Hoveden's chronicle in reference to that coinage is "novam fecit monetam quae sola recepta erat et accepta in regno" (a new coinage was made which was the sole currency in the kingdom). Whether in the eleventh century it was the intention that more than one type should be in currency is a matter of academic interest; no law demonetizing the currency every two or three years could possibly have been effective, and that side of the question was probably of as little importance then as it is now. The important thing was that the exchanges should stop the issue of old money from the mint.

Just as the existence of several types together in hoards proves that more than one type was current, whether legally or not, in circulation, so, it seems, does the existence of "Overstrikes" prove that it was not lawful to issue money of an old type after the introduction of a new one. "Overstrikes" are coins re-struck with dies of a later type than that which they originally bore, and they are usually, but not always, re-struck with the dies of the next succeeding type. If a coin bears a design which is current and may legally be issued for currency, it is surely superfluous to re-strike it with other dies. On the other hand if the exchanges received coins of an old type from the public, as no doubt they did for makeweight, or "blanch" payments, from vendors of bullion, and were prohibited from re-issuing them to the public, they could only pass them on to the mints for re-coinage. When coins of old types came into the exchanges they could not be put back into circulation but went on to the moneyers with bullion for coinage, and, if they were of good weight, the moneyers saved the labour of melting them down by using them as flans and re-striking them with the new dies.

I am not in a position to say when the curious system of
collecting moneyers' fees by changing the type was introduced, but it was certainly in use many years before the Conquest. It continued till the reign of Henry II, but I think the system shows the first symptoms of breaking down shortly after the Conquest, when William introduced a further mint-tax in order to supply a deficiency which was caused by the reduction in the number of the moneyers and by the depreciated value of the twenty-shilling levy.