HALF-SOVEREIGNS AND DOUBLE CROWNS

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After reading a paper on the subject of "Crowns" before the Lancashire Numismatic Society, I was suddenly asked by a certain member the following question: "Is not a double crown the same as a half sovereign?"

I should imagine that many numismatists in reply to this question would almost instinctively say at once: "Oh no; they are really quite distinct; although it is true that in modern times—as indeed in more remote times—the actual cash or rather the official currency value of two crowns is and always has been the equivalent of a half sovereign."

But I am not proposing to complicate the subject-matter of this paper by attempting to discuss the relationship between double crowns and their silver equivalents in value. As mentioned later, incidentally, there never have been—as we all know—in existence silver double crown pieces, unless we regard as coming within that category certain exceedingly rare silver half-pound pieces which were produced at some two out of Charles I’s various provincial mints during the two civil war years of 1642 and 1643—namely, Shrewsbury and Oxford—though at Shrewsbury they were, in fact, only minted between or during October and December 1642, as that mint was only working during that period.

As I will presently indicate, however, there is a distinction to be noticed between the currency value of a half sovereign and the value of half a sovereign, during certain Tudor periods.

From the aforesaid bald negative assertion one might feel tempted, or inclined, to proceed to elaborate the distinction by pointing out that neither double crowns nor crowns were ever minted out of so-called "fine gold", i.e. gold of a standard of 23 carats 3½ grains which was invariably used from the reign of Edward III until 1526. Out of this gold the first sovereigns and, in fact, ex hypothesi, all so-called "fine sovereigns" were made.

Gold crowns and double crowns were all made of "crown gold", i.e. gold of 22 carats, though in the most debased mintage years of Henry VIII the caratage fell, for a time, as low as 20 carats.

It is, I think, a remarkable fact that no "fine" half sovereigns were ever minted—using the term "fine" in the strict sense of 23 carats 3½ grains, i.e. the purest gold used from Edward III onwards. Upon the precise significance of this fact one can only speculate, though I suggest that it may possibly have some slight bearing upon a point which—with all appropriate diffidence—I tentatively advance hereafter.

As I also hereafter indicate, the period, of course, with which the subject-matter of this paper is concerned is only from the reign of Henry VIII to November 1662, and even during the earlier part of
this period one can only apologetically and qualifiedly suggest that the subject of "double crowns" enters at all, even distantly, upon the horizon.

The crown was first issued in England by Henry VIII in 1526 out of so-called "crown gold", i.e. gold of 22 carats "fineness", there being 2 carats alloy.

But to revert to the point regarding the complete non-existence of "fine" half sovereigns, let us just briefly survey the field and establish the facts.

Sovereigns were first minted by Henry VII in 1489 of gold of standard fineness of 23 carats 3½ grains, and of 240 grains weight, and of 20s. value, and continued to be so minted more or less throughout his reign, but no half sovereigns were ever minted by him.

No fine half sovereigns of 23 carats 3½ grains were minted in Henry VIII's reign, although in the earlier years of his reign sovereigns like those of Henry VII of 240 grains weight and of value of 20s. and later (in 1526 upon the introduction of the so-called "Wolsey coinage") of 22s. 6d. value, and of standard fineness, i.e. of 23 carats 3½ grains gold, were minted; and, still later, sovereigns of 200 grains weight and of 20s. value and of 23 carats fineness were minted. But during the last years of his reign, when his notorious debasement of the coinage had been fully established and sovereigns were minted out of crown gold of 22 carats, or even as low as of 20 carats and of 192 grains weight, half sovereigns of 96 grains weight and of 10s. value, of similar design to the sovereign, were then minted; and these last-mentioned coins, and the earlier Edward VI half sovereigns, though they are, of course, not actually of fine gold, constitute perhaps the nearest approach to "fine" half sovereigns which can be suggested.

I say this because, unlike the case in later coinages, there was no resemblance at all between these half sovereigns and the crowns of the same periods, and no one, of course, would think of referring to these half sovereigns as double crowns (see the two coins Nos. 1 and 1a, now exhibited) and also because they were minted out of the "finest" or highest standard of gold which was, at the time of their coinage, being used for the minting of any gold coins at all, and—unlike the half sovereigns of the later Edward VI coinage and the coinage of Elizabeth—they had no contemporaneous competitors of greater fineness, though the last-mentioned competitors of Edward and Elizabeth half sovereigns, it is to be noted, were not actually half sovereigns but sovereigns and angels.

In saying, however, that these particular half sovereigns constitute perhaps the nearest approach to "fine" half sovereigns which can be suggested, of course, so much—if not everything—necessarily depends upon the precise meaning to be attached to the word "fine" in relation to sovereigns and half sovereigns.

Undoubtedly, even by the highest authorities, the term "fine" is frequently treated and used, in certain contexts, as being equivalent to, or synonymous with, "standard". Thus Brooke, at pages 182 and
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183 of his book on English Coins, says: "Both standard and crown gold remained current together from Edward VI’s reign until Charles II discarded standard gold, and from that day the gold coinage has always been of 22 carat fineness." (Incidentally, as I mention later on, no "standard" gold coins of 23 carats 3 1/2 grains fineness were minted after the 1647 issue of Charles I angels, although they "remained current", as Dr. Brooke says, until the reign of Charles II, and probably for some time after the Restoration: see Miss Farquhar’s article in Brit. Num. Journ., vol. xii at p. 114 and Kenyon at p. 169.)

But surely "standard" gold cannot possibly signify anything more or less than the highest standard of fineness or caratage of gold used by the mint for its best gold coinage at any particular specified period.

As we know, during the very brief period of Henry III’s gold coinage the "standard" was, actually, not 23 carats 3 1/2 grains, but the full 100 per cent. 24-carat fineness.

In his reign, therefore, "standard" or "fine" gold meant, and could only mean, something better and finer than it did from Edward III to Charles II.

But, in the latter years of Henry VIII, gold of 22 carats—and at one time of 20 carats—was absolutely the highest standard of gold employed for minting purposes. During those years was not gold, of that degree of fineness, "standard" gold, and consequently "fine" gold of the period?

Ever since 1662 "standard" gold has been gold of 22-carat fineness, as it is to-day, and sovereigns were minted of it till 1931, when they ceased to be minted at all, because we had "gone off the gold standard"—to use the conventional expression. I understand that, until recently, when the practice was forbidden by law, many wedding rings were made out of 22-carat gold.

Compared with articles manufactured out of 18-carat or 9·675-carat gold, clearly one would say that sovereigns or wedding rings made out of 22-carat gold were made of "fine" gold, since that is the highest or finest standard of gold employed since 1662.

Nevertheless, this latter is only as "fine" as the "crown" gold of Elizabethan and Jacobean times.

If by "fine" is simply and exclusively meant coins minted out of gold of 23 carats 3 1/2 grains fineness, then, of course, these coins, i.e. the late Henry VIII and the early Edward VI half sovereigns, of admittedly only 22 carats or 20 carats fineness, cannot be considered to be any more closely related to fine sovereigns or fine half sovereigns than, for example, the so-called pound sovereigns and half sovereigns of Queen Elizabeth, minted out of crown gold of 22 carats. In passing, it may be mentioned that Brooke does not include in his category of Henry VIII gold coins any half sovereigns of debasement down to only 23 carats, though he does mention sovereigns of 23 carats minted in 1544-5; and Kenyon does not really venture to do so either, but, in referring to the possible existence of such half sovereigns of 23 carats hedges by saying "these half sovereigns all appear from their mint-
marks to belong to the later coinages (i.e. to coinages of only 22 carat gold), although there are some that weigh more than 96 grains, the proper weight of those later coinages”.

But, in what might perhaps be termed common numismatic parlance, I think it is not incorrect to say that, bearing in mind the two standards of fineness out of which sovereigns in Edward VI’s and Queen Elizabeth’s reigns were contemporaneously minted, the term “fine sovereign” is not infrequently used simply by way of contrast to the so-called “pound” sovereign, of 20s. value, made out of crown gold—the “fine” sovereigns of these two monarchs always being of 30s. value, according to Brooke, though Kenyon puts the value of the Edward VI fine sovereign at only 24s.

Similarly, the term “pound” sovereign is frequently used in a context indicative of its being regarded as being synonymous with a sovereign made out of crown gold—as indeed it is synonymous, where the coinages of Edward VI and Queen Elizabeth are concerned.

But this is not the case when we consider the various coinages of Henry VIII. In the coinages of his reign such phraseology breaks down.

Thus his earliest sovereigns—like those of his father Henry VII—were of fine gold, i.e. 23 carat 3½ grains standard, but were only of the value of 20s.

This fact may be expressed, in other words, by saying that in Henry VII’s reign and in the early years of Henry VIII’s reign, the pound sovereign, i.e. the sovereign of the value of 20s. or, in other words, of the value of a pound, was minted of fine gold of 23 carats 3½ grains standard.

Later, the value of the sovereign made of fine standard gold was raised by Henry VIII to 22s. 6d., and Edward VI and Queen Mary and Queen Elizabeth all minted fine gold sovereigns of 30s. in value, though of only the same weight as those of Henry VII and of those of the early years of Henry VIII, namely 240 grains.

Consequently, as I said at the commencement of my remarks, in considering this subject one has to bear in mind that there is a difference between the value of half a sovereign and the currency value of a half sovereign.

The former rose to 11s. 3d. and later to 15s., whereas the latter never rose above 10s. No half sovereign piece in England ever had a greater official currency value than 10s.—when minted—though Charles II artificially raised the currency value of James I—and possibly Elizabeth—half sovereigns which were then 60 years old or more; see Kenyon, at p. 169.

As we know, this previously mentioned type of coin with Henry’s name on, but with a youthful face on the obverse and two or three slight alterations in detail, was minted during the very earliest years of Edward VI, and was also subsequently minted, but with Edward’s own name inscribed upon it. I exhibit one of the earliest Edward VI half sovereigns with Henry’s name upon it.
But in the last three years of his reign Edward VI directed the minting of sovereigns of standard fineness—23 carats 33 grains and of 240 grains weight—these being 30s. in value. These all had an ostrich's head as i.m.

No half sovereigns of this type or fineness were minted, though, simultaneously, sovereigns and half sovereigns of 20s. and 10s. value respectively were minted of crown gold. Queen Mary only minted gold coins of standard fineness—none whatever of crown gold. Consequently, all her sovereigns were fine sovereigns, but no half sovereigns at all were minted during her reign.

Queen Elizabeth's reign was one prolific in gold mintages—both of fine gold and of crown gold. But, whereas half sovereigns of crown gold were minted in abundance—I exhibit four here to-day—no half sovereigns of fine gold were minted, although fine sovereigns of 240 grains in weight and 30s. value were minted.

James I only minted sovereigns and half sovereigns in the first year of his reign, and these were only of crown gold. Sovereigns were not again minted until George III's reign, though the unites of James I, Charles I, and the Commonwealth constituted their analogues or successors.

From 1662 onwards, guineas and their fractional pieces superseded all other types of gold coins, until the re-introduction of the sovereign in 1817.

The crown was first issued in England by Henry VIII in 1526—of 22 carats fineness—as previously stated.

According to the nomenclature employed by Kenyon, Grueber, and Brooke, the double crown was first issued in the reign of James I, from 1604 onwards—except that the two latter of the above-mentioned three authors refer to the half laurel, which was minted from 1619 to 1625, simply by that name and not as the "double crown". It is, of course, unnecessary for me to say that, from the reign of Henry VIII until, and including, the first two years of the reign of Charles II— but excepting the reign of Queen Mary—gold crowns were issued. During the same reigns and periods silver crowns were also issued, excepting that silver crowns were not issued in Henry VIII's reign, but were first minted in the year 1551, both at the Tower and at Southwark, in Edward VI's reign, and also excepting that, during the first two years of Charles II's reign—the only years of his reign, as just previously stated, in which gold crowns were minted—no silver crowns, but only silver half crowns, were minted; and these two years, of course, are the years of his "hammered coinage". The double crown continued to be minted until 1662, like the gold crown, and ceased to be minted in November of that year, like all other hammered coins, gold or silver. Never at any time, before, during, or after, the above-mentioned period of the reigns of Henry VIII to Charles II were there minted silver double crowns—subject to the possibly requisite solitary exceptions referred to at the commencement of this paper, namely, the very rare half pound silver pieces minted during
an exceedingly brief period by Charles I at two of the provincial mints set up by him, namely, those at Shrewsbury and Oxford. These rare pieces, however, were not originally designated otherwise than as “half pounds” and have, ordinarily, been so designated ever since.

At the same time, the design and inscriptions of these interesting last-mentioned coins resemble those on the corresponding Shrewsbury and Oxford Charles I pound and crown pieces just as closely as the design and inscriptions of the Queen Elizabeth gold half pound pieces resemble those of the Queen Elizabeth gold pound sovereigns and gold crowns. Consequently, if consistency and logic are to be observed, it must perforce be contended or admitted that the remarks which are presently to be made in regard to the latter should, or must, be equally applicable in regard to these silver Charles I half pound pieces; so that, if the argument or reasoning which I am endeavouring to advance are soundly based, then even these very rare Charles I pieces should be, or could correctly be, called double crowns.

In passing, one may perhaps be allowed to mention the fact—doubtless known to all members present—that the last English gold coins minted of fine gold of 23 carats 3\16 grains were the Charles I angels of 1641 and 1642 with the triangle in circle mint-mark, and that, ever since then, the standard has been 22 carats instead of 23 carats 3\16 grains. Kenyon and Grueber give 1634 as the latest year for the issue of Charles I angels, but Brooke—inferentially—gives 1642, and, as previously indicated, fairly recent research has shown that, until the seizure of the Tower Mint in August 1642, Charles I angels were minted: see Brit. Num. Journ., vol. xii at pages 114 and 115.

From this brief survey, one significant fact emerges, as previously stated, namely, that the half sovereign was only minted out of crown gold.

The next point which I wish to make is that there never was in contemporaneous competition, or existence, a simultaneous mintage of half sovereigns and of separate and different or distinguishable double crowns.

My final point which I will—however imperfectly and inadequately—endeavour to establish is that, on grounds of strict logical consistency, it is very difficult, if not completely impossible, to support and vindicate some of the classifying nomenclature current amongst numismatists in reference not only to half sovereigns and double crowns but also in reference to crowns and half crowns, and quarter sovereigns and half quarter sovereigns respectively.

As previously stated or indicated, Grueber in his Coins of Great Britain and Ireland quite definitely says that “double-crowns” were first issued in the reign of James I—at least that is how I read him—and I know of no writer, certainly not Brooke or Oman, who uses the term in reference to any coin prior to James I’s mintage.

Why should this be? If you will compare coins Nos. 7 and 8—namely, the Elizabethan so-called half pound sovereign and the
Elizabethan gold crown—both with i.m. tun, and in every single respect identical, except as to size and weight and value—by what criterion can it possibly be suggested, logically, that in the case of these two coins, at any rate, it is inaccurate or a misdescription to refer to the half sovereign, on the one hand, as a double crown, or to the crown, on the other hand, as a quarter sovereign?

In regard to the latter half of this question, I should be immensely interested if learned numismatists, present or absent, could clearly indicate the reason or reasons why the late Dr. Brooke in his classic text-book on English Coins should refer to “half sovereigns” and “quarter sovereigns” and “half quarter sovereigns” of his (Dr. Brooke’s) “Second Period” Edward VI coinage 1549–50, but revert to the nomenclature of “half sovereign, crown, and half crown”, when enumerating the coins comprising Edward VI’s coinage (as classified by Dr. Brooke) of the “Third Period”—1550–3.

In the case of both of these coinages, he says the half sovereign is “similar” to the quarter sovereign and the half quarter sovereign, on the one hand, and to the crown and half crown on the other hand.

Then, again, by what reasoning or criterion do Grueber and Dr. Brooke refer to the “half sovereign” and the “half laurel” of James I but not to the “half unite”? This latter coin they call the “double crown”, as do Kenyon and most other writers. But Kenyon, unlike Grueber and Brooke, speaks of the “half laurel or double crown”. Surely, Kenyon in this instance is abundantly justified. If not, why not?

Incidentally, I may say that, when I acquired my coin No. 9—exhibited to-day—an Elizabethan crown with i.m. O, being, of course, therefore of 1600 mintage, it had with it a descriptive ticket, penned by a numismatist of no mean attainments, bearing upon it the words “Elizabethan quarter sovereign”.

But, of course, as previously indicated, I recognize to the full that it would be altogether inappropriate to call any Henry VIII half sovereign a double crown, or, on the other hand, to refer to a Henry VIII crown or half crown as a quarter or half quarter sovereign. The types of Henry VIII sovereigns and half sovereigns were completely different from either the crown of the Rose or the crown of the Double Rose—cf. my coins Nos. 1 and 1a.

For the same reason, it would be also quite inappropriate to do so in regard to the first period coinage of Edward VI, 1547–9, which so closely resembled, both as to its half sovereigns and crowns, the last coinage of Henry VIII—see my coin No. 1—but I regret that I cannot exhibit an early crown of Edward VI.

In the light of these various factors and considerations, which I have, however imperfectly and discursively, endeavoured to collate, I suggest that sufficient reasons can be adduced for contending that, to the question “Is not a double crown the same as half a sovereign”, a simple reply in the affirmative or negative is inadequate.