CONTINUITY AND CHANGE IN ENGLISH MONETARY HISTORY

c.973–1086

PART I

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Between Eadgar's reform of the coinage and the date of the Domesday Book, there are a good hundred years from which the available numismatic evidence is incomparably rich and detailed. Our understanding of the work of the mints, in matters such as the relative chronology of the issues, the arrangements for the supply of dies, and the use of multiple weight-standards, makes the late Anglo-Saxon series one of the showpieces of medieval numismatics. But this is still not the whole story. We may know in great detail how the coinage was issued, but how was it used? It has proved difficult to find unambiguous evidence bearing on that second question, and there is still an unresolved conflict between two schools of thought. Professor Sawyer, for example, in a lecture to the Royal Historical Society in 1964 spoke about the wealth of England in the eleventh century, and emphasized the quantities of silver coins that were minted, the existence of a money economy even at the peasant level of society, and the importance of the export trade in wool. England was rich, he suggested, because of its wool.1 Most other students have been inclined to minimize the everyday use of coinage and to stress the probable connection between mint activity (including the choice of weight-standards) and the need for cash to pay danegelds. Thus Dr Stafford, lecturing to us in 1978 on the historical implications of die production under Æthelred II, argued that because relatively few Helmet coins have been found in Scandinavia even though a very large geld was paid during the currency of the type, the much greater number of Crux, Long Cross, and Last Small Cross coins found there may reflect the payment of other unknown gelds of which we have no documentary record.2

It may be possible to offer economic and political interpretations of this monetary situation which although very different are not in conflict. They may merely focus attention respectively on separate and contrasting aspects of the coinage. It would seem to be fair comment that a great deal of money was carried out of England for political reasons, but that very little came in for other than economic reasons. Between the 980s and 1014, at least £150,000, or 36 million pence, were handed over in danegeld, yet at the end of that period the currency was still roughly as large as it was at the

Acknowledgements. I should like to express appreciation of the kind help and interest shown by a number of colleagues and friends, in particular Antony Gunstone, Christopher Blunt, Marion Archibald, Mark Blackburn, David Hinton, Paul Robinson, and the late Stuart Rigold, in making the list as complete and accurate as possible. I should also like to thank Pauline Stafford, Stewart Lyon, Mark Blackburn, and Ian Stewart who kindly read earlier drafts of this paper and offered wise advice.

The mining of new metal may have helped to replenish the stocks, but its contribution was almost certainly trifling when measured against quantities like these. If it were otherwise, we might expect to see signs of it in the regional patterns of minting. If there were any mints that were steadily coining new silver in the same way that Carlisle and Newcastle did in the twelfth century, it is plain that they were among the smaller mints. In the period after c.973, only Lydford has been mentioned as a possibility, and its output was a fraction of one per cent of the national total. From nowhere in England is there any documentary or metallurgical evidence for the minting of new silver, other than anecdotal information about the production of lead. I think we can assume, therefore, that in the long run virtually all the silver that went out of England as danegeld was matched by similar quantities that had come in from overseas.

This net inflow was presumably almost all in the form of foreign or obsolete coin, and it was a major part of the work of the mints to convert it into current English coin. But it is in assessing the reasons for minting that there is the sharpest clash of opinion. Its focus seems to be a disagreement whether the payment of danegeld absorbed so much of the available cash as to give some mints occasion to strike coins specifically for that purpose. Against the idea, one may point out that this would probably have resulted in sums of money being carried to Scandinavia which contained long runs of die-duplicates, fresh from the mint. (A pair of dies might have produced, say, £40 worth of coin.) One would then expect such heavy die-duplication to be reflected in at least some of the Scandinavian hoards; which seems very rarely to be the case. The thoroughly mixed character of most of them may well be the result of coinage having circulated freely in Scandinavia before it was withdrawn and concealed, and one might therefore do better to base the argument on the absence of long runs of die-duplicates in the Scandinavian material as a whole—for which the Lincoln corpus provides well-documented evidence, Long Cross being to some extent the exception that proves the rule.

At first sight one might suppose that it would be easier to defend the proposition that special mint activity was unnecessary, simply because the English currency was by a considerable factor larger than the sums paid out in danegeld: if there was plenty of coin already in circulation, collecting it and then reminting it merely in order to pay it over to the Danes would have added insult to injury. Unfortunately the problem is not as easily resolved as that. True, the output of the mints was, as Professor Sawyer recognized, very large. But one of the points advanced in this paper will be that the quantities of coins minted under Æthelred and Cnut may give a greatly exaggerated impression of the size of the currency. Some reconciliation of the conflicting viewpoints may thus be possible. In so far as the work of the mints was to convert the foreign coin which flowed quietly into the country as a result of trade, their context is economic rather than political, but an anomaly such as the unusual activity of London moneyers.

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3 R. H. M. Dolley, 'The Last Coins of the Mint of Lydford', NCirc. lxvi (1958), 161 f. Other candidates would perhaps include Derby. It is not obvious at which mint any silver that may have been mined in the Mendips would have been coined. Welsh tribute is mentioned in the time of Athelstan; and Shrewsbury remains a fairly active mint.

4 One suspects that the mint of Köln was a major contributor.

5 English coin which had circulated in Scandinavia seems not to have re-entered the English currency; if it had done so it would be identifiable among the English finds by its peck-marks.
at the southern Danelaw mints in Crux can perhaps be explained in terms of arrangements to pay the first major danegeld in that region in 991, if we recognize that the currency at any particular moment in time was much smaller than the total issues of coinage.

In order to assess the part money played in the political and economic life of eleventh-century England, given that the documentary sources are largely silent, we should begin by asking questions of such a kind that they could receive a statistical answer from the coins themselves. The sort of factual inquiries that come to mind are these: how rapidly did the Anglo-Saxon currency move about?—what was the regional pattern of circulation?—what was the volume of mint output, type by type, and what was the volume of the currency?—and in all these aspects of the coinage, what trends if any can we detect between c.973 and 1086?

There are quite straightforward ways of answering all these questions. Assembling the evidence is rather a lengthy exercise, and there are areas where it is insufficient. The chief difficulty is that the evidence is or may be biased. In seeking to establish the outlines of eleventh-century monetary history, we need to scrutinize the general arguments very cautiously, and to consider at each stage whether a numerical bias could have distorted the perspectives we draw. On some topics the element of uncertainty remains relatively large, and it will be prudent to combine or compare various lines of argument, in the hope of arriving at similar answers. Obviously, we should be at pains to look at all the evidence, and to avoid generalizing from only a part of it. The small mints, such as Cadbury or Watchet, have yielded so much of interest that there has perhaps been a tendency to form an idea of the currency as a whole in which they are given too much weight. One way in which we may hope to obtain a balanced sample is to gather up the single finds. It may be presumed that they are mostly accidental losses. By studying them we avoid many of the uncertainties attaching to hoards, which may for all we know have been put together selectively with reference to the source or quality of the coins. Single finds, on the other hand, should provide highly reliable evidence about the speed with which coins moved about, and the regional pattern of circulation.

Then we shall look at the regional distribution of minting and the ranking of the mints in terms of their output. In a second part, we shall assess the validity of statistical estimates of mint output, and consider how the volume of the currency in England may have differed from it. The arguments will be summarized in the form of a numerical model of the late-Saxon currency.

SINGLE FINDS

The mint name on the reverse of each coin was of no significance or interest to the user, even if he was one of the minority who could read. The weight and, later, possibly the alloy may have tended to be better at some mints than at others, but we have no reason to imagine that this affected the spending power of the coins, at least while they remained in England. Authentic stray losses—and many of those listed below are from controlled archaeological excavations—may therefore be assumed with the greatest confidence to be random in respect of the mint of origin, among those passing from

hand to hand in the locality. In an earlier study,⁷ fifty single finds from the reign of Æthelred II were grouped in terms of whether or not they were from the local (i.e. the nearest) mint; 64 per cent (revised figure,⁸ 68 per cent) of them were not, and the proportion rises to 76 per cent (74 per cent) in the south and west (regions I, II, V, VIII, and X as defined below). Coins might presumably be lost at any time, early or late, in the validity period, so that even if minting was to some extent concentrated early in the type the (weighted) average length of time between issue and loss of Æthelred’s coins was at most between three and four years, except possibly for First Hand and Long Cross coins, where it may have been as much as five or six. The single finds taken as a whole should therefore approximate to the pattern of dispersion from the mints of origin as it would have developed after that many years. That two-thirds to three-quarters of the stray losses should have been of non-local coins implies an astonishingly rapid and wide-ranging monetary circulation. Twenty years ago Michael Dolley and I canvassed the idea of a fifteen-mile radius to define the area which a mint was intended to serve.⁹ But if coins had circulated only in ‘the area within which . . . a man could walk to the market and back again in a day’,¹⁰ that is to say within the orbit of the local borough, the pattern of the single finds would have been extremely localized. This was not the case. Although monetary transactions at the local market were no doubt numerous, they did not create the pattern of diffusion of the currency as we observe it.

What could have created such a pattern? First, the cash income and expenditure of the king himself, and, secondly, trade at a distance could have done so; thirdly, the payment of gelds could not, or only very indirectly. Professor Barlow has attempted to assess the cash income of Edward the Confessor, while making clear how uncertain an exercise it is.¹¹ Much of the income from the demesne will have been in kind: in cash the king is unlikely to have been owed more than about £2,500 a year, much of which may have been disbursed again locally or used to support the regional administration without ever having been brought to the court. The heregeld, instituted according to the Chronicle in 1012 to pay mercenary troops, was assessed and collected nationwide, yielding perhaps £5000–6000, and was thus a powerful means of drawing cash out of every village. But it is not clear how far it would have put it back and thus caused a mixing of the coins that circulated in those villages, for much of it may have gone overseas. (Other gelds, similarly, would not have promoted a mixing of coins from many mints: they drew money out of every village, but they did not then mix it and feed it back.) The king had many other miscellaneous receipts, such as urban revenues, the profits of justice, oblates, and sundry perquisites of government. It is impossible to put an accurate figure on them, but if we were to say £2000 a year, the king’s total cash income could have been at the most about £10,000, or 2–4 million pence a year. Before 1012 and after 1051 a distinctly lower estimate might be appropriate. The recycling via the central finances of perhaps one or at the most 2 million coins a year will have contributed significantly to the mixing of the currency in those regions where the king

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⁸ Revised in light of addenda listed below.
¹⁰ Ibid., p. 148 f.
spent cash. The rebuilding of Westminster Abbey, for example, is likely to have put a lot of money into circulation in Edward's reign. And the very high proportion of non-local coins in the south and west in Æthelred's reign might be partly explained by the king's itinerary.  

Barlow observes that the king had no elaborate storage system for money. The cash that reached him, he suggests, would have been kept in a box under the royal bed. To test the plausibility of this, I placed a dozen pennies of Edward in a pile, and found that it was half an inch high, with a diameter of about three-quarters of an inch. A pound sterling would make a rouleau about 10 inches long, and £1000 would occupy a space (in inches) at least 10 by 18 by 30, and would weigh half a ton. In relation to an annual cash income of between £6000 and £10,000, one can but say, 'Some box, some bed!' If Edward really received and spent that much money centrally, the logistics of carrying it from place to place and taking care of it must have been a headache. One wonders whether Winchester, where the scriptorium appears to have enjoyed a monopoly in charter production from 977 to 993, may not already during the third quarter of the tenth century—or even by the date of the coinage reform—have gained a special role as a permanent royal treasury. The unusually high share of the Winchester mint in the Reform/First Small Cross type may be thought to point that way.

Trade and commerce is the other obvious possibility to account for the diffusion of the currency. Because there is so much leeway in any estimates we can make of the king's expenditure and because we do not know the size of the circulating medium, it is impossible to subtract the coinage involved in the royal finances from a total in order to arrive at an estimate of the coinage involved in trade. The exercise would be so imprecise that it would not even tell us reliably which of the two was larger. Thus, for example, even in types with a large output such as Last Small Cross, of which an estimated 30 million coins were minted, 14 the 1–2 millions per annum displaced by the royal finances would not explain the archaeological evidence unless the currency were far smaller than the total mintage. But this was a validity-period during which very heavy danegeld was paid, and the currency was possibly only about 10 millions. The argument is therefore inconclusive.

If there are any firm arguments they are to be found in other directions. The best reasons for thinking that trade was normally the major factor are that the proportion of non-local coins is fairly uniform throughout much of England; and that this pattern remains steady and does not so far as one can see respond to political vicissitudes. Secondly, the very large flows of money into the country, which replenished the losses incurred through the payment of geld, imply widespread trade.

If we extend the previously published analysis of single finds of Æthelred II to cover the period up to 1086, the following points can be made. They are based on a total of over 270 single finds, which are listed below (Appendix I). Of these, half a dozen are spurious or doubtful provenances; the Rusher Davies coins (Appendix II) are

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12 For the itinerary, see P. A. Stafford, 'The Reign of Æthelred II, a Study in the Limitations on Royal Policy and Action', Ethelred the Unready, pp. 19–21.

13 The status of the Winchester scriptorium has been disputed by Chaplais. The period during which it enjoyed a monopoly in relation to the date of the coinage reform is suggestive, but no more than that. See C. R. Hart, The Early Charters of Northern England and the North Midlands (Leicester, 1975), p. 38, and, on the possible location of a treasury in the royal palace, idem, 'The Codex Wintoniensis and the king's haligdom', Agricultural History Review, xvii (1970), 7–38.

debateable; and another half-dozen could be from hoards. There seems to be not the least reason to question the provenances of any of the others. A surprisingly large number are excavation coins, and an equally large number have been published only in the last few years, or still await publication.

1. The finds are from all over England as far north as Yorkshire and Cheshire and beyond that Jarrow, with no conspicuous concentrations, as may be seen from the maps (Fig. 1a, b). There are also a few finds from Wales, not shown on the maps. Many finds are from towns, but this is a bias introduced into the evidence by the choice of sites for excavation; there are plenty of stray finds from villages and from the countryside. It looks as though there is a tendency for finds to occur in villages very close to major boroughs, for example, near York or near Cambridge, but this too could be the result of modern bias, except perhaps in the case of the Rusher Davies finds from around Wallingford (Appendix II). Whether one can detect any connection between the rural finds and sheep farming, for example, in Hampshire and the Wiltshire downs or in the Cotswolds, is a delicate question which calls for fuller discussion at some other time. The total number of single finds is infinitesimally small in relation to the currency from which they were drawn, and apparent regional patterns could be distorted by many factors, for example, the type of soil in which the coins lay. As far

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15 Lincoln and Winchester are prime examples; others are Canterbury, Chichester, Hereford, Leicester, Oxford, Richborough, Stafford, and Warwick.

16 Dringhouses and Catterton, near York; Great Shelford and Hadstock, near Cambridge.
as any trend is concerned, if we compare the finds from before and after 1035, from two periods each of about sixty years, we should discount these unknown factors to some extent. There is very little difference between the two either in the numbers of finds or in their regional distribution.

2. Cut halfpennies and cut farthings among the finds are somewhat more plentiful in the Reform type, First Hand, and Crux, that is at an early date (Fig. 2), and westerly provenances account for more than their fair share of these fractions. If there was a decline in the use of small change in the 990s it may reflect an accelerating monetary circulation, or a rise in prices.

The reappearance of fractions particularly from the years 1040–4 and 1074–83 is unduly influenced by the find-series from Meols and from Lincoln, and it may be partly fortuitous. In general, fractions are likely to have had a higher loss rate, but conversely a poorer rate of recovery.

3. The trend, type by type, in the numbers of single finds per annum is erratic, as it is bound to be when the numbers for each type are so small (Fig. 2). One is struck, however, by the low representation of that much-debated pair of types, Second Hand and Helmet. If one were simply comparing equal six-year periods, these two would be judged discrepant enough to be statistically significant. The height of each column in the histogram is a function of the number of finds divided by the duration of the type, and if these types were of shorter duration than the others from Æthelred's reign, the trend would look less erratic. But this is not the occasion to embark on a reappraisal of
the chronology. The arguments are uncertain and often conflicting, and they deserve
to be judged as squarely as possible, not tangentially. Whatever their outcome, they
will not lead to any change in the medium and longer-term trends which are our first
concern here, since a ‘swings and roundabouts’ effect applies: if one type-period is
shortened the adjacent one, or a nearby one, has to be correspondingly lengthened.

As regards Second Hand and Helmet, should we not expect that the finds would
reflect the total numbers of each type in circulation in the English countryside (as there
is no reason to imagine that the two types would have been any more or any less subject
to accidental loss) multiplied by the length of time for which they remained in circula-
tion? Both issues were relatively small, and the ratios of finds to the total numbers of
dies used can hardly be said to be outside normal limits. But even this view involves
an element of hypothesis: we do not know that the numbers of losses correlated with
the size of the currency. Further, some single finds may in effect be mini-hoards, and
therefore subject to different laws of behaviour from stray losses. (This might partly
explain the exceptional number of finds of coins minted in 1065–6.) In Second Hand,
two of the finds are from Leicester or its vicinity, but this may of course be pure
coincidence. Again, if the preceding type was not demonetized, its continued
availability would doubtless depress the numbers of stray losses of the new type. All
told, the evidence is inconclusive.17 But we shall have to return to Second Hand and
Helmet later.

For the rest, it will be better to begin by taking the broad tendency of the evidence,
which is that there is no perceptible change in the rate of stray losses during the
hundred years under review, in spite of the large variations in mint output which are
discussed below. Last Small Cross and Quatrefoil, for example, were unusually large
consecutive issues, but the recorded rate of stray losses is below average. Rigold noted
a similar discrepancy for the twelfth to fourteenth centuries between the numbers of
stray finds and the volume of minting. 18 The stray finds are presumably the better
index of the numbers of people handling coin and the level of transactions. The
Conquest caused no significant change in the loss rate except possibly in the year 1066
itself; and the Paxs type, which is so plentiful today because of one very large hoard, is
under represented.

4. The wide-ranging character of monetary circulation persists into the period
1017–87, with 60 per cent of the finds coming not from the local mint. The proportion
rises to 67 per cent in the south and west. If the figures are broken down, and the period
of more frequent type changes from 1035 onwards is considered separately, the figure is
62 per cent not from the local mint, even though the average age of a coin when it was
lost may have been as little as between one and two years instead of three or four. If
obsolete types were permitted to remain in circulation, the average life of the post-1035
coins may have been rather longer than two years, particularly in the 1060s, but the
English hoard evidence is unfortunately far too fragmentary to allow one to quantify
the changing proportion of obsolete coins from 1035 onwards.

Miss Archibald has observed that many finds which are not from the local mint are

17 I would therefore hesitate to argue, for example,
that because there are few Helmet finds, the validity
period of Helmet is likely to have been shorter than usual:
it may have been, but this argument has little force.

18 S. E. Rigold, ‘Small Change in the Light of
Medieval Site-finds’, in Edwardian Monetary Affairs
(1279–1344), ed. N. J. Mayhew (British Arch. Reports
nevertheless from a nearby mint, and that it would be nearer the mark to say that the
currency tended to circulate regionally rather than nationally. There are many hoards
which reinforce this impression. It could be that the two categories into which I divided
Æthelred's coins, local and non-local, are such as to obscure a trend towards a more
restricted circulation. In order to present the evidence as fully and fairly as possible,
I have constructed diagrams to show approximately how far in kilometres each stray
find was from its mint of origin, as the crow flies, and the finds have been plotted
separately for the periods c.973-1017, 1017-51, and 1051-86 (Fig. 3). The unbroken
curve to which each fan-diagram approximates speaks against the idea that there was
any regional 'bar' to circulation beyond a certain distance, for example, in the range
50-100 km. Each time that a coin changed hands, it could of course be carried further
away from its mint of origin, or back towards it: the diffusion was not continuously
outwards like ripples from a stone flung into a pond, and the apparent rate of diffusion
will therefore progressively slow down year by year.

Although the general appearance of the three diagrams is the same, coins
undoubtedly tended to travel further during Æthelred's reign. The proportion of finds
within 25 km (that is roughly the same as the suggested walking distance of 15 miles),
and those lying between 25 and 100 km, and over 100 km can be compared in the pie-
diagrams (Fig. 3). There are about the same proportion of local finds, but more middle-
distance and fewer distant finds, in the later periods. This should not surprise us, as the
coins had up to two or three times as long under Æthelred and Cnut (depending on our
assessment of the later multi-type currency) to become scattered. Taking account
of the uncertainty about the average life of a coin in circulation at different dates,
monetary payments at a considerable distance seem to have continued to exert much
the same influence or possibly even a greater influence over the pattern of diffusion of
the currency.

The tendency of coins to wander seems not to vary much in different parts of
England south of the Humber. The currency of York was more self-contained, partly
no doubt as a result of its remoteness as the only mint in Northumbria, but partly
perhaps because of the directions of its trade. The finds have been listed regionally (in
Appendix I), so that all those from the west country, for example, can conveniently
be considered together. We can analyse the evidence in another way, by plotting the
direction as well as the distance over which each coin travelled from its mint of origin
to its ultimate place of loss.

Rose-diagrams (Fig. 4a, b) show the results separately for the periods before and
after 1035. They are a composite presentation of the evidence in that they amalgamate
all the points of origin, wherever they were in the country, to a single point of origin,
but since the movements of coins in different directions do not, in the resulting
diagram, cancel each other out, it is probably fair to claim that they reveal the trend.
Since both diagrams are constructed in the same way, the contrast between them
should be valid evidence, since the ambiguities will be discounted to much the same
extent. The differences suggest that there was a greater drift of currency towards the
west and south-west in the earlier period. This may well have been because the currency
was larger.

If there is a conflict between the evidence of the single finds and of the hoards as
regards the proportion of the currency of non-local origin, the single finds are, as I see
FIG. 3. Fan-diagrams of single finds arranged according to the distance from their mint of origin; pie-diagrams to show the proportion under 25 km, between 25 and 100 km, and over 100 km. (a) for coins minted c.973-1017, (b) 1017-51, (c) 1051-86. In the fan-diagrams, finds in the category ‘Yes’ have been conventionalized by ranging them evenly between 25 and 100 km. (The detailed evidence is biased by the large number of coins from urban excavations, etc.) (Source: same as Fig. 1.)
it, not easily discounted, and this should make us think very hard about those hoards which have a distinctly local flavour. Consider, for example, the Sedlescombe hoard, which seems to offer particularly strong evidence of a local currency dominated by the Hastings mint, within which diffusion gradually took place, but so slowly that it was not until coins had been in circulation for at least eight or nine years that two-thirds of those in the Hastings area were from a non-local mint (Table 1):

<table>
<thead>
<tr>
<th>Type</th>
<th>Hastings, %</th>
<th>No. of coins</th>
</tr>
</thead>
<tbody>
<tr>
<td>18 Helmet (c. 1053-6)</td>
<td>29</td>
<td>125</td>
</tr>
<tr>
<td>19 Sovereign (c. 1056-9)</td>
<td>47</td>
<td>114</td>
</tr>
<tr>
<td>20 Hammer Cross (c. 1059-62)</td>
<td>64</td>
<td>714</td>
</tr>
<tr>
<td>21 Facing Bust (c. 1062-5)</td>
<td>78</td>
<td>183</td>
</tr>
</tbody>
</table>


If the Sedlescombe coins are, as they appear to be, a hoard withdrawn from the currency essentially at one particular moment rather than over a period of years—and in weighing this against the single finds, note the element of conjecture—they demonstrate that roughly two-thirds of the currency was from the local mint which, moreover, was a small mint (60 per cent of a total of 1136 coins in four types), instead of about 40 per cent as the single finds show us for the country as a whole. But can we be sure that this is a genuine conflict? Suppose that the owner of the hoard were a local
merchant who made his living by trading abroad and who therefore often had occasion
to change his receipts of foreign coin at the Hastings mint, and who kept a fund of cash?
This could radically influence the composition of his savings.

The Sedlescombe hoard also allows us to calculate a weighted figure for the average
length of time between issue and the accidental loss of single finds which, if we assume
that the hoard reflects the currency as it was early in the Facing Bust type, even though
its non-recovery may be connected with the events of 1066, works out at just over three
years. But again, one cannot know how trustworthy the hoard is as the basis for this
particular conclusion.

When other hoards tell a similar story, however, the case becomes stronger. In the
Harewood hoard, which seems to have consisted solely of the Pyramids type, again
two-thirds of the coins were of the local mint, in this case Northampton.19 But one
should add that the ten other coins were from eight different mints, the currency of
Northamptonshire having become mixed to that extent in a remarkably short time.

Similarly, the little Norwich (Garlands) hoard of William's Profile/Cross Fleury
type consisted of 64 per cent of coins of the Norwich mint.20

Thus the hoard evidence and the evidence of single finds persistently differ, and by
a margin which is too large to neglect. It is easier to envisage some bias in the hoards
than in the single finds. For example, people may have been more inclined to put
current money aside early on in the currency period of a type, and a habit such as that
might go some way to explain the discrepancy. Or the hoards may mostly have been
put together by traders in or near boroughs with mints, and this might have given an
edge to the local mint in some way, for example, through the need to change foreign
coin, whereas stray losses may have belonged predominantly to ordinary villagers.
Several such factors, which could in no way be suspected from the hoard evidence
itself, may have acted in combination. Possibly, for example, the 1060s (in which
decade the hoard evidence is concentrated) saw some slowing-down in the velocity of
circulation, which the statistics covering 1051–86 partly obscure: thus eight out of nine
single finds of Facing Bust are local.

5. The proportions in which the major mints are represented among the stray finds
do not differ significantly from their shares of the national output. The London and
Southwark mints, for example, normally produced just about a quarter of the coinage,
and they account for 21 per cent of the single finds which can be attributed to a mint.
Similarly, Lincoln accounts for 9 per cent of the finds. (It seems reasonable to omit
from both calculations the London coins found in London, and the Lincoln coins
found in Lincoln.)

REGIONAL DISTRIBUTION OF MINTING

Against this background of a currency circulating widely and swiftly, we may next
consider the regional21 distribution of minting. Under Æthelred, output was

19 R. H. M. Dolley, 'The Unpublished 1895 Find of
Coins of Edward the Confessor from Harewood', Year-
book of the British Association of Numismatic Societies, vii
20 T. H. McK. Clough, 'A Small Hoard of William I
Type I Pennies from Norwich', BNJ xliii (1973), 142 ff.
21 The regions are the same as those used in the earlier
study of Æthelred's coinage. Their boundaries, which are
broadly geographical in concept, can be deduced from the
list of mints included in each. The regions do not all
coincide with those adopted by Petersson, but are similar.
On the dividing line between the Five Boroughs (i.e.
Derby, Leicester, Nottingham, Stamford, and Lincoln)
and the Eastern Danelaw, cf. the comment in C. R. Hart,
concentrated in the south and east of England, but there was noticeably little activity in the Home Counties, in spite of their relatively high population density and wealth (Table 2).

**TABLE 2**

*Mint Output as a Percentage of the National Total by Regions*

<table>
<thead>
<tr>
<th>Region</th>
<th>c.973-1017</th>
<th>1017-51</th>
<th>c.1086</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Hampshire Basin</td>
<td>12</td>
<td>8</td>
<td>20</td>
</tr>
<tr>
<td>II. The South-West</td>
<td>10</td>
<td>4</td>
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<tr>
<td>III. Kent and the Channel Ports</td>
<td>10</td>
<td>7</td>
<td>20</td>
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<td>IV. London</td>
<td>25</td>
<td>25</td>
<td>15</td>
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<tr>
<td>V. Home Counties</td>
<td>3</td>
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<tr>
<td>VI. Eastern Danelaw</td>
<td>13</td>
<td>12</td>
<td>10</td>
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<tr>
<td>VII. The Five Boroughs</td>
<td>12</td>
<td>22</td>
<td>4</td>
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<tr>
<td>VIII. Chester and the West Midlands</td>
<td>6</td>
<td>10</td>
<td>16</td>
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<tr>
<td>IX. York and its Region</td>
<td>9</td>
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</table>

From 1017 onwards the Five Boroughs increase their share, and the south declines somewhat, but the other regions maintain very much the same position.

After about 1051 the evidence from which comparable figures might be calculated is lacking, as will be explained in more detail below, until we come to the Paxs type at about the time of the Domesday Book. We do not know how far this is typical of the earlier issues of William I, and the percentages set out in Table 2 are subject to margins of statistical uncertainty (see Appendix VII). Even so, it is clear the the Paxs type shows a decided swing to the south-coast towns and ports from Canterbury and Dover to as far west as Bristol, counterbalancing an equally marked decline at London, Lincoln, Stamford, and York. The major role of Winchester, and the growth of the Southwark mint relative to London, may be seen as symptoms of the southwards swing. The reasons for the change will require careful consideration, but it seems likely that they were political in that the change was at the least exacerbated, if not caused, by the hostility and distrust between William and the men of the Danelaw.

Having established a broad regional perspective, let us next look in more detail at the relative output of the individual mints.

**RANKING OF THE MINTS**

It is a familiar fact that in the first half of the eleventh century there were often fifty or sixty mints at work concurrently in England producing coins of identical design, and that altogether some ninety mint-places are known. Although this is true it may be to some extent misleading unless one adds that over half the total output was produced by only four or five mints, and that the number of mints taking more than 1 per cent rarely exceeded about twenty (see Appendix III). The rest were very small mints in terms of their output, and some of them seem to have worked only intermittently or occasionally.

in *The Early Charters of Northern England and the North Midlands*, p. 17; 'The line of demarcation between the carucated and the hidated shires was fixed, therefore, along the course of the River Welland, which with minor exceptions divided the territory of the Five Boroughs from the shires of the County Hidage. The division was to persist until Domesday and later; and with rare exceptions bookland was never to be re-established, nor did the king's writ run, outside the hidated areas.'
From c.980 until c.1050 and probably later, London was always the premier mint; and from c.1000 until the Conquest London, Lincoln, and York almost always occupied the top three positions in the ranking table, with York usually in second place until c.1030, but giving way to Lincoln from then on. This stability serves to draw attention to the erratic ranking in the Reform/First Small Cross type, where Winchester, York, and Stamford rank first, second, and third. It may be due partly to the inadequate sample of coins in the Scandinavian hoards, but it could also reflect the smaller total mint output and a different regional pattern persisting for a few years until the new system of multiple weight-standards, favouring the inflow of foreign coin, took full effect.

York and Lincoln before the Conquest were much more active mints relative to London than they were to be in the twelfth to fourteenth centuries, and this presumably reflects, on the one hand, the greater importance of trade between the Danelaw and Denmark, fostered by ties of culture and sentiment, under the Anglo-Danish state, and, on the other hand, William's harrowing of the north, and a general widening of the gap from then on between the comparative wealth of the north and the south.

Under Cnut the three major eastern seaport-mints alone accounted for over 50 per cent of the national output.

The next three positions were generally occupied, from c.1000, by Winchester, Stamford, and Thetford. Norwich and Chester were not far behind.

From one type to the next, the rest of the top twenty mints maintain roughly the same positions in ranking order in the medium term. Exeter and Oxford are good examples, as may be seen by following them through the table (Appendix III). A mint could gradually work its way up the list, or it could slip downwards. Then, on the other hand, there are just one or two cases where a mint rises suddenly to prominence, and as suddenly falls away again. Lymne was active in the Reform/First Small Cross type, and Southampton in First Hand. Dover is the prime example, jumping to sixth place c.1030, in a phase of brisk activity that covered only ten or fifteen years. Although there has been a lot of careful excavation at Dover,²² there seems to be nothing in the archaeological record which would tie in with, or help to explain, the numismatic evidence. Dover is exceptional: as a rule, the larger mints take quite a steady share.

This aspect of the evidence is more difficult than any other to explain convincingly. Even though mint output may vary greatly from one type to the next, all the larger mints, and perhaps the smaller ones as well if we had an adequate statistical basis from which to judge, tend to go up or down together, maintaining much the same ranking order. One might have expected that when the currency was growing, through the net import of foreign silver, the mints in the ports of entry would have taken a larger share than when the currency was actually dwindling in size, but this does not happen. If the mints are grouped in terms of ports, inland places, larger mints, small mints, north versus south, etc., the groups continue to behave with an impressive conformity, as may be seen in Fig. 5 (Second Hand looks erratic chiefly because of the large output at London). We might attempt an explanation of this conformity in general terms by suggesting that the import of silver continued quite steadily, and that whether the

²² See Medieval Archaeology, xv (1971), 126 f., mentioning the late Saxon town within the walls of the Saxon Shore fort; and ibid. xxii (1978), 147.
FIG. 5. Estimated mint-output, grouped as follows: (a) London and the Channel Ports, (b) small inland mints, (c) large inland mints, (d) east-coast ports, (e) western ports, (f) Chester. Semi-logarithmic; the same angle of slope represents the same rate of change. (Source: Appendix IX.)

currency was growing or dwindling depended more on the outflows. But the pattern remains puzzling.

The stability which is the keynote from \(c.980\) to \(c.1050\) suggests that the dominant reason or reasons for striking coin at the larger mints lay in the more settled aspects of political or economic life. If particular events affecting a borough or a region had loomed larger among the reasons for minting there would be more conspicuous irregularities in the ranking orders. In \(1044\) and again in \(1045\), for example, Edward was in command of the fleet at Sandwich, and in \(1049\) in alliance with the Emperor he blockaded Flanders from Sandwich. The Sandwich mint is active precisely in the four types minted between \(1042\) and \(c.1050\), but its output is of the order of half of one percent of the national total.

As another example, Winchcombe in the northern Cotswolds became for a short time the shire town of Winchcombeshire, as a result of an administrative reform \(c.1007\) which was revoked \(c.1017\).\(^{23}\) The mint of Winchcombe was active from \(c.991\) to \(c.1030\), rarely using more than about four reverse dies in each type; but in Last Small Cross, which coincides quite closely in date with the enhanced status of the place, rather than showing a burst of activity the mint seems not to have worked at all.

\(^{23}\) H. P. R. Finberg, ‘The Ancient Shire of Winchcombe’, in idem, The Early Charters of the West Midlands (Leicester, 1972), pp. 228–36. The dates \(c.1007\) and \(1017\) as argued there are admittedly to some extent conjectural.
The trend in the total number of mints at work in each type is again probably one of little change. Our knowledge on this point is imprecise because we have insufficient coins—whether from English or Scandinavian sources—from which to judge. The uncertainty can be demonstrated in this way: among 2900 Quatrefoil coins in the Scandinavian collections and, similarly, among 2750 Helmet coins of Cnut, there are several mints represented by only one coin, or 0.03 per cent of the total. For many other types of which less than 1000 coins survive, the chances are that two mints out of three having that share of the national output would not be represented.

The number of mints among the Scandinavian finds rises from thirty-two in the Reform type to sixty-eight in Quatrefoil and falls to single figures in the 1060s. It seems to be mainly a function of the numbers of finds of each type (see Fig. 6).

Where these numbers are small, they are inevitably subject to rather wide margins of statistical uncertainty and to serious distortion by other kinds of sampling error. Some of the fluctuations in the figures may therefore be apparent not real, and it is important to be clear exactly how the estimates of mint output are derived.

(To be continued)
APPENDIX I

SINGLE FINDS, c.973–c.1087

The finds have been grouped into the same nine regions as have been used for purposes of analysis in the text. Finds from Wales are listed in a tenth section. Finds from Scotland are not listed. The historic counties are given, using the abbreviations of the English Place-Name Society, followed by the present-day counties, if different, in parentheses. Distances from the mint of origin are in kilometres. Yes/No shows whether the coin is from the local mint.

I. Hampshire Basin

ALDBOURNE, W
Æthelred, type?, mint?
M. Crane, The Aldbourne Chronicle, p. 2; A. D. Passmore's notebook in Devizes Mus., p. 5, and J. W. Brooke's notebook, ibid., pp. 1 and 217; but Passmore says the coin was of Æthelred I. Inf. P. H. Robinson

AXFORD, W
Harold II, mint?

BAVERSTOCK, W
Cnut, Quatrefoil, Ilchester
Somerset Arch. and Nat. Hist. Soc. cxxiii (1979), 110

BISHOPS WALTHAM, Ha
Edward, Helmet, Winchester
SCBI Mack 1222

CADLEY, W
William, type?, mint?

CARISBROOKE, Wt
Æthelred, Second Hand, London

CERNE ABBAS, D
Spain, /A/dirham, Hisham II, AD 999/1000, looped
Found in the ruins of Cerne Abbey c.1807. Dolley in NC(1957), 242-3
Cnut, Helmet, Winchester
SCBI West Country 629 (in garden of the Old Tythe Barn)

COMPTON, Ha
Æthelred, Long Cross, London?, cut half:
NCirc. lxxxvii (1979), 380

FOXCOTTE, Ha (d.m.v., SU 345 474)
William, Profile/Cross Fleury, Winchester
Yes (20)
Excaev. 1979, Inf. J. Walker (Test Valley Arch. Ctte.)

GREAT BEDWYN, W
France, '11th-century denier'
This coin is in fact a double tournois of Philip IV, 1285-1314: inf. P. H. Robinson

IDMISTON, W
Edward, Facing Bust, Wilton
No (12)
SCBI West Country 736. (Acquired 1949. Cf. Kimpton. Some doubt may arise whether these two coins could be from a single discovery, but see below.)

KIMPTON, Ha
Edward, Facing Bust, Wilton
Yes (25)
SCBI West Country 970. (Acquired 1967. Presumably this is the same coin as one that was shown in the British Mus. in 1967, when it was stated to have been found about half a mile from a Deverel Rimbury urnfield site at Kayes Corner. This information makes it unlikely that the Kimpton find is from a pre-1949 hoard, cf. Idmiston.)

MEON HILL, Ha (1 km W. of Stockbridge)
Edward, Helmet, Winchester
Yes (15)
Proc. Hants. Field Club xiii (1933), 154; Winchester City Mus. 1452.

MILDENHALL, W
Æthelred, Long Cross, Lincoln
No (230)
NETHERTON, Ha  
Æthelred, First Hand, London  
No (120)  
Cnut, Quatrefoil, Winchester, cut half  
(Yes)  
Excav. Inf. M. M. Archibald
Normandy, denier, PA 166 (pl. VI, 10)  
(—)
Inf. M. M. Archibald
OLD SARUM, Wi  
Eadgar, London  
No (130)  
Ledwich, Antiq. Sarisbur. 1771. Possibly erroneous; the illustration is of another coin, now in the British Mus., ex Pembroke
Utrecht, Bishop Bernaldus, 1027-54  
(—)
Dolley and Van der Meer, JMP xlv (1957), 54-6; SCBI West Country 1010. (Excav.)
William, Sword, Wareham  
No (50)  
SCBI West Country 769. (From cesspit in East Suburb.)
Old Sarum, see also Salisbury
OSMINGTON, D  
Cnut, Short Cross, Stamford  
No (250)  
SCBI West Country 643; provenance given as Osonington
POOLE, D  
Edward  
(—)
An Edward Confessor penny found on an excavation in c.1977 was a spurious find, 'planted' there. Inf. D. A. Hinton
SALISBURY, W  
Edward, Trefoil-Quadrilateral, Salisbury  
(Yes)  
NC ns vi (1866), Proc., p. 9
SALISBURY PLAIN, W  
Magnus the Good, 1042-7  
(—)
Dolley, NNUM 1957, 253-6
Shrewton, see Tilsehead
SILbury HILL, W  
Æthelred, Last Small Cross, cut farthing, mint?  
No (?)  
Moneyer ...hwold. Inf. C. S. S. Lyon
SOUTHAMPTON, Ha  
Æthelred II?, no details  
(?)  
Addyman and Hill, in Proc. Hants. Field Club xxv (1968), 86, no. 24
SOUTHAMPTON, Ha (near)  
William, Profile/Cross and Trefoils, London  
(Yes)  
BMC Norman Kings 465
STONEHENGE, Wi  
Æthelred, Long Cross, London  
No (125)  
SCBI West Country 536; Antiq. JI v (1925), 34. (Excav.)
TILSEHEAD/SHREWTon, W  
Æthelred, Crux, Canterbury  
No (210)  
Dolley, BNJ xxvii (1955-7), 83
WINCHESTER, Ha  
Æthelred, Long Cross, London  
No (95)  
St. James’s Cemetery, before 1926
Edward, Helmet, Winchester  
(Yes)
Cathedral Cemetery, before 1925
Edward, Pyramids, Chichester  
No (45)  
Lower Colebrook St. The above three coins: Winchester City Mus. Inf. A. J. H. Gunstone
Æthelred, Crux, Maldon, cut half  
No (155)
Æthelred, Last Small Cross, London, plated forgery  
(—)
Cnut, Quatrefoil, Ipswich  
No (200)
Cnut, Helmet, Winchester  
(Yes)
Normandy, denier from at latest 1030-40  
(—)
Harthacnut, Jewel Cross, Gloucester  
Harthacnut, Jewel Cross, Shaftesbury  
No (115)
Harold I, Fleur-de-lis, London  
No (95)
Edward, Expanding Cross, Winchester  
(Yes)
William, Canopy, Malmesbury  
No (60)
William, Sword, Shaftesbury  
No (60)
William, Sword, Salisbury, cut half  
William, Profile/Cross and Trefoils (sic), London, cut half  
No (35)
No (95)  
Dolley and Blunt, BNJ xvii (1977), 135-8
II. West Country
CHEDDAR Palace, So  
Æthelred, Crux, London or Southwark, cut half  
No (190)
Æthelred, Long Cross, Thetford  
No (275)
Cnut, Short Cross, Oxford  
No (120)
EXETER, D
Æthelred, Helmet, Exeter
Dolley, Cnut (1964), 26-9 (Yes)

GLASTONBURY, So
Edward, type?, mint?
Excav. on Abbey site. Antiquity xxvII (1953), 41; ibid. xxix (1955), 33 f. (?)
Apparely since stolen from Abbey collection. Inf. S. C. Minnitt

HUNTSPILL, So
Edward, Pacx, Exeter
SCBI West Country 666

ILCHESTER, So
Æthelred, Second Hand, Exeter

LYDFORD, D
Æthelred, Last Small Cross, Lydford
The provenance is only presumed. Trans. Devon Assocn. lxxxiv (1952), 248; SCBI West Country 586

NORTH CURRY, So
Æthelred, Long Cross, Winchester
SCBI West Country 558

PLYMOUTH, D
Harthacnut, Jewel Cross, Guildford
BMC 3. Found in Plymouth churchyard, 1852. Inf. M. M. Archibald

SALTFORD, So (Avon)
William, Two Stars, London
SCBI West Country 762

III. Channel Ports

ALFRISTON, Sx
Normandy, denier, PA 176 (pl. VI, 20)
Inf. M. M. Archibald. Second half of eleventh century

CANTERBURY, K
Harold I, Jewel Cross, Dover
Edward, Facing Bust, Canterbury, cut half

CHICHESTER, Sx
Æthelred, Second Hand, London
Edward, Radiate, Bath

DOVER, K
Harthacnut, type?, Dover
Proc. Num. Soc., 25 May 1843 (p. 104); NC vii, 202

HELLENGLINGLY, Sx
Æthelred, Helmet, Lewes gold penny
BMC 1; M. Dolley, Anglo-Saxon Coins (1970), frontispiece

LEWES, Sx
Edward Martyr, London
Discovered on the surface in disturbed soil in roadworks at the Landport Barbican House Mus. 1975.37. Inf. M. M. Archibald

NEWCHURCH, K
Æthelred, Long Cross, Bath
SCBI Yorks. 1035a.

OLD ERRINGHAM, Sx
Æthelred, Second Hand, Canterbury
Æthelred, Long Cross, Lewes

RICHBOROUGH, K
Æthelred, Hand, mint?, clipped (ie. broken?)

In Richborough v. 223 this coin is listed as Second Hand (?), but this rests on Roach Smith's original description of the type of Hawkins, pl. XVI, 206 which is the only Hand coin on pl. XVI

(Yes)
IV. London

LONDON

In the mid nineteenth century extensive alterations were made in the City of London, for the purpose of widening the old streets and making new ones, and also for improving the sewerage. At the same time, the bed of the Thames near London Bridge was deepened. Many coins were found in the mud.

Roach Smith's collection of antiquities was formed by incessant personal exertion and solicitude in watching the street-jorks and encouraging the labourers, by the most persuasive of all arguments. Four other large collections of antiquities were formed at the same time. Hilton Price, for example, acquired numerous Anglo-Saxon coins, all of which had been found in London.

Regrettably, most of this information has been lost. Roach Smith's coins, which were transferred from the Department of British and Medieval Antiquities to the Department of Coins and Medals at the British Museum in 1935, lack any formal provenance. Characteristically they have a black patina. Although one cannot be certain that every one of them is a London find, it need not be doubted that those listed below are from London.

Æthelred, Crux, London (Byrhtlaf) No (70) (Yes)
Æthelred, Last Small Cross, Lewes No (130) (Yes)
Æthelred, Last Small Cross, Stamford No (95) (Yes)
Æthelred, Last Small Cross, Winchester No (105) (Yes)
Cnut, Helmet, London (Edwine) No (365) William, Paxs, Thetford (...d on Th... Folcaerc or Godred) No (110)
Cnut, Short Cross, Dover No (255) BM 1935-4-9, 21-34 (inf. M. M. Archibald). These include coins from the Honey Lane hoard, as discussed by Dolley in NC6 xviii (1958), 99-102. Of the non-hoard coins (1-5 and 7-10 above), nos. 1, 2, 4, 5, 7, and 8 correspond with those described in C. R. Smith, Cat. of the Museum of London Antiquities (1854), nos. 568-9, where the Dover coin is also described. No. 3 above is of the same mint and moneyer as a Long Cross coin listed in 1854 as... erdar mo Stan, which is in the collection (NC6 xviii, 1958) but not in the register
Cnut, Short Cross, London (God) No (180) (Yes)
Cnut, Short Cross, London (Wulfred) No (125)
Edward, Helmet, London No (85)

Westminster, Mx (G. Lond.)

Conrad II, Duisburg

Trans. London and Mdx. Arch. Soc. xxviii (1977), 200

V. Home Counties

Abingdon, Brk (O)

Cnut, Short Cross, Lewes No (125)

Oxoniensia xl (1975), 46

Aston Upthorpe or Aston Tirrold, Brk (O)

Æthelred, type?, Wallingford (Yes)

W. R. Davies sale cat. (App. II)

Benson, O

Æthelred, First Hand?, Ipswich No (165) W. R. Davies sale cat. (App. II). Described as Hand, Leofric mo Gipes. The moneyer is recorded in Hild, 1058 for Bl

William, Profile/Cross Fleury, Wallingford (Yes)

W. R. Davies sale cat. (App. II)

Bexley, K

William, Paxs, Lincoln No (205)

Inf. A. J. H. Gunstone

Bovington, Hrt

Æthelred, London, Helmet Yes (40)

IN ENGLISH MONETARY HISTORY c.973-1086

BRIGHTWELL-CUM-SOTWELL, Brk (O)
ÂŒthelred, type?, Wallingford
VCH Brk iii, 546 (inf. W. R. Davies). Found near The Severalls (= Clapcot)
Edward, type?, Oxford

CHOLSEY, Brk (O)
Edward, Sovereign, Wallingford
W. R. Davies sale cat. (App. II)

CROWMARSH GIFFORD, O
Edward, type?, York
W. R. Davies sale cat. (App. II)

DORCHESTER, O
Cnut, type?, York
W. R. Davies sale cat. (App. II), moneyer Asgut

EWWELL, Sr (in or nr.)
ÂŒthelred, Helmet, London
Surrey Arch. Coll. xxvi (1913), 137

EYNHAM, O
Cnut, Quatrefoil, Exeter
Found on the site of Eynsham Abbey by Mr. Ashton. ISCULCD ON EXAC OF EXEAEAC.
0.97 g. Inf. Major Oakeley, 1967

GUILDFORD, Sr
Edward, Radiate, Lincoln, cut half
Surrey Arch. Coll. xxxix (1931), 32. Excav. Guildown Saxon cemetery

HEATHERINGTON (nr. Wallingford)
ÂŒthelred, type?, London
W. R. Davies sale cat. (App. II)

KINGSTON-ON-THAMES, Sr (G. Lond.)
ÂŒthelred, Long Cross, London
SCBI Oxford 539

LITTLE WITENHAM, Brk (O)
ÂŒthelred, Crux, Barnstaple
NCNS vii (1867), Proc., p. 8

LONGWORTH, Brk (O)
William, Bonnet, Oxford
SCBI Oxford 33

MIDDLETON STONEY, O
William, Profile/Cross and Trefoils, London
Excav. 1979. Inf. J. G. Rhodes

MORETON (near), Brk (O)
Edward, type?, Winchester
W. R. Davies sale cat. (App. II)

OXFORD
ÂŒthelred, First Hand, mint?
SCBI Oxford 453 (Littlewoods, 1962)
Edward, Paccx, mint?, fragment

RAYS (nr. Wallingford?)
William, type?, Winchester
W. R. Davies sale cat. (App. II)

SOTWELL, Brk (O)
Harold I, Fleur-de-lis (Leofwine), Norwich
W. R. Davies sale cat. (App. II), Goodacre coll. (bought 1903)

SOUTH CROYDON, Sr (G. Lond.)
Continental (Sens?) PA pl.
CXXXVII, 5
Eleventh century? Both the date and the attribution of this type are problematic. Inf. M. M. Archibald

WALLINGFORD, Brk (O)
ÂŒthelred, First Hand, Cricklade, cut half
No (50)
Cnut, Short Cross, mint?, cut farthering
NC xvii (1977), 137 n. 1
Edward, possibly Hammer Cross, Rochester
W. R. Davies sale cat. (App. II). The moneyer's name is given as Lifwine in a letter to Evans

WARBOURGH, O
Edward, type?, York
W. R. Davies sale cat. (App. II)

WELFORD, Brk
Edward, type?, mint?
VCH Brk iv, p. 122
<table>
<thead>
<tr>
<th>Town</th>
<th>Hoard</th>
<th>Coin Type</th>
<th>Location</th>
<th>Notes</th>
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<tr>
<td>WOODEATON, O</td>
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<td>No (80)</td>
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<tr>
<td>Harold I, Fleur-de-lis, Lincoln</td>
<td>Suffolk Inst. Arch. Jl 1869, 36</td>
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<td>EDWARD, TREFOIL-QUADRILATERAL, LONDON</td>
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<td>EXCAV. ELM STREET, 1975. Clough and Archibald, BNJ (forthcoming)</td>
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<tr>
<td>CAMBRIDGE</td>
<td></td>
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<td>No (75)</td>
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<tr>
<td>Æthelred, Crux, London</td>
<td>SCBI Cambridge 662</td>
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<td>IXWORTH, SF</td>
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<td>Edward, Radiate, Hertford</td>
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<td>Edward, Helmet, Chester</td>
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<td>Edward, Helmet (head r.), Lincoln</td>
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<td>CASTLE ACRE, Nf</td>
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<td>No (135)</td>
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<tr>
<td>Edward Martyr, Derby</td>
<td>Seaby's Bulletin 1980, 386</td>
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<td>Edward, Sovereign, Stamford</td>
<td>No (80)</td>
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<tr>
<td>Edward, Facing Bust, Thetford, cut half</td>
<td>Yes (35)</td>
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<td>CASTLE RISING, Nf</td>
<td></td>
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<td>No (80)</td>
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<tr>
<td>Æthelred, First Hand, Stamford</td>
<td>Inf. B. Morley</td>
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<td>DUNWICH, Sf</td>
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<td>No (145)</td>
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<tr>
<td>William, type?, London, cut farthing</td>
<td>BNJ v (1908), 127</td>
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<tr>
<td>DUNWICH, Sf</td>
<td></td>
<td></td>
<td></td>
<td>GREAT SHELFORD, Ca (TL 461 526)</td>
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<tr>
<td>Edward, type?, Cambridge</td>
<td>Yes (85)</td>
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<td>GREAT YARMOUTH, Nf</td>
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<td></td>
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<td>No (195)</td>
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<td>Edward, Hammer Cross, Nottingham</td>
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<td>HADSTOCK, Ess</td>
<td></td>
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<td>No (75)</td>
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<tr>
<td>William, Two Stars, London</td>
<td>BMC 336</td>
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<td>HADSTOCK, Ess</td>
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<td>PETERBOROUGH, Np (Ca)</td>
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<tr>
<td>Æthelred, type?, Hertford</td>
<td>Trans. E. Herts Arch. Soc. xiii (1950/1), 60. Provenance doubtful: may just be a collection of local interest.</td>
<td></td>
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<tr>
<td>RAMSEY, Hu (Ca)</td>
<td></td>
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<td>No (175)</td>
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<tr>
<td>Cnut, Helmet, York</td>
<td>Seaby's Bulletin 1966, 405</td>
<td></td>
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</tbody>
</table>
ST. NEOTS, Hu (Ca)
Harthaenut, Arm and Sceptre, Stamford


SOUTHwick, Np
Harold 1, Fleur-de-lis, Stamford

Dolley, Durobrivae iv (1976), 20 f.; Seaby's Bulletin 1975, 381; SCBI Lines 1375

STOWMARKET, Sf
Cnut, Helmet, London

Suffolk Inst. Arch. Jl 1869, 36; J. Warren sale, Sotheby 22 March 1869

SUFFOLK
Harthaenut, type?, mint?

SULGRAVE, Np
Æthelred, Long Cross, London

Blackburn, NC xix (1979), 217-19

THETFORD, Nf
Æthelred, Crux, Thetford

Harold 1, Jewel Cross, Thetford

Harold 1, Jewel Cross, Norwich

NC xvii (1957), 206

Æthelred, Crux, mint? (not Thetford), cut farthing, moneyer Goda?

Cnut, Quatrefoil, Thetford

Ex Cav. G. M. Knocker. BNJ xxix (1958), 189 f.; SCBI East Anglia 1176 and 1227

Æthelred, Crux, Lincoln

Norway, Olaf Kyrie (1067-93)

Excav. 1966 and 1964 respectively by B. J. Davison, the 1964 season yielding also a Crosses Pattée and Fleury coin of William II (c.1095-8). Inf. M. M. Archibald

WELGINGBOROUGH, Np (near)
Cnut, Helmet, York

Cnut, Helmet, York

SCBI Midlands 334 and 336 (hoard?)

WELWYN, Hrt
Edward, Small Flan, London

Num. Jl ii (1837), 252-3; NC xvii (1958), 93 f.

WHEPSTEAD, Sf
Æthelred, Long Cross, Stamford

Wells 96, BNJ xxiv (1941-4), 86

VII. The Five Boroughs

BULLINGTON, Li
Cnut, Helmet, Lincoln

Cnut, Short Cross, Lincoln


DONINGTON, Li
William, Profile/Cross and Trefoils, Canterbury, cut half

Found near the village. Lines. Hist. and Arch. xv (1980), 91

FISKERTON, Li
Edward, Trefoil-Quadrilateral, Lincoln

Lines. Hist. and Arch. i (1966), 39; SCBI Lines 620. Short Ferry Bridge

GARTHORPE, Lc (SK 831 207)
Edward, Sovereign, Lincoln


Goltbo, see Bullington

HORNCastle, Li
Æthelred, First Hand, Lincoln, cut half

Æthelred, Long Cross, Rochester

These two coins were found on separate sites. H. R. Mossop, NCirc lxxxiv (1976), 365

LEICESTER
Æthelred, Second Hand, mint?

Ex Cav. Inf. J. Mellor. (Cf. Thurcaston.)

LINCOLN
Æthelred, Long Cross, Lincoln (Dreng)

Cnut, Quatrefoil, Lincoln

William, Paxs, Exeter

William, Paxs, London

Willson MSS, Soc. of Antiquaries, inf. A. J. H. Gunstone. The Cnut found 1802 or earlier 'near the lock'; the Exeter coin is problematic, found 1819; the London coin found 1819 near the bishop's palace

Edward, Paxc, Lincoln

BNJ xliii (1973), 168. River Witham, 1787

Æthelred, First Hand, Lincoln, cut farthing

that another cut farthing has also been found by the Trust at Lincoln

Æthelred, Crux, Lincoln, cut farthing
Ibid. 1952

No (65)

Æthelred, Crux, Stamford
Ibid. 1953

Æthelred, Long Cross, Lincoln (Ælfège)
Ibid. 1954. St. Paul

Æthelred, Last Small Cross, Lincoln (Wulfhere)

The provenance has been suspected because the coin is pecked; but it was sold to Hill by Seaby in 1931, with a note to the effect that the vendor had stated that it had been found by a workman as he was walking through Bailgate in 1891, and he bought it. Inf. A. J. H. Gunstone

Cnut, Short Cross, York
Ibid. 1737. Eastgate

No (90)

Cnut, Short Cross, Hereford
Ibid. 1955. Flaxengate

No (200)

Cnut, Short Cross, Lincoln
Ibid. 1956. Flaxengate

(Helm, Arm and Sceptre, Lincoln, cut half
Ibid. 1965a. St. Paul's

Harthacnut, Arm and Sceptre, Lincoln, cut half
Ibid. 1965a. St. Paul's

Harthacnut, Danish coin
Ibid. 1966. West Parade

Edward, Pacx, BO or RO = Rochester?, cut half
Ibid. 1957. Flaxengate

Edward, Small Flan, Lincoln
Ibid. 1958. Danes Terrace

Edward, Expanding Cross, Stamford
Ibid. 1420. Usher Gallery grounds

Edward, Sovereign, mint?, cut half or fragment
Ibid. 1959. Flaxengate

Edward, Hammer Cross, mint?, fragment
Ibid. 1960. Flaxengate

Edward, Facing Bust, Lincoln, fragment
Ibid. 1961. Flaxengate

Edward, Facing Bust, Lincoln, fragment
Ibid. 1962. Flaxengate

Olaf Kyrre, Norwegian coin
Ibid. 1973. Usher Gallery grounds

William, Two Sceptres, Wallingford, cut half
Ibid. 1963. Flaxengate

No (185)

LONG SUTTON, Li

Æthelred, Crux, Lincoln

The provenance is unconfirmed, but the reference is from Mossop's private catalogue

NORMANBY BY STOW, Li

Cnut, Short Cross, Lincoln

SCBI Lines. 497

NOTTINGHAMSHIRE

Æthelred, First Hand, Torksey

SCBI Midlands 191. (Cf. Leicester)

STOKE ROCHFORD, Li

Edward, Helmet, London

SCBI Lines 1749 (hoard?—found with another coin)

THURCASTON, Le

Æthelred, Second Hand, London

SCBI Midlands 191. (Cf. Leicester)

WELLINGORE, Li

Edward, Radiate, London

Found in the fields east of the village. Gunstone, in Lines. Hist. and Arch. xv (1980), 91

VIII. Western Mints

BRISTOL, G1 (Avon)

Harold II, Bristol

Med. Arch. viii (1964), 264; SCBI Bristol 38a

Bristol, see also Westbury-on-Trym

CIRENCESTER, G1

William, Profile/Cross and Trefoils, Wareham

SCBI West Country 770

COLESBOURNE, G1

Cnut, Helmet, Winchester


GLOUCESTER

Æthelred, Helmet, Gloucester

SCBI Glos. 42
<table>
<thead>
<tr>
<th>Location</th>
<th>Coin Type</th>
<th>Numeral</th>
<th>Notes</th>
</tr>
</thead>
</table>
| **HEREFORD**      | Cnut, Short Cross, Chester | No (130) | William, Two Stars, mint?, cut farthing?  
|                   |                         |         | *Jl Arch. and Hist. Soc. Chesh.* 1908, 15                             |
|                   |                         |         | **MUCH MARCIE, He (He and Wo)**                                       |
|                   |                         |         | Aethelred, First Small Cross, Lincoln                                 |
|                   |                         |         | Hereford City Mus. Inf. A. J. H. Gunstone                             |
| **MEOLS, Chs (Merseyside)** |                         | No (150) | *SCBI Country* 526                                                   |
|                   | Eadgar, Reform type, York, cut half |         | **NAILSWORTH, Gi**                                                  |
|                   |                         |         | Aethelred, Long Cross, Gloucester                                      |
|                   |                         |         | *SCBI Country* 464                                                   |
| **PAINSWICK, Gi** |                         | No (155) |                                                                     |
|                   | Aethelred, Crux, Chester |         |                                                                     |
|                   |                         |         | **STAFFORD**                                                          |
|                   |                         |         | Aethelred, Crux, London, cut farthing                                 |
|                   |                         |         | SCBI Midlands 199. Excav. St. Berenstan's Chapel                       |
|                   |                         |         | Edward, Sovereign, London                                             |
|                   |                         |         | **STOW-ON-THE-WOLD, Gl (district)**                                   |
|                   | Eadgar, Reform, Shrewsbury |         | SCBI Country 430; Trans. Bristol and Glos. Arch. Soc. ibxxiii (1964), 18 |
|                   |                         |         | Provenance conjectural                                                |
| **STRATFORD-ON-AVON, Wa (near)** |                         | No (90)  | Harthacnut, Arm and Sceptre, Stafford                                 |
|                   | Harthacnut, Arm and Sceptre, Chester, cut half |         | SCBI Lines 1377. Provenance uncertain                                 |
| **TAMWORTH, St**  | Edward Martyr, Torksey, cut half | No (105) | SCBI Midlands 180                                                    |
| **WARWICK**       | Cnut, Quatrefoil, Shaftesbury | No (145) |                                                                     |
|                   |                         |         | *Current Arch.* ix (1968), 242-6; SCBI Midlands 315                   |
| **WESTBURY-ON-TRYM, Gl (Avon)** |                         | No (240?) | Edward, Facing Bust, Hastings?                                        |
|                   | Edward, Facing Bust, Hastings? |         | SCBI South-west 730                                                  |
| **WORCESTER**     | Aethelred, First Hand, Lincoln, cut half | No (160) | SCBI Midlands 187. Castle Hill                                        |
|                   |                         |         | Cnut, Short Cross, London                                             |
|                   |                         |         | Cnut, Short Cross, Worcester                                          |
|                   |                         |         | SCBI Midlands 344, 347                                                |
### IX. York and the North

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<th>Location</th>
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<tbody>
<tr>
<td>Catterton, Y</td>
<td>Edward, Helmet, York</td>
<td>Yorks. Arch. JI 1970, 387-95; SCBI Yorks, xlii</td>
</tr>
<tr>
<td>Dringhouses, Y</td>
<td>Æthelred, Crux, London</td>
<td>SCBI Yorks 1028. Found in churchyard</td>
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<tr>
<td></td>
<td>Heslington, Y</td>
<td>William, type?, York</td>
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<tr>
<td></td>
<td>Humberby, Y</td>
<td>Edward, Expanding Cross, York</td>
</tr>
<tr>
<td></td>
<td>Jarrow, Du (Tyne and Wear)</td>
<td>Edward, Hammer Cross, Hereford</td>
</tr>
<tr>
<td></td>
<td>York</td>
<td>'Several of Edward the Confessor, Harold, Cnut, etc.' dredged from the River Ouse c. 1740</td>
</tr>
<tr>
<td></td>
<td>Cnut, Quatrefoil, York</td>
<td>Pirie, SCBI Yorks xxix, nos. 14 and M. 17</td>
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<td></td>
<td>Harthacnut, Arm and Sceptre,</td>
<td>London, cut half</td>
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<td></td>
<td>Edward, Trefoil-Quadrilateral,</td>
<td>Pirie, no. 16</td>
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<td>Edward, Sovereign, Exeter</td>
<td>Pirie, no. 16</td>
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<td>Edward, Sovereign, York</td>
<td>Pirie, nos. 15 and M. 120, M. 40</td>
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<td></td>
<td>William, Profile/Cross Fleury,</td>
<td>Derby</td>
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<td></td>
<td>William, Profile/Cross Fleury,</td>
<td>Huntingdon</td>
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<td></td>
<td>William, Bonnet, London</td>
<td>Pirie, no. 25</td>
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<td></td>
<td>William, Two Stars, York</td>
<td>Pirie, no. 18</td>
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<td></td>
<td>Æthelred, First Small Cross, York</td>
<td>Coppergate, 1977. (Moneyer, Styr)</td>
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<td></td>
<td>Æthelred, First Hand, York</td>
<td>Coppergate, 1977. (Outhgrim)</td>
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<tr>
<td></td>
<td>Æthelred, First Hand, York</td>
<td>Coppergate, 1980. (Fastolf)</td>
</tr>
<tr>
<td></td>
<td>Cnut, Short Cross, York</td>
<td>Coppergate, 1979. (Thurgrim)</td>
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<td></td>
<td>Harold I, Fleur-de-lis, York?, large fragment</td>
<td>Bishopophil II, 1973. (Uccde?)</td>
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### X. Wales

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<tr>
<td>Caer Glybi</td>
<td>Edward Martyr, Northampton</td>
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<td>D. W. Dykes, Anglo-Saxon Coins in the National Museum of Wales 28, no. 6</td>
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<td>Caernarfon</td>
<td>Cnut, Quatrefoil, Chester</td>
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<td>Dykes 8</td>
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<td>Caerwent</td>
<td>Æthelred, Crux, Lincoln</td>
<td>No (230)</td>
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<td></td>
<td>Harthacnut, Arm and Sceptre,</td>
<td>Chester</td>
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<tr>
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<td>Dykes 7, 9</td>
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<tr>
<td>Rhuddlan</td>
<td>Edward, Sovereign, mint?</td>
<td>(?</td>
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<tr>
<td></td>
<td>Dykes 10</td>
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<tr>
<td>St. David's</td>
<td>Harold II, Hereford</td>
<td>Yes (175)</td>
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<tr>
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<td>Dykes 11</td>
<td></td>
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INDEX OF SINGLE FINDS, BY TYPES

1. Reform/First Small Cross
   Caer Gybi, Castle Acre, Lewes, Meols (1+1), Much Marcle, Old Sarum, Stow-on-the-Wold, Tamworth (1+1), Worthing?, York (2)
2a. First Hand
   Benson, Castle Rising, Horncastle (1), Lincoln (1+1), Meols (2), Netherton, Nottinghamshire, Oxford, Wallingford (1+1), Worcester (1+1), York (4)
2b. Second Hand
   Carisbrooke, Chichester, Ilchester, Leicester, Old Erringham, Thurstaston
3. Hand
   Richborough
4. Crux
   Caerwent, Cambridge, Cheddar (1), Dringhame, Ipswich, Lincoln (1+1), Little Wittenham, London, Long Sutton, Maldon (1), Meols, Painswick, Stafford (1+1), Thetford (2+1), Tilgham, Winchester (1+1)
5. Long Cross
   Cheddar, Compton (1+1), Horncastle, Kingston, Lincoln (2), Meols, Mildenhall, Nailsworth, Newchurch, North Curry, Old Erringham, Stonehenge, Sulgrave, Wherstead, Winchester
6. Helmet
   Bovingdon, Ewell, Exeter, Gloucester, Hellingly (1+1)

1-6. Ethelred
   Aldbourne, Aston Upthorpe, Brightwell, Harpenden, Hetherington, Southampton
7. Quatrefoil
   Baverstock, Caernarfon, Eynsham, Lincoln, Meols (2), Netherton, Thetford, Warwick, Winchester, York
8. Helmet
   Bullington, Cerne Abbas, Colesbourne, London, Meols, Ramsey, Stowmarket, Wallingford (2+1), Winchester
9. Short Cross
   Abingdon, Bullington, Cheddar, Dover (1+1), Hereford, Lincoln (3), London (3), Meols (3), Normanby, Osmington, Richborough, Rovendale, Wallingford (1+1), Worcestershire (2), York
7-9. Cnut
   Dorchester, York
10. Jewel Cross
    Canterbury, Plymouth, Thetford (2), Winchester (2)
11. Fleur-de-lis
    Bury St Edmunds, Sotwell, Southwick, Winchester, York
10 or 11. Harold
    Lewes, Peterborough, York
12. Arm and Sceptre
    Caerwent, Lincoln (1+1), Meols (1+1), St Neots, Stratford-on-Avon, York (1+1)
10 or 12. Harthacnut
    Dover, Suffolk
13. Pax
    Huntspill, Lincoln (1+1), Meols (1+1), Oxford
14. Radiate
    Chichester, Guildford (1+1), Ixworth, Welwyn
15. Trefoil-Quadrilateral
    Fiskerton, Ipswich, Northampton, Salisbury, York
16. Small Flan
    Lincoln, London, Meols, Welwyn
17. Expanding Cross
    Hunmanby, Lincoln, Winchester, Worcester (1)
18. Helmet
    Bishops Waltham, Catterton, Ixworth (1+1), Meols (1+1), Newbury, Oxford, Peterborough, Welford, Winchester, Worthing
19. Sovereign
    Castle Acre, Chelsey, Garthorpe, Lincoln (1+1), Meols, Rhuddlan, Stafford, York (2)
20. Hammer Cross
    Great Yarmouth, Hastings, Jarrow, Lewes, Lincoln, Wallingford?
21. Facing Bust
    Canterbury (1+1), Castle Acre (1+1), Idmiston, Kimpton, Lincoln (2), Westbury-on-Trym, York (2)
22. Pyramids
    Cawood, Winchester
13-22. Edward
    Brightwell, Crowmarsh Gifford, Glastonbury, Great Shelford, Moreton, Oxford, Peterborough, Union?, Warborough, Welford, York
23. Pax
    Axford, Bristol, St Davids
24. Profile/Cross
    Benson, Foxcotte, Norwich, York (1+1)
25. Bonnet
    Chichester, Longworth, Meols, Norwich, Oundle, York
26. Canopy
    Winchester
27. Two Sceptres
    Lincoln (1), Meols, Norwich
28. Two Stars
    Hadstock, Meols (1+1), Salford, Woodeaton, York
29. Sword
    Old Sarum, Winchester (1+1)
30. Profile/Cross and Trefoils
    Cirencester, Donington (1+1), Middleton Stoney, Southampton, Winchester (1+1)
31. Pax
    Bexley, Lincoln (2), Oxford, Wallingford
24-31. William
    Cadley, Rays?, Dunwich (1+1), Heslington, Norwich
APPENDIX II

THE PROVENANCES OF THE RUSHER DAVIES COINS

The coin collection and numismatic library of W. Rusher Davies, of Overthorpe House, Wallingford, auctioned by Messrs. Sotheby on 24 February 1893, included forty-five Ancient British coins, several with recorded provenances, and twenty-eight post-reform Anglo-Saxon pence, of which an unusually high proportion had local provenances. So many of them (fifteen) are provenanced that doubt has been expressed (in view of the relative scarcity nowadays of stray finds) whether Mr Davies may not have been supplied with coins by persons who gave spurious provenances to pieces which they hoped to sell to him. This suspicion was reinforced by the presence of two St. Edmund Memorial pennies said to have been found at Cholsey and L(ong) Wittenham respectively—on the Wallingford side of the Thames and therefore, as Rigold pointed out \([BNJ xxix (1958-9), 189]\), in English territory. They seemed to be too far from base. The high proportion of St. Edmund coins in the recent Northampton excavations and in earlier finds from Northampton should, however, make one hesitate to dismiss these particular provenances out of hand. The type was represented also in the Reading find of 1839.

In his later years Rusher Davies corresponded with Sir John Evans, who encouraged him to report local finds, particularly in the Ancient British series. A bundle of letters written to Evans is preserved in the archives of the Heberden Coin Room. From these a picture of the man emerges clearly. His interest in coins was evidently well known in the neighbourhood, and he seems to have been willing to buy more or less any kind of coins that were ordinarily brought to him. Thus in 1891 he writes, 'I do not trouble you so very often, but knowing you like to hear of fresh finds, I again send you a list of some from the near neighbourhood since I last sent you. Altogether I have met with about 108 coins but mostly small early English silver [sterlings, cf. groats] or Copper Roman non of any rarity.' In the next year we catch a glimpse of him at home: 'I fancy I have met with something extra interesting. A lad called last night and said he had got two old Romaners as they call them here for Roman coins I did not notice them as it was dark I gave him some thing for them ... the other ... to my astonishment... Cunobelin... In another letter, 'Yesterday a man brot me in a small silver coin which he found in the road near here and which has evidently been much trod on.' Or again, 'I shall feel much pleasure in forwarding the Irish penny in the course of a few days together with an account of where found, etc. I also possess a penny of Henry 1st found on same property 3 years ago which I think is an unique type of mintage tis cracked but in fine state ... Godric on Sher ... I also have a penny of which the like portrait I have not yet seen which I will send with the others it was found also here in Wallingford ... . Or once more, 'I had a fine 20/- of Chas I brot me. It was ploughed up near Bensington not far from this town.'

Of course one cannot rule out the possibility that Davies was sometimes deceived; but the current price of Anglo-Saxon coins was modest: the lot of thirteen specimens of Edward the Confessor in the Davies sale fetched £2. 17s. And life in Wallingford in the 1880s was 'far from the madding crowd'. Davies writes to Evans of what happens 'hereabouts', or refers to the location of a village as though Evans could not be expected to know such things.

The find-spots of the late Saxon coins are mostly within a very few miles of Wallingford. There are three places that I have been unable to trace, namely Hetherington, Rays, and Union. The Henry I penny is stated in the sale catalogue to have been found at St. John's. This very probably refers to the manor of Sotwell St. John, on the northern outskirts of Wallingford.

All told, it would be draconian to reject the Rusher Davies provenances en bloc, even though one cannot feel altogether sure that every one of them is authentic. The weakness of the case remains that Davies was able to acquire so many coins ostensibly found locally. But there are hundreds of unpecked coins in public and private collections today with no provenances attaching to them, and one should not doubt that numerous single finds have gone unrecorded (see the note on London, above). Throughout the nineteenth century hardly anyone other than Sir John Evans showed an active interest in single finds of late Saxon coins, and sale-catalogues very rarely record provenances.

One of the Rusher Davies finds can now be identified in the Goodacre collection. The whereabouts of the rest are unknown.
## IN ENGLISH MONETARY HISTORY c.973-1086

### APPENDIX III

Mints taking a one per cent or greater share, ranked according to output. In each type a rule is placed beneath the mint with which 50 per cent is reached.

<table>
<thead>
<tr>
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<th>1</th>
<th>2a</th>
<th>2b</th>
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<th>6</th>
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<tr>
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<td>York</td>
<td>Winchester</td>
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<td>Exeter</td>
<td>Derby</td>
<td>Stamford</td>
<td>Colchester</td>
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