

MURRAY ANDREWS

'Noble, fair and fine': Single finds of English gold coin from later medieval England and Wales

In the spring of 1354 a Buckinghamshire man, William Mulceynt, discovered a gold florin near the market town of Winslow. Worth 3*s.* 4*d.*, roughly equivalent to two weeks wages, William unsurprisingly slipped the coin quietly into his pocket and carried on with the day's business. Any hopes of easy money were, however, soon left wanting; on 20 May he was brought before the manor court, fined 3*d.* for failing to report his discovery, and made to surrender his find to the lord.¹

William's story is an early account of an increasingly common phenomenon. As a result of archaeological and metal-detecting activity, several hundred medieval gold coins are now known as single finds from England and Wales, almost 500 of which belong to the English gold series struck between 1344 and 1544. These have, however, evaded the scrutiny of monetary historians, whose assessments of late medieval coin circulation – heavily influenced by documents bemoaning a shortage of silver coin – emphasise the negatives of gold. The high face value of gold coins, it is argued, posed an obstacle to everyday commerce; some envisage a two-tier model of gold and silver circulation, gold being rarely, if ever, encountered by 'ordinary people' and serving instead as a means of exchange for merchants, noblemen and government officials.² The latter is wholly questionable – late medieval peasants handled large sums of cash, potentially including gold, while merchants avoided coin altogether in favour of credit transfers – while the former is arguably one-sided; by emphasising gold's perceived limitations as a means of exchange, its additional functions in and out of the monetary sphere are omitted from historical narratives.³ Assessment of the single finds evidence, it is suggested, may shed fresh light on the circulation and function of English gold in later medieval England and Wales.

1. Methodology

A single finds corpus, some 473 English gold coins struck 1344-1544, has been compiled from three

sources: national archaeological and metal-detector datasets like the Portable Antiquities Scheme and county Historic Environment Records, published coin lists, and antiquarian finds recorded in nineteenth-century newspapers. The distribution of these finds, like all archaeological and metal-detector assemblages, is the product of numerous modern and historic factors which cannot be fully explored here; the pattern of modern metal-detector activity is particularly important, most finds being recovered in a zone southeast of the rivers Severn and Humber where hobby metal-detecting is most prolific. How far these modern biases distort historic actuality is still unclear, and we might maintain cautious optimism about the utility of the dataset for addressing general questions.⁴

The longevity of coin in circulation is an inherent problem of single find analysis, to which end coins have been arranged into circulation phases based on hoard and documentary evidence. Four successive phases – 1344-1351, 1351-1412, 1412-1464, and 1464-1544 – are delineated by weight reductions and coinage reforms effecting the removal of earlier gold from circulation (Fig. 1). Further subdivision between issues struck either side of the 1526 debasement has been avoided due to its relative ineffectiveness at removing earlier coins from circulation, reflected by the strong representation of pre-1526 gold in the Cefn Garw (Monmouthshire) hoard.⁵ Coarse phasing allows the date of deposition of a given coin to be approximated with some degree of security – hoards suggest that a random gold coin struck between 1351-1412, for instance, was more likely to have left circulation before 1412 than after it – although in lieu of thorough recoinages we must accept that some coins were probably deposited later than their phasing suggests. While this method should, therefore, highlight key patterns in the circulation of gold coin as reflected by single finds, it necessarily cannot comment on intra-period trends; we cannot assess the impact of bullion famine and declining currency volumes either side of 1377 in the period 1351-1412, for instance, because pre-1377 issues made up the bulk of the circulating currency thereafter. Such drawbacks are hopefully outweighed by the general patterns observable in the dataset.

¹ Noy 2011, p. 289.

² The drawbacks of gold are summarised by Allen 2012, pp. 358-364 and Bolton 2012, pp. 236-252. For 'maximalist' statements see Nightingale 2010, p. 1096 and Woodhead 1996, p. 1; a continental parallel is Miskimin 1963, p. 98.

³ Dyer 1997, p. 40; Spufford 2008, p. 44.

⁴ Bevan 2012, p. 496.

⁵ Boon 1986, pp. 125-126.

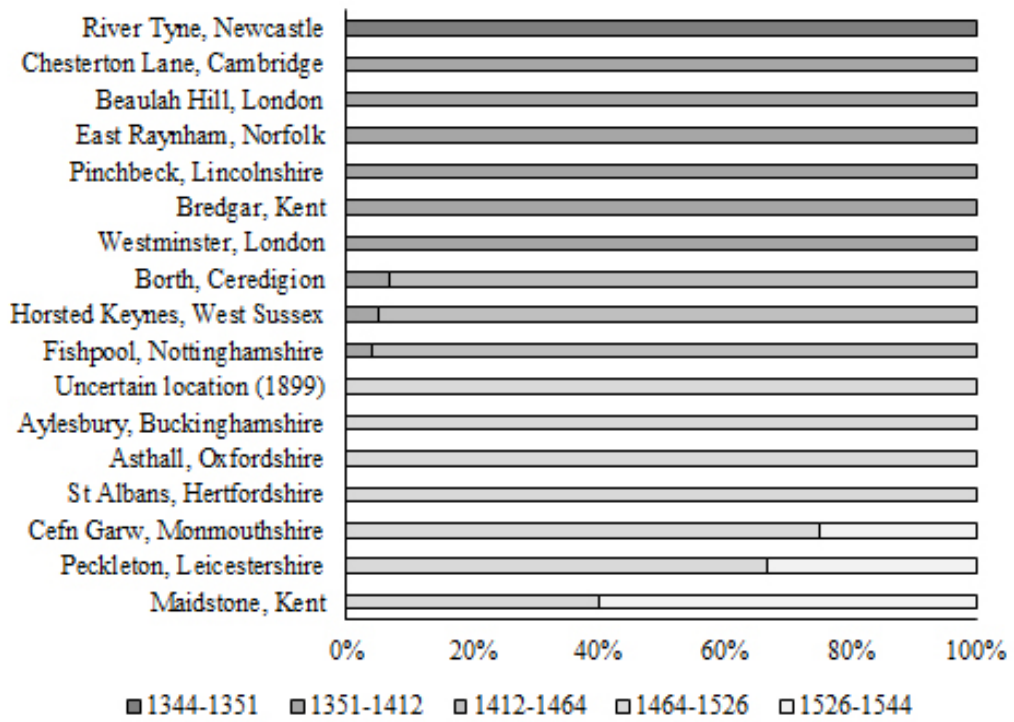


Fig. 1 Age-structure of English gold coin in hoards, 1344-1544.

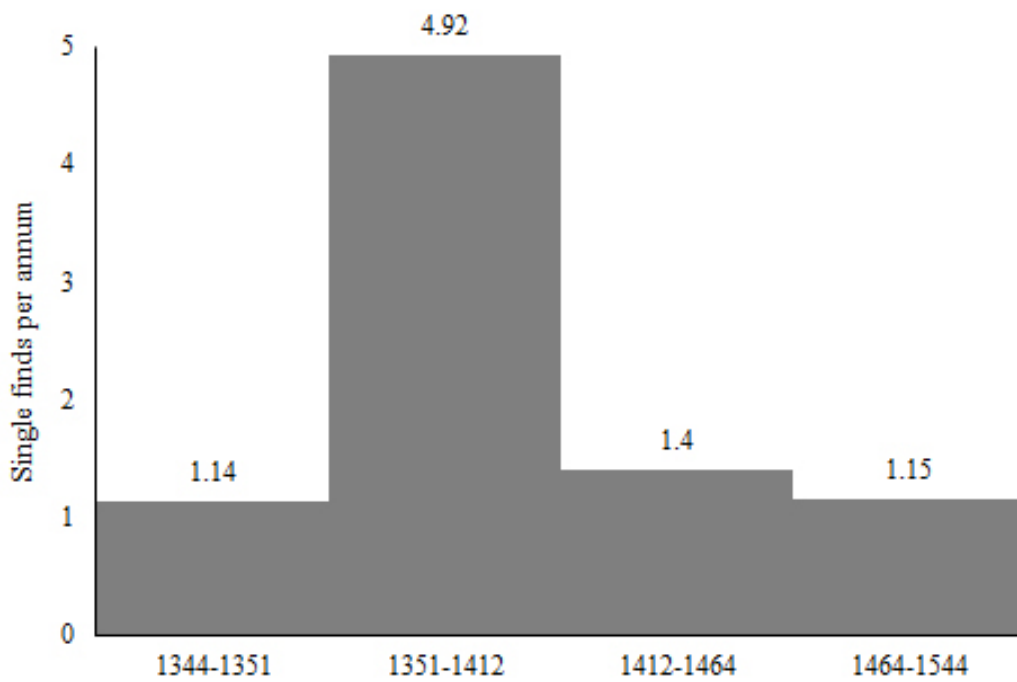


Fig. 2 Per-annum single find loss rates, 1344-1544.

2. Single finds: chronology and distribution

Figure 2 expresses single finds as per-annum loss rates arranged by phase, demonstrating a chronological pattern starting small, expanding massively in the period 1351-1412, contracting substantially 1412-1464, and shrinking slightly into the subsequent period. This pattern broadly mirrors trends in the silver-dominated single finds studied by Kelleher, and might be understood as the reflection of multiple demand- and supply-side factors affecting coin use, most obviously expanding and contracting currency volumes – clearest in the 1351-1412 peak and later fall, reflecting massive shifts in the gold output of English mints – but also, presumably, changing patterns in wages, industrial fortunes and population sizes.⁶ The denominational composition of the corpus (Fig. 3) is, until 1412, dominated by fractional gold, after which it shifts towards high-value nobles and, later, angels, crowns and ryls. Even allowing for the better representation of lower-value and smaller-sized fractional coins in single find assemblages, the magnitude of change post-1412 clearly reflects the shift in English mint output towards non-fractional gold coin apparent in documentary sources examined by Allen.⁷

The spatial patterning of single finds sheds considerable light on the extent of gold coin circulation; despite a small number of finds dated to 1344-1351, distribution mapping shows that circulation was not restricted to the inland towns or coastal ports, with finds like the half noble from Medbourne (Leicestershire) revealing the penetration of gold coin into small towns and the countryside at a very early date (Fig. 4). The massive increase in loss-rates for 1351-1412 is mirrored by a wide distribution of finds, the majority in the regions of south-east and central England where dense settlement

is attested in late fourteenth century poll tax returns.⁸ Clusters identified by Kelleher in the central midlands and along the south coast are complemented by groups in northwest Wales and the Furness Peninsula, perhaps reflecting merchant activity in the Irish Sea zone; a general mercantile explanation, however, is undermined by numerous inland finds, including coins from both high-status sites like Wolvesey Palace (Hampshire) and Bayham Abbey (Kent) and conventional rural settlements at Gomeldon (Wiltshire) and Cil Twllan (Gwynedd). The circulation of gold in such demonstrably peasant contexts undermines the ‘two-tier’ model of gold and silver circulation; indeed, the distribution of English gold coin essentially mirrors contemporary silver, underlining their shared circulation within a bimetallic monetised economy most developed in southeast England.⁹

The decline in loss rates between 1412 and 1464 does not lead to massive geographic contraction; slight shifts of emphasis are nonetheless discernible, with relatively fewer finds from Norfolk and Cumbria and, conversely, more from south-western England. These correlate with broader shifts in the distribution of lay wealth, and may reflect the shifting fortunes of the rural cloth industry, by means of which much gold coin presumably entered rural circulation.¹⁰ Despite a slight decline in loss-rates the distribution of English gold between 1464 and 1544 retains its essential distribution south-east of the Severn and Humber estuaries, with minor resurgences around the Solent and Norfolk, where a cluster of three hoards demonstrates the continued availability of gold coin even in a period of general contraction in coin use.¹¹ The omission of continental gold from this study,

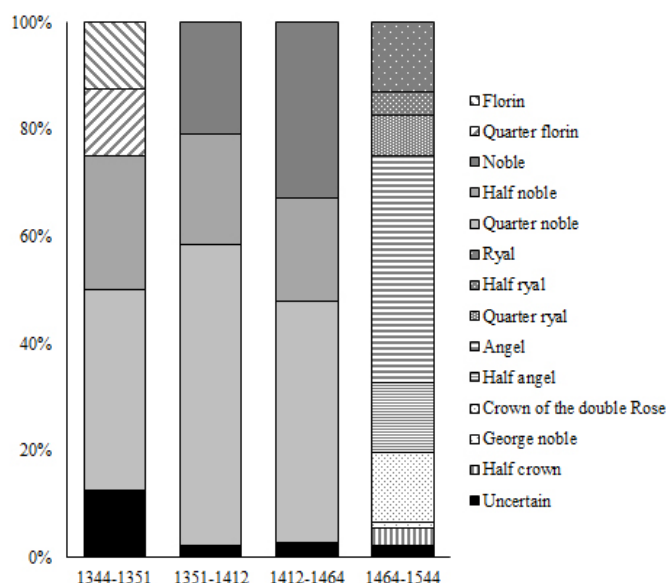


Fig. 3 Denominational composition of gold single finds, 1344-1544.

⁶ Kelleher 2012, p. 283, Fig. 2.19.
⁷ Allen 2007, p. 208.

⁸ Darby 1973.
⁹ Kelleher 2012, p. 452.
¹⁰ Dyer 2002, p. 359.
¹¹ For comparable patterns in silver coinage see Kelleher 2012, pp. 119-124.

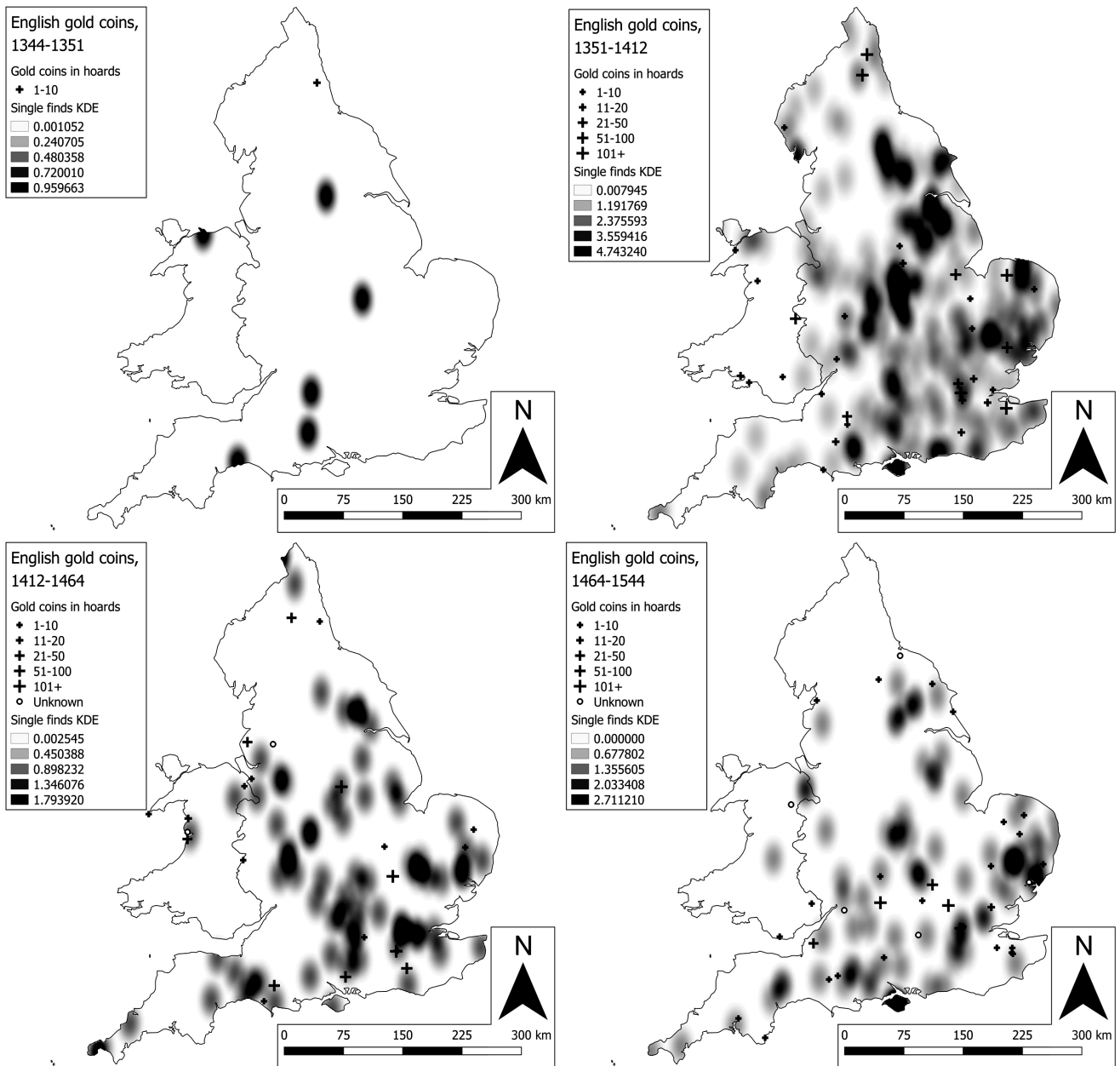


Fig. 4 Distribution of English gold single finds plotted as a kernel density estimation (KDE) heatmap, compared to English gold in contemporary hoards.

which played a potentially significant role in Tudor-era currency, must be noted here; comparison with a recent study of continental gold finds in England, however, reveals significant overlap, continental gold clustering in the same zone around Suffolk and southeast England that yields the densest concentrations of English gold single finds and hoards.¹² The circulation of continental gold appears, therefore, to be governed by necessity, filling a void left by reductions in English gold output in areas characterised by a pre-existing pattern of intense gold circulation.

3. The functions of gold coin

Single finds analysis has highlighted some key points for an understanding of late medieval English gold circulation. With only one-in-five coins found within 1km of a documented town, rural market or fair, gold circulation is a widespread geographical and social phenomenon, albeit one that fluctuated alongside broader shifts in the volume of currency and distributions of wealth and population. Importantly, however, numerous finds from rural settlements and ‘off-site’ locations demonstrate circulation outside of overtly high-status or mercantile contexts from a surprisingly early date, undermining the ‘two-tier’ model and reasserting the significance of peasants and wage-labourers to the late medieval money economy.

¹² Kelleher 2007, p. 213.

The single finds have been hitherto silent, however, on the functions that gold could fulfil as both *money* and *object*. Most definitions of money emphasise its properties as a medium of exchange, a standard for measuring value, and a store of value in the abstract, the first receiving disproportionate attention in historical and numismatic discussion.¹³ While a high face value would certainly limit gold's utility as a means of exchange in everyday commerce, it might be less awkward for the periodic high-value transactions – expenditures on rent and equipment, the repayment of debts, and payment for bulk goods – that most were engaged in, and would be well-suited to serve as a convenient store of value. Testimony to gold's utility as a store of value is evidenced by hoards, although their owners are often anonymous. Documentary accounts are sometimes revealing; a 1526x1529 complaint records the theft of a purse from the Billingsgate house of a London sheerman, John Crocher, apparently containing 20 gold 'nobles', a ryal and three crowns.¹⁴ If Crocher's gold accumulation reflects the savings of an urban clothworker, the possibility that some gold single finds represent the more modest savings of poorer individuals or households must be seriously entertained. Indeed, of the 271 hoards deposited in England and Wales c. 1344-1544, 36.5% were worth 3s. 4d. or less – equivalent to a single half-noble of 1344-1464 or half-angel of 1465-1526 – with 69 hoards valued at 1s. 8d. or less, equivalent to a single quarter-noble of 1344-1464.¹⁵ Parallels between the feature-level contextual settings of gold single finds and conventional 'hoards' suggests that some of the former may have been intentionally deposited rather than casually lost. The noble of Richard II, found on a cottage roof-beam at Didcot (Oxfordshire), is paralleled by thirteenth and sixteenth century hoards from Cae Castell (Glamorgan) and St Albans (Hertfordshire), while the noble of Edward III found in a crevice at Maenan Abbey (Gwynedd) mirrors hoards from Framlingham Castle (Suffolk) and Aylesbury (Buckinghamshire); that these finds might represent part of a hoarding continuum, deposited as stores of value, is a tempting proposition, and would challenge existing notions concerning the ability of peasants and wage-labourers to accumulate savings.¹⁶

More enigmatic are the gold quarter-noble of Edward III and angel of Richard III found sewn into the rims of two sixteenth century woollen hats at Finsbury (London) in 1868.¹⁷ While an angel might readily pass through the early sixteenth century currency, the quarter-noble is a notably

archaic specimen, perhaps an heirloom or *objet trouvé* woven into a garment.¹⁸ Evidently neither are 'casual losses', but do they represent cash sums hidden in clothing for safekeeping – a conventional hoard in all but numerical magnitude – or something else? Besly's suggestion that gold coins from the *Mary Rose* might represent good luck charms, selected for their nautical and religious symbolism, is a seductive parallel.¹⁹ Late medieval gold coins were symbolically-charged objects, combining a 'pure' precious metal substance – admired by poets for its beauty, and praised by physicians for its medicinal properties – with overtly Christian legends and motifs, well-suited thereby for use outside the monetary sphere as amulets or apotropaia.²⁰ This might well explain the peculiarities of the Finsbury coins, the long-lived quarter-noble resonating with Gilchrist's suggestion that the apotropaic value of coins increased with their age.²¹ Similar functions can be inferred of the 18 folded coins in the dataset – two nobles, three half-nobles, nine quarter-nobles, two half-ryals and two quarter-ryals – which fit neatly within a tradition of bending coins for devotional purposes.²² A less evocative, albeit perhaps more widespread, function for gold outside the monetary sphere was implemented by the Prior of Lenton (Nottinghamshire) in 1355, who presented two nobles to a Nottingham goldsmith in order to gild the Priory's pyx; that such behaviour might be widespread is implied by a 1478 statute specifying that '*no goldsmith or other person shall melt or beat any money or gold or silver unbroken sufficient to pass in payment*'.²³ The conversion of coin into bullion or plate was not an irreversible action, however, and such treasures could be readily recoined in times of financial pressure.

Conclusion

Preliminary assessment of single finds of English gold coin, in conjunction with the documentary and hoard evidence, paints a picture of a more-or-less widespread gold coinage put to use in a variety of ways throughout the later middle ages – a means of exchange, a medium for storing wealth, an object with devotional or magical potential, and a source of bullion-in-waiting. The necessary integration of single finds with archaeological contexts, whether at the scale of landscapes or depositional contexts, not only challenges posited two-tier models of gold and silver circulation but also questions the traditional interpretation of such finds as 'casual losses'; some are plausibly understood as part of the hoarding phenomenon, whereas others

¹³ Britnell 2004; Haselgrove and Krmnicek 2012, p. 236.

¹⁴ National Archives C 1/487/14.

¹⁵ Figures from the author's ongoing doctoral research at University College London.

¹⁶ For the Didcot and Maenan Abbey finds, see *Yorkshire Post and Leeds Intelligencer*, 11 October 1926, p. 7 and *Yorkshire Evening Post*, 29 September 1933, p. 17. On savings, see Britnell 2004, pp. 26-27.

¹⁷ *London City Press*, 5 December 1868, p. 3. The quarter-noble of Edward III and associated hat are held by the Museum of London, ID nos. 96.63/327 and 5000.

¹⁸ However Robert Record's *Grounde of Artes* suggests that some quarter-nobles may have circulated as late as 1543; Challis 1978, p. 222.

¹⁹ Besly 2005, p. 250.

²⁰ For poetic allusions to gold coin, see Baker 1961. The medicinal properties of gold are addressed in Console 2012, pp. 172-179, and see Gilchrist 2008 for the material culture of medieval magic.

²¹ Gilchrist 2008, p. 141.

²² Kelleher 2011, pp. 1494-1499.

²³ Riley 1881, p. 161; Tomlins 1811, p. 661.

altogether evade traditional 'monetary' interpretation. Medieval coins are material objects intimately tied to the immaterial concept of money; reducing them to more-or-less problematic means of exchange fails to appreciate the complex ways in which they might be used and re-used in the conventionally economic, social and ritual spheres. Gold coin could be more flexible than it seems.

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