WHY COULD THE SILVER PENNIES CIRCULATE AS CURRENCY IN ENGLAND, c. 973 TO c. 1130s?

Kingship, Silver, and Moneyers

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Introduction

Why could the money circulate? This has been a brain teaser for a long time for economists as well as historians and others. It is, indeed, a matter of course that here I do not intend to grapple with this difficult issue but I am going to show some perspective to find a clue to approach it. First of all, I must establish my framework of time and space. The coinage of England from c. 973 to c. 1135 comes within the range of my discussion. The starting date is a significant one. In that year King Edgar was crowned and one of his first acts was to reform the coinage of England. In the early Middle Ages, the minting of coin was in principle a regalian right throughout much of western Europe. On the Continent, however, that right had gradually been appropriated by local independent rulers in the course of the ninth and tenth centuries as the unity of the Frankish Empire broke down. By contrast, the same period in England saw the emergence of a single coinage for a united kingdom of the English. Edgar’s reform of the coinage was the decisive turning point in the process. Before his reign there had been no uniform and kingdom-wide issues, but thereafter a single standardized penny was struck at authorized mints across the country.


2 As a matter of convenience, I use the term ‘mint’ in this paper. However, as John Brand suggests that “before 1180, there was not a mint, but there were a number of independent moneyers” (J. Brand, The English Coinage 1180–1247: Money, Mints and Exchanges, in: British Numismatic Special Publication 1, 1994, p. 18), the reader should understand the word to indicate a local association of moneyers.

Table: Coin Types 973–1135

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<th>N°</th>
<th>Type (king)</th>
<th>Date</th>
<th>N°</th>
<th>Type</th>
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<th>Type</th>
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<td>Pellets in Quatrefoil; type xiv</td>
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<td>Pax (Edward the Confessor)</td>
<td>1042–44</td>
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<td>Profile, type i (William II)</td>
<td>1087–89</td>
<td>56</td>
<td>Quadrilateral on Cross Fleury; type xv</td>
<td>1125–35</td>
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<td>19</td>
<td>Radiate Crown</td>
<td>1044–46</td>
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<td>Cross-in-Quatrefoil; type ii</td>
<td>1089–92</td>
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It bore the portrait of the king and his title on the obverse and the names of the moneyer and mint around a central cross on the reverse⁴, and its design was regularly changed. Although Henry I seems to have abolished the regular, short-term

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⁴ Frankish coins were slightly heavier. The silver Carolingian penny generally weighs 1.7 grams. The inscription of coins was aniconic, probably influenced by epigraphical types of the Islamic world. The coins minted in England used an image of the king, as in late Roman practice (Stewart, The English and Norman Mints, c. 600–1158, pp. 13f.).
alternations of type in issuing his type 15 (type 56 in the table) in 1125, King Stephen revived the old system. The basic characteristics of the monetary system founded by Edgar and Æthelred II continued into the reign of Edward I until 1279, although the reform of Henry II in 1158 finally abolished the short-term changeover of the type, and that in 1180 separated the role of money changer from that of moneyer.

1. Kingship

Measures to control purity of silver ensured the integrity of the coinage, while the centralization of die production enabled the crown to maintain close control. The effects of authority and power of the English complex kingdom founded by the tenth century kings from Æthelstan to Edgar were far-reaching. Based on them, it was Æthelred II and Cnut who established the rules of the standardized monetary system in England. Their codes show strong governmental efforts to impose their powers on coinage throughout England.

First, the codes stipulated that only the king could have a monopoly on the coinage: “No one except for the king shall have a moneyer.” Moreover, they limited the number of moneyers: “In every principal town there shall be three [moneyers] and in every other town there will be one.” These two articles are not entirely consistent with the historical record or the earlier decree of Aethelstan at Grately, but the important points here are that the king maintained an effective monopoly over the issuance of the sets of dies and that the moneyers were the recipients of both the dies and a minting licence.

Second, the law codes also forbade false coins: “Every moneyer who is accused of striking false coins shall go to the triple ordeal.” “A watch shall be kept for those who coin base money.” “Moneyers who work in secret places shall forfeit their lives.”

Third, the codes stipulated the purity of the coins and the weight: “They [the moneyers] shall be responsible for the production by their employees of pure money of the proper weight.” “Every weight shall be stamped according to the standard employed in the king’s mint.” The king also commanded that pure coins circulate

6 IV Æthelred, 9.
8 III Æthelred, 8.
9 IV Æthelred, 8.
10 III Æthelred, 16.
11 IV Æthelred, 9-1.
12 IV Æthelred, 9-2.
throughout the country: “No one shall refuse pure money wherever it has been coined.”

The reform of 973 underpinned the English coinage until the end of the reign of Henry I in 1135 and enabled successive monarchs to levy tributes and Danegelds on an unprecedented scale throughout the realm. In no small part, the production of standardized coin of consistently high quality in this way fostered the precocious development of royal government in the eleventh and twelfth centuries. During the time of Henry II and his successors, reform entailed a tendency towards the centralization of the coinage, as indicated in the diminishing number of mints, the increasing dominance of the London mint and the longer intervals between re-coinages, which reflects the great changes in governmental, social and economic structures in the twelfth and thirteenth centuries.

The monetary reform of Edgar recovered the fineness of English money. The available data show that the standard of the English coinage was usually at least 93 percent fine from 991 to c. 1377. The standard of the English coinage between the later-tenth century and 1377 was usually intended to be more than 92.5 percent fine, which is the fineness of modern sterling. In other words, the sterling was a sort of guaranteed minimum.

Since Æthelstan, and especially Edgar, who introduced the Frankish rituals of coronation, the king of the English adopted the imperial title as his kingship. In 973, the year of his coronation, when King Edgar issued a diploma to Thorney Abbey, his title was “ego Eadgartocius Britanniae basileus”. The reformed coinage reflected this political ideology of “imperialism”. Britain should be a catchment area of circulation of the English pennies. The image of the coins, especially that of type 24 (Sovereign/Eagles; see Figure 1), reminds us of the royal seal on writs and charters. The obverse (the cross and king), material and reverse (the cross and moneyer) of the coin can be compared to the protocol, disposition and witness of the writ. The image of the coin reflects the power and authority of the kingship.

17 S 792; P. Sawyer, Anglo-Saxon Charters: An Annotated List and Bibliography, London 1968.
As Peter Spufford has pointed out,

“the increase in the number of mints at work in the boroughs of late Anglo-Saxon England from twenty-five in the 970s to seventy by the end of that century seems to confirm the relationship between urban prosperity and the plentiful supply of coin which was made possible by the renewed flow of silver from Germany.”

Bede wrote that England was “rich in veins of metal: copper, iron, lead, and silver”\(^\text{19}\), but the extraction of silver from domestic mines was limited in time and place and was insufficient to support the high levels of production.

The discovery of the silver mines at Goslar, which revitalized new minting activity in Germany in the 960s, also affected Edgar’s reign and monetary reform. The silver mines in Germany, however, could not have been the only sources of the metal for the English pennies. Peter Sawyer maintained that

“native sources of silver were exploited but they do not seem adequate to explain the large accumulation of the metal acquired by the English in the eleventh century … had English silver come largely from native sources the kings of the time would not have needed to impose taxes on the scale they did.”

He concluded that the wool trade with the Continent produced the wealth of England.\(^\text{20}\) Blackburn shows some 6,500 coins minted during the period 600–1180 and found in southern England by 2000.\(^\text{21}\) The most startling thing is that there were more coins circulating in eastern England, particularly sceattas or early pennies from Frisia and the lower Rhineland, during the first half of the eighth century than at any other time. “The rate of loss depends partly on how frequently coins changed hands, but the main factor was the number of coins in circulation.” The huge quantity of early pennies reached England and circulated with English issue widely.

A few Islamic coins show another flow of silver into England. The number of silver dirhams found in northern Europe amounts to some 200,000. Among them, some 180,000 have been found in Sweden. The number decreased westward. Only 164 silver dirhams and 7 gold dinars have been found in England, though the real number of silver coins that came into England was probably far larger, since foreign coins were re-minted in England. There were nine hoards and 57 single finds of Islamic dirhams, most of which are concentrated in the Danelaw. Nearly 90% of

Figure 1: Edward the Confessor (1056–1059), silver penny, type 24 (sovereign/eagle), mint: Lincoln, moneyer: Mana. 1.25g (from the author’s private collection). Metallurgical composition: Ag 96.67%, Au 0.59%, Cu 1.93%, Fe 0.11%, Pb 0.55%, Zn 0.16%, based on an analysis by x-ray fluorescence in the Fukuoka City Museum of Buried Cultural Property (2 November 2017), SP 1181.
the Islamic coins were issued by the Abbasid and Samanid caliphs, while only four coins came from the late Umayyads. One found in Southampton is significant. Considering that few silver dirhams have turned up north of the Loire in West Francia, England was the terminus of northbound circulation of the silver coins. England was a rich catchment for silver coins in the northern part of Europe. The English stock of silver was mainly invested in coinage and new silver was added to the stock by minting. On the basis of the discovery of new silver mines in Germany at Goslar in the 960s, the English kings were able to create the coins of the imperial type from about 973. It was no accident that Edgar was crowned in a continental coronation ceremony in 973. The imperial type was characterized by stable weight, fineness and sovereign design.

3. Moneyers

A moneyer was the recipient of a set of dies issued under the king’s authority. He was no simple metal worker, no workman “who actually struck the coin”, but someone who “had responsibility for guaranteeing the security of dies and the quality of the silver”; a gangmaster of a whole group of craftsmen.

The activities of these lesser craftsmen can be illustrated by a story from the Miracles of St Augustine, written by Goscelin of St Bertin in the late eleventh century. It concerns three townsman (cives) of Canterbury, the brothers Wifronius and Æthelred and Æthelred’s son Sired, who by the exercise of their craft rose from poverty to a comfortable prosperity (de inopia ad divitem sufficientiam). The three men in partnership travelled though the cities and towns of England, seeking out metalworkers of all kinds, including moneyers, from whom they acquired the by-products of their trade, castings, ashes, dross (purgamentum), litharge (spuma), slag (scoria), broken crucibles, and ‘skewings’ (scopaturas), which they then treated to recover any vestiges of precious metals. One day, they came to Bath, where, according to their custom, they bought a lot of skewings and carried them down to the river bank nearby to wash. On the way, however, they damaged the king’s highway by digging up a huge stone (pergrandem lapidem de regia via extractum), and were as a consequence arrested by the governors and justices of the town (praesides et judices oppidi). Wifronius and Æthelred bought their freedom with a payment of 20 s. in silver, but since Sired, being younger, had no such resources, he was only freed by the intervention of St Augustine. The story shows us a group of metalworkers based in Canterbury but travelling widely to exercise their craft of cupellation, a metallurgical process in which ores or alloyed metals are treated under high

23 Acta Sanctorum, May, vi, p. 402, paraphrased in: W. Urry, Canterbury under the Angevin Kings, London 1967, p. 113 (Urry’s reference to the Acta Sanctorum is actually to p. 405, which is inaccurate; the reference should be to p. 402).
temperatures to extract precious metals (gold or silver). Since all English moneyers would have required such workers to extract the remnants of silver from the dross, the three men, Wirconius, Æthelred and Sired, who appear to have been particularly skilful, were much in demand, and were able to amass considerable wealth. Their success may in itself have caused problems, for though they were arrested for trespass upon the king’s highway, their activities may have become the object of resentment among the local inhabitants of Bath, especially the metalworkers or moneyers. In the event, the justices of Bath seem to have settled the case amicably, and the two older men were let off with a fine of 20 s., though much heavier fines are recorded for breach of the peace on the king’s highway. Wificnius and Æthelred seem to have been able to raise this sum quite easily, and the fact that Sired could not suggests that they were masters while he was only an apprentice.

All three were resident in Canterbury, of which they were ‘citizens’ (cives), and since their story appears in Goscelin’s Miracles of St Augustine, it seems likely that they had some association with the abbey of St Augustine’s, Canterbury. Of the seven moneyers assigned to Canterbury in the Grateley Code of King Æthelstan, one belonged to the abbey of St Augustine’s. One moneyer bears a name also found in Goscelin’s miracle-story, namely Sired, son of a metalworker named Æthelred. Sired’s name appears on type 26 (1062–1065) and type 27 (1065–1066). It is not possible to show conclusively that Sired the moneyer was the same person as Æthelred’s son Sired who appears in Goscelin’s miracle story, but it is very likely. Perhaps Æthelred’s success as a metalworker enabled Sired to gain enough wealth and status to become St Augustine’s moneyer. Indeed, since Æthelred’s brother Wirconius was also a metalworker, we might be seeing three members of the same

25 Metalworking also required fuel, the harvesting of which might have encroached on local rights and posed hazards for the environment. King Edward I granted his tinners in Devon the right to dig tin and turf for smelting tin everywhere in his lands. In 1388 local people brought an action against the tin workers (Calendar of Close Rolls Preserved in the Public Record Office: Richard II, 6 vols, PRO, 1914–27, III, 510, V, pp. 195ff.). I am grateful to Professor Kaoru Kitano for this reference.
26 In Kent the fine for breach of the peace on the highway was £5 or £8 (Great Domesday Book, fol. 1); the sum of 20 s. is (perhaps coincidentally) the sum paid by a moneyer for a new set of dies.
27 Goscelin was a hagiographer who settled at St Augustine’s, Canterbury, sometime in the 1090s, making it his home until his death early in the twelfth century (A. Gransden, Historical Writing in England, c. 550 to c. 1307, London 1974, pp. 107f.).
28 If Æthelstan 14–2.
29 The serial numbers for the succession of types from Edgar to Henry I and their respective dates are intended only as a rough guide to chronology since the dating of individual types is often speculative. I am grateful to Dr Martin Allen for his advice on this matter.
30 In a previous article, I wrote that Æthelred was also a moneyer of Canterbury, but the assertion was erroneous. Tsushurima, The Moneyer of Kent in the Long Eleventh Century, pp. 35, 40.
family, whose techniques were passed down within the kin group, each member being initiated by his father or master.

Sired appears on all the later mintages from Edward the Confessor to 1066 but he subsequently disappears. After his victory at Hastings on 14 October 1066, William marched into Kent, where the burgesses of Canterbury surrendered to him. He imposed his authority by building a castle in the south of the city, just inside the walls, whose motto (Dane John) still survives. According to the Domesday Book, twenty-one houses were demolished to build this castle. The site of the castle encroached on the property of both the archbishop, who was given seven houses in exchange, and of the abbot of St Augustine’s, who received fourteen houses. A detailed list of compensations for the castle site specifies that Abbot Scotland was also given the churches of St Andrew and St Mary at Castle in return for the rents (gablum) of a further eleven tenants. Two of the eleven are named Æthelred and Sired. Again, there is no incontrovertible evidence that these are the same persons as the metal worker and moneyer of the same names, but the possibility is very strong. If these tenants of St Augustine were indeed the metal worker and moneyer of the 1060s, then they survived the crisis of 1066 in possession of at least their urban properties, which probably lay in the Ridingate Ward in which the old castle was located.

The fate of Sired the moneyer may have been bound up with the tangled history of the borough of Fordwich, a trading port on the Wantsum Channel, which in the eleventh century still separated the Isle of Thanet from mainland Kent. Since foreign coins were one of the main sources of silver in England, rights of toll in the seaports were extremely valuable. The tolls of Fordwich had been a source of revenue since the eighth century, and in about 1055 King Edward confirmed lands and rights in the borough to St Augustine’s. The Domesday Book shows that the Confessor had given the abbey the royal dues in the borough, while the earl’s share (the third penny) remained with Godwine and, after the Conquest, with his successor as

32 Great Domesday Book, fol. 2.
33 Urry, Canterbury under the Angevin Kings, p. 445, from the White Book of St Augustine’s, London, TNA, E164/27, fol. 15v, and London, British Library, Royal MS, I.B., xi, fol. 146v. The other nine were Godwine, Leifsi, Oswald, Wulfsi, Wulfred, Ketel, Wulfwold, Wulfric and But.
34 The Chronicle of William Thorne, though originating from a much later period, states that the abbot’s mint was inside the city (William Thorne’s Chronicle of St Augustine’s Abbey Canterbury, ed. by A. H. Davis, Oxford 1934, pp. 94f.).
35 S. Brookes / S. Harrington, The Kingdom and People of Kent AD 400–1066, Stroud 2010, pp. 82–84. Fordwich was called a “small borough” in Domesday Book (Great Domesday Book, fol. 12).
36 Sawyer, Anglo-Saxon Charters, p. 29, dated 763 or 764, is a grant of Eadberht II, king of Kent, to Abbess Sigeburga and her familia at St Peter’s Minster, Thanet, of remission of toll due on two ships at Fordwich, and on a third at Fordwich and Sarre; Edward the Confessor’s confirmation to St Augustine’s (S 1092) is dated to 1055 by William Thorne (col. 1784).
earl in Kent, Odo of Bayeux, until Odo also granted his share to St Augustine’s sometime between 1070 and 1082–83. On the flight of Abbot Æthelsige (c. 1067), however, Haimo the sheriff, a tenant-in-chief of King William, received the borough of Fordwich, and though it seems that Æthelsige’s successor Scotland was reinvested by William I, the abbey seems not to have recovered all its rights. The abbot did not entirely recover Fordwich until 1111, when Haimo II (the son of Haimo the sheriff) granted the town (villam) to Abbot Hugh de Flory (1099–1126) and the community of St Augustine’s abbey.

It may be no coincidence that the appearance of Sired the moneyer coincides with the same king’s confirmation of Fordwich to St Augustine’s (c. 1055), nor entirely accidental that Sired ceases to strike coin soon before the flight of Abbot Æthelsige and the abbey’s loss of control over the borough (c. 1067). If Sired was a moneyer of St Augustine’s, he might have had some connection with the abbey’s borough of Fordwich.

A second moneyer of St Augustine’s is probably identified by Haimo II’s charter of restitution. The witnesses thereto on Haimo’s part were Fulbert of Chilham and his knight Hugh, Haimo son of Vital, who was depicted in the Bayeux Tapestry, and his brother Robert, while those on the abbot’s part included William Calvel, whose wife, Matholda, was a daughter of the aforesaid Vital, and his sons Robert and Baldwin. The third party witnesses comprised eighteen townsmen, one of whom was one Agemund the moneyer. He had played an active role in minting coins between c. 1087 and c. 1135, including type 37 (1087–1089), type 38 (1089–1092), type 40 (1095–1098), type 41 (1098–1100), type 42 (1100–1102), type 43 (1102–1103), type 52 (1117–1119) and type 56 (1125–1135). His attestation to Haimo II’s charter may suggest that he was a moneyer under the control of the abbot of St Augustine’s.

A charter of Abbot Hugh II of Trottescliffe (1126–1151) may take the story a little further. Gregory the moneyer appears as the last of twenty-four witnesses, who included Rualon d’Avranches, count of Gloucester, Baldwine Cauvel and Athemund/Agemund junior. The date may be 1129–30, since Rualon d’Avranches was

38 Idem, Regesta Regum Anglo-Normannorum, no. 83. There are a number of difficulties with this writ.
39 London, British Library, MS Cotton, Claudius D.x, fol. 175r-v.
40 He succeeded to the lands of Sired of Chillham (Great Domesday Book, fols. 10, 10v: DB Kent, 5, 138, 144, 159f.).
41 William Cauvel was the first Norman portreeve and married Mathilda, sister of Haimo son of Vital (Urry, Canterbury under the Angevin Kings, pp. 62f.).
42 He appears as the second witness, after Aelred son of Sedegos, and is followed by Alured son of Godwin, Anscestill the baker, Wilfuin the porter, Wibald son of Aelfuin, Bernard son of Ermenald, Alfsin son of Tikelere, Godwine diskenase, William son of Brihtuuald, Robert de
The sheriff of Kent in 1129–30. The name Gregory is found on coins of type 54 (1121–1123) and type 55 (1123–1125). Agemund junior, who appears alongside Gregory on Abbot Hugh’s charter, may be Agemund the moneyer’s son. It is possible, therefore, that Gregory succeeded Agemund as a moneyer of St Augustine’s. The last moneyer of the abbey, according to William Thorne’s Chronicle, was Elverd Porrire, whom B. J. Cook identified with Ælferg. The abbey lost the right to maintain a moneyer in 1161. Inconclusive and incomplete as it is, our information allows us tentatively to identify four or five of the abbey of St Augustine’s moneyers in the eleventh and twelfth centuries.

Some established moneyers may have passed their professions on to their sons, as perhaps happened with Agemund and Agemund junior. The unusual name of Winedaeg appears on Canterbury coins running from 1017 (type 11) to 1036 (type 13) and from 1068 (type 30) to 1125–1135 (type 56), and such a long period of activity suggests that there were at least two or perhaps three men of this name, possibly representing successive generations of a family of moneyers (see Figure 2). This is not, however, the only plausible explanation. The name of Osferth, which is not particularly common, appears on coins of the short-lived ‘Benediction Hand’ (type 6, c. 991), ‘a transitional issue that was only struck for a matter of months at the most, perhaps only weeks’, at towns as far apart as Rochester, London and Thetford.

The lengthy period of activity, coupled with the simultaneous appearance of Osferth’s name at three mints during the short life of the ‘Benediction Hand’ (type 5), raises the possibility that we are dealing here not with a single individual but a body of men organized as a group under a controlling master-moneyer called Osferth. Names could be passed from father to son, or grandfather to grandson; could they also be shared by members of a group? If so, different individuals might strike coins in Rochester, London, and Thetford at almost the same time, under their...