

Coins of the Tudors and Stuarts

Elizabeth I

Part 3



Fig.1. Elizabeth I, engraving.

Introduction

This month I conclude my examination of the long reign of Elizabeth I and the coins produced in her name. (Fig.1).

The End of Elizabeth’s Reign

The final two decades of Elizabeth’s reign are dominated by one event – the Spanish Armada. Philip II of Spain (1556-98), a one-time marriage candidate for Elizabeth, was determined to end her Protestant rule of England. On 12 July 1588 a fleet comprising 130 ships set sail from Coruña for the English Channel with the intention of ferrying an invading force from the Spanish Netherlands (Fig.2). Philip’s aim was to overthrow Elizabeth and thus end English interference in the Netherlands, while at the same time obviate the impact of Dutch and English privateers on Spanish vessels. The Armada was a strategic disaster for Philip (Fig.3).

The English fleet engaged the Spanish off of Plymouth using their superior speed to bombard the ships with cannon while avoiding close-quarters fighting. At Gravelines (15 miles southwest from Dunkirk, France) the English managed to destroy five ships while severely damaging many others. They pursued the Spanish as far as the Firth of Forth

Fig.2. The Armada, as depicted in a painting.



Fig.3. Spain. Philip II, silver half-real, Barcelona © Fitzwilliam Museum, Cambridge.

forcing the fleet’s commander, the Duke of Medina Sidonia, to chart the dangerous course home around the tip of Scotland and south along the west coast of Ireland. Many ships were wrecked or forced ashore and only 67 of the 130 vessels that set sail returned to Spain. The victory over the Armada was a huge boost to English pride and to Elizabeth’s legacy (Fig.4).

Elizabeth’s Third Coinage (1583-1603)

As with its predecessors the final coinage of Elizabeth was struck exclusively

at the Tower mint in London. The range of denominations struck in gold was expanded during this period with the return of the sovereign, ryal and pound (Table 1).

Elizabeth’s sovereign (Fig.5) showed the queen as she appeared on the sovereigns of the first coinage. The image of the queen seen on the ryal was at the same time traditional and innovative. Traditional in the sense that Elizabeth is depicted standing amidships in the classic pose, but innovative in that the large figure now holds orb and sceptre rather than sword and shield (Fig.6).

Gold	Denomination	Value
‘Fine’ gold (23 ct 3½ gr.)	Sovereign	30 shillings
	Ryal	15 shillings
	Angel	10 shillings
	Half-angel	5 shillings
	Quarter-angel	2s 6d
‘Crown’ gold (22 ct)	Pound	20 shillings
	Halfpound	10 shillings
	Crown	5 shillings
	Halfcrown	2s 6d

Table 1. Value of gold coins of Elizabeth’s third coinage.



Fig. 4. Elizabeth I, Defeat of the Spanish Armada, 1588. Medal struck in the Netherlands. © Fitzwilliam Museum, Cambridge. The obverse depicts the Pope Sixtus V, Bishops, the Holy Roman Emperor Rudolf II, Philip II of Spain, Henry I duke of Guise and other princes seated in consultation, all blindfolded, seated on a floor of spikes. The inscription reads DVRVM EST CONTRA STIMVLOS CALCITRARE – 'It is hard to kick against the pricks' (from Acts ix.5, a reference to the spikes at their feet), and O COECAS HOMINVM MENTES O PECTORA COECA – 'Oh! the blind minds, the blind hearts of men'. On the reverse is the Spanish fleet as it is driven against the rocks with sailors being thrown in the water. The inscription TV DEVS MAGNVS ET MAGNA FACIS TV SOLVS DEVS translates as 'Thou, God, art great and doest wondrous things: thou art God alone' (Psalm lxxvi.10), and within border VENI VIDE VIVE (come, see, live), 1588.



Fig. 5. Elizabeth I, gold sovereign, i.m. escallop (1584/5-87) © Fitzwilliam Museum, Cambridge.

The angel, along with its half and quarter (Figs.7-9), continued as they had before, and are probably the most common gold coin of the third coinage to survive today. The large 'crown' gold pound (Fig.10) carried a bust of the queen with long hair and a richly decorated dress. The reverse inscription SCVTVM FIDEI PROTEGET EAM translates as 'the shield of faith shall protect her'. The smaller denominations of half-pound, crown and halfcrown (Figs.11-13) adopted the same basic design on an increasingly diminished scale.

The third coinage period also saw changes in the provision of silver money. The large crown and halfcrown coins



Fig. 10. Elizabeth I, gold pound, i.m. woolpack (1594-95/6) © Fitzwilliam Museum, Cambridge.



Fig. 11. Elizabeth I, gold half-pound, i.m. woolpack (1594-95/6) © Fitzwilliam Museum, Cambridge.



Fig. 12. Elizabeth I, gold crown, i.m. tun (1591/2-94) © Fitzwilliam Museum, Cambridge.



Fig. 6. Elizabeth I, gold ryal, i.m. escallop (1584/5-87) © Fitzwilliam Museum, Cambridge.



Fig. 7. Elizabeth I, gold angel, i.m. bell (1582/3-83) © Fitzwilliam Museum, Cambridge.



Fig. 8. Elizabeth I, gold half-angel, i.m. bell (1582/3-83) © Fitzwilliam Museum, Cambridge.

Fig. 9. Elizabeth I, gold quarter-angel, i.m. bell (1582/3-83) © Fitzwilliam Museum, Cambridge.

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Fig.13. Elizabeth I, gold half-crown, i.m. tun (1591/2-94) © Fitzwilliam Museum, Cambridge.



Fig.14. Elizabeth I, silver crown, i.m. 1 (1601-2) © Fitzwilliam Museum, Cambridge.



Fig.15. Elizabeth I, silver halfcrown, i.m. 1 (1601-2) © Fitzwilliam Museum, Cambridge.



Fig.16. Elizabeth I, silver shilling, i.m. tun (1591/2-94) © Fitzwilliam Museum, Cambridge.



Fig.17. Elizabeth I, silver sixpence, i.m. tun, dated 1692. The sixpences were the only denominations to carry a date on the reverse © Fitzwilliam Museum, Cambridge.



Fig.18. Elizabeth I, silver twopence, i.m. escallop (1584/5-87) © Fitzwilliam Museum, Cambridge.



Fig.19. Elizabeth I, silver penny, i.m. A (1583-84/5) © Fitzwilliam Museum, Cambridge.



Fig.20. Elizabeth I, silver halfpenny, i.m. A (1583-84/5) © Fitzwilliam Museum, Cambridge.



Fig.21. Elizabeth I, proof copper penny, dated 1601 © Fitzwilliam Museum, Cambridge.



Fig.22. Ireland. Elizabeth I, base silver shilling © Fitzwilliam Museum, Cambridge.



Fig.23. Ireland. Elizabeth I, base silver sixpence © Fitzwilliam Museum, Cambridge.



Fig.24. Ireland. Elizabeth I, base silver penny © Fitzwilliam Museum, Cambridge.



Fig.25. Ireland. Elizabeth I, base silver halfpenny © Fitzwilliam Museum, Cambridge.

were minted in silver (Figs.14 & 15) perhaps as a result of the influx of captured Spanish treasure ships and, after a 20 year gap, shillings came into production again in significant numbers (Fig.16). Without the troublesome denominations of the second coinage (the three-halfpence and three-farthings) the suite of silver coins took on a more sensible hierarchy: sixpence, twopence, penny and halfpenny (Figs.17-20). The

smallest of these coins, the halfpenny was of very simple design, with a simple portcullis on the obverse and cross and pellets on the reverse. There was consideration at this time, if not any concrete action taken, for the introduction of base-metal pennies, halfpennies and farthings, of which proof pieces are known (Fig.21). Coins of Elizabeth were struck in Ireland again in this period after a hiatus of 40 years. The base silver

coinage consisted of shillings, sixpences and threepences (not illustrated) alongside an issue of pennies and halfpennies in copper (Figs.22-25).



Fig.26. Scotland. James VI, first coinage, silver ryal, dated 1570 © Fitzwilliam Museum, Cambridge.



Fig.27. Scotland. James VI, second coinage, gold twenty pound piece © Fitzwilliam Museum, Cambridge.



Fig.28. Scotland. James VI, second coinage, silver half merk © Fitzwilliam Museum, Cambridge.



Fig.29. Scotland. James VI, second coinage, silver quarter merk © Fitzwilliam Museum, Cambridge.



Fig.30. Scotland. James VI, fourth coinage, silver forty shillings © Fitzwilliam Museum, Cambridge.



Fig.31. Scotland. James VI, fourth coinage, silver twenty shillings © Fitzwilliam Museum, Cambridge.

Fig.32. Scotland. James VI, fourth coinage, silver ten shillings © Fitzwilliam Museum, Cambridge.



Scotland

When Mary of Scotland abdicated in 1567 her one year old son James became king and immediately coins began to be struck in his name. From this date up until his assumption of the English throne in 1603 a great variety of pieces were minted in Scotland, and these have been classified into eight separate coinages. The first coinage, ordered in July of 1567 did not include any gold pieces but rather a large silver ryal (of 30 shillings, sometimes called a 'sword dollar') and two-thirds and one-third fractions (Fig.26). On the reverse a hand points from one side of an upright sword to the value of the piece, either X, XX or XXX.

The second coinage brought in a magnificent gold twenty pound piece depicting the young king half-length in armour and holding a sword (Fig.27) along with a new set of silver pieces – two merks ('thistle dollar'), merk, half merk ('noble') and quarter merk ('half-noble') (Figs.28 & 29). It was in this period, 1578 to be precise, that a revaluation of the existing silver coins took place. The price of silver had risen sharply and thus the coins were worth more by weight than by their denominational value. The simple solution was to call in the coins and countermark them with a small thistle (as in Fig.26) a device seen on many coins of Mary and James.

In the third coinage a new gold piece was introduced – the ducat – while the silver consisted of shilling pieces in sixteen, eight, four and two multiples. In the fourth coinage a new gold lion noble and its fractions were issued. These are extremely rare today and were struck with the image of a crowned lion on the obverse; unusually this coin did not carry the king's name and titles in the usual manner. The silver comprised large coins of forty, thirty, twenty and ten shillings depicting a young, armoured figure of the king (Figs.30-32).

The fifth coinage gold coin borrowed from the English rose noble or ryal. On the obverse is a ship with the Scottish arms and on the reverse is a thistle with



Fig.33. Scotland. James VI, fifth coinage, gold thistle noble © Fitzwilliam Museum, Cambridge.



Fig.34. Scotland. James VI, sixth coinage, gold hat piece © Fitzwilliam Museum, Cambridge.



Fig.35. Scotland. James VI, sixth coinage, silver balance half-merk © Fitzwilliam Museum, Cambridge.



Fig.36. Scotland. James VI, seventh coinage, gold rider © Fitzwilliam Museum, Cambridge.



Fig.37. Scotland. James VI, seventh coinage, gold half-rider © Fitzwilliam Museum, Cambridge.



Fig.38. Scotland. James VI, seventh coinage, silver ten shillings © Fitzwilliam Museum, Cambridge.



Fig.39. Scotland. James VI, seventh coinage, silver five shillings © Fitzwilliam Museum, Cambridge.



Fig.40. Scotland. James VI, seventh coinage, silver thirty pence © Fitzwilliam Museum, Cambridge.



Fig.41. Scotland. James VI, eighth coinage, gold sword and sceptre piece © Fitzwilliam Museum, Cambridge.



Fig.42. Scotland. James VI, eighth coinage, gold half sword and sceptre piece © Fitzwilliam Museum, Cambridge.



Fig.43. Scotland. James VI, eighth coinage, silver merk © Fitzwilliam Museum, Cambridge.



Fig.44. Scotland. James VI, eighth coinage, silver half-merk © Fitzwilliam Museum, Cambridge.



Fig.45. Scotland. James VI, eighth coinage, silver quarter-merk © Fitzwilliam Museum, Cambridge.



Fig.46. Scotland. James VI, eighth coinage, silver eighth-merk © Fitzwilliam Museum, Cambridge.



Fig.47. Scotland. James VI, billon eightpenny groat © Fitzwilliam Museum, Cambridge.



Fig.48. Scotland. James VI, billon hardhead © Fitzwilliam Museum, Cambridge.



Fig.49. Coins from the wreck of the *La Girona*.

crossed sceptres and lions surrounded by thistles (Fig.33). No silver was struck in this coinage.

In the sixth period the single gold piece was the eighty shilling hat piece which showed an older bust of the king (Fig.34) while the silver took the form of 'balance' half and quarter merks from their reverse design of a balance with a sword (Fig.35). The seventh was a more substantial coinage with the handsome rider and half-rider in gold (Figs.36 & 37) and a silver set of coins – ten shillings, five shillings, thirty pence and twelve pence (Figs.38-40).

Copper coins were also reintroduced in this period for the first time since the 15th century. The final eighth coinage of 1601 had at the top the gold sword and sceptre piece and its half (Figs.41 & 42) and the silver thistle merk and its half, quarter, and eighth (Figs.43-46). The need for small denomination coins was satisfied by the production of billon coins such as the eight penny groat and hardhead (Figs.47 & 48).

Coins From Armada Wrecks

One of the enduring aspects to survive

from this period is the idea of buried or sunken treasure. Indeed, companies have been set up with the sole aim of diving wrecks to recover the contents. One such example, relevant to our story, is the wreck of *La Girona*. This ship was a galleass of the Armada which foundered and sank off Lacada Point, County Antrim, Northern Ireland, on the night of 26 October 1588 after making its way eastward along the Irish coast. The wreck is noteworthy for the loss of life that resulted, and for the treasures since recovered.

In 1967 and 1968, off the coast of Portballintrae a team of Belgian divers brought up the greatest find of Spanish Armada treasure ever recovered from a wrecked ship. The *Girona*'s recovered gold jewellery is on show in the Ulster Museum in Belfast (Fig.49). The silver coins include eight real pieces, also known to contemporaries and fans of pirate adventure stories as pieces of eight.

The eight real was arguably the first 'global' coinage (Fig.50). The Spanish mines in their Mexican and South American colonies yielded a vast amount



Fig.50. Spain. Philip II, silver eight reales, Segovia, 1595 © Fitzwilliam Museum, Cambridge.



Fig.51. Elizabeth I, East India Company trade coinage, eight testerns © Fitzwilliam Museum, Cambridge.

of silver. None more so than Potosí in modern Bolivia which became known as the 'Silver Mountain'. The coins produced in mines in the Americas and in Spain flooded Europe and the rest of the world and are known from finds in the Americas, the Caribbean, Africa, the Indian Ocean and China.



Fig.52. Elizabeth I, East India Company trade coinage, four testerns © Fitzwilliam Museum, Cambridge.



Fig.53. Elizabeth I, East India Company trade coinage, two testerns © Fitzwilliam Museum, Cambridge.



Fig.54. Elizabeth I, East India Company trade coinage, one testern © Fitzwilliam Museum, Cambridge.

'Portcullis' Money

The 16th and 17th centuries are often referred to as the 'Age of Discovery.' In this period the dominant European maritime kingdoms – Spain, England, Portugal, France and the Netherlands –

vied for supremacy over new lands being discovered in the Americas, Africa and the East. A trade coinage for the first voyage of the 'Company of Merchants of London Trading to the East Indies' (mercifully abridged to the East India Company) was struck in London in 1600/1. This comprised four denominations equivalent in weight to the Spanish 8, 4, 2 and 1 reales pieces (Figs.51-54).

This article concludes the reign of the Tudor monarchs of England and in the next article I'll look at the coinage of Elizabeth's Stuart successor James I.

Further Reading

Bateson, J.D. *Coinage in Scotland* (London, 1997).

Seaby, P. *The Story of British Coinage* (London, 1985).

Stewart, I.H. *The Scottish Coinage* (London, 1967).

Sutherland, C.H.V. *English Coinage 600-1900* (London, 1973)

Note: Unless stated otherwise, coins in this article are shown at actual size (100% scale). TH

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