

# **Respectable banking**

**The search for stability in London's money and credit  
markets since the great currency crisis of 1695**

Volume 2

**Anthony Hotson**

**Wolfson College, Oxford**

**DPhil thesis, Trinity Term 2015**

Supplementary volume – Figures and tables

**Supplementary volume**

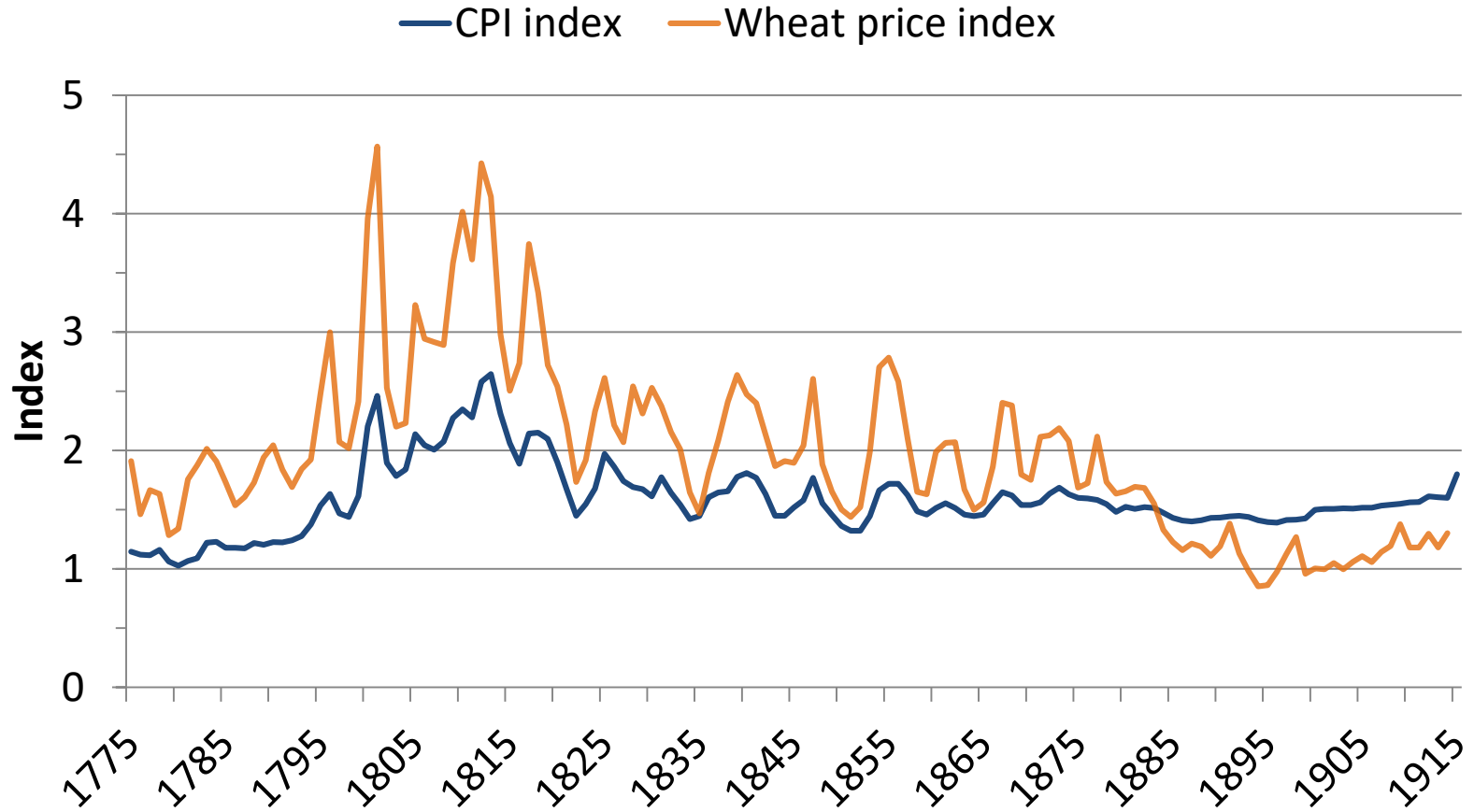
Figures 1 to 88

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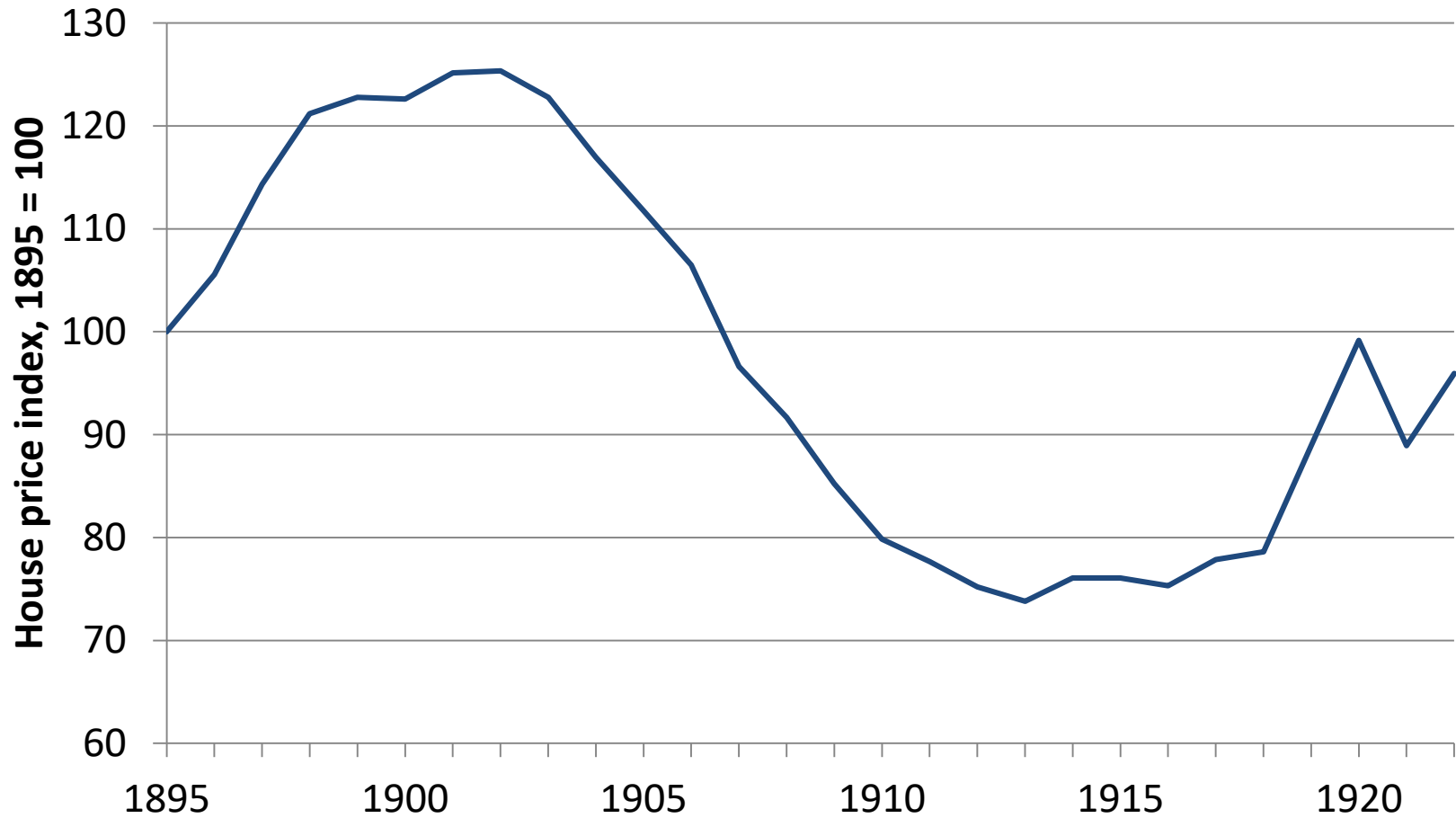
Tables 1 to 7

89

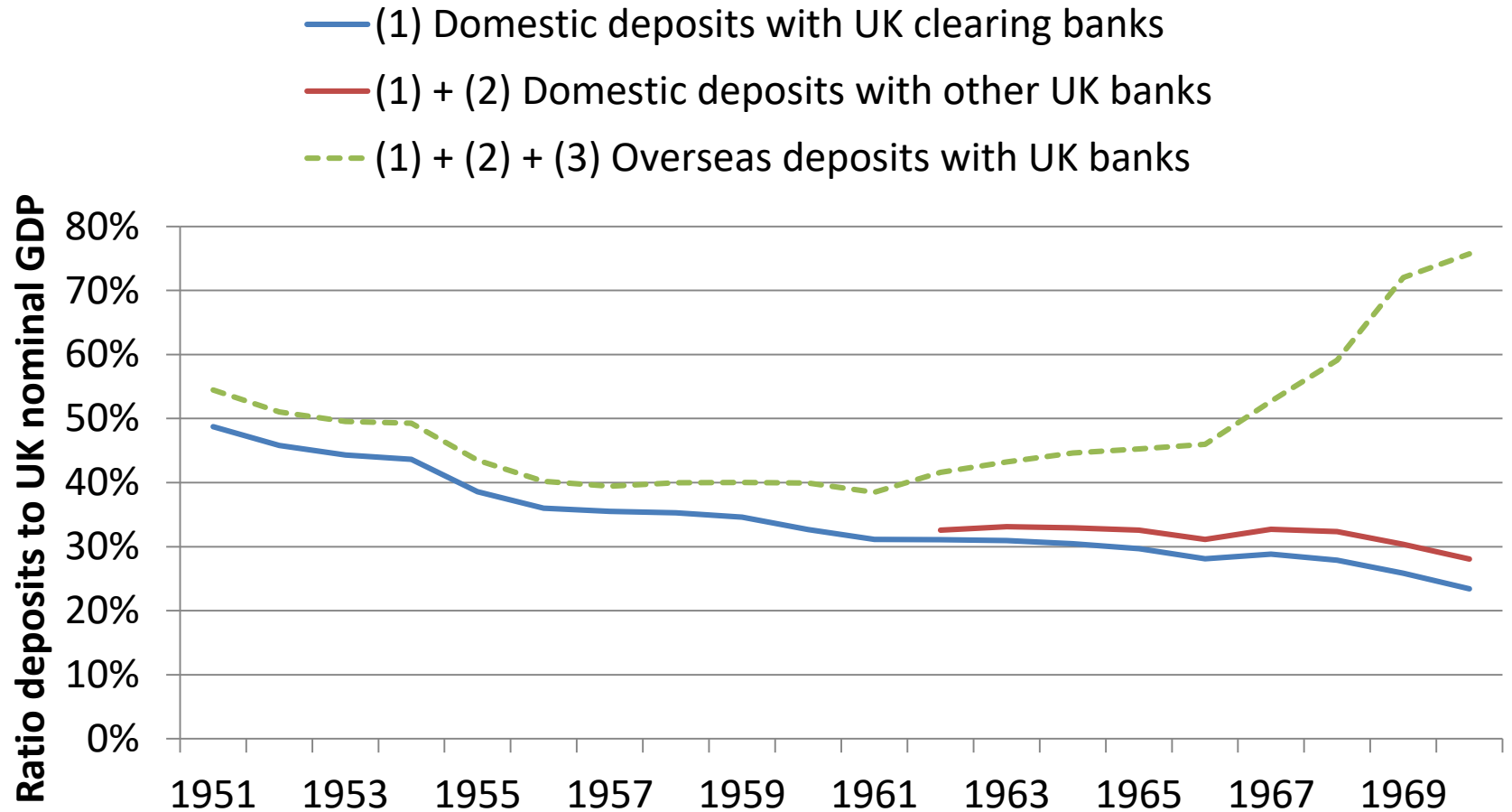
# Figure 1 - British price level, 1775-1915



## Figure 2 - London house prices, 1895-1922

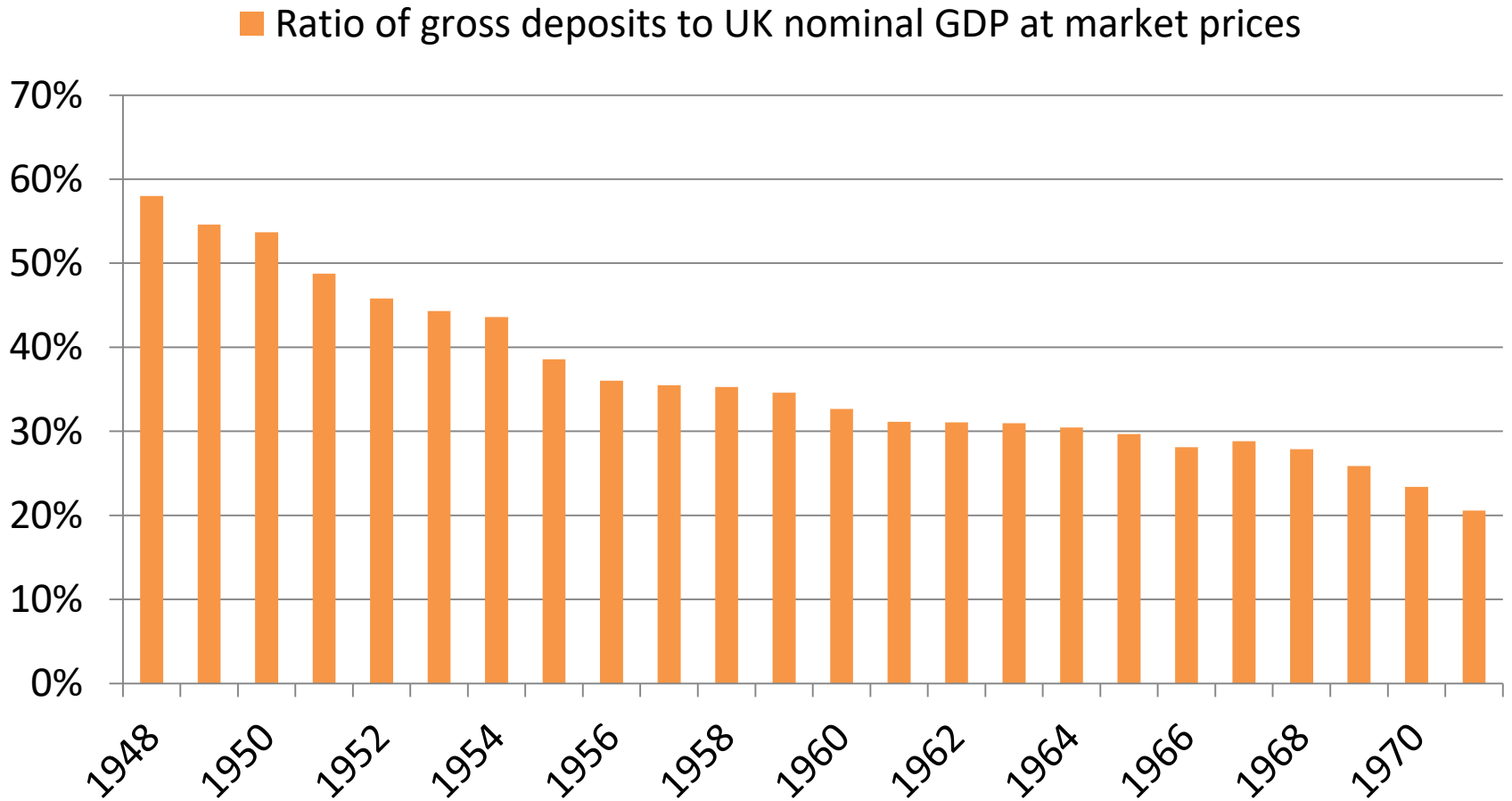


### Figure 3 – Euro-market deposit growth, 1951-70

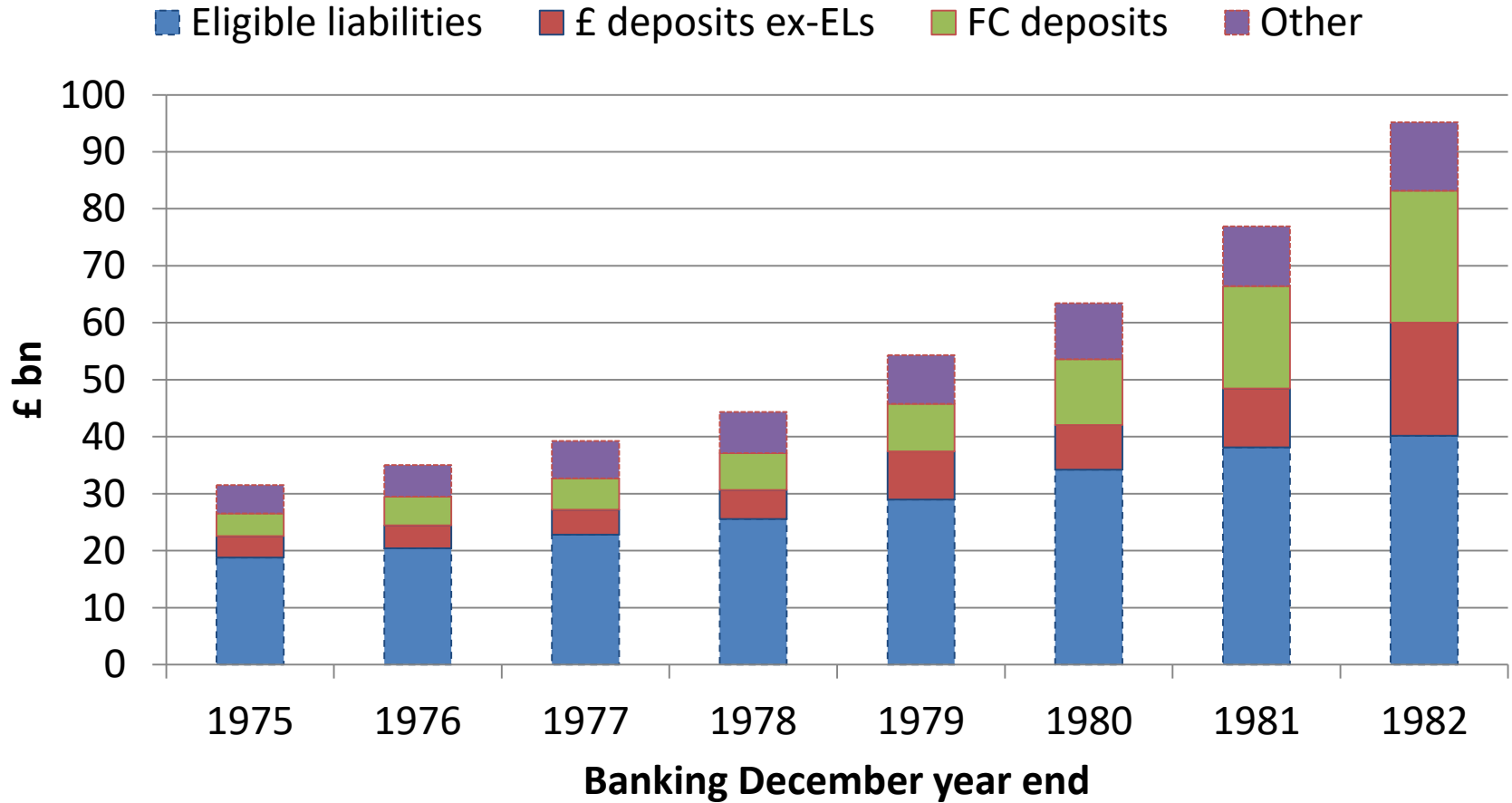


Bank of England Statistical Abstract (BOESA), no. 1 (1970), Table 10 (1); BOESA, no. 2 (1975), Table 8 (1)

# Figure 4 - UK deposit banks, 1948-71



# Figure 5 - London clearing banks - £ & fc liabilities

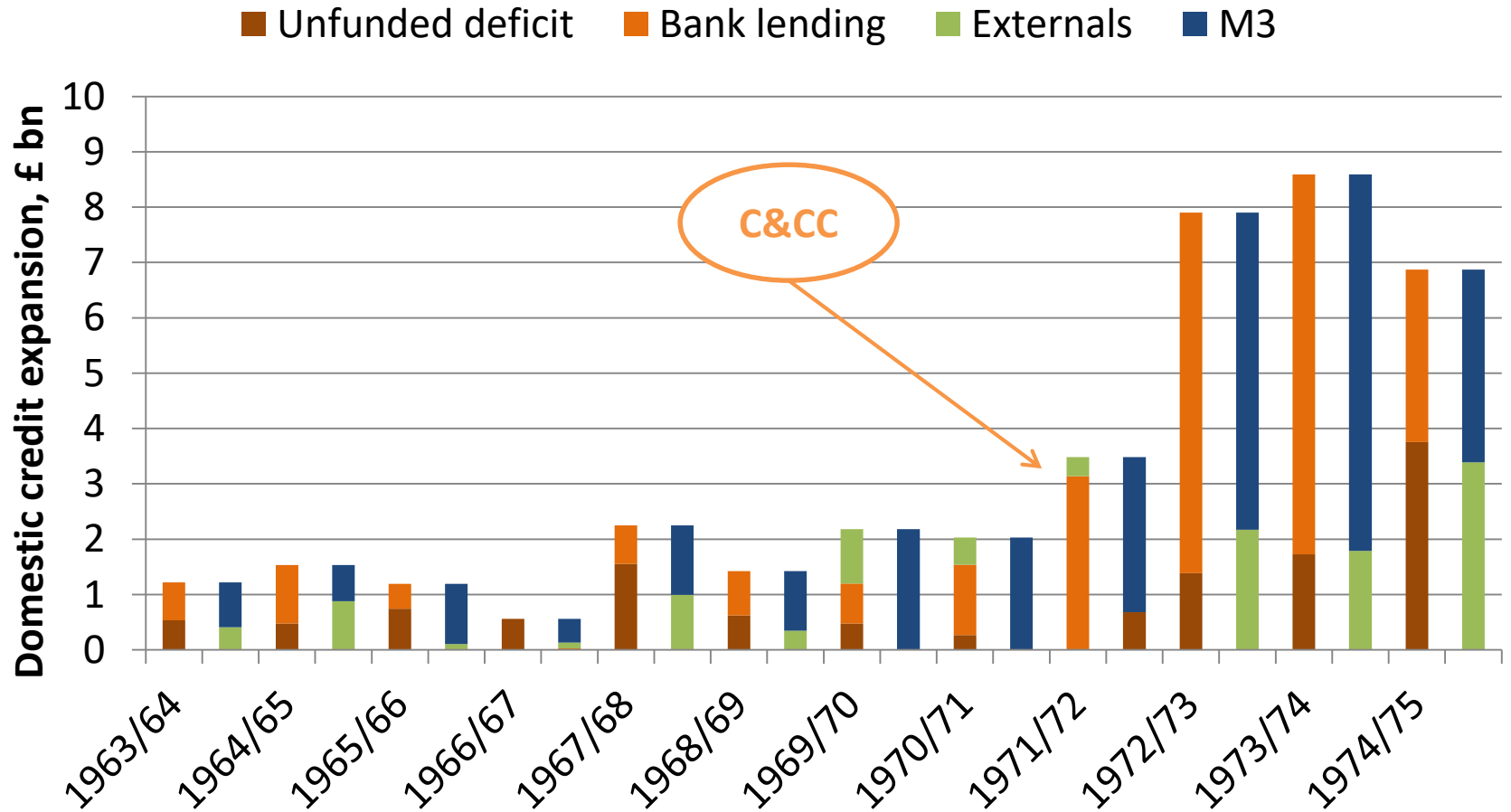


## Figure 6 - British targets for money and credit, 1968-1979

Period		Objective	Outturn	Source
1968	M3	Below £1.2 billion	£986 million	1967 Letter of Intent
1969/70	DCE	Below £400 million	minus £541 million	1969 Letter of Intent
1970/71	DCE	Below £600 million	£1.4 billion	1970 Budget speech
1971/72	M3	3% per quarter	15% in 1971/72	1971 Budget speech
1972/73	M3	20%	27%	Unpublished
1973/74	M3	'not more than 15%'	25%	Unpublished
1974/75	M3	Below nominal GDP	10% (vs. 13% GDP)	Nov. 1974 Budget
1975/76	M3	Below nominal GDP	9% (vs. 26% GDP)	1975 Budget speech
1976/77	M3	Below nominal GDP	10% (vs. 18% GDP)	1976 Budget speech
1976/77	M3	12%	10%	22 July 1976 statement
1976/77	£M3	9-13%	8%	Dec. 1976 mini-Budget
1976/77	DCE	£9 billion	£3.8 billion	1976 Letter of Intent
1977/78	£M3	9-13%	16%	1977 Budget speech
1977/78	DCE	£7.7 billion	£4.1 billion	1976 Letter of Intent
1978/79	£M3	8-12%	11%	1978 Budget speech
1978/79	DCE	£6 billion	£6.8 billion	1976 Letter of Intent

D.J. Needham in (eds) D.J. Needham and A.C. Hotson (2014), Table 9.1, p. 150  
(Reproduced with kind permission of Cambridge University Press, see page xi)

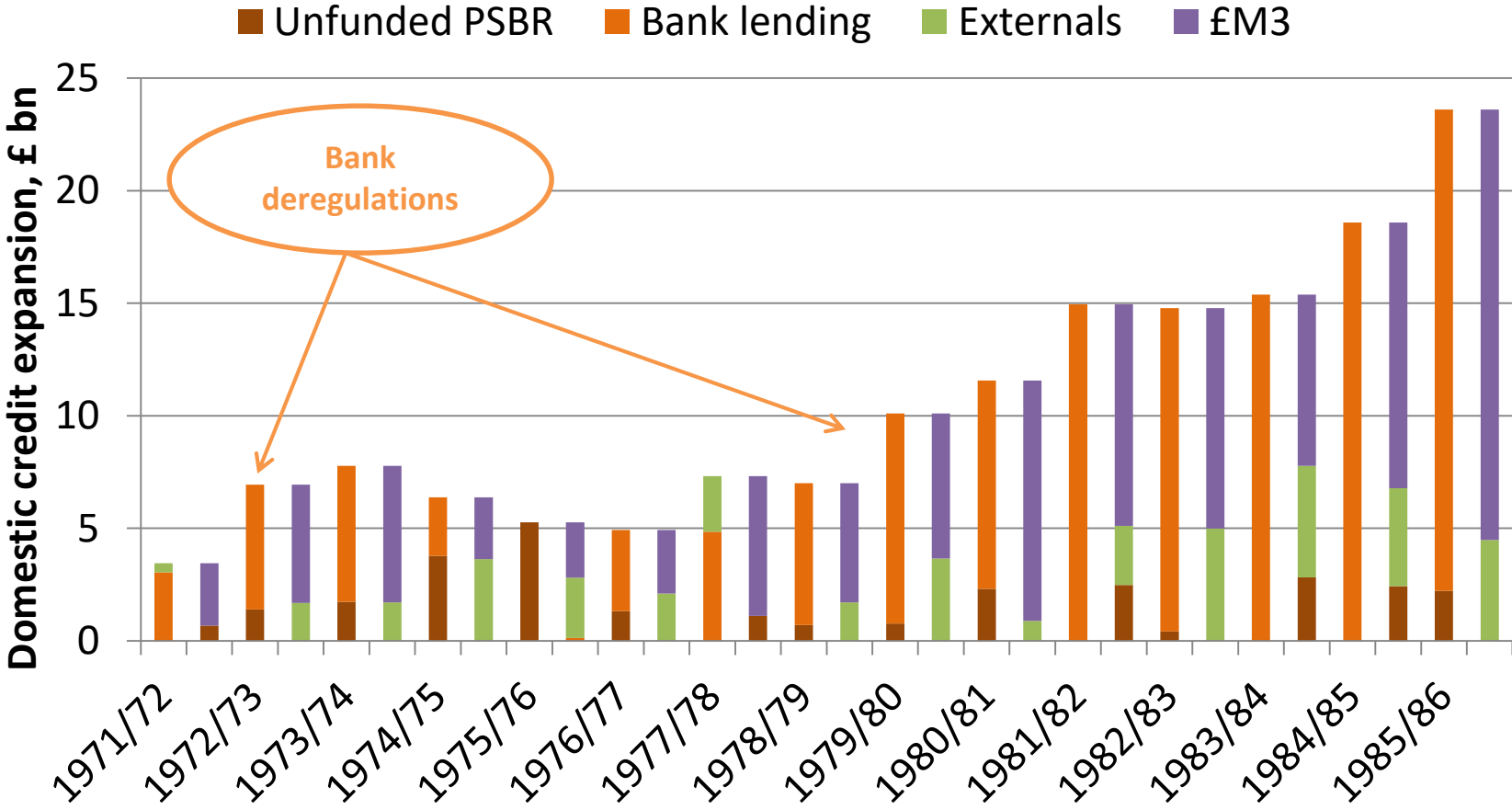
# Figure 7 - Credit counterparts, DCE and M3



BOESA, no. 2 (1975), Table 12/3

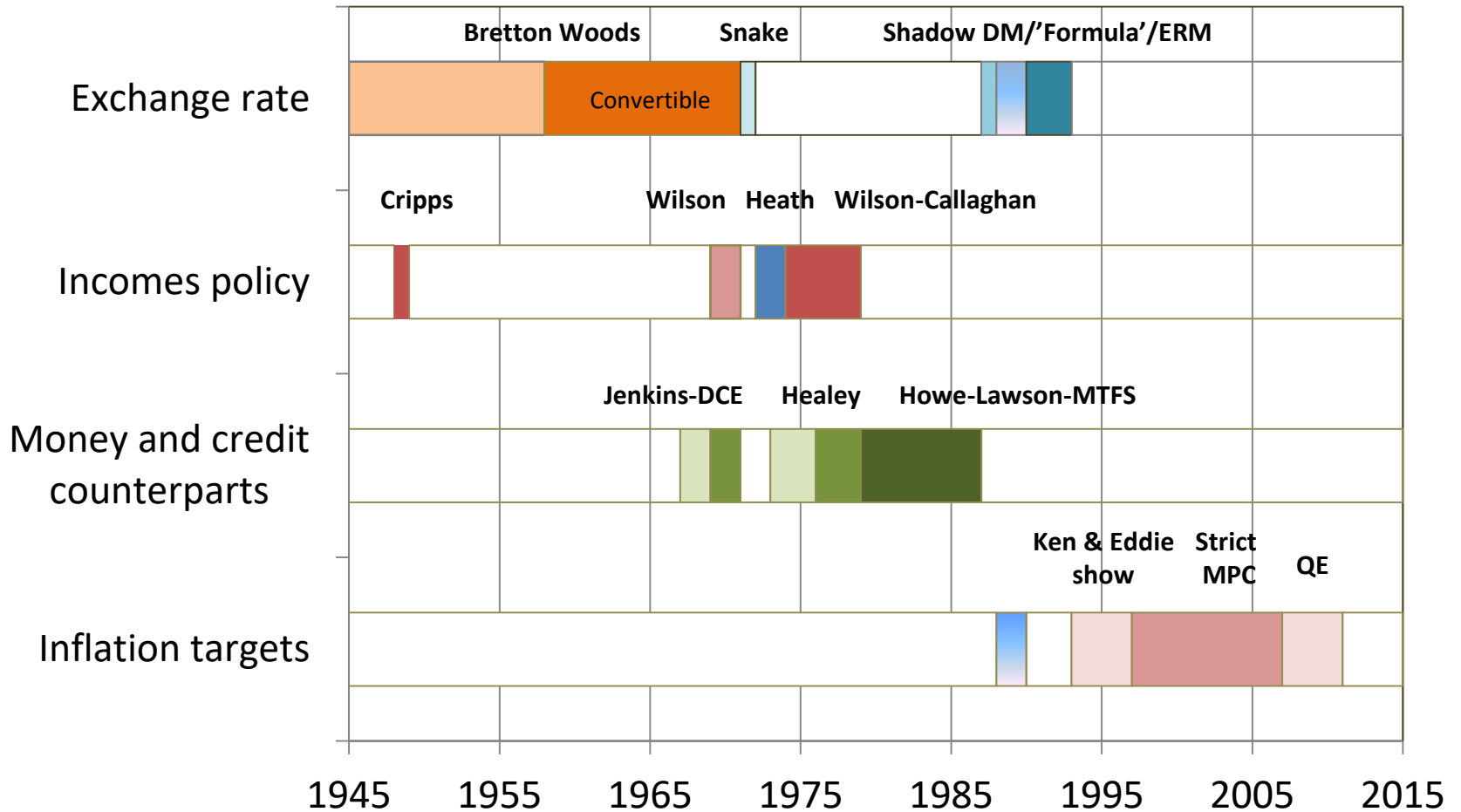
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# Figure 8 - Credit counterparts of £M3

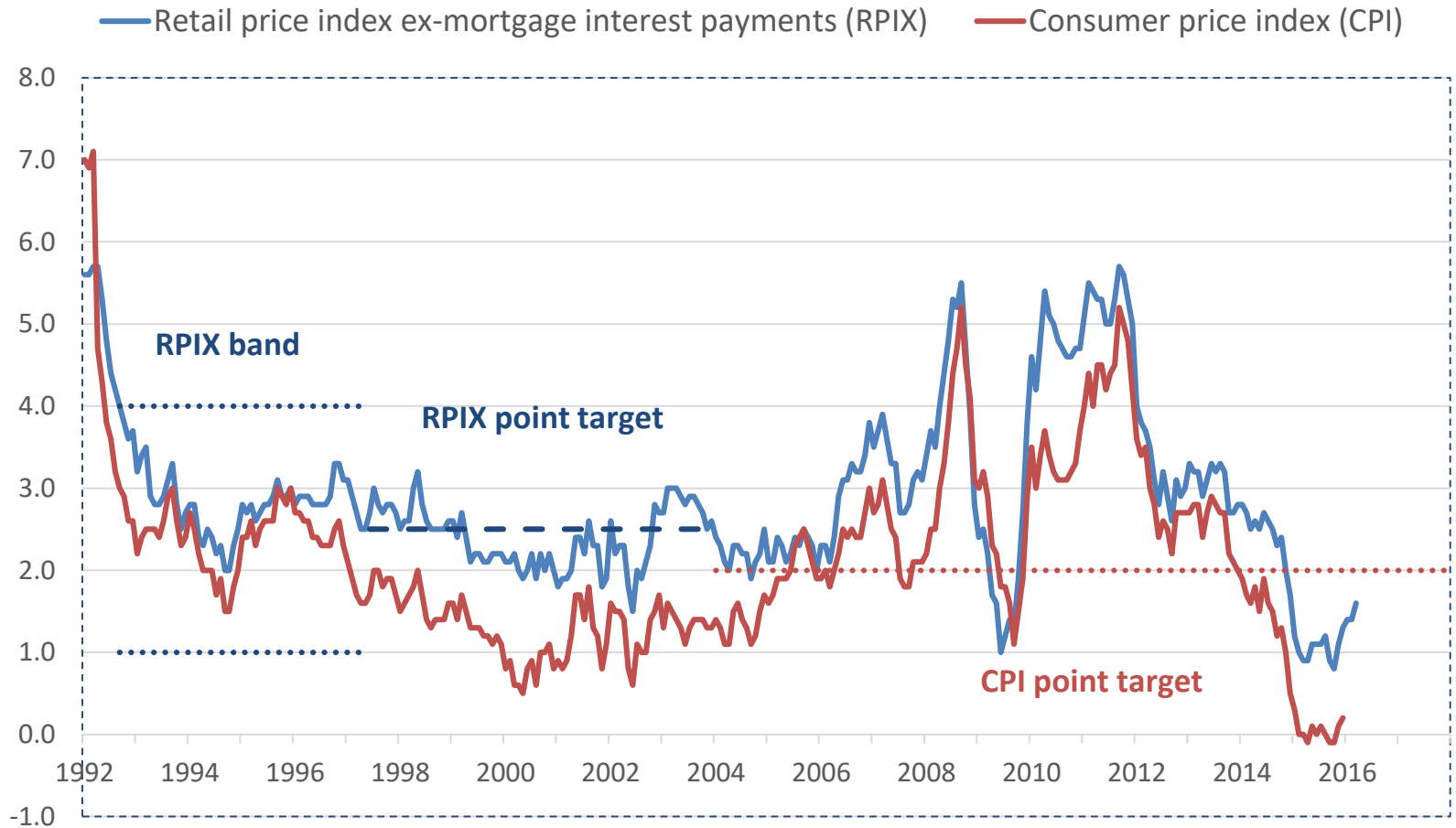


Bank of England Quarterly Bulletin (BEQB), Table 11.3  
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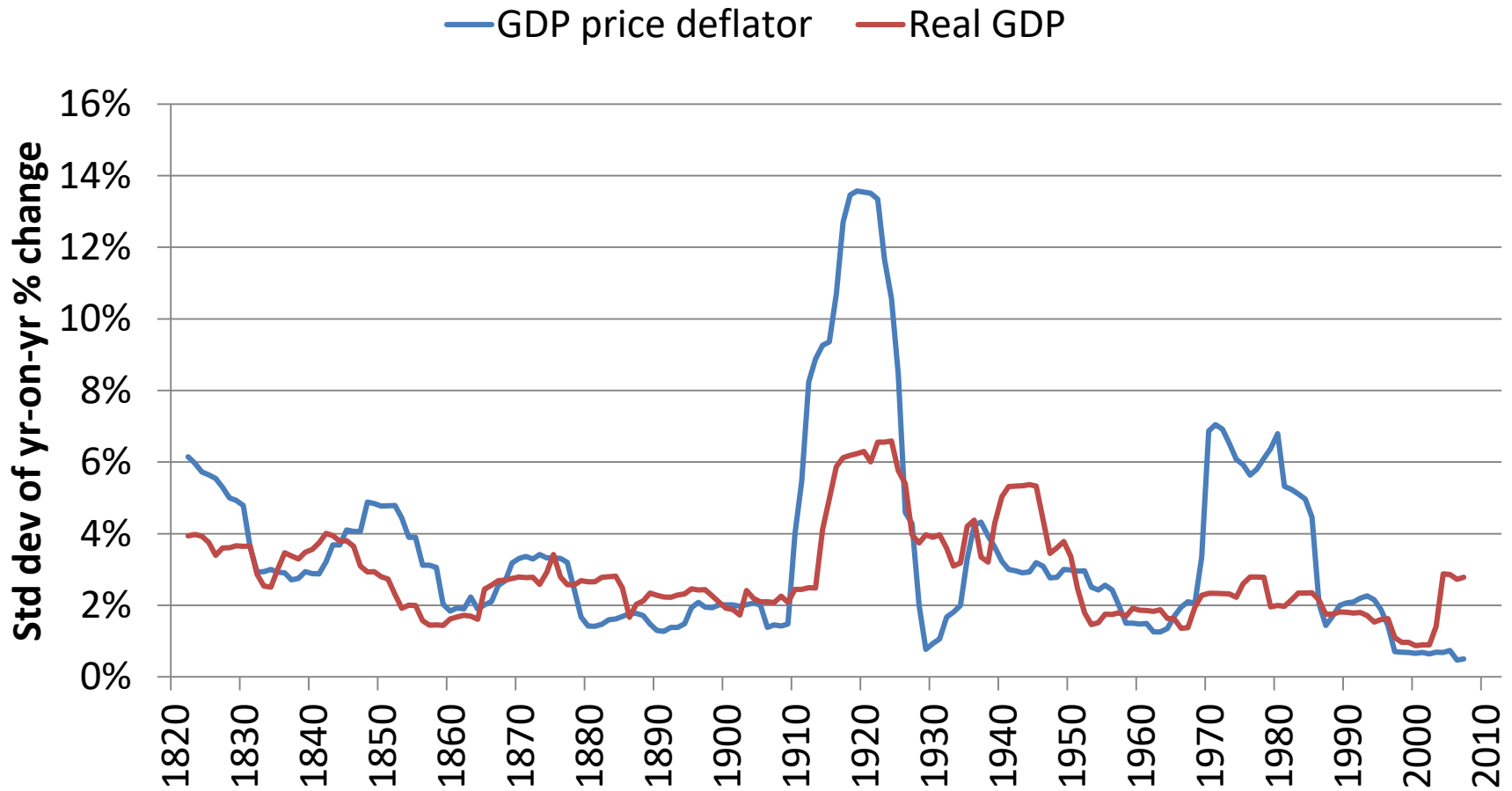
# Figure 9 - British policy frameworks since 1945



# Figure 10 – UK inflation targets, 1992-2016



# Figure 11 - UK price and real output variability, 1822-2007

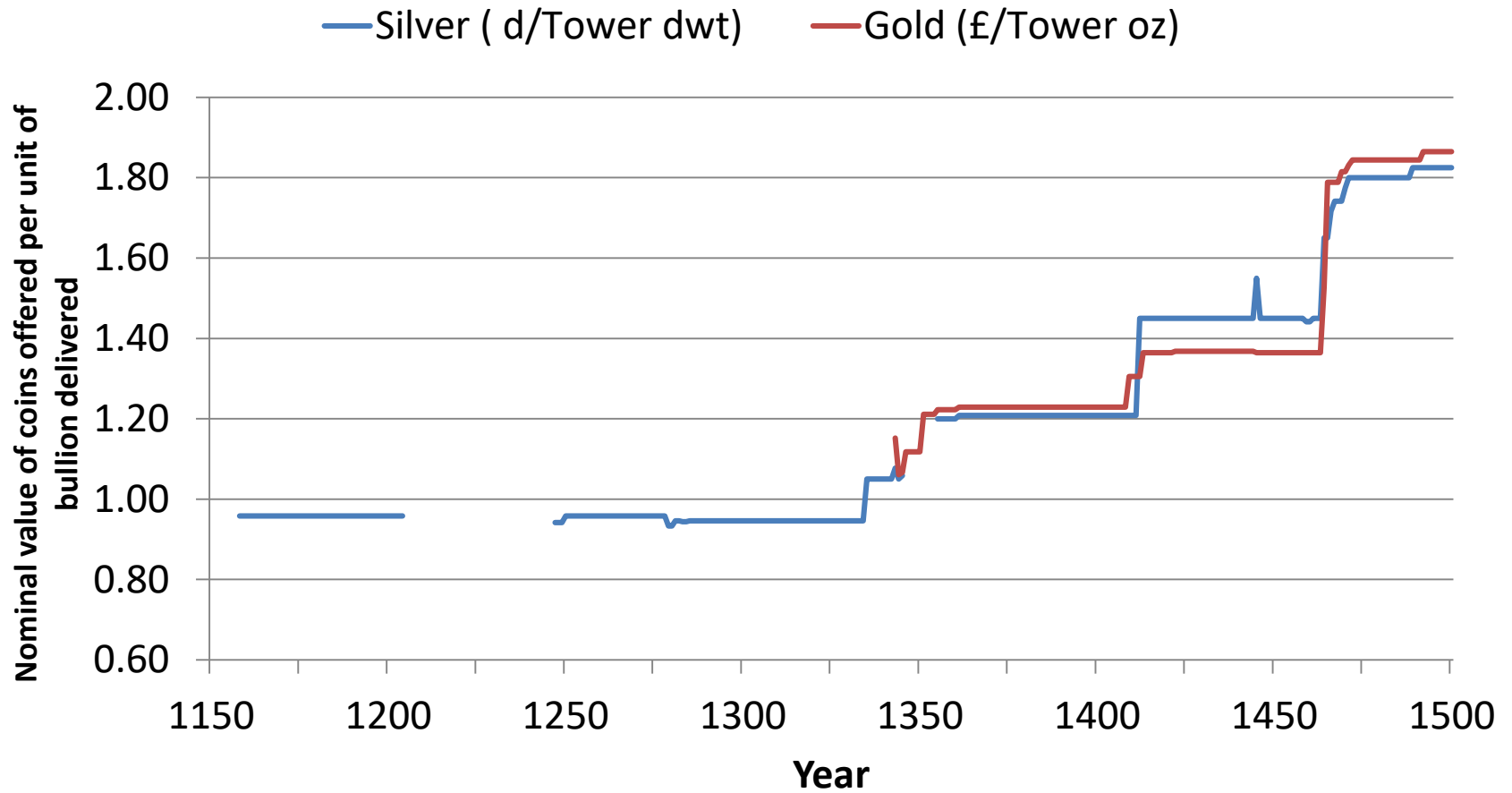


S.N. Broadberry et al (2011); S. Hills et al (2010); ONS (2013)  
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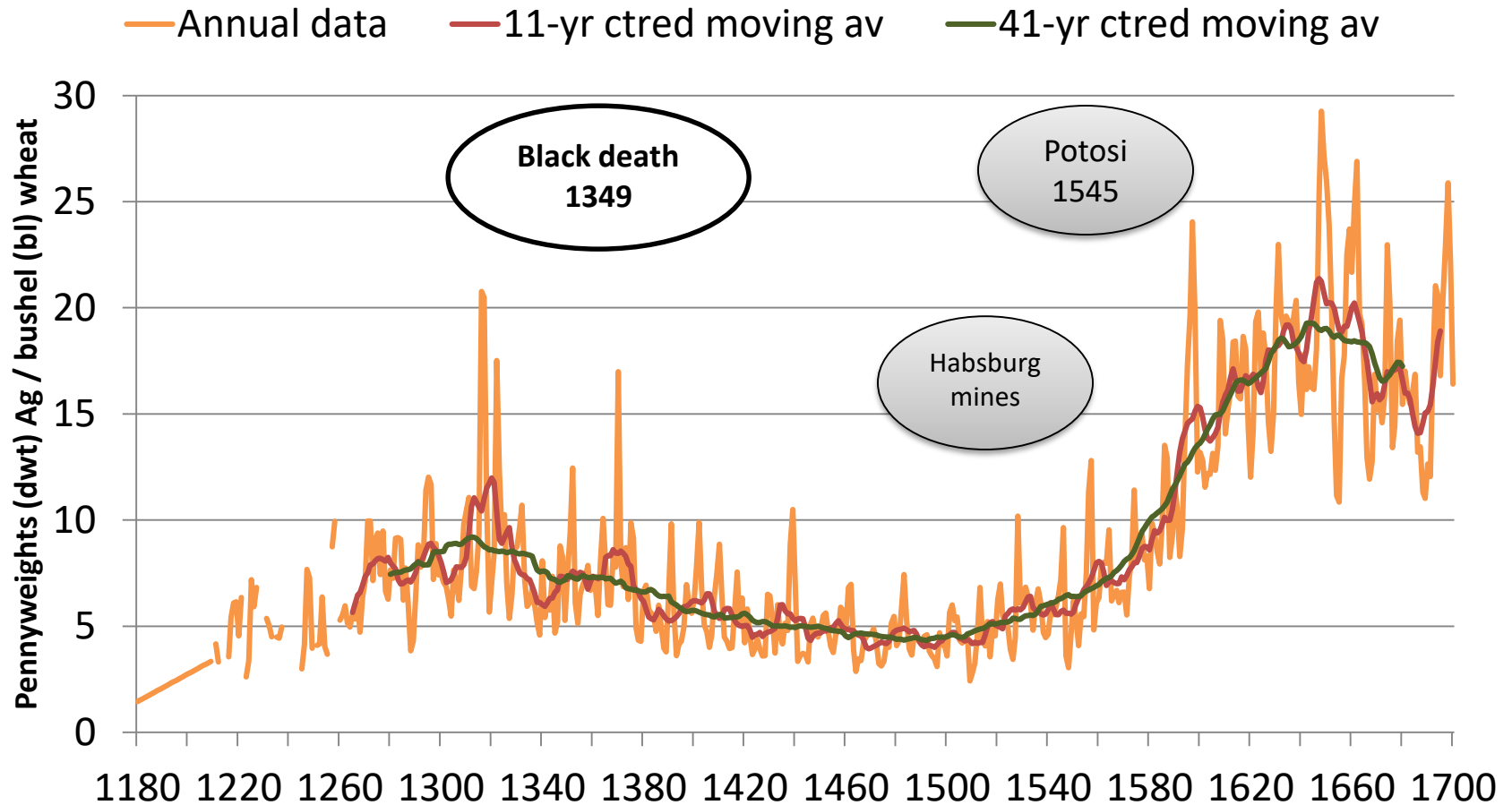
## Figure 12 – Recoinage options – illustrative example

	Face value			Weight	Fineness	Exchequer purchase of silver (F)	Total weight of silver
	Face value per piece (A)	Number of pieces (B)	Sum of face values (C)	Weight per piece (D)	% silver to weight per piece (E)		
			=(A)*(B)				=(B)*(D*(E))
	d/piece	no. of coins	Total d	wt/ piece	%	Total wt	Total wt
<b>Coins issued:</b>							
Mint condition coins issued	1	100	100	100	100%	-	10,000
Coins subsequently offered for recoinage	1	100	100	75	100%	-	7,500
<b>Exchange terms:</b>							
1. Exchange by weight	1	75	75	100	100%	0	7,500
2. Devaluation	1	100	100	75	100%	0	7,500
3. Debasement	1	100	100	100	75%	0	7,500
4. Cry up the face value	1.33	75	100	100	100%	0	7,500
5. Exchequer subsidy of shortfall	1	100	100	100	100%	2,500	10,000

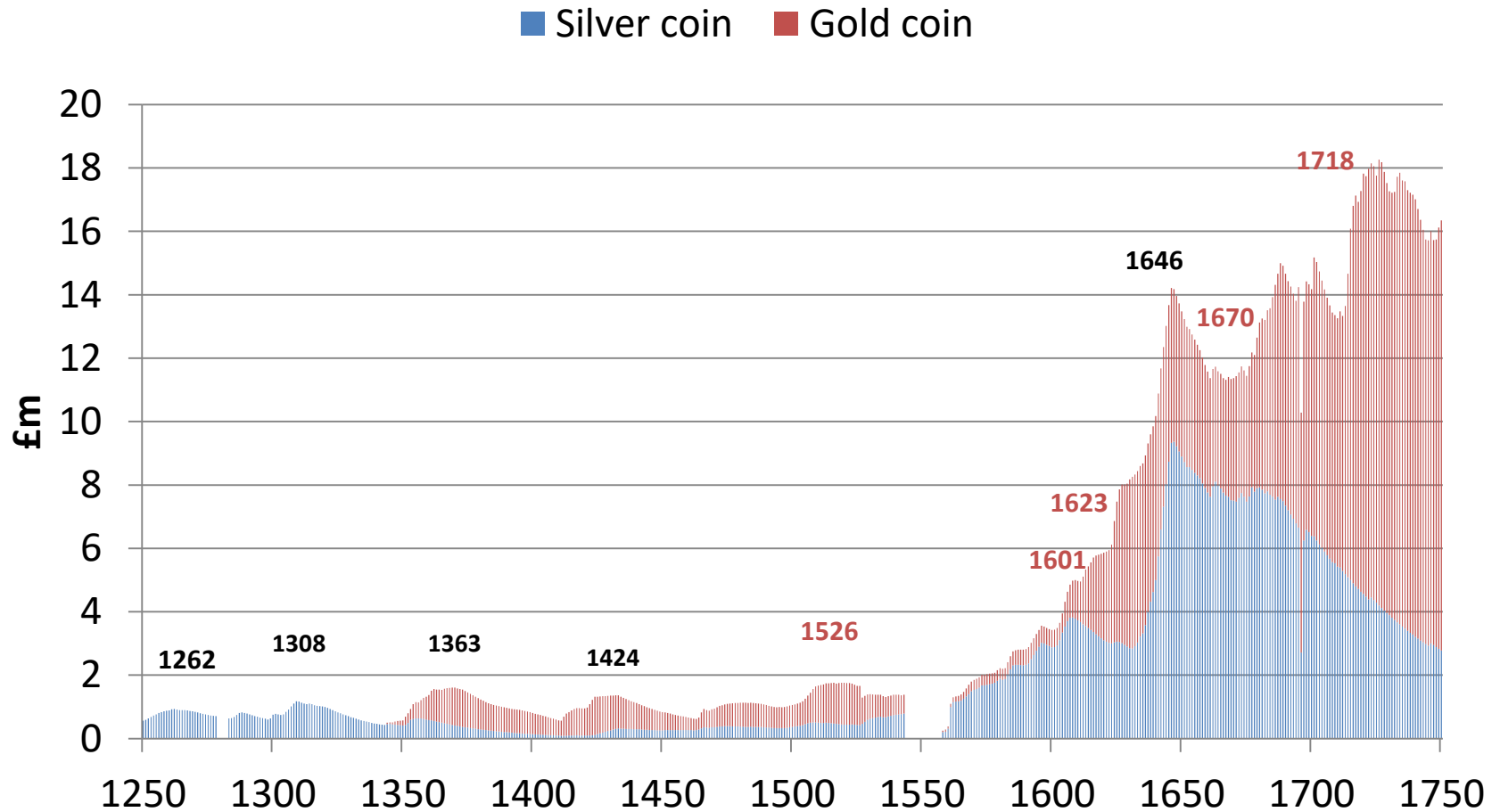
# Figure 13 – Net mint prices, 1150-1500



# Figure 14 - London silver/wheat exchange ratio, 1180-1700

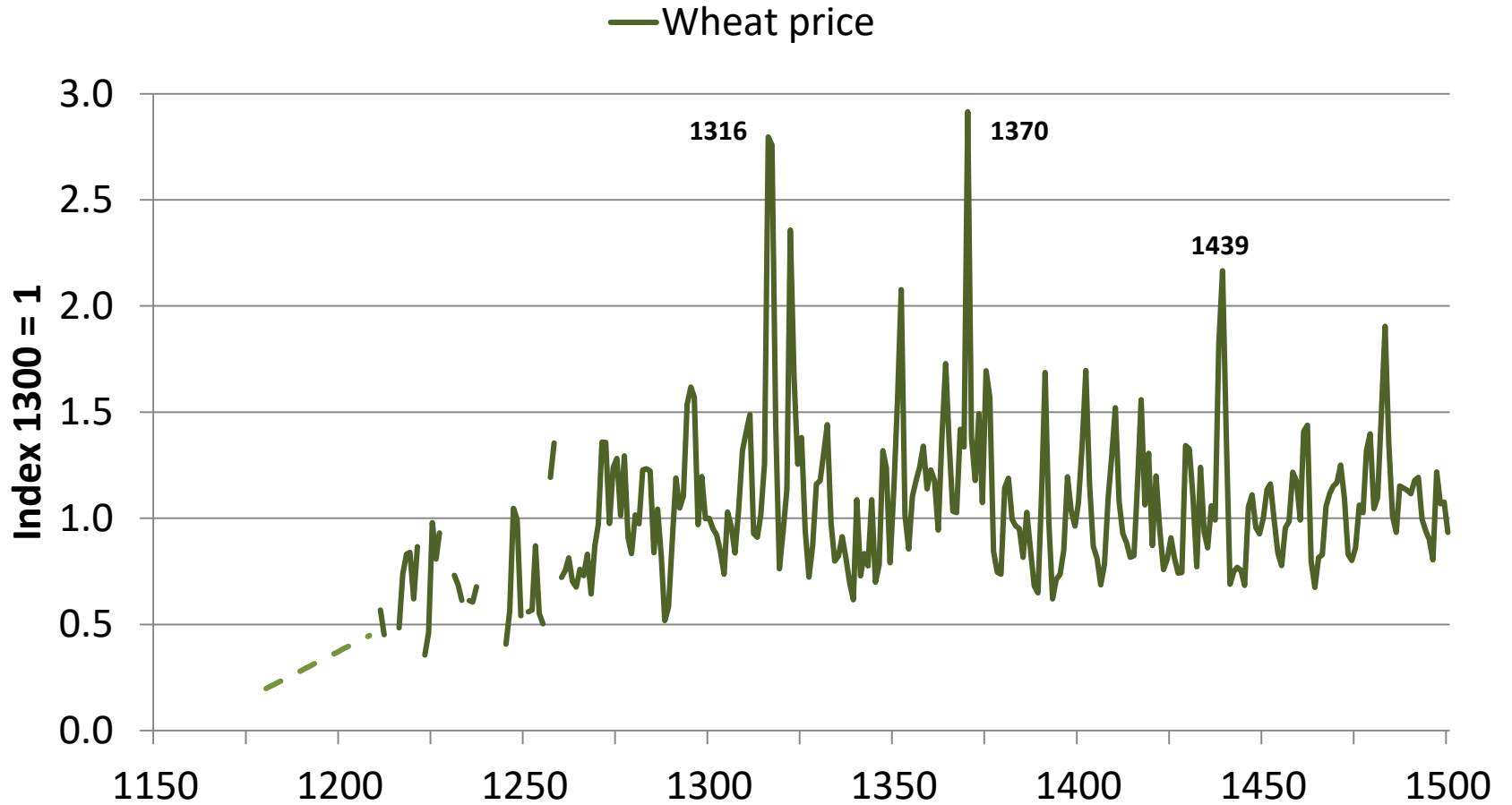


# Figure 15 - Money supply – silver and gold coins, 1250-1750

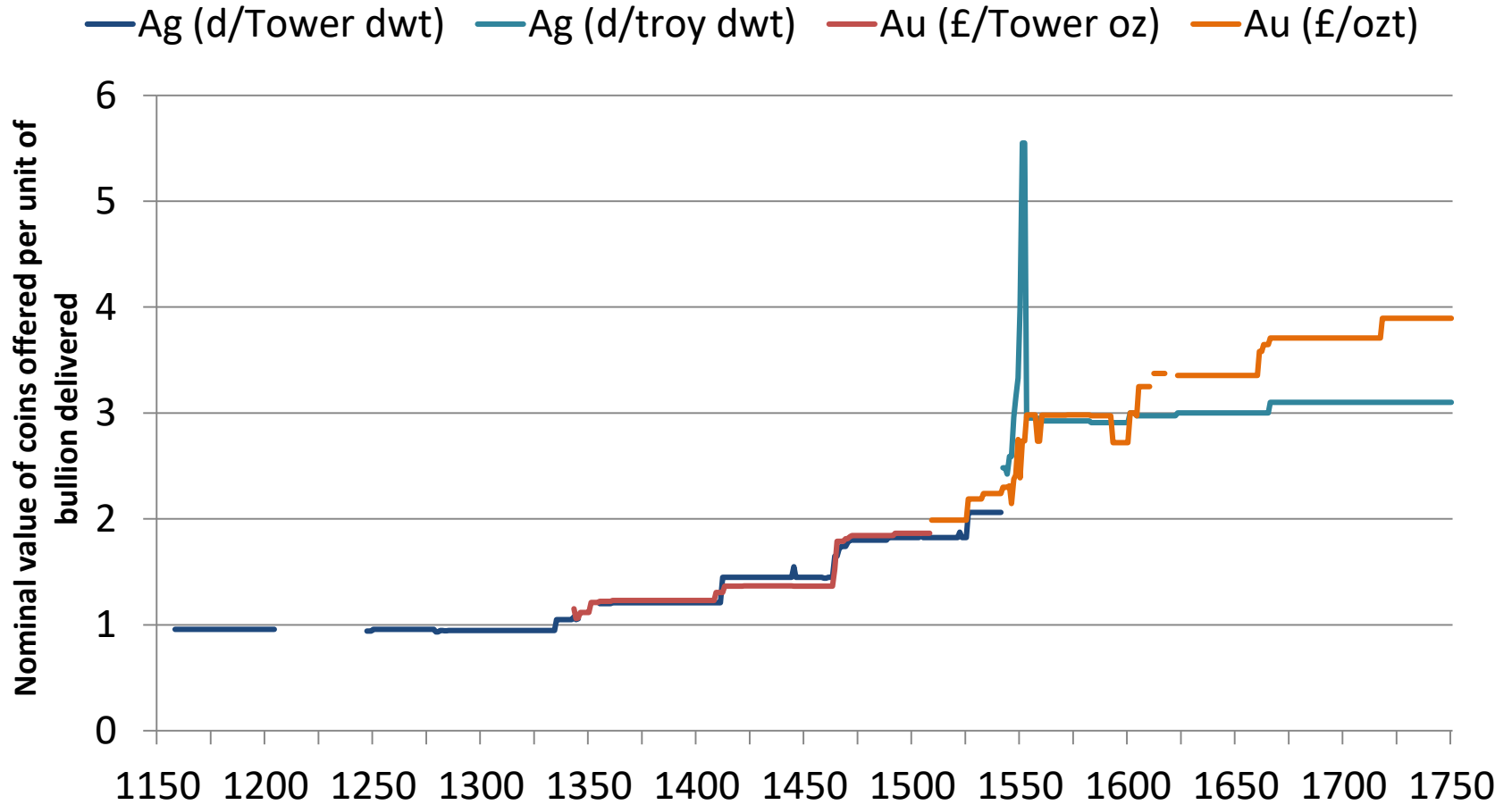


Based on data published in N.J. Mayhew, 'The quantity theory of money in historical perspective' in M. Casson and N. Hashimzade (eds) (2013), Table 3.1, pp. 6

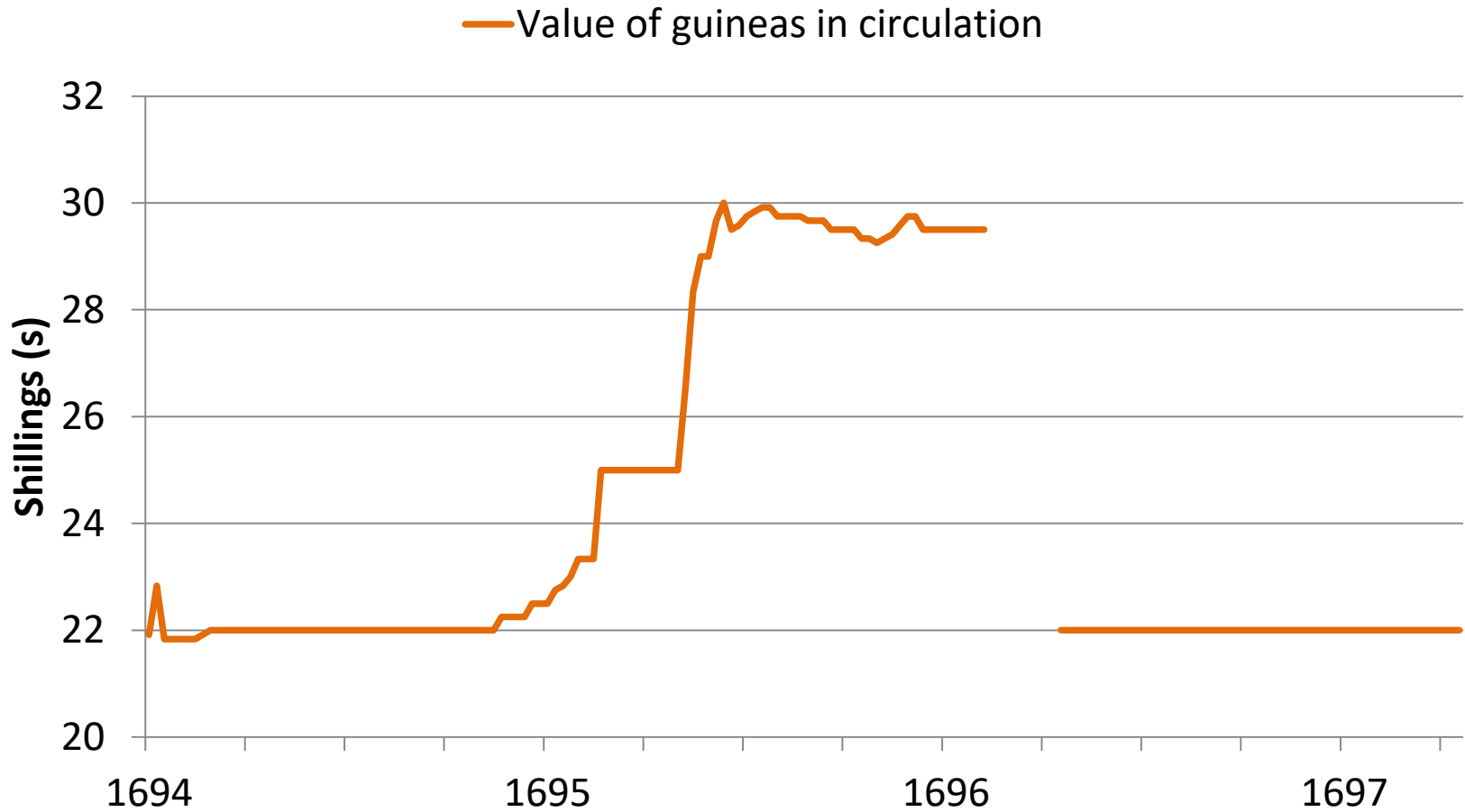
# Figure 16 - Staple prices, 1168-1500



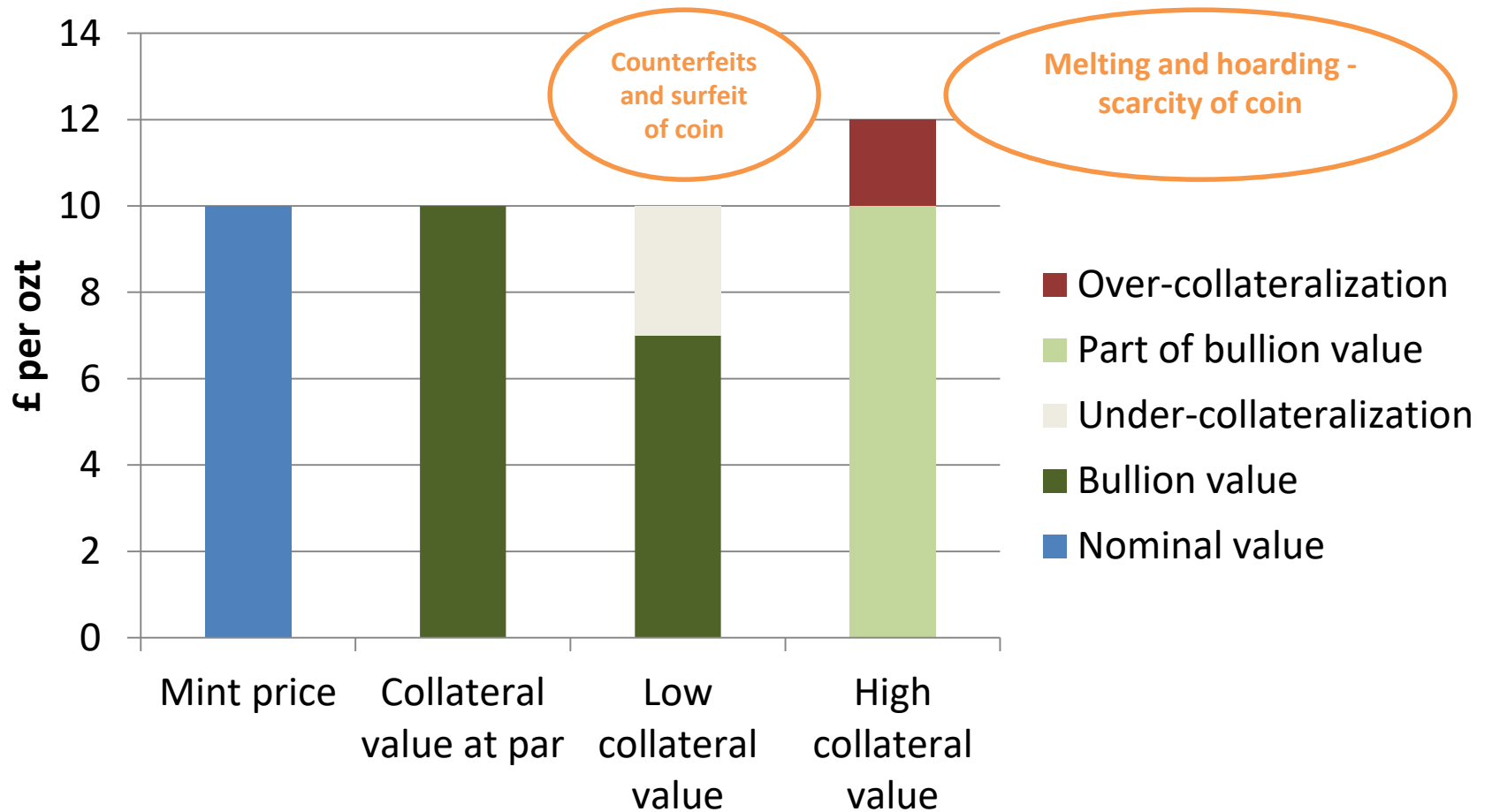
# Figure 17 - Net mint price, 1158-1750



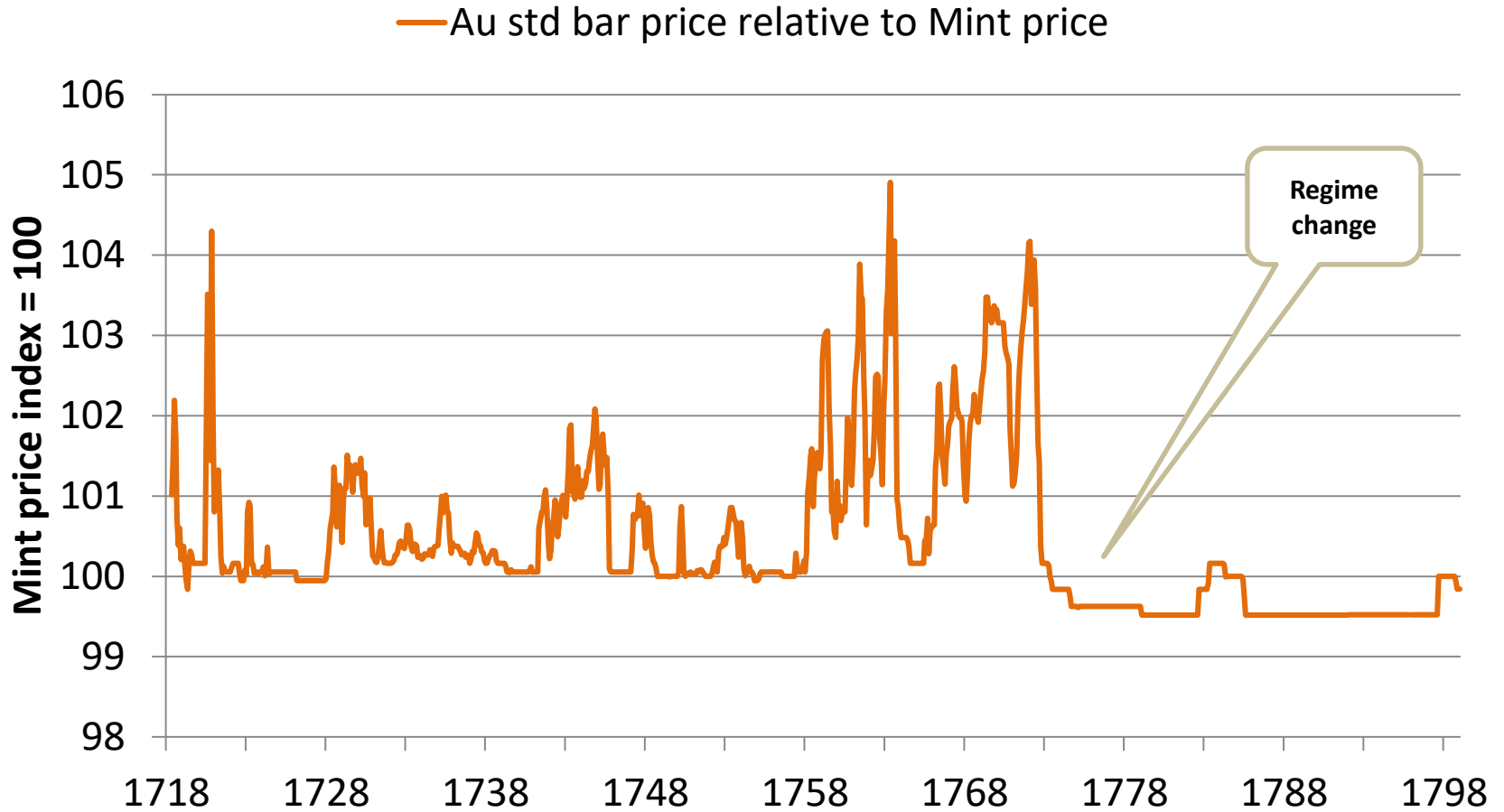
# Figure 18 – Exchange value of guineas, 1694-97



# Figure 19 - Minted currency with varying collateral values

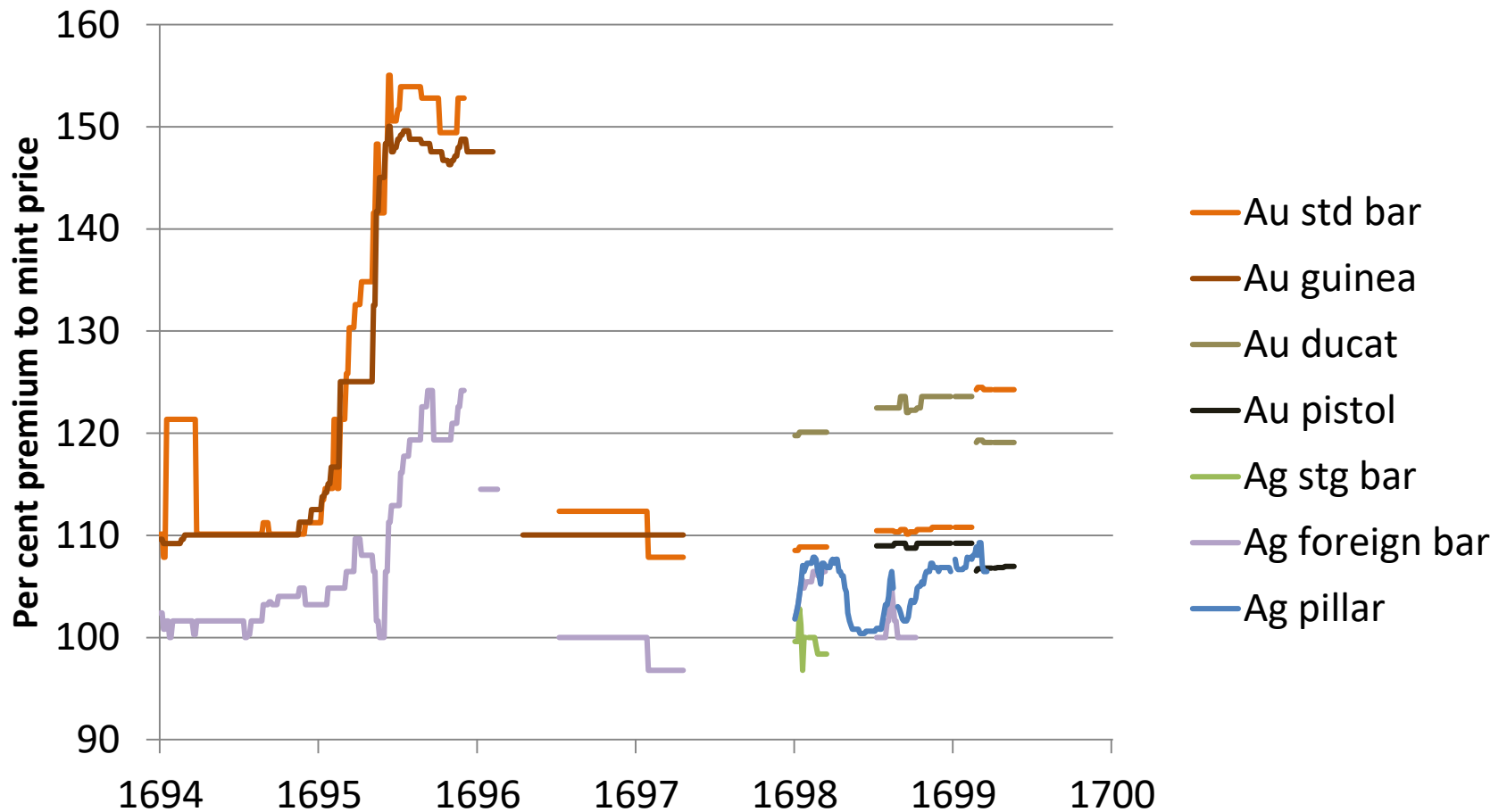


# Figure 20 - Sterling gold bullion price in London, 1718-99



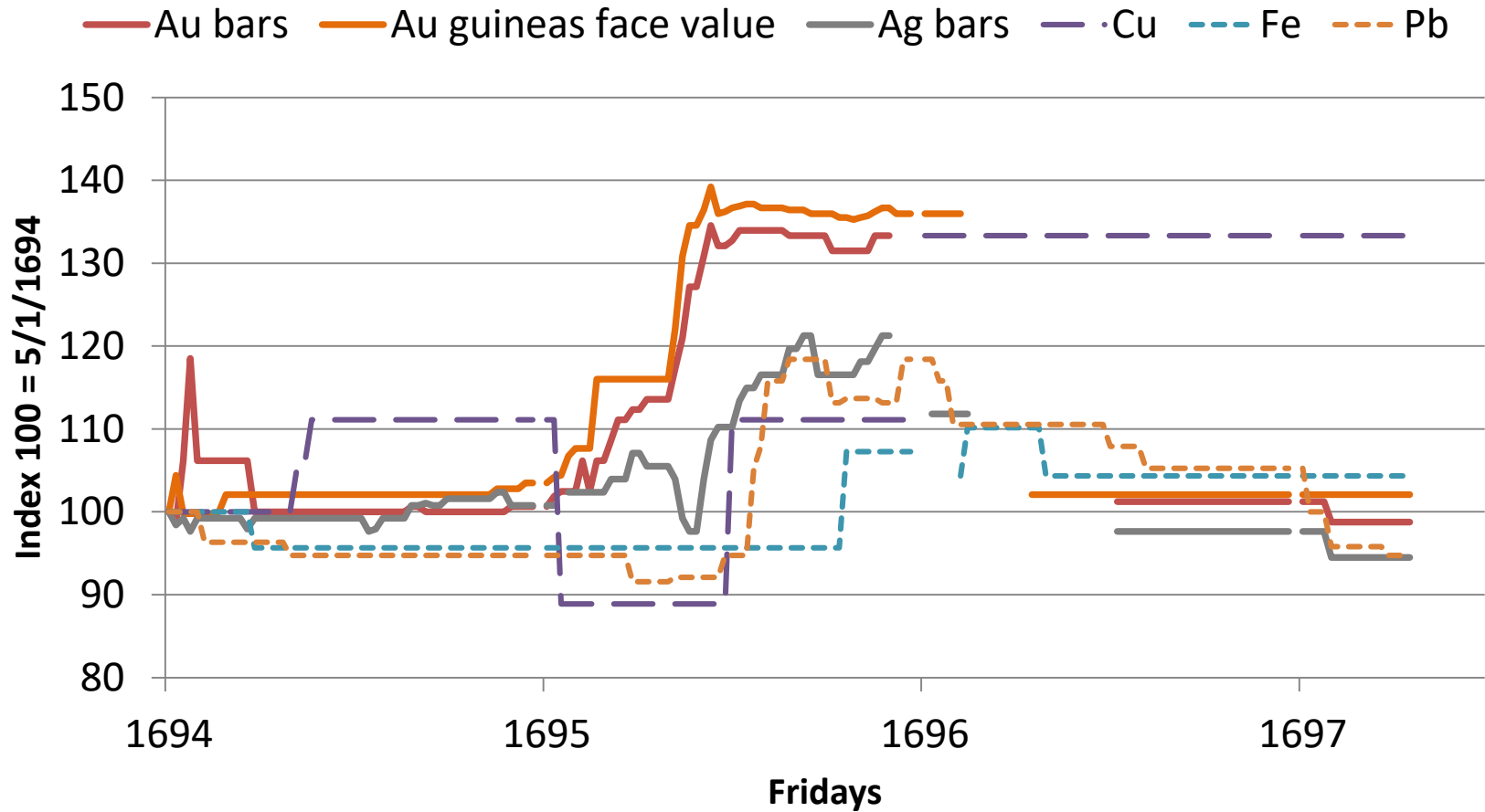
J. Castaing et al (from 1698)  
(Reproduced with kind permission of Palgrave Macmillan, see page xi)

# Figure 21 – Bullion and specie prices in the sterling currency crisis of 1695

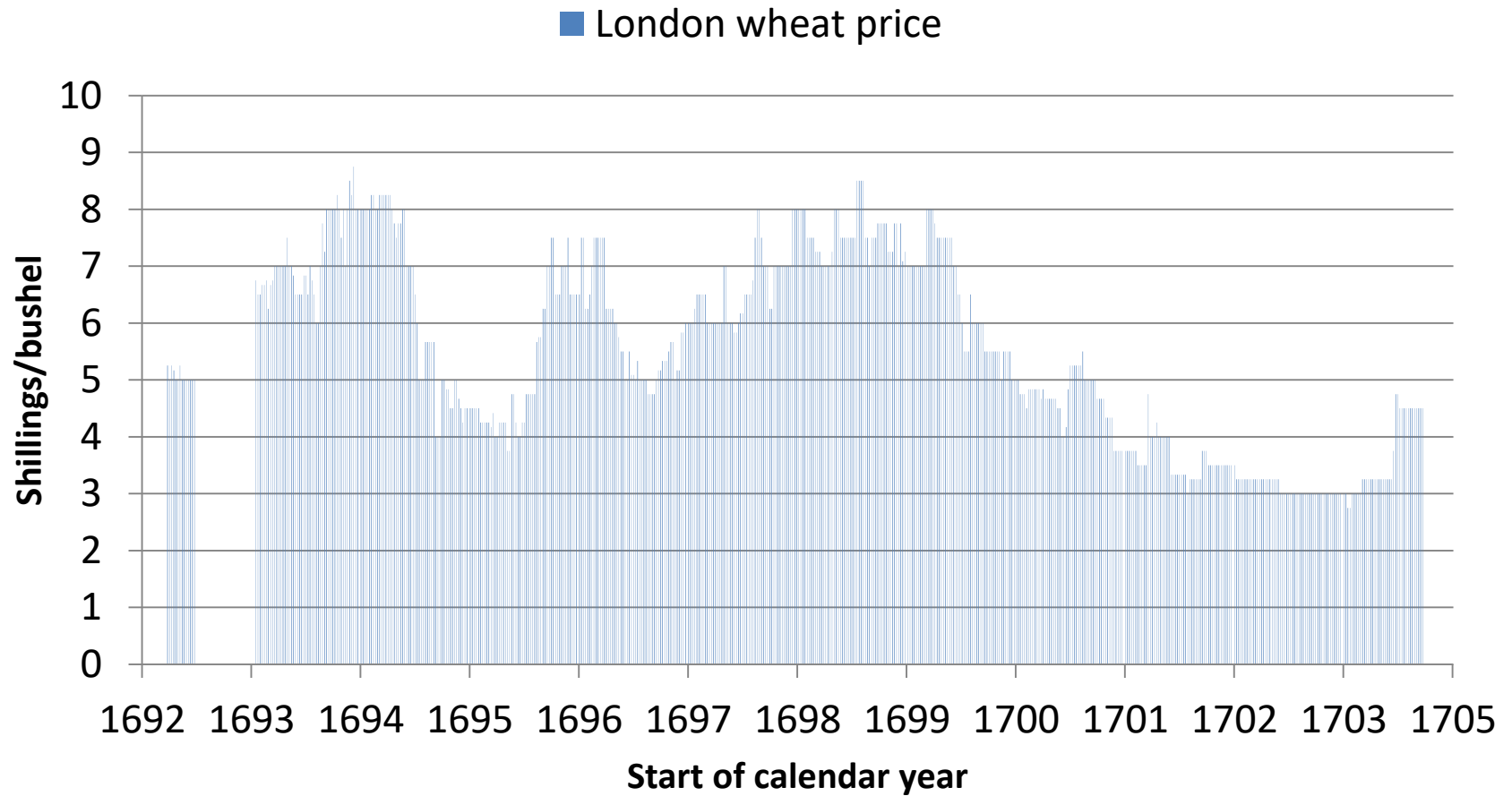


J. Houghton (1692-1702), J. Castaing (from 1698)  
 (Reproduced with kind permission of Palgrave Macmillan, see page xi)

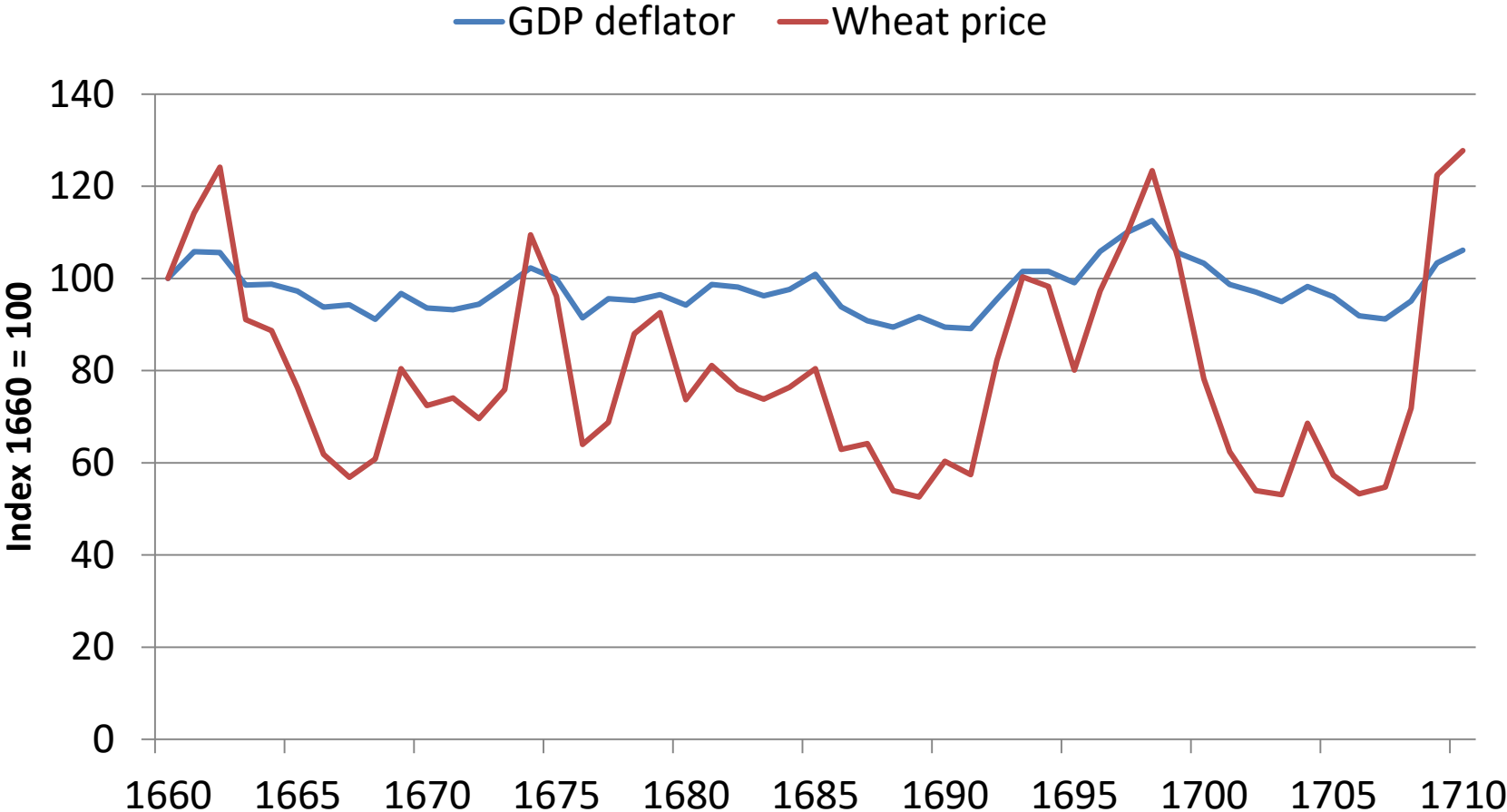
# Figure 22 - London metal prices, late 17<sup>th</sup> C



# Figure 23 - Wheat prices, 1692-1705

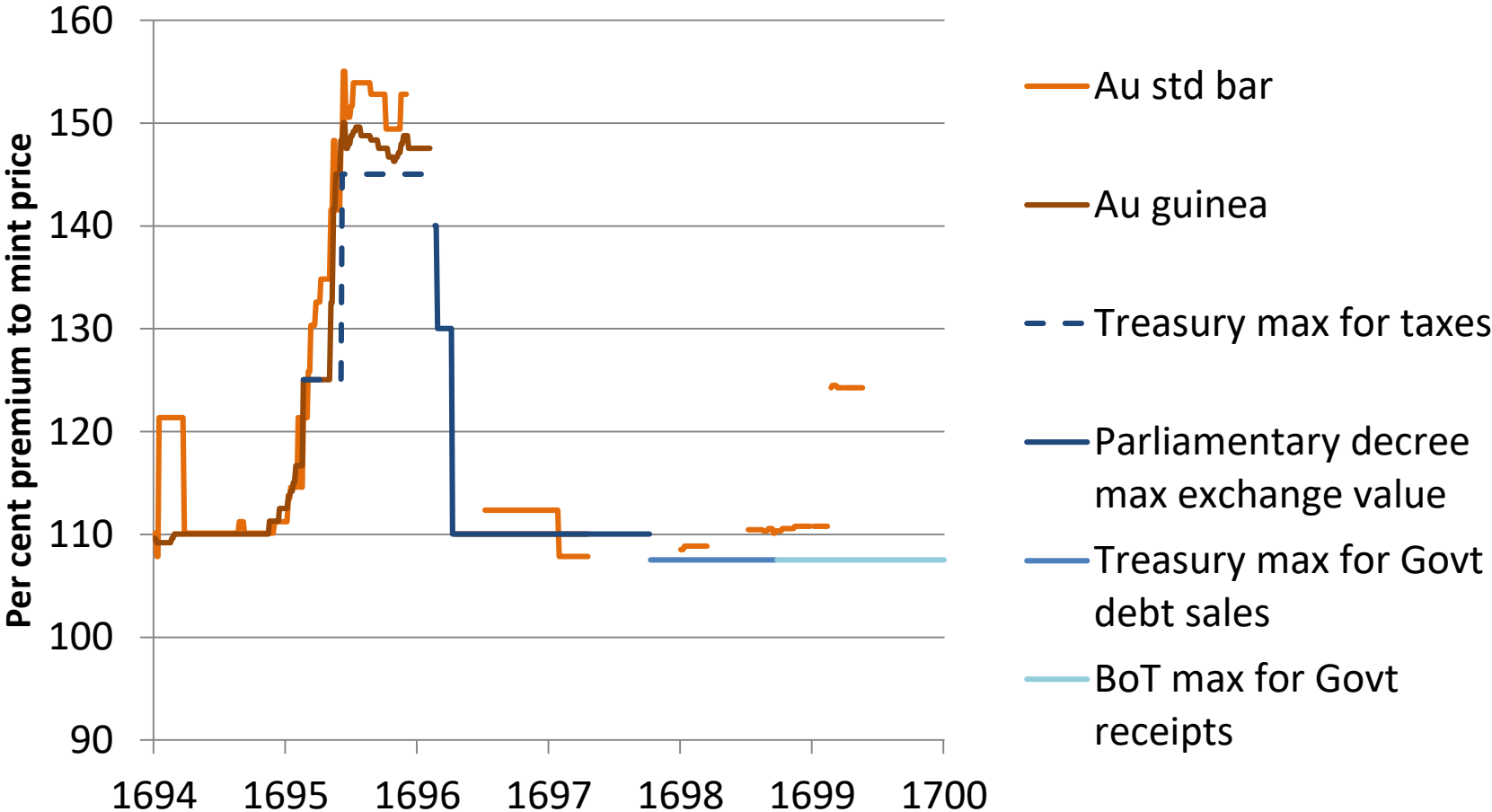


# Figure 24 - Sterling commodity prices, 1660-1710



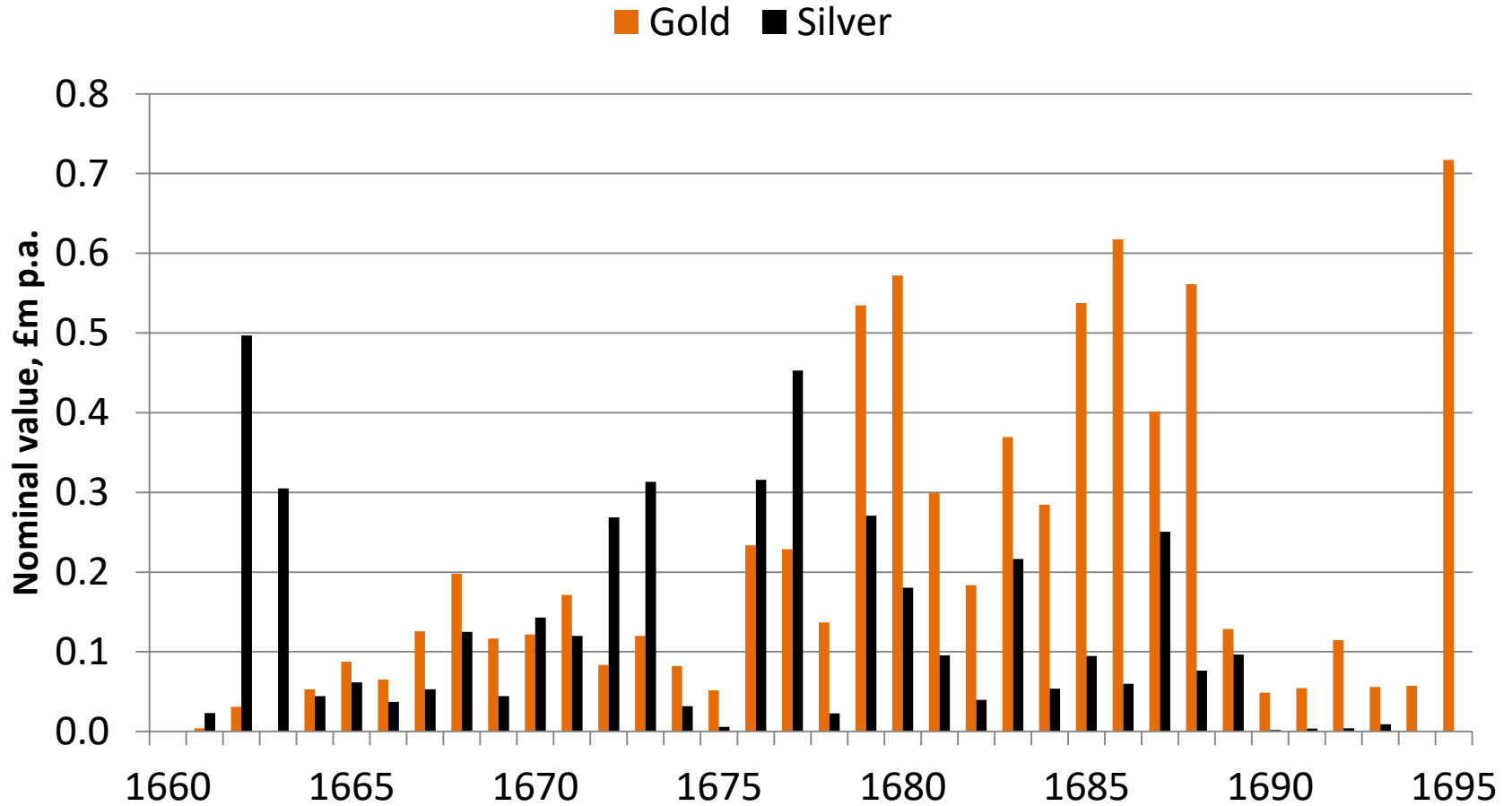
Broadberry et al (2011); G. Clark (2004)

# Figure 25 – Policy response to the sterling currency crisis of 1695



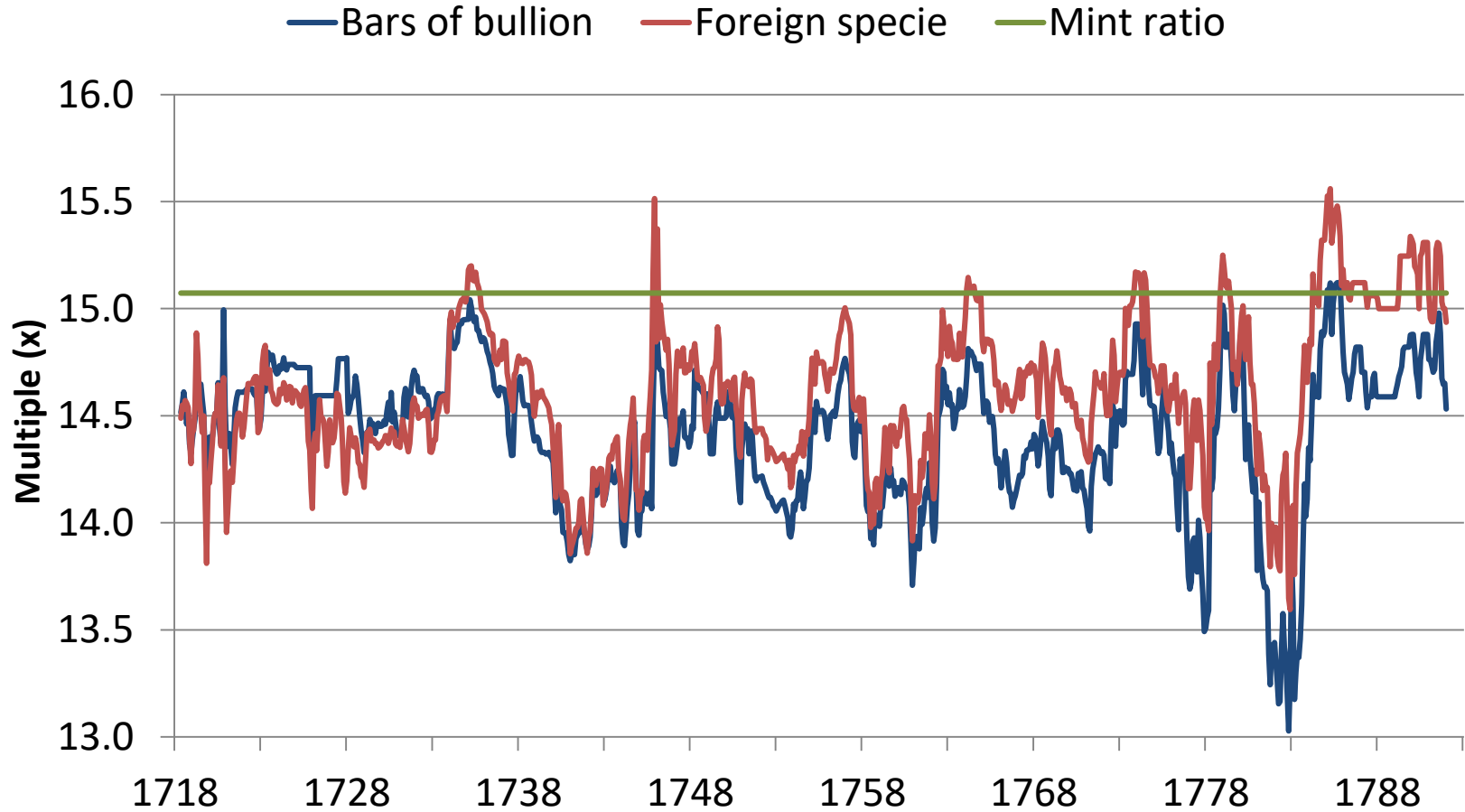
J. Houghton(1692-1703); J. Castaing (from 1698); A.E. Feavearyear (1963), p. 153

# Chart 26 - English Mint output, 1661-95



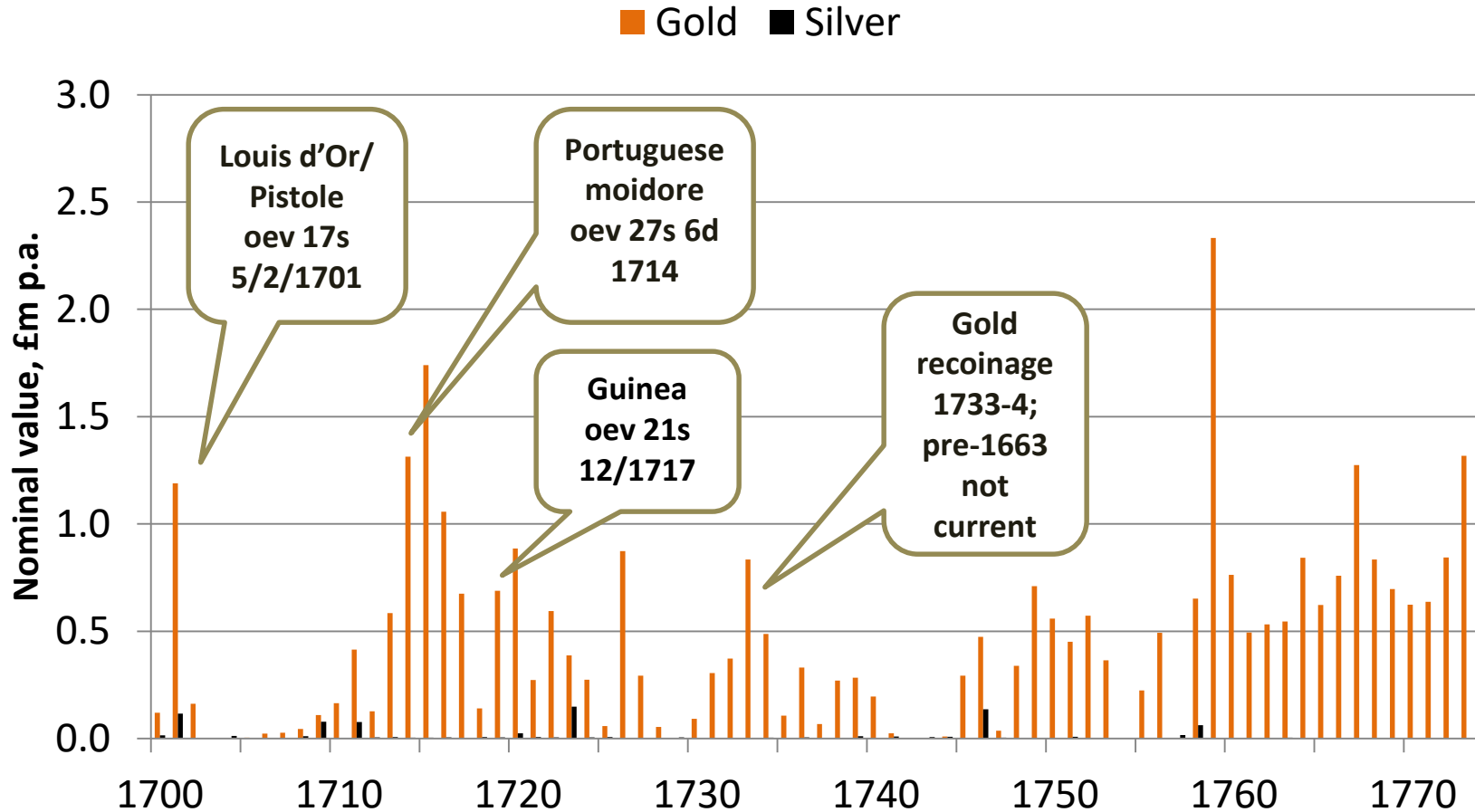
C.E. Challis (1992) pp. 689-698  
 (Reproduced with kind permission of Palgrave Macmillan, see page xi)

# Figure 27 - Gold/silver price ratio, 1718-92



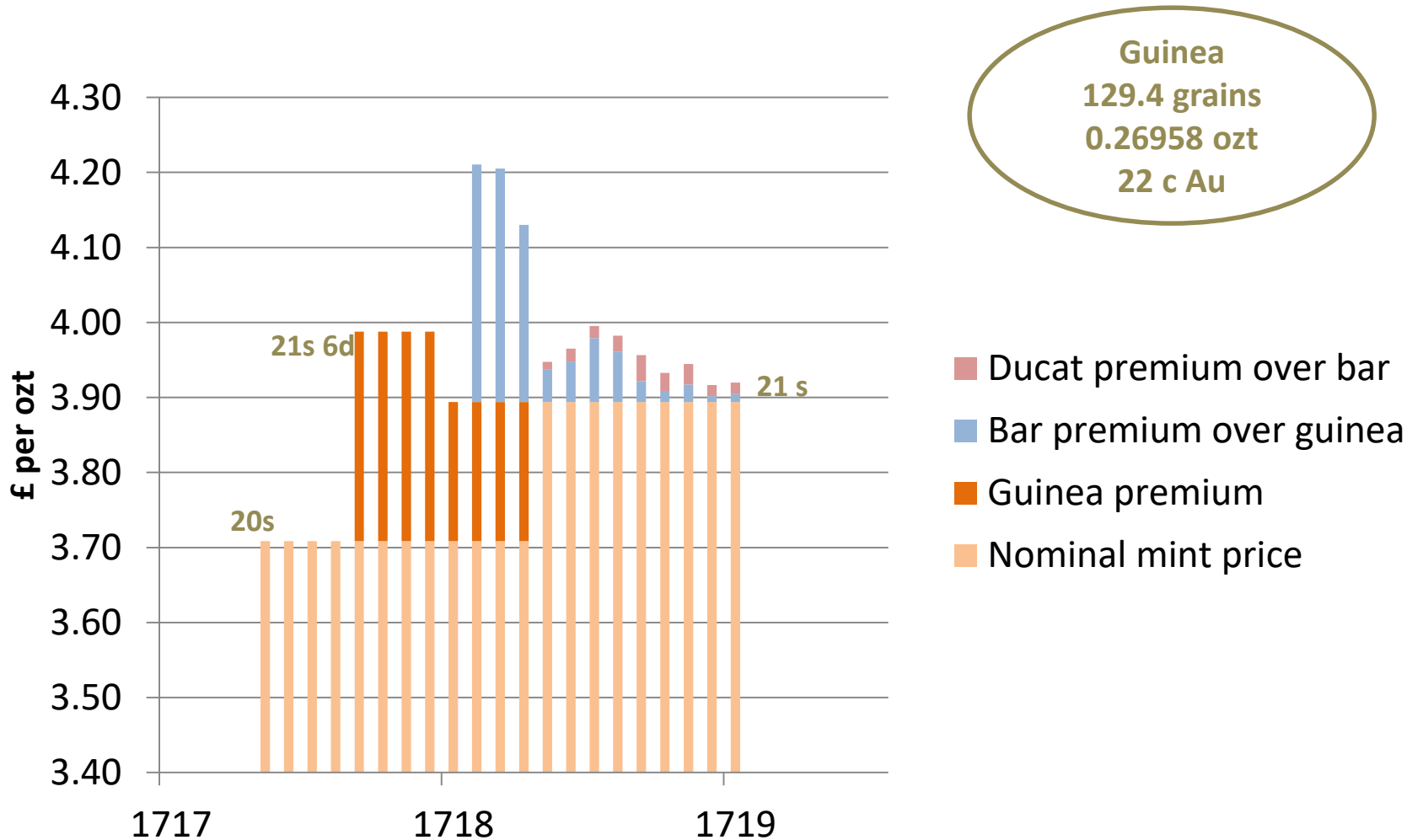
J. Castaing (from 1698)  
(Reproduced with kind permission of Palgrave Macmillan, see page xi)

# Figure 28 - English Mint output, 1700-73



C.E. Challis (1992) pp. 689-698; J.H.M. Craig (1953) pp. 214-5  
 (Reproduced with kind permission of Palgrave Macmillan, see page xi)

# Figure 29 - Newton's currency reforms of 1717-18



Guinea  
 129.4 grains  
 0.26958 ozt  
 22 c Au

J. Castaing (from 1698)  
 (Reproduced with kind permission of Palgrave Macmillan, see page xi)



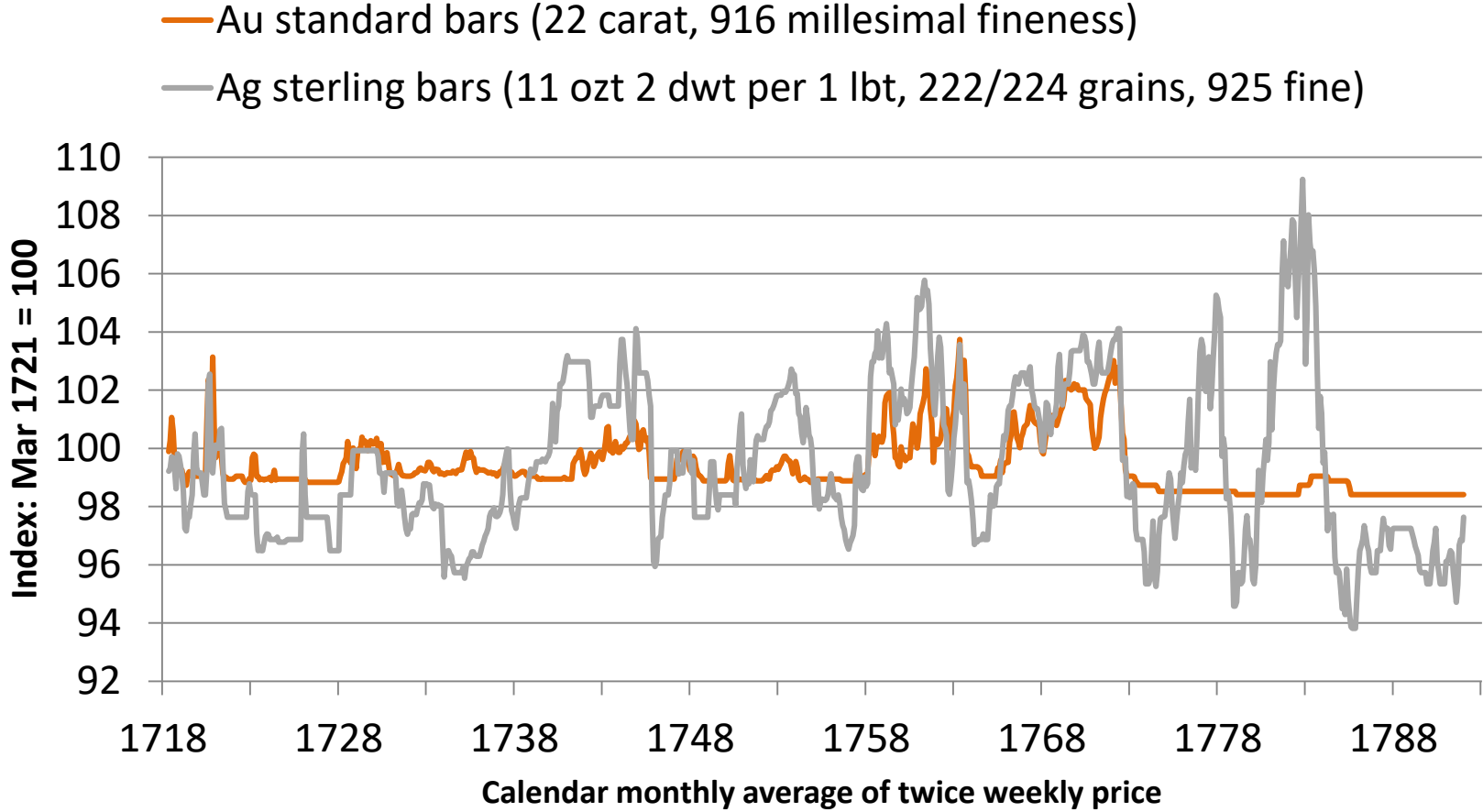
Figure 31 - Castaing's twice weekly report

**The Course of the Exchange, and other things.**

*London, Fryday 7th January, 1698.*

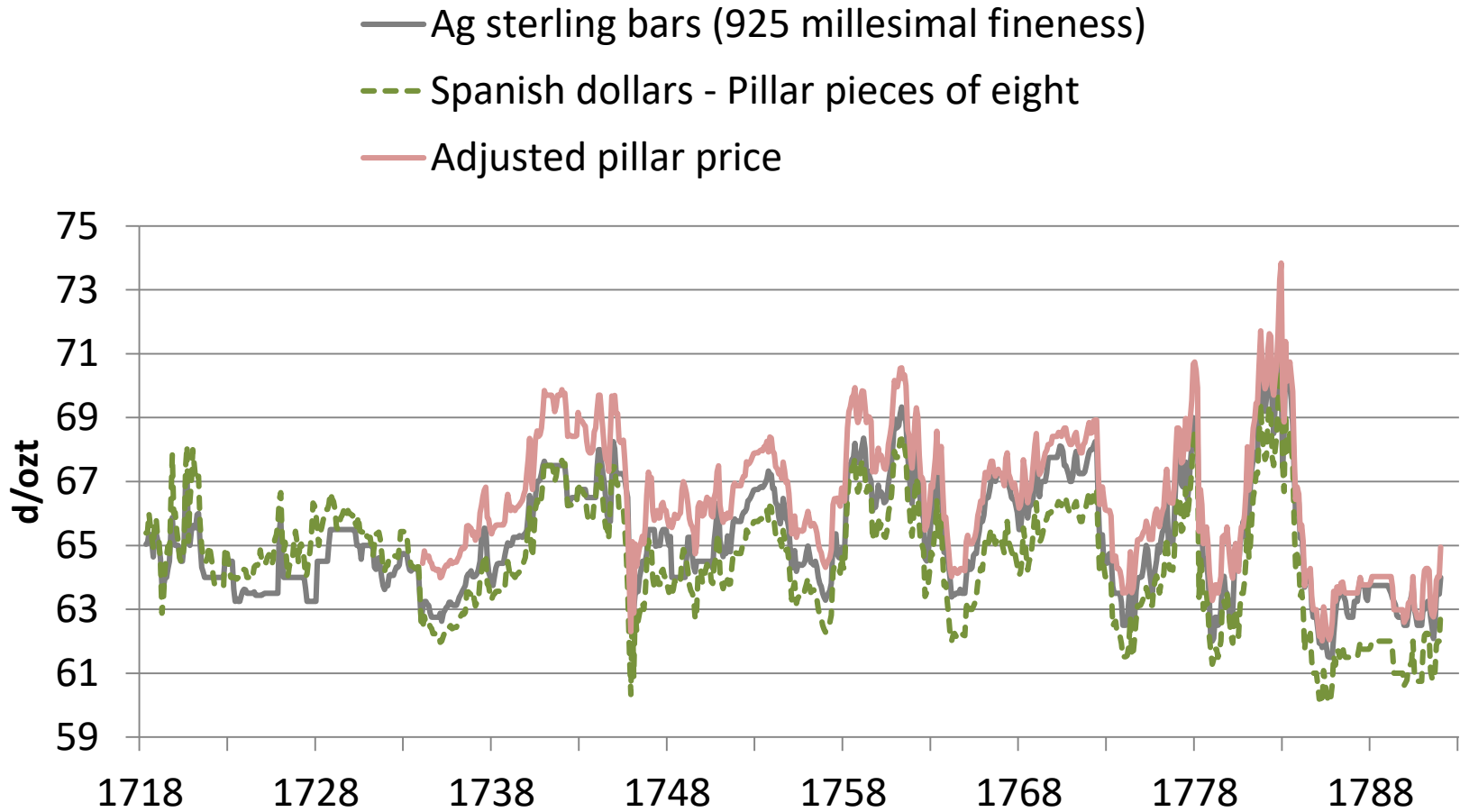
Gold—————	4	l.	00	s.	6	d.
Ditto Ducats————	4		5		6	
Silver Sta. ---	5	s.	1	d.	$\frac{1}{2}$	a 2 d.
Foreign Bars————	5		3		$\frac{1}{2}$	
Pieces of Eight————	5		3		$\frac{1}{2}$	

# Chart 32 - Sterling bullion prices in London, 1718-92



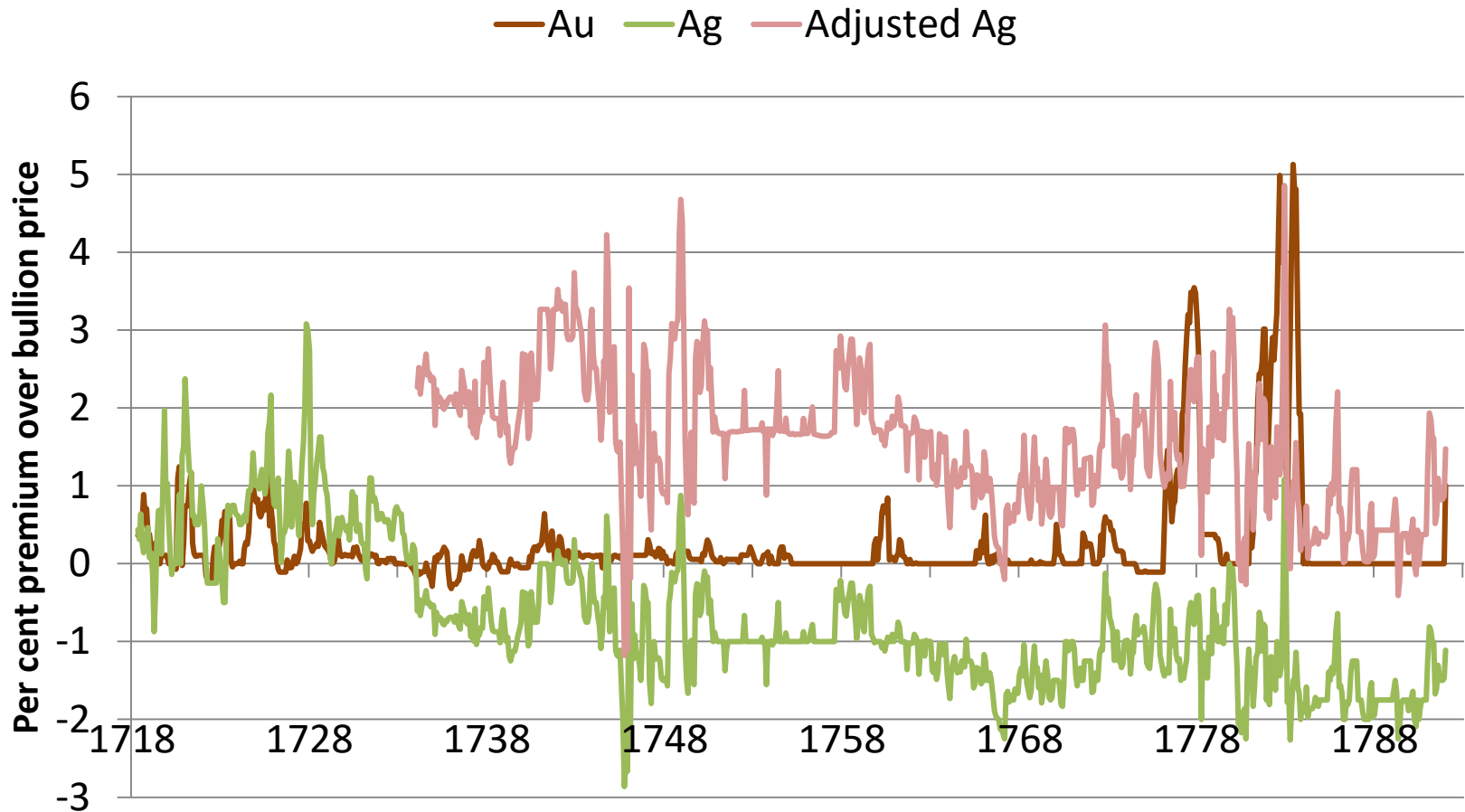
J. Castaing (from 1698)  
(Reproduced with kind permission of Palgrave Macmillan, see page xi)

# Figure 33 - Silver coin premium, 1718-92



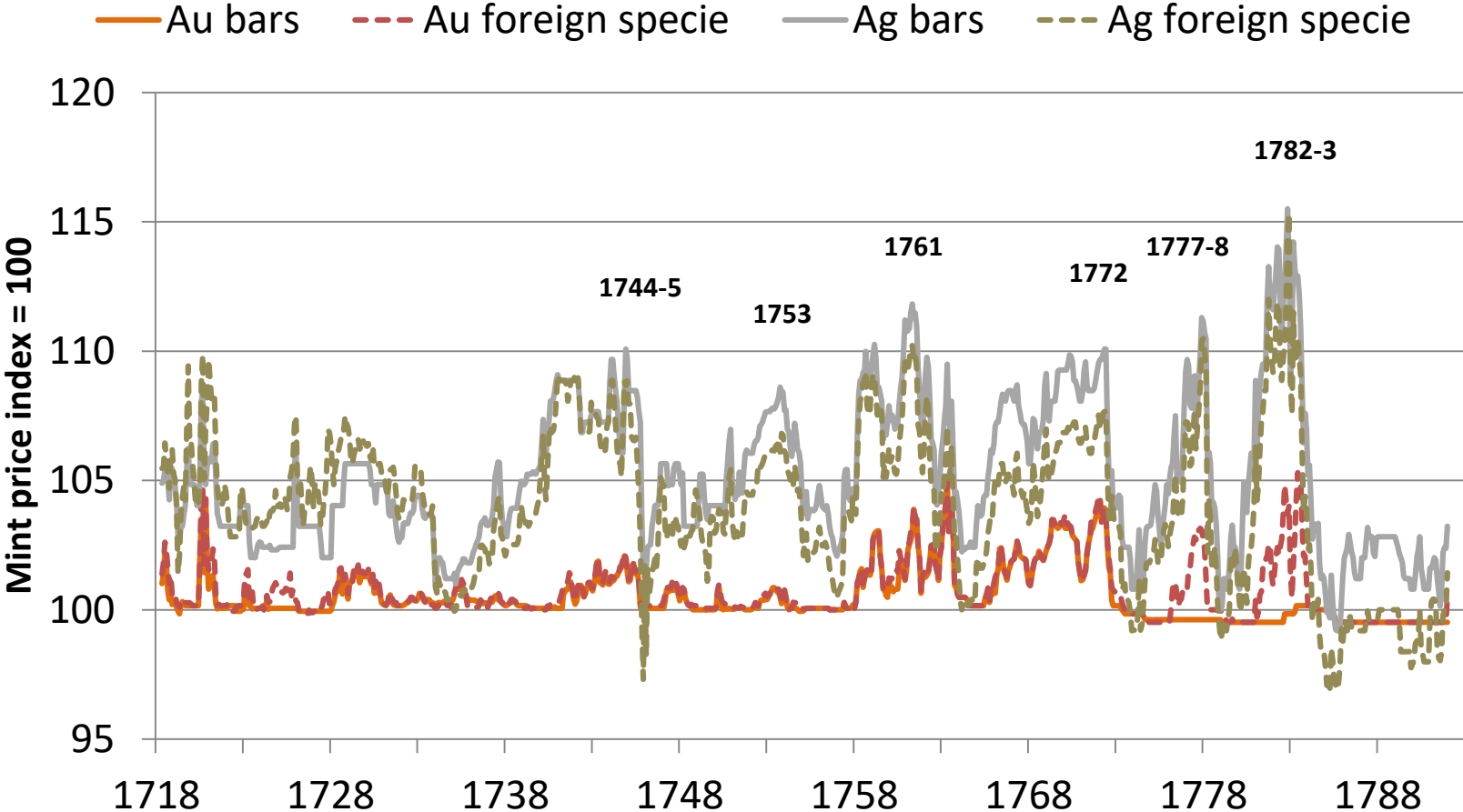
J. Castaing (from 1698); adjustment factor from Lord Liverpool (1880), p. 160; E.M. Kelly, p. 21  
(Reproduced with kind permission of Palgrave Macmillan, see page xi)

**Figure 34 - Foreign specie spreads over bullion price, 1718-92**



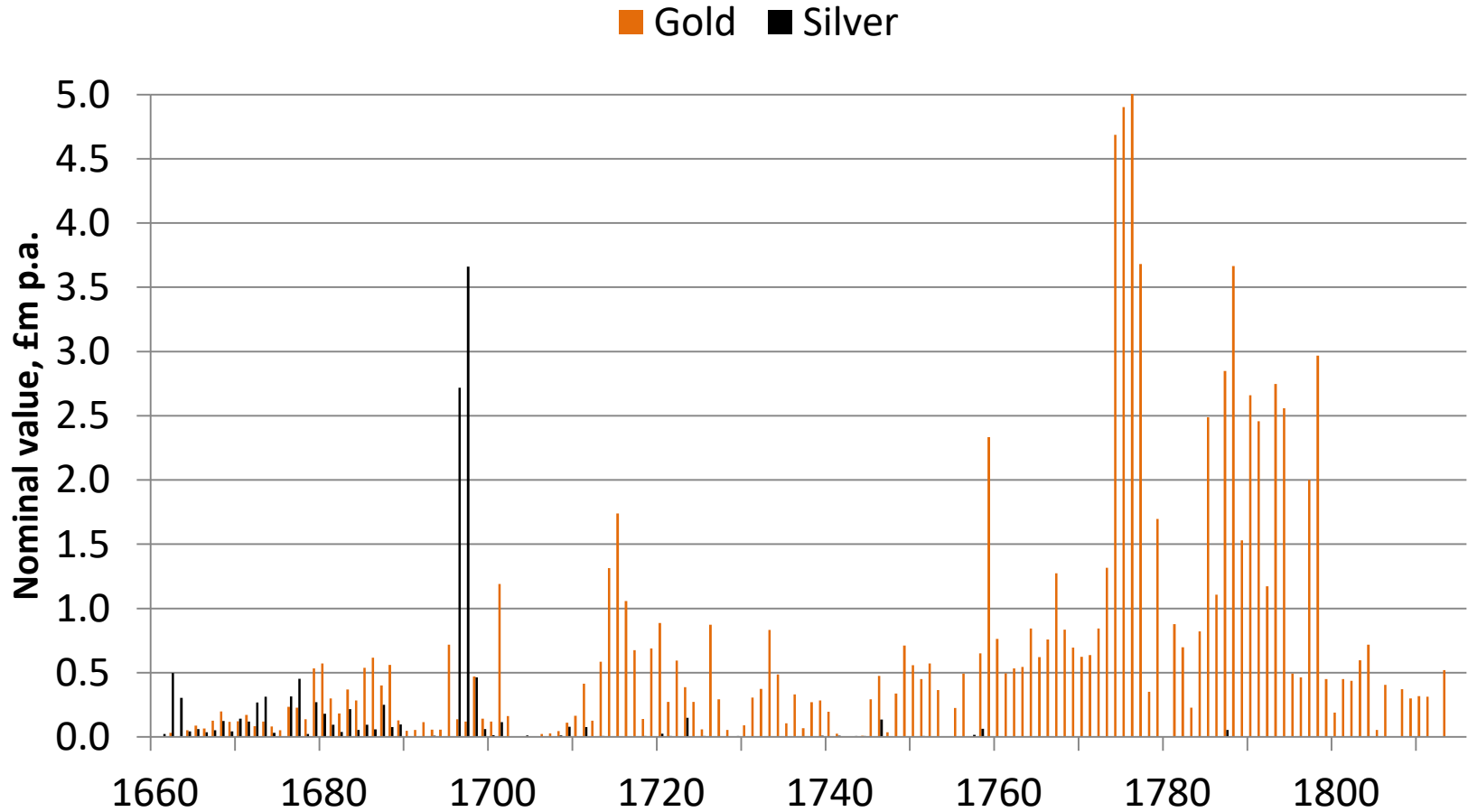
J. Castaing (from 1698)  
(Reproduced with kind permission of Palgrave Macmillan, see page xi)

# Figure 35 - Market price/mint price, 1718-92



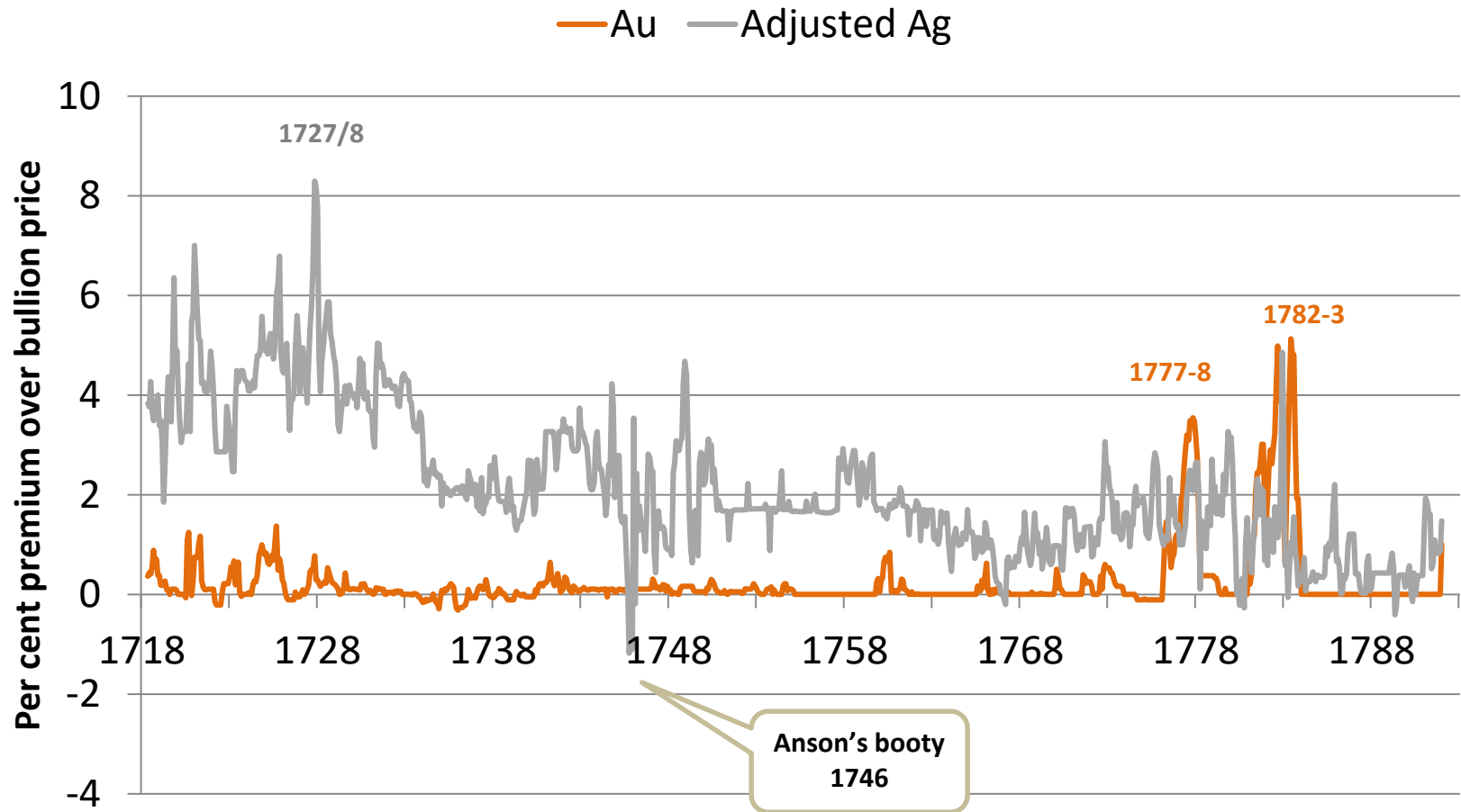
J. Castaing (from 1698)  
(Reproduced with kind permission of Palgrave Macmillan, see page xi)

# Chart 36 - English Mint output, 1661-1815



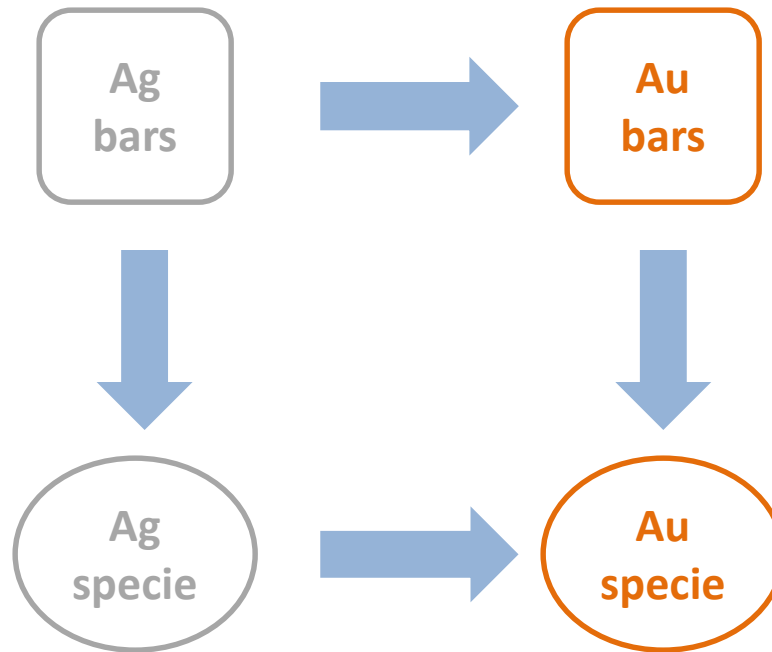
C.E. Challis (1992) pp. 689-698  
(Reproduced with kind permission of Palgrave Macmillan, see page xi)

# Figure 37 - Foreign specie prices in London, 1718-92

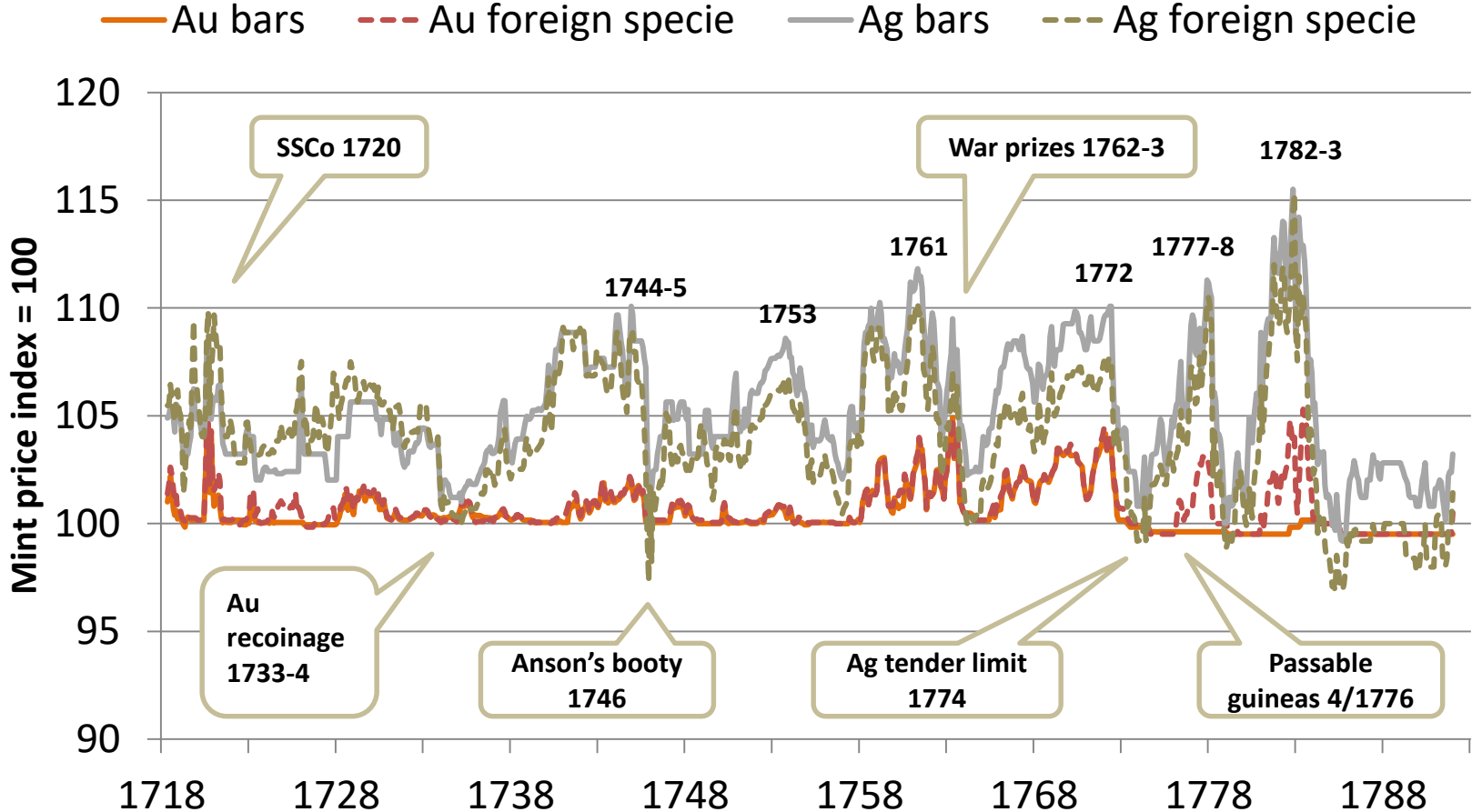


J. Castaing (from 1698)  
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**Figure 38 – Price interactions – VEC model - 1721 to 1773**



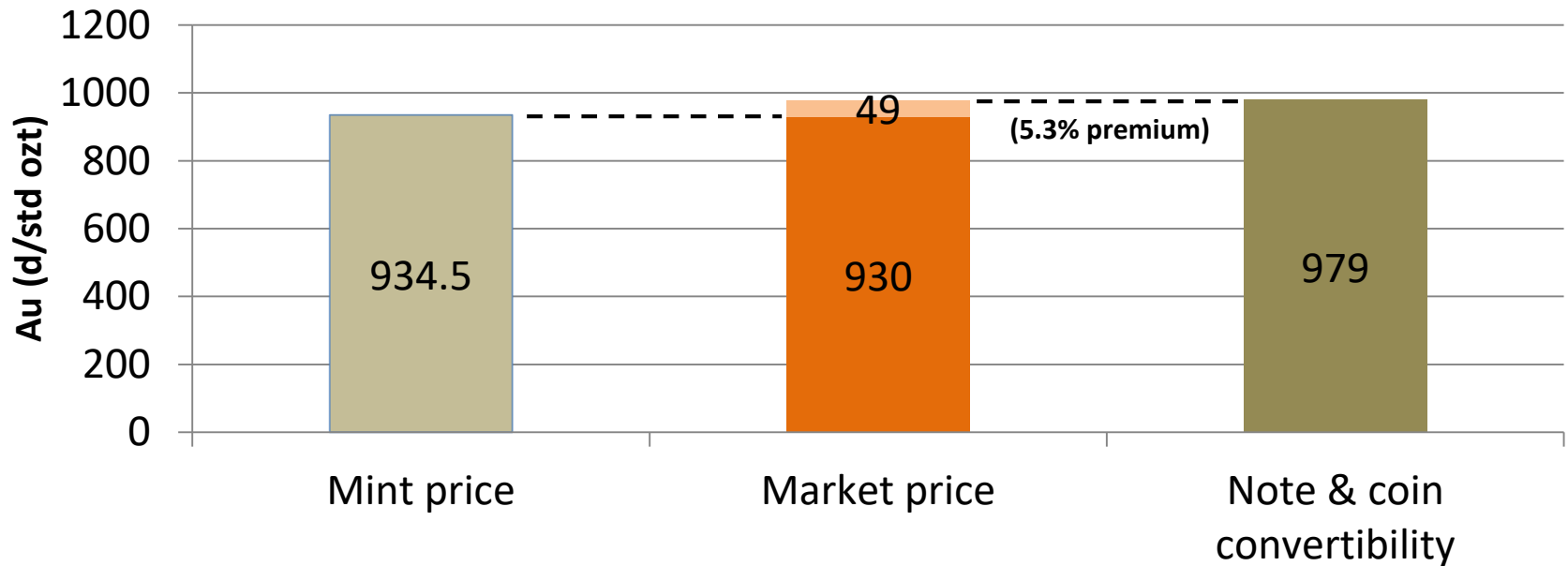
# Figure 39 - Market price/mint price, 1718-92



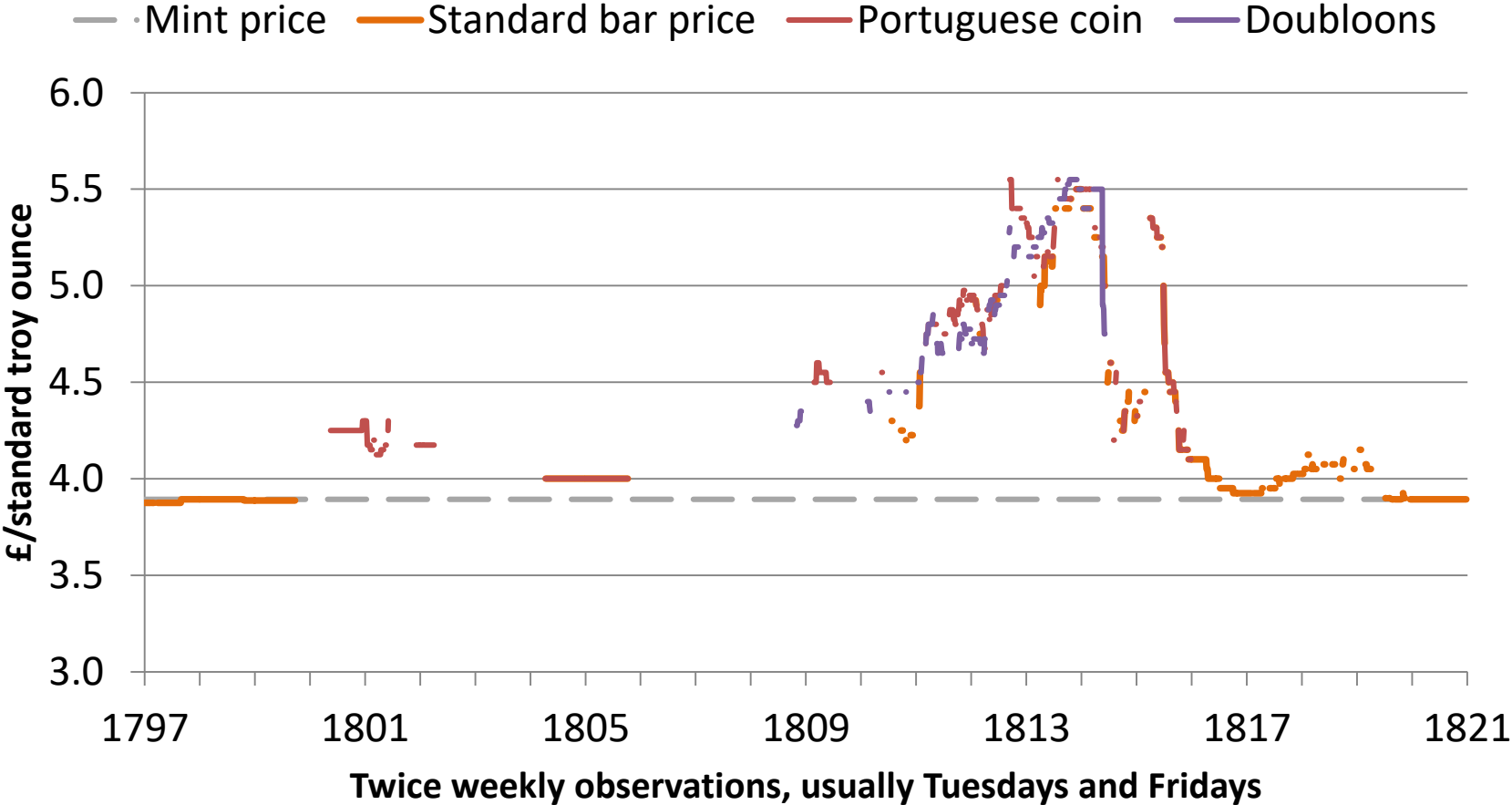
J. Castaing (from 1698)  
 (Reproduced with kind permission of Palgrave Macmillan, see page xi)

## Table 40 - Gold bullion trading range, 1718-1772

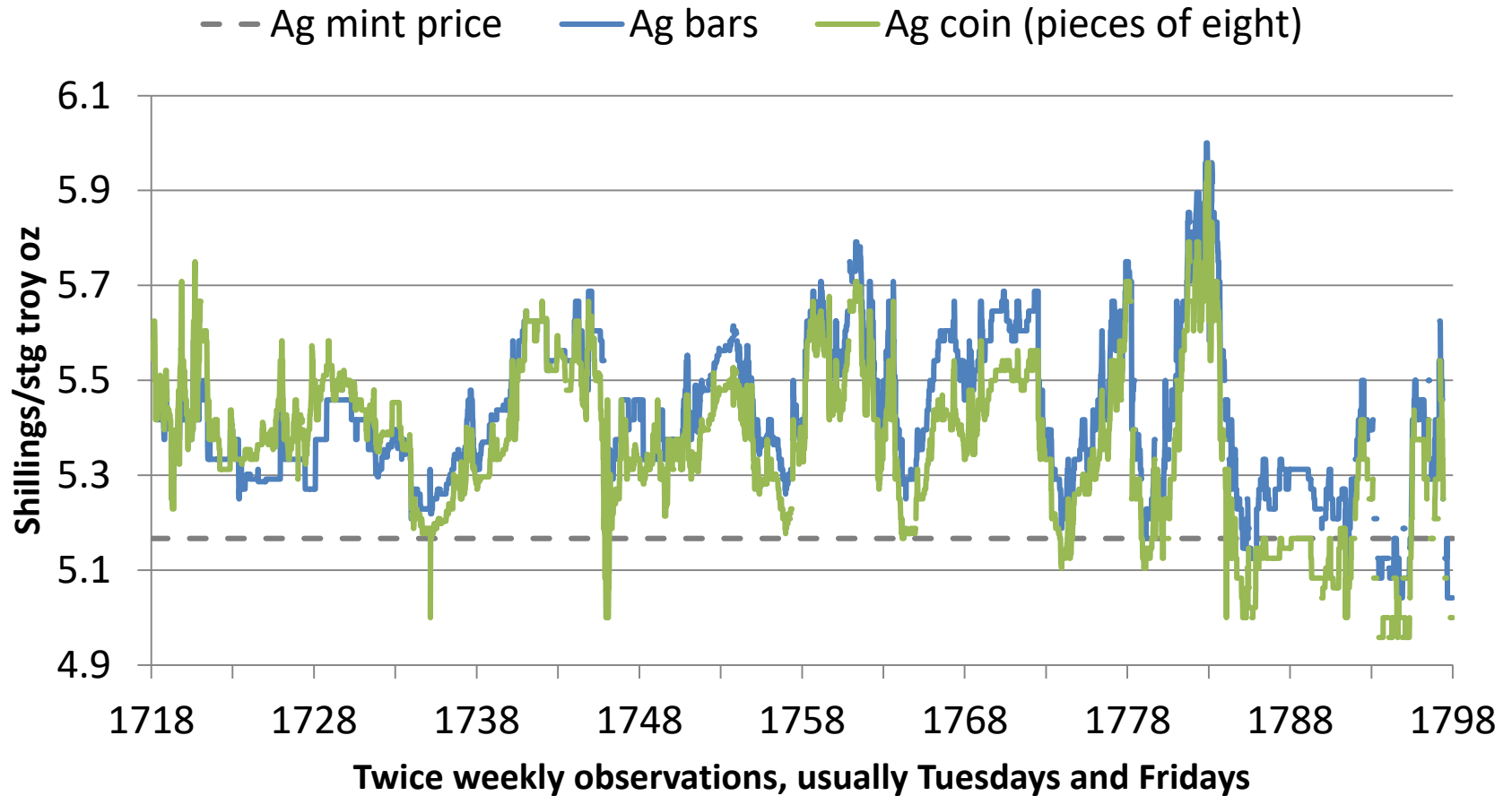
- Cost of bullion from notes and coin (930/0.95, assuming 5% underweight)
- Trading range
- Floor price (posted price less cost of time delay)
- Posted Mint price



# Figure 41 - Gold price during suspension, 1797-1821

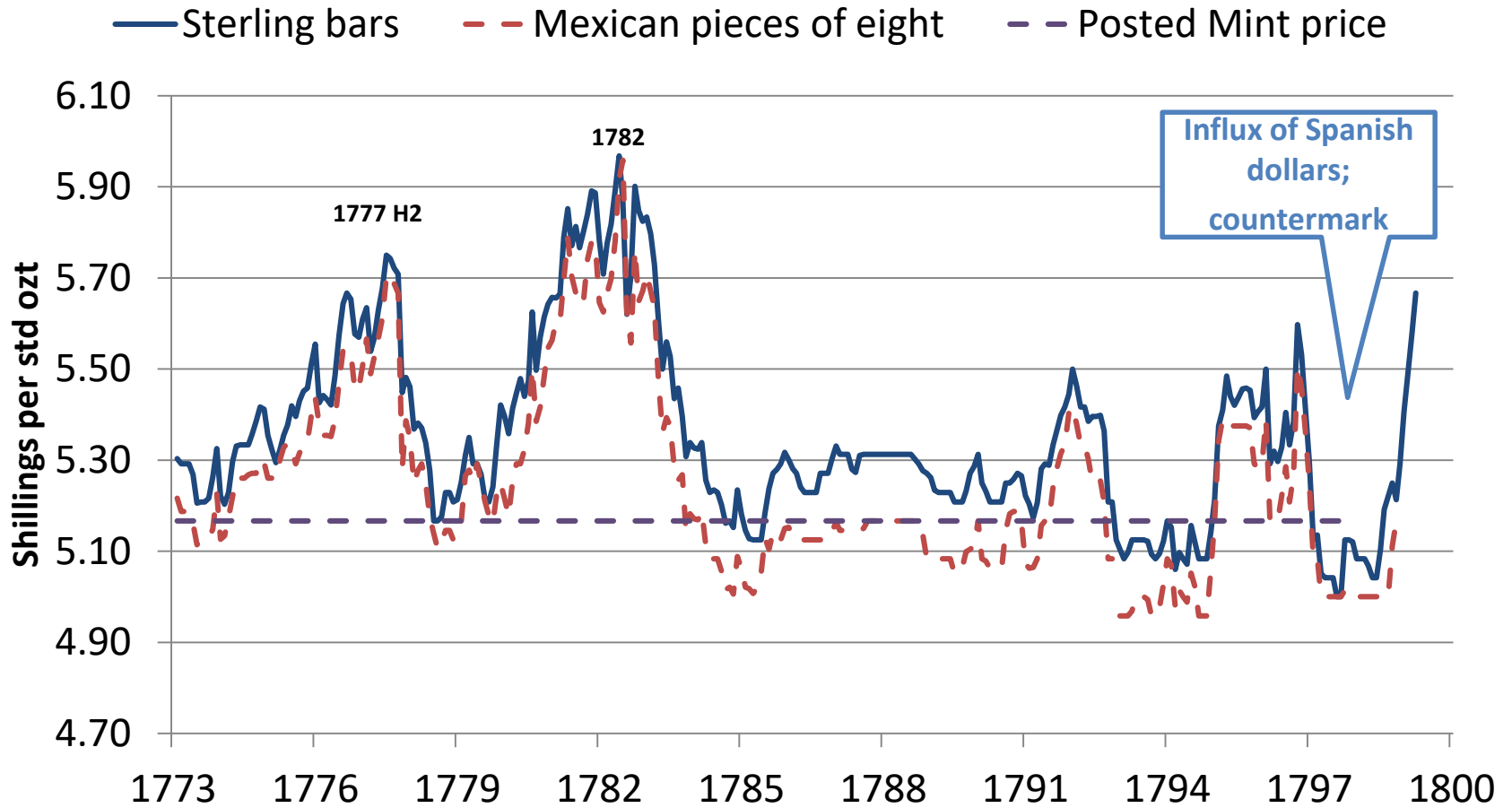


# Figure 42 - London silver market, 1718-1797

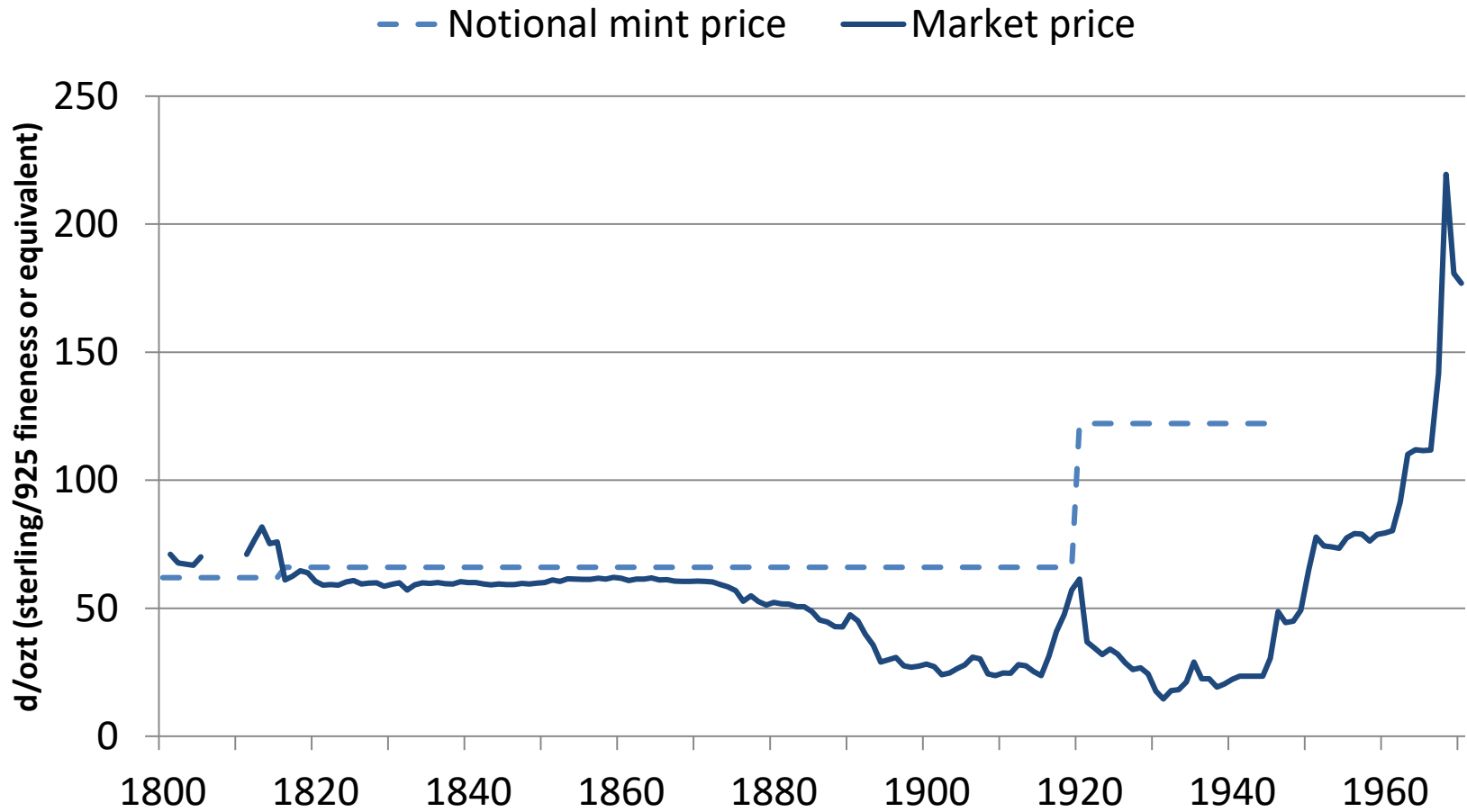


J. Castaing (from 1698); Bank of England Archive, 2A 109/1  
(Reproduced with kind permission of Palgrave Macmillan, see page xi)

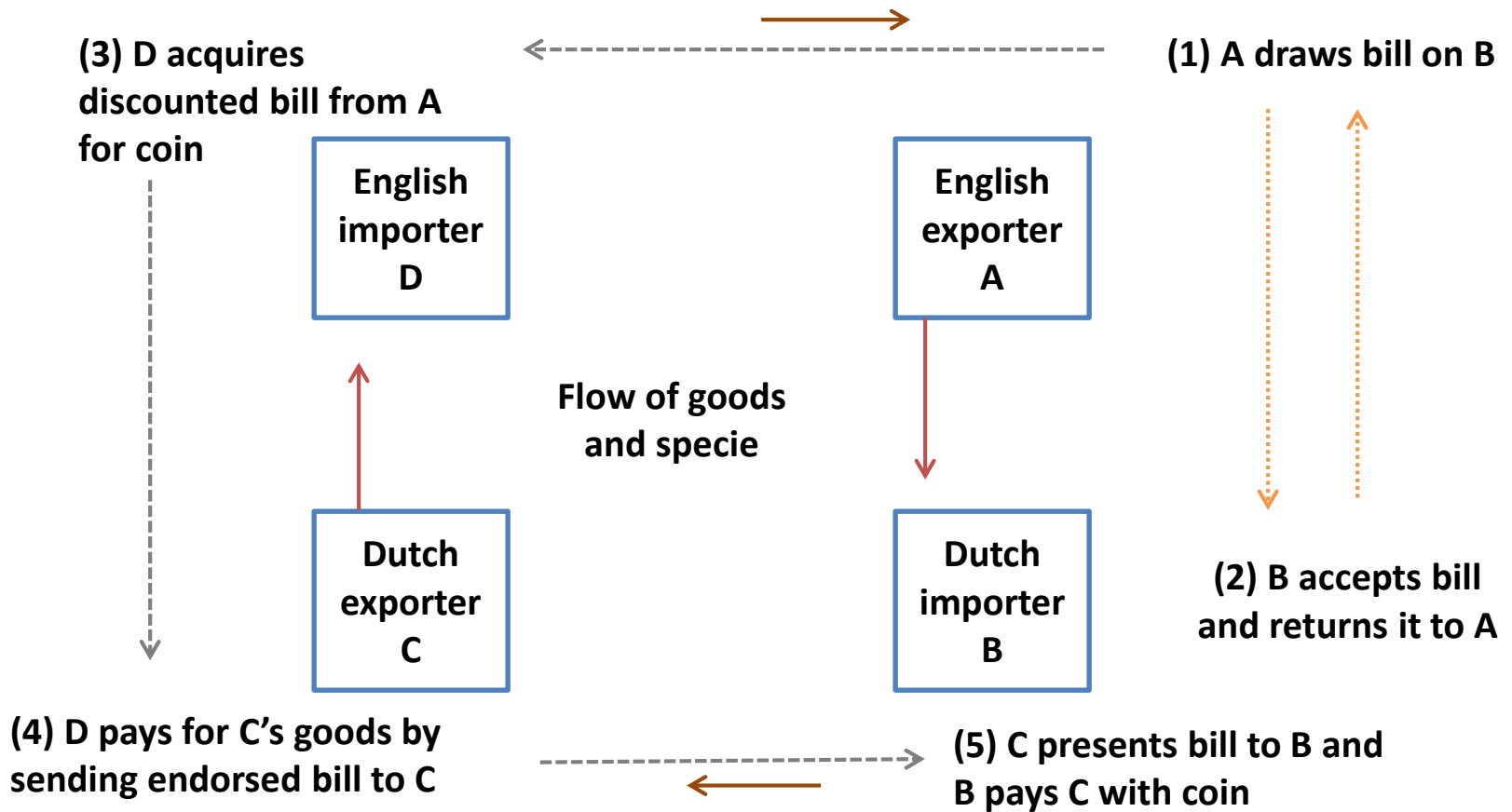
# Figure 43 - London silver price, July 1773 to Sept 1799



# Figure 44 - Silver prices after 1816

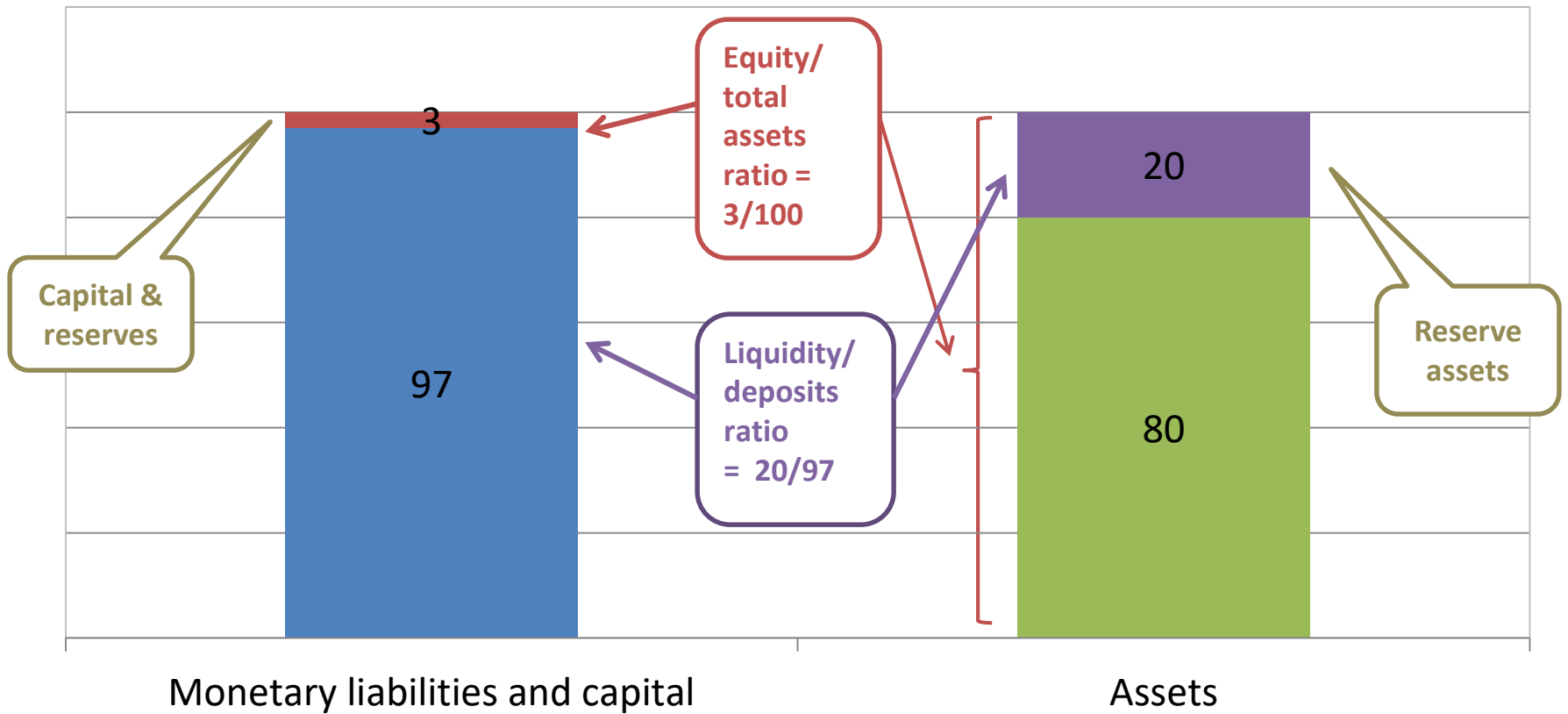


# Figure 45 – Mechanics of a bill of exchange

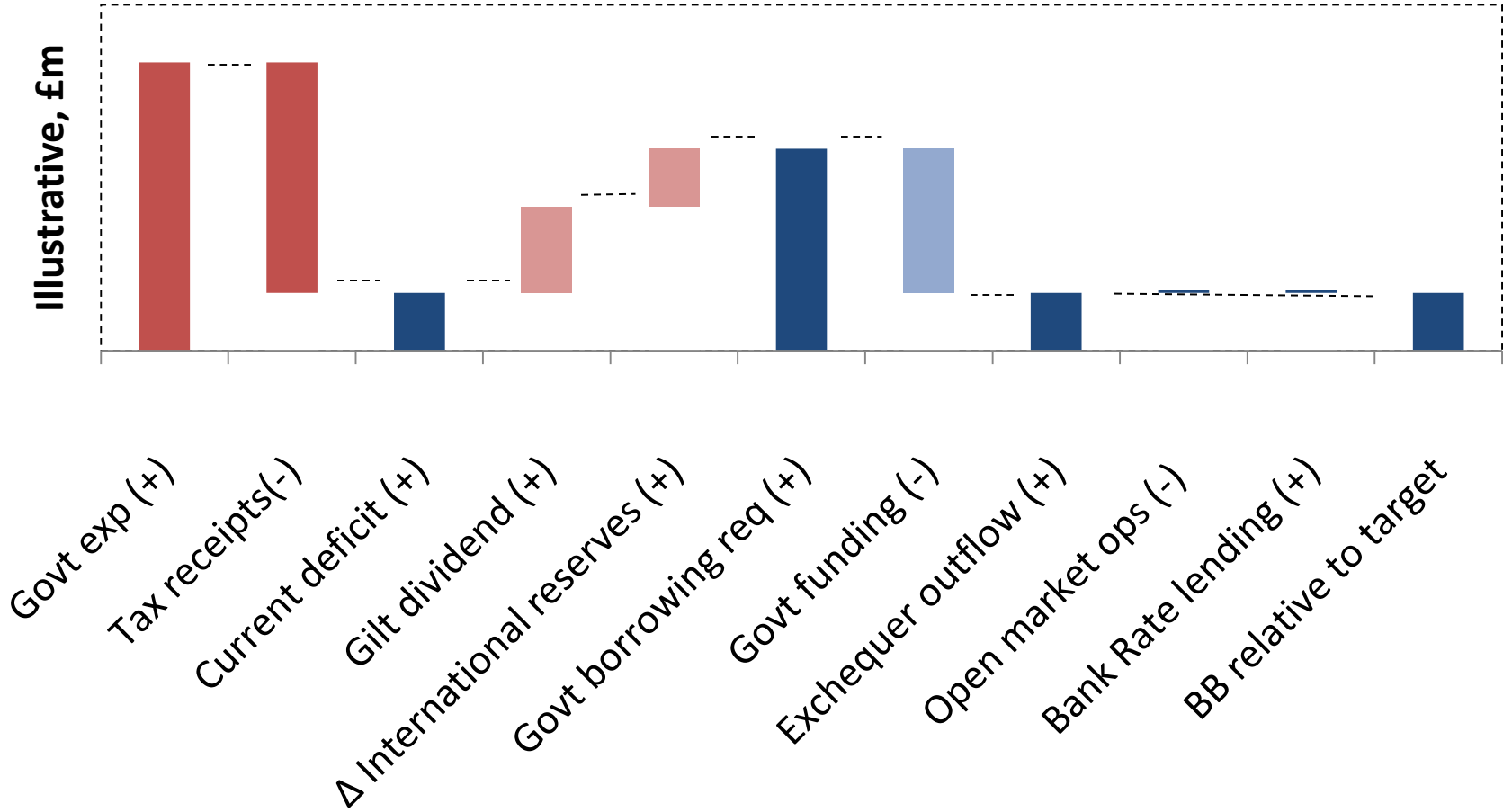


# Figure 46 - Fractional reserve banking

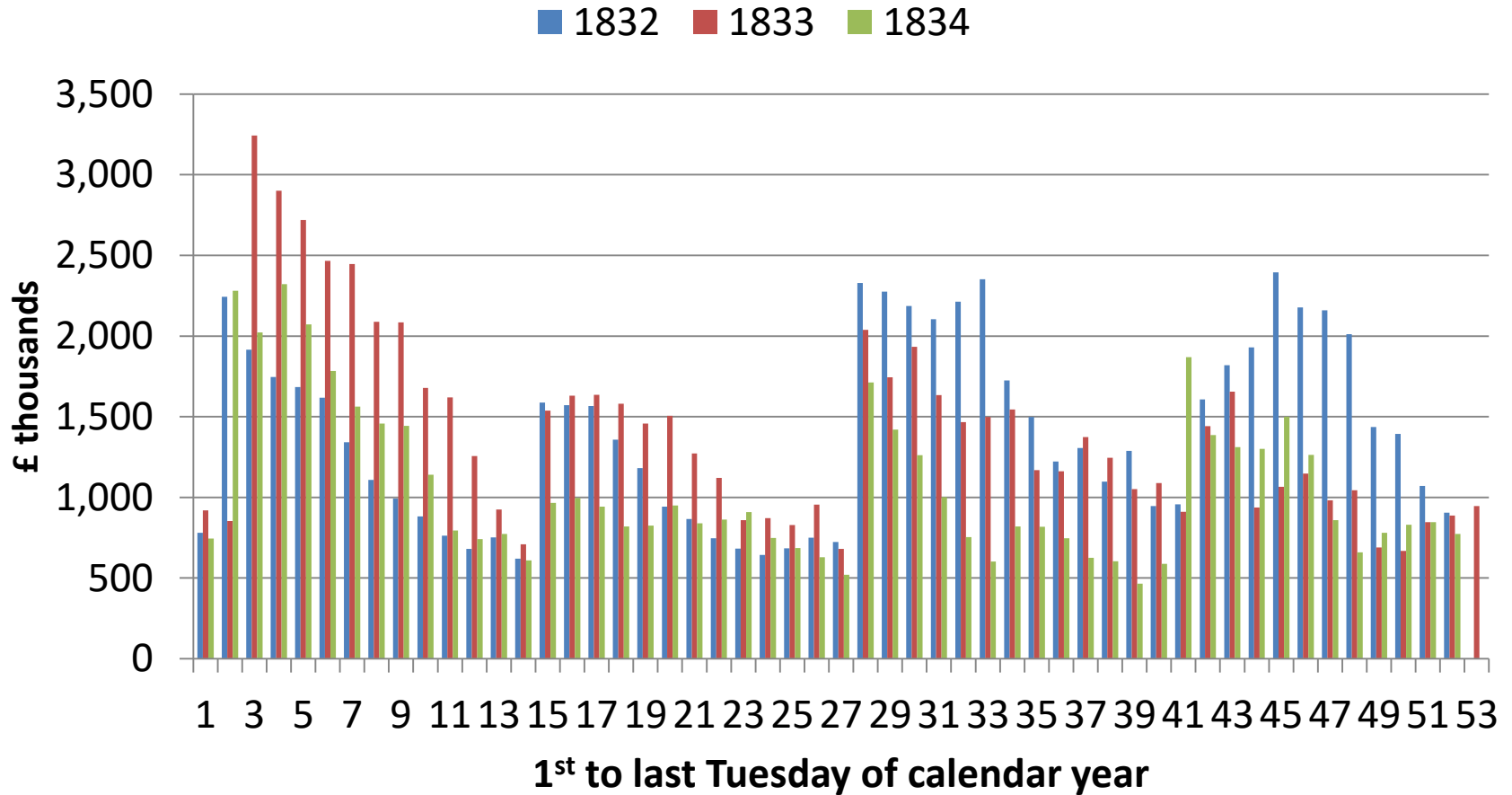
■ Monetary liabilities   ■ Equity capital   ■ Loans   ■ Bank liquidity



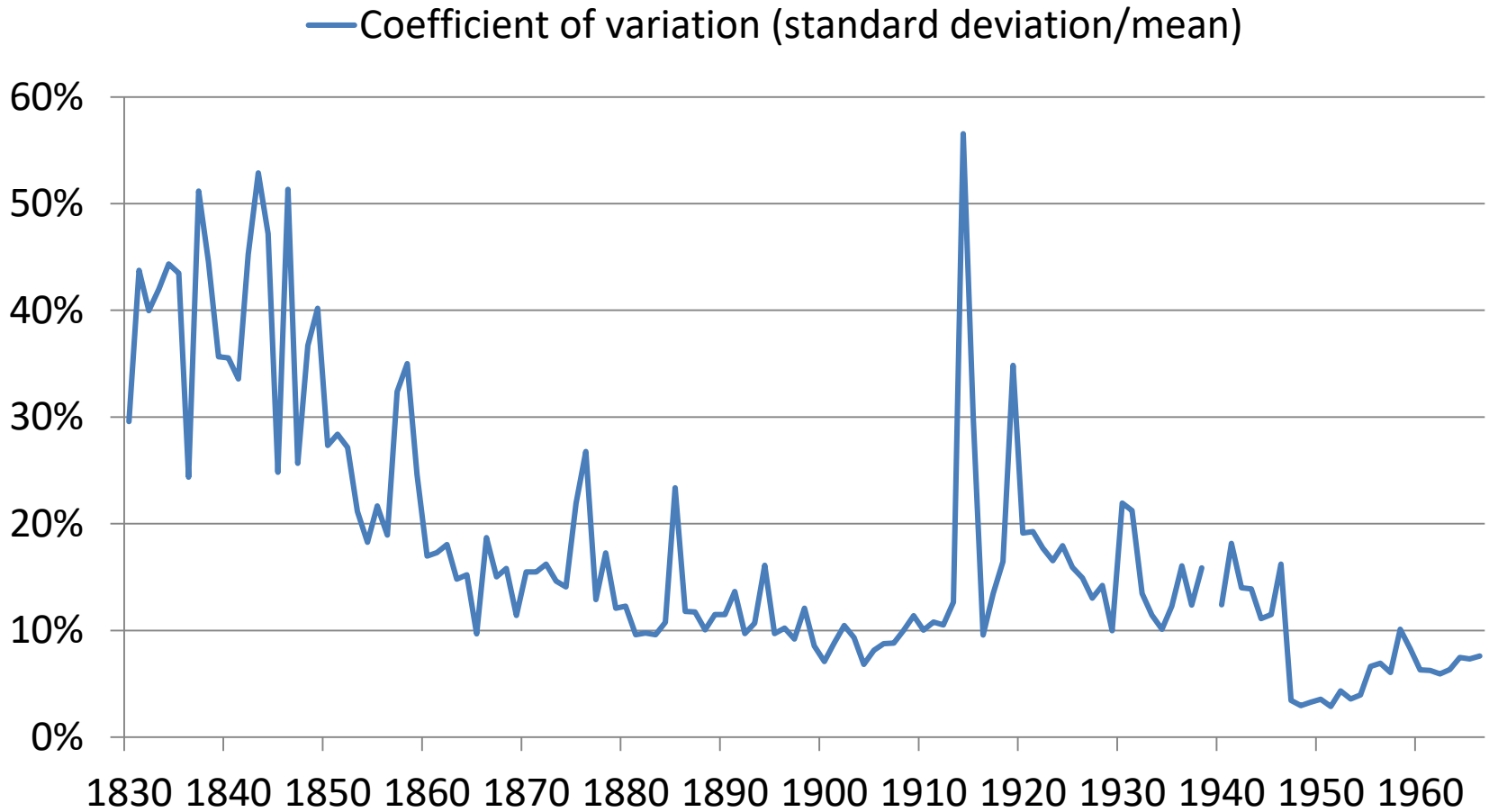
# Figure 47 - Daily money market flows



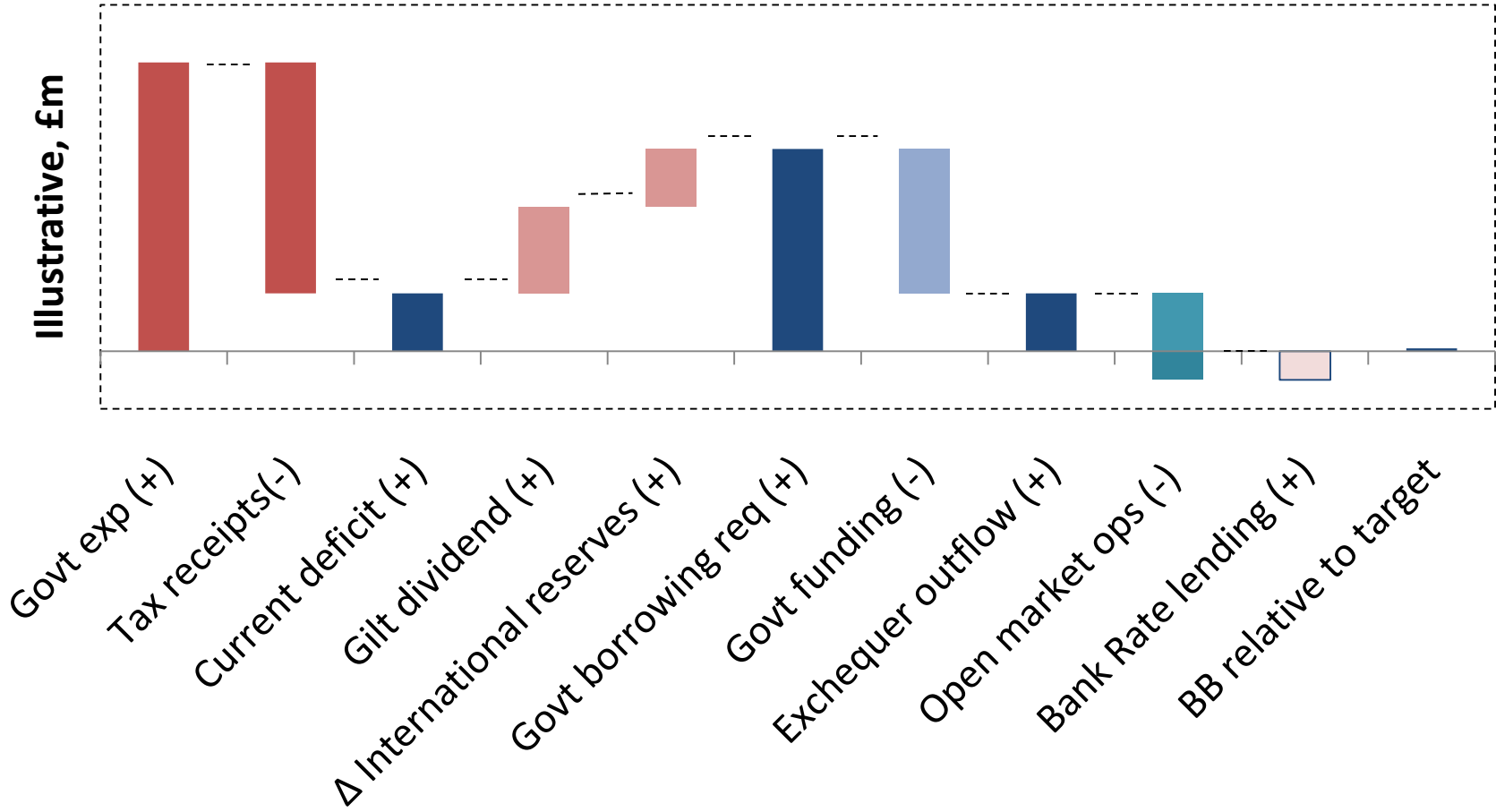
# Figure 48 - Bankers' balances at the Bank of England



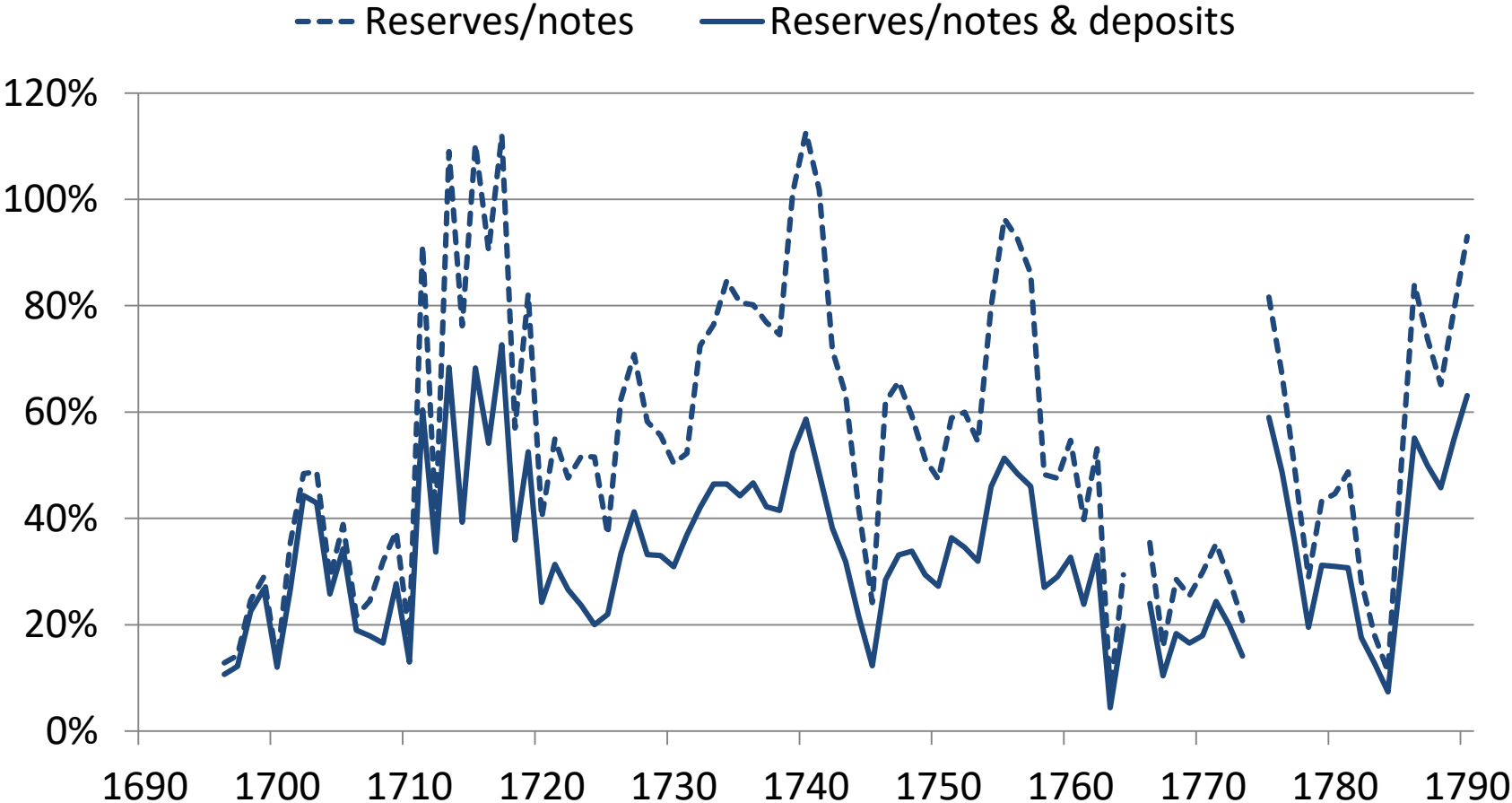
# Figure 49 - Intra-year variability of bankers' balances



# Figure 50 - Classical system and OMO induced shortage

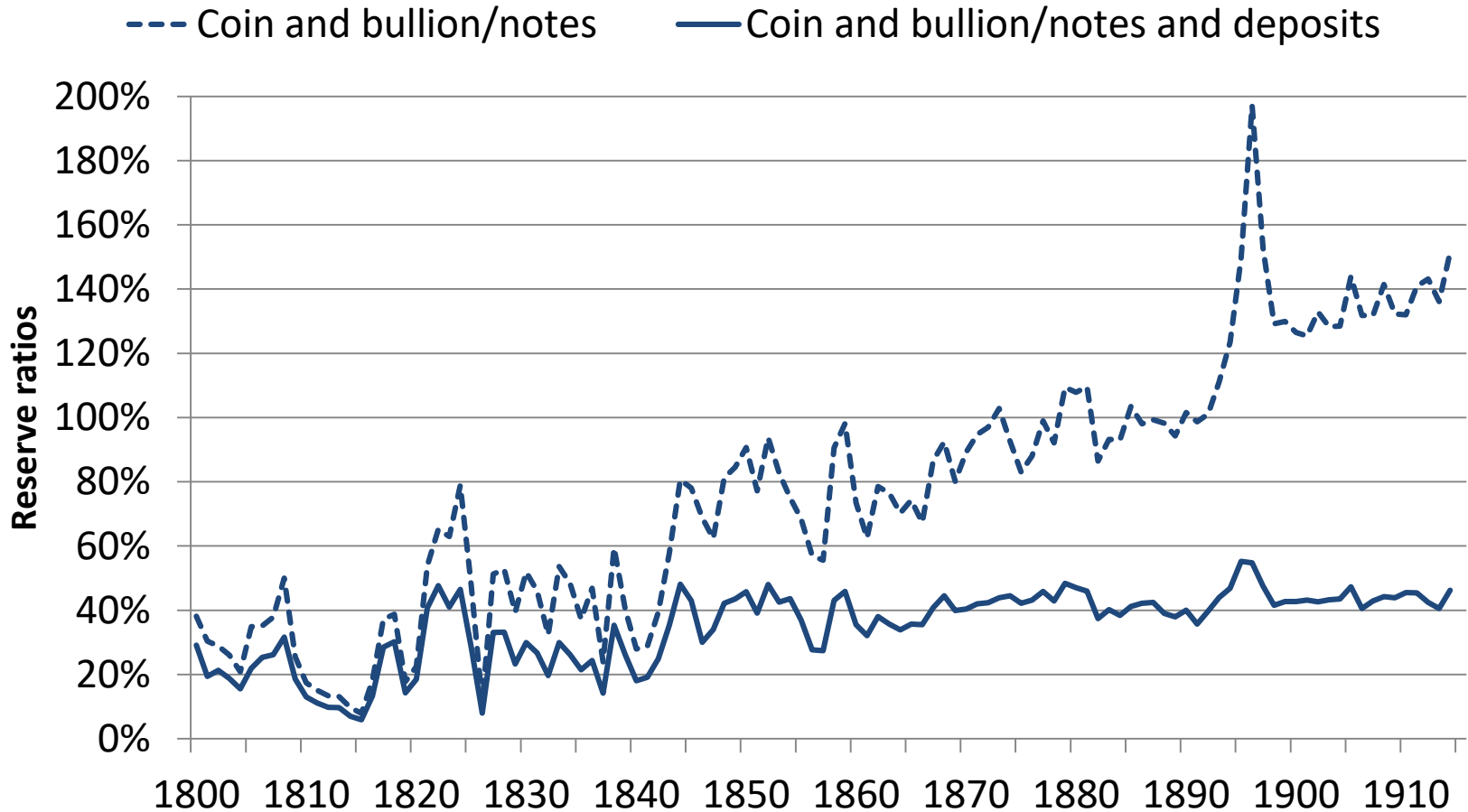


# Figure 51 - Bank of England's reserve ratios, 1696-1790

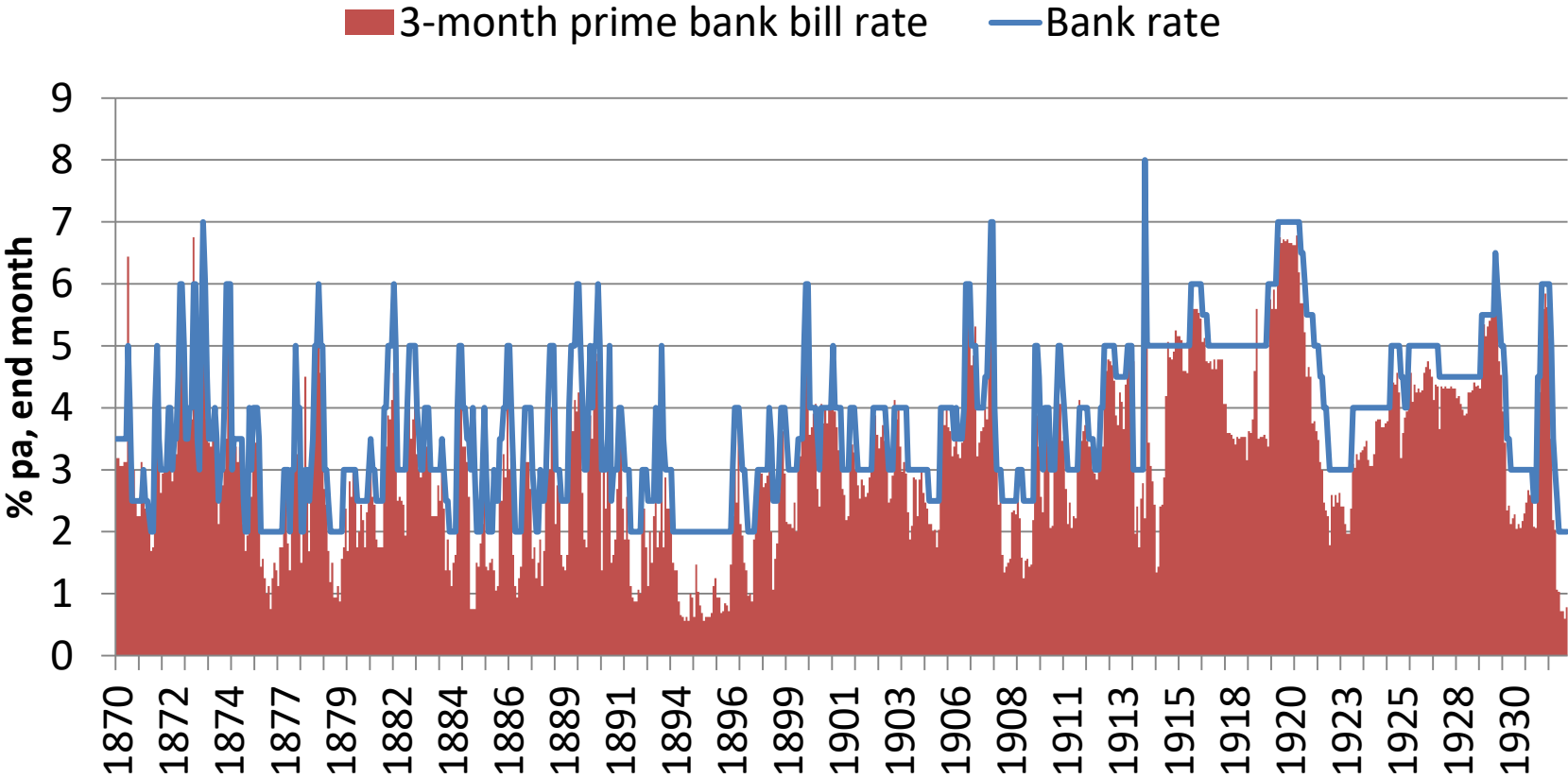


BEQB (June 1967), Appendix cited on p. 159, Table A

# Figure 52 – Bank's bullion-reserve ratios in the 19<sup>th</sup> C

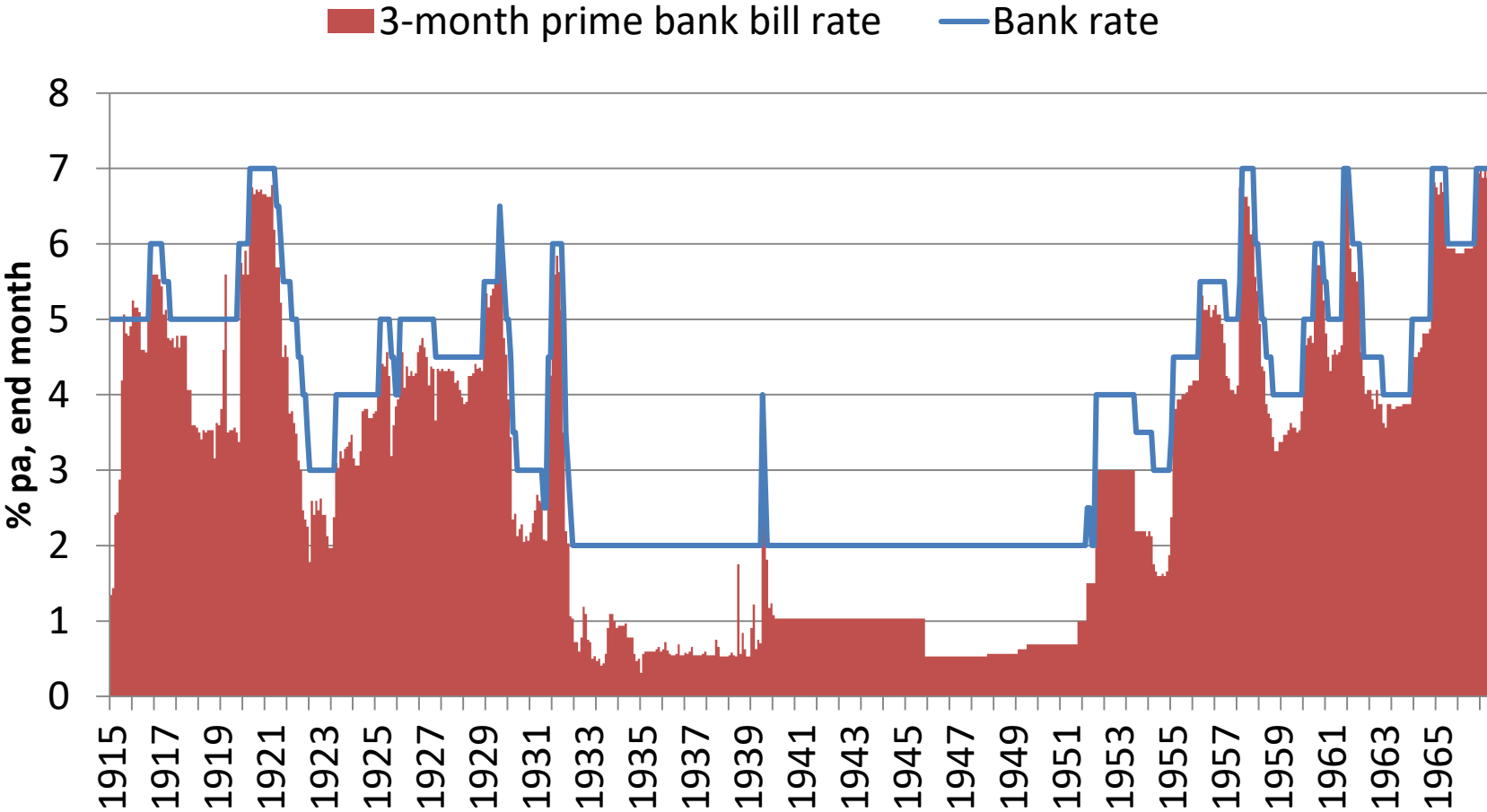


# Figure 53 - Short-term sterling interest rates, 1870-1932



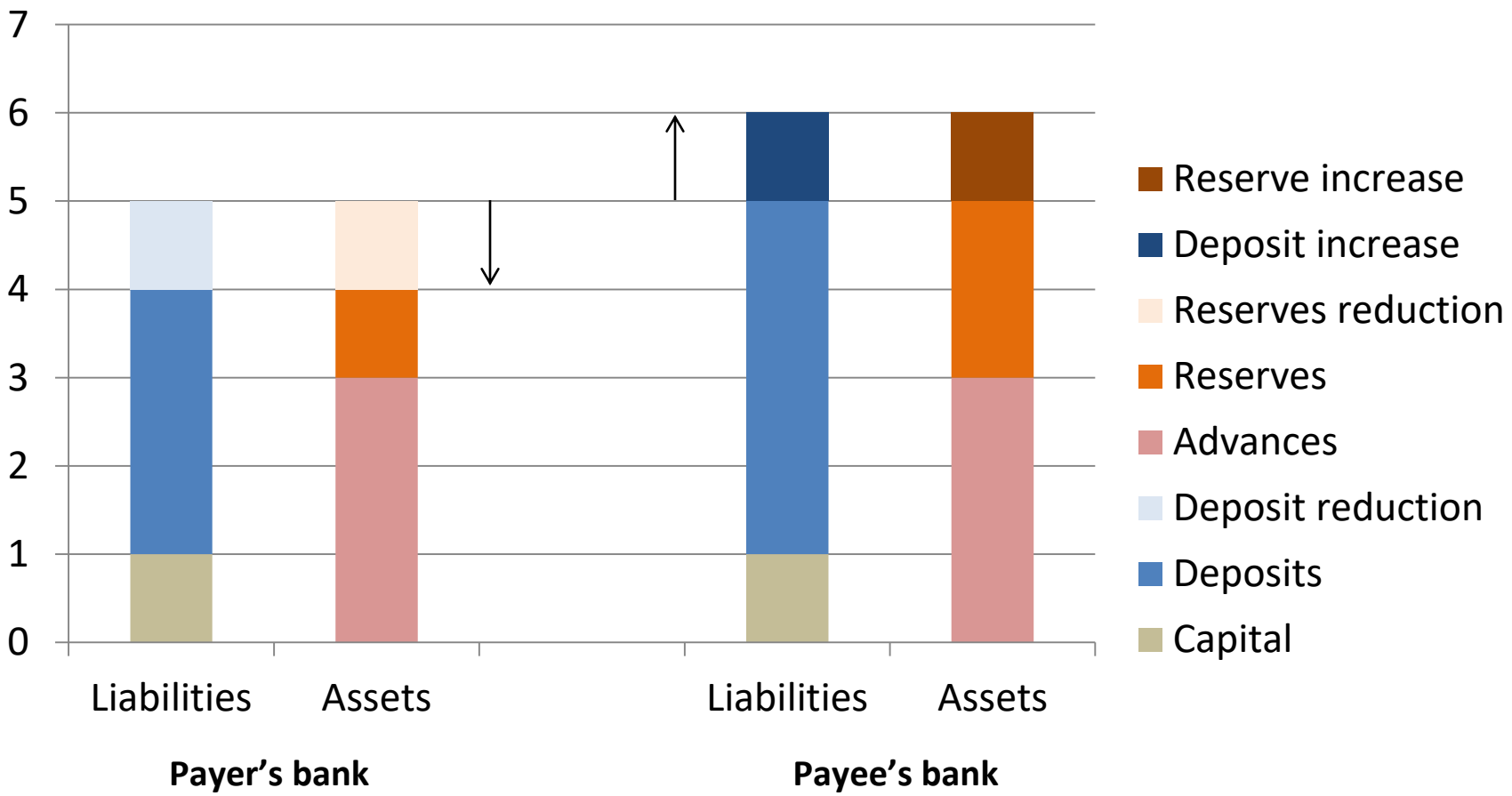
F. Capie and A. Webber (1985), Table III. (10) c, pp. 502

# Figure 54 - Interwar and post-war interest rates to 1966

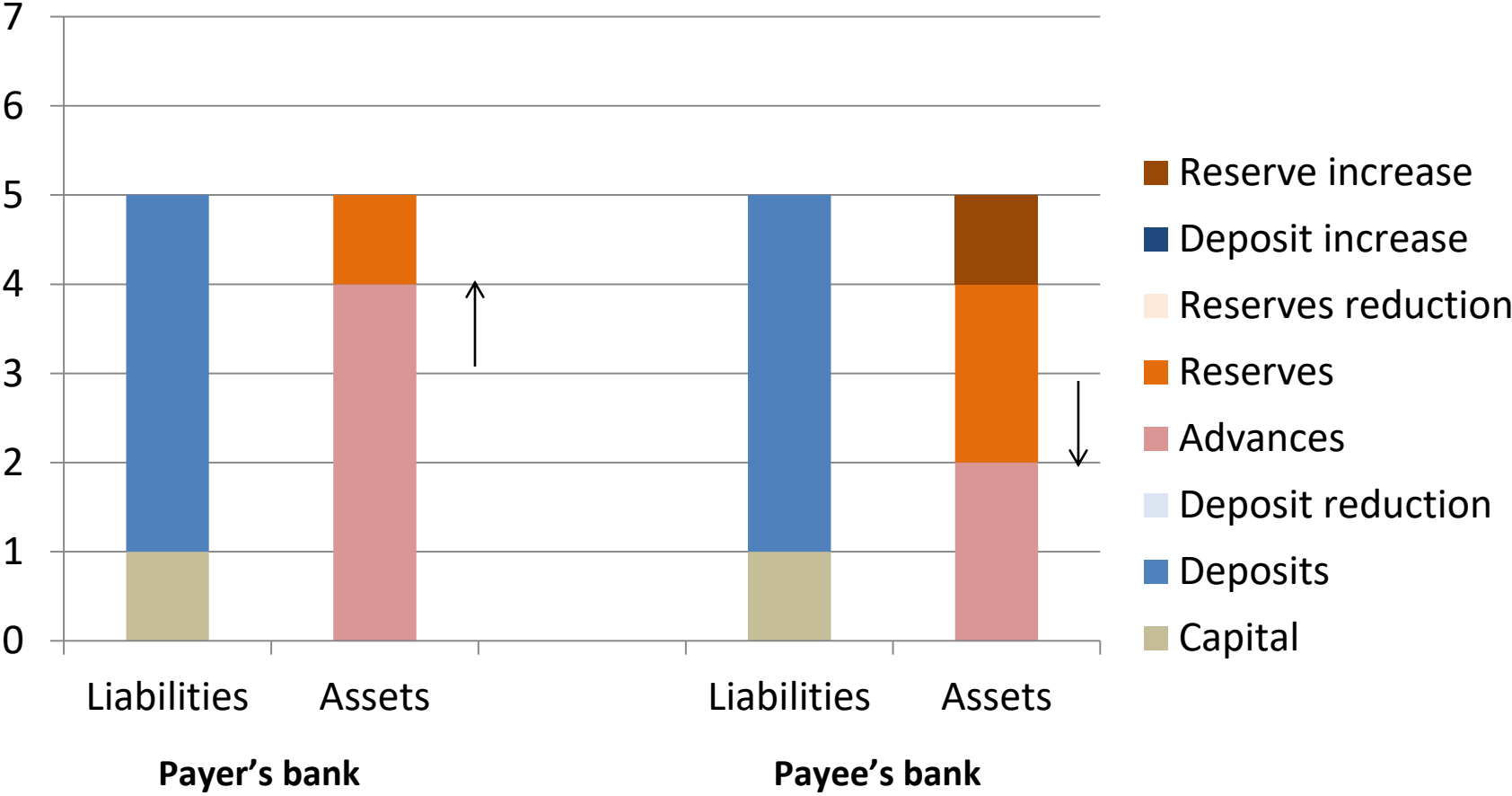


F. Capie and A. Webber (1985), Table III. (10) c, pp. 502

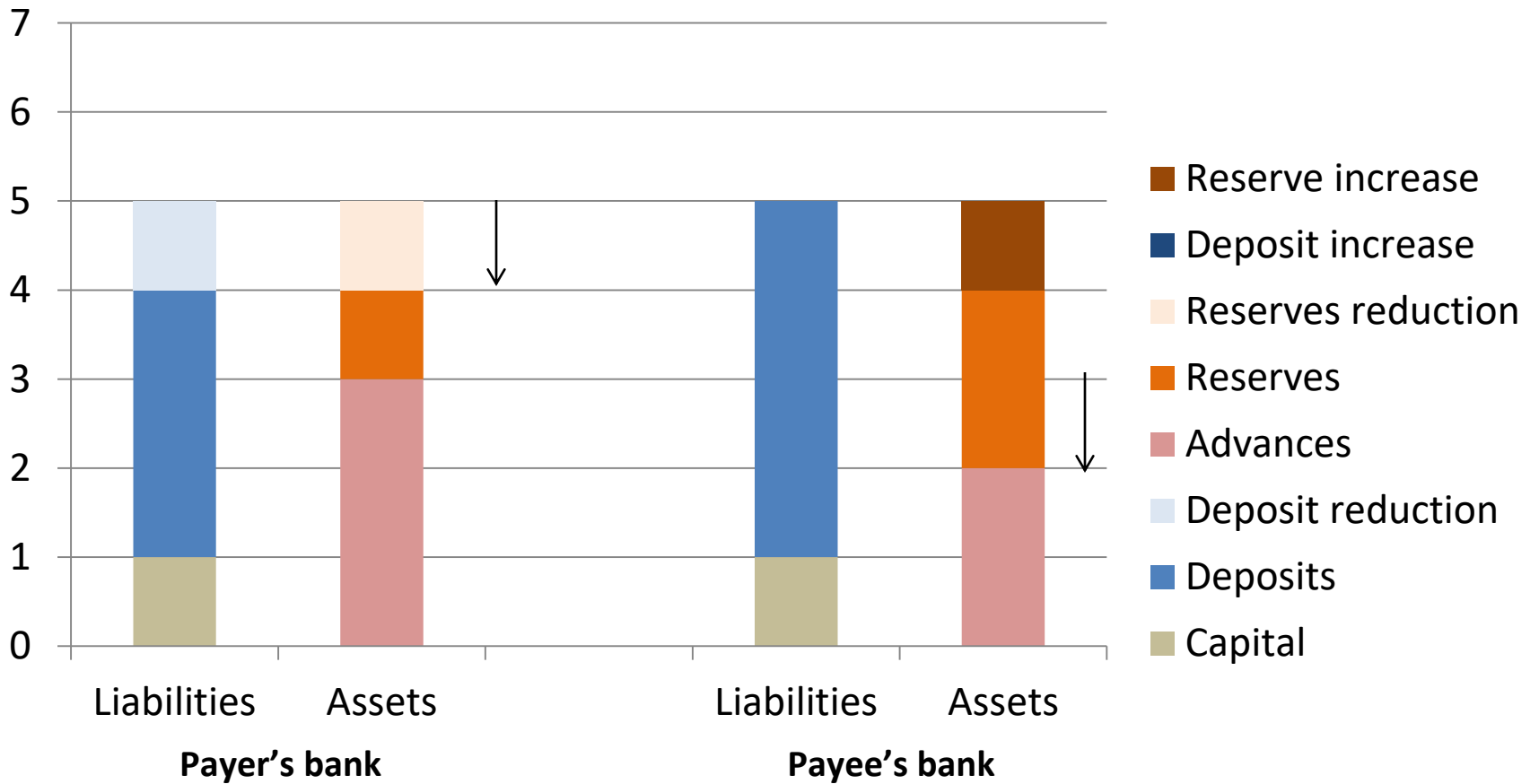
# Figure 55 – Customer payment - Classic case (i) neutral



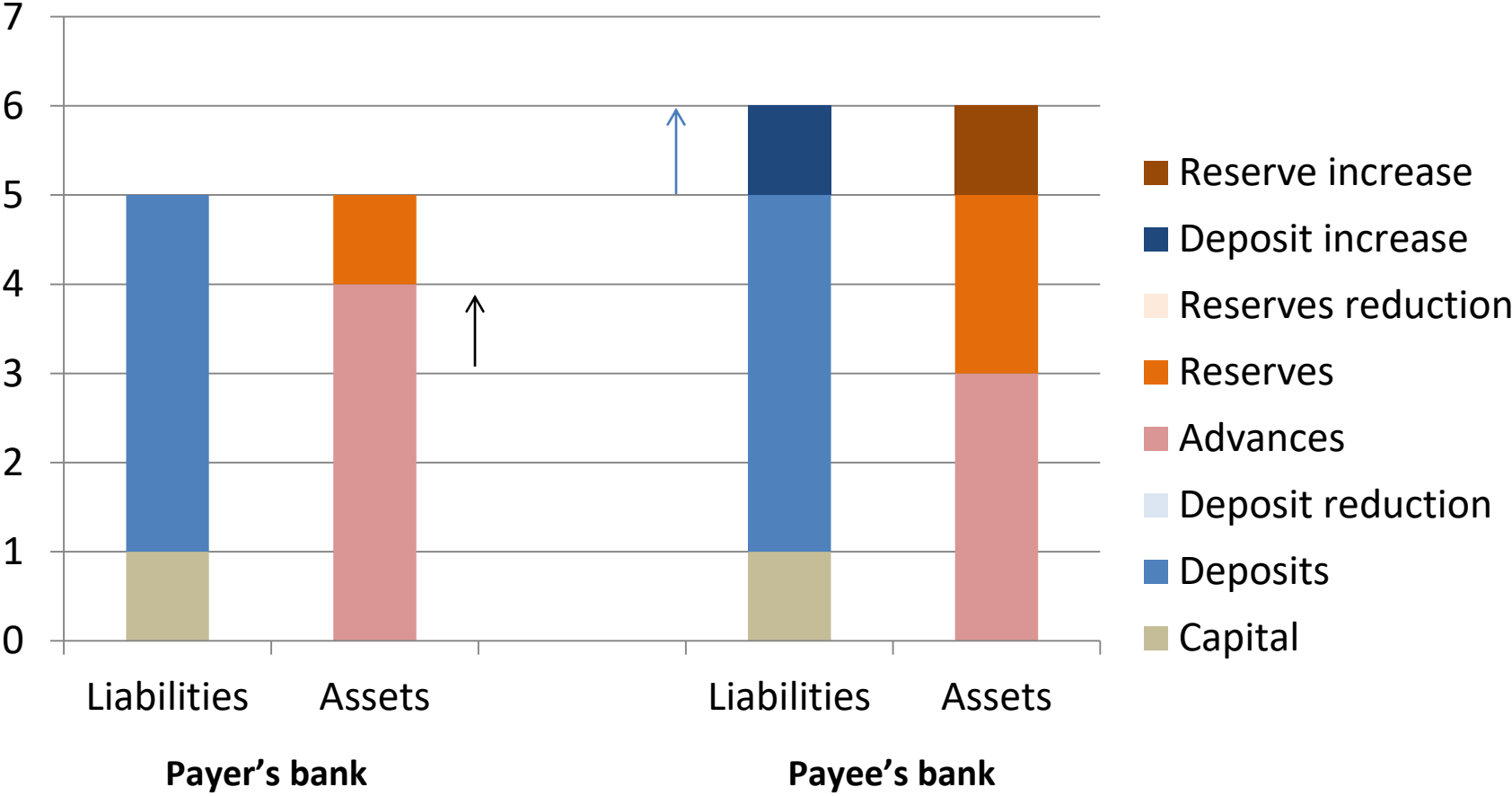
# Figure 56 – Customer payment - Case (ii) neutral



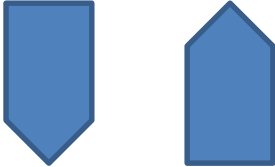
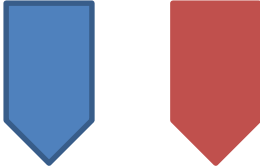
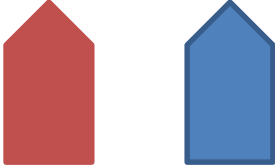

# Figure 57 – Customer payment - Case (iii) contraction



# Figure 58 – Customer payment - Case (iv) expansion

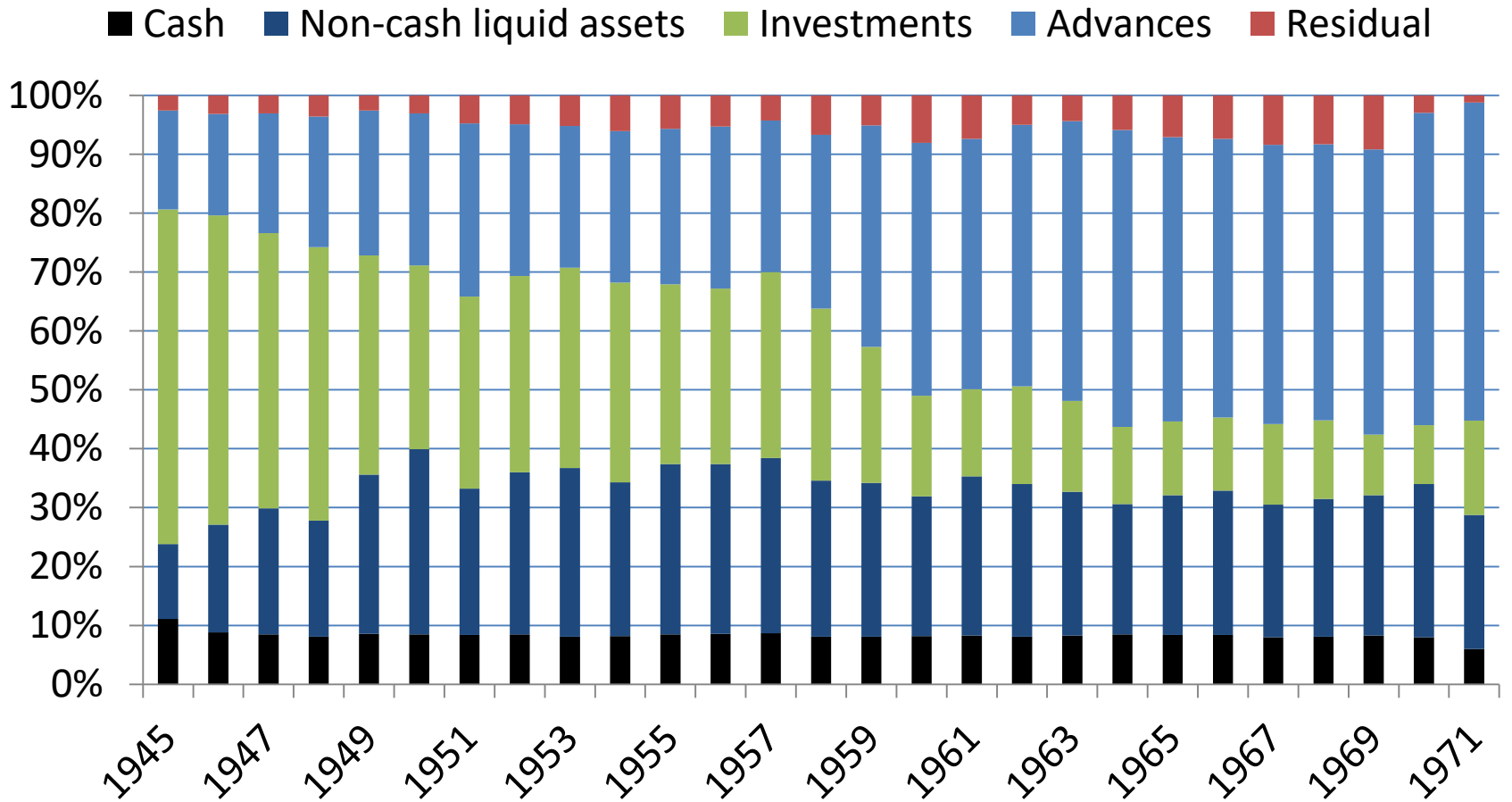


**Figure 59 – Possible outcomes of a customer payment**

		Payee	
		Increased deposit	Reduced advance
Payer	Reduced deposit	(i)  =	(iii)  -
	Increased advance	(iv)  +	(ii)  =

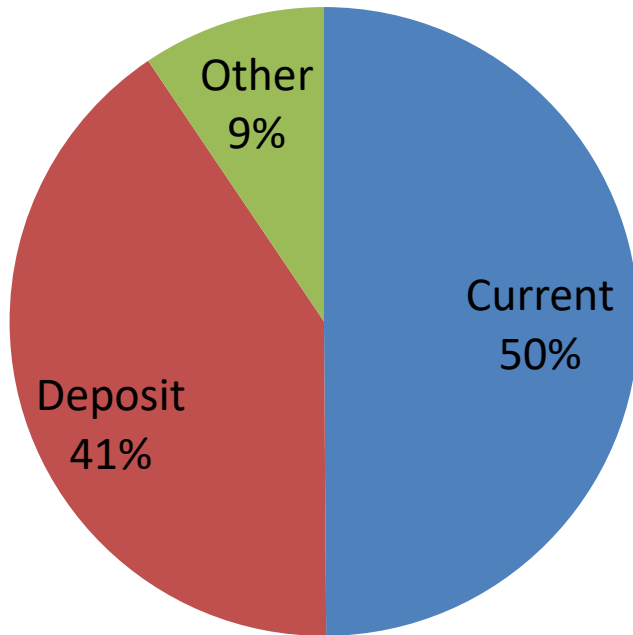
# Figure 60 - London clearing bank assets, 1945-71

(Prime bank bills are part of non-cash liquid assets)

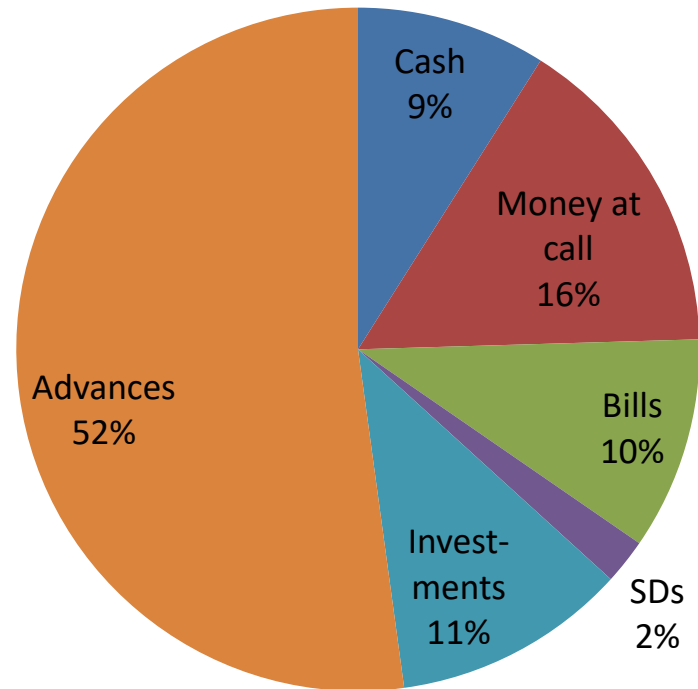


**Figure 61 - LCB balance sheet, 10/12/1969**

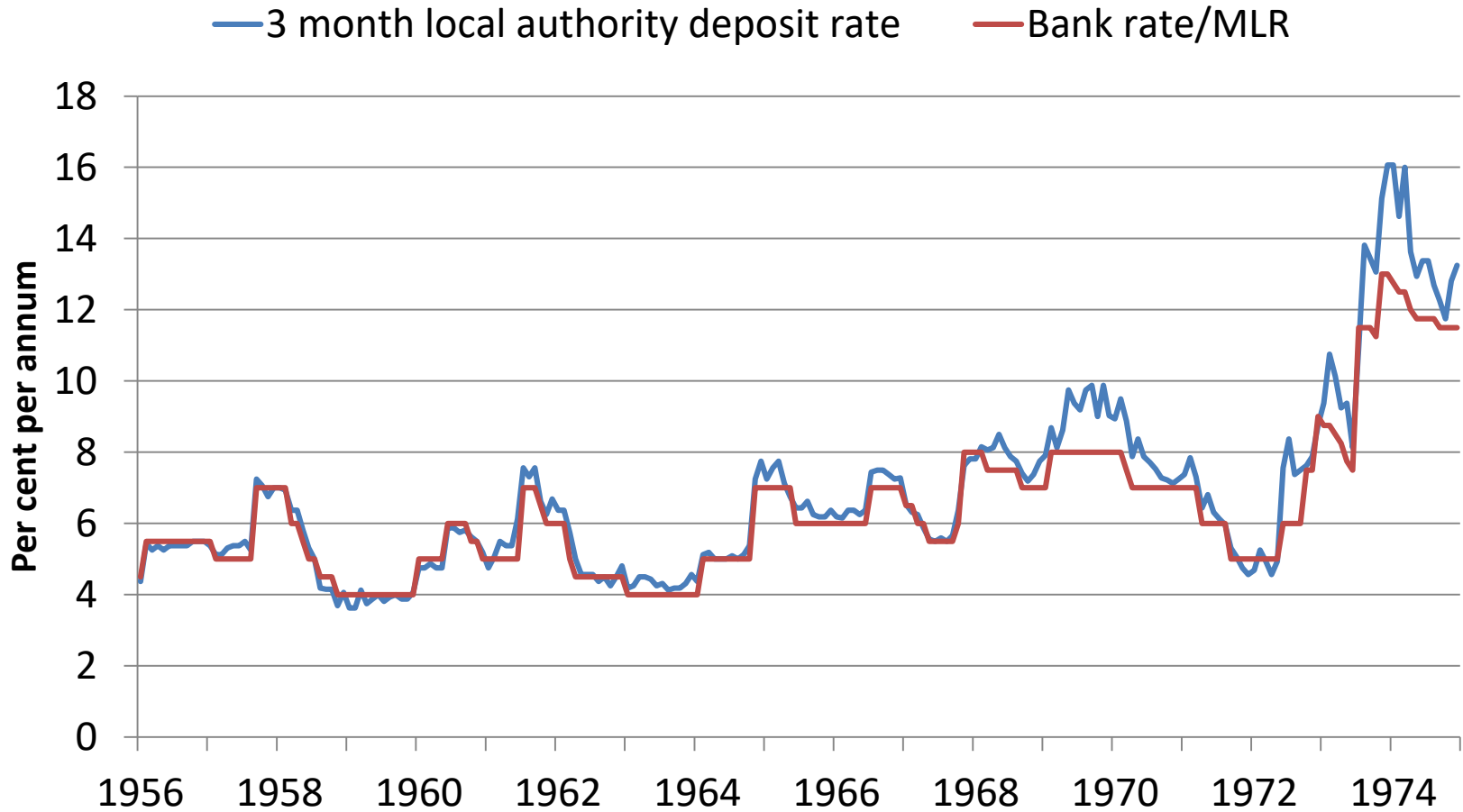
**Accounts/Gross deposit liabilities, £10.7bn**



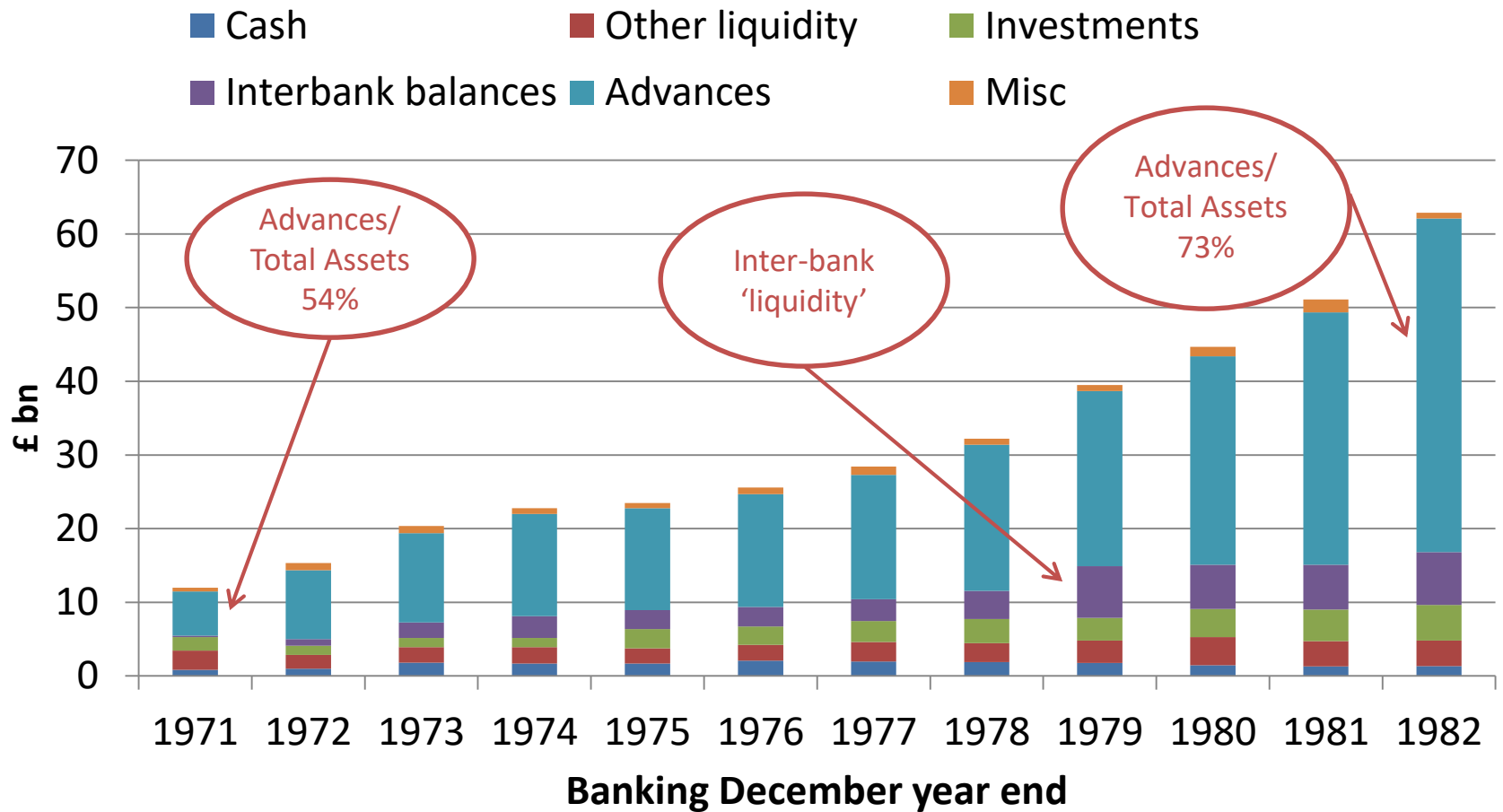
**Assets**



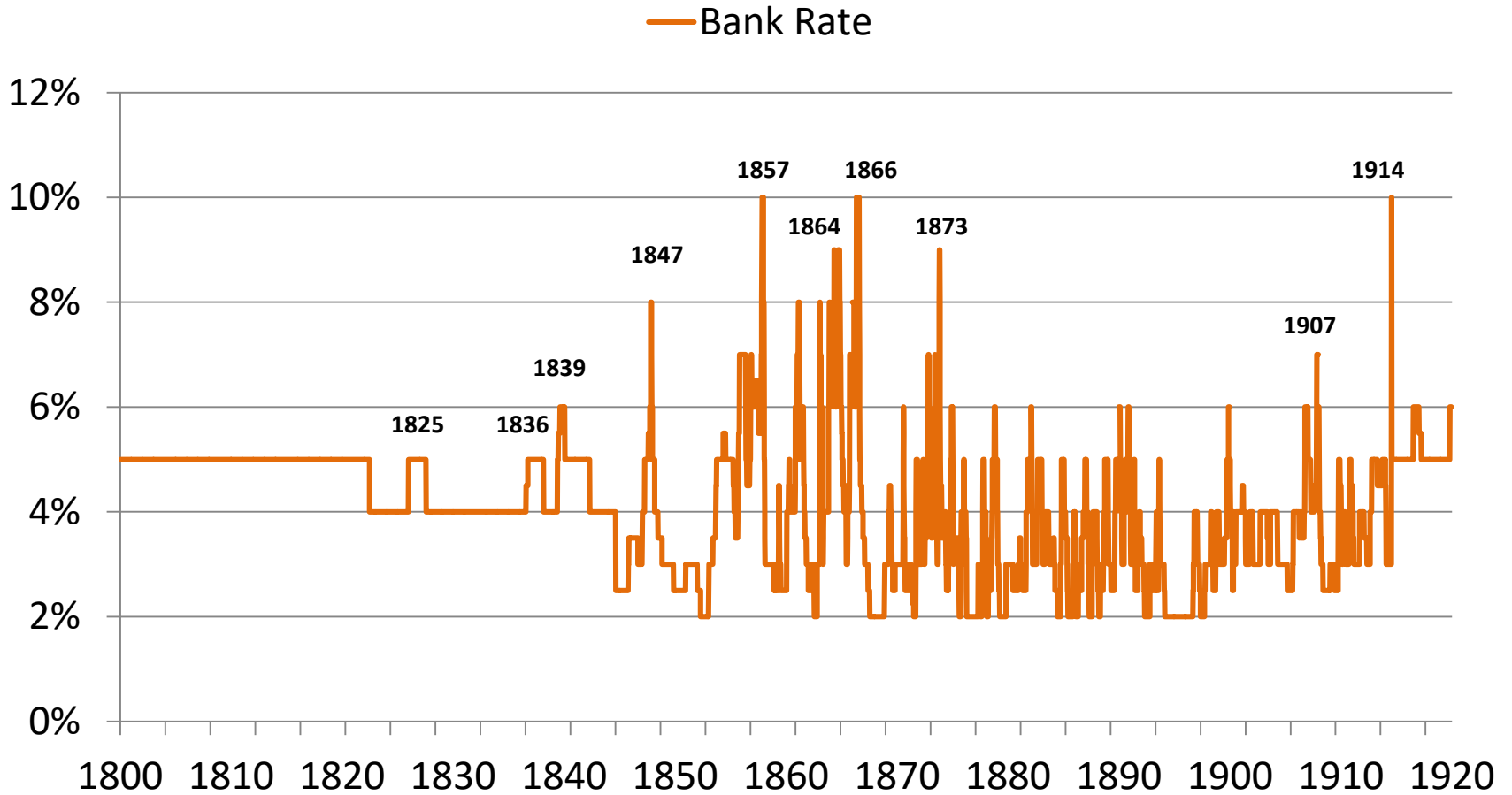
# Figure 62 – Local authority deposit rate, 1956-1974



# Figure 63 - London clearing banks - sterling assets

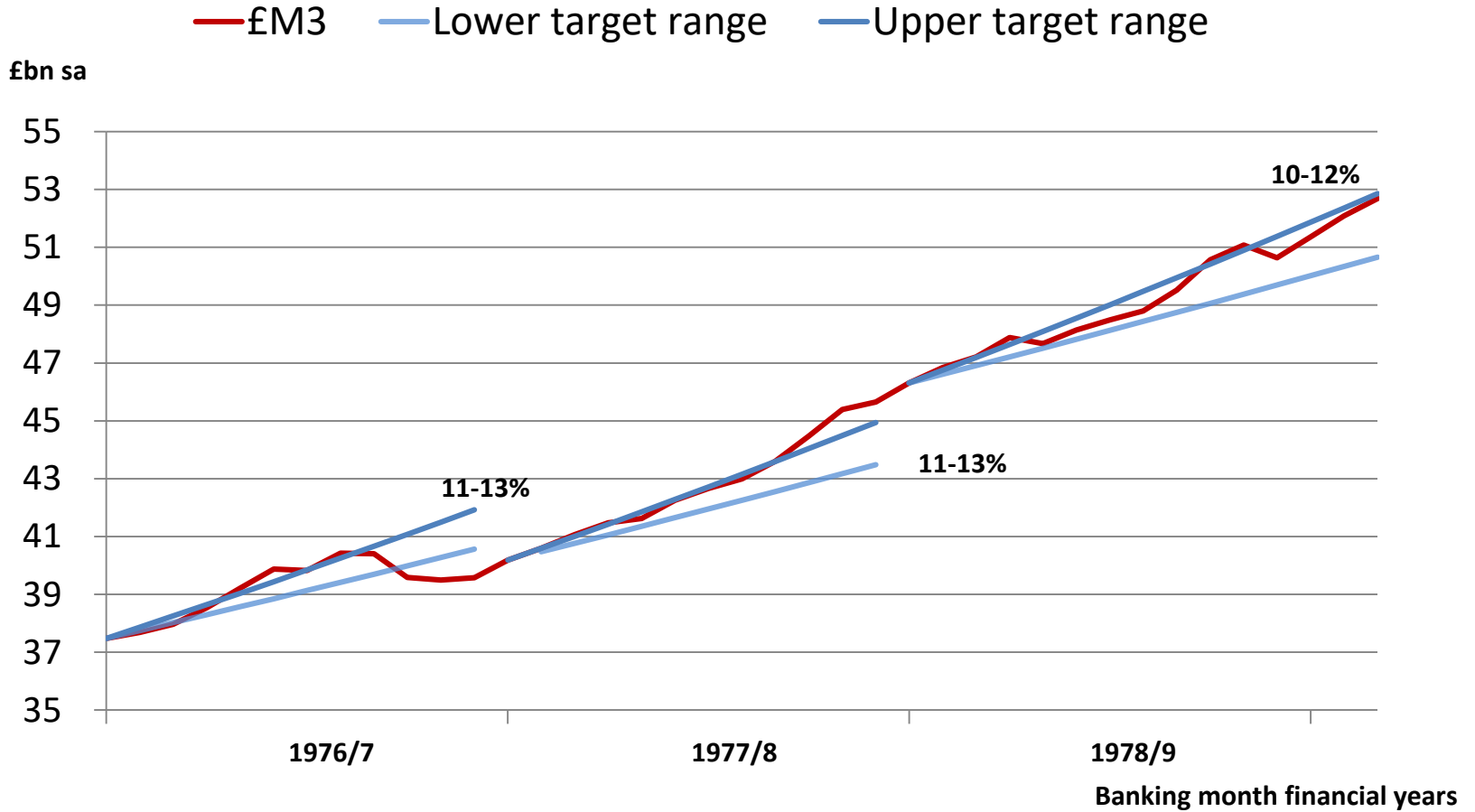


# Figure 64 – Bank rate, 1800 to 1920

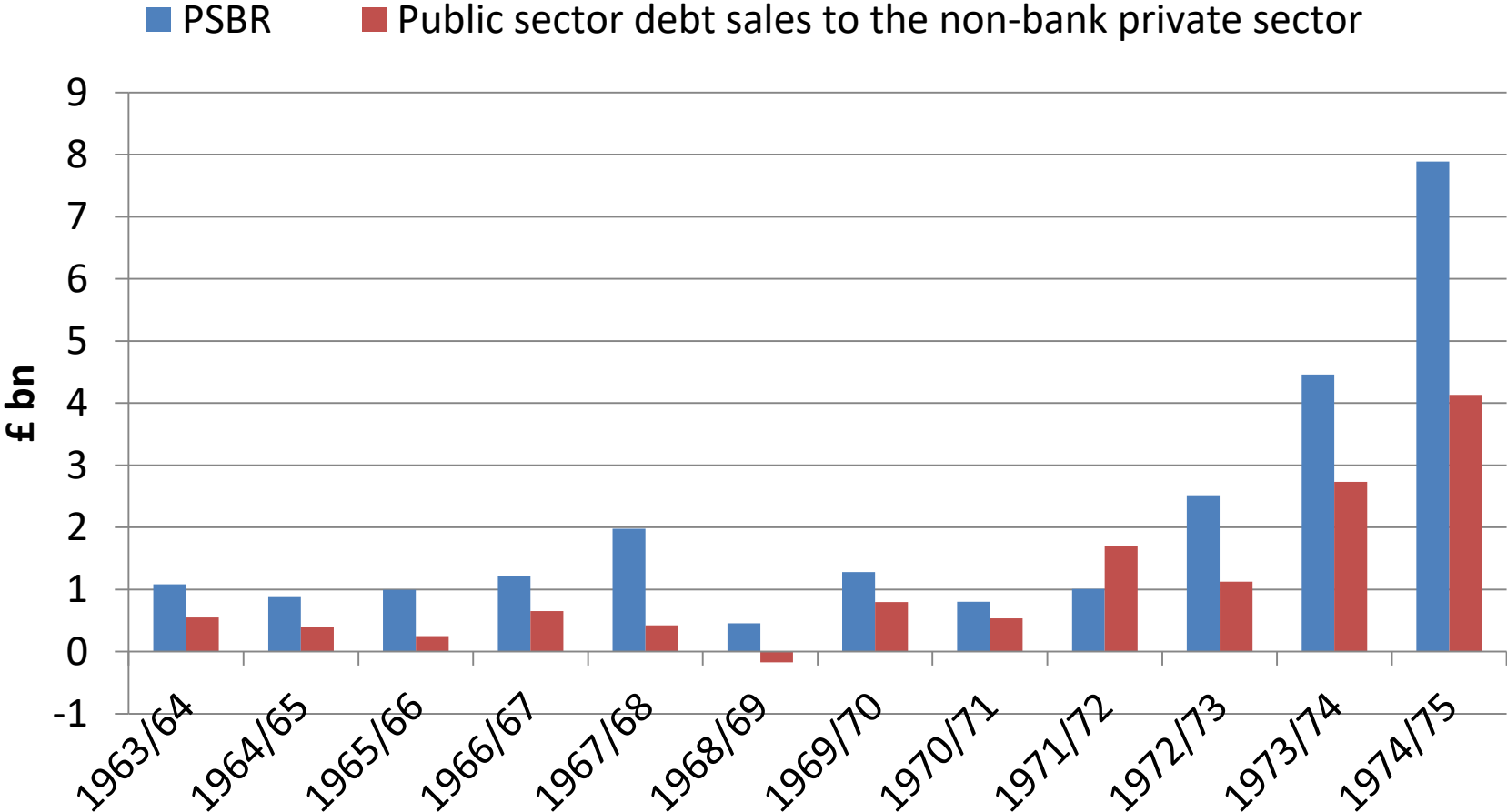


Bank of England  
(Reproduced with kind permission of Palgrave Macmillan, see page xi)

# Figure 65 - Labour Government's £M3 target ranges

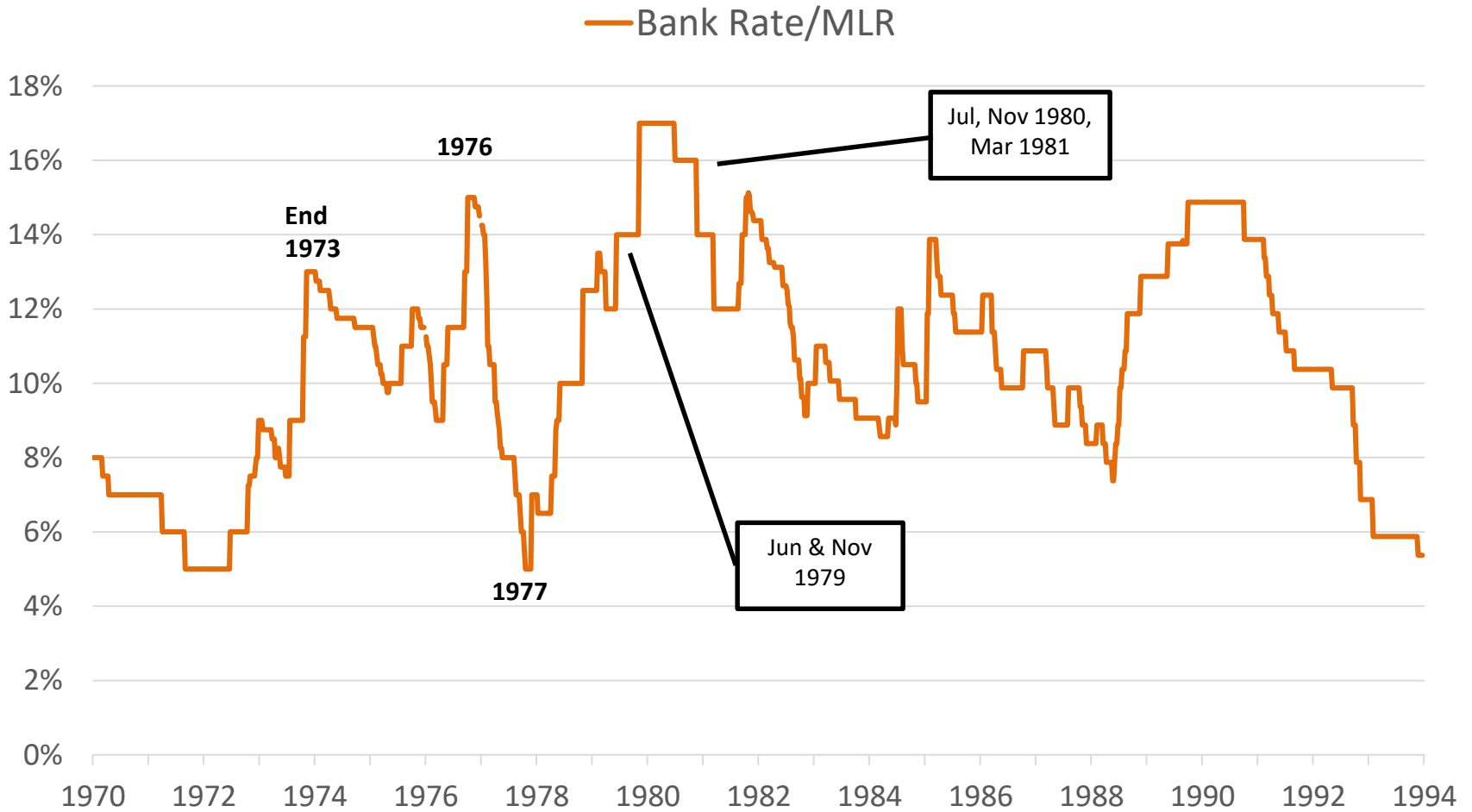


# Figure 66 – Fiscal deficits after Bretton Woods

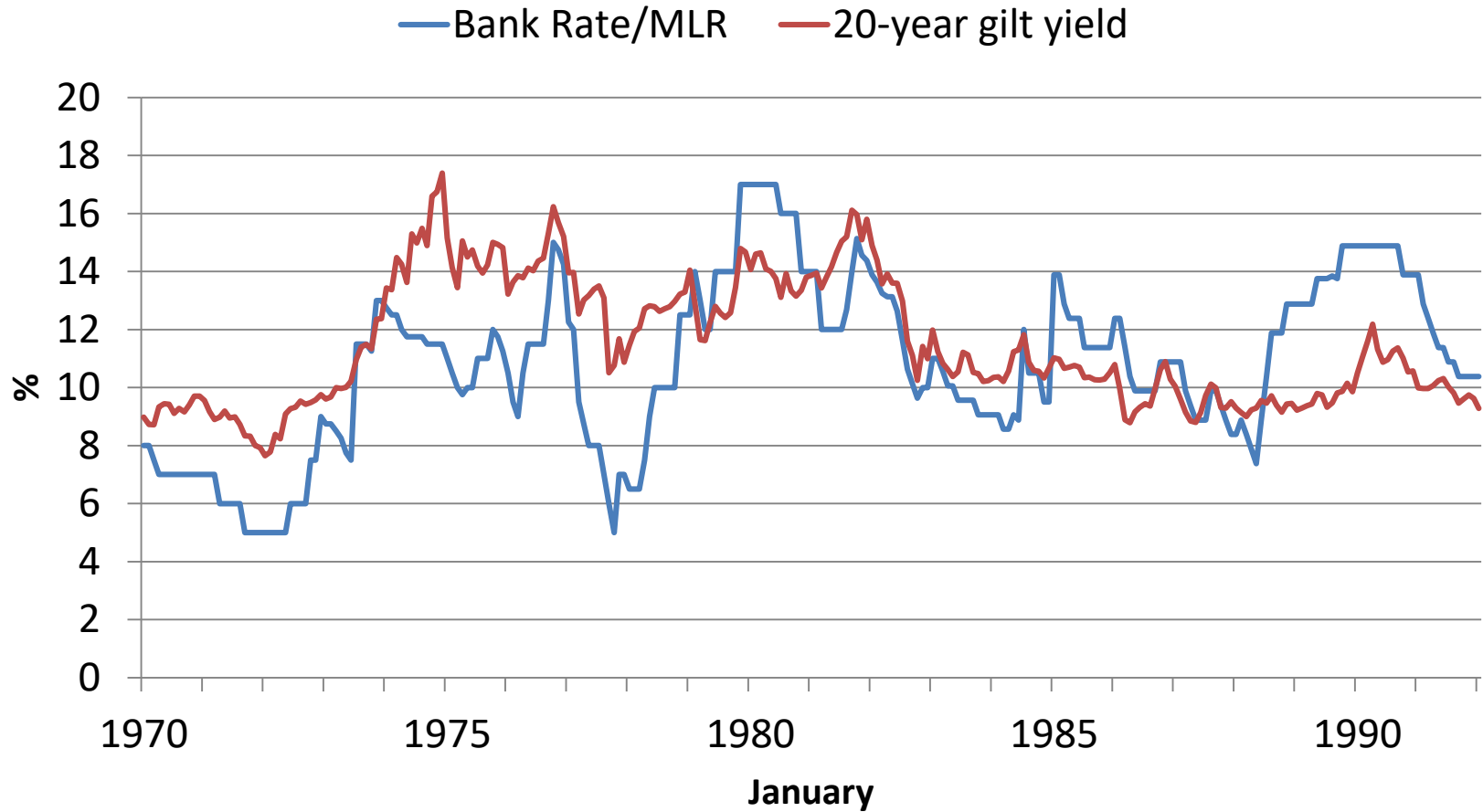


BOESA, no. 2 (1975), Table 12/3  
(Reproduced with kind permission of Cambridge University Press, see page xi)

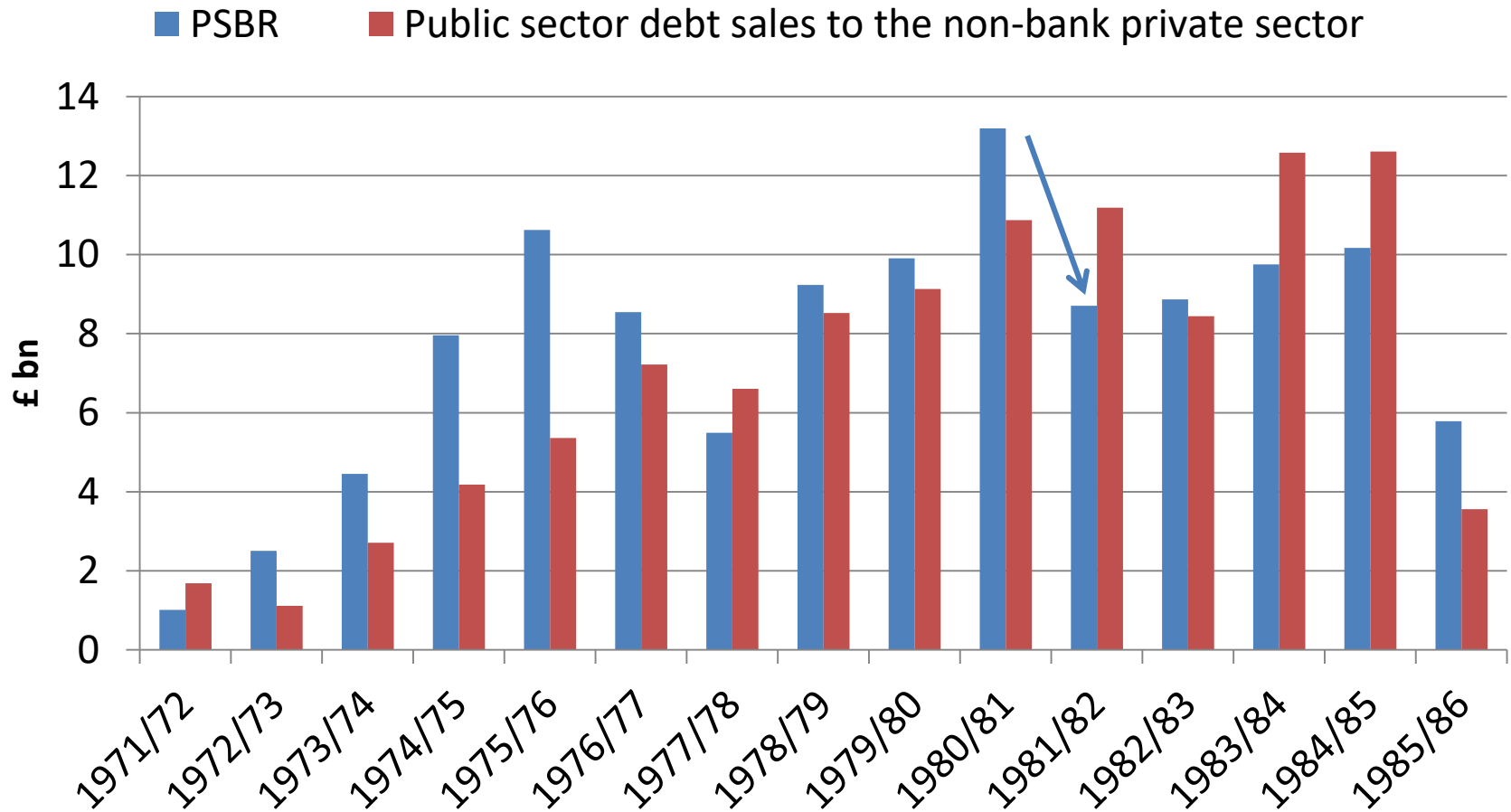
# Figure 67 - Crises and interest rate hikes, 1970-1995



# Figure 68 - Risk and return of duration mismatch, 1970-1992



# Figure 69 - Financing the PSBR, 1971/72 - 1985/86



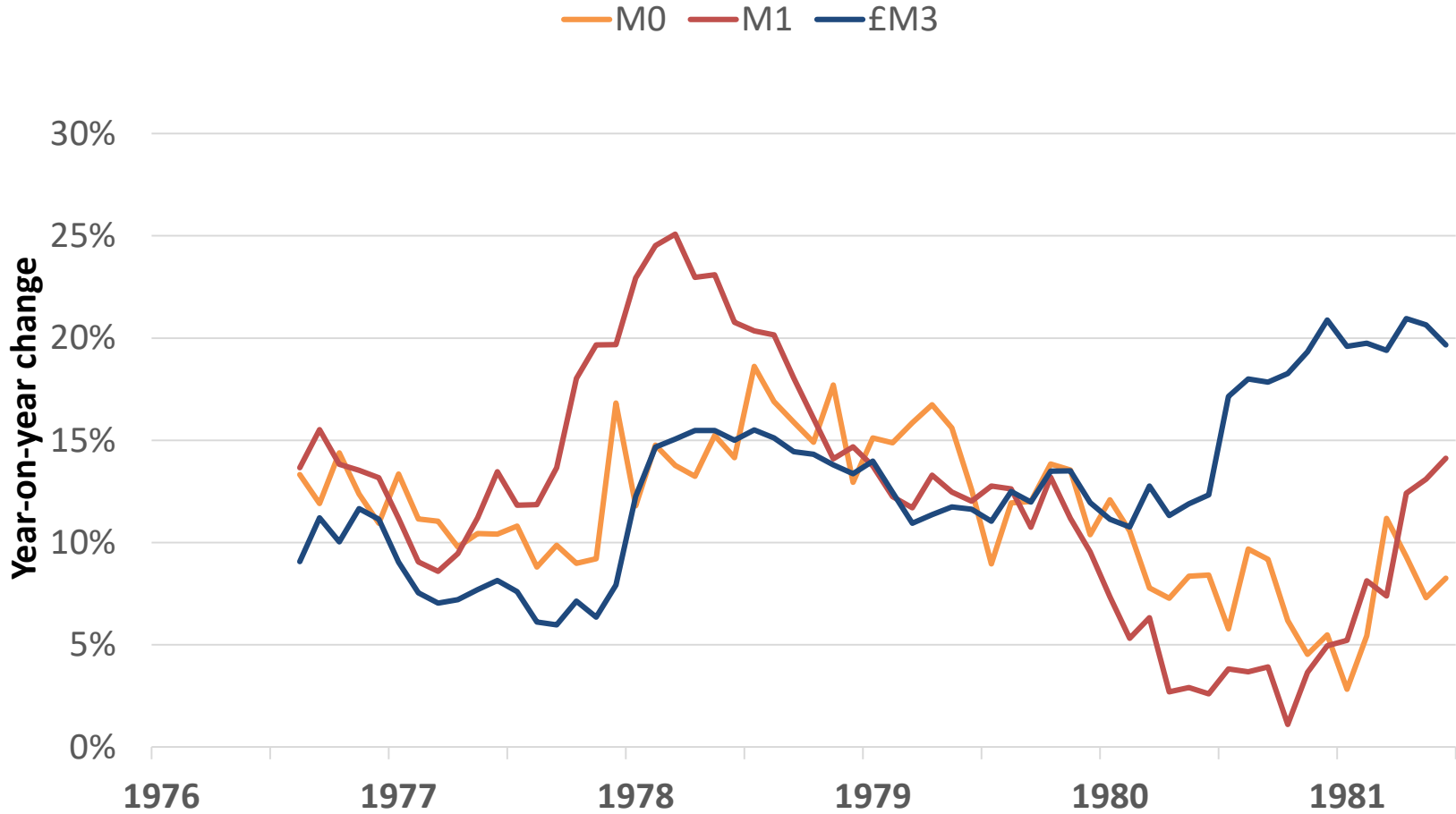
BEQB, Table 11.3

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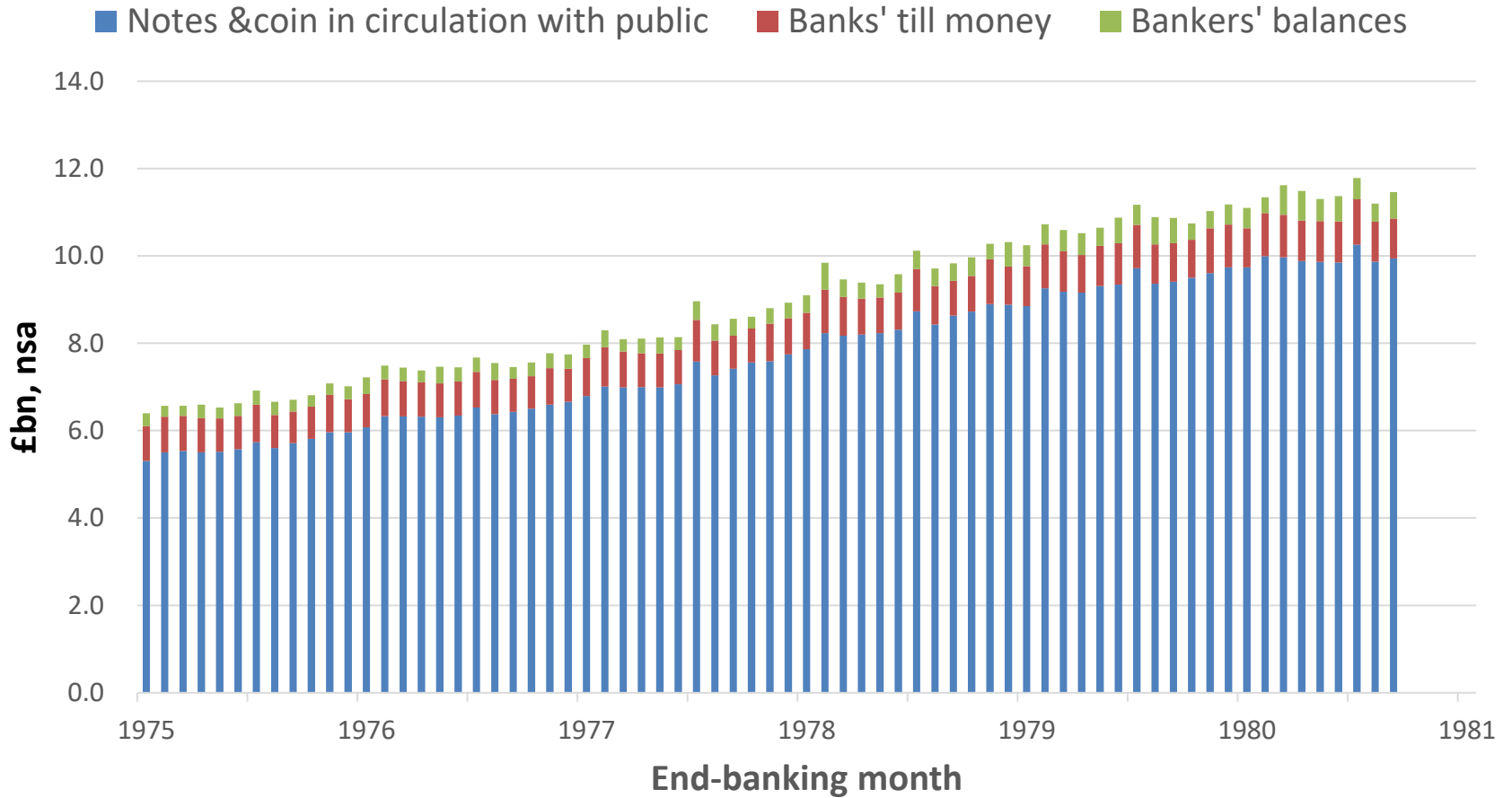
## Figure 70 – Medium-Term Financial Strategy from the March 1980 Budget

% pa	Target period	1980/ 1981	1981/ 1982	1982/ 1983	1983/ 1984	1984/ 1985	1985/ 1986	1986/ 1987	1987/ 1988	1988/ 1989
<b>Out-turn</b>		19.4	12.8	11.2	9.4	11.9	16.9	19.0		
<b>Targets announced</b>										
<b>March 1980</b>	Feb 1980- April 1981	7 - 11	6 - 10	5 - 9	4 - 8					
<b>March 1981</b>	Feb 1981- April 1983	-	6 - 10	5 - 9	4 - 8					
<b>March 1982</b>	Feb 1982- April 1983	-	-	8 - 12	7 - 11	6 - 10				
<b>March 1983</b>		-	-	-	7 - 11	6 - 10	5 - 9			
<b>March 1984</b>		-	-	-	-	6 - 4	5 - 9	4 - 8	3 - 7	2 - 6
<b>March 1985</b>		-	-	-	-	-	5 - 9	4 - 8	3 - 7	2 - 6
<b>March 1986</b>		-	-	-	-	-	-	11 - 15	-	-

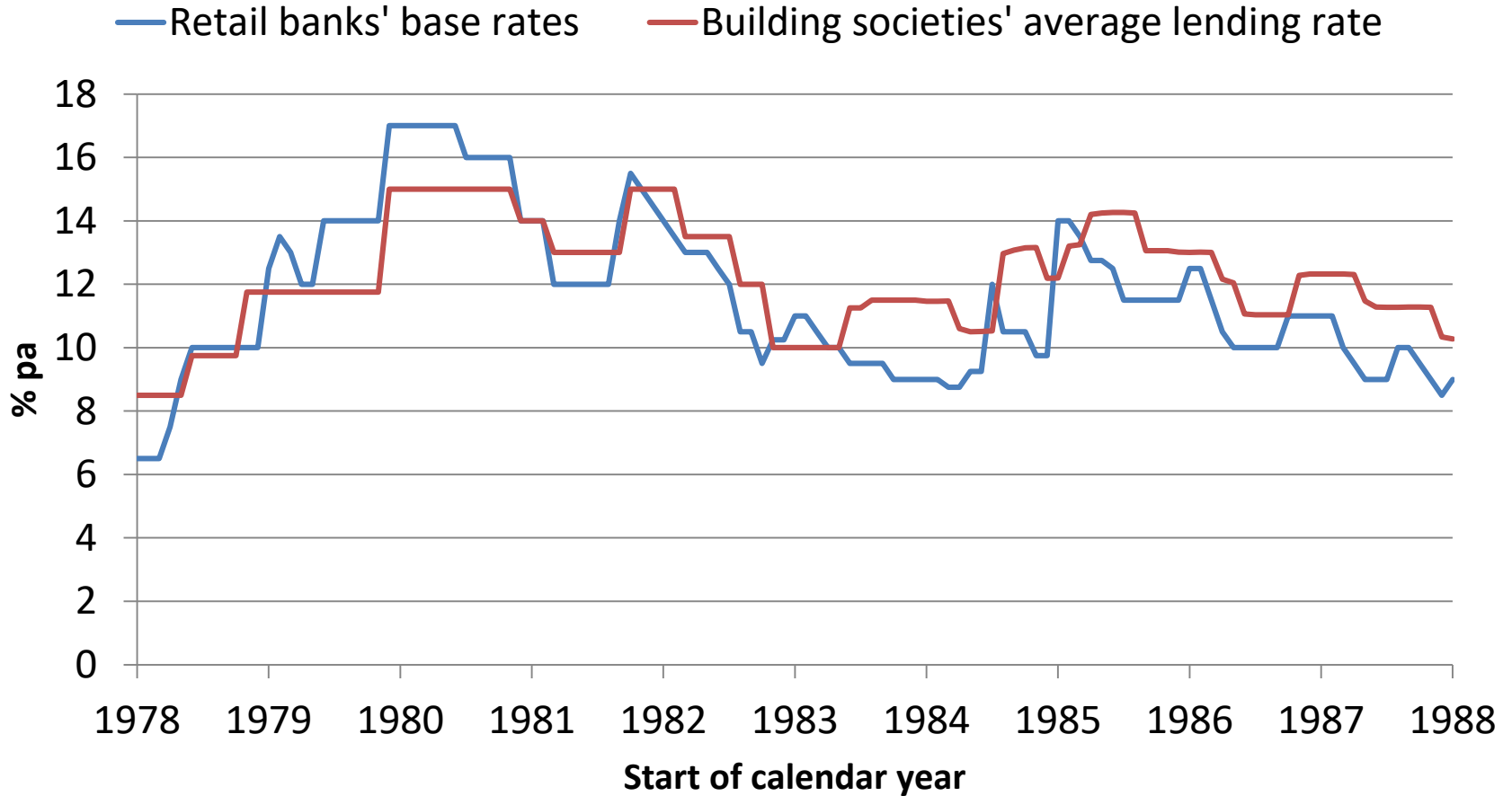
# Figure 71 - Three Ms



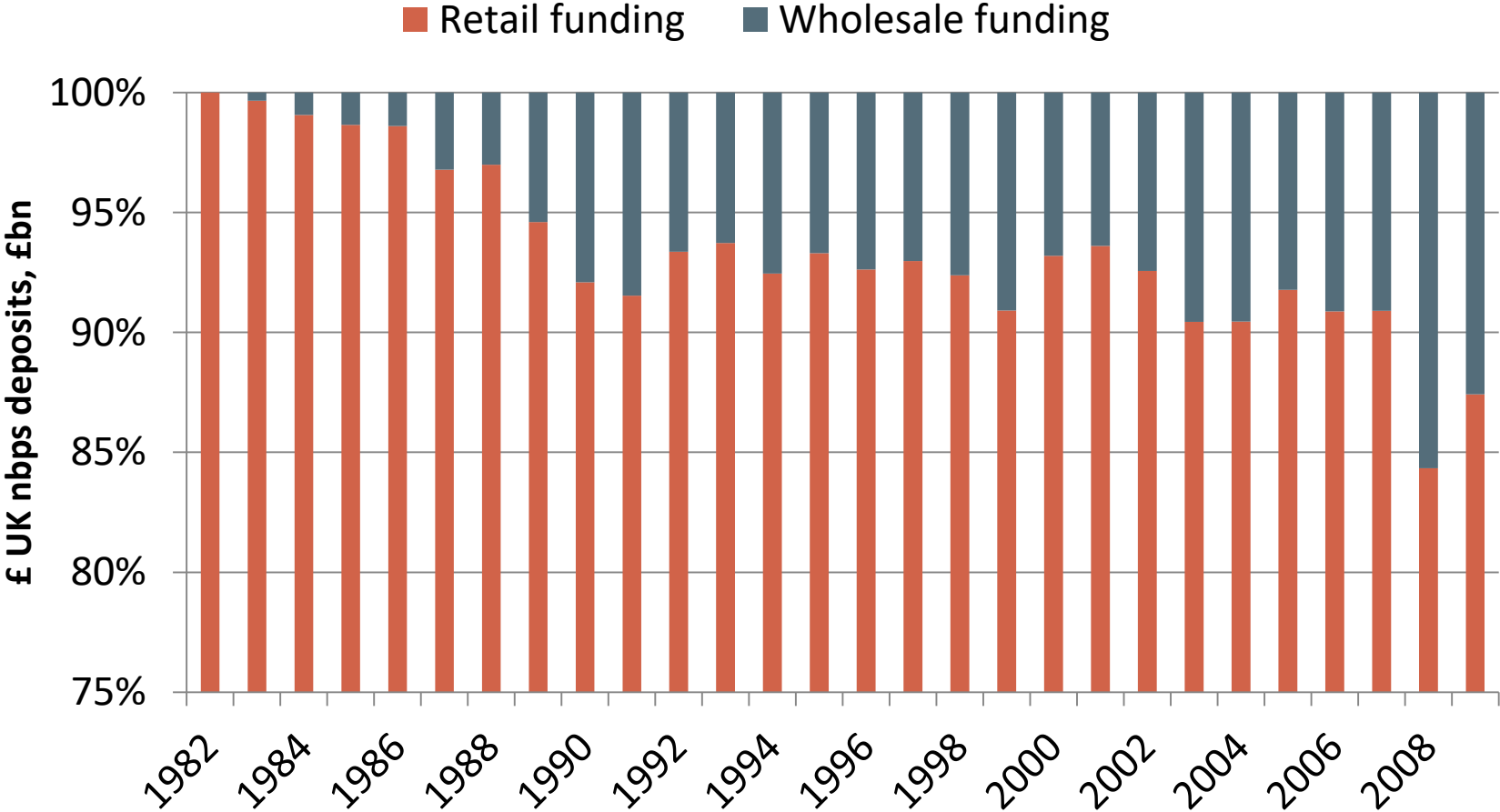
# Figure 72 - Components of M0



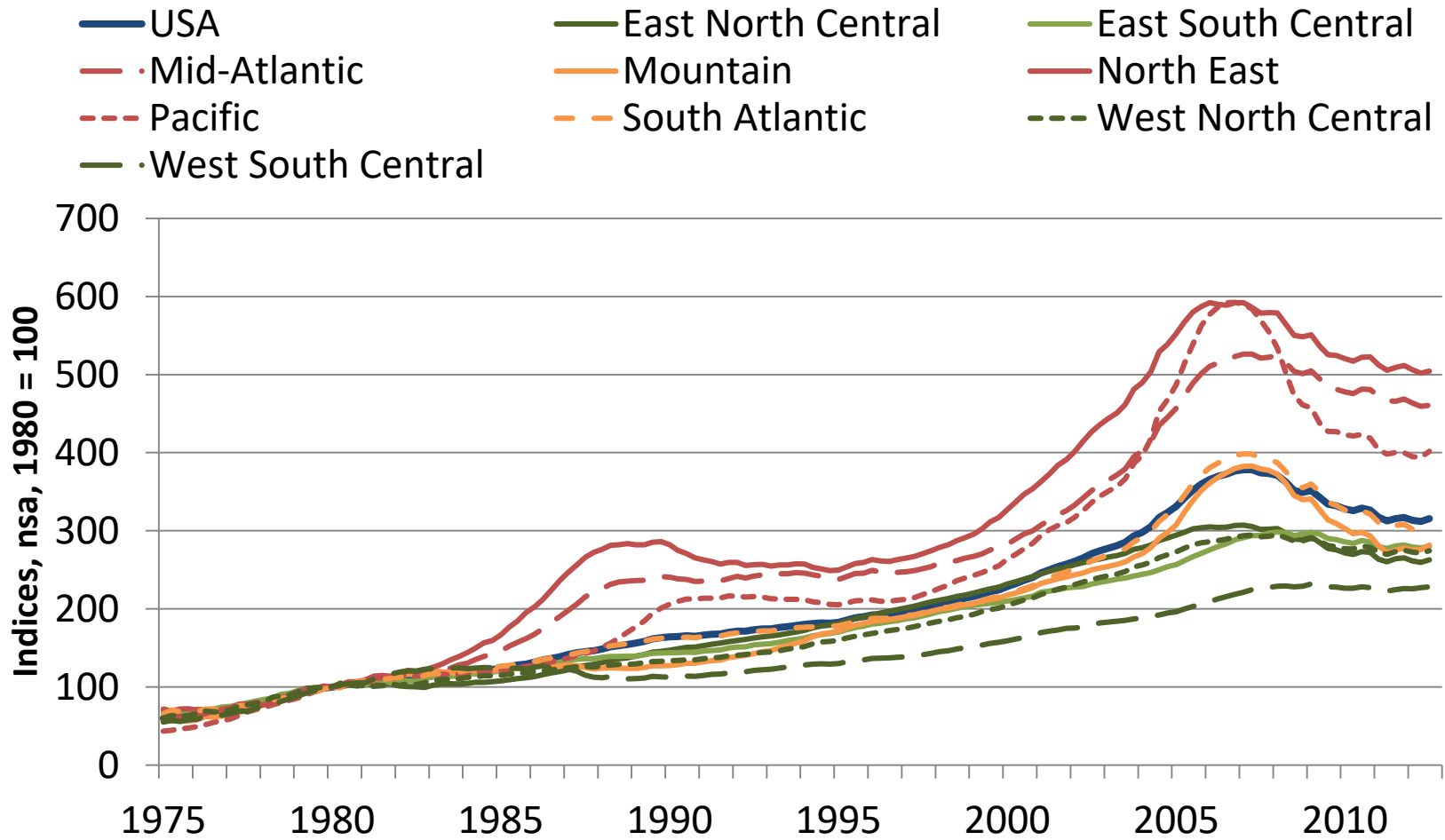
# Figure 73 – Housing finance rates, 1978-1988



# Figure 74 - Building societies' wholesale funding, 1982-2009

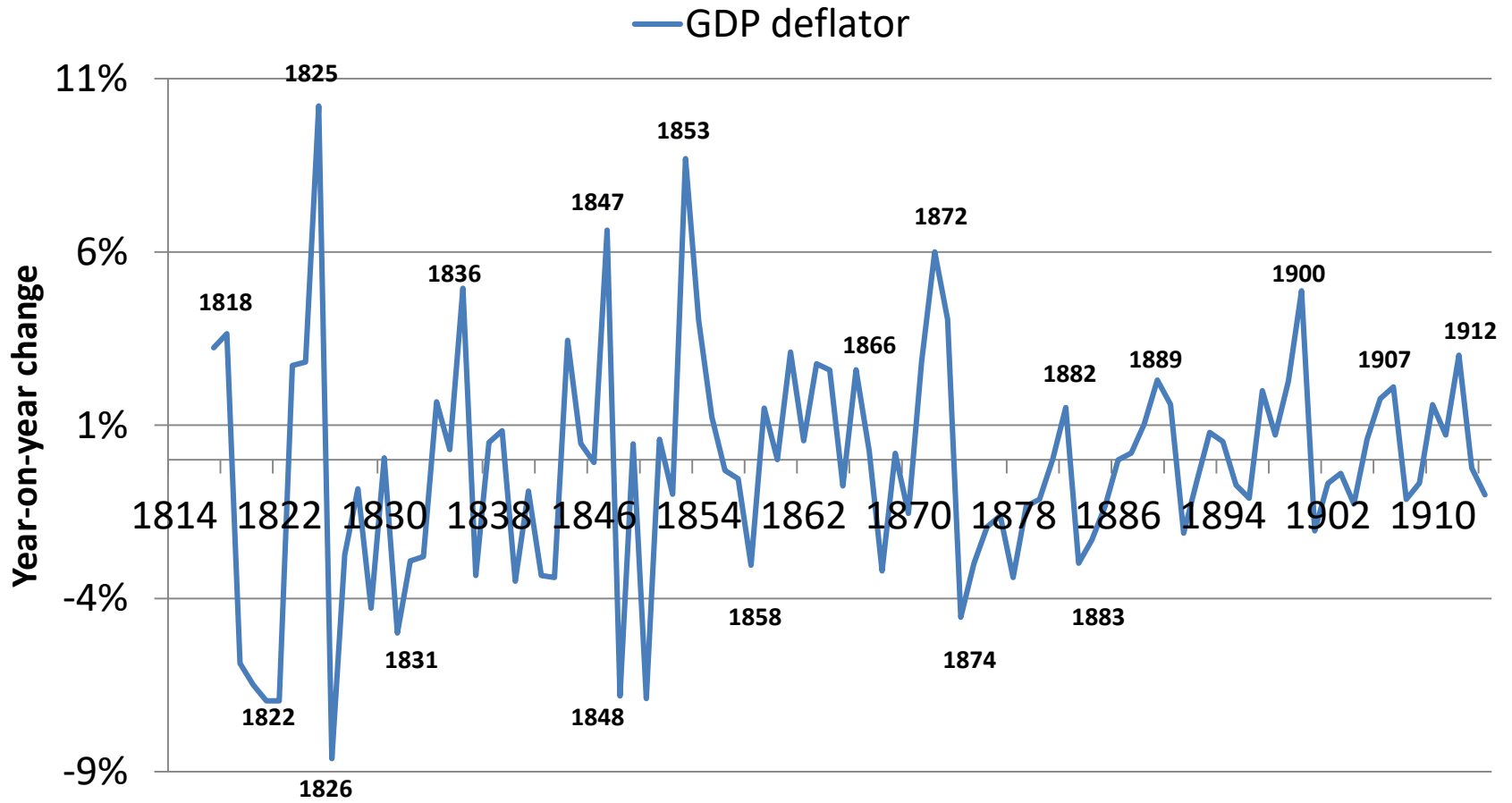


# Figure 75 - US regional house prices, 1975-2012



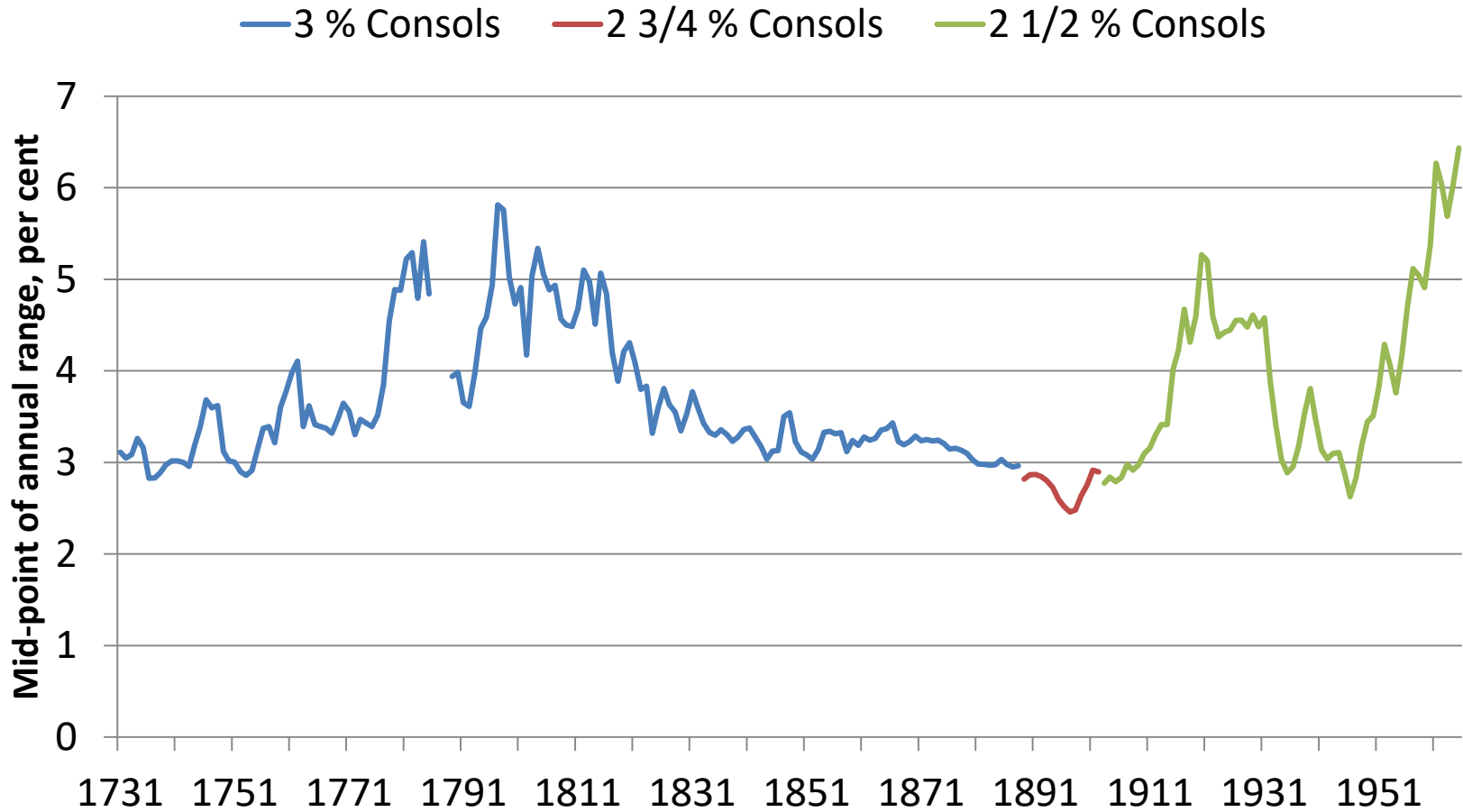
Federal Housing Finance Agency - all-transactions data, sales and appraisals  
<http://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index.aspx>

# Figure 76 - UK inflation, 1817-1914

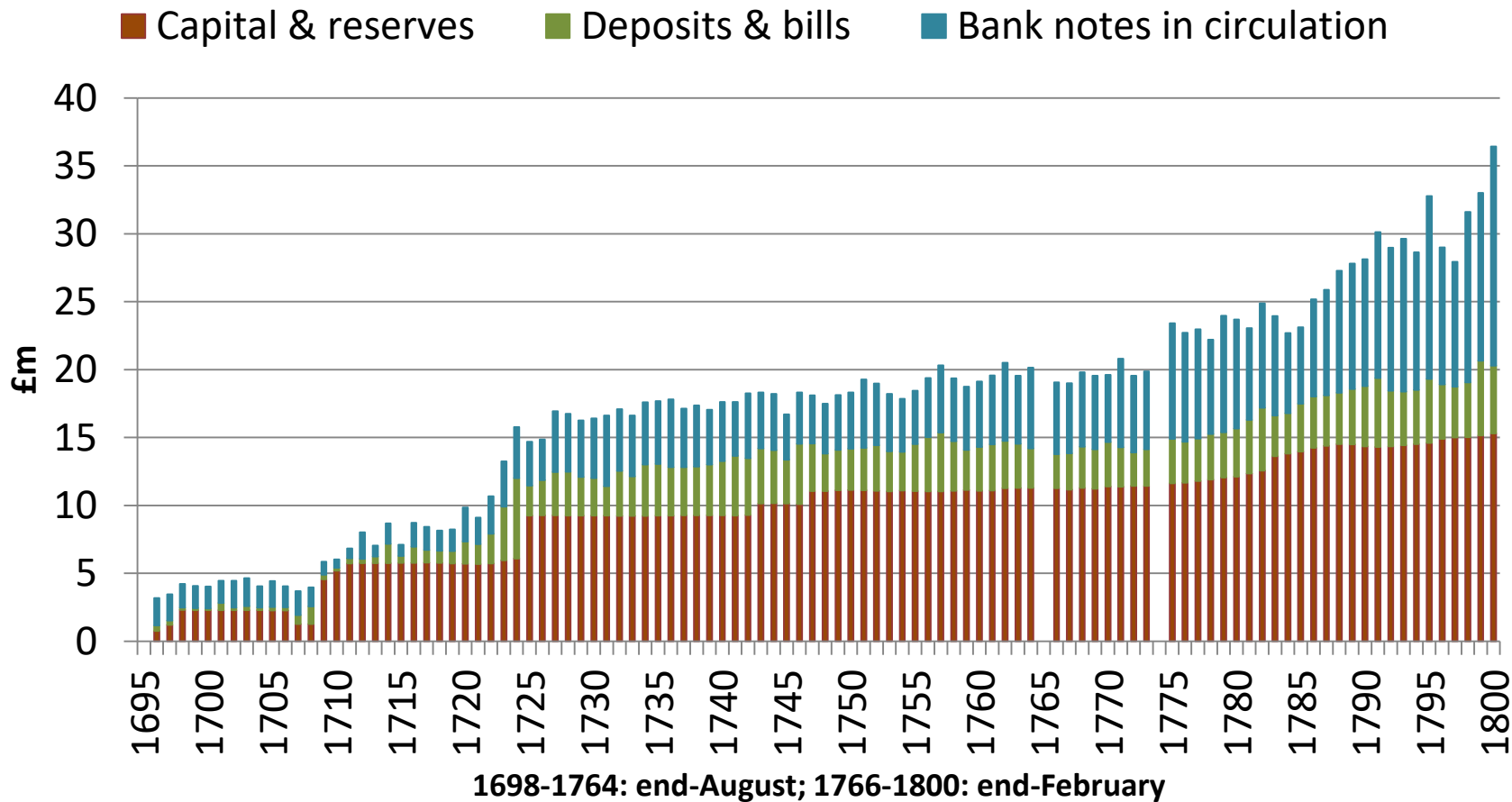


S. Hills et al (2010); S.N. Broadberry et al (2011)  
(Reproduced with kind permission of Oxford University Press, see page xi)

# Figure 77 – Consol yields, 1731-1965

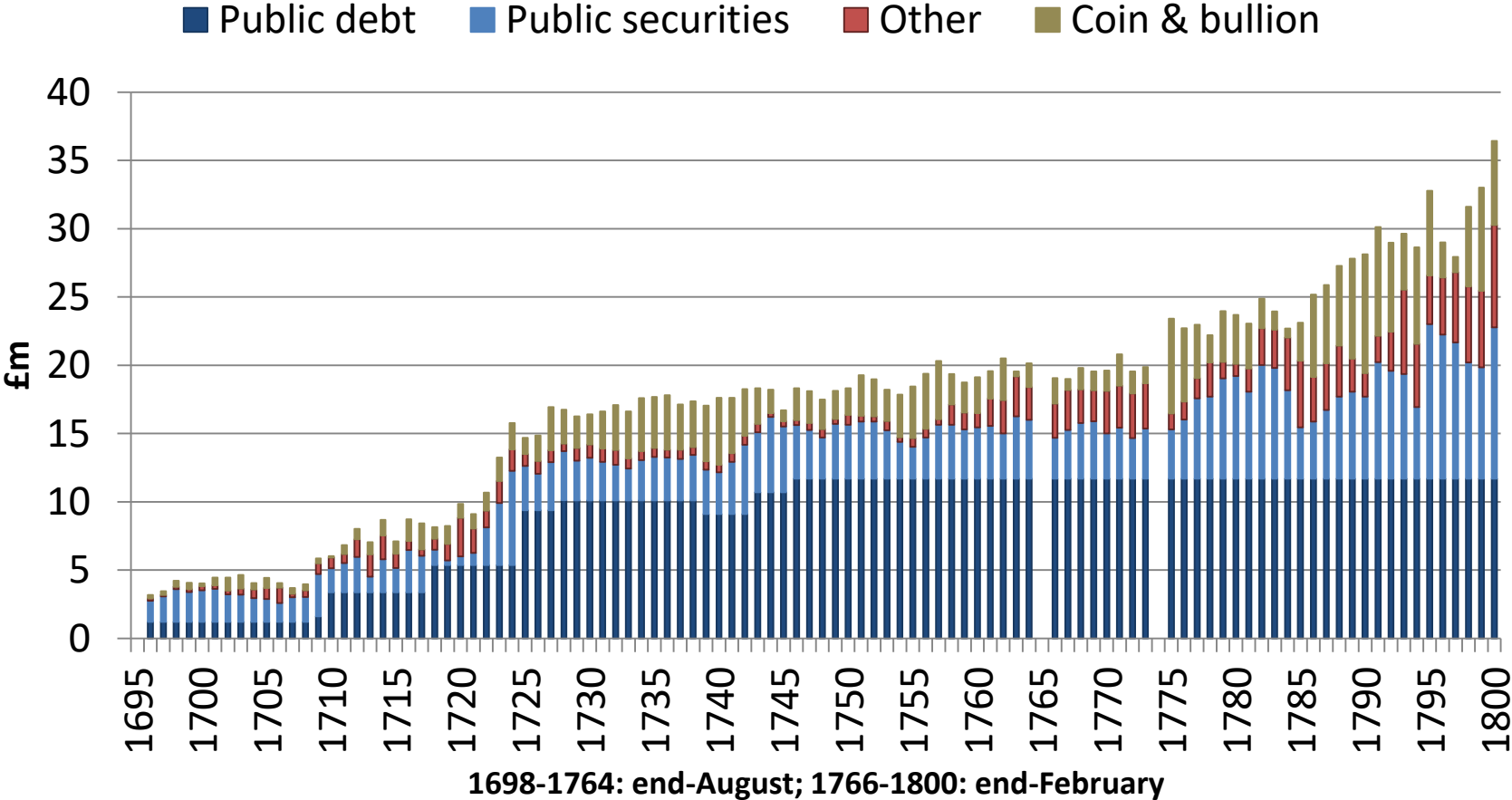


# Figure 78 - Bank of England liabilities during the 18th C



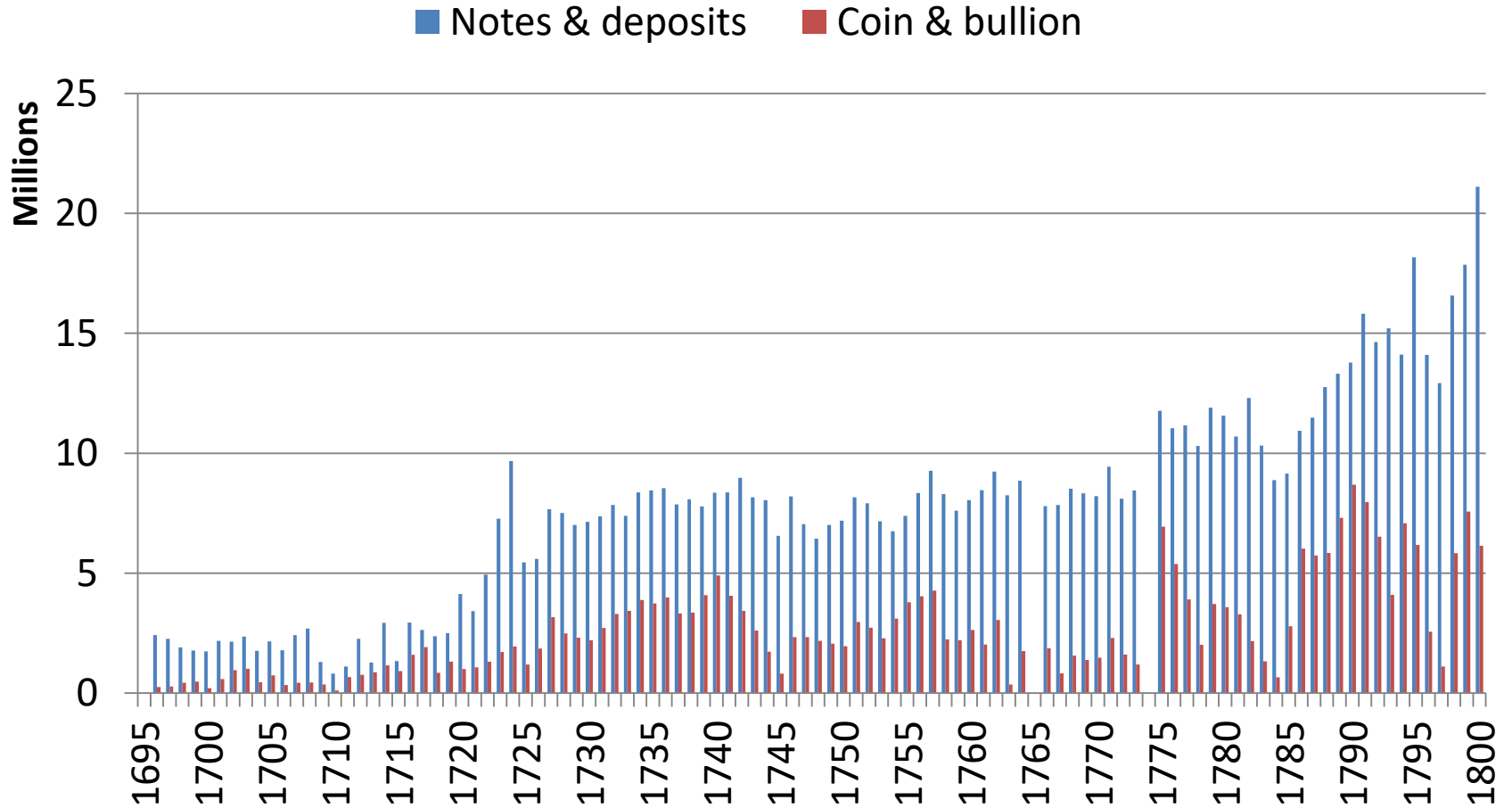
BEQB (June 1967), Appendix cited on p. 159, Table A (notes issued less notes held by the Bank)

# Figure 79 - Bank of England assets during the 18th C

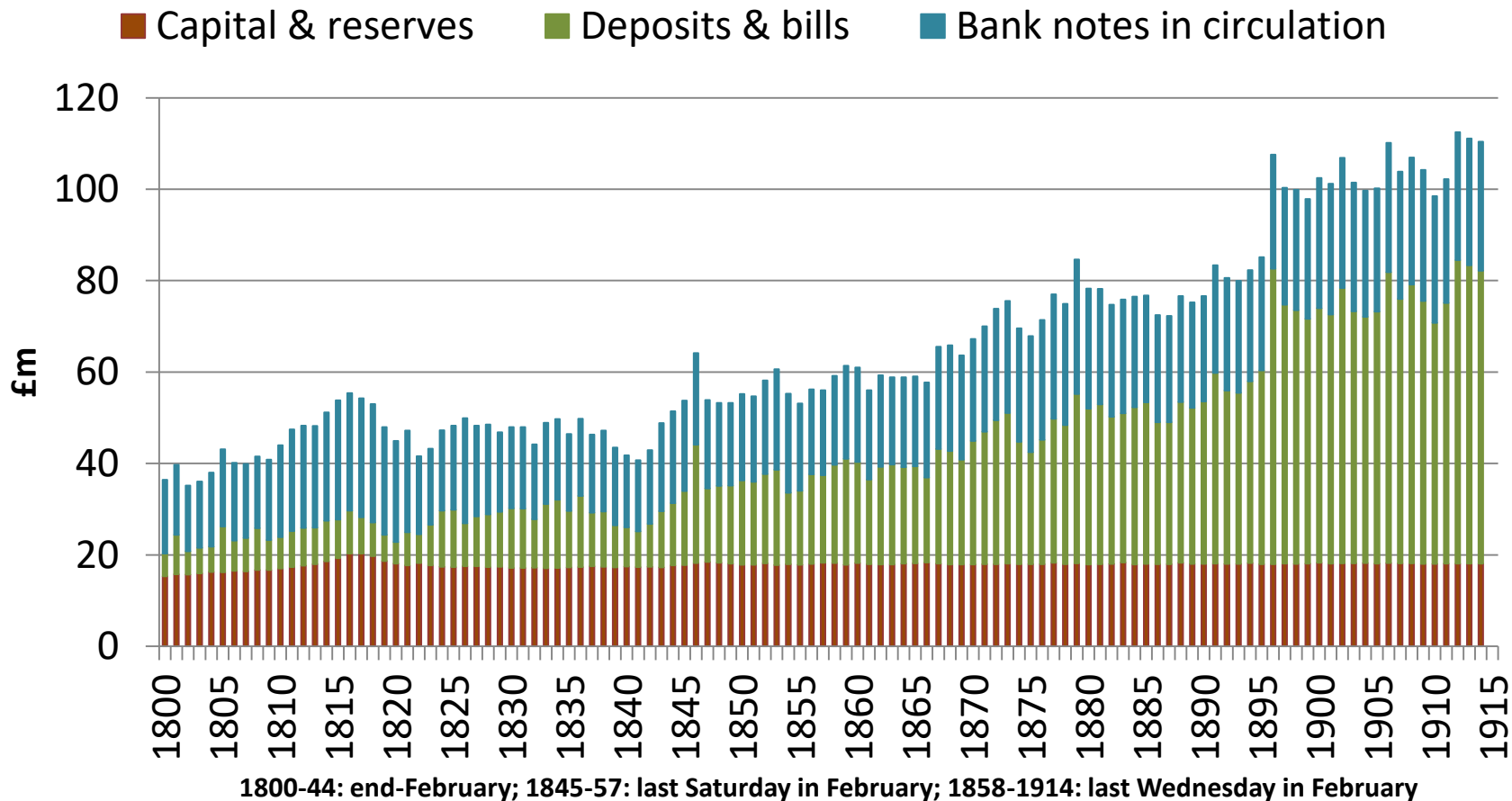


BEQB (June 1967), Appendix cited on p. 159, Table A (notes issued less notes held by the Bank)

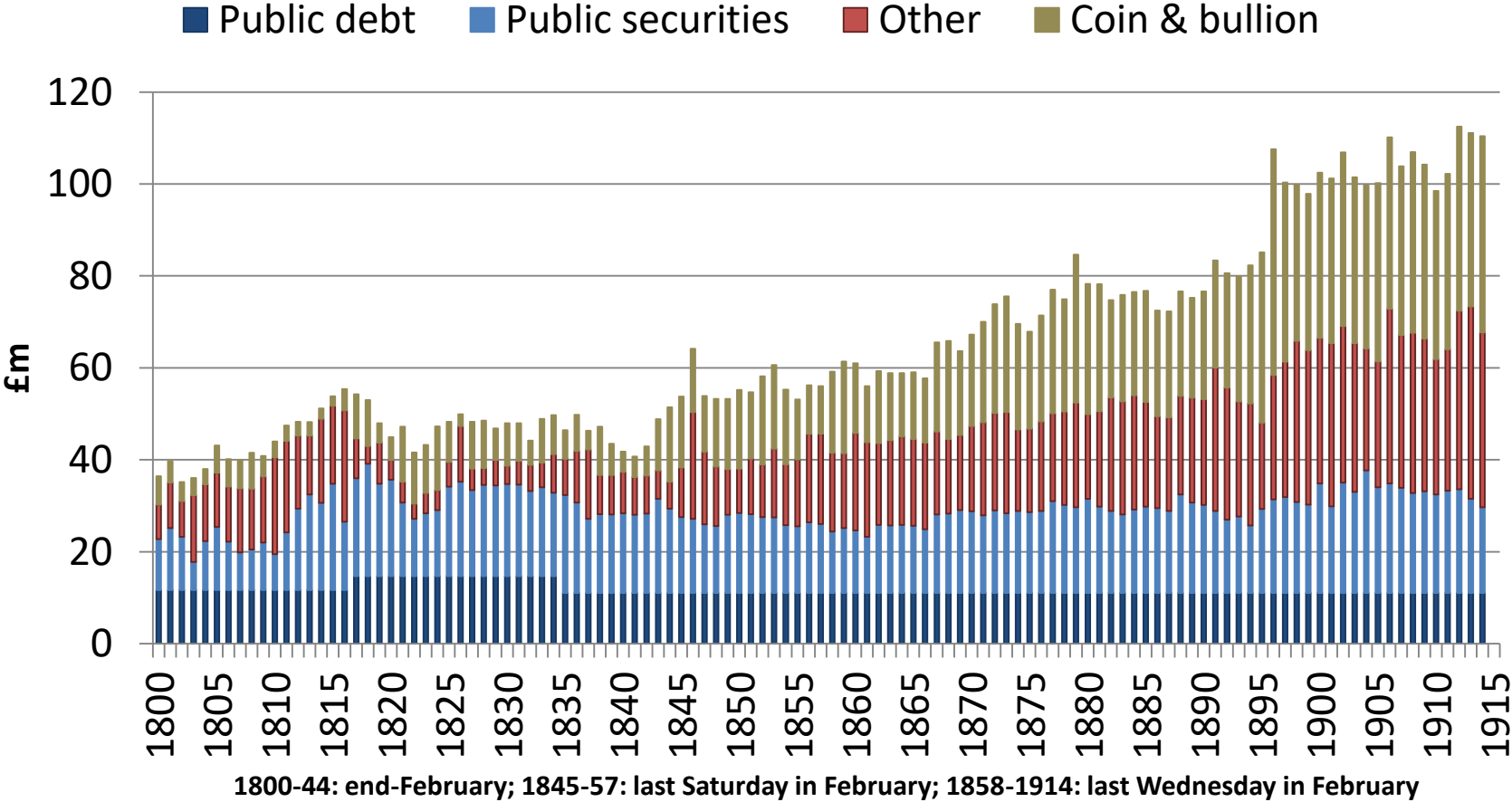
# Figure 80 - Fractional bullion reserves



# Figure 81 - Bank of England liabilities during the 19th C

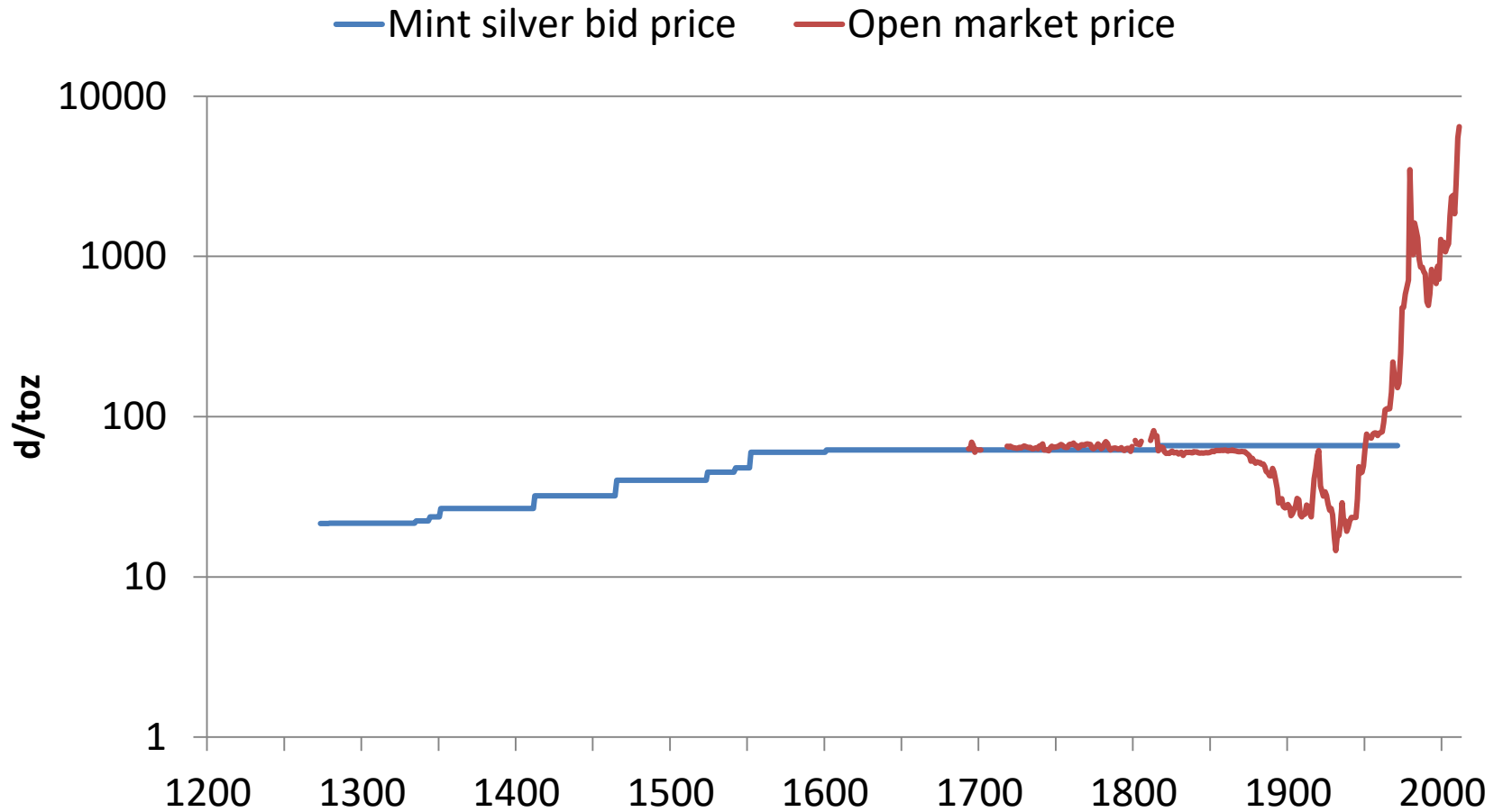


# Figure 82 - Bank of England assets during the 19th C

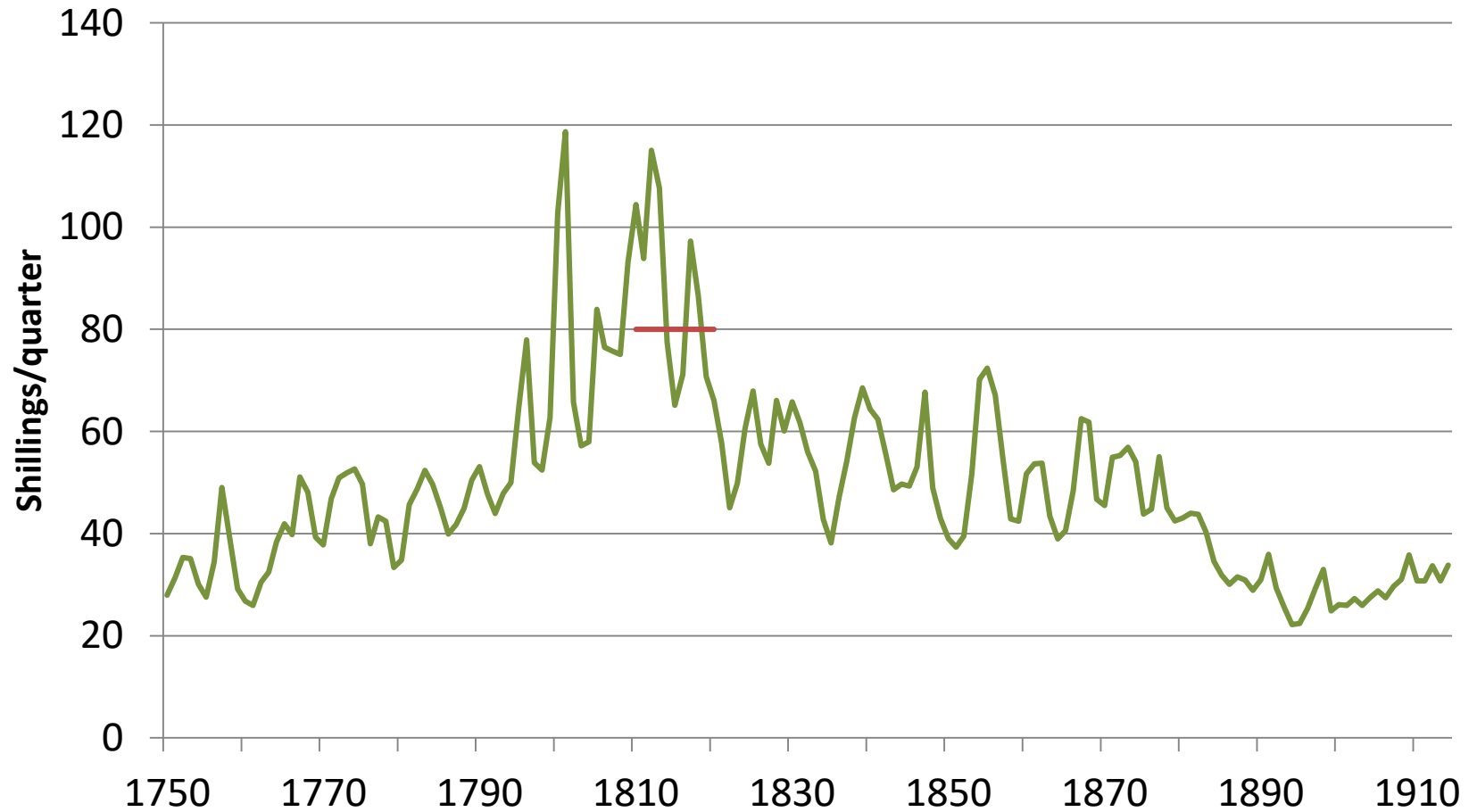


BEQB (June 1967), Appendix cited on p. 159, Table A (notes issued less notes held by the Bank)

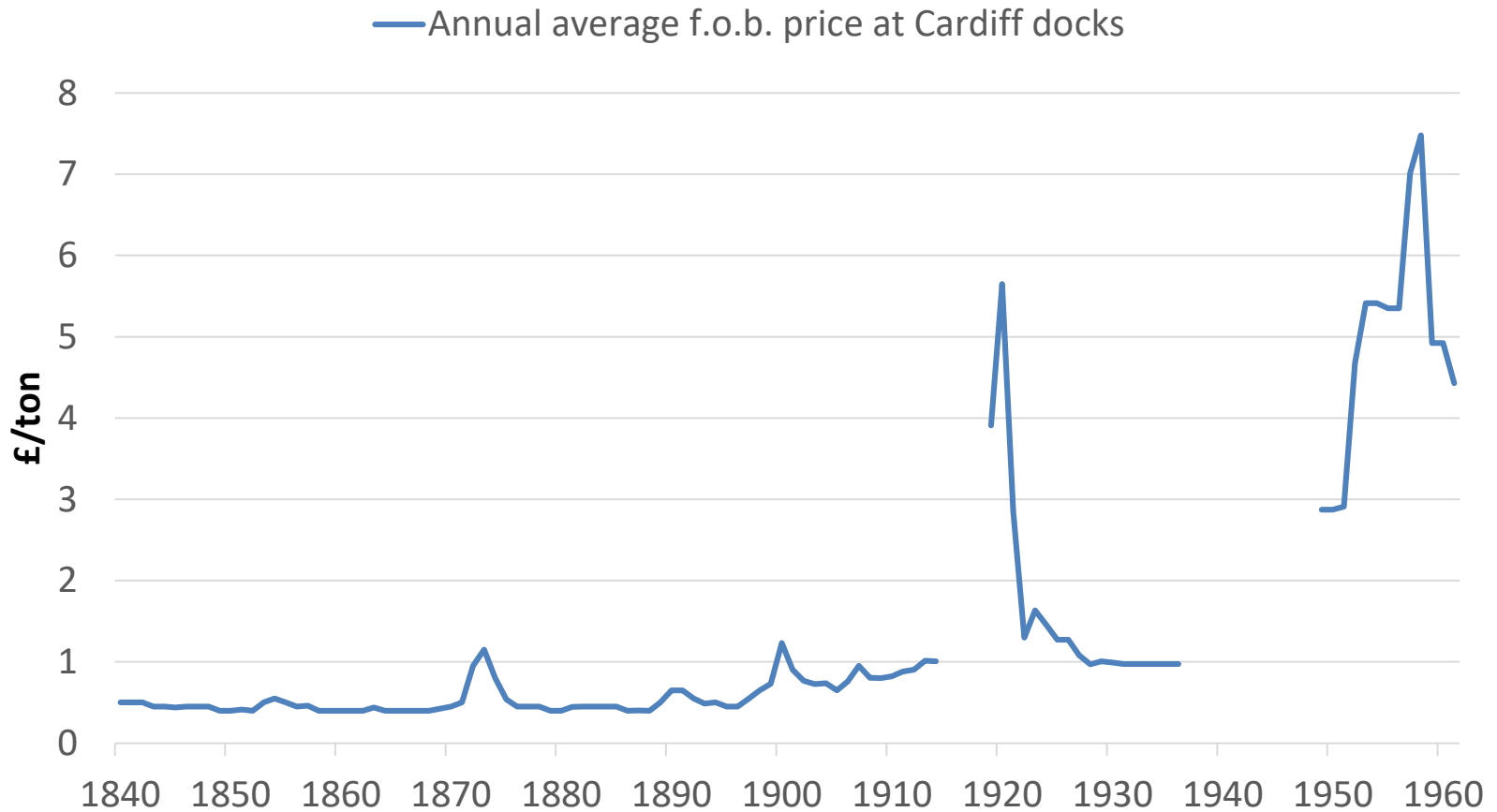
# Figure 83 – London price of silver



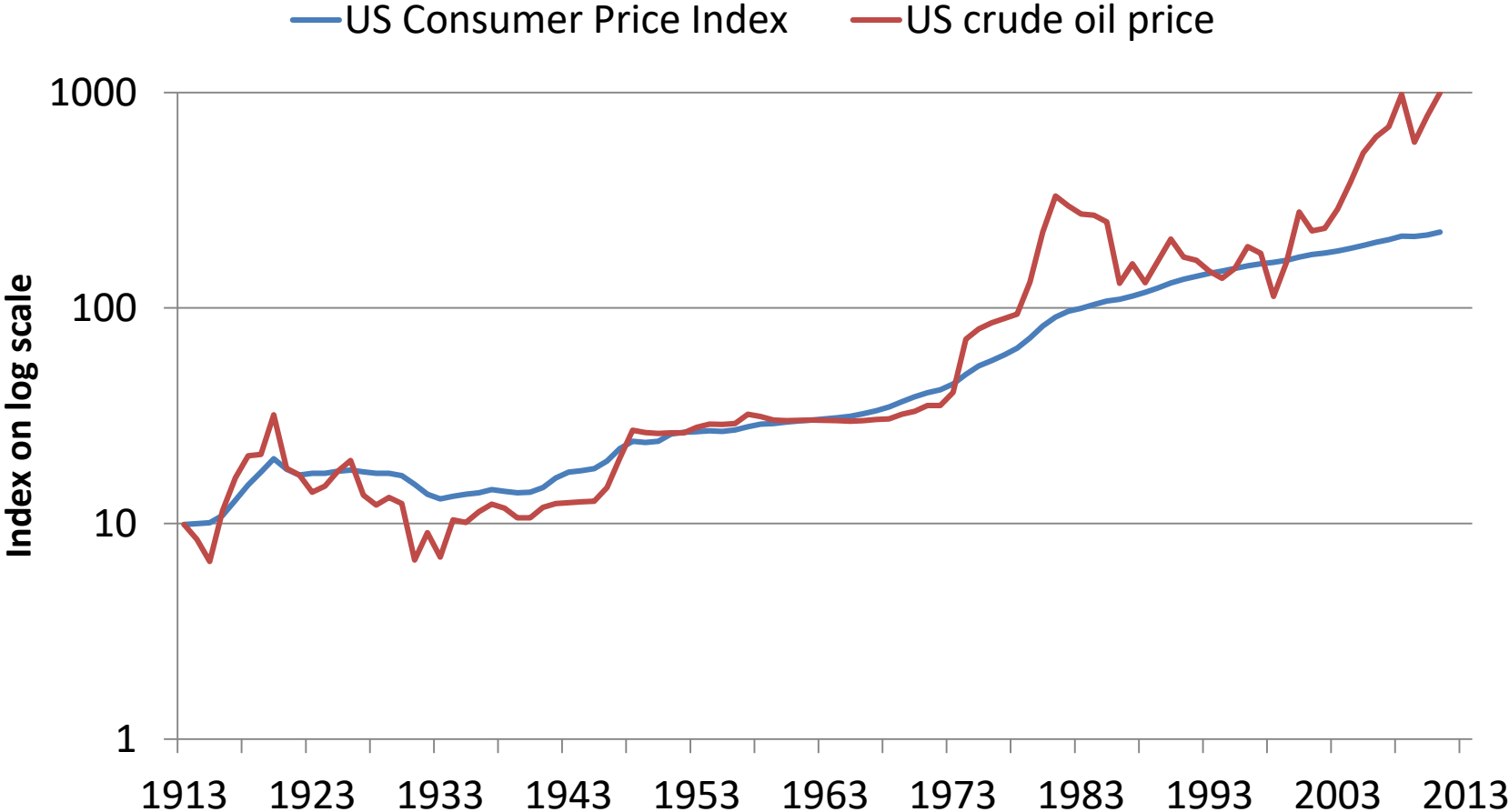
# Figure 84 – Wheat price - wars, Corn Laws and prairies



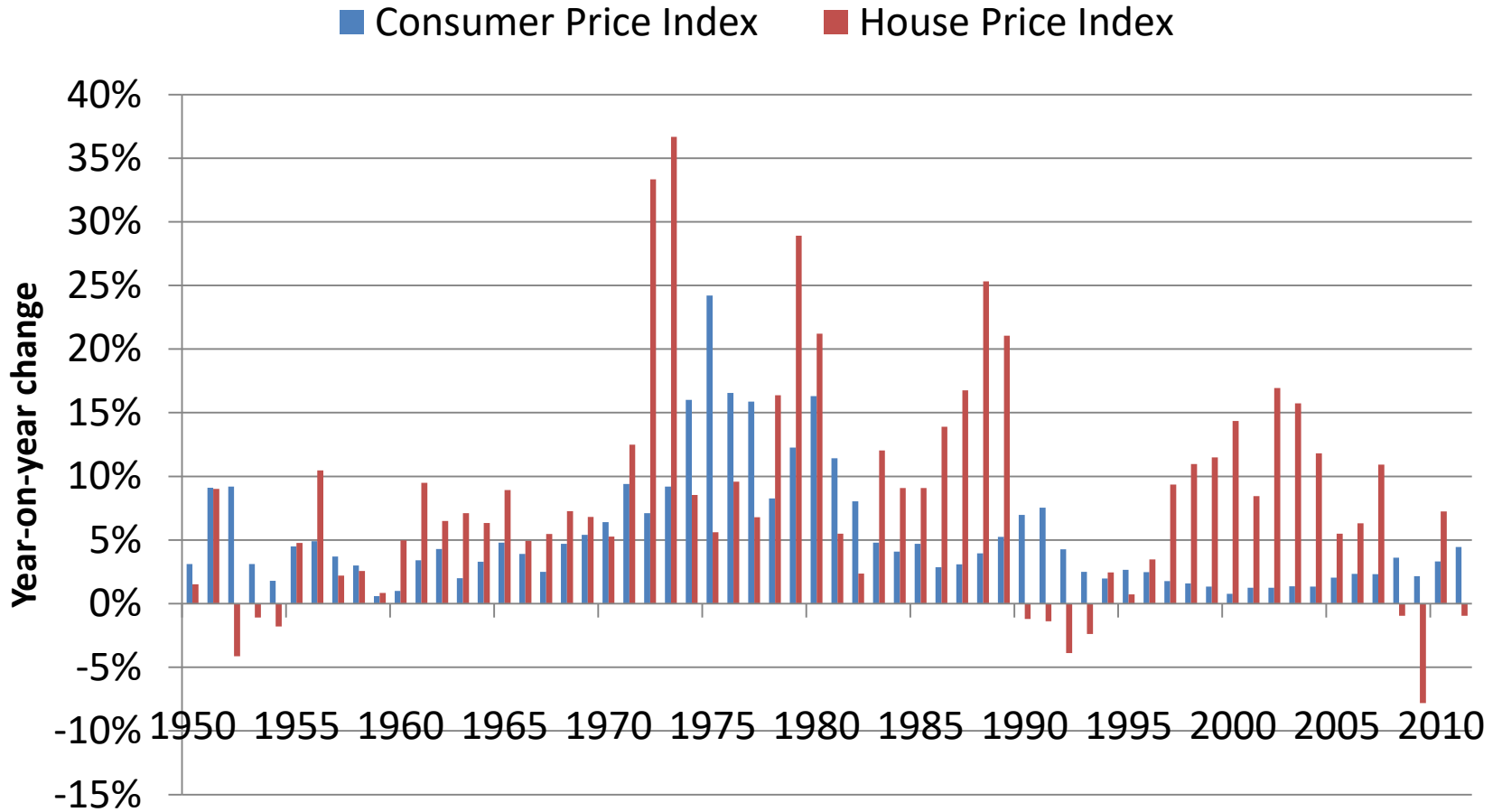
# Figure 85 – Large Welsh steam coal, 1840-1961



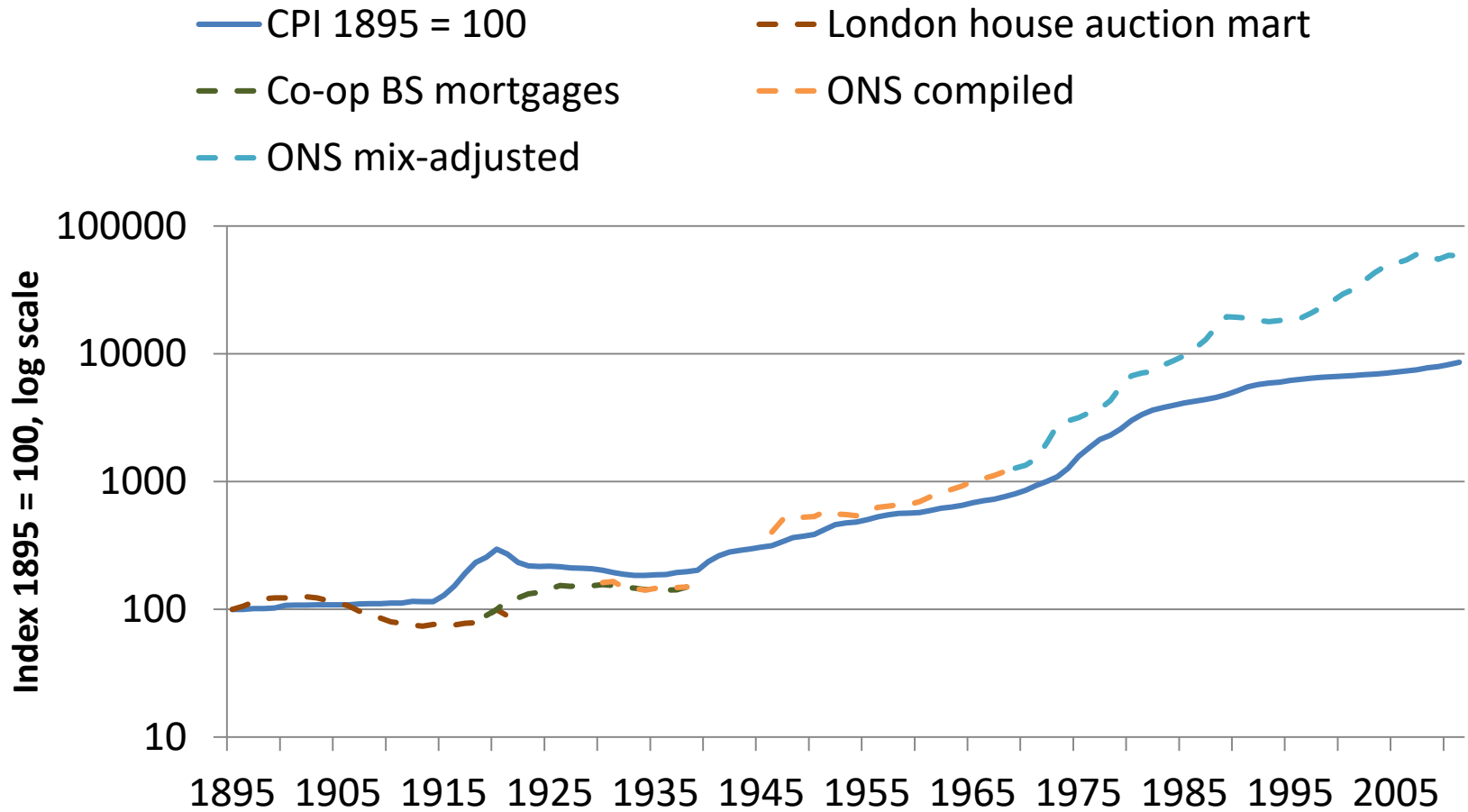
# Figure 86 - US CPI and oil price indices, 1913-2011



# Figure 87 - UK inflation – CPI and HPI, 1950-2011



# Figure 88 - UK house and consumer prices, 1895-2011



**Table 1 - English Mint silver prices, 1158-1542**

(H) 1 Tower lb=	5,400 grains	Tower dwt = 22.5 grains
(I) 1 troy lb =	5,760 grains	Troy dwt = 24 grains

Indentures						Coinage		Prices					Fineness	References	Gross mint price	Net mint price	Deductions	Gross mint price	Net mint price
						Face value of coin	English/foreign coin	Gross mint price	Mintage	Seigniorage	Total deductions = (B)+(C)	Net mint price = (A)-(D)			= (A)/240	= (E)/240	= (D)/(A)	= (F)*(I)/(H)	= (F)*(I)/(H)
Start	End		d	'E' or 'F'	d/Tower lb					%	References	d/Tower dwt		%	d/troy dwt				
Yr	Mo	Day			Yr	Mo	Day	(A)	(B)			(C)	(D)		(E)	(F)	(G)	(H)	(I)
1158	-	-	-	-	-	1	-	242	-	-	12.0	230.0	92.5%	C, p. 90	1.0083	0.9583	5.0%	1.0756	1.0222
1180	-	-	-	-	-	1	-	242	6.00	6.00	12.0	230.0	92.5%	C, p. 102	1.0083	0.9583	5.0%	1.0756	1.0222
1205	-	-	-	-	-	1	-	242	-	6.00	-	-	92.5%	C, p. 98	1.0083	-	-	1.0756	-
1234	-	-	-	-	-	1	-	242	-	-	-	-	92.5%	C, pp. 103-4	1.0083	-	-	1.0756	-
1247	-	-	1250	-	-	1	E	242	10.00	6.00	16.0	226.0	92.5%	A, p. 176	1.0083	0.9417	6.6%	1.0756	1.0044
1247	-	-	1250	-	-	1	F	242	6.00	6.00	12.0	230.0	92.5%	A, p. 176	1.0083	0.9583	5.0%	1.0756	1.0222
1250	-	-	1278	-	-	1	-	242	6.00	6.00	12.0	230.0	92.5%	A, p. 176	1.0083	0.9583	5.0%	1.0756	1.0222
1279	-	-	1280	Jan	-	1	E	243	10.00	9.00	19.0	224.0	92.5%	A, p. 176; C, p. 134	1.0125	0.9333	7.8%	1.0800	0.9956
1279	-	-	1280	Jan	-	1	F	243	8.00	9.00	17.0	226.0	92.5%	A, p. 176; C, p. 134	1.0125	0.9417	7.0%	1.0800	1.0044
1280	Jan	-	1280	May	-	1	E	245	7.00	14.00	21.0	224.0	92.5%	A, p. 176b; C, p. 134	1.0208	0.9333	8.6%	1.0889	0.9956
1280	Jan	-	1280	May	-	1	F	245	5.50	13.50	19.0	226.0	92.5%	A, p. 176b; C, p. 134	1.0208	0.9417	7.8%	1.0889	1.0044
1280	May	-	1280	Dec	-	1	E	245	7.00	14.00	21.0	224.0	92.5%	A, p. 176b; C, p. 134	1.0208	0.9333	8.6%	1.0889	0.9956
1280	May	-	1280	Dec	-	1	F	245	5.50	14.00	19.5	225.5	92.5%	A, p. 176b; C, p. 134	1.0208	0.9396	8.0%	1.0889	1.0022
1280	Dec	-	1281	Feb	-	1	E	245	6.50	14.50	21.0	224.0	92.5%	A, p. 176b; C, p. 134	1.0208	0.9333	8.6%	1.0889	0.9956
1280	Dec	-	1281	Feb	-	1	F	245	5.50	14.00	19.5	225.5	92.5%	A, p. 176b; C, p. 134	1.0208	0.9396	8.0%	1.0889	1.0022
1281	Feb	-	1283	Oct	-	1	E	243	6.50	9.50	16.0	227.0	92.5%	A, p. 176; C, p. 134	1.0125	0.9458	6.6%	1.0800	1.0089
1281	Feb	-	1283	Oct	-	1	F	243	5.50	9.00	14.5	228.5	92.5%	A, p. 176; C, p. 134	1.0125	0.9521	6.0%	1.0800	1.0156
1283	Oct	-	1285	May	-	1	E	243	6.50	10.00	16.5	226.5	92.5%	A, p. 176; C, p. 134	1.0125	0.9438	6.8%	1.0800	1.0067
1283	Oct	-	1285	May	-	1	F	243	5.50	9.00	14.5	228.5	92.5%	A, p. 176; C, p. 134	1.0125	0.9521	6.0%	1.0800	1.0156
1285	May	-	1286	Aug	-	1	E	243	6.00	10.00	16.0	227.0	92.5%	A, p. 176	1.0125	0.9458	6.6%	1.0800	1.0089
1285	May	-	1286	Aug	-	1	F	243	5.50	9.00	14.5	228.5	92.5%	A, p. 176	1.0125	0.9521	6.0%	1.0800	1.0156
1286	Aug	-	1287	Nov	-	1	E	243	5.50	10.50	16.0	227.0	92.5%	A, p. 176; C, pp. 134, 700	1.0125	0.9458	6.6%	1.0800	1.0089
1286	Aug	-	1287	Nov	-	1	F	243	5.50	9.00	14.5	228.5	92.5%	A, p. 176; C, pp. 134, 700	1.0125	0.9521	6.0%	1.0800	1.0156
1287	Nov	-	1290	Jul	-	1	E	243	5.25	10.75	16.0	227.0	92.5%	A, p. 176	1.0125	0.9458	6.6%	1.0800	1.0089
1287	Nov	-	1290	Jul	-	1	F	243	5.25	9.25	14.5	228.5	92.5%	A, p. 176	1.0125	0.9521	6.0%	1.0800	1.0156
1290	Jul	-	1309	Jun	-	1	E	243	5.50	10.50	16.0	227.0	92.5%	A, p. 176; C, pp. 134, 700	1.0125	0.9458	6.6%	1.0800	1.0089
1290	Jul	-	1309	Jun	-	1	F	243	5.50	6.00	11.5	231.5	92.5%	A, p. 176; C, pp. 134, 700	1.0125	0.9646	4.7%	1.0800	1.0289
1309	Jun	-	1311	Oct	-	1	E	243	5.25	10.75	16.0	227.0	92.5%	A, p. 176; C, p. 700	1.0125	0.9458	6.6%	1.0800	1.0089
1309	Jun	-	1311	Oct	-	1	F	243	5.25	6.25	11.5	231.5	92.5%	A, p. 176; C, p. 700	1.0125	0.9646	4.7%	1.0800	1.0289
1311	Oct	-	1335	May	-	1	E	243	5.50	10.50	16.0	227.0	92.5%	A, p. 176	1.0125	0.9458	6.6%	1.0800	1.0089
1311	Oct	-	1335	May	-	1	F	243	5.50	6.00	11.5	231.5	92.5%	A, p. 176	1.0125	0.9646	4.7%	1.0800	1.0289
1335	May	-	1343	Dec	-	0.5	E	266.4dwt	7.5	-	26.4dwt	252.0	83.3%	A, p. 175; C, pp. 144-5, 700	-	1.0500	-	-	1.1200
1335	May	-	1343	Dec	-	0.5	F	266.4dwt	7.5	-	20.4dwt	258.0	83.3%	A, p. 175	-	1.0750	-	-	1.1467
1335	May	-	1343	Dec	-	0.25	E	266.4dwt	9.5	-	26.4dwt	254.0	83.3%	A, p. 175	-	1.0583	-	-	1.1289

**Table 1 - English Mint silver prices, 1158-1542 (continued)**

(H) 1 Tower lb=	5,400 grains	Tower dwt = 22.5 grains
(I) 1 troy lb =	5,760 grains	Troy dwt = 24 grains

Indentures						Coinage		Prices					Fineness	References	Gross mint price =(A)/240	Net mint price =(E)/240	Deductions /GMP =(D)/(A)	Gross mint price =(F)*(I)/(H)	Net mint price =(F)*(I)/(H)
						Face value of coin	English/foreign coin	Gross mint price	Mintage	Seigniorage	Total deductions =(B)+(C)	Net mint price =(A)-(D)							
Yr	Mo	Day	Yr	Mo	Day	d	'E' or 'F'	(A)	(B)	(C)	(D)	(E)	%	d/Tower dwt	%	d/troy dwt			
1335	May	-	1343	Dec	-	0.25	F	266.4dwt	9.5	-	20.4dwt	260.0	83.3%	A, p. 175	-	1.0833	-	-	1.1556
1343	Dec	-	1344	Jan	-	1	-	270	9	6	11.5	258.5	92.5%	A, p. 177; C, pp. 134-5	1.1250	1.0771	4.3%	1.2000	1.1489
1344	Jan	-	1344	Jul	-	1	-	270	9	-	16dwt	-	92.5%	A, p. 177; C, pp. 134-5	1.1250	-	-	1.2000	-
1344	Jul	-	1345	Jun	-	1	-	266	8	6	14	252.0	92.5%	A, p. 177; C, pp. 134-5	1.1083	1.0500	5.3%	1.1822	1.1200
1345	Jun	-	1346	Jul	-	1	-	268	6dwt=6.7		-	254.0	92.5%	A, p. 177	1.1167	1.0583	-	1.1911	1.1289
1346	Jul	-	1349	Jan	-	1	-	270	6.75	-	14dwt	-	92.5%	A, p. 178	1.1250	-	-	1.2000	-
1349	Jan	-	1351	Jun	-	1	-	270	5.25	-	14dwt	-	92.5%	A, p. 178	1.1250	-	-	1.2000	-
1351	Jun	-	1355	May	-	1	-	300	8	-	14dwt	-	92.5%	A, p. 178	1.2500	-	-	1.3333	-
1355	May	-	1361	Mar	-	1	-	300	5	6.5625	11.6	288.0	92.5%	A, p. 179; C, p. 134	1.2500	1.2000	3.9%	1.3333	1.2800
1361	Mar	-	1412	-	-	1	-	300	7	3	10.0	290.0	92.5%	A, p. 179; C, pp. 134-5	1.2500	1.2083	3.3%	1.3333	1.2889
1412	-	-	1445	-	-	1	-	360	9	3	12.0	348.0	92.5%	C, pp. 134-5	1.5000	1.4500	3.3%	1.6000	1.5467
1445	-	-	1445	Dec	-	0.5, 0.25	-	396	7+10	7	24.0	372.0	92.5%	A, p. 179; C, p. 176	1.6500	1.5500	6.1%	1.7600	1.6533
1445	Dec	-	1446	Jun	-	05, 0.25	-	396	9+10	7	26.0	370.0	92.5%	A, p. 179; C, p. 176	1.6500	1.5417	6.6%	1.7600	1.6444
1446	Jun	-	1459	-	-	1	-	360	9	3	12.0	348.0	92.5%	C, pp. 134-5	1.5000	1.4500	3.3%	1.6000	1.5467
1459	-	-	1461	-	-	1	-	360	11	3	14.0	346.0	92.5%	A, p. 179; C, p. 196	1.5000	1.4417	3.9%	1.6000	1.5378
1461	-	-	1464	-	-	1	-	360	9	3	12.0	348.0	92.5%	A, p. 179; C, p. 196	1.5000	1.4500	3.3%	1.6000	1.5467
1464	-	-	1466	-	-	1	-	450	14	40	54.0	396.0	92.5%	A, p. 179; C, p. 196	1.8750	1.6500	12.0%	2.0000	1.7600
1466	-	-	1467	-	-	1	-	450	14	24	38.0	412.0	92.5%	A, p. 179; C, p. 196	1.8750	1.7167	8.4%	2.0000	1.8311
1467	-	-	1470	-	-	1	-	450	14	18	32.0	418.0	92.5%	A, p. 179; C, p. 196	1.8750	1.7417	7.1%	2.0000	1.8578
1470	-	-	1471	-	-	1	-	450	14	10	24.0	426.0	92.5%	A, p. 179; C, p. 196	1.8750	1.7750	5.3%	2.0000	1.8933
1471	-	-	1489	-	-	1	-	450	12	6	18.0	432.0	92.5%	A, p. 179; C, p. 196	1.8750	1.8000	4.0%	2.0000	1.9200
1489	-	-	1504	-	-	1	-	450	10	2	12.0	438.0	92.5%	A, p. 179; C, p. 196	1.8750	1.8250	2.7%	2.0000	1.9467
1504	-	-	1505	-	-	1	-	450	-	-	-	38d/ozt	-	A, p. 181	1.8750	-	-	2.0000	-
1505	-	-	ch	-	-	1	-	450	10	2	12.0	438.0	92.5%	A, p. 179; C, p. 196	1.8750	1.8250	2.7%	2.0000	1.9467
1522	May	31	1523	Oct	26	1	-	474	10	2	12.0	450.0	92.5%	A, p. 181; CC, p. 70	1.9750	1.8750	2.5%	2.1067	2.0000
1523	Oct	26	1526	Nov	5	1	-	450	10	2	12.0	438.0	92.5%	A, p. 181; CC, p. 70	1.8750	1.8250	2.7%	2.0000	1.9467
1526	Nov	5	-	-	-	1	-	506.25	9.375	1.875	11.3	495.0	92.5%	C, p. 196	2.1094	2.0625	2.2%	2.2500	2.2000

**Table 2 - English Mint silver prices, 1542-1560 (pure silver)**

Calculations during the debasement period, from 1542 to 1560, were based on a lb troy of pure silver, rather than on a lb of sterling silver. Sterling silver equivalent values are set out in a separate table below.

Indentures			Prices - Pure Ag			Fineness	References	Pure Ag		
			Gross mint price	Total deductions	Net mint price =(A)-(B)			Deductions /GMP =(B)/(A)	Gross mint price =(A)/240	Net mint price =(C)/240
Yr	Start Mo	Day	(A)	(B)	(C)	%		%	d/troy dwt	
			d/troy lb			%		%	d/troy dwt	
1526	Nov	-	584	-	570	92.50%	C, pp. 234-5; S, p. 65	-	2.4333	2.3750
1542	May	-	759	183	576	75.83%	C, pp. 234-5; S, p. 65	24.1%	3.1625	2.4000
1544	Jun	-	768	144	624	75.00%	C, pp. 234-5; S, p. 65	18.8%	3.2000	2.6000
1545	Apr	-	1,152	480	672	50.00%	C, pp. 234-5; S, p. 65	41.7%	4.8000	2.8000
1546	Apr	-	1,728	1,056	672	33.33%	C, pp. 234-5; S, p. 65	61.1%	7.2000	2.8000
1547	Apr	5	1,728	960	768	33.33%	C, pp. 234-5; S, p. 65	55.6%	7.2000	3.2000
1548	Oct	-	1,728	912	816	33.33%	C, pp. 234-5; S, p. 65	52.8%	7.2000	3.4000
1549	Jan	-	1,728	-	-	66.66%	C, pp. 233-5	-	7.2000	-
1549	Oct	-	1,728	864	864	50.00%	C, pp. 234-5; S, p. 65	50.0%	7.2000	3.6000
1550	Apr	-	1,728	696	1,032	50.00%	C, pp. 234-5; S, p. 65	40.3%	7.2000	4.3000
1550	Aug	-	1,728	768	960	50.00%	C, pp. 234-5; S, p. 65	44.4%	7.2000	4.0000
1551	Apr	-	3,456	2,016	1,440	25.00%	C, pp. 234-5; S, p. 65	58.3%	14.4000	6.0000
1551	Oct	-	782	13	769	92.08%	C, pp. 234-5; S, p. 65	1.7%	3.2583	3.2042
1553	Aug	-	785	19	766	91.66%	C, pp. 234-5; S, p. 65	2.4%	3.2708	3.1917
1557	Aug	-	785	20	766	91.66%	C, p. 730	2.5%	3.2708	3.1896
1560	Nov	-	778	19	759	92.50%	C, pp. 234-5; S, p. 65	2.4%	3.2417	3.1625

**Table 3 - English Mint silver prices, 1542-1560 (sterling silver alloy equivalent)**

Indentures			Prices - Ag sterling alloy			Fineness	References	Ag sterling alloy		
			Gross Mint price	Total deductions	Net Mint price =(A)-(B)			Deductions /GMP =(B)/(A)	Gross Mint price =(A)/240	Net Mint price =(C)/240
Start			(A)	(B)	(C)					
Yr	Mo	Day	d/troy lb			%		%	d/troy dwt	
1526	Nov	-	540	12	528	92.50%	A, pp. 181-2; [C, p. 720]	2.2%	2.25	2.2
1542	May	-	703	107	596	75.83%	C, p. 720	15.2%	2.93	2.5
1544	June	-	710	129	582	75.00%		18.1%	2.96	2.4
1545	Apr	-	1,066	444	622	50.00%		41.7%	4.44	2.6
1546	Apr	-	1,599	977	622	33.33%		61.1%	6.66	2.6
1547	Apr	5	1,599	888	710	33.33%		55.6%	6.66	3.0
1548	Oct	-	1,599	844	755	33.33%		52.8%	6.66	3.1
1549	Jan	-	1,599	-	-	66.66%		-	6.66	-
1549	Oct	-	1,598	799	799	50.00%	See Pure Ag section	50.0%	6.66	3.3
1550	Apr	-	1,598	733	866	50.00%		45.8%	6.66	3.6
1550	Aug	-	1,598	638	960	50.00%		39.9%	6.66	4.0
1551	Apr	-	3,197	1,865	1,332	25.00%		58.3%	13.32	5.6
1551	Oct	-	723	12	711	92.08%		1.7%	3.01	3.0
1553	Aug	-	726	18	709	91.66%		2.4%	3.03	3.0
1557	Aug	-	726	18	708	91.66%		2.5%	3.03	3.0
1560	Nov	-	720	18	702	92.50%	C, p. 732	2.5%	3.00	2.9

**Table 4 - English Mint silver prices, 1560-1946 (sterling silver alloy equivalent)**

Indentures			Prices - Ag sterling alloy					Fineness	References	Ag sterling alloy		
			Gross Mint price	Mintage	Seigniorage	Total deductions =(B)+(C)	Net Mint price =(A)-(D)			Deductions /GMP =(D)/(A)	Gross Mint price =(A)/240	Net Mint price =(E)/240
Yr	Mo	Day	(A)	(B)	(C)	(D)	(E)	%		%	d/troy dwt	
1560	-	-	720	-	-	18	702	92.5%	C, p. 732	2.5%	3.0000	2.9250
1583	-	-	720	14	8	22	698	92.5%	F, p. 435; C, p. 736	3.1%	3.0000	2.9083
1601	-	-	744	14	10	24	720	92.5%	C, p. 737	3.2%	3.1000	3.0000
1604	-	-	744	14	16	30	714	92.5%	C, p. 738	4.0%	3.1000	2.9750
1623	-	-	744	14	10	24	720	92.5%	C, p. 741	3.2%	3.1000	3.0000
1666	-	-	744	-	-	0	744	92.5%	C, pp. 745-6	0.0%	3.1000	3.1000
1817	-	-	792	-	-	0	792	92.5%	C, pp. 757-8	0.0%	3.3000	3.3000
1920	-	-	-	-	-	-	-	50%	C, pp. 558-9	-	-	-
1946	-	-	-	-	-	-	-	cupro-nickel	C, pp. 582-3	-	-	-



Table 6 - English Mint gold prices, 1509-1817

																				Fine gold 23ct 3.5gr			Crown gold 22ct Ogr										
																				(c) troy lb 5,760 gr													
Indenture					Gross mint price '=(a)*[(c)/(b)]			Mintage			Seigniorage			Total deductions =(B)+(C)			Net mint price =(A)-(D)			Gross mint price =(A)/240		Net mint price =(E)/240		Remedy		Fineness		References					
					(A)			(B)			(C)			(D)			(E)			(F)		(G)											
Date from			Piece	Weight (b)	Face value (a)			d / troy lb																		£ / troy lb							
Year	Mnth	Day		grs	£	s	d	Total in d	Total in d	£	s	d	Total in d	Total in d	£	s	d	Total in d	Total in d	£	s	d	Total in d	Total in d	£	s	d	ct	gr				
1509	Aug	6	angel	80.0	6	8	80	5,760	24	0	0	1	10	22	-	-	8	8	30.0	0	2	6.0	5,730	23	17	6	24.0000	23.8750	1/8ct	23	3.5	C, p. 719; W, I, p. 50	
1526	Aug	22	angel	80.0	7	4	88	6,336	26	8	0	1	10	22	-	-	8	8	30.0	0	2	6.0	6,306	26	5	6	26.4000	26.2750	-	23	3.5	C, p. 720; W, I, p. 50	
1526	Nov	5	sovereign	240.0	1	2	6	270	6,480	27	0	0	1	10	22	-	-	8	8	30.0	0	2	6.0	6,450	26	17	6	27.0000	26.8750	-	23	3.5	C, p. 720; W, I, p. 50
1526	Nov	5	crown	57.3	5	0	60	6,030	25	2	6	1	10	22	-	-	8	8	30.0	0	2	6.0	6,000	25	0	0	25.1250	25.0000	-	22	0	C, p. 720; W, I, p. 50	
1533	Apr	6	sovereign	240.0	1	2	6	270	6,480	27	0	0	2	1	25	-	-	8	8	33.0	0	2	9.0	6,447	26	17	3	27.0000	26.8625	1/8ct	23	3.5	C, p. 720; W, I, p. 50
1533	Apr	6	crown	57.3	5	0	60	6,030	25	2	6	2	4	28	-	-	8	8	36.0	0	3	0.0	5,994	24	19	6	25.1250	24.9750	1/6ct	22	0	C, p. 720; W, I, p. 50	
1542	May	16	sovereign	200.0	1	0	0	240	6,912	28	16	0	3	4	40	1	-	8	248	288.0	1	4	0.0	6,624	27	12	0	28.8000	27.6000	1/6ct	23	0	C, p. 721; W, I, p. 50
1545	Mar	27	-	-	-	-	-	7,200	30	0	0	-	-	-	-	-	-	-	540.0	2	5	0.0	6,660	27	15	0	30.0000	27.7500	-	22	0	C, p. 721; W, I, p. 50	
1546	Apr	1	-	-	-	-	-	7,200	30	0	0	-	-	-	-	-	-	-	1,020.0	4	5	0.0	6,180	25	15	0	30.0000	25.7500	-	20	0	C, p. 721; W, I, p. 50	
1546	Oct	-	-	-	-	-	-	7,200	30	0	0	-	-	-	-	-	-	-	960.0	4	0	0.0	6,240	26	0	0	30.0000	26.0000	-	20	0	C, p. 722; W, I, p. 50; C (1967), pp. 460-3	
1547	Apr	5	sovereign	192.0	1	0	0	240	7,200	30	0	0	-	-	-	-	-	-	360.0	1	10	0.0	6,840	28	10	0	30.0000	28.5000	1/4ct	20	0	C, p. 723; W, I, p. 50	
1548	Feb	16	sovereign	192.0	1	0	0	240	7,200	30	0	0	-	-	-	-	-	-	240.0	1	0	0.0	6,960	29	0	0	30.0000	29.0000	1/4ct	20	0	C, pp. 724-5; W, I, p. 50	
1549	Jan	24	sovereign	169.4	1	0	0	240	8,160	34	0	0	-	-	-	-	-	-	240.0	1	0	0.0	7,920	33	0	0	34.0000	33.0000	1/6ct	22	0	C, pp. 725-6; W, I, p. 50	
1550	Dec	18	sovereign	240.0	1	4	0	288	6,912	28	16	0	-	-	-	-	-	-	33.0	0	2	9.0	6,879	28	13	3	28.8000	28.6625	-	23	3.5	C, p. 727; W, I, p. 50	
1551	Oct	5	sovereign	240.0	1	10	0	360	8,640	36	0	0	-	-	-	-	-	-	33.0	0	2	9.0	8,607	35	17	3	36.0000	35.8625	1/8ct	23	3.5	C, p. 727; W, I, p. 50	
1551	Oct	5	sovereign	174.6	1	0	0	240	7,920	33	0	0	-	-	-	-	-	-	36.0	0	3	0.0	7,884	32	17	0	33.0000	32.8500	1/6ct	22	0	C, p. 727; W, I, p. 50	
1553	Aug	20	sovereign	240.0	1	10	0	360	8,640	36	0	0	-	-	-	-	-	-	48.0	0	4	0.0	8,592	35	16	0	36.0000	35.8000	1/6ct	23	3.5	C, pp. 728-9; W, I, p. 50	
1558	Dec	31	sovereign	174.5	1	0	0	240	7,920	33	0	0	-	-	-	-	-	-	48.0	0	4	0.0	7,872	32	16	0	33.0000	32.8000	1/6ct	22	0	C, p. 731; W, I, p. 50	
1560	Nov	8	sovereign	240.0	1	10	0	360	8,640	36	0	0	-	-	-	-	-	-	60.0	0	5	0.0	8,580	35	15	0	36.0000	35.7500	1/8ct	23	3.5	C, p. 732; W, I, p. 50	
1572	Apr	19	angel	80.0	10	0	120	8,640	36	0	0	1	6	18	-	2	6	30	48.0	0	4	0.0	8,592	35	16	0	36.0000	35.8000	1/8ct	23	3.5	C, p. 733; W, I, p. 50	
1578	Sep	15	angel	80.0	10	0	120	8,663	36	1	11	3	5	40.5	-	2	6	30	70.5	0	5	10.5	8,592	35	16	0	36.0938	35.8000	1/8ct	23	3.5	C, p. 734; W, I, p. 50	
1583	Jan	30	angel	80.0	10	0	120	8,640	36	0	0	4	9	57	-	1	3	15	72.0	0	6	0.0	8,568	35	14	0	36.0000	35.7000	1/8ct	23	3.5	C, p. 736; W, I, p. 50	
1593	Jun	10	sovereign	174.5	1	0	0	240	7,920	33	0	0	5	9	69	-	1	3	15	84.0	0	7	0.0	7,836	32	13	0	33.0000	32.6500	1/6ct	22	0	C, p. 736; W, I, p. 50
1601	Jul	29	angel	78.9	10	0	120	8,760	36	10	0	4	9	57	-	5	3	63	120.0	0	10	0.0	8,640	36	0	0	36.5000	36.0000	1/8ct	23	3.5	C, p. 737; W, I, p. 50	
1601	Jul	29	sovereign	171.9	1	0	0	240	8,040	33	10	0	5	9	69	-	4	3	51	120.0	0	10	0.0	7,920	33	0	0	33.5000	33.0000	1/6ct	22	0	C, p. 737; W, I, p. 50
1604	Nov	11	unite	154.8	1	0	0	240	8,928	37	4	0	6	5	77	1	3	7	283	360.0	1	10	0.0	8,568	35	14	0	37.2000	35.7000	1/6ct	22	0	C, p. 738; W, II, pp. 4-5
1605	Jul	16	angel	71.1	10	0	120	9,720	40	10	0	6	0	72	1	4	0	288	360.0	1	10	0.0	9,360	39	0	0	40.5000	39.0000	1/8ct	23	3.5	C, p. 739; W, II, pp. 4-5	
1611	Dec	14	angel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	540.0	2	5	0.0	-	-	-	-	-	-	-	23	3.5	C, p. 739	
1611	Dec	14	unite	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	540.0	2	5	0.0	-	-	-	-	-	-	-	22	0	C, p. 739	
1612	May	18	angel	71.1	11	0	132	10,692	44	11	0	6	0	72	-	2	0	24	96.0	0	8	0.0	10,596	44	3	0	44.5500	44.1500	1/8ct	23	3.5	C, pp. 739-40	

Table 6 - English Mint gold prices, 1509-1817 (continued)

																			Fine gold 23ct 3.5gr			Crown gold 22ct Ogr											
																			(c) troy lb 5,760 gr														
Indenture				Gross mint price '=(a)*[(c)/(b)]				Mintage			Seigniorage			Total deductions =(B)+(C)			Net mint price =(A)-(D)			Gross mint price =(A)/240		Net mint price =(E)/240		Remedy		Fineness							
				(A)				(B)			(C)			(D)			(E)			(F)		(G)											
Date from		Piece	Weight (b)	Face value (a)			d / troy lb																			£ / troy lb							
Year	Month	Day	grs	£	s	d	Total in d	Total in d	£	s	d	s	d	Total in d	£	s	d	Total in d	Total in d	£	s	d	Total in d	£	s	d	£	£	ct	ct	gr	References	
1612	May	18	unite	154.9	1	2	0	264	9,816	40	18	0	6	5	77	-	2	0	24	101.0	0	8	5.0	9,715	40	9	7	40.9000	40.4792	1/6ct	22	0	C, pp. 739-40
1618	Jan	16	-	-	-	-	-	-	-	-	-	6	0	72	-	-	-	-	-	378.0	1	11	6.0	-	-	-	-	-	-	-	23	3.5	C, p. 740
1618	Jan	16	-	-	-	-	-	-	-	-	-	6	5	77	-	-	-	-	-	316.8	1	6	4.8	-	-	-	-	-	-	-	22	0	C, p. 740
1619	Aug	20	-	-	-	-	-	-	-	-	-	6	0	72	-	-	-	-	-	180.0	0	15	0.0	-	-	-	-	-	-	-	-	-	C, p. 741
1619	Aug	20	-	-	-	-	-	-	-	-	-	6	5	77	-	-	-	-	-	180.0	0	15	0.0	-	-	-	-	-	-	-	22	0	C, p. 741
1623	Jul	17	angel	-	10	0	120	10,680	44	10	0	6	0	72	-	9	0	108	180.0	0	15	0.0	10,500	43	15	0	44.5000	43.7500	1/8ct	23	3.5	C, p. 741	
1623	Jul	17	unite	140.5	1	0	0	240	9,840	41	0	0	6	5	77	-	8	7	103	180.0	0	15	0.0	9,660	40	5	0	41.0000	40.2500	1/6ct	22	0	C, p. 741
1626	Aug	14	unite	140.5	1	0	0	240	9,840	41	0	0	5	0	60	2	7	0	564	624.0	2	12	0.0	9,216	38	8	0	41.0000	38.4000	-	22	0	C, p. 742
1626	Nov	8	angel	-	10	0	120	10,680	44	10	0	6	0	72	-	9	0	108	180.0	0	15	0.0	10,500	43	15	0	44.5000	43.7500	1/8ct	23	3.5	C, pp. 742-3	
1626	Nov	8	unite	140.5	1	0	0	240	9,840	41	0	0	6	5	77	-	8	7	103	180.0	0	15	0.0	9,660	40	5	0	41.0000	40.2500	1/6ct	22	0	C, pp. 742-3
1649	Jul	27	angel	-	10	0	120	10,680	44	10	0	6	0	72	-	9	0	108	180.0	0	15	0.0	10,500	43	15	0	44.5000	43.7500	1/8ct	23	3.5	C, p. 744	
1649	Jul	27	unite	140.5	1	0	0	240	9,840	41	0	0	6	5	77	-	8	7	103	180.0	0	15	0.0	9,660	40	5	0	41.0000	40.2500	1/6ct	22	0	C, p. 744
1660	Jul	20	unite	140.5	1	0	0	240	9,840	41	0	0	6	5	77	-	8	7	103	180.0	0	15	0.0	9,660	40	5	0	41.0000	40.2500	1/6ct	22	0	C, pp. 343-51, 745
1661			unite	140.5	1	1	4	256	10,495	43	14	7	6	5	77	-	8	7	103	180.0	0	15	0.0	10,315	42	19	7	43.7295	42.9795	1/6ct	22	0	F, p. 97
1663	Dec	24	guinea	129.4	1	0	0	240	10,680	44	10	0	6	5	77	-	8	7	103	180.0	0	15	0.0	10,500	43	15	0	44.5000	43.7500	1/6ct	22	0	C, pp. 338, 343-51, 745; F, 97
1666	Dec	20	guinea	129.4	1	0	0	240	10,680	44	10	0	0	0	0	-	0	0	0	0.0	0	0	0.0	10,680	44	10	0	44.5000	44.5000	1/6ct	22	0	C, pp. 343-51, 745; F, p. 119
1670	Oct	8	guinea	129.4	1	0	0	240	10,680	44	10	0	0	0	0	-	0	0	0	0.0	0	0	0.0	10,680	44	10	0	44.5000	44.5000	1/6ct	22	0	C, pp. 745-6
1686	Jul	23	guinea	129.4	1	0	0	240	10,680	44	10	0	0	0	0	-	0	0	0	0.0	0	0	0.0	10,680	44	10	0	44.5000	44.5000	1/6ct	22	0	C, pp. 747-9
1689	Apr	2	guinea	129.4	1	0	0	240	10,680	44	10	0	0	0	0	-	0	0	0	0.0	0	0	0.0	10,680	44	10	0	44.5000	44.5000	1/6ct	22	0	C, pp. 747-9
1700	Dec	23	guinea	129.4	1	0	0	240	10,680	44	10	0	0	0	0	-	0	0	0	0.0	0	0	0.0	10,680	44	10	0	44.5000	44.5000	1/6ct	22	0	C, pp. 747-9
1703	Jan	14	guinea	129.4	1	0	0	240	10,680	44	10	0	0	0	0	-	0	0	0	0.0	0	0	0.0	10,680	44	10	0	44.5000	44.5000	1/6ct	22	0	C, pp. 747-9
1718	May	6	guinea	129.4	1	1	0	252	11,214	46	14	6	0	0	0	-	0	0	0	0.0	0	0	0.0	11,214	46	14	6	46.7250	46.7250	1/6ct	22	0	C, p. 750
1732	Aug	23	guinea	129.4	1	1	0	252	11,214	46	14	6	0	0	0	-	0	0	0	0.0	0	0	0.0	11,214	46	14	6	46.7250	46.7250	1/6ct	22	0	C, pp. 751-7
1748	Feb	7	guinea	129.4	1	1	0	252	11,214	46	14	6	0	0	0	-	0	0	0	0.0	0	0	0.0	11,214	46	14	6	46.7250	46.7250	1/6ct	22	0	C, pp. 751-7
1770	Nov	28	guinea	129.4	1	1	0	252	11,214	46	14	6	0	0	0	-	0	0	0	0.0	0	0	0.0	11,214	46	14	6	46.7250	46.7250	1/6ct	22	0	C, pp. 751-7
1815	Aug	16	guinea	129.4	1	1	0	252	11,214	46	14	6	0	0	0	-	0	0	0	0.0	0	0	0.0	11,214	46	14	6	46.7250	46.7250	1/6ct	22	0	C, pp. 751-7
1817	Feb	6	sovereign	123.3	1	0	0	240	11,214	46	14	6	0	0	0	-	0	0	0	0.0	0	0	0.0	11,214	46	14	6	46.7250	46.7250	1/6ct	22	0	C, pp. 757-8

Colour coded notes:

Derived number in Challis with some fractional differences with gross mint price

**Table 7 - Data Sources: Silver and Gold prices at the English Mint**

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