# Coin of the Realm

By Vaidenon of Hustan, Warden of the Inkhorn Fellowship

*Pennies, mints and moneychangers of Hârn, and the arts of debasement*

> "Show me a man's purse and I will tell you where he has been. Every penny on Hârn carries a king's face, a mint's honesty and the marks of every hand that has held it, and a careful eye can read all three. Here is what I have learned of coin in a lifetime of counting it, with the Fellowship's own rulings marked where the old books disagree."
>
> — Vaidenon of Hustan, Warden of the Inkhorn Fellowship, Tashal, Navek 720 TR

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Most Hârnians handle very little coin. A serf may hold a few pennies in a year, from a fair or the sale of a pig, and pays his lord in labour and in kind; it is in the towns, among guildsmen, merchants and soldiers, that money changes hands every day. Yet every price on Hârn is reckoned in one coin, the silver penny (or dram), and every penny has a history worth knowing before you accept it. I have spent my life counting other men's coin for them, and I have learned to read it as I read a letter.

Coin is struck only at the royal mints of the realms, under the eye of each realm's chancellor. Freemaster jewellers are sometimes licensed to strike for a fixed term, but a man who strikes coin without a licence risks his neck. The mints do not all keep the same standard, and the differences between them are the whole art of the moneychanger.

### Credits

Writer: Vaidenon of Hustan

Set down by Lesli of Bifel and his homunculus, Claudin

Much of what is known of Hârn's mints comes from Darius West's treatise, *Hârnic Currencies*; see Sources and Additions.

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## Reckoning

The silver penny (d) is the coin by which all Hârn reckons. It weighs a dram, a sixteenth of an ounce, which is why the old treasure-lists speak of pence and drams as one thing; a pound weight of silver strikes about 240 of them. Four farthings make a penny. Twelve pence make a shilling and twenty shillings a pound, but no one has ever held a shilling or a pound in his hand: they are money of account, kept by clerks and stewards to put large sums in order. Prices of ten pounds or more are usually written in pounds.

### Coinage

4 farthings (f) = 1 penny (d); 2 halfpennies = 1d

12d = 1 shilling (s); 240d = 1 pound (£)

Khuzan crown, gold, one ounce = 320d

The shilling and the pound are money of account, not coins.

| Coin | Value | Metal | Notes |
|---|---|---|---|
| farthing | ¼d | silver, cut; or copper | a penny cut in four; copper farthings come from Lythia |
| halfpenny | ½d | silver, cut | a penny cut in two *(Inkhorn)* |
| penny | 1d | silver | one dram; struck by every royal mint |
| shilling | 12d | — | money of account |
| pound | 240d | — | money of account |
| crown | 320d | gold | one ounce; struck only at Azadmere |

### *Cut Coin*

Small change on Hârn is made with a knife. A farthing is a penny cut into four, and a halfpenny a penny cut in

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two, and any realm's penny may be cut so. *(Inkhorn)* A careful man keeps his quarters in a fold of their own, for they are easily lost. The only struck coin smaller than a penny that I know of is Haldan's Mite: in 607 the Azadmere caravan was months late, and King Haldan I set the Kaldor mint to striking half-sized pennies to keep it busy. When the silver came, most were struck again at full size; some thirty-eight escaped, to the mint's lasting embarrassment.

### *The Problem with Farthings*

No copper coin is struck anywhere on Hârn. Yet the poor love a farthing, and a cut quarter is a fiddly thing, so the mercantylers bring copper farthings home from Lythia by the chestful, chiefly through Melderyn, that their brothers of the Mangai may have change to give. There are fewer copper farthings on the island than pennies, which is a strange state of affairs, and nobody has offered to mend it. In Melderyn perhaps three farthings in ten are copper; in Kaldor, Chybisa and the neighbouring lands one in ten; elsewhere hardly any. *(Inkhorn)* A man who counts every farthing twice is called a farthing clipper, and it is not meant kindly.

## Silver and Gold

No penny is pure silver. Pure silver is soft, and a coin must outlive a thousand purses, so the mints harden it with tin. By the common reckoning a sound penny is two parts silver in three, the rest tin with a little nickel; HârnWorld holds that a coin carries about three quarters of its face in metal, the rest being the cost of striking it. Silver bought as bullion runs about 20d the ounce, and a mint that buys at that price and strikes 240 pence to the pound makes a modest profit, which is why kings are fond of mints.

Darius West's treatise records that when a mint melts old coin to strike new, three coins in every hundred go up the chimney as vapour, a loss the mint-folk call the chimney tax. That, he says, is why a king who melts his father's coin to put his own face on it is a little poorer for the vanity, and why the coin of good years stays in circulation.

### *The Khuzan Crown*

Only the Khuzdul of Azadmere strike gold on Hârn. Their crown weighs an ounce and passes for 320d, though gold as bullion fetches 400d the ounce. *(Inkhorn)* Khuzan goldsmiths make the crowns by hand under licence of their king, and most come down the Silver Way to Tashal to pay for grain and goods. Most Hârnians never see one.

Gold from Lythia turns up now and then: an Azeryani solidus, a Trierzi crown, an old Byrian bezant. Such coins weigh anything from half an ounce to an ounce and a quarter, may be as little as half gold, and are valued on the scales, not by their stamp. *(Inkhorn)* Finding one in a purse is a small delight. Weigh it before you celebrate.

## The Mints of Hârn

Every crowned realm keeps a royal mint, and every mint keeps its own conscience. Darius West, a Terran scholar whose treatise *Hârnic Currencies* my correspondent Lesli of Bifel sent me, sorts the mints by two creeds: the Purists, who hold that a coin is worth the metal in it, and the believers in Fiat, who hold that a coin is worth what the law says it is. I have found his sorting sound.

| Realm | Mint | Standard |
|---|---|---|
| Azadmere | Azadmere | the purest on Hârn; taken everywhere at face |
| Kaldor | Tashal | Purist; the soundest human coin, struck from Khuzan silver |
| Melderyn | Cherafir | watches the others, and debases only to the average of its partners |
| Chybisa | Burzyn | badly debased in its wars; now strikes to the Kaldoric standard |
| Kanday | Aleath | honourable, but driven to debase by Tharda and Rethem |
| Tharda | Coranan | pragmatic: a little less pure than Kanday, by policy |
| Rethem | Golotha | the most debased coin on Hârn |
| Orbaal | Geldeheim | Purist, but has struck coin only once, in 710 |
| Evael | — | no mint since 685 BT |

Where each realm keeps its mint is my own reckoning; the published accounts name no mint's city. *(Inkhorn)*

The Khuzdul are the strictest Purists, for to them the purity of metal is a holy matter. For centuries after the Sindarin stopped striking coin, Azadmere kept the only

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mint on Hârn, and every realm's penny is still measured against the Khuzan one. Kaldor, fed by Khuzan silver down the Silver Way, keeps the soundest human coin; I say so with a Kaldoran's pride, and with the scales to prove it. Melderyn watches everyone and is never the worst. Chybisa debased badly in the wars that shrank it, and is buying back its good name penny by penny.

Kanday would keep its honour if Tharda and Rethem allowed it. Tharda, which regards all coin as a commodity, keeps its penny just a little worse than Kanday's, on purpose. Rethem pays for its wars with plundered metal struck impure, and protests the opposite; its penny is so clipped and debased that men call it Chafin's Honour. Orbaal, once burned by Rethemi coin, will hear no word of debasement, and has struck its own penny exactly once; men call that run The Attempt. Evael has struck nothing since the elves withdrew to the Shava, and an elven penny is a collector's treasure.

A penny is worth most in the realm that struck it. Outside it, a merchant takes foreign coin at a tenth or a fifth below face, and some will not take it at all. The Khuzan penny alone passes everywhere at face.

## Inside a Mint

A mint is a guild affair as much as a royal one. The chancellor answers to the king for it and leaves the daily work to a Warden or Governor of the Mint, and the posts beneath him are sinecures held by senior guildsmen, who hire journeymen to do the work and keep the difference. The Guild of Arcane Lore sends an assayer to test every run for purity before a council of nobles and guildmasters, and his reputation rests on the result. The jewellers cut the dies: the hammer die bears the king's likeness, title and year, the anvil die his arms or a holy sign. The metalsmiths melt and strike. The lexigraphers keep the count, on ledgers made by a secret process of their guild, so that no knife can scrape an entry away.

### The Officers of Kaldor's Mint

- **Warden of the Royal Mint:** the head of the mint.
- **Guardian of the Pyx** (Arcane Lore): assays each run.
- **Master of the Face** (Jewellers): cuts the dies.
- **Master of the Strike** (Metalsmiths): strikes the coin and pays the strikers.
- **Guardian of the Count** (Lexigraphers): keeps the ledgers, and is often the next Warden.

After Darius West, *Hârnic Currencies*, which gives the titles of every realm's mint. Rethem's chief scribe of the mint is called the Hook.

Silver for the penny is poured molten onto a polished stone table, scored into strips as it cools, cut into blanks and struck between the dies. A die strikes about forty thousand coins before it is spent, some two days' work, so the die-cutters are never idle. Rethem still strikes most of its coin by hand, with slaves at the hammers, and its pennies are often shallow and struck off centre. *(Inkhorn)* A practised eye knows one across a counting-house.

## Bad Coin

There are more ways to cheat with coin than there are coins, but the law knows five, and has a punishment for each. Clipping, washing and debasing are hanging matters, save that a king may debase his own coin and call it policy. Striking with false dies is a crime against the privilege of the guilds, and when the metal is good it is often settled with a fine; striking another realm's coin is treated as a crime, to spare the diplomats. Destroying the coin of the realm is a crime within the realm, though a mercantyler may melt foreign coin as he pleases.

| Kind | What is done | Worth |
|---|---|---|
| clipped | silver sheared from the edge; the clippings melted and struck again | about 85% |
| shaved, sweated | the faces filed, or coin shaken in a bag for the dust | 90–99% |
| worn | honest wear from long use | about 95% |
| low alloy | coin melted and struck again with more tin | about 80% |
| false impressing | struck from unofficial dies, often of good silver | face or better |

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| Kind | What is done | Worth |
|---|---|---|
| washed | lead coin plated with silver by alchemy | almost nothing |
| counterfeit | false coin of any other sort | about half |

The worth of each kind is the Fellowship's reckoning. *(Inkhorn)*

Kaldor still tells of Sir Huthric of Padel, who in 674 melted his king's pennies to make a weapon against a creature of Ilvir that iron could not touch. He confessed it to the king, and the king gladly forgave him; it is said he owed his life to the purity of Kaldoran silver.

The Warden of each mint must hunt counterfeiters, with agents and a guard of his own, and their trials are short. A counterfeiter's hand nailed to his own door is a warning every moneychanger understands. The Warden may not bring a member of the royal family to trial, which tells you something about who strikes the best counterfeits.

### Testing a Coin

- Bite it: a washed coin shows lead beneath the silver.
- Weigh it against a penny you trust.
- Ring it on stone: good silver rings, lead thuds.
- Look at the edge: a clipped coin is ragged, a shaved one too smooth.

A moneychanger will do all four for a penny, and keep his opinion of the coin to himself.

## What Is in a Purse

A purse is a map of its owner's travels. Most of a man's coin comes from his own realm's mint, the rest from his neighbours', with a few strays from farther off, and a little of it is never as good as it looks. For those who keep a table, the Fellowship fills a purse as follows.

### Filling a Purse

- About 7 coins in 10 come from the home realm's mint; the rest from neighbouring realms with mints. A tribesman's coin all comes from his neighbours.
- Add 0–5 stray pennies from farther mints: other Hârnic realms, Lythia, now and then somewhere stranger.
- A purse of 640d or more may hold Khuzan crowns. One of 300d or more has about one chance in twelve of a Lythian gold coin.
- Any coin may be bad. The chance follows its mint: Azadmere 1 in 100, Kaldor 3, Melderyn 6, Chybisa 12, Kanday 20; Tharda and Rethem worse still.
- Farthings are cut quarters, except that copper farthings make up 3 in 10 in Melderyn, 1 in 10 in its neighbours, and 3 in 100 elsewhere.

A bad coin is worth what the table under Bad Coin says. *(Inkhorn)*

### Foreign Coin

- Outside its own realm a penny is taken at 10–20% below face.
- Khuzan coin passes everywhere at face.
- Rethemi coin may fetch a fifth of its face outside Rethem.

## Moneychangers, Usurers and Notes

Changing money is the mercantylers' business, and so is lending at interest, and between the two the Mercantylers' Guild holds half of Hârn in its debt. No guild cares more about the standard of coin, for none handles more of it. A mercantyler will assay coin or plate by weight and touch for a penny, change silver into small coin at a farthing the shilling, and write a letter of credit at 6d for every pound you would rather not carry. He will deal more kindly with a brother of the Mangai than with a stranger, and may ask a stranger who knows too much about coin where he learned it.

Where the Mangai has capped the interest a lender may charge, the mercantylers answer with bills of debt that name the coin of repayment: so many pence of Kaldor,

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of such a year. A borrower who took debased coin may find he must repay in good.

A usurer's note is a sealed promise, *Let the bearer have of me so many pence*, and most are written to the bearer, nine in ten by my count. *(Inkhorn)* A note is worth what its writer's name is worth where it is presented. A Khuzan clan's note trades at face anywhere, or a little above, and at a fifth to a half above face in Rethem, where it stands for wealth that cannot be debased. Syled of Mered's notes pass at face or a penny in the hundred less from Aleath to Tashal; Vegar of Rodal, who finances the salt caravans from Imrium, sees his discounted two in the hundred in Tashal and five to ten elsewhere. Ryle of Wythias of Tashal sees his notes discounted five in the hundred at home and twenty abroad, and makes most of his living clipping. *(Inkhorn)*

**Numismatics**

The lore of coins and medallions: their realms, their years and their purity (INT, INT, EYE; Tarael +3, Tai, Skorus and Feniri +1; opened at SB×3). A master of it knows bad coin of every kind at a glance, and at the height of the art can judge purity by sight and weight. An hour spent sorting a hoard may show good years worth more than their face, or debased and foreign coin worth less.

From Darius West, *Hârnic Currencies*, whose figures the Fellowship follows.

## Rare Coins

Collectors pay well for oddities, though a patient man can buy almost any rare coin for thirty pence if he knows whom to ask. A few I have seen or heard of:

- **Haldan's Mite** (Kaldor, 607): the half-sized penny of the late caravan.
- **The Attempt** (Orbaal, 710): Orbaal's only penny, of comparatively good silver.
- **Accidental Purity** (Rethem, 670): Chafin II ordered an honest penny at the start of his reign, realised his mistake and recalled it; some forty-five survive.
- **First Minting** (Kanday, 590): Andasin I's first coin, mostly melted down by Kanday's enemies.
- **Silver of Kiraz** (111): Lothrim's pennies, struck from the plunder of Kiraz, which still turn up in gargun hoards.
- **Elven pennies** of Evael, from before 685 BT: prized for their purity and their rarity.

Darius West lists many more, with the coins of distant lands, in his treatise.

## Adventure Hooks

### *The Clipper of Tashal*

The Warden of Kaldor's mint is sure that Ryle of Wythias clips every coin that passes through his hands, and wants proof. Ryle's debtors want his ledgers. Ryle wants both parties to go away.

### *A Cellar in Aleath*

Someone is striking Kandian pennies in a cellar in Aleath, and the coin is better than the king's. The Guardian of the Royal Mint would like to know whose silver it is before he decides whether to hang anyone.

### *The Farthing Chest*

A mercantyler's chest of copper farthings from Lythia has vanished between Thay and Tashal. Its owner wants it back; half the stallholders of Tashal want their change.

### *A Bill of Debt*

The characters owe 200d, payable in Kaldoric pennies of the year 712, a run the Warden has since recalled. The lender knows exactly how scarce they are.

### *The Chimney Tax*

Three coins in a hundred vanish at every melting, as they always have. This year it is five.

**Rethemi Pennies**

A purse of Rethemi pennies rings true on the stone. Either someone at Golotha has made Chafin II's mistake again, or someone is washing gold in silver.

## Sources and Additions

This section is set down plainly. It lists what in this account comes from Columbia Games' published materials, what comes from other fans' work, and what

the Inkhorn Fellowship adds; the Fellowship's additions are marked *(Inkhorn)* in the text.

***Published sources***

- Columbia Games, *HârnWorld* 4e, Economics: the silver penny as the base coin; the farthing as a penny cut into quarters; the shilling and pound as money of account; no copper or bronze coin minted on Hârn; gold minted only by the Khuzdul; foreign coin discounted 10–20%, Khuzan coin accepted everywhere; Rethem's clipped and debased coin; coin struck at royal mints and by licensed jewellers, unlicensed minting punished by death; the chancellor's charge of the mint; coin worth about three quarters of its face in metal; silver bullion 20d and gold 400d the ounce.
- Columbia Games, *HârnMaster* 3e core rules, Treasure: a penny weighs a dram; the one-ounce Khuzan crown is worth 320d.
- Columbia Games' kingdom and city articles: the realms and their capitals, the Silver Way, and the mercantylers and usurers of Tashal, Aleath, Imrium and the other towns.

***Fan sources***

- Darius West, *Hârnic Currencies* (2014): Purist and Fiat; each realm's policy on purity; the make-up of pennies and gold coins; the guild sinecures of the mints and their titles; the chimney tax; the dies and their life; the forms of counterfeiting and their punishments; Sir Huthric of Padel; the problem with farthings and the copper farthings of Lythia; usury and bills of debt; Chafin's Honour; the Numismatics skill; and the rare coins named here.
- Dave Schwartz, *Weights and Measures*: the dram, the ounce and the pound of silver.

***The Fellowship's additions***

- Cut halfpennies in every realm, and cut farthings beside the copper ones; Haldan's Mite stays the only struck small coin.
- The crown kept at its face of 320d, with gold bullion at 400d the ounce.
- The city of each royal mint.
- Lythian gold coins as rare strays: half an ounce to an ounce and a quarter, 50–95% fine, valued as bullion.
- The rule for filling a purse, and the shares of copper farthings.
- The worth of bad coin by kind.
- How pennies are struck, and Rethem's hand-struck coin.
- Usurers' notes, their discounts, and the particular trades of the usurers named.
- The adventure hooks.