

Franc à Cheval

one of the most beautiful coins ever minted

by NICK MARSTON

THE origins of the Franc are a classic mixture of bribery and Royal subterfuge. The fact that the Franc has been the longest running currency, over some 600 years, only stopped by the introduction of the Euro in 1997 is testament to the currency's durability even with France's turbulent history resulting in five Republics.

The first Franc was minted in 1360 and came about as a ransom payment to free the then King of France, Jean Le Bon or John the Good from the English, ruled at that time by Edward III. Since the Norman Conquest in 1066, subsequent English rulers had interests in France mainly Normandy, Poitou and Aquitaine. Various marriages throughout the Middle Ages further continued this, with English Kings paying homage to the Kings of France.

France had been at war with England since 1337, the beginning of the so-called Hundred Year's War, as Philip VI, the first Valois King of France had tried to take advantage of the young Edward III and reclaim the lands in France. Edward subsequently declared himself King of France in 1340, claiming a more direct lineage to the previous Capetian Kings of France.

The first major battle was at Crecy in 1346 which resulted in a decisive victory for the English long bowmen. The Black Death in 1347 which hit Europe and killed between a third to two thirds of the population saw a temporary cessation of war. Philip died in 1350 and Jean Le Bon was crowned King of France in the same year in the cathedral at Reims. Unfortunately Jean surrounded himself with poor administrators and war with England resumed. In the Battle of Poitiers in 1356 Jean suffered a humiliating defeat by the Black Prince, the son of Edward III and Jean was taken captive and brought back to England. The treaty of Bretigny in 1360 set a ransom for his release at 3 million gold crowns (about 11.6 tons) to buy the Kings freedom.

The first coins were minted on the 5th December 1360, and depicted Jean le Bon on a galloping horse and were called franc à cheval, franc meaning free and cheval meaning horse. The coin was 24 carat and weighted 3.88 grams and had the traditional reverse of cross leaf

with quatrefoil in heart. The obverse had the good John galloping to the left, with sword held high. His coat of mail fleurdelized and the caparacon of the horse embroidered with lily flowers. The coin had a face value of twenty sols tournois or one livre sol.



The Franc à Cheval

While King Jean was raising the money, part of the treaty demanded that his son, Louis of Anjou be held as replacement hostage at Calais. However Louis escaped in 1363 and King Jean believing his son had broken royal honour, and unable to raise the full ransom gave himself up to the English in 1364 and died in London a few months later. He was returned to France and interred at Saint Denis Basilica.

It is estimated that of the original 3 million coin ransom, between a third and half was actually sent to England. It is therefore a coin full of symbolism, depicting Jean galloping against the English and freeing the people.

The charismatic Black Prince ruled Aquitaine until his untimely death in 1372, one year before his father Edward III died. Successive Kings of England gradually saw an erosion of influence in France, with Henry VI losing Northern France, including Calais in 1450 and finally Aquitaine in 1453. During this

period 1344-1464 gold Nobles were the main coinage in England, however an interesting and less well known coinage was introduced in English controlled France called the Leopard d'or, both by Edward III and the Black Prince.

These were copied from the very first gold coins minted for Edward III in 1341, double-leopards, leopards or florins and half florins and form some of the rarest coins in England. A double leopard at auction last year fetched £460,000 the highest ever for an English coin and is one of only three known and the only one in private hands. Approximately only £2000 worth of these coins were minted and recalled within 6 months because it was not easily divisible into the pound and the common Noble of 6s.8d (half a mark, or third of a pound) was minted for the next 120 years instead. However the leopard design was re-introduced in the 1360s and 1370s in France and these form part of the Anglo Gallic series. Hardi d'ors were minted by Edward III grandson Richard II, and Salut d'ors by Henry V and VI, which came to an end as Henry VI lost his interests and influence in France finally in 1453.

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The Black Prince Leopard d'or