



ilê sartuzi

money and its double

## **Money and its Double**

The object that is captured in the two 35mm black-and-white negatives that compose these photographs is a replica of a 1645 silver coin minted in Newark during the English Civil War and that was available in Room 68 of the British Museum as part of their handling collection (at least) between March 2023 and June 2024.

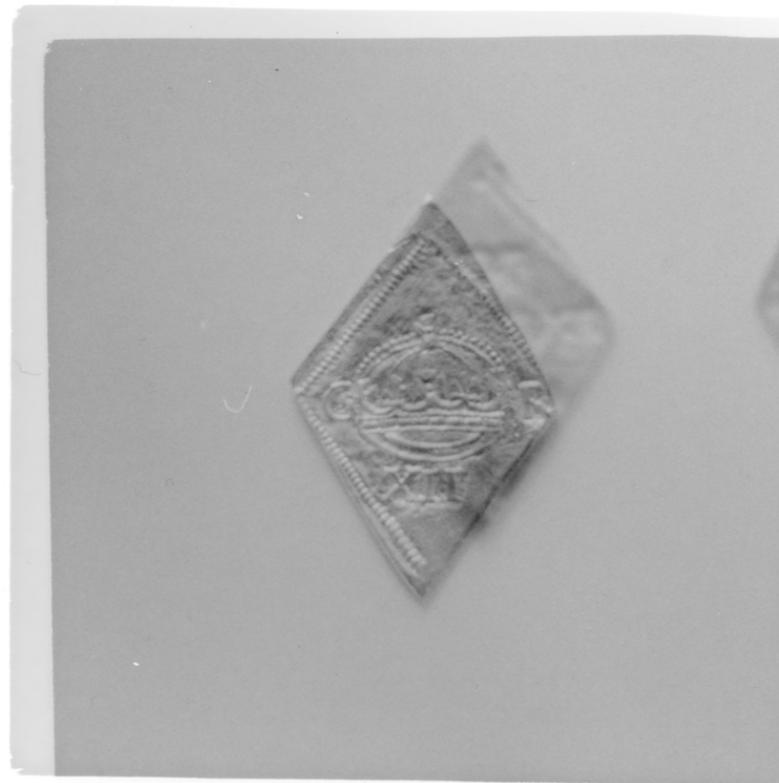
This replica was created in the context of the “Sleight of Hand” project (2023-2024). The stage that this coin was captured was before the “ageing” process. It is in the clean silver form and would be later oxidized, scratched and sanded to resemble the original old shilling.

With these two negatives, this series of unique works explore multiple exposures, masks and solarization processes playing with the possibilities in the darkroom, creating ghosts, negatives and multiplications.

## **Technical Information**

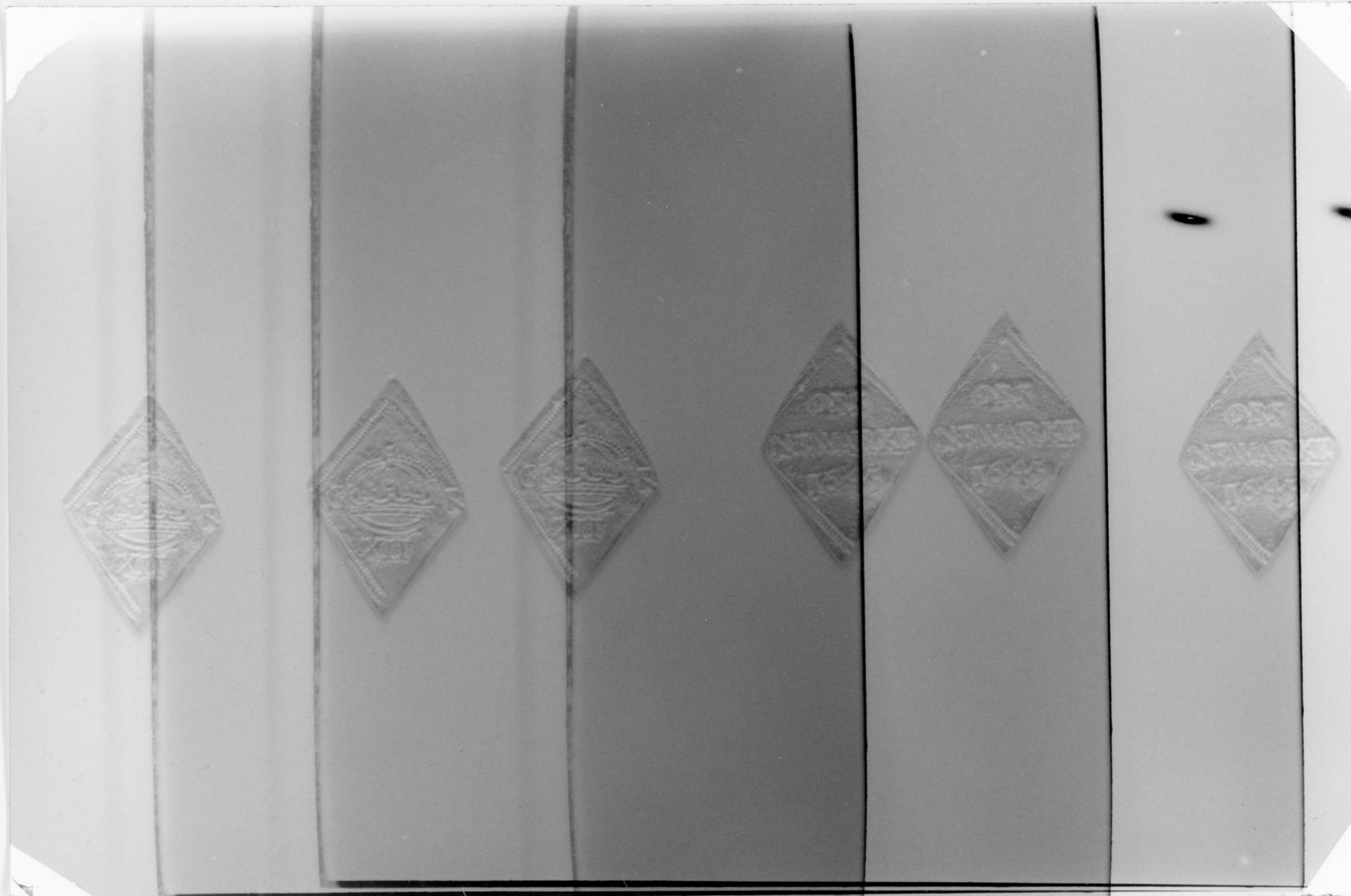
Money and its Double, 2025  
silver gelatin print  
23 x 15.2 cm

unique work in a series of 10 + 3 AP  
signed and numbered on reverse + certificate  
£ 500,00 each



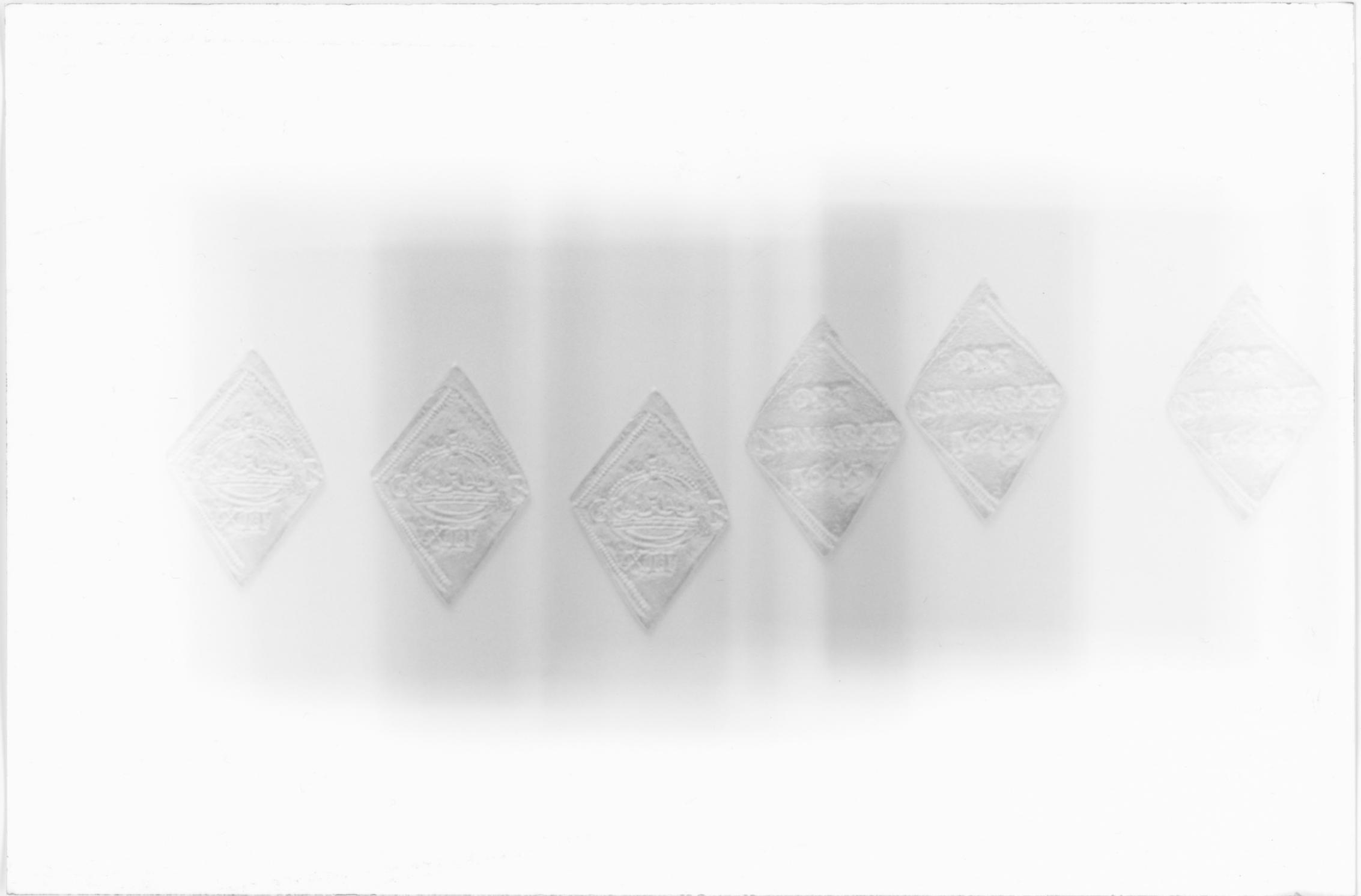
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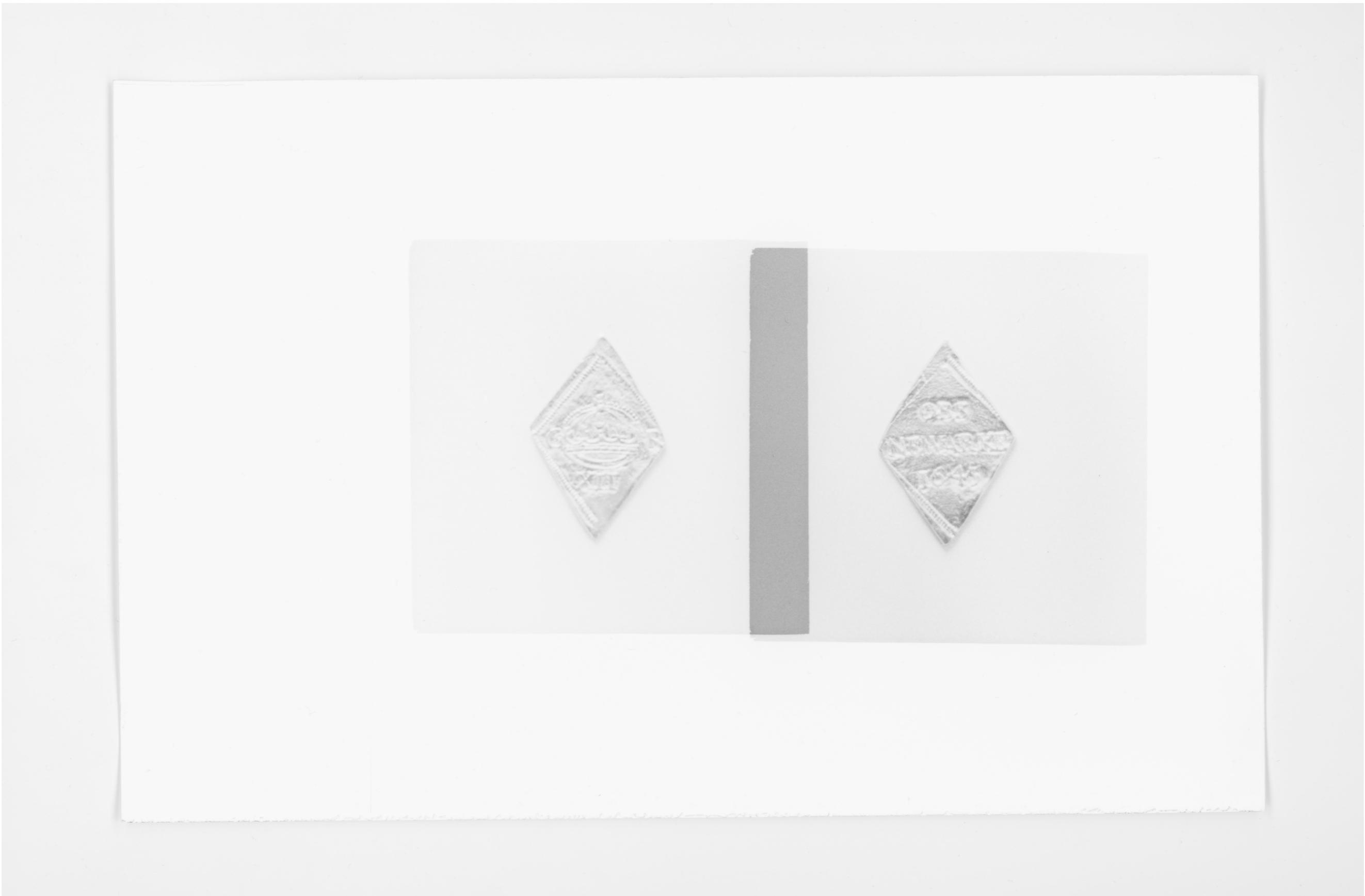
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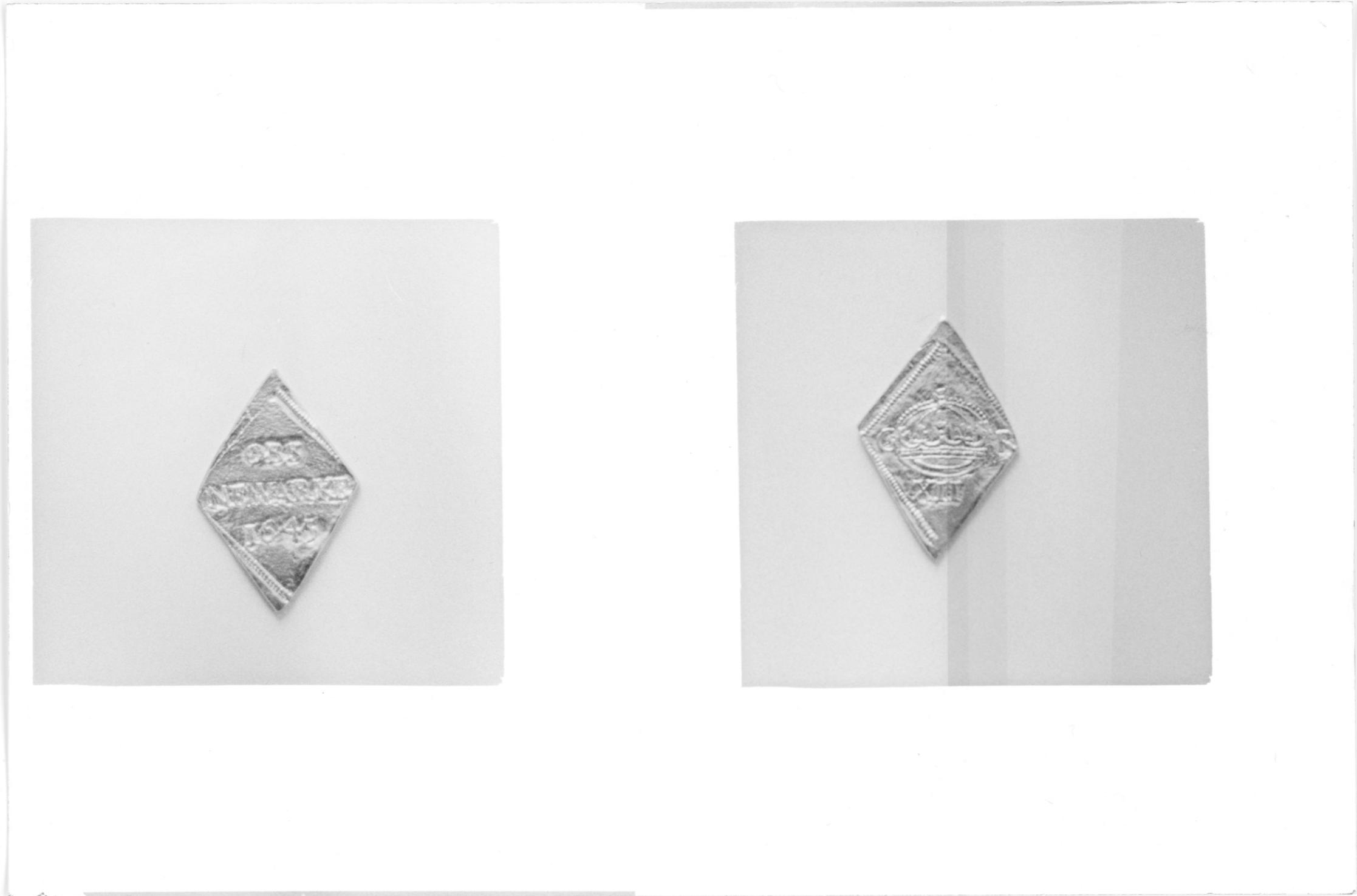
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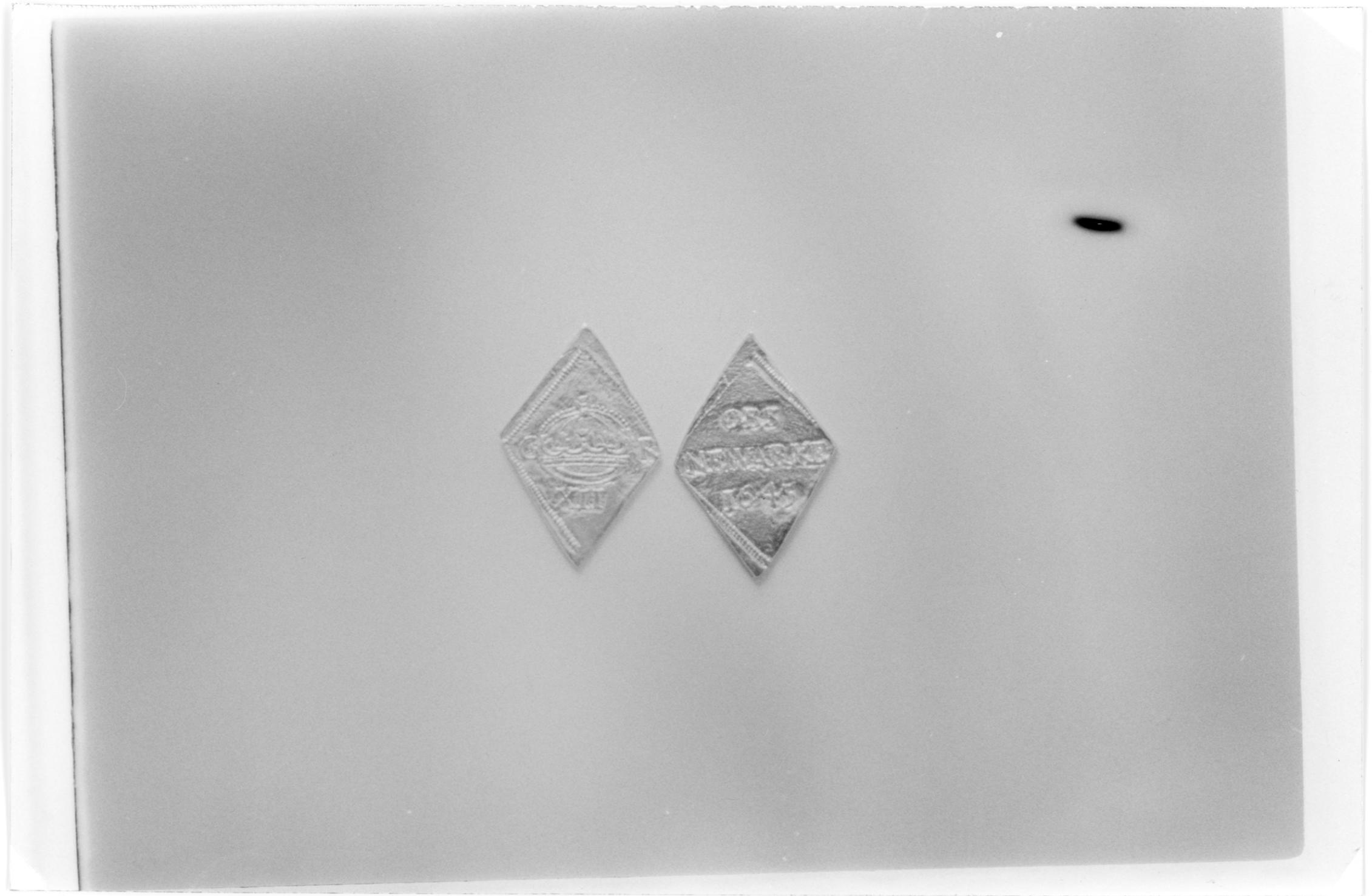
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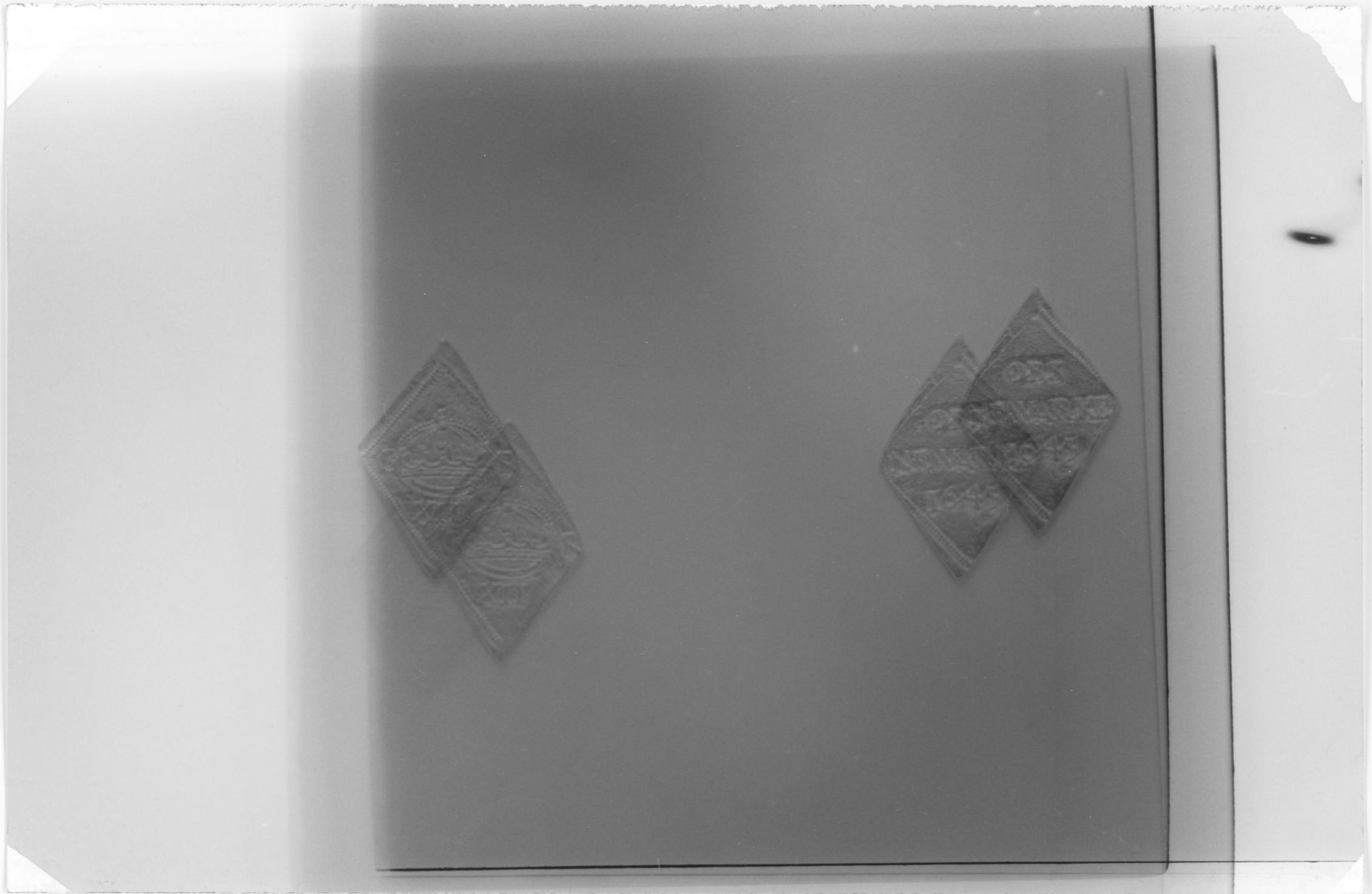
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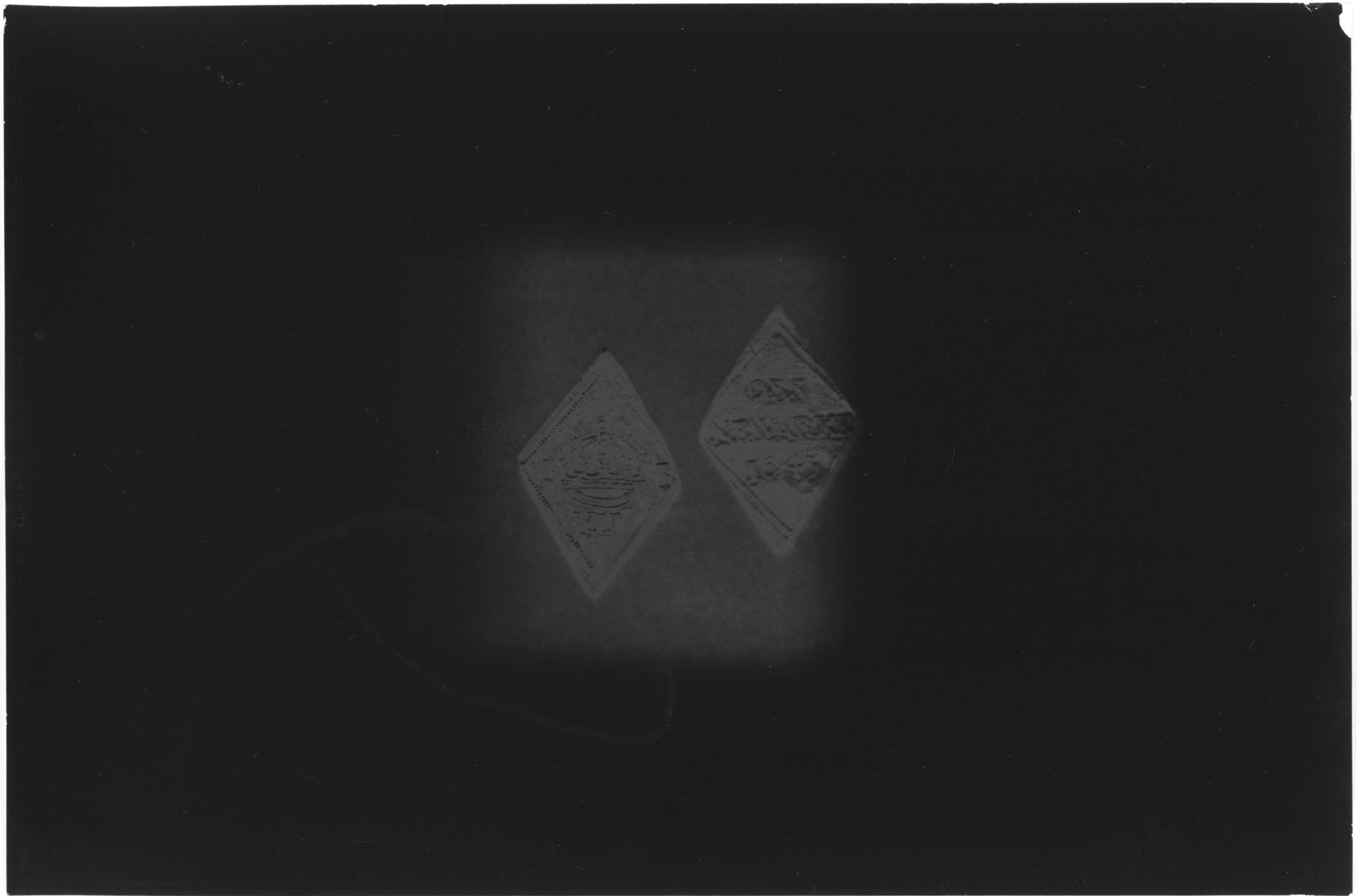
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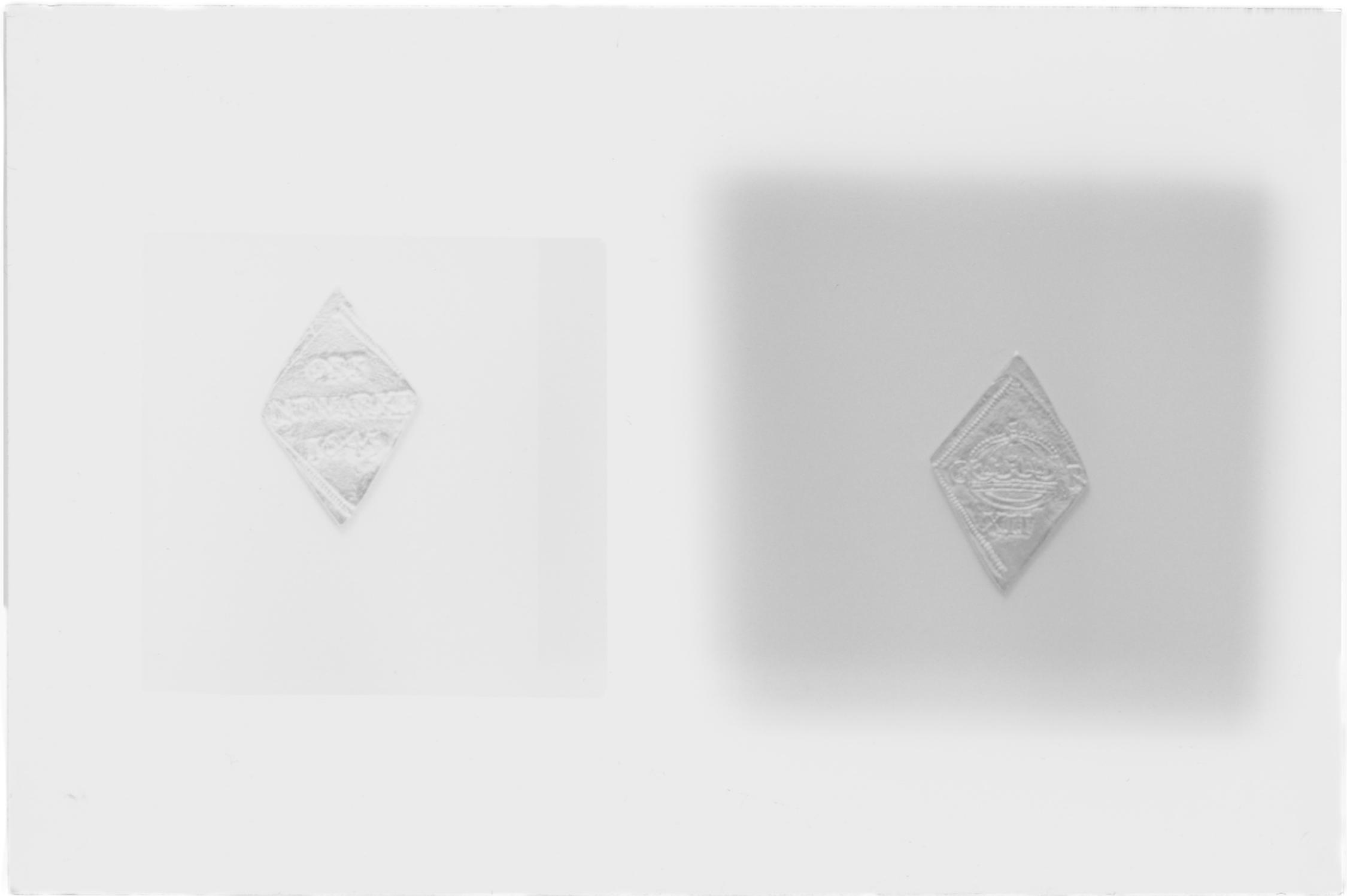
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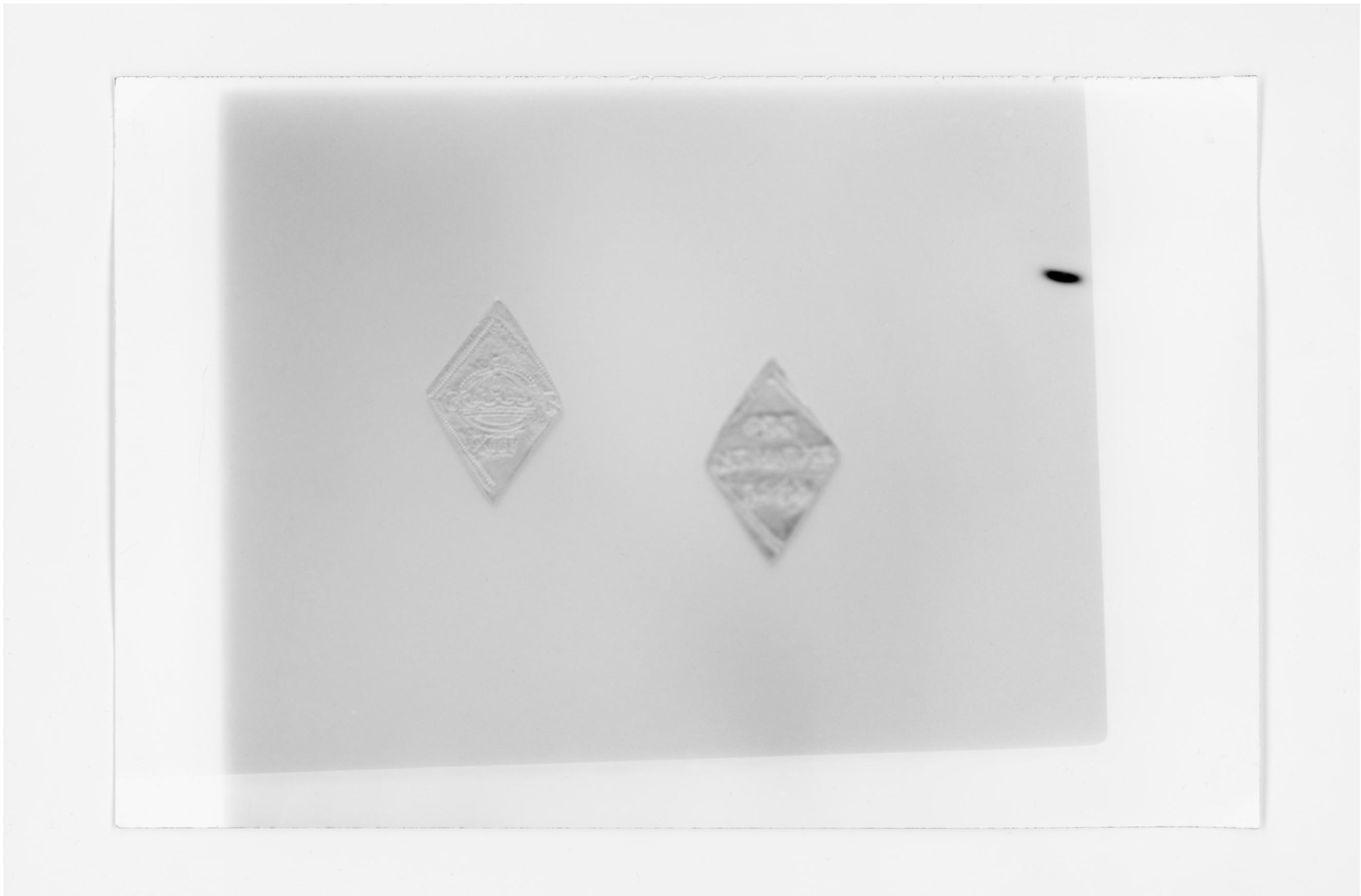
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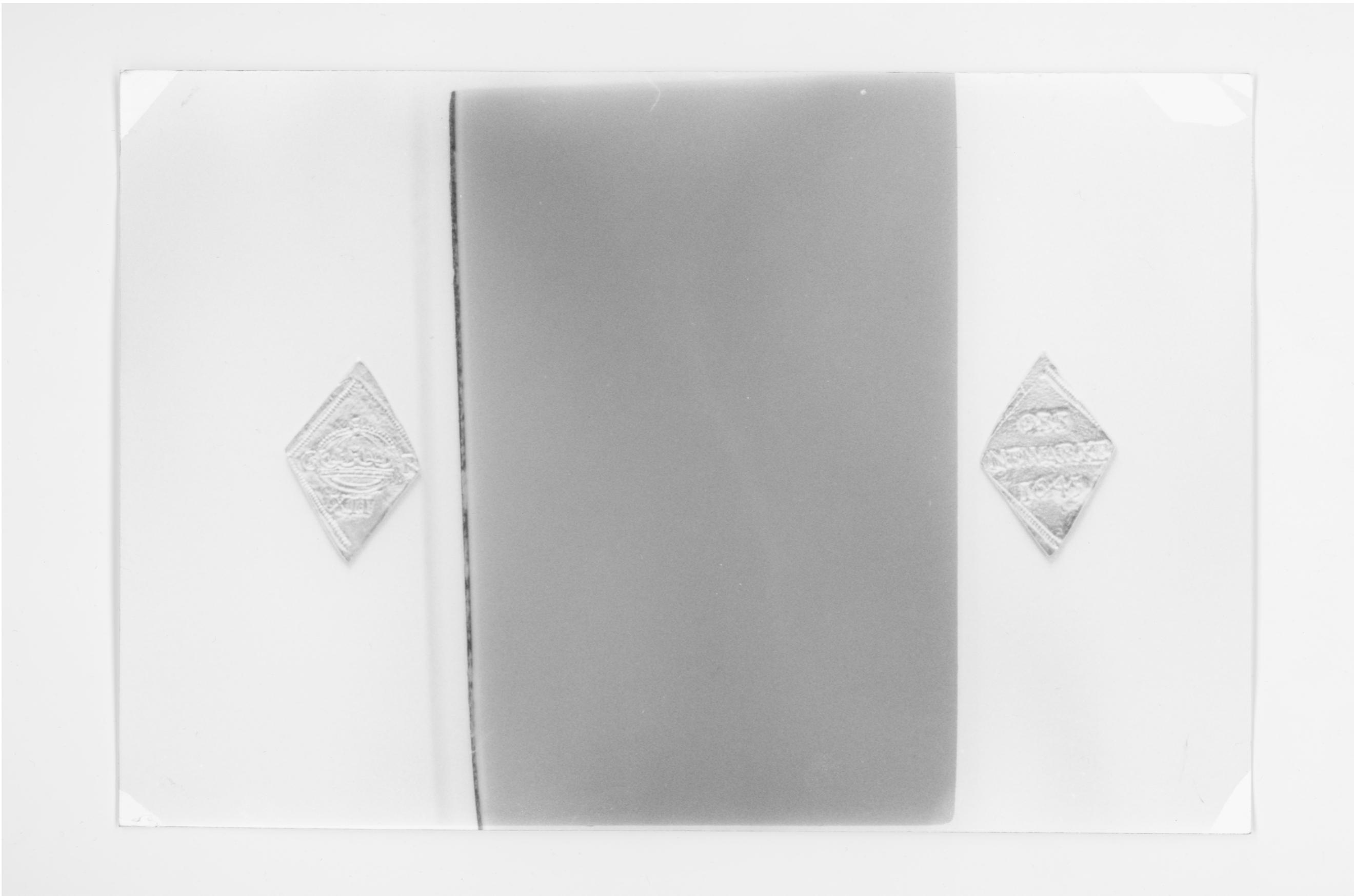
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## 1645 Shilling, Siege Money

During the English Civil War (1642-1651), king Charles I fled to Newark. Between November 1645 and May 1646, the city was under its last siege period. To pay the Royalist army defending the monarchy, the crown had to issue an emergency money (later known as “siege money”) that had to be minted inside the city walls. To produce these coins, they melted silverware from the people of Newark.

This shilling, bears a most curiously shaped crown, the jewelled band of which is straight across the front, whilst the reverse reads "OBS" (an abbreviation of "obsidium", Latin for siege); the city where it was minted: "NEWARKE"; and the date "1645". This coin is found with 9 dots in the left arch of the crown, 9 dots in the right arch; C R (standing for "Charles Rex") and XII (indicating it is a shilling). it weights about 94 grains.

As it was mentioned, this coin was used to pay for the Royalist army defending Newark during the last siege. Common soldiers of the infantry during that period were paid 8 pence a day plus some benefits[1]. One shilling would then pay for roughly one and a half day of work for a soldier and would barely cover basic living expenses. It is complex to estimate the monetary value of a shilling from the mid-17th century in current money due to a set of variables and changes in the economy, the inflation and the differences in purchasing power over time. For a simplified approximation we could have in consideration (I) the historical value of silver[2] and (II) a rough purchasing power comparison.

The first factor seems to be less significant if we consider that the current price of silver is approximately £0.73 per gram and a shilling from that specific period typically contained around 5.3 grams of sterling silver, which is 92.5% pure. From this we could calculate that the 4.9 grams of pure silver in a shilling would be worth approximately £3.58 today. Through the second method, we could take as a starting point that a shilling could buy basic supplies for a few days. But comparing the daily wage of a contemporary low-skilled worker that earns around eighty-eight pounds per day[3], would make, comparatively, a shilling worth around fifty-nine

pounds in the current currency. If we take yet another – more specific – alternative, we could correlate the earnings of a soldier in the 1640s and a modern equivalent in the UK military. Simplifying the mathematics, the annual pay of a Royalist soldier was approximately two hundred and forty shillings a year (assuming he was working every day of the year). Nowadays, the starting salary for a regular soldier in the British Army is around £24.000 per year. From this perspective, we could conclude that a 1645 shilling would be worth £100.[4]

The 1645 shilling that is part of the handling collection of the British Museum is probably worth a bit more than £3.58 to £100. Taking a more direct approach to find the market value of this historical object, we can find coins from this same period and origin with prices ranging from £2.850-4.950 in auction houses or private dealers.[5] This would account to more than 50 times the value of the money as currency.

[1] It is known that the Royalist Army often lacked resources to pay for their soldiers. At the same time, one quarter of the pay was often withheld as a security against desertion. This was the origin of “deferred pay”. The cavalry was paid around 2 shillings a day while officers would vary significantly depending on their rank. Although they had a more or less standardize pay between the Royalist and the Parliamentarians Army, soldiers defending the monarchy sometimes went unpaid for long periods, leading to desertions and other issues.

[2] And here, to get a bigger picture, it is worth to note that most of the silver coming to Europe was taken from Bolivia and traded by the Spanish as “eight reales” also known as “pieces of eight”. This was the first global currency.

[3] The National Living Wage in the UK, as of September 2024, is eleven pounds per hour. Assuming an eight-hour workday, this would make it to eighty-eight pounds per day.

[4] It should be taken into account that Royalist soldiers had other benefits, including food, lodging and basic uniform and equipment that was not discounted from their salary. However, the consistency of all of these factors was unreliable. While not officially sanctioned, looting was a common way for soldiers to supplement their income and supplies.

[5] To create a replica of this same shilling, the material costs for the production would be around £ 233.10, as of June 2024.

