

**THE COINS OF THE BRITISH IN INDIA**  
**Silver Fanam Coinages of the Madras Presidency 1689 to 1807**  
**Dr P. J. E. Stevens**

**Introduction**

Following the establishment of trading posts in India early in the seventeenth century, the East India Company was granted the right, in 1639, to buy land and build a fort at a site that eventually became known as Madras. At the same time the Company was also granted the right to mint coins, a privilege which they duly exercised in about 1643 by striking gold coins, and, later in the century, silver and copper coins. These coins were based upon those that were then extant within the area and, in the main, consisted of gold pagodas, silver fanams and copper cash. With some design changes, coins of this type continued to be struck at Madras right up until 1807 when machinery was finally introduced into the mint and the coinage was reformed.

In fact the fanam, rather than being struck in silver, was initially struck in gold and was a very small coin indeed, both inconvenient to use and expensive to produce. This led to a good deal of discussion during 1688 and 1689 about the possibility of producing silver fanams and eventually a proclamation announcing the production of a new silver coinage.

Proclamation For the silver coynes  
 By Order of the Rtt Honble Company

There being great want of small money for exchange as well for Traffique as other necessary occasions of Families for the buying Provisions &ca expences, the Gold fanams being scarce and dear, either by Loss Transporting or engrosseing them, they being also very inconvenient by their smallness and often lost or counterfeited to the great Prejudice of the Inhabitts. To prevent which inconveniencies for the future, the Governour and Council have contrived & orderd severall silver coynes to be made and to pass currantly throughout the Garrison and City without any denyall exception or alteration at thirty six fanams to the Pagoda both in receipt or Payment upon Penalty of forfeiting five Pags for each contempt or refuseall. The said money being calculated and made at a just and reasonable rate being of Dollers or English standard finess, and at twenty fanams the ounce, coyn'd into two fanams, one fanam, and half fanam pieces of equall weights and finess and tis hereby proclaimed death by our Law to clipp counterfeit or debase the same.

Made and given at Fort St. George in the city of Madras, this 15 day of May Anno Dom 1689.

Major Pridmore identified three issues of silver fanams minted under the authority of the Madras Presidency between 1689 and 1807. He distinguished between these three issues firstly on the basis of weight and secondly on the basis of design style and quality of production.

All of the coins have on the obverse a single standing deity, and on the reverse two interlinked C's, but the first and second issues show the full impression of the dies, whilst in the third issue the dies used were much larger than the flans and only a portion of the design is visible on each coin. The three issues also differ in their reverse designs. The first issue has one of the interlinked C's separated by a figure 1, whilst in issue two and three this is replaced by a bead. Double fanams of issue two are further distinguished by the presence of an extra bead in the centre of the reverse (figs. 1, 2 and 3).

Major Pridmore assigned these coins to their respective issues on the basis of weight. He found records showing that fanams were authorised in 1689 weighing 38 grains (2.46g), 19 grains (1.23g) and 9.5 grains (0.62g) for the double, single and half fanams respectively. This represented the first issue. In 1690, the following year, these were replaced by coins weighing 32 grains (2.07g), 16 grains (1.03g) and 8 grains (0.51g). These represent the second issue and he found records of these coins being minted in 1700, 1710, 1713, 1720, 1722, 1726, 1731, 1736 and 1739. The third weight change occurred in 1765 when the double fanam was reduced to 28.25 grains (1.83g) and the single to 14.1 grains (0.91g).

I have recently had the opportunity to examine a large number of double and single fanams with the intention of studying the weight distribution and designs of these coins, and the result of that study is presented in the present report.

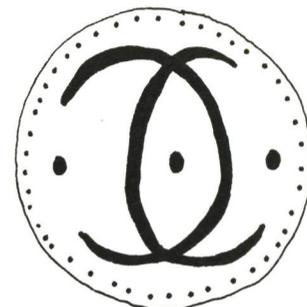
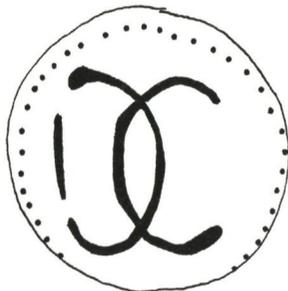


Figure 1. First issue  
 Double: 38 grains, 2.46 grams  
 Single: 19 grains, 1.23 grams  
 Half: 9.6 grains, 0.62 grams

Figure 2. Second issue (double fanam)  
 Double: 32 grains, 2.07 grams  
 Single: 16 grains, 1.03 grams  
 Half: 8 grains, 0.51 grams

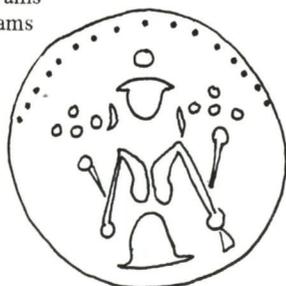


Figure 3. Third issue  
 Double: 28.25 grains, 1.83 grams  
 Single: 14.1 grains, 0.91 grams

## Methods

Silver one and two fanam coins from a major London dealer (A H Baldwin and Sons Ltd) and from the collection of the author were examined. The following information was recorded for each coin:

**Visual recording.** Each coin was photographed. Most of these photographs are not reproduced here but are available for inspection at the author's residence. The photographs were used to construct the composite diagrams of the complete dies that are shown within this paper (figs. 1, 2, 3, 4 and 8).

**Weight.** The coins were weighed on an electronic balance capable of weighing to an accuracy of 0.0001 of a gram.

**Diameter.** The minimum and maximum diameters were determined using calipers capable of measuring to an accuracy of 0.02 of a millimeter.

**Die Axes.** Because it was not usually possible to determine which was the top and which the bottom of the reverse axis, the smallest difference between the obverse and reverse axes was recorded. This is illustrated in the following example:

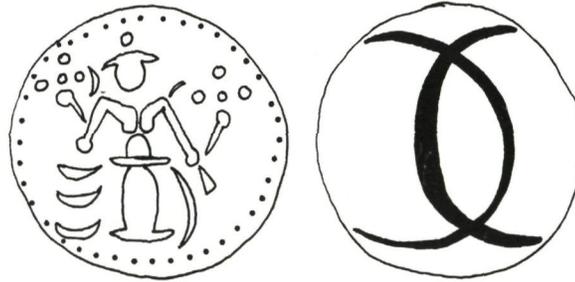


Figure 4. Relative die axes

The axes could be at either 0 or 180 degrees relative to each other. This would be recorded as 000.

**Condition.** This is always a subjective point and is even more difficult with these crudely struck coins. However, an indication of the condition may be useful if the weight parameter is being studied; (i.e.) worn coins are likely to weigh less than their unworn counterparts. Most of the coins examined appeared to have been in circulation and to have been somewhat worn though not greatly. However the coins were poorly struck and appear quite crude and I have therefore graded them fairly low on condition.

## Results.

### a) Table of results

The coins were first separated into groups on the basis of their design. Coin number 1 was a first issue type, coin 2 was a second issue type and the rest were second or third issue. Within this the coins were further subdivided on the basis of weight. Coins 3 to 10 appeared to be second issue single fanams, 11 to 118 third issue doubles and 119 to 165 third issue singles.

The most interesting observation was that two coins that looked like third issue double fanams (numbers 11 and 12) had weights that more closely corresponded to second issue doubles. This was examined further.

Number	Weight (g)	Diameter (mm)	Relative Die Axes	Condition	Number	Weight (g)	Diameter (mm)	Relative Die Axes	Condition	Number	Weight (g)	Diameter (mm)	Relative Die Axes	Condition
1	1.02	10.0 - 10.3	000	EF	56	1.74	9.3 - 10.0	170	F	114	1.78	9.1 - 10.0	170	F
2	2.08	9.1 - 10.8	150	VF	57	1.77	9.1 - 9.9	010	F	115	1.80	9.1 - 9.5	110	F
3	1.04	8.0 - 8.6	080	F	58	1.79	10.1 - 10.8	170	F	116	1.68	9.3 - 9.9	080	F
4	1.04	7.9 - 8.0	040	F	59	1.81	9.3 - 9.7	160	F	117	1.68	9.4 - 10.4	120	F
5	1.03	8.1 - 8.8	010	F	60	1.69	9.5 - 9.7	000	F	118	1.80	9.1 - 11.1	000	F
6	1.05	7.8 - 8.5	010	F	61	1.83	9.7 - 11.1	090	F	119	0.91	7.0 - 8.0	000	F
7	1.02	7.9 - 8.3	130	F	62	1.87	9.6 - 10.5	020	F	120	0.96	7.5 - 8.9	090	F
8	1.03	7.8 - 8.2	140	NF	63	1.80	9.5 - 10.4	010	F	121	0.91	7.2 - 8.0	010	F
9	1.00	8.5 - 9.4	090	GF	64	1.81	9.0 - 10.0	010	F	122	0.91	7.0 - 8.0	130	F
10	1.00	8.0 - 8.5	160	F	65	1.83	9.4 - 10.2	000	F	123	0.89	7.5 - 8.3	090	F
11	2.02	9.5 - 10.2	000	F	66	1.79	9.5 - 10.6	000	F	124	0.95	7.7 - 7.9	020	F
12	2.03	8.8 - 10.4	110	F	67	1.80	8.8 - 9.3	040	F	125	0.93	8.0 - 8.5	130	F
13	1.79	9.7 - 10.0	090	F	68	1.72	9.1 - 9.9	150	F	126	0.90	7.1 - 7.6	130	F
14	1.84	10.0 - 10.4	090	F	69	1.81	9.6 - 10.6	110	F	127	0.87	7.3 - 7.8	130	F
15	1.83	8.3 - 9.4	090	F	70	1.81	9.4 - 11.0	020	F	128	0.80	7.1 - 7.5	130	F
16	1.82	9.0 - 9.6	000	F	71	1.75	9.6 - 9.7	150	F	129	0.84	7.8 - 8.3	030	F
17	1.81	8.6 - 9.7	170	F	72	1.82	9.7 - 10.3	000	F	130	0.86	7.0 - 7.5	140	F
18	1.80	9.3 - 10.0	170	F	73	1.79	8.6 - 10.5	100	F	131	0.88	7.0 - 7.4	110	F
19	1.85	10.2 - 10.4	010	F	74	1.83	8.9 - 9.6	000	F	132	0.90	7.1 - 7.6	000	F
20	1.80	9.5 - 10.3	170	F	75	1.76	9.6 - 9.6	010	F	133	0.89	7.7 - 8.0	010	F
21	1.83	8.8 - 9.7	090	F	76	1.81	8.7 - 9.1	160	F	134	0.89	7.5 - 7.6	140	F
22	1.80	8.9 - 9.8	000	F	77	1.81	9.7 - 10.5	090	F	135	0.92	7.5 - 7.6	020	F
23	1.81	9.4 - 10.3	040	F	78	1.85	9.0 - 9.8	000	F	136	0.88	7.6 - 8.1	040	F
24	1.80	9.0 - 9.8	000	F	79	1.72	8.8 - 9.3	???	POOR	137	0.93	8.0 - 8.8	140	F
25	1.83	8.7 - 9.3	090	F	80	1.82	9.2 - 10.4	090	F	138	0.87	7.4 - 8.0	090	F
26	1.72	9.8 - 10.6	090	F	81	1.78	8.9 - 9.6	010	F	139	0.82	7.1 - 7.9	100	F
27	1.75	9.5 - 9.7	040	F	82	1.80	9.5 - 9.8	040	F	140	0.95	8.1 - 9.4	030	F
28	1.78	8.6 - 9.2	110	F	83	1.76	7.9 - 10.3	000	F	141	0.91	7.6 - 7.8	030	F
29	1.79	7.4 - 10.5	040	F	84	1.78	9.5 - 10.0	000	F	142	0.93	7.3 - 7.6	120	F
30	1.75	9.7 - 9.9	050	F	85	1.81	9.0 - 9.9	010	F	143	0.88	7.9 - 8.5	000	F
31	1.78	8.8 - 9.5	010	F	86	1.82	10.1 - 10.9	030	VF	144	0.92	7.9 - 8.6	170	F
32	1.79	9.5 - 10.2	170	F	87	1.73	8.9 - 9.5	080	F	145	0.93	7.2 - 8.1	120	F
33	1.79	9.4 - 10.0	010	F	88	1.76	9.3 - 10.4	160	F	146	0.92	7.6 - 7.9	040	F
34	1.77	8.6 - 9.7	000	F	89	1.78	9.4 - 10.1	170	F	147	0.91	7.5 - 8.2	120	F
35	1.65	9.4 - 10.1	170	F	90	1.87	8.6 - 9.7	050	F	148	0.95	7.1 - 7.9	100	F
36	1.68	9.0 - 9.7	040	F	91	1.70	8.8 - 9.3	070	F	149	0.93	7.2 - 7.9	020	F
37	1.72	9.3 - 9.8	170	F	92	1.82	8.8 - 9.5	020	F	150	0.82	7.8 - 8.9	090	F
38	1.85	9.7 - 10.2	000	F	93	1.88	9.0 - 10.1	030	F	151	0.87	8.1 - 8.6	070	F
39	1.76	9.4 - 10.4	010	F	94	1.77	9.5 - 10.2	070	F	152	0.82	7.6 - 8.0	100	F
40	1.88	9.8 - 10.1	100	F	95	1.76	9.0 - 9.6	090	F	153	0.85	7.5 - 8.0	040	NF
41	1.82	9.3 - 9.5	000	F	96	1.81	8.6 - 10.0	040	F	154	0.89	7.5 - 8.0	140	F
42	1.86	8.8 - 9.4	000	F	97	1.77	8.8 - 10.5	140	F	155	0.89	8.0 - 8.3	040	F
43	1.79	9.1 - 9.3	160	F	98	1.80	9.4 - 9.6	010	F	156	0.88	7.1 - 7.8	090	F
44	1.82	8.4 - 10.0	???	POOR	99	1.75	9.5 - 10.0	140	F	157	0.89	7.0 - 7.7	050	F
45	1.78	9.3 - 10.3	000	F	100	1.79	9.8 - 10.5	010	F	158	0.89	7.5 - 7.8	050	F
46	1.82	8.9 - 9.4	150	F	101	1.82	8.8 - 10.0	050	F	159	0.90	7.5 - 8.2	140	F
47	1.91	9.1 - 10.3	000	F	102	1.84	9.9 - 10.2	090	F	160	0.87	7.8 - 8.3	040	NF
48	1.88	9.9 - 9.2	090	F	103	1.82	9.0 - 10.2	100	F	161	0.84	7.1 - 7.5	040	F
49	1.79	9.9 - 9.2	090	F	104	1.85	8.5 - 9.3	040	F	162	0.89	7.0 - 7.3	090	F
50	1.78	9.4 - 10.2	090	F	105	1.73	8.8 - 9.4	170	F	163	0.88	8.0 - 8.5	110	F
51	1.82	9.0 - 10.1	100	F	106	1.82	9.0 - 10.5	130	F	164	0.91	7.3 - 7.5	170	F
52	1.70	8.6 - 9.7	100	F	107	1.73	3.5 - 9.4	140	F	165	0.89	7.5 - 8.2	080	F
53	1.86	9.0 - 9.2	010	F	108	1.71	9.0 - 9.6	000	F					
54	1.82	8.8 - 10.0	110	F	109	1.83	9.5 - 10.4	010	F					
55	1.75	8.6 - 9.7	160	F	110	1.81	9.5 - 10.1	100	F					
					111	1.79	9.4 - 10.7	090	F					
					112	1.81	8.5 - 9.2	170	F					
					113	1.74	8.7 - 9.4	130	F					

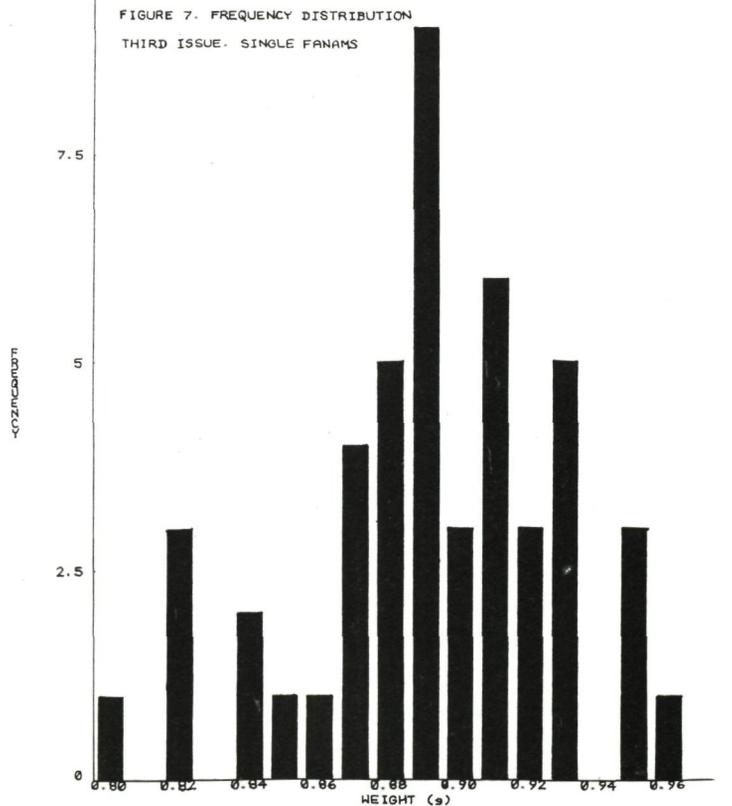
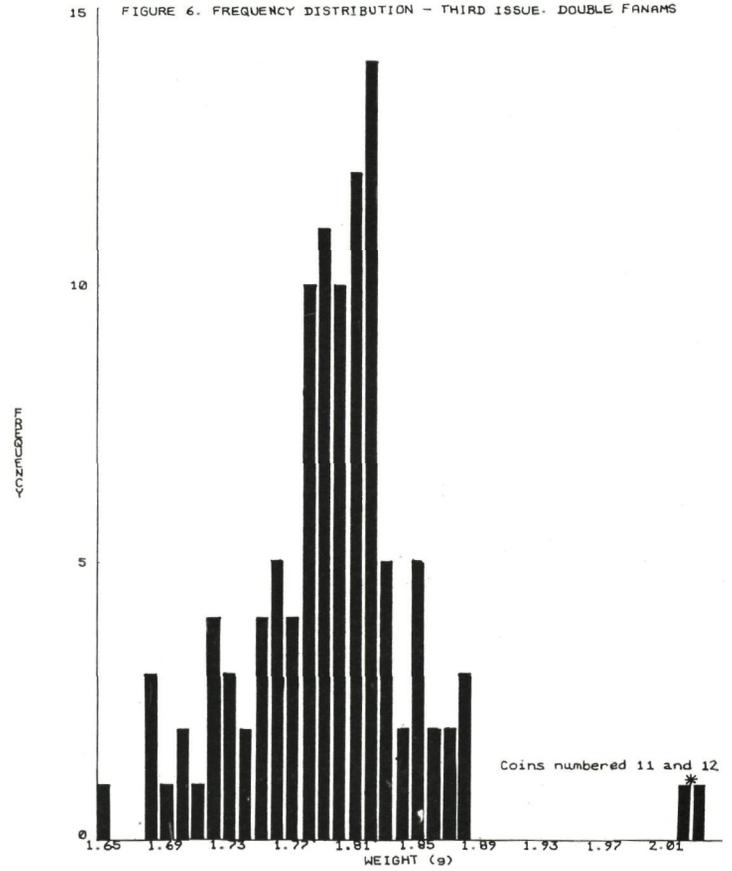
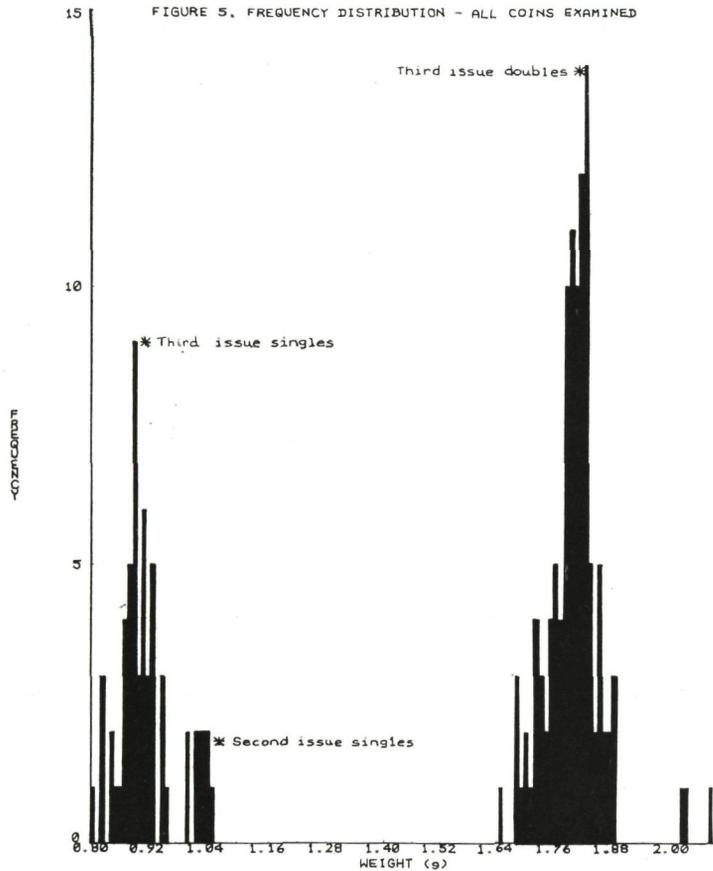
b) Frequency analysis by weight

The fact that the coins had been in circulation will have reduced the weights from when the coins were struck. The exact extent of this cannot, of course, be accurately determined. However, this wear and tear would account for the observation that the mean weight observed for each issue is usually below the published official weight (Summary Table, section e).

Histograms showing the frequency of distribution by weight were constructed. Figure 5 shows the distribution for all of the coins examined and three major groups can be identified corresponding to third issue single fanams, second issue single fanams and third issue double fanams. The first issue single fanam appeared amongst the group representing the second issue single fanams.

There was a fourth small group of three coins that weighed more than 2 grams. This included the coin that had been identified as a second issue double fanam from its design, and also two double fanams that had third issue designs. The third issue double fanams are shown more clearly in figure 6, which graphically demonstrates very clearly that these two coins do not appear to belong to the same population as the other third issue double fanams.

Since these two coins appeared to belong to a different population and since their weight showed that they matched that of the second issue, these coins were assigned to a new issue, 2a. The second issue single fanams did not have the extra bead in the centre and these were also therefore assigned to issue 2a. This left coin number 2 as the only representative of issue 2 in the coins examined in this study.



c) Diameters

The ranges of diameters were as follows:

Issue 1	single	10.0 - 10.3 mm
Issue 2	double	9.1 - 10.8 mm
Issue 2a	double	8.8 - 10.4 mm
Issue 2a	single	7.8 - 9.4 mm
Issue 3	double	7.9 - 11.1 mm
Issue 3	single	7.0 - 9.4 mm

Single Fanams

Issue 1



Issue 2A



Issue 3



Double Fanams

Issue 2



Issue 2A



Issue 3



#### d) Die Axes

The coin from issue 1 (no. 1) had relative die axes of 0, but since only one coin was examined it would be premature to come to any firm conclusion based on this observation.

The double fanam from issue 2 (no. 2) had the obverse and reverse dies set at 150 relative to each other. Again, with only one specimen no conclusions can be drawn.

Coins from issues 2a and 3 showed no evidence of any intentional die alignment.

#### e) Summary Table

	Denom.	Number	Rarity	Official Weight (g)	Mean Actual Weight (g)	Actual Diameter (mm)
Issue 1	Double	(0)	None found	2.46	—	—
	Single	(1)	Very rare	1.23	1.02	10.0-10.3
	Half	(0)	None found	0.62	—	—
Issue 2	Double	(1)	Rare	2.07	2.08	9.1-10.8
	Single	(0)	None found	1.03	—	—
	Half	(0)	None found	0.51	—	—
Issue 2a	Double	(2)	Rare	2.07	2.02 (2.02-2.03)	8.8-10.4
	Single	(8)	Scarce	1.03	1.03 (1.00-1.05)	7.8-9.4
	Half	(0)	None found	0.51	—	—
Issue 3	Double	(106)	Common	1.83	1.79 (1.65-1.88)	7.9-11.1
	Single	(47)	Common	0.91	0.89 (0.80-0.96)	7.0-9.4
	Half	(0)	Not minted	—	—	—

#### Discussion

The design of the first issue single fanams issued in 1689 was very clearly illustrated by Major Pridmore. He examined five specimens of this coin but was unable to find any examples of the double and half for this issue. The present study has nothing to add to his observations except that, although the official weight for the first issue single fanams was 1.23g, the coin examined, which actually came from the Pridmore collection, weighed only 1.02g. This point has not been pursued further but the weight of other specimens would be a subject of considerable interest.

Major Pridmore left the subject of the design of the second issue open to some interpretation. A double fanam, apparently with the bead in the centre of the reverse, is illustrated in his catalogue, but the illustration of the single fanam does not appear to show a bead, although the picture is not very clear, and one is left to speculate whether or not this should contain an extra bead as well. As far as I am aware no single fanam with the extra bead has been reported and one is therefore led to the conclusion that the singles did not have the extra bead. However, the present study has revealed that there may be at least two reverse designs for double fanams with weights that match those of the second issue; with and without the extra dot. This leads on to speculation that there may be one series of double and single fanams *without* the extra dot, in which the single fanam is most common, and another series of double and single fanams *with* the extra dot, in which the double fanam is most common. I would obviously be extremely interested in hearing from anyone who has in their possession, or has seen, a coin with a weight that matches that of the second issue single fanam and that has the extra dot in the centre of the reverse.

The double fanams with the extra bead tend to be better struck than those without and, since the first issue coins are very well struck and the third issue are very badly struck, I suggest that the coins with the beads were struck earlier than those without. In order to keep Major Pridmore's cataloguing in sequence, I therefore tentatively suggest that the issue of the coins without the extra bead should be called issue 2a.

No coins corresponding to second issue half fanams were found.

One further point worth noting with the second issue fanams is whether they have two or three beads on the reverse designs, i.e. one between the ends of each of the Cs and a third in the middle, or just one between the ends of one C and one in the middle. A specimen of issue 2 has been seen with 3 beads, on other specimens only the end of one C is visible. This means that issue 2, at least, has a bead between the ends of both Cs and one in the middle. Both specimens of issue 2a have a bead between the ends of one C but only one end is visible so this is inconclusive. However, Ken Wiggins has kindly provided me with a rubbing showing a coin with a weight that matches that of issue 2a and that has a bead between the ends of both Cs and none in the middle.

As with the second issue, Major Pridmore also leaves the design of the third issue fanams open to some question. For instance he states that no beading is visible on these coins. This is true in a lot of instances and is because the dies were bigger than the blank flans. However, when the edge of the die is on the flan, then the beading is visible. This applies to both obverse and reverse. The coins examined in this study were used to produce a composite diagram of both obverse and reverse for the third issue single and double fanams. The complete obverse design was the same as that for the second issue as shown in figure 2. On the reverse there were some examples showing one bead between the ends of a C and some examples showing no beads. No specimen of issue 3 was large enough to show the ends of both Cs simultaneously, so the observations are open to two interpretations: Firstly, there could be some coins with one or two beads and other coins with no beads; or, secondly the designs might contain just one bead, on some the C with the bead was seen, and on others the C without the bead. Making the assumption that only one design was used for the third issue, I favour the second option as the most likely. My interpretation of the reverse designs for issues 2, 2a and 3 are shown in figure 8.

The function of the beads on the reverse of the coins is not known. They may be purely for decorative purposes but the fact that the first issue single fanam contained a figure 1 rather than a dot might lead to speculation that the beads indicated value, one bead for a single, two for a double and three for a triple. The present study would not support this hypothesis. A second possible function may be to indicate mint of issue, although I have no evidence for this.

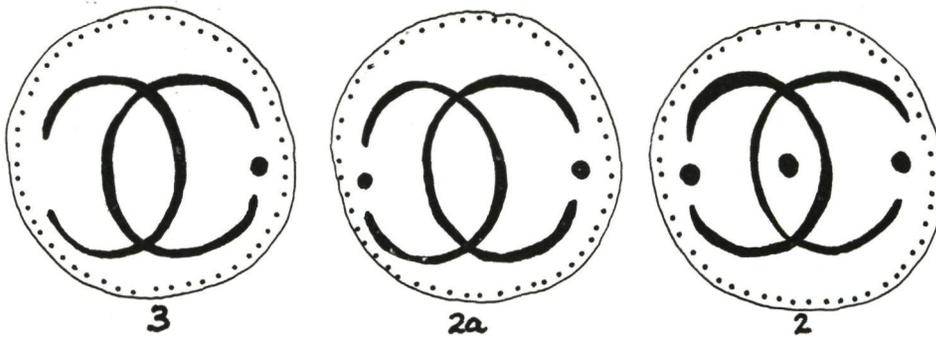


Figure 8. Reverse designs

One other point worthy of discussion is how to assign individual coins to their correct issue when they are being examined. This report reveals the danger of relying on either weight or design alone, and diameter is certainly no guide. Issue 1 can be distinguished by both its neat workmanship and the reverse design. Issue 2 has the bead in the centre of the reverse, but distinction between issues 2a and 3 must rely on weight. However, amongst the single fanams now assigned to issue 2a was one coin (no. 5) with very crude obverse and reverse designs. This coin was almost certainly a forgery but the weight and diameter appear normal. Only experience would allow the identification of such a coin.

Finally, I should just like to sound a note of warning about the dangers of using collections of coins to draw too many conclusions about the characteristics of the original complete issues. Such collections will tend to include the better specimens and may tend to emphasise the number of varieties rather than the number of coins struck.

#### Reference

Pridmore F. (1975), *The Coins of the British Commonwealth of Nations. Part 4 India. Volume 1: East India Company Presidency Series c.1642-1835.* Spink and Son Limited, London.

#### Acknowledgements

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