

Volume 51 Number 4

November 2019

Perth Numismatic Journal



*Official publication of the
Perth Numismatic Society Inc*

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Registered Australia Post, Publ. PP 634775/0045, Cat B

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The Story of the English Farthing

Graeme Stephens

What is a farthing coin? In the old British sterling system a farthing was a quarter of a penny (2 to a halfpenny, 4 to a penny, 48 to a shilling, and 960 to a pound). The name of the coin was a corruption of the word “fourthing”, meaning one fourth of a penny.

It is interesting to note that while Australia adopted the sterling system of currency after federation in 1901 no Australian farthing was ever minted, with the smallest Australian coin denomination before decimalisation being the bronze halfpenny. So, this article describes “regal” English farthings and fractional farthings produced by the Royal Mint, “official” farthings produced under government licence by private manufacturers, and farthing tokens produced unofficially and privately in England. All coins and tokens illustrated are from my collection and are all considerably enlarged. The diameter of each coin is given beneath its photograph.

In England, very small silver farthing coins first appeared in the reign of Henry III (1216-1272), but had not been minted since the reign of Edward VI (1547-1553). Near the end of the reign of James I (1603-1625) day to day transactions in England needed a coin of lower denomination than the silver halfpenny, particularly among the poor whose wages averaged about 8 pence a day. As there were no regal farthing coins minted by James many unofficial farthing tokens were privately minted in copper and used by shopkeepers and the general public. To try and bring some control into the market James I licensed Lord Harrington in 1613 to mint official farthing tokens in copper on the understanding that profits from their distribution would be shared with the crown. Over a period of 30 years this licence was transferred successively to three new licensees who continued the issue of the official farthing tokens until 1643, but use of private tokens continued unabated.

Shown below are examples of two types of official undated farthings minted in the reign of Charles I by Lord Maltravers under government licence from 1634 until 1643 when Parliament cancelled the licence during the English Civil War. These official farthings were very small coins ranging widely in weight and diameter depending on copper price at the time of issue.



*"Maltravers" farthing (undated)
of Charles I
(16mm)*

*"Rose" farthing (undated)
of Charles I
(12mm)*

An example of a private farthing token minted in 1662 at the start of the reign of Charles II is also shown below.



1662 Private "Bristoll Farthing" token of Charles II (20mm)

It was not until 1672 in the reign of Charles II (1660-85) that the government produced the first ever regal issue in copper of halfpennies and farthings. Regal copper farthings were then issued in most years between 1672 and 1679. An example is shown below.



1675 farthing of Charles II (22mm)

The copper for the coinage was imported from Sweden but it was decided in 1684 to start minting farthings exclusively from English tin to stimulate the Cornish tin industry. To make them difficult to counterfeit the tin blanks were made with a plug of copper through the centre of the flan. This made the coin very conducive to corrosion and wear and led to its early abandonment after only 8 years.

Under the reign of James II (1685-1688) and William and Mary (1688-1694) both halfpennies and farthings were minted in tin but were discontinued in 1692. Minting of copper farthings was then resumed in 1695 under William III (1694-1702) and they have been produced under every subsequent monarch until 1956 under Elizabeth II.

A farthing of George II (1727-60) is shown below.



1733 farthing of George II (22mm)

The last farthing produced in the reign of George II was minted in 1754. In the following 43 years to 1797, due to frequent fluctuations in the price and availability of copper and the lack of appreciation by the government of the economic need for small value copper coinage, only one limited issue of regal farthings was made from 1771 to 1775.

This resulted in unofficial token coins being produced and used by shopkeepers and merchants at various times during the reign of George III (1760-1820), with token production increasing dramatically in the period from 1787 to 1797, when many hundreds of new suppliers produced their own individual designs. They were always careful to ensure that the regal coinage surface designs were not copied, so they could never be charged with the offence of counterfeiting.

The very extensive series of private tokens produced between 1787 and 1797 became known as “Conder” tokens after the editor of a catalogue produced in 1798 which listed their types and origins.

The majority of these tokens were halfpennies, but many farthing tokens were also produced with two examples shown below.



1793 South Wales farthing token (21mm)



1793 "Newton" farthing token (21mm)

In 1797 the government attempted to curtail the usage of private token coinage by issuing Mathew Boulton a licence to produce copper coinage at his Soho Mint in Birmingham.



*A severely worn 1799 farthing of George III
minted at Soho Mint of Mathew Boulton (22mm)*



*An Irish 1806 farthing of George III
minted at Soho Mint of Mathew Boulton (20mm)*

This issue produced the famous 1797 cartwheel penny and twopence. Mathew Boulton also started producing official farthings in 1799 and the last farthings from this issue are dated 1807 when his licence expired.

After the licence had expired in 1807, and due to the Napoleonic Wars, no regal copper coinage was produced in England until 1821. This caused yet another shortage of small copper coins and starting in 1811 copper tokens, including farthings, were once again privately produced by shopkeepers and merchants and used as a subsidiary currency until an Act of Parliament in 1817 banned the manufacture of private token coinage under very severe penalties. While the Act of 1817 may have temporarily curtailed token manufacture it did nothing to prevent the continued use of existing private tokens in everyday commerce. No token farthings of 1811 - 1817 are in the collection but two token halfpennies of the period are shown below.



1811 Bristol Nail Manufactory Company Halfpenny (27mm)



1812 Hull Picard Lead Works Halfpenny (27mm)

By 1821 the supply of copper available to the government became sufficient for a new issue of regal copper farthings during the reign of George IV (1820-30). These coins first introduced the iconic right facing “Britannia” reverse which was then used exclusively on all subsequent copper and bronze coins (except a few of the half and quarter farthings) until 1937, after which a wren was used on the reverse.



1830 farthing of George IV (21mm)

However, demand still exceeded supply and private farthing tokens continued to be used daily in local commerce during the reign of George IV. Some new tokens were also produced with an example shown below.



1828 Glasgow Retailers farthing token (20mm)

In the reign of George IV two new fractions of the farthing were also introduced by the government for use in the colonies.

In 1827 a third farthing coin was minted for use only in Malta. Before sterling coinage was used in Malta an old Maltese denomination called the 'grano' was valued at 1/12 of a penny and the one third farthing was introduced as a coin of equal value. The example below is from the later era of Queen Victoria (1837-1901).



1866 one third farthing of Victoria (14mm)

Then beginning in 1828 a half farthing coin was minted for use only in Ceylon and is shown below.



1830 half farthing of George IV (17mm)

After 1830 copper farthings were minted in most years of the reign of William IV (1830-37) but the half farthing was only minted in 1837. This rare single year issue is shown below.



1837 half farthing of William IV (17mm)

By the end of William's reign in 1837 the regal copper coin supply had finally caught up with demand and the manufacture and use of private tokens as currency effectively ceased. One of the last issues of token farthings from 1834 is shown below.



1834 Irish farthing token of Todd, Burns and Co (20mm)

In Queen Victoria's reign (1837-1901) regal farthings were produced in most years from 1838 to 1901 with an example of the early "Young Head" farthing shown.



1855 copper farthing of Victoria (21mm)

In 1839 the Royal Mint also produced another new denomination, the quarter farthing, again for use only in Ceylon. Below the date was a single English rose. If a purchaser in 1853 wished to buy something worth one pound in Ceylon and pay for it with quarter farthings he would need to hand over 3,840 of these small coins. An example is shown below.



1853 quarter farthing of Victoria (13mm)

In 1842, the half farthing originally minted for Ceylon was also declared legal currency in Great Britain and to avoid sensitivity with Scotland and Ireland the single rose at the base of the reverse on the 1839 issue reverted to a rose together with a thistle and a shamrock, shown below.



1843 half farthing of Victoria (17mm)

In 1860 the British government became concerned about the poor state of the copper coinage and decided to replace the copper coins with much harder coins made from bronze. Copper coins were never minted again. The bronze alloy used comprised 95% copper, 4% tin and 1% zinc.

Starting in 1860 large quantities of bronze pennies, halfpennies and farthings were minted by the Royal Mint as well as by two other private firms under licence to the government.

The old copper coins were demonetised in 1869. However, the mint would still accept them until 1873. An example of a Victorian bronze farthing of 1875 follows.



1875 bronze farthing of Victoria (19mm)

Under Queen Victoria, the last quarter farthing was produced in 1853, and the last half farthing in 1856. These issues were both demonetised in 1870.

In 1897, the farthing and the gold half sovereign were the same size and to prevent the public confusing a bright new farthing for a gold half sovereign the “old head” farthings of Victoria were artificially darkened in colour. This continued through the reign of Edward VII (1903-1910) and part of the reign of George V (1910-1936). However, after 1918 the mint ceased darkening the farthings as half sovereigns were no longer being minted.

“Darkened” farthings of Victoria and of Edward VII are shown below.



1901 “darkened” bronze farthing of Victoria (19mm)



1903 "darkened" bronze farthing of Edward VII (19mm)

Production of farthing coins continued until the reign of Elizabeth II and examples of farthings of each reign from George V to Elizabeth II are shown below. It was also in the reign of George V that the last third farthing for Malta was produced in 1913.



*Bronze farthings of George V (1922), George VI (1945) & Elizabeth II (1953)
(all 19mm)*

Queen Elizabeth II continued the wren reverse until the last farthing issue in 1956 which ceased to be legal tender in 1961.

It is interesting in the 21st century to reflect on the relative buying power and importance of the farthing in previous centuries. Wikipedia states that in late Victorian times, near the end of the 19th century, a farthing could buy three oysters, with bread and butter, from an oyster seller in the streets of London. Using this example, the buying power of an English farthing in the 1890's would be about the same as that of an Australian \$5 note today.

English Farthings as summarised above make a very interesting theme for coin collectors for a number of reasons:

- They are relatively plentiful and cheap.
- They have a huge date range from 1672 to 1956.
- Each regal issue had numerous varieties, many of which are quite rare.
- The small fractional coins of one quarter, one third, and one half farthing, minted from time to time for circulation only in the colonies add to the collectors interest.
- Private token farthings had hundreds of different issuers and form a very interesting collecting sub-theme to learn the stories behind each issuer.
- There are a number of farthing rarities that turn up from time to time in dealers' cheap baskets of copper. For instance, a Victorian "Young Head" copper farthing of 1860, in VF condition is worth at least A\$ 6,000. In addition, a tin farthing of Charles II in VF condition, as well as a 1694 single issue copper farthing of William and Mary in VF condition, are each worth around A\$ 800, and the 1714 so-called pattern farthing of Queen Anne is worth at least A\$ 500 – 1,500 depending on condition. Keep your eyes peeled!

Errata: In Graeme's article about English colonial coinage of Ceylon in the September 2019 issue the images of the value sides of the 1801 1/24 Rix dollar and the 1808 silver Rix dollar, on pages 26 and 27 respectively, were transposed.

An unusual striking of the Perth Mint


Walter R Bloom

In 2009/2010 the Perth Mint produced a Meiji 1 yen pattern replica on behalf of a client as a private commission.



The coin of 999 silver was produced in an 'antique' finish and had a mintage of 1,000.

The coin came in a Perth Mint presentation holder with a certificate.



**A FORMER BRANCH OF
THE BRITISH ROYAL MINT**

JAPANESE
MEIJI ERA-3rd year of the Meiji
EMEROR'S REIGN (1871)
ROYAL MINT PATTERN TYPE 1YEN

CERTIFICATE

Design	:ROYAL MINT PATTERN TYPE 1YEN (1871)
Material	:SILVER (999)
Weight(g)	:31.1g(1oz)
Diameter(mm)	:40.5mm
Edge	:MILLED EDGE
Issue limit	:2000

PRESENTED BY A FORMER BRANCH OF THE BRITISH ROYAL MINT

明治三年銘・試鑄一圓銀貨意匠純銀製徽章の説明

●この徽章は明治三年(1869年)、明治政府が招聘した元・香港造幣局長ウィリアム・キンドル及び大蔵省造幣寮によって新貨幣準備の為に英国にて試作された一圓銀貨の見事な意匠を再現したものです。当時の英国王室造幣局によって製作された試作貨の史実に少しでも近づこうと私たち旧・英国王室造幣局分室がこの度の作品を担当させていただきました。

●デザインは大蔵省造幣寮に所属する彫刻家・加納夏雄により見本の陰刻彫りが行われ文字は書家・石井源香によっておこされました。見本の銀貨は日本で打たれる事なく英国王室造幣局に運ばれ、当時の担当責任者、名工・レオナードワイオンによって極印が製造され試鑄。かくして日本初の洋式貨幣が誕生しました。

●表面は菊花と桐が外周を飾り、旭日が中央に配されています。裏面は一圓の価値と共に加納夏雄の見事な龍図を見る事ができます。

●明治三年銘・試鑄一圓銀貨は現存数が極端に稀少な貨幣であり、本作品の模刻コレクションは収集家の方々へ価値ある逸品として充分にお応えできるものと確信いたしております。私たち、旧・英国王室造幣局分室(現パース造幣局)が本貨に劣らぬ作品を皆さまにお届けできる事を喜びとしています。

(日本語版)

—— 旧・英国王室造幣局分室 (現パース造幣局) ——

Paraphrasing a translation by the Perth Mint of an excerpt of the Japanese on the back of the certificate:

A pure silver medal with design based on the Meiji 3-nen dated pattern 1 yen silver coin. ... This piece reproduced the excellent design of the 1 yen silver coin produced in the United Kingdom by former Hong Kong Mintmaster William Kinder on the invitation of the Meiji Government and Japan Mint of the Ministry of Finance for the new coins in Meiji 1869. The intaglio relief was performed by Natsuo Kano, a sculptor from the Japan Mint of the Ministry of Finance, and the design and characters were designed by calligrapher Rinka Ishii. The experimental silver coin was taken to the British Royal Mint rather than being struck in Japan, and master craftsman Leonard Wyon produced the die. And so Japan's first Western style coin was born. A chrysanthemum and a paulownia decorate the obverse, and the rising sun is shown in the centre. The reverse shows Natsuo Kano's excellent dragon figure with the face value of 1 yen.

The Meiji 3-nen dated pattern 1 yen silver coin is extremely rare, and we are sure that this copy will be a valuable addition for collectors. We, the British Royal Mint branch (the present Perth Mint), are able to supply this replica product which isn't inferior in any way to the original coin.

It is of interest to note that the certificate shows the emblem of the Perth mint, but with "WESTERN AUSTRALIAN MINT". Also note the listed date of 1871 and mintage of 2,000, whereas only 1,000 pieces were struck. Presumably all of these were sent to Japan.

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1892 Double Shaft 5 Shillings PCGS MS63

A Holey Groat

Jonathon de Hadleigh

I recently purchased a most interesting Edward III groat, with a crown mintmark, dating from 1356. It is dark in colour and about fine in grade, but the centre has been punched out, so that it is a 'holey groat'.

Why this was done is a mystery that will probably never be solved, but the coin can tell us something. Firstly, the dark toning is due to age; an old patina. We can also see that the cut has been made from the obverse side, probably with a steel punch. This suggests that the aim was to remove the King's portrait.

Overlaying the hole on a similar Edward III groat in higher grade shows how much of the portrait was acquired. The size of the hole itself is appropriate for the portrait to be mounted in a ring.



The 'Holey Groat'



An Intact Example

Image: <http://www.coins-of-the-uk.co.uk/pics/hamm/ed3/4d/index.html>

So far, no rings of this period have been found with small pieces of coins mounted in them. However, I do have an example of an Ethelred penny, with 'benidictus hand' design, cut down to a similar small diameter, that could have been mounted in a ring.

Of course, Roman rings mounted with a silver denarius have been found, and in our own time half or full sovereign rings are still popular.

The 'holey groat' must have passed for some reduced value, say perhaps threepence. It is remarkable that it has survived and was not just melted down as a piece of bullion. But then, perhaps we must consider the possibility that the 'holey groat' itself was the admired piece of jewellery, worn around somebody's neck for many years before being handed down through the generations.

The question also remains as to when the coin was holed.

It is not clipped. This and its general condition would suggest that it probably left circulation within about 56 years of being struck, since in 1412 the weight of the groat was reduced from 72 grains to 60 grains, which led to earlier groats still in circulation being clipped.

Of course, all that has been said here about this 'holey groat' is pure conjecture. But it has been fun to speculate.



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The Largest Private Coin Collection

The largest coin collection ever amassed by a private individual was supposedly that of Virgil Brand (1862-1926) who was an extremely wealthy American beer baron. He became rich from a share in his father's extensive brewing interests and later set up his own brewery which operated until prohibition arrived in the early 1920's, when he shut it down and retired.

Brand started collecting as a young man, in about 1879. For the rest of his life, as an independently wealthy, unmarried man, he devoted his spare time to numismatics. His acquisitions were recorded in a series of detailed ledgers that he started in 1889. After his death these showed that his collection contained about 368,000 items and included many extreme rarities. His interests were broad and encompassed a range from ancient to modern coins, tokens, medals and banknotes.

In 1905 he published an article titled "*The Objects of Coin Collecting*" in which he explained his obsession:

"Perhaps the chief value of collecting is that it arouses so keen an interest in the objects collected, that research and study concerning them, which otherwise would have been uninteresting and irksome and might have received little or no attention, becomes an attractive recreation, and in consequence made much more thorough and comprehensive. A prompt reward for the expended effort is a greatly increased appreciation of the collected objects."

Brand died without a will and, sadly, his collection was fought over and broken up by his brothers who sold off the bulk of it over the subsequent few decades. A small portion, estimated at less than 10%, eventually went to a niece who held it until she died in 1981, after which it was sold through a series of auction between 1981 and 1985. Even though it was just the "scraps" of the original collection, and most of the rarest items had long gone, this material realised almost 10 million US dollars.

Anyone who would like to know more about the Brand collection can find an interesting article at:

<https://www.mikefuljenz.com/news/9-232010-a-brand-name-collector.html>

A Large Coin Hoard Dating from the Norman Conquest of England

In late August the British Museum revealed the recent discovery of a very large hoard of coins from the period immediately after the Norman conquest of England in 1066. It was unearthed in the Chew Valley, Somerset, not far from the city of Bristol.

It consisted of 1,236 coins in the name of King Harold II of England and 1,310 issued by William the Conqueror. This almost doubles the total number of known coins of Harold II and provides about five times more examples of the very first issue of coins made by William following his conquest.

Initial examination indicated that some coins are from previously unrecorded mints for each king, including some from the Bath mint.

The hoard is also reported to contain the first known example of a mule between Harold and William, demonstrating that some coins with Harold's name on were probably still being struck after William had won the battle of Hastings and begun issuing coinage of his own.

The hoard has been tentatively dated to 1067-1068, while William was still consolidating his control over England.



Part of the Chew Valley Hoard

Image courtesy the Trustees of the British Museum

CALENDAR OF PNS MEETINGS FOR 2019

PNS meetings are held at 7.30pm on the last Wednesday of each month, except December, at The Collins Street Centre, corner of Collins Street and Shaftsbury Street, South Perth.

Meeting dates for 2019 are as follows:

January 30	Short talks. No-reserve tender sale.
February 27	Invited speaker, Tender sale.
March 27	Invited speaker (Claire Rowson. <i>From fabrication to conservation: Unlocking cultural and industrial heritage collections at the Perth Mint</i>). No-reserve Tender Sale.
April 24	Meeting. Tender Sale.
May 29	Short talks. No-reserve tender sale.
June 26	Quiz. Tender Sale.
July 31	Annual General Meeting. No-reserve tender sale.
August 28	Invited speaker (Professor John Melville-Jones, <i>Modern Australian banks were not the first to charge excessive fees</i> . Tender Sale.
September 25	Short talks. No-reserve tender sale.
October 30	Meeting. Tender Sale.
November 27	Invited speaker (John Wheatley, <i>Australian Superscribed Banknotes 1910-1914 including the One Pound Emergency Issues of 1914-1915</i>). No-reserve tender sale.

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Subscriptions at the above rates are due and payable in advance on 1st March each year and shall be paid within three months after which time the membership will lapse.

CALENDAR OF FAIRS

Perth Numismatic Society Coin, Medal and Banknote Fairs:

Saturday 28th December 2019

Saturday 15th February 2020

Saturday 16th May 2020

Saturday 15th August 2020

Saturday 7th November 2020

Saturday 26th December 2020

Perth Money Expo:

Friday 7th – Sunday 9th February 2020

Phoenix Auctions:

Sunday 1st December 2019

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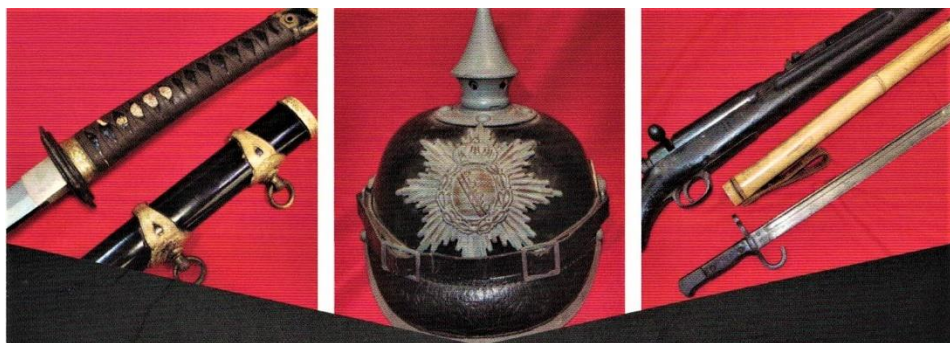
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