

*LES ENLUMINURES, LTD*

*Les Enluminures*

2970 North Lake Shore Drive 11B  
Chicago, Illinois 60657

Le Louvre des Antiquaires  
2 place du Palais-Royal  
75001 Paris

tel. 1-773-929-5986  
fax. 1-773-528-3976  
chicago@lesenluminures.com

tél : 33 1 42 60 15 58  
fax : 33 1 40 15 00 25  
info@lesenluminures.com

Original Wooden Tally Sticks (2)  
[England, Westminster, c. 1250-1275]

*bickory wood, the larger end cut diagonally, edges roughly squared off leaving traces of bark, each inscribed along one side with the name of the payer and the upper and lower edges cut with notches ("v"-shaped for pounds, broad grooves for shillings, sharp cuts for pence), each piece then split with a knife by cutting diagonally across the thicker end of the reverse side and pulling away a length which would be retained separately by the payer as proof of payment, written in thirteenth-century charter hands. c. 175-200 mm. long (each).*

Rare survival of a medieval form of financial record-keeping, the tally stick provides the origin of many words used in modern money markets: *stock, foil, stockholder, bank stock, and check*. The vast majority were destroyed in the nineteenth century in the fire of the Palace of Westminster and the Houses of Parliament.

#### PROVENANCE

1. Made in England in the third quarter of the thirteenth century, the first stick reading "£9.4s.4d. From Fulk Basset for the farm of Wycombe"; probably Fulco Basset, bishop of London, died of Plague 1259 (see DNB II, p. 378); and the second, "£4. 8p. from Robert of Curclington for an injustice."
2. Probably salvage from the fire which destroyed the Palace of Westminster, 22 October 1834, or a counterfoil of a tally burned in the fire.

#### TEXT

A tally stick is "a long wooden stick used as a receipt." When money was paid in, a stick was inscribed and marked with combinations of notches representing the sum of money paid, the size of the cut corresponding to the size of the sum. The stick was then split in two, the larger piece (the stock) going to the payer, and the smaller piece being kept by the payee. When the books were audited the official would have been able to produce the stick with exactly matched the tip, and the stick was then surrendered to the Exchequer.

Tallies provide the earliest form of bookkeeping. They were used in England by the Royal Exchequer from about the twelfth century onward. Since the notches for the sums were cut right through both pieces and since no stick splits in an even manner, the method was virtually foolproof against forgery. They were used by the sheriff to collect taxes and to remit them to the king. They were also used by private individuals and institutions, to register debts, record fines, collect rents, enter payments for services rendered, and so forth. By the thirteenth century, the financial market for tallies was sufficiently sophisticated that they could be bought, sold, or discounted.

"Tallies were ... a sophisticated and practical record of numbers. They were more convenient to keep and store than parchments, less complex to make, and no easier to forge.... Of the millions of medieval tallies made, only a few hundred survive." (Clanchy, p. 96; see also p. 95, n. 28, pl. VIII). In 1724, treasury officials commanded that tallies no longer be used, but it was not until 1834, with the reform acts and the abolition of the office of the Receipt of the Exchequer, that a huge bonfire of the then-obsolete medieval tally sticks was held. Started in a stove stuffed full of sticks in the House of Lords, the fire quickly got out of control, spreading to the paneling, and burning down both the Palace of Westminster and the Houses of Parliament.

In 1911, Sir Hilary Jenkinson knew of only three Exchequer tally sticks in private hands (pp. 292-3, 330, and 350).

The evolution of money technologies originates with the tally stick. From tally stick comes the modern word "stock," meaning a financial certificate and deriving from the use of the Middle English for the stick. The piece retained by the bank was called the "foil." The holder of the stock was said to be the "stockholder" and owned "bank stock." A written certificate presented for remittance and checked against its security later became a "check."

According to legend, Wall Street was founded in its present location because of the presence there of an enormous chestnut tree, said to be plentiful enough to supply enough tally sticks for the emerging American stock market.

## LITERATURE

Clanchy, M. T. *From Memory to Written Record, England 1066-1307*, Cambridge, Mass., 1979.

Jenkinson, Hilary C. "Exchequer Tallies," *Archaeologia*, second series, 12 (1911), pp. 292 ff.

Online Resources

The Origins of Mathematics

[http://www.math.tamu.edu/~don.allen/history/m629\\_97a.html](http://www.math.tamu.edu/~don.allen/history/m629_97a.html)

Generating Arithmetic ("How burning tally-sticks destroyed the British Houses of Parliament")

<http://members.fortunecity.com/jonhays/tallying.htm>

Tallies and Technologies, by Dave Birch, *Journal of Internet Banking and Commerce*

<http://www.arraydev.com/commerce/JIBC/9811-11.htm>