

PENNIES AND MORE!©

by Dan Pemble – Kissimmee, FL – February 11, 2025

The news reporting that the American penny (1 cent) coin will no longer be minted reminds me of the coins in circulation in the UK during my first 6-week stay there in 1976 (near London-Gatwick airport) and later during my 1-year stay during 1978-1979 (near London-Heathrow airport).

To begin with, the American penny ("1 cent coin") is being discontinued due to its high production costs and its relative lack of monetary value. Simple enough! Of course it will take decades for the existing coins to disappear from circulation.

Throughout my travels and permanent residency in foreign countries, like all travelers, of primary importance is gaining an understanding of local currencies and their relative values as compared to the US dollar (i.e. exchange rates). Following is a description of the various coins that were in circulation during my above-noted stays in the UK:

- ½ penny - Demonetized in 1984
- 1 penny
- 2 pence
- 5 pence
- 6 pence (oddly-enough, 2½ pence value) - Withdrawn in 1980
- 10 pence
- 50 pence
- Shilling (5 pence) – Withdrawn in 1990
- Two Shilling (10 pence) – Withdrawn in 1993

Note: 100 pence equals one "Pound Sterling".

During the time period of my stays in the UK, the Pound was very strong against the US dollar; it cost 1.99 to 2.16 US dollars to buy 1 UK Pound! Given these exchange rates, everything seemed quite expensive to me. Just as an example, a given item priced at \$29.95 (\$30) in both the USA and in the UK was actually twice the equivalent dollar price in the UK; in this example, \$30 in the USA versus \$60 in the UK! When shopping in the UK, I was always amused when purchasing something and the total price included a half penny! Of course the Shilling coins were a bit of a mystery to me for a while! Indeed at least initially, grabbing the correct coin out of my pocket was a bit confusing!

I'm not sure just how difficult future American life will be without pennies but, hopefully the impact will be minimal! Although the UK has stopped using their ½ penny and Shilling coins some years ago, I have just read that contrary to American intentions, they have no plans at this time to cease production and circulation of their 1 penny coin!



(Approximate actual sizes)