THE COINAGE OF THESSALONIKI, 829-1204, 
AND ITS PLACE IN BALKAN MONETARY HISTORY*

In the history of the Byzantine coinage there are two long periods when 
the petty currency of bronze was plentiful. The first begins with the reform 
of the coinage by Anastasius, in 498, and comes to an end gradually during 
the reigns of Heraclius and Constans II (say, 615 - ca. 650); the beginning of 
the second, which continued until the capture of Constantinople in 1204, may 
conveniently be dated to the reign of Theophilus (829 - 42). In the period be­
tween, the circulation of petty coinage dwindled drastically, as is shown by 
the proportions of coins of the different periods from systematic archaeo­
logical excavations. It used to be thought that all, or virtually all, of the coinage 
of the second hey-day was struck at the mint of Constantinople. During the 
first period when the coinage was of great extent, the bronze coins had borne 
mint-marks, such as CON (for Constantinople), THEUP (for Antioch, or 
Theupolis, "the great city of God"), and TES or ΘΕC for Thessaloniki. 
During the second period, however, there are no mint-signatures, none being 
needed (so it was argued) because all the coins were struck at the one mint.1

Recent research has established that many of the later coins also were 
struck at provincial mints.2 The monetary historian, even more than the

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* This article is an expanded version of a lecture delivered at the Institute 
for Balkan Studies on June 8, 1963. Its arguments and conclusions are condensed 
from a monograph that is to be published by the Institute.

1. W. Wroth, Catalogue of the Imperial Byzantine Coins in the British Mu­
seum, 2 vols., London, 1908, is still, in spite of its date, much the best general 
work on Byzantine coins. It is, unfortunately, out of print and virtually unobtain­
able on the market. H. Longuet, Introduction à la Numismatique Byzantine, Lon­
don, 1962, contains good illustrations (which reproduce a selection of those in 
Wroth's catalogue), and is a reliable guide, although its approach is still much the 
same as that of the earlier work. It can be supplemented by R. Ratto, Monnaies 
Byzantines et d'Autres Pays Contemporaines à l'Epoque Byzantine (sale catalogue 
of 9 December 1930, Lugano), reprinted, Amsterdam, 1959. The 68 plates of the 
catalogue, although the quality of their reproduction is indifferent, are compre­
hensive. The books by Longuet and Ratto together provide a passable substitute for 
that of Wroth.

2. Cf., for example, D. M. Metcalf, "Byzantine Scyphate Bronze Coinage in
numismatist, is anxious to attribute each coin correctly to its mint, because he wishes to use the coinage as evidence for monetary circulation. He wishes to know not merely about the coinage of the Byzantine Empire as a whole, but about the composition of the currency in particular districts or cities within the Empire. There has sprung up, therefore, a new field of rather technical research, the purpose of which is to determine the correct mint-attribute of the various coinages of the ninth to twelfth centuries. Its attention is concentrated especially on the bronze coins, for two reasons. First, a larger proportion of the bronze than of the gold may be expected to prove to be of provincial origin. Secondly, the petty currency is of much more interest to the monetary historian than is the gold, because it is more varied and so reflects local conditions in more detail. The programme of revision, which is being pushed ahead vigorously by a number of scholars, may need fifteen or twenty years for its completion.

Already one can feel sure that Thessaloniki was an important mint in the second hey-day. The Byzantine Empire was, of course, much smaller than it had been before the Arab expansion, and consisted essentially of Asia Minor and the Balkans, with the Aegean as its central "piazza". The mints in the first great period had been at Constantinople, Nicomedia, Cyzicus, Antioch, Rome, Alexandria, Thessaloniki, somewhere in Sicily, Carthage, Cherson, and Ravenna. Out of these cities several had been lost to the Arab world, and others were firmly under imperial control for no more than short periods. Only Constantinople, Nicomedia, Cyzicus, and Thessaloniki belonged to the Empire practically throughout the period under consideration. New mints, however, were added to the list. Corinth, it is almost certain, was a very important mint, probably second to Constantinople in the ninth and early tenth centuries. Nicomedia may at some stage have been replaced by Nicaea as the mint-town of north-western Asia Minor. Trebizond probably had its own mint in the time after the defeat of Manzikert. There may have been other new mints, too, at places such as Thebes and Patrai, and in the Aegean islands.

No written records are known which mention these provincial mints. There is a presumption against change: sixth-century mints were seldom moved from one city to another; and the list of mints in the successor-states

after 1204 does not suggest any sharp break with tradition. The Empires of Nicaea, Thessaloniki and Trebizond had their own coinages and there is a treaty which implies that the Latin Emperors at Constantinople issued coinage in the Byzantine style. We know that the Franks, after taking control of central Greece, struck their first coins at Corinth and Thebes, for, following the west European custom, they inscribed them CORINTUM and THEBE CIVIS. In putting these two mints into commission, they may well simply have been continuing with the arrangements of the Comnenian period. But the inadequacy of arguing forward from the sixth century and back from the thirteenth is apparent; and in any case it would not show which coins were struck at which mints.

Mint-attributions of the ninth to twelfth centuries, nevertheless, can in principle be determined. There are two stages to the task. For any particular issue it is necessary, first, to study the style of a large number of well-preserved specimens, in public and private collections, in order to arrange the issue into stylistic groups. The intention of the arrangement is that the groups should correspond with the mint-organization behind them. More will be said about such stylistic study in a moment. Secondly, one must gather up records of provenance, to see whether the occurrence of each stylistic group is localized in some limited region of the Empire. Only the region can be determined: the mint-town will remain conjectural, although it may be fairly obvious which it is, if there is only one important town in the region.

There are two complicating factors. A hoard may, for example, be a sum of money that was concealed by a merchant or traveller far from the locality where it had formed part of the currency. Secondly, and more difficult to discount, consignment may give a misleading idea of the location of a mint, if there is only a limited number of provenances; the needs of cities for new supplies of currency were probably often met by a special direct shipment from a mint some considerable distance away.9

Suppose that a mint dealt with a request for a consignment of 50,000 folles to a certain city. If the average production of a pair of dies, before they cracked or wore out, was 10,000 folles, then there might be no more than six or seven pairs of dies represented in the consignment. Dies were cut quickly and easily, and the workman who did the job, through the habits of repetition, produced dies that were very similar, in somewhat the way that specimens of a personal signature are similar — although they may change over the years.

Since petty coinage undoubtedly tended to remain in the place where it was issued, one would expect to discover among the stray finds, or hoards, from that city coins from the same pairs of dies and also coins from dies that were different but very close to each other in style. On Plate I are illustrated two stamena of Isaac II (1185-95) — saucer-shaped coins of bronze, originally silver-washed — which are from the same pair of dies. (One came to light recently in southern Serbia, while the other was found many years ago and is now in the Paris cabinet). The reader should compare the shape and relative position of a number of details, such as the unusually elegant monogram MP (for ΜήτηΡ [Θεό]), the dots on the side-panel of the throne, and the letters of the word ΔΕΣΠΟΤΗΣ, to see that they are in fact from the same dies. On the same plate is shown a third coin of the same issue, but in a radically different style. It is smaller, and is incompletely struck from poorly-engraved dies. Not very much of the design can be made out, but in the treatment of the drapery at the emperor's right elbow, i.e. to the left of the coin, the numismatist can recognize the "handwriting" of an engraver who repeated this detail on other similar coins. They are from a provincial mint, and the evidence of provenances suggests that it should be looked for in Macedonia. The die-duplicates are probably from the Constantinople mint. On Plate II are shown two folles of Theophilus, of which the reverses, although not from the same die, are extremely similar in style, so much so that one is left in no doubt that the dies were produced by the same man, and probably at about the same time. The precise shape of the letter E, and the C, and the narrow V should be compared on the two coins (one of which is in Stockholm, the other in Zurich). The obverses are less alike; by finding coins with obverses that were extremely similar to, or duplicates of each of them, one could begin to build up a chain of related obverse and reverse dies. The third coin on Plate II, which is of the same issue, is very different in style, and is to be attributed to a different mint.

Enough has been said to make it understandable that at least one or two hundred coins are needed to build up sequences in which each link is sufficiently established, that dozens of coins with provenances are needed before patterns of localization can become clear, and that a coin of which the provenance is known has not been usefully described unless the dies from which it is struck have been identified. This usually implies the publication of photographs.

For Thessaloniki and its region, the number of local finds of bronze coins of the second hey-day that have thus been effectively published until now — apart from the Levkohori hoard — can be counted on the fingers of one hand: the Olynthus finds, very systematically catalogued by Robinson, stand
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virtually on their own. Their mint-attributions are not discussed, but what does that matter? — the excavator had the discretion to make them fully available to other scholars, by means of photographs, for study and comparison. Those who are resident in Macedonia are in an especially advantageous position to add to what little is known, by rescuing information about coins found in the soil. The importance of Thessalonian monetary history in the ninth to twelfth centuries extends far beyond the interest that it naturally has for the history of the city. Its coinage is the key to much of the monetary history of the north-western Balkans, just as the city itself was the gateway from the Aegean world into the north-west.

It remains to be said that a Thessalonian provenance would not in itself necessarily prove that a coin was struck in Thessaloniki. This can best be illustrated from the thirteenth century. One of Bertelé’s reasons for attributing the “winged emperor” coins to the Angelus dynasty was that specimens had been found in the neighbourhood of Thessaloniki, but the possibility cannot be immediately excluded that some of those showing the bearded figure of an emperor John belong to Ivan Asen II. If one could refer to another collection of finds, from Bulgaria, and say, “such and such types are present in the Thessaloniki find-series, but absent from the Bulgarian”, the argument would be stronger. Also, one must bear in mind that the first half of the thirteenth century was a particularly troubled time, and that the coin-finds are liable to reflect the military campaigning and the sharp reversals of political fortune between Nicaea, Tŭrnovo, Constantinople, and Thessaloniki.

Stylistic analyses by themselves can suggest the number of groups into which an issue of coinage is to be divided, with a fair degree of certainty; but, by contrast, the attribution of the various groups to their correct mints must remain conjectural until a good many provenances have been published. What follows is a series of notes and queries, drawing attention to coins that may turn out to be Thessalonian, but about which there is still a measure of uncertainty. It is a summary of the problems, rather than the solutions.

The reigns of Theophilus and Michael III (829-67) witnessed a large increase in monetary circulation in the Aegean coastlands, especially at Corinth and, it would seem, Thessaloniki, which were at this date rather isolated centers of monetary affairs: the bronze coins that were to be found within their walls did not circulate to any great extent into the hinterland. Theophilus


continued and extended the reform of the bronze coinage which had been begun by his predecessor Michael II, in the eastern parts of the Empire. His folles firmly marked out the characteristics of the currency in the Aegean region that were to persist for more than two hundred years. The mark of value M (40) was replaced, on the reverse of the follis, by an inscription in four lines. (See Plate II) The reformed folles have been divided into seven stylistic groups, and, although it is still possible that some of the groups should be put together as the work of a single mint (there are few provenances by which they can be localized), it seems certain that two of the groups, which consist of coins in poor style, and weighing about 6 1/2 grammes, belong to central Greece, where they are predominant in the site-finds; that two groups in good style and weighing about 8 grammes, belong to a mint or mints in the metropolitan region; and that certain small coins, with an average weight of about 4 1/2 grammes, are not, as had long been supposed, half-folles, but the product of a provincial mint. The other two out of the 7 groups are each represented by only a few surviving specimens. Their mint-attri-butions are entirely speculative, but south-western Asia Minor for one, and Patrai for the other, are possibilities. The case for attributing the small coins weighing about 4 1/2 grammes (Plate II, 4 and 5) to Thessaloniki is, on the evidence available, not finally proved. The arguments are, first, that the issue is so different from the rest in fabric and metrology that it should be given to a district of the Empire at some distance from the metropolitan region and from central Greece, since it can hardly have been intended to circulate alongside the heavier coinages; secondly, that the small coins are so plentiful that they must be the product of an active mint, presumably in an important city; thirdly, that the secret-marks on the emperor's head-dress are quite different in scheme from those on the other stylistic groups, therefore to a city that was administratively rather independent; fourthly, that the occurrence of mechanical uncomprehending die-cutting suggests that the local workmen


7. The two outstanding series of finds, from Athens and Corinth, which are a yard-stick for almost every argument about the petty currency of the Byzantine Empire, have been published (although by no means definitively) in M. Thompson, Coins from the Roman through the Venetian Period (The Athenian Agora, vol. II), Princeton, 1954; K. M. Edwards, Coins, 1896-1929 (Corinth Reports, vol. VI), Cambridge, Mass, 1932; Ibid, "Report on the Coins Found in the Excavations at Corinth during the Years 1930-1935", Hesperia vi (1937), 241-56; and J. M. Harris, "'Coins Found at Corinth. I. Report on the Coins Found in the Excavations at Corinth during the Years 1936-1939'", Hesperia x (1941), 143-55. The finds from 1940-1960 are to be published shortly by R. Stroud.
were not closely in touch with the culture of the capital. The most plausible guesses are Thessaloniki and Trebizond; two Bulgarian provenances perhaps favour the former.

The remaining uncertainties can hardly affect the conclusion that folles on three different weight-standards were issued in parts of the Empire. The heaviest coinage belonged, no doubt, to the metropolitan region, a somewhat lighter issue (certainly) to central Greece, and the small variety, probably, to northern Greece. This curious system, which seems to be hierarchical in its conception, was still in force at the end of the twelfth century.

Silver, as well as bronze, became quite plentiful in the cities of the Aegean coastlands during the ninth century. Among the finds from Athens, there was one miliareision of Constantine V, one of Basil I, and one of John I; at Corinth, there was one of Theophilus. If these quantities appear trifling, one should remember that a miliareision was worth 24 folles, and that coins of a large face-value are always very rare in site-finds, for the reason that people took more trouble not to lose them. The few stray finds that there are therefore probably indicate a plentiful currency of silver at Athens and, no doubt, Corinth as well. Along with them may be mentioned a hoard of silver from Thessaloniki which is significantly earlier in date. It included 7 or 8 of the extremely rare miliareisia of Artavasdes (742-43). The circumstances in which it was found were these: an inhabitant of Thessaloniki, a miller by the name of Albertrandi, in 1891 suffered the misfortune of having his mill destroyed by fire. Under the debris he came across a pot of coins, among which were the pieces of Artavasdes. Albertrandi sold the coins to Dr Semerau-Siemianowski, who was known as a collector and was then living in Thessaloniki; and from his cabinet they passed to the National Museum at Warsaw.

Varied and extensive issues of folles were made in the reign of Basil I (867-86). Like those of Theophilus, they are without any mint-marks, but can be arranged into groups on stylistic grounds. There is, in addition, the evidence of overstriking: the flans of Theophilus's coins were re-used, and the workmanship is often so poor that the stylistic variety of the under-type can be made out. On this basis, on their generally provincial style, and on the evidence of the site-finds, a number of the varieties of Basil's folles can be attributed to central Greece, where Corinth was still a somewhat isolated centre of monetary affairs. One variety, showing the busts of Basil and Constantine, may tentatively be assigned to Thessaloniki. The case for doing

so rests in the first place on metrology; the variety is on a weight-standard only a little heavier than the small Theophilian folles. It is the most plentiful variety, of any of Basil's folles, in the Athens site-finds, accounting for half the specimens. This certainly raises the question whether it should be attributed to a mint as far away from central Greece as Thessaloniki. The form of the argument, and the kind of uncertainty involved, are precisely the same as for the folles of Theophilus, discussed above. There seems, however, to be no more possibility of associating the small "Two Busts" folles with the sequences of varieties that are provisionally assigned to central Greece than there is of amalgamating the $4\frac{1}{4}$-gramme with the two $6\frac{1}{4}$-gramme groups of Theophilian folles — the groupings appear to be quite separate on grounds of style in each case. It is preferable to envisage consignment as the explanation for the "Two Busts" coins discovered at Athens, particularly as they are not the only finds which hint that consignment had a part in the monetary organization of Basil's reign.

None of the other plentiful varieties, of which there are a dozen among Basil's coins, was struck to such a low weight-standard as the small "Two Busts" folles. It would seem that the mint to which they belong went on using the same design throughout the reign, for there are some small coins of Leo VI and Alexander of the same type. Why should one provincial mint — with Thessaloniki the most likely attribution — have been permitted to be different from the rest (each of which issued coins of a succession of types?) Fortunately, this question can be considered in the light of parallel instances from the mint-history of the sixth and seventh centuries, for which the correct attribution of the coins is not a factor of uncertainty. Then, Thessaloniki was several times permitted to lag behind the mints of the metropolitan region in the implementation of new policies; the general reason seems to have been a local unwillingness to do away with a trade-coin which had become well-known and acceptable in Macedonia or further to the north or north-east. In the sixth century, too, Thessaloniki had a persistent preference, which was indulged by the central authorities, for smaller bronze coins than were being used elsewhere. One may suspect, then, that the "Two Busts" folles won some special favour locally. Thessaloniki's monetary affairs were probably seriously interrupted by the Arab raid of 904, which may have caused the issue of the small folles (of Leo) to dwindle or cease.

Towards the end of the tenth century there was a remarkable innovation in the iconography of the bronze coinage. The portrait of the emperor, on the obverse, and the inscription giving his name and title, on the reverse, were replaced by a portrait of the Eternal King, and the inscription in four lines ἸΗΣΟΥΣ ΧΡΙΣΤΟΣ βΑΣΙΛΕΥς βΑΣΙΛΕ (i.e. Βασίλευς τῶν Βασίλευόντων). These folles were the first of a dozen similarly anonymous types that were issued at intervals during the eleventh century. They can be dated with some confidence, from the evidence of overstriking. The series is classified by numismatists as Anonymous A, Anonymous B, and so on. This nomenclature ignores the political philosophy which saw Christ as the actual ruler of the state, and the coins are more sympathetically called "Rex Regnantium" folles. Those of Class A reflect the monetary organization of the second heyday at its point of most explicit elaboration, for they are distinguished by secret-marks, of which there are dozens of varieties. Since the site-finds from Athens and Corinth reveal a high degree of localization of certain varieties there, it is reasonable to expect that some Macedonian provenances would, in the context of stylistic studies, demonstrate that other varieties belong to Thessaloniki. The most likely guess is that Bellinger's varieties 24, 33, 39, and 40, which have either a "flower" or "vine-scroll" secret-mark above and below the reverse inscription, will turn out to be Thessalonician.

Some of the later types of Rex Regnantium folles may also include varieties struck in northern Greece. Class E, which has a bust of Christ on the obverse, and the three-line inscription ISXS βΑΣΙΛΕ βΑΣΙΛ, and Class F, with the same inscription, but with a full-length figure of Christ seated on a throne, with his hand raised in blessing, have been provisionally assigned to Thessaloniki and to a date about the middle of the eleventh century.


11. The iconography of the coins and its political significance are elucidated in an extremely interesting and important monograph (which is of wider relevance than is implied in its title), J. D. Breckenridge, The Numismatic Iconography of Justinian I (685-705, 711 A.D.), (Numismatic Notes and Monographs, no. 144), New York, 1959.

12. The list of varieties is set out, with drawings of the secret-marks, in A. R. Bellinger, The Anonymous Byzantine Bronze Coinage (Numismatic Notes and Monographs, no. 35), New York, 1928.

13. Not to be confused with Class D, which is very similar, but with the arm not raised.
Two hoards from Bulgaria, which both came to light in 1958, at Nevrokop and at Novo Selo (Plovdiv), are important because they suggest that gold, and not merely bronze, was struck in the provinces, in the reign of John II. The gold coins in question are listed under «Type 2» for that reign in the British Museum Catalogue. The type includes the broad, elegantly-engraved coins which are undoubtedly of the twelfth century and are almost certainly from the Constantinople mint, and smaller pieces in less distinguished style, some of which are commemorative coins —or so I believe— issued by John III Vatatzes, but others of which must on the evidence of the Nevrokop and Novo Selo hoards belong to John II. They can hardly have been struck at the same mint as the large, elegant coins, and by the same token can hardly be other than provincial. In view of the provenances, Thessaloniki is the strongest candidate to be considered as their place of origin unless an inland centre were a possibility.

From John's reign until 1204, increasingly, scyphate bronze stamena (cf. Plate 1) became the standard coinage of all the eastern and southern part of the Balkans. They were struck at provincial mints, and on a series of weight-standards concurrently. Their circulation fell broadly into two areas, namely Constantinople and Bulgaria, and Greece and the islands. In the north-east, many of the coins were of about the same weight as the nomisma (ca 4.5 gm., 72 to the pound), whereas in Greece, where many of the coins were poorly engraved and weakly struck, lower weight-standards (96, 120, or more coins to the pound) were usual. The Levkokhori hoard of 1955, from near Kilkis, yielded several hundred specimens of an even smaller scyphate coinage, struck apparently at 200 to the pound (1.62 gm.). It shows, on the obverse, the Mother of God seated on a throne and holding the infant Christ, and on the reverse, the standing figure of the emperor Manuel I (1143-80) dressed in a chlamys, and holding a labarum and akakia. In the same way as with the folles of Theophilus, there are several stylistic varieties of this same design; some rather heavier ones seem to be localized in central Greece. The difficulty lies in knowing whether the Levkokhori hoard was concealed by a traveller, and if so, where he set out from. Two recent finds from south-western Bulgaria, in each of which the small variety of stamena was, again, predominant, suggest that in the early years of the thirteenth century sums of money were quite frequently being carried across the Rhodope, by routes running from Thessaloniki to the Maritsa valley. Since the small stamena of Manuel are virtually

absent from central Greek hoards and from central Bulgarian hoards, the straightforward conclusion is that they belong to Macedonia — and, no doubt, to a mint at Thessaloniki."

Folles were struck in large quantities in the second half of the twelfth century, especially in central Greece. Their study, too, reveals a series of different weight-standards related to different stylistic varieties. The Brauron hoard of 1956, from the coast of Attica, consisted of a broken scyphate coin, of the small variety just described, and 205 folles, of which some 25 were of the moderately good fabric and the size and weight (1/2, to 2 grammes) that are general in a dozen or more hoards from central Greece, and among the stray finds from the Athens and Corinth excavations. The rest were of exceptionally thin fabric, and indifferent manufacture. They were mostly roughly octagonal, and weighed only about half a gramme. Almost all those that could be identified were "Monogram" folles of Manuel I. There were half-a-dozen such coins among 51 "Monogram" folles in a hoard found at Kastri, but otherwise the variety is very scarce. The style of the coins in the Brauron hoard is so different from that of all the other hoards of folles from Attica that it must certainly be a sum of money withdrawn from the currency of another region, although perhaps with a few coins from central Greece added after it had been carried there. These thin, light pieces should very possibly be attributed to Thessaloniki, providing one more instance of the issue there of a coinage smaller and on a lower weight-standard than the currency of either the metropolitan region or central Greece. The owner of the Brauron hoard may have left Thessaloniki in circumstances in some way connected with the Norman sack of the city in the last days of Andronicus (1185); the tentative attribution of two unpublished types of folles, included in it, to the Thessaloniki mint under Alexius II would fit in with that theory. In general these coins are a reminder of how ignorant it is possible to remain about the petty currency of cities from which no excavation-material, such as that from Athens and Corinth, has been made available.

To sum up; there is every reason to suppose that Thessaloniki had an adequate currency, especially of bronze, during most of the period 829-1204;

17. The same point can be made about another hoard which (unequivocally) adds a whole new chapter to the monetary history of Thessaloniki. See H. Longuet, "Une Trouvaille de Monnaies des Paléologues", Revue Belge de Numismatique cxi (1960), 243-66. Similarly, we are still almost totally ignorant about the composition of the petty currency in Constantinople itself.
and there is every reason to hope that a good idea of its composition could be gained from finds from the city or its immediate vicinity. The study of provenances will almost certainly confirm that there was an active mint at Thessaloniki, and that its issues were characteristically smaller and lighter than those struck either in Constantinople or in central Greece.

Ashmolean Museum,  
University of Oxford  

D. M. METCALF
Plate 1. Coins of Isaac II BMC Type 4

1. 3.46 gm. Private collection, Ljubljana. Found in south Serbia.
2. 2.97 gm. Cabinet des Médailles, Bibliothèque Nationale. From the collection of G. Schlumberger, 3603. Die-duplicate of no 1. 3.
3. 2.84 gm. Staatliche Münzsammlung, München.

All the coins are shown twice their actual diameter.
DIE - SIMILARITY

Plate 2. Coins of Theophilus

5. 4.00 gm. Schweizerisches Landesmuseum, Zürich. From a reverse die extremely similar to that used for no. 4.

All the coins are shown twice their actual diameter.