UNPUBLISHED BYZANTINE HOARDS OF BILLON TRACHEA
FROM GREEK MACEDONIA AND THRACE

For many years, very few byzantine hoards, dating from the end of the 12th c. to early 13th c.A.D., from Greek territories, have been published with a proper degree of accuracy sufficient to provide reliable information.

In most cases, the publication of a new hoard was almost limited to a more or less incomplete presentation of the material; often an extremely short report of one or two lines replaced a detailed analysis of types and patterns. On the other hand, a remarkable number of hoards from Mainland Greece, stored in various Museums of the country, had never been reported and therefore remained unknown.

Nevertheless, a few brilliant publications of hoard material from Greece i.e. by D.M. Metcalf, A.R. Bellinger and H. Mattingly, not only made a basic contribution to the correct interpretation and reattribution of coin types and issues of the period under examination, but also carefully and methodically prepared the way for the «magnum opus» presented by M. Hendy (Coinage and Money in the Byzantine Empire [1081-1261], Wash. 1969)\(^1\).

This paper aims, first of all, to present with the maximum degree of accuracy and attention more unpublished billon trachea hoards from various regions of Greek Macedonia and Thrace\(^2\) examined by the author during short sojourns in the Numismatic Cabinet at Athens and in the Archaeological Museums of Thessaloniki and Kavala; hoards coming from W. Macedonia have been studied in the Museum of Veroia, where the corresponding material is located at present (1973). Moreover, partially recorded hoards from the same area have been considered as well, in order to provide a fuller picture of the circulation and the distribution of coinage in this part of the Balkan Peninsula.

Since the number of discovered hoards, once deposited not only in Macedonia and Thrace but also in the rest of Greece, increases continually year

\(^*\). I wish to express my warmest thanks to the Hon. Mrs. Cressida H. Ridley and to Dr. David Hardy for having kindly revised and improved large parts of the original english text.

1. Presentation of M. Hendy's book has been undertaken by J. D. Breckenridge in AJA 74 n°3 (July 1970) p. 314, McNair in Numismatist 84 n°9 (September 1971) p. 1306 and by S.B. in NCirc. 78 n°9 (Sept. 1970) p. 338. The only serious critique, though, has been exercised so far by C. Morrisson in NC 7, XI, 1971 pp. 356-66.

2. The lack of published material from Thessaloniki and its region (and to a certain extent from Macedonia in general) has been noticed and stressed almost ten years ago by D. M. Metcalf in BSt 4,2(1963) p. 280-1.
by year\(^1\), the General List appended to this article could help in some ways in the future as a starting point for any further reference when combined with the corresponding one registered by M. Hendy, *op. cit.* pp. 325 ff. In the completion of such a longterm programme aimed at the «codification» of all hoards so far recorded, one should nevertheless take under consideration that Hendy's catalogue, although extremely valuable, is in fact based on Bulgarian material, the evidence from Yugoslavia and Rumania being weak or even non-existent (cf. thereupon C. Morrisson, *NC* 7, XI, 1971 p. 366 note I); besides, in this very catalogue, the Greek hoards are cursorily treated: hoards such as Thera/1910, Piraeus/1926, Athens/1933, Amorgos/1910(?), Kolchicon/1961, Xerolimni (near Kozani)/1936, Unknown Macedonian Provenance/1934, «Macedonia»/1958 and Drama/1962, although reported in the past, are completely omitted\(^2\).

As consequently, the amount of the pre-1204 material offered by Greek territories year by year becomes considerable, though lesser than that coming from Bulgaria, Hendy's conclusion (*op. cit.* p. 311) that during the twelfth-cen-

\(^1\) For the latter, unless more hoards have been found recently, we note the case of the Thebes/1967 (ca. 600 sp.) and the Elasson/1971 (411 sp.) hoards, consisting exclusively of billon trachea. They both are stored at present in the Numismatic Cabinet of Athens and Mrs. Mando Caramessini-Oeconomides is responsible for their publication.

\(^2\) Thera/1910 = *JIAN* 15(1913) p. 71; *BSA* 56(1961) p. 45. Piraeus/1926 & Athens/1933 = *GRBS* 1(1958) pp. 163-169. Amorgos/1910 (?) = *JIAN* 13(1911) p. 71; for the rest see Table I. The correct analysis of the Naoussa(Paros)/1924 hoard (cf. M. Hendy, *op. cit.* p. 370) is as follows:

- Manuel I = 1?
- Isaakius II = 9
- Alexius III = 13
- «Direct Copies»
  - (A) = 22
  - (C) = 1
- Latin imitat.
  - (larger) = 2
  - (smaller) = 1
- Theodore I = 1

M. Hendy in a letter of his, dating from the 17.1.73, after having read the typescript of this article, pointed out that the exclusion from his book of the majority of the Grecian, Yugoslavian and Rumanian hoards was mainly due to the lack —otherwise noticed by myself— of an accurate description of their contents; however, I would dare to draw the attention to the fact, that his work has been presented under the general title *Coinage and Money in the Byzantine Empire, 1081-1261* which, at any rate, is too far from being simply *A Contribution to the Coinage etc. in the light of previously published or partially recorded hoard material mainly from Bulgarian regions*. I thank very much Dr. M. Hendy for his valuable suggestions and corrections, concerning the final presentation of this article.
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tury «Asia Minor and Balkans north of Rhodope employed billon trachea almost exclusively... while Thessalonica and Greece did likewise with the copper terartera and its half» has to be moderated; to a tentative number of at least 7 pre-1204 billon trachea hoards discovered so far in Greek Macedonia, Thrace, Mainland Greece and the Aegean Islands correspond barely 3-4 tetartera and half-tetartera hoards, which gives a ratio of 2:1. (The total amount, though, of the discovered 12th and 13th c. A.D. billon trachea hoards, should be roughly estimated to a number of at least 30).

The accomplishment of this article is largely due to the help and assistance of many scholars: Mrs Mando Caramessini-Oeconomides, Ephor in the Numismatic Cabinet at Athens, not only kindly provided me with the Macedonian and Thracian material stored in this Collection, but also willingly gave me useful information concerning hoards, for the publication of which she is responsible. On the other hand, it is to her and to Mrs Phani Drossoyanni, in charge of the Corinth Museum, that I owe the publication of the Drama/1962 hoard. To Mrs Chaïdo Coucouli-Chrissanthaki, in charge of the Archaeological Museum at Kavala, as well as to the guards and the technical personnel of this Museum, I extend my sincere thanks for assistance and help during my pleasant stay with them. To prof. Dr. Ph. Petsas and to Mr. A. Vavritsas, Ephor of Antiquities, I owe the material stored in the Archaeological Museum of Thessaloniki. Special mention must be made of the kindness of Messrs M. Michailides and E. Tsigaridas, respectively Ephor and Epimelete of Byzantine Antiquities in Thessaloniki, for allowing me to publish the Gerakario/1972 parcel. Finally, I wish to express my gratitude both to Mme L. Laourdas (Thessaloniki), who very kindly, ceded me the publication of the Neon Ryssion/1940-44(?) parcel.

All hoards presented and discussed in this article consist exclusively of billon trachea1. No matter which part of Macedonia and Thrace these hoards come from, they are characterized by a close likeness both in the dating and, on the whole, in the coin types and issues of their contents:

a) No Emperor prior to Michael I Comnenus is represented within the

1. No silver-washing has been observed on specimens cleaned by the author himself or by teams under his supervision (e.g. the Episkopi/1970, «Kozani» (I-IV)/?, «Macedonia» (Th. Mus.)/?, Thessaloniki/1966 and Neapolis/1964 (?) hoards). For the practice of silverying, see M. Metcalf in BSA 56(1961) p. 42; idem, Coinage in the Balkans p. 102; idem, in BST 4,2 (1963) p. 280; A. R. Bellinger in MN XI (1964) p. 208 and M. Hendy, op. cit. p. 18. See also the basic article by M. Hendy and J. Charles in Archaeometry 12 (1970) pp. 13-21, on the production techniques, silver content and circulation history of the twelfth-century Byzantine trachy.
bulk of hoards under examination. Moreover, the total exclusion of his First and Second coinages and the weak presence of his Third narrow chronological borders at least down to the last years of this Emperor's reign.

b) Equally, issues of the Kings of the Thessalonican Empire (1224-1246) are completely absent from the hoards under discussion. Furthermore, a terminus ante quem is defined by the complete absence of Theodore I Lascaris' Second Nicaean coinage.

As it has been already pointed out, hardly any hoard falls after the second decade of the 13th century A.D. The majority of them are of a post-conquest (1204) date: Apart from the Thessaloniki/1966, the Neon Rhyssion/1940-44(?) and the Gerakario/1972 parcels as well as the Gerakini/1932 hoard, dated to before 1204, all the rest might have been laid down at a time presumably after 1208; Episkopi (near Verria)/1970 parcel could, however, be dated either side of 1204, but certainly not too late within the first decade of the 13th c.; «Macedonia»/1958 and «C. Macedonia»/1971-72(?) hoards must have been deposited at a time before 1208; Aiani/1969, «Macedonia» (Thess. Museum)/? hoards and Kolchicon/1961 parcel might have been buried shortly after 1208 and therefore connected with the Bulgarian hoards from the region of the northern end of the valley of the river Strymon (cf. M. Hendy, op. cit. pp. 211-12, table XIII). Within the period from 1208 to before or immediately after 1219 should be dated the «Kozani» (I), (II), (IV)/?, (Thrace)/1962 and Drama/1962 hoards², although a date either side of 1219 seems more plausible for «Kozani»(III)/? hoard. The Neapolis/1964(?) parcel requires nevertheless a post-1219 date, at least not later than 1222.

All hoards containing Latin imitative series, with the sole exception of Drama/1962 one, generally present a more or less higher proportion in small-module coins against their large counterparts; one should nevertheless stress that absolute distinction between large and small-module specimens is quite often deceptive as, in many cases, small or rather small or medium size dies

1. The Thessaloniki/1966 parcel should be dated either side of 1180; the Gerakario/1972 and the Neon Rhyssion/1940-44 (?) parcels, before or immediately after 1203 and the Gerakini/1932 hoard some time about 1185. The «Macedonia»/1959 hoard (M. Hendy, op. cit. p. 366) requires also a pre-conquest date (See Table IX).

2. The Veria (?)/1963 parcel, shared to a certain extent between the Numismatic Cabinet at Athens (ca. 16 ÷ 375 = 391 (?) sp. cf. ADelt. 19 (1964) Chr. p.12) and the MAA of the University of Sâo Paulo (384 sp. See Dédalo 2 (1965) p. 13-25), by the fact that it contains a number of Theodore I Lascaris' issues/Small-module G types, is expected to be dated accordingly. (I am grateful to Dr. D. M. Metcalf for this reference and to Pr. Dr. T. Hackens for his kindness to provide me with an offprint of his article).
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appear on large-module/flan coins; also, rarely, large or rather large or me­
dium size dies occur on small-module/flan coins (examples for both cases in «Kozani» (III)/? hoard1.

Constantinopolitan imitative coinage is represented only by type A, type
B being completely excluded from all hoards; type C on the other hand, is
present only in the Neapolis/1964(?) parcel.

Thessalonican imitative, which in any case is not present in all hoards
containing Latin imitative coinage, is represented by types A and B; no large­
module type C of this mint has been identified. It should be noted that, when
present, the production of the mint of Thessaloniki always outnumbers as a
whole that of the capital.

In many cases, Constantinopolitan type A specimens preserve very dis­
tinctly the inscriptions on the reverse (cf. M. Hendy, op. cit. p. 209) and they
are generally characterized by their good dies. The majority of the coins of
this type have nevertheless very often blundered, retrograde and usually in­
complete inscriptions. The predominant type for the collar-piece is that with
the three-jewels pattern, although the six-to-eight-jewels type is also common.
Pendilia forms vary from one to three dots; the Aiani/1969 and especially
the «Kozani» (III)/? hoards have nevertheless coins with (p5) or (p4) forms,
which otherwise characterize the Thessalonican issues in general (cf. M. Hendy,
hoards), the anexikakia held by the Emperor appears to have one dot at each
end (a1).

The dynastic name Comnenus occasionally appears on Thessalo­
nican type B («Kozani» (I)/?), as well as, quite distinct, on type A too («Ko­
zani» (III)/?; see otherwise M. Hendy, op. cit, p. 196 and 209). Incomplete or
blundered inscriptions, such as AEC or ЕСП, are not absent from Thessalo­
nican type A («Kozani» (IV)/?). It has to be noted that the latter always out­
umbers in volume type B and that only in one case («Kozani» (I)/?) is infe­
rrior to it.

Small-module type A is present in every hoard containing small-module
imitative coinage; with the notable exception of the Drama/1962 hoard, it al­
ways surpasses in number all other types considered separately. Types D and
G are present in almost all hoards but in lower proportions; type E shows a
remarkable weakness; types B, C and F, with the only exception of the Nea­
polis/1964(?) parcel, are completely excluded from all hoards.

1. In the Xerolimni/1936 hoard (BCH 1936 Chr. p. 454) there are cases where the Vir­
gin on the obverse follows the large-module types, although «Manuel’s» figure, on the rever­
sce, is printed according to the small-module ones. (Information kindly provided by Mrs. Oe­
conomides).
Analysis of hoard material has proved once again that Thessalonican type A is undoubtedly earlier than type B (overstrikes in «Kozani» (IV)/? hoard; cf. M. Hendy, *op. cit.* p. 209). It seems, on the other hand, that small-module type E is posterior to Thessalonican type B (overstrikes in «Kozani (IV)/?»; small-module type E is also posterior to small-module type D or most probable to Thessalonican type A (overstrikes in Thrace/1962 hoard).

Evidence from the hoard material examined in this paper, tends to support the view that Latin imitative production, at least within the period between 1204 and 1219, should most likely have been limited to the following issues:

(I) Constantinopolitan type A / Small-module type A  
(II) [Constantinopolitan type B]¹ / Small-module type B  
(III) Thessalonican type A / Small-module type D  
(IV) Thessalonican type B / Small-module type E  
(V) / Small-module type G²

Thessalonican type C/Small-module F imitative must presumably have started at a time about 1219 and continued to be issued till the recovery of the city by the Ducas in 1224. This, undoubtedly, seems to be the case with Constantinopolitan type C/Small-module type C as well, at least concerning the first date.

A date somewhere in the third to sixth decades of the 13th c. is most likely for Constantinopolitan types D to T; this is well confirmed by the fact that these types, almost exclusively present within hoards of a more or less late pattern, e.g. Dorkovo, Istanbul (B), Mogilitsa, Oustovo, Pisaratsi, Preslav, Tri Voditsi, do not occur at all among the early dated hoards from Macedonia and Thrace presented in this article; they do not even appear among hoards from Mainland Greece or from the Islands either. A northern-eastern distribution as late as, at least, the third decade of the 13th c. is therefore suggested for the above mentioned imitative types.

According to M. Hendy’s conclusion (*op. cit.* p. 213) «hoard evidence suggests that Greece and Bulgaria were the areas in which the small-module coinage tended to dominate the circulation mediums of the third to fifth or

1. The total absence of Constantinopolitan Type B could only be considered as accidental.
2. Since, according to a close in the treaty of the year 1219, signed between Theodore I Lascaris and G. Tiepolo, the Venetian Podestà in Constantinople, it was forbidden for both parts, Greeks and Latins, to imitate the coin-types of the other, it seems reasonable to conclude that the small-module type G(copy of Theodore's, First Nicaean billon coinage) ceased to be issued approximately at that date or immediately after; therefore, hoards containing specimens of the type in question should, unless otherwise, be dated accordingly.
sixth decades of the thirteenth century»; on the other hand, at a date not too far
distant from 1208 «the small-module coins neither made up an overwhelming
proportion of the total hoard, nor, alternatively, swamped the coins of the
same types but of larger module» (M. Hendy, op. cit. p. 212, tables XIII-XIV).
The picture, however, given by hoards from Macedonia and Thrace, when
compared with analysis data obtained from hoards deposited in the Balkan
Peninsula and in Asia Minor, appears to be different: As it has been stressed,
in all hoards presented in this paper, with the sole exception of the Drama/
1962 hoard, small-module coins outnumber to a greater or lesser degree the
larger ones, although hardly any hoard seems to fall after the second decade
of the 13th c.; this also is the case with two other hoards from the same area,
i.e. the Levkokhori/1955 and the Xerolimni/1936, the former dating most pro­
bably to before or immediately after 1219, the latter at a time presumably after
1208. Hoards of a such earlier date than those mentioned above, coming from
Mainland Greece, e.g. Arcadia/1958 and «Thessaly»/1957, also present the
same picture. To those ones, the following hoards from Bulgaria should be
added, as well: Assenovgrad/1960, Brestovo/1953, Dolni Vurbishta, Gradevo
(II)/1958, Korten/1960, Kounino (II)?, Zhelesnitsa/1962, Pazardzhik/1936,
Pokrovnik/1962 etc., for which an early deposition date within the second or,
at the most, at the beginning of the third decade is apparent.

On the other hand, the Drama/1962 hoard might somehow be connected
with the Naoussa (Paros)/1924 hoard and particularly with a number of others
laid down in Bulgaria and Asia Minor within the period between 1208 and
1219-24(?), e.g. Kiustendil/1960, Kiustendil Region, Momin Brod/1914, Un­
certain Bulgarian Provenance, Bergama/?, Yenimahale/?, etc.

According, therefore, to what has been set out above, hoard evidence pro­
ves clearly enough that, at a time as earlier as the first and second decades of
the 13th c., the proportion of large and small-module series seems to indicate
that their relationship to each other was that of fractions to units (cf. there­
upon the views of C. Morrisson NC 7, XI, 1971 p. 363). The connection of
small-module coins with their larger counterparts is also to a certain extent
confirmed by the fact that absolute distinction between them is sometimes de­
ceptive; it is confirmed as well by identification of various patterns in design,
common for both of them, e.g. small-module type D follows in general the
pendillia form of the Thessalonican type A (examples in «Thrace»/1962, «Ko­
zani» (I-IV)?, «Macedonia»/1958, Neapolis/1964(?) hoards). This identifica­
tion would be rather unlikely in case where small-module specimens should
be considered as a non-official coinage issued «in order to supplement the me­
ger supplies of the official mints and at least tolerated by the authorities them­
selves» (M. Hendy, op. cit. p. 213).
A certain increase in production of small-module series toward the turn of the second and third decades, would presumably be due to a progressive increase of mint production in view of military needs related to the rapid expansion of the Epirote Despotate (cf. CMH IV, p. 306 ff.).

Since regularly clipped coins do not occur among hoards laid down earlier than the reign of Alexius III (1195-1203), M. Hendy, op. cit. p. 180, correctly suggests that the practice of clipping should be dated to that reign as a result of further degeneration of the billon trachy. This phenomenon coincides chronologically with the period between 1190-1199 (cf. M. Hendy op. cit. pp. 21-2) for which «there is documentary evidence for a rapid decline in the value of the trachy». Analysis of hoard material from Macedonia and Thrace categorically proves the correctness of this theory, which supersedes any previous explanation of this practice (cf. also C. Morrissom, NC 7, XI, 1971 p. 362. See otherwise D. M. Metcalf's interesting recent thesis in NCirc 1973, 370-1).

On the other hand, roughly and drastically clipped coins occur not only among the Latin imitative series (cf. for the case M. Hendy, op. cit. p. 213 and p. 287 note 4), but among the so called «Bulgarian» imitative as well (examples for both cases in the «Kozani» (I), (III)/?, «Macedonia»/1958, Neapolis/1964(?) and Drama/1962 hoards).

With the notable exception of the «Macedonia» (Th. Mus.)/?, the «Macedonia»/1958 and the Drama/1962 hoards, the remainder of the bulk containing Latin imitative coinage present a higher proportion of imitative types as opposed to the Metropolitan and the «Direct» Copies (= «Bulgarian» imitatives) respectively.

Not very many specimens of Manuel's Fourth coinage, A/c (Thessaloniki/1966 and «Macedonia» (Th. Mus.)/? hoards) and B/a («Macedonia»/1958 and Gerakini/1932 hoards) Sub-varieties have square instead of round jewels (cf. M. Hendy, op. cit. p. 165); although no specimen of the C/a Sub-variety has been identified as having square jewels, the Thessaloniki/1966 parcel contains one coin of the D/a Sub-variety with such a pattern.

Manuel's Variation C (esp. C/a), present in all hoards containing Fourth coinage, in general exceeds in quantity all other Variations considered separately. Variation A is predominant only in the Thessaloniki/1966 parcel, being equal to Variation D; Variation B is predominant only in the Gerakini/1932 hoard and Gerakario/1972 parcel. Isaakius’ Variation B (esp. B/b), present, with the sole exception of the «Kozani» (IV)/? hoard, in all hoards containing Isaakius’ coinage, in general exceeds in volume all other Variations counted separately; this is better shown in the Drama/1962 and «Macedonia» (Th. M.)/? post-1204 hoards. Despite what M. Hendy, op. cit. pp. 164-5, table V in p. 166, suggests, hoard evidence does not support the conclusion that Va-
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Variation C and D should be paired with each other «in any relatively violent perturbation on the normal pattern»¹. Furthermore, the absence of any significant geographical distribution capable of supporting the existence of four mints located in various cities or places of the Byzantine Empire and the attribution accordingly of the Variations A-D to a single mint (M. Hendy, op. cit. pp. 167-8), «which can hardly be other than the Metropolitan», do not explain the differences in style and module existing between Variation A, on the one hand, and Variations B-D on the other; the problem remains not only concerning Manuel's Fourth coinage, but also Isaakius' and Alexius' billon trachy (for the latter see M. Hendy, op. cit. p. 173 and 178)². In other words, it seems quite unlikely that within the same mint there existed simultaneously two categories of officinae, one producing specimens of a rather elegant style and a large module, and another issuing coins characteristic in general for their ill printed designs and their coarse fabric. It seems, therefore, necessary to reconsider the previously developed theories concerning the

1. This would be, nevertheless, only to a certain extent accepted for the Post-1204 hoards; cf. e.g. the following table:

**PRE-1204 HOARDS**

<table>
<thead>
<tr>
<th>Manuel, Fourth Coinage;</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Thess./1966: A-10; B-8; C-4; D-10.</td>
<td></td>
</tr>
<tr>
<td>Gerakini/1932: A-5; B-7; C-1; D-4.</td>
<td></td>
</tr>
<tr>
<td>Gerakario/1972: A-0; B-2; C-1; D-0.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Isaakius II:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gerakario/1972: A-4; B-23; C-12; D-6.</td>
<td></td>
</tr>
<tr>
<td>N. Rhyssion/1940-44(?):</td>
<td></td>
</tr>
<tr>
<td>A-0; B-2; C-2; D-2.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Alexius III;</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gerakario/1972: A-6; B-2; C-0; D-5.</td>
<td></td>
</tr>
<tr>
<td>N. Rhyssion/1940-44(?):</td>
<td></td>
</tr>
<tr>
<td>A-1; B-1; C-0; D-2.</td>
<td></td>
</tr>
</tbody>
</table>

**POST-1204 HOARDS**

| «Maced.»/1958: A-1; B-3; C-3; D-0. |  |
| Drama/1962: A-8; B-10; C-23; D-3. |  |
| «Maced. (Th. M.)»: A-5; B-0; C-5; D-0. |  |
| «C. Maced.»/1971-72(?) |  |
| A-2(?) ; B-0; C-0; D-0. |  |

| Drama/1962 |  |
| A-167; B-206; C-79; D-52. |  |
| «Kozani» (III): A-9; B-1; C-0; D-0. |  |
| «Maced. (Th. M.)»: A-32; B-52; C-17; D-10. |  |
| Kolchicon/1961 |  |
| A-3; B-4; C-1; D-1. |  |
| «C. Maced.»/1971-72(?) |  |
| A-6; B-6; C-4; D-4. |  |

2. M. Hendy's stylistic analyses and divisions of Manuel's and Isaakius' trachy production, respectively into four Varieties (officinae) etc., as these have been presented in pages 164 and 173 of his book, are the subject of D. M. Metcalf critique on the ground of the classification and the metrological evidence obtained from the detailed examination of a hoard from the southern Serbia (*Situla* 9, 1967). (I thank deeply Dr. M. Metcalf for his kindness in making his forthcoming in *HBN* critique on Hendy's book, available to me). See otherwise M. Hendy-J. Charles, op. cit.
mint organization, at least as regards billon trachy production; this, however, is far beyond the scope of this article.

Although a date of appearance between ca. 1195 and 1204 is likely for the «Direct» copies, Hendy’s theory (op. cit. pp. 221-22) favoring to a certain extent the Bulgarian origin, official or not, of these imitative series seems to be, in our present state of knowledge, premature: Analysis data of pre and post-conquest hoards from Macedonia and Thrace provide the same picture as that obtained from the Bulgarian material; this fact in itself tends to disprove any «localisation» of the series in question, at least as far as the area north of Thessaloniki and south of the Danube is concerned. In fact, the official Bulgarian coinage did not really begin until the reign of the Asenid Tzar Ivan II (1218-41): No clause relative to the minting of any kind of coinage seems to have been included in the treaty of the year 1202, signed between Alexius III and Kalojan (for the treaty see : Άλ. Κραντονέλλη, 'Η κατά τῶν Λατίνων ἑλληνο-βουλγαρική σύμπραξις εν Θράκτ 1204-06, Athens 1964, pp. 28-9; R. L. Wolff, Speculum 24 (1949) p. 189); furthermore, Innocent’s III grant to the latter, by the end of the year 1204, of the right to mint in his own name — moneta sua <suo> caractere insignatam — remained, for unknown reasons, unimplemented. Therefore, both the literary documents and the evidence at present available from the discovered material, fail to support categorically the Bulgarian origin of the series in question — For, why should a ruler imitate the coin-types of an hostile Empire, when he was empowered to mint in his own name? Two more plausible attribution can be put forward: Either to a mint or mints somewhere in Macedonia and Thrace (even in Constantinople itself) producing a hasty issue, solely for military purposes during the turbul-


2. This, on the contrary, does not seem to be the case with the Latin rulers of Constantinople, concerning their attitude toward the Nicaean Empire: Every-day contacts, high-rank intermarriages (see Ostrogorsky, Geschichte, etc. 1963 p. 354-56), mutual influences and political reasons might have favored and caused the issue of the Latin imitative small-module G type series, which, presumably, must have started at a time after the signment of the Nymphaiion treaty (1214).

3. The view that the «Bulgarian» imitatives, should be considered as an emergency currency (used for the payment of Byzantine troops during the Bulgarian campaigns) has been also sustainted by Dr. D. M. Metcalf; according to this scolar, to whom I express my sincerest thanks for his willingness in communicating to me his thoughts on the problem in question, the delay in the appearance of coins of Manuel I in hoards, until 1195, could be explained by the fact that hoarding was still very selective in the period between ca. 1170-1195, and that people tended to exclude from the hoards the copper imitations. In other words, the appearance of «Direct» copies, Type A specimens, among the hoards has been delayed for technical reasons, until the decline in fabric of the Constantinopolitan coinage obliged people to hoard the poorer.
Map, to illustrate the provenance of hoards discussed in this article.
ent years just before the dethronement of Alexius III, or to the mint of Constantinople, immediately after the capture of the city by the Latins. At any rate, the final solution of the whole problem can be expected only after the publication of more hoard material.

Well engraved dies, of good style, have been noticed among the «Direct» copies, and poorly printed ones, in which not very much of the design could be made out, appear among the corresponding Metropolitan; the majority, nevertheless, of these coins are double struck and badly printed, in most cases it even seems that the reverses of Type C specimens are the result of two dies, one for the image of the Emperor and one for that of the Saint. Quite often, the figure of the latter does not bear the nimbus (examples in Kolchikon/1961 hoard).

Should this attestation appear deceptive, there are reasons to suggest that a certain distinction between larger and smaller is not rarely evident amongst the «Direct» copies as well. Moreover, owing to the common to all three ill printing, careless fabrication and blundered inscriptions there are also reasons to connect with each other, at least in appearance, Isaakius II VAR A/b issues, some of the Latin imitative small-module types and the «Direct» copies type B specimens.

**LIST OF HOARDS**

**AIANI/1969 HOARD**

Hoard of 34 billon trachea found during ploughing in Aiani/Pref. Kozani (site Vamvakies).

Location: Archaeological Collection of Kozani.

**MANUEL I**

*Fourth coinage*

1. VAR C/a - 2 sp.

(1) 1 sp. globus (g2), pend. (p2), collar-piece, loros and tablion as if VAR A/c; obv: Christ overstruck on Virgin?; 1 sp. globus etc. like (1), pend: (p3).

**ISAIAKIIUS II**

1-2. VAR B/b - 1 sp.; VAR B/b? - 1 sp.

(1) rev. overstruck, loros (lr2); clipped.
(2) rev. overstruck? ill printed on both sides.

**ALEXIIUS III**

1. VAR II A - 2 sp.
2. VAR II - 1 sp.
   (1) 1 sp: globus (g2), sep. loros-end, pend. (p3); 1 sp: loros-waist (l-w11), globus (g2), Emperor's loros (lr3), inscr. 0 K
   (2) globus and loros-end oblit.

DIRECT COPIES
1. Type A - 5 sp.
2. Type B - 1 sp.
3. Type C - 2 sp.
   (1) globus mostly (g2), waists (l-w1) and (l-w2).
   (2) rev. overstruck on same, collar-piece obsc; cracked.
   (3) small-module, ill printed.

LATIN IMITATIVE
(A) Larger
1. Con/ple, Type A - 3 sp.
(B) Smaller
2. Type A - 15 sp.
   (1) 1 sp: pend. (p2), collar-piece (c-p1), inscr. Δελε/ίς ; 1 sp. pend (p5), collar-piece (c-p2), anexikakia with one dot at each end (a1); 1 sp. blundered, inscr. ΜΝ ΔΕ

THEODORE I
1. Nicaea, First coinage - 1 sp.
   (1) obv: worn, ill printed; rev: loros (lr5), waist (l-w10).

DRAM A / 1962 HOARD

Hoard of ca. 2,890 billion trachea found within the city of Drama.
Location: Archaeological Museum of Kavala.

MANUEL I

Third coinage (First phase)
1.  VAR A - 4 sp.
2.  VAR B, C - 6 sp.

Third coinage (Second phase)
3.  VAR B - 1 sp.
4.  VAR C - 1 sp.
5.  VAR D - 8 sp.

Fourth coinage
6-8.  VAR A/a - 1 sp.; VAR A/b - 2 sp.; VAR A/c - 5 sp.
9.  VAR A/b or A/c - 1 sp.
10.  VAR B/a - 10 sp.
11-12. VAR C/a - 16 sp.; VAR C/b - 7 sp.
13-14. VAR D/a - 2 sp.; VAR D/b - 1 sp.
15.  Unidentifiable - 30 sp.
(1) tablion not always visible.
(2) 1 sp. undoubtedly VAR B; dots on shaft not always visible; 1 sp. (t1), 3 sp. (t2), 1 sp. (clipped) (t3).
(3) tablion (t2).
(4) tablion (t3).
(5) tablion usually oblit.
(6-7) globus (g4), pend. (p2).
(8) globus (g2), 1 sp. (g4).
(9) globus (g4), pend. (p2).
(10) 4 sp. with square dots. (12) 2 sp. clipped? pend. (p2).
(13) 1 sp. with square dots; pend. (p1), (p2).
(14) pend. (p2).

**ANDRONICUS I**

1. VAR A - 3 sp.  
2. VAR B - 6 sp.  
3. VAR A or B - 1 sp.  

(1) 1 sp. clipped.  
(2) 1 sp. clipped; 1 sp. globus (g2).  
(3) loros oblit.

**ISAIAKUS II**

1-2. VAR A/a - 12 sp.; VAR A/b - 155 sp.  
3-4. VAR B/a - 3 sp.; VAR B/b - 203 sp.  
5-6. VAR C/a - 12 sp.; VAR C/b - 67 sp.  
7-8. VAR D/a - 32 sp.; VAR D/b - 20 sp.  

(1) 4 sp. loros (lr2); 1 sp. clipped.  
(2) some sp. loros (lr2); 3 sp. clipped; 1 sp. (m1); large number of VAR A/b sp. are of rather bad fabric, «linear» in style, smaller than the remainder in module, with coarse, ill printed inscr. and design, their dies being smaller than the medium (= Direct copies B?).  
(4) lot of sp. loros (lr2), number of sp. clipped?  
(5) 1 sp. clipped.  
(6) lot of sp. loros (lr2); 5 sp. (m1); 1 sp. (m3); 3 sp. clipped?  
(7) 1 sp. clipped.  
(8) some sp. (m1).  
(9) 1 sp. with the obverse concave.

**ALEXIOUS III**

1. VAR I A - 3 sp.  
2. VAR II A - 149 sp.  
3-4. VAR II B/a - 12 sp.; VAR II B/b - 128 sp.  
5-6. VAR II C/a - 51 sp.; VAR II C/b - 126 sp.  
7-8. VAR II D/a - 31 sp.; VAR II D/b - 139 sp.  
9. VAR B or D - 127 sp.  

(1) 1 sp. clipped; 1 sp. loros-waists (l-w5 + 2), the rest (l-w7 + 10).  
(2) at least 25 sp. clipped.  
(3) 2 sp. clipped.  
(4) at least 35 sp. with globus (g2); 4 sp. clipped.  
(5) small number of sp. loros (lr2); all sp. globus (g2).
(6) 1 sp. lorus (lr2).
(7) 1 sp. clipped.
(8) 3 sp. clipped?
(9) 1 sp. clipped?

**DIRECT COPIES**
1. Type A - 987 sp. 987
2. Type C - 88 sp. 88
(1) Very few clipped.
(2) Some sp. clipped? lorus-waists usually (l-w11 + 10), (l-w9 + 9), (l-w11 + 11) and (l-w 2 + 2); 1 sp. (l-w9 + 5); 1 sp. (l-w9 + 10).

**LATIN IMITATIVE**
(A) Larger
1. Con/pie, Type A - 244 sp. 244

(B) Smaller
2. Type A - 11 sp. 11
3. Type G - 4 sp. 4
(3) 2 sp. lorus (lr2), 1 sp. (lr5), 1 sp. oblit.; all sp. lorus-waist (l-w2).

**THEODORE I**
1. Nicaea, First coinage - 44 sp. 44
(1) 19 sp. lorus (lr6), 19 sp. (lr5), 3 sp. (lr3), 1 sp. (lr7)? 2 sp. oblit.

**UNIDENTIFIABLE, WORN, CRACKS**
ca. 32

**EPISKOPI/1970 HOARD**
Parcel of 59 billon trachea found within a clay pot, now destroyed, in the vicinity of Episkopi (near Veroia)/site Kapsoura.
Location: Archaeological Museum of Veroia.

**MANUEL I**
*Third coinage (First phase)*
1. VAR A - 1 sp. 1

*Fourth coinage*
2. VAR B/a - 1 sp. 1
3. VAR C/a - 1 sp. 1
4. VAR D/a - 1 sp. 1
(1) collar (a), tablion (a); pend. (p2). obv: (th1).
(2) pend. (p2), globus (g2), single lorus-end.
(3) globus (g2), pend. (p2), single lorus-end.
(4) globus (g2), pend. (p2); three-pellet star (s1) on Virgin’s forehead (cf. Chr. Konstantinides, Le sens théologique du signe «croix-étoile» sur le front de la Vierge des images byzantines in *Akten des XI intern. Byz-Kongresses, München* 1958 p. 254 f.).

**ISAAKIUS II**
1. VAR A/b - 2 sp. 2
Unpublished Byzantine hoards

2-3. VAR B/b - 12 sp.; VAR B/a or b - 2 sp.
4-5. VAR C/a - 1 sp.; VAR C/b - 2 sp.
6. VAR A? - 1 sp.
7. VAR B? - 1 sp.
8. Unidentifiable - 1 sp.

(2) 1 sp. rev. overstruck on same type; 2 sp. loros (lr2) (ill printed?); 1 sp. collar-piece oblit.
(perhaps A/b); 1 sp. rev. Emperor holds patriarchal cross-headed scepter (?) or labarum ill
printed (?); loros (lr2).
(3) loros above waist and waist oblit.
(4, 6, 7) ill printed.
(5) loros (lr2).
(8) VAR A or B or D/a.

ALEXIUS III
1. VAR II A - 5 sp.
2. VAR II B/b - 10 sp.
3. VAR II C/b - 1 sp.
4. VAR D - 1 sp.
5. VAR II - 3 sp.

(1) globus and loros-end (l-e3) or (l-e1); 2 sp.: Emperor’s loros-waist (l-w11); of medium
module.
(2) mostly separate loros-end, globus (g2); 1 sp. with separate loros-end, globus (g4); 1 sp.
loros (lr2).
(3) single loros-end; pend. (p2); inscription: □ □"
(5) 1 sp. VAR II B/b? or II D/a? sep. loros-end, globus (g2), loros-waist oblit.; 1 sp. loros
(lr2)? (ill printed); 1 sp. VAR II D/a?, obv. overstruck.

DIRECT COPIES
1. Type A - 11 sp.
2. Type B - 2 sp.

(1) globus mostly oblit. or invisible; 1 sp. globus (g4), sep. loros-end; 2 sp. globus (g2),
single loros-end.
(2) small-module, irregular contour, ill struck.

GERAKARIO/1972 HOARD
Parcel of 69 billon trachea of a hoard found in Gerakario/Kilkis.
Location: 2nd Ephoria of Byzantine Antiquities (Thessaloniki).

MANUEL I
Third coinage (First phase)
1. VAR B - 3 sp.

Fourth coinage
2. VAR B/a - 2 sp.
3. VAR C/a - 3 sp.

(1) 1 sp. tablioni(a); 1 sp. (c-p4) (?); collar-piece(a).
(2) both sp. with square jewels; pend. (p2).
(3) pend. (p2), 1 sp. (p4); globus (g2); 1 sp. labarum-shaft with one square dot (1 1).

ANDRONICUS I
1. VAR B - 1 sp.
(1) globus (g3).

ISAACKIUS II
1-2. VAR A/a - 1 sp; VAR A/b - 3 sp.
3-4. VAR B/a - 1 sp.; VAR B/b - 22 sp.
5-6. VAR C/a - 6 sp.; VAR C/b - 6 sp.
7-8. VAR D/a - 5 sp.; VAR D/b - 1 sp.
(1) pend (p2); loros (lr2).
(2) 1 sp. loros (lr2); all sp. pend. (p2).
(3) loros (lr2); pend. (p2).
(4) very few loros (lr2), 1 sp. (lr4); pend. mainly (p1) or (p2), 3 sp. (p3); number of sp.
tather of small-module & of carelessly engraved dies.
(6) 4 sp. loros (lr2); pend. (p2).
(7) 1 sp. loros (lr2); 2 sp. pend. (p3). (8) (m1).

ALEXIIUS III
1. VAR I A - 1 sp.
2. VAR II A - 6 sp.
3. VAR II B/b - 2 sp.
4-5. VAR II D/a - 3 sp.; VAR II D/b - 2 sp.
(1) loros-waist (l-w6); globus (g2).
(2) globus (g2), 1 sp. (g4); 1 sp. (l-w12); pend (p2), 1 sp. (p6).
(3) pend. (p2) and (p3). (4) globus (g2); pend. (p2).

UNCERTAIN ATTRIBUTION
1

GERAKINI/1932 HOARD
Hoard of 24 metropolitan billon trachea, found in Gerakini (Chalkidice).
Location: Athens Numismatic Cabinet.

MANUEL I
Third coinage (First phase)
1. VAR A - 1 sp.
2. VAR B - 1 sp.

Third coinage (Second phase)
3. VAR C - 1 sp.

Fourth coinage
4-6. VAR A/a - 1 sp.; VAR A/b - 3 sp; VAR A/c - 1 sp.
7. VAR B/a - 7 sp.
8. VAR C/a - 1 sp.
9-11 VAR D/a - 2 sp.; VAR D/b - 1 sp; VAR D/d - 1 sp.

1
Unpublished Byzantine hoards

(1) collar(a), tablion(a); pend. (p2).
(2) collar(a), tablion(a); pend. (p2).
(3) collar(b), tablion(b); pend. (p2).
(4) globus (g4), pend. (p3).
(5) globus (g4), pend: 2 sp. (p4), 1 sp. (p2).
(6) globus (g2), pend. (p2).
(7) 7 sp. with square jewels; all sp. globus (g2), pend. mostly (p2).
(8) globus (g2), pend. (p2). (9-11) globus (g2), pend. (p2).

ANDRONICUS I
1. VAR A - 1 sp.
2. VAR B - 3 sp.
   (1) globus (g4)
   (2) globus mainly (g4).

KOLCHIKON/1961 HOARD
Parcel of 93 billon trachea of a hoard, said to have consisted of about 1000 specimens and found at Kolchikon (formerly Balaftsa)/Chalkidice.
Location: Athens Numismatic Collection.

MANUEL I
Fourth coinage
1. VAR C/a - 1 sp.
   (1) globus (g2) (?), pend. (p1).

ISAAKIUS II
1. VAR A/b - 3 sp.
2. VAR B/b - 4 sp.
3. VAR C/a - 1 sp.
4. VAR D/a - 1 sp.
5. Unidentifiable - 2 sp.
   (1) 1 sp. loros (lr2), pend (p2).
   (2) pend. (p2). (3) pend. (p2).
   (4) pend. (p2), loros (lr2).

ALEXIUS III
1. VAR II A - 1 sp.
2. VAR II B/b - 3 sp.
3-4. VAR II C/a - 2 sp.; VAR II C/b - 1 sp.
5-6. VAR II D/a - 1 sp.; VAR II D/b - 5 sp.
   (1) globus (g2), pend. (p2).
   (2) globus (g4), pend. (p2); 1 sp. clipped?
   (3-6) globus (g2), pend. (p2).

DIRECT COPIES
1. Type A - 17 sp.
2. Type C - 6 sp.
(2) loros-waists (l-w10); in some cases Saint lacks nimbus.

**LATIN IMITATIVE**

(A) Larger
1. Con/ple, Type A - 20 sp.
   20
(B) Smaller
2. Type A - 23 sp.
   23
(1) inscr. mostly blundered; loros mainly (c-p1); number of rolls with one dot at each end (a1).

**THEODORE I**
1. Nicaea, First coinage - 1 sp.
   1
(1) loros (lr6); Obv. blundered, traces of large nimbus evident; Rev. restruck?

**«ΚΟΖΑΝΙ (1)»? HOARD**

Hoard of 53 billon trachea of unknown provenance, but certainly from somewhere in the prefecture of Kozani.
Location: Archaeological Collection of Kozani.

**ALEXIUS III**
1. VAR II D/b - 2 sp.
   2
(1) globus (g2); single loros-end.

**DIRECT COPIES**
1. Type A - 2 sp.
   2
2. Type B - 2 sp.
   2
3. Type C - 6 sp.
   6
(1) loros-waists (l-w2)
(3) 1 sp. heavier than the rest; 1 sp. clipped.

**LATIN IMITATIVE**

(A) Larger
1. Con/ple, Type A - 3 sp.
   3
2. Thes/niki, Type B - 3 sp.
   3
(B) Smaller
3. Type A - 28 sp.
   28
4. Type D - 6 sp.
   6
5. Type G - 1 sp.
   1
(1) 2 sp.: collar-piece (c-p1); pend. (p2).
(2) 1 sp.: inscr. $\omega K \cdot \n \left[ \tau \zeta \rho \kappa \iota \eta \right]$ cf. Hendy, op. cit. p. 197 & 201; the rest inscr blundered; 1 sp. pend. (p5), the rest (p2).
(3) 7 sp. (c-p1), 7 sp. (c-p2), the rest unident.; inscr. ΔΕΣΠ ΜΑ
(4) pend. (p5); I sp. (p3).
(5) loros (lr2), loros-waist (l-w2).
Unpublished Byzantine hoards

«KOZANI (II)» /? HOARD

Hoard of 28 billon trachea; provenance as «Kozani (I)»/? hoard.
Location: Archaeological Collection of Kozani.

ISAAKIUS II
1. VAR A/b - 1 sp.  1
2. VAR B/b - 1 sp.  1

ALEXIUS III
1. VAR II A(?) - 1 sp.  1
(1) large module; emper. loros-waist obscure.

DIRECT COPIES
1. Type A - 1 sp.  1
2. Type C - 5 sp.  5
(1) loros-waists (l-w2).

LATIN IMITATIVE
(A) Larger
1. Con/ple, Type A - 3 sp.  3
2. Thes/niki, Type A - 3 sp.  3
3. Thes/niki, Type B - 1 sp.  1

(B) Smaller
4. Type A - 8 sp.  8
5. Type D - 1 sp.  1
6. Type G - 1 sp.  1
(2) pend. (p5). (4) 1 sp. inscr. ΗΛ[ΞΗΑΝΟΑΗΑ], the rest illeg.
(5) pend. (p5). (6) loros-waist (l-w2).

«KOZANI (III)» /? HOARD

Hoard of 350/5 billon trachea; provenance as «Kozani (I)»/? hoard.
Location: Archaeological Collection of Kozani.

ISAAKIUS II
1. VAR A/b - 9 sp.  9
2. VAR C/b - 1 sp.  1
3. Unidentifiable - 4 sp.  4
(1) careless fabric, ill printed, linear style, inscr. blundered (1 sp. Α; 1 sp. Λ); rather small dies.
(2) good fabric.
(3) most of sp. worn.

ALEXIUS III
1. VAR II B/a - 1 sp.  1
2. VAR II C/b - 2 sp.  2
3. VAR II D/b - 2 sp.  
4. Unidentifiable - 3 sp.  
(2) 1 sp. clipped.  
(4) bad fabric, ill printed and preserved.  

DIRECT COPIES  
1. Type A - 20 sp.  
2. Type C - 26 sp.  
(1) 6 sp. clipped?  
(2) almost all sp. loros-waists (l-w2), 2 sp. (l-w4), 1 sp. (l-w10).  

LATIN IMITATIVE  
(A) Larger  
1. Con/ple, Type A - 11 sp.  
2. Thes/niki, Type A - 17 sp.  
3. Thes/niki, Type B - 5 sp.  
(B) Smaller  
4. Type A - 200 sp.  
5. Type D - 16 sp.  
6. Type E - 11 sp.  
7. Type G - 5 sp.  
(1) large and rather large dies on medium size flans; some clipped?  
(2) 15 sp. pend. (p5), 1 sp. (p4), 1 sp. (p2); inscr. I sp. W K I sp. M N [= T W K + M N];  
in general inscr. blundered.  
(3) inscr. blundered.  
(4) very few clipped?; approx. 50 sp. have collar-piece (c-p1), 45 (c-p2), the rest ill struck.  
(5) pend. in general (p5).  
(6) number of large dies on small flans.  
(7) loros and waist: (lr5 l-w2) or (lr2 l-w2).  

UNIDENTIFIABLE AND WORN  
ca. 22  
In poor condition; number of them in fragments.  

«K O Z A N I (IV)» /? H O A R D  
Hoard of 297 billon trachea; provenance as «Kozani (I)»/? hoard.  
Location: Archaeological Collection of Kozani.  

MANUEL I  
Fourth coinage  
1-2. VAR C/a - 2 sp.; VAR C/c - 1 sp.  
(1) 1 sp. clipped?; globus (g4); loros (lr2); I sp. loros (lr2).  
(2) loros (lr2).  

ISAAKIUS II  
1. VAR A/b - 12 sp.  

J. Touratsoglou
2. VAR C/a - 1 sp.  
(1) 3 sp. loros (lrl2). (2) clipped.

ALEXIOUS III  
1. VAR II B/b - 1 sp.  
2-3. VAR II C/a - 1 sp; VAR II C/b - 1 sp.  
4. VAR II D/a or D/b - 2 sp.  
(1) globus (g4), double loros-end.  
2-3) globus (g2). (4) globus (g2).

DIRECT COPIES  
1. Type A - 31 sp.  
2. Type C - 35 sp.  
(1) 1 sp. obv. curious.  
(2) most sp. worn, in poor condition; loros-waists (l-w2) or (l-w10).

LATIN IMITATIVE  
(A) Larger  
1. Con/pie, Type A - 18 sp.  
2. Thes/niki, Type A - 33 sp.  
3. Thes/niki, Type B - 6 sp.  
(B) Smaller  
4. Type A - 119 sp.  
5. Type D - 17 sp.  
6. Type E - 9 sp.  
7. Type G - 3 sp.  
(1) 7 sp. collar-piece (c-p1), 2 sp. (c-p2), 9 sp. unident.; inscr. ΜΑ; ΣΣΠΟ; ΛΗΑ; ΜΗΗ; ΔΕΝΤ; ΔΙΚΙΚ etc. (cf. Hendy, op. cit. p. 209).  
(2) pend. mostly (p5); inscr. blundered: ΔΣΣ; ΣΣΝ.  
(3) 1 sp. Thes/niki, Type B struck on Thes/niki, Type A (on both side).  
(4) 43 sp. collar-piece (c-p1), 23 sp. (c-p2), 53 sp. unident.; poor condition; inscr. blund.  
(5) pend. mostly (p5).  
(6) pend. (p1, p2, p5); 1 sp. small-module, Type E struck on Thes/niki, Type B.  
(7) all sp. loros-waist (l-w2); 1 sp. loros (lrl1), 1 sp. (lrl2), 1 sp. (lrl5).

THEODORE I  
1. Nicaea, First coinage - 1 sp.  

UNIDENTIFIABLE AND WORN  
ca. 4

«MACEDONIA» / 1958 HOARD  
Hoard of 123 billon trachea, said to have been found somewhere in Macedonia.  
Location: Athens Numismatic Cabinet (presented by the antiquarian Seferiades of Athens).
MANUEL I
*Third coinage (First phase)*
1. VAR B - 1 sp.

*Fourth coinage*
2. VAR A/c - 1 sp.
3. VAR B/a - 3 sp.
4. VAR C/a - 3 sp.
   (1) collar(a), tablion(b?); pend. (p2).
   (2) globus (g2).
   (3) two sp. with square jewels; globus (g2), pend. (p2).
   (4) globus oblit.; 1 sp. (Ir1).

ANDRONICUS I
1. VAR B - 1 sp.
   (1) globus (g2).

ISAAKIUS II
1-2. VAR A/a - 1 sp; VAR A/b - 7 sp.
3. VAR B/b - 15 sp.
4. VAR C/b - 1 sp.
5. VAR D/a - 1 sp.
6. Unidentifiable - 1 sp.
   (1) pend. (p2). (2) 2 sp. (Ir2). (3) 1 sp. (Ir4), 1 sp. (Ir2).

ALEXIIUS III
1. VAR II A - 8 sp.
2. VAR II B/b - 5 sp.
3-4. VAR II C/a - 2 sp; VAR II C/b - 5 sp.
5-6. VAR II D/a - 2 sp; VAR II D/b - 1 sp.
   (1) 2 sp. loros-waist (l-w11); 4 sp. globus(g2), 1 sp. (g4), the rest blundered.
   (2) globus (g4) or (g2); 2 sp. pend. (p3), the rest (p2).
   (3) globus (g2), pend. (p2) (1 sp. emperor's pend. (p1 + p4).
   (4) globus (g2), pend. (p3) or (p2).
   (5) globus (g2) and (g4); pend. (p2).
   (6) globus (g2), pend. (p2).

DIRECT COPIES
1. Type A - 16 sp.
2. Type C - 10 sp.
   (2) 1 sp. clipped; loros-waists (l-w11); 1 sp. obv. curious in style (see Plate).

LATIN IMITATIVE
(A) Larger
1. Con/pole, Type A - 8 sp.

(B) Smaller
2. Type A - 30 sp.
3. Type D - 1 sp.
   (1) collar-piece (c-p1) and (c-p2); pend. (p1) or (p2) or (p3) (1 sp. (p3 + p2).
   (3) pend. (p5).
«M A C E D O N I A» (Thessaloniki Museum)? H O A R D

Hoard of 551 billion trachea of unknown provenance, but surely not from outside Central Macedonia.
Location: Archaeological Museum of Thessaloniki.

MANUEL I

Third coinage (First phase)
1. VAR C - 1 sp.

Third coinage (Second phase)
2. VAR B - 1 sp.
3. VAR D - 1 sp.

Fourth coinage
4-5. VAR A/b - 1 sp; VAR A/c - 4 sp.
6. VAR C/a - 5 sp.
(1) collar (a), tablion (b).
(2) collar (b?), tablion (a).
(3) collar (?), tablion (b); shaft (1 2) (clipped?).
(4) globus(g4).
(5) all sp. with square jewels; globus (g2).
(6) 1 sp. large module, good fabric; loros(lr1); the rest linear in style, loros(lr2).

ANDRONICUS I

1. VAR B - 2 sp.
(1) globus (g2) and (g4); both sp. clipped?

ISAAKIUS II

1-2. VAR A/a - 1 sp; VAR A/b - 31 sp.
3. VAR B/b - 52 sp.
4-5. VAR C/a - 4 sp; VAR C/b - 13 sp.
6-7. VAR D/a - 9 sp; VAR D/b - 1 sp.
8. Unidentifiable - 10 sp.
(3) 5 sp. decorate the back of Virgin’s throne: (s1) or (s2).
(5) 1 sp. clipped.
(6) 1 sp. clipped. (7) clipped.

ALEXIUS III

1. VAR II A - 20 sp.;
2-3. VAR II B/a - 1 sp.; VAR II B/b - 11 sp.
4-5. VAR II C/a - 8 sp.; VAR II C/b - 21 sp.
6-7. VAR II D/a - 4 sp.; VAR II D/b - 20 sp.
8. VAR II (B/b or D/b) - 49 sp.
(1) 7 sp. clipped; 2 sp. waist (l-w11); all sp. globus (g2).
(7) 1 sp. clipped. (8) mostly VAR II B/b (?), oblit.

DIRECT COPIES

1. Type A - 246 sp.
2. Type C - 9 sp.
(2) only 2 sp. are indubitably «direct copies», the rest being ill struck, obscure and of bad fabric.
LATIN IMITATIVE

(A) Larger
1. Con/ple, Type A - 10 sp.
(B) Smaller
2. Type A - 14 sp.

THEODORE I
1. Nicaea, First coinage - 2 sp.
   (1) 1 sp. loros (lr5), waist (l-w10); 1 sp. loros (lr6), waist (l-w10).

«CENTRAL MACEDONIA» / 1971-72 (?) HOARD

Parcel (?) of 111 billon trachea of unknown provenance, but surely not from outside Central Macedonia.

Location: Archaeological Museum of Thessaloniki.

MANUEL I
Four Coinage
1. VAR A/c or B/a - 1 sp.
2. VAR A/c? - 1 sp.
   (1) clipped; loros (lr2).
   (2) collar-piece obliterated.

ANDRONICUS I
1. VAR B - 1 sp.
   (1) globus (g4), loros-waist (l-w6), loros (lr3); clipped.

ISAAIKIUS II
1. VAR A/b - 6 sp.
2. VAR B/b - 6 sp.
3-4. VAR C/a - 2 sp.; VAR C/b - 2 sp.
5. VAR D/b - 3 sp.
6. Unidentifiable - 1 sp.
   (1) 1 sp. clipped; 3 sp. of rather small dies on large flans, of bad fabric.
   (2) 1 sp. loros (lr2); 2 sp. loros obliterated, the rest (lr3); inscr. usually obliterated or blunted.
   (3) Obv: 1 sp. (s3) on back of Virgin's throne, I sp. (s2). Rev: pend. (p2).
   (6) Small die on rather small flan.

ALEXIUS III
1. VAR II B/b - 1 sp
2. VAR II C/b - 1 sp.
3-4. VAR II D/a - 1 sp.; VAR II D/b - 7 sp.
   (1) globus obliterated. (2) globus (g2), pend. (p2) (3) globus (g2).

DIRECT COPIES
1. Type A - 52 sp.
2. Type B - 7 sp.
3. Type C - 15 sp.
(1) rather course fabric, irregular flans; smaller than the remainder of the Type B and C specimens.
(2) 3 sp. of small dies on small flans; 4 sp. bad fabric, most of the design not impressed.
(3) 2 sp.: loros-waists (l-w9 + l-w10), the remainder (l-w2 + l-w2) or (l-w10 + l-w10).

LATIN IMITATIVE
(A) Larger
1. Con/ple, Type A - 1 sp. 1
(B) Smaller
2. Type A - 3 sp. 3
(1) pend. (p1); inscr. ΔЄЄ ; collar-piece (c-p1).
(2) all sp.: large dies on small flans; collar piece (c-p1); 2 sp. pend (p1), 1 sp. (p2).

NEAPOLIS/1964 (?) HOARD
Eclectic selection of 35 specimens from a hoard said to have contained about 1000 coins, and found in Neapolis (Prefecture of Kozani).
Location: Private Collection of Mme L. Laourdas, Thessaloniki.

DIRECT COPIES
1. Type C - 6 sp. 6
(1) 1 sp. (l-w9 + l-w10), 1 sp. (l-w10 + l-w10), the rest (l-w2 + l-w2).

LATIN IMITATIVE
(A) Larger
1. Con/ple, Type A - 4 sp. 4
2. Con/ple, Type C - 3 sp. 3
3. Thes/niki, Type A - 1 sp. 1
(B) Smaller
4. Type A - 10 sp. 10
5. Type B - 2 sp. 2
6. Type D - 4 sp. 4
7. Type E - 3 sp. 3
8. Type F - 1 sp. 1
9. Type G - 1 sp. 1
(2) 1 sp. irr. clipped; 1 sp. clipped. (3) pend: (p5).
(4) pend: (p1) and (p2); 1 sp. (p3). (9) waists: (l-w9 + l-w9).

NEON RHYSSION/1940-44 (?) HOARD
Parcel of 10 billon trachea of a hoard estimated to have consisted of about 500 specimens; said to have been found in the neibourhood of the village Neon Rhyssion (near the Thessaloniki Airport).
Location: Private Collection (Thessaloniki).
ISAAKIUS II
1. VAR B/b - 2 sp.  
2-3. VAR C/a (?) - 1 sp.; VAR C/b - 1 sp.  
4-5. VAR D/a - 1 sp.; VAR D/b - 1 sp.  
(1) both sp.: collar-piece (c-p3), loros (lr3), loros-waist: 1 sp. (l-w2).  
(2) collar-piece (c-p3), loros (lr1), loros-waist (l-w12).  
(3) (m1) (?)  
(5) inscr. $\triangle \varepsilon$

ALEXIUS III
1. VAR II A - 1 sp.  
2. VAR II B/b - 1 sp.  
3. VAR II D/b - 2 sp.  
(1) loros (lr3), loros-waists (l-w11 + l-w10); inscr. blund.  
(2) globus (g4), loros-waists (l-w2 + l-w10), emp. loros (lr2); inscr. blund.  
(3) both sp. globus (g2), emp. loros (lr 3); 1 sp. inscr. $\psi \gamma \nu$

THESSALONIKI/1966 HOARD
Parcel of 40 billion trachea of a hoard estimated to have consisted of about 500 specimens, and found during municipal works in the vicinity of Panaghia Phaneromeni church. Location: Archaeological Museum of Thessaloniki.

MANUEL I
Third coinage (First phase)
1. VAR B - 5 sp.  
2. VAR C - 1 sp.  
Third coinage (Second phase)
3. VAR A - 1 sp.  
Fourth coinage
4-6. VAR A/a - 2 sp; VAR A/b - 1 sp; VAR A/c - 7 sp.  
7. VAR B/a - 8 sp.  
8. VAR C/a - 4 sp.  
9-10. VAR D/a - 6 sp; VAR D/b - 4 sp.  
11. VAR ? - 1 sp.  
(1) 4 sp.: collar (a), tablion (a); 1 sp. collar (b), tablion (b).  
(2) collar (b), tablion (a); obverse restruck on same.  
(3) collar (b).  
(4) globus (g4) and (gl).  
(6) 1 sp. (l-w3); 3 sp. loros (lr2).  
(7) some sp. with square jewels.  
(9) 1 sp. with square jewels.  
(11) VAR A,B or D; ill struck, blurred.
Unpublished Byzantine hoards

«ΤΗΡΑΚΕ» / 1962 HOARD

Parcel of 50 billion trachea said to have been found somewhere in Thrace. Location: Athens Numismatic Cabinet (presented by Paterakis).

ALEXIOUS III
1. VAR II C/b - 1 sp. 1
2. VAR II (B or D) - 1 sp. 1
(1) globus (g2), pend. (p2). (2) pend. (p3 (?)), ill prinded.

DIRECT COPIES
1. Type A - 8 sp. 8
2. Type C - 4 sp. 4

LATIN IMITATIVE
(A) Larger
1. Con/ple, Type A - 8 sp. 8
(B) Smaller
2. Type A - 20 sp. 20
3. Type D - 2 sp. 2
4. Type E - 4 sp. 4
5. Type G - 2 sp. 2
(1) collar-piece mainly (c-p1), pend.(p1, p2, p3).
(3) pend. (p5).
(4) 2 sp. overstruck on Type D or most probably on Thes/niki, Type A.
(5) both sp.: loros (lr5), waist (l-w2).
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Comparative table showing the proportional occurrence of Large and Small-module coins in the Macedonian and Thracian hoards, containing Latin imitative coinage.
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<td>X</td>
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<td>1208 to before or immediately after 1219</td>
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<td>1208 to before or immediately after 1219</td>
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Tentative chronological table showing the probable deposition date of Latin imitative coinage containing hoards from Macedonia and Thrace.
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<th>C a b c +</th>
<th>D a b c d +</th>
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<td>2 — — —</td>
<td>— — — —</td>
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<td>8 8 4 4</td>
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Distribution of Manuel I, Fourth coinage (VAR A-D) among Macedonian and Thracian hoards examined in this article.
### Table V

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<th>List of hoards / Discovery date</th>
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| TOTAL                         | 38    | 158    |

Comparative table showing the distribution of Manuel I, Third and Fourth coinage among the hoards from Macedonia and Thrace.
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Distribution of Isaakius II, Billon trachy (VAR A-D) in Macedonian and Thracian hoards.
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Distribution of Alexius III, Billon trachy (VAR II A-D) in hoards presented in this article.
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<td>present (pred.)</td>
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<td>present (pred.)</td>
<td>present (pred.)</td>
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Comparative table showing the relative numbers of the Metropolitan coinage and the «Direct» copies within the hoards discovered in Macedonia and Thrace.
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<td>»</td>
<td>«C. Macedonia» / 1971-72 (?)</td>
<td>33</td>
<td>74</td>
<td>4</td>
</tr>
<tr>
<td>1208→</td>
<td>Aiani / 1969</td>
<td>7</td>
<td>8</td>
<td>18</td>
</tr>
<tr>
<td>»</td>
<td>«Macedonia» (Th. M.)/ ?</td>
<td>270</td>
<td>255</td>
<td>24</td>
</tr>
<tr>
<td>»</td>
<td>Kolchicon / 1961</td>
<td>25</td>
<td>23</td>
<td>43</td>
</tr>
<tr>
<td>»</td>
<td>Xerolimni / 1936</td>
<td>pres.</td>
<td>predom.</td>
<td>pres.</td>
</tr>
<tr>
<td>1208-1219 ←1219→</td>
<td>«Kozani» (I) / ?</td>
<td>2</td>
<td>10</td>
<td>41</td>
</tr>
<tr>
<td>»</td>
<td>«Kozani» (II) / ?</td>
<td>3</td>
<td>6</td>
<td>17</td>
</tr>
<tr>
<td>»</td>
<td>«Kozani» (IV) / ?</td>
<td>21</td>
<td>66</td>
<td>205</td>
</tr>
<tr>
<td>»</td>
<td>Drama / 1962</td>
<td>1485</td>
<td>1075</td>
<td>259</td>
</tr>
<tr>
<td>»</td>
<td>«Thrace» / 1962</td>
<td>2</td>
<td>12</td>
<td>36</td>
</tr>
<tr>
<td>←1219→</td>
<td>«Kozani» (III) / ?</td>
<td>22</td>
<td>46</td>
<td>265</td>
</tr>
<tr>
<td>»</td>
<td>Levkokhori / 1955</td>
<td>129 ?</td>
<td>90 ?</td>
<td>746 ?</td>
</tr>
<tr>
<td>1219-1222 (?)</td>
<td>Neapolis / 1964 (?)</td>
<td>—</td>
<td>6</td>
<td>29</td>
</tr>
</tbody>
</table>

Tentative chronological table showing the proportional occurrence of Metropolitan coinage, «Direct» copies and Latin imitatives within the hoards from Macedonia and Thrace.