COLLECTING BYZANTINE COINS

UNTIL a very few years ago collectors of Byzantine coins accounted for only a tiny proportion of those interested in Ancient Numismatics. Coins normally changed hands in lots rather than individual pieces and prices were exceedingly low. Some very fine collections were formed during this time by the few discerning Byzantinists, and several of these now form the basis of important museum and university collections.

The past half decade has witnessed a really dramatic upsurge in interest in all things Byzantine—icons, seals and, particularly, coins. Byzantium has at last shaken off the cloak of decadence and decline with which it was clothed by the historian Gibbon in the eighteenth century. It is now clearly seen for what it really was—not the final stage in the disintegration of the Roman Empire, but a remarkably durable bridge between the Ancient and Mediaeval worlds with a truly unique culture centred on the Christian religion.

When first confronted with Byzantine coins (usually copper) the collector is often dismayed at the crudeness of the engraving and the carelessness of the striking. As he becomes more familiar with the series, he begins to understand that the appeal of Byzantine coins is not to be found so much in their aesthetic quality as in the fascinating problems which are posed, and sometimes answered, by overstrikes, countermarks, changes in weight-standards, and other phenomena. Essentially a continuation of the late Roman Coinage at the start, Byzantine coins soon develop a style of their own, and the process of evolution continues in an unbroken sequence spanning almost a thousand years.

Taking a closer look at the series, the gold, which is comparatively inexpensive, though still beyond the resources of many private collectors, maintains a high standard of purity and technical competence until the late period. The silver, which was never issued in great quantity over a sustained period, is generally scarce and often very rare, mostly commanding prices considerably in excess of the copper. The base metal issues (usually copper) form the bulk of the coins which most collectors will encounter and they present an almost bewildering variety of types, styles and fabrics. The Byzantinist soon becomes familiar with the bold marks of value, M, K, I, Є, etc., with the stern bust of Jesus Christ on the anonymous types of the tenth and eleventh centuries, and with the curious cup-shaped (scyphate) form of the coins of the Comneni and the Angeli. But small, seemingly unimportant, details are often vital to a fuller understanding of Byzantine coins, and the collector will gradually acquire the knack of spotting the important elements in a confused design. This only comes gradually after handling large numbers of pieces but once he has mastered the art the collector who has specialized in Byzantine coins will derive enormous satisfaction from grappling with the problems posed by this unique series.

Cost is always a problem nowadays, whatever field is selected by the collector, but Byzantine coins, especially copper, are still available at quite modest prices. The values given in this catalogue may not seem to bear this out, but it must be remembered that the prices quoted are for pieces in "fine" state of preservation, which is above the average condition for many issues. Coins which are only "fair" or poorer are often available at only a fraction of the prices quoted. Thus there is scope for the collector of quite modest means to build up a representative collection of Byzantine coppers and still have enough money over for the occasional silver piece.

There are numerous themes for a collection of Byzantine coins, for example the development of the system of provincial mints—its expansion in the sixth century and its partial collapse in the seventh; the vicissitudes of the standard *follis* coin, from its initiation under Anastasius I for six hundred years until its abandonment as a coin at the end of the eleventh century; the numerous denominations, particularly of the

copper coinage, some only emanating from one particular mint; the successive debasements of the gold coinage during the eleventh century; representations of holy persons—Christ, the Virgin, archangels and saints; different forms of imperial dress, from the Roman cuirass and paludamentum of the early period to the various forms of loros in later times: the possibilities are endless, and the new collector should have no difficulty in selecting some particular aspect of the Byzantine coinage which holds a special appeal for him.

Before concluding, mention should be made of the numerous related coin series with which the Byzantine collector is almost certain to come into contact, and which he may wish to pursue further. In the early period there are the coinages of the Vandals in North Africa and the Ostrogoths in Italy, the latter in particular producing some very handsome types. The gold issues of these tribes were in imitation of late Roman and Byzantine designs, and can easily be confused with their prototypes. In Italy the Ostrogoths were ultimately succeeded by the next wave of invaders, the Lombards, and the Duchy of Beneventum was responsible for a considerable coinage in gold, electrum and silver during the eighth and ninth centuries.

The traditional enemies of the Romans and Byzantines on the eastern frontier, the Sassanian Persians, produced a prolific coinage with origins stretching back to the early part of the third century A.D. The main denomination was the silver drachm, a coin of thin, spread fabric which was imitated by the Arabs when the Muslim tide spread over the Middle East in the mid-seventh century. The Arabs also used Byzantine prototypes for their early coinages in gold and copper, thus giving rise to the class which is designated "Arab-Byzantine". The later Arab coinage is full of interest, but the types are purely epigraphic and anyone wishing to study the series must first master the difficult Cufic script.

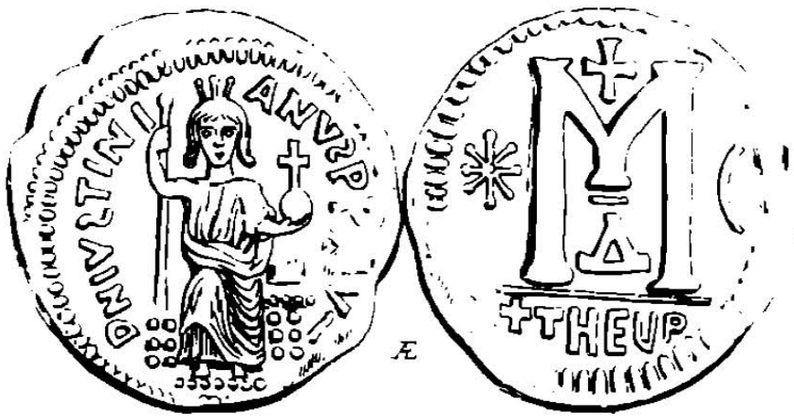
In the later period the various Turkish tribes, such as the Seljuks, the Artukids and the Zangids, produced large coinages some of them with quite extraordinary designs using Greek, Roman and Byzantine types as models. The Christian state of Lesser Armenia in Cilicia issued mainly silver "trams" (=drachms) based on the Seljuk currency, and the secessionist Empire of Trebizond, which broke away from the tottering Byzantine State in 1204, also ultimately adopted types derived from the coinage of the great Turkish Sultanate of Rum. This independent Greek "Empire" on the southern shores of the Black Sea survived for over two and a half centuries until its last ruler, David Comnenus, finally succumbed to Muhammed the great conqueror of Constantinople (1461). Another fascinating field for study is the coinage of the various Crusader States which sprang up in Syria and the Holy Land as a result of the First Crusade at the end of the eleventh century.

This brief survey of the related coin series by no means exhausts the possibilities for the collector who feels himself drawn in this direction, and reference should be made to the select bibliography at the end of the catalogue where recommended works for further study are listed.

THE TYPES OF THE BYZANTINE COINAGE

WITH almost a millenium of continuous development the types of the Byzantine coinage obviously underwent many changes, and the products of the late period bear little or no resemblance to those of the sixth century. But the Byzantines were a very conservative people and although the changes appear drastic, viewed from this distance of time, it was in fact a very gradual process and old practices died very hard. For example, the old style Roman *profile* bust, abandoned quite early for most copper denominations, and even earlier on the gold solidus, was retained for the fractional gold (semissis and tremissis) until the end of the seventh century.

Tremissis of Justinian II (685-95)

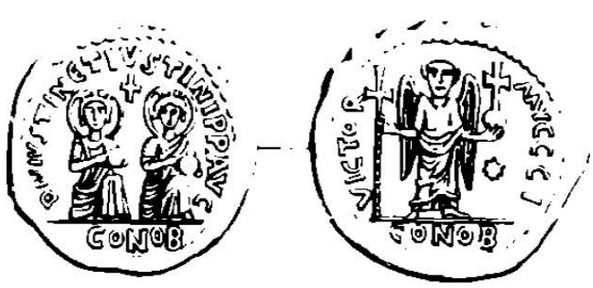


Follis of Theoupolis of Justinian I (527-65)

With his great reform of the coinage in *circa* 498 Anastasius introduced a series of new copper denominations of revolutionary design—the most prominent feature of the reverse type being a Greek letter indicating the value in *nummi:* M for 40 nummi (follis) K for 20 nummi (half follis), I for 10 nummi (decanummium), E for 5 nummi (pentanummium). From the time of Justinian, the emperor's regnal year was added as part of the design, normally on either side of the mark of value. These reverse types set the pattern for the copper coinage for the following three centuries, though many other designs crop up from time to time, usually on the lower denominations. Anastasius himself even produced a very rare, and only recently published, series in three denominations (40, 20 and 10 nummi) having the seated figure of Constantinopolis as its reverse type.

The obverse types on the copper coinage during this early period show a transition from the typically Roman *profile* bust (standard for all denominations under Anastasius) to the typically Byzantine *facing* bust, introduced by Justinian in A.D. 538/9. The profile bust still lingered on, for some types of the lower denominations, well into the seventh century. On some issues from the Theoupolis (Antioch) mint Justinian is depicted *enthroned* facing, in sharp contrast to the stereotyped profile busts which were being produced by the other mints at the time. Most of the copper coins of Justinian's

Follis of Constantinople of Justin II (565-78)



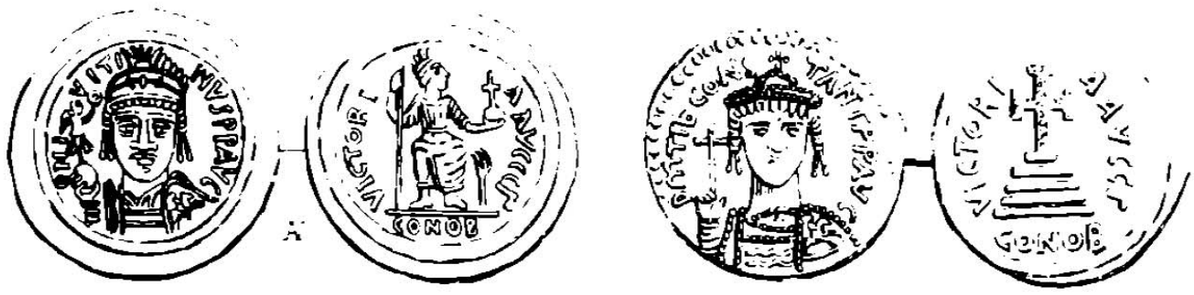
Solidus of Justin and Justinian (527)

successor, Justin II, show the emperor and empress enthroned side by side, and double-figure and even triple-figure obverse types became very common in the seventh century.

In the precious metals the types at first conform to the pattern set by the late Roman coinage—three-quarter facing military busts on the solidi (a type originated by Con-

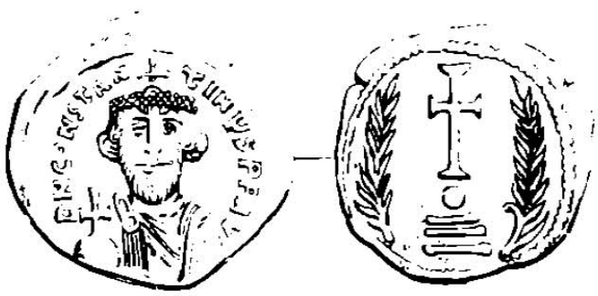
stantius II in the fourth century), profile busts on the semisses and tremisses, and all with Victory reverses. The silver, which was issued very sparingly, has a profile bust of the emperor with reverse type standing emperor or votive inscription in wreath. Under Justin I (518-27) an important change occurs on the solidus reverse: instead of the familiar female Victory a male angel becomes the standard type and remains so, except under Justin II and Tiberius II, for almost a century. The short joint reign of Justin I and Justinian I (April-August 527) produced a very attractive obverse design for the solidus, showing the two emperors enthroned side by side.

The change from three-quarter face to full facing busts on the solidi took place during Justinian's reign, but otherwise his precious metal types struck at Constantinople follow the example of his predecessors, silver remaining rare. At the newly established imperial mint of Ravenna, however, silver was struck in greater quantity and with a variety of reverse types, including some bearing their mark of value, *e.g.* CN (= 250 nummi) and PKE (= 125 nummi).



Solidi of Justin II (565-78) *and Tiberius II* (578-82)

The reverse type for the solidus was again changed in each of the two succeeding reigns, Justin II introducing a seated Constantinopolis type, never again re-adopted, and Tiberius II a cross potent on steps type, which was later used by Heraclius and his successors up to the time of Leo III. The semissis and tremissis reverse types were also changed by Tiberius II during his short tenure of power, the cross potent being adopted for both, though with a globe beneath in the case of the higher denomination. Maurice (582-602) reverted to the angel type for his solidi, whilst for the semissis he used a new Victory *advancing* reverse, similar to the old tremissis type. The tremissis itself retained the cross potent design originated by Tiberius II, and this now became the standard reverse for the denomination. A new silver type appears to have been instituted



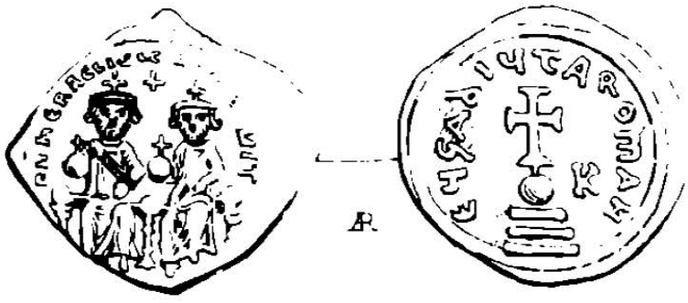
"Ceremonial" silver of Constans II (641-68)

Solidus of Constans II (641-68)

during this reign, the so-called "Ceremonial" coinage. These pieces, of various denominations, bear the distinctive type of cross potent between two palm-branches on their reverses, and were issued side by side with the normal silver currency up to the early years of the eighth century.

Phocas continued his predecessor's reverse types on his precious-metal currency, and in the "Ceremonial" silver series struck an unusually large denomination, the 8 siliquae, with a traditional profile bust on the obverse, and the usual reverse type. The next reign, that of Heraclius, set the pattern for the following century—cross potent on steps for the solidus, cross potent on globus for the semissis and plain cross potent for the tremissis. The solidus obverse types became more varied, with two busts or three standing figures sometimes replacing the single imperial portrait. One remarkable solidus, of the reign of Constans II, has the bust of the emperor on the obverse and the

standing figures of his three sons as the reverse type. The fractional gold, however, strictly maintains the conventional single bust profile type obverse until the reign of Justinian II, at Constantinople, and still later at the mint of Syracuse. The new silver denomination introduced by Heraclius—the hexagram—bore the same basic reverse



Hexagram of Heraclius (610-41)

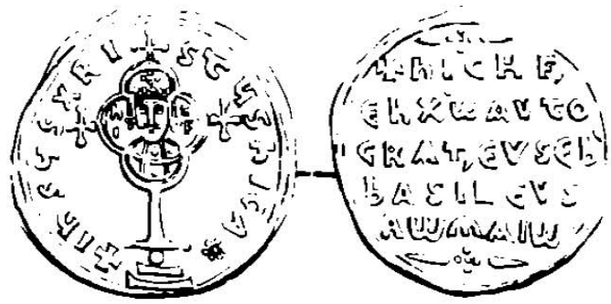
Solidus of Justinian II (first reign, 685-95)

type throughout the period of its issue, namely cross potent on steps with inscription around.

The reign of Justinian II (685-95 and 705-11) marks a turning-point in the development of Byzantine numismatic iconography. Around the year 692 the emperor placed upon his gold coinage the first representation of the bust of Christ, and also for the first time all three gold denominations shared the same basic types. The emperor—depicted as a standing figure—was now relegated to the reverse of the coin and described as the "Servant of Christ" in the accompanying inscription. Because of the great Iconoclast Controversy which engulfed the Empire from the time of Leo III (717-41) the further development of types portraying holy subjects was delayed for a century and a half: it was not until the reign of Michael III (842-67) that Christ reappeared as the obverse type on the solidus.

During the years of Iconoclasm (*circa* 726-842, with interludes), when the veneration of religious images was forbidden by law, coin types reflected the mood of the times by concentrating very much on imperial portraits, even when the subject was long dead and

Solidus of Constantine VI and Irene (780-97)



Miliaresion of Nicephorus II (963-9)

buried. Thus, in one extreme case, a solidus of the joint reign of Constantine VI and his mother Irene has the busts of the two rulers on the obverse, whilst the reverse is devoted to the seated representations of the three previous emperors, Leo IV, Constantine V and Leo III. The style of portraiture also became very stereotyped during this period and remained so for some time, even after the end of Iconoclasm. Byzantine numismatic art did not blossom again until after the Macedonian Dynasty had firmly established itself, towards the end of the ninth century.

Leo III introduced a new silver denomination—the miliaresion—with obverse type cross potent on steps and reverse, inscription in several lines (usually five) occupying the entire field. This design remained basically the same for about three hundred years, though in the tenth and eleventh centuries the obverse was often further embellished by the addition of one or two imperial portraits.

The types of the copper coinage, which was not issued in great quantity throughout most of the Iconoclast period, follows the gold in the multiple representation of members of the imperial family. The traditional marks of value (M, K, etc.) still appear as the main reverse type, or as part of a more complex design, but after the time of Constantine V (741-75) only the mark "M" was used. Under the last Iconoclast emperor, Theo-

philus (829-42) an important change was made in the reverse design of the Constantinopolitan copper: instead of the large "M" type, a four-line inscription was substituted, and this form of reverse design persisted even after the introduction of the Anonymous Bronze Coinage by John Tzimisces (969-76).

The final collapse of Iconoclasm in the mid-ninth century marked the beginning of a gradual recovery for Byzantine religious art, and the bust, or enthroned figure, of Christ became the normal obverse type on the Constantinopolitan gold from the latter

Solidus of Leo VI (886-912)

Anonymous follis of the time of Basil II (976-1025)

part of the reign of Michael III (842-67). The representation of the Virgin first occurs on a solidus of Leo VI (886-912) and the same coin also exhibits an extremely realistic portrait of the emperor, quite unlike the expressionless countenances of the Iconoclast period. The earliest appearance of a saint is on a rare solidus of Leo's brother, Alexander, who is depicted being crowned by his holy namesake. Also during this period the mint of Cherson was issuing its highly distinctive copper coins, usually with crosses and letters or monograms as the main types, but sometimes also with imperial portraits.

An important development in the tenth century was the introduction of the first copper pieces to bear the bust of Christ—the well-known "Anonymous Bronze Coinage." First struck by John I (969-76), these issues replaced folles with imperial portraits for almost a century, until Constantine X (1059-67) re-introduced imperial types. The obverse and reverse designs of the "Anonymous Bronze" remained the same for the first half-century of their issue—bust of Christ/inscription in four lines—but after 1028 the types became increasingly varied, and on the later varieties the reverse sometimes shows a bust or figure of the Virgin, sometimes a cross of very ornate form.

The tenth and eleventh centuries also produced some very attractive designs on the precious metal coinages. Nicephorus II (963-9) and his successor John I both issued gold with finely engraved reverse types showing the Virgin and the emperor, and the great Basil II produced an exceptional silver miliaresion with a bust of the Virgin on the obverse, holding before Her the nimbate head of the infant Christ. Another beautiful

Miliaresion of Romanus III (1028-34)

Virgin type occurs on a miliaresion of Romanus III (1028-34) where She is shown holding the Christ child on Her left arm, a very rare representation on Byzantine coins. Despite the rapidly deteriorating political situation in the latter part of the eleventh century

the coin types for all metals remain varied and interesting. A particularly unusual design appears on the gold stamenon nomisma of Romanus IV (1068-71)—Christ between the emperor and empress on obverse, and the empress's three sons on the reverse.

The Age of the Comneni and the Angeli saw the introduction of a number of saints as coin types. St. Demetrius appears for the first time on the Thessalonican coinage of Alexius I, St. George occurs on electrum trachea of John II, St. Theodore is represented

Electrum aspron trachy of Manuel I (1143-80) *showing St. Theodore*

with Manuel I holding a patriarchal cross between them, whilst St. Constantine makes his debut on gold, electrum and billon of Alexius III. The Archangel Michael also figures on coins of Isaac II, though he had already made one earlier appearance on a very rare stamenon nomisma attributed to Michael IV or V. But despite these innovations the coinage of the twelfth century maintains its continuity with earlier periods, the bust or figure of Christ or the Virgin forming the usual obverse type, with a representation of the emperor on the reverse. A variety of the bust of Christ type was introduced by Manuel I (1143-80) showing the Saviour beardless and holding a scroll instead of the usual book of Gospels.

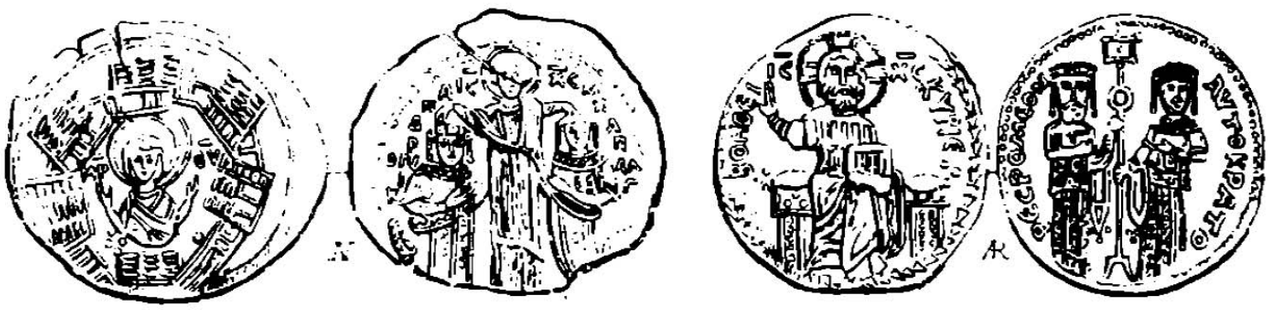
With the disaster of 1204, the Byzantine coinage broke with many of its old traditions and the types of the Late Empire begin to show signs of increasingly strong Western influence. The coins of the Latin Empire, and of the "Succession States" prior to the re-establishment of Byzantine power in 1261 exhibit many novel designs, examples of these being Saints Peter and Paul embracing (Latin Empire), head of cherub and fleur-de-lys (Empire of Nicaea), and eagle standing facing with wings spread (Empire of Thessalonica). But the majority of the pieces struck during this confused period were of reasonably conventional design. St. Demetrius is prominent on the coinage of Thessalonica, and St. Tryphon, the saint of Nicaea, appears on the Magnesian issues of Theodore II and Michael VIII.

The coin types of the final period of Byzantine history—the Palaeologan Dynasty—exhibit some interesting designs, though Western influence is quite obvious from the closing years of the thirteenth century. Under Michael VIII (1261-82) a new repre-

Gold hyperpyra of Michael VIII (1261-82) *and Andronicus II* (1282-1328)

sentation of the Virgin, rising from the walls of the City, was employed for the gold. This became the norm for the obverse of the hyperpyron until the abandonment of gold

coinage in the mid-fourteenth century. The reverse of Michael's coin has the emperor kneeling before Christ, supported by the Archangel Michael, an ambitious, if somewhat confused, design. Andronicus II (1282-1328) does homage to a standing figure of



Gold hyperpyron and silver miliaresion (grosso) of Andronicus II (1282-1328)

Christ on his first hyperpyron issue, but the type is changed to Christ standing between two kneeling emperors for the joint reigns with Michael IX (1295-1320) and Andronicus III (1325-8). A rare hyperpyron of John V with his mother Anne of Savoy (1341-7) has the emperor and empress on obverse, and Andronicus III, the emperor's deceased father, kneeling before Christ on reverse.

Silver was issued in reasonable quantity by several of the late Byzantine rulers. Andronicus II based his type on the Venetian grosso, and the commonest variety had Christ enthroned (obverse) and two emperors holding a labarum (reverse). Andronicus III (1328-41) is depicted with St. Demetrius on his main silver coinage. There are a considerable number of types known for the regency of Anne of Savoy (1341-7), the joint reign of John V and John VI (1347-53) and the sole reign of John VI (1353-4), but all are rare or very rare. One type of outstanding interest has a barefoot figure of St. John the Forerunner on the obverse. The last Byzantine silver coins, issued in various

Silver half hyperpyron and small copper of Manuel II (1391-1423)

sizes by the emperors John V—Constantine XI, revert to a more conventional design with bust of Christ on obverse and bust of emperor on reverse.

Early Palaeologan billon and copper are extremely varied, and many new types were employed in addition to the normal array of holy personages. St. Nicholas appears on a billon trachy of Michael VIII, and the head of a seraph, with six wings, on a coin of the joint reign of Andronicus II and Michael IX. The same joint reign produced another type of exceptional interest, a three line inscription "THC MAKЄΔONIAC"—the only Byzantine coin which makes specific mention of one of the provinces of the Empire.

In contrast to the great activity in the early part of the period the final century produced little variety in the types of the copper coinage. Typical of the latest obverse designs are: St. Demetrius on horseback, sometimes accompanied by the emperor (Manuel II); standing figures of Saints Helena and Constantine; and Christ standing within oval compartment (both types occurring under Manuel II and John VIII). The usual reverse for these coins is a bust or standing figure of the emperor, but sometimes the four-letter cipher of the Palaeologi is used instead.

In concluding this survey of Byzantine coin types it must be stressed that the vastness of the subject demands a much fuller treatment than it is possible to give here. The interested reader who wishes to pursue the subject in greater detail is recommended to refer to Dr. P. D. Whitting's excellent work, published earlier this year by Barrie and Jenkins, entitled "Byzantine Coins".

MINTS

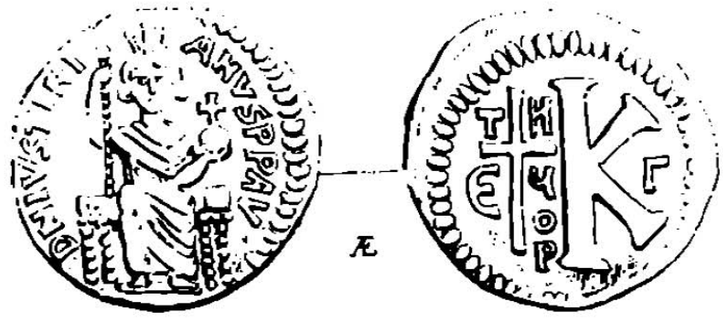
THE once extensive system of Roman provincial mints, dating back to the third century A.D., had collapsed by the time of Anastasius' accession, when only *Constantinople* and *Thessalonica* remained in operation.

After the reform of 498 *Nicomedia* was re-commissioned to assist the metropolitan mint in issuing the new denominations of the copper coinage. Later in the reign *Antioch* was brought into operation, so by the time of Anastasius' death (518) four mints were producing coinage. The next reign, that of Justin I (518-27), saw a further extension of the mint system with the re-opening of *Cyzicus* and *Alexandria*, and for the first time in the Byzantine period *Thessalonica* struck copper denominations.

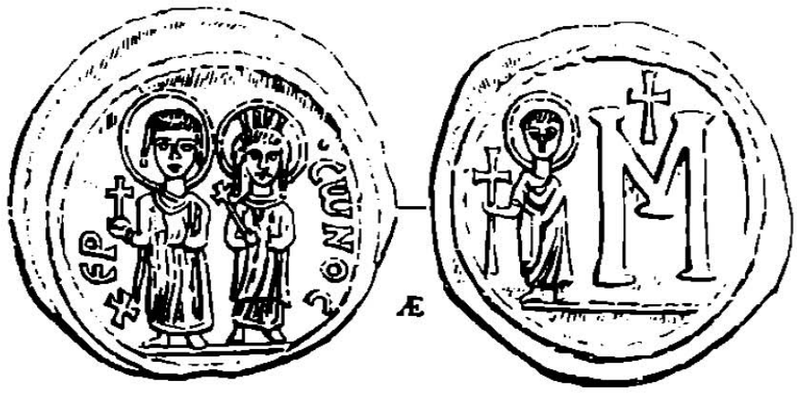
Justinian's conquests in Italy, North Africa and Spain necessitated the establishment of more minting centres to serve the needs of the new provinces. Accordingly, *Carthage* commenced operation in 533/4, *Rome* and *Ravenna* about 540, and *Carthagena* towards the end of the reign. Other mints were also active during this period of expansion—*Cherson* in the Crimea, and others less certainly identified, such as *Constantine* in Numidia, *Perugia* and *Salona*. This was the high-water mark of the Byzantine provincial mint system and at various times during Justinian's long reign (527-65) at least fourteen mints were operational.

For the remainder of the sixth century the pattern of mints remained fairly stable, and Maurice Tiberius (582-602) even opened two new establishments in Sicily, at. *Catania* and *Syracuse*. The latter was destined to play an important role from the mid-seventh to the ninth century. But the troubled times of the first half of the seventh century saw a rapid reduction in the number of Byzantine mints. *Antioch* was the first to go. The Syrian capital does not seem to have issued any coinage after the reign of Phocas (602-10) and in 636 it was lost to the Arabs following the disastrous battle of Jarmuk. *Alexandretta* was used as a mint by Heraclius during his revolt against Phocas (608-10) but once he was established on the Byzantine throne he no longer required its services and it was closed down. *Nicomedia* and *Cyzicus* both closed towards the end of the 620's and *Thessalonica* soon afterwards, though this mint was again to play an important part in the eleventh to fourteenth centuries. Another heavy blow to the Empire was the loss of *Alexandria* to the Arabs in 646 and this great metropolis, unlike *Antioch*, was never again re-captured by the Byzantines. *Carthagena*, the western outpost, finally fell to the Visigoths *circa* 620 and ceased issuing its very distinctive tremisses. New mints did operate briefly during Heraclius' reign (610-41)—*Seleucia*, *Isaura* and *Constantia* in Cyprus, but this made little difference to the general trend towards closure, and by the latter part of the century only *Constantinople*, *Carthage*, *Syracuse*, *Rome* and *Ravenna* remained in regular production. It seems almost certain that Italian mints other than *Rome* and *Ravenna* were also operating at this time, and in the early eighth century, but they have not yet been positively identified, with the exception of *Naples* (*Neapolis*). This mint was opened by Constans II (641-68) and on its copper issues bore the mint mark "NЄ".

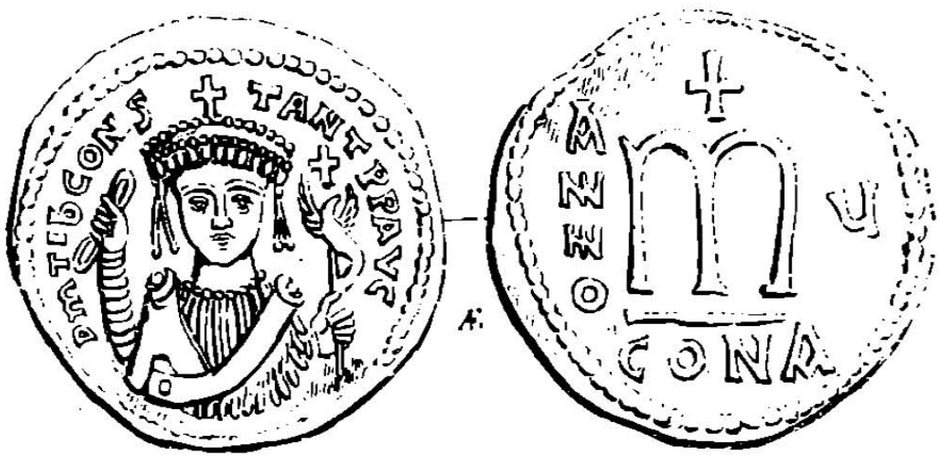
The advancing tide of Arab conquest eventually engulfed *Carthage* at the very end of the seventh century, but the Byzantines had foreseen the catastrophe and removed the mint establishment to a safer location, probably in *Sardinia*. After only twenty years of operation, however, this mint too was forced to close through Arab pressure. Later in the eighth century, during the reign of Constantine V (741-75), the Lombards began to seriously threaten the Byzantine-held cities of *Rome* and *Ravenna*. The latter ultimately fell to the aggressors in 751, and the Pope, instead of turning to the Byzantine emperor for help in defending *Rome*, appealed to the Frankish King Pepin. This was because of



Theoupolis (Antioch): half follis of Justinian I from the third officina



Cherson: follis of Maurice Tiberius



Constantinople: follis of Tiberius II, from the first officina (regnal year five)

Cyzicus: follis of Justinian I, from the second officina (regnal year fourteen)

the Iconoclast movement which was in full swing at *Constantinople* at the time and which was regarded as heretical by the Roman Church. Thus Byzantine influence, and with it the coinage, ceased in *Rome*.

In the course of two centuries the number of mints issuing Byzantine currency had been reduced from over a dozen to a mere two—*Constantinople* and *Syracuse*, and even the latter appears to have been temporarily inactive towards the end of the eighth century. This was the pattern for the following century, though Theophilus (829-42) appears to have issued some of his folles from a *provincial mint* (or mints) as yet unidentified. An Italian mint, perhaps *Naples*, also operated sporadically in the first half of the ninth century, producing solidi of very debased metal. Late in the reign of Michael III (842-67) the mint of *Cherson*, which had been inactive since the end of the sixth century, began producing a very distinctive copper coinage of cast fabric. These issues continued for over a century, the latest examples being of the reign of Basil II (976-1025).

The long and important career of the mint of *Syracuse* was brought to an end in 878 when the city finally succumbed to Arab attack. This left *Constantinople* as the sole mint for the precious-metal coinage, though its copper issues were supplemented by the products of *Cherson*, up to the latter part of the tenth century, and by those of an *uncertain provincial mint* during the reigns of Basil I (867-86) and his son Leo VI (886-912).

For the greater part of the eleventh century *Constantinople* seems to have supplied all the Empire's currency requirements without the assistance of provincial mints, though it is possible that some of the "Anonymous Bronze" was produced by establishments in *Greece* and *Asia Minor*. With the reign of Alexius I (1081-1118) the issues of a secondary mint, undoubtedly *Thessalonica*, are clearly discernible, and for a short time after the reform of the coinage in 1092 another mint, possibly at *Philippopolis*, was operational. *Constantinople* and *Thessalonica* provided almost all the coinage during the Age of the Comneni and the Angeli, but a series of small coppers did emanate from some other mint (perhaps *Corinth*) during the reigns of Manuel I, Andronicus I and Isaac II. The usurper Isaac Comnenus (1184-91) issued coins on the island of Cyprus, and *Nicosia* was probably his main, though not his only, mint.

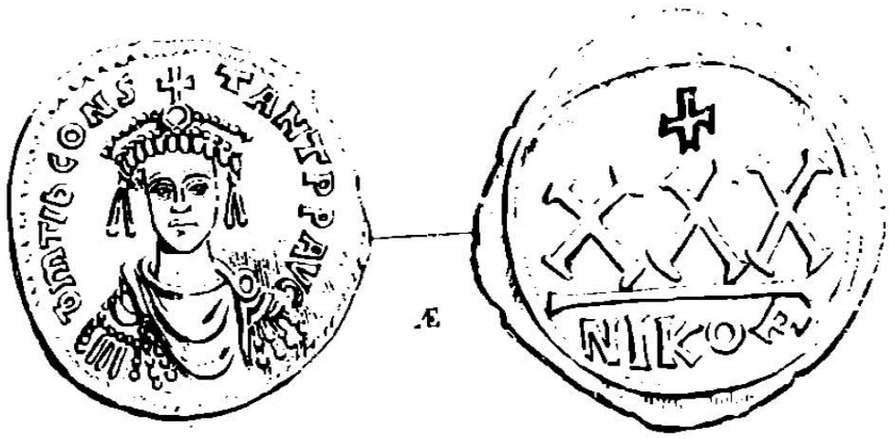
Following the Latin conquest of 1204 the Byzantine Government went into exile to Asia Minor and at first issued its coins from the new capital, *Nicaea*. Later, however, the mint was transferred to *Magnesia* and it was here that most of the coinage of the Empire of Nicaea was struck. *Thessalonica* was also active following its recapture from the Latins in 1224, both as the capital of the Empire of Thessalonica and, later, under the Nicaean emperors (from 1246).

Little work has been done on the mint system of the Palaeologan period, but *Constantinople* undoubtedly produced the bulk of the coinage down to 1453. *Thessalonica* seems to have maintained its position as an imperial mint well into the fourteenth century, and it is quite possible that other cities issued currency at various times during this long and troubled era. If so, future research will surely reveal their identity and help to lift the veil from this most recent, but in many ways least known, period of Byzantine history.

The following is an alphabetical listing of all the Byzantine mints, including those which have not yet been identified with certainty. Where applicable, the various forms of mint marks have been noted, but it must be pointed out that as a general rule coins do not bear obvious mint marks after the early years of the eighth century. Even before that gold and silver rarely bore any letters indicating the actual place of mintage, and attributions rest on other criteria such as type, style and fabric. These points are touched on in the section on Denominations.

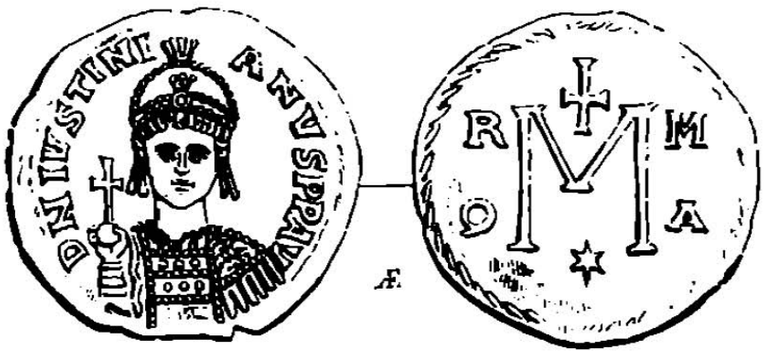
Alexandretta (north of Antioch): ΑΛΕΞΑΝΔ. Operational 609-10.
Alexandria: ΑΛΕΞ, ΑΛΞ ΟΒ. Operational *circa* 525-646.
Antioch/Theoupolis (name changed after great earthquake in 528): AN, ANTIX, ANTX; ΤΗΕΥΡ, Ρ, ΘΥΠΟΛΣ, ΘS, *etc.*—there are numerous varieties of mint mark for "Theoupolis." Operational *circa* 512-610.
Carthage: CAR, KAR, KART, CT, CRTϚ, KRTϚ. Operational *circa* 533-695.
Carthagena (in Spain): operational *circa* 560-620.
Catania (in Sicily): CAT. Operational *circa* 582-629.
Cherson (in the Crimea): ΧΕΡCωΝΟC, ΧΕΡCΟΝΟC, Π, ΠΧ. Operational under Justinian I (527-65) and Maurice Tiberius (582-602) and later, from the time of Basil I (866-86) to Basil II (976-1025).
Constantia (in Cyprus): ΚΥΠΡΟΥ, ΚΥΠΡΥ, ΚΥΠΡ, CΠΡ. Operational 610 and *circa* 626-9.
Constantine (in Numidia): CON. Operational sporadically from year 14 of Justinian (540/41) to year 11 of Maurice Tiberius (592/3).
Constantinople: CON, CONOB, CONOS, COB. Operational throughout the period, though it was not under Byzantine control from 1204 to 1261.
Corinth: operational under Manuel I (1143-80), Andronicus I (1183-5) and Isaac II (1185-95): attribution conjectural.
Cyzicus: KYZ, KY. Operational 518-629.
Isaura (in the Cilician Mountains): ISAYR. Operational 617/8.
Magnesia (western Anatolia): operational *circa* 1214-61.
Naples: NE. Operational from Constans II (641-68) to Theodosius III (715-7), and possibly again in the first half of the ninth century.
Nicaea: operational *circa* 1208-14.
Nicomedia: NIKO, NIK, NIC, NIKM, NIKOMI, NI. Operational 498-627.
Nicosia (in Cyprus): operational 1184-91.
Perugia (in Umbria, central Italy): P. Operational during year 26 of Justinian (552/3): attribution conjectural.
Philippopolis (Thrace): operational for a short period following the monetary reform of 1092.
Ravenna: RAV, RA, RAB, RAVEN, RAVENNA. Operational *circa* 540 till the early part of the eighth century; captured by the Lombards in 751.
Rome: ROM, ROm, ROMA, Rm, ROMOB. Operational *circa* 540 till the reign of Constantine V (741-75).
Salona (on the Dalmatian coast): no mint-mark. Operational during the reign of Justinian I (527-65).
Sardinia: S. Operational *circa* 695-715.
Seleucia (in Isauria, southern Anatolia): SELISY, SEL'. Operational 615-7.
Syracuse: SECILIA, SCL, CYPAKOYCI. Operational from the reign of Maurice Tiberius (582-602) till its capture by the Arabs in 878.
Thessalonica: TES, ΘEC, ΘES, THESSOB, TESOB, THSOB. Operational from the beginning of the period till 630, and again from Alexius I (1081-1118) till the middle of the fourteenth century.

In addition to the basic mint marks given above, many coins, up to the early part of the eighth century, also bore an "officina letter" indicating the particular division of the mint establishment which was responsible for the issue. These officina marks were in the form of Greek letter-numerals (A, B, Γ, Δ, E, etc.) and in the case of the larger copper denominations they were normally located immediately beneath the mark of value on the reverse. With the smaller denominations the officina mark was sometimes omitted altogether, as it was on silver coins and gold semisses and tremisses. Gold solidi nearly always bore the mark of the responsible officina and it was located at the end of the reverse legend. Thus the inscription "VICTORIA AVGGG H" would occur on a solidus emanating from the *eighth* (H) officina of the particular mint.

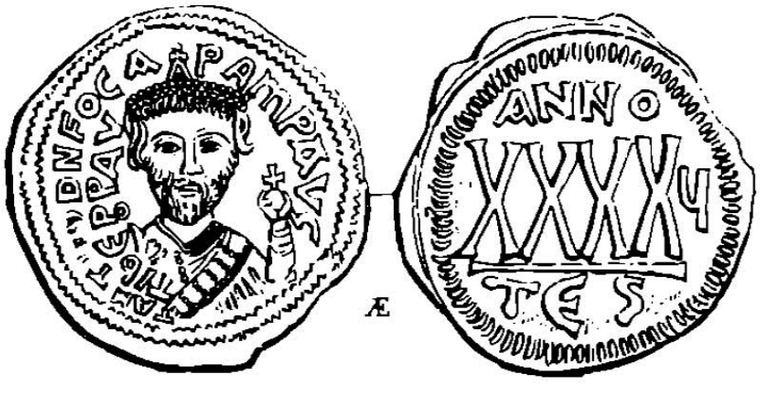


Nicomedia: three-quarter follis of Tiberius II, from the first officina

Ravenna: follis of Justinian I (regnal year thirty-four)



Rome: follis of Justinian I

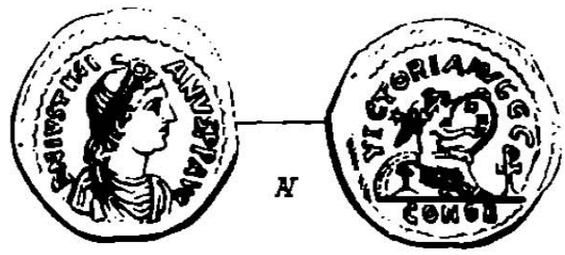


Thessalonica: follis of Phocas (regnal year five)

DENOMINATIONS

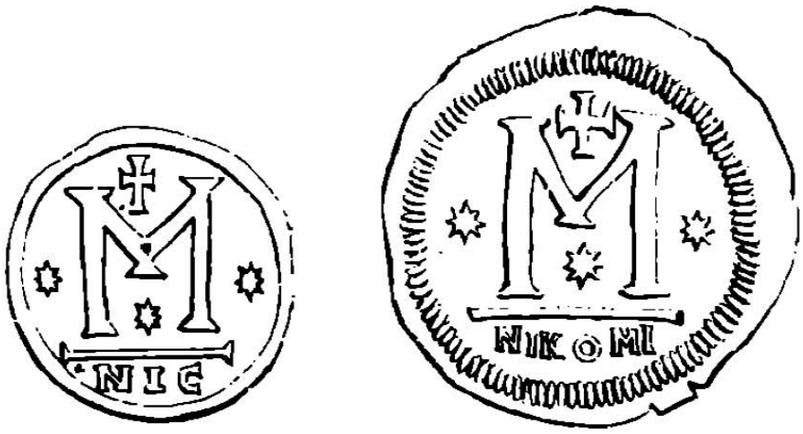
In the early years of Anastasius' reign, prior to the reform of 498, the only coin denominations in regular issue were the gold *solidus*, its half the *semissis*, its third the *tremissis*, and the tiny copper *nummus*. An exceptional issue was the gold *aureus*, a coin of the pre-Constantinian weight standard of $\frac{1}{60}$ lb. Silver was struck only in very small quantities and consisted of the *miliarense* and its half the *siliqua*.

Solidus of Justin I



Semissis of Justinian I

As a result of the reform of the coinage carried out at the end of the fifth century a whole new range of copper denominations was brought into being, each clearly marked with its value as a multiple of the basic *nummus*. Thus the largest denomination, the *follis*, bore the mark of value "M" (=40 *nummi*), the *half follis* "K" (=20 *nummi*), the *decanummium* "I" (=10 *nummi*) and the *pentanummium*, introduced a little later,



Small and large module folles of Anastasius I

"Є" (=5 *nummi*). Up to *circa* 512 the coins were struck on the "small module" standard, with the diameter of the *follis* normally between 23 and 27 millimetres: but for the last six years of the reign the sizes were increased, in the case of the *follis* by some 10 millimetres. It was in this latter period that the first *pentanummia* were struck. The precious-metal denominations were not affected by the reform of 498.

When the mint of Alexandria commenced operations during the reign of Justin I (518-27) it issued the unusual denomination of 12 *nummi*, the *dodecanummium* (marked IB), and this subsequently became the standard coin of the Egyptian mint, though it was struck nowhere else. During the next reign, that of Justinian I (527-65) Alexandria

33 *nummi of Justinian I*

16 *nummi of Justinian I*

added more unusual denominations to its repertoire—the 33 *nummi* (ΛΓ), the 6 *nummi* (S) and the 3 *nummi* (Γ). Another mint to issue a series of copper denominations peculiar to itself during Justinian's reign was Thessalonica, where 16 *nummi* (IS), 8 *nummi* (H), 4 *nummi* (Δ) and 2 *nummi* (B) were struck. With the westward expansion of the Empire in the mid-sixth century the Latin influence is visible on some of the coppers struck in Italy, with XX sometimes replacing K for the *half follis*, X replacing I for the *decanummium* and V instead of Є for the *pentanummium*.

Silver issues at Constantinople continued to play only a very minor role, even under Justinian, but at the new western mints the metal was much more liberally employed.

Siliqua of Justinian I, struck at Carthage

"Globular" solidus of Heraclius struck at Carthage

Lightweight solidus (of 22 siliquae) of Justin II

The *siliqua*, *half siliqua* and *quarter siliqua* were produced, together with other pieces bearing their marks of value in *nummi*, CN for the 250, PKЄ for the 125 and PK for the 120.

Under Justinian the denominations of the gold coinage remained the same but they were issued from a larger number of mints—Carthage, Rome, Ravenna, Carthagena and, possibly, Antioch as well as Constantinople and Thessalonica. The provincial gold is not always easily differentiated from the products of the metropolitan mint, as specific mint marks are rare, and attribution depends on the less obvious criteria of style and fabric. In the early days of the coinage these distinctive characteristics had not fully developed, although the beginnings of them are usually recognizable. Thus at Carthage the trend is towards ever decreasing size and increasing thickness for the *solidus*, so by the early part of Heraclius' reign the coin had developed a curious 'globular' fabric, very thick and only about 12 millimetres diameter as opposed to 20 millimetres for the Constantinople *solidi*. The chief characteristic of the Ravenna gold is its use of very pronounced annular borders, particularly on the reverses. The *tremisses* of Carthagena are also most distinctive not only in their style but also in their use of broad flans too large for the dies. Some of the *solidi* attributed to Antioch (Theoupolis) have the letters "ΘS" (=Theoupolis?) at the end of the reverse legend, but otherwise there is little to distinguish them from the coins of the metropolitan mint. Under Maurice Tiberius (582-602) a group of *solidi* are attributed to Antioch on the basis of the emperor's 'broad bust', but this assignment must still be regarded as conjectural. Certain gold coins are given to various other mints in the seventh century and later, on the basis of stylistic details, and their important distinguishing features are emphasized in their descriptions in this catalogue. Foremost amongst these is Syracuse the products of which generally exhibit a very elongated form of the letter "A" in their inscriptions, a feature difficult to miss even for the inexperienced eye.

The reign of Justinian also saw the beginning of a most enigmatic series of coins, the *lightweight solidi*. These issues, which are lighter than the standard *solidus* (of 24 *siliquae*) by one, two or four *siliquae*, might have been produced for purposes of external trade; the main evidence for this hypothesis being that large numbers of the coins have been found in hoards beyond the frontiers of the Empire. They are normally clearly marked to differentiate them from the standard *solidus*, the CONOB on the reverse being replaced by BOΓK, or similar, for the 23 *siliquae* pieces, OB+* or OB*+* for the 22 *siliquae*, and OBXX or BOXX for the 20 *siliquae*. Sometimes the 23 *siliquae* coins are distinguished by stars in the obverse and reverse fields and in these cases they retain the normal CONOB mark in the exergue. The issue of *lightweight solidi* extended down to the first reign of Justinian II (685-95) but also had a later counterpart in the *tetarteron nomisma* introduced by Nicephorus II in the tenth century.

During the latter part of the sixth century a new copper denomination made a brief appearance—the *three-quarter follis* (30 *nummi*), struck during the short reign of Tiberius II (578-82). This innovation was not taken up by Tiberius' successors with the exceptions of Phocas (602-10) and of Heraclius (610-41): the latter issued the denomination with the mark of value "Λ" as the reverse type. Tiberius and Phocas had used the mark "XXX" for their *three-quarter folles* and both had shown a preference for Roman numerals on many of their coin types.

Thus, the system of denominations as it had evolved in the early Byzantine period was as follows:

GOLD			SILVER		COPPER	
Solidus	Semissis	Tremissis	Miliarense	Siliqua	Follis	Nummus
1	2	3	12	24	180	7,200
	1	1½	6	12	90	3,600
		1	4	8	60	2,400
			1	2	15	600
				1	7½	300
					1	40
						1

Other denominations:

GOLD
- Lightweight solidus of 23 siliquae.
- Lightweight solidus of 22 siliquae.
- Lightweight solidus of 20 siliquae.
- Half tremissis (under Justin II) = 2 miliarensia.

SILVER
- 250 nummi.
- Half siliqua = 150 nummi.
- 125 nummi.
- 120 nummi.
- Quarter siliqua = 75 nummi.

COPPER
- 33 nummi.
- Three-quarter follis = 30 nummi.
- Half follis = 20 nummi.
- 16 nummi.
- Dodecanummium = 12 nummi.
- Decanummium = 10 nummi.
- 8 nummi.
- 6 nummi.
- Pentanummium = 5 nummi.
- 4 nummi.
- 3 nummi.
- 2 nummi.

It was this basic system which survived, with modifications, down to the time of the great monetary crisis in the eleventh century and the resulting reform of the coinage carried out by Alexius I in 1092.

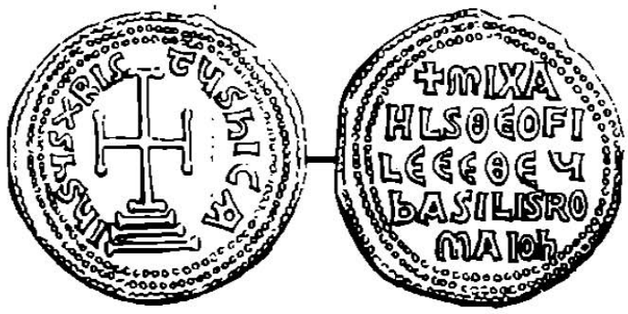
In the case of the gold coinage the *solidus*, struck at 72 to the pound, remained the staple element upon which the whole economy was based. It maintained its full weight and purity right down to the fourth decade of the eleventh century and its reputation in international trade was second to none. The appearance of the coin underwent a change during the long reign of Basil II (976-1025): it gradually developed from its traditional small, compact fabric to become thin and spread, like the contemporary silver *miliaresion*. A little later it ceased to be a flat coin and assumed the well-known

cup-shaped or scyphate form which became a normal feature of all later Byzantine gold issues. This change in fabric was originally associated with the introduction of a new lightweight version of the *solidus*, known as the *tetarteron*. Light by $\frac{1}{12}$, the coin was first issued by Nicephorus II (963-9) and might have had some connection with that emperor's conquests of territories in the east where the Fatimid dinar, a coin lighter than the Byzantine *solidus*, had formerly circulated. At first distinguishable only by weight, Basil II altered the fabric of the full weight *solidus* (or *stamenon nomisma* as it was now known), as described above, whilst the new *tetarteron nomisma* continued to be struck on the traditional small, thick flans.

Stamenon nomisma and tetarteron nomisma of Isaac I

The fractions of the *solidus* were discontinued in the ninth century: the last *semisses* and *tremisses* to be struck bore the heads of the emperor Basil I (867-86) and his two sons Leo VI and Alexander.

Hexagram of Heraclius and his sons



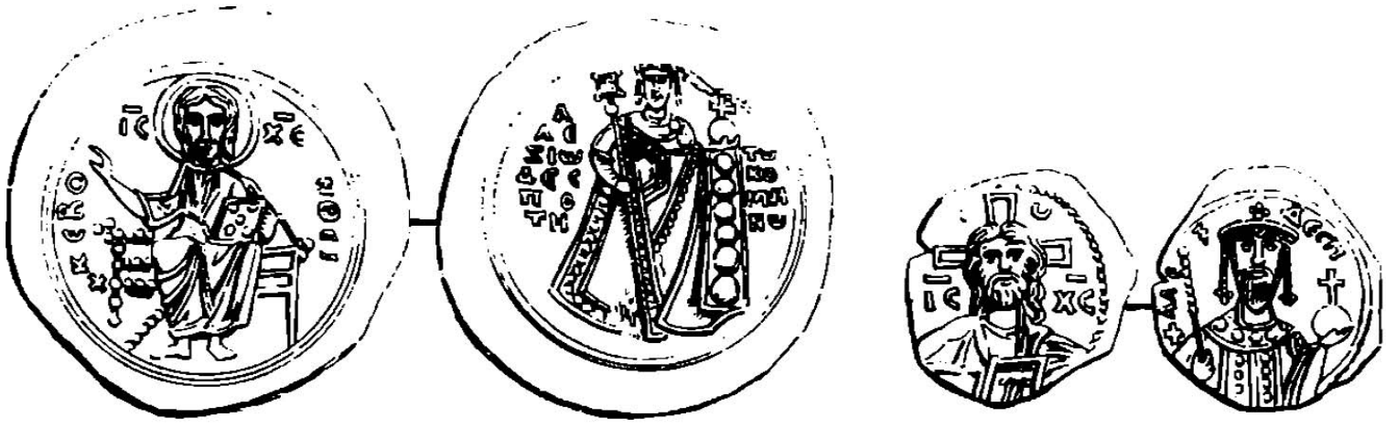
Miliaresion of Michael II and Theophilus

The silver coinage began to play a more important part from the early years of the seventh century when Heraclius (610-41) introduced a new denomination, the *hexagram*. A large piece, equivalent to a *double miliarense*, it was the first silver coin to be struck in large quantities by the Byzantine mint. Its life was comparatively short, however, and the last emperor to issue them in any number was Constantine IV (668-85). About half a century after the cessation of the *hexagram* issues Leo III (717-41) inaugurated a new version of the defunct *miliarense* denomination, now called *miliaresion*. Unlike the *hexagram*, the *miliaresion*, a coin of thin, spread fabric, was destined to endure over a period of centuries, and was in fact still being issued shortly before the Alexian reform of 1092. During the eleventh century fractions of the *miliaresion*, apparently *thirds* and *two-thirds*, were also minted by many of the emperors, but in this late period silver was not coined in anything like the quantities of the eighth to tenth century issues.

In the copper coinage the lower denominations soon fell a victim to the effects of inflation, and by the end of the seventh century only the *follis*, the *half follis* and the *decanummium* remained. The sizes and weights of the coins had also fluctuated wildly, some of Constans II's *folles* being no bigger than *decanummia* of Justinian issued a century earlier. Constantine IV (668-85) made a brave attempt to restore the coins to their mid-sixth century standards, but the experiment did not survive him. During the course of the eighth century the *half follis* and the *decanummium* also disappeared. For the last three centuries of its existence the *follis* was the only copper coin in regular issue, except for the small cast pieces of the Cherson mint, and their denominations

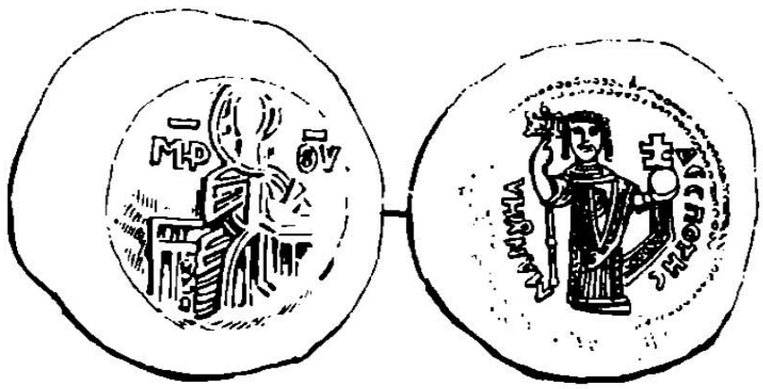
are not known. However, by the ninth century the value of the *follis* in relation to the precious-metal coins had fallen considerably, twenty-four of them now going to the *miliaresion* and 288 to the *solidus*.

The eleventh century, though only after the death of Basil II in 1025, witnessed the complete collapse of the Byzantine economy and with it, the monetary system. The two gold denominations, the *stamenon nomisma* and the *tetarteron nomisma* suffered a series of debasements, each reign taking the evil process a little further, until by the time of Alexius I's accession (1081) they could hardly be called 'gold' coins at all. The issue of silver had almost ceased and even the copper *follis* was struck sparingly.



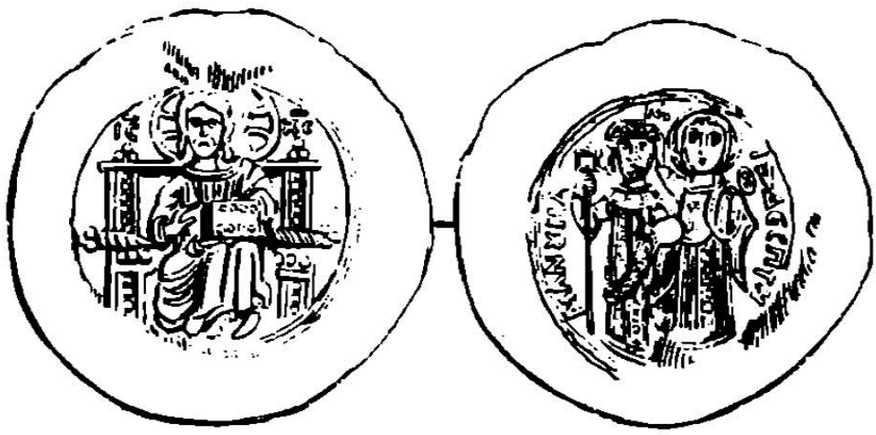
Hyperpyron and tetarteron of Alexius I

Drastic measures had to be taken and in 1092 Alexius swept away what was left of the old monetary system and issued a completely new series of scyphate coins—the gold *hyperpyron*, its third the electrum *aspron trachy* and its forty-eighth the billon *aspron trachy*. In addition to these three denominations a small, thick copper coin of flat fabric was also struck, but its relationship to the other denominations is unknown. It was called a *tetarteron*, presumably because of its similarity in size and fabric to the now defunct lightweight gold coin.



Billon aspron trachy of Manuel I

This new system operated throughout the twelfth century, though some time during Manuel I's reign (1143-80) the billon *aspron trachy* was debased and seems to have fallen to a value of only $\frac{1}{184}$ *hyperpyron* by the end of the century. The electrum

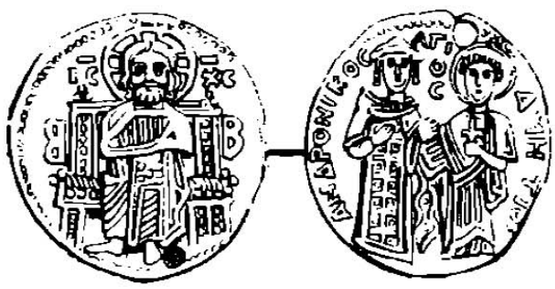


Electrum aspron trachy of Manuel I

aspron trachy was also debased, by Isaac II (1185-95), and this denomination was not destined to survive the great catastrophe of 1204. The only addition made to Alexius' original arrangements was a *half tetarteron* coined in considerable numbers from the time of John II (1118-43).

The fall of Constantinople to the armies of the Fourth Crusade (1204) and the subsequent establishment of a Greek Empire centred on Nicaea had remarkably little effect on the coinage. The Emperors of Nicaea continued to issue denominations based on the system of Alexius, the only difference being that the scyphate electrum *aspron trachy* was replaced by a scyphate silver *trachy*. John III (1222-54) reduced the fineness of the gold *hyperpyron* from 20 to 16 carats thus setting an evil precedent for the later rulers of the restored Byzantine Empire.

With the recapture of Constantinople under Michael VIII (1258-82) the copper *tetarteron* seems to have disappeared from the monetary system and the silver *trachy* shared its fate soon afterwards. This just left the gold *hyperpyron* (reduced to 15 carats by Michael) and the billon *trachy*. The next reign, that of Andronicus II (1282-1328) saw the further debasement of the *hyperpyron* (to 12 carats), the introduction of a flat silver coin called *miliaresion*, but based on the Venetian *grosso*, and the replacement of the scyphate billon *trachy* by a flat copper coin of about 20 millimetres diameter. The name of this new denomination is not known. The new silver *miliaresion* was issued in surprisingly large quantities and lasted up to the middle of the fourteenth century.



Miliaresion of Andronicus III

The last gold *hyperpyra* were struck during the joint reign of John V and John VI (1347-53), by which time the fineness had fallen to a mere 11 carats. The long reign of John V (1341-91) witnessed the last reform of the coinage undertaken by the Byzantines. Gold was no longer issued and the system was based on a large flat silver coin which, apparently, took over the name "*hyperpyron*" from the now obsolete scyphate

Hyperpyron and half hyperpyron of Manuel II

gold piece. The silver *hyperpyron*, its *half*, its *eighth*, and some small copper coins of 12 to 16 millimetres diameter formed the currency for the last few decades of the Empire's existence. A rare denomination, first struck under Manuel II (1391-1423), was the *three-quarter hyperpyron*, but the types issued in the greatest quantities during this final period of the Byzantine Coinage were the *half hyperpyra* of Manuel II and the *hyperpyra* of John VIII (1423-48).

DATES ON BYZANTINE COINS

PRECISE dates, according to regnal years or indictions, occur on many Byzantine coins from the sixth to the early part of the eighth century.

The regnal date was introduced as a regular feature of the reverse design, on the copper coins, by Justinian I during his twelfth regnal year (538/9). The gold and silver denominations, however, remained undated at this time. Reckoned from the day of accession (1st August in the case of Justinian) regnal years were normally expressed in Roman numerals of the following form:

I = year one.
II = year two.
III = year three.
IIII = year four.
Ч = year five.
Ϛ or ЧI = year six.
ϚI or ЧII = year seven
ϚII or ЧIII = year eight.
ϚIII or ЧIIII = year nine.
X = year ten, *etc.*, *etc.*

Thus "year 28" would appear as ANNO XXЧIII or XXϚII. Often the design of the reverse type necessitated a columnar arrangement of the numerals, *e.g.* X / X / Ϛ / II Occasionally the regnal date would be indicated using Greek letter-numerals (A, B, Γ, *etc*), but this system was more commonly employed when the dates were indictional. The indiction was a fifteen year cycle commencing 1st September and dates expressed in this way are most frequently encountered on coins of the Carthage mint, particularly gold. In the case of a long reign indictional dates are often quite confusing, as the fifteen year cycle, or parts of it, can recur two or three times. Thus, Heraclius came to power during the fourteenth indiction (September 610-11), was still on the throne in the next fourteenth indiction (September 625-26) and died during the third fourteenth indiction of his reign (September 640-41). In such cases, however, there are usually other factors which enable the correct indictional date to be ascertained.

From the early years of the eighth century dates disappear from the coinage. The X / X on the reverses of many of the later folles, up to the reign of Theophilus (829-42), is simply the result of mechanical copying of the large Constantine IV folles which were genuinely dated "year 30".

In order to assist the collector in the precise dating of his coins tables of regnal years and indictions are given in the catalogue under many of the sixth and seventh century reigns.

INSCRIPTIONS

THE inscriptions on Byzantine coins are full of interest and even the letters of which they are composed often present a quite extraordinary mixture of Greek and Latin elements.

In the early period legends are normally in Latin and follow the stock formulas of the late Roman period. Thus Anastasius I is proclaimed on his solidi as D(ominus) N(oster) ANASTASIVS P(er)P(etuus) AVG(ustus) "Our Lord Anastasius, Perpetual Emperor." The reverse of the same coin advertises "The Victory of the Emperors" — VICTORIA AVGGG — a singularly inappropriate sentiment now that the West had fallen and what was left of the Roman Empire was being ruled by one sovereign. An innovation by Tiberius II (578-82) was the replacement of the traditional VICTORIA AVGVSTORVM on the reverse of the tremissis by an inscription incorporating the emperor's name, in his case ЧICTOR TIЬЄRI AЧϛ "The Victory of the Emperor Tiberius".

The early silver coins also follow the Roman pattern, GLORIA ROMANORVM "The Glory of the Romans" — a legend originating in the fourth century — being the reverse inscription most frequently employed. In the latter part of the sixth century the mint of Carthage introduced FELIX RESPVBL(ica) "The Fortunate State" and LVX MVNDI "The Light of the World" but inscriptions such as these were exceptional.

Copper denominations rarely bore reverse legends as such in the early years of the Empire, though CONCORDI(a) did appear quite regularly on decanummia from Anastasius to Justinian. The acclamation VITA — "Life!" — occurs on Carthaginian coppers beneath the busts of Justin II and the Empress Sophia.

From the seventh century Greek, the language of most of the inhabitants of the Empire, begins to assert itself in the coin legends. The transitional period from Latin to Greek was long, and individual Latin letters tended to linger on in what were otherwise purely Greek inscriptions, *e.g.* the "F" the "L" and the "S" in ΘЄOFILOS and the "L" in MIXAHL. The Byzantine Emperor was no longer an "Augustus", but a "King" — ЬASILЄЧS — and a little later "King of the Romans" — ЬASILЄЧS ROMAION. The title "Despot" — ΔЄCПOTHC — was also used from the eighth century and largely replaces "Basileus" from the latter part of the eleventh century. The Christian Emperor is described as ЄVSЄЬHS, equivalent to the Latin PIVS, and as PISTOS "A Faithful Believer."

The coin legends of this Middle Byzantine period exhibit much greater variety than in the sixth century when, in reality, the inscriptions represented the final stage in the development, or rather decline, of Roman numismatic epigraphy. In the late period there is, once again, stagnation, but the fact remains that Byzantine coin legends, like the Empire itself, only fully developed once the yoke of the Roman Imperial heritage had been shaken off and the State recognized its true identity — a Greek Empire founded on the Christian Faith.

The following is a representative selection, in approximate chronological sequence, of some Byzantine coin legends from the seventh to the fourteenth century. The English translations should enable the collector to understand any inscription that he is likely to encounter.

ΘЄЧS ADIЧTA ROMANIS — May God help the Romans.
Є N T☧TO NIKA — By this sign may you conquer.
ANANЄOS — Renewal.
IhS CRISJOS REX REJNANJIVM — Jesus Christ, King of Kings.
D IЧSJINIANЧS SЄRЧ ChRISJI — The Lord Justinian, the Servant of Christ.
Ω N IЧSTINIANЧS MЧLTЧS AN′ — Our Lord Justinian, [may he live] for many years.
IhSЧS XRISTЧS ПICA — May Jesus Christ conquer.
CONSTANTINOS S LЄON O ПЄOS — Constantine and Leo the Younger.
LЄON VS S ЄϛϛON CONSTANTINOS O ПЄOS — Leo son and grandson, Constantine the Younger.

LЄON PAP′ CONSTANTINOS PATHR — Leo grandfather, Constantine father.
CVRIЄ ЬOHΘH TO SO ƉOVLO — May the Lord God help your servant.
LЄON S CONSTANTINЄ ЄC ΘЄЧ ЬASILIS — Leo and Constantine, by the grace of God, Kings.
LЄON S CONSTANTINЄ ЄC ΘЄЧ ЬASILIS ROMAION — Leo and Constantine, by the grace of God, Kings of the Romans.
ΘЄOFILOS S CONSTANTINOS ƉЧLЧ XRISTЧ S PISTЧ ЬASIL ROMAIO — Theophilus and Constantine, servants of Christ and faithful believers, Kings of the Romans.
ΘЄOFILOS ƉЧLOS XRISTЧ S PISTOS ЄN AVTO ЬASILЄЧ ROMAION — Theophilus, servant of Christ and faithful believer, sole King of the Romans.
ΘЄOFILOS ЄC ΘЄЧ PISTOS ЬASILЄЧS ROMAION — Theophilus, by the grace of God, faithful believer, King of the Romans.
ΘЄOFILЄ AVϚOVSTЄ SV NICAS — Theophilus Augustus may you conquer.
MIXAHL PISTOS MЄϚAS ЬASILЄЧS ROMAION — Michael, faithful believer, great King of the Romans.
ЬASILIOS ЄN ΘЄO ЬASILЄVS ROMЄON — Basil, by the grace of God, King of the Romans.
M̄P Θ̄V — Mother of God.
LЄON ЄИ X·Ѡ ЬASILЄЧS ROMѠN } Leo, by the grace of Christ,
LЄON ЄN CRISTO ЬASILЄЧS ROMЄON } King of the Romans.
ALЄXANdROS ЄN XѠ AЧTOCR′ PISTOS ЄЧSЄЬ′ ЬASIL′ ROM′ — Alexander, by the grace of Christ, Imperator, faithful believer, pious King of the Romans.
KЄ ЬOHΘЄI ROMANѠ ƉЄSPOTH — The Lord God, the Despot Romanus.
ΘЄOTOC′ Ь′HΘ′NICHF, ƉЄSP, — The Mother of God, the Despot Nicephorus.
ЄMMANOVHA — God is with us.
IhSЧS XRISTЧS ЬASILЄЧ ЬASILЄ — Jesus Christ, King of Kings.
IC̄ XC̄ — Jesus Christ.
IC̄ XC̄ NIKA — May Jesus Christ conquer.
ΘCЄ Ьϴ, TOIS ЬASILS′ — May the Virgin aid the Kings.
M̄ЄR Θ̄Ч ƉЄƉOIASM O ЄIS SЄ ЄLПIZѠN OЧC AПOT, X — Mother of God, full of glory, he who putteth his trust in Thee will never fail in his undertakings.
ПAPΘЄNЄ COI ПOAVAINЄ OC HAПIKЄ ПANTA KATOPΘOI — Whoso hath set his hope on Thee, Virgin all-glorious, prospereth in all his works.
ΘKЄ RΘ TAC RACIAICCIC — May the Virgin aid the Queens.
AЄCПOINA CѠZOIC ЄVCЄBH MONOMAXON — May Our Lady save the pious Monomachus (=Constantine IX Monomachus).
ΘKЄ ROHΘЄI TѠ CѠ ΔOVΛѠ — May the Mother of God help your servant.
O AГIOC ΔHMI AΛЄIIѠ ΔЄCП — The Saint Demetrius, the Despot Alexius.
KVPIЄ CѠCON TϬC BACIΛЄIC — May the Lord God help the Kings.
IѠ ΔЄCПOTIC O ПAΛЄOΛOГOC ΘV XAPITI BACIΛЄVC TѠN PѠMAIѠN — The Despot John, the Palaeologus, by the grace of God King of the Romans.

IMPERIAL BYZANTINE COINAGE

References: *D.O.* = *Catalogue of The Byzantine Coins in The Dumbarton Oaks Collection and in The Whittemore Collection*, edited by Alfred R. Bellinger and Philip Grierson, Washington, 1966-8.

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T. = Tolstoi, *Monnaies byzantines*, St. Petersburg, 1913-14.

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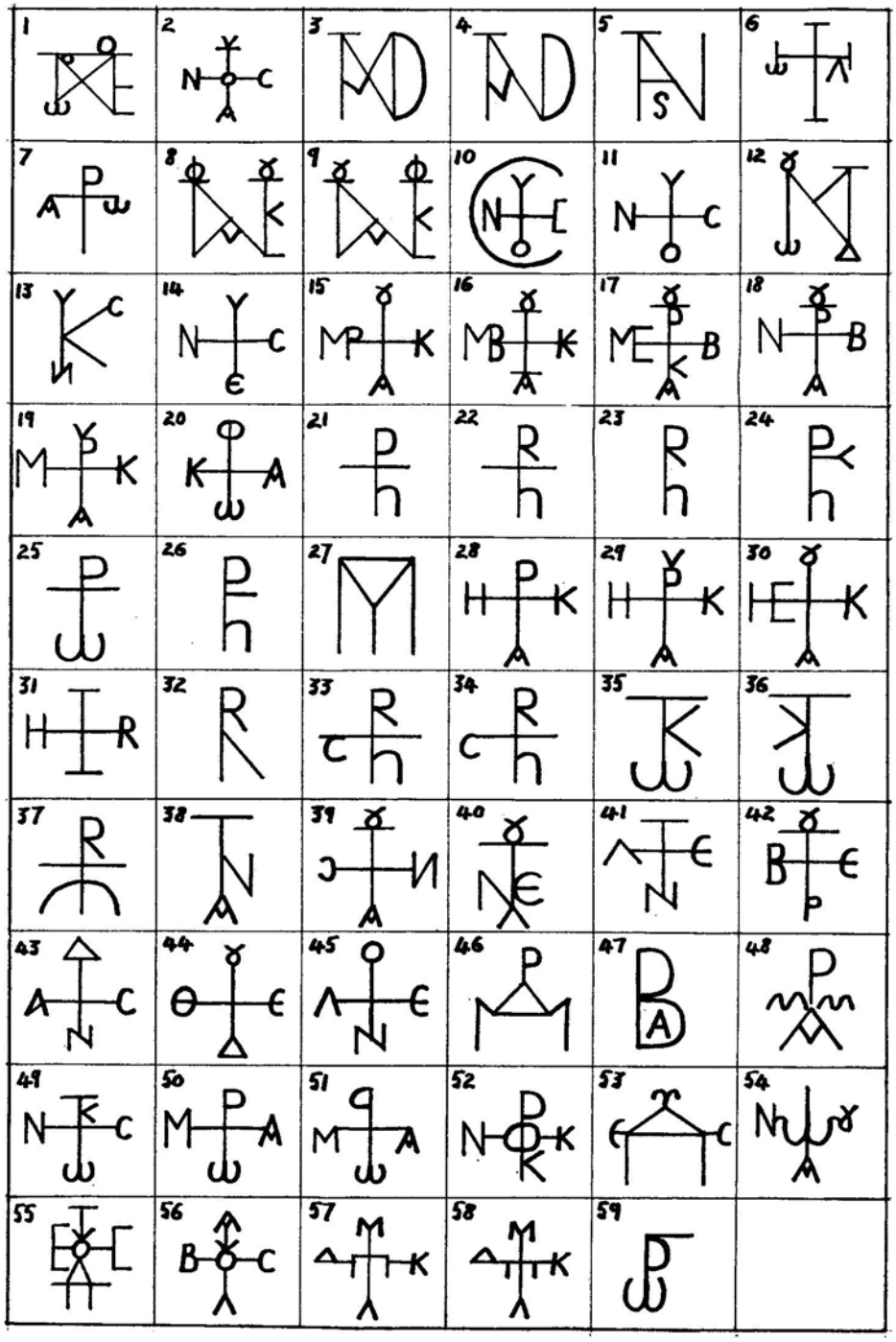
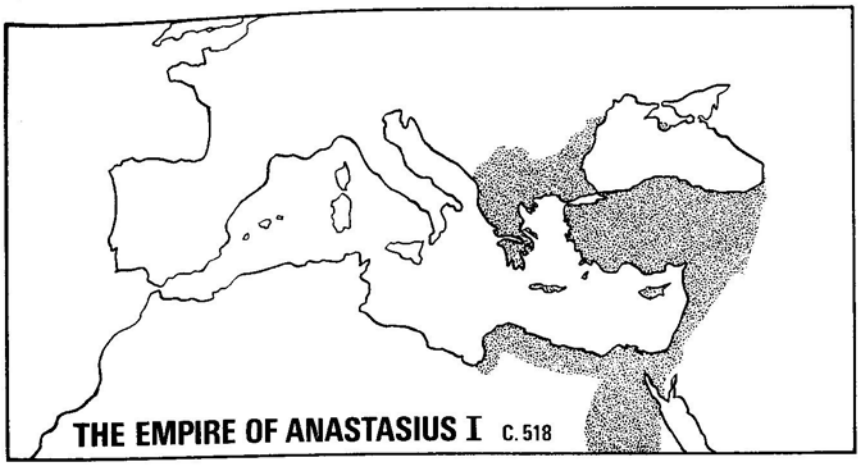
H. = Hendy, *Coinage and Money in the Byzantine Empire* 1081-1261, Washington, 1969.

G. = Goodacre, *Coinage of the Byzantine Empire*, London, 2nd edition, 1957.

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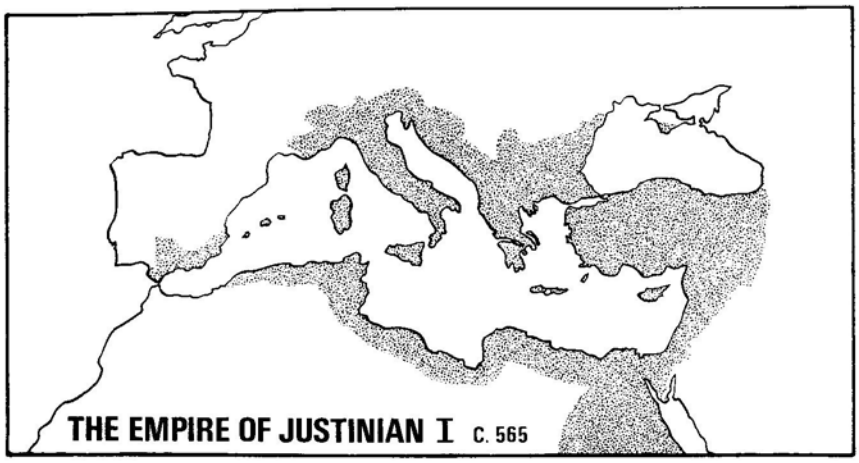
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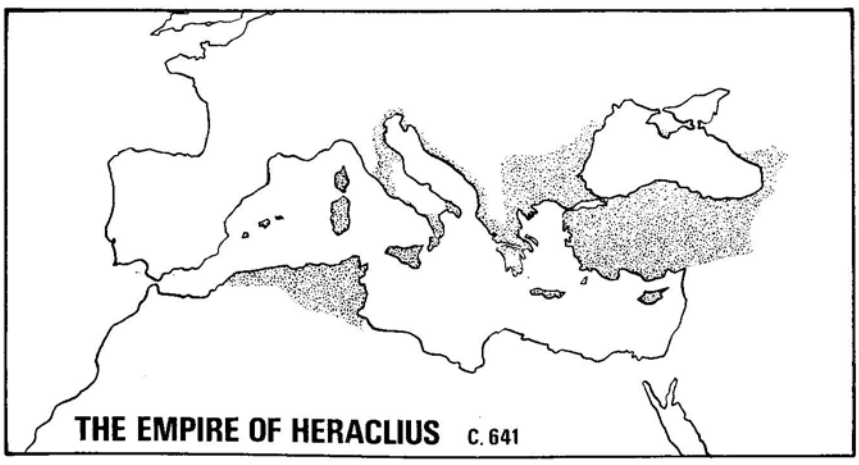
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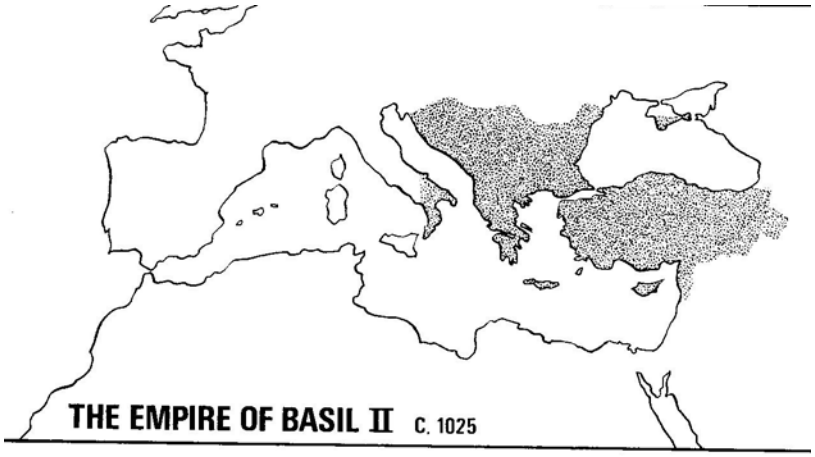

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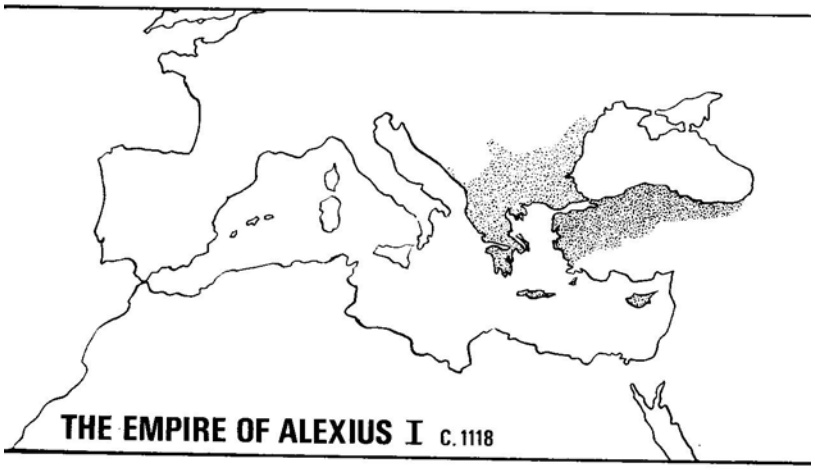

THE EMPIRE OF ALEXIUS I C. 1118

THE EMPIRE OF MICHAEL VIII C. 1282