3. Byzantine Coins

Byzantine coinage is a direct continuation from the coins of the Late Roman Empire, particularly the Eastern Roman Empire. Historians generally consider the Eastern Roman Empire became the Byzantine Empire after the fall of the Western Roman Empire in AD 476, although some historians mark the division at Constantine’s founding of Constantinople in AD 330 and others see the abolition of the consulship in Justinian’s Reign as the end of the Roman Empire and the start of the Byzantine. Numismatically, Byzantine coinage starts from the middle of the reign of Anastasius, the Emperor of the Eastern Roman Empire, when he introduced a new bronze coin, the follis, with a mark of the coin’s worth in AD 498. The Late Roman gold denominations, the solidus and smaller tremissis, continued to be issued. A few years later, in the reign of Justinian, the portraits also changed, the head of the emperor now turned face-on and remained so for the rest of Byzantine coinage.

As would be expected, the coinage also generally reflects the fortunes of the empire. During Justinian’s reign (AD 527-565), Italy, Africa and parts of Spain were reconquered from the barbarian tribes that had overwhelmed the Western Roman Empire. Under his successors, this territory was progressively lost. Most of Italy fell to the Lombards not long after Justinian’s death. A costly war between Persia during the reigns of Maurice Tiberius and Phocas destabilized the Sassanian dynasty, paving the way for the rise of the Arabs. During the reign of Heraclius, The Eastern Roman Empire lost Egypt and Syria to these newcomers. Constantinople itself was besieged by Arab forces twice and the Exarchy of Africa fell in AD 698. The Byzantine Empire was reduced to its European provinces south of the Danube, which were threatened by Avars and Bulgars, and only Anatolia (modern Turkey) in Asia. Attempts by Heraclius to reintroduce a silver denomination, the hexagram, failed, but Leo III introduced a thinner and lighter silver coin, the milaresion, which lasted for centuries.

Basil II (AD 976-1025) defeated the Bulgars (for which he was nicknamed “Boulgaroktonos”, the Bulgar-Slayer) and extended the Empire’s control over the Danubian lands. During his long reign, the gold solidus was modified to a thinner, flatter, gold coin, known as a nomisma or histamenon. The Empire appeared to be recovering, and was scoring victories in the East as well as in Italy. The battle of Manzikert, however, in AD 1071 was a disaster and the Byzantine forces were routed by the Turks of Alp Arslan. Byzantium progressively lost parts of Anatolia to the encroaching invaders. Under Alexius Comnenus, Byzantium affected a recovery by appealing to the West for aid. The Pope answered by calling for the First Crusade. While the Crusaders did retake much of the newly conquered land, they proved to be unreliable allies and in some ways were more of a menace to Constantinople than the Arab and Turkish states. Also during Alexius’ reign, the coinage was reformed into a series of “scyphate” (cup-like) coins – the gold hyperyron an electrum aspron trachy and a billon aspron trachy.

### Marks of Value

Early Byzantine bronze coins depict a large letter on the reverse that advertises their value in terms of nummi, a late Roman bronze coin of small value.

<table>
<thead>
<tr>
<th>Letter</th>
<th>Coin Type</th>
<th>Nummi</th>
</tr>
</thead>
<tbody>
<tr>
<td>M</td>
<td>Follis</td>
<td>40 nummi</td>
</tr>
<tr>
<td>K</td>
<td>Half Follis</td>
<td>20 nummi</td>
</tr>
<tr>
<td>I</td>
<td>Decanummium</td>
<td>10 nummi</td>
</tr>
<tr>
<td>Є</td>
<td>Pentanummium</td>
<td>5 nummi</td>
</tr>
</tbody>
</table>

Follis with large M  
Half Follis with large K  
Decanummium with large I  
Pentanummium with large Є
During the Fourth Crusade, the crusaders, led by Venice actually attacked and conquered Constantinople, splintering the Empire. Although Constantinople was eventually retaken, the Empire never recovered and slowly shrank to the area surrounding the capital. The coins of the latter members of the Palaeologi (the last dynasty to rule the Empire) are rare. Finally, in AD 1453 the Ottoman Turks, led by Sultan Mehmed II, took Constantinople. The last Byzantine Emperor, Constantine XI, died during the fighting.

- Anastasius I (491-518)
- Justin I (518-527)
- Justinian I the Great (527-565)
- Justin II (565-578)
- Tiberius Constantinus (578-582)
- Maurice (582-602)
- Phocas (602-610)
- Heraclius I (610-641)
- Constans II Pogonatus (641-668)
- Constantine IV (668-685)
- Justinian II Rhinotmetus (685-717)
- Leontius (695-698)
- Tiberius III Apsimar (698-705)
- Philippicus Bardanes (711-713)
- Anastasius II (713-715)
- Theodosius III (715-717)
- Leo III the Isaurian (717-741)
- Constantine V Copronymus (741-775)
- Artabasds (741-743)
- Leo IV the Khazar (775-780)
- Constantine VI (780-797)
- Irene (797-802)
- Nicephorus I (802-811)
- Stauracius (811)
- Michael I Rhangabé (811-813)
- Leo V the Armenian (813-820)
- Michael II the Amorian (820-829)
- Theophilus I (829-842)
- Theodora (842-855)
- Michael III the drunkard (842-867)
- Basil I the Macedonian (867-886)
- Leo VI the Wise (886-912)
- Alexander III (912-913)
- Constantine VII Porphyrogenetus (913-959)
- Romanus I Lecapenus (920-944)
- Romanus II (959-963)
- Nicephorus II Phocas (963-969)
- John I Tzimisces (969-976)
- Basil II Bulgar-Slayer (976-1025)
- Constantine VIII (1025-1028)
- Romanus III Argyropolus (1028-1034)
- Zoe I (1028-1050)
- Michael IV the Paphlagonian (1034-1041)
- Michael V Calaphates (1041-1042)
- Theodora (1042)
- Constantine IX Monomachus (1042-1055)
- Theodora (1055-1056)
- Michael VI Stratelates (1056-1057)
- Isaac I Comnenus (1057-1059)
- Constantine X Ducas (1059-1067)
- Michael VII Parapinakes (1067-1078)
- Romanus IV Diogenes (1068-1071)
- Nicephorus Melissenus (1078-1081)
- Alexius I Comnenus (1081-1118)
- John II Comnenus (1118-1143)
- Manuel I Komnenos (1143-1180)
- Alexius II Komnenus (1180-1183)
- Andronicus I Komnenus (1183-1185)
- Isaac II Angelus (1185-1195, 1203-1204)
- Alexius III Angelus (1195-1204)
- Alexius IV Angelus (1203-1204)
- Alexius V Ducas Murzuphulus (1204)
- Theodore I Lascaris (1205-1222)
- John III Vatatzes (1222-1254)
- Theodore II Lascaris (1254-1258)
- John IV Lascaris (1258-1261)
- Michael VIII Palaeologus (1259-1282)
- Andronicus II Palaeologus (1282-1328)
- Andronicus III Palaeologus (1328-1341)
- John V Palaeologus (1341-1391)
- John VI Cantacuzenus (1347-1354)
- Andronicus IV Palaeologus (1376-1379)
- John VII Palaeologus (1390, 1399-1402)
- Manuel II Palaeologus (1391-1425)
- John VIII Palaeologus (1425-1448)
- Constantine XI Palaeologus (1448-1453)