

The PLANCHET



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An Aureus of
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Unique Serbian
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Edmonton Numismatic Society

December 2023

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The **PLANCHET**[®]

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Christmas Message

Marc Bink

December, 2023



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Then there are people like me, ancient and medieval coin collectors who study history and know the history and the story behind it all. We can put a very formal and rational spin on the whole event, along with proper timelines and mapped locations. So it's easy to lose sight of what Christmas is actually all about.

We shouldn't lose sight of the original meaning of Christmas. It is a time of rejoicing, giving and charity, and it is a time to reflect and be thankful. It is a time to look towards the future, and celebrate the recent past.

All throughout the year, quite a few of us spend a great deal of money chasing after the objects of our desire – shiny pieces of metal that are old or for whatever reason unique. There's hardly an opportunity to "pay it forward" or give something back when you are alone with your collection, kind of like old Scrooge sitting there tabulating his shillings while his employees suffer. But we can change this.

On behalf of the ENS executive, and from my family to yours; I'd like to wish you all a very **Merry Christmas, and all the best for a prosperous New Year!**



It's Holiday Season! The time for rushing around, sorting through Christmas lists, office parties, or piling into packed shopping malls looking for last minute bargains for that special or not-so-special someone. It's the time of the year for arguing with the post office, pleading with recalcitrant clerks, or maxing out your credit card for "stuff" that you're not sure anyone needs. There are family parties to go to, relatives to put up with, and someone's bad cooking to tolerate. It's a time to mind your Ps and Qs – as far as office politics or family politics goes. Time to watch out how much one imbibes in the eggnog; and then whether it's worth driving and losing one's license. There are gag gifts, re-gifts, and things you don't even know what to do with, where you are left to wonder just what someone was thinking when they gave you "this", whatever "this" is. There's competing with the neighbors for the most ostentatious holiday display – inflatable Santas and reindeer that all look like they're doing unspeakable things to each other as they spring a leak or the electric fans start to short out and fail. Yes, it seems that the modern Holiday Season is all of that and then some, it can be quite overwhelming at times.

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@ the Next Meeting
Edmonton Numismatic Society

Wednesday, January 3, 2024
Queen Mary Park Community Hall
10844 – 117 Street NW, Edmonton

Meeting Starts at 7:00 pm

(Doors open at 6:30 p.m.)

- Refreshments – coffee, tea, water, pop and cookies
- Introduction of new members and guests
- ENS Society matters
- Mini Auction
- Show and Tell – bring your numismatic treasures
- Presentation
- Raffle Draws

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Coming Events

2024

EDMONTON NUMISMATIC SOCIETY

January 3: ENS Meeting at Queen Mary Park Community Hall; 7:00 pm start

January 5: Deadline for edited article submissions for 2024 *Planchet* Issue 1

January 26: Issue 1 of the 2024 *Planchet*

March 9 & 10, 2024: ENS Spring Show at Central Lions Centre

CLUB PRESENTATIONS:

The ENS encourages members to prepare and schedule presentations on any numismatic topics of your choosing for upcoming Fall or Winter meetings. Please use the Club [contact portal](#) on the ENS Website for further information.

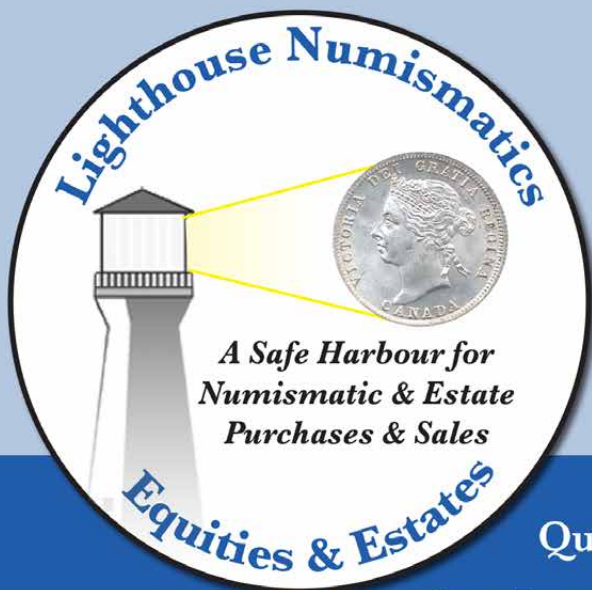
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by **Mitch Goudreau** ENS Secretary

November 1, ENS General Meeting Minutes

Tom Woznow the ENS Vice-President welcomed the 47 people in attendance to open the meeting at 1901 hrs.

Karen and Eric are new to the ENS and came to learn more about coins. They manage a mobile home community, and they inherited a collection from one of their tenants that includes mint sets and foreign coins.

No request for changes to the October 4, 2023 General Meeting minutes was brought up, so Terence Cheesman made a motion to accept the minutes as presented, seconded by Bernie Fuchs. The motion carried unanimously.

Tom gave a brief report on the Executive Meeting that was held on October 18, 2023. Topics discussed included the Coin Show results, the ENS Logo submissions, planning for the December year-end (Christmas) meeting, our charity auction, and the Go-For-Gold program.

A letter from Paul Johnson, the RCNA Executive Secretary was read by Tom. It was to thank the ENS for the donation of \$250 to the Canadian Association For Numismatic Education (CAFNE) during the RCNA convention in

Halifax. The letter went on to describe how it funds educational numismatic projects in Canada.

Old Business

Consignors who submitted items for the silent auction at the coin show, can pick up their unsold lots from Howard and see Henry to receive payment for their sold lots.

The Executive and Directors reviewed the ENS Logo submissions during the Oct 18th executive meeting. It was deemed that no submission truly captured what the ENS represents so we are keeping our current one for now.

New Business

Presentations

We are always looking for guest speakers to do talks at our monthly meetings. The possibilities are endless and can be anything numismatically related. Upcoming presentations:

- Terence Cheesman: Boscoreale Aurei (Roman gold coins buried by the Mount Vesuvius eruption in 79 AD, found at Villa della Pisanella in Boscoreale near Pompeii).
- Marc Bink: Confederate Bank Notes
- Allyson Billey: TBD

The Planchet

We are encouraging members to submit articles in our award-winning publication.

2024 Election Committee

An Election Committee has been formed consisting of Tom Woznow and Terence Cheesman. They will be encouraging members to submit their names in the upcoming elections for the ENS Executive and Director positions.

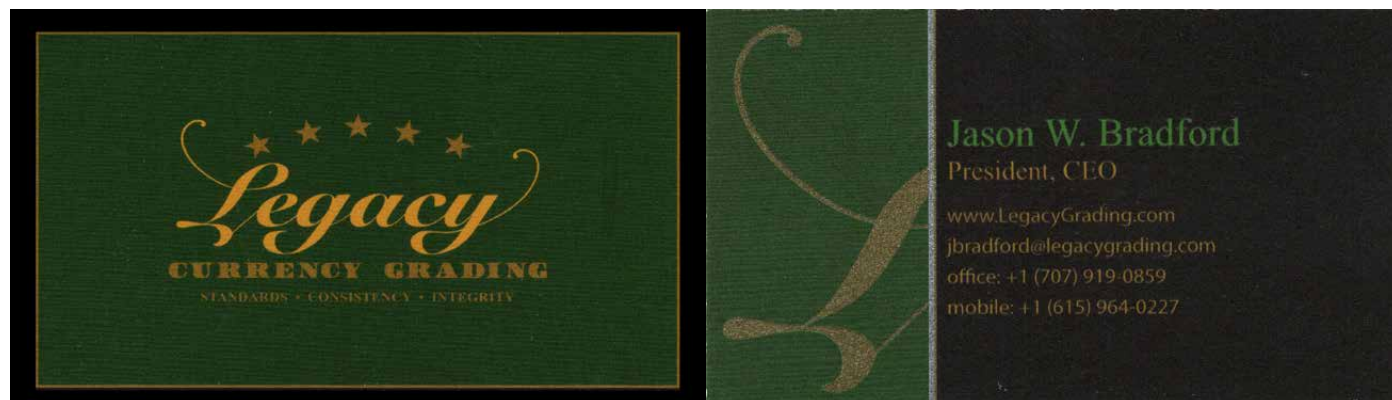
Go For the Gold Program

The volunteer recognition Silver Maple Leaf awards and draws for the "Go-For-Gold" program's 2 gold coins will take place during the Dec 6, 2023 meeting. The awards are presented to ENS members in good standing which also requires membership dues to be paid up. Some members who otherwise qualify but haven't paid their dues for 2023 have now been notified by email.

December 6 Social Event

The ENS will be providing pizza and non-alcoholic beverages for the evening.

Members are encouraged to bring a small appetizer, dessert, etc to share with others.



The image shows a dark green background with a gold-colored logo for Legacy Currency Grading. The logo features the word "Legacy" in a large, elegant script font, with "CURRENCY GRADING" in a smaller, bold, sans-serif font below it. Underneath, the words "STANDARDS • CONSISTENCY • INTEGRITY" are written in a very small font. To the right of the logo, there is a vertical gold-colored line. To the right of the line, the name "Jason W. Bradford" is written in a gold-colored serif font, followed by "President, CEO" in a smaller, gold-colored sans-serif font. Below this, the website "www.LegacyGrading.com", email "jbradford@legacygrading.com", office phone "+1 (707) 919-0859", and mobile phone "+1 (615) 964-0227" are listed in a gold-colored sans-serif font.

November 1 Meeting Minutes Continued...

A charity auction will be held so members are requested to donate items for the auction. All proceeds raised at the auction will go to the charity selected by the ENS members in attendance.

March 2024 Coin Show

Our March 2024 Coin Show is 75% booked and we already have many deposits from dealers. ENS members wanting tables are encouraged to make arrangements to secure their tables by submitting their applications and deposits. Tables will not be held without this being done.

Non-Numismatic Show and Tell

To learn more about our members it was decided that the Show and Tell at the November general meeting will be non-numismatic related. This is to see what other hobbies our members enjoy. This initiative was suggested by Tom Woznow as it was previously tried out at the Calgary Numismatic Society and was very successful.

Darcy Knoll brought a framed piece of barbed wire that was part of the fence dividing North and South Korea. The Korean War took place between 1950 – 1953 and this piece was removed from the DMZ on the 50th Anniversary of the start of the war by the City of Paju. It is dated June 25, 2000 and 150,625 sets were created. This is a gift that officials in the Republic of Korea present to American soldiers on duty in Korea.

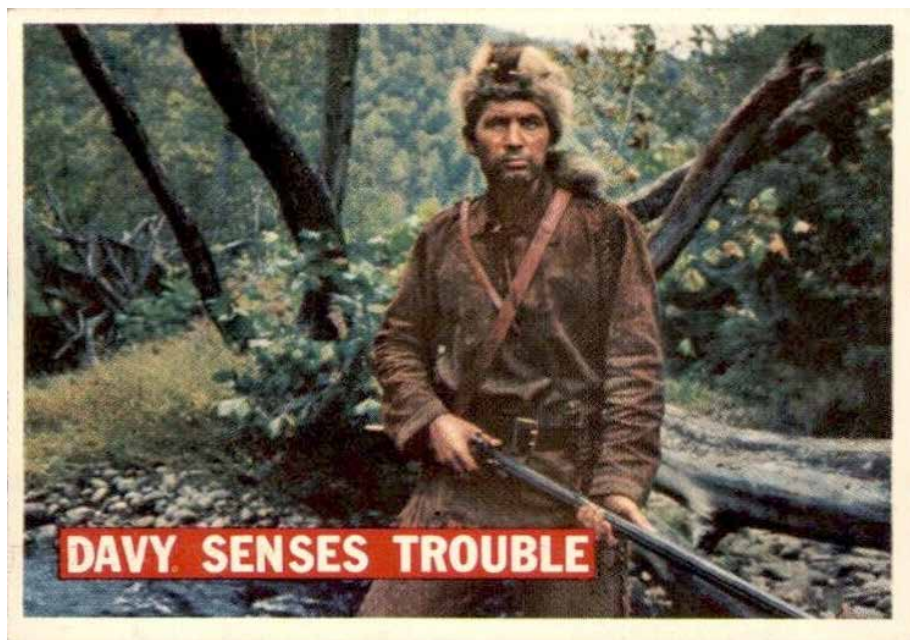
Howard Gilbey said that before collecting coins he was into bubble gum and sports cards. In 1953 as a boy growing up in the Cartierville neighbourhood of Montreal he used to walk along the train tracks

looking for bottles to turn in for money. Howard would then purchase packs of cards which included a piece of bubble gum. He unfortunately lost most of his collection while he was at university due to a water pipe bursting. Howard was also into collecting cowboy comics and Davy Crockett cards. Today he brought some old sports cards and Davy Crockett cards. One of the cards is of "Boom Boom" Geoffrion of the Montreal Canadiens. Howard attended the hockey game in Montreal when "Boom Boom" scored his 50th goal of the season in his 50th game, which was only the second time it happened in the NHL.

Marc Bink brought in a case with several pocket watches. He admitted that he overpaid for his first watch but that it forced him to learn how to repair watches and to buy the book before the watch! Examples of watches he

brought were one from 1743, some railroad watches plus a U Boat watch that is possibly one of only two known remaining, from the 1000 that were manufactured. Most of them are of course at the bottom of the Atlantic Ocean. Marc plans to establish a YouTube channel on repairing watches when he retires.

Jules Rach collects aviation history. In 1920 a group of pilots who were WWI veterans decided to fly across Canada. They departed Halifax and planned to arrive in Vancouver 2 days later. This adventure ended up taking 10 days before they landed at the racetrack in Vancouver! In 1970 the Royal Canadian Flying Club repeated the trip. The item Jules brought in tonight is a trophy given to participants in 1970 by Royal Trust. Encased in it is a 1920 large cent and a 1970 50 cent coin. Jules found this piece of history in a thrift shop!



Davy Crockett Bubble Gum Card

(Photo by Howard Gilbey)

November 1 Meeting Minutes Continued...

Ray Neiman brought in a memento of the famous 1939 Royal Visit to Canada. King George VI and Queen Elizabeth (Elizabeth II's mother) were the first reigning British monarchs to ever visit our country. Many souvenirs were created for this momentous event including the piece brought in by Ray. It is a very large chocolate commemorative medal that was made in England and is still in Mint State condition.

Seymour Neumann started collecting Matchbox Series vehicles from England in 1958. While most models are of British-made vehicles some are also of American models. Seymour brought in 2 of these American cars that he is quite proud of. In 1961 he started collecting plastic picture wheels of cars and has the complete set of 200. In 1962 he expanded his collection to include the aircraft set of plastic picture wheels and he has also completed that set of 200 aircraft. He had several of these plastic picture wheels on hand to show everyone tonight.

Dan Gosling brought in art that can be hung on walls, He started with a poster acquired from the U.S. Federal Bureau of Engraving depicting American currency, followed by a frame with some Irish banknotes. Dan then showed a wall hanging with portraits of the English Monarchs, plus framed posters of the Torex Coin Show and of a Nickle Arts Museum Exhibition. We had a laugh with a tastefully censored nude Marilyn Monroe picture with a personalized joke message to Dan. He also showed an American Numismatic

Association Presidential Award with a large medal that he received that looked great in the presentation frame. To finish Dan brought a picture frame he received while President of the RCNA from Ian Bennett the Mintmaster of the RCM that had a reproduction 1911 Canadian dollar along with a large picture of the actual coin.

Marv Berger also collects postcards. He is of Scandinavian descent and brought old cards depicting the Swedish and Norwegian Royal Families. He also had money postcards from those 2 countries dating back to the early 20th century with pictures of coins embossed in colour. Other postcards that Marv brought depicted Canadian Banks as well as the operations of the Royal Mint in the UK.

Bill DeMongtigny is a collector of all things Napoleon I. He had a special treat for us tonight as he brought in a document that was signed by Napoleon himself. The paper with the Imperial Eagle watermark was created on 23 May 1811 and refers to Napoleon and his wife Marie Louise being invited to a troop review in Strasbourg. Napoleon signed his approval on the document while in Caen on 25 May 1811.

Break

Tom thanked everyone for bringing in their treasures and called for a 10 minute break before resuming the meeting at 2017 hrs.

Mini Auction

The monthly auction of 20 lots was conducted with all lots sold.

We had to deal with the noise of the alarm ringing for several minutes after a door alarm was accidentally triggered.

Presentation

The presentation scheduled this evening is "Gold Sovereign Coins" by Tom Woznow. We are unfortunately running out of time so Tom gave us a 5 minute teaser about sovereigns and will present the talk at a later date.

Adjournment

The meeting concluded at 0900 hrs after the door prizes were drawn. 🚪



Dan Gosling is at the Door

(Photo by Terence Cheesman)

December 6, ENS General Meeting Minutes

About 40 club members came out for an evening of pizza and potluck goodies.

An auction was held with donated items. Proceeds from the auction went to charity. The Edmonton Numismatic Society matched the funds donated.



December 2023 Club Meeting

(Photo by Henry Nagtegaal)



Potluck Snacks


(Photo by Henry Nagtegaal)

Silver Maple Leaf coins were presented to volunteers who contributed their time to the club during the year.

Nagtegaal won a gold coin in the General Volunteer category, and Howard Gilbey won a gold coin in *The Planchet* category.

A draw was held for two gold coins as part of the Go For The Gold Volunteer Program. Henry

Door prizes were drawn and the meeting was adjourned. ☒



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Seleukos and the Ekbatana Connection

by **Wayne Hansen**

Alexander the Great's imperial tetradrachm coinage became *de-rigueur* in Macedon and all of Alex's Eastern Empire, even after his death in 323 BC. As I've discussed in previous articles, many of his immediate successors continued to strike Alexander's Herakles/Zeus coins, still in Alexander's name, while they acted as regional satraps. But when these rulers began to declare themselves 'King' of their individual territories around 305 BC, they usually substituted their own name on his coins, except for Antigonos I Monophthalmos who never produced a named coinage. Ptolemy I minted the usual Alexander-type issues before switching to his remarkable Alexander elephant-head series, followed by his own successful self-portrait coins in 305. Lysimachos briefly placed his name on his Alexander-type coins around 300 BC before launching his famous, and lengthy, series of Alexander-Portrait-with-Ammon-Horn staters and tetradrachms. Like Antigonos, our featured subject, Seleukos I, was cautious and mostly struck the accepted Alexander-type coin designs – except that he substituted his own name for Alexander's on most reverses when he anointed himself King. He did issue a few, very rare tetradrachms to celebrate his deified horse and the helmeted hero of the Battle of Ipsos, just to highlight his consistency. He likely continued this pattern since he controlled a lot of remote, former Persian territory with many new mints far from the Mediterranean and since he probably wanted to maintain an easy stability. Notably, all of his Seleukid successors went wild producing their own self-aggrandizing portrait types after he died in 281. This article is about one of Seleukos I's self-named, Alexander-type tetradrachms struck in Ekbatana, one of his newish mints in the Persian hinterland. Ekbatana is now known to party-goers as Hamadan, near Tehran.



Head of Herakles in Lion Headdress

Obverse of Seleukos I Alexandrine Tetradrachm (295–281 BC)

Ekbatana – Come for the Night Life. Stay for the Coins.

Seleukos I Nikator

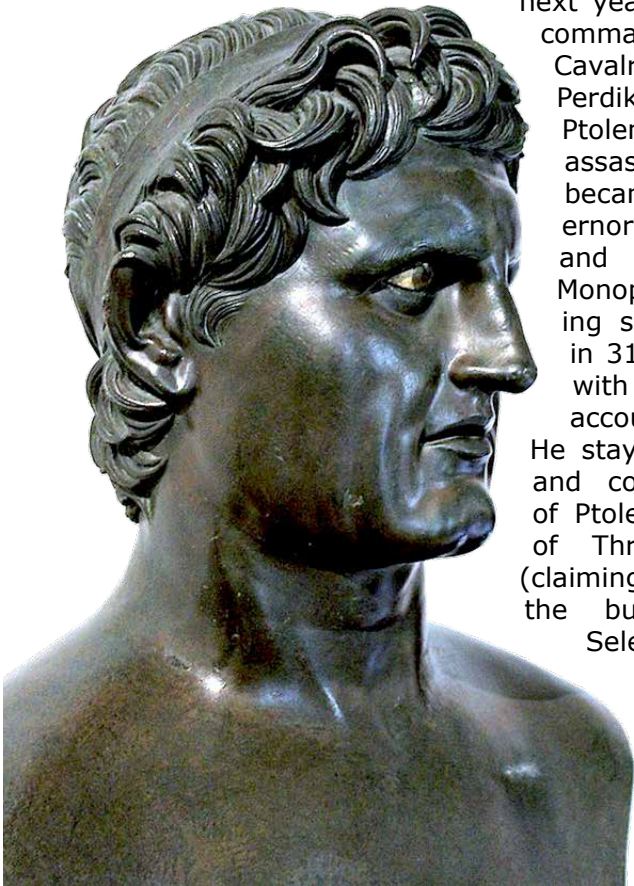
Seleukos lived a long life and founded a flourishing, dynastic Empire before being assassinated while on active campaign in 281 BC. He was one of the greatest military commanders and visionaries of the Macedonian era – winning more battles and founding more strategic cities, over a wider territory, than any other of Alexander the Great's successors. Indeed, his successes as a commander allowed him to get closer than anyone to rebuilding Alexander's Empire before the emergence of Rome. He was cunning, innovative and a visionary, backed by his privileged, noble family position, his physical stamina and personal bravery on the battlefield. He led from the front, whether on foot, on a horse, on an elephant or on a ship, and he rarely lost a battle.

At the same time, the Seleukid-Macedonian Dynasty's extended control of Middle Eastern lands also, to some extent, influenced the future social, cultural, economic and political development of those areas.

Seleukos I Nikator was the son of Antiochos, one of Philip II's generals. Like many sons of the Macedonian elite, he was an officer during the conquest of the Persian Empire – in 326, he commanded the infantry against King Poros at the Hydaspes River in India. In 324, he married Apama, a daughter of the ruler of Baktria, when Alexander the Great organized a mass wedding in Susa to integrate into local culture (and Seleukos didn't repudiate her, like some others, when Alexander died the next year). He was then given command of the Companion Cavalry in 323 and assisted in Perdikkas's campaign against Ptolemy, but then he helped assassinate Perdikkas. He became the Satrapal governor of Babylon in 322 and assisted Antigonos Monophthalmos in defeating supporters of Perdikkas in 317; but then he fell out with Antigonos over satrapy accounts and fled to Egypt. He stayed there until 312 BC and coordinated an alliance of Ptolemy, Lysimachos (ruler of Thrace) and Kassander (claiming Macedon) against the bullying of Antigonos. Seleukos was Ptolemy's general for the defeat of Demetrios at the Battle of Gaza. Also in 312, he reconquered Babylon

– the start of the Seleukid Era. Antigonos made peace with everyone but Seleukos in 311.

Seleukos consolidated his gains and declared himself King in 305 BC, then expanded his Kingdom east to India – halted by the Mauryans where he traded some territory for 500 war elephants. He halted this eastern campaign in 303 and rejoined the alliance against Antigonos and Demetrios (except Ptolemy) – using his elephants to defeat them at the Battle of Ipsos in 301 BC. The victors divided Antigonos's realm between them, allowing Seleukos to expand through Syria. Ptolemy had occupied southern Syria which caused a series of Syrian wars between the two. For security, Seleukos married Demetrios's daughter, but then his first son by Apama, Antiochos, fell in love with her in 294 and they married. Antiochos became co-regent and commander of the upper satrapies. In 285, Seleukos took Demetrios prisoner to foil an attack, then intervened in internal disruptions at Lysimachos's court a few years later. In February 301, he met Lysimachos in battle at Korupedion, where Lysimachos was killed. This lay open more of Alexander's realm but, as he crossed over to Macedon later that year, he was assassinated by Ptolemy Keraunos – a son of Ptolemy who had been passed over for the throne – who then briefly seized the throne of Macedon. Antiochos I succeeded his father and was also a very successful ruler. The Seleukid Empire finally succumbed in 69 BC.



Bronze Bust of Seleukos I – Roman Copy 1st Century AD

(Villa dei Papiri, Herculaneum – Naples Archeological Museum)

Ekbatana

Ekbatana is the current Hamadan, located 250 km SW of Tehran. It had a long history as an important fortified city, used from the 7th to the 4th century BC, first by the Medes and then the Persians as their summer capital and treasury. It was located on a fertile plain and was famed for horses and wheat, plus it controlled a major E-W route called the High Road. The winter capital to the south, at Susa, was the terminus of the Royal Road heading to Sardis in Asia Minor (see map). Ekbatana's royal complex included a palace, treasury and military quarters – built on a hill and circled by seven rings of mostly mud-brick walls, each one progressively higher.

According to Polybius, the palace had a circumference of 1.4 km. Its roof and imported cedar and cypress work was covered by silver tiles. Persia expanded into Asia Minor and Thrace in 546 BC, but it was unsuccessful trying to conquer Greece in 490–480 BC. Alex the



Persian Royal Road

Great attacked Persia in 334 BC, pushing through to Egypt, Babylon, Persepolis, Ekbatana, Baktra and Hydaspes in India – fully defeating that Empire before returning to Babylon in 323 BC (route map below). He visited Ekbatana twice – the first time in the spring of 330 when he pursued Darius to Ekbatana after his conquest of Persepolis (he stored his Persepolis booty there and stripped some of Ekbatana's gold and silver decorations). His closest friend, Hephaestion, died there during his return visit in 324. Following

Alex's death in 323, his successors appointed new satraps of Media until Seleukos I obtained Ekbatana and the region in 322. He, too, raided the gold and silver (a pattern continued by his son Antiochos I) but he also apparently did a fair bit to restore the city's luster and importance – we know he established a mint where my coin was struck, perhaps even using looted palace silver! After the lengthy Seleukid era, the city fell to the Parthian ruler, Mithridates I, in 147 BC and it remained Parthian until 226 AD.

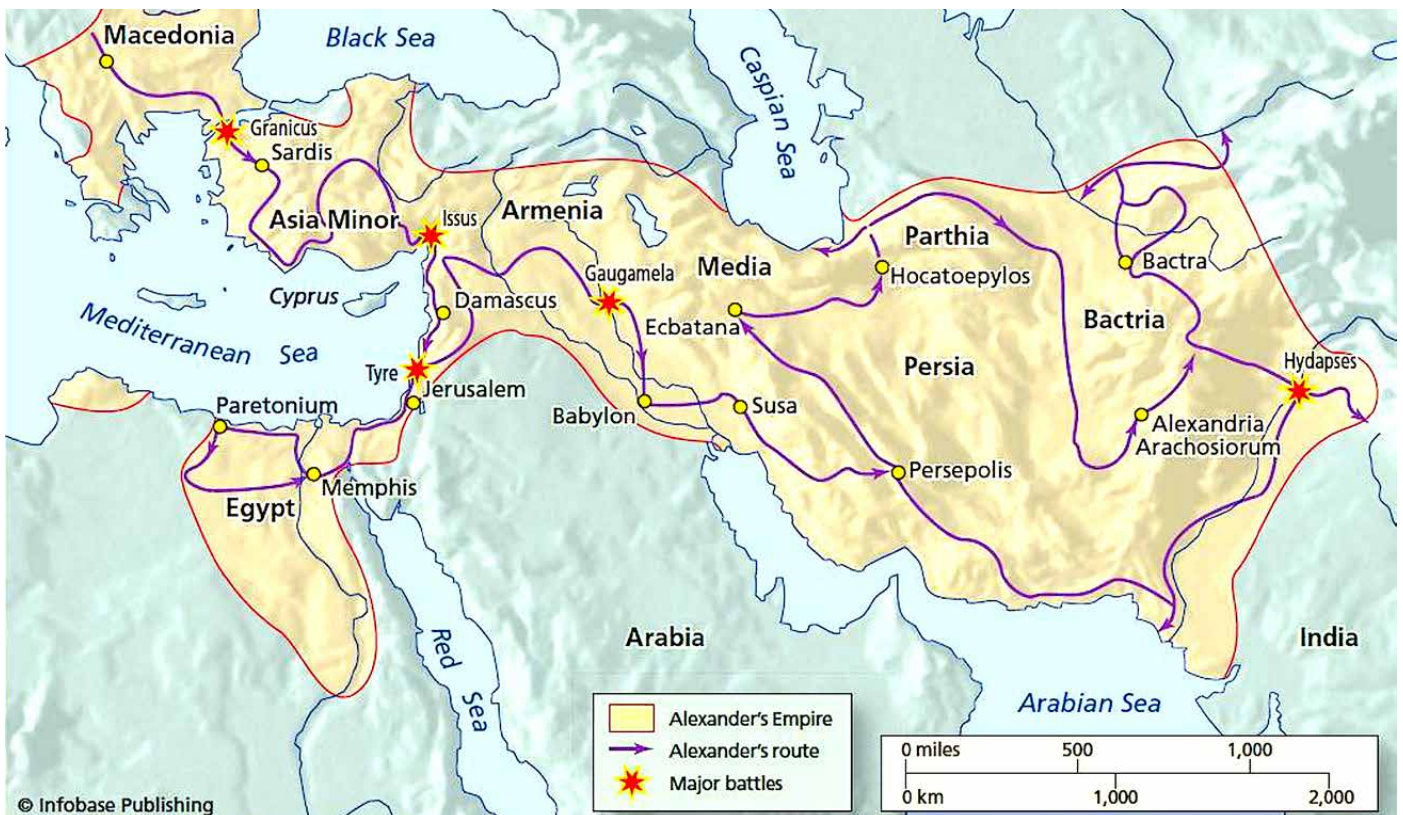


Figure 1 – Seleukos’s Empire Before and After 301 BC

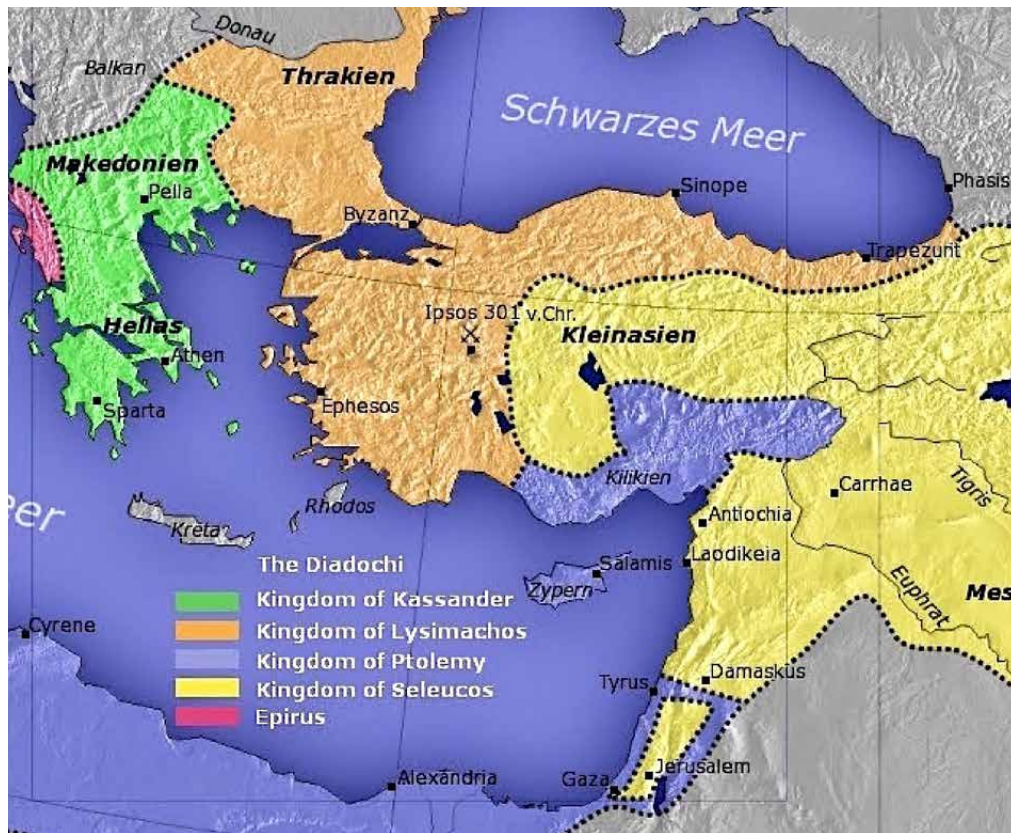
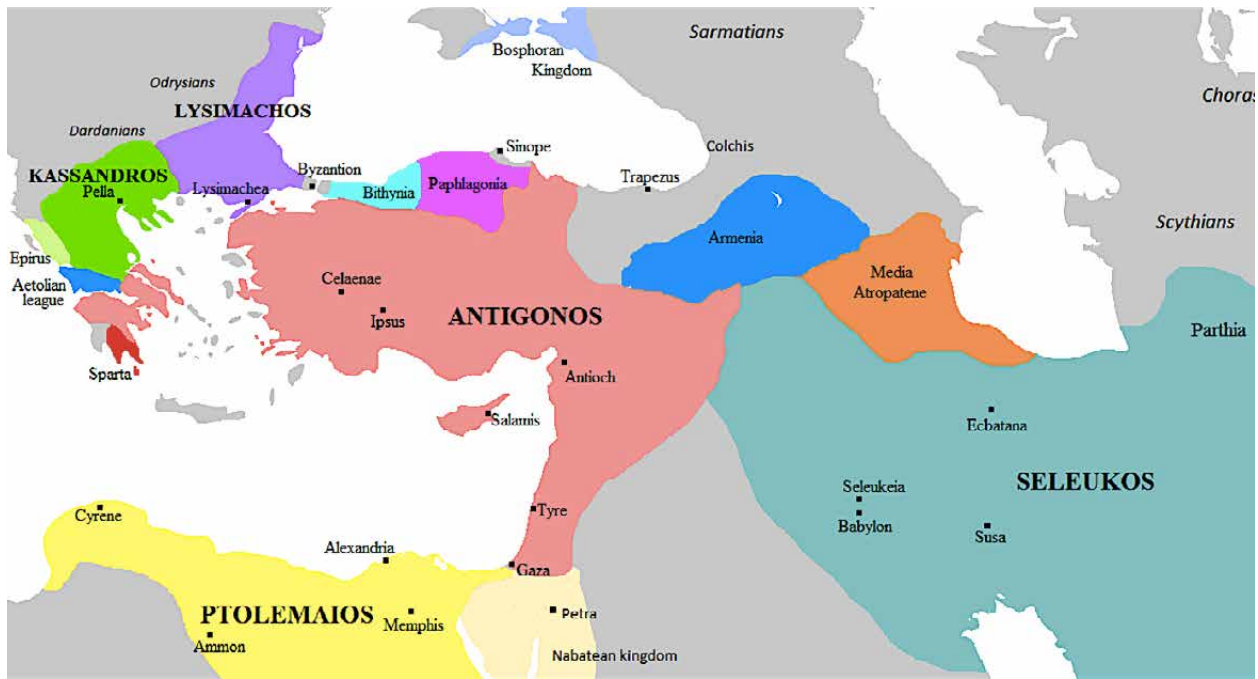


Figure 1 – I’ve shown these maps in previous articles about Alexander’s successors. The top map illustrates how Alexander’s Empire was apportioned after he died in 323 BC, though technically at first it was controlled centrally by Alexander IV/Perdikkas and Philip III who allotted ‘satrapal’ type fiefdoms until the assignees declared their separate kingdoms circa 305. There was considerable infighting among the successors, leading to the demise of Antigonos at the Battle of Ipsos in 301 BC and the reapportioning of

his lands as seen in the bottom map. King Seleukos was then powerful enough to take more territory in central Asia Minor and the Levant – opening the way for him to create more cities and more mints. Lysimachos and Seleukos were childhood friends in Macedon, but Seleukos killed Lysimachos at the Battle of Korupedion in 281, ready to take over Lysimachos’s lands and control most of Alexander’s former Empire, but he was assassinated later the same year by Ptolemy Keraunos.

Seleukos-Named Alexander Issues

From when he became ruler in 312 until his death in 281 BC, several mints in Seleukos's eastern territories produced Alexander-type coins with Seleukos's name (some of the same mints also

struck regular Alexander coins at the same time). Notice that all examples below show the usual, outward-facing Seleukos name, including one from Ekbatana, and that almost half show Zeus

holding Nike in his hand instead of the usual Eagle. He also issued various gold coins and a few rare tetradrachms as discussed following. (Photos courtesy Classical Numismatic Group)

Figure 2 – Lifetime Seleukos-Named Alexander Tetradrachms



Uncertain (312–290)

Karrhai (310–290)

Seleukia in Pieria (300–281)



Seleukia on Tigris (300–296)

Seleukia on Tigris (300–281)

Susa (295–291)



Ekbatana (295–291)

Tarsos (294–281)

Sardes (282–281)

Figure 2A – Two different Seleukos tetradrachms minted at Ekbatana. Left: a normal Alexander coin issue with controls similar to mine but in Alexander's name (311–295/81) and Right: an extremely rare issue named for King Seleukos but showing Alexander mounted on his horse, Boukephalos (circa 295).



Figure 3 – Mint Locations of Seleukos-Named Alexander Issues

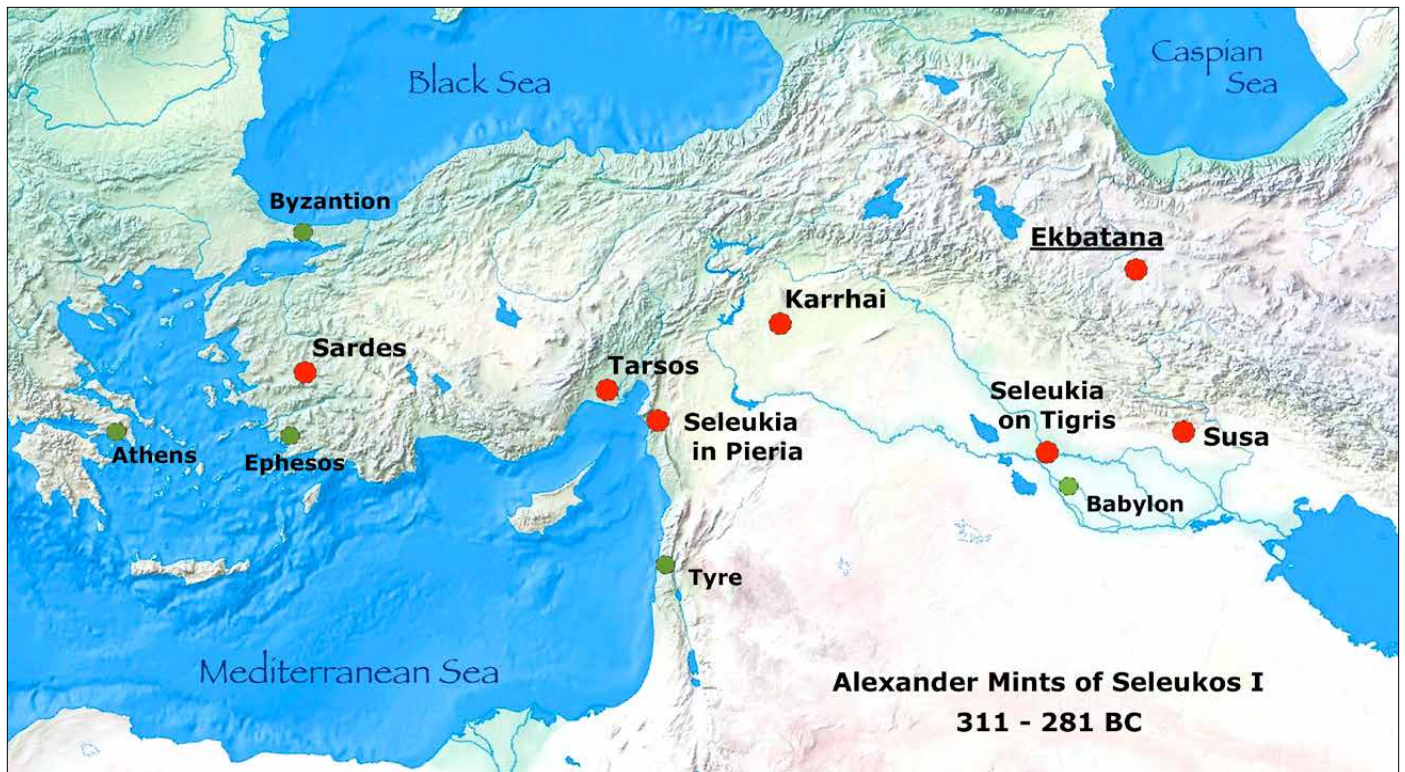


Figure 3 – The seven Seleukos mints in red (noted in Figure 2 and largely within the Tigris-Euphrates river basin) issued Alexander type coins in Seleukos’s name during his lifetime. A few had functioned within the previous Persian Empire striking bullion coins like darics (Sardes) and satrapal/civic staters (Tarsos), but Seleukos also added new mints in the East.

Seleukos Portrait Coins Were Posthumous

Very few definitive issues showed a portrait of Seleukos I himself and they were only minted after his death by later rulers (although one rare, non-definitive, helmeted issue from Susa is discussed later).

The first issue below was by his son Antiochos I, complete with a bull-horn deification. The second issue, including this captivating obverse die, was struck by Philetairos of Pergamon, a new supporter

who switched support from his rival, Lysimachos. Both are very rare – the Philetairos sold for US\$100,000. See enlargements of these amazing Hellenistic issues in Addendum 3.



Antiochos I – Sardes Mint (276–274)



Philetairos – Pergamon Mint (269–263)

My Featured Lifetime Ekbatana Tetradrachm

When I started collecting ancients in 1997, I bought several 'Seleukid' coins – mostly tetradrachms from some of the Kingdom's inheritor-rulers, but not yet for the guy who started it all – the Man His-self, Seleukos I. Seleukos's own coins were rather like the usual Alexander types, plus his posthumous portraits were artsy but wildly pricey at the same time. The Seleukid followers' coins were largely their own portraits. I got some but my fling with the followers soon ended as I narrowed my focus in 2000 – then I quietly sold all of their coins by 2002. So, Net 0.

Nonetheless, I still had an interest in acquiring coins issued by each of Alexander III's initial successors – those who first acted as governors of his vast territories. As 'satraps', they naturally continued Alexander's regular coinage until events allowed. As noted in the introduction, they gradually moved to their own coinages or coinages that specifically honored Alexander – especially after they declared themselves King

in 305. Ptolemy and Lysimachos went the furthest in this regard. As seen in Figures 2 and 4, however, Seleukos generally did not alter his coinage strategy. Except for a few rare lifetime issues discussed later, he started with regular Alexander tetradrachms then focused almost exclusively on the same types but changing to his own name and title on some issues right to the end, even though he had many mints at his command.

In early in 2003, I was lucky to win one of the rare and unusual Lysimachos tetradrachms that used Alexander III types and Lysimachos's name (from Kolophon – see Addendum 2). Then, late the same year, I saw an interesting, high relief Seleukos I tetradrachm in the CNG Coin Shop. It was different in many respects, including that it was an Alexander type with Seleukos's name on it. I was even more interested when I saw that it was from an uncommon, recently-initiated, eastern mint at Ekbatana in Syria (near Tehran). Seleukos's new Kingdom was vast and he

had to counter Persia's previous centralized mint focus. The coin was mint state, fully cleaned and, like the contemporary Kolophon coin, it was carved in an intriguingly unusual style. The obverse die was not only very high relief, but its Herakles had a delicate face and giant lion paws tied at the neck. The reverse featured an eastern Zeus style, along with Seleukos's anchor symbol and a cute horse forepart symbolizing the Ekbatana mint. As well, Seleukos's name is carved in small letters and is pointed inwards instead of outwards (reverted). I liked it even if the reverse was off center, plus there are very few of them around. I've seen a handful of others but at least one of them is not in the eastern style and Seleukos's name is not reverted (Figure 5). Mine was priced at US\$495, but I got it for US\$400 plus \$12 shipping since it probably hadn't sold right away. Not bad for an uncommon, mint state issue and an important ancient ruler. It's still my only Seleukid coin. Here is its original 2003 Coin Shop listing:



150152.

Sold For \$495

SELEUKID KINGS of SYRIA. Seleukos I. 312-280 BC. AR Tetradrachm (29mm, 17.07 gm). Ekbatana mint. Struck 295-280 BC. Head of Herakles right, wearing lion's skin headress / BASILEWS SELEUKOU across exergue and right field, Zeus seated left on throne, holding eagle and sceptre; anchor, monogram, and forepart of horse left, grazing, in left field; monogram beneath throne. SC 204.4a; Newell, ESM 492; cf. SNG Spaer 172 (monogram beneath throne). EF, reverse slightly off-center.

Figure 4 – Alexander-Type, Named Seleukos I Tetradrachm 295–280 BC



- Obverse:** Head of Herakles wearing lion skin headdress right.
- Reverse:** Zeus seated on throne right, holding eagle in right hand and scepter in left; ΣΕΛΕΥΚΟΥ (reverted) to right and ΒΑΣΙΛΕΥΣ under exergue line; anchor, horse forepart and monogram to left under Zeus's arm; second monogram below throne.
- Mint/Issue:** Ekbatana (near Tehran), Syria; 295–280 BC.
- Data:** 17.07g, 28.7 x 27.2 mm; 7h. (Attic standard).
- Reference:** Seleukid Coins 204.4a; Newell ESM 492; Houghton 1129.
- Acquired:** Classical Numismatic Group Coin Shop (October 2003 – Cdn \$550).
(Collection of the author and photo by the author)

Figure 4 – This coin is obviously as bright and as sharp as the day it was struck (likely using Persian silver confiscated from Ekbatana's palace compound). It also immediately conveys the impression that the relatively new, remote, low-production mint was having difficulty striking this very high relief, likely prestigious, issue. They knew beforehand that it was going to take more than one blow to fill the obverse image, so the workers would have carefully placed the planchet over the obverse die. But the die striker didn't quite center the reverse die for the first strike – the force of which shifted the die farther toward the open side of the planchet before the second blow. The workers gave up at that point and we are left as witnesses – the coin looks exactly as it did 2,300 years ago.

It is a novel mint state coin with an off-center reverse. Herakles sports a dramatically-scripted lion headdress with large paws and jaw, as well as a neat, flaming-hair effect above his rather small and finely-delineated face. The reverse reflects an eastern design origin, primarily in the elaborate throne and Zeus's elongated face and beard, partially hidden here (see following page for a view of the top). The combination of anchor and pony symbols not only sets the coin apart from other Alexander or Seleukid issues, but they add an additional dash of character and approachability to the die. Seleukos often used an anchor symbol on coins, possibly reflecting on his naval command under Ptolemy during the first war with Antigonos Monophthalmos.

Upper Reverse Design



Here is an almost identical reverse die for my issue showing the missing top of the coin. It also shows a more eastern styled Zeus head with a reverted Seleukos legend (ΣΕΛΥΚΟΥ).

An Alternate Reverse Style

Below is another set of dies for this scarce Ekbatana issue – same types but the monograms and general style are different. Herakles has more fully developed facial features and an altogether more natural and

pleasant portrait. Zeus's head is more western looking and the Seleukos legend has been given a normal orientation – facing outwards. This leads me to think that the obverse die of my coin was perhaps the celator's

slightly earlier attempt to create a special Herakles rendering. The lion headdress is much the same on both coins and, given the lighting, this one is obviously also high relief.

Figure 5 – Another Seleukos Ekbatana Tetradrachm



Figure 5 – For comparison, here is an alternate style of Seleukos's scarce Ekbatana tetradrachm issue. This Herakles portrait is more natural than mine, plus the reverse throne and Zeus's head are more western in appearance. The legend is not reverted.

Ekbatana vs Seleukia Pieria Tetradrachm Comparison

Fellow collector-numismatist, T Cheesman, bought a Seleukos I, Alexandrine tetradrachm in Fall 2021 (right) and I was interested in seeing how different it was from mine. Both are high relief and from the same production period, circa 295 BC. His western styled, 26 mm coin was issued by the Seleukia in Pieria mint on the

Mediterranean coast – where the Zeus holds a Nike instead of an eagle. I decided to photograph the coins together to show how his more 'normal' issue compares in dimension and style. It is apparent that the design and fit of the images on the Seleukia coin are more typical and the coin is more evenly struck. My 27.6 mm coin's off-center

reverse strike, reverse symbols and distinct eastern style set it apart. Its obverse image is unusual for its conciseness and the amount of open space in front of, and below, the Herakles portrait. This celator was aiming for a full portrait more than simply filling the flan. Again, note the small, reverted lettering on Ekbatana's reverse legend.

Figure 6 – Comparison to Western-Styled Tetradrachm



Left: Ekbatana. Right: Seleukia in Pieria. (Photos by the Author)

Other Seleukos Lifetime Named Tetradrachm Issues

Seleukos I issued gold coins (Alexander staters and Persian double darics) as well as a few extraordinary and unusual silver

tetradrachms. In addition to the Ekbatana coin in Figure 2A, here are three very rare issues tied to his military victories and the

animals he celebrated (to scale). This Susa head could be interpreted as a Seleukos portrait but it's not fully accepted.

Susa – 300 BC

(27 mm/17.15 g)

This trophy coinage began after Seleukos's victory over Antigonos at Ipsos in 301 BC and recognizes all his victories in India and the West. Portrait mythologizes Seleukos, Alexander and/or Dionysios.



Seleukia on Tigris – 295–281 BC

(25 mm/17.19 g)

These less rare Zeus and elephant quadriga coins draw upon the power of Zeus and the strength of Seleukos's war elephants. Mints at Seleukia on Tigris II, Susa and Ai Khanoum struck this type.



Pergamon – 281 BC

(29 mm/17.05 g)


A large, extremely rare Seleukos tetradrachm minted in the last year of his life to deify the war horse he rode in his escape to Egypt and honor the elephants he used in many battles. Three coins known.



In Closing...

Seleukos I Nikator mattered. Not only was he successful politically, socially and militarily, but he played a major part in extending Macedonian 'Greek' influence in Asia Minor and the Near East for a couple of hundred years. His success had initiated an 'endless' sequence of descendent Seleukid kings – the Antiochoses, Seleukoses, Alexanders and Demetrioses of the ancient world. He also died an old man, assassinated while still in control of his thriving Empire and pushing the boundaries, which was not an easy thing to achieve.

The unfortunate part for us was that he was not a creative coin producer for the masses. While other Diodochi were eager to proclaim and issue large quantities of their own distinctive coinages, he primarily relied on his mentor's coin types to carry him forward. Perhaps this was an expediency given the mass of Alexander's coinage already in circulation, or perhaps it was a sign of both his own modesty and a reverence for his late commander. One saving grace is that he did produce a few remarkable and rare celebratory issues, if you can find and afford

them, and he also attached his name to some rather distinctive Alexandrine issues during his lifetime, including my high-relief Ekbatana tetradrachm. Plus, we also have those two amazing posthumous portrait coinages from Sardes and Pergamon to convey something of Seleukos's personal presence and hard-bitten character. It will have to be enough. 

Quotes on Successor

True leaders don't invest in buildings. Jesus never built a building. They invest in people. Why? Because success without a successor is failure. So your legacy should not be in buildings, programs, or projects; your legacy must be in people.

– Myles Munroe

I don't need a successor, only willing hands to accept the torch for a new generation.

– Billy Graham

When nature removes a great man, people explore the horizon for a successor; but none comes, and none will. His class is extinguished with him. In some other and quite different field, the next man will appear.

– Ralph Waldo Emerson

The name of a successor is like the tolling of my own death-bell!

– Elizabeth I

I am the successor, not of Louis XVI, but of Charlemagne.

– Napoleon Bonaparte

I now say that the oldest man living never heard of the president of a great nation to come down to open electioneering for his successor. It is treating the nation as if it was the property of a single individual, and he had the right to bequeath it to whom he pleased – the same as a patch of land for which he had the patent.

– Davy Crockett

Russia is so feudal in its system of patronage and reward that it is virtually impossible for a leader to hand over power without controlling his successor or at least receiving an exemption from prosecution – something Mr. Putin granted his predecessor, Boris Yeltsin, in 1999.

– Simon Sebag Montefiore

In classical times, it was a capital offense to speculate upon the hour of a king's death or upon the identity of his successor.

– Gore Vidal

A woman said to me, 'You're better than your successor.' She then said she's lived under 10 prime ministers, and each was worse than the last. That put me in my place.

– Gordon Brown

Addendum 1 – Early Ekbatana Issue

Ekbatana was a new mint established after the death of Alexander III in 323 BC. When the following coin was offered in a CNG auction, it was described

as a unique, possible early issue of that mint – a 27mm Alexander-type tetradrachm struck under Philip III/Seleukos (323–317 BC). There is some

similarity to my coin in its delicate Herakles features and bold lion paws.



Addendum 2 – Contemporary Named Lysimachos Alexander Issue

As noted in the text, I bought two contemporary Alexander-type tetradrachms in 2003 that were issued and named for two of Alexander's successor kings – the featured Seleukos coin (Figure 4) and this rare, gruff Lysimachos-Alexander coin. It was struck by Lysimachos,

a former friend of Seleukos, in Kolophon at 28mm – dated 299–296 BC, slightly before the Seleukos coin from Ekbatana. It is rare since King Lysimachos quickly switched to coins with his own types (see my previous article April 2020). The two coins are entwined by their Alexander

types with ruler names, their same year of purchase and the rulers' shared history – ending when Seleukos killed his 80-year-old rival at Korupedion in 281 BC and he was assassinated later the same year.



Lysimachos-Named Alexander Tetradrachm

(Photo by the Author)

Addendum 3 – Amazing Posthumous Seleukos Portraits

Seleukos I did not issue confirmed lifetime portrait coins. The ones below were issued by other rulers, including his son Antiochos I (276–274 BC) and Philetairos (269–263 BC).



(Sardes Mint – by Antiochos I)



(Pergamon Mint – by Philetairos)

Tokens of the Beaver Preserve

by **Wayne Jacobs**



For centuries, life around the Hudson’s Bay Company Post called Rupert’s House had remained unchanged. It was one of the very first Company Posts established at the lower part of James Bay and the local economy had quickly become centered around the fur trade, particularly that of the beaver trade. It provided a living for the aboriginal people, but not one leading to great riches.

All that changed in the 1920s when fur prices skyrocketed and the expected happened: the area was inundated by “foreign” trappers, white and aboriginal, who proceeded to trap the beaver to extinction. Seeing the

writing on the wall, it must be said that the locals also felt little need to hold back. Trade at the Post dropped from over 2,000 pelts one year (one of its very best) to near zero the next.

The local Cree were fortunate that the Rupert House Factor was James Watt, a professional trader who had both common sense and a social conscience. His Cree customers were in double jeopardy: with the beaver close to extinction, an important winter food source was gone, along with the value of the fur. As far as loans or “grubstaking” were concerned, the policy of the Hudson’s Bay Company was to advance only up to 50% of the client’s fur catch value from the previous year. By year two of the fur famine, that meant zero advance. Some of the Cree were literally starving. Having extended his



Location of Rupert House on James Bay

own personal credit to the limit, Watt made the arduous trip to Winnipeg to meet with the Fur Trade Commissioner of the HBC. He argued, pleaded and even momentarily resigned in protest, to little avail.

Then came a ray of hope. Two Cree hunters – Robert Stephen and Andrew Whiskeychan – discovered a pair of breeding beaver some thirty miles distant. Had they been able, they would probably have harvested these last two critters since money was short; but in order to do so, they required the loan of both guns and traps from Watt. At this point, James Watt had an inspiration: using pencil and paper, he showed the two trappers that, left undisturbed, the two beaver could multiply to 288 in only ten years. In order to allow that to happen, Watt struck an unusual deal: he bought the two beaver “as-is, where-is” for the full pelt price of *sixty dollars*. News of this incredible offer soon spread and, by year’s end, James Watt “owned” 25 beaver houses.

But Watt was just one man and his personal credit with the Company was running low. In addition, although he had convinced the Cree to leave “his” beaver alone in order to multiply (which was nearly every beaver in the region), there was nothing to prevent outsiders from plundering them. Help was needed. “Help”, primarily meant the Quebec Government, so in the dead of winter James Watt’s wife, Maud, sledded to Cochrane and then caught a train to Quebec City where she was able to obtain an interview with Louis A. Richard, the Quebec Deputy Minister of Colonization, Game and Fisheries.

There were difficulties with this approach. While Quebec had jurisdiction for the *land* at Rupert House, aboriginal affairs were Federal and the fur trade was conducted by the Hudson’s Bay Company. Moreover, Maud was requesting a lease of 7,000 square miles of Provincial territory to a single person, which

was itself against regulations, at a fee of only \$10 per year. It says something for her powers of persuasion that she was able to convince Premier Taschereau and his Cabinet to support her arguments for “priming the pump” to avoid “welfare costs”, as well as for creating a tax base – but then, this only involved the land lease, large as it was.

Back at Rupert’s House, the land lease was a giant stride although it was only part of the equation. Until such time as the fur industry was supported again by the beaver increase, the Cree would need some source of income. James Watt proposed that this come from wages paid to the Cree to be appointed as game wardens, charged with preventing trespassers (now that Maud Watt held the lease) and keeping count of the beaver. He calculated that the cost would come to \$73,000 – this during the Depression.

To cover this part of the Beaver scheme, Watt proposed the support of the Hudson’s Bay Company - pointing out that it would mean the difference between the closing of the Post with its loss of revenues (then being seriously considered) and maintaining the Post to make a future profit. There was, after all, a successful Company precedent: back in 1851, the Company had stocked and protected a beaver colony for several years on Charlton Island in James Bay. Returns had been high after a few years, lasting until well into the 20th Century, until unrestricted trapping of the unguarded colony wiped it out. The Watt proposal would be a variation on this successful experiment but on a larger scale.



Beaver Preserve Token

(Image: Geoffrey Bell Auctions)

But for taking on this responsibility, the Company demanded that Maud's lease be transferred to its name. This was done in 1932, the Watts were reimbursed for their expenses, plus a bonus of \$500 was paid to James Watt, who now held the dual post of Rupert's House Factor and Manager of the Rupert House Beaver Preserve.

Beaver population increases were dramatic: by 1938, the count was 3,300 beaver and by 1944, it was 13,000. The first beaver harvest quota was 450 in 1940 with the license restricted to local trappers in their own territory.

When the dressed beaver pelts were brought to the Post, a "Beaver Preserve Token" was attached to each of them, issued by J. Armand Tremblay, Chief of the Fur Service of Quebec. Although they read "Token", they were actually tags that also recorded the trapper's license number on their reverse when used. The tags remained attached until the pelt was graded, recorded and paid for in Quebec City. So far, only unused "remainders", such as the above, seem to have survived – the restriction on brass during the War may have been a factor.

This initial Beaver Preserve experiment was sufficiently successful that the HBC initiated another eight such sanctuaries around James Bay by 1948. For the others, paper coupons seem to have been used rather than brass "Tokens" – perhaps the original Rupert House Beaver Preserve switched as well.

This is a good example of the results that can be achieved when we exercise common sense, determination and hard work. Maybe a lot of other things can be brought back from the brink. ☒

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An Aureus of Antoninus Pius

by **Terence Cheesman**

In October of 1991, I was mid-way through my second trip to Europe when I met up with a friend who was stationed in Germany. We first visited Rome as well as some of the ancient sites in the region, including Pompeii. On the way back to Germany, we stopped in the city of Basel Switzerland where the offices of the numismatic firm, Munzen & Medaillen, were located. Since we arrived in the city at about 3:00 AM, we did not see much point in finding a hotel, so we slept in our rental car. I didn't get much sleep and was literally ready and waiting outside the Munzen business as soon as it opened its doors.

Once I was let in, I immediately started to look at some coins. I had been saving money for this trip for close to two years so I had a reasonably large war chest – which I had decided to use to buy a Roman gold aureus. I asked to see what aurei they had available for purchase and they brought out five, all struck by the Emperor Antoninus Pius who reigned from 138–161 AD. Generally speaking, when one sees a small group of aurei of one emperor, the natural assumption is that the coins came

from a recently discovered hoard. I was a little disappointed as I would have preferred to have been able to make a choice from coins of a number of different emperors; but since they were all aurei of Pius, that was what I was going to get. I looked at each one trying to determine which one I liked best, and given that some were more expensive than others, it took me a fair bit of time to decide.





Aureus of Antoninus Pius

(Photo by W Hansen)

The obverse of my aureus features the head of Antoninus Pius facing right and wearing a laurel wreath. He is depicted as a mature male with a short, cropped beard, deep set eyes and a full head of curly hair. The obverse reads 'ANTONINVS AVG. PIVS P.P. TR.P XVI'. Loosely translated, this legend would read 'Antoninus the revered and loyal one, father of his country, and protector of the common people for the sixteenth year'. The 'TR.P' part, for Office of Tribune of the

Plebs (protector of the common people), was a remnant from the time of the Roman Republic. It was an office started in 457 BC, where the Tribunes had the power of vetoing any legislation put forth by the Senate. However, by 152–153 AD when my coin was struck, the Office was completely anachronistic. My coin's reverse features the image of Antoninus Pius togate (in toga) standing left and holding a globe in his right hand. The legend reads 'COS IIII'.

which means that he had been a consul for the fourth time. The office of consul was again another hold-over from the old Republic. During that time, it was the highest office that could be attained but by 152 AD it was largely ceremonial.

When I bought my aureus thirty-two years ago, the world was very different and it served as one of the cornerstones of my collection for many years. For about 26 years, it remained the



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only aureus in the collection. However, things change and not always for the better. When I acquired the coin, very few collectors concerned themselves with what we call pedigrees or provenance. Though meaning slightly different things, the two terms essentially refer to the history of the coin from discovery to its subsequent journey from the finder to various auction houses, dealers and/or collectors. Since collections of ancient coins have been assembled since the seventeenth century, their histories can be very long and involved. The overall consensus generally was: "who cares." Unless the coin came from a famous collection, the attitude was mostly indifference. In one article, the author commented "why would anyone care if your coin was once owned by a collector from Tooting." (Tooting is a suburb of London.)

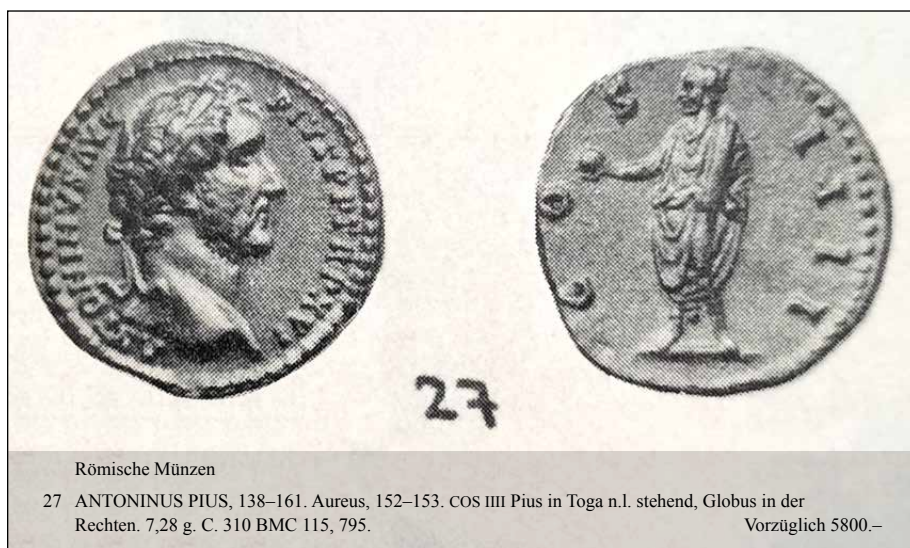
Despite that prevailing consensus, even then I wanted to know more about this coin. When I got home, I looked for my coin in the October 1991 issue of the *Munzen & Medaillen Fixed Price List (FPL)* and did not see any reference to it. There was another aureus of Pius listed, one that I had seen while I was in Basel, but it was not my coin – presumably, I thought, because it had already been sold. This did not bother me at the time, nor did it for many years afterward. However, times and the attitudes of collectors change. Perhaps fifteen years ago a new phenomenon began sweeping through the world of ancient numismatics, largely fuelled by a series of MOU's, or Memorandums of Understanding, that have been signed between the United States and the governments of Egypt, Turkey, Greece, Italy and some other countries. As a result, there has been a greater interest in coins with pedigrees that predate the introduction of

these MOU's. Such coins incur a corresponding increase in price. However, not all pedigrees are equal. My coin purchase back in October of 1991 was not as significant as the record of a coin in a published auction or a dealer's FPL. My purchase could have been fabricated and cannot be substantiated.

Last year, in 2022, I was invited to do a talk at the Vancouver Ancient Coin Club. I was unable to go, however I made a serious effort to do it this year. So, on June 9th I drove to Vancouver and gave my talk on the 11th. I then visited with a friend I have known for many years who now lives in Oregon. Perhaps one of the ulterior motives behind these two trips was that both contacts had rather large collections of old auction catalogues and FPL's. While staying in Oregon, I was able to look through some FPL's issued by *Munzen & Medaillen* in the 1990's. As noted above,

I did not find it previously for October, however luck was on my side since I found it in their March 1991 FPL. This was good news for a couple of reasons. The first is that it can now be definitely proven that the coin was in the trade back in 1991. The second is that it is possible that my coin was not part of a recent hoard and thus may have been in a collection for decades before hand.

As a result of my efforts, I have learned a little bit more about the history of my coin. I can now entertain new hypothesis about its more current history and perhaps with luck find even more information. However, this trip also provided a rather sobering wake up call. I had assumed that what could be found online might represent about 20% of what is out there... I now believe that the number is closer to 2%. ☹️



Munzen & Medaillen AG (Basel) List 541, March 1991, lot 27

So, What's An English Penny Worth?

by **Marc Bink**

I've been collecting pennies for a long time; I picked up the first one when I was four years old. Even when I was four, the Canadian penny wasn't worth much, which is probably why I had unfettered access to them. I distinctly remember laying them out across the couch one Saturday or Sunday morning and noticing the differences between them. Some were different colors, some were darker, some were shiny, some had a funny guy on them and a few had an even funnier guy with a weird hat on his head. They also had a different leaf pattern.

At the time, the 1967 Centennial series had just come out and the penny had a bird (Dove) on its reverse. Ok, that was weird; I kind of liked the ones with leaves, but the plain bird made no sense. Regardless, I had a very large, heavy jar of pennies and I thought I was rich. But then my dad had to go and wreck it by telling me I didn't have enough to buy a new Buick from the dealership across the street. The funny thing is, after 50 years and many Buicks later (including a couple of 1967 models), I still don't have enough.

This brings us to the other type of penny that interested me – the main focus of this article – the English silver penny. Pennies were first issued about 700 AD, long before the Norman



Conquest in 1066, and they were the sole public currency denomination until the introduction of the 4-penny Groat around 1350. For approximately 600 years, the simple little silver penny was all that most people would ever see and use for their entire lives. I'll be dealing here with the period from the Conquest to the reign of Edward III in about 1350 since more is known about that time. The later devastation of the Bubonic Plague in 1349 had sparked a round of inflation which resulted in the need for larger currency denominations. They would have had to strike a lot of pennies previously because they were the only currency available for calculations of Pounds, Shillings, and Pence. One penny was worth 1/240 of a Pound or 1/12 of a Shilling. So, what did pennies buy, and how were people paid back then?

The first burning question is why was a Pound worth 240 pennies? Wouldn't the currently used 100 pennies make more sense? The answer to that is surprisingly simple: 240 is a lot more divisible than 100. 240 can be divided by 2,3,4,5,6,8,10,12,15,16,20,24,30,40,48,60,80 and 120, whereas 100 is only divisible by 2,4,5,10,20,25 and 50. With an easily divisible coin, setting prices and computing tax assessments was also easier. Remember that Roman numerals were still predominant then and they made calculations very difficult. The creation of the penny was originally intended for payment of royal taxes – exact sums could be more easily paid, rather than having to break a larger coin into pieces for change. The second reason for its creation was more religious in nature. The prevalent thinking in early medieval Christianity was that money is essentially evil and that good Christians should not be forced to use it – or at least contact with it should be kept to a minimum. So, when you “rendered

unto Caesar”, you paid exactly the sums owed and not a penny more (that's also where “not a penny more” likely came from). Few people knew the intricacies of mathematics for calculating change, so having coins to pay exact amounts made sense.

British coinage values were still based on the old Roman system. By the later Medieval period, there was a nostalgia for Rome and a renaissance of the Roman civic system. The Roman period was seen as the epitome of civilization given rose-coloured hindsight. The Roman Denarius was its base unit, later evolving into the Medieval silver penny, abbreviated as “1 d”, the “d” standing for “denarius”. Then the Shilling was based on the Solidus (abbreviation / or `), and the Pound on a “Libra” (£), the old French term for a pound.

All 240 pennies in a Pound were supposed to weigh one Troy pound of silver, and in those early days, it actually did. This made counting the pennies easier too; the merchants then knew how much each penny was supposed to weigh, and then set their scales for whatever the amount owed. This was also supposed to keep the money honest; although “clipping” had been a problem long before the weights for medieval pennies were established. The penalty for clipping coins could be severe – it usually involved death, either by drawing and quartering or, in the case of women, being burnt at the stake. Although clipping was widely practiced, very few people were stupid enough to get caught and face the punishment. As it was, if one tried to pay with a substandard coin, it would likely get thrown right back at you or it would end up getting cut into halves or quarters. Or, if it was really under-weight, three of the halves might be exactly the proper weight, and the fourth might be kept by the merchant as a fee

for cutting the coins up. Nobody ever claimed life was fair, especially in the Middle Ages.

Once the merchant assembled enough tiny bits, he would then take them to the local moneyer to coin himself a new penny. It was a neat way to make some extra profit, plus tax-free. There usually was a lineup at the moneyer's place, with a very good chance that one or more of the people in the lineup had clippings in their possession. With that in mind, it boded well to be on good terms with your local moneyer, lest he ask too many pointed questions.

Money was used differently 1,000 years ago. Nowadays, money is the basis of all commerce and the economy. A thousand years ago, money was only one small part of a predominantly barter economy. Sure, the Crown and the wealthy class calculated their net worth in silver pennies, but the average person living on a farm or away from the cities generally had little use for money. Most “freedmen” would take any excess crops or livestock in to be sold exclusively for taxes. Serfs, who didn't own any land and worked for a landlord, really never got much and dealt mostly in barter.

Things started changing around 973 AD, with King Eadgar of England finally unifying the Crown and the coinage. He established a set standard of weights and granted royal minting rights to approved moneyers. He closed down (rather brutally, as was medieval custom) all non-approved mints. Older denominations and foreign coins vanished quickly. The silver penny was then established as the only form of circulating currency, designed to be used in all large transactions and where bartering was inappropriate. For example, it was easier to pay for a night's board with pennies than it was to pay

in livestock, although if one had the misfortune of either drinking their pennies away or getting robbed, (which happened a lot) one eventually would have to do just that to get out of hock. And of course it was needed to pay those taxes, since the Crown wasn't in the business of trading livestock or goods – only silver or gold would do.

One of the goals that Eadgar set was to streamline and control the tax system. He needed a clear way to calculate his net worth and counting livestock wasn't working. Rather than collect a handful of old and suspect coins, he decreed that taxes had to be paid with new coins. This required the granting of regal charters to established local moneyers, since there was almost no secure way for new cash to get to and from the far reaches of the country. Until then, whenever cash was collected, it tended to either get shipped to London in large heavily fortified wagon trains or boats, or it was kept locally with the accounts sent to London to be recorded. That made the Moneyer a very valuable person in the community; many of them acted much like a modern bank, as well as being an agent for the Crown. It was a sweet arrangement with plenty of upsides. But it could, and sometimes did, backfire with horrendous consequences – as in 1124, when Henry I ordered the Bishop of Salisbury to convene the moneyers to assay them on Christmas Day. I did an article about what happened there and, needless to say, it wasn't at all pleasant for the victims. The Assize Law established in 1124 stood on the books until very recently, although in those days it wasn't fully applied to all that were prosecuted under it. Ultimately, possible consequences would come down to one's friends in high places or the value of your personal fortune; basically a "get out of jail

free" card for those people who were successful. If a mint was unsuccessful, well let's just say that they and any future descendants went by way of fire...

The other interesting thing about that famous Assize, was

that the coinage quality actually got worse instead of better. The survivors thought it was better to blunder and render their name on the reverse illegible rather than possibly face a future assay. Oh, and another thing – if you were caught



William I Pax Penny



Henry II Penny



Henry III Penny

affixing someone else's name to your blundered coins, the penalty was pretty much the same: you lost personal bits that were consigned to the fire, along with your right hand. Many future family plans got altered in this way. The medieval world was a

nasty place and life was not fair. Silver was scarce to begin with because there were only a few productive mines in England at the time. None of them were very profitable. So, money was generally scarce and hard to

come by, and the coins ended up being thin and small. Most of the silver that went into the English silver pennies was in itself reclaimed from earlier issues or foreign coinage. This is what makes collecting them so challenging. Most coinage that was in circulation was eventually recalled and melted down numerous times, either because they were clipped into uselessness or because the monarch had died and a general audit had to take place. This practice of recalling and melting down lasted until the Victorian age; which is also why a lot of rich people had their coins melted down in the form of plate. This is literally so they didn't lose a fortune every time the monarch died. Then, whenever they needed cash, they'd take a plate or two and have them melted and re-coined at the local moneyer's place.



Edward I Penny



Edward I Penny



Edward II Penny

This means that any of the penny survivors that still exist today are coins that were either lost or deliberately buried, or both. In the days before banks, people used to hide or bury their fortunes. This did create problems when the "owner" of the hoard was either run-through or had expired because of some disease, both of which were common enough in that period. A lost fortune found in a hoard is a boon to us now, but it represents a significant loss to the owner's family when they would have needed it.

Family relationships were fairly complex processes then. In those days, men generally controlled the purse strings and carefully guarded their family fortunes, while women had little to do with it unless they were employed in the husband's business. Farmers knew even less about money and savings. Handling the family wealth and counting money was not a skill that women in a patriarchal society were expected to know.

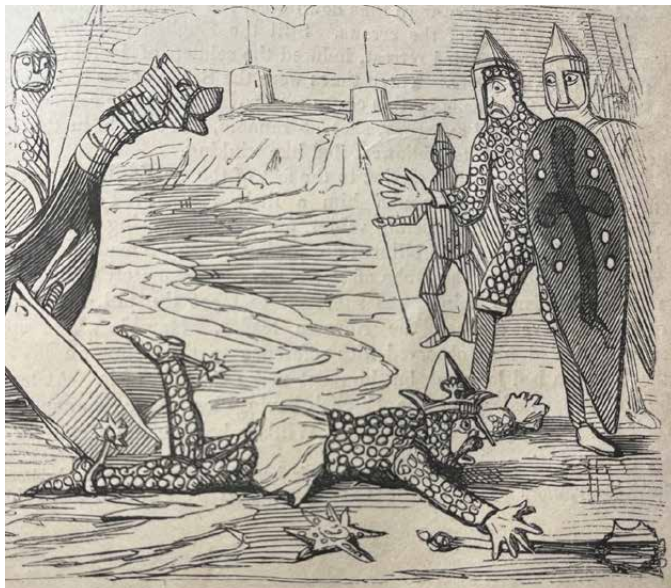
They were considered “property” and the prime goal of every father was to see his daughters all married off – hopefully to someone of equal or better stature in the community. She would have been accompanied by a large dowry, usually negotiated between families well beforehand. A girl’s lot in that era was one of servitude and subservience, with the usual dire consequences. There were also a number of widows and single women who ran their own businesses, perhaps until their fathers found a suitable suitor. Those women probably did try to squirrel their personal savings away, especially if children were involved. They would have been motivated to hide money because, once her family found a suitable suitor, she was married off again and she went from being the property of her father to that of her new husband. That meant anything she brought to the table was usually added to the new husband’s fortune – she lost out. There’s that fairness thing again.

Of course, the role of coinage really depended upon where one lived in late medieval England. If one was fortunate enough to be nobility or a property owner,

one pretty much had it made; the only people you reported to and paid taxes to were the royalty. If one lived in the filthy, overcrowded cities, rife with pestilence and offal, you couldn’t keep a herd of livestock and you were forced to use money in order to survive. These were the shopkeepers, tavern owners, blacksmiths, lawyers and other types of trade. This was where the modern middle class got its start; it was conceivable that shopkeepers could go from subsistence to wealth if they did things right, but it was a hard slug and there were a lot of people along the way with their hands out. If one lived out in the country, life was even more brutish and short, along with a lot of heavy labour. You got paid nothing from the landowner, but you were able to keep most of the money you earned when you had something to sell, like excess crops or livestock. Generally, as a ‘villein’, you were beholden to work on your lord’s property three days every week. The rest of the week was yours, but you were expected to support your family with only that, as well as pay rent of about 1 penny an acre per annum. So almost everyone would need to make some

actual money. But one had to be careful; most all of the livestock belonged to the local lord or property owner. The lords usually ran large estates where the peasants working the land were usually bound to them in feudal servitude. This obligation would run for generations, and since the serfs were generally uneducated, they could be told almost anything and their property was subject to the whims of the landlords. Who said life was fair?

If a person was fortunate to be able to leave the farm, they would generally go into the towns and cities to try their luck. Labourers at the bottom of the social ladder would get paid anywhere from 1½ pennies (1½d) per day, up to 5d for a Mason or 8d for a Master Mason. There was no income tax, so you kept the money you earned, but there were expenses. Generally, about two-thirds of your daily wage might be spent on your own upkeep – meaning food, clothing, and supplies. For instance, if you were hired on a job as a carpenter, you’d be expected to supply your own nails. So that didn’t leave a lot left over for your starving dependents.



The Landing of William the Conqueror



William Inspecting His Army

This was also before child labour laws were enacted; children of the poor would usually go to work at age 6 and have to work hard for their entire lives. Female children would be kept to work on the family farm or in the family business until they were of marriage age, usually at 12 or 13 years old. Males would have a very different set of expectations. While they were still in the care of their families, their incomes would go into the family coffers. So that meant that there was really no such thing as childhood; children as young as 6 would often be expected to leave home and fend for themselves. If they were smart, they might get to apprentice in a trade but the tradeoff could be grim: child apprentices were frequently beaten, sexually abused or starved to death. If the child wasn't very bright, a hard, but short, career as a labourer was the only alternative. It was either that, or they would go work on a farm. Families generally had a lot of children. There was usually joy at male children being born because of their earning potential, and disappointment over female children since they would end up costing the family money

for dowries. Because of disease and poor nutrition, child mortality rates were very high. As a result, many people didn't really care what happened to the mass of children, since there were plenty more where they came from and they were easy enough to make.

A working day was from sunup to sundown, which meant a few hours less in the winter – but wages were cut as well since employers saw no point in paying someone to do nothing because it was dark. There was no talk of any breaks. People got ahead by learning a trade; but even then, to practice the trade usually meant that some sort of Guild had to be paid and the individual was all on his own. A Guild membership could cost as much as £3 a year, which was a substantial sum for a Master Mason. In sum, wages were poor and labour was cheap and plentiful. If you didn't like it, you were free to go somewhere else. Wait, there was nowhere else... What did I say about fair?

The end result of these paltry salaries was a lot of criminality. It was tough to support a family on the proceeds of a job

or a property, so imagine what happened if things went wrong and one needed to borrow or establish some credit. Repayment became all but impossible with subsistence wages, meaning more money usually had to be generated. But how? Options were very limited and frowned upon by the Church. Credit was very difficult to get, and interest was never charged among Christians, so there was no incentive to take a risk by loaning money. However, there was one group of people who had no problem loaning money with interest – the small but influential Jewish population. Prior to their expulsion by Edward I in 1290, Jews freely loaned out money and generated a return. They were not hindered by a religion that saw money as evil; in Jewish tradition, money is a necessity and there was no sin in creating more of it or becoming wealthy. Getting repaid though was a problem. The interest that was charged was usually very high, supposedly to dissuade people from making bad choices. But it never worked that way, and it was usually the noble class that was heavily indebted to the local Jewish merchantmen. This was why Edward I threw out the Jews



Henry II Dismissing the Foreign Barons



King John Signing the Magna Carta

in 1290; he was also indebted to them, couldn't pay them back and didn't like the idea of having to exterminate them (which was usually how kings dealt with their lenders).

The scarcity of money, and the inability to make it, is why outlaws and highwaymen were plentiful and very dangerous. If they got caught, it usually meant a cruel and horrible death, so they made sure not to leave any witnesses. The clergy at the time also unfortunately found ways to separate people from their money. They were all Roman Catholic since Protestantism had not yet been invented. Oh, sure, a few people had tried to challenge the religious order, but the system that was in place ensured that they would have their date with Destiny a lot sooner than they thought. Religion was paramount in this feudal world. The clergy of the period were fairly well off, and very entrenched at all levels of society. They tended to be the educators and the social conscience of their flocks – the flocks who paid the required tithes, which in turn often supported monasteries where the devout could join up. Monks were a cheap source of labour for the many industries that the Church managed – ranging from farming to breweries and manufacturing centres. As a result, the Church had its fingers in every little pie and it became very wealthy. This was also the era when the great cathedrals were erected in some of the major towns in England. Construction would be financed by royal money, as well as tithes and donations since there was no shortage of people looking for a window seat in Heaven. The Church lived tax-free too; they got to keep whatever they earned.

As previously stated, the rich had things easy. In some cases, however, being the richest or

the most prominent lord in the neighborhood had its disadvantages. This occurred whenever the current king came around on a "progress". Lords and manor owners were expected to pull out all the stops and entertain His Majesty for however long he decided to hang around. It was your bad luck if the king found your neck of the woods very pleasant or if he got sick and had to stay put. This bankrupted many a baron or property owner and, in some cases, monasteries; because there is no way that a hospitable host would dream of charging his king anything for his upkeep. This would also include wining and dining the entire royal entourage, which could easily number hundreds of extra mouths to feed. The king, on the other hand, was expected to repay the lord with regal favors, such as a choice position in Court – but that was only as long as the lord seeking favour was still solvent.

About the only thing that was cheap and plentiful in those days was alcohol. Ale or mead were the beverages of choice because wine was generally a bit more expensive and reserved for the upper classes. Therefore, to get through the day's hardships, just about everyone was hammered. But it wasn't all because booze was a good escape from the squalor surrounding medieval life; ale was also seen as being safer than drinking the water. Since most of the town's drinking water was drawn from the same place that sewage ended up, it tended to be dangerously contaminated. Distilling or fermenting it into Mead, Ale or Beer was preferable to drinking water straight from the source. Oh, and wells generally weren't safe either, for many of the same reasons. "Tolerable" types of ale generally went for about 1d per gallon, while wine was up to 3d per gallon. There were cheaper varieties of both,

of course; it was all about what one could stand or the depth of one's pockets.

Bread was a staple food and there were laws governing its price – it worked out to about 6 loaves per penny. City dwellers were the only ones who might need to buy it, since most others paid a fee to the miller to grind their wheat or rye and made their own. Another staple was pottage, which generally consisted of peas, herbs, bacon, and white beans. More or less was added to this gruel, depending on the season. Meat generally was almost unaffordable to most; a chicken would cost 1–2d, a whole cow was 72d, a ewe was 12d and a side of bacon was 15d. This was obviously beyond the means of most labourers and farm help, which meant the diet of the average worker in this time period was generally vegetarian, with meat only on special occasions (or whenever something dropped dead nearby). Going into the forest and hunting was a definite no-no since forests belonged to the king. Poaching usually meant death and impoverishment for the man's remaining family. A lot of people took the chance though, and an equally surprising number of people would rat them out to the authorities if there was a smell meat cooking when there shouldn't be. So, if you were to poach, it was best to spread the wealth around to keep everyone quiet. Once more, it was "not fair".

This was the time of Robin Hood and his "Merry Men". Yeah, right. Robin Hood was a cutthroat. He didn't just rob from the rich, he was an equal-opportunity thief. He stole from, and murdered, everyone. Actually, whether he existed or not is still a matter of conjecture – there is a tombstone with his name on it dated to 1247, but it's believed he was

a work of fiction patterned after the common variety cutthroat that existed in very large numbers back then. Robin Hood and his men supposedly resided in one of the king's forests as outlaws. This was the usual fate of people driven out of society for whatever reason (it was rarely a personal choice), existing on the peripheries, never to return. Many would disappear to try their luck in other areas but they would again be forced to wander if their past caught up to them. Nonetheless, theft and murder became commonplace, as did the executions of highwaymen and cutthroats.

England was a dangerous place in which to travel for any distance, as were most places in Europe at the time. First off, there were no maps and the roads weren't in the best shape, many having fallen into disrepair once the Romans left 500 years earlier. There were no bridges, so streams and rivers had to

be forded. Travellers were usually armed and went about in packs, guarding each other's belongings and purses. They would lodge at known establishments and they never ventured out of city gates after dark; nobody did. As a visitor, you had to trust that the townspeople you encountered weren't going to jerk you around. However, it was inevitable that bad things happened quite a lot, hence the laws about highway robbery. There were no police, though there may have been the odd constable around, but one was largely left to fend for himself. And travel was very expensive: lodging could cost upwards of 1d a night, food another 1½ d, plus another 3d for hay and stabling of the horse you rode in on. This is per day. So, one had to be careful not to over-drink one's purse and be forced to sell possessions to clear the bill. This could ultimately cost the horse the traveler rode in on, meaning he was stuck until

he could make up the difference or purchase another one.

Now, one would not be remiss thinking that you would be able to get some pretty nice accommodations for a labourer's daily wage; but that wasn't the case. There was no such thing as a "private room", you generally slept in the same bed as your host and his family. This made for some very interesting situations, some good and some bad. Fortunately, a degree of religious restraint was usually enough to salvage the virtue of some young unfortunates. Determining paternity was all but impossible in other cases, although no one looked very hard. Despite what we would assume of that period, with the Church being the moral arbiter of all things in society, sexual morals could be quite lax and, although discretion was advised, the consumption of copious amounts of stupefying beverages did make things easier.



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One thing we haven't touched on is what these rough pennies tend to be worth nowadays. I'll start off by saying they've held their value quite well. It still takes a day's wage at minimum rate (before taxes) to buy the most common examples in average, used (F-VF) condition. Surprisingly enough, this makes them good value for the money: they're still worth in modern terms what they were back in their day. So what drives the modern value? It certainly isn't their artistry, although I tend to like the Medieval crudeness of them. It's all about demand since they are very popular with collectors. They tick a lot of boxes - they are old, they have famous people associated with them (such as Richard the Lionheart, Bad King John of Magna Carta fame, Edward I "Longshanks" of "Braveheart" fame and of course William the Conqueror) and they are still within many people's affordability range. That said, some of the best and rarest examples are indeed very expensive and beyond the means of most budgets.


I've tried to describe a few things that a penny was good for in Medieval England. No doubt there were more. Medieval life is fascinating seen from a distance of 1000 years, I certainly wouldn't have wanted to have lived back then, but I guess it's all relative. People were able to live happy and productive lives regardless of what our modern perspective would say about the time. It's just a question of what one is used to. It does strike me though how life didn't really change much for the regular 'villein' who lived from about 700 AD until around 1350, at which time the Plague caused a great societal upheaval when

half the population died. These people weren't as backward as we might think. They were able to erect huge cathedrals and other architectural feats, and Oxford University also dates from that period, so higher learning was available (to a very select few who could afford it) prior to the Renaissance in Italy.

I find English silver pennies fascinating. I have collected quite a few of them, with most being of variants of the Edward I penny. They are an interesting study on their own since there are 15 different varieties, each having a subtle difference according to where it was made, by whom and when. The official records are amazingly complete and almost every type is recorded and well known. Sure, compared to the earlier Greek or Roman coins these things are positively crude and tend to look childish. But I find that it's interesting to consider that the highly refined, artistic coinages of the ancient Greeks, during their Classical and Hellenistic Periods, started a long decline in both style and composition of later coinages, cumulating with those advances being almost totally forgotten by the end of the Roman period. The techniques and artistry were only starting to be rediscovered in the late Middle Ages, which continued until the advent of milling machines in the 17th century. By then, however, coinage had become much more industrial.

Reading and deciphering these pennies can be a challenge as a result; they are all handmade and most tend to be blundered or clipped. Very few are fully round and have all the devices on them. Needless to say, the whole ones command a

higher premium than the heavily clipped ones. Most of those had been clipped into halves, quarters or "farthings". I don't have any halfpenny or farthing clips in my collection since I can't personally justify the cost for what I consider to be a damaged coin. But people do collect them. I prefer the full penny. They aren't that hard to get, Edward I pennies are by far the most common, followed by those of Edward II and Edward III. Earlier ones are harder to find; John and Richard I are both highly sought after and tend to be expensive; plus Henry II or earlier are also getting very expensive. England was more or less at war with itself after Henry II died and these coins tended to go missing or were melted down and recoinced. Not to mention they're all very ugly as this was the period where most moneymen tried hard not to make identifiable coins for fear that they might get held to account. It's next to impossible to get a Matilda or a Stephen penny and they all tend to be ugly and horribly blundered. The earlier William I, William II and Henry I coins were better made, with standards slipping drastically during Henry I's reign, but they are all very expensive and hard to find, as are any pennies from the Pre-Conquest era.

As I stated in the beginning, I still don't have enough pennies and I probably never will. With that in mind, I'm still looking for a nice Cnut, I might take a nice Aethelred, but there's almost no way I could afford a Harald or an Edward the Confessor coin. As with anything, however, the thrill is in the hunt. What I get depends on what I think it's worth in the end. 

New Discovery: A Unique Medieval Serbian Coin with King Stefan Tvrtko I Seated on a Lion Head Throne

by **Željko Knežević**

This unpublished coin is the only known type of the Serbian King Stefan Tvrtko I (ruler of the medieval Kingdom of Bosnia) where the obverse shows the ruler sitting on a throne holding a scepter and writing feather and the reverse shows Jesus sitting on a throne. The coin was minted between his coronation in 1377 and his conquest of the city of Kotor in 1385. King Stefan Tvrtko I first ruled the Banovina Bosnia as a Ban from 1353 to 1377. From 1377 to 1391, Tvrtko ruled as King of the Kingdom of Bosnia, which included not only Bosnia as a Banovina but also parts of the former Serbian Empire: Raška, Western Sides and Coastland. The city of Kotor, where Tvrtko later minted money after 1385, is in the coastal part of the new Kingdom.



We will compare this new type with other known issues of emperors and kings of the Serbian Empire, the Kingdom of Hungary, the Kingdom of Bosnia and the Republic of Venice during the 74-year period from 1346 to 1420.

Through a recent acquisition, I came to possess this

unpublished example of a Serbian medieval coin (Figure 1 and 16), which had been attributed by the previous owner to Ban Stefan II Kotromanić, but I think this attribution is questionable. I also do not agree with the opinion of two colleagues that the coin is by Emperor Stefan Dušan. All imperial coins of Emperor Stefan Dušan and

his son, Emperor Uroš, which include lions of similar design, are stylistically different and show the title of IMPERATOR on their obverses. On my coin, the Latin letters BOS can be seen on the right side, which can only stand for Bosnia.

There are four states and five rulers who minted similar types.

States

1. Serbian Empire 1346–1371
2. Kingdom of Hungary 1370–1382
3. Kingdom of Bosnia 1377–1391
4. Republic of Venice 1391–1420

Rulers and their Mints

1. Serbian Emperor Stefan Dusan, Raska mint 1346–1355
2. Serbian Emperor Stefan Dusan, Kotor mint 1346–1355
3. Serbian Emperor Uros, Ulcinj mint 1355–1371
4. Serbian Emperor Uros, Kotor mint 1355–1371
5. Hungarian King Louis I or Ludovic I, Kotor mint 1370–1382
6. Serbian King Stefan Tvrtko I, Bosnia mint 1377–1385
7. Serbian King Stefan Tvrtko I, Kotor mint 1385–1391
8. City of Kotor independent issue under Venetian protection 1391–1420



Figure 1: My new specimen – Serbian King Stefan Tvrtko I 1377–1391; struck 1377–1385; Knežević 435.
The only type with Jesus sitting on a throne, that was minted outside the city of Kotor.



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Why is This Not the Coin of Ban Stefan II Kotromanić?

Ban Stefan II Kotromanic, 1322–1353, was the contemporary of King Stefan Dusan 1331–1346 and later Emperor Stefan Dusan, 1346–1355. Is this his coin? There are few problems with this hypothesis.

First, Ban Stefan II Kotromanic does not have a single coin type that has a forked Nemanjic crown, but instead a round Ban crown. Bosnia was the Banovina during his rule, not a kingdom! It was much later, in 1377, that Ban Tvrtko was crowned as King of Serbs in Raska, Bosnia, Western Sides and Coastland using the Serbian Nemanjic royal forked crown. King Stefan Dusan was last to use that crown, until 1346 when he was crowned as Emperor of Serbs, Greeks and Bulgarians. At that point, the forked crown was replaced with the imperial round crown. There is no evidence that Ban Stefan II Kotromanic used King Dušan's forked crown after 1346! It was simply not possible because he was not king and had no relationship with Serbia; he was even in an armed conflict with Dušan.

Secondly, even though Ban Stefan II Kotromanic did imitate Stefan Dusan's helmet and shield type (Figure 2), and the ruler sitting on the throne with a sword on his lap (Figure 3 and 4), he would not dare use Serbian royal symbols to represent himself (a crowned king sitting on the throne with lion heads holding a sceptre with a lily on top) just like his powerful neighbour.



Figure 2: Ban Stefan II Kotromanić helmet and shield type modelled on the coins of King Stefan Dušan; Knežević 429.



Figure 3: Ban Stefan II Kotromanić ruler sitting on the throne with a sword on his lap type modelled after the coins of King Stefan Dušan and the clearly visible half round closed crown of the Ban; Knežević 430.



Figure 4: Ban Stefan II Kotromanić ruler; sitting on the throne with a sword on his lap type modelled after the coins of King Stefan Dušan and the clearly visible half round closed crown of the Ban; Knežević 431.

Why is This the Coin of King Stefan Tvrtko I Kotromanić?

There are a lot of arguments that it is!

Tvrtko as Ban also only used a half round closed crown and no crown on his coins (Figure 5), just like Ban Stefan II Kotromanic, until 1377. Only after becoming king in 1377, did the forked open Nemanjic crown appear on his coins.

There are two coin types where Tvrtko is shown sitting on the throne, one is with lion heads and one is without. The first type shows Jesus standing on the reverse and was minted between 1377 and 1385, before he took over the city of Kotor. The second one is a Kotor type with Saint Trifon standing on the reverse, which was minted between 1385 and 1391, after he took the city.

My new coin is the third type, unknown and unique, now the only known example of King Stefan Tvrtko I with Jesus sitting on the throne on the reverse, and only the second known example minted outside the city of Kotor between 1377 and 1385.



Figure 5: Ban Tvrtko ruler sitting on the throne with a sword on his lap type modelled on the coins of King Stefan Dušan and a clearly visible half round closed Ban crown; Knežević 433.

It is also the only coin for which we have a high-resolution image since the other one is only a drawing: Jov 51 4 (1) & Rengeo R 865 (2) – see (Figure 6)

It is possible that Tvrtko, who minted imitations of Dušan coins as Ban (such as the ruler sitting on the throne with a sword over his lap) also minted this new type based on the earlier Emperor Dušan and Uroš Kotor

coins, where the ruler is sitting on the throne with lion heads, before he took over Kotor in 1385. The same type was minted by Hungarian King Ludovic I, a Tvrtko contemporary, in the city of Kotor between 1370 and 1382. After taking the rulership over Kotor in 1385, Tvrtko minted the type without lion heads, so this new type would therefore have been the last minted coin with lion heads on the throne.

Coin Descriptions

We can distinguish three different reverses and descriptions on the coins.

Reverse:

Jesus sitting on the throne

Jesus standing surrounded by pearls

Saint Trifon standing surrounded by pearls

Obverse Description:

T • RX • RA • BOS • STEPPIVS
(TVRTKO KING OF RASKA AND BOSNIA STEFAN)

T : REX : BOS NE : ɔ : RASIE
(TVRTKO KING OF BOSNIA AND RASKA)

STEPHOS : RA SIE : ɔ : BO : T : REX
(STEFAN OF RASKA AND BOSNIA TVRTKO KING)

This new type with Jesus sitting on the throne with an unusual high back throne and an arch going behind the halo, Greek initials IC XC (In Greek: Ιησούς Χριστός – Jesus Christ) above, has Latin description on the obverse: ??? BOS • STEPPIVS (??? OF BOSNIA STEFAN). It has enough room for 4–5 more letters so it could read T • RX • RA • BOS • STEPPIVS (TVRTKO KING OF RASKA AND BOSNIA STEFAN).

The Jesus standing on the reverse type has Latin description on the obverse:
T : REX : BOS NE : ɔ : RASIE (TVRTKO KING OF BOSNIA AND RASKA).

The Kotor type with Saint Trifon standing on the reverse has Latin description on the obverse:
STEPHOS : RA SIE : ɔ : BO : T : REX (STEFAN OF RASKA AND BOSNIA TVRTKO KING)

Jovanović claims that the letter T stands for the southern coastal area called Travunija. Jov 25 13.2 page 137.



Figure 6: Three known types of king sitting on a throne with lion heads of the Serbian King Stefan Tvrtko I. From left to right: Jesus sitting on a throne, Jesus standing and the Kotor mint Saint Trifon standing on the reverse.

Knežević 435, Jovanović catalogue Jov 51 4 (1) and Rengeo R 865 (2) and private collection.

All city of Kotor issues with ruler sitting on the throne, with or without lion heads, under Serbia, Hungary, Bosnia and Venice, have saint Trifon standing on reverse. Only King Stefan Tvrtko I had coins like this with the reverse Jesus standing surrounded by pearls and sitting on the throne.

This new type is the only known coin with Jesus sitting on the throne on the reverse and ruler holding a sceptre and a writing feather that looks like a short spear on the obverse. A sceptre with a lily on the top is in his right hand and a writing feather is in his left hand, with its head pointing downward. His face is very similar to Emperor Uros city of Kotor and city of Ulcinj examples (Figure 7 & 8), which is strong indication that King Stefan Tvrtko I minted this issue between the beginning of his rule as King in 1377, 6 years after the death of Emperor Uros and



Figure 7: Comparison of the new type of King Stefan Tvrtko I with the issue of the city of Ulcinj follaro type of Emperor Uroš 1355–1371, with lions on the side. They have interesting facial and chin line similarities.

Knežević 435, Jovanović catalogue Jov 27 1 (1) and private collection.

the taking of the city of Kotor in 1385. His later, city of Kotor issues are dated from 1385–1391,

when city was under his rule but they are exclusively without lion heads on the throne.

This is very rare, unique and the only known type of King Stefan Tvrtko I with Jesus sitting on the throne on the reverse. The only other type outside Kotor mint is a drawing with Jesus standing on the reverse (Figure 9), published by Jovanovic under reference Jov 51 4 (1) and Rengeo under reference R 865 (2). The description is also different and without the Stefan legend.

Writing Feather

After the death of King Stefan Tvrtko I in 1391, Kotor became fully independent but asked the Republic of Venice

for protection because of the continued Ottoman threat. The city officially acknowledged the sovereignty of the Republic of Venice in 1420.

It's very interesting to note that all other examples have the ruler holding a lily tipped sceptre, a Serbian royal symbol, in his right hand and a globus with a cross on the top in his left hand, except two known coins.

One is this new type where the ruler is holding the same lily tipped sceptre in his right hand but a writing feather with its head pointing downward in his

left hand. The question arises, if on this coin Tvrtko is shown holding a writing feather in his left hand, did he write with his left hand?

The second one is a city of Kotor independent issue under Venetian protection, where Saint Mark is holding same writing feather with its head pointing downward, but in his right hand. The description on the obverse is: S MARCVS VENETVS (SAINT MARCO THE VENETIAN).

Reference is Jov 25 17 (1) and D 8.1.1-2 (3), seven registered examples. (Figure 10).



Figure 8: Comparison of the new type of King Stefan Tvrtko I with the issue of the city of Ulcinj follaro type of Emperor Uroš 1355-1371, with lions on the side. They have interesting facial and chin line similarities.

Knežević 435, Jovanović catalogue Jov 27 1 (1) and private collection.



Figure 9: Comparison with the drawing of the only known non-Kotor type of King Stefan Tvrtko I, but without the title Stefan in the description.

Knežević 435, Jovanović catalogue Jov 51 4 (1) and Rengeo R 865 (2).

Same writing feather with its head pointing downward in the ruler's hand on the issue under Venetian protectorate is very strong indication that our new type is minted by no other than Serbian King Stefan Tvrtko I. It is more likely that the newly independent city of Kotor would imitate king Stefan Tvrtko I coins rather than a distant issue of ban Stefan II Kotromanic who died in 1353, 38 years earlier!

This could mean that King Stefan Tvrtko I possibly minted similar types outside the city of Kotor with Jesus sitting on the throne, and with Jesus standing on the reverse, and with Saint Trifon standing on the reverse, in the city of Kotor. Mintages of those with Jesus must have been very low as there are not many around today - only two, so they are much more rare than Kotor's with Saint Trifon standing on the reverse. While there is just one single drawing of Jesus

standing on the reverse type in Miroslav Jovanovic catalogue (1), he published three Kotor Saint Trifon, standing reverse examples claiming there are combined twenty registered examples. Dobrinic (3) have listed thirty-nine examples in his book "Catalogue of Coastal Medieval Cities" pages 30 and 31 and Dimitrijevic (4) has published three more examples in his book "Catalogue of Serbian Medieval Money" pages 451 and 452, reference D 374.



Figure 10: Comparison of the new type of King Stefan Tvrtko I with the independent issue of the city of Kotor under the protection of Venice 1391–1420, with a depiction of Saint Mark sitting on a throne and holding the same writing feather with the tip also pointing downwards only holding it with the other hand.

Knežević 435; Jovanović catalogue Jov 25 17 (1).

Is This the Coin of King Stefan Dabisa?

The only other potential candidate for this new type could be King Stefan Dabisa, 1391–1395, who became King after the death of King Stefan Tvrtko I. If that is true, it would make this coin super rare and only the second coin minted by this King known to exist.

This new type could have been minted by King Stefan Dabisa after Tvrtko's death within that transitional period from Kotor being under the rule of the Kingdom of Bosnia to being a

fully independent city and becoming a protectorate of the Republic of Venice.

On the lead seal published by the Tesanj museum (5) in "Medieval charters and seals of Bosnian Rulers and Nobles" page 9, as well as on the only known coin of his, King Stefan Dabisa is sitting on the throne holding lily tipped sceptre in his right hand and a cross tipped globus in his left hand. He has long hair and beard, wearing a Nemanjic forked royal crown.

The only published coin of King Stefan Dabisa was published by Jovanovic under reference Jov 52 1, page 253 (1) with Latin description: • ST • DABISA • R • BOSNE • ERASIE • (STEFAN DABISA KING OF BOSNIA AND RASKA). (Figure 11)

However, I think it is less likely that King Stefan Dabisa minted this new type for the simple reason that he would use his personal name as his coins show.



Figure 11: Comparison of the new type of King Stefan Tvrtko I with the only known example of King Stefan Dabiša.

Knežević 435, Jovanović catalogue Jov 52 1 (1).

Conclusion

The coin type with lion heads on the throne was minted by the first Serbian Emperor Stefan Dusan in the city of Kotor, between 1346 and 1355. His second son, Serbian Emperor Uros, also minted a similar type in the city of Kotor during his reign between 1355 and 1370. After Hungary took over the city of Kotor and King Ludovic I reigned between 1370 and 1382, another similar type was minted. At the same time, our new type was minted during the reign of King Stefan Tvrtko I in the Kingdom of Bosnia, between 1377 and 1385. All these types have lion heads on the throne!

Similar types without lion heads were minted during the reign of King Stefan Tvrtko I in the

city of Kotor between 1385 and 1391, in the city of Kotor during the independent period and later under Venetian protection between 1391 and 1420.

This type cannot belong to Emperor Stefan Dušan or Emperor Uroš because it is stylistically different and they have the imperial title IMPERATOR on their coins. It cannot be from Ban Stefan II Kotromanić because he did not have the title of king, nor was Bosnia in his time a kingdom but a banovina. It cannot be Hungarian money, since none of their kings at that time had name Stefan. Neither would it have been King Stefan Dabiša, because he would have used his personal and not titular name. Venice would certainly

have had its patron Saint Mark on the coin.


In summary, comparisons with other known types with lion head thrones and similar types minted by four different states, especially the Kotor mint under Venetian protectorate on which Saint Marko is specifically holding the same writing feather, indicates that this newly discovered and unique type must have been minted by King Stefan Tvrtko I, in a period from his coronation in 1377 to the takeover of the city of Kotor in 1385. It was used before city of Kotor became independent and later officially under the protection of the Republic of Venice. 



Figure 12: Comparison of the new type of King Stefan Tvrtko I, Knežević 435, with Emperor Uroš 1355–1371

Kotor mint from the Jovanović catalogue Jov 25 6.1 (1) and Knežević 454. Similar faces and the same Nemanjić forked crown.



Figure 13: The idea of the coinage where the ruler sits on lion's heads may come from the earlier type of Emperor Dušan and the coronation type where the emperor is standing on the pillow with the lion's heads.
 Private collection, Knežević 156, private collection and Jovanović catalogue Jov 11 9.3 (1).



Figure 14: Obverse left to right: 1. Serbian Emperor Stefan Dusan 1346–1355 Raska mint and 2. Kotor mint, 3. Serbian Emperor Uros 1355–1371 Ulcinj mint and 4. Kotor mint, 5. Hungarian King Ludovic I 1370–1382 Kotor mint, 6. Serbian King Stefan Tvrtko I 1377–1385 Bosnia mint, 7. Bosnia mint, 8. 1385–1391 Kotor mint and 9. City of Kotor mint independent issue under Venetian protection 1391–1420.



Figure 15: Reverse left to right: 1. Serbian Emperor Stefan Dusan 1346–1355 Raska mint Jesus standing and 2. Kotor mint Saint Trifon standing, 3. Serbian Emperor Uros 1355–1371 Ulcinj mint Mary standing and 4. Kotor mint Saint Trifon standing, 5. Hungarian King Ludovic I 1370–1382 Kotor mint Saint Trifon standing, 6. Serbian King Stefan Tvrtko I 1377–1385 Bosnia mint Jesus standing, 7. Bosnia mint Jesus sitting on the throne, 8. 1385–1391 Kotor mint Saint Trifon standing and 9. City of Kotor mint independent issue under Venetian protection 1391–1420 Saint Trifon standing.

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