

## Currencies of the Classical World

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The list of currencies represented at the MoneyMuseum doesn't quite reach from A to Z, but almost from antoninianus to uncia. The coins of the Roman emperor Antoninus Augustus are only museum pieces now, but the uncia is still with us, as the ounce, which is now being replaced by new metric units in Britain, but is alive and kicking in the United States. Nowadays, though, it isn't a currency any more, only a unit of weight. But there are other currencies that have definitely died out, whose very names sound exotic, such as the hekte or the obol. Two currencies from ancient times have survived into our own day, the Hebrew shekel and the Greek drachm – although the curtain came down on the drachm in February 2002 ...

## Antoninianus



How such coins were called in Roman times, we do not know. Since the middle ages, they are identified as antoniniani, after the name of the emperor who introduced them: Marcus Aurelius Antoninus, better known as Caracalla.

The distinctive mark of the antoniniani is the aureole of the emperor and the crescent of the empress respectively. The coins were introduced in 214 AD supposedly as double denarii with acceptable silver content, yet at a weight of only 1.5 denarii. However, the silver content of the antoniniani sunk rapidly, so that forty years later, antoniniani were mere copper coins with a thin layer of silver. The reason for this was a coinage devaluation that had already set in during the reign of Caracalla's father, Emperor Septimius Severus (193-211).

This coin was issued by Caracalla himself and shows the emperor with the aureole on the obverse; it was minted in 215 AD.

## Argenteus



This silver coin is closely linked to the reform-oriented soldier-emperor Diocletian, who introduced it in 294 AD in the course of a monetary reform. Its antique name is unknown.

With the introduction of the argenteus, Diocletian wanted to revive the original silver denarius and thus win back some of the old economic strength of Rome. However, the coin did not prevail – it was minted less than twenty years, and is accordingly rare. This coin depicts Emperor Diocletian; it was supposedly minted in 295 in Pavia.

## As



The as was originally a Roman unit of weight, which in the course of the 3rd century BC developed into a coin name. These early asses were cast and weighed about 270 grams – and hence were more than inconvenient for everyday use. For this reason their weight was reduced several times in the course of the following centuries. Asses always bore the double-faced head of Janus on the obverse and on the reverse the prow of a ship.

When Rome introduced the silver denarius towards the end of the 3rd century BC, the as was taken as its basis. It remained the most common bronze coin of Rome until the early 3rd century AD. 4 asses passed for one sestertius, 16 for one denarius.

This as is one of the very early pieces. It stems from the time of the republic and was supposedly cast in the years between 225 and 217 BC.

## Aureus



The aureus was the traditional gold coin of Rome. It originated from the time of the Roman Republic, and was struck until the 4th century AD. Initially, aurei were minted only occasionally. Only the rich booties that Julius Caesar (\*100 BC, †44 BC) captured on his military expeditions allowed for richer gold emissions. Caesar himself had aurei minted in enormous numbers in order to pay his soldiers.

All the Roman emperors can be found on the various issues of this coin, from bull-necked Vespasian over the philosopher Marcus Aurelius to the soldier-emperor Diocletian. In the 4th century AD, the design showed the goddess Roma handing over the world globe to Constantinople. Later this Roman imperial coin gave way to the solidus. This coin depicts Marcus Aurelius and was minted in 152 AD.

## Cypraea moneta (cowrie)



Cowrie shells were the longest and most widely used currency of all times. In China they were circulating as money from the 2nd millennium BC. From there they spread over Thailand and Vietnam to the Indian subcontinent; finally they came into use also on the Philippines, the Maldives, in New Guinea, the South Seas and in Africa. On the African continent, cowrie money remained in circulation until the mid-20th century. Many cowries found on archeological sites are pierced like the specimen shown here, as they were also used for decorating clothes or tied together in strings for the payment of larger sums.

## Daric



Darics were first minted under the reign of the Persian Great King Darius I (522-486 BC) and are named after him. They were the most widespread gold coins of their time, common not only in the Mediterranean and the Black Sea region, but as far as India.

Darics were minted in enormous quantities. Herodotus reported that the Lydian Pythius brought a treasure of 3,993,000 darics to a campaign of Xerxes, and how Xerxes augmented that fortune to the round sum of 4 millions.

From the mid-4th century BC, darics were gradually replaced by the philippeios, a golden stater, minted under Philip II of Macedonia. This daric stems from Darius II or Artaxerxes II and was minted around 400 BC in Sardis.

## Denarius



The denarius, the standard silver coin of the Roman empire, was issued from the late 3rd century BC until the second half of the 3rd century AD in various types. During the peak of Roman power, this world currency was legal tender from the Black Sea to Britain and from North Africa to the Danube River.

The name denarius derived from the Latin word for ten, because originally, one denarius had been worth 10 asses. Around the mid-2nd century BC, its value was raised to 16 asses, and there it remained until the end of its issue.

Denarii were mainly used to pay mercenaries for their services. This denarius is from the time of the Roman republic and was minted around 211 BC.

## Drachm



The drachm (Greek: drachmon) was the unit of most ancient Greek currencies. The name derived from the word "handful" (drax), and harked back to the traditional Greek tool currency – to the medium of exchange thus that was used on the Peloponnesus before the development of coins. At that time, people paid with little iron spits (obeliskoi), of which one could clasp six with one hand. Accordingly, drachms were divided into 6 obols; 100 drachms equaled 1 mine, 6000 drachms 1 talent.

The most widespread drachms were those of Athens, after their image also known as "owls" in colloquial speech. These drachms became the first major trading coins of the world. With the conquests of Alexander the Great (336-323 BC), drachms spread as far as India.

The coin shown here is a tetradrachm, a fourfold drachm, from Athens; it was minted around 455 BC.

## Dupondius



The dupondius was an ancient Roman weight of two bronze asses that was already cast during the early Roman republic. In imperial times, to distinguish it from the as, dupondii were minted from aurichalcum (brass). Another distinctive feature was that the emperor's bust bore – like on most double-value coins – an aureole instead of a laurel wreath. With the collapse of Roman currency in the 3rd century, the dupondius disappeared.

This dupondius was minted in the years of 125-128 AD and shows Emperor Hadrian.

## Follis



The name of the follis (plural: folles) has its origin in the fact that in Antiquity people paid with bags filled with counted sums of money, especially of low value coins. The word "follis" thus initially meant the bag, and later the coins with which it was filled.

The first coins known as folles today were introduced in 295-296 by Emperor Diocletian and issued in large quantities. The Roman name of these coins is not known. They consisted of bronze with a high proportion of copper and were coated with silver. The main type bore a genius and the legend GENIO POPVLI ROMANI.

The follis shown here was minted during the reign of Diocletian, between 297 and 305. In the following decades, size and weight of the follis were reduced several times – the coins shrank from initially 28 to less than 15 millimeters, and their weight fell from about 10 to 1.5 grams. In 346 AD, the follis was replaced by the maiorina.

## Hecte



Actually, the Greek word "hecte" for "a sixth" could apply to any coin unit. However, it was generally used to refer to sixths of staters from electrum, a natural alloy of silver and gold. These pieces from the very early period of coinage history (the 7th to the 4th centuries BC) came from mints in Asia Minor such as Mytilene and Phocaea in Lydia, Cyzicus in Phrygia or the islands of Lesbos and Samos. Favorite motifs on these coins were the head of a roaring lion symbolizing power, strength, and dominance, or city emblems like the tuna fish as the symbol of Cyzicus, a city on the Sea of Marmara. Pursuant to a mutual coinage agreement, Mytilene and Phocaea also issued hectes from artificially produced electrum.

The hecte shown here was struck in an unknown mint in Ionia in the early 6th century BC.

## Litra



Initially, the litra was an antique unit of weight used in Sicily and southern Italy. From the 4th century BC, it was issued as bronze coin of a weight of 109 grams. Later, many southern Italian and Sicilian cities also struck silver litrae weighing about 0.86 grams. This litra originated in the southern Italian city of Rhegion, today's Reggio di Calabria, and was minted between c. 440-420 BC.

## Nomos



The name of this coin shows how meanings are transferred in language usage from one word to another. In Classical Greek, "nomos" meant "law" or "custom." In the Greek colonies of Sicily and southern Italy, however, it was used in the sense of "currency," since the value of coins was originally fixed by law. Thus in the Classical age "nomos" became the general term for money. From this term derive words like "numismatics" (the study of coins) or denomination.

## Obolus



The obolus was an ancient Greek divisional coin equaling a sixth of a drachm. Two oboloi made a diobolus; trioboloi were also in use.

The name derives from "obelos," which meant an iron spit. Such spits were used as means of exchange before the introduction of coins in ancient Greece.

Silver oboloi were issued throughout the Greek world. In Athens, the denomination was marked by four crests on the reverse; in Syracuse, oboloi bore a wheel. The coin shown here is such an obolus from Syracuse; it was minted about 465 BC.

## Onkia



The onkia was the earliest and smallest Sicilian bronze coin; it was issued in the 5th century BC already. Throughout the Greek world, the drachm was divided into six oboloi – apart from Sicily, where contact with the native weight system gave rise to a second method that divided the drachm into five litrai. The litra, in turn, held twelve onkiai.

In this system, a two-onkiai piece is called a hexas, a three-onkiai piece a tetras, a four-onkiai piece a trias, and a five-onkiai piece a pentonkion. Six onkiai are a hemilitron, a half litra thus.

Such small denominations were difficult to distinguish from one another. They were therefore often marked with the appropriate number of pellets: two pellets for the hexas, three for the tetras, and so on. This coin is clearly marked as onkia by its one pellet; it was struck in Gela, supposedly between 420 and 405 BC.

## Quinarius



The quinarius was a Roman silver coin that was introduced around 211 BC together with the denarius and the sestertius. Quinarius means fiver, as these coins were worth 5 bronze asses; thus, the quinarius was the half piece of the denarius. The value was given with the Roman letter V for 5. The coin motif initially showed the goddess Roma, and the Dioscurii Castor and Pollux on the reverse. Later, quinarii often bore Victoria, the goddess of victory, who became typical for half pieces of Roman coins.

The quinarius was issued for about forty years; around 180 BC its minting ceased, and was only resumed around 100 AD. From then on, the quinarius was worth 8 asses (accordingly, the denarius held 16 asses then). The denomination was indicated with a Q. The quinarius shown here belongs to the first coinage period.

## Shekel



The shekel (also sheqel) goes back to the ancient Semite word "saqal" for "weighing." It is mentioned as a unit of weight in the Old Testament already. Issued as a coin, however, the shekel was not before the first Jewish uprising against the Romans in the years 66 to 70 AD. A second emission of shekels began at the time of the second Jewish revolt under Simon Bar Kochba from 132 to 135 AD. The Greek word for shekel was siglos.

The coins of some Phoenician cities were called shekels as well. In the 5th and 4th centuries, they mostly bore a galley on the obverse and a bearded deity in a chariot on the reverse. The Phoenician city of Tyre minted shekels until well into the 1st century AD. These coins depicted the head of god Melqart and an eagle. The shekel shown here is such an issue; it dates back to the year 106 BC. During the time of Jesus Christ, shekels from Tyre were the most common coins in Judea. It is thus highly likely that the 30 pieces of silver for which Judas betrayed his master to the high priests were coins such as this one.

Today, the shekel is also the currency of the modern state of Israel. It was introduced in 1980 and is divided into 100 agorot.

## Sestertius



The name of the sestertius derived from Latin "semis tertius," meaning "half and a third:" the sestertius was worth two and a half asses. The coin was introduced around 211 BC, together with the denarius of 10 asses and the quinarius of 5 asses. The first sestertii bore – just as the denarii and the quinarii – the head of the goddess Roma on the obverse and the Dioscuri on horseback on the reverse. Behind Roma's head was the mark of value, IIS (for 2 asses and 1 semis = 2 1/2 asses); later, the indication HS became common.

During the time of the Roman Republic, sestertii were not issued in large numbers. Nevertheless, it was the sestertius, and not the much more frequent denarius, that became the coin of account. In Rome, large sums were always given in sestertii thus.

When the first Roman emperor Augustus reorganised the currency in 23 BC, the sestertius became the largest bronze coin. It now had a value of 4 asses. Sestertii from the imperial period are very popular collector's coins, because their large diameter provided space for fine portraits, which were often designed by gifted artists. The coin shown here bears the bust of Emperor Hadrian (117-138 BC), who was a great lover of arts.

## Siglos



The Greek word for the Semitic unit of weight, the shekel, was the origin of the name of the standard Persian silver coin in the mighty empire of the Achaemenids. It was worth a twentieth of the gold coin called "dareikos." The unchanging portrait on the obverse, showing the Persian ruler as an archer, bears eloquent testimony to the stability of the Persian Empire (525-331 BC). The weight of the coins also remained stable at 5.5 grams. They were used to pay mercenaries in Asia Minor. The Persian Empire, the most powerful empire before the Romans, lasted until it was defeated by Alexander the Great.

## Solidus



The solidus was introduced around 310 AD by Constantine the Great. It was to replace the aureus, whose standard had become more and more untrustworthy over the preceding 50 years. Initially, the new gold coin was issued only in Trier (Augusta Treverorum); from 324, however, it was struck throughout the Roman Empire. In West Rome, the solidus remained the major gold coin until the collapse of the empire. In East Rome, the later Byzantine Empire, it was the principal currency well into the 10th century. It proved fully worthy of its name – solidus meaning "reliable" – as most emperors strictly enforced the maintenance of its weight and the purity of its precious metal content.

The solidus depicted here belongs to the first of its kind. It was struck in 314 in Trier and bears the portrait of its creator, Constantine the Great, on the obverse.

## Spade Money



From the end of the 7th century BC, parallel to the cowry currency, the Chinese developed the knife coins "dao" and the spade coins "bu." These coins circulated in precisely defined regions which corresponded to large economic areas. The knife and spade coins represented an intermediate stage between money based on implements and on coins. Initially they in size and shape resembled ordinary tools that were in use at the time. Later, however, the tokens were made smaller, abstracted in shape, and marked with indications of value, place and validity. Hence, the rule of thumb is: the smaller and abstracted knife and spade coins are, the later they were issued.

This hollow-headed spade coin was issued in the time between 524 to 380 BC. It bears the serial mark "yi" on its obverse. Although more than 500 such marks are known, their meaning still remains unsettled.

## Stater



Like the name of many other coins, the word stater goes back to a unit of weight: the term derived from the Greek word for "weighing" and meant the two identical weights that were used to keep a scale in balance. Hence, "stater" initially described the double of an undefined unit of undefined metal. Later, the name was transferred to many antique coins, but mostly to coins of gold and electrum.

Staters were the most significant gold coins of antiquity: the darics issued under the Persian great king Darius, the lampsakians struck by the city of Lampsakos in Asia Minor, the gold coins minted under the Macedonian kings Philip II and his son Alexander the Great were all staters. Most of these golden staters had weights between 8.2 and 8.6 grams, the double of a drachm thus.

The huge amounts of staters issued by Philip II and Alexander the Great brought it about that this denomination became the first world currency. The coin illustrated here stems from Alexander and was issued around 324 BC. The obverse supposedly shows Alexander's portrait in the guise of Apollo. The Alexander staters were highly popular; they were minted long after his death and often imitated.

## Tremissis



The tremissis was a late Roman gold coin worth one third of a solidus. It was supposedly first minted in the 280s AD, although only sporadically in the beginning. In the 5th century, however, the issue of tremisses became more frequent, and the denomination accordingly common. It was adopted by the Byzantine Empire and the Germanic tribes of the Migration Period, and hence turned into the most frequent gold denomination until the end of the 7th century.

The Germanic imitations of tremisses are the most important monetary witnesses of the Migration Period. Vandals and Ostrogoths copied the Roman models accurately. The Franks, Burgundians, Visigoths and Lombards, on the other hand, abstracted the bust of the Roman emperor on the obverse and the goddess Victoria on the reverse more and more in the course of time, and the legends on their coins dissolved into single lines. The coin shown here is an issue of the Frankish king Theudebert (533-548 AD), who was the first Germanic ruler to issue gold coins in his own name.

## Uncia



To the Romans, the Latin word "uncia" originally simply meant the twelfth part of a whole. Soon, though, it came to signify both a unit of weight and a unit of currency. As a unit of weight, it divided the Roman pound (the libra) into twelve parts (1 libra = 12 unciae), and as a coin the uncia equaled 1/12 of an as (1 as = 12 unciae). The uncia itself was divided into 24 scripula.

During the time of the Roman Republic, the uncia was cast from bronze with a weight of about 27 grams. Because the weight of the Roman as – and accordingly of the uncia – was reduced in the course of time, there came a point when the uncia could no longer be minted. Its issue ceased around the turn from the 3rd to the 2nd century BC. Nevertheless, the name exists until today, namely in the ounce, which is commonly used to give the avoirdupois of precious metals.

The uncia depicted here is still cast, dating back to about 215 BC. The little pellet above the crest indicates the coin's value.