

The monetary areas in Piedmont during the XIV-XVI centuries

A starting point for new investigations



**XIV International Numismatic Congress
Glasgow, August 31st 2009**

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An approach to the study of the monetary areas

Definitions of “monetary area”

Cipolla C.M., *Le avventure della lira*, Bologna 1975²

Geographic area where coinages of a well-determined mint (e.g., Venice, Milan, Asti, ...) were dominating over other coins. All the different coinages circulating in that area followed – even if with different “intensity” – the movements of a given dominant coin.

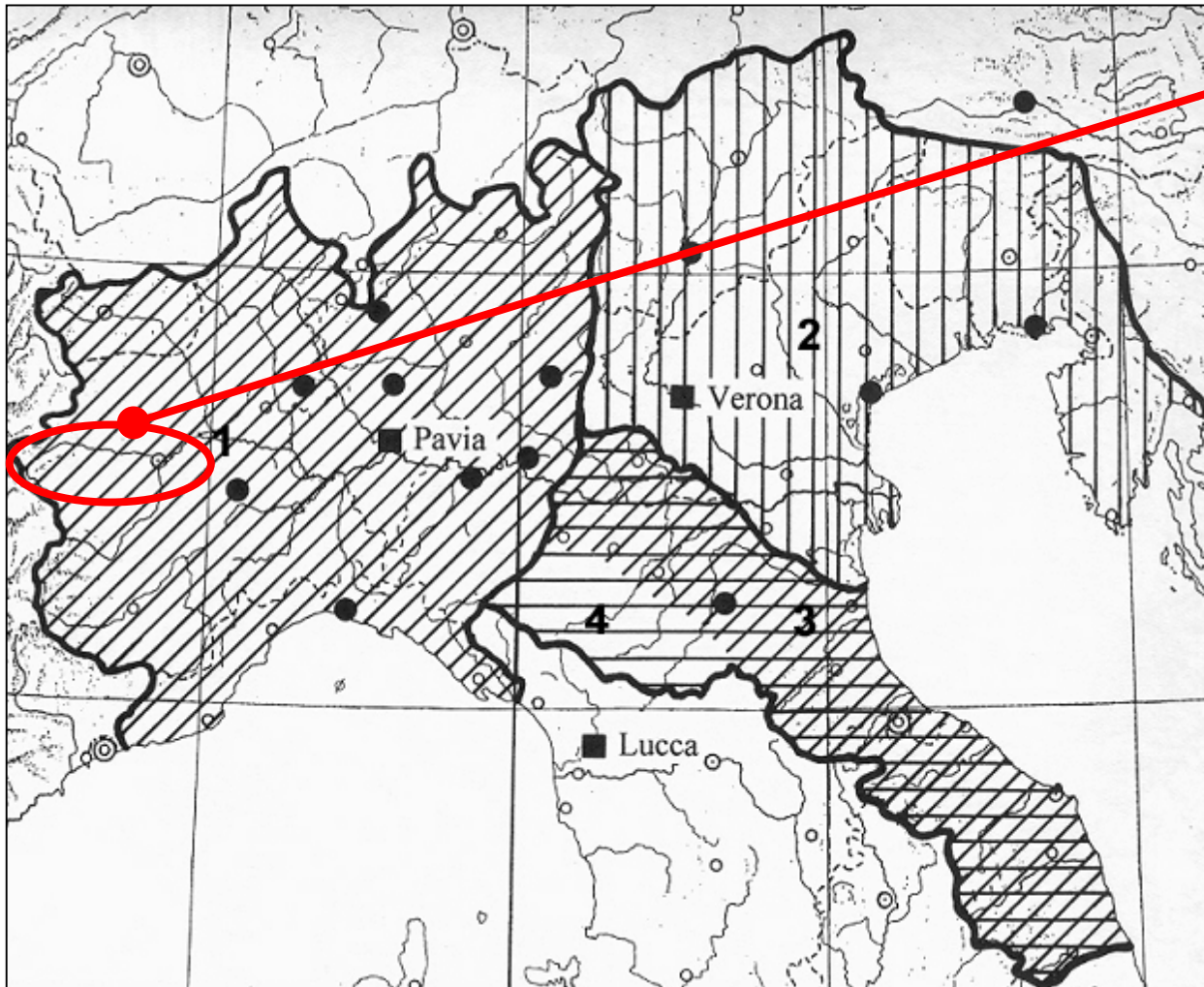
Saccocci A., *Billion and Bullion: local and foreign coins in northern Italy (11th-15th centuries)*, in *Moneta locale, moneta straniera: Italia ed Europa XI-XV secolo*, ed. by L. Travaini, Milano

«[...] not a region where some international coins could freely circulate because they were recognized as an official unit of account in all the different countries of the area [...] neither a region where all the local coinages followed the movements and the alterations of the monetary production in some dominant mints [...] it was something like a “common monetary market, absolutely unofficial, in which were admitted only the currencies based on some traditional units of account (like the *denarius papiensis* or *veronensis*)”. And, as a consequence, the value of these units was determined on the long term not by some dominant coinages, but by the reciprocal influences of all the coinages involved, mostly through the effects of the so-called Gresham’s law».

Approach here followed: preliminary investigation of the *documented use of the units of account* and of *diffusion of coins*, including *iconographic models for the production of coins in the local mints* in the different geographic areas of Piedmont during the XIV-XVI centuries.

Monetary areas and mints in Northern Italy (X-XIII centuries)

Traditional borders of the monetary areas



First mints of the Counts of Savoy (end XI century – beginning XII century), related to the issues of the archiepiscopal mint of Vienne

1. Pavia (and Milan)
2. Verona (and Venice)
3. Lucca
4. Pavia, later Lucca

- main mints
- other mints

Monetary areas and mints in Northern Italy (X-XIII centuries)

Quotations in documents (from *Promis 1841-42, II, pp. 4ss.*)

Turin

approx 1040	<i>Chartarium Ulciense</i>	<i>denarii boni papienses</i>
1098 April	<i>Archivio prior. S. Andrea</i>	<i>denarii boni papienses</i>
1124 July	<i>Archivio della Cattedrale</i>	<i>denarii (no futher indications)</i>
1153	<i>Archivio arcivescovile</i>	<i>denarii boni secusini</i>
1185 September 2	<i>Hist. Patriæ Monum.</i>	<i>denarii secusini forti</i>

Susa

1092 June	<i>Chartarium Ulciense</i>	<i>denarii boni viennenses</i>
1152 July	<i>Chartarium Ulciense</i>	<i>denarii boni secusini</i>
1167 May	<i>Chartarium Ulciense</i>	<i>denarii secusini</i>
1183 April 11	<i>Chartarium Ulciense</i>	<i>denarii boni secusini forti</i>
1200 September	<i>Chartarium Ulciense</i>	<i>denarii boni viennenses</i>

Other quotations of *papienses* in **Asti** (1123 August 29, 1134 May; i.e., before the opening of the local mint).

Monetary areas and mints in Northern Italy (X-XIII centuries)

Models of the first coins of the House of Savoy



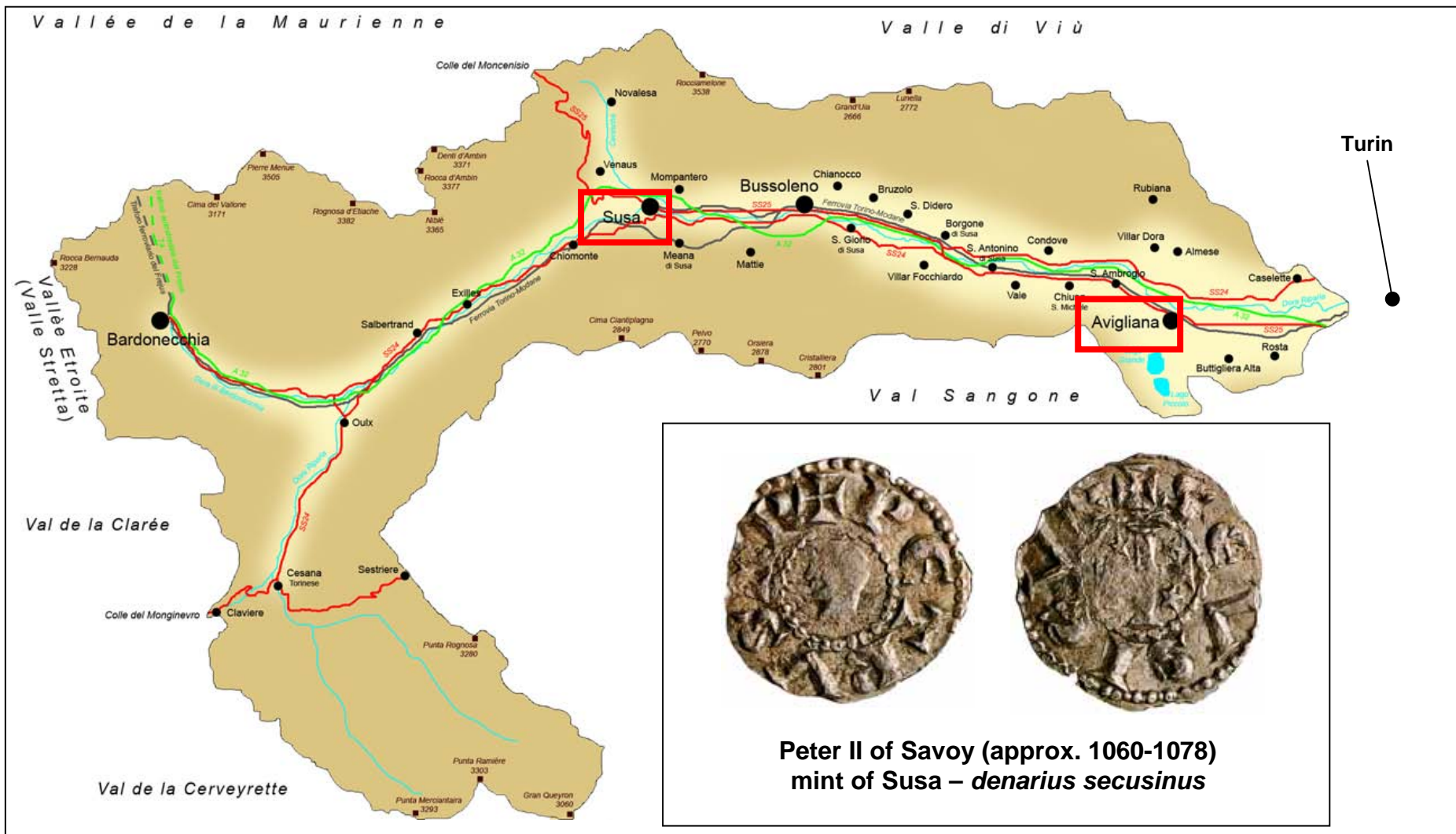
archbishops of Vienne
mint of Vienne – *denarius viennensis*



uncertain authority (Oddo of Savoy?)
uncertain mint (Saint Jean de Maurienne?)
denarius viennensis

Monetary areas and mints in Northern Italy (X-XIII centuries)

The first mints of the House of Savoy in Piedmont and the denarii secusini



The diffusion of the astenses (XIII-XIV century)

The County of Savoy



Commune of Asti (XII-XIII centuries)
mint of Asti – *denarius astenses*



Amedeo IV of Savoy (1232-1253)
uncertain mint – *denarius* or *forte*

Avigliana

1279 → *denarii secusini*

1288/97 → *denarii astenses*

Exchange ratio: 3 *astenses* for 2 *secusini*

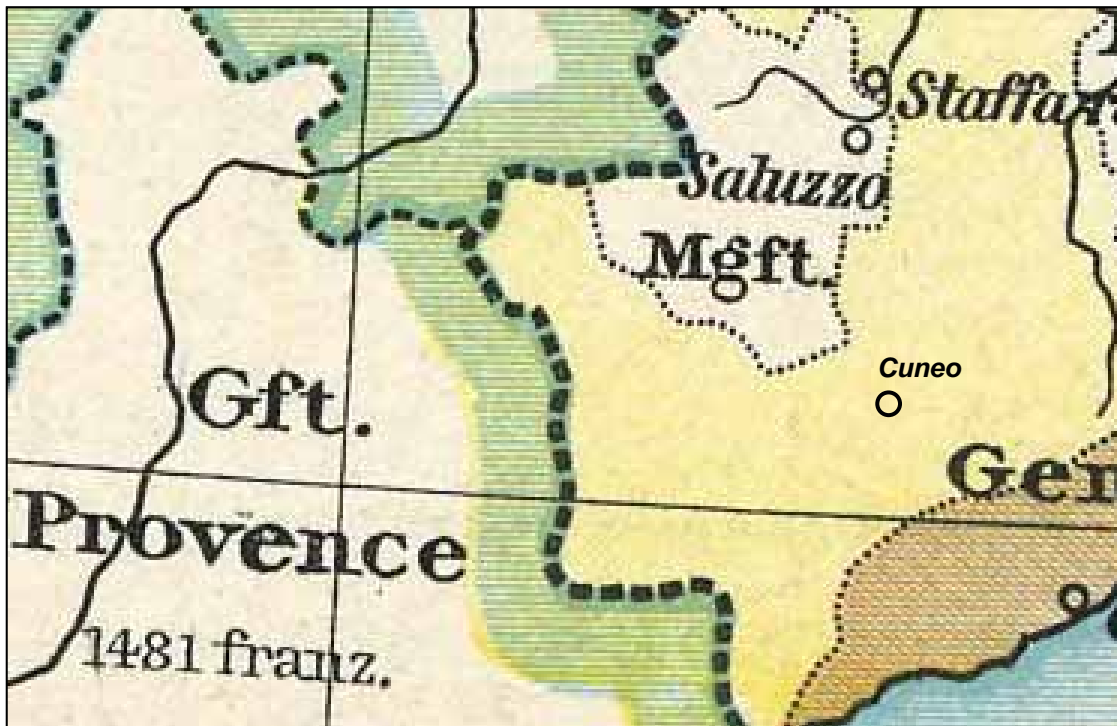
Documented use of *librae viennensium* and *librae secusinorum* in Susa and Avigliana up to 1303-1304.

Quotations of *denarii astensi* up to the second half of the XV century in several *conti dei ricevitori*: reliable indication of the real circulation or just a unit of account?

For example, *denarii papienses* mentioned in 1376 with an exchange ratio of 1:154 with the groat of Savoy.

The diffusion of the astenses (XIII-XIV century)

Cuneo and the Angevin domination



1307 March 31 – **Contract for the mint of Cuneo**

[...] *faciunt et operentur et facere teneantur seu fieri facere monetam unam grossam de argento que sit et esse debeat boni puri et legalis argenti et iusti ponderis ac iuste et bone legalitatis seu lie et eque boni et iusti ponderis et legalitatis seu lie sicut illa **moneta grossa dive memorie d[omi]ni Lodoicy regis Francorum que moneta valeat et valere debeat solidos duos et dimidium astenses** ita bene sicut valet predicta moneta quam fieri fecit predictus dive memorie d[omi]n[u]s Lodoicus rex [...]*

The above mentioned contract also foresaw the issue of two further pieces: $\frac{1}{5}$ and $\frac{1}{20}$ of the **moneta grossa**, i.e. of *the grossus turonensis* struck in France.

The value of those coins was equal, respectively, to **6 astenses** and to **1 $\frac{1}{2}$ astenses**.

The diffusion of the imperiales (XIII-XIV century)

The edict of Henry VII of Luxembourg

In palatio comunis Papie, 1311 November 7

[...] quodammodo nullus sit civitatis nec episcopatus Papie, nec aliquis foresterius, nec aliqua alia persona cuiuscumque conditionis et status existat qui de cetero audeat nec presumat dare nec recipere nec portare **imperiales factos in Clivassio in Yporeya in Incixa et in Ponzono in Curtemilia nullum marchexanum Tyrallinum et Russinum factos in dictis monetis**, et cui reperirentur nixi forent taliante aud forate eas perderent, et quilibet possit eas auferre et consignare dicto vicario aud magistro monetarum [...]



mint of Chivasso – *imperialis*

Other issues of *imperiales* in Acqui Terme, Cortemilia, Incisa, Ivrea



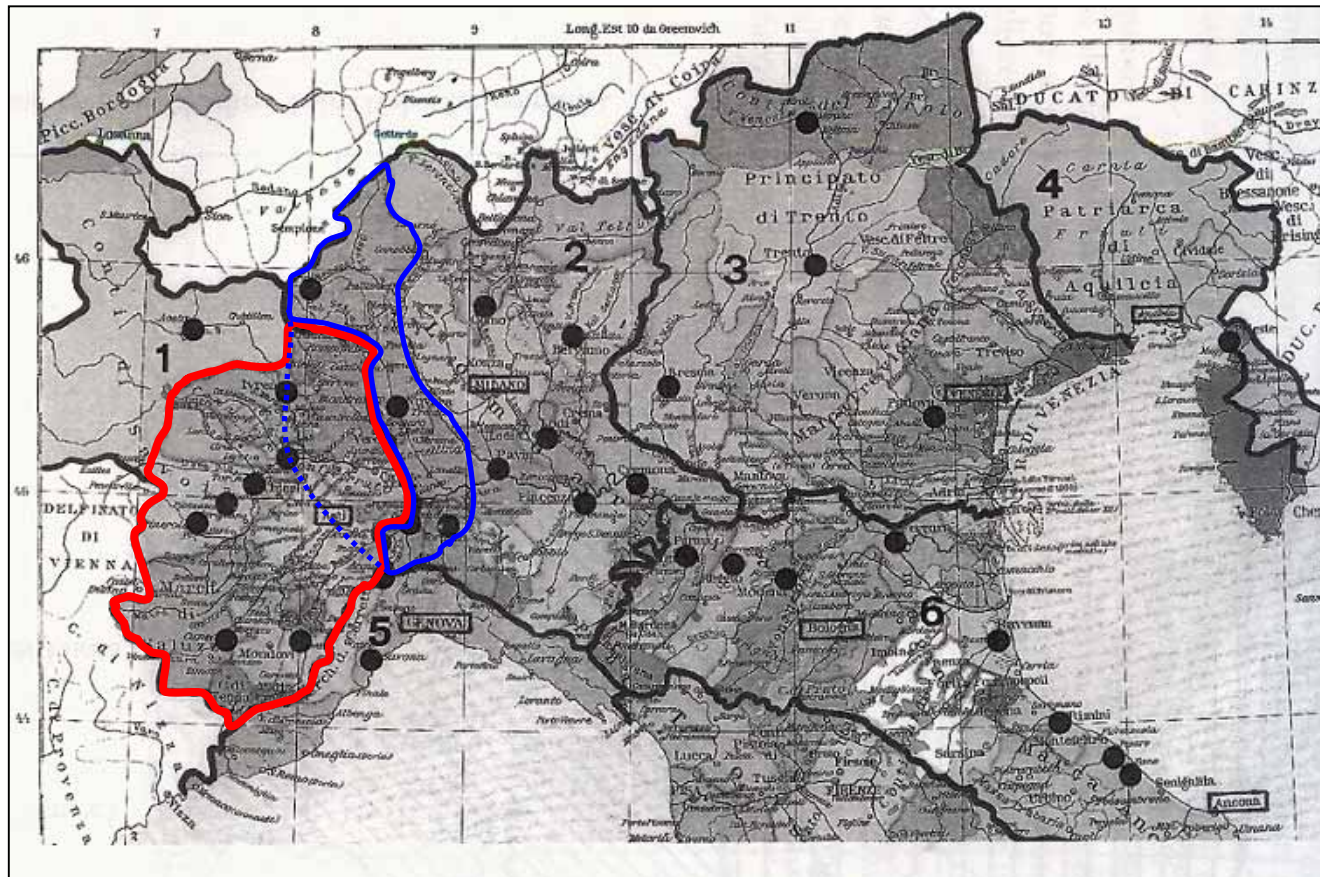
mint of Ivrea – *tyrallinus*

Other issues of *tyrallini* in Acqui Terme, Cortemilia, Crevacuore (later?), Incisa



Monetary areas and mints in Northern Italy (XIV century)

Traditional extents of the monetary areas

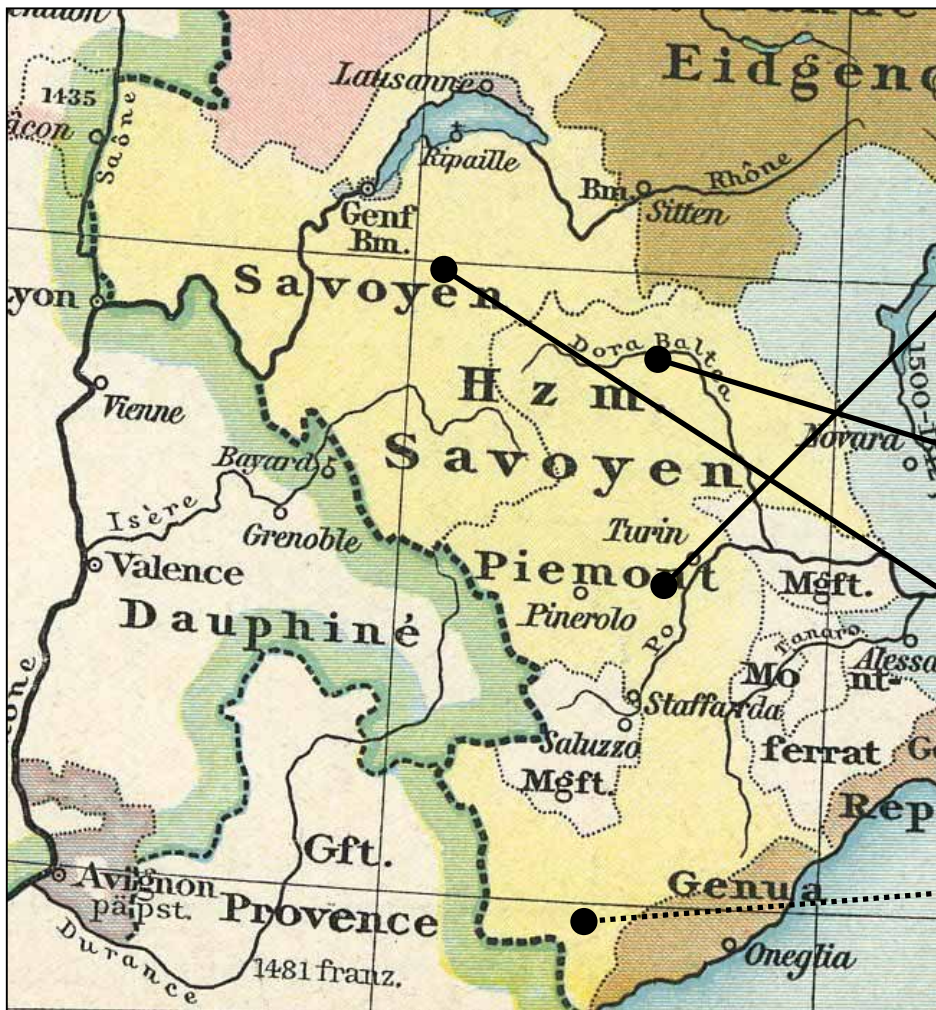


1. Asti and Savoy
2. Milan
3. Venice and Verona
4. Aquileia
5. Genoa
6. Bologna and Ancona

- main mints
- other mints
- attributed to Asti
- attributed to Milan
- ... stronger influence of Milan (XV cent.)

The County of Savoy (XIV-XV centuries)

The «monetary markets»



In the County of Savoy the documentation highlights a different presence of coinages in **at least three main areas** during the XIV century.

Piedmont (under Savoy's domination): predominance of *vienneses*, *astenses*, *imperiales*; sometimes *viennenses de Lugduno*, *ianuini*.

Aosta valley: predominance of *vienneses*, *genevenses*, *mauricians*, *imperiales*, *astenses*; sometimes *viennenses de Lugduno*, *ianuini*.

Savoy: predominance of *viennenses*, *turonenses*, *losannenses*, *mauricians*, *genevenses*, *viennenses de Lugduno*; sometimes *imperiales*, *astenses*.

Other area for the County of **Nizza** (*denarii reforciati*, *denarii coronatorum*) due to influence of the County of Provence?

The County of Savoy (XIV-XV centuries)

Uniformity of the monetary system

Monetary system introduced in the County of Savoy at the end of the XIV century (first known mention: ordinance for the mints of Susa and of the Savoy, 1384 June 14):

1 florenus aureus parvi ponderis = 12 denarii grossi

1 denarius grossus = 4 quarti = 8 fortes = 12 blancheti

Further development (early XV century?):

1 florenus aureus parvi ponderis = 12 denarii grossi

1 denarius grossus = 4 quarti = 8 fortes = 16 vienneses = 32 dimidii viennenses (pitte)

1 denarius grossus = 12 blancheti = 24 oboli [quorum duo valebunt unum blanchetum]

Order issued on 1474 July 4 by Philibert I Duke of Savoy: among the coinages ordered to the *maîtres particuliers* of his mints there were ***petit deniers du pais de Vercellois, et de Ivree c'est à scavoir les neufs pour un quarts***. These coins are not related to the monetary system of the Duchy of Savoy, but their issue should have been due to special needs in the areas of Vercelli and Ivrea, i.e. lands very close to the borders with the Duchy of Milan and, during the previous decades, often under the domination of the milanese family of the Visconti.

The Marquisat of Saluzzo (XV centuries)

Circulation of coins of the House of Savoy



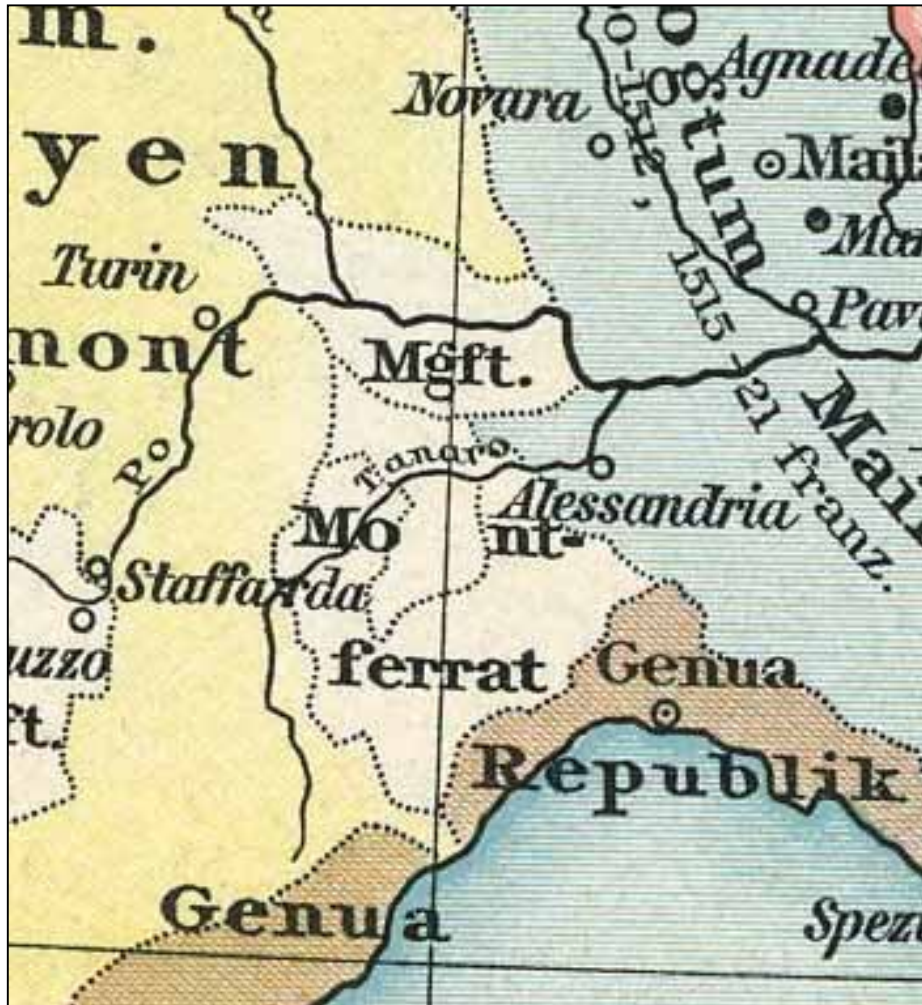
1435 August 3 – Agreement between Amedeo VIII of Savoy and Lodovico I of Saluzzo on the circulation of coins

[...] *ut reffertus, ab aliquibus citra temporibus in territoriis dicti domini marchionis aliter quam in patria immediata ipsius domini nostri ducis exponuntur, nec in ipsa expositione et comuni misa ad equivalenciam monete ipsius domini nostri ducis reducuntur eciam in eo quod in ipsis territoriis ipsius domini marchionis, sicut fertur, monete ipsius domini nostri ducis per indecencia cambia et alias billionantur, trabucantur et ad seccas alienas fundende defferuntur [...]*

The agreement foresaw that the coins of Amedeo VIII of Savoy circulating in the Marquisat of Saluzzo should have been **changed following the prices stated by ducal orders issued by Amedeo**, thus stopping the malicious flux of precious metal from the Duchy of Savoy to the Marquisat of Saluzzo.

The Montferrat (XIV-XV centuries)

Units of account and circulating coins



Moncalvo (Montferrat), 1418 January 23

[...] *harum serie decernimus quod de cetero quelibet sigleta [figleta?] expendatur pro denaris uno et dimidio, quatrini pro imperialibus III, denarium pro imperialibus XI, septinus pro imperialibus X, florenus auri boni et iusti ponderis pro solidis L et scutus auri pro solidis LIII. Et ut alie monete possint cum nostra in bonitate concurrere, sezinus sive medius grossus Sabaudie super nostro territorio expendatur pro imperialibus XV et octinus Sabaudie remaneat pro imperialibus octo, medius grossus lanue pro imperialibus XXII, ambroxinus Ast pro imperialibus XX et octinus Ast pro imperialibus VII [...]*

The Montferrat (XIV-XV centuries)

Units of account and circulating coins

Use of *imperiales* (i.e., Milanese coins) as unit of account in the Marquisat of Montferrat. Documented use of coins from Asti, Genua and of the County of Savoy, very similar to what documented for Milan.

Generally, the coins of the Marquis of Montferrat are **improperly referred to the monetary system of the House of Savoy**.

More evident relationships with the issues of the Milanese mint, due also to proximity of Milan. Relevant iconographic similarities, but still several doubts concerning the value of some coins.



Teodoro I Paleologo (1306-1338)
mint of Chivasso – *soldo*



Azzone Visconti (1329-1339)
mint of Milan – *soldo*



The Montferrat (XIV-XV centuries)

Similarities between the coins of Milan and Montferrat



Giovanni I Paleologo (1338-1372)
mint of Chivasso (attr. to Moncalvo) – *sesino*



Giovanni Visconti (1349-1354)
mint of Milan – *sesino*

The Montferrat (XIV-XV centuries)

Units of account and circulating coins

Values of the coins admitted in the Montferrat, as specified by the document dating 1418 January 23

florenus auri boni et iusti ponderis 50 solidi

scutus auri 54 solidi

medius grossus lanue 22 imperiales

octinus Ast 7 imperiales

octinus Sabaudie 8 imperiales

Values of the coins admitted in the Duchy of Milan, as specified by the *gridas* of 1415-1420

ducatus et florenus boni aurei et iusti ponderis 50 solidi (1415 Oct. 6, 1419 Dec. 19, 1420 Aug. 1)

corona boni aurei et iusti ponderis 54 solidi (1415 Oct. 6, 1419 Dec. 19, 1420 Aug. 1)

grossus januensis 21-24 imperiales (1417 Apr. 15, 1420 Aug. 1)

octinus Sabaudie et Principis et de Ast 7 imperiales (1415 Jun. 16)

Asti (XIV-XV centuries)

The rule of the Paleologo



Giovanni I Paleologo (1356-1372)
mint of Asti – *forte* (?)



*symbol
of the regnant house*



*same shape
of the cross*

Bernabò and Galeazzo II Visconti (1354-1378)
mint of Milan – *sesino*

Asti (XIV-XV centuries)

The rule of the Orléans

Examples of coins struck in Asti during the Orléans' domination and mentioned in the milanese *grida* of 1420 August 1:

Pegionus monete Astensis, cum cruce parva et zilio, expenditur ut supra [in Mediolano] ad computum den. xviiij.

Item Pegionus monete Astensis, habens crucem magnam cum zilio, expenditur ut supra ad computum den. x.

Octinus de Ast, habens crucem ad uno latere et caput ab alio expenditur ut supra ad computus den. vj.

Use of names like *pegionus* and *octinus*, which can be referred to the coins of the mint of Milan. Nevertheless, these coins seems not to be related to the current issues of Milan, since the same *grida* of 1420 August 1 states:

Medius grossus Ill.mi Domini Ducis Sabaudie habens crucem [...] ad computum den. x.

Item est alia moneta prefati domini ducis que vocatur quartus unius grossi [...] den. vj.

Pegioni Mediolanenses expenduntur pro den. xxj pro quodlibet

Octini Mediolanenses expenduntur pro den. viiiij

The age of the Piedmontese counterfeits (XVI centuries)

Imitation of Swiss coins



Sébastien de Montfaucon (1517-1536)
mint of Lausanne – *Dicken*



Bonifacio II Paleologo (1518-1530)
mint of Casale Monferrato – *imitation of Dicken*

The Montferrat (XVI centuries)

Dependence on the coinages of the neighbour States

1541 November 8 – Letter of Margherita Paleologo to Ercole Gonzaga

*[...] Nella cosa della Cecca doppo molti discorsi si è concluso che la si habbia da mettere suso per ogni modo et che **i denari si facciano conformi, et nella sorte et nella liga, a quelli di Milano, che con quel stato più che con altri si vede che ha da essere el commertio di questi subditi, quali necessariamente hanno però anco commertio et nel Piamonte et in Savoya et altri luoghi convicini [...]***

1561 December 27 – Letter of the master of the mint of Vercelli to Guglielmo Gonzaga

*Volendo la ecc.^a del S.^r Duca di Mantoua Ill.^{mo} et ecc.^{mo} che si fabrica monete nel stado di Monferrato **saria necessario che le monete quali si fabricarano nel loco di casale fossero corrispondenti alle monete qual vuole al presente far fabricare l'alteza del S.^r Duca di Sauoia nel piemonte** et cosi per il tempo di pace auanti le guerre sempre le monete fatte nel stado di Monferrato corrispondeuano sempre alla bonta peiso et valore delle nostre di Piemonte si che per far che ancor di presente habbino corso et missa nel detto Piemonte per tutto la Sauoia [...]*

1664 January 15 – Letter of the Consigliere Riservato nel Monferrato to Carlo II Gonzaga Nevers

*[...] S'aggiunge, che **il Monferrato picciolo Stato per sostener il commercio co' Vicini hà da conformarsi con loro nel far ualere le monete buone [...]***

Conclusions

- Starting from the half of the XI century, **Piedmont seems not to belong to an omogeneous monetary area**, as proved by the large use of *denarii secusini* in the Valley of Susa
- At the beginning of the XIV century two macro-areas are present in Piedmont, one depending from the issues of the mint of Asti, the other influenced by the mint of Milan
- **The County (Ducat, from 1418) of Savoy seems not to have deeply influenced the eastern part of Piedmont** (Ivrea, Vercelli, Novara, the Montferrat) at least until the beginning of the XVI century, which remained strictly dependent from the issues of the mint of Milan
 - As a consequence, **the coinages of mints like Chivasso, Casale Monferrato and Asti during the XIV-XV centuries can not be blindly referred to the monetary system of the County of Savoy**
 - **New investigations must be started to clarify the correct names and values of these issues**
- Wider circulation of foreign coins (expecially from Switzerland) mainly from the beginning of the XVI century, born of new types like *cornuto*, *testone/dicken*, ...