

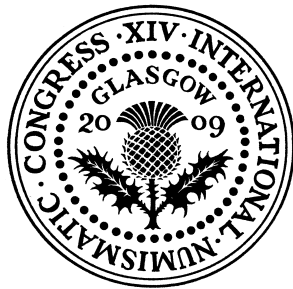
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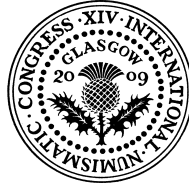
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# THE MONETARY AREAS IN PIEDMONT DURING THE FOURTEENTH TO SIXTEENTH CENTURIES: A STARTING POINT FOR NEW INVESTIGATIONS

LUCA GIANAZZA

The coins struck by the different mints in Piedmont<sup>1</sup> are basically related to the monetary system of the County (from 1416, Duchy) of Savoy. This is reflected in the use of denominations such as *viennesi*, *bianchetti*, *quarti*, *grossi da quattro quarti*, etc. for their classification, as can be easily seen from the traditional numismatic literature dealing with this area. In other words, Piedmont is generally considered a part of the wide monetary area<sup>2</sup> of the State of Savoy (Fig. 1).<sup>3</sup> Recent analysis of the coins of Montferrat<sup>4</sup> has raised several doubts about this assumption, rather suggesting stronger links with the currencies of the Duchy of Milan.

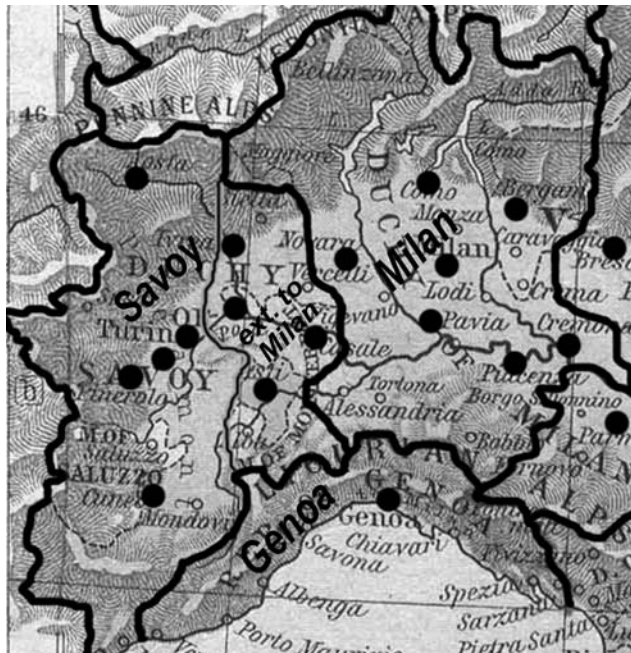


Fig. 1. Traditional extent of the monetary areas in North-Western Italy during the 14<sup>th</sup> century (bold line), revised extent of the Milanese area (thin gray line) and main mints (dots).

<sup>1</sup> Before starting any consideration about the coinage of Piedmont, it may be useful to give a clear definition of such a geographical area. The current borders are the result of administrative reforms which took place during the nineteenth and twentieth centuries. In general, with the word *Piedmont* we may intend that portion of the Italian territory delimited by the Alps in the North and West, and by the Ligurian Apennines in the South. The definition of the eastern border may be not so easy: if the Ticino river can be taken as a significant reference, it has to be remarked that areas such as the Novarese and the Alessandrino were for a long time in the past under the administration

of the Duchy of Milan, becoming part of the State of Savoy only in recent times (Treaty of Utrecht, 1713). This may suggest taking the Sesia river as a more reliable eastern border for the investigation proposed in this paper.

<sup>2</sup> On the concept of 'monetary area', see Cipolla 1975, pp. 48-49; Trasselli 1981; Travaini 1990; and the recent theory in Saccocci 1999, pp. 52-53.

<sup>3</sup> See, for example, the denominations proposed by D.C. Promis in his works and, more recently, in Bobba / Vergano 1971; Biaggi 1978; Varesi 2003.

<sup>4</sup> Gianazza 2007; 2009.

This apparent lack of correspondence between the coinages of Monferrat and of the House of Savoy implicitly suggests that the borders of the monetary areas in Piedmont may need a revision.

It is generally accepted that during the tenth and eleventh centuries the whole of Piedmont belonged to the monetary area of the *denarius papiensis*.<sup>5</sup> The issues of the mint of Pavia would have represented at that time the reference currency for the territories of the former *Regnum Italicum*, including Piedmont. Several documents clearly show the use of *denarii papienes* as unit of account for the different transactions.<sup>6</sup> Piedmont was probably on the border of such a monetary area, separated by the Alps from the Dauphiné and Viennois, two areas characterised by a wider presence of other kind of currencies (*denarii pictavini* and *viennensi*). However, a detailed analysis of the documentation tends to show a relevant erosion of the monetary area traditionally attributed to the *denarius papiensis* by other currencies. At the end of the eleventh century, in the mint of Susa, the Counts of Savoy struck their first coins in the Piedmontese part of their county. Initially modelled on the pennies made by the mint of Vienne, with Humbert II of Savoy (1070-1103) the coins minted in Susa began to show an original typology, breaking out of the former dependence from the coins of Vienne.<sup>7</sup>

Investigation of the scarce documentary sources now available seems to suggest a progressive diffusion of the *denarius secusinus* (i.e., the penny minted in Susa) all along the Susa valley up to Turin, at the time not belonging to the County of Savoy. Starting from the early twelfth century, the quotations of *denarii secusini* became more and more frequent in documents referring to Turin (1104, 1153, 1185, 1191), Avigliana (1109), Oulx (1151), Susa (1152, 1167, 1183), Caramagna (1173), Trana (1188), Rivoli (1194), Villafranca (1197) and Ranverso (1217),<sup>8</sup> becoming the reference unit of account for the area at least until the thirties of the thirteenth century.

Its diffusion seems to have been limited to the Susa valley, reaching Turin but not spreading all over Piedmont. Despite the crisis of the penny of Pavia and the loss of its leading role in Piedmont, the *denarius secusinus* - which can be identified, within certain limits, as the official coinage of the House of Savoy - didn't manage to take its place as the leading coin of the region, overwhelmed by the currencies of the mints of Asti and Milan. The *denarius astensis* had a rapid diffusion outside the area of Asti, competing with the penny of Susa even in the lands under the control of the House of Savoy. In Avigliana, for instance, if in 1279 the documents still record *denarii secusini*, in 1288-1292 they show quotations of *denarii astensi*, with an exchange ratio of 3 *astenses* for 2 *secusini*. The same ratio appears later in other sources referring to the years 1294-1297.<sup>9</sup>

At the beginning of the fourteenth century the penny of Asti is the unit of account in Cuneo. On 31 March 1307, when Rainaldo di Letto, seneschal of Charles II of Anjou in the County of Piedmont, agreed to the minting in Cuneo of *grossi turonenesi*,  $\frac{1}{5}$  and  $\frac{1}{20}$  of *grossi*,<sup>10</sup> the exchange ratio of these coins - clearly based on the angevin system in Provence - was fixed in *denarii astensi*.

The spread of the penny of Asti was limited in Eastern Piedmont by the strength of the penny of Milan. The famous ban issued on November 7th 1311 by the emperor Henry VII of Luxembourg can be taken as an example.<sup>11</sup> The order mentions the *denarius imperialis*, i.e. the penny of Milan, either as a real coin, or - this is the most relevant point - as reference unit of account for the list of coins proposed at the bottom: also the coins minted in Asti appear tariffed in terms of *denarii imperiales* (*Astexanum grossum denarii sexdecim*). The documents record counterfeit *imperiales* struck in the mints of Chivasso, Ivrea, Incisa, Cortemilia and of the marquis of Ponzzone,

<sup>5</sup> For more extensive analysis on the monetary areas in Northern Italy during the 10th-11th centuries see Saccocci 1999.

Ruffino 2003, pp. 56-57, 201.

<sup>6</sup> Promis 1841-42, II, pp. 4ss.; Cibrario 1861, *passim*.

<sup>9</sup> Promis 1841-42, II, p. 6.

<sup>7</sup> Biaggi 1991; Biaggi 1993, pp. XXIII-XXIV.

<sup>10</sup> Biaggi 1978, pp. 547-50.

<sup>8</sup> *Chartarium* 1753; Promis 1841-42, II, p. 4; Marini 1908, pp. 588-89;

<sup>11</sup> *MGH, Constitutiones et acta publica imperatorum et regum*, IV.2, doc. 1220.

namely mints set in Eastern Piedmont, suggesting a wider influence of the mint of Milan in the region and therefore its belonging to the Milanese monetary area.

So, in the early fourteenth century, at least three monetary areas seem to be present in Piedmont. A first area in the eastern part of the region, under the influence of the money of Milan. A second, larger area, subject to the *denarius astensis*, including the lands of Asti and Cuneo. Finally, a third monetary area including the northwestern territories under the rule of the House of Savoy - Susa valley, Turin, Pinerolo<sup>12</sup> - with a documented wide presence of the *denarius secusinus*, even if progressively losing its role of reference currency of the County of Savoy, superseded by the *denarius viennensis*.<sup>13</sup>

During the fifteenth century the coinage of the State of Savoy, deeply reformed and based on a number of currencies wider than in the recent past, overwhelmed the penny of Asti in Southern Piedmont. In 1435 the coins of Savoy were probably the most circulating currencies inside the Marquisat of Saluzzo, if Amadeus VIII of Savoy had to sign an agreement with Ludovico I of Saluzzo on some unspecified 'fraudulent actions' made by the marquis of Saluzzo on the coins of Savoy.<sup>14</sup>

The coins of Savoy did not manage to replace the currency of Milan in Eastern Piedmont: in the area of Vercelli, Ivrea, Monferrat and probably Asti<sup>15</sup> the Milanese coinage kept its leadership. Between 1399 and 1402, and later from 1418 and 1426, the House of Savoy kept a mint in Ivrea.<sup>16</sup> Currently we do not know which type of coins were struck there and in what quantities, but it is reasonable to think that Ivrea was just a minor mint, striking a small amount of coins based on the monetary system of the State of Savoy and playing a very marginal role compared to the mint of Turin, which, beginning in the fifteenth century, became the leading mint of the Duchy of Savoy in the Piedmontese area. More relevant is the indication coming from another ordinance issued on 4 July 1474 on behalf of Philibert I of Savoy.<sup>17</sup> Among the coins ordered to the *maîtres particuliers* of the mints of his State there were some *petit deniers du paies de Vercellois, et de Ivree c'est à scavoire les neufs pour un quart*. These coins had nothing to do with the ordinary monetary system of the Duchy of Savoy, based on a *grosso* of four *quarti*, but their minting was issued specifically for local use in the lands of Vercelli and Ivrea, an area bordering on the Duchy of Milan and in a recent past under the domination of the Milanese Visconti family. The identification of these coins and their correlation with the currencies of the mint of Milan still need further investigation, but their issue confirms the strength of the Milanese money in Eastern Piedmont compared to the money of Savoy.

Such a predominance is well illustrated by the coins of the Marquisat of Montferrat. A buffer state between the Duchies of Savoy and Milan, Montferrat is traditionally assigned to the monetary area of the State of Savoy. Nevertheless, the quotations of coins in the documents referred to this area<sup>18</sup> well show the progressive loss of leadership of the penny of Asti and the contemporary rise of the penny of Milan, as expected in a land between the monetary areas of these two currencies. At the beginning of the fifteenth century the currency of Milan is the reference unit of account for the Marquisat. In a decree issued on 23 January 1418 from Theodore II Paleologus, the tariff of local and foreign coins circulating in his state is expressed in terms of *denarii imperialis*.<sup>19</sup> Moreo-

<sup>12</sup> Biaggi 1993, p. 95.

<sup>13</sup> As resulting from the quotations proposed in Promis 1841-42, II, pp. 8ss. Confirmations come from the data reported in Cibrario 1861, pp. 158-59: the prices of wheat in Turin, Miradolo, Cumiana and Pianezza between 1289 and 1315 are recorded in *denarii viennensi*, whereas just a few years before they appeared without any attribute (*secusini* rather than *viennensi*) specifying the origin of the currency.

<sup>14</sup> Fea 2003.

<sup>15</sup> I still have several doubts concerning the correct denomination of

some coins minted in Asti during the 15th-16th centuries. This point needs further investigations, but at the moment I am quite confident of a greater - but not total - dependence from the Duchy of Milan rather than from the State of Savoy.

<sup>16</sup> Promis 1841-42, I, pp. 113, 117

<sup>17</sup> Biaggi 1978, pp. 578-79; Biaggi 1993, pp. 281-83.

<sup>18</sup> See the updated analysis in Settia 2009.

<sup>19</sup> Pianese 2006, pp. 30-31.

ver, the tariff proposed in the decree shows an exchange ratio absolutely coincident with what is documented in the same period in Milan: that's the case, for instance, of the *florenus auri boni et iusti ponderis*, of the *scutus auri* and of the *medius grossus Ianue*, tarified respectively to 50 *solidi*, 54 *solidi* and 22 *imperiales*, exactly as fixed in Milan.<sup>20</sup> Extremely relevant in Theodore's decree is the absence of any reference to the *florenus aurei parvis ponderis*,<sup>21</sup> a light-weight florin widely used in the State of Savoy but not documented in the Duchy of Milan.

Some coins of Montferrat also propose a clear typological affinity with the coinage issued in the same period by the mint of Milan. Relevant is the case of a coin minted in Chivasso on behalf of Theodore I Paleologus (Fig. 2), traditionally classified as a *grosso* and referred to the monetary system of the County of Savoy. The coin, on the reverse, shows the facing image of Saint Peter seated on a throne, holding a crozier with the left hand and a key with the right hand.<sup>22</sup> This image has a clear correspondence with the *grosso* of Milan struck on behalf of Azzone Visconti (1329-1338), with Saint Ambrose seated on a throne, benedictory (Fig. 3).<sup>23</sup> It can also be noted that the space occupied in the Milanese coin by the 'drake' - the symbol of the Visconti family - in the coin of Theodore I is filled by the key held by Saint Peter: the 'key', or *clavis* in Latin, easily reminds the city of *Clavassium*, i.e. Chivasso. Furthermore, both the coins show on the obverse a cross with the same shape and decorations, besides an average weight that can be assumed identical, in spite of some uncertainty due to the extreme rarity of the *grosso* of Montferrat.



Fig. 2. Theodore I Palaeologus (1306-1338), mint of Chivasso. Groat / *grosso*.



Fig. 3. Azzone Visconti (1328-1339), mint of Milan. Groat / *grosso*.

An extensive comparison of the coins of Milan and Montferrat easily points out many other similarities (Figs. 4-5). Even if several differences can be underlined, this affinity shows how the money of Montferrat can be deeply bound to the money of the Duchy of Milan, whereas analogous links with the issues of the State of Savoy appear much weaker. This point is relevant: stating that the coins of Montferrat have a scarce correlation with the coins of Savoy means that Montferrat can not be considered as belonging to the monetary areas of the House of Savoy, but rather to the area of the Duchy of Milan. Hence, the names of *bianchetti*, *viennesi*, *forti*, etc. traditionally used to classify the the coins of Monferrat are inappropriate, and have to be replaced with names inspired by the monetary system of Milan.

<sup>20</sup>See, for example, the document issued in Milan on 8 October 1415 (*Omnes bancherii et cambiare volentes aurum in monetam argenteam teneantur et debeant recipere florenus bonum et iusti ponderis pro solidis 50 imperialium et coronam auream bonam iusti ponderis pro solidis 54*

*imper[ialium]*) and, in general, Motta 1893.

<sup>21</sup>Promis 1841-42, II, pp. 14ss.

<sup>22</sup>CNI, II, p. 204 n. 9.

<sup>23</sup>CNI, V, pp. 86-69 nn. 11-16; Crippa 1986, p. 28 n. 3.



Fig. 4. John I Palaeologus (II of Montferrat, 1338-1372), mint of Chivasso (?). Half groat (?), traditionally classified as *obolo bianco*.



Fig. 5. John Visconti (1349-1354), mint of Milan. Half groat, also named *sesino*.

The analysis must be deepened either on the topics here briefly shown, or on the peculiar situation of the other areas of Piedmont, based on monetary finds<sup>24</sup> and on new archival sources. Even after this quick overview, it becomes clear that the influence of the money of the State of Savoy in Piedmont, at least up to the sixteenth century, was not so wide as we generally think. This must lead to a new, more critical approach to the classification of Piedmontese coins and their attribution to the right monetary system, overcoming the arbitrary and empirical interpretation inherited from the traditional numismatic literature, thus giving solid basis for any further - and desirable - new investigation.

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<sup>24</sup> Unfortunately, no systematic recordings of coin finds are available for Piedmont. See Arslan 1998, Saccocci 1999 (pp. 54ss.) and Saccocci 2005 for a limited subset of data, mainly related to the early medieval period or to the finds in the Alpine area.



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