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ЖЕНЯ ЖЕКОВА

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Money And Society in The Early Medieval Bulgarian Empire

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Пари и общество в ранносредновековното Българско царство

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Abstract: The question about the beginning of the use of coins in the Bulgarian early medieval economy has always been on the scholarly agenda. Discussed, resumed, and always pending, finally this debate seems to have found its resolution. While old historiography attempted to explain the inability of the rulers of the First Bulgarian Empire to mint coins with reference to the fact that the economy was underdeveloped and non-monetised, now the problem can be approached from a different angle. Why did the Bulgarian rulers not make use of all the necessary preconditions for minting coins? Given that, what were the functions of the numerous recorded Byzantine coins discovered in Bulgarian lands? Were they measures of value, means of payment, objects of hoarding, or just pieces of precious metal? The answer to all those questions has a simple explanation: coinage results from the economic development of any civilised society, of the kind which the medieval Bulgarian society really was. This must be the departure point for the problem posed at the beginning so as to facilitate our search for answers to fill the existing gaps.

Keywords: Imitative coins, Byzantine coinage, Medieval Bulgarian Coinage



Europe is the place where the modern monetary system was established, although the prototype of today's currency was discovered more than 27 centuries ago in Asia Minor. The Roman Empire not only consolidated the European continent, but also set the future economic and political standards of its development. Part of this continuity were the coins, which centuries later formed a common currency system. The modern monetary organisation started between Antiquity and the Middle Ages, at a time when the huge empire was disintegrating because it no longer met the standards of the time. New states, which continued the Roman traditions, were born within its territory. The Roman Empire became the backbone of modern Europe. Bulgaria has always been an inseparable part of this continent.

The division of the empire into East and West marks the profound differences between the two territorial units, which once were a united organism. Over time, they became more and more outstanding, provoked by the new political realities, the physical-geographical features, and the ethnocultural and religious characteristics of the population that inhabited them. The Eastern Roman Empire, later called the Byzantine Empire, arose from the roots of the great ancient civilisation, but throughout its existence fell under strong Eastern (i.e. Persian, Arab, Armenian, etc.) influence, which played a significant role in shaping its political, economic, and national identity.

During its existence, the medieval Bulgarian state had always been part of this Byzantine circle. The early medieval kingdom quickly lost its specific identity, brought by Asparuh's Bulgarians from Central Asia. The constant contact with Byzantium formed the kingdom's new political, cultural, and religious essence in order to reach the status of the late medieval state, which was basically a miniature copy of Byzantium. An integral part of the process of the formation of political-state structures—their organisation and functioning—is the coinage in the Bulgarian medieval kingdom, which remains a long, complex, debatable, and still insufficiently studied phenomenon.

Coinage is a function of every country, and today it is difficult to imagine the existence of a state that does not mint its own currency. Not only in the present, but also in the past, money was the mechanism that drove life in a society and set the speed and rhythm of life. Although in the present it is unthinkable to have a state that does not mint, states in the past had to win their right to strike coins. For the first time in Bulgaria's medieval history, this right was officially given to Tsar Kaloyan by Pope Innocent III in 1204. During the coronation performed by Cardinal Leo in the capital Tarnovo on November 8, 1204, Kaloyan received the title of king (*rex*), a crown, a flag with the keys of St. Peter, a sceptre, and also the right to mint coins (Innocentii 1965, 326). Many Bulgarian scholars believe that he did not take advantage of this right and issue coinage. Recent research, however, shows that Kaloyan issued coins with his name, imitating the Byzantine ones (Jordanov 2006, 53-99; Йорданов 2008, 101-136).

In Byzantium, as in Bulgaria and unlike in Western Europe, coinage was the prerogative of the ruling institution only. The coins were issued by and in the name of the rightful ruler, ruling on Earth with God's favour. The only other coinage in Byzantine and Bulgarian history is associated with usurpers and dissidents from the official power, pretenders for the throne or independent rulers: Isaac Comnenus, usurper of Cyprus (1185–1191); Theodore Mancaphas, usurper of Philadelphia (ca. 1188/89; ca. 1204–1206) (Hendy 1999, 354; 392); and the despots Jacob Svetoslav (1261–1275), Dobrotitsa (1360–1385), and John Terter (1376–1397) (Дочев 2003, 49, 117, 123). However, these are processes characteristic of the later stages of the Bulgarian Middle Ages when the Bulgarian monetary system was established and developed.

The period of the so-called Dark Ages, which marked the development of all early medieval state formations, did not pass by Byzantium. This was a time of active barbarian invasions that ravaged the territory of the Eastern Roman Empire. The gradual settlement of foreign populations within its territorial borders led to a change in the socio-ethnic and economic structure. On the other hand, the active Arab invasions led to the seizure of the rich Byzantine eastern provinces and to the gradual cessation of trade in the Mediterranean. Most affected by these changes was the economy, which experienced a drastic decline in production, resulting in a minimisation of trade operations. The small-denomination copper coins, serving the daily payments, ceased to be minted, and the accumulation of money and valuables stopped, which led to the lack of collective finds from this period.

One of the most important characteristics of the 7th–8th-century period is the drastic decline in the number of single and collective finds of coins in Byzantium. On the one hand, this anomaly is explained by the naturalisation of the empire's economy, and on the other hand, by the lower stage of development of the barbarians newly settled in its territories, such as Asparuh's Bulgarians, who were bearers of other socio-economic relations and had no money circulation.

The safety vaults from the period between 491–713 in the Balkan Peninsula (including Bulgaria) are the subject of a special monographic study (Morrisson et al. 2006), which registered 368 treasures, most of which were hidden due to barbarian invasions of the middle and the end of

the 6th century. The deposits, whose disappearance from circulation can be related to the events from the 7th –8th centuries number only about 40. Their quantity is small (between 5–10 coins, although there are larger ones in Istanbul, Varna, and Dacha), half of them are made of gold coins and jewellery, and the rest are silver and copper emissions. No more than two or three date from the beginning of the 7th century, while the rest come from the 6th century.

What is the situation in Bulgaria? Six finds are associated with the events of 680/681, and by the beginning of the 8th century, only three were hidden—a direct result of Khan Tervel's military campaign in the summer of 705 for the return of the dethroned Emperor Justinian II to the Byzantine throne (Жекова 2020, 211). The fact that there are no registered collective coin finds in the Balkans at a time when these territories were under constant invasion and military conflict, plague epidemics, new settlements, shrinking trade, and a drastic decline in the empire's production means that the population did not have the money to invest or set aside in the form of "a penny for a rainy day." The sharp decline in coinage, money distribution, and turnover is evidenced by the small number of single finds documented today in the former Byzantine territories.

A complete lack of coins from the 8th to the first quarter of the 9th century was registered in various centres of the Peloponnese such as Sparta, Argos, and Patras (Πέννα 1996, 268). The monetary circulation both in the empire itself and beyond its political borders was actually stopped. The backbone of the state, the fiscal system, turned out to be almost completely paid in kind and only partially monetarily. Army costs were kept to a minimum (Laiou 2002, 1137). There is an open question whether in the 7th –8th centuries we can talk about the total demonetisation of the Byzantine economy (Laiou 2002, 704). Some scholars conclude that both in the great centres of Byzantium and on its periphery, exchange during this period was predominantly paid in kind, especially with the barbarian population in the form of spoils and gifts (Laiou 2002, 696).

There is another view on the problem. The discovery of coins from this period was in regions where military garrisons were stationed, including ports where parts of the Byzantine fleet resided. At these points, low-value trade took place, mainly in basic necessities for the military contingents. These isolated coin finds cannot be considered as an indicator of economic recovery or revival of trade because we do not actually have any archaeological evidence or source information (Curta 2005, 124; Curta 2014, 72).

The situation is similar in Thrace, where the data from the coin finds show that after the second decade of the 7th century, the monetary circulation was completely stopped. There, the lack of coins is also explained by the departure of Byzantine garrisons (Станев 2011, 125). The first signs of revival are seen with the emissions of Constantine V (741–775), but even then, we can hardly talk about any definite economic momentum.

To the north of the Balkan Mountains, in the province of Moesia Secunda in the 6th–7th centuries, the concentration not only of coin finds (single and hoards) but also of seals is clearly outlined by the defence units built by the empire to counter the invasions of Avars, Slavs, and Bulgarians. The overlap of the data from the coin finds and the seals allows us to state the hypothesis that a defensive line was built in the Moesia Secunda, directed against the barbarians coming from the north. It ceased to exist after 680, when the owners of these lands were already Asparuh's Bulgarians (Жекова 2019, 113–115).

Coming to the Balkans at the end of the 7th century, the Bulgarians already had long-term contacts with Byzantium, knowing not only its political and diplomatic moves, but also its economy and trade, in which they themselves participated. The fact that they knew and used the Byzantine currency is supported by the treasure from Malaya Pereshchepina, where among the numerous burial finds 69 gold coins were found, reused as a string.¹ They play a particularly important role

¹ The coins belong to the following emperors: Maurice Tiberius (582–602), Phocas (602–610), Heraclius, and Heraclius Constantine (613–631), Heraclius and Heraclonas (632–641), and Constans II (641–668). The solidi are pierced on both sides, connected by rings of gold wire in one or more chains. Twenty-two cabochons are attached to the same number of coins, and their soldering to the coins' core is on the sides with the emperors' images, i.e. the leading side is the one with the cross (Бернхейм 1988, 19–20). This supports the hypothesis of the Christian affiliation of the owner of the treasure.

in the dating of the treasure, which does not go after the middle of the 7th century. Indisputable evidence of its connection with the Bulgarian Khan Kubrat are the three gold rings with monograms, the inscription on which leads to the founder of Great Bulgaria (Йорданов 2016, 17–26).

Inevitably, we come to the postulate imposed for years in Bulgarian historiography that in the era of the First Kingdom there was no coin circulation, and rulers did not mint their own coins due to the dominant subsistence economy, excluding money as a medium of exchange.² To date, there are enough arguments that refute or question this claim (Йорданов, Жекова 2006, 198; Жекова 2007, 369). The coinage situation in the early medieval Bulgarian state cannot and should not be described unilaterally.

With the development of interstate relations with Byzantium after 681, a number of institutions and establishments emerged in the empire, aimed at settling these bilateral relations. We do not have any data about most of them, but others turn out to be extremely important for Bulgarian history. These are the *komerkiarii*—fiscal institutions which had the main obligation to collect a certain tax (commercial) on goods crossing the borders of Byzantium. We do not have any written information about the existence of such institutions in Bulgarian territories, but we have found the stamps of customs officers who had served in bilateral trade. The exchange between Byzantium and Bulgaria may have been paid in kind, but the accounting calculations were made in gold Byzantine coins.

Komerkiaria in Mesembria emerged immediately after 681, and their establishment is undoubtedly related to the attempts of Byzantium to integrate the Bulgarians into their economic sphere—in this case, through trade. It is the earliest komerkiaria in the Balkans, whose activity lasted until the third quarter of the 8th century. It was developed especially for the trade contacts of the Bulgarians with the capital Constantinople. The komerkiaria in Debelt had a similar role, which is evidenced by the seals on the one hand, and by the letters of Patriarch Nicholas Mystikos to Tsar Simeon on the other. After the 830s, this was the only komerkiaria serving bilateral contacts (Йорданов 2000, 20–22).

Such customs were also established in Thessaloniki, but their role was to trade not only with the Bulgarians, but also with other nations. We have information about the komerkiarii in Adrianople, Hexamillion, and Didymotechion only from the seals that have been found (Йорданов 2000, 21).

The main trade centre where the exchange of goods between Bulgarians and Romans took place in the second half of the ninth century was the Byzantine capital Constantinople. Traders from different countries, including Bulgaria, gathered there, and sold and bought goods. It is known from the “Book of the Diocese” that Bulgarian merchants sold their goods to local merchants for money, and then with the amounts received bought items and belongings that they imported into Bulgaria (Eparchicon biblion 1964, 10–11).

Once trading venues had been established, the question naturally arises as to whether it was carried out entirely in kind. The fact that in the present Bulgarian lands a significant amount of Byzantine coins are found – one third of which are gold – testifies that in part of the population there was real currency whose function was hardly only as set aside money. It is a fact that, as in the whole medieval world, the Bulgarians organised and visited places for trade – the fair-grounds. These are the places where money was exchanged, which is why the presence of money-changers there was practically mandatory. While the city’s market opened regularly, usually once a week or a month, and it sold basic necessities, the fair offers goods could rarely be seen and bought. At these fairs, goods were bought and sold for money (Симеонова 2015, 246–248). Certainly, in the 10th–11th centuries, purchases and sales were made in Byzantine currency. The

² Here we will not dwell on all the hypotheses about the beginning of the monetary economy in medieval Bulgaria, as this is not the purpose of the study, nor will we consider the allegations of the “underdeveloped economy” claiming the Bulgarians did not need to mint their own coins in the era of the First Kingdom; for the most important studies see: Лишев 1958, 59–80; Юркова, Пенчев 1990, 73–74; Дочев 2003, 5–7; Йорданов 1981, 23–34; Oberländer-Târnoveanu 2005, 183–214.

Bulgarian population not only knew these coins, but also had certain quantities which they used at the annual fairs to buy valuable goods.

For Bulgarian traders, the restrictions imposed by the Byzantine authorities on all foreign traders applied in full force: foreigners were not allowed to buy high-quality silks, weapons, precious metals, and other valuables (Симеонова 2015, 347). What is especially important in view of the issues discussed here is that they had no right to export Byzantine currency outside the borders of the empire. In practice, with the money that foreign merchants earned from the sale of their own goods in Byzantium, they had to buy new products to take home. However, they should in no case have been on the list of goods prohibited to export (Симеонова 2006, 245-251).

In practice, this ban raises a number of questions. How did Byzantine coins get into the Bulgarian lands, then? Their quantities show that the path of military spoils or contribution is not the only one. Moreover, it is sporadic.

In Bulgarian historical science, the time from the settlement of Asparuh's Bulgarians on the other side of the Danube to the 9th century is considered a kind of hiatus in the numismatic aspect, coinciding with the almost complete lack of coins from Byzantium (Йорданов 1981, 23-36). In recent years, however, the number of Byzantine coins found in north-eastern Bulgaria has increased considerably. In previous research, we argued that the coins found in this area are actually a significant amount, comparable to the data from developed urban centres in the Peloponnese and Corinth. They can be seen as dating material, serving to establish the time of settlement in the north-eastern territories – still a debatable issue – as well as the initial territory of the Bulgarian state (Жекова 2007, 243).

Fifteen years later, the documented Byzantine coins for the period after 681 until approximately the 70s of the 10th century – when Veliki Preslav, Pliska, and the whole of north-eastern Bulgaria were conquered by the Byzantines – are now nearly 600 (about 100 gold coins, 60 silver coins, and the rest copper).³ In contrast, there are occasional finds in Byzantine Thrace – a total of about 30 coins, almost all of them made of copper (Станев 2011, 115-131). There are nine collective finds hidden because of the events in 968–971; seven consist of gold coins and two of silver coins (Жекова 2020, 212-213). The campaigns of the Grand Prince of Kiev Svyatoslav to Bulgaria from 968/969, the Byzantine invasion in the spring and summer of 971, and the siege and conquest of Veliki Preslav are events that not only shook the Bulgarian north-east, but caused fear, despair, and insecurity among the population, which hid the vaults in question. Their location, e.g. Iatrus, Abritus, Pliska, or Veliki Preslav, is, without exception, in and around fortresses and defensive units, standing in the way of the conquerors.

The analysis of the numismatic material found in Bulgaria shows that a large percentage of the documented gold Byzantine coins of the 9th–10th centuries are imitations (known as *"four-rée"*). In Bulgarian research literature, there is an opinion that these counterfeit coins were made in Byzantium to pay barbarian peoples who did not know about money as a medium of exchange (Йорданов 1979, 11). If this is a practice that existed in Rome, then there is no evidence in the sources that it has survived and continued to operate in Byzantium.

Since these imitations have a specific area of distribution and it is the Bulgarian Northeast, the only possible assumption is that they were made here. Apparently, in the tenth century, a part of the Bulgarian society needed money for trading; that is why they started making imitations of the Byzantine currency, which at that time had the role of a domestic coin. There are still no documented imitation coins from Constantinople, Thessaloniki, or other Byzantine territories, which means that they are most likely used only in domestic markets and fairs. In practice, they are intended for internal trade only.

³ The information is excerpted from the data published so far in the scientific literature, as well as information provided by the following colleagues: Prof. Georgi Atanasov (Regional History Museum – Silistra), Dr. Igor Lazarenko (Regional History Museum – Varna), Georgi Parushev (Regional History Museum – Dobrich), Georgi Dzanev (Regional History Museum – Razgrad), and Deyan Dragoev (Regional History Museum – Ruse). This is an opportunity to express my gratitude to them for their assistance and cooperation.

It turns out that in the first half of the 10th century, there was large-scale coinage of gold and copper coins imitating the Byzantine ones. We consider imitations of the nomisma of Theophilus, Basil I (Жекова 2008, 331-337), Leo VI, Constantine VII, and Romanus I Lekapenos, as well as their folles (Жекова 2006, 195-207; Жекова 2007, 368-374). Among the documented specimens in Bulgaria, the most numerous are the imitations of solidii of Basil I and Constantine (23 coins), Romanus I and Constantine (eight coins), and Constantine VII and Romanus II (four coins). Of the nearly 50 imitation gold coins, about 15 have been pierced. It is interesting that in the hoards found in our country, there are neither specimens from the imitation series, nor those that are pierced or cut in two.

In the vicinity of Veliki Preslav, several production centres for metal processing were studied, in which copper imitation coins of Leo VI, Constantine VII, and Romanus I were found in addition to belt applications, buckles, crosses, and other objects, (Дончева, 2020 411-424). X-ray fluorescence elemental analysis was applied to the coins of Romanus I from the production centre in Novosel, as well as to original Constantinople coins by the same ruler (Жекова 2006, 200; Дончева 2020, 417). Spectral analysis showed a radically different elemental composition of the studied specimens, distinguishing them from the original Constantinople emissions. Several applications and melts found in this production centre were studied with the same testing method. The analysis showed that they have a very similar elemental composition with the imitation folles of Romanus I found in the same place. All doubts about whether the coins were made there disappeared when a follis of Romanus I was found with a pouring lip at one end of the periphery, unequivocally proving the place and method of production of these imitations. The furnaces found with traces of molten gold point to the assumption that imitations of Byzantine solidii from the 10th century were made in these workshops.

A second production centre situated near the village of Zlatar was studied, where imitation folles of the above-mentioned emperors were found and analysed by the same method (Дончева 2020, 418-419). A discarded follis of Constantine VII and Zoe, which was unsuccessfully cast, was also found. This evidence give grounds for the conclusion that the copper imitations of Byzantine coins were made with the same technology – a specific way of casting and processing the metal.

The folles, which form a small collective find from the area of Rishki Pass, are also imitations. It consists of 10 folles of Emperor Constantine VII Porphyrogenitus (913–959), among which only one copy is an original Constantinople coin, and the other nine are characterised by low metrics and deteriorated iconography. The analysis they underwent confirmed that the nine imitation folles have a similar elemental composition, distinguishing them from the original emission in the find (Жекова 2007, 368-374). Their production probably took place in one of the centres around Veliki Preslav. The fact that there is an original among the imitation coins means that they circulated in parallel. This find cannot be regarded as a deposited amount. Rather, it was an amount of daily expenses kept in its holder's purse, lost accidentally or forcibly.

The production centres in Novosel and Zlatar date back to the era of Tsar Peter I (927–969), which puts the production of these imitation coins within the chronological boundaries of his rule. Whether they were produced under the direct control of the ruler or were the work of individual ergasterias it is not yet possible to say for sure. The folles of Leo VI of class II dating from 886–912, of Romanus I of class IV (921–944), and of Constantine VII of class V (945–950) are imitated. If we refer to the rule existing in the Middle Ages not to copy the coins of the current ruling emperor, then the dating of these imitations can be after the 950s. It is known that after 945, when the Lekapenos were overthrown, the situation in Bulgaria changed radically. The change is significant and the most striking sign of the “independence” that Peter I gained in governing are his seals. After 945, he removed the image of his wife, Queen Maria, granddaughter of Roman I Lekapenos, from his seals and began to present himself as the sole ruler. That is why the time of production of these imitations can be chronologically linked to this political discourse.

Some of the Byzantine solidii found in Bulgaria from the 9th to the 10th centuries have a reduced weight, which leads some scholars to the hypothesis that in the period of the First Bulgarian Kingdom, several weight systems were used in tandem with the Byzantine one. Finding among

the individual and collective coin finds light Byzantine nomisma testifies to their distribution and application. These are solidii of Basil I and Constantine, Romanus I and Christopher, Constantine VII, and Romanus II and their imitations made in Bulgaria. Usually, the original Byzantine coins are cut to a weight close to that of their imitations produced in Bulgaria (Oberländer-Târnoveanu 2005, 183–214).

In the second half of the 10th century, there were conditions in Bulgaria to start its own coinage. The early medieval kingdom was already on its way to self-assertion—on the one hand through the power of the sword and pen, and through diplomacy and trade on the other. With regard to spiritual and cultural influence, Bulgaria soon became part of the Byzantine ecumenism. Coinage was a prerogative of every medieval ruler, whether with his own name or imitating the strongest currency of his time. This action was due to him by right, with the power given to him by God. There is already indisputable evidence that the Bulgarian rulers in the 10th century took advantage of this, imitating the Byzantine coinage as did their successors 200 years later—the kings of the Assen dynasty, Theodore-Peter, Kaloyan, Boril, and Ivan Assen II.

The large number of Byzantine coins documented from the present north-eastern lands, once the heart of the First Bulgarian Kingdom, show that after 681 life here did not stop. The former Byzantine territories had new inhabitants, and this was the population of the new united state—Danube Bulgaria. The concentration of coin finds around Pliska outlines not only the state's centre, but also the settlements that arose both on the outskirts of the capital and in the interior, for which we still do not have enough archaeological data. Therefore, the claim that Byzantine coins are found in this period only along the coast, where the Byzantine power nominally exists, needs to be reconsidered. To the north of the Balkan Mountains, there is no strong hiatus from the end of the 7th to the beginning of the 9th century, so characteristic of the other regions in the Balkans. Single coins, but not their complete absence, are registered only from the last quarter of the 7th to the first quarter of the 8th century. The presence of a significant amount in north-eastern Bulgaria testifies not only to the inhabitation of these territories in the First Kingdom but also to their use by the early medieval Bulgarian society as a medium of exchange—the major function of money—both in the past and today.

Plate 1.

Coins from the Numismatic collection of RHM Shumen (Photocredits: RHM Shumen)



Fig. 1. Theophilus with Michael II and Constantine. 829–842. Solidus. Constantinople. D. 20/20 mm. W. 4.28 g. RHM – Shumen, inv. no 7014.



Fig. 2. Theophilus with Michael II and Constantine. 829–842. Solidus. Imitative. D. 18/19 mm. W. 2.4 g (pierced). RHM – Shumen, inv. no 1201.



Fig. 3. Basil I and Constantine. 868–879. Solidus. Constantinople. D. 20/21 mm. W. 4.4 g. RHM – Shumen, inv. no 10772.



Fig. 4. Basil I and Constantine. 868–879. Solidus. Imitative. D. 20/20 mm. W. 2.24 g. RHM – Shumen, inv. no 1199.



Fig. 5. Basil I and Constantine. 868–879. Solidus. Imitative. D. 18/19 mm. W. 2.00 g. RHM – Shumen, inv. no 14731.



Fig. 6. Leo VI. 886 – 912. Follis. Constantinople. D. 23/24 mm. W. 5.30 g. RHM – Shumen, inv. no 540.



Fig. 7. Constantine VII and Romanus II. 913–959. Solidus. Constantinople. D. 20/21 mm. W. 4.35 g. RHM – Shumen, inv. no 1194.



Fig. 8. Constantine VII. 913–959. Follis. Constantinople. D. 22/23 mm. W. 5.00 g. RHM – Shumen, inv. no 551.



Fig. 9. Constantine VII. 913–959. Follis. Imitative. D. 23/24 mm. W. 4.70 g. RHM – Shumen, inv. no 14982/3.



Fig. 10. Romanus I. 920–944. Solidus. Constantinople. D. 19/20 mm. W. 4.31 g. RHM – Shumen, inv. no 12134.



Fig. 11. Romanus I. 920–944. Follis. Constantinople. D. 26/27 mm. W. 5.10 g. RHM – Shumen, inv. no 548.



Fig. 12. Romanus I. 920–944. Follis. Imitative. D. 22/23 mm. W. 4.26 g. RHM – Shumen, inv. No. 15000.

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