

2,500 years
of history

500_{BC}

1972



Coinage in Malta



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Coins have been used in the Maltese islands in excess of **two millennia**. Archaeological evidence indicates that the first coins used in Malta were introduced by the **Carthaginians** towards the end of the fifth century BC.

The Carthaginians, who followed the **Phoenicians**, were one of a series of nations that occupied the Maltese islands throughout their history. The various coins that circulated in Malta through the ages are **tangible** evidence of this aspect of Maltese history. Coins are also a reflection of the time in which they were made and used; at times making a political statement, at others responding to particular circumstances and events, or to prevalent social conditions. Thus, under many aspects, the history of Malta is reflected in that of its coinage.



Coinage in Malta

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Prehistoric

500_{BC}

220_{BC}

The **first known coins** found in Malta were those of the **Carthaginians**. These date back to around 500BC.

From around 800BC, the Maltese islands had been settled by the **Phoenicians**. The latter were succeeded by the **Carthaginians** who occupied the island from around 550BC till 200BC.

It appears that during this period Malta also had an important **Greek** settlement. This probably pre-dated the Carthaginian presence on the island. Greeks and Carthaginians co-existed peacefully in Malta, but this was not the case in nearby Sicily.

A number of **Greek coins** were found in Malta. These coins date to the 5th and 4th century BC. Most of this Greek coinage was minted in **Athens** and **Corinth**. Undoubtedly Greek coins reached Malta as a result of **trade**, and also due to the **close proximity** of Malta to the eastern part of Sicily, ruled by the Greeks.



Punic

The majority of Punic coins found in Malta were made of **bronze**, though a few **gold** and **silver** examples were also discovered. These coins generally depict the head of a female deity on one side and a horse on the reverse side. A large number of coins were made in Sicily and Sardinia.

Large quantities of bronze coins were minted by the **Carthaginians** in order to pay soldiers and mercenaries during the Punic Wars with Rome. Malta was raided by the **Romans** in the course of the First Punic War, but remained in Carthaginian hands.

The Romans took control of the Maltese islands when the **Second Punic War** broke out in 218BC. However, Punic and Greek culture persisted in Malta long after the Roman takeover.

500_{BC}

220_{BC}



Roman

220_{BC}

500_{AD}

Following the **Roman conquest**, the Maltese islands were administered by the **Propraetor of Sicily**. Malta and Gozo were each made a **municipium**, and enjoyed a measure of independence from Sicily, with the privilege of minting their own coins. The Maltese coins of that period were struck in bronze, the only metal the Romans permitted to be coined in the Sicilian *municipia*.

The first Maltese coins bear a **Punic inscription**, interpreted as being the pre-Roman name of Malta. At around 160 BC, coins struck in Malta bore the Greek legend '**MEΛITAION**' (Melitaion) meaning 'of Malta'. By 50 BC, Maltese coins had a Greek legend on one side and a Latin one on the other. Later coins were issued with just the Latin legend '**MELITAS**'. The depiction of aspects of the Punic religion, together with the use of the Greek alphabet, testify to the resilience of Punic and Greek culture in Malta long after the arrival of the Romans.



Roman

220_{BC}

500_{AD}

Between the year 212 BC and the 1st century BC, Malta minted 11 coin types. These were based on the **Roman unit**, the AS, and its subdivisions: the Semis ($\frac{1}{2}$ AS), Triens ($\frac{1}{3}$ AS), Quadrans ($\frac{1}{4}$ AS), Quincunx ($\frac{1}{5}$ AS), and Sextans ($\frac{1}{6}$ AS).

It seems that the Maltese Islands stopped minting their own coins towards the end of the 1st century BC. **Imperial Roman coinage** became the standard currency of the Maltese islands. This coinage was based on the gold Aureus, the silver Denarius (10 AS) and Quinarius (5 AS), and bronze/copper coinage like the Sestertius ($2\frac{1}{2}$ AS), Dupondius (2 AS), the AS, Semis, and Quadrans.

In 395 AD, the Roman Empire was divided into Western and Eastern spheres. With the decline of the Roman Empire in the west, it is probable that Malta, like Sicily, fell under the influence of the **Vandals** and the **Visigoths** in the 5th century.



Medieval

500
—
1530

In the 6th century the Byzantine emperor Justinian tried to recover the lost Roman provinces. The **Byzantines** captured Malta and Sicily during the years 533-535AD. Malta remained part of the Byzantine Empire for 300 years. During this period coins circulating throughout the Empire were used in Malta. Evidence of this are the Byzantine coins found in Malta.

Byzantine currency was based on the gold **Solidus**, the silver **Miliarensis**, and the bronze **Follis**.

The Aghlabid Emir of Tunisia invaded Sicily in 827AD. The **Arabs** attacked Malta, which they captured in 870AD. Amongst the Arab coins were gold and quarter Dinars. There were also silver and half Dirhams and smaller fractional pieces known as Kharrubahs. A hoard of Arab and Byzantine **gold coins** was found in Imdina in 1698, during the rebuilding of the Cathedral, which had been damaged by an earthquake in 1693.



Medieval

500

1530

In 1091, **Count Roger**, the Norman, raided Malta after subjugating Sicily. Malta became a Norman tributary, but the Arabs were allowed to remain and administer the island. Arab influence flourished, and effectively Malta had to be reconquered by **King Roger II** in 1127. Sicilian coins constituted the currency of Malta. Some early Norman coins bore **Arab inscriptions**, testimony to the lingering Arab influence in Sicily.

Malta remained under Norman rule until 1194. Following this, Malta, like Sicily, was ruled in turn by the **Swabians**, **Angevines** and **Castillians**. Till the arrival of the **Order of St John**, in 1530, Malta used the same coinage as that current in Sicily. Some local, medieval, notarial acts mention '*pecunia e moneta Malte*' ie Maltese coins. However, to date, no known Maltese coins of the Medieval period were found.



Knight's

1530

1798

In 1530, Emperor **Charles V of Spain** donated the Maltese islands to the **Order of St John**. The Order had been banished from its island-home in Rhodes by the Ottomans following a prolonged siege in 1522.

During the negotiations with the Spanish Emperor, the Grand Master, **L'Isle Adam**, insisted that the Order should maintain the privilege of minting its own coins. **Pope Clement VII** interceded on behalf of the Order with the Emperor.

The Order minted gold pieces known as Zecchini and Scudi; silver pieces known as Scudi, Tari, Carlini, and Cinquini; copper coins known as Tari, Carlini, Cinquini, Grani, and Piccioli. The **Zecchino** was worth 4 Scudi 3 Tari. The silver **Scudo** was worth 12 Tari, and each Tari equalled 20 Grani. The **Grano** was subdivided into 6 Piccioli.



Kriights

1530

1798

Following the **Great Siege** of 1565 the Order was determined to build a new fortified city – Valletta. With its coffers depleted, as a result of the siege, the Order had to resort to the minting of fiduciary copper coins. These had a rate of exchange fixed at par with **Maltese and Sicilian silver pieces**. This parity was permanently destabilised in 1649 when excessive amounts of fiduciary coins were struck.

The Order's mint was originally located in **Vittoriosa**, probably in the Castle of St Angelo. The mint was transferred to the **Grand Master's Palace** in Valletta in 1573. In 1788 it was set up inside the building currently housing the **National Library of Malta** in Valletta. The Order's mint ceased operating in 1800.



French

In May 1798, **Napoleon Bonaparte**, at the head of an army of invasion, embarked from the French port of Toulon bound for **Egypt**. En route, the French fleet stopped in Malta. It was refused entry en masse inside the **Grand Harbour**. Napoleon used this as a pretext to invade the island, which surrendered after three days.

During the **French occupation**, the Order's mint in Valletta was kept in operation. The French republican government **confiscated gold and silverware** from the Order's properties and other institutions. Silver was melted down to mint coins. The silver coins were struck from the same dies used at the time of the Order's last Grand Master, Ferdinand Hompesch.

1798

1800



French

1798

1800

In September 1798, the **Maltese rose against the French**, who retired behind the strong walls of Valletta and the other fortified cities around the Grand Harbour. Some time later, the Maltese secured the help of the **British Royal Navy** to effectively blockade the French by land and sea.

During this period, the minting of coins had to be suspended due to a lack of necessary tools. **Gold and silver** were melted at the mint and cast into **bars**, which were then divided into **small ingots**. Each ingot was stamped with the **intrinsic value** of its precious metal content. Silver ingots were used to pay the wages due to the French garrison from the start of the blockade until its capitulation in September 1800.



British

1800

1972

When the French garrison surrendered in September 1800, the Maltese islands were placed under the protection of the **British sovereign**. They were formally declared a British possession in 1814.

The British did not mint coins in Malta, and the Order's minting machinery was sold off in 1828. During the first years of British rule, the **currency circulating** in Malta included coins of the **Order** as well as Spanish, Sicilian, and South American dollars. Periodically, all these were declared **legal tender** in Malta.

British silver and copper coins were introduced and declared legal tender in Malta in June 1825. These circulated together with other foreign coins. Dissimilarities in the intrinsic value of the British and foreign silver coins often led to confusion and discontent.



British

1800

1972

In November 1827, all **copper coins** of the Order were demonetised. To replace the Order's Grano, the **British Third-Farthing** was struck by the **Royal Mint** in England for exclusive use in Malta. This coin was last minted in 1913.

In 1855, all foreign coins were **demonetised**. British coins and the remaining gold and silver coins of the Order were declared the **sole legal tender**. In spite of this, the Maltese mercantile and banking community, by mutual agreement, continued to make extensive use of the **Sicilian Dollar**. This coin was only **withdrawn from Malta** in 1885 following its demonetisation by the Italian government.

By the end of 1886, **British coins** were declared the **sole legal currency** in Malta, and the remaining coins of the Order were withdrawn from circulation. British coins remained legal tender in Malta until 1972. In that year, the island adopted the **decimal system** and issued its **first coinage** as an independent nation.





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