

# Venetian Soldini in England : An Introduction

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A brief and informal post which relates to an economic crisis in England at the dawn of the 15th century.

In 1400, Henry IV was King of England, and he had inherited an unstable economic situation. The price of silver was high in Continental Europe, and this was leading to a drain of the Kingdom's coinage, leaving worn, clipped and damaged coins in circulation. Furthermore, the English mints, based in York and London, could not attract enough silver to mint new coins, and the coinage could not be reformed to reduce the weight.

During this time, trading ships from the Republic of Venice had become a regular feature of English maritime life, and in 1400 the galleys arrived as normal in the summer. However, they brought with them numbers of small silver coins known as soldini, soldino singular. These were common Venetian small change, minted since 1332, but were a new sight in England in large numbers. They soon found a place in the markets of the English ports, especially London, where they were accepted for the value of an English Halfpenny, despite being of lesser fineness and weight.

These small coins soon gained the attention of the authorities, and legislation was introduced to curtail their importation and circulation. Initial seizures and attempts failed, with the Venetian Council ignoring England's pleas. The soldino continued to be imported in massive numbers, and circulated far and wide, far outnumbering the paltry few English Halfpennies still in circulation.

This situation would continue for well over a decade, before harsher measures were put in place, as well as a much-needed recoinage in 1412. This reduced the weight of the English coinage, which could now be minted in greater numbers thanks to more bullion making an appearance at England's mints. The evidence points to a rather abrupt stop around 1414, the same year that the galleys were made to be searched for soldini, and confiscated, when they arrived in port. Great pressure had also been put on Venice who, in 1416, eventually decreed that the yearly galley fleets would be banned from taking soldini with them.

The huge numbers of these coins found in England reflects just how big a presence they had at the time, and the extent to which they must have circulated. Often regarded as worthless foreign coins today, they are a fascinating and important piece of English numismatic history which should not be ignored.

Pictured are four coins: two Halfpennies of Henry IV, from the pre-1412 Heavy Coinage period, and two soldini from Venice, of Doges Antonio Venier (1382-1400) and Michele Steno (1400-1413). Both soldini were found in England. For all those who wish to know more, in the next few months I'll have a book out on the first soldino importation, so please watch for updates regarding the publication.

