

**Numismatic Evidence of Colonial Exchange: A Study of Coins
Circulated in Sri Lanka during the Portuguese
Period (1505–1658)**

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Introduction

This study investigates the numismatic evidence of colonial exchange in Sri Lanka during the Portuguese period (1505–1658), a time that marked the beginning of European colonial monetary systems on the island. The research focuses on identifying, categorizing, and analyzing the coins introduced and circulated by the Portuguese and their interaction with existing local currencies. By using numismatic methods and historical sources, the study highlights the dual role of coins as instruments of economic exchange and tools of colonial authority. The coins reflect not only monetary value but also cultural, religious, and political symbolism. Findings suggest that Portuguese coins were adapted to local commercial systems and contributed to shaping trade, governance, and social interactions. This research offers new insights into the economic history of Sri Lanka and enriches the understanding of colonial dynamics in South Asia through material culture. The purpose of this study is to examine those Portuguese-issued coins and their role within the broader context of colonial exchange.

Methodology

This study adopts a qualitative methodology to examine numismatic evidence from the Portuguese period in Sri Lanka (1505–1658). Primary data were collected through the visual and descriptive analysis of coins housed in national museum in Colombo and published numismatic

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catalogues. Archival documents, colonial records, and previous scholarly works were also consulted to contextualize the circulation and usage of these coins within the broader framework of colonial exchange. The study employs a historical-analytical approach to understand how Portuguese monetary practices influenced local economic systems and cultural interactions during the period under review.

Results and discussion

The Portuguese played a significant role in transforming the traditionally self-sufficient economy of ancient Sri Lanka, aligning it with their broader imperial objectives. Several factors motivated the Portuguese to expand their presence in the East, including economic ambition, religious propagation, and the pursuit of international political prestige.

Chief among these was the desire to control profitable trade routes, particularly in commodities such as cinnamon and elephants, which were abundant in Sri Lanka. Additionally, developments in Europe that particularly religious conflicts and the shifting power dynamics following the Ottoman capture of key Christian trading centers and prompted Western nations to seek alternative maritime trade routes to the East.

This era of exploration, beginning prior to the 15th century, was dominated by European powers such as Portugal and Spain. As a result, Dom Lourenco de Almeida arrived in Sri Lanka in 1505, marking the beginning of Portuguese influence, which formally commenced in 1506 with the occupation of coastal regions. Initially landing at the port of Galle, the Portuguese gradually extended their control to other coastal areas of the island. With their arrival, Western coinage began to reappear in Sri Lanka, reviving a tradition of foreign currency circulation that dated back to the Roman coins traded during the 2nd and 3rd centuries BCE as part of ancient international commerce. The Portuguese introduced various monetary units that remained in use until the Dutch eventually seized all Portuguese territories in Sri Lanka, including Colombo and Jaffna, by 1658.

The analysis reveals that coins issued and circulated during Portuguese rule were not only instruments of trade but also tools of soft power and religious messaging. Key types of coinage included the S. THOME coins (Sao Thome) made by gold, Malacca Type Coins, The Gridiron type coin, Saint type coins, Larin Coins, Bazaruco (small change), Tanga (silver coin), and Xerafim (higher value coin), some of which were minted in Goa and others locally in Colombo and Jaffna. These coins commonly featured the Cross of Christ, the Portuguese coat of arms, and Latin inscriptions, asserting colonial and religious authority. Their designs were strategic, aiming to project power and faith in territories far from Lisbon. The introduction of such coinage replaced or coexisted with native coins from the Kotte Kingdom and Jaffna Kingdom, suggesting a complex process of monetary integration and negotiation.

The findings reveal that Portuguese coins were adapted to local trade systems by matching regional weight standards, which facilitated their acceptance among traders. However, inconsistencies in purity and weight caused mistrust, especially inland. These coins also funded military and religious projects, highlighting their role beyond economics. Overall, coinage served as a tool of colonial exchange, reinforcing cultural and political control in coastal urban areas.

Conclusion

This study has demonstrated that Portuguese coinage in Sri Lanka during the period 1505–1658 served as a multifaceted instrument of colonial exchange, extending beyond its economic utility to encompass political, cultural, and religious dimensions. The analysis of numismatic evidence reveals that the coins issued by the Portuguese, whether minted locally or in other colonial hubs such as Goa were carefully designed to assert imperial authority, facilitate commercial transactions, and propagate Christian symbolism. Their integration into existing monetary systems shows a strategic adaptation to local trade practices, enabling broader acceptance among indigenous populations, especially in coastal regions.

Nevertheless, inconsistencies in weight and metal purity occasionally hindered trust and circulation, particularly inland. Ultimately, the findings affirm that Portuguese coinage played a pivotal role in reshaping Sri Lanka's economic landscape and colonial experience. By viewing coins as artifacts of material culture, this research contributes to a deeper understanding of early colonial interactions and the subtle mechanisms through which power, belief, and commerce intersected in South Asia.

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