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Table of Contents

List of Illustrations	11
Introduction Jarosław BODZEK, Aleksander BURSCHE, and Anna ZAPOLSKA	29
1. Hermes con petaso Analisi diacronica e diatopica di un lemma del <i>Lexicon Iconographicum Numismaticae</i> Ivan CAPARELLI and Benedetto CARROCCIO	33
2. Minting to Accommodate the Building Process John MOORING	43
3. For Good Measure The Control of Measuring Instruments in the Ancient Greek Market Louise WILLOCX	53
4. The Online Die Study Database of the ERC ‘SILVER’ Project Caroline CARRIER	59
5. Eine digitale Forschungsinfrastruktur für antike Münzen Neue Entwicklungen im Projekt <i>Corpus Nummorum</i> Ulrike PETER, Jan ADAMIK-KÖSTER, Angela BERTHOLD, Claus FRANKE, Sebastian GAMPE, Andrea GORYS, Vladimir STOLBA, Karsten TOLLE, and Bernhard WEISSER	63
6. Comparative Elemental Analyses of Original and Counterfeit Ancient Coins Some Examples from Bulgaria Marina DOYCHINOVA-ILCHEV	69
7. A New Catalogue for the Ancient Iberian Coinages: <monedaiberica.org> Pere Pau RIPOLLÈS, Juan Francisco ONIELFA, Alejandro PEÑA, and Manuel GOZALBES	77
8. Le premier chalque de la Marseille grecque Jean-Albert CHEVILLON	85
9. The Coinage of Larinum and the Frentani Reviewing the Evidence Valentino PIVA	91
10. The Coinage of Thurioi and its Contexts A Die Study Marc Philipp WAHL	103
11. The Early Double-Relief Coinage of Croton Stefanie BAARS	113

12. Il <i>sakkos</i> come elemento identificativo dello status delle figure femminili	123
Un caso da Locri	
Marianna SPINELLI	
13. Ritrovamenti monetali dall'antica Medma, oggi Rosarno (RC, Italia)	131
Giorgia GARGANO	
14. Cenni di epigrafia monetale in Sicilia	137
Contesti e tipologie	
Sara QUARTARONE	
15. Alaisa/Halaesa (Sicily)	145
The Ancient Site and its Monetary Profile up to the Augustan Period	
Mariangela PUGLISI	
16. The Historical Fight Between the Athenian 'Owl' and the Sicilian 'Lizard' on Kamarina's Bronze Coins	155
Maria CALTABIANO CACCAMO	
17. Figura femenina portando llave en la moneda de Entela (440–430 a.C.)	159
Análisis y significado	
José Miguel PUEBLA MORÓN	
18. The Bronze Coinage of Hieronymus	165
Posthumous Series, Parallel Mintings, and Organizational Changes	
Benedetto CARROCCIO	
19. Coin Circulation in Lipari (Sicily) from the Greek to the Roman Period	173
Ludovica DI MASI	
20. Le monete di Cossyra e la lingua delle monetazioni locali del Mediterraneo occidentale dopo la conquista romana	189
Martin ZIEGERT	
21. The Hoard of Cala Tramontana in Pantelleria (Trapani, Sicily)	195
Preliminary Observations	
Lavinia SOLE	
22. Ancient Coins and Hoards from the Carevi Kuli Settlement, Strumica	207
Sanja BITRAK	
23. The Drachms of Dyrrhachium and Apollonia	219
Witness to the Rise and Fall of the Power of the Dacians	
Silviu Istrate PURECE	
24. Numismatic Evidence from Ancient Cassandreia at Chalcidice, Northern Greece	225
Eleni K. KLINAKI and Antonia G. NIKOLAKOPOULOU	
25. Archaeological, Historical, and Technological (XRF Analysis) Aspects of Early Silver Coins and Coin Hoards from Southwestern Thrace	237
Nina HADZHIEVA	
26. The Hemidrachms of the Thracian Chersonese and Their Political Environment	249
Julia TZVETKOVA	

27. Money and the Odrysian Rulers	259
Paying the <i>patrios phoros</i>	
Selene E. PSOMA	
28. The Demeter Coinages of Byzantium and Chalcedon	265
A Reassessment	
Constantin MARINESCU	
29. The Palaiopolis 1995 Hoard from Corcyra	277
A Preliminary Report	
Georgia TSOUVALA, Lee L. BRICE, and Goulielma-Kyriaki AVGERINOY	
30. The Silver Coinages of Achaian and Aitolian Federal States	283
Catherine GRANDJEAN, Maryse BLET-LEMARQUAND, and Eleni PAPAETHYMIY	
31. 'Put Money in thy Purse'	297
Presence and Circulation of the Ptolemaic Coins in the Peloponnese	
Alessandro CAVAGNA	
32. Cretan Coinage	305
Insularity and Connectivity	
Giorgia CAPRA	
33. Politics and War on Cretan Gold Coinage (Fourth–Third Century BC)	317
Federico CARBONE and Vassiliki E. STEFANAKI	
34. The Coinage of Ancient Apta	327
Manolis MARINAKIS	
35. The Coinage of Lyttos/Crete	337
Some Iconography & Distribution Patterns	
Katerina PANAGOPOULOU	
36. Coin Types in Georgia and the Graeco-Roman World	351
Natia PHIPHIA	
37. Flan Fabrication and Minting Preparation for Copper-Alloy Coins in Antiquity	361
Numismatic and Historical Aspects	
Jean HOURMOUZADIS and Nikolai ILIEFF	
38. Production Characteristics of Archaic Drachms Depicting the Gorgoneion and Problems with their Attribution to Parion	371
Ed SNIBLE	
39. A New Obol of Hippias of Athens	381
Koray KONUK	
40. Tisna in Aiolis and its Coinage	387
Diñer Savař LENGER	
41. Hellenistic Weights and Measures in Western Asia Minor (Propontis, Troas, and Aeolis)	393
Thomas LEBLANC	

42. The Coinage of Erythrai and <i>Historia Numorum Online</i>	397
Ersin BAKIŞ	
43. FAAFET and KVKAAIM	403
Wolfgang FISCHER-BOSSERT	
44. Les monnaies hellénistiques de bronze d'Acmona (Phrygie)	411
Barbara HILTMANN	
45. History and Coinage in Lycia	423
An Overview	
Wilhelm MÜSELER †	
46. Ptolemaic Coins in Southwestern Asia Minor	439
New Attributions and Suggestions	
Ömer TATAR	
47. Archaic and Classical Coinage of Cilicia	447
An Overview	
Jarosław BODZEK	
48. Der lykaonische Wolf	465
Kleinsilber aus Laranda	
Katharina MARTIN	
49. Hoards in Ancient Anatolia c. 630–30 BC	479
A Statistical Overview	
Leah LAZAR	
50. Numismatic Data on the Status of Artaxata (Artashat) During the Reign of the Artaxiad Dynasty of Armenia	491
Sergii LYTOVCHENKO	
51. Database Challenges for <i>Sylloge Nummorum Parthicorum</i> (SNP) Volumes 2 & 4	499
Chris HOPKINS	
52. The Coinage of the Characene Kings Attambelos IV and V of Mesene (AD 54/55–73/74)	509
A Tribute to Ernest Babelon	
Patrick PASMANS	
53. A Brief Look at Coinage in Khuzistan from Alexander the Great to the End of the Sasanians	513
Michael STAL	
54. Coins of the Bactrian and Indo-Greek Rulers (BIGR)	519
A New Typology for Graeco-Bactrian and Indo-Greek Coins	
Gunnar R. DUMKE and Simon GLENN	
55. Coin Finds from Barikot	525
New Evidence for Monetary Circulation in the Indo-Iranian Borderlands	
Ehsan SHAVAREBI	
56. The Coinage of Pratihthana-Purisa, a City State in Ancient Punjab	535
Karan SINGH	

57. A Preliminary Analysis of the Metal Content of Gupta Gold Coins Pankaj TANDON	543
58. The Metrological Survey of Ptolemaic Bronze Coins A Progress Report Daniel WOLF	549
59. A Small Personal Touch Some Trends in Graffiti on Carthaginian Gold Coins Jérémy ARTRU	555

List of Illustrations

Introduction — Jarosław Bodzek, Aleksander Bursche, and Anna Zapolska

- Figure 1. Congress medal; struck, silver plated with some gilding, diameter 70 mm. 31
Figure 2. Congress 50 zlp coin; struck, silver, diameter 50 mm. 31

1. Hermes con petaso — Ivan Caparelli and Benedetto Carroccio

- Figura 1.1. 36
1. Kyzikos, Mysia, 550–474 a.C., EL Hecte, 2.61 g. Asta Ponterio & Associates 155, 6 Novembre 2010, lotto 7016. 36
 2. Aenus, Thracia, 431–429 a.C., AR Diobolo, 1.24 g. Asta Nomos AG 6, 20 Novembre 2016, lotto 255. 36
 3. Pheneos, Arcadia, 370–340 a.C., AR Obolo, 0.85 g. Asta Roma Numismatics Ltd. 12, 29 Settembre 2016, lotto 140. 36
 4. Metapontum, Lucania, 275–250 a.C., AE, 2.12 g. Asta Auktionshaus H.D. Rauch GmbH 86, 12 Maggio 2010, lotto 120. 36
 5. Hipponium, Bruttium, 380–350 a.C., AE, 4.75 g. Asta elettronica Classical Numismatic Group 139, 10 Maggio 2006, lotto 43. 36
 6. Hipponium, Bruttium, 330–325 a.C., AE, 7.24 g. Asta Ars Classica 0, 13 Maggio 2004, lotto 1215. 36
 7. Ameselon, Sicilia, 343–339 a.C., AE Hexas, 3.32 g. Asta Classical Numismatic Group – Triton V, 15 Gennaio 2002, lotto 144. 36
 8. Calactae, Sicilia, 205–190 a.C., AE Sestante, 1.97 g. Asta elettronica Roma Numismatics Ltd. 27, 28 Maggio 2016, lotto 40. 36
 9. Catana, Sicilia, 200 a.C., AE, 9.49 g. Asta elettronica Classical Numismatic Group 207, 25 Marzo 2009, lotto 40. 36
 10. Lega Euboica, Eubea, 150 a.C. circa, AE, 2.22 g. Asta Numismatik Lanz Munchen 111, 25 Novembre 2002, lotto 112. 36
- Figura 1.2. Distribuzione diatopica del tipo. 38
Figura 1.3. Distribuzione diacronica. 38
Figura 1.4. Distribuzione geografica, V sec. a.C., Grecia e Asia minore. 39
Figura 1.5. Distribuzione geografica, IV sec. a.C., Grecia e Asia minore. 39
Figura 1.6. Distribuzione geografica, Sicilia, III sec. a.C. 40

2. Minting to Accommodate the Building Process — John Mooring

- Table 2.1. Building projects including reference to the (modern) calculation of costs. 49

4. The Online Die Study Database of the ERC ‘SILVER’ Project — Caroline Carrier

- Figure 4.1. Example of a die study web page. 61

5. Eine digitale Forschungsinfrastruktur für antike Münzen — Ulrike Peter, Jan Adamik-Köster, Angela Berthold, Claus Franke, Sebastian Gampe, Andrea Gorys, Vladimir Stolba, Karsten Tolle, and Bernhard Weisser

- Abbildung 5.1. Digitale Forschungsinfrastruktur von <<https://data.corpus-nummorum.eu/>>. 67
Abbildung 5.2. Die inzwischen dreisprachige (Deutsch, Englisch und Bulgarisch) standardisierte Erfassung der Typen von <<https://data.corpus-nummorum.eu/>>. 67

6. Comparative Elemental Analyses of Original and Counterfeit Ancient Coins — Marina Doychinova-Ilchev		
Figures 6.1–6.3.	Authentic Coins of Apollonia Pontica, Sofia, Regional History Museum Sofia. Fifth–fourth century BC.	73
Figures 6.4–6.7.	Counterfeited Coins of Apollonia Pontica, Sofia, Regional History Museum Sofia. Fifth–fourth century BC.	73
Table 6.1.	Manufacturing Technology.	74
Table 6.2.	Elemental Composition of Analyzed Counterfeited and Authentic Coins.	74
Table 6.3.	Elemental Composition.	74
7. A New Catalogue for the Ancient Iberian Coinages: <monedaiberica.org> — Pere Pau Ripollès, Juan Francisco Oniefa, Alejandro Peña, and Manuel Gozalbes		
Figure 7.1.	The Ancient peoples and mints of the Iberian Peninsula between the sixth and first centuries BC. Over fifty mints with unknown location are not marked.	81
Figure 7.2.	The mint of Kaistaka in the catalogue section of monedaiberica.org. The production is arranged hierarchically and the coins are displayed with relative sizes.	82
Figure 7.3.	Bilbilis coin type with three variants according to their different legends.	83
8. Le premier chalque de la Marseille grecque — Jean-Albert Chevillon		
Figure 8.1.	Les spécimens 368 et 369.	88
Figure 8.2.	Les <i>Kentish Primary Series</i> et le chalque ‘au taureau’ de Massalia.	88
Figure 8.3.	L’hémidrachme et les <i>flat linear potins</i> .	88
Figure 8.4.	Les <i>Kentish Primary Series</i> (1 et 2) et les <i>flat linear potins</i> (3 et 4).	88
Figure 8.5.	L’hémidrachme (1 et 3) et le chalque ‘au taureau’ de Massalia (2 et 4).	88
9. The Coinage of Larinum and the Frentani — Valentino Piva		
Figure 9.1.	Bronze coin of the Frentani (HN Italy, no. 621). Head of Mercury l., <i>frentrei</i> /Pegasus flying l.; below, usually, symbol; in exergue, <i>frentrei</i> (Inv. 118207112, Pov. 1875 Prokesch-Osten).	98
Figure 9.2.	Coins of the Frentani.	98
Figure 9.3.	Bronze coin from Larinum, first series (HN Italy, no. 622). Head of Apollo l., laureate; at l. ΔΑΡΙΝΩΝ/Man-faced bull; crowned by Victory (Gaeta, private collection).	98
Figure 9.4.	Bronze coin from Larinum, second series (Sardella 2009 = HN Italy, no. 2659). Head of Minerva r., wearing crested Corinthian helmet/Warrior standing l. with spear and shield wearing crested Corinthian helmet; l., LAD(I)NEI (250 BC).	98
Figure 9.5.	Bronze coin from Larinum, second series (HN Italy, no. 623). Head of Minerva l., wearing crested Corinthian helmet/Horse galloping r.; above, star of sixteen rays; below, LADINEI (from Rotello).	98
Figure 9.6.	Bronze coin from Larinum, second series (HN Italy, no. 624). Head of Minerva r. wearing crested Corinthian helmet/Thunderbolt; above, LADINOD.	98
Table 9.1.	The coins found in the cella of the temple of Vacri (square 5, layer E ₅).	95
10. The Coinage of Thurioi and its Contexts — Marc Philipp Wahl		
Figure 10.1.	Early Stater of Thurioi, Δ-group (year 4), c. 443–436 BC. Münzkabinett, Staatliche Museen zu Berlin – Stiftung Preußischer Kulturbesitz, 18281218.	106
Figure 10.2.	Stater of the second period, signed by Molossos, c. 380/370–355 BC. Münzkabinett, Staatliche Museen zu Berlin – Stiftung Preußischer Kulturbesitz, 18225418.	106
Figure 10.3.	Distater of Thurioi, c. 380/370–355 BC. Münzkabinett, Staatliche Museen zu Berlin – Stiftung Preußischer Kulturbesitz, 18214766.	106
Figure 10.4.	Stater of the third period, c. 340–320 BC. Nomos Auction 11 (9 October 2015), no. 18.	106
Figure 10.5.	Reduced Stater, fourth period, after c. 280/272 BC. Goldberg Auction 91 (7 June 2016), no. 1709.	106
Figure 10.6.	Heavy bronze coin, mint official ΔΑΜΩΝ, second half of fourth century (?). Noble Auction 111 (5 April 2016), no. 4453.	106
Figure 10.7.	Bronze coin of Thurioi depicting Apollon and Tripod, after c. 280/272 BC. Künker Auction 133 (11 October 2007), no. 7055.	106

Figure 10.8.	Bronze coin of Thurioi depicting Herakles and a bull, after c. 280/272 BC. Reiss-Engelhorn Museen Mannheim, inv. 998:8564.	106
Figure 10.9.	Early Stater of Thurioi, c. 435–425 BC. Münzkabinett, Staatliche Museen zu Berlin – Stiftung Preußischer Kulturbesitz, 18226321.	106
Figure 10.10.	Stater of Velia, before c. 425 BC. NAC Auction 116 (1 October 2019), no. 30.	106
Figure 10.11.	Stater of Thurioi, c. last quarter of fourth century BC (?). Münzkabinett, Staatliche Museen zu Berlin – Stiftung Preußischer Kulturbesitz, 18281327.	106
Figure 10.12.	Stater of Herakleia, fourth century BC. Triton Auction 23 (14 January 2020), no. 37.	106
Figure 10.13.	Stater of Thuroi, c. 415–400 BC. De Nederlandsche Bank, inv. GR-00674.	106
Figure 10.14.	Stater of Neapolis, c. 420–400 BC. NAC Auction 116 (1 October 2019), no. 5.	106
Figure 10.15.	Coin hoards containing coins from Thurioi.	108
Figure 10.16.	Coin hoards containing coins from Rhegion.	109
Figure 10.17.	Coin hoards containing coins from Herakleia.	110

11. The Early Double-Relief Coinage of Croton — *Stefanie Baars*

Figure 11.1.	Croton. Stater, AR, 7.82 g, 30 mm, 12 h. Münzkabinett der Staatlichen Museen zu Berlin, 18215959, 1906 Löbbecke.	118
Figure 11.2.	Croton. Stater, AR, 7.79 g, 19 mm, 3 h. Münzkabinett der Staatlichen Museen zu Berlin, 18258106, 1906 Löbbecke.	118
Figure 11.3.	Croton. Stater, AR, 7.94 g, 17 mm, 5 h. Münzkabinett der Staatlichen Museen zu Berlin, 18258428, 1906 Löbbecke.	118
Figure 11.4.	Croton. Stater, AR, 7.81 g, 22 mm, 11 h. Münzkabinett der Staatlichen Museen zu Berlin, 18258253, 1906 Löbbecke.	118
Figure 11.5.	Croton. Stater, AR, 7.77 g, 18 mm, 1 h. Münzkabinett der Staatlichen Museen zu Berlin, 18259399, 1873 Fox.	118
Figure 11.6.1.	Croton. Stater, AR, 8.10 g, 20 mm, 8 h. Wien, Münzkabinett, Kunsthistorisches Museum, GR 5444.	118
Figure 11.6.2.	Croton. Stater, AR, 7.98 g, 15–19 mm, 11 h. Münzkabinett der Staatlichen Museen zu Berlin, 18258108, 1864/28670.16.	118
Figure 11.7.	Croton. Stater, AR, 7.91 g, 19 mm, 9 h. Münzkabinett der Staatlichen Museen zu Berlin, 18258051, 1906 Löbbecke.	118
Figure 11.8.	Croton. Stater, AR, 7.86 g, 21 mm, 8 h. Münzkabinett der Staatlichen Museen zu Berlin, 18214782, 1885/158.	118
Table 11.1.	Overview of hoards with early double-relief coins of Croton.	115

12. Il *sakkos* come elemento identificativo dello status delle figure femminili — *Marianna Spinelli*

Figura 12.1.	Moneta di Locri.	128
Figura 12.2.	Anello in bronzo da Locri.	128
Figura 12.3, 12.4, 12.5.	Esempi di <i>sakkos</i> , <i>sphendone</i> e <i>kekryphalos</i> .	128
Figura 12.6.	Pinax da Locri.	128
Figura 12.7.	Pinax da Locri.	128
Figura 12.8.	Pinax da Locri.	128
Figura 12.9.	Trono Ludovisi (Locri).	128
Figura 12.10.	Dea di Taranto.	128
Figura 12.11.	Arule da Taranto.	128
Figura 12.12.	Unguentario da Rodi.	128
Figura 12.13.	Rython del Pittore di Duride.	128
Figura 12.14.	Lekythos del Pittore Icarus.	128
Figura 12.15.	Lekythos del Pittore Icarus.	128
Figura 12.16.	Moneta di Phokaia.	128
Figura 12.17.	Moneta di Knidos.	128
Figura 12.18.	Moneta di Prokonnesos.	128
Figura 12.19.	Moneta di Phalanna.	128
Figura 12.20.	Moneta di Corinto.	128

Figura 12.21.	Moneta di Siracusa.	128
14. Cenni di epigrafia monetale in Sicilia — Sara Quartarone		
Figura 14.1.	Tipologie di legende monetali in lingua greca e latina della Sicilia.	142
Figura 14.2.	SNG ANS 474–476. Sicilia, Siracusa. Emidracma in bronzo, (D/) ΖΕΥΣ ΕΛΕΥΘΕΡΙΟΣ, testa di Zeus Eleutherios con corona d'alloro a d., (R/) ΣΥΡΑΚΟΣΙΩΝ, fulmine verticale alato e chicco d'orzo a s., c. 339–334 a.C.	142
Figura 14.3.	SNG ANS 1040. Sicilia, Siracusa. Moneta in argento da 12 litre, (D/) testa di Atena con elmo corinzio a s., (R/) ΣΥΡΑΚΟΣΙΩΝ, Artemide stante che scocca una freccia e cane balzante ai suoi piedi a s., nel campo ΕΑ, 214–212 a.C.	142
15. Alaisa/Halaesa (Sicily) — Mariangela Puglisi		
Figure 15.1.	Map of ancient mints of Sicily and location of Alaisa/Halaesa.	150
Figure 15.2.	Bronze coin from the mint of Syracuse, Hiero II (Inv. HAL-M 18/2): 6.41 g, 19 mm).	150
Figure 15.3.	Bronze coin from the mint of Rhegium (Inv. HAL-M 19/7: 7.04 g, 24–26 mm).	150
Figure 15.4.	Bronze coin from the mint of Syracuse, Hiero II (Inv. HAL-F 19/18: 5.84 g; 19 mm).	150
Figure 15.5.	Bronze coin from the mint of Messana, Mamertines (Inv. HAL-F 18/5: 9.07 g; 22 mm).	150
Figure 15.6.	Bronze coin from the mint of Catane (Inv. HAL-F 18/4: 3.30 g; 15 mm).	150
Figure 15.7.	Bronze coin from the mint of Halaesa (Inv. HAL-F 18/2: 3.04 g; 19–20 mm).	150
Figure 15.8.	Bronze coin from the mint of Halaesa (Inv. HAL-F 19/20: 4.62 g; 18–22.5 mm).	150
Figure 15.9.	Bronze coin from the mint of Halaesa (Inv. HAL-F 18/12: 5.39 g; 17–19 mm).	150
Figure 15.10.	Roman Republican denarius, 85 BC, Lucius Julius Bursio (Inv. HAL-F 18/3: 3.82 g; 20 mm).	150
18. The Bronze Coinage of Hieronymus — Benedetto Carroccio		
Figure 18.1.	Ex Leu 13, 27 May 2023 n. 33.	170
Figure 18.2.	Syracuse inv. 77185.	170
Figure 18.3.	Syracuse inv. 77173.	170
Figure 18.4.	Agathocles, ex C.N.G. 35, 13 August 2001 n. 63696.	170
Figure 18.5.	Gelon II, Syracuse inv. 5718.	170
Figure 18.6.	Ex Vcoins 317, 10 November 2015 n. 57.	170
Figure 18.7.	Ex Carroccio 2004, tav. XXXVI A26.	170
Figure 18.8.	Ex C.N.G. el. 250, 23 February 2011 n. 15.	170
Figure 18.9.	Syracuse inv. 77199.	170
Figure 18.10.	Ex Vcoins numiscorner (May 2023).	170
Figure 18.11.	Syracuse inv. 77231.	170
Figure 18.12.	Syracuse inv. 77211.	170
Figure 18.13.	Ex C.N.G. 59, 2002 n. 6.	170
19. Coin Circulation in Lipari (Sicily) from the Greek to the Roman Period — Ludovica Di Masi		
Figure 19.1.1.	Map of the city from Bacci et al. 2009, 19.	178
Figure 19.1.2.	Provenance of the coins from the territory of Lipari.	178
Figure 19.2.1.	Chronological quantitative distribution of the coins in the Greek time.	179
Figure 19.2.2.	Mints attested in Lipari in the Greek time.	179
Figure 19.3.1.	Chronological quantitative distribution of the coins in the Roman Imperial time.	180
Figure 19.3.2.	Mints attested in Lipari in the Roman Imperial time.	181
Figure 19.4.1.	Lipara, Uncia, 0.702 g, 13.6 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.2.	Lipara, Hemilitron, 2.804 g, 18.3 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.3.	Lipara, Tetras, 1.959 g, 15.4 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.4.	Lipara, Hemilitron, 1.359 g, 14 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.5.	Tauromenion, Litra, 6.566 g, 22 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.6.	Carthage, AE, 3.940 g, 19.8 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.7.	Rhegium, AE, 5.679 g, 19 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.8.	Lipara, AE, 3.588 g, 17.4 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.9.	Syracusae, AE, 5.323 g, 18.6 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.10.	Capua, AE, 8.364 g, 19 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182

Figure 19.4.11.	Messana, Pentonkion, 8.330 g, 26 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.12.	Messana, Hemilitron, 8.037 g, 23 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.13.	Leontini?, AE, 0.881 g, 10.5 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.14.	Alontion, AE, 8.17 g, 20 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.15.	Alontion, AE, 5.818 g, 17 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	182
Figure 19.4.16.	Tyndaris, AE, 1.398 g, 18.3 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.17.	Halaesa, AE, 5.229 g, 18 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.18.	Halaesa, Tetras, 1.9333 g, 17.9 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.19.	Lipara, AE, 6.625 g, 19.5 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.20.	Sicilian mint, As, 9.518 g, 29–16 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.21.	Augustus, As, 9.711 g, 32 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.22.	Tiberius, As, 8.720 g, 26 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.23.	Vespasian, Dupondius, 13.107 g, 27.5 mm.	184
Figure 19.4.24.	Hadrian, As, 8.571 g, 25 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.25.	Antoninus Pius, Sestertius, 20.951 g, 30.5 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.26.	Marcus Aurelius, Sestertius, 18.920 g, 30 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.27.	Commodus, As, 8.293 g, 23 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.28.	Severus Alexander, As, 9.532 g, 24 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.29.	Gordian III, Sestertius, 17.644 g, 28 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.30.	Claudius II, Antoninianus, 1.620 g, 17.5 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	184
Figure 19.4.31.	Aurelian, Antoninianus, 1.513 g, 17.9 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186
Figure 19.4.32.	Constantine I, Follis, 3.638 g, 19.5 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186
Figure 19.4.33.	Constantine I, Follis, 2.832 g, 18.5 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186
Figure 19.4.34.	Constantine I, Follis, 1.594 g, 15.4 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186
Figure 19.4.35.	Constans, AE4, 2.110 g, 17 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186
Figure 19.4.36.	Constans, AE4, 2.180 g, 18 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186
Figure 19.4.37.	Jovian, AE3, 0.933 g, 17 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186
Figure 19.4.38.	Valentinian I, AE3, 2.154 g, 11.1 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186
Figure 19.4.39.	Arcadius, AE4, 0.875 g, 18 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186
Figure 19.4.40.	Valentinian III, AE, 1.342 g, 14.2 mm. Museo Archeologico 'L. Bernabò Brea' di Lipari.	186

21. The Hoard of Cala Tramontana in Pantelleria (Trapani, Sicily) — *Lavinia Sole*

Figure 21.1.	Pantelleria. Aerophotogrammetric satellite image.	200
Figure 21.2.	Table of the variants of head of Kore/horse's head series with symbols.	200
Figure 21.3.	Sardinia (260–240 BC). Large bronze with head of Kore/horse's head and two ears of corn.	200
Figure 21.4.	Table of the variants of head of Kore/horse's head series with letters.	200
Figure 21.5.	Sardinia (260–240 BC). Large bronze with head of Kore/horse's head; behind, nun; in front, 'alef.	200
Figure 21.6.	Table of the variants of head of Kore/horse's head series with symbols and letters.	202
Figure 21.7.	Sardinia (260–240 BC). Large bronze with head of Kore; behind, pellet in crescent/horse's head; in front, mem.	202
Figure 21.8.	Sardinia (260–240 BC). Large bronze with head of Kore/horse's head with flan cut deeply.	202
Figure 21.9.	Sardinia (260–240 BC). Large bronze with head of Kore/horse's head with trace of a pin fixing the die.	202
Figure 21.10.	Pantelleria, Cala Tramontana with indication of the archaeological sites: in red the 'site 2' from which the hoard comes.	202

22. Ancient Coins and Hoards from the Carevi Kuli Settlement, Strumica — *Sanja Bitrak*

Figure 22.1.	View of the Carevi Kuli site, Strumica.	210
Figure 22.2.	Maroneia, AE, c. 400–350 BC, 3.02 g.	210
Figure 22.3.	Amyntas III, AE, 381–369 BC, 4.26 g.	210
Figure 22.4.	Alexander III, AE, c. 336–323 BC, 5.29 g.	210

Figure 22.5.	Perseus, AE, 179–168 BC, 6.62 g.	210
Figure 22.6.	Thessalonica, AE, 187–168 BC, 6.61 g.	210
Figure 22.7.	Amphipolis, AE, 187–168 BC, 3.75 g.	210
Figure 22.8.	L. Fulcinus, AE, 168–166 BC, 8.49 g.	210
Figure 22.10.	Caligula, 2 Assaria, Thessalonica, AD 37–41, 10.04 g.	210
Figure 22.11.	Philippi, AE, first century AD, 3.44 g.	210
Figure 22.12.	Trajan, Denomination II, Stobi, AD 98–99, 7.55 g.	210
Figure 22.13.	Hadrian, AE, Thessalonica, AD 117–138, 9.69 g.	210
Figure 22.14.	Pseudo-autonomous coin from the time of Gordian III, AE, Beroea, AD 238–244, 10.89 g.	210
Figure 22.9.	Hoard IV with 29 coins of the Macedonian cities, burial with cremation from Hellenistic period ‘Južen rid’, Carevi Kuli, Strumica.	212
Figure 22.15.	Hadrian, Denarius, Rome, AD 125–128, 3.16 g.	212
Figure 22.16.	Licinius I, Nummus (AE ₃), Thessalonica, AD 312–315, 4.36 g.	212
Figure 22.17.	Coins of the Classical and the Hellenistic periods from the Carevi Kuli site.	212
Figure 22.18.	Presence of Roman Imperial and Roman Provincial coins at the Carevi Kuli site.	212
Figure 22.19.	Map of Belasic region.	214
Table 22.1.	Hoards from second and first century BC.	214
Table 22.2.	Review of the identified and elaborated coins from the Roman Imperial period.	215
Table 22.3.	Review of the identified and elaborated coins from the Late Roman period.	215
Table 22.4.	Hoards from the third to the fifth century AD.	216
23. The Drachms of Dyrrhachium and Apollonia — <i>Silviu Istrate Purece</i>		
Figure 23.1.	Miercurea Sibiului hoard’s finding context (four coin groups: 399, 339A, 339 B, 339 C) .	222
Figure 23.2.	Tălmăcel hoard.	222
Table 23.1	Roman republican denarii from the Miercurea Sibiului hoard.	220
24. Numismatic Evidence from Ancient Cassandreia at Chalcidice, Northern Greece — <i>Eleni K. Klinaki and Antonia G. Nikolakopoulou</i>		
Figure 24.1.	The distribution of coins by issuing authorities of Hellenistic Cassandreia.	231
Figure 24.2.	The hoard ‘Nea Potidaea 2011B’.	231
Figure 24.3.	‘Apollo’ bronzes overstruck on Ptolemy Ceraunus’ coins.	232
Figure 24.4.	Obverse dies of ‘Apollo’ bronzes, first group.	232
Figure 24.5.	Obverse dies of ‘Apollo’ bronzes, second group.	232
Figure 24.6.	Obverse dies of ‘Apollo’ bronzes with idealistic figures.	232
Figure 24.7.	Obverse dies of ‘Apollo’ bronzes with realistic figures.	232
Figure 24.8.	Reverse dies of ‘Apollo’ bronzes.	232
25. Archaeological, Historical, and Technological (XRF Analysis) Aspects of Early Silver Coins and Coin Hoards from Southwestern Thrace — <i>Nina Hadzhieva</i>		
Figure 25.1.	‘Skrebatno – I’ (IGCH 720). Elemental composition and ratio between elements.	241
Figure 25.2.	‘Skrebatno – II’ (CCCHBulg IV). Elemental composition and ratio between elements.	242
Figure 25.3.	‘Skrebatno – II’ (CCCHBulg IV). Elemental composition and ratio between elements of the examined four coins (Fourre).	242
Figure 25.4.	Analyzed coins from coin hoard ‘Skrebatno – I’. IGCH 720, pp. 94–104.	243
Figure 25.5.	Analyzed coins from coin hoard ‘Skrebatno – II’. CCCHBulg IV, pp. 104–14.	244
Table 25.1.	‘Skrebatno – I’ (IGCH 720). Elemental composition (in mass %) of the examined twenty-five coins.	245
Table 25.2.	‘Skrebatno – II’ (CCCHBulg IV). Elemental composition (in mass %) of the examined twenty-five coins.	246
26. The Hemidrachms of the Thracian Chersonese and Their Political Environment — <i>Julia Tzvetkova</i>		
Figure 26.1.	Distribution map of the coin hoards with hemidrachms of the Thracian Chersonese.	253
Figure 26.2.	Distribution charts of the symbols on coins of the Thracian Chersonese.	254
Figure 26.3.	Monograms on coins of the Thracian Chersonese.	254
Figure 26.4.	Distribution charts of the monogram types on coins of the Thracian Chersonese.	255

Figure 26.5.	Map of the coin volume in the fourth century hoards from Thrace, after IGCH.	256
28. The Demeter Coinages of Byzantium and Chalcedon — Constantin Marinescu		
Figure 28.1a.	Demeter of Byzantium issued by magistrate Thrasimedeos. American Numismatic Society, New York. ANS 1966.75.60.	272
Figure 28.1b.	Demeter of Chalcedon with two controls but no magistrate name. Münzkabinett, Staatliche Museen zu Berlin, 18282006.	272
Figure 28.2a.	Demeter of Byzantium issued by magistrate Athanaionos. American Numismatic Society, New York. ANS 1954.39.1.	272
Figure 28.2b.	Lysimachus tetradrachm of Byzantium with identical control to that on Demeter in Fig. 28.2a. Baldwin's Auctions Ltd., Dmitry Markov Coins & Medals, et al., New York Sale XXIII, lot 7.	272
Figure 28.3a.	Demeter of Byzantium issued by magistrate Olympiodoros. Gorny & Mosch 216, lot 2197.	272
Figure 28.3b.	Lysimachus tetradrachm of Byzantium with similar control to that on Demeter in Fig. 28.3a.	272
Figure 28.3c.	Demeter of Byzantium issued by magistrate Olympiodoros. Stack's (15 January 2007), lot 4068.	272
Figure 28.3d.	Lysimachus tetradrachm of Byzantium with similar control to that on Demeter in Fig. 28.3c. Roma Numismatics, E-Sale 1, lot 151.	272
Figure 28.3e.	Demeter of Byzantium (small denomination) issued by magistrate Olympiodoros. American Numismatic Society, New York. ANS 1966.75.62.	272
Figure 28.3f.	Lysimachus tetradrachm of Byzantium with related control to that on Demeter in Fig. 28.3e. American Numismatic Society, New York. ANS 1944.100.81476.	272
Figure 28.4.	Alexander tetradrachm with Byzantium countermark with control related to coins in Figs 28.3a–28.3b. Roman Numismatics, E-Sale 66, lot 9 (ex Stancomb Collection).	274
Figure 28.5a.	Demeter of Chalcedon with two controls. British Museum, London. Image from SNG Black Sea, plate V, 133.	274
Figure 28.5b.	Lysimachus tetradrachm with one control of Demeter in Fig. 28.5a. Classical Numismatic Group 27 (29 September 1993), lot 481.	274
Figure 28.6a.	Lysimachus tetradrachm of Byzantium with control using a lunate sigma. National Numismatic Collection, De Nederlandsche Bank, Amsterdam. Inv. GR-02319.	274
Figure 28.6b.	Lysimachus drachm of Alexander type with countermark using the same control as the tetradrachm in Fig. 28.6a. American Numismatic Society, New York. ANS 1944.100.85801.	274
Figure 28.7.	Lysimachus tetradrachm of Byzantium countermarked by Chalcedon. Bibliothèque nationale de France, Paris. Inv. Y21587 (= Corpus Nummorum 26630).	274
Figure 28.8.	Dated Alexander tetradrachm of Aradus countermarked by Byzantium. Private collection.	274
30. The Silver Coinages of Achaian and Aitolian Federal States — Catherine Grandjean, Maryse Blet-Lemarquand, and Eleni Papaefthymiou		
Figure 30.1.	Achaian <i>Koinon</i> , Period 2 (Early Group), Megalopolis, 14.5 mm; 2.37 g; 8 h, CNG, Electronic Auction 392, 1/3/2017, lot 223. Agrinion 471.	288
Figure 30.2.	Achaian <i>Koinon</i> , Periods 1 (Early) and 2 (Late): metal quality characterized by the silver and copper contents, in per cent.	288
Figure 30.3.	Achaian <i>Koinon</i> , Periods 1 (Early) and 2 (Late), Boiotian <i>Koinon</i> and Athenian coins: silver 'stocks' characterized by the bismuth versus the gold contents, in per cent.	288
Figure 30.4.	Achaian <i>Koinon</i> , Period 3, Sparta, 13.5 mm; 2.17 g; 10 h. Auction LHS 96, 8–9 May 2006, Coins of Peloponnesus. The BCD Collection, 862.	290
Figure 30.5.	Silver contents for the Final Group of the Achaian <i>Koinon</i> silver coins.	290
Figure 30.6.	Bi/Ag ratios against Au/Ag ratios for the Final Achaian <i>Koinon</i> coins, compared with contemporaneous civic issues and with first century BC coins.	290
Figure 30.7.	Bi/Ag ratios against Au/Ag ratios for the Final Achaian <i>Koinon</i> coins and for civic coins (KOINON project data) compared with Mark Antony's legionary denarii, 32 BC (data from Butcher and Ponting 2014).	292
Figure 30.8.	<i>Nomos</i> 24, 22 May 2022, lot 90, 16 mm, 2.52 g, 6 h.	292
Figure 30.9.	Achaian and Aitolian <i>Koina</i> : metal quality characterized by the silver contents, in per cent.	294
Figure 30.10.	Achaian and Aitolian <i>Koina</i> : silver 'stocks' characterized by the bismuth versus the gold contents, in per cent.	294

Table 30.1.	Metrological study carried out for 1283 Achaian <i>Koinon</i> silver coins.	285
Table 30.2.	Silver contents of the Achaian <i>Koinon</i> silver coins in per cent.	285
Table 30.3.	Metrological study carried out for the Final Group of the Achaian <i>Koinon</i> silver coins.	286
Table 30.4.	Silver and copper contents for the Final Group of the Achaian <i>Koinon</i> silver coins in per cent.	286
31. 'Put Money in thy Purse' — Alessandro Cavagna		
Figure 31.1.	Sv. 997ε/Lorber B404.	301
Figure 31.2.	Sv. 999ιδ/Lorber B406.	301
Figure 31.3.	Sv. 1000μ/Lorber B407.	301
32. Cretan Coinage — Giorgia Capra		
Figure 32.1.	Coins in Cretan hoards – Fourth century BC (hoards IGCH 1, IGCH 54, IGCH 104, CH IX 85, CH X 31, CH X 32, IGCH 86, IGCH 109).	311
Figure 32.2.	Coins in Cretan hoards – Third century BC (hoards IGCH 151, IGCH 152, IGCH 153, IGCH 154, CH IX 163, CH IX 164, CH IX 165).	311
Figure 32.3.	Average number of mints per hoard.	312
Figure 32.4.	Coins in Cretan hoards – Second century BC (hoards CH VIII 349, IGCH 227, IGCH 252, IGCH 253, IGCH 254, IGCH 299, IGCH 300, IGCH 318, CH VIII 565).	312
Figure 32.5.	Coins in Cretan hoards – First century BC (hoards IGCH-330, CH X 162, IGCH-331, IGCH-332, IGCH-338, IGCH-350, IGCH-352).	313
Figure 32.6.	Map of Cretan coin hoards.	313
Figure 32.7.	Map of Cretan mints.	314
Table 32.1.	Cretan hoards: sixth–first century BC.	310
33. Politics and War on Cretan Gold Coinage (Fourth–Third Century BC) — Federico Carbone and Vassiliki E. Stefanaki		
Figure 33.1.	Hyrtakina/Lisos, gold obol. Bibliothèque nationale de France, département Monnaies, médailles et antiques, L 2545.	322
Figure 33.2.	Hyrtakina and Lisos?, silver obol. J. Elsen & ses Fils, Auction 94, December 15, 2007, lot 228.	322
Figure 33.3.	Gortyn, gold stater. Bibliothèque nationale de France, département Monnaies, médailles et antiques, FG 314.	322
Figure 33.4.	Gortyn, silver drachm. Gorny & Mosch, Giessener Münzhandlung, Auction 236, March 7, 2016, lot 208.	322
Figure 33.5.	Gortyn, silver triobol. Künker, Auction 136, March 10, 2008, <i>Antike Münzen der Insel Kreta, Die Sammlung Dr Burkhard Traeger</i> , lot 90.	322
Figure 33.6.	Gortyn, silver didrachm. The New York Sale, Auction 27, January 4, 2012, <i>The Prospero Collection of Ancient Greek Coins</i> , lot 403.	322
Figure 33.7.	Gortyn, gold half-stater. Classical Numismatic Group, Triton XIX, January 5, 2016, lot 2042.	322
Figure 33.8.	Gortyn, bronze coin. Bibliothèque nationale de France, département Monnaies, médailles et antiques, 1966.453.	322
Figure 33.9.	Gortyn, bronze coin. Numismatik Naumann, Auction 61, January 7, 2018, lot 119.	322
34. The Coinage of Ancient Apta — Manolis Marinakis		
Figure 34.1.	Type 1a. Obv. Head of Artemis r./R. Ptolioikos. AR, 11.28 g.	332
Figure 34.2.	Type 1b. Obv. Head of Artemis r./R. Ptolioikos. AR, 11.37 g.	332
Figure 34.3.	Type 1c. Obv. Head of Artemis r./R. Ptolioikos. AR, 10.92 g.	332
Figure 34.4.	Type 2. Obv. Artemis head r./R. Bow. AR, 2.63 g.	332
Figure 34.5.	Type 3. Obv. Artemis head r./R. Seated Apollo. AR, 2.74 g.	332
Figure 34.6.	Type 4. Obv. Artemis head r./R. Warrior. AR, 2.70 g.	332
Figure 34.7.	Type 5. Obv. Apollo head r./R. Warrior standing. AR, 9.30 g.	332
Figure 34.8.	Type 6. Obv. Zeus head r./R. Hermes. AR, 2.41 g.	332
Figure 34.9.	Type 1a. Obv. Head of Artemis r. R. Bow. AE, 1.87 g.	334
Figure 34.10.	Type 1b. Obv. Head of Artemis r./R. Bow and arrow. AE, 1.93 g.	334

Figure 34.11.	Type 2. Obv. Head of Artemis r./R. Bee. AE, 2.05 g.	334
Figure 34.12.	Type 3. Obv. Head of Artemis r./R. Dove. AE, 2.12 g.	334
Figure 34.13.	Type 4a. Obv. Head of Artemis with diadem r./R. Torch. AE, 2.42 g.	334
Figure 34.14.	Type 4b. Obv. Similar head of Artemis l. R. Torch. AE, 5.73 g.	334
Figure 34.15.	Type 4c. Obv. Similar head l./R. Torch and arrow. AE, 2.26 g.	334
Figure 34.16.	Type 5. Obv. Head of Artemis with stephane r./R. 3 crossed torches. AE, 2.35 g.	334
Figure 34.17.	Type 6. Obv. Head of Artemis with stephane r./R. Lyre. AE, 2.34 g.	334
Figure 34.18.	Type 7. Obv. Similar head r./R. Monogram. AE, 2.30 g.	334
Figure 34.19.	Type 8. Obv. Head of goddess with polos r. (Hera?)/R. Bee. AE, 2.27 g.	334
Figure 34.20.	Type 9. Obv. As above./R. Monogram. AE, 3.54 g.	334
Figure 34.21.	Type 10. Obv. Head of goddess with polos r. (Hera?)/R. Warrior advancing r., holding spear and shield. Inscription ΑΠΤΑΡΑ over the polos. AE, 4.06 g.	334
Figure 34.22.	Type 10. Obv. Head of goddess r./R. Warrior advancing r., holding spear and shield. AE, 2.99 g.	334
Figure 34.23.	Type 11. Obv. Apollo head with long hair r./R. Warrior standing frontally. AE, 2.68 g.	334
Figure 34.24.	Type 12. Obv. Apollo head r./R. Lyre. AE, 2.18 g.	334
Figure 34.25.	Type 13. Obv. Apollo head r./R. Bow. AE.	334
Figure 34.26.	Type 14. Obv. Apollo head r./R. Torch. AE, 1.31 g.	334
Figure 34.27.	Type 15. Obv. Athena head r./R. Torch. AE, 4.16 g.	334

35. The Coinage of Lyttos/Crete — *Katerina Panagopoulou*

Figure 35.1.		344
1.	Lyttos, AR Stater.	344
2.	Lyttos, AR Stater, 11.3 g, 22.34 mm, 9 h.	344
3.	Lyttos, AR Stater, 300/270 BC, 10.78 g.	344
4.	Lyttos, AR Stater, 330/300 BC.	344
5.	Lyttos, AR Stater, 10.26 g, 24.5 mm, 11 h.	344
6.	Lyttos, Silver Stater, 330/300 BC.	344
7.	Lyttos, Silver Stater, 450–300 BC.	344
8.	Lyttos, AR Stater, 10.7 g, 25.28 mm, 9 h.	344
9.	Lyttos, AR Stater, 10.3 g, 23.86 mm, 12 h.	344
10.	Lyttos, AR Stater, 300/270 BC, 10.78 g.	344
11.	Lyttos, AR Tetradrachm, 2.80 g, 28.55 mm.	344
12.	Lyttos, AE, 250/221 BC, 5.17 g.	344
13.	Lyttos, AE, 15.3 mm.	344
14.	Lyttos, AE, 250/221 BC, 5.17 g, 25 mm.	344
15.	Lyttos, AE, 125–100 BC, 2.47 g.	344
16.	Lyttos, Bronze, Gaius Caligula, 37–41 BC and Germanicus, 6.87 g, 21 mm.	344
Figure 35.2.		346
17.	Praissos, AR Stater, 11.56 g.	346
18.	Chersonessos, AE, 3.30 g, 18 mm.	346
19.	Knossos, AE, 40/30 BC, 11.46 g, 22 mm.	346
20.	Sikyon, AR Stater, 12.09 g, 31 mm.	346
21.	Elis, AR Stater, 4.75 g, 17 mm, 12 h.	346
22.	Hierapytna, 11.27 g, 20 mm, 8 h.	346
23.	Aitolian League 323–300 BC, 2.64 g, 17 mm, 6 h.	346
24.	Lyttos, AE.	346
25.	Phokis, AR Obol, 0.92 g, 3 h.	346
26.	Phokis, AR Obol, 0.64 g, 8 h.	346
27.	Phokis, AR Obol, 1.0 g, 9 h.	346
28.	Phokis, AR Obol, 0.93 g, 7 h.	346
29.	The Kalydonian Boar Hunt on the François vase – upper neck frieze.	346
30.	Chersonessos, Bronze, 250 BC.	346
Table 35.1.	Lyttos: coin hoards with silver and with bronze coins.	343

36. Coin Types in Georgia and the Graeco-Roman World — Natia Phiphia

Figure 36.1.	Second type hemidrachm. Simon Janashia Museum of Georgia – QF. (Main Fund of the Georgian Coins, Numismatic Collection, Simon Janashia Museum of Georgia) N° 4024.	358
Figure 36.2.	Second type didrachm. Simon Janashia Museum of Georgia – QF. (Main Fund of the Georgian Coins, Numismatic Collection, Simon Janashia Museum of Georgia) N° 1.	358
Figure 36.3.	The so-called hemitetartemorion. Simon Janashia Museum of Georgia – GF. (Fund of Treasury, Numismatic Collection, Simon Janashia Museum of Georgia) N° 18798.	358
Figure 36.4.	First type didrachm. Simon Janashia Museum of Georgia – QF. (Main Fund of the Georgian Coins, Numismatic Collection, Simon Janashia Museum of Georgia) N° 1629.	358
Figure 36.5.	First type hemidrachm. Simon Janashia Museum of Georgia – GF. (Fund of Treasury, Numismatic Collection, Simon Janashia Museum of Georgia) N° 4810.	358
Figure 36.6.	The so-called tetradrachm. Simon Janashia Museum of Georgia – QF. (Main Fund of the Georgian Coins, Numismatic Collection, Simon Janashia Museum of Georgia) N° 3.	358
Figure 36.7.	Municipal copper coin of Dioscurias. Simon Janashia Museum of Georgia – QF. (Main Fund of the Georgian Coins, Numismatic Collection, Simon Janashia Museum of Georgia) N° 4030.	358

37. Flan Fabrication and Minting Preparation for Copper-Alloy Coins in Antiquity — Jean Hourmouziadis and Nikolai Ilieff

Figure 37.1.	Mint-Poleis of the Pontic Kingdom.	364
Figure 37.2.	Hand-Saw Traces – Coin & Experiment.	364
Figure 37.3.	Hand-Saw Marks Coin Types – Identification Statistics.	365
Figure 37.4.	Hand-Saw Marks Mints – Identification Statistics.	365
Figure 37.5.	Mithradates VI Military Expeditions – Minting Technology Transfer & Dating.	366
Figure 37.6.	Hand-Sawed Flans – Bithynian Kingdom 230–149 BC.	366
Figure 37.7.	Mints and Hand-Sawed Flans – Roman Province Pontus–Bithynia.	367
Figure 37.8.	Machine-Saw Grooves – Roman Provincial Flans.	367
Figure 37.9.	Machine-Saw Grooves – Comparison with Modern Experiment.	368
Figure 37.10.	Roman East – Mints Using Machine-Sawed Flans.	368

38. Production Characteristics of Archaic Drachms Depicting the Gorgoneion and Problems with their Attribution to Parion — Ed Snible

Figure 38.1.	Weight of 54 eBay specimens recorded by Coryssa.	376
Figure 38.2.	Number of examples by weight.	376
Figure 38.3.	Composite image by the author.	376
Figure 38.4.	Composite image by the author.	378
Figure 38.5.	Composite image by the author.	378
Figure 38.6.	The 3.93 g. 1975.218.5.	378
Figure 38.7.	Composite image by the author.	378

39. A New Obol of Hippias of Athens — Koray Konuk

Figure 39.1.	Obols of Hippias.	385
Figure 39.2.	A satellite image of the location of Sigeion and the entrance of the Hellespont.	385

40. Tisna in Aiolis and its Coinage — Dinçer Savaş Lenger

Figure 40.1.	The first series of Tisna bronzes.	390
Figure 40.3.	The third series Tisna bronzes.	390
Figure 40.2.	The second series Tisna bronzes.	390
Figure 40.4.	The fourth series Tisna bronzes.	390

42. The Coinage of Erythrai and *Historia Numorum Online* — Ersin Bakış

Figure 42.1.	General view of Ildırı Village/Erythrai.	400
Figure 42.2.	EL Hemistater of Erythrai.	400
Figure 42.3.	Silver coin types of Erythrai of the Classical Period.	400
Figure 42.4.	Earliest bronze coins of Erythrai.	400

Figure 42.5.	Various obverses of Hellenistic Period Erythrai coinage.	400
43. FAAFET and KVKAΛIM — Wolfgang Fischer-Bossert		
Figure 43.1.	EL Trité (KVKAΛIM), private collection – 4.678 g, width 13 mm.	406
Figure 43.2.	EL Trité (KVKAΛIM), Selçuk Müze, inv. 98–43–94 – 4.758 g, width 12 mm.	406
Figure 43.3.	EL Hecte (KVKAΛIM), New York, American Numismatic Society 1960.139.27 – 2.35 g, width 9,5 mm.	406
Figure 43.4.	EL Hecte (FAAFET), London, British Museum 1840,1215.39 – 2.39 g, width 10 mm.	406
Figure 43.5.	EL Hecte (KVKAΛIM), Oxford, Ashmolean Museum – 2.41 g, width 9,5 mm.	406
Figure 43.6.	Die-links I.	406
Figure 43.7.	Die-links II.	406
44. Les monnaies hellénistiques de bronze d'Acmona (Phrygie) — Barbara Hiltmann		
Figure 44.1.	Carte de la Phrygie centrale et du sud.	418
Figure 44.2.	Type 1 : Av. Buste d'Athéna à dr., portant l'égide et un casque attique avec huppe ; Rv. AKMON(ΕΩΝ) au-dessus ; ΘΕΟΔΟΤΟ(Σ)/ΙΕΡΟΚΛΕΟ(Σ) au-dessous ; Aigle volant, de face, les ailes déployées, au-dessus d'un foudre ; deux étoiles de part et d'autre.	418
Figure 44.3.	Type 2 : Av. Tête de Zeus à dr., lauré ou couronné de chêne ; Rv. AKMON à dr., T(I) ΜΟΘΕ/ΜΗΤΡΟ à g. ; Asclépios debout de face, portant un himation sur ses hanches et sur l'épaule g., reposant son bras g. sur un bâton en forme de serpent.	418
Figure 44.4.	Type 3 : Av. Tête de Cybèle ou de la déesse de la Cité à dr., tourelée et voilée ; Rv. (A) KMON à dr., ΤΙΜΟΘΕΟ/ΜΕΝΕΛΑΟ à g. ; Artémis portant un long chiton et avançant à dr., tenant un arc de la main g. et tirant de la main dr. une flèche de son carquois, sur l'épaule ; derrière elle, un cerf.	418
Figure 44.5.	Type 1 d'Apamée : Av. Buste d'Athéna à dr., avec une égide et un casque corinthien ; Rv. ΑΠΙΑΜΕΩΝ au-dessus ; nom du monétaire au-dessous ; Aigle volant à dr., au-dessus d'un motif en forme de méandre ; au-dessus, étoile ; de chaque côté, une étoile surmontée d'un pilos.	418
Figure 44.6.	Type 2 d'Apamée : Tête de Zeus à dr., lauré ou couronné de chêne ; Rv. ΑΠΙΑΜΕΩΝ à dr. ; nom du monétaire à g. ; Statue de culte de l'Artémis Anaitis.	418
Figure 44.7.	Type 3 d'Apamée : Av. Buste d'Artémis à dr. portant une couronne tourelée ; Rv. ΑΠΙΑΜΕΩΝ à dr. ; nom du monétaire à g. ; Marsyas avançant à dr. au-dessus d'un motif en forme de méandre, jouant de la double-flûte.	418
Figure 44.8.	Type 4 d'Apamée : Av. Tête laurée de Zeus à dr., grènetis ; Rv. ΑΠΙΑΜΕΩΝ à dr. ; nom du monétaire à g. Casque à cimier sur un motif en forme de Méandre.	418
Figure 44.9.	Contremarque en forme de tête de Janus sur un exemplaire du Type 1.	418
Tableau 44.1.	Système des dénominations hellénistiques d'Apamée.	420
Tableau 44.2.	Proposition du système des dénominations hellénistiques d'Acmona.	420
Tableau 44.3.	Répartition des noms de personnes sur les monnaies hellénistiques d'Acmona.	420
45. History and Coinage in Lycia — Wilhelm Müseler †		
Figure 45.1.	Phaselis, Stater c. 520/480 BC, 10.63 g, Heipp-Tamer 1993, Tf. I/10 = Müseler 2016, IX/3.	430
Figure 45.2.	Phoinike, Stater c. 480 BC, 9.58 g, SNG Keckman II, 425.	430
Figure 45.3.	Aperlai, Stater c. 480 BC, 9.91 g, Müseler 2016, III/48.	430
Figure 45.4.	Phellos/Antiphellos, Stater c. 480 BC, 9.97 g, Babelon, Traité II/2, 197 (BN btv1b8534650b).	430
Figure 45.5.	Patara, Stater c. 460 BC, 8.04 g, BMC 112 (BM 1844,0700.12).	430
Figure 45.6.	Kuprlli, Stater c. 480/470 BC, Zagaba (?), 10.84 g, Babelon, Traité II/2, 253 (BN btv1b8534687c).	430
Figure 45.7.	Kuprlli, Stater c. 470/450 BC, Limyra, 9.87 g, Müseler 2016, IV/17.	430
Figure 45.8.	Kuprlli, Stater c. 460/440 BC, Kandyba (?), 8.23 g, Müseler 2016, IV/38.	430
Figure 45.9.	Kuprlli, Stater c. 460/440 BC, Xanthos, 8.45 g, SNG v. Aulock 4155 (BM 1979,0101.739).	430
Figure 45.10.	Kuprlli, Third stater (Tetrobol) c. 460/440 BC, Tymnessos (?), 3.01 g, SNG v. Aulock 4153 = Müseler 2016, IV/23.	430
Figure 45.11.	Kheriga, Stater c. 440/430 BC, Tymnessos, 8.48 g, SNG Cop Suppl 441.	430
Figure 45.12.	Kherēi, Stater after 429 BC, Xanthos, 8.48 g, Müseler 2016, VI/38.	430

Figure 45.13.	Ddeneuele, Stater c. 400 BC, Xanthos, 8.51 g, Hurter 1979, 7 = Müsseler 2016, VI/69.	430
Figure 45.14.	Erbina, Stater c. 400/395 BC, Telmessos, 8.39 g, Babelon, <i>Traité II/2</i> , 385 (Auction Leu Winterthur 6, 2019, 232).	430
Figure 45.15.	Wehssere II, Stater c. 395 BC, Zagaba, 9.89 g, Olçay and Mørholm 1971, 1 = Müsseler 2016, VII/1.	430
Figure 45.16.	Mithrapata, Stater c. 390/370 BC, Phellos, 9.73 g, Olçay and Mørholm 1971, 44 = Müsseler 2016, VII/69.	430
Figure 45.17.	Wehssere II, Stater c. 395/380 BC, Tlos, 8.52 g, Hurter 1979, 4 = Müsseler 2016, VII/11.	430
Figure 45.18.	Wehssere II, Stater c. 395/380 BC, Patara, 8.11 g, Müsseler 2016, VII/49.	430
Figure 45.19.	Wehssere II, Stater c. 395/380 BC, Xanthos, 8.10 g, Müsseler 2016, VII/32.	430
Figure 45.20.	Mithrapata (?), Stater c. 380/370 BC, Patara, 8.71 g, Hurter 1979, 32 = Müsseler 2016, VII/54.	430
Figure 45.21.	Perikle, Stater c. 370/360 BC, Phellos, 9.89 g, Müsseler 2016, VIII/35.	430
Figure 45.22.	Satrap Tissaphernes, Stater 400/395 BC, Xanthos, 8.42 g, Hurter 1979, 6 = SNG Cop Suppl 460.	432
Figure 45.23.	Satrap Autophradates, Stater c. 361 BC, uncertain mint (Araxa?), 8.39 g, Kagan 2021, 28, 13.	432
Figure 45.24.	Satrap Maussollos of Caria (?), Sixth stater (Diobol) after 360 BC, Xanthos, 1.60 g, Müsseler 2016, VIII/61.	432
Figure 45.25.	Phaselis, Stater 246/221 BC, Magistrate Nikanor, 9.84 g, Heipp-Tamer 1993, 156 (BN btv1b852415ob).	432
Figure 45.26.	Phaselis, Tetradrachm (Alexandreian) year 9 (213/212 BC) with Seleucid c/m, 16.30 g, Heipp-Tamer 1993, 211 (Müsseler 2016, IX,17).	432
Figure 45.27.	Phaselis, Stater 167/130 BC, Magistrate Artemidoros, 11.04 g, Heipp-Tamer 1993, 337 var. (Müsseler 2016, IX,22).	432
Figure 45.28.	Telmessos, Bronze before 197 BC, 4.15 g, Müsseler 2016, X/15.	432
Figure 45.29.	Telmessos, Bronze 196/189 BC, 2.33 g, Müsseler 2016, X/16.	432
Figure 45.30.	Red. Drachm of Rhodian type 188/167 BC with c/m Chimaera on obverse, 2.33 g, Auction M&M Deutschland 20, 2006, 87.	432
Figure 45.31.	Red. Drachm of Rhodian type with c/m Kithara on obverse, 2.15 g, SNG Keckman I, 594. See also Ashton 1987.	432
Figure 45.32.	'Lycian League', Bronze before 167 BC, uncertain mint (Xanthos?), 3.86 g, Troxell 1982, 1 (Auction Peus 368, 2001, 321).	432
Figure 45.33.	Lycian League, Drachm 167/81 BC, Xanthos, 2.81 g, Troxell 1982, 5 (Müsseler 2016, XI/1).	432
Figure 45.34.	Lycian League, Drachm 167/81 BC, Tlos, 2.63 g, Troxell 1982, 12 (Müsseler 2016, XI/6).	432
Figure 45.35.	(Lycian League) Drachm 167/81 BC, Olympos, 2.32 g, Troxell 1982, 42 (Müsseler 2016, XI/22).	432
Figure 45.36.	Lycian League, Hemidrachm 44/18 BC, Masikyrtos district, 1.70 g.	432
Figure 45.37.	Lycian League, Bronze 27 BC/AD 40, Telmessos and Kragos district, 11.29 g, Troxell 1982, 180 (Müsseler 2016, XI/56).	434
Figure 45.38.	Lycian League (Augustus), Drachm 27 BC/AD 40, Tlos and Kragos district, 3.51 g, Troxell 1982, 114 (Auction G&M 155, 2007, 222).	434
Figure 45.39.	Claudius, Drachm after 43 AD, Patara (?), 2.78 g, RPC I 3335 (Auction G&M 155, 2007, 426).	434
Figure 45.40.	Traianus, Drachm AD 98/103, Patara (?), 3.51 g, RPC III 2676 (Auction Roma E 84, 2021, 426).	434
Figure 45.41.	Gordianus III, Bronze AD 241/243, Arykanda, 17.48 g, RPC VII. 2 2290 (Auction Leu Winterthur 10, 2021, 2276).	434
Figure 45.42.	Sabinia Tranquillina, Bronze AD 241/243, Arykanda, RPC VII. 2 2295 (Auction Künker 288, 2017, 787).	434
Figure 45.43.	Mints in the Lycia.	434
47. Archaic and Classical Coinage of Cilicia — Jarosław Bodzek		
Figure 47.1.	Map of Cilicia with mints operating in the fifth and fourth centuries.	454
Figure 47.2.	Nagidus, AR, stater.	454
Figure 47.3.	Nagidus, AR, stater.	454
Figure 47.4.	Nagidus, AR, stater.	454
Figure 47.5.	Nagidus, AR, stater.	454

Figure 47.6.	Nagidus, Pharnabazus (413–373), AR, stater.	454
Figure 47.7.	Nagidus, AR, twelfth stater/obol.	454
Figure 47.8.	Nagidus, AR, twelfth stater/obol.	454
Figure 47.9.	Celenderis, AR, stater.	454
Figure 47.10.	Celenderis, AR, stater.	454
Figure 47.11.	Celenderis, AR, third stater/tetrobol.	454
Figure 47.12.	Celenderis, AR, twelfth stater/obol.	454
Figure 47.13.	Celenderis, AR, stater.	454
Figure 47.14.	Holmoi, AR, stater.	456
Figure 47.15.	Holmoi, AR, third stater/tetrobol.	456
Figure 47.16.	Holmoi, AR, twelfth stater/obol.	456
Figure 47.17.	Holmoi, AR, stater.	456
Figure 47.18.	Holmoi, AR, twelfth stater/obol.	456
Figure 47.19.	Ura, AR, third stater/tetrobol.	456
Figure 47.20.	Ura, AR, stater.	456
Figure 47.21.	Ura, AR, stater.	456
Figure 47.22.	Ura, AR, stater.	456
Figure 47.23.	Ura, AR, third stater/tetrobol.	456
Figure 47.24.	Soloi, AR, stater.	456
Figure 47.25.	Soloi, AR, stater.	456
Figure 47.26.	Soloi, AR, third stater/tetrobol.	456
Figure 47.27.	Soloi, AR, stater.	456
Figure 47.28.	Soloi, AR, stater.	456
Figure 47.29.	Soloi, AR, twelfth stater/obol.	456
Figure 47.30.	Soloi, AR, stater.	456
Figure 47.31.	Soloi, AR, stater.	456
Figure 47.32.	Soloi, AR, hemiobol.	456
Figure 47.33.	Anchiale, AR, stater.	456
Figure 47.34.	Anchiale, AR, twelfth stater/obol.	456
Figure 47.35.	Anchiale, AR, stater.	456
Figure 47.36.	Ba'ana, AR, stater.	456
Figure 47.37.	Tarsus, AR, stater.	456
Figure 47.38.	Tarsus, AR, hemiobol.	456
Figure 47.39.	Tarsus, AR, stater.	456
Figure 47.40.	Tarsus, AR, stater.	456
Figure 47.41.	Tarsus, AR, third stater/tetrobol.	456
Figure 47.42.	Tarsus, AR, stater.	456
Figure 47.43.	Tarsus, AR, stater.	456
Figure 47.44.	Tarsus, AR, stater.	456
Figure 47.45.	Tarsus, AR, third stater/tetrobol.	456
Figure 47.46.	Tarsus, AR, stater.	456
Figure 47.47.	Tarsus, AR, stater.	458
Figure 47.48.	Tarsus, AR, third stater/tetrobol.	458
Figure 47.49.	Tarsus, AR, stater.	458
Figure 47.50.	Tarsus, AR, stater.	458
Figure 47.51.	Tarsus, AR, stater.	458
Figure 47.52.	Tarsus, AR, third stater/tetrobol.	458
Figure 47.53.	Tarsus, AR, stater.	458
Figure 47.54.	Tarsus, AR, stater.	458
Figure 47.55.	Tarsus, AR, stater.	458
Figure 47.56.	Mallus, AR, stater.	458
Figure 47.57.	Mallus, AR, third stater/tetrobol.	458
Figure 47.58.	Mallus, AR, stater.	458
Figure 47.59.	Mallus, AR, drachm.	458
Figure 47.60.	Mallus, AR, twelfth stater/obol.	458

Figure 47.61.	Mallus, AR, stater.	458
Figure 47.62.	Mallus, AR, stater.	458
Figure 47.63.	Mallus, AR, twelfth stater/obol.	458
Figure 47.64.	Mallus, AR, stater.	458
Figure 47.65.	Mallus, AR, stater.	458
Figure 47.66.	Mallus, AR, stater.	458
Figure 47.67.	Issus, AR, stater.	458
Figure 47.68.	Issus, AR, sixteenth stater/obol.	458
Figure 47.69.	Issus, AR, stater.	458
Figure 47.70.	Issus, AR, stater.	458
Figure 47.71.	Issus, AR, stater.	458
Figure 47.72.	Issus, AR, stater.	458
Figure 47.73.	Cilicia, Unceratin mint, AR, obol.	458
Figure 47.74.	Cilicia, Unceratin mint, AR, tetartemorion.	458
Figure 47.75.	Cilicia, Unceratin mint, AR, hemiobol.	458
Figure 47.75.	Cilicia, Unceratin mint, AR, tetartemorion.	458
Figure 47.76.	Cilicia, Unceratin mint, AR, obol.	458
Figure 47.77.	Cilicia, Unceratin mint, AR, obol.	458
Figure 47.78.	Tiribazus (392–380), Tarsus, AR, stater.	460
Figure 47.79.	Tiribazus (392–380), Soloi, AR, stater.	460
Figure 47.80.	Tiribazus (392–380), Mallus, AR, stater.	460
Figure 47.81.	Tiribazus (392–380), Issus, AR, stater.	460
Figure 47.82.	Tiribazus (392–380), Tarsus, AR, obol.	460
Figure 47.83.	Tiribazus (392–380), Tarsus, AR, obol.	460
Figure 47.84.	Tiribazus (392–380), Tarsus, AR, stater.	460
Figure 47.85.	Tiribazus (392–380), Soloi, AR, stater.	460
Figure 47.86.	Tiribazus (392–380), Mallus, AR, stater.	460
Figure 47.87.	Tiribazus (392–380), Nagidus, AR, stater.	460
Figure 47.88.	Pharnabazus (413–373), Tarsus, AR, stater.	460
Figure 47.89.	Pharnabazus (413–373), Tarsus, AR, stater.	460
Figure 47.90.	Pharnabazus (413–373), Tarsus, AR, stater.	460
Figure 47.91.	Pharnabazus (413–373), Tarsus, AR, obol.	460
Figure 47.92.	Tarkumuwa (369–361), Tarsus, AR, stater.	460
Figure 47.93.	Tarkumuwa (369–361), Tarsus, AR, stater.	460
Figure 47.94.	Tarkumuwa (369–361), Tarsus, AR, stater.	460
Figure 47.95.	Tarkumuwa (369–361), Tarsus, AR, obol.	460
Figure 47.96.	Tarkumuwa (369–361), Tarsus, AR, obol.	460
Figure 47.97.	Tarkumuwa (369–361), Tarsus, AR, obol.	460
Figure 47.98.	Mazaeus (361–344), Tarsus, AR, stater.	460
Figure 47.99.	Mazaeus (361–344), Tarsus, AR, stater.	460
Figure 47.100.	Mazaeus (361–344), Tarsus, AR, stater.	460
Figure 47.101.	Mazaeus (361–344), Tarsus, AR, obol.	460
Figure 47.102.	Mazaeus (361–344), Tarsus, AR, stater.	460
Figure 47.103.	Balacrus (333–323), Tarsus, AR, stater.	460
Figure 47.104.	Balacrus (333–323), Tarsus, AR, stater.	460
Figure 47.105.	Balacrus (333–323), Tarsus, AR, obol.	460
Figure 47.106.	Alexander the Great, Tarsus, AV, stater.	460
Figure 47.107.	Alexander the Great, Tarsus, AR, tetradrachm.	460
Figure 47.108.	Alexander the Great, Tarsus, AE, tetrachalkous.	460

48. Der lykaonische Wolf — Katharina Martin

Abbildung 48.1.	Obol aus Laranda: Baal im doppelten Perlkreis/Wolfsprotome mit Mondsichel in eckiger Rahmung, BnF 41794679/SNG Paris (France 2) Nr. 446 [M 1:1 und 3:1].	472
Abbildung 48.2.	Obol aus Laranda: Baal/Wolfsprotome mit Mondsichel, beide n. l. © Münzkabinett Berlin, Objektnummer 18293806 [M 1:1 und 3:1].	472

Abbildung 48.3.	Obol aus Laranda: Männlicher Kopf/Wolfsprotome, Münzsammlung der Universität Münster, M 3620 [M 1:1 und 3:1].	472
Abbildung 48.4.	Obol aus Laranda: Kopf des Herakles/Wolfsprotome mit Stern, CNG, E-Auction 179 (02.01.2008) Nr. 95 [M 1:1 und 3:1].	472
Abbildung 48.5.	Obol aus Laranda: Kopf des Perseus/Wolfsprotome mit ΛAPAN, Monogramm ΠIAP und Stern. Gorny & Mosch, Auktion 229 (10.03.2015) Nr. 1376 [M 1:1 und 3:1].	472
Abbildung 48.6.	Obol aus Laranda: Gestaffelte männliche Köpfe/Wolfsprotome mit ΛAPAN, Monogramm ΠIAP und Stern, Peus, Auktion 431 (27.04.2022) Nr. 3281 [M 1:1 und 3:1].	474
Abbildung 48.7.	Hemiobol aus Laranda: Männlicher Kopf n. l./Wolfskopf n.r. mit Mondsichel, Zeus Numismatics, Web-Auktion 20 (12.12.2021) Nr. 80 [M 1:1 und 3:1].	474
Abbildung 48.8.	Bronze aus Tarsos: Maximinus Thrax/Apollon Lykeios (= Typ RPC VI Temp. Nr. 7103), Peus, Auktion 412 (24.04.2014) Nr. 299 [M 1:1].	474
Abbildung 48.9.	Bronze aus Laranda: Philipus iunior/Wolf mit menschlicher Hand in der Schnauze (= Typ RPC VIII unassigned ID 2206) [M 1:1].	474
Abbildung 48.10.	Stater des Tarkumuwa/Datames, geprägt in Tarsos (Kilikien), Martin von Wagner Museum der Universität Würzburg, Inv. Ka 1327 = H 6694 [M 1:1].	474
Abbildung 48.11.	Stater des Mazaïos, geprägt in Tarsos (Kilikien), Münzkabinett Winterthur, Inv. G 4669 [M 1:1].	474
Abbildung 48.12.	Drachme des kappadokischen Königs Ariarathes I., geprägt in Gaziura (Bithynien). Leu, Web-Auktion 6 (9.12.2018) Nr. 316 [M 1:1].	474
Tabelle 48.1.	Typen der Laranda-Obolen.	471

49. Hoards in Ancient Anatolia c. 630–30 BC — Leah Lazar

Figure 49.1.	Reference map of the Anatolian region with ancient and modern place names.	482
Figure 49.2.	Bar plot with dates of 430 hoards by quarter-century (with dates on x-axis and numbers of hoards on y-axis).	483
Figure 49.3.	Map with locations of 429 hoards.	484
Figure 49.4.	Map with locations of sixth-century BC hoards.	484
Figure 49.5.	Map with locations of fifth-century BC hoards.	485
Figure 49.6.	Map with locations of fourth-century BC hoards.	485
Figure 49.7.	Map with locations of third-century BC hoards.	486
Figure 49.8.	Map with locations of second-century BC hoards.	486
Figure 49.9.	Map with locations of first-century BC hoards before c. 30 BC.	487
Figure 49.10.	Pie chart dividing 621 hoards by metal content.	487
Figure 49.11.	Bar plot of 430 hoards by date (in quarter-century groups) and metal content (with dates on x-axis and numbers of hoards on y-axis).	487
Figure 49.12.	Map showing locations of 429 hoards and metal content.	488
Figure 49.13.	Scatter plot depicting 575 hoards by date (x-axis) and number of coins (y-axis).	488

51. Database Challenges for *Sylloge Nummorum Parthicorum* (SNP) Volumes 2 & 4 — Chris Hopkins

Figure 51.1.	Web scraping. Typical group from trade.	504
Figure 51.2.	Web scraping. Extracted single photos.	504
Figure 51.3.	Letterforms not available in standard fonts.	505
Figure 51.4.	Catalogue text.	506
Figure 51.5.	Coin image plate with die link connections.	507
Table 51.1.	Image count.	500
Table 51.2.	The SNP Type Reference. Note the obverse always begins with a Roman numeral and the reverse starts with an Arabic number.	501
Table 51.3.	The SNP Sequence Reference.	502

52. The Coinage of the Characenean Kings Attambelos IV and V of Mesene (AD 54/55–73/74) — Patrick Pasmans

Figure 52.1.	Bronze tetradrachm, 369 SE, 25.7 mm, 14.09 g.	511
Figure 52.3.	Bronze tetradrachm, 384 SE, 27.0 mm, 14.69 g.	511
Figure 52.2.	Bronze tetradrachm, imitation, 366 SE, 27.0 × 23.4 mm, 14.12 g.	511
Figure 52.4.	Bronze drachm, 306 PE, 15.8 mm, 3.50 g.	511

53. A Brief Look at Coinage in Khuzistan from Alexander the Great to the End of the Sasanians — Michael Stal

- Figure 53.1. Tetradrachm of Kamnaskires III and Anzaze. 16.51 g, 27 mm. Auction XI (7 April 2016), Lot Nr. 511. 516
- Figure 53.2. Tetradrachm of Kamnaskires-Orodes. 14.82 g, 28 mm. Electronic Auction 348 (8 April 2015), Lot Nr. 401. 516

54. Coins of the Bactrian and Indo-Greek Rulers (BIGR) — Gunnar R. Dumke and Simon Glenn

- Table 54.1. Comparison of number of types between Graeco-Bactrian and Indo-Greek numismatic typologies. 521

55. Coin Finds from Barikot — Ehsan Shavarebi

- Figure 55.1. Barikot, urban area (BKG 11), view from northwest. 531
- Figure 55.2. Barikot, apsidal temple (BKG 16), aerial view. 531
- Figure 55.3. Mauryan punch-marked coin. AR, 3.28 g, 17 mm. Found at Barikot, Inv. No. 1596. Mingora, Swat Museum. 532
- Figure 55.4. Post-Mauryan local issue of Taxila-Gandhara. AE, 11.97 g, 26 mm. Found at Barikot, Inv. No. BKG 4035. Mingora, Swat Museum. 532
- Figure 55.5. Indo-Greek coin: Menander I Soter. AR, 2.32 g, 17 mm. Found at Barikot, Inv. No. BKG 3482. Mingora, Swat Museum. 532
- Figure 55.6. Indo-Scythian coin: Azes [II]. AE, 12.42 g, 29 mm. Found at Barikot, Inv. No. BKG 1708. Mingora, Swat Museum. 532
- Figure 55.7. Kushan coin: Kanishka I. AE, 4.38 g, 18 mm. Found at Barikot, Inv. No. BKG 8730. Mingora, Swat Museum. 532
- Figure 55.8. Kushano-Sasanian coin: Shapur II. 3.45 g, 19 mm. Found at Barikot, Inv. No. BKG 3999. Mingora, Swat Museum. 532
- Figure 55.9. Small copper coin of Gandhara-Uddiyana. AE, 2.86 g, 16 mm. Found at Barikot, Inv. No. BKG 2898. Mingora, Swat Museum. 532
- Figure 55.10. Kidarite coin: Kidara. AR, 3.72 g, 28 mm. Found at Barikot, Inv. No. BKG 8680. Mingora, Swat Museum. 532
- Figure 55.11. Alkhan coin: Raja Lakhana Udayaditya. BI, 3.30 g, 27 mm. Found at Barikot, Inv. No. BKG 8677. Mingora, Swat Museum. 532
- Figure 55.12. Turk Shahi coin: Tagin Khorasan Shah. AR, 3.69 g, 29 mm. Found at Barikot, Inv. No. BKG 5019. Mingora, Swat Museum. 532
- Figure 55.13. Hindu Shahi coin: Sri Vakka Deva. BI, 2.83 g, 19 mm. Found at Barikot, Inv. No. BKG 3311. Mingora, Swat Museum. 532
- Figure 55.14. Ghaznavid coin: Khusraw Malik (?). AE, 0.85 g, 13 mm. Found at Barikot, Inv. No. BKG 8675. Mingora, Swat Museum. 532
- Table 55.1. Overview of coin finds from excavations at Barikot (1984–2022). 527

56. The Coinage of Pratishthana-Purisa, a City State in Ancient Punjab — Karan Singh

- Figure 56.1. Type I – Horse type, Lead coin, 2.35 g (Handa 2016, 5). 540
- Figure 56.2. Type II – Heavy tree type. Bronze coin, 6.92 g (Bopearachchi 2001, 22). 540
- Figure 56.3. Type III – Deity type. Lead coin, 2.21 g (Kulkarni 2006, no. 2; Pieper 2021, no. 1666). 540
- Figure 56.4. Type IV – Horse-rider type. Lead coin, 2.36 g (Pieper 2021, no. 1667). 540
- Figure 56.5. Type V – Elephant type. Lead coin, 3.06 g (unpublished). 540
- Figure 56.6. Type VI – Lion, deity and deer type. Lead coin, 1.85 g (unpublished). 540
- Figure 56.7. Type VII – Elephant, lion and deer type. Lead coin, 2.10 g (unpublished). 540
- Figure 56.8. Type VIII – Gaja-Lakshmi type. Lead coin, 2.74 g (unpublished). 540
- Figure 56.9. Type IX – Multi-symbol type. Lead coin, 3.97 g (unpublished). 540
- Figure 56.10. Type X – Yakshi, lion and hill type. Lead coin, c. 3 g (Pieper 2021, no. 1668). 540
- Figure 56.11. Type XI – *Bahudhañake* type. Lead coin, 1.14 g (unpublished). 542
- Figure 56.12. Type XII – Uninscribed type. Lead fraction, 0.44 g (unpublished). 542
- Figure 56.13. Copper coin of Agacha *janapada*, with Brahmi legend *agodaka agacha janapadasa* on reverse (unpublished). 542

Figure 56.14.	Yaudheya copper coin, with Brahmi legend <i>yaudheyānam bahudhañake</i> on obverse (Pieper 5422021, no. 1600).	542
Table 56.1.	List of coins of Pratihthana-Purisa.	537
Table 56.2.	Comparison of coins of Pratihthana-Purisa with Agacha <i>janapada</i> .	537
57. A Preliminary Analysis of the Metal Content of Gupta Gold Coins — Pankaj Tandon		
Figure 57.1.	Average percentage gold content, by king.	547
Figure 57.2.	Actual gold content (g), by king.	547
Figure 57.3.	Actual gold content (g), by king, suvarṇas normalized by 0.75 copper and silver.	547
Figure 57.4.	The relationship between copper and silver content.	548
58. The Metrological Survey of Ptolemaic Bronze Coins — Daniel Wolf		
Figure 58.1.	One litra bronze issue of Hieron II of Syracuse, imitating Ptolemaic bronzes minted on Sicily during the reign of Ptolemy II Philadelphus, circa 266–264 BC. Actual diameter is about 28 mm.	553
Figure 58.2.	Upper – The pentachalkon type's value is marked by the aplustre symbol on the reverses, in the field to the left of the standing open-wing eagle. This example has secondary symbols beneath the aplustre as well. Not to scale. Actual diameter about 18 mm. Lower – The eikosachalkon (20 chalkoi) denomination types depict Zeus Ammon on the obverse and an eagle facing left on the reverse with a cornucopia in the crook of its open wing. Not to scale. Actual diameter about 36 mm.	553
Table 58.1.	Suggested evolution of three similar series of four denominations with Zeus, Demeter, Heracles, and Alexander obverse designs.	552
59. A Small Personal Touch — Jérémy Artru		
Figure 59.1.	Distribution of the Carthaginian gold coins with graffiti depending on the location of the graffiti.	559
Figure 59.2.	Distribution of the Carthaginian gold coins with graffiti based on the Jenkins and Lewis 1963 groups. Percentages (a) vs total numbers (b).	559
Figure 59.3.	The different types of graffiti identified on Carthaginian gold coins. a) group V, photo Gorny & Mosch, auction 141, 197; b) group VII, photo courtesy of the Bibliothèque nationale de France Paris, FG 119; c) group X, photo Gemini, Auction I, 61; d) group V, photo Gorny & Mosch, Auction 249, 391; e) group X, photo NAC, Spring Sale 2020, 173; f) group V, photo J. Artru, courtesy of the Museo archeologico Paolo Orsi, Siracusa, s.n.	560
Figure 59.4.	Carthaginian gold coins with a single letter graffiti between the horse's legs. a) group V, photo © Trustees of the British Museum; b) group V, photo Gorny & Mosch, auction 249, 391; c) group V, photo Roma Numismatics, eSale 45, 156; d) group V, photo Katz, eAuction 33, 26; e) group V, photo Bertolami Fine Arts, eAuction 64, 354; f) group V, photo Gitbud & Naumann, auction 21, 331.	560
Figure 59.5.	Carthaginian gold coins with a set of letters graffiti above the horse. a) and b) group V, photo J. Artru, courtesy of the Museo archeologico Paolo Orsi, Siracusa, s.n. and no. 55500; c) group VI, photo Gorny & Mosch, auction 245, 1396.	560
Table 59.1.	Groups of gold and gold-silver alloy coins of Carthage considered in the study.	556

31. ‘Put Money in thy Purse’

Presence and Circulation of the Ptolemaic Coins in the Peloponnese

▼ **ABSTRACT** In the Peloponnese, it is not unusual to find Egyptian tetradrachms in hoards that were minted by the first Ptolemies but that probably remained unspent outside Egypt because of the lower standard weight. Somewhat different is the case of the bronze coins produced by Ptolemy III that are found throughout the Peloponnese. Considering the evidence of the archaeological findings and hoards, this paper will analyse this peculiar phenomenon, its occurrence in different archeological contexts across the Peloponnese, and its relationship with other local issues.

▼ **KEYWORDS** Peloponnese, Egypt, Ptolemaic coins, Ptolemy III, Sparta, Cleomenes III

In 1941, Irini Varoucha-Christodouloupoulou (1941) published the first review of Ptolemaic coins found in hoards, excavations, and surveys throughout Greece and not only in the Peloponnese. Later on, in 1968, after this first report, Tony Hackens (1968) published a second pivotal paper focusing only on the Peloponnese (cf. Chryssanthaki 2005, 159–75 and Marchetti 2017, 43–58). According to these authors, two main groups of Ptolemaic coins were discovered in different parts of the peninsula: the first group, 1) encompasses silver tetradrachms, while the second group, 2), refers to a specific Ptolemaic bronze coin issued by Ptolemy III.

1. With respect to the first group, we know that these silver tetradrachms occur in hoards with mixed accumulation of issues: in fact, Ptolemaic coins — even if lighter and issued according to a different weight standard — were collected with other silver coins of attic weight, such as lifetime or posthumous coins of Alexander the Great or coins of Lysimachus, some Seleucid coins, and other specimens (Chryssanthaki 2005, 159–75; Cavagna 2015, 269–78; Lorber 2017, 35–39; 2018, I.1,

501–10). One of the best examples of a mixed hoard is the one discovered by two fishermen in a shipwreck on the seabed of Sophikon, near the Epidaurus Bay. It was published in 1907 by Ioannis Svoronos, who, in the *Journal international d’archéologie numismatique*, carefully reported the exact composition of the hoard. It was composed by silver coins that were kept in a silver container stored on the ship. The fact that the ship was wrecked in a fire allowed the preservation of the original context, which in turn opened up important topics. Out of 945 coins, 719 were of Alexander the Great; the other coins were of Philip III, Demetrius Poliorcetes, Antigonos Gonatas, Lysimachus, and the Seleucid kings from Seleucus I to Seleucus II; finally, other coins were from different places, including 141 coins from Athens, as well as those from Sparta, Rhodes, Pergamum, Boeotia, and Aetolia. Further to these, there were fifteen Ptolemaic tetradrachms minted by Ptolemy I, II, and III (Svoronos 1899, 289–96; IGCH 179; Cavagna 2015, 175, no. 14.11.5; EH I 20).

With respect to its composition, the Sophikon hoard does not represent an exception in the Aegean area since

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mixed hoards with silver coins are commonly found in several sites, probably testifying to the presence and the circulation of money across the eastern Mediterranean during the third century BC. However, looking more closely at the Peloponnesian findings, only two other hoards come from a quite controlled archaeological context that is the Sparta 1908 hoard and the Mycenae 1895 hoard. The first one was found in Sparta during the excavations carried out by the British Archaeological School of Athens in one of the trial pits opened by Alan Wace along the Tripolis road near to the modern bridge over the Eurotas. The hoard contained 86 coins, with a quite similar composition as that described for the Sophikon hoard, with 12 Ptolemaic tetradrachms dating to the third century BC (Wace 1908, 149–58; Svoronos 1909–1910, 63–68; IGCH 181; Cavagna 2015, 186, no. 14.13.1/1; EH I 24). The other one, the Mycenae 1895 hoard, derives from the excavations carried by Christos Tsountas; out of 3786 coins contained in the hoard, mostly issued by Argos, only 2 are Ptolemaic (Lampropoulos 1896, 137–200; IGCH 171; Cavagna 2015, 174, no. 14.11.4; EH I 13).

Further to the Sparta and Mycenae hoards, the other findings all come from auctions or from the reporting of findings without detailed archaeological context. The Olympia 1922 hoard was purchased by Edward Newell and it (perhaps) derives from the ancient sanctuary (Newell 1929; IGCH 176; Cavagna 2015, 169, no. 14.9.5/1; EH I 16); also, the Megalopolis 1947 hoard was bought by David Robinson and the original context is unfortunately lost (Robinson 1950a, 13–28; 1950b, 159–260; IGCH 180; Cavagna 2015, 171–72, no. 14.10.6/1; EH I 19). The Epidaurus environs 1979–1980 hoard is known thanks to the pieces sold at auction (Requier 1992, 289–97; 1993, 29–45; CH VII 69; CH VIII 298; CH IX 179; Cavagna 2015, 174, no. 14.11.3; EH I 10); we have no archaeological data for the Corinth environs 1938 hoard — we only know that it was discovered in a place located about fifteen minutes walking west of Corinth (Lemerle 1938, 446; Noe 1962, 9–41; IGCH 187; Cavagna 2015, 182–83, no. 14.12.1/10; EH I 31). A similar situation is reported also for the exceptional Ithomi hoard, published some years ago by Eva Apostolou (Apostolou 2017, 187–203).

In this review, I am not considering the Chiliomodi hoard, since it dates to an earlier period, around the end of the fourth century BC (Ravel 1938, 99–100; Lorber 2005, 52; IGCH 85; Cavagna 2015, 183–84, no. 14.12.2; EH I 1).

Nowadays, with some minor adjustments, and thanks to Lorber's masterpiece *Coins of the Ptolemaic Empire*, published in 2018, we can pinpoint the emissions of Ptolemaic coins found in these hoards more precisely than using Svoronos' *Ta Νομισματα του κράτους των Πτολεμαίων*. Overall, the majority of the Ptolemaic silver

coins found in the Peloponnesian are issued by Ptolemy I or Ptolemy II; conversely, the coins of Ptolemy III are very rare (Cavagna 2015, 269–78; Lorber 2017, 35–39; Marchetti 2017, 47–49). This situation does not seem to reflect a change in the sea route or economic directions of the Hellenistic traders. Rather, the decrease of Ptolemaic coins seems to be related to the monetary politics of the Euergetes, who issued a very small number of silver coins: the 'deliberate policy of removing silver currency from circulation in the Egyptian economy' — quoting Lorber — is thus reflected by the hoarding composition of the eastern Mediterranean hoards where Ptolemaic coins disappeared (Lorber 2013, 136–37).

With respect to the presence of silver tetradrachms in the Peloponnesian, in 2017, Patrick Marchetti said that 'cette présence ptolémaïque révèle en tout cas que la monnaie de rois d'Égypte, dont on a cherché à faire la production protégée d'une zone fermée centrée sur l'Égypte, est acceptée sans peine en-dehors de l'Égypte, l'étalon réduit auquel elle se réfère ne freinait en rien sa circulation à l'extérieur du pays' (Marchetti 2017, 48). Thus, according to Marchetti, Ptolemaic silver coins circulated outside Egypt and in the Peloponnesian, maybe with an inconvenient exchange rate. In my opinion, the presence of these coins in the Peloponnesian (and in the Aegean area) cannot justify this statement. In fact, presence and use are very different notions and the former is not enough to prove the latter. I believe, on the contrary, that it was not convenient for the traders to change again their lighter Ptolemaic coins leaving Egypt: only in the Egyptian territory (also in external possessions outside Egypt) these coins retained their face value; no one in Greece would accept and spend a very lighter coin, but with the same worth of an attic tetradrachm. It thus seems that these coins, once they had lost the value guaranteed by the Egyptian State, became dormant, probably waiting for a journey back home, where they would have been spent more easily.

This consideration could be supported by the fact that Ptolemaic silver coins found in Peloponnesian hoards often occur in a very small amount with respect to other coins, probably because they could represent money remaining unspent outside the Egyptian Empire and saved for the next commercial enterprise: probably the Sophikon hoard, a rare example of an *in-situ* context, tells us a similar story.

2. Coming to the second group of coins — i.e. the Ptolemaic bronze coin issued by Ptolemy III — this has already been identified by Varoucha-Christodouloupoulou and Hackens (Varoucha-Christodouloupoulou 1941; Hackens 1968). If the tetradrachms in most cases probably became dormant, quite different was the fate of the bronze coins issued by Ptolemy the III, occurring in three denominations numbered by Svoronos from

997 to 1000 (1904–1908, I, col. σνβ'–νγ' and II, 154–55) and by Lorber from B404 to B407 (2018, II, 96–97).

My analysis moves from an attempt to build a comprehensive database of coins kept in museum collections and in auctions: my starting point was Svoronos' copy of *Ta Νομίσματα του κράτους των Πτολεμαίων*, where the author provided an exhaustive picture of knowledge up to the first years of the twentieth century. He, also, like a medieval copyist, added pencil notes on the edge of the pages with other unpublished specimens gradually acquired by the Νομισματικό Μουσείο in Athens. Moving from Svoronos' work, I have implemented the database through new published data and first-hand observations and documentation of different numismatic collections, including the collection of the Athenian Agora, Corinth, Turin, New York, Milan, Paris, Verona, Yale, Braunschweig and so on. To date the database encompasses c. 250 specimens.¹

In the database, only eight coins correspond to Svoronos 997/Lorber B404 (28 mm; Fig. 31.1). The low number of specimens recorded, maybe produced by very few dies, makes it impossible to reconstruct a precise weight range; however, considering that some coins are worn, and others are heavy, we can calculate an average weight of 17.2 g.²

As for numbers 998 and 999 (23 mm), Svoronos considered a second denomination which is distinguished based only on the position of the little horn of plenty in the reverse. One type, number Svoronos 999/Lorber B406 (Fig. 31.2), shows the horn of plenty placed on the left of the eagle. On the other type, number Svoronos 998/Lorber B405, the horn of plenty is located to the right of the eagle. For this latter type, Svoronos recognizes only one specimen (auctioned by Rollin and Feuardent), for which we don't know the current location (and therefore it cannot be verified). However, it is now possible to identify another specimen thanks to the picture made available by Daniel Wolf in his database, but the analysis of the coin shows that it could be the result of a mistake during the minting process: the die, in fact, seems to be much smaller than the flan and it could be one of the dies of the smallest denomination Svoronos 1000/Lorber B407.³

Also in the case of Svoronos 999/Lorber B406, the scanty number of specimens (twenty-one, but only sixteen with useful data) does not allow to support a seamless reconstruction of the weight structure of

this denomination, but an average weight of 8.08 g can be suggested.⁴ The poor condition of most of these specimens does not permit a perfect recognition of the die linkage, but surely few units of dies originally produced this issue.

Conversely, the smaller denomination pertaining to number Svoronos 1000/Lorber B407 (20 mm) provides substantial and interesting data (Fig. 31.3). I have collected 235 coins, mostly coming from excavations, but the poor condition of preservation allows only in few cases the recognition of the original dies. Heavy restorations or the absence of restorations have often deteriorated the preservation of the pieces so much that in some cases the original coins were disintegrated and only dust was left in the paper envelope. However, the similarity of the hands (maybe always the same hands) that engraved the dies is evident: quoting François Queyrel, 'la rondeur du visage et la mollesse des traits, l'importance du front, la longueur du nez, la faible distance de l'espace naso-labial, le ressaut du menton dont la ligne se continue presque sans transition en un double-menton' suggest a visual coherence and a limited timespan for the production of this die (Queyrel 2002, 13–14). In this case, the clustering of weights matches with two peaks: the first one is around 4 g, the second around 6 g. The average weight is 4.97 g.⁵

As Mørkholm had already pointed out, the weight of this series is totally unrelated to contemporary Egyptian issues (Mørkholm 1991, 107; *contra* Wolf 2013, 79 and Lorber 2018, 96). Conversely, a close resemblance can be noted with the contemporary spartan emission: the Grunauer von Hoerschelmann group IV and V, minted in the city between 226 and 223 BC under the rule of Cleomenes III, in fact are similar to, when not coinciding with, the weighting system of our Ptolemaic series.⁶

But the unusual weight is not the only anomaly of these Ptolemaic coins. Another anomaly is represented by the typology. If the reverse of the coin depicted the typical Ptolemaic eagle and, all around the coin, we can read the canonical ΠΤΟΛΕΜΑΙΟΥ ΒΑΣΙΛΕΩΣ, the obverse is a new and unexpected version of the Ptolemaic portrait. In Egypt, the king, from the time of Ptolemy I, is mostly depicted with *diadema*, the symbol of kingship *par excellence*. In this issue, Ptolemy III had

1 A first analysis of these bronze coins of Ptolemy III is now published in Cavagna 2017, 273–87.

2 According to Wolf 2013, 111 the average weight, based on six specimens listed by Svoronos, is 16.56 g (see also Lorber 2018, 97 B404).

3 The coin is available on <http://ptolemybronze.com/ptolemy_series.html>.

4 According to Wolf 2013, 111, the average weight, based on 15 specimens, is 8.118 g (see also Lorber 2018, 97 B406).

5 But some coins are very worn because of incorrect preservation. According to Wolf 2013, 111, the average weight, based on sixty-five specimens, is 5.550 g (see also Lorber 2018, 97 B407).

6 Grunauer-von Hoerschelmann 1978, 16–19, 114–15; Cavagna 2017, 280–83. For comparison with other Peloponnesian weight systems see Grandjean 1998, 31–40 (where she underlined that there are no connections between the Spartan weight system adopted by Cleomenes III and the Corinthian one).

no *diadema*, but an unusual laurel wreath, an emblem widely used to represent gods and heroes, but with a less-effected evocative power for Hellenistic royalty (Smith 1988, 41). Only rarely did the laurel wreath appear in the third century in association with a ruler: we have some examples in Syracuse when, on the first bronze series of Hieron II, the youthful head of the (perhaps not-yet) king was so characterized.⁷ Moreover, the laurel wreath intertwined with the *diadema* was adopted in Pergamum from the years of Eumenes I to portray the founder of the dynasty, Philetairus (who was not a king) (Westermarck 1961, 7–8 and 21–22). In Greece, it would have appeared (with many doubts) on some rare series of Carystus⁸ and on some other very rare issues minted by the Aetolians for Antiochus III,⁹ while later on it appears on tetradrachms issued by Nabis of Sparta (Grunauer-von Hoerschelmann 1978, 28–29 and 126).

So, why did Ptolemy III lose his *diadema*? The answer is clearly intertwined with the history of this issue. It is worth mentioning that these Ptolemaic issues are found at virtually all investigated sites in the Peloponnese that have yielded levels dating from the Hellenistic period (Cavagna 2017, 275–78 and Lorber 2018, II, 97). Several of these coins were found in excavations (Corinth is seemingly full of them), but we found them also in at least ten Peloponnesian hoards (Cavagna 2017, 275–78 and Lorber 2018, II, 97 with bibliographical references). Very recently, Antonia Nikolakopoulou (2017, 379–89) published the one discovered in the Achaean necropolis of Dyme dated, according to the material found in the graves, to the first century BC.

Outside the Peloponnese, these coins are very rarely attested: only five specimens derive from the excavations in the agora of Athens (Kroll and Walker 1993, 283 nn. 1007a–e). Other coins were found in Delos (Svoronos and Konstantopoulos 1911, 80) and in Galaxidi, a small place in Phocis in front of the Gulf of Corinth (Varoucha-Christodouloupoulou 1941, 677).

Also worth mentioning is the archaeological evidence from Arcadia, where all the cities seem to have used this Ptolemaic bronze issue: we can quote, among others, coins from Alipheira, Asea, Bouphagion, Gortys, Mantinea, Megalopolis, Orchomenos, Stymphalos,

Thisoa, and Tripolis (see Cavagna 2017, 275–78 with bibliographical references). In particular, from Kato Kleitoria comes a rich hoard only briefly quoted in IGCH 184/EH i 29. The hoard encompasses ten bronze coins of Ptolemy III alongside other coins, such as two contemporary Macedonian bronze coins, and two coins from Sicyon.¹⁰

Overall, it seems that all the Peloponnesians used these coins from the end of the third until the middle of the second century BC (as demonstrated by the coins discovered in the destruction layers of Corinth) and (maybe) the middle of the first century BC (when they were kept in the necropolis of Dyme).

But the question remains the same: why did Ptolemy III lose his *diadema*? Since we have no proof of the circulation of this series outside the Peloponnese, it is quite likely that these coins were not issued for Egyptians, but for Peloponnesians and, specifically, for Cleomenes of Sparta. These coins could represent the *choregia* — following Hackens (1968, 84–85) — that Ptolemy III corresponded to Cleomenes in the war against the Achaean League and Antigonus. We know exactly when these coins were conceived and then minted: the winter of 225/224 BC, when Aratus of Sicyon betrayed his long-standing ally, Ptolemy III, and began to openly support Macedonians.¹¹

Thus, this bronze issue was minted to support another king and intended for circulation in a different reign, namely that of Cleomenes. Yet Cleomenes had a specific coin portrait characterized by the *diadema* because here, in Sparta, he was king. Thus, since Ptolemy was only an external supporter, he would have been represented without the *diadema* on coins issued to finance Cleomenes's war and mainly circulating in the Peloponnese (Grunauer-von Hoerschelmann 1978, 7–16 and 113–14).

This bronze, issued after the Battle of Sellasia, did not disappear and archaeology can help us in defining the lasting circulation and longevity of this bronze issue, which perfectly corresponds to the demand for bronze coins in the Peloponnesian trade. So, if silver became dormant, these bronze coins had a long life and all the Peloponnesians put them in their purse, as Shakespeare's Iago would have said.

7 The chronology of this Sicilian series is much debated: see Calciati 1986, II, 359–67; Caccamo Caltabiano et al. 1997, 36 and 42; Carroccio 2004, 262; Wolf and Lorber 2011, 27–30.

8 It is not clear who is the man/god/king portrayed on this coinage: for the discussion see Wallace 1968, 201–09.

9 Also this portrait is debated: see Seltman 1913, 127–29 and de Laix 1973, 61–62 n. 28.

10 The hoard will soon be published: in the meantime see Varoucha-Christodouloupoulou 1941, 676 and Varoucha-Christodouloupoulou 1963, 7 (Cavagna 2017, 276).

11 For a review of the literature on the subject see Cavagna 2017, 273–75.



Figure 31.1. Sv. 997ε/Lorber B404. Photo courtesy of Bibliothèque nationale de France, département Monnaies, médailles et antiques, Fonds général 332.



Figure 31.2. Sv. 999ιδ/Lorber B406. Photo courtesy of the Royal Collection of Coins and Medals, Danish National Museum, Copenhagen.



Figure 31.3. Sv. 1000μ/Lorber B407. Photo courtesy of the Royal Collection of Coins and Medals, Danish National Museum, Copenhagen.

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