Coinage in Ancient Greece

Marina Fischer
The Nickle Coin Collection is one of the most important numismatic collections in Canada.

The large founding donation was presented to the University of Calgary in 1980 by Carl O. Nickle, and has since been enlarged through the generosity of The Nickle Family Foundation and others.

The collection now consists of over 20,000 items, primarily ancient Greek, Roman and Byzantine coins, but also collections of paper money, ethnographic token money, European coins from the medieval to modern periods, and medals of the 18th and 19th century.

Carl O. Nickle
Overview

1. World’s first coins from Lydia
2. Archaic coinage ca. 600-480 BCE
3. Classical coinage ca. 480-323 BCE
4. Hellenistic coinage ca. 323-30 BCE
**Numismatics** is the study or collection of currency including coins, tokens, paper money, and related objects.

Numismatics is derived from the French adjective numismatique, meaning "of coins", which was derived from the Greek Nomisma (νόμισμα), meaning ‘current coin’. It was first used as a term in 1829 in the English language to describe the field of study of coins.
ATTRIBUTION

1. ISSUING AUTHORITY
2. RULER
3. DATES
4. METAL (Æ, AR, AV, EL)
5. DENOMINATION
6. SIZE, WEIGHT, DIE AXIS
7. MINT
8. OBVERSE DESCRIPTION
9. REVERSE DESCRIPTION
10. REFERENCES
11. GRADE

BYZANTINE EMPIRE. Anastasius I. 491-518. AV Tremissis (17mm, 1.43 g, 6h).
Constantinople mint. 8. Pearl-diademed, draped, and cuirassed bust right / Victory
advancing right, head left, holding wreath and globus cruciger; star to right; CONOB.
DOC 10a; MIBE 12; SB 8. VF.

SB = Sear, Byzantine Coins and Their Values. 1996
Lydian Coinage

World’s First Coins
7th century BCE
The earliest coins were struck from **electrum**, a natural alloy of gold and silver found as nuggets in the rivers and streams of Lydia and Ionia.

This striated type is believed to be the earliest coin and is sometimes described as a proto-coin.

The lines on the obverse are thought to represent flowing water.
Lydian Lion Coins

Lydia. Electrum 1/3 stater, ca. 650 BCE
Obverse: Head of a roaring lion right, knob with multiple rays on forehead

These coins retained the general nugget shape and two reverse incuse punch marks of the proto-coins.
Ancient coins were **struck** using hand-held dies and hammers.
Coins of King Croesus

Bi-metallic coinage
First silver and gold coins

NG1990.1.136
Silver stater
King Croesus
ca. 561–546 BCE
Sardis, Lydia
Diameter: 13.5mm
Weight: 5.35g
LYDIA. Croesus. Ca. 561-546 BCE. AV Stater (16mm, 10.76 g). Sardis mint. Confronted foreparts of lion, with sun on forehead, and bull / Two incuse squares.

Extremely rare, one of eleven known examples of this issue.
• During the 6th century BCE, coinage soon spread from **Lydia** to the Greek cities of coastal **Asia Minor**.

• From there it reached the Greeks of the islands and the mainland.
NG1992.3.4
Electrum 1/96 stater
Ionia
6th century BCE
Diameter: 3mm
Weight: 0.12g

Ob: lion’s paw
Rv: punch mark

Electrum coins lasted about 50 years
• The coinage then spread throughout the Mediterranean with cities developing their own, unique, devices on their coins as a badge of civic pride.

• The devices on these coins quickly came to identify their source cities or kingdoms.

• Thus the coins served not only as a medium of exchange, but also as a means of promotion or propaganda.
# Table of Denominations Based on the Stater

<table>
<thead>
<tr>
<th>Metal</th>
<th>Denomination</th>
<th>Relational Value to Base Weight (base weight)</th>
</tr>
</thead>
<tbody>
<tr>
<td>EL/AV</td>
<td>Stater</td>
<td>1/2</td>
</tr>
<tr>
<td></td>
<td>Hemistater</td>
<td>1/2</td>
</tr>
<tr>
<td></td>
<td>Third Stater (Trite)</td>
<td>1/3</td>
</tr>
<tr>
<td></td>
<td>Quarter Stater</td>
<td>1/4</td>
</tr>
<tr>
<td></td>
<td>Sixth Stater (Hekte)</td>
<td>1/6</td>
</tr>
<tr>
<td></td>
<td>Twelfth Stater (Hemihekte)</td>
<td>1/12</td>
</tr>
<tr>
<td></td>
<td>Twenty-fourth Stater</td>
<td>1/24</td>
</tr>
<tr>
<td></td>
<td>Forty-eighth Stater</td>
<td>1/48</td>
</tr>
<tr>
<td></td>
<td>Ninety-sixth Stater</td>
<td>1/96</td>
</tr>
<tr>
<td>AR</td>
<td>Stater</td>
<td>(base weight)</td>
</tr>
<tr>
<td></td>
<td>Hemistater</td>
<td>1/2</td>
</tr>
<tr>
<td></td>
<td>Third Stater (Trite)</td>
<td>1/3</td>
</tr>
<tr>
<td></td>
<td>Quarter Stater</td>
<td>1/4</td>
</tr>
<tr>
<td></td>
<td>Sixth Stater (Hekte)</td>
<td>1/6</td>
</tr>
<tr>
<td></td>
<td>Eighth Stater</td>
<td>1/8</td>
</tr>
<tr>
<td></td>
<td>Twelfth Stater (Hemihekte)</td>
<td>1/12</td>
</tr>
<tr>
<td></td>
<td>Twenty-fourth Stater</td>
<td>1/24</td>
</tr>
<tr>
<td></td>
<td>Forty-eighth Stater</td>
<td>1/48</td>
</tr>
<tr>
<td></td>
<td>Ninety-sixth Stater</td>
<td>1/96</td>
</tr>
<tr>
<td>AE</td>
<td>Tetrachalkon</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Dichalkon</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Chalkous</td>
<td>(base weight)</td>
</tr>
<tr>
<td></td>
<td>Hemichalkon</td>
<td>1/2</td>
</tr>
<tr>
<td>Image</td>
<td>Denomination</td>
<td>Value</td>
</tr>
<tr>
<td>-------</td>
<td>-----------------------</td>
<td>-------------</td>
</tr>
<tr>
<td></td>
<td>Dekadrachm</td>
<td>10 drachmas</td>
</tr>
<tr>
<td></td>
<td>Tetradrachm</td>
<td>4 drachmas</td>
</tr>
<tr>
<td></td>
<td>Didrachm</td>
<td>2 drachmas</td>
</tr>
<tr>
<td></td>
<td>Drachma</td>
<td>6 obols</td>
</tr>
<tr>
<td></td>
<td>Tetrobol</td>
<td>4 obols</td>
</tr>
<tr>
<td></td>
<td>Triobol (hemidrachm)</td>
<td>3 obols</td>
</tr>
<tr>
<td></td>
<td>Diobol</td>
<td>2 obols</td>
</tr>
<tr>
<td></td>
<td>Obol</td>
<td>4 tetartemorions</td>
</tr>
<tr>
<td></td>
<td>Tritartemorion</td>
<td>3 tetartemorions</td>
</tr>
<tr>
<td></td>
<td>Hemiobol</td>
<td>2 tetartemorions</td>
</tr>
<tr>
<td></td>
<td>Trihemitartemorion</td>
<td>3/2 tetartemorions</td>
</tr>
<tr>
<td></td>
<td>Tetartemorion</td>
<td>1/4 obol</td>
</tr>
<tr>
<td></td>
<td>Hemitartemorion</td>
<td>1/4 tetartemorion</td>
</tr>
</tbody>
</table>
Greek World: Spreading of Coinage

Aegina, Islands off Attica. c.479-456 BC, AR Stater.
Eretria, Euboea. c.500-465 BC, AR Tetradrachm.
Erythrai, Ionia. c.480-420 BC, AR Stater.
Kindya, Caria. c.510-490 BC, AR Samian Tetradrachm.
Klazomena, Ionia. c.386-301 BC, AR Drachm.
Knidos, Caria. c.465-449 BC, AR Drachm.
Kythnos, Cyclades. Early 5th century BC, AR 1/3 Stater.
Leukas, Akarnania. c.480 BC, AR Stater.
Mende, Macedon. c.460-423 BC, AR Tetradrachm.
Pherai, Thessaly. c.404-369 BC, AR16.
Samos, Islands off Ionia. c.408/7-366 BC, AR Tetradrachm.
Tenedos, Islands off Troas. c.450-387 BC, AR Drachm.
Terone, Macedon. c.480-442 BC, AR Tetradrachm.
Thebes, Boiotia. c.480-460 BC, AR Stater.
Thera, Cyclades. c.550-500 BC, AR Stater.
Trikka, Thessaly. c.480-400 BC, AR Hemidrachm.
Greek coins were used to emphasize the **independence** and **individuality** of their city-states.
5 Types of Iconography

1. City badges (emblems)

2. Puns

3. Economy & Produce

4. Mythological iconography (gods, goddesses, heroes and their attributes)

5. Portraiture

**Archaic**

**Classical**

**Hellenistic**
Archaic Coinage

Age of Symbolism
ca.600-480 BCE
Aegina’s turtles were the first coins produced in Europe, and first universally accepted, standardized currency, not intended strictly for local use.
The earliest Greek coins had no identifying inscriptions or "legends," and relied upon the types alone for identification.

NG1992.2.11
Silver obol
Aegina
ca. 550-480 BCE
Diameter: 6.5mm
Weight: 0.84g

Ob: sea turtle
Rv: deep windmill incuse (5 compartments)

10,000 coins annually for over 70 years

Silver came from a mine of Siphonos, an island in the Aegean.
NG1992.2.12
Silver obol
Aegina
ca. 404-340 BCE
Diameter: 8mm
Weight: 0.88g

Ob: land tortoise
Rv: shallow windmill incuse (5 compartments)

From Aegina, coinage spread rapidly to Athens and Corinth.
Turtle was not a sacred animal
“Courage and wisdom are overcome by Turtles”
Classical Coinage

Age of High Technique & Style
ca.480-323 BCE
1. City Badges (Emblems)

NG1992.2.41
Silver hemidrachm
Thebes
ca. 379-371 BCE
Diameter: 13mm
Weight: 2.49g

Ob: Boetian shield
Rv: kantharos, club, inscription

By the end of the 6th century BCE, most Greek coins had types on both sides.
Black-figured amphorae, 6th century BCE
By the late 6th century BCE, as the number of poleis issuing coins grew and as the coins circulated ever further from their home territories, it became even more important to establish which coins came from which polis, and thus it became common practice to supply an *abbreviation* of the city’s name.

- The usual form of the name is the *genitive* plural, for example, "of the Athenians". This practice highlights the communal character of the polis.

- In contrast, during the Hellenistic and Roman periods, coins were issued in the name of *kings* or *emperors*. 
NG1992.2.105
Silver didrachm
Rhodes
cia. 400-333 BCE
Diameter: 20mm
Weight: 6.43g

Ob: Helios
Rv: ῥόδον – rose, inscription

2. City Name Puns
Colossus of Rhodes by Frantisek Kupka (1906)
3. Economy / Produce

NG1990.1.66
Silver stater
Metapontum
cia. 550-480 BCE
Diameter: 23.5mm
Weight: 7.8g

Ob and Rv: barley ear
4. Mythology:
Gods, Goddesses, Monsters, Heroes & Attributes

NG1990.1.146
Silver stater
Corinth
ca. 338-300 BCE
Diameter: 22mm
Weight: 8.34g

Ob: Athena wearing a Corinthian helmet
Rv: Pegasus (winged horse)

worcesterart.org
NG1990.7.5
Silver didrachm
Populonia
c. 450-350 BCE
Diameter: 22mm
Weight: 8.45g

Ob: Gorgoneion - apotropaic, XX
Rv: caduceus
Athenian Owls were thick, heavy, high-relief silver coins.

Owls were the first international coin.
“Almond” Eyes and Archaic Smile

New York Kouros
Archaic Period
ca. 590 BCE

Woman
Egypt
ca. 1335 BCE

Anavysos Kouros
Archaic Period
ca. 530 B.C.E.
NG1990.1.58
Silver obol
Athens
ca. 479-393 BCE
Diameter: 9mm
Weight: 0.66g

Athena - patron goddess of Athens, goddess of wisdom and ware fare, wearing Attic helmet

Owl - Athena's attribute or symbol
The owl species depicted on Athenian Owls is the *Athene Noctua*, also called the Little Owl or Minerva Owl.

6 to 8 inches tall and 2.5 to 4.5 ounces
Range from the Mediterranean to Scandinavia
NG1989.1.131
Silver tetradrachm
Athens
ca. 330 BCE
Intermediate or Hellenistic Style
Diameter: 22mm
Weight: 16.94g

Ob: Athena, forward facing realistic eye
Rv: owl, no incuse square
TEST CUT
Aphrodite of Knidos by Praxiteles ca. 350 BCE

Athena on coins becomes more human in response to changing attitudes towards representation of the human form in Greek art.
NG1990.1.61
Silver tetradrachm
Athens
“New Style” (under Roman rule)
ca. 186-86 BCE
Diameter: 29mm
Weight: 15.97g

Ob: Ornate helmet with 2 crests
Rv: owl, amphora, laurel wreath

A drastic change in the fabric of the coins, as the flans became broader and thinner, and the relief much lower.

The features and proportions became more true to life than ever before.
Hellenistic Coinage

Age of Portraiture
ca.323-30 BCE
NG1993.5.103
Silver tetradrachm
Aradus under Macedonian rule
ca. 336-323 BCE
Diameter: 26mm
Weight: 16.97g

Ob: Herakles wearing a lion skin
Rv: Zeus

The most widely circulated coinage in the ancient world – the Alexanders
Portrait of Alexander the Great
British Museum
Marble
2\textsuperscript{nd}-1\textsuperscript{st} century BCE
Livius.org
NG1989.1.124
Silver tetradrachm
King Philip III Arrhidaeus
c.a. 336-323 BCE
Diameter: 15mm
Weight: 3.76g

Modern forgery
NG1990.1.33
Silver tetradrachm
Alexandria
Ptolemy I
c. 323-285 BCE
Diameter: 30mm
Weight: 14.99g

Ob: Elephant scalp, horns of Ammon, aegis
Rv: Athena Alkidemos, eagle on thunderbolt
NG1990.1.47  
Gold octodrachm  
Alexandria  
Ptolemy II  
ca. 285-246 BCE  
Diameter: 29mm  
Weight: 27.72g  

Ob: Ptolemy I and Berenice I  
ΘΕΩΝ (= Theōn, “of the gods”)  

Rv: Ptolemy II and sister/wife Arsinoe II with diadems  
ΑΔΕΛΦΩΝ (= Adelphōn, “of the siblings”)  

Emphasis on family and dynastic continuity
NG1990.1.46
Gold octodrachm
Alexandria
ca. 285-246 BCE
Diameter: 26.5mm
Weight: 27.87g

Ob: Arsinoe II, stephane, veil
Rv: Double cornucopiae bound with fillet, inscription ARSINOHS
    FILADELFOU