

Zeitschrift: Schweizerische numismatische Rundschau = Revue suisse de numismatique = Rivista svizzera di numismatica
Herausgeber: Schweizerische Numismatische Gesellschaft
Band: 59 (1980)

Artikel: Notes on the early Seleucid victory coinage of "Persepolis"
Autor: Houghton, Arthur
DOI: <https://doi.org/10.5169/seals-174531>

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

Download PDF: 18.01.2026

ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>

ARTHUR HOUGHTON

NOTES ON THE EARLY SELEUCID VICTORY COINAGE
OF «PERSEPOLIS»

Abbreviations

| | |
|---------|--|
| ANS | American Numismatic Society |
| CH I | <i>Coin Hoards</i> , Vol. I, London (Royal Numismatic Society), 1975 |
| Jameson | <i>Collection R. Jameson: Monnaies Grecques Antiques</i> (2 Vols.), Paris, 1913 |
| Lockett | <i>Sylloge Nummorum Graecorum, Vol. III: The Lockett Collection</i> (5 Vols.), London (British Academy), 1938–1949 (2nd Ed. 1957) |
| ESM | E. T. Newell, <i>The Coinage of the Eastern Seleucid Mints from Seleucus I to Antiochus III</i> , New York (American Numismatic Society), 1938 |
| WSM | E. T. Newell, <i>The Coinage of the Eastern Seleucid Mints from Seleucus I to Antiochus III</i> , New York (American Numismatic Society), 1941 |

I. Reattribution to Susa

A. Silver Issues of Seleucus I

In 1938 E. T. Newell¹ proposed the attribution to Persepolis of a singular coin series struck under Seleucus I, characterized by the helmeted head of either Alexander or Seleucus as obverse type and a reverse displaying a victory crowning a trophy with a laurel wreath. Over the years scholars have discussed at length the question of whose portrait may adorn these coins², but since Newell's publication there has been virtually universal acceptance of his attribution and dating of this series. However, recent numismatic evidence – a previously unknown issue of the victory type – explicitly links all coins of this type to the coinage of Seleucus identified as having been struck at the commercial and political capital of the province of Susiana, Susa:

Obv. Head of Alexander as Dionysus, in helmet covered with panther's skin and adorned with the horns and ear of a bull, to r. Border of dots.

¹ ESM, pp. 154–161, Nos. 413–427.

² Robert A. Hadley, in «Seleucus, Dionysus or Alexander», NC 1974, pp. 9–13, reviews the literature on the question of portraiture. I tend to agree with Hadley that the portrait on the victory issues is that of Alexander, not Seleucus, and it is so recorded in this article.

Rev. ΒΑΣΙΛΕΩΣ to r.; ΣΕΛΕΥΚΟΥ to l. Victory standing r., crowning trophy with laurel wreath; in lower l. field, BE; between victory and trophy, Boeotian shield; in lower l. field, Π. Border of dots.

A 1 P 1 ↗ 16.49 New York. Plate 1, 1.

P 2 ← 16.95 Charles Hersh collection, Mineola, N. Y. Plate 1, 2.

A 1 P 2 ↘ 17.00 A. Spaer, «A Hoard from the «Qazvin Area», CH I, p. 38, 21. Plate 1, 3.

The issue carries the normal obverse and reverse conventions of the victory coinage assigned by Newell to Persepolis (ESM 413–427) and is clearly related to it by its use of the monogram Π, shared by ESM 424–427. Its other monogram, BE and its symbol, Boeotian shield, however, appear as identifying characteristics on a coherent series of Alexandrine issues which have been attributed to Susa (ESM 285–289, Pl. 4 = ESM 287) on the basis of their relationship to earlier coinage of the Alexander type whose Susian origin is more certain³.

A review of the «Persepolis» issues and the early tetradrachms of Susa reveals other close associations between the monograms of each group. For example, mint official ΔΙ signed ESM 413–416 («Persepolis») and ESM 283–284 («Susa»)⁴; and Μ signed ESM 420 («Persepolis») and, ESM 299–300 and 304 («Susa»). As Newell notes, moreover, the victory coinage of «Persepolis» is identifiable by the «small, thick and generally cupped fabric of the flans, the far from delicate manner of the die cutting ... (and) the smallness and irregularity of the lettering ...»⁵ – characteristics all shared by the early Alexandrine issues of Susa.

An insufficient number of victory coins exists to provide die linkages which would conclusively demonstrate the relationship between both groups. The evidence of style and monograms however, strongly supports the conclusion that both «Persepolis» and Susian issues of this type were struck at the latter mint alongside the earliest Alexandrine coinage of Seleucus I.

The following schematic table demonstrates the close connection between both issues and their relationship to the initial striking of Susa's elephant biga coinage.

³ ESM p. 111. Newell (ESM p. 115) noted the existence of a plated tetradrachm of the victory type bearing the Boeotian shield of Susa and a monogram, Π, used only on coins of the «Persepolis» series; but believing the coin should be disregarded as a forgery, he did not establish a common origin to both groups. The coin mentioned by Newell is discussed later in this article as being part of what may have been an authorized issue of plated tetradrachms at Susa.

⁴ As well as one other issue, unknown to Newell, now in the ANS, illustrated at Pl. 1, 5. Its die orientation and weight are ↗ 16.66.

⁵ ESM p. 158.

Table

| TYPES | | MONOGRAMS | SYMBOLS |
|-------------|----------------|-----------|---------|
| Alexandrine | | | |
| Victory | Elephant Biaga | | |
| 283 | | | |
| 284 | | | |
| A | | | |
| WSM 421 A | | | |
| 290 | | | |
| 413-6 | | | |
| B | | | |
| C | | | |
| 285 | | | |
| 286 | | | |
| 287-8 | | | |
| 289 | | | |
| D | | | |
| 426-7 | | | |
| 424-5 | | | |
| 422-3 | | | |
| 421 | | | |
| 417-19 | | | |
| 420 | | | |
| 300 | | | |
| 292 | | | |
| 293 | | | |
| 298 | | | |
| 299 | | | |
| 301 | | | |
| 302 | | | |
| 303 | | | |
| 304 | | | |
| 305 | | | |
| 306 | | | |
| 307-8 | | | |

A New York, ANS (Plate 1, 5)

B Charles Hersh Coll., Mineola, N.Y.
(Plate 1, 6)

All other coins: Eastern Seleucid Mints (ESM)

C CH I, p. 37, 18 = Hess-Leu 31,

6-7 Dec. 1966, 506

D New York, ANS (Plate 1, 1)

The table substantially follows the sequences of coins favored by Newell, except in the case of ESM 417–427. This latter series has been generally reversed to reflect an ordering of coins by monogram rather than by style, as Newell preferred. If ΔI inaugurated the coinage of Seleucus I at Susa, as appears to have been the case, then ESM 413–416 could reasonably be seen as the earliest victory issue of this mint.

Similarly, ESM 285–289 are related to issues signed by ΔI through the symbol horned horse's head, and to later coins of the victory type through the monogram BE and symbol Boeotian shield. The proposed arrangement should be seen as being only generally sequential, since a number of Alexandrine and victory issues were undoubtedly struck concurrently.

There are in fact many features common to the Alexandrine and victory issues of Seleucus I at Susa. ΔI , EB/BE and Boeotian shield appear on the first coinages of both types. Later, M, AP, ΔA and Helios bust exist as firm links between issues of the Alexandrine, victory and early elephant biga type. As is the case with other mints, certain magistrates sign only one issue by monogram or symbol. In all cases but one, however, that issue is related to others in the Susian series by the accompanying signature of at least one other mint official. The exception is WSM 421 A, a victory-type coin now in Copenhagen on which a single monogram appears.

The inclusion of the «Persepolis» coinages among the earliest issues of Seleucus I at Susa raises fundamental questions about either the dating of all coins of Seleucus struck at this mint or about the generally accepted view that the victory types were inaugurated during or shortly after 301 B.C. in commemoration of Seleucus' victory over Antigonus I at Ipsus. Both need careful examination.

In regard to the dating of the Susian coinages of Seleucus, the corpus of available numismatic material can be generally divided into two groups: issues struck up to the appearance of Seleucus' elephant biga types; and those struck thereafter until Seleucus' death in 281 B.C. As has been shown, the first group consists of conventional gold and silver Alexandrine issues struck concurrently with the victory coinage, along with several small associated bronze types. The number of issues within this first group is quite large. For example, a minimum of 28 different mint officials signed the tetradrachms of this group with either monograms or symbols, signifying an unusually extensive output for any mint, even a major one like Susa, unless it had produced such coinage over a fairly lengthy period of time.

The second group is marked by the appearance of Susa's elephant biga coinage, which reflects a new period in the mint's activity. Not only is the type new to Susa, but its initiation coincides with the disappearance of Susa's victory issues, which it may have been meant to replace. Other new types were also introduced at this time: silver staters with an obverse head of Zeus and an elephant on the reverse; an issue of Babylonian-type lion staters; a series of small denomination silver carrying Athena's head on the obverse and an elephant-head reverse; and a magnificent striking of gold staters with a head of Apollo on the obverse and Artemis in an elephant biga as reverse type. There was obviously a plethora of diverse coin varieties being issued at

Susa following the inauguration of the elephant biga coinage using, as with the first group, a large number of different monograms and symbols as signatures of mint officials. One may conclude as a consequence that this second group of Susian coinages was also issued over a fairly lengthy period.

One is faced, therefore, with two groups of coin issues produced at Susa before 281 B.C., whose breadth and variety argue strongly for their having been struck over an extended number of years. It is possible that both groups were issued after 301 B.C., as would have been the case had the victory coins in fact been commemorative of Ipsus. However, the greater probability is that together they were produced in somewhat more than a twenty year period.

External evidence provided by the elephant quadriga coinage of Seleucia tends to support the latter view. Newell has proposed that this type appeared at Seleucia about 300 B.C. in commemoration of Seleucus' victory at Ipsus, and that the elephant biga issues of Susa began about the same time⁶, or some years after Seleucus' occupation of that city. This is consistent with the sequence of Seleucus' Susian issues which suggests that the elephant biga coins first appeared some time before the midpoint of the entire range of Seleucus' coinage at this city. The evidence, in sum, tends to substantiate Newell's dating of Susa's early Alexandrine and later elephant biga types.

Given the probability that the victory coins were struck some years before Ipsus, there is little to indicate a specific reason for their issuance. Newell's argument that this group commemorated a specific military event is reasonable, but no record of a major battle in the east at the time has come down to us today. It is possible that the issue was associated with Seleucus' campaign against Chandragupta, thought to have occurred (with considerable uncertainty) about 304 B.C.⁷; but the historical record mentions no other specific event which it might honor⁸. Whatever the circumstance 305 B.C., the year of Seleucus' assumption of the title ΒΑΣΙΛΕΩΣ must remain the *terminus post quem* of the victory coinage.

⁶ ESM pp. 38–39. Nancy Waggoner («Early Alexander Coinage at Seleucia», *MN* 15, pp. 21–30) suggests that the elephant quadriga issues of Seleucia may have inaugurated the opening of the mint about 305 B.C. However, given the probability that Susa's elephant biga coinage was begun well after the initial strikings of this mint under Seleucus, and assuming that it appeared about the same time as the elephant quadriga series at Seleucia, I am inclined toward a somewhat later date for its issuance, one closer to (and therefore probably connected with) Ipsus. Such a revised chronology would tend to support R. Hadley's revival of the proposal made by Bouché-Leclercq in 1914, that Seleucia was not founded until after 301 B.C. (R. Hadley, «The Foundation Date of Seleucia on the Tigris», *Historia* XXVII/1 [1978], pp. 228–230.)

⁷ Cf. ESM p. 19, note 23. Newell appears to accept Beloch's date for Seleucus' pact with Chandragupta as being 304/303 B.C.

⁸ Justin, XV. 4. 21; Appian, Syr. 55. One may surmise the probability of a major battle or battles as having taken place prior to the treaty, however.

B. Plated Issues of Seleucus I

A number of plated tetradrachms have appeared among the victory-type coins which have come down to us today. The four with which I am familiar have all been mentioned by Newell⁹. All bear the standard obverse and reverse of the victory series.

| | l. field | between victory and trophy | r. field | Reference |
|---|----------|-------------------------------|-----------------|---|
| A | ↖ 13.20 | H (?) | Boeotian shield | ¶ Lockett 3097; Naville VI (Bement Coll.), 1667. ESM p. 115 (Plate 1, 7) |
| B | ↓ 15.74 | ¶ | ¶ | New York, ANS; Egger Sale, Jan. 1908, 565. ESM p. 155, note 3 (Plate 1, 8) |
| C | ↗ 14.26 | H (?) | AX | New York, ANS (Kelley Coll.); Jameson 1653; Hess-Leu 27 March, 1956, 321. ESM p. 154, note 2 (Plate 1, 9) |
| D | 16.25 | From the same dies as C | | Paris (Valton Coll.); RN 1910, p. 130, 478. ESM p. 154, note 2 |

Taken individually, each could be viewed as a contemporary forgery, imitating what must have been seen as a desirable coin type in the belief that by doing so its own acceptability would thereby be enhanced. As a group, however, these coins exhibit several unusual characteristics. Generally speaking, they are of relatively high technical quality and straightforward style¹⁰, indicating their fabrication by professional die-cutters. Secondly, each is different and no die is repeated, suggesting a rather large and varied issue. Moreover, individual types were evidently meant to parallel or copy solid silver victory issues (ESM 417, in the case of C and D, and WSM 424 in the case of B above; whereas A is a credible possibility for a silver issue given the monograms known to be in use at Susa at the time). Finally, these coins give the appearance of having been struck in ancient times, and do not show the characteristics of many modern forgeries.

Since only four plated coins of this type have come to light over the years, too much speculation on the basis of thin evidence should be avoided. However, these few examples suggest the possibility of an authorized issue struck at Susa at the same time as the solid silver victory types of that mint. Other specimens are needed before a definitive resolution of their history and purpose can be made.

⁹ Inspection of the Brussels coin from the De Hirsch collection cited in WSM p. 76 reveals no sign of plating, despite its low weight (14.71 g).

¹⁰ The «heavy, rather barbaric style» which to Newell characterized the Jameson and Valton coins (both of which were struck from the same set of dies), and which seems to apply only to their portrait and not their reverse, is not shared by the other examples of this group.

II. A Drachm of Antiochus I

The following drachm of the victory type seems to be the only such issue of Antiochus I thus far recorded:

Obv. Head of Alexander as Dionysus, in helmet covered with panther's skin and adorned with the horns and ear of a bull, to r. Border of dots.

Rev. ΒΑΣΙΛΕΩΣ to r. (partly off flan); ANTIOXOY to l. Victory standing r., crowning trophy with laurel wreath; between victory and trophy, . Border of dots.

↑ 3.97 Plate I, 10.

Stylistically, the coin is of lower quality than its predecessors of the same type at Susa, and its monogram – apparently  – has no counterpart among the other known issues of Antiochus or Seleucus at that mint. Its appearance seems to signal a brief restriking of the victory series rather than its continuation from the period of Seleucus' reign. There is, in any case, no evident continuity between the earlier victory issues and this one example of Antiochus, which would have been struck at least twenty years after the former's disappearance.

III. Imitations from a Local Mint in Southeastern Persia

In his discussion of the possible origin of the victory coins of Seleucus I, Newell noted (ESM, p. 159) that an indication of their eastern origin was the fact that they had been imitated on silver issues which had been found only in Baluchistan. Hardly enough of these eastern imitations were known at the time of Newell's study to establish a mint or period with precision. Those coins with legible inscriptions, however, appeared to bear only the name Antiochus, indicating in any event that they were struck after the accession of Antiochus I to the Seleucid throne in 280 B.C.

In the past few years more examples of this type have appeared, giving a clearer picture of the series. The list given below includes all coins of the group that have come to my attention ¹¹.

Obv. Head of Alexander as Dionysus, in helmet covered with panther's skin and adorned with the horns and ear of a bull, to r. Irregular border.

Rev. ΒΑΣΙΛΕΩΣ to l.; ANTIOXOY to r. Victory standing r., crowning trophy with laurel wreath.

¹¹ Except as noted, all coins are in private collections.

Drachms

1. ↗ 3.79 (Plate 2, 1)
2. ← 3.72 Rev. ΒΑΣΙΛΕΩΣ to r.; name of king off flan. A Spaer coll., Jerusalem.
(Plate 2, 2)
3. ↑ 3.80 (Plate 2, 3)
4. ↗ 4.60 NC 1904, p. 317, 1 (1), Pl. 17, 1
5. → 4.22 Rev. name of king off flan; in lower field, Α
NC 1904, p. 317, 1 (2), Pl. 17, 2
6. ↑ 2.92 Broken. NC 1899, 306.
7. ↑ 4.11 Rev. name of king off flan; in lower field, ΚΙ. (Plate 2, 4)
8. ↗ 3.94 Rev. name of king off flan; in lower field, ΑΛ. (Plate 2, 5)
9. ↗ 4.09 Rev. name of king off flan; in lower field, ΙΛ. (Plate 2, 6)
10. ↑ 4.06 Rev. name of king off flan; in lower field, indistinguishable monogram.
(Plate 2, 7)

Hemidrachms

11. ← 1.90 Rev. in lower field, ΕΒ (?). (Plate 2, 8)
12. ← 2.16 NC 1904, p. 317, 1 (3), Pl. 17, 3
13. ↑ 2.09 Rev. in lower field, Λ. NC 1904, p. 317, 1 (4), Pl. 17, 4
14. ↑ 2.08 NC 1904, p. 317, 1 (5), Pl. 17, 5
15. ↗ 1.91 Rev. ΒΑΣΙΛΕΩΣ to r.; ΑΝΤΙΟΧΟΥ to l. (Plate 2, 9)
16. → 2.06 Rev. ΒΑΣΙΛΕΩΣ to r.; name of king off flan; in lower field, Ψ or Ο.
(Plate 2, 10)

Obols

17. ↗ .65 Rev. without inscription, except as noted.
18. ↗ .73 Rev. traces of inscription to r.; in lower field, ΚΑ. (Plate 2, 11)
19. ↑ .72 Rev. ΒΑΣΙΛΕΩΣ to l.; ΑΝΤΙΟΧΟΥ to r. NC 1904, p. 317, 1, (7),
Pl. 17, 7
20. ↗ .43 (Plate 2, 12)
21. ↓ .61 (Plate 2, 13)
22. ↘ .66 (Plate 2, 14)
23. ↘ .61 (Plate 2, 15)
24. ← .59 (Plate 2, 16)
25. ↗ .60 Broken. (Plate 2, 17)
26. – .60 Naville X, 803, Pl. 27
27. ↗ .46 Joel Malter 4, Oct. 1978, 263

Internally, the group is coherent as a single series. The individual coins are distinguished by their crudeness and similarity of style, suggesting the work of a single school of die-cutters, by their denominations (only drachms and drachm fractions

have come to light), and by their inscriptions. In regard to the latter, the lunate form of Σ , which characterizes virtually all the inscriptions of this group, was only rarely used in the eastern strikings of the Seleucid Empire¹². Finally, the drachms and hemidrachms of this series have die positions only from 9 o'clock over 12 o'clock to 3 o'clock ($\leftarrow\uparrow\rightarrow$), suggesting that their mint consistently attempted to die orient is output. This was not the case at Susa where the prototype issues were struck.

External evidence also supports the group's coherence. The provenance of all previous coins of this series appears to have been the Baluchistan area, and such is the case with the most recently discovered examples. The latter appeared in three groups in Teheran between 1970 and 1974, and all were reported to have come from a single site on the western edge of the Baluchistan desert. The implication of this fact is simply that these coins were struck at a single location, probably for local use. An issue meant only for local circulation is also indicated by the fact that the series was apparently exclusively composed of smaller denominations.

It is not possible to define the duration of the group precisely. It seems to have been confined entirely to the period following the accession of Antiochus I; and while there is no reason to believe that it was carried into the reign of Antiochus II, a terminal date for the series cannot be established with accuracy. One may suspect that the coinage ceased as a result of a change of allegiance through revolt or annexation of the region where it was struck. It is equally possible that a degradation of the area's economy – a slackening of traffic on the trade routes across Baluchistan, or an extended drought in an already very dry area – made further coinage impractical. Whatever the cause, it appears to have been relatively short-lived.

There are a few clues as to where this issue was struck. Alexandria Prophthasia, on the northwestern edge of the Baluchistan desert, lay in general geographic proximity to the probable discovery site of these coins, but there is nothing else to support an attribution to this city. Moreover, Alexandria would have been more closely tied to the cities of the north and northwest than to those of southwestern Persia, and one would expect that its coin types – if in fact it struck any at all – would have reflected conventions of the standard issues of Ecbatana and Artacoana rather than the victory types of Susa.

¹² Exceptions are the final series of elephant quadriga coins issued jointly in the names of Seleucus I and Antiochus I at Bactra (ESM 673–675), and a single tetradrachm of Hecatompulos or Artacoana (ESM 735).

Postscript

Since the completion of this article, Professor Richard Frye of Harvard University has called to my attention Mr. G. K. Jenkins' account of the Hellenistic coins discovered at Pasargadae by the British Institute of Persian Studies during the excavations of 1962 and 1963¹³. Of the three hoards published, two (I and II) contain tetradrachms struck at various mints under Alexander the Great and his immediate successors, as well as a number of victory-type issues of Seleucus I. The latter are in a generally high state of preservation; several appear to have been circulated but little at all. Among the best preserved is a tetradrachm from Hoard II (No. 27) with the same monograms as the drachm issue ESM 302, and which may have been the latest coin of the group. No elephant biga or elephant quadriga issues of Seleucus are represented in either hoard. Such representation might be expected among eastern finds of this period if the elephant biga or quadriga issues had been struck contemporaneously with or earlier than the victory types, or if the hoards had been deposited towards the end of Seleucus' reign; it would not be the case if the elephant issues had been produced after the burial date of the hoards. The hoard material of Pasargadae, therefore, tends to sustain the relative chronology of Susa's early issues given in Section I of this article.

The evidence of the Pasargadae hoards now indicates that the *terminus ante quem* for Hoard II should be put at the end of the period when Susa's victory coinage was struck, and immediately before the appearance of the elephant biga and quadriga issues of that mint and Seleucia, or c. 300 B.C. Hoard I may have been deposited a year or so earlier. This revised dating of hoards I and II has implications for the chronology of the archaeologists' Period II at Pasargadae, whose terminus should be placed some twenty years earlier than originally proposed¹⁴. The hoards themselves do not change the essential conclusion that throughout the early Hellenistic period, including the reign of Seleucus I, Persepolis appears to have issued no coinage whatsoever.

¹³ D. Stronach, *Pasargadae*, Oxford, 1978, 185–198.

¹⁴ Stronach, 155.

PLATE I



1



2



3



4



5



6



7



8



9



10



A. Houghton, Notes on the early Seleucid victory coinage of «Persepolis»

PLATE 2



1



2



3



4



5



6



7



8



9



10



11



12



13



14



15



16



17

