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GOLD COINAGE AND ECONOMIC POLITICS  
IN CYPRUS  
(FOURTH CENTURY BC)<sup>1</sup>

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The issuing of gold coins by several kings during the fourth century BC on a small island such as Cyprus is surprising, not because the size of the island would not permit such an addition to the silver coinages of the kings of Cyprus, issued since the end of the sixth century BC, but because the issuing of gold coinage by Greek cities of the classical period before Philip II of Macedon is rare. Up to the time of Philip II only few Greek cities issued gold coins systematically. Exceptions are the electrum staters of Cyzicus and the gold coinage of Panticapaeum of the fourth century BC.<sup>2</sup> By contrast, in the Persian empire the following gold coinages are attested: the darics, the gold coinage of the Great king that circulated widely in Greece as well in the East, the gold staters of Lampsacus, probably the 'international' coinage of the Persians on occasions where the use of the Great King's gold might have

1 The present paper is an enhanced and updated version of the lecture given in the Cyprus Numismatic Society in September 2009, entitled 'Τα χρυσά νομίσματα των βασιλείων της Κύπρου του 4ου π.Χ. αιώνα'. The lecture was given in the context of the celebrations of the 40th anniversary of the Cyprus Numismatic Society and I would like to thank Dr Andreas Pitsillides for his kind invitation and hospitality as well as all the members of the Cyprus Numismatic Society who attended that lecture and shared with me their questions and remarks. I would like to thank the Bank of Cyprus Cultural Foundation (BCCF), and especially Mrs Eleni Zapiti, for providing me with the images of the coins, presented in this paper. All the photographs were produced by Mr. Vassos Stylianou.

2 MELVILLE JONES 1999, 257-275 with relevant bibliography.

seemed inappropriate,<sup>3</sup> the gold coinage of the satrap of Karia, Pixodarus, minted during the period 340-334 BC,<sup>4</sup> and the gold coinage of the kings of Cyprus, which covers more or less systematically the entire fourth century BC. The study of this coinage, combined with the other available ancient sources, offers valuable information on the monetary politics and the history of the kingdoms during the classical period.

The geographical position of Cyprus between the East and the West, its rich natural resources (such as copper), the incorporation of the island in different empires (Assyrian, Persian, Macedonian) and also the internal dynamics created by the interaction of the kingdoms with external 'friends' and 'enemies' and especially with each other, form the individual characteristics that distinguish the island of Cyprus. The particularity of the Cypriot kingdoms is reflected, already from the beginning of the sixth century BC, in the earliest coin production of the kings of the island: each king, in each kingdom, issued silver coins with different types and legends that attest the royal title and his name (or, in most cases, part of the royal title and part of the name). With very few exceptions this 'tradition' was adopted by the majority, if not by all, of the kingdoms, which expressed their independence through the medium of coinage. Examples of the early coinage of the kingdoms can be found in the early issues of Evelthon, king of Salamis, and in those of his successors, in the early coinage of the kings of Kition, Idalion, Amathous, Paphos, Marion, Lapethos and in the coin issues that cannot be attributed with certainty to any known king or kingdom, because of the absence of coin legends.<sup>6</sup> The best example of this category of early Cypriot coinages is the recent discovery of a coin hoard in Nicosia, dated about 500-498, which included thirty-six early silver sigloi, none of which can be

3 KRAAY 1976, 251.

4 KONUK 1998.

5 MARKOU 2011.

6 For a general summary of the early Cypriot coinages, the main works of Hill and Babelon are still considered the basic references but do not include the latest finds nor the recent approaches of research. A combined study of hoard evidence, recent publications of coin collections - such as Zapiti & Michaelidou 2008 - and papers on the coinage of Cyprus, is necessary. The bibliography of Cypriot numismatic research can be found in the bibliographical notices in *Transeuphratene*, in *CCEC* and in the *Numismatic Reports* that preceded the 14 International Numismatic Conferences.

attributed with certainty to any of the known kingdoms.<sup>7</sup> This observation reveals a reality: we still have a lot to learn from for the fifth century BC Cypriot coinage. The study of the coinages of the kings of Cyprus during the fourth century is an even more difficult task: the issuing of coins in gold, silver and bronze, the different weight standards for the silver coinages and the variations in the iconography and coin legends in the various kingdoms, are only some of the difficulties for the researcher of the classical history of Cyprus.<sup>8</sup> Nevertheless, the systematic study of the gold coinage offers valuable information on the history of Cyprus. The earliest gold coins in the Cypriot kingdoms can be dated with certainty in the first decades of the fourth century BC and in the context of a very important event: that of the war that lasted from c. 391/0 to c. 380/79,<sup>9</sup> known as the 'Cypriot War'. The protagonists in these events are the king of Kition, Milkyaton and the king of Salamis, Evagoras I. They are both active in the 'Cypriot War' and both include in their coin production the issuing of gold coins, mainly dual denominations of the gold stater of c 8.44g (Evagoras I issues 1/4th, 1/10th and 1/20th and Milkyaton 1/2, 1/10th and 1/20th of a gold stater).<sup>10</sup> The coin legends of these two coinages are very different: Evagoras I adopts the Cypriot syllabic script and for the first time in Salamis, the Greek alphabet, while Milkyaton continues to place his name and royal title in the Phoenician script. What surprises us more is the iconography of the gold issues of these kings because both of them, and for their proper reasons, depict Herakles on the obverse.

The iconographic choices of Evagoras I corroborate an important change in the kingdom of Salamis, since they declare the conclusion of Evelthon's dynasty and the rise of a new one. Evagoras I depicts on his silver sigloi the head of a bearded Herakles or Herakles seated on a rock with legend in Cypriot syllabic script and in Greek alphabet. On his gold coinage, Evagoras I follows the same pattern: on the obverse is represented the head of a bearded Herakles and on the reverse a recumbent ram, with no legend on the smaller

7 PILIDES & DESTROOPER-GEORGIADIS 2008, 307-335, especially 327-8.

8 MARKOU 2011a, 280-284.

9 TUPLIN 1983, 182 ; SHRIMPTON 1991, 19.

10 For the weight standard of the gold coinage of the kings cf. MARKOU 2011, 202-209. For the catalogue of the gold coinage of Evagoras I, *ibid*, 113-118, nos 193-293 and of Milkyaton: *ibid*, 101-103, nos 12-42.

denominations, such as the 1/10ths of a gold stater (Fig.1). Milkyaton, although according to the sources he does not appear to be a son of a king, became king of Kition in 392/1 as a result of an important victory during the 'Cypriot War', as is attested from an important epigraphical document, the victory trophy.<sup>11</sup> He continues to use the same iconography as the previous kings of Kition in his gold coinage, on the obverse the representation of Herakles-Milqart bearing his arms and walking right and on the reverse that of a lion devouring a stag (Fig.2).



Fig.1 1/10th of a gold stater of Evagoras I, king of Salamis (0,72g ; 9mm ; axis 12:00)  
Bank of Cyprus Cultural Foundation, no 1984-01-13  
ZAPITI & MICHAELIDOU 2008, 49, no 15.

In spite of the fact that none of the gold coins of Evagoras I or of Milkyaton collected for my research has been discovered in a dated context or in a coin hoard, which would allow the more accurate dating of these



Fig.2 1/2 of a gold stater of Milkyaton, king of Kition (4,15g ; 14,5mm ; axis 3:00)  
Bank of Cyprus Cultural Foundation, no 1998-03-03  
ZAPITI & MICHAELIDOU 2008, 60, no 23.

issues and would eventually let us know which one of the kings issued first gold coins, I think that both coinages must be placed in the same context: they were minted during the 'Cypriot War' in order to finance that struggle from different camps.<sup>12</sup> The coinage of Milkyaton should definitely be dated after 392/1, the date of his placement on the throne of Kition. From 387/6

11 YON & SZNYCER 1991, 771-823 ; YON & SZNYCER 1992, 157-165.

12 MARKOU 2011, 266.

up to 363/2, that is up to his thirtieth year of rule, we have no information on the history of the city of Kition apart from the important archaeological remains discovered during the excavations that attest important works in the public domain, such as the creation of a network of sewers. However, the issuing of gold coins cannot be justified by the carrying out of public works.<sup>13</sup>

The coinage of Evagoras I has been traditionally dated at the beginning of his reign and around 406, being considered as a coinage of 'revolution' or of 'provocative behaviour' against the Great King, who would have had the monopoly of issuing gold coins.<sup>14</sup> This hypothesis can now be dismissed since there are elements that prove that Evagoras' gold coinage was issued during the 'Cypriot War' and most probably after 391; this coinage has to be characterised as a 'necessity' coinage that has nothing to do with a 'revolt' or 'provocation' of the Great King.<sup>15</sup> During my research and the creation of the catalogue of all the known gold issues of Evagoras I, his gold coins in the Paris and Cambridge coin collections were analysed, in order to investigate the provenance of the gold,<sup>16</sup> a metal that was not one of the natural resources of Cyprus in antiquity.<sup>17</sup> Even though the provenance could not be detected for any of the coins analysed, the metal composition of the coinage of Evagoras I was surprisingly low in gold (between 80 and 89%), and high in silver (6,7-12%) and mainly bronze (4-8%).<sup>18</sup> The augmented presence of copper in these coins, which is far more elevated than the amount that can be considered as 'natural' in the gold alloy (1%) attests that the king of Salamis, Evagoras I, added certainly copper to the alloy, to produce metal that would eventually permit the issuing of even more gold coins. The economic policy of Evagoras I, which was completely unknown until these analyses took place, is also confirmed by the weight of his gold coinages that survive and present the following paradox: while in theory the smaller denominations of the gold coinage of Evagoras I are 1/10th and 1/20th of the gold stater of c. 8.44g, in reality they present such important reductions in their weights, with no

13 YON 2006 ; MARKOU 2011, 267-268.

14 SPYRIDAKIS 1974, 33-34 ; HILL 1940, 142 ; MARKOU 2011, 260-262.

15 MARKOU 2011, 262-263.

16 MARKOU 2011, 210-224.

17 HALLEUX 1981, 388-389

18 MARKOU 2011, 217-218, fig. 116-117.

variation in the diameter or iconography nonetheless, that they could very well be 1/12th and 1/24th of a stater, that means lighter coins, of the same denomination.<sup>19</sup> The existence of two denominations, of two different systems of division, in the same kingdom, by the same king, as has been suggested in the recent research, is impossible in my opinion.<sup>20</sup> What is very probable nevertheless is that the king of Salamis, at a certain moment of his reign, decided to conduct a coin manipulation to continue issuing gold coins, certainly of a lower quality, with whatever consequences for him and for kingdom such an act might cause.<sup>21</sup> According to the literary sources Evagoras I, defeated in the naval battle of Kition, left his besieged kingdom in the middle of the night to go to Egypt and ask the help of king Inaros, with no result.<sup>22</sup> Under this pressure, the mint of Salamis had to continue issuing gold coins to pay the mercenaries, whose salary in 401 was set at one daric per month.<sup>23</sup> Evagoras I did economise in precious metal through the double manipulation of his gold coinage, confirmed by the reduced quality of the precious metal and by the reduction of the theoretical weight of his denominations.<sup>24</sup>

Possibly Evagoras I considered that the manipulation of his gold coinage would go unnoticed but it is certain that his contemporaries became aware of his activities, which led to the negative 'feedback' on the coinage of Evagoras I. This conclusion does not derive from any historical sources but it is revealed from the study of the gold coinage of his son and successor, Nikokles.<sup>25</sup>

According to Isocrates, when Nikokles became king of Salamis 'τα μὲν βασιλεία χρημάτων κενά και πάντα κατηναλωμένα, τα δε πράγματα ταραχῆς μεστά',<sup>26</sup> but according to the same source, he managed to pay indemnities in various ways.<sup>27</sup> This could only have been possible through a well organised

19 MARKOU 2011, 157-165.

20 McGREGOR 1998, 246 ; MARKOU 2011, 164-165.

21 MARKOU 2011, 262-263.

22 Diodorus, XV, 4, 3.

23 Xenophon, Anabasis, I, 3, 21.

24 MARKOU 2011, 262-263 and 308.

25 MARKOU 2011, 119-122, nos 294-359.

26 Isocrates, Nicocles (III), 31.

27 Isocrates, Nicocles (III), 33.

economic policy, even though the literary sources mention that Nikokles could only compare to Straton in the luxurious life that he led,<sup>28</sup> an observation that derived from the theory that Nikokles was not a worthy successor to his father, Evagoras I. Fortunately, his gold coinage reveals exactly the opposite: Nikokles initiated a radical numismatic reform with the aim of allocating to the gold coinage the prestige it had lost through his father's



Fig.3 1/3d of a gold stater of Nikokles, king of Salamis (2.41g ; 10mm ; axis 5:00)  
Bank of Cyprus Cultural Foundation, no 1998-05-01  
ZAPITI & MICHAELIDOU 2008, 49, no 16.

manipulations, as can be demonstrated through four important observations: The first concerns the numismatic reform. Nikokles divided the gold stater of c. 8.44g in 1/3ds (Fig.3) and 1/12ths, adopting a completely different system from the one introduced by Evagoras I for his gold coinage: the division of the gold stater in thirds.

1. The second is a radial iconographic change: instead of Herakles, who had been Evagoras I's contribution to the numismatic iconography of Salamis, Nikokles depicted on the obverse of his gold coins the head of Aphrodite and on the reverse the head of Athena.

2. The third and fourth observations are the most decisive for the proposed hypothesis: the metallographical analysis of a sample of gold coins issued by Nikokles revealed that they present extremely high percentages of gold (up to 99.50%),

3. while the weight of his coins is extremely accurate.<sup>29</sup>

The above points clearly testify that the new king wanted to produce a gold coinage of high quality, both in weight and metal, that would be distinguished in every way from that of his father.<sup>30</sup>

28 Theopompous, fr. 123, cited by Athenaeus, XII, 531, a-e ; Aelianus, *Varia Historia*, VII, 2.

29 For the detailed presentation of the above points, cf. MARKOU 2011, 165-170 (metrological study), 205-207 and fig. 102 (weight standard), 217-218 and fig. 116 (metallographic analysis) and 228-229 (iconography).

30 MARKOU 2011, 268-270.

The next adjustment is observed in the coinage of Nikokles' successor Evagoras II, who based the iconography of his earliest issues on that of his predecessor. This limited 'intermediary' series is usually attributed to Nikokles, but has to be re-attributed to Evagoras II because the coins bear the



Fig.4 1/10th of a gold stater of Evagoras II, king of Salamis (0,65g ; 8mm ; axis 11:00)  
Bank of Cyprus Cultural Foundation, no 1984-01-16  
ZAPITI & MICHAELIDOU 2008, 50, no 18.

first three letters of his name in alphabetic script on the reverse.<sup>31</sup> Later on, Evagoras II replaced the head of Aphrodite wearing a local kalathos with the head of Aphrodite wearing a turreted crown, as a protector of the city (Fig.4), an iconography that will mark the gold coinage of his successors to the throne of Salamis, down to the end of the autonomous kingdom.<sup>32</sup> The alteration of the iconography was realised during the reign of Evagoras II at Salamis (361-351), which is unknown to us from the literary sources. Evagoras II appears for the first time in the ancient texts when, during the revolt of the Cypriots against the Persians in 351, he was trying to return to the throne of Salamis, which belonged to him 'πατρῶαν ἀρχήν',<sup>33</sup> while Pnytagoras was already king of Salamis. The following events are well known from Diodorus: Evagoras II went to Artaxerxes, who offered him another hegemony in Asia; Evagoras II was not very successful in ruling there and so he returned to Cyprus, where he was arrested and punished. Pnytagoras, according to Diodorus, 'ἐκουσίως ὑποταγείς τοῖς Πέρσαις', managed to keep possession of the throne of Salamis,<sup>34</sup> clearly with the support of the Great King.

Evagoras II, as well as Pnytagoras, adopted the division of the gold stater into 1/3ds and 1/12ths, a system that implies direct exchange against their silver issues, which no longer follow the siglos of c. 11g, but the so called

31 MARKOU 2011, 122, nos 360-366.

32 MARKOU 2006, 139-143.

33 Diodorus, XVI, 46, 2.

34 Diodorus, XVI, 46, 3.

'Rhodian' or 'Chian' weight standard, composed of tetradrachms of c. 14g and mainly of didrachms of c. 7g.<sup>35</sup> Pnytagoras continued to depict Aphrodite with a turreted crown on the obverse of his gold staters (Fig.5) and denominations and on the reverse he represented a male bust wearing a torque, a circular earring, a taineia and a crown. This was probably the image of the king, iconography that continued to be adopted by his successors on the throne of



Fig.5 Gold stater of Pnytagoras, king of Salamis (8,35g ; 16mm ; axis 12:00)  
Bank of Cyprus Cultural Foundation, no 1988-05-01  
ZAPITI & MICHAELIDOU 2008, 50, no 22.

Salamis, down to Menelaos.<sup>36</sup> At this point it should be mentioned that from Pnytagoras onwards down to the demolition of the autonomous kingdom of Salamis by Ptolemy I, one gold stater of c. 8.44g would correspond to 12 silver didrachms of c. 7g (or 6 silver tetradrachms of c. 14g), while 1/12th of a gold stater would correspond to one silver didrachm of c. 7g.<sup>37</sup>

With the incorporation of Cyprus into the empire of Alexander III, in 333/2,<sup>38</sup> it is clear from the surviving specimens that Alexander issued his own coinage in the local mints, which are now declared through monograms (Fig.6) or symbols on the reverse. Although up to now it is not absolutely clear if the kings of Cyprus continued to issue their own coinage during the ten years of Alexander's rule, immediately after his death in 323, and during the disputes of his Successors for the control of Cyprus, all the Cypriot kings mentioned in the literary sources issued coins - all of them gold coins.<sup>39</sup>

In Salamis, and while Alexander III was still alive, probably in 332/1, Nikokreon succeeded Pnytagoras. He adopted the division of the gold stater.

35 MARKOU 2011a, 282 ; MARKOU 2011, 204.

36 MARKOU 2006, 135-146.

37 MARKOU 2011, 207, fig. 102.

38 JACOBY 1980, 20.

39 MARKOU 2011, 292-295.

in thirds, he issued silver coins in the same so-called 'Rhodian' weight standard and he continued to represent on his gold coinage Aphrodite on the obverse and the male figure on the reverse. The same iconography was also adopted, certainly after Nikokreon's death, by the brother of Ptolemy I, Menelaos. As new king of Salamis, Menelaos adopted the royal title, the royal iconography of Salamis and the weight standard, to issue gold coins in his name. Although his coinage survives in denominations that his predecessor might not have adopted, which is why it has been proposed that these coinages circulated simultaneously, I tend to think that Menelaos withdrew the coinage of Nikokreon from circulation after the latter's death, attesting in action his role as a sole king of Salamis.<sup>40</sup>

From 362/1 Pumayaton, the son of Milkyaton, was the new king of Kition. For Pumayaton we possess a fairly substantial amount of numismatic, literary and epigraphical information which reveals that in his 8th regal year (in 355/4) he appears in inscriptions as 'king of Kition and Idalion', in his 21th regal year (in 342/1) he appears as 'king of Kition, Idalion and Tamassos', but in his 34th regal year (in 327/8) he appears to have lost Tamassos, since he is presented in the inscriptions as 'king of Kition and Idalion'.<sup>41</sup> This episode is well known from a combination of literary and epigraphical sources and has been thoroughly discussed in recent research:<sup>42</sup> according to Douris, the king of Tamassos sold his kingdom (described as "χωροῖον") and the kingship to Pumayaton for the price of fifty talents, but Alexander III removed it from the king of Kition and gave it as a gift to Pnytagoras, the king of Salamis, who requested and received it after his energetic contribution during the siege of Tyre in 332.<sup>43</sup> The year of his reign placed by king Pumayaton on the reverse of his coinage is revealing, especially because year 30 of his rule (333/2), covering 23% of the coin catalogue,<sup>44</sup> corresponds to the presence of Alexander III in Cyprus and could be related to the support of the King of

40 E. Markou, "Menelaos, king of Salamis", Acts of the international conference in honor of Ino Nicolaou (Nicosia, 23-24 November 2007).

41 MARKOU 2011, 282-283, fig. 139, with complete bibliography of the publication of the inscriptions.

42 IACOVOU 2002, 79.

43 Arrianus, *Anabasis*, II, 20, 6.

44 MARKOU 2011, 108-109, nos 121-153.

Kition to Tyre<sup>45</sup> This would explain the absence of the King of Kition from the kings of Cyprus present in the siege of Tyre with Alexander and later on the removal of Tamassos from the areas controlled by Kition and its offering to the King of Salamis, who actively contributed in this battle. Although it is not possible to derive important - and still unknown - information from the gold coinage of this king, such as the exact date of the purchase of Tamassos, the last surviving coins from Pumayaton bear the regal year 46 (317/6) and can be dated in the period of the struggles of the Successors for the control of Cyprus. The gold coinage of Pumayaton of the years 40 (323/2), 44 (319/8) and 46 is not systematic, in contrast to his coinage that preceded the presence



Fig.7 1/2 of a gold stater of Pumayaton, king of Kition, regal year 34 – 338 - (4,10g ; 13mm ; axis 6:00)  
Bank of Cyprus Cultural Foundation, no 1993-02-01  
ZAPITI & MICHAELIDOU 2008, 60, no 25.

of Alexander III in Cyprus (Fig.7), and reveals the political instability that characterises the last quarter of the fourth century BC.<sup>46</sup>

In the kingdom of Paphos, the last king, Nikokles, issued gold coins, but I am aware of only one coin type that can be attributed to him, based on stylistic, iconographic and metrological criteria. On the obverse of this gold 1/5th of a stater is represented the facing head of Aphrodite and on the reverse a standing eagle. This denomination corresponds to one and a half silver sigloi of c. 11g, which confirms that in Paphos the ‘Rhodian’ weight standard was not adopted for the silver issues of the kings.<sup>47</sup>

To the kingdom of Marion, and its last king Stasioikos II, have been attributed in the past the coin issues that represent on the obverse the head of

45 SIX 1883, 341 ; DESTROOPER-GEORGIADIS 1993, 256.

46 For the gold coinage of Pumayaton, see also DESTROOPER - GEORGIADIS 1993 and DESTROOPER - GEORGIADIS, 2006.

47 MARKOU 2011, 209, fig. 106.

Athena and on the reverse a bull walking left, with legends in Cypriot syllabic script and Greek alphabet. To the same king have been attributed also the gold coins bearing the head of Zeus on the obverse and the head of Aphrodite on the reverse, again with legends in Cypriot Syllabic script and Greek alphabet. The presence of the letters MA on the reverse of the coins with Zeus on the obverse and API on the reverse of the coins with Athena on the obverse, permitted the hypothesis that on both coinages the name of the kingdom MAPION was attested on the reverse: on the coinages with Athena and the bull as MAP (but since the first letter 'M' does not appear on the surviving coins, it has been supposed to have been placed originally before the tail of the animal - which is on most known examples off-flan) and on the coinages with Zeus and Aphrodite as MA. It is absolutely certain that the last king of Marion, Stasioikos II, issued gold coins that follow the same types as his silver issues that bear the same iconography and the Greek legend MAPI. The 1/4th and 1/12th of a gold stater of c. 8.44g that survive, correspond respectively to six and twelve 'Rhodian' didrachms of c. 7g, for which the terminus ante quem is the destruction of the kingdom by Ptolemy in 312 BC.<sup>48</sup> The study of the gold issues and in particular the study of the weight standard for gold proves that the king Sa(-) or Sta(-) who issued the coins with Athena and the bull cannot be the last king of Marion, Stasioikos II, for three main reasons. Firstly, because of the iconography which clearly differentiates between both series; secondly, because the study of the surviving issues with the bull on the reverse confirmed that there is no letter M before the tail of the animal, and consequently that the legend on the reverse cannot indicate an ethnic without the presence of a first letter(!), which means that the legend AP cannot correspond to the name of the kingdom of Marion; thirdly, because the division of the gold stater for the coins with Athena and the bull is different from that used by Stasioikos II of Marion, it has to be dated before 333/2 and cannot have been issued by the same king.<sup>49</sup>

48 MARKOU 2006a, 43-53.

49 Op. cit. supra.

1/3ds and 1/12ths (Fig.8) of a gold stater can be attributed to Eunostos, the last king of Soloi, with certainty. These denominations in gold correspond respectively to four and to one silver didrachms of the so called ‘Rhodian’



Fig.8 1/12th of a gold stater of Eunostos, king of Soloi (0,68g ; 8mm ; axis 6:00)  
Bank of Cyprus Cultural Foundation, no 1984-01-27  
ZAPITI & MICHAELIDOU 2008, 91, no 4.

weight standard of c. 7g. Although Soloi is the only kingdom that survived after 310, the gold coinage of Eunostos as king of Salamis, with the head of Apollo on the obverse and the head of Aphrodite on the reverse, should be dated 310/9.<sup>50</sup>

The minting of gold coins and mainly fractions was a practice that was adopted by the kings of Cyprus to cover specific needs. This gold coinage is not, in my opinion, an ‘advertisement’ of wealth, or a challenge to the ‘privilege of minting gold’ of the Great King. For reasons that remain unknown, because the analysis of the gold did not lead to clear results, the kings of Cyprus had access to gold, which permitted the issuing of gold coins to cover their needs, especially in periods of war. If the kings chose to adopt the weight standard of the darics for their gold issues (the stater of c. 8.44g), this was their own choice and was not imposed by the Persians in any way. The Cypriots decided to adopt this standard because it facilitated the circulation of this coinage abroad and in the island as it involved an exact exchange between their gold and silver issues, either the silver sigloi of c. 11g, or the silver tetradrachms or didrachms of c. 14g and 7g respectively.

The issuing of gold coins by the kings of Cyprus, more or less systematically, permitted them to retain their autonomy and to maintain their roles of protagonists and not spectators of the events and the crucial political developments that took place during the fourth century BC and up to 310/9.

50 MARKOU 2011, 209, fig 107 and 295.

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