TWO. THESALIAN COINAGE

1
The Background of Thessalian Coinage

For reasons which remain unclear, the cities of Thessaly issued no coinage until the fifth century B.C., considerably later than the earliest Greek states to coin, and a decade or more later than most of their neighbors.\(^1\) Unfortunately, the chronology of the coinages of Thessaly is obscure in the extreme. As is the case with most classical Greek coins, Thessalian coins lack overt indications of chronology, such as the years of an ancient era or the names of eponymous magistrates. Moreover, the archaeological evidence which could help establish chronology is sadly lacking for Thessaly. So far as one can tell, the situation seems to have been somewhat as follows.

Sometime after 500 B.C., the city of Larissa began to mint coins with local types, but on a weight standard which conformed to that in use in the Persian Empire.\(^2\) Why should Larissa begin to mint coins at just this time and on a standard which conformed to that of Persian money? The reason probably had nothing to do with considerations of commercial convenience in trading with the neighboring areas to the north which were using a Persian-type standard. It is more likely that Larissa began to issue coins on this occasion because there was a need to make official payments in an appropriate form. Thrace and Macedonia under Persian control had to pay tribute to the Great King like

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\(^2\) Kraay, *ACGC*, p. 115. The date is established from criteria of style (e.g., the incuse reverse) and from the implications of the weight standard.
the other areas of his empire. In the 480s B.C., the Aleuads of Larissa voluntarily placed their city under Persian control and promised eager support to Xerxes. From Xerxes’ point of view as Persian King, Larissa was now another one of his subjects and therefore owed him tribute like any other similar city. Perhaps the Aleuads shrewdly anticipated this requirement and offered the king their new silver money, minted on a standard chosen for Persian convenience, as a “voluntary contribution” to Xerxes’ expenses as a gesture of goodwill, or perhaps it was that Xerxes informed his new subject city of the expected tribute and the desirability of paying in cash rather than in kind or in bullion. Payment in coin was customary for the tribute-paying Greek cities of the Persian Empire in western Asia Minor, and the coinage initiated at Larissa would have been particularly appropriate for the purpose.

This explanation for the origin of coinage at Larissa would account for Larissa’s status as the only Thessalian city to coin before the Persian Wars. Larissa was the only Thessalian city to submit to Xerxes before he actually appeared in Europe, and thus it was the only city in the region to require coinage for state payments of this sort. Whatever the truth of the matter may be, there is no indication that the beginning of coinage in Thessaly had anything to do with notions of coinage as a symbol of state identity or of political independence or of any such concept of sovereignty. The minting of coinage in Thessaly began too long after minting had become common in other Greek states for this sort of reason to have been its impetus. The Thessalian confederacy, which was already in existence as an independent

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4 Herodotus 7.6.2.

5 Herodotus 7.130.3.

6 Polycritus, in Strabo 15.3.21 (C735) = FGrH 128 F 3a (Polykleitos).

7 Herodotus 7.172.1.
political entity well before this time, was issuing no coins of its own.\footnote{On the confederacy, see J.A.O. Larsen, \textit{Greek Federal States} (Oxford, 1968), pp. 12–26, 281–294, and the following chapter of this study.}

After the Persian Wars, probably sometime still in the first half of the fifth century, coinage began to be produced at more than one Thessalian mint. Now production was on a Greek weight standard, the so-called Aeginetan standard, which was in use in the neighboring areas to the south. Two different groups of related silver coinages on this new standard have been identified, each produced at multiple mints.\footnote{Kraay, \textit{AGGC}, pp. 115–116.} One group has as its obverse type a man wrestling a bull, and as its reverse type a horse surrounded by letters to indicate the identity of the particular issuing mint. The known mints for this group are Larissa, Crannon, the Perrhaebians, Pharadon, Tricca, Pherae, and Scotussa. The first five of these mints are all in northern Thessaly, while the last two are not far from each other at the southern end of the region. It has been usual to refer to this coinage as “federal,” or as the output of a “monetary union,” but this terminology is misleading if it implies a close connection with the Thessalian confederacy. Nothing on the coins indicates that this coinage was meant to represent an official product of the confederacy or to serve as a symbol of its independent existence.

This is not to say, however, that the coinage might not have been produced by the various city mints as a convenient and commonly agreed upon medium of payment for expenses that would be incurred by the cities acting in concert. A uniform coinage, for example, would have been an advantage for the payment of troops in an army composed of contingents from different cities because coins of a very similar appearance would have made it easier to reassure Thessalian soldiers who were unfamiliar with this strange new phenomenon of coined money that everyone was in fact getting the same compensation for his services. If a drachm minted at Larissa closely resembled a drachm minted at, say, Crannon, then the troops from neither city would have cause to worry that their silver was less valuable than their
fellows'. Similarity of type, in addition to consistency in weight standard, was desirable to forestall, so far as possible, disputes over pay which could only harm morale and military efficiency. When the value of money depended on the intrinsic value of the material used to make it, as was the case with ancient Greek silver coinage, this sort of consideration about the form of money was far from minor, especially in regions new to the use of coins. In this sense, then, this coinage might be considered a joint effort, but it would probably be going too far to think that the coinage in some important way served as proof of the political identity of the confederacy as a whole, or even of the minting cities as some sort of separate political unit.

The second group of coins also has uniform types, the forepart of a horse on the obverse, and an ear of grain on the reverse accompanied by a legend giving the abbreviated name of the mint. The names are Scotussa, Methylion (location unknown), and "of the Thessalians." Unfortunately, there is no certain way to tell whether this group is earlier or later than the first group, or contemporary with it, or whether all three mints of this group produced simultaneously. The standard view is that these issues began later than those of the first group, with Pherae as the mint issuing coins inscribed not with the city's name but rather with the legend "of the Thessalians." The issues of the first group are assumed to continue, with Tricca replacing Crannon, but Pherae dropping out. Pharsalus at the same time begins to issue coins with types of her own which seem not to be related to those of either of the two groups. Only tentative suggestions are possible for the chronologies of these various coinages, and this situation makes historical interpretation virtually impossible. Peter Franke, the first to identify the "Thessalian" issue, places it between ca. 470 and 460-450 B.C., at a time when the confederacy is said to have been in turmoil and without a leader in office on the currently accepted view of fifth-century Thessalian history.10 The "Thessalian" issue would be a true federal coinage at least in the claim expressed by its legend, but as Franke says, the

sources for Thessalian history in this period are so poor that questions about the significance of this particular coinage can only be asked, not answered. We might speculate, for example, that this ostensibly federal issue was actually minted by a single city such as Pherae in the context of a struggle with a rival such as Larissa over which city would control the functions of the confederacy (such as issuing a coinage in extraordinary circumstances). Alternatively, we might postulate that the coinage was produced from the monetary contributions of various cities to serve as a uniform means of payment for a national army or for allied support or even for hired mercenaries. We cannot even tell whether this coinage was meant to replace civic coinages, or only to supplement them. All we can say with confidence is that this "Thessalian" issue lasted for only a short period and therefore seems to have been associated with some sort of extraordinary circumstances. In ordinary times, there was no federal Thessalian coinage.\(^\text{11}\)

Toward the end of the fifth century, silver coinage in Thessaly begins to take on a new look. In reference to the most important mint in Thessaly, Colin Kraay in his standard handbook says that "at the end of the fifth century the federal type is at last abandoned even at Larissa."\(^\text{12}\) The "federal type" (youth wrestling bull/horse or horse's head) is replaced by a female head in profile (assumed to be the eponymous nymph Larissa) on the obverse and a horse on the reverse (Plate 1, no. 1). Fritz Herrmann in his pioneering study of the silver coinage of Larissa postulates a strong artistic influence on the die-cutters of Larissa from Peloponnesian coin types of this period.\(^\text{13}\) It seems clear that this change in types resulted from the desire of the Larissa mint to be up-to-date in the style of its dies, as we can see from the next change of type to take place. The profile head at

\(^{11}\) The fifth-century Peloponnesian coinage inscribed "of the Arcadians" presents problems of interpretation which are analogous to those of this Thessalian coinage. On this coinage attributed to the Arcadian League, see Kraay, \textit{ACGC}, pp. 97–98.

\(^{12}\) \textit{ACGC}, p. 116.

\(^{13}\) "Die Silbermünzen von Larissa in Thessalien," \textit{ZfN} 35 (1924–1925), p. 37. He places the change \textit{ca.} 420 B.C.
Larissa is soon replaced by a facing head in direct imitation of the famous head of the nymph Arethusa engraved on the coins of Syracuse by Cimon at the end of the fifth century.\textsuperscript{14} The stunningly beautiful nymph of Syracuse became the model for facing-head imitations on coins throughout the Greek world in the fourth century, and the motive for these changes was clearly the wish to copy the latest fashion in numismatic art.\textsuperscript{15} In other words, the mint of Larissa made its major changes in type for aesthetic and not for political reasons. The change from the so-called federal type described by Kraay to the more strictly local type of the nymph’s head cannot be invoked as an indication of factional strife in the Thessalian confederacy which led Larissa to adopt a new coin type, or of any other phenomenon of this sort. The Larissaeans wanted the look of their coinage to be à la mode, and other Thessalians apparently felt the same way. As always, exact chronology is unobtainable, but at some point in the fourth century the mints of Metropolis, Gomphi/Philippopolis, Pharsalus, and Phereas adopted a facing head for their silver coinage, and Meliboea and Pharsalus for their bronze.\textsuperscript{16}

As one sees from the list in the \textit{British Museum Catalogue} for the Greek coins of Thessaly, quite a few more civic mints operated in the region in the fourth century than had in the fifth. Although bronze coinage for small denominations was the most common innovation, new silver coinages also appeared in every part of the country except southern Pelasgiotis. One of the new bronze coinages bore the legend “of the Thessalians,” the same as had its counterpart minted in silver in the preceding cen-

\textsuperscript{14} Herrmann, p. 50, who dates the change to ca. 395 B.C.
\textsuperscript{15} See K. P. Erhart, \textit{The Development of the Facing Head Motif on Greek Coins and Its Relation to Classical Art} (New York, 1979), pp. 181–187, 241–243. For a similar explanation of a conspicuous feature in the appearance of a very different coinage, see John H. Oakley, “The Autonomous Wreathed Tetradrachms of Kyme, Aeolis,” \textit{ANSMN} 27 (1982), pp. 16–20. He adds support to the view that the design of the enigmatic wreathed tetradrachms of Asia Minor, which began to be minted in the second century B.C., was only the latest fad in coin design.
\textsuperscript{16} See the catalogue in Percy Gardner, \textit{BMC Thessaly to Aetolia} (London, 1883).
tury. 17 Once again, some mint in Thessaly had issued coins which carried the claim to be in some sense the products of a united state of Thessaly. We are regrettably no better informed about this fourth-century “Thessalian” issue than we are about the earlier one. The coins can only be dated on stylistic grounds, which means that they could belong almost anywhere in the century. 18 Recent suggestions for their chronology place these coins ca. 361/0 or ca. 336 B.C. 19 But these are only speculative dates established by supposed connections to historical events, and they have no special claim to authority. No reliable historical interpretations can be based on the alleged chronology of these bronze coins, and all we can be certain of is that the issue was neither plentiful nor of long duration. 20 Just as in the case of the fifth century “Thessalian” issue in silver, this “federal” coinage seems to have been a short-lived phenomenon which presumably occurred under unusual circumstances. The particular circumstances in which this one issue was produced are simply not recoverable, but we can draw a conclusion about ordinary conditions. The confederacy of the Thessalians in the fourth century, just as in the fifth, did not issue any coinage under normal circumstances. As we can tell from the numerous issues of civic coinages in Thessaly in the fourth century, the coining of money was traditionally the province of the cities, not of the confederacy. This point must be kept in mind for the discussion in the following chapter.

The great majority of these various civic coinages are known


18 The profile head could be as early as ca. 400, as at Larissa and Pharsalus. These coins are so small that judgments based on the style of the head are difficult to make.


only from specimens preserved in modern collections, and these are usually coins whose circumstances of discovery are unrecorded. Therefore, with no information on where the coins were found, in what archaeological context, and in company with what other coins, it is impossible to reconstruct patterns of monetary circulation or even secure chronological termini for the coinage in question. In the absence of detailed die studies of the various Thessalian coinages, such specimens from modern collections can tell us only that the coinages they represent were produced at some point during the classical period, and that much only because the style of the coins marks them as products of that general chronological period. Coins found in hoards can fortunately be more helpful.  

2

The Evidence of Hoards

Even though the minting of coins began in Thessaly early in the fifth century, no Thessalian coins are included in the two hoards from the fifth century which are on record as having been discovered in Thessaly. These hoards contain only staters of Aegina (with the possible exception of one odd Chian piece). Since the largest denomination struck in Thessaly in this period was the drachm on the Aeginetan standard, these staters of Aegina represented a denomination twice as large as the largest

21If they were available, detailed reports of coins found in archaeological excavations in Thessaly could also do much to improve our knowledge of monetary circulation in the region.

22IGCH 21 (near Triccala, ca. 450–440: 35 staters of Aegina and one archaic stater of Chios, perhaps intrusive). The hoard is a mix of fresh and worn pieces, to judge from the illustrations in Mando Caramessini-Oeconomides, “Deux trésors de statères éginètes du Cabinet des Médailles d’Athènes,” SM 30 (1980), pp. 81–90; CH 1.25/5.11 (Karditsa/Myrina, ca. 440: 149 staters of Aegina). This hoard also consists of worn and fresh pieces, to judge from the illustrations in Caramessini-Oeconomides, “The 1970 Myrina Hoard of Aeginetan Staters,” in Greek Numismatics and Archaeology. Essays in Honor of Margaret Thompson, ed. Otto Mørkholm and Nancy M. Waggoner (Wetteren, 1979), pp. 231–239, pls. 27–28. The Aeginetan staters in these hoards are thought to have been produced ca. 500–480 B.C. (p. 238).
available local unit of currency. Such larger pieces would have been more convenient for savings purposes because a greater value could be stored with a smaller number of pieces, and these hoards are probably savings hoards which are not wholly representative of monetary circulation in Thessaly in the fifth century. That is, the absence of Thessalian local coinage from these hoards does not mean that the Thessalians were not using their own coins. The composition of these hoards does show, however, that from the earliest stages in the history of the Thessalian monetary system, foreign coins were in use in Thessaly and could even be preferred to local coinage for some purposes.

The first hoard from Thessaly to contain local coins includes thirty triobols of Pharsalus, five triobols of neighboring Phocis to the south, and twelve staters of Aegina. This could be either a savings or a circulation hoard. Perhaps similar was another hoard, described as a “small find,” whose only recorded piece is a drachm of Pharsalus. Neither the places of discovery nor the

23 For bibliography on hoards and coin finds in general, see Philip Grierson, *Bibliographie numismatique* (Brussels, 1966), pp. 30–32. On the classification of hoards into different types such as savings hoards, see, for example, Grierson, *Numismatics* (Oxford, 1975), pp. 130–136; Michael Crawford, *Sources for Ancient History* (Cambridge, 1983), pp. 190–202 (who rightly points out that rigid classification of hoards into types can be misleading). Hoards intended to preserve “savings,” as Grierson puts it (p. 135), “tend to be selective, containing high-value coins in preference to low-value ones and better specimens of such coins, unworn ones if possible, rather than inferior ones.” It will be obvious that strict classification of hoards is not always possible, especially in the case of small hoards. A poor man who wished to hoard some savings, for example, might not be able to be especially selective in choosing coins in a fine state of preservation, and he might only be able to afford to put away small-denomination coins. In this case, his savings hoard, assembled over a period of time, might resemble in its contents a hoard assembled on the spot from the coinage in circulation at a particular place at a particular time (a so-called circulation hoard). It is also possible that a hoard could be unrepresentative of contemporary circulation even if it was deposited not long after the date of its latest coin. See, for example, M. Thiron, *Les Trésors monétaires gaulois et romains trouvés en Belgique* (Brussels, 1967), pp. 24–26. Cf. Crawford, “Money and Exchange in the Roman World,” *JRS* 60 (1970), p. 40.

24 *IGCH* 45 (Thessaly, late 5th-early 4th cent.; state of wear not recorded).

dates of these hoards are very certain, but a reasonable guess would be that they were hidden in the vicinity of Pharsalus in southern Thessaly in the first half of the fourth century B.C. It is also only a guess thanks to the small and imperfectly known sample, but the absence of other Thessalian coinages from these hoards suggests that, in this period anyway, Thessalian civic coinages tended to stay in their own local areas and were supplemented especially in large denominations by "foreign" Greek coinages on the same weight standard, the Aeginetan (in use in neighboring Phocis as well).

The hoards of silver coins found in Thessaly which seem to date from approximately the mid-fourth century are more numerous. It is fruitless to try to give precise dates to these hoards because they do not come from securely dated archaeological contexts and consist exclusively of Greek coinages whose chronologies are themselves poorly established. That they belong to the middle two quarters of the century is fairly certain, to judge from the general style of the coins in them and from the absence of the Macedonian royal coins which begin to show up in Thessalian hoards in the last quarter of the century.

After the two hoards already mentioned which contain coins of Pharsalus as their only Thessalian coins, there are a dozen hoards of the mid-fourth century currently on record as coming from Thessaly and its perioikic territory. Coins of Larissa appear in eight of these twelve hoards, and they are the only Thessalian coins present. One of the four remaining hoards contains two small coins of Cierium, a town in the area Thessaliotis in the southwestern part of Thessaly. Another of the four includes coins of the city of Heraclea Trachinia and of the tribal

26 There are too few hoards with bronze coins to allow even speculation about the chronology of Thessalian bronze coinage. Edgar Rogers, *The Copper Coinage of Thessaly* (London, 1932), accepts the idea that Thessalian silver coinage and most bronze coinage came to an end in 344, when "Philip made Thessaly a province of the new Macedonian empire" and "Macedonian money with symbols indicating various cities of Thessaly and Magnesia" took the place of Thessalian coinages. He does suggest, however, that some bronze issues may have gone on longer (pp. 10–11).

27 *IGCH* 52, 55, 56, 61, 62, 71, 96, 97; *CH* 1.27, 1.33. *CH VI* (1981) is the most recent volume I have been able to use.
CHAPTER TWO

states of the Aenianes and of the Oetaei. All three are located at
the very southern edge of Thessaly in perioikic territory, that is,
outside the boundaries of Thessaly proper. The other two
hoards have neither Thessalian nor perioikic coinage in their
contents. The majority, if not all, of these twelve hoards appear
to be circulation hoards. The extent to which coins of Larissa
predominate as the Thessalian coinage most commonly found in
these hoards is even more remarkable when one considers that
the coins of the city of Pherae, Larissa’s powerful rival for the
leadership of Thessaly in this period, are completely absent from
the hoards.

Their absence is difficult to interpret, to say the least. One
explanation could be that the frequent occurrence of coins of
Larissa in these Thessalian hoards reflects a level of mint produc-
tion in that city which greatly outstripped that of any other
Thessalian city, in particular Pherae. The statistics may have
been distorted, however, by modern factors affecting the rate of
recovery of ancient coin hoards. On the same site now as in anti-
quity, Larissa is the largest town by far in modern Thessaly. It
may well be the case that more hoards with coins of Larissa are
known than any other kind because more excavation (archaeo-
logical and especially nonarchaeological) has gone on in the
vicinity of Larissa than anywhere else in Thessaly. One can
suspect that many of the hoards which have become known with
provenances listed only as “Thessaly” were discovered in and
around Larissa in the course of modern agricultural and architec-
tural development. Ancient Pherae, by contrast, is on the site of
the modern village of Velestino, a far smaller and less developed
place than modern Larissa. 28 Coin hoards with coins of Pherae
may be missing because much less deep digging has been done in
the area of that ancient city. 29 If it was usual in this period for

28 See Friedrich Stählin, Das hellenische Thessalien (Stuttgart, 1924), p. 105.
For the distribution of the modern population of Thessaly, see Michel Sivignon,
La Thessalie. Analyse géographique d’une province grecque (Lyon, 1975), pp.
189–196.

29 One gains an idea of what have been the principal areas of interest in the
archaeology of Thessaly from C. J. Gallis, “A Short Chronicle of Greek
Archaeological Investigations in Thessaly from 1881 until the Present Day,” in
La Thessalie, Actes de la Table-Ronde 21–24 Juillet 1975 Lyon, ed. B. Helly
local Thessalian coinage to stay very much in its local area, then it would be possible to think that the pattern of modern excavation helps to explain, at least in part, the peculiar predominance of the coins of Larissa in the hoards in question. Nevertheless, it seems clear from the volume of surviving specimens that Larissa produced a more significant and prolific coinage than did Pherae.

If a tendency toward circulation limited to the local area was generally true of civic coinage in Thessaly, it is least noticeable in the case of the coinage of Larissa. Although a northern Thessalian city, her coins turn up in two hoards from the far southern part of the region. And in addition, coins of Larissa are the only Thessalian silver coinage to occur in hoards found outside Thessaly and its border areas which can be dated to the second and third quarters of the fourth century. There are nine such hoards. Three were found at different locations in the Peloponessos and contained only one drachm of Larissa each. Small numbers of coins of Larissa also turn up in one hoard from Delphi and in four hoards from Macedonia. One other hoard from Macedonia, however, contains sixty-two drachms of Larissa. Most of these hoards, to judge from their contents, are

(Lyon, 1979), pp. 1–30. IGCH 141 from Volos, some fifteen to twenty kilometers from Velesino, is, of the hoards recorded in IGCH, the one found closest to the site of ancient Pherae. E. Kirsten, RE, suppl. 7, col. 1017, s. v. “Pherai,” reports a hoard which he apparently assumed came from the vicinity of Pherae in 1937. He reports only that it contained “thirteen coins of Athens, two of Alexander and one of Lysimachus” and was in the Numismatic Museum in Athens. I suspect that these coins actually formed part of IGCH 168, which gradually came to light in just this period. On the circumstances of its discovery and its contents, see T. R. Martin, “A Third-Century B.C. Hoard from Thessaly at the ANS (IGCH 168),” ANSMN 26 (1981), pp. 51–77 (which does not consider the coins mentioned by Kirsten).

30 IGCH 56 (Domokos), 71 (Lamia).
31 IGCH 70 (Kirrho, near Delphi, 350–325), 74 (Mageira, Elis, ca. 330–325), 76 (Kyparissia, Messenia, ca. 327), 103 (Malandreni, Argolis, 4th cent.), 371 (Chalcidice?, ca. 348), 384 (Palatitsa, Macedonia, mid-4th cent.), 385 (Kalamaria, near Thessalonike, ca. 340–335: the hoard with 62 drachms of Larissa), 386 (Vergina, ca. 340–330). The dates of these hoards are reasonably secure because (except for 103) they all contain coins of the Chaldidian League, or of Macedonian kings.
circulation hoards, but this evidence is certainly too limited to indicate that the coinage of Larissa normally enjoyed a large circulation outside its local area. Nevertheless, these finds from outside Thessaly do help to make clear the status of Larissa as the most important mint in Thessaly. Only its coins found their way over the Thessalian border in any significant numbers (on present evidence). Clearly, we must look above all at the coinage of Larissa in order to understand the fate of autonomous civic coinage in Thessaly.

Before we do this, however, one other very striking feature of the twelve Thessalian hoards already mentioned deserves notice. Foreign Greek coinages occur in all of them. There are coins from Boeotian mints, especially that of Thebes, in eleven of the twelve hoards, and coins from Opuntian Locris in eight. Boeotia and Locris border on Thessaly in the south and southeast, but the town of Sicyon is far distant in the Peloponnese. Nevertheless, its coins turn up in six of the hoards. Coins of Aegina occur in three of the hoards, with coins of Argos, Phlius, and Athens in one each. The overwhelmingly most common denomination in which these foreign coinages occur is the stater, a large denomination which, of the mints of Thessaly, only Larissa, Pherae, and Gomphi/Philippopolis ever produced even under extraordinary circumstances. The largest denomination minted anywhere in Thessaly in the fourth century was usually the drachm, and the local need for larger denominations was apparently satisfied under normal conditions by the use of nonlocal coins on (for the most part) the Aeginetan standard. The only non-Aeginetan coin in these hoards is "at least" one Athenian tetradrachm in IGCH 52 (there may have been more, according to the information on which the description of its contents in IGCH is based). This appearance in a Thessalian hoard of a coin on the Attic standard may be in this case an isolated phenomenon, but it does look forward to the characteristic make-up of Thessalian hoards in the last quarter of the fourth century, when Attic-standard coinages are common. Since the Attic-standard tetradrachm was almost three times as large a denomination as the Aeginetan-

32 ACGC, p. 115.
standard drachm, it could find a useful place as a very large denomination in a monetary system which lacked a comparable unit.\textsuperscript{33} Such large denominations would have been convenient for savings and for large payments. At the very least, one lost less time counting out large sums in tetradrachms rather than in drachms or triobols. The presence of non-Thessalian coinages with Thessalian coinages in Thessalian hoards and the willingness on the part of Thessalians to make use of these coins which their presence implies are important points to notice.\textsuperscript{34} The tradition in Thessaly of relying on foreign coinages as well as on local ones was well established before the first appearance in Thessalian hoards of truly foreign currency, the royal coins of the Macedonian kings.

On the evidence currently available to me, there are eight hoards (or perhaps only seven) which have been found in Thessaly and can be dated approximately to the last quarter of the fourth century B.C. on the basis of the Macedonian royal coins which they contain.\textsuperscript{35} Again, the majority are certainly circulation hoards, but two of them may be savings hoards.\textsuperscript{36} The coins of Larissa, found in five of the eight, continue to be the most frequently occurring Thessalian coinage. Coins of Pharsalus occur in two of the hoards, and one of perioikic Lamia turns up in one of them. No other Thessalian civic coinages appear. Coins of

\textsuperscript{33} These calculations are based on the standard weights given in \textit{ACGC}, p. 329.

\textsuperscript{34} The presence of foreign Greek coinage in even small Thessalian hoards suggests that the presence of non-Thessalian coinage in Thessaly was not unusual.

\textsuperscript{35} \textit{IGCH} 80 (12 tetr. of Ph.; 10 tetr. of Alex.), 82 (6 tetr. of Ph.; 30 tetr. of Alex.), 93 (28 tetr. of Ph.; 31 tetr. and 3 dr. of Alex.), 111 (4 tetr. of Ph.; 29 tetr. of Alex.), 117 (1 tetr. and 1 dr. of Alex.); \textit{CH} 1.40 (13+ tetr. of Ph.; 19 tetr. of Alex.; 1 tetr. of Ph. III), 2.51 (2 tetr. of Ph.; 2 dr. of Alex.), 2.52/6.20 (1 tetr. of Ph.; 2 tetr. of Alex.). \textit{IGCH} 117 may belong much later than 300 B.C., if the Thessalian League coins reported in it are not intrusions. If the hoard which Kirsten reported (\textit{RE}, suppl. 7, col. 1017) is not part of \textit{IGCH} 168, it probably belongs later than 302 B.C., where he puts it. The coins of Lysimachus seem not to appear in hoards in Greece until somewhat later, to judge from the hoards in \textit{IGCH}.

\textsuperscript{36} \textit{IGCH} 80, 82.
Locris occur in six of the hoards, while coins of Thebes appear in four.

These statistics come as no surprise in the light of the composition of the Thessalian hoards already presented. Rather, the striking feature of these hoards is the presence of coins of the kings of Macedonia. Tetradrachms (and no other denomination) of Philip II occur in seven of the eight hoards.\(^{37}\) Coins of Alexander III appear in all eight hoards: tetradrachms in seven, drachms in four. A tetradrachm of Philip III turns up in one hoard. The occurrence of Macedonian royal coinage in Thessalian hoards, often in large numbers, is usual from this point on and throughout the third century B.C., but it is extremely important to notice when these coins first begin to appear in Thessaly. Coins of Philip II never appear in the hoards of the fourth century without coins of Alexander III, which means that no coins of Philip occur in hoards which date to his reign. Moreover, the first Thessalian hoards to contain coins of Philip and of Alexander date to the end of the latter's reign in the late 320s B.C. One of these hoards, \(IGCH\ 80\), contains only tetradrachms of Philip II and of Alexander III, and may, therefore, be a savings hoard because it lacks small denominations entirely. The date of the hoard (ca. 320 B.C.) comes from the date of the latest Alexander coins in it, but strictly speaking, one cannot be certain that the tetradrachms of Philip (if they are lifetime issues) had not been circulating in Thessaly much earlier, when they were first made part of a savings cache which was hidden for the last time ca. 320. But there are two other hoards, \(CH\ 2.51\) (323–320 B.C.) and \(CH\ 2.52/6.20\) (ca. 320 B.C.), whose composition and small size mark them as circulation hoards and which similarly contain tetradrachms of Philip and drachms of Alexander (no tetradrachms of Alexander in \(CH\ 2.51\)). One gains the impression that the royal coins of Philip and of Alexander did not begin to show up in Thessalian circulation in sufficient quantity to make their way into local hoards before the 320s.

Tetradrachms of Athens occur in five of the eight Thessalian hoards known from the last quarter of the fourth century. In two

\(^{37}\) Only \(IGCH\ 117\), whose composition is problematic, lacks coins of Philip.
of these hoards, both of good size, there are more Athenian coins than any other single type of coinage (if one regards the coinages of Philip and of Alexander as separate types). This, too, is something new in Thessalian hoards. The appearance in Thessaly of silver coins both of Athens and of Alexander, which were minted on the Attic weight standard, means that use of coins not on the Aeginetan standard was becoming commonplace in Thessaly. For the moment, it is sufficient to point out that the shift away from a monetary system in Thessaly consisting almost entirely of Aeginetan-standard coinages did not occur during the reign of Philip, whose silver coinage was minted on a standard different from both the Aeginetan and the Attic. If it had, we would have found at least some Thessalian hoards with Philip's coins as their only Macedonian coins.

We can see from the statistics on the contents of third-century Thessalian hoards that local Thessalian coinage becomes rarer in Thessalian monetary circulation in this period. The coins of Larissa, present in thirteen of twenty Thessalian hoards dating to the latter half of the fourth century, occur in just five of twelve in the third century. Coins of Lamia turn up in three of the twelve, coins of Pharsalus in one. Thessalian coins are present in large numbers in only one of these third-century hoards, IGCH 168 with 156 drachms of Larissa in a total of 591 coins. Furthermore, the coins of Larissa in this hoard are all of the same type and generally quite worn. This fact, when viewed in conjunction with the statistical contrast between the frequency of occurrence of the coins of Larissa in hoards of the fourth and third centuries, indicates that the end of civic coinage at Larissa should lie

38 IGCH 93: 34 out of 112; CH 1.40: 43 out of 90+.


40 IGCH 133, 141, 144, 146, 150/CH 6.23, IGCH 159, 162, 168; CH 1.52, 2.72/3.43, 6.24; Mando Caramessini-Oeconomides, "Contribution à l'étude du monnayage d'Alexandre le Grand. Á propos d'un trésor inédit du Musée numismatique d'Athènes," in Studia Paolo Naster Oblata I. Numismatica Antiqua, ed. Simone Scheers (Leuven, 1982), pp. 89–98. If the hoard reported by Kirsten is a separate one (RE, suppl. 7, col. 1017), it is another third-century hoard without Thessalian coins.
somewhere in the latter part of the fourth century or the early part of the third. Since coins can appear in hoards long after the coinage to which they belong had ceased to be produced, statistics on the occurrence of coins in hoards are far too imprecise an indication of numismatic chronology to provide help in establishing with any accuracy when the mint of Larissa closed.

The only method which can at present assist us in establishing a date for the end of local coinage in Thessaly on the basis of the numismatic evidence alone is the analysis of comparative states of wear. In this case, we can compare the condition in hoards of Thessalian coins, whose dates are unknown, with the condition of Macedonian royal coins, whose dates are much better known. As part of a separate study, I have tried to establish a chronology in this way for the silver coinage of Larissa, using the limited evidence available. In summary, the situation seems to be as follows. By the second half of the fourth century, the civic mint of Larissa was producing only one type of silver drachm (the denomination most commonly found in hoards). The obverse bore the head of a woman facing three-quarters left, the reverse a lone horse grazing. Eventually the mint restricted its production, so that only very minor variations of the reverse type differentiate the coins. The horse, for example, can stand with legs straight or legs bent, but it always faces right (Plate 1, no. 4). On earlier issues of this type it had sometimes faced left, or had been accompanied by a standing man or a foal (Plate 1, nos. 2–3). The type with facing head l./horse r. is the last issue of silver drachms to be minted at Larissa, as the hoards show. While earlier hoards with coins of Larissa have a variety of the city's types in their contents, hoards of the late fourth and early third centuries have only the facing head l./horse r. type.

This striking uniformity is best illustrated by the third-century hoard IGCH 168 from near Larissa. Its 156 drachms of Larissa represent one of the largest single groups of such coins ever found together, but it has only this one type of facing head

l./horse r. If other types had been in production at the same time, they should have appeared in this large find. But if the uniformity of type of the drachms of Larissa in this hoard shows that this type was the mint’s last, the general condition of the coins is equally revealing. The majority are quite worn, and some are worn very severely. This implies that these coins had been in circulation for a long time, and the very small number of minimally worn coins further indicates that there was no current production. Otherwise, we should expect to find a much larger number of fresh-looking coins which had not circulated for long at the time when the hoard was assembled for hiding. The date of the hoard is not entirely certain, but in any case, it cannot be earlier than ca. 250 B.C., to judge from the dates of the various third-century royal coinages included in the hoard. This means that the end of this issue of silver drachms at Larissa should fall somewhere well before the middle of the third century. Since there is no evidence that the mint continued to produce any kind of coinage in any metal or denomination after the end of this particular issue, the date for the termination of the facing head l./horse r. type will also be the date of the end of civic coinage at the most important mint of Thessaly.\textsuperscript{43}

Since these coins of Larissa typically offer no independent indications of their absolute chronology, other methods have to be found to date them. In 1925, Fritz Herrmann used the criteria of style in conjunction with allegedly historical facts to date the facing head l./horse r. type (which he split into two groups) to the period ca. 395–363 B.C.\textsuperscript{44} Since he had no hoard evidence to use as a check on his conclusions, however, he did not place this type last in his arrangement of the various facing head types of silver coinage from the mint of Larissa. Nor were his historical facts more than a set of assumptions, which were grounded in the view that Philip II suppressed autonomous coinage in Thessaly in 344/3 B.C. It is now possible to see from the hoard evidence that Herrmann’s date for this type is impossible and that

\textsuperscript{43} There are no specimens known of any later issue from Larissa after the type found in \textit{IGCH} 168.
\textsuperscript{44} \textit{ZfN} 35 (1924–1925), pp. 1–69.
the end of coinage at Larissa came later than 344/3 B.C. On the basis of the comparative states of wear in hoards of coins of Larissa and of Macedonian royal coins of Philip II and of Alexander III, it appears that the final issue of silver coinage at Larissa came to an end ca. 320 B.C. This judgment is based above all on the condition of the drachms of Larissa as compared to the condition of the drachms of Alexander III. Since these drachms of Alexander were not minted on the same standard as those of Larissa, they are not the same in weight or value, but they are the closest match available when one looks for coins that perhaps experienced conditions in circulation similar to those experienced by the drachms of Larissa (Plate 1, nos. 4–5). It is significant, therefore, that when comparison is possible from evidence presently available, the facing head l./horse r. silver drachms of Larissa exhibit signs of wear comparable to those exhibited by Alexander drachms which were minted late in the king’s reign, or in the early years after his death in 323 B.C. One can reasonably conclude from this evidence that the final silver issue of the Larissa mint came to an end in the later 320s or early in the next decade. It must be made unmistakably clear that the evidence on which this judgment is based is much scantier than is desirable. At this date, only five hoards have been published in sufficient detail to allow any comparison between the state of wear of Larissa drachms and Macedonian royal coins (drachms and tetradrachms). Furthermore, the numbers of coins involved are very small with the exception of the hoard IGCH 168.45

It will be obvious that any conclusion about the date of the end of silver coinage at Larissa can be only tentative. And about bronze coinage there is almost no useful evidence.46 Nevertheless, the numismatic evidence presented here is important because it does not support the long-held view that Philip II

45 See the discussion in Martin, ANSMN 28 (1983), pp. 1–34.
46 From the good condition of a specimen in a mid-third century hoard, however, it has been suggested that this coinage may have continued down into the third century B.C. See J. H. Kroll, “A Chronology of Early Athenian Bronze Coinage, ca. 350–250 B.C.” in Greek Numismatics and Archaeology. Essays in Honor of Margaret Thompson, ed. Otto Mørkholm and Nancy M. Waggoner (Wetteren, 1979), p. 152.
suppressed all autonomous Thessalian coinages in 344/3 B.C. If he had, we should not find in the hoards (as we do) Larissa drachms which are usually as well or better preserved than tetradrachms of the 340s and resemble in their condition drachms of the period ca. 325 –320. The evidence is scanty, but it does have a cumulative force.

Unfortunately, the available evidence pertains only to Larissa in even any potentially substantive fashion. In other words, the hoards cannot help us to assess the validity of Bellinger’s assumption, already mentioned in the preceding chapter, that only Larissa continued to mint coins in Thessaly after Philip II reorganized Thessalian government in the later 340s B.C. There are simply too few coins by far in the hoards from cities other than Larissa to allow even speculation about the chronologies of these coinages based on hoard evidence. Of the numerous Thessalian mints operating at some point in the fourth century (excluding perioikic mints), only those of Cierium (once) and of Pharsalus (twice) are represented in the hoards of the middle and late fourth century. It is therefore obvious that the absence in the hoards of the coins of cities other than Larissa is not evidence that Philip suppressed the coinages of these cities. These coinages are exceedingly rare in the hoards at all times. For example, as mentioned earlier, coins of Pherae never appear in fourth-century hoards (or in third-century hoards, for that matter), even though the city was certainly minting coins in the fourth century. On the other hand, coins of Pharsalus turn up in two hoards before 350 B.C. and then are absent from the hoards of the mid-century, until they recur in a hoard of the late 320s

47 In the nineteen Thessalian hoards on record as dated between ca. 325 and 200 B.C. (twenty hoards if Kirsten’s hoard, RE, suppl. 7, col. 1017, is counted as a separate entity), the most frequently occurring Thessalian coins other than those of Larissa are from Pharsalus: IGCH 111 has four, CH 2.51 has two, and CH 6.24 has forty. Coins of perioikic Lamia occur in four hoards: IGCH 133 has one, IGCH 159 has one, CH 2.52/6.20 has one, and CH 6.24 has thirty-seven.

B.C. and one of the "late fourth century." The number of coins in the latter two hoards is too small to yield significant results, even if the conditions of the coins were known. But at the very least, this scanty record does not support the idea that Philip put an end to the minting of coins at Pharsalus in the 340s. If anything, it means that Pharsalus did mint some coins in the later fourth century, a suggestion which finds support in the appearance in a hoard of ca. 270 B.C. of the largest single group of the coins of Pharsalus yet to be found in one hoard (forty in all).

In sum, then, the numismatic evidence can disprove some views on the fate of Thessalian coinage, but leaves the question open on others. It is safe to say that the hoard evidence cannot be cited in support of the idea that Philip II suppressed the autonomous coinage of Larissa in 344/3 B.C. Furthermore, the evidence from Thessalian hoards runs strongly counter to the assumption that Philip meant his own royal coins to replace local coinage in Thessaly starting in the late 340s B.C. First, there are no hoards from Thessaly consisting only of Philip's coins, nor even any hoard containing Philip's coins with a mixture of the local and southern Greek coinages so common in fourth-century Thessalian hoards. We should certainly expect to find such hoards if Philip had suppressed Thessalian local coinage and enforced the use of his own coins. It is obviously a misconception to think that Philip flooded Thessaly with his coinage. Second, the only denomination of Philip's silver coinage found in fourth-century Thessalian hoards is the tetradrachm. None of Philip's smaller silver coins, and only one bronze coin, has been found in fourth-century Thessalian hoards. Philip's denominations in silver smaller than the tetradrachm do occur in two fourth-century hoards found elsewhere in Greece, one from Boeotia (1 stater in a total of 29) and one from Megara (1 stater and 17 tetrobols in a total of 789), and more than half of a sizable Ambracian hoard buried ca. 280 B.C. consists of Philip's silver

49 IGCH 45 (late 5th-early 4th cent.: thirty triobols); IGCH 49 (400–350: small find of drachms); CH 2.51 (323–320: two triobols); IGCH 111 (late 4th cent.: four drachms or fractions).

50 CH 6.24 (six drachms, thirty-four diobols).

51 IGCH 116 (Thessaly?, ca. 300).
tetrobols (ca. 33 of 60+). In the light of this evidence, it would be theoretically possible to assume that Philip imposed only the use of tetradrachms on the Thessalians as a major and ceremonial coinage indicative of his superiority, but any such assumption seems highly unlikely. Since it seems inconceivable that Thessalian coinage could have been replaced by Philip’s tetradrachms alone without any small change in silver, if any such replacement actually took place, we should find some trace of Philip’s smaller denominations in a Thessalian hoard like IGCH 111, whose mixture of denominations indicates that the hoard probably represents a sample of the coinage in circulation in the late fourth century. But this hoard has only tetradrachms from Macedonia.

Although bronze coinage may have been of lesser significance than silver, the nearly complete absence of Philip’s bronze coins from Thessalian hoards stands in sharp contrast to the situation in Macedonia (where Philip’s coins naturally represented the principal coinage in circulation during his reign), whose circulatory pattern Thessaly should mirror if it became a “Macedonian province.” Only one bronze coin of Philip appears in a very late fourth-century hoard which is perhaps from Thessaly, but his bronzes are found in eighteen hoards from Macedonia and the north. These bronzes should be numerous in Thessalian hoards if Philip imposed the use of his own coinage on the Thessalians in order to create a new monetary system there.

Of course, these arguments cannot disprove Bellinger’s theory that Philip allowed Larissa to continue minting coins but denied that right to other Thessalian cities. That theory can only be evaluated in the context of the historical evidence to be presented next. Nevertheless, there is one further piece of numismatic evidence which deserves mention here. At some point in Philip’s reign, the name of the Thessalian town of Gomphi

52 IGCH 65, 94, 147.
53 IGCH 116 (Thessaly?); from Macedonia, IGCH 383, 387, 388, 389, 390, 394, 397, 404, 406, 407, 413; CH 3.23, 4.27, 5.29, 6.16, 6.17, 6.18, 6.22.
was changed to Philippopolis.\textsuperscript{54} The reason for the change and its precise date are obscure, but it may have come as a result of Philip's aid in the fortification of the town against potential incursions by the Athamani to the west.\textsuperscript{55} The important point is that the town issued silver coins under its new name, "the polis of Philip."\textsuperscript{56} These coins have as their obverse type the facing female head which became so popular in Thessaly in the fourth century, and their attribution to Gomphi/Philippopolis is assured by the appearance of a similar type on bronze coins which bear the original name of the town, Gomphi.\textsuperscript{57} The chronology of the coins of Gomphi/Philippopolis is impossible to determine with any accuracy, and so the possibility cannot absolutely be ruled out that its coinage was suppressed by Philip at the same time as the coinages of all other Thessalian cities except for Larissa. But surely the fact that a silver coinage was initiated in Gomphi/Philippopolis during Philip's reign is circumstantial evidence against the idea of a general suppression by Philip of local Thessalian coinage outside Larissa.\textsuperscript{58}

The question of a possible suppression of Thessalian coinage by Alexander is harder to answer on the basis of the purely numismatic evidence. As mentioned earlier, the specimens of the final issue of drachms of Larissa which appear in hoards with drachms of Alexander appear to be approximately contemporary with the Alexander issues of ca. 320 B.C. Since the chronology cannot be pinned down precisely, one could assume that the mint of Larissa closed either during the later years of the reign of Alexander or within several years of his death in 323 B.C. The hoard evidence, therefore, cannot be used in good conscience to disprove Ellis' theory that Alexander in 328/7 B.C. ordered the

\textsuperscript{54} Stephanus Byz., s. v. "Philippoi."
\textsuperscript{55} Stählin, \textit{Das hellenische Thessalien}, p. 126.
\textsuperscript{56} \textit{ACGC}, p. 119.
\textsuperscript{57} \textit{HN}, p. 295.
\textsuperscript{58} Since no silver coins under the name of Gomphi are known, the coins bearing the legend "of the Philippopolitans" must represent the initiation of a silver coinage for the town. Head in \textit{HN} makes the bronze coins later than the silver. The occurrence of a bronze coin of Gomphi in a Macedonian hoard of ca. 275 B.C. (\textit{IGCH} 451) is circumstantially in favor of this relative chronology.
suppression of the coinage of Larissa (the only Thessalian coinage still being issued at this date, on his view). To do so would be to place too much confidence in the accuracy of the chronological information to be derived from criteria of comparative wear and in the representativeness of the sample of coins known from hoards which has been used in this analysis. It can only be pointed out that the evidence, as it stands at present, does not support the hypothesis that Alexander aimed to replace Thessalian coinage with his own. (Ellis does not in fact say that this was Alexander’s aim, but his argument surely implies that it was.)

Such a hypothesis could conceivably be argued from the relative paucity of Thessalian hoards containing Thessalian coins whose dates of hiding can be securely placed in the early or middle years of Alexander’s reign, as compared with the number of hoards of this type which are dated “ca. 350 B.C.” i.e., under Philip’s reign. Only two fourth-century Thessalian hoards containing Macedonian royal coins but no Thessalian coins are so far known, and neither of them could have been hidden before Alexander’s death because they contain either very late lifetime issues from the East or early posthumous issues of Alexander. These are the first Macedonian coins to be found in Thessalian hoards.

It is important to point out, then, that it is not the case that Thessalian coins are missing from the hoards of Alexander’s reign, but rather that (on the traditional hoard chronology) the hoards themselves are missing. They are missing because it appears to have been customary to date fourth-century Thessalian hoards which lack Macedonian royal coinage as “ca. 350 B.C.” presumably on the assumption that if the hoards were later in date, they would have contained coins of Philip II. Since, however, neither Philip’s nor Alexander’s coins appear in

59 Only IGCH 71 is given a date which could potentially fall in Alexander’s reign (ca. 350–325), and it is from perioikic Lamia. IGCH 52, 55, 56, 57, 61; CH 4.20, 4.21, 5.20 are all dated roughly to the period around 350 B.C.

60 IGCH 80 (near Larissa, ca. 320), 82 (near Karditsa, ca. 315).
Thessalian hoards before the end of Alexander’s reign, this assumption is invalid. It is quite possible that some of the hoards currently dated to the middle of the century actually belong later in the third quarter of the century and represent the “missing” hoards. To be sure, no absolutely definitive proof can be adduced from the numismatic evidence against the theory that Alexander suppressed Thessalian coinage in order to replace it with his own royal issues, but the absence of Alexander’s coins from hoards before the end of the 320s B.C. would then be difficult to explain. The view expressed by Sordi and Griffith that Antipater suppressed Thessalian coinage after the Lamian War of 323–322 B.C. is compatible with the numismatic evidence. Only the historical evidence, therefore, can help us decide if either of these two latter views should be accepted.

As the final bit of background for the picture which will be drawn from the historical evidence in the discussion to follow, it will be appropriate to summarize the monetary situation in Thessaly in the later fourth century. Thessalian local coins continue to occur as significant and generally consistent percentages of the total contents of Thessalian hoards throughout the second half of the fourth century B.C. They do not abruptly disappear from circulation, as they would have if their use had been forbidden in favor of Macedonian royal coins. In general, the traditional pattern of monetary circulation in Thessaly continues. That is, local coinages in denominations no larger than the drachm are supplemented by non-Thessalian coinages in denominations generally larger than the drachm. The non-Thessalian coinages, once almost exclusively on the Aeginetan standard, are now on both the Aeginetan and the Attic standards. Attic-standard coins come to Thessaly both from Macedonia to the north and from Athens to the south. As illustration, one can look to IGCH 111, a hoard found near Larissa or Crannon (a town about twenty kilometers to the southwest of Larissa) and dated to the “late 4th century B.C.” In a total of ca. sixty-nine silver coins, the hoard contained eight drachms and two smaller fractions of Larissa, four drachms or fractions of Pharsalus, one stater of the Opuntian Locrians, ten staters of Thebes, and three staters of Sicyon. In addition to these familiar Aeginetan-standard coinages, the
hoard also contained four tetradrachms of Philip II, twenty-nine tetradrachms of Alexander III, and eight tetradrachms of Athens. Since the hoard includes small local denominations and its coins were worn (according to its original description by W. Schwabacher), it is very likely to have been a circulation hoard. In fact, this hoard is probably typical of late fourth-century circulation in Thessaly. Macedonian coins, especially tetradrachms as a convenient large denomination, were beginning to circulate along with Athenian tetradrachms, but the traditional mix of local Thessalian coins and southern Greek coinages on the Aeginetan standard persisted. Macedonian drachms gradually made their way into Thessaly as well, as we can tell from their occurrence in small numbers (many fewer than the tetradrachms) in late fourth-century Thessalian hoards.\textsuperscript{61} Any historical reconstruction of the events which might have affected Thessalian coinage in this period should be compatible with this reconstruction of monetary circulation.

\textsuperscript{61} ICGH 93 (three drachms), 117 (one); CH 2.51 (two), 2.52/6.20 (one).