



Vologases III/Pacorus I (Sellwood 78.5)
Image courtesy of Classical Numismatic Group (www.cncoins.com).

An Introduction to Collecting Parthian Coins

This article provides some basic information about Parthian coins, as well as some of the pros and cons of collecting them. The author takes for granted that individuals looking to collect coins from this series will already have some knowledge about the Parthian Kingdom, including at least some familiarity with Parthian culture, geography, and history. In any event, such knowledge is readily available through Web searches, with perhaps the best source of online information being at Parthia.com.

In practice, however, foreknowledge of Parthia is really not necessary to commencing with collecting the coinage. And, as is often the case for collectors, the coinage may serve as the “hook” that piques interest in the culture. An individual picks up a few of these unique-looking coins on a whim, and then – over time – desires to learn more about the people who produced and used them.

Metals

The Parthians minted coins exclusively in bronze and silver, with the silver getting debased to billon in some issues in the second half of the series. Most authorities agree that, as Mike Markowitz of Coinweek states, “there were no authentic (Parthian) gold issues.” This means that if ever you see a gold Parthian coin advertised, it is almost certainly a modern fake. Around 1990 a number of gold coins, supposedly all from a newly discovered first century Parthian hoard, appeared on the London market. A large sampling of these coins was examined by Dr. Allan Walker who, in his published findings in the “Bulletin on Counterfeits” (Vol. 19, No. 2, 1994/5), stated that the coins were “all brilliantly made forgeries.” Walker’s conclusion was endorsed by noted numismatist Professor T. V. Buttrey, who was Keeper Emeritus of the Fitzwilliam Coin Cabinet at Cambridge University. The lesson here: don’t let anyone sell you a gold Parthian coin!

As confirmed by a 2008 metrological analysis of 194 specimens, silver content of Parthian drachms remained relatively good throughout the series, although with some gradual reduction in silver content in the second half of the empire’s history. (For more information on the analysis, see: http://www.parthia.com/parthia_stats_gordus.htm) The tetradrachms began to be debased with copper and other metals – to a greater extent than the drachms – starting around the middle of the first century BC. By the late second and early third centuries CE, most tets were composed of a dull, unattractive grey billon. This author recalls one post in an online forum where the writer condemned a

seller's Parthian tetradrachm as fake based exclusively on the fact that he (the writer) spotted some green on the coin. This is an example of a false alarm. Given the inclusion of a significant amount of copper in the debased alloy of the later Parthian tets, it is not uncommon to see verdigris on some specimens, even when those coins are advertised as "AR" (silver).

Denominations

Attic weight standards were used by the Parthians, although sometimes with great fluctuations evident within denominations. The AR drachm, weighing about 4 gm., was by far the most important and most common denomination.

Silver issues include the obol (approx. 0.6 gm.), diobol (approx. 1.40 gm.), hemidrachm (approx. 2 gm.), drachm (approx. 4 gm.), and tetradrachm (the tets typically weigh between 14 and 16.5 gm.). While drachms are very common and tetradrachms fairly common, the fractional denominations (obols, diobols, and hemidrachms) are much harder to come by since they were minted in significantly smaller quantities.

Denominations minted in bronze include the chalkous (approx. 1.25 gm.; 8 chalkoi = 1 obol; 48 chokoi = one drachm), dichalkous, and tetrachalkous. Whereas the reverse design of the silver drachms was standardized throughout the series (see "Basic Iconography," below), the reverses of coins from the bronze denominations display a wide range of imagery: Greek gods, fortresses, cornucopiae, kantharoi, horses, rams, elephants, camels, bulls, eagles, etc. Bronze Parthian coins, although quite varied and very collectible, are typically found in sorrowful shape, with weak strikes and much wear.



*Pacorus II, AR diobol (1.31 gm., Sellwood -; Shore 402-403)
Image courtesy of Classical Numismatic Group (www.cngcoins.com).*



*Mithradates II, AE tetrachalkous (7.23 gm., Sellwood 26.25)
Image courtesy of Classical Numismatic Group (www.cngcoins.com).*

Basic Iconography

Most Parthian coins depict the ruler's bust, facing left, on the obverse, although some very early issues feature a right-facing bust, and some later issues depict a frontal view. The earliest Parthian coins show the ruler wearing a traditional nomadic cap known as a bashlik. Subsequently the kings were depicted as wearing diadems or rounded tiaras, which sometimes have ornamentation around the crest. On some issues the king wears both a diadem and tiara simultaneously, with diadem ends trailing behind.

Often a border – usually beaded, but occasionally reel-and-pellet in some early issues – surrounds the obverse portrait, although these often end up cropped partially or entirely off the coin. (Finding perfectly centered strikes on both sides of a Parthian coin, with all devices shown in their entirety, is rare and tends to add to the coin's value)

Reverses of most drachms display an archer seated on an omphalos or throne, holding a bow, and surrounded by an inscription. (Exceptions include drachms issued by Mithradates I and Vonones I, with reverses inspired by Greek and Roman types, respectively) The archer is traditionally believed to be the dynasty's founder, Arsakes I. Monograms on early issues sometimes appear below the archer's seat or in exergue, while later in the series they usually appear below the archer's bow. (For more on monograms, see the next section) Apart from the inclusion of some Aramaic on early issues, and some Parthian Pahlavi on late issues, reverse legends were written mostly in Greek – and exclusively in Greek on tetradrachms for the duration of the dynasty. In those legends the current ruler is usually referred to as Arsakes, rather than by his personal name. Exceptions include some drachms issued by Vonones I and Gotarzes II, and tetradrachms of Vologases II. "Arsakes" is thus essentially a title, like Caesar, and its usage as a reference to the current king obviously served to legitimize that king's rule by tying it to the dynasty's founder – just as the depiction of a "royal wart" on the obverse portrait was often used as a visual symbol denoting a legitimate familial tie to the Arsacid dynasty. As you might imagine, the lack of use of personal names has created headaches for numismatists trying to decisively attribute Parthian coins.

Many coins from early in the Parthian series – particularly those issued by Mithradates I (ruled 171 – 138 BC), Phraates II (138 – 127 BC), and Mithradates II (123 – 88 BC) exhibit obvious Greek artistic influence. The lands occupied by the Parthians had been previously conquered by Alexander the Great in the fourth century BC. Even after wresting control from the Seleucids, the Parthians continued to embrace Greek culture. Greek writing was used for official business, and Greek naturalism is evident in early Parthian coinage. As Parthia expanded its territory it is probable that some of the die engravers who had worked for the Seleucids continued to be employed by their new overlords, the Parthians. As Wayne Sayles notes, "Tetradrachms struck at Seleucia during the reign of Mithradates I were equal to the finest of Hellenistic portraits from Asia Minor and Greece." Indeed some drachms issued by Mithradates I – who incidentally added the phrase "friend of the Greeks" to the legends on his coins – even depict Zeus on their reverses rather than Arsakes I, and his (Mithradates') tetradrachms display Herakles holding club and lion skin.

As the series progressed and Greek cultural influence upon the Parthians waned, the Greek inscriptions on the drachms became blundered and unintelligible, although it remained readable on the tets. In addition, with that lessening of Greek influence, naturalistic depictions of rulers on coins gave way to a progressively more abstract and linear depiction. Although most scholars equate this move away from naturalism with artistic degradation, many collectors (including this author) nonetheless find the later, stylized depictions to be fascinating and appealing.

Mints and Monograms

The Parthians minted coins in more than twenty cities over the course of the kingdom's history, although the tetradrachms were minted almost exclusively at Seleucia. Particularly active mints included Ekbatana, Mithradatkart, Rhagae, Seleucia, and Susa.

Mint monograms such as those shown below began appearing below Arsakes' bow on the reverse of drachms starting around 80 BC. Although the monogram most commonly encountered is that of Ekbatana (at left, below), collectors should be aware that by the middle of the first century of Common Era, Ekbatana's symbol began appearing on almost all Parthian drachms. Thus by that time it had lost its significance as an indicator of mint location.



Monograms shown: Ekbatana, Rhagae, Mithradatkart, Traxiane, Susa, Margiane, and Nisa. All images courtesy of Classical Numismatic Group (www.cngcoins.com).

Dates on Coins

Dates rarely appear on the drachms and, when they do, they are based on the Arsacid era that commenced with the start of the kingdom in 247 BC. The tetradrachms, by contrast, are often dated, but their dates are based on the Seleucid Era that began in 312 BC. Greek letters are used for years, with each letter having a numerical equivalent. Tets of the second and third centuries CE also include the month, sometimes spelled out in full (in Greek), sometimes abbreviated, and sometimes misspelled – but often these month names are in exergue and cropped off the flan. (Reverse legends on coins from the second half of the series are often cropped at the edges, making it seem like the flans were never quite large enough to contain all the imagery and text on the dies)

Books about Parthia and Its Coinage

- Early works, largely obsolete now but still collectable and enjoyable in facsimile, include John Lindsay's [A View of the History and Coinage of the Parthians](#) (1852), Percy Gardner's [The Parthian Coinage](#) (1877), George Rawlinson's [Parthia](#) (1893), and Warwick William Wroth's [Catalogue of the Coins of Parthia](#) (1903).
- [An Introduction to The Coinage of Parthia](#) (1980, 2nd edition, Spink) by David Sellwood: Since its printing in 1980, this has been the primary reference for attributing Parthian coins. Sellwood had been working on a third edition when he passed away in 2012. Dr. G. R. F. Assar, who is probably the foremost authority on Parthian coinage in the world – and who was a good friend of Sellwood's – has stated that he will complete the new edition. The 1980 edition is occasionally available on EBay and through coin and book dealers, but tends to be expensive since it has long been out-of-print.
- [Parthian Coins and History: Ten Dragons Against Rome](#) (1993, Classical Numismatic Group) by Fred B. Shore: An important contribution to the study of the coinage, with a catalogue of Shore's

personal collection, which was subsequently sold at auction by CNG in 1995. Shore numbers are often used as citations for Parthian coins.

- [Numismatic Art of Persia: The Sunrise Collection](#) (2011, Classical Numismatic Group) edited by Bradley R. Nelson: A catalogue of a private collection of ancient coins, with accompanying essays by important scholars including Dr. G. R. F. Assar. The collection includes coins from Parthia, Elymais, Persis, Characene, the Sassanian Empire, and others. Since its publication, many coin dealers and collectors have begun including Sunrise numbers for their coins alongside Sellwood and Shore numbers.
- [Sylloge Nummorum Parthicorum, Vol. 7, Vologases I – Pacorus II](#) (2012, Austrian Academy of Sciences, Centre for Ancient World Studies) by Fabrizio Sinisi: This is the first volume printed in an anticipated nine-volume set which will no doubt be the definitive word on the attribution of Parthian coins for some time to come. When complete, the series will document approximately 17,000 coins from the collections of a number of museums worldwide.

In addition to the above, Wayne G. Sayles' [Ancient Coin Collecting VI: Non-Classical Cultures](#) is noteworthy and deserving of praise. Although only a small portion of the book is devoted to coins of Parthia per se, Parthia's client kingdoms (Persis, Characene, Elymais, as well as the Sakaraukae tribe) are also covered in brief chapters.

Online Sources of Information about Parthia and Its Coinage

- <http://parthia.com/>
Although it has not been regularly updated for years, this remains the premiere site devoted to Parthian history, culture and coinage.
- <http://www.parthika.fr/>
A fantastic, well-illustrated site with much information about the coinage. Text is in French.
- <http://americanhistory.si.edu/numismatics/parthia/frames/parhom.htm>
The first of several Smithsonian webpages dealing with Parthian history, geography, rulers, and coinage.
- http://www.cais-soas.com/CAIS/History/ashkanian/arsacid_dynasty.htm and <http://www.cais-soas.com/CAIS/History/ashkanian/parthian.htm>
The history of Parthia.
- <http://parthian-empire.com/articleListPage.php>
Published works by Dr. G. R. F. Assar. These articles and essays focus on Assar's research into Parthian history, its chronology of rulers, and his reattribution of a number of coins in the series. His work is thorough and his rationales convincing. As a result, Assar's retooling of a number of Sellwood's attributions has been largely adopted by sellers and collectors of Parthian coins.
- <http://www.coinweek.com/featured-news/ancient-coin-insights-coinage-parthia/>
A brief April 2014 article from CoinWeek, providing an introduction to Parthian coinage.

- <http://grifterrec.rasmir.com/parthia/parthian.html>
The first of several pages devoted to Parthian coins; this is the Parthian section of the late Tom Mallon's "The Coins and History of Asia" website. Some internal links may be missing, but it is still a helpful resource.
- <http://www.forumancientcoins.com/dougsmith/parthar.html>
Doug Smith's webpage devoted to Parthian coins.
- <http://www.forumancientcoins.com/gallery/index.php?cat=24483>
An outstanding private collection of Parthian coins.
- <http://www.forumancientcoins.com/gallery/thumbnails.php?album=5918>
A private collection of Parthian (and related) coins.
- <http://www.forumancientcoins.com/gallery/thumbnails.php?album=3627>
The author's collection of Parthian coins.

The Joys and Rewards of Collecting Parthians

Collecting Parthian coins is fun, educational, and certainly rewarding. Here are some particularly positive aspects of collecting these coins:

- It is a fascinating series reflecting some distinct periods in Parthian history (early, "dark ages," middle, late) and stylistic changes, providing multiple avenues for the collecting of sub-series (e.g. Late Parthian, coinage of particular rulers, AE issues, Parthian client kingdoms, ancient counterfeits of Parthian issues, tiara types, "royal wart" types, etc.).
- Slightly off-the-beaten-path for those who want to branch out from Romans and Greeks – yet not so esoteric that there is a dearth of information available to support your hobby.
- Given the fact that a Parthian collector is greatly outnumbered by Roman and other ancient collectors, he or she may potentially be an important resource for individuals who only occasionally delve into Parthians. So if you regularly collect Parthians, you are in a great position to help others.
- Even with the Sylloge Nummorum Parthorum project underway, research is ongoing. Ruler chronology, attribution of coin types, and iconographic meanings are not necessarily fixed, and so serious collectors who enjoy research and publishing have an opportunity to add to the body of knowledge and to broaden our understanding of Parthian numismatics.

The Downside of Collecting Parthians

As with any ancient series, there are some drawbacks worth considering before diving in:

- Attribution updating based on recent studies can be terribly frustrating. In the past fifteen or so years, more than twenty of Sellwood's attributions have been challenged – and largely superseded – by Assar. Those particular coins may be listed by dealers in accordance with Sellwood's identifications or Assar's, or both. This may present a lot of confusion for novice Parthian collectors, and challenges for experienced collectors when cataloguing their coins. For

collectors used to the definitive attributions, dates, and legends of Roman coinage, Parthians can be a bit disconcerting.

- Parthian coins were, obviously, not minted in the quantities that Roman coins were. As a result there are far fewer Parthians on the market than Romans (and Greeks). For every one Parthian coin listed at VCoins, for example, there are several hundred Romans – that’s quite a disparity! Accordingly, prices for Parthian rarities can be very high, and competition for those rarities – as they come to auction – tends to be intense.
- Related to this issue of lower numbers of these coins on the market (as compared to Romans and Greeks) is the reduced potential for “big scores” at coin shows for Parthian collectors than for their Roman and Greek collector counterparts.
- Misattributions of Parthian coins, even by experienced and otherwise reliable coin dealers, is fairly common. This is understandable given the fact that (1) as mentioned earlier, the great majority of Parthian coins do not have the ruler’s personal name included in the legend, and (2) a number of coins issued by different rulers look quite similar due to a standardization of depictions that set in during the second half of the series. A seasoned Parthian collector will be able to distinguish between issues that at first glance appear similar (by noting things like the details of the necklet, tiara, archer’s seat, length of beard, existence or absence of a royal wart, or number of lines to the reverse legend), but a beginning collector may have difficulty in this regard.
- Sometimes one encounters coins from one of Parthia’s client kingdoms – particularly Persis or Elymais – erroneously listed in sales as Parthian. This indicates that the seller does not know the difference between these issues, a fact that may or may not work to the buyer’s advantage.
- Occasionally a potential buyer may encounter some difficulty in simply locating where a particular dealer may have his or her Parthian coins listed. It is believed that the Parthians were descendants of a nomadic subgroup of the Dahaeans from east of the Caspian Sea. Thus the Parthians, although initially influenced by Greek culture and eventually occupying most of Persia, were neither Greek nor Persian by heritage – a point that seems to confound some coin dealers when listing the coins. Some sellers list Parthians among their Greek coins; others have them clumped in with Persians or Non-Classical or “Other.” Some include a section for “Oriental Greek,” which seems to work well for these coins. There is no standard, and so potential buyers may need to poke around venues/shops to find what they are looking for.
- As with any ancient series, there are plenty of modern forgeries that potential buyers need to watch out for. A collector should be very cautious and should aim to buy from reputable sellers. Over time a collector of Parthians will become savvy and will learn to spot the more obvious fakes. Until then, seeking feedback on online forums (like CCF) that allow for the screening of potential purchases, is prudent.
- Many beginning collectors frequent EBay for purchases. This can be problematic where Parthians are concerned despite the fact that there are, of course, many aboveboard sellers there, including CCF members. In addition to the fact that there are many fake ancient coins listed on EBay, there are also many Parthian coins listed there that are horribly overpriced

and/or misattributed, with exaggerated rarity ratings. Again, it is strongly recommended that beginning collectors buy from known, reliable dealers. They should also research price ranges for different issues, so that they can begin to spot gouging by sellers fishing for suckers. VCoins.com is a good place to shop since most, if not all, of their coin dealers are forthright and vetted.

On Collecting Parthians as an Investment

It is best to collect Parthians for the aforementioned rewards rather than for any anticipated increase in value. Using Fred Shore's 1993 price guide that accompanied his Parthian Coins and History: Ten Dragons Against Rome as a reference, one may note some bumps in value in some issues over the past two decades, but not enough to suggest that Parthians should be invested in for high returns. Prices for most Parthian types have remained fairly static for some time. So collect for fun, not financial profit.

Getting started

The best way to get started collecting Parthians is with an initial purchase of a more common type. These include drachms issued by Vologases III/Pacorus I (Sellwood type 78), Artabanos II, Mithradates II, Orodes I/Mithradates III (Sellwood type 31), and Phraates IV. Drachms by these rulers tend to be relatively easy to come by. Pick one up, kick the tires, take it out for a spin...see what you think!

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