

**Corrected Attribution of the ‘Coinex’ Hoard, (CH 8, 413);
Reform of Ptolemaic Bronze Coins during the Reign of Ptolemy VI with
Cleopatra I (180-176) and Cleopatra II (176-170)**

*Note that the complete manuscript is available at www.ptolemaic.net/coinex/manuscriptpage.htm
(Plates 1-2) Richard Pincock*

Details of a 1992 hoard of Ptolemaic bronze coins (i.e., the ‘Coinex’ hoard) have recently been published with an interpretation¹ that gives very significant changes in accepted dates of several types of coins. The major change is that coins (Sv1423) previously attributed to Ptolemy VI with co-regent Ptolemy VIII (170-164) were reattributed² as much as thirty-four years earlier to Ptolemy IV just before his death in 204 or to Ptolemy V early in his reign. Similar coins (Sv1424) were also moved from Ptolemy VI after 170 into the reign of Ptolemy V (204-180).

Moreover, the hoard was presented as closely related to third century hoards and interpreted to indicate that an official reform of bronze coinage must have occurred late in the reign of Ptolemy IV, shortly before a revolt in upper Egypt that began c.207.³ It was concluded that an episode of countermarking during the time of Ptolemy IV revalidated part of the coinage of Ptolemy IV, namely those coins of c.45 g weight.⁴

However, as shown below, the Coinex hoard, as a post-reform hoard, is fundamentally different from third century (pre-reform) hoards and the Huston-Lorber (hereafter H-L) method of analysis of the hoard is inappropriate for use when a monetary reform has occurred. This is because a monetary reform that revalidates earlier coins also redates those coins; the original attributions of the reformed coins in the hoard no longer apply. For example, the countermarked coins originating in the time of Ptolemy IV should not simply be treated as coins of Ptolemy IV; after being countermarked they belong to the time when the countermarks were applied, which may be many years later than originally produced.

In addition, the assignment by H-L of coins Sv1423-4 to Ptolemy IV and Ptolemy V produced several anomalies that indicate that these coins and also the countermarked coins of Ptolemy IV were chronologically misplaced. The following review of the hoard contents (Parts I and II) leads to attributions (Part III) that give good evidence that the monetary reform occurred, not c.207 under Ptolemy IV (221-204), but instead under Ptolemy VI during 180-170. The results are consistent with countermark,⁵ weight, style and type correlations to various other coins of Ptolemy VI and with documentary evidence of an economic reform during 180-170 (Part IV). Dating to 180-170 is also consistent with the evidence and attributions gained from hoards studied by Thompson (Corinth hoard)⁶ and by Price (Saqqâra hoard F).⁷

¹ S. M. Huston and C. C. Lorber, ‘A hoard of Ptolemaic bronze coins in commerce, October 1992 (CH 8, 413)’ *NC* 2001, p. 11-40; C. C. Lorber, ‘Large Ptolemaic bronzes in third-century hoards’, *AJN* 2000, p. 80-8.

² H-L, ‘Hoard’, p. 14-18.

³ H-L, ‘Hoard’, p. 15, 19, 23-4, 36-7.

⁴ H-L, ‘Hoard’, p. 19, 22-3, 29.

⁵ H.-Chr. Noeske, ‘Gegenstempel auf Ptolemäischen bronzemünzen’, *MDAI(K)*, 51, 1995, p. 203.

⁶ M. Thompson, ‘A Ptolemaic bronze hoard from Corinth’, *Hesperia*, 20, 1951, p. 355-67.

⁷ M. J. Price, Appendix J, ‘Coins’, in *The Sacred Animal Necropolis at N. Saqqâra*, London 1981, p. 158-61.