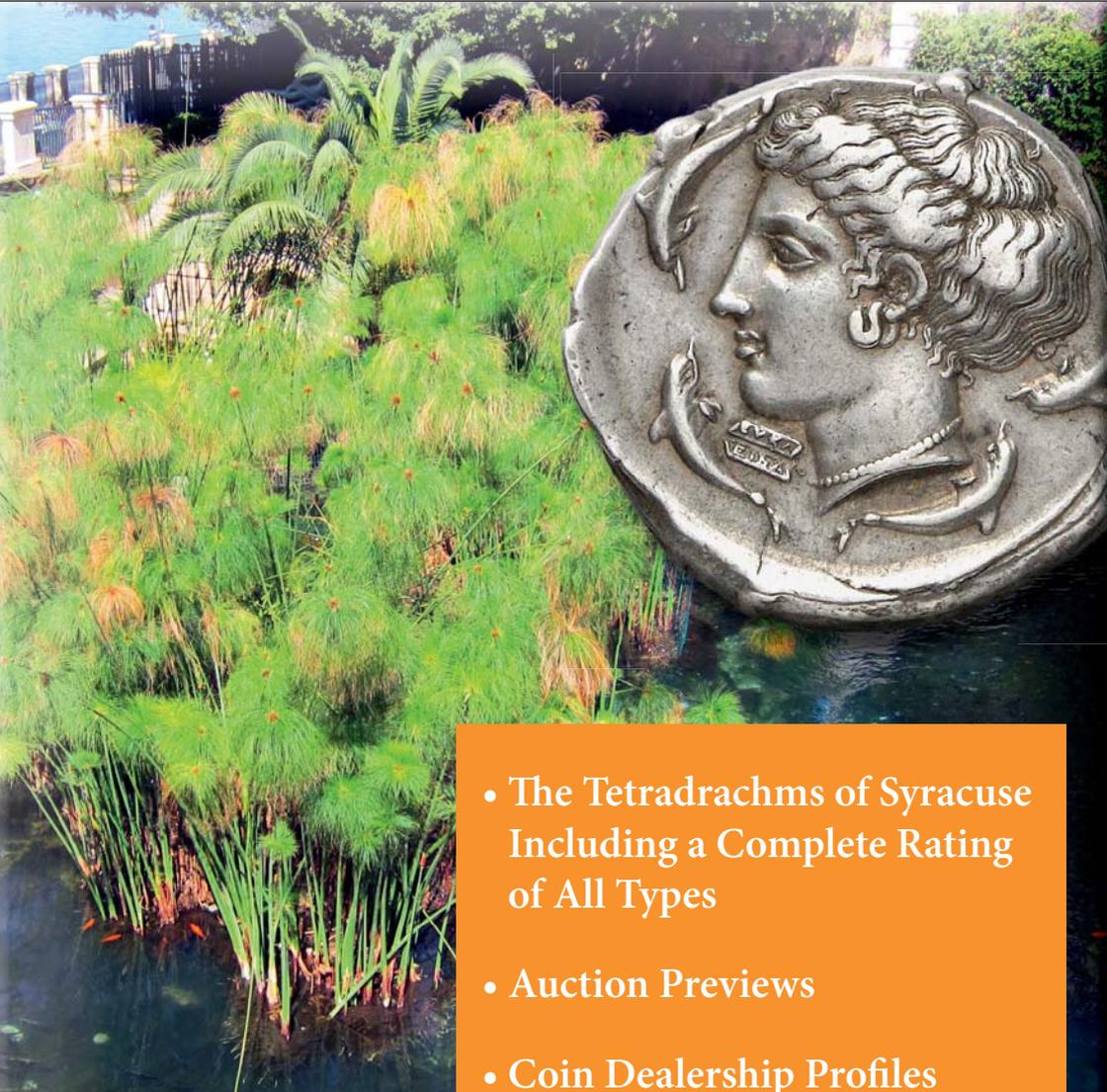


COINSWEEKLY

1/19

Special Issue

NYINC, 47th New York International Numismatic Convention 2019, January 10-13
CSNS, 80th Anniversary Convention 2019, April 24-27



- The Tetradrachms of Syracuse Including a Complete Rating of All Types
- Auction Previews
- Coin Dealership Profiles

CoinsWeekly

EMPORIUM HAMBURG'S PREMIUM AUCTION

AUCTION 84: MARCH 2, 2019
DURING THE MUNICH COIN SHOW NUMISMATA



CHINA

Republic (1912-1949)

Dollar o.J.(1920), Yuan Shih-Kai, 26.80g, ef+

Estimate: € 1,000.00

SWITZERLAND

Federal State, since 1848

100 Franken 1925 B, PCGS MS-62

Estimate: € 12,700.00



ROMAN EMPIRE

Nero (54-68)

AE Sesterce "Port of Ostia" (around 64), Rome. 27.68g

Showpiece of the finest style, dark green patina, vf-ef

Estimate: € 7,500.00

GREECE, MACEDONIA

City of Mende

AR tetradrachm (ca. 425 BC), 17.03g, very rare, n.ef

Ex Roma Numismatics XIII, Lot 150. Ex Leu 83, Lot 170

Estimate: € 6,000.00

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And why do we need yet another new magazine?

There really are enough magazines already, you might say. Why then do we need a Special Issue of CoinsWeekly? The answer is simple. Because it offers additional features that you can't find anywhere else. It fulfills the exact function CoinsWeekly considers its *raison d'être*: to build bridges and to bring all actors closer together.

Any collector and dealer who attends a coin convention primarily wants one thing: to find the one coin dealer who offers exactly those coins they're looking to buy. But still, most coin collectors will then approach the very dealers they've known for years. They might never talk to the coin dealer standing at the booth right next to them.

This is where CoinsWeekly Special Issue enters the stage. We offer a platform to present your business, your auction house, your institution, your services, and thus let the reader, who receives this magazine for free, know that you are precisely the person to contact they've been looking for for a long time. They can prepare for the convention from the comfort of their own home, as the Special Issue can be downloaded online several weeks BEFORE the event.

CoinsWeekly Special Issue does not only help you attract more customers to your booth, it also lets everyone know that you are personally present at the convention. If you provide your cell phone number, anyone who's interested in closing a deal with you can contact you on site.

And of course, it also offers the opportunity to catch the attention of visitors even if you can't attend the convention yourself.

CoinsWeekly Special Issue will be published regularly in the context of the most important coin conventions. The next issue will be available at Numismata in Munich in March of 2019. We have also planned more exotic destinations in order to tie in the international markets as well. In 2019, a Russian issue will be published in the context of COINS in Moscow. A Chinese issue is envisaged for 2020.

CoinsWeekly Special Issue is both a print and a digital magazine. A copy can be grabbed on site and viewed on the Internet all over the world at the same time – not for a week, or a month, but for years.



Yours *Ursula Kampmann*

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Impressum

CoinsWeekly Special Issue 1-2019

NYINC, 47th New York International Numismatic Convention 2019, and

CSNS, 80th Anniversary Convention 2019

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Printed by Trimble Printing Services,
Bird-in-Hand, USA

47th Annual New York International Numismatic Convention

The New York International Numismatic Convention is the United States' largest and most prestigious event focusing on world and ancient numismatics. The 47th Annual NYINC will be held at the Grand Hyatt Hotel, located at 109 East 42nd Street, New York, NY 10022, between Park and Lexington Avenues. Roughly 115 of leading specialists will present coins from their stock and from upcoming auctions at their booths. There will be six major auction as well as an extensive offer of educational programs.

Kevin Foley is the responsible Convention Chairman. He can be contacted either by phone at +1 (414) 807 0116 or via e-mail at KevinsFoley.KF@gmail.com

General Information

The NYINC bourse area is situated in the Empire State Ballroom – Ballroom Level of the Grand Hyatt, one floor below the Empire State Ballroom. Empire State Ballroom is “B” on the elevator control panel. Conference Room Level is “CC”.

The bourse area hours are:

Friday, January 11: 10AM - 7PM

Saturday, January 12: 10AM - 7PM

Sunday, January 13: 10AM - 3PM

Continued on page 6 A

Educational Sessions and Meetings (Saturday, January 12)

- 10 AM: Ancient Coin Collectors Guild. Julliard Room
Peter K. Tompa, Executive Director ACCG: Cultural Property Update – 2018: The Year in Review
- 11 AM: Association of Dedicated Byzantine Collectors. Uris Room
Robert W. Hoge: Justinian “The Great” and the Light Weight Solidus
- 12noon: Medal Collectors of America. Julliard Room
Joel Iskowitz: Narrative Designs – The Medalllic Art of Joel Iskowitz
- 1 PM: Sponsored by the New York Numismatic Club. Uris Room
Jai Chandrasekhar: The French Second Republic’s Monetary Contest of 1848
- 1PM-3PM: American Association of Young Numismatists. Wintergarden Room
Program for Young Numismatists, moderated by Jack Mattes (President). Guest Speaker: Joel Iskowitz

Continued on page 6 A

Educational Sessions and Meetings (Saturday, January 12)

- 3 PM: Sponsored by the New York International Numismatic Convention. Julliard Room
Michael Markowitz: Ancient Coinage of Armenia
- 4 PM: British Numismatic Society. Uris Room
Jeremy Cheek: The Coins and Medals in the Royal Collection
- 5 PM: Oriental Numismatic Society. Julliard Room
Three Presentations on Various Aspects of Asian and Islamic Numismatics
- 7:30 PM: Bermanian Guild of Numismatics hosted by Their Royal Majestic Alanus I Rex Bermaniae and Barbara Regina Uris Room
His Royal Majestic Alanus I: Fig Newtons and the End of the Communist Occupation of Bermania



The Convention Registration of \$ 20.00 is valid for all three days (Friday to Sunday). Children 16 and under with an adult are admitted free of charge. Thursday, January 10 is the Professional Preview Day: 12Noon – 7PM (\$125 Registration).

All NYINC auction sessions will be held in sections of the Empire State Ballroom. The auction viewing rooms and educational program / meeting rooms are located on the Conference Room Level, one floor below the Empire State Ballroom.



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Auction Sessions

Heritage Auction

Sunday, January 6th
Monday, January 7th
www.ha.com

Classical Numismatic Group: Triton XXII

Tuesday, January 8th: 9:30 AM
and 2 PM
Wednesday, January 9th: 9:30 AM
and 2 PM
www.cngcoins.com

Pre-sale estimate: \$8 million

1456 lots: Greek, Celtic, Oriental Greek, Central Asian, Roman Provincial, Roman Republican and Imperial, and Roman Imperial coinage. Selections of Byzantine, Early Medieval, Islamic, World, and British coinage, large lots. Empire State Ballroom I (Ballroom Level/B floor)

Session 5 featuring over 1,000 lots will be an online, Internet-only, session as Electronic Auction 436. Open for bidding on January 2nd, 2019 and closing on Wednesday, January 23rd, 2019. It will include coins from some of the same collections as in Triton XXII.

Various interpretations of the dekadrachms' purpose have been proposed. Although Fischer-Bossert suggests that the size of the issue indicates an economic, rather than ceremonial purpose, Head, much of whose work had formed the basis of dekadrachm scholarship, thought they were special, ceremonial issues struck at various times for "the personal gratification of Tyrants or Kings", and were not part of the actual currency. As seen above, Starr's survey of the Athenian coinage, and his confirmation of Kraay's earlier conclusions, rejected this earlier conception. It seems clear that such an exceptional and compact issue must have served some special function. Recent scholars have focused



Lot 211: Attica, Athens. Circa 469/5-460 BC. AR Dekadrachm (31.5mm, 43.38 g, 3h). From the Spina Collection. Ex North American Collection of Numismatic Masterpieces (Triton X, 9 January 2007), lot 230. EF, perfectly centered strike. Estimated at \$500,000.

on two key historical events during this period that could have produced sizable quantities of silver for this series: the battle of the Eurymedon River in 467 BC, where the resulting captured Persian booty was enormous and was attested to have been distributed (Plutarch, Vit. Cim. 13.6-8), and the capture of Thasos and its mines in 463/2 BC, where the plunder is assumed to have been substantial (Plutarch, op. cit. 14.2).

The dekadrachms stand apart from the typical Athenian coinage not only by their massive size, but the transformation of the reverse type from an owl in profile to one facing the viewer. One cannot fail to notice the power in such a portrayal, which clearly is a representation of the growing Athenian military might that produced the victory over the Persians at the Eurymedon River and the later capture of the bountiful Thasian mines.

The New York Sale

Ira & Larry Goldberg Auctioneers,
Dmitry Markov Coins and Medals,
M & M Numismatics Ltd., Sovereign Rarities LTD

Tuesday, January 8th: 7 PM
(Auction XLV)

Wednesday, January 8th: 7 PM
(Auction XLVI)

Thursday, January 9th: 7 PM
(Auction XLVII)

www.thenewyorksale.com

Pre-sale estimate: \$3.5-4 million

1,773 lots:

Empire State Ballroom I (Ballroom Level/B floor)



Lot 1223: The cover lot of The New York Sale Auction XLVI is Poland's first ten ducats. Presentation 10 Ducats/Talar koronny medalowy, 1533, 35.15g. 37.8mm. Torun/Thorn. Struck from the dies of the First Polish Talar on a cast flan. Crowned and armored bust of Sigismund I within an ornate wreath adorned with the shields of Poland, Lithuania, Prussia, Red Russia and Austria; Rev. Smaller, crowned and armored bust of his son Sigismund August II within a wreath adorned with the shields of Poland, Lithuania, Prussia, Red Russia and Milano; The Milanese shield honors Sigismund August's mother Bona Sforza, Duchess of Bari and Princess of Rossano, daughter of Gian Galeazzo Sforza, sixth Duke of Milano (Kop.442 - R8, Gum. 496 - RR). Accompanied by the original collection roundel in v. Chelminski's hand. Ex Alicia and Sid Belzberg Collection, Stack's, Rosemont, Illinois, April 24, 2008, lot 1004; ex Henry V. Karolkiewicz Collection, CNG Triton Sale IV, December 2000, lot 2096. Comes with tag; ex Sigismund von Chelminski Collection, v. Chelminski Sale, O. Helbing, April 1904, lot 59. Excessively rare and Important, Poland's first 10 Ducat coin struck from the dies for Poland's first Talar. Only known example in private hands and likely unique. Minute punchmark on edge at 12:00. Very Fine. Estimate: \$500,000 – UP

Stack's Bowers Galleries: New York International Auction

Friday, January 11th: 2 PM (Session A) and 6:30 PM (Session B)

Saturday, January 12th: 6:30 PM (Session C)

www.stacksbowers.com

Pre-sale estimate: \$4.3–6.3 million

4,092 lots: ancient and world coins, and paper money

Empire State Ballroom I
(Ballroom Level/B floor)

Three Internet only sessions:

Monday, January 14: 9 AM PT
(Sessions D & E)

Tuesday, January 15: 9 AM PT
(Session F).

This massive gold piece is heavier than the two examples of the denomination that are listed in the CNI, indicating that no identical specimen was in the collection of King Vittorio Emanuele III when the volume was published in 1912.

Chris Chatigny, Numismatist & Cataloger, describes this coin as “an astounding Italian gold rarity. Hailing from Genoa, a historically important city on the Italian Riviera, this spectacular coin is an issue from the ‘Biennial Doges’ period of governance. The first doges of Genoa were not limited by term limits but rather by the entrenched oligarchy of merchant families. In 1528 the current Doge drafted a new constitution embedding Genoa as a satellite of the Spanish empire and establishing two



Lot 41130: Italy. Genoa. 5 Doppie, 1600. Biennial Doges (1528-1797). PCGS AU-50 Gold Shield. Fr-416, CNI 2, PI XII:7; MIR-199 (R4). 33.22 grams. Obverse: Castle gate flanked by 6-pointed stars, date 1600 below, all in dotted circle, “DVX * ET * GVB * REIP * GEN”; Reverse: Large flat-end cross with 6-pointed stars in the angles, legend: “CONRADVS * II * RO * REX * I * V”. Estimate: \$50,000-\$75,000.

year term limits. This union led to a revitalization of Genoa thanks to its maritime explorers, including Christopher Columbus.

Genoa obtained the right to mint its own coinage in 1138 from the elected “Rex Romanorum” (King of the Romans) King Conrad III. He was slated to become the next Holy Roman Emperor though never achieved it. As the issuing authority, Conrad’s titles appear on the Genoese coinage, even five centuries later when this piece was struck. The obverse design boasts a castle gate (also known as a door in the city’s walls) flanked by six-pointed stars, with the date of 1600 just below and the anonymous title for the current Doge: “Duke and Governor of the Genoese Republic”. The gate or door design is a callback to the Latin word for the city, which also means ‘door’. The reverse design features the aforementioned titles of King Conrad around a large flat-ended cross (cross license or patent) with six-pointed stars in the angles.

This spectacular issue remains in marvelous condition (certified by PCGS in an AU-50 Gold Shield holder), with bright luster in the fields and minimal marks that catch the eye. All considered a truly awesome rarity and a beautiful relic of the period which would have represented amazing amount of wealth at its time of issue.”

Spink

Friday, January 11th
Sunday, January 13th
www.spink.com

Baldwin’s of St. James

Sunday, January 13th
www.bsjauctions.com

The Minting of Tetradrachms in the Sicilian City of Syracuse

Written by Ursula Kampmann · Translated by Leonie Schulze

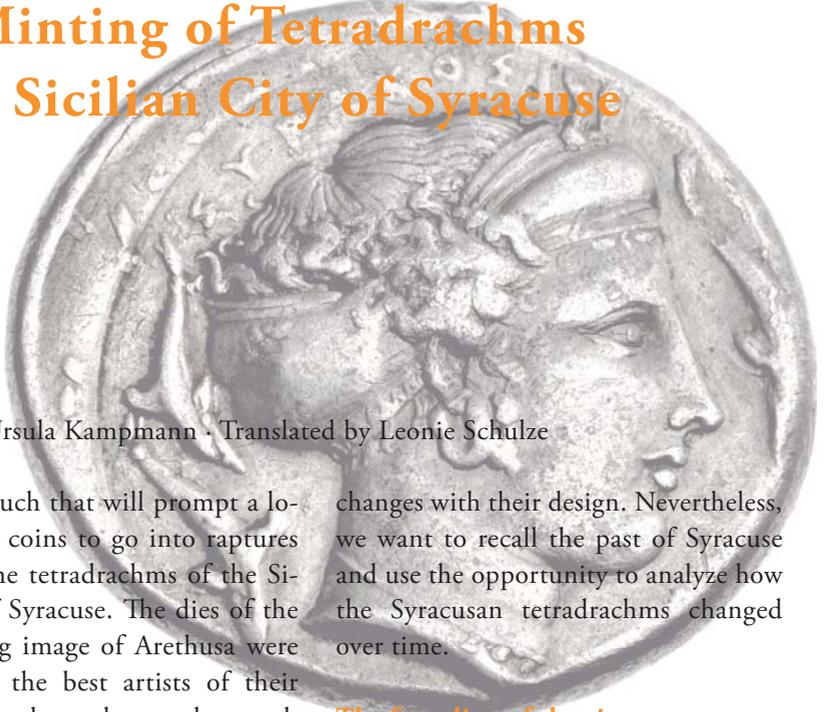
There isn't much that will prompt a lover of Greek coins to go into raptures more than the tetradrachms of the Sicilian city of Syracuse. The dies of the ever-changing image of Arethusa were engraved by the best artists of their time and were deemed examples worth copying in ancient times already. Unfortunately, any attempt at an absolute chronology of these coins remains too vague to be able to connect historical

changes with their design. Nevertheless, we want to recall the past of Syracuse and use the opportunity to analyze how the Syracusan tetradrachms changed over time.

The founding of the city

Archias, a Heraclid from Corinth, founded Syracuse in the following year," Thucydides notes in his history of the Peloponnesian War. Thus, he determines the year

when the first Greek settlers conquered the island of Ortygia as 733 BC. A freshwater spring was discovered on said island, which in turn made



Syracuse. Tetradrachm, around 510. From NAC Auction 78 (2014), no. 217 (2:1).



the nucleus of Syracuse an invincible fortress. Two safe harbors turned the city into a hub of seafaring. And two generations later, the people of Syracuse sent out galleys themselves in order to establish new settlements.

The first tetradrachms

At some point towards the end of the 6th century, current hoard datings suggest it was between 530 and 510 BC, the first tetradrachms of Syracuse were made. Their weight standard did not, as one might assume, correspond with the one in the mother city of Corinth, which was fairly prevalent in Sicily at the time. Instead, Syracuse minted tetradrachms at the Attic weight of 17.4 g. The second issue already features an image that was continuously used for more than 100 years: on the obverse we can see a quadriga being driven by a charioteer. This is a symbol of victoriness as well as the favour of the gods who were responsible for said victory.



Syracuse. Tetradrachm, 510-485. From NAC Auction 96 (2016), no. 1020.

The reverse is dedicated to the same topic. We see Arethusa, a nymph who lived in the freshwater fountain on the

island of Ortygia. The Syracusans considered this spring a gift of the gods and had concocted a corresponding myth. According to this story, Alpheios fell in love with the beautiful nymph. He was very keen to rape her but Artemis protected the chaste girl and turned her into a spring. Alpheios then allegedly shapeshifted into a river in order for his water to mingle with the spring of Arethusa until the end of time.

The tyranny

The early history of the city of Syracuse is just as violent as the myth about the rape of Arethusa. The new settlers, the gamaroi (literally “those who distributed the land”), had enslaved the native inhabitants and had taken their women – thus, the story of Arethusa was not too far off from reality. They continued to monopolize power even when new settlers from the homeland arrived as metics. A small elite, a growing group of immigrants void of rights, topped off with the enslaved former land owners – we can easily imagine the explosive mixture of people who were residing in Syracuse.

The big bang is said to have happened in 485 when the metics and natives worked together to chase out the gamaroi. The latter escaped and found support in the realm of Gelo, the tyrant of Gela. Gelo took advantage of this opportunity by conquering Syracuse with the help of the gamaroi. He moved his permanent residence to the wealthier Syracuse and ruled over the city until 478.

The Minting of Tetradrachms in Syracuse



Syracuse. Tetradrachm, 485-480. From GM Auction 159 (2007), no. 40.



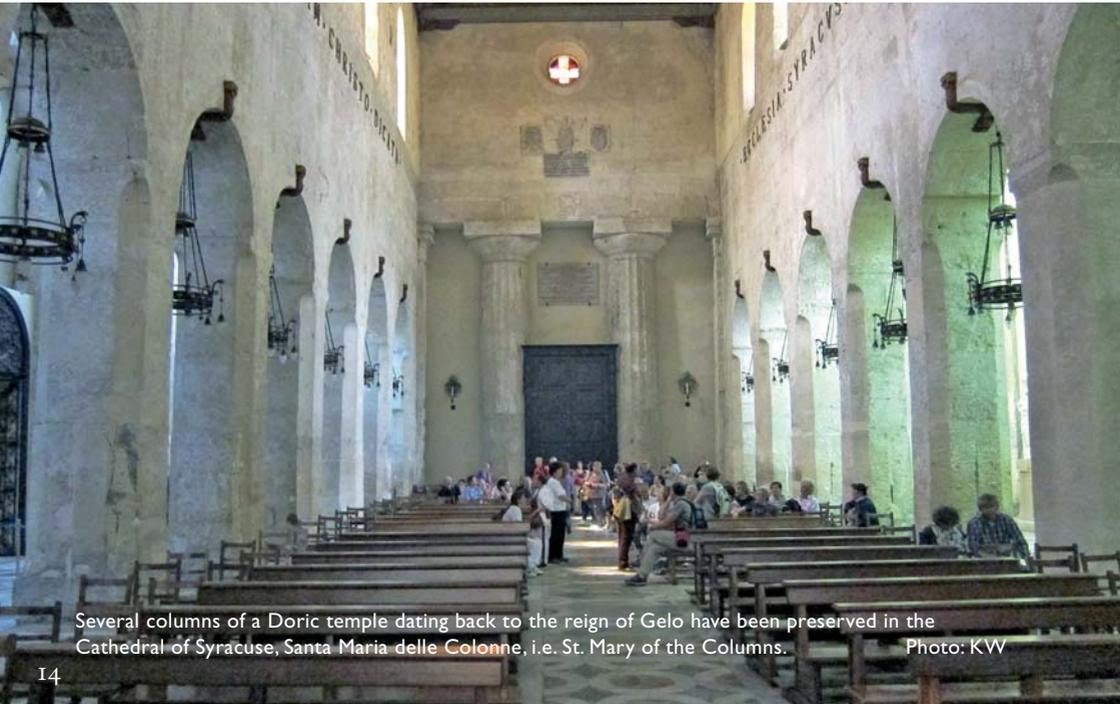
Syracuse. Tetradrachm, 475-470. From Künker Auction 295 (2017), no. 203.

It was around the same time – unfortunately the chronological vagueness does not allow for any conclusions as to a possible causal relationship between the history of events and coins – namely at some point between 500 and 480 BC, that the coin images changed: the ethnicon, the name of the minting city, moved from the obverse to the reverse. A Nike was added to the obverse. And Arethusa's head was ridded of the small incused circle in order to fill the entire

reverse. It was surrounded by four dolphins likely to represent the safety every vessel was to expect in the harbor of Syracuse.

The reign of Gelo: the heyday of Syracuse

This time of tyranny was characterized by a kind of despotism beyond our imagination. Gelo did everything he could in order to make Syracuse powerful and splendid. He forced some of the inhabi-



Several columns of a Doric temple dating back to the reign of Gelo have been preserved in the Cathedral of Syracuse, Santa Maria delle Colonne, i.e. St. Mary of the Columns.

Photo: KW



Syracuse. Tetradrachm, 470-460. "Demareteion".
From NAC Auction 72 (2013), no. 324.



Syracuse. Tetradrachm, around 450. From Künker
Auction 270 (2015), no. 8127.

tants of Gela to move to Syracuse. He had Kamarina and Megara destroyed and relocated their inhabitants in Syracuse as well.

Nevertheless, written sources ascribe a great reputation to Gelo. His reign is considered the heyday of the city. Magnificent buildings were erected. The most famous one is probably the Doric Temple of Athena which was turned into a church at the time of the Byzantine Empire.

The reason why this tyrant was so highly respected was his victory over the Carthaginians in the Battle of Himera. The Greek historiographers considered this battle so important that the legend developed and spread claiming it had been fought on the same day as the Battle of Marathon.

For Gelon, this victory primarily signified the end of all financial problems. The Carthaginians paid a large sum in war reparations. The fact that Syracusean tetradrachms of our type 6 occur so frequently nowadays is due to the fact that Gelo used Carthaginian silver to have tetradrachms minted and in turn finance his construction projects.

For centuries, numismatists drew a connection between the victory in the Battle of Himera and the so-called demareteion, which was a series of deca- and tetradrachms said to have been struck on behalf of the queen Damarete in 480/79. This assumption was based on a written record of Diodorus Siculus who wrote his world history in the first century BC. Unfortunately, hoard evidence contradicts this dating, which resulted in the nice tale having to be dismissed. This does not diminish the coins' beauty in any way, but Sicilian numismatics did lose one chronological reference point. Nowadays, the demareteia are assumed to have been struck between 470 and 460.

The tyranny's end

When Gelo died in 478, his brother Hieron I took over and ruled until 466/7. He was then succeeded by yet another brother called Thrasybulos. According to our sources, he supposedly was a bad ruler. At any rate, he was chased out by the people of Syracuse who then established a democracy much like the one in Athens.



How the image of Arethusa on the tetradrachms of Syracuse changed from 440 to 405. From catalog no. 14 / 17 / 18 / 22 / 23 / 25 / 27.

This democratic phase lasted from 466 until 405 BC and corresponds with the aforementioned phase when the best artists of their time created the beautiful coins Syracuse is famous for today. While Arethusa's hairdo had been the same for centuries, it began to change at an increasingly rapid speed around 450. It seems like Arethusa was showing off the latest hair trends which were popular among Syracusan women at the time.

Segesta, Selinus and the attack on Syracuse

Syracuse was founded by the city of Corinth. And the Corinthians were considered Dorians, just like the Spartans, whom the Athenians fought in the Peloponnesian War (431-404). Thus, Syracuse was a potential enemy of the Athenians – a rich one at that, and one who operated two excellent harbors and had established an extensive network of trading partners. It was only a matter

of time before the Athenians would attempt to take over control of the city.

The people of Segesta offered the necessary pretense for a war. The city located in the north-west hinterland of Sicily was one of the last hubs of the native Elymians. Its inhabitants found themselves in a seemingly never-ending conflict with the wealthy harbor city of Selinunt. That is where the Greeks lived who were close allies of the people of Syracuse. Segesta was seeking help to fight them. Obviously, the best option was to request it from powerful Athens, who was looking for a pretense to finally establish a base in Sicily anyway.

Thucydides tells us the beautiful story of how the prudent people of Segesta tricked the innocent envoys of Athens. They had previously been told that Segesta was wealthy enough to finance all necessary war expenditures on their own. When envoys went on to assess the situation on site, the city's politicians borrowed golden and silver table-

ware from the surrounding villages and towns which was then used by every single one to host the envoys. The latter never noticed that they were repeatedly using the same golden plates and consequently sent a message home stating that there was an abundance of money available in Segesta.

Se non è vero, è ben trovato. In all likelihood, some officials in Athens were so intent on taking over Syracuse that the same decision would have been made even if their envoys had had to eat off of wooden plates. Alcibiades is said to

have convinced a reluctant assembly claiming that Syracuse made for an easy and wealthy prey.

The Athenian's defeat

Hence, on a summer eve in 415 BC, 134 triremes awaited departure in the harbor of Athens. They were crewed by 5,100 hoplites, 480 bowmen, and 700 slingers. The fleet was completed by 30 freighter ships and 100 boats carrying supplies and equipment needed for a siege. And let's not forget about the merchant vessels hoping to purchase

Only a temple constructed in 430/420 gives us an idea of Segesta's former greatness. It is, however, said to be one of the most well-preserved Doric temples.

Photo: KW



the loot and derive a commercial benefit from it ...

However, the night before they were scheduled to depart, almost all of Athens's herms were destroyed. Was



The "Ear of Dionysius" is a natural cave in a quarry. Apparently, 7,000 Athenian prisoners of war died working there. Photo: KW

that an omen? Or rather a prank by some drunk youngsters who had too much to drink before departure? Alcibiades, the campaign's initiator and the most disputed member of the Athenian

Jeunesse dorée at the time, immediately became a suspect. He was threatened with execution (Socrates later died based on an even vaguer indictment). As a consequence, Alcibiades fled and sought sanctuary among the Spartans of all people. The Athenians thus lost one of their most controversial but also most brilliant minds.

Nicias, who was a political opponent of both Alcibiades as well as his planned invasion of Sicily, all of a sudden found himself taking over the role of the leading strategist! But he was in over his head. Instead of directly attacking Syracuse with his fleet, he wasted precious time, had additional supplies brought in from Athens and did not encircle the city until the spring of 414.

At this point, Syracuse had long since sent envoys to Corinth and Sparta and had received support in return. And what was bound to happen, then happened. Syracuse was too powerful to be conquered but the Athenians did not withdraw. They had invested too much money and manpower in this campaign, and unsuccessful generals were, at best, banished by the assembly. It was not until September of 413 that the Athenian generals decided a retreat might be the better alternative after all. But the Syracusans awaited the withdrawing army. A battle commenced. Anyone who could not escape, was taken captive. And, for once, they were not sold to slave traders. 7,000 Athenians are said to have miserably perished in the infamous quarries of Syracuse.

The time of the signing artists

For the Athenians, the defeat in Syracuse signified the beginning of the end. Although the Peloponnesian War continued for another nine years, the defeat was preordained. For the people of Syracuse, the victory meant an immense increase in prestige. They had defeated the powerful city of Athens. And perhaps this is the reason why the most beautiful coins known to numismatics were struck between 415 and 395. They are commonly referred to as the coins of the signing artists, i.e. Sosion, Phrygillos, Eumenes, Eukleidas, and of course the unparalleled Euainetos and Kimon. Their coins presented a variety and beauty that amazes and stuns us to this day.

The most famous one is probably Kimon's design depicting a front view of the nymph Arethusa's head. It influenced the engraving style of future generations in more widespread geographical dimensions than anyone could have imagined.

The coinage of decadrachms also dates back to this period. They are considered the zenith of numismatics.



Syracuse. Tetradrachm, 405-395, signed by Kimon. From NAC Auction 54 (2010), no. 56.



Larisa (Thessalia). Stater, 395-344. From Gorny & Mosch Auction 240 (2016), no. 645.



Tarsus (Cilicia). Datames, Satrap 378-372. From Künker Auction 248 (2014), no. 7296.

Syracuse. Decadrachm, 405-400, signed by Kimon. From CNG Auction, Triton XVIII (2015), no. 387.



The most influential development was the motif Euainetos designed. His depiction of Arethua's head became so popular that it was copied all over the Greek world and beyond. This head was so influential in its style that the people of Syracuse reused it again 100 years later, but this time, they put it on their coins' obverse.

The tyrant Dionys to seek ...

Athens was defeated. However, the hatchet between Segesta and Selinus was not yet buried. Segesta was still seeking help, this time it turned to Carthage. The latter had not gotten involved in the politics of Sicily since the devastating defeat of 480, but the Carthaginian politician Hannibal – no, he was not related to “the” Hannibal neither by blood nor marriage – believed the time was right to change that. He led an army to Sicily and conquered both Selinus and Himera. This could have sufficed to establish peace if it had not been for a Syracusan pirate who attempted to attack the Carthaginian trading post on his own account using Persian money. Carthage decided to expand its position of power in Sicily and conquered Akragas in 406. In 405, Gela and Kamarina were threatened. In the context of these events, the assembly of Syracuse made the decision to fight the Carthaginians and to put in charge one single apt general: Dionysius, and thus practically turned him into a tyrant. His battle plan is said to have been brilliant. So brilliant, unfortunately, that



From top to bottom:
Syracuse. Tetradrachm, 405-400, unsigned, in the style of Euainetos. From CNG Auction, Triton XVIII (2015), no. 391.
Carthaginians in Sicily. Tetradrachm, 350-320. From Künker Auction 280 (2016), no. 132.
Lokroi Opuntii. Stater, ca. 350-370. From Gorny & Mosch Auction 232 (2015), no. 170.

his subordinates were unable to fight accordingly. The Greeks were defeated. But the Carthaginians were also struggling. The pestilence was spreading amongst their troops. Which is why they declared peace. And this peace allowed for the recognition of Dionysius as the sole ruler of Syracuse. Against the Syracusans' will, by the way. They laid siege to the tyrant's fortress on the island of Ortygia and almost succeeded in chasing him out if he had

not been for the help of an army of mercenaries and the diplomatic support of Sparta which allowed him to defeat the Syracusans. Thus, resistance was a thing of the past.

We do not have to recount the entire history of his wars against Carthage at this point. At the end of the day, they were always based on the same fact: Dionysius wanted to be in control of all of Sicily. And the Carthaginians wanted the same thing. Sometimes Dionysius marched west, sometimes the Carthaginians marched east. Dionysius expan-

ded into southern Italy, moved on to the strait of Otranto and Epirus in order to create an empire – and was then forced to retreat.

In short, we have reached the end of the Greek classical era, the Hellenistic period is about to begin with Philipp II of Macedon. Dionysius I already gives us an idea of the megalomaniac generals that were yet to come, Alexander, Demetrius Poliorcetes, and all the other Diadochs and Epigons, who would ruthlessly undertake excessive conquests merely to enhance their own fame.

Although Alexander the Great is generally considered the archetype of a megalomaniac general who set the course for many other Hellenistic rulers, Dionysius I of Syracuse already ruled in the same way two generations earlier.

Photo: Berthold Werner / Wikimedia Commons / CC BY-SA 3.0.



The Minting of Tetradrachms in Syracuse

Although poor Dionysius did in fact receive fairly negative media coverage. Plato of all people travelled to Syracuse and had a one-on-one conversation with Di-

Athenian tetradrachms, and, most notably, Punic tetradrachms, which the Carthaginians used to pay their mercenary armies, were circulating.



Syracuse. Agathocles, 317-289. Tetradrachm, 310-305. From Gorny & Mosch Auction 236 (2016), no. 81 (2:1).

onysius. And then went off to express his disgust at the luxurious court life in the most vivid colors. That is how Dionysius became the epitome of a tyrant in western literature, so much so that even the German poet Friedrich Schiller resorted to using his character in “The Hostage”.

The end of the classical coinage of tetradrachms in Syracuse

Under the rule of Dionysius I, the Syracusan coinage of tetradrachms – temporarily – ended shortly after 400 BC. Dionysius is said to have preferred the minting of decadrachms and gold coins, but the coinage of those, too, was stopped in the first decade of the fourth century. Instead, Corinthian staters,

The last tetradrachms under Agathocles

We do not have to retrace the entire complicated history of Syracuse in order to understand that the disappearing of Syracusan tetradrachms was closely connected to the city’s political (and most likely also the economic) weakness. After the death of Dionysius in 367 BC, other powerful men fought over his succession. They did this to such an extent that the old mother-city of Corinth took pity and sent off an expedition army headed by Timoleon who was supposed to reorganize things in Syracuse.

Timoleon succeeded in doing so, but when he retired from public service in

338/7 he opened the stage for a new tyrant.

His name was Agathocles and he was going to rule for – by Hellenistic standards – incredibly long 27 years. Under his rule, Syracuse once again evolved into one of the decisive powers of the ancient world. And it went back to minting tetradrachms. As Agathocles decided to copy the seemingly most famous portrait of Arethusa at the time, he seamlessly established a link to the city's successful past.

The tetradrachms of Syracuse are a beautiful testimony of Greek art and artisanship. And they give proof to the

incredible distance coins travelled in ancient times already. How else could an engraver in the Thessalian town of Larissa or one in Cilician Tarsos be aware of the beauty of the portrait of Kimon?

Ultimately, we realize we are only a temporary final link in the long chain of people who have long since loved the images the highly gifted artists of Syracuse created in order to produce the most gorgeous coins possible. At a time, when money has been reduced to a virtual number on a computer screen, one should make sure to appreciate that.

What is the front of the coins of Syracuse?
The victorious horse team or the beautiful nymph Arethusa?



To learn the answer just follow the QR code and watch this video from our popular series "Journey through the world of money".

Catalog of the tetradrachms of Syracuse struck between 510 and 305 BC

A lot of numismatists hesitate to indicate prices when they're designing a catalog. And there is a reason for that. Just as subjective factors always influence the evaluation of a coin, the same factors also play a role in determining their price. Was the coin purchased from stock, in an e-auction, or a public auction? What material was sold in the auction and when and where did it take place? How many bidders participated in the auction? Who accompanied the successful bidder? Or their underbidder? (You won't believe how much a young woman accompanying a bidder can boost the price of an item if he wants to impress her ;-))

But more objective factors, which cannot simply be summarized as "vf" or "ef", can also influence the price. Very often, the obverse of Syracusan coins (i.e. the quadriga) was struck from a worn die, is somewhat off-centered, and overall ugly. If, for once, these characteristics do not apply, there will be a considerable premium added to the prices indicated by us. The same goes for the patina. And pedigree, too, plays a decisive role nowadays. In short, the prices listed here are vague at best.

But they indicate more than the common R / R₃ / R₅ since rarity is not always the reason why a piece is popular. There are incredibly rare coins out there that nobody is interested in and which therefore remain at very reasonable prices. And there are popular coins which are very common yet nevertheless very expensive. That is why we decided on listing specific numbers and we have braced ourselves for all of the incoming complaints claiming we have estimated something too high or too low ...

By the way, we recommend you purchase the following books if you want to become a serious collector of Syracusan tetradrachms:

Erich Boehringer, *Die Münzen von Syrakus*. Berlin 1929. There is a 1978 reprint by Forni available, which is much more affordable than the original.

Lauri O. Th. Tudeer, *Die Tetradrachmenprägung von Syrakus in der Periode der signierenden Künstler*. *ZfN* 30 (1913), pp. 1–292. Forni republished this one in 1983.

This work has become indispensable: O. D. Hoover, *Handbook of Coins of Sicily. The Handbook of Greek Coinage Series, Volume 2*. Classical Numismatic Group 2012. We are following this book regarding the dating of coins.

1 about 510 BC



H. 1300; B. 1.

100000 /
collector's price

2 510–485 BC



H. 1301/2; B. 2–17.

8000 / 20000

3 485–480 BC



H. 1303; B. 34–37.

10000 / 30000

4 485–480 BC



H. 1304/5; B. 38–49.

1500 / 5000

5 480–475 BC



H. 1306; B. 56–227.

800 / 3500

6 475–470 BC



H. 1307; B. 228–278,
293–355.

800 / 3500

7 470–460 BC



H. 1308; B. 379–391.

10000 / 100000

8 460–450 BC



H. 1309; B. 409–414.

800 / 3500

1: NAC 78 (2014), no. 217 | **2:** NAC 96 (2016), no. 1020 | **3:** GM 159 (2007), no. 40 |
4: Künker 216 (2012), no. 149 | **5:** GM 249 (2017), no. 101 | **6:** Künker 295 (2017),
no. 203 | **7:** NAC 72 (2013), no. 324 | **8:** NAC 84 (2015), no. 577.

9 460–450 BC



H. 1310; B. 434–448.

800 / 3500

10 450–440 BC



H. 1311; B. 469–483,
493, 500–545, 554–584.

800 / 3500

11 450–440 BC



H. 1312; B. 484–492,
495 und 498.

800 / 3500

12 440–430 BC



H. 1313; B. 585–590,
592–594.

1000 / 5000

13 440–430 BC



H. 1314; B. 595–596.

1000 / 5000

14 440–430 BC



H. 1315; B. 597–604.

1000 / 5000

15 430–420 BC



H. 1316; B. 628,
630–631, 633–634.

1000 / 5000

16 430–420 BC



H. 1318; B. 632.

1200 / 6000

9: GM 236 (2016), no. 538 | **10:** Künker 270 (2015), no. 8127 | **11:** Künker 270 (2015), no. 8128 | **12:** GM 141 (2005), no. 53 | **13:** GM 245 (2017), no. 1117 | **14:** Künker 216 (2012), no. 157 | **15:** GM 228 (2015), no. 784 | **16:** Peus 405 (2011), no. 2187.

17 430–420 BC



H. 1319; B. 635,
641–662.

1200 / 6000

21 420–415 BC



H. 1323; B. 711–712,
722–724.

1200 / 6000

18 430–420 BC



H. 1320; B. 666–676.

1200 / 6000

22 420–415 BC



H. 1324; B. 719–720,
726.

1200 / 6000

19 430–420 BC



H. 1321; B. 677–687.

1200 / 6000

23 420–415 BC



H. 1325; B. 728.

1500 / 7500

20 420–415 BC



H. 1322; B. 688–710.

1200 / 6000

24 415–405 BC (Sosion and Eumenos)



H. 1326; T. 1–9.

2500 / 10000

17: GM 204 (2012), no. 1156 | **18:** GM 199 (2011), no. 88 | **19:** GM 245 (2017), no. 1116 | **20:** Künker 182 (2011), no. 112 | **21:** Rauch 85 (2009), no. 83 | **22:** Lanz 151 (2011), no. 270 | **23:** NAC 88 (2015), no. 368 | **24:** Künker 193 (2011), no. 80.

25 415–405 BC



H. 1327; T. 10–17. 2000 / 8000

29 415–405 BC (Euainetos and Eukleidas)



H. 1331; T. 37–38. 2000 / 10000

26 415–405 BC (Eumenos and Eukleidas)



H. 1328; T. 18–28. 2000 / 10000

30 415–405 BC (Euainetos and Eumenos)



H. 1332; T. 42–43. 2000 / 10000

27 415–405 BC (Euainetos and Eukleidas)



H. 1329; T. 29, 39–41. 2000 / 10000

31 415–405 BC (Euainetos and Eumenos)



H. 1333; T. 44–45. 2000 / 10000

28 415–405 BC (Euainetos and Eukleidas)



H. 1330; T. 34–36. 2000 / 10000

32 415–405 BC (Eumenos and Phrygillos)



H. 1334; T. 46–48. 2000 / 10000

25: Künker 295 (2017), no. 205 | **26:** Künker 226 (2013), no. 242 | **27:** GM 219 (2014), no. 61 | **28:** Peus 380 (2004), no. 246 | **29:** GM 199 (2011), no. 93 | **30:** GM 228 (2015), no. 28 | **31:** Lanz 146 (2009), no. 35 | **32:** GM 236 (2016), no. 65.

33 415–405 BC (Euarchidas and Phrygillos)



H. 1335;T.49–56. 3000 / 15 000

37 415–405 BC



H. 1339;T.63–65. 2000 / 10 000

34 415–405 BC (Eukleidas)



H. 1336;T.57. 5000 / 50 000

38 405–400 BC



H. 1346;T.105. 5000 / 40 000

35 415–405 BC (Eukleidas)



H. 1337;T.58–59. 10 000 / 100 000

39 405–395 BC



H. 1340;T.66. 5000 / 50 000

36 415–405 BC



H. 1338;T.60–62. 5000 / 35 000

40 405–395 BC (Im...)



H. 1341;T.67. 5000 / 50 000

33: GM 134 (2004), no. III | **34:** Leu Numismatik AG 81 (2001), no. 107 | **35:** Künker 262 (2015), no. 7064 | **36:** CNG 78 (2008), no. 236 | **37:** GM 232 (2015), no. 70 | **38:** CNG, Triton V (2002), no. 1225 | **39:** Künker 216 (2012), no. 163 | **40:** NAC 25 (2003), no. III.

41 405–395 BC (Eukleidas, Parme...)



H. 1342; T. 69–75,
82–85.

3500 / 25 000

44 405–395 BC (Eukleidas)



H. 1345; T. 92–104.

2000 / 8000

42 405–395 BC



H. 1343; T. 76.

3500 / 25 000

45 400–390 BC



H. 1347; T. 106.

5000 / 40 000

43 405–395 BC (Kimon)



H. 1344; T. 78–81.

20 000 / 150 000

46 310–305 BC

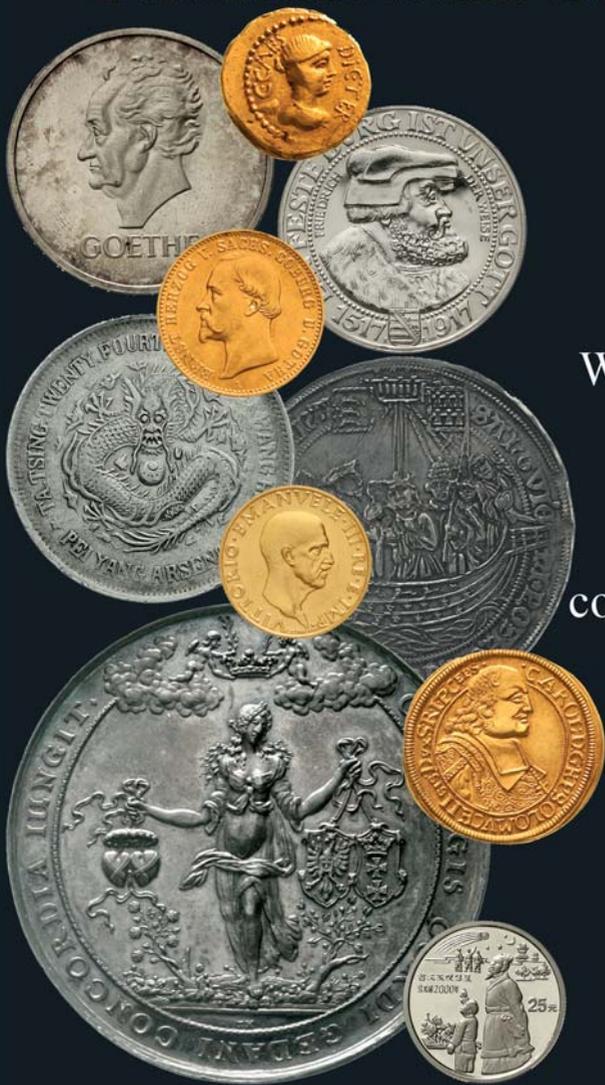


H. 1348.

800 / 4000

41: GM 225 (2014), no. 1209 | **42:** CNG 105 (2017), no. 27 | **43:** NAC 54 (2010), no. 56 | **44:** GM 228 (2015), no. 32 | **45:** CNG, Triton XVIII (2015), no. 391 | **46:** Künker 270 (2015), no. 8140.

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Berufsverband des deutschen Münzenfachhandels e.V. (BDDM)

Meet us at the Munich Numismata

The Berufsverband des deutschen Münzenfachhandels e.V. was founded in 1970. 230 numismatic companies make it Europe's strongest professional numismatic association in terms of the number of members. In the 1970s, many coin dealers who specialized in contemporary coins and medals did not consider themselves adequately represented in the VDDM. Today, that distinction has disappeared, and it is possible to be a member of both associations.

It is not just traditional coin dealers and auction houses who are members of the BDDM, but also numismatic mail-order companies, mints, precious metal dealers, wholesalers, producers of accessories, specialized publishing companies, convention organizers, specialized insurance companies, and vault suppliers. BDDM members, too, have committed to guaranteeing the genuineness of the coins they sell.

As an active founding member of the Gesellschaft zur Förderung der Numismatik, the BDDM takes a very active part in the recruitment of new collectors. Its members set great store by the association being present at the most important German coin conventions in order to win over potential new collectors. Two conventions, the Stuttgarter Münzenbörse and the Westfälische Münz- und Sammlermesse, are organized by the Berufsverband itself in cooperation with the team of the World Money Fair.

In recent years, the BDDM has repeatedly caught the attention of collectors and the media by fighting against the addition of unrealizable requirements to the German cultural property law. In this context, both German associations of coin dealers were brought more into line with each other. Together, they make up a strong front that represents the interests of collectors on the political level.

*Berufsverband des deutschen
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www.muenzenverband.de

You can learn more about the association within their image brochure. You can download it at https://www.muenzenverband.de/wp-content/uploads/BDM_Brochure_EN.pdf



The Berufsverband

organizes two conventions:

The Westfälische Münz- & Sammlermesse
February 10, 2019

September 1, 2019

The Stuttgarter Münzen-Messe

September 21-22, 2019

More information is available at <https://www.westfaelische-muenzenmesse.de> and <https://www.worldmoneyfair.de/smm/>

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The bar you need to reach in order to be admitted as a new member is set high. Every applicant has to win the approval of two thirds of the general assembly in order to be allowed to join. This is to ensure that only experienced and righteous coin dealers become members of the association. After all, the VDDM logo tells a customer that the dealer guarantees a more comprehensive protection against counterfeits than the already strict German law dictates. It was the VDDM who, in 1979, successfully initiated that the selling of unlabeled coin imitations is prohibited by law in Germany.

The VDDM is tightly organized and has a very active alert system at its disposal, which has already proven useful in numerous cases where a stolen collection could be returned to the rightful owner.

In recent years, the VDDM has repeatedly caught the attention of collectors and the media by fighting against the addition of unrealizable requirements to the German cultural property law. In this context, both German associations of coin dealers were brought more into line with each other. Together, they make up a strong front that represents the interests of collectors on the political level.

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NUMISMATA

Meet us at the Munich NUMISMATA

Munich has been a hub of classical numismatics for decades. Numerous coin dealers, which are all located within walking distance from each other, make a trip to Munich worthwhile. And that statement is particularly true when the Munich edition of NUMISMATA takes place on the first weekend of March. The coin convention impresses attendees with personalized service and a dedicated team led by Erich Modes and his daughter Angela, and has thus successfully conquered a fixed entry in the appointment books of coin dealers and collectors alike.



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NUMISMATA is Europe's biggest coin convention for classical numismatics. All of the important European coin dealers and auction houses attend the convention. They cover the whole range of numismatics, from antiquity to the modern period, from Germany, Europe, and the rest of the world. You will also find historical stocks and bonds, paper and primitive money, accessories, and much more. This wide variety of offers make NUMISMATA an obligatory event for both dealers as well as advanced collectors.

NUMISMATA's formula for success has been extended to other cities. Spin-off events take place in Berlin (October) and Frankfurt (November).

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NUMISMATA Berlin
October 12-13, 2019

NUMISMATA Frankfurt
November 22-23, 2019

World Money Fair

There probably is no other coin convention in the world which deserves the attribute “international” more than the World Money Fair. In recent years, 326 exhibitors from five continents, on an exhibition space of 13,000 square meters, and about 15,000 visitors have turned it into the market leader of coin conventions.

When the first World Money Fair opened its doors on January 22, 1972, it was just one of many similar conventions. As did many others, it benefitted from the silver boom that made coin collecting so popular in the 1970s. However, its founder and today’s honorary president, Albert M. Beck, realized that the future lay in the hands of the cooperation with mints. Thus, the World Money Fair developed into the most important market place where mints from all over the world meet their customers at the beginning of the year. The Mediaforum, where the latest issues of the year are presented, is particularly popular amongst journalists.

In a second step, the World Money Fair began offering a platform for manufacturers to present the latest machines used in coin production. The Technical Forum has since developed into a must-see for the latest minting technologies.

In 2006, the World Money Fair moved from Basel to Berlin. Since then, it has once and for all established itself as “the” convention where all global players of the numismatic world meet.

In 2019, the Austrian Mint will be the World Money Fair’s guest of honor. This year, the mint celebrates its 30th anniversary. In addition, a wealth of events will be offered, including a grading workshop sponsored by NGC, and several panel discussions. Dealers, mints, or visitors – the World Money Fair is a unique and special experience for everyone.

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Anyone who loves coins and has been to Paris before knows that numerous coin dealers have settled around the area surrounding the Bibliothèque National. The large offices of CGB Numismatique are also located in close proximity to the Rue Richelieu.

Visitors will find a massive stock of coins, medals, and paper money from all time periods and regions around the world.

CGB was founded in 1988 and began making use of the internet very early on. Nowadays, customers can find more than 80,000 coins, banknotes, and numismatic literature on the website www.cgb.fr. But that website has even more to offer: for example, a free archive of coins sold by CGB, which has since reached a number of more than half a million coins and banknotes. The website is available in different languages. Currently, it can be switched to French, English, Italian, German, Spanish, Russian, and Chinese.

Along with public auctions, CGB holds eAuctions every single week. More than 700 coins and banknotes are sold each time – and all that without limits, from 1 euro upwards.

CGB has done a lot to promote and popularize numismatics in France. The CGB team does not only maintain a very active web blog, but it also publishes the (free) monthly bulletin Numismatique in French.



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True to Hanseatic Tradition: Emporium Hamburg

Meet us at the Störtebeker House

Within almost half a century, the Hamburg-based coin dealer Emporium Hamburg has become a business that operates globally and probably owns the largest numismatic stock in Germany. Whether you need 1,000 Roman denarii or 1,000 5 marks pieces of the German Empire, whether you are looking to purchase an aureus or a golden Vienna Philharmonic, Emporium Hamburg is able to deliver quickly. Naturally, that is not a one-way street: Emporium Hamburg is very willing to acquire in such quantities as well.



The company, which was founded by Achim Becker in 1972, is divided into four departments nowadays, one of which is, of course, the numismatic department. It organizes two public auctions a year and monthly online auctions. In addition to that, there is a traditional mail-order department for customers, which is named Münzkurier. The bullion coins business is also very important. For this purpose, the Hanseatische Münz- und Edelmetall-Kontor was established at the Störtebeker House in 2012.

The biggest division is the wholesale department: its 80 employees deliver coins to dealers all over the world that are needed in large quantities. Here, the company cooperates with the most important mints.

All of this is done true to Hanseatic tradition, because coin dealing is a matter of trust. Over the course of almost five decades, Emporium Hamburg has won the trust of numerous dealers, collectors, and mints.

Emporium Hamburg

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Künker

Meet us at Booth 1504

For all intents and purposes, Künker needs no introduction. Since it was first founded in 1971 by Fritz Rudolf Künker, the coin dealer from Osnabrück has developed into a global player over the course of the past half-century. Large-scale auctions in late January, mid March, late June, and early October, eAuctions, an extensive gold trading business, attendance at conventions in Europe, the USA, and Asia, more than 50 employees, and offices in Osnabrück, Munich, Berlin, Hamburg, Znojmo, Strasbourg, and Zurich ... there are barely any numismatic events where Künker is not present. Their offers include coins and medals from all over the world, as well as orders, numismatic literature, and much more.



The founder, Fritz Rudolf Künker, is one of the doyens of classical numismatics. His life's work has been honored several times already. The awards include, but aren't limited to, the Otto-Paul-Wenger Prize, the German Eligius-Prize, and the World Money Fair Award.

In 2014, the position of manager of the Fritz Rudolf Künker GmbH & Co. KG was passed on to Ulrich Künker and Dr. Andreas Kaiser. They manage the company as K1 – the nickname his employees fondly call him by – did: always in the interest of costumers and numismatics.

Which is why Künker is very much involved in the professional numismatic associations in Germany. Ulrich Künker is co-president of the VDDM and board member of the BDDM.

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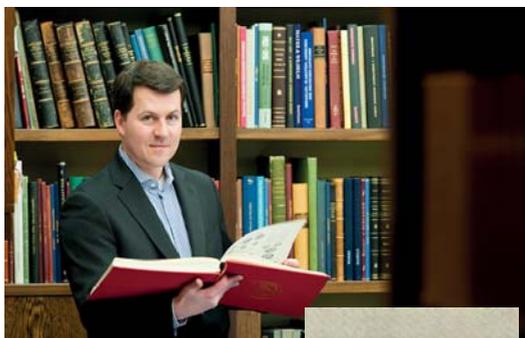
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Upcoming Auctions:

January 31, 2019 Berlin Auction
March 11-15, 2019 Spring Auctions
June 24-28, 2019 Summer Auctions
October 7-11, 2019 Fall Auctions

Germany's oldest coin dealer: Dr. Busso Peus Nachf.

If you travel to Frankfurt, you can visit Germany's oldest existing coin dealership, which celebrates its 149th anniversary in 2019. It has been run by the Raab family for many decades, but it has retained the historical name of the former owner: Dr. Busso Peus Nachfolger e. K.



In 1870, Adolph Hess laid the foundation for Peus. He named his company after himself. Its name changed to "Adolph Hess Nachfolger" when it was sold to Louis Hamburger and James Belmonte in 1893. The business had already grown into one of the biggest coin dealerships in Germany by the time Dr. Hermann Feith joined in as a partner in 1910. In 1931, Feith founded an affiliated company in Switzerland. The German office had to be sold to Dr. Busso Peus and Paul Rothenbächer. In 1940, they were forced to change the name of their business due to anti-Jewish measures implemented by the Nazi government. Rothenbächer was killed during the war and Dr. Busso Peus managed the business on his own after the war. In 1967, he sold it to Dieter Raab and Peter N. Schulten. Dieter Raab passed the position of director and owner to his son Christoph Raab in 2007.



Firmengründer Adolph Hess, † 1912

Today, the auction house specializes in classical numismatics, with a focus on antiquity and Germany. Public auctions take place twice a year. A number of eAuctions is held frequently. In addition, Dr. Busso Peus Nachf. maintains an extensive stock.

Currently, Christoph Raab is the president of the Verband der deutschen Münzenhändler.

Dr. Busso Peus Nachf.

Owner: Christoph Raab

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Upcoming Auctions:

January 19, 2019 Online Auction

March 15-17, 2019 Auction 424

November 6-8, 2019 Auction 425

Savoca Coins: A Young Business of Long-Standing Tradition

Savoca Coins was founded by Claudia and Matteo Savoca in 2013. At that time, the Savoca family could already look back on half a century of dealing in ancient coins. Both their grandfather and father had worked in the coin business. Hence, both managers virtually grew up with ancient coins.



SAVOCA COINS

Nowadays, they have successfully transferred the business to a new era. They have created a system of monthly alternating auctions with three different models: “Blue” offers much sought-after coins once a month and it is an attractive auction for new collectors. “Silver” is aimed at collectors who are interest in rarer coins and is also held once a month.

The “Black” Auction takes place three times a year and it contains material for very experienced collectors.

These auctions are completed by daily alternating offers on eBay and fixed price offers on VCoins. The genuineness of all coins offered was verified by Savoca Coins.

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Teutoburger Münzauktion GmbH

The region, where the Cherusci chieftain Arminius once defeated the Roman legions, is where Teutoburger Münzauktion GmbH has their offices today. It was founded by Volker Wolframm in Münster in 1987. He held the first auctions in 1995. In 1999, the business moved to Borgholzhausen, where the international auction house is still located today.

12 employees attend to 5,000 purchasing customers from all over the world.

Every 3 months, a public auction is held in Borgholzhausen, namely in late February, late May, early September, and early December. The range of offers includes everything from ancient to contemporary coins. A particularly strong field of Teutoburger Münzauktion GmbH is China and Southeast Asia, which is why the auction house began holding a special auction for currencies from China and Southeast Asia in 2011.

Since 2014, Teutoburger Münzauktion GmbH has been divided into the auctions and coin business department led by founder Volker Wolframm, and the precious metal department led by his son Jens Wolframm. An affiliate company was founded in Norway in the same year: Mynt og Eiendom Bessaker AS.



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Upcoming Auctions:

February 22-23, 2019 – Auction 122

May 24-25, 2019 – Auction 123
(Consignment deadline March 15)

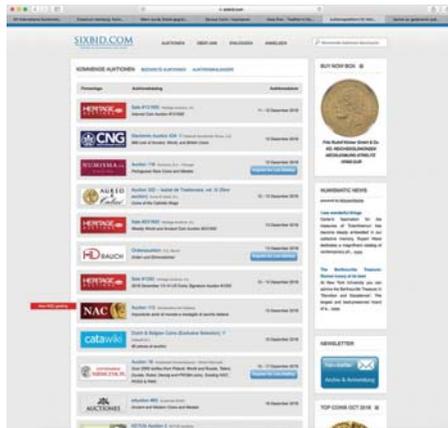
September 6-7, 2019 – Auction 124
(Consignment deadline June 15)

December 6-7, 2019 – Auction 125
(Consignment deadline September 15)

The Mother of all Auction Platforms: Sixbid

**Our Members of the Board are at New York International
Meet us at Booth 1504 (Ulrich Künker) and 701 (Dr. Christoph von Mosch)**

No, the most successful auction platform for coins was not an American idea, but a European one. In 2000, just when the internet was about to set foot in the coin business, the auction houses Baldwin, Höhn, Künker, Lanz, and Peus got together with IT specialist Wilfried Danner and founded Sixbid. Six refers to the six ways how customers could make their bids: by phone, by fax, at the floor auction, by mail, via e-mail, and – and that was the really cutting-edge sixth way – on the internet. Incidentally this also equals the number of parties involved in founding Sixbid.



The concept behind it was fairly straightforward, but nevertheless revolutionary at the time: the individual auction houses hoped to attract more customers to every auction on one common website. And so they did. Sixbid internationalized the coin business in a way nobody had thought possible. Everyone who has ever used Sixbid raves about the amount of good bids they received from customers whom they had never heard of before.

Nowadays, many renowned auction houses are involved in Sixbid. And Sixbid has become the most important shop window of the entire industry. An average of more than three auctions per day or 1,000 auctions per year, more than 100 auction houses as permanent customers, more than one million lots per year and an annual revenue of about one billion (sic!) U.S. dollars make Sixbid the market leader of auction platforms specializing in numismatics.

Well, it is the mother of all auction platforms after all.

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NGC Ancients

NGC ANCIENTS is the world's premier service for the independent analysis of ancient coins. NGC Ancients is dedicated to identifying, authenticating and grading ancient coins with an unparalleled level of integrity and accuracy. NGC Ancients offers collectors, dealers and auctioneers worldwide the opportunity to have their coins evaluated by some of the world's most experienced and trusted experts.

Establishing exactly when, where, and by whom a coin was created is fundamental to the study of ancient coins, and NGC Ancients employs current and accurate identifications.

All coins are rigorously examined to determine authenticity, and then are evaluated using an adjectival grading scale, usually with strike and surface quality being separately analyzed on a five-point scale. Coins of superior artistry receive a "fine style" notation, and those with exceptional eye appeal are awarded NGC's trademarked "star" designation (★).

Finally, coins are encapsulated in the industry's most advanced holders, which incorporate numerous security features and are comprised of inert materials designed for long-term preservation and protection.

NGC Ancients helps coins sell for higher prices. For example, in August 2017, a Gold Stater of the famous King Croesus of Lydia that had been certified by NGC Ancients realized \$129,250. Five months earlier, this same coin had sold – ungraded – for \$38,757. In August 2018, a Sixth-Stater of King Croesus realized \$40,800, far more than the \$15,708 it had sold for a few months earlier – before it was certified by NGC Ancients.

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Upcoming Events:

February 1-2, 2019
Long Beach Expo
February 1-3, 2019
World Money Fair, Berlin
February 28, 2019
Whitman Coin & Collectibles,
Baltimore, MD

Künker, Auction 316 on January 31, 2019 in Berlin, during the World Money Fair

A Rarity from the Collection of Great Prince George Mikhailovich

Some collections make even the toughest coin dealers go into raptures. One of them used to belong to the grandson of Czar Nicholas I, the Russian Great Prince George Mikhailovich (1863-1919). He owned probably the most important collection of Roman coins and medals. They say that every coin type that ever circulated in Russia, was found in his collection.

In 1909, he donated his collection to the newly established Russian Museum for research purposes. In cooperation with numerous researchers, George Mikhailovich compiled a catalog of the coins and medals of the Russian Empire between 1725 and 1891. To this day, it remains one of the most important works on Russian numismatics.

And then the revolution began. George Mikhailovich was taken captive on April 3, 1918 and shot on January 28, 1919. At that point, his coin collection had already been taken out of the country.

A set of platinum coins from 1839, which George Mikhailovich purchased from his collector friend Emeryk Hutten-Czapski (1828-1896) at some time

between 1882 and 1884, was also part of this collection. This exact set will be offered in Künker Auction 316 on January 31, 2019 – and all three pieces will be sold individually. The three coins are estimated at 250,000 euros (12 rubles), 150,000 Euro (6 rubles) und 100,000 euros (3 rubles). These prices will very likely be surpassed.

Platinum rubles are rare and well sought-after in general. The ones issued in 1839, as the set offered at Künker, are particularly rare, however. According to the records, only two complete sets with this year of issue were minted. Apparently, novodels were later made using the old dies. Dr. Igor Shiryakov, director of the coin cabinet at the State Historical Museum in Moscow, believes that all of the pieces offered in Künker Auction 316 are novodels. This practice was abandoned in 1890 – at the command of George Mikhailovich of all people!

The lucky bidder who acquires these rubles will own pieces which are not only of historical importance, but which include a direct connection to the history of the Russian Romanov dynasty.



12 rubles in platinum from 1839. This coin used to belong to the Russian Great Prince George Mikhailovich and is offered at Künker at an estimate of 250,000 euros.

**Emporium Hamburg, Premium Auction 84 on March 2, 2019 at the MOC
during Numismata in Munich**

Nero, Grain, and the Harbor of Ostia

What is the foundation of an emperor's power? The Roman people probably would have yelled: "Us". For you did not become the most powerful man in Rome by birth – at least not in the first century A.D., but rather because you had the largest number of clients. A client was a man (women were not part of the equation at the time) who had received a benefit and was therefore expected to show gratitude and offer services to his patron in return.

That is the reason why Augustus had so much bread cereal distributed to the Roman citizens: this made them his clients. Consequently, all of his successors copied this measure, including, of course, Nero.

To that end, the emperors had grain brought in from Egypt. At the time of Augustus, the large cereal vessels anchored in Puteoli at the Gulf of Naples. There, a few small barges took over the freight. The reloading became unnecessary when Nero opened the Harbor of Ostia in 54, a project which had been commissioned by Claudius. Now, the cereal fleet could anchor very close to Rome and

its cargo could be transported to the capital on the Tiber. The coin we can see here, a sestertius of Nero from 64, was not minted until more than 10 years after the harbor was opened, hence its striking was not directly prompted by this occasion.

Rather, it serves to demonstrate how important it was to Nero that the Roman population did not have to worry about the essentials. Which is why we do not only see the ships in the harbor, but also the depots where the cereal was stored at until it was brought to Rome on the Tiber – a personification of which is depicted in the bottom field.

Pay attention to a small detail! In Roman iconography, the dolphin always represents the safe passage. It told the person who was looking at the coin that Rome's grain supplies were secure.

This rare coin type is not only popular because of its historical significance, but also because of the reverse,

which is particularly interesting for collectors of motifs. In their Auction 84, Emporium Hamburg will offer a very fine to extremely fine piece, which is estimated at 7,500 euros.



A sestertius of Nero depicting the Harbor of Ostia from Emporium Hamburg Auction 84. The piece is very fine to extremely fine and is estimated at 7,500 euros.

Attribution

Key attributes, major design elements and supplementary information such as provenance are described in detail.

THESSALY, LARISSA

c.mid-4th Century BC
AR Stater-Didrachm (12.28g)
obv nymph Larissa
rv horse prancing

4374230-005



Ch AU

Strike: 4/5
Surface: 4/5
Fine Style



Grade

Wear, strike, surface and style are individually assessed to provide a thorough description of a coin's condition. Exceptional eye appeal is recognized by the exclusive NGC Star Designation® (★).

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Learn more at NGCcoin.com/ancients



Berlin Auction Sales 2019

January 31 at the Estrel Hotel Berlin



RUSSIAN EMPIRE

Nikolaus I, 1825 - 1855. Platinum 12 rubles 1839, St. Petersburg. Extremely rare. With countermark of Hutten-Czapski. Rated NGC (photo-certificate) PF 64 CAMEO. Very attractive piece. Proof.



CITY OF NUREMBERG

4 ducats 1631. Extremely rare. Highly attractive piece with fine gold patina. Uncirculated.



AUSTRALIA

Victoria, 1837 - 1901. Sovereign 1855, London. Extremely rare, probably only three specimen in private ownership. Exceptional condition, with fine gold patina. Proof.



CITY OF HAMBURG

Bankportugalöser in the weight of 10 ducats 1665. Very rare. Highly attractive piece with fine gold patina. Almost uncirculated.



PERU

Philipp V, 1700 - 1727, 1st year. 8 escudos 1712 L-M, Lima. Very rare in this condition. Extremely fine.



ENGLAND

Elizabeth I, 1558 - 1603. 8 testerns n.d. (1600), London (Tower mint). Very rare in this condition. Very attractive piece with magnificent patina. Extremely fine.

Berlin Auction Sales 2019

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