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## Chapter 8

# *The Indo-Greek Gold Coinages* A New Heliocles II Specimen?

OLIVIER BORDEAUX<sup>1</sup>

‘L’histoire des rois de la Bactriane et de l’Inde du nord-ouest à l’époque hellénistique est avant tout une histoire numismatique’:<sup>2</sup> it has been more than thirty years since this statement written by Osmund Bopearachchi; while much has been uncovered in Central Asia by numerous archaeological expeditions, the core knowledge of Graeco-Bactrian and Indo-Greek history still chiefly relies upon coins. A straightforward observation clearly emphasizes this point: while the written sources mention a total of eight kings, numismatic data reveals that there actually were forty-five of them, the last to be known being Heliodotos, an Indo-Greek ruler.<sup>3</sup> The coinages of these sovereigns have thus been the starting point of numerous studies in various fields: numismatics, history, art history, epigraphy.<sup>4</sup> In this regard, the work of Osmund Bopearachchi, who is commended in this felicitation volume, has been critical in advancing Hellenistic and Kushan studies in Central Asia.

Among the stunning specimens of these coinages, gold coins hold a special place: as a royal act *par excellence*, the striking of the precious metal hints at a symbolic value beyond its own intrinsic worth. For instance, when governor Diodotus [I] (c.250–30 BCE) started striking his own coins around the



middle of the third century BCE, thus initiating independence of Bactria and Sogdiana from the Seleucid Kingdom, these issues merely were at first silver coins retaining the name of his rightful king, Antiochus II (261–46 BCE). The now king crossed the Rubicon entirely when he eventually emitted gold staters in his own right, whether in the name of Antiochus or his own.<sup>5</sup> In the same way, it is now commonly admitted that the exceptional gold octadrachm struck by Euthydemus I (c.230–190 BCE) celebrates a no less exceptional event, that is successful armed resistance against the Bactrian campaign of the Seleucid king Antiochus III (223–187 BCE), who eventually acknowledged the independence of the Graeco-Bactrian kingdom and Euthydemus I as its legitimate ruler.<sup>6</sup> Both of these coin series are characterized by the ominous political context in which they were struck, and were issued in order to contribute to assert royal authority.

It is worth mentioning that the creativity of Graeco-Bactrian and Indo-Greek coinages was not limited to using gold coins as legitimacy tools: another telling example are the coin series referring to the king’s ancestry, whether real or fantasized for political purposes. Those can be divided

into three categories: the so-called ‘pedigree’ tetradrachms struck by Agathocles (c.180–76 BCE) and Antimachus I (c.176–71 BCE) in the framework of their rivalry,<sup>7</sup> the tetradrachms and drachms emitted by Eucratides I (c.171–45 BCE) reminiscent of his royal ancestry through his mother Laodice,<sup>8</sup> and finally the Indo-Greek coin series whose legend acts as testimony of the ruler’s royal lineage, in this case namely Artemidoros (middle of the first century BCE).<sup>9</sup> Among Central Asian Hellenistic monetary policies, using coinage as a political tool to vindicate one’s own power was therefore common practice. The available material tended to demonstrate that the Graeco-Bactrian kings, as illustrated by the two examples mentioned earlier, were more likely to strike gold coins than their Indo-Greek counterparts. In the light of the numismatic discoveries made since the 1990s, this framework is no longer tenable and needs to be updated.

Broadly speaking, the Graeco-Bactrian kingdom, which geographically differs from the Indo-Greek kingdom by its location north of the Hindu Kush, has been further explored on the archaeological level, for various reasons: the latter thus suffers from a blatant lack of well-identified material, main sites and networks. As a consequence, this state of affairs has deeply limited our understanding of Indo-Greek monetary policies based upon hard data.<sup>10</sup> Nonetheless, hoard discoveries in Afghanistan and Pakistan during the 1990s have contributed to reduce this knowledge gap, and first and foremost the second Mir Zakah deposit unearthed during the 1992–3 winter.<sup>11</sup> This uniquely vast hoard, the largest known monetary deposit during Antiquity, contained three to four tons of minted metal, i.e. between 450,000 and 550,000 coins, mainly in silver and bronze, as well as approximately 120 kg. of gold objects. Among those were found several new

Indo-Greek gold coins which progressively surfaced in auction or museum catalogues after a few years, belonging to the following rulers: Menander I (c.165–30 BCE), Zoilus I (c.135–20 BCE), Strato I (c.130–20 BCE) and Zoilus II (c.45–40 BCE). To those must be added a gold coin of Heliодотос found in Indian Kashmir and which can broadly be dated to the first half of the first century BCE,<sup>12</sup> and finally an unpublished gold coin of Heliocles II (c.100–90 BCE), which we shall detail later.

Historians and numismatists are thus dealing with a small but diverse and well-distributed production of gold coins during the main part of the Indo-Greek kingdom. As a matter of fact, one may even add to this dataset some of Eucratides I’s own staters, as well as the celebrated 20-staters gold coin or medal struck to commemorate his victories in Bactria and India (Plate 8.1). Indeed, it is well-established that there is a strong connection between the coinages of this king and of Menander I:<sup>13</sup> Eucratides I firstly strikes coins with a horizontal legend (ΒΑΣΙΛΕΩΣ / ΕΥΚΡΑΤΙΔΟΥ), but then proceeds to add the epithet ΜΕΓΑΣ to his title, which in turn forces the die-engravers to modify the layout of the new legend (ΒΑΣΙΛΕΩΣ ΜΕΓΑΛΟΥ / ΕΥΚΡΑΤΙΔΟΥ) in a discontinued semi-circular way for the sake of convenience, as it has become much longer. This innovation was directly influenced by Indo-Greek mint habits, in which the layout of the legend was circular and not horizontal. We may therefore infer that the 20-staters coin on which the change took place was precisely struck in Indo-Greek territory, quite possibly in Begram to which the monogram  has been incidentally attributed.<sup>14</sup> The latter monogram, alongside with , has been inaugurated and/or largely used south of the Hindu Kush: it is consequently not illogical to also add some

of the staters struck with this monogram (representing about fifteen specimens). Even if these coins do not match the Indo-Greek adopted norms (Indian standard, bilingual legend), such a feature is not unknown when it comes to Indo-Greek rulers striking Attic-standard tetradrachms.<sup>15</sup>

The following group of coins consists of anepigraphic staters struck with the helmeted Athena/owl types and bead and reel border on obverse and reverse (Plate 8.2). These coins have been traditionally attributed to Menander I as their typology matches the one used for the first issues of this ruler.<sup>16</sup> The presence of the monogram Α and the absence of a legend, beyond the problem of attribution, have left these coins somewhat aside due to the difficulties they pose. A recent review of known specimens has counted thirteen coins:<sup>17</sup> they can be listed as follows:

- American Numismatic Society 1995.51.100
- American Numismatic Society 1997.9.185
- Ashmolean Museum HCR 6543
- Ashmolean Museum HCR 6544
- Boston Museum of Fine Arts 60.931
- British Museum 1888,1208.283<sup>18</sup>
- British Museum 1939,0512.1
- CNG 102, May 18, 2016, lot 706
- Miho Museum<sup>19</sup>
- Two coins kept in India<sup>20</sup>
- Two coins in a private collection

One of these coins, currently kept in the Miho Museum in Japan, originates from the Mir Zakah II hoard and has hence contributed to argue in favour of the authenticity of this series and of some of its issues.<sup>21</sup> However, this does not mean that all listed specimens are genuine: it remains quite possible that some of them were for instance moulded on an authentic coin. Incidentally, Menander I does not strike Indian-standard tetradrachms at the beginning of his reign: his coinage then merely consists of staters and drachms.

Following the same hypothesis as before, that is that gold coins are typically struck by kings wishing to ascertain and underline the legitimacy of their rule in troubled times, we may suppose that these staters aimed to support Menander I's claim to the throne in the young Indo-Greek kingdom, or that they acted as a reminder that Menander I was the monarch above Antimachus II (c.165–62 BCE) who was his viceroy,<sup>22</sup> or both.

The rule of Menander I was everything but a quiet one: after his territories were invaded by Eucratides I and once he managed to win them back after 145 BCE, one learns through Plutarch's *Moralia* that he met an untimely death: 'When a certain man named Menander, who has been a good king of the Bactrians, died in camp, the cities celebrated his funeral as usual in other respects, but in respect to his remains they put forth rival claims and only with difficulty came to terms, agreeing that they should divide the ashes equally and go away and should erect monuments to him in all their cities.'<sup>23</sup> Even though this anecdote cannot be acknowledged literally, there is an uncanny coincidence with numismatic evidence which shows that Menander I's legitimate heir, the future Strato I (c.125–110 BCE), was too young to rule at the time of his father's death, hence leading to the first—and so far only—known Indo-Greek regent queen, Agathocleia (c.135–25 BCE). Her coinage is remarkably diverse and is closely linked to his son's:<sup>24</sup>

In this context, a gold half-stater possibly depicting Agathocleia and attributed to Strato I has recently emerged (Plate 8.3).<sup>25</sup> However, as it is so far unique and unparalleled, extreme caution must be exercised towards this coin. First of all, the identification of the obverse type is questionable in itself: the type is remarkably similar to Strato I's series 32, struck with bronze, which depicts an Apollo with braided hair, an identification

which relies on the reverse type distinctive of this god, the bow and quiver with a strap.<sup>26</sup> Additionally, Strato I depicting his mother on said bronze series would be unusual, as Central Asian Hellenistic rulers hardly ever represent themselves or their relatives on any metal other than silver and gold. The reverse type on the half-stater, the tripod, is closer to series 31 whose obverse shows Apollo as well. One may also add that Apollo on a gold coin struck by Strato I would be as little surprising as Athena on a Menander I's one. However, these considerations are somewhat superfluous, as this coin must be regarded as a fake: beyond the typological questions, the Kharoshthi letter on the reverse is too wrong for this coin to be considered genuine.<sup>27</sup>

The death of Menander I marked the end of the Indo-Greek kingdom as a united realm:<sup>28</sup> from 130 BCE until CE 10, it would remain constantly divided as its rulers would relentlessly wage war between one another, not mentioning the disruptive effect of numerous external threats. As a consequence, Agathocleia merely inherited a part of Menander's kingdom: the rest was divided between two other contenders, Diomedes (c.130–20 BCE) and Zoilus I. Their role in the post-Menander I competition for power was, as shown by the pioneering work on this subject made by Osmund Bopearachchi, well-illustrated by overstrikes on the one hand, and by the distribution of monograms among them on the other hand.<sup>29</sup> One gold-plated stater is so far known for both these rulers, a coin belonging to Zoilus I and discovered in the Mir Zakah II deposit (Plate 8.4). The characteristics of this coin (typology, layout of the legend) closely match the ones belonging to series 5. The fact that this stater is gold-plated is rather suggestive in the historical context: pressed for time and possibly dealing with limited resources, Zoilus I could well have decided to try to play

the legitimacy card by inexpensively striking gold-plated staters. His own coins have been overstruck both by Menander I and Archebios (c.100–90 BCE),<sup>30</sup> clear indicators of a highly-competitive political situation. However, this hypothesis remains fragile in the lack of more detailed written sources or hard data.



Beyond the precious information of the existence of a new Indo-Greek ruler, this third of stater (with a weight of 2.73 g.) belonging to Heliодотос (Plate 8.5) also falls into the category of Indo-Greek gold coins on which this paper is focused. Its style and typology puts it close to the coinages of the first half of the first century BCE such as Theophilos (series 4), Nicias (series 3), Artemidoros (series 4) and Hermaios (series 5), albeit the style and legend are slightly more degraded, thus possibly closer to the middle of the first century BCE. The monogram on the reverse, which is partly off-flan, could be  $\Lambda$  or  $\uparrow$ .


The final published specimen of Indo-Greek gold coins belongs to Zoilus II, one of the very last Hellenistic kings of Central Asia whose kingdom was most likely located in the Eastern Panjab. This particular coin (Plate 8.6) was discovered in the Mir Zakah II hoard:<sup>31</sup> its attribution to this ruler is based upon the monogram on the obverse. On the reverse, the type seems to be representing a diadem, that is a royal symbol, which would thus match the symbolic value of the coin itself. At the time of Zoilus II's reign, the Indo-Greek kingdom is but a shadow of its past glory and might, as most of its former territories now are under the rule of the Indo-Scythians: as Azes I came to power around 47 BCE, his realm included the regions of Gandhara and western Panjab. As previously noted for Zoilus I, the interpretation of this coin remains difficult in lack of more data regarding its context.

The Heliocles II stater on which this paper is focusing (Plate 8.7) originates from the


collection of Henri Seyrig (1895–1973), founder and first director of the French Institute of Near Eastern Archaeology and whose role in supporting the French Archaeological Delegation in Afghanistan (DAFA) after the Second World War has been crucial.<sup>32</sup> He thus was a man familiar with the Hellenistic world, and especially its eastern part. His small collection entered the Cabinet des Monnaies, Médailles et Antiques of the Bibliothèque nationale de France (BnF) in 1972 and 1973: among these coins, a Heliocles II stater stands out. However, this coin remains unpublished as it does not appear in the catalogue of the Graeco-Bactrian and Indo-Greek coins kept at the BnF published in 1991 by Osmund Boppearachchi. As this stater was then unique in the whole Indo-Greek coinage—leaving aside the anepigraphic staters attributed to Menander I—it seemed cautious enough to wait for more specimens belonging to Heliocles II or any other Indo-Greek rulers for confirmation.<sup>33</sup> This coin can be described as follows:

GOLD-ATTIC-STANDARD STATER  
(average weight: 8.40 g; dim. 20 mm.)

- Obv. Diademed bust of the king to r., cloak draped on the r. shoulder. No border.  
 Legend:  ΒΑΣΙΛΕΩΣ ΔΙΚΑΟΥ / ΗΛΙΟΚΛΕΟΥΣ  
 Rev. Zeus standing facing, clad in himation, holding a thunderbolt in his r. hand and a long sceptre which rests on ground in his l. hand.  
 Legend:  *Maharajasa dhramikasa / Hiliyakrayasa*<sup>34</sup>

The monogram on the reverse is , which is well-known for the coinage of Heliocles II: the typology is actually the same as series 2. We have not found any die used for striking drachms that could have been

used to strike this stater.<sup>35</sup> Nevertheless, there is no obvious discrepancy which can be detected in the style, the legend, or the general state of the coin. The reverse type appears to have been struck with a rather worn die compared to the one used for the obverse, although this can be explained by the physical constraints inherent to die-struck coins: as the reverse die is directly hit by the hammer in the process, it has a well-documented tendency to wear down significantly faster. As a consequence, the typical ratio between obverse and reverse identified by die-studies of Hellenistic coinages dies broadly oscillates between 1:2 and 1:3.<sup>36</sup>

Heliocles II inherited most of the monograms used by Strato I:<sup>37</sup> it would then be logical to assign to them similar boundaries to their respective kingdoms, although it is difficult to pinpoint their exact location. Yet, it can be said with some confidence that the use of the monogram  (attributed to Begram) together by Lysias and Antialcidas, two kings who were close enough to strike two bronze coin series bearing both their names, and its total absence from the coinage of Heliocles II strongly support that the Paropamisadae were never part of his territories. Furthermore, Heliocles II and Antialcidas maintained a hostile relationship highlighted by the overstrike of a bronze coin of the latter by the former.<sup>38</sup> As a matter of fact, Heliocles II is, so far, the most active ruler in terms of overstriking coins belonging to other kings, with no less than six of them (Eucratides I, Agathocleia, Strato I, Antialcidas, Philoxenus, Hermaios).<sup>39</sup> These coins also demonstrate that the ruler overstriking is not necessarily a contemporary of the one overstruck: for instance, the reign of Eucratides I is long finished by the time Heliocles II starts his.

All things considered, this stater remains an unparalleled specimen of Heliocles II's coinage and must therefore be considered with caution. Incidentally, this coin has recently been analysed via mass spectrometry (LA-ICP-MS) as part of a programme on Graeco-Bactrian and Indo-Greek gold coins kept at the Cabinet des Médailles. The results of this program were presented last year at the 16th International Numismatic Congress.<sup>40</sup> They reveal that the chemical composition of this coin shows a highly suspicious discrepancy in comparison to other Hellenistic coins. What is more, the concentrations of platinum and palladium, whose crucial role in identifying the source of origin of the gold is now well-established,<sup>41</sup> do not match what we know about Central Asian gold used during Antiquity. We thus must regard the genuineness of this coin as extremely unlikely.

The Indo-Greek kingdom sets itself apart from the Graeco-Bactrian kingdom by its singular geographical, social and cultural context, which led as far as numismatics are concerned to unique features, witnesses of the die-engravers' exceptional creativity. The Indo-Greek gold coinage was poorly documented until the discovery of the Mir Zakah II hoard and the publication of some of its most interesting and crucial monetary specimen by Osmund Bopearachchi. Consequently, the various gold and gold-plated coins now testify to a genuine production of this precious metal beyond the more familiar Graeco-Bactrian gold series, hence allowing us to consider with less doubt new gold coins appearing outside of archaeological context. Nonetheless, this chapter also aims to support the approach that stylistic analysis is not always the best tool in order to ascertain authenticity, and that much remains to be learned from chemical analysis.

## Notes

1. CNRS, UMR 7041 ArScAn, 'Archéologie de l'Asie centrale' team, Maison des Sciences de l'Homme Mondes (MSHM), 21 allée de l'Université, 92023 Nanterre. I wish to convey my sincere thanks to Maryse Blet-Lemarquand for her generous authorization to mention some of the results of the analysis program conducted at the Bibliothèque nationale de France, as well as to Gunnar Dumke and Simon Glenn for their useful comments on an earlier version of this paper. Any mistake made here would remain my own.
2. O. Bopearachchi, 'Ménandre Sôter, un roi indo-grec. Observations chronologiques et géographiques', *Studia Iranica*, vol. 19, no. 1, 1990, p. 52.
3. O. Bopearachchi, 'Deux documents exceptionnels en numismatique indo-grecque', *Cahiers Numismatiques*, vol. 48, no. 189, 2011. pp. 3–6.
4. We refer the reader to the selected works of O. Bopearachchi recently published in two volumes, respectively dedicated to 'Central Asian and Indian Numismatics' and 'Art History and Maritime Trade'. See O. Bopearachchi, *From Bactria to Taprobane: Selected Works of Osmund Bopearachchi*, 2 vols., Delhi: Manohar, 2015) as well as the online numismatic bibliography put together by S. Glenn in 2016 (<https://hellenisticfareast.files.wordpress.com/2016/10/glenn-2016-hfenumismatic-bibliography.pdf>).
5. O. Bordeaux, *Les Grecs en Inde. Politiques et pratiques monétaires (IIIe s. a.C.—Ier s. p.C.)*, Bordeaux: Éditions Ausonius, 2018, pp. 53–64 and 97–106.
6. F.L. Holt, *Thundering Zeus. The Making of Hellenistic Bactria*, Berkeley: University of California Press, 1999, p. 141; see also G. Le Rider, 'Monnaies grecques récemment acquises par le Cabinet de Paris', *Revue Numismatique*, 1969, p. 26 for a commentary on the coin itself.

7. O. Bopearachchi, *Monnaies gréco-bactriennes et indo-grecques*. *Catalogue Raisonné*, Paris: Bibliothèque Nationale, 1991, pp. 60–1; see also Bordeaux, *Les Grecs en Inde*, pp. 102–4 for the anonymous tetradrachms.
8. Bopearachchi, *Monnaies gréco-bactriennes et indo-grecques*, pp. 209–10 (series 13–16).
9. The first coins belonging to this series were published by R. Senior and D. MacDonald in 1998, see O. Bopearachchi, ‘Was Indo-Greek Artemidoros the Son of Indo-Scythian Maues? Amluk Dara Hoard Revisited’, *Nomismatika Khronika*, vol. 27, 2008–9, pp. 25–46 for a reconsideration.
10. The Italian-Pakistani excavations currently taking place in Barikot (Bir-Kot-Ghwandai) since 1978 are partly focused on Indo-Greek archaeological layers which are notably precious in understanding the historical context of the second century BCE (L.M. Olivieri and E. Iori, ‘Early-historic Data from the 2016 Excavation Campaigns at the Urban Site of Barikot, Swat (Pakistan): A Shifting Perspective’, in *Religions, Society, Trade and Kingship: Archaeology and Art in South Asia and along the Silk Road, 3500 BCE–5th Century CE*, ed. L.R. Greaves Andrade and A. Hardy, New Delhi: Dev, 2020, pp. 79–103).
11. O. Bopearachchi, ‘Découvertes récentes de trésors indo-grecs: nouvelles données historiques’, *Comptes rendus des séances de l’Académie des Inscriptions et Belles-Lettres*, 1995, pp. 612–13; O. Bopearachchi, ‘A Joy and a Curse’, in *The Alexander Medallion. Exploring the Origins of a Unique Artefact. International Roundtable Held at the École Normale Supérieure, 26 Mars 2007, Paris*, ed. O. Bopearachchi and F.L. Holt, Lacapelle-Marival: Imago Lattara, 2011, pp. 33–73.
12. See endnote 3.
13. Bordeaux, *Les Grecs en Inde*, pp. 112–13.
14. Bopearachchi, *Monnaies gréco-bactriennes et indo-grecques*, pp. 66–9 and 84–5.
15. O. Bopearachchi, ‘Graeco-Bactrian Issues of Later Indo-Greek kings’, *Numismatic Chronicle*, 1990, pp. 79–104.
16. O. Bopearachchi, *Monnaies gréco-bactriennes et indo-grecques*, pp. 75–6.
17. See the comments under a specimen sold in 2016 by the CNG (<https://www.cngcoins.com/Coin.aspx?CoinID=309931>) in CNG 102, 18 May 2016, lot 706: a small die-study has revealed that 4 obverse and 5 reverse dies have been used to strike these staters.
18. Among this dataset, this particular stater stands out by its somewhat cruder style (especially on reverse), putting its genuineness into question.
19. *Treasures of Ancient Bactria*, Kyoto, Miho Museum, p. 73, no. 43a.
20. A.S. Altekar, ‘Some Rare and Unique Coins with Prince of Wales Museum’, *Journal of the Numismatic Society of India*, vol. XI, no. 1, 1949, pp. 45–6. One stater is kept at the Chhatrapati Shivaji Maharaj Vastu Sangrahalaya Museum (formerly Prince of Wales Museum of Western India) in Mumbai, and the other at the Banaras Hindu University in Varanasi.
21. Bopearachchi, ‘Deux documents exceptionnels en numismatique indo-grecque’, p. 62.
22. Bordeaux, *Les Grecs en Inde*, p. 141.
23. Plutarch, *Moralia. Volume X (771e–854d)*, translated by H.N. Fowler, Cambridge: Harvard University Press, 1936, pp. 278–279.
24. Bopearachchi, *Monnaies gréco-bactriennes et indo-grecques*, pp. 88–90.
25. Sold in 2013 by the CNG (<https://www.cngcoins.com/Coin.aspx?CoinID=222787>) in Triton XVI, 7 January 2013, lot 649.
26. Bopearachchi, *Monnaies gréco-bactriennes et indo-grecques*, p. 92.
27. This letter does not match any of the Kharoshthi found on Graeco-Bactrian or Indo-Greek coins (see Bopearachchi, *Monnaies gréco-bactriennes et indo-grecques*, p. 452, table 4).
28. See the relative chronological framework of Greek, Scythian, Parthian and Kuṣāṇ kings in Bactria and India in O. Bopearachchi, *When*



- West Met East: Gandhāran Art Revisited*, vol. 1, Delhi: Manohar, 2020, p. 33.
29. For the importance and analysis of overstrikes, see O. Bopearachchi 'Monnaies indo-grecques surfrappées', *Revue numismatique*, 1989, pp. 49–79, and O. Bopearachchi, 'L'apport des surfrappes à la reconstruction de l'histoire des Indo-Grecs', *Revue numismatique*, vol. 164, 2008, pp. 245–68. For the latest update on the distribution of monograms based on O. Bopearachchi's work, see Bordeaux, *Les Grecs en Inde*, p. 120, table 4.
  30. See Bopearachchi, 'L'apport des surfrappes à la reconstruction de l'histoire des Indo-Grecs', pp. 256–9.
  31. O. Bopearachchi, 'Le dépôt de Mir Zakah. Le plus grand trésor du monde, son destin et son intérêt', *Dossiers d'Archéologie*, vol. 248, 1999, pp. 36–43.
  32. F. Olivier-Utard, *Politique et Archéologie: histoire de la Délégation archéologique française en Afghanistan, 1922–1982*, Paris: Éditions Recherche sur les civilisations, 2003, p. 157.
  33. Osmund Bopearachchi, personal communication.
  34. The legend seems to slightly differ from the usual Kharoshthi legend *Helikrayasa*.
  35. A complete die-study of the coinages of Lysias, Antialcidas and Heliocles II, which present certain strong similarities (monograms, epigraphy) is currently being undergone (O. Bordeaux, 'The Coinages of Lysias, Antialcidas and Heliocles II', *forthcoming*).
  36. F. de Callataÿ, 'Étude de technique monétaire: le rapport 'nombre de coins de revers/nombre de coins de droit' à l'époque hellénistique', *Revue des Archéologues et Historiens de l'Art de Louvain*, vol. 32, 1999, pp. 91–102.
  37. Bopearachchi, *Monnaies gréco-bactriennes et indo-grecques*, p. 94, fig. 9.
  38. Bopearachchi, 'Monnaies indo-grecques surfrappées', pp. 59–60.
  39. Bopearachchi, 'L'apport des surfrappes à la reconstruction de l'histoire des Indo-Grecs', pp. 259–60.
  40. J. Olivier, M. Blet-Lemarquand and S. Glenn, 'Graeco-Bactrian Gold: Metal Analysis of the Coins of the Bibliothèque nationale de France using LA-ICP-MS', XVI International Numismatic Congress, University of Warsaw, 11–16 September 2022. These results will be published in 2024 in the *Revue Numismatique*.
  41. H.-P. Francfort, 'Aux marches orientales de la Bactriane antique. Nouvelles perspectives', *Comptes-rendus des séances de l'Académie des inscriptions et belles-lettres*, 2020, p. 102.



Plate 8.1: The 20-staters coin or medal struck by Eucratides I  
 Source: BNF E 3605; gallica.bnf.fr/Bibliothèque nationale de France



Plate 8.2: Anepigraphic stater struck by Menander I  
 Source: © CNG



Plate 8.3: Attic-standard half-stater possibly struck by Strato I (x 1.5)  
 Source: © CNG



Plate 8.4: Gold-plated stater of Zoilus I from Mir Zakah II (x 1.5)

*Source: Treasures of Ancient Bactria, p. 73, pl. 46b*



Plate 8.5: Third of stater (?) struck by Heliodotos (x 1.5)

*Source: © CNG*



Plate 8.6: Gold coin of Zoilus II from Mir Zakah II (x 2)

*Source: © CNG*



Plate 8.7: Stater struck by Heliocles II (x 1.5)

*Source: BNF 1973.1.321; gallica.bnf.fr/Bibliothèque nationale de France*