RECENT DISCOVERIES OF COIN HOARDS FROM CENTRAL ASIA AND PAKISTAN

NEW NUMISMATIC EVIDENCE ON THE PRE-KUSHAN HISTORY OF THE SILK ROAD

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As we know, the reconstruction of the history of the Indo-Greeks and their nomadic successors in Central Asia and India depends mainly on numismatic evidence. The other sources (ancient texts and inscriptions and various data obtained in archaeological excavations) are, though important, secondary compared to the vast and rich information conveyed to us by coins. The ancient texts are represented by short passages from a few Greek and Latin authors, and some Indian and Chinese texts relating some important events or mentioning the names of some Graeco-Bactrian kings. Apart from a few well-known dates, the rest of the chronology of the Kushans and their predecessors still remains uncertain. Few as they may be and as difficult to interpret the fragments of Greek and Latin sources, enable us to establish a few chronological markers which form the framework for the reconstruction of the history of the Greeks in India. We know that the conquest by Alexander the Great of the Achaemenid satrapy of Bactria and Sogdiana in Central Asia took place in 329-327 BC and of the Indian territories south of the Hindu Kush in 327-326 BC. The next well-dated event of this period is the attempt made by Seleucus I in 303 BC to re-conquer Alexander's Indian territories south of the Hindu Kush during the time of the Mauryan king Chandragupta.¹ We also know that when Bactria was besieged by Antiochus III in 208-206 BC, a certain Euthydemus claimed that he had assumed power in Bactria by annihilating the descendants of those who had first revolted against the Seleucid Empire.² The remaining fixed points at our disposal are the dates of the accession of Eucratides to the Bactrian throne in c. 171/0 BC and of his death c. 146/5.³ These valuable dates obtained from the classical sources relate solely to the Greeks in Central Asia.

As far as the chronology is concerned of the late Indo-Greeks, Indo-Scythians and Indo-Parthians, who were either predecessors or contemporaries of the Kushans, we are left with several eras for which the attribution of the first year provokes considerable controversy. Further thought needs to be given to this problem in the light of new epigraphical evidence.

¹ P. Bernard, 1985: 85-95
² O. Bopearachchi, 1991/2
³ According to Justin's History of the World abbreviated from Pompeius Trogus (XLI. 6) Eucratides started his reign simultaneously with Mithridates I of Parthia. The usual view is that Mithridates I ascended the throne c. 171 BC. Paul Bernard (1985: 97-105) was able to fix exactly the end of Eucratides' reign thanks to an inscription found in the destruction stratum of the Greek city of Ai Khanum. This inscription, bearing the date of the 24th year of an unknown reign which the French scholar identified as the reign of Eucratides, gives a clear terminus post quem. Also see Cl. Rapin. 1983: 315-381; 1987:41-70 & 1992:96, 114, 281-294; O. Bopearachchi. 1990 A & BN: 66-88.
Two important archaeological sites of the period have been excavated Taxila in Pakistan and Ai Khanum in Afghanistan. In Taxila, other than coins, very little can be learned from the Greek level which has hardly been excavated at all. On the contrary the results obtained from the excavations conducted at Ai Khanum, a vast Greek city, situated at the junction of the Amu-Daria and the Kokcha Rivers (in northern Afghanistan), are extremely encouraging and have resolved many puzzling questions regarding the history of the Bactrian period. Because of the scarcity of ancient texts and of available archaeological data, the numismatic evidence constitutes the main source for the reconstruction of the history of the Greeks and their successors in Bactria and India.

A large number of pre-Sasanian coins have been found in Afghanistan and Pakistan during the last six years. Among these coins discovered in their thousands are a considerable number of unreported monetary types, monograms and overstrikes. Over fifteen important hoards have so far been reported from Pakistan and two major deposits were discovered in Afghanistan. I have personally seen more than ninety thousand coins and have had the opportunity to examine at least thirty thousand of them. It is interesting, in the light of these recent discoveries and the suggestions or objections raised by various scholars in recent years, to examine whether the new data confirm or put into question the already established chronological framework of the Indo-Greek, Indo-Scythian and Indo-Parthian kings.

Most of these hoards were discovered either accidentally or as the result of clandestine diggings. Today, most of the ancient sites in Pakistan are occupied by Pakistanis or by Afghan refugees. Villages are built on the mounds. Soil from the mounds is used to build the exterior walls. While ploughing fields close to the ancient city walls, farmers have found such hoards. Clandestine diggings have been going on for many years in Pakistan. As a result, many sites around Pushkalavati are now completely destroyed. In Afghanistan ancient sites like Ai Khanum have been pillaged and looted. Treasure hunters have used metal detectors originally brought to the country to detect Russian land-mines. For these reasons a great number of hoards were unearthed and have often turned up in Pakistani bazaars or in the European coin markets. Apart from a few hoards to which I had direct access, most of them have been scattered worldwide and I was confronted with the problem of reconstituting them. During my recent visits to Pakistan, I was able to gather more reliable information about the composition of some hoards. I also went to many places where the hoards were found and investigated the circumstances in which they were found. The results of these investigations have been published from time to time in various journals. I still have not finished studying them, so I have to confess that this report is incomplete. My only aim here is to present briefly the provenance and important characteristics of these hoards, to make some observations about their compositions, and finally to present the most important coins found in them and, by comparing them with other already published hoards, to comment on their historical implications as evidence for pre-Kushan chronology. Only the ten hoards which I consider as

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5 I am extremely grateful to my good friends, R.C. Senior, Joe Cribb and above all Aman ur Rahman, for giving me information about these hoards. This report also results from my own investigations carried out in Pakistan, the U.S.A., Japan and England during the years 1993 to 1995. And I am indebted to the Kreitman Fund for
most significant for this demonstration are selected. For the convenience of the reader, I shall recall briefly some details about the find spot and composition of each hoard as already published in various journals.

No. 1. Mir Zakah II:

This is one of the largest ancient coin deposits ever attested in the history of mankind. It was discovered accidentally in 1992 in the village of Mir Zakah, 53 km north-east of the city of Gardez in Afghanistan. According to my inquiries, it must have consisted of three to four tons of gold, silver and bronze coins, in other words about 500,000 specimens. It is also believed that it contained more than two hundred kilograms of silver and gold objects. In the present political situation in Afghanistan, there is very little hope of exploring their immense historical importance. According to some reliable sources, two and half tons of coins had been taken to Switzerland for sale. If an organization like UNESCO does not take the initiative, all the coins apart from the best specimens, may one day go into the melting pot. My knowledge of this hoard is limited to the 418 coins from the deposit now in the Amanur Rahman

Central Asian Numismatic Research of The Royal Numismatic Society of Great Britain and the Hirayama Silk Road Fellowships Programme for 1994 for the financial aid which enabled me to carry out my research.

6 I had to exclude some hoards because they are either not in direct rapport with this study or I had no access to them. For example, the Kushano-Sasanian hoard from Aziz Dheri, legally excavated by the University of Peshawar, is beyond the limits of this paper. The Mankara hoard of twenty kilos of Indo-Scythian and Indo-Parthian coins is not yet fully cleaned. It was unearthed in February 1994 by some clandestine diggers in the ancient city of Pushkalavati. Composed mainly of debased silver coins the whole hoard was found in a very tightly corroded mass. Treasure hunters first tried to break it with hammers and various other instruments expecting to find some gold in the middle. Failing in this they used a pickaxe, and broke it into three pieces. Fortunately Aman ur Rahman managed to acquire the entire hoard. Now he is in the process of cleaning it. Once this technical problem is solved, the hoard will be open to scholars for further study.

7 In China, coin deposits containing, in some instances more than five tons of coins were found. From the list of them kindly made by Mr. François Thierry, Curator of Oriental Coins of the Paris Cabinet des Medailles, I have selected deposits weighing more than five tons:


Xi'an (Shenxi), 1993. - 10 tons of iron coins value 2 of the North Song, about 830,000 coins. LI Yan and others, «Xi'an shi Shehuilu chutu shi dun tie qian», Shenxijinrong, 1993-201 (XX), 60-71; DANG Shunmin, «Xi'an chutu Bei-Song tie», Zhongguo qianbi 1994-I, 47-50.


However, it is necessary to underline here, in spite of the amazing volume of these deposits, that the Chinese coins represent neither the intrinsic nor the fiduciary value of the coins circulated in India and Bactria.

8 We still do not know under what circumstances the deposit was found. According to a rumor going in the Peshawar bazaar, a woman from Mir Zakah while fetching water one day from a peculiar spring famous for its sweet water, found a gold coin in her vessel. Once alerted, the neighbouring villagers hurried to the find-spot and started digging. The gold coins and jewellery of high value were sold to Japanese, English and American collectors of antiquities. For further information about the discovery and the nature of this hoard, see O. Boppearachchi & A.U. Rahman, 1995: 11-3.
collection, the small collection in the Heberdon Coin Room (Ashmolean Museum, Oxford), and the six sacks full of coins, each weighing at least fifty kilos that I rapidly examined in February 1994 in the Peshawar bazaar. The hoard is mainly composed of early Indian Coins (bent-bars and punch marked); Greek, Graeco-Bactrian, Indo-Greek, Indo-Scythian, Indo-Parthian and Kushan coins. The coins of the Indo-Scythian Azes II and the posthumous imitations of Hermaeus comprise the largest portion of all. I have eliminated this hoard from the main list, since we know very little about its composition (cf. list 1). Yet in my discussion, I shall still refer to some of the important coins found in the deposit.

No. 2. Ai Khanum hoard (IV):

This hoard seems to have come from Ai Khanum. It is difficult to say whether all the coins were found in one or several hoards. What is certain is that all the coins in question are either Greek or Graeco-Bactrian, struck according to the Attic standard. The total number varies according to different informers. The hoard or hoards may have contained more than 1, 500 coins. To my knowledge, no coin of Heliocles I or Plato, who are now considered to be Eucratides I’s successors, was attested. By its composition this batch thus reminds us of the two earlier hoards from Ai Khanum, published in 1975 and in 1981, and the stray finds from the same site. Although there is no possibility of finding such hoards in the Oxus valley to which Ai Khanum historically and geographically belonged, one is tempted to think that the whole batch came simply from Ai Khanum itself. The ancient site of Ai Khanum has been pillaged and looted for the last two years. There are more solid reasons to believe that these Bactrian coins came from Ai Khanum as a result of clandestine diggings.

I have been able to reconstitute about 50% of the hoard either by personally examining coins in the bazaars and private collections in Pakistan, U.S.A., Japan and several European countries, or through photographs and casts. Apart from the coins of Greek cities, of Alexander the Great and Lysimachus, this lot is composed of gold, silver and bronze coins of Eucratides I and of his Bactrian predecessors: Diodotus I & II, Euthydemus I, Demetrius I, Euthydemus II, Agathocles, Pantaleon, Antimachus I Theos and Apollodotus I. More than thirty “pedigree” coins struck by Agathocles and Antimachus I were found in this hoard.

No. 3. Bajaur hoard (III):

In October 1993, a hoard containing 800 Indo-Greek drachms was found accidentally in the village of Khar near Pandyal in the area of Bajaur in the North-West Frontier of Pakistan. The area of Bajaur had already yielded two hoards in 1942. Both these and the 1993 hoard contained silver coins of Apollodotus I, Antimachus II and Menander I. Other

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10 Cf. O. Bopearachchi, 1994 C.
12 The oldest issues I have so far seen from the hoard are two coins of Acanthus and Paros, see O. Bopearachchi & A.U. Rahman, 1995: nos. 55 & 56.
13 So far I have not seen among the coins of this hoard any coins of Demetrius II whom I consider as a Bactrian predecessor of Eucratides I.
14 H.L. Haughton, 1946: 141-145.
than a few specimens that I have seen in the bazaars, all the coins from the recent hoard have reached western markets.

No. 4. **Wesa hoard:**

Wesa is a village in the Chach region in Pakistan. Found in January 1994, this hoard seems to have contained 220 tetra drachms and 1000 drachms of the Indo-Greek Apollodotus I, Antimachus II, Menander I, Lysias and Antialcidas. The bilingual drachm of Eucratides I from the same hoard deserves attention because it is the first silver bilingual issue of this king ever attested in a hoard in association with coins of Apollodotus I, Antimachus II and Menander I.

No.5. **Mian Khan Sanghou hoard:**

In December 1993, a peasant from Mian Khan Sanghou in the Mardan District, while ploughing the fields found an earthen pot with 83 silver coins. Apart from the eight tetradrachms which were originally in the hoard, I was able to examine all the other 75 drachms of Apollodotus I, Antimachus II, Menander I and Zoilus I.\(^{15}\)

No. 6. **Khauzikhelai hoard:**

Khauzikhelai is a village in the Swat valley near Saidu-Sharif. It was here that the unique Attic tetra drachm of Diomedes, with the helmeted bust now in the private collection of Prof. A. Hollis, was found. The hoard seems to have been found accidentally, in 1992, in a broken vase in the bed of the Swat River. It may have contained 800 coins, all exclusively of Indo-Greek kings. Like many others found in this region, this hoard consisted of silver coins of Apollodotus I, Antimachus II, Menander I, Lysias, Antialcidas, Philoxenus and Nicias. Apart from drachms, there were a good number of tetra drachms: 200 of Menander I and four of Antialcidas. The unique tetra drachm of Nicias was also found in this hoard.\(^{16}\)

No. 7. **Attock hoard:**

The well-known village of Attock is situated on the border of the North-West Frontier and the Punjab, in other words, between Peshawar and Taxila. We do not know under what conditions the hoard was found. It seems to have contained 93 tetra drachms (3 of Antialcidas and 90 of Menander I) and 600 drachms of Menander I, Zoilus I, Lysias, Antialcidas and Amyntas.

No. 8. **Siranwali hoard I:**

Siranwali is a remote village situated mid-way between Gujranwala and Sialkot, about three kilometres from Daska. In 1990, a villager had discovered, while ploughing the fields, a hoard composed of 400 coins of Apollodotus I, Antimachus II and Menander I and Amyntas.


\(^{16}\) Cf. O. Bopearachchi & A.U. Rahman, 1995: n° 495.
Most of the coins of this hoard were acquired by two Japanese collectors I had access to them. Hundreds of fragments of ancient ceramics, scattered all over the site, bear witness to the fact that there was a very ancient site in the vicinity.

No. 9. Siranwali hoard II:

In October 1993, another hoard was found in a pot by the same villager, while digging the earth. The pot was shattered. This hoard, composed of 300 drachms, surfaced in the market. As one would expect, the hoard contained the coins of close Indo-Greek contemporaries: Apollodotus I, Antimachus II and Menander I, Lysias, Philoxenus and Amyntas. The main importance of these two hoards lies in the fact that for the first time, Menander’s coins have been found in the region of Sagala-Sialkot.

No. 10. Sarai Saleh hoard:

Sarai Saleh is situated on the North-West Frontier, in the Abbottabad district, between Haripur and Bagra, about twenty miles north-east of the ancient city of Taxila. In January 1994, while levelling the ground to build the tomb of a spiritual leader known as Sain Baba who had died three years previously, a bulldozer hit a bronze jar filled with coins. The villagers present at the site took the scattered coins and rushed to the bazaars of Sarai Saleh, Haripur, Lahore and Peshawar to sell them. According to a reliable source, the hoard apparently consisted of 1, 500 drachms and 500 tetra drachms of Indo-Greek and Indo-Scythian kings. However, the rarest and unique specimens were acquired by a dealer in Taxila. Apart from the coins already published by R.C. Senior, the most important, interesting pieces were purchased by two private Pakistani collectors. Out of 45 coins in Rahman’s collection, some coins are unique and some monograms are new to the whole Indo-Greek coinage. Unfortunately, other than the coins mentioned above and the ones that we have published and seen in the bazaars and in the Pakistani private collections, a large number of coins have been dispersed, and it is now difficult to track them down. However, I am in a position to give a general outline of the composition of the hoard. Although it is difficult to give the exact number of coins for each, certainly the following Indo-Greek and Indo-Scythian king were represented in this hoard: Menander I (mainly drachms), Zoilus I, Strato I, Lysias, Antialcidas, Helioceles II, Polyxenus, Philoxenus, Diomedes, Amyntas, Epander, Nicias, Menander II, Artemidorus, Archebius, Hermaeus, Hermaeus and Calliope, Maues, Telephus, Apollodotus II, Hippostratus, Vonones with Spalahoires, Vonones with Spaladagames, Spalirises with Azes and Azes I.

The main objective of this paper is to re-examine to what extent these new discoveries throw light on pre-Kushan history of Central Asia and India. In recent years, one of the most important contributions leading to a better understanding of pre-Kushan chronology was made.

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17 These two hoards are the same as those which appeared under the name of Daska, O. Bopearachchi, 1994 B: 11. Siranwali is the village in which the hoard was found and Daska is the closest town. When I first made enquiries about the hoard, Pakistani dealers named it after the town, not after the village. I have since been able to visit the find spot of the two hoards.

by P. Bernard, former Director of the French Archaeological Delegation in Afghanistan. In
the light of data obtained from the excavations conducted at Ai Khanum, he showed that this
Greek city came to an end with the nomadic invasion of c. 145 BC, and once driven away, the
Greek settlers never returned to their city, which was then completely abandoned. One is
therefore led to assume that the cause of this tragedy was an invasion by the peoples of the
steppe, which occurred precisely at a time when Chinese records mention large-scale
movements of tribes travelling westwards from north-west China and southern Siberia. I
have shown elsewhere that the numismatic data provided by the Qunduz and Ai Khanum
hoards would thus corroborate the different stages of this advance.

The silver coins found in hoards at Ai Khanum, published in 1973, 1974, 1975, 1981, and the stray finds from the same site, mainly bronzes, stop suddenly at Eucratides I’s reign. The absence of any coin of Eucratides II, Plato and Heliocles I in hoards or in stray finds is remarkable, although Heliocles’ coinage is abundantly represented in the Qunduz hoard. Far from being a chance coincidence, the fact that the issues stop with Eucratides I’s reign is surely explained by one event, the nature of which became clear through the excavation: a sudden catastrophe which struck the city, burning down the palace bringing the existence of the city to an end. It is quite likely that the destruction of the Greek city of Ai Khanum was the result of a first attack on the Graeco-Bactrian kingdom by the nomads and that this event would have taken place immediately after the assassination of Eucratides by his son around 145 BC. The new hoard from the same site, known as Ai Khanum IV, produces further evidence. As explained earlier, among the more than five hundred coins I have seen so far which can be attributed to this hoard, I have not come across a single coin of Eucratides II, Plato and Heliocles I.

The second stage of this move must have already been completed at the time of the visit by the Chinese ambassador Zhang Qian in these regions in 129-128 BC. Following the hypothesis put forward by P. Bernard, I have argued elsewhere that Heliocles I was the last Greek king to reign in Bactria and there is no valid reason to believe that, after him, the Indo-Greek kings, like Lysias and Antialcidas, who minted Graeco-Bactrian coins, had any possessions north of the Hindu Kush. The obvious question that one may ask is how these Graeco-Bactrian coins, struck in mints situated south of the Hindu Kush, reached Bactria and for what purpose they were issued by the kings who reigned only in the Indo-Greek territories where coins of Indian standard were in circulation. I have examined two possibilities to

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20 The Chinese imperial Annals (the Shiji and the Han Shu) provide us with texts based on a report made by a certain Zhang Qian an envoy of the Han emperor Wudi to the Western provinces between 138 and 126 BC. He tells us about the arrival in Central Asia of the Yuezhi in the second half of the 2nd century B.C., a conquest which took place progressively in two stages (B. Watson, 1961: 267-268, ch. 123).
21 O. Bopearachchi, 1990 B.
26 In the Qunduz hoard 221 coins out of 627, i.e. over one third, are struck in the name of Heliocles.
27 O. Bopearachchi, 1990 B.
account for this, that is to consider them either as currency for commercial exchanges with Bactria\(^{28}\) or as tribute paid to menacing neighbors used to the Attic standard.\(^ {29}\)

If this hypothesis is correct, it enables us to understand the different stages of the arrival of the nomadic invaders, whom I consider as Yuezhi, first in Bactria and then c. 70 BC in the Paropamisadaceae. The Yuezhi, once they occupied a certain territory, copied the coinages of their Greek predecessors. Most of the coins in the Qunduz hoard are indeed posthumous imitations of Eucratides I and Heliocles I.\(^ {30}\) They are obviously the posthumous coins struck by a group of nomads who occupied Bactria after the defeat of the Greeks. These coins were in the same hoard with the remarkable issues of Amyntas and Hermæus and other Indo-Greek kings. One is thus obliged to assume that when the coin of Hermæus reached this region, there were no more Greeks, but rather nomads imitating the coins of the last two great Greek kings who reigned over Bactria, Eucratides I and Heliocles I. As we shall see later, they were the same nomadic invaders who, fifty years later, having occupied the western territories of the Indo-Greek kingdom, e.g. Paropamisadaceae and Arachosia, minted debased silver coins imitating the genuine issues of Hermæus, the last Greek king to reign in this part of the Indo-Greek kingdom. The final conclusion to be drawn from these observations is that once they had been completely overpowered by the Yuezhi around 130 BC, the Greeks had no further control at all over the provinces north of the Hindu Kush.

This hypothesis was contested by G. Fussman 1993 who, when publishing the Qunduz hoard in 1965, supported A.K. Narain’s point of view,\(^ {31}\) according to which Indo-Greek sovereigns exercised, even after 130 BC, political control over some part of the regions north of the Hindu Kush. Fussman’s position this time is quite ambiguous. First he says (1993: 93): « Hélioklè, ne reprit pas le contrôle d’Aï Khanoum, mais il régna sur une grande partie de la Bactriane dont il fut probablement le dernier roi grec, ou le dernier roi grec d’importance ». Six lines afterwards he says: « Si Hélioklès n’avait pas été ce dernier souverain, ce n’est pas son monnayage qui aurait été imité, mais celui de son dernier successeur grec ». However, when he tries desperately, at the end of his article (120-130), to defend his old theory according to which despite everything there was at least somewhere in a remote region some Greek power even after the death of Heliocles, he seems to forget that he had already admitted on p. 93, that Heliocles was probably the last Greek king to rule over Bactria.

He puts forward three arguments to defend his theory. Having said on p. 125: « L’occupation de la Bactriane grecque par les Ylieh-chih a eu pour conséquence la cessation de la frappe de monnaies », he concludes on p. 126: « l’économie Yüeh-chih, si l’on peut risquer ce terme, n’était pas monétarisée; les Yüeh-chih n’attachaient aucune valeur ni à la

\(^{28}\) This possibility was suggested by H. Nicolet-Pierre, 1978 and P. Bernard, 1985:97-105.

\(^{29}\) The possibility of this hypothesis was conveyed to me by G. Le Rider, and I have discussed it in the light of a comparable historical event where Greeks were forced to pay tribute to barbarian tribes (1990 B: 102).

\(^{30}\) The most obvious imitations of Eucratides I in this hoard are (R. Curiel & G. Fussman 1965) nos. 166-176, 237-241 and of Heliocles I.\(^ {ibid.}\) nos. 582 and 583, (cf. O. Bopearachchi, 1990 B: 98). The following coins also have the characteristics of imitations: nos.. 119-127, 160-177, 208-215, 229-241; an exhaustive die-study will enable us to confirm this observation.

\(^{31}\) A. K. Narain, 1957 A: 103-105. This assumption was based on the criterion that considered the coins in conformity with the Attic standard as strictly a currency for Bactria.
monnaie gréco-bactrienne en tant qu'espèce monétaire particulière, ni à l'étalon attique ». I
do not have to answer this, because he himself admits on p. 93: « La preuve en est donnée par le monnayage des nomades Yüeh-chih (Yue-zhi) qui conquièrent la Bactriane sur les Grecs. Celui-ci se compose essentiellement de contrefaçons des drachmes et tétradrachmes d'Hélioklès, ce qui revient à dire que les Yüeh-chih (Yue-zhi), n'ayant pas encore de monnayage qui leur fut propre, ont accepté que l'on continue, lorsque c'était nécessaire pour les besoins de l'économie, à battre monnaie au nom et aux types du dernier souverain régnant en Bactriane.» So, if I understood Fussman correctly, the Yuezhi accepted the imitations of Heliocles for economic reasons. If the Yuezhi, as Fussman says, did not show any attachment either to Graeco-Bactrian coins or to the Attic standard, I wonder why all the imitations in the Qunduz hoard are Graeco-Bactrian and struck respecting the Attic standard.

His second argument is (p. 121): « Si monnaies gréco-bactriennes et indo-grecques étaient faites pour circuler dans des régions différentes, il faut admettre qu'elles ont été frappées là où elles circulaient, chacune des régions en question disposant d’ateliers monétaires », in order to confirm this he further argues (p. 126): « La frappe de ces monnaies pour le commerce international est exclue également puisque, s’il en était ainsi, on s’attendrait à ce que l’on trouve certaines de ces monnaies en territoires indiens, ce qui n’est pas (encore?) le cas », the doubt he had on p. 126, then becomes on p. 127, an absolute truth: « Toutes les monnaies dont on connait la provenance proviennent du nord de l’Hindou-Kouch; aucune n’a jamais été trouvée en Inde », but on p. 1:29, he begins to have some doubts once again about what he asserted with so much certainty: « On m’objectera sans doute que certaines de ces monnaies gréco-bactriennes tardives portent les mêmes monogrammes que les monnaies frappées en Inde par les mêmes rois et qu’elles ont donc dû être frappées en Inde. Après tout, peu importe qu’elles aient été frappées en Inde tant qu’on leur reconnaît une valeur d’appropriation symbolique du territoire. Mais si elles ont été frappées en Inde, pourquoi ne les y trouve-t-on pas? ».

I have quoted these passages to show how Fussman, by making contradictory statements, answers himself most of the objections he raises. Let us take his so-called arguments point by point. Without the least embarrassment, Fussman distorts what I wrote, following P. Bernard, in very clear terms about the function of these coins. Neither P. Bernard nor I ever said that these Graeco-Bactrian coins were issued for international trade. P. Bernard wrote in 1985; 105: « ... la frappe par certains souverains indo-grecs de pièces d’étalon attique destinées au commerce avec une région habituée depuis toujours à des pièces d’argent pesant 16 g en moyenne au tétradrachme ». Espousing the first possibility to account for their role I wrote (1990B: 100): « Although I do not pretend to settle the question, there are many arguments in favour of accepting the Graeco-Bactrian coins in question as a currency issued by the Indo-Greek kings for transactions with their neighbours of Bactria ». So, it is obvious

Fussman does not seem to understand that not only the coins of Heliokles, but also those of Demetrius I and Eucratides I were imitated. For the imitations of Demetrius I, see BN, pl. 4, n° 5, p. 53, E.V. Rtveladze, 1995, pl. I, n° 4. For Rtveladze this coin is unreported. He interprets the obverse type as the naked head of the king, but it is very clear from the photograph that the king wears an elephant scalp. It is certainly an imitation copied from a genuine coin of Demetrius I. For the imitations of Eucratides L see above note 59, and E.V. Zejmal, 1983, pl. VII & VIII, M. Mitchiner, 1973, pl. IX.

See above note 59.
that there was no question of international trade in our hypothesis. If the Graeco-Bactrian coins of the late Indo-Greeks were meant to circulate in Bactria, obviously they should be found where they were in circulation.

Having distorted our hypothesis, Fussman then argues that if the Graeco-Bactrian and Indo-Greek coins were meant to circulate in different regions, one has to accept that they were struck where they circulated, and he draws the conclusion that each region in question had its own mints. Having said that, he then feels very uncomfortable in attributing the monograms depicted on the Attic standard coins of the late Indo-Greeks to the mints Bactria. In his despair, he plays his last card, and raises the question, if these coins were struck in India, why are they not found there? We know that, apart from the coins found in the Qunduz hoard, the provenance of the most of the Attic standard coins issued by late Indo-Greeks is not known. Most of them were purchased in the Peshawar Bazaar, and it is quite difficult to know whether they came from the regions north or south of the Hindu Kush. However, four coins of this class certainly came from the regions south of the Hindu Kush. The unique Attic tetradrachm of Diomedes, with the helmeted bust (cf. BN, pl. 45. A), now in the private collection of Prof. A. Hollis, was found in the village of Khauzikhelai near Saidu-Sharif. 34 So far, I have come across three coins of this class in the second Mir Zakah deposit. Two unreported tetradrachms of Menander I, now in two private Pakistani collections, deserve particular attention. One coin has the diadem bust of the king to right, wearing a crested helmet, seen from the back, thrusting a spear with his upraised right hand, Athena Alkidemos to left on the reverse and the Greek legend: ΒΑΣΙΛΕΩΣ ΣΩΤΗΡΟΣ ΜΕΝΑΝΔΡΟΥ, in semi-circular form. The other tetradrachm of Menander I has the same reverse type and legend as on BN, pl. 28, n° 53 & A, but the obverse has a helmeted bust so far unknown for this series. The third coin from the second Mir Zakah hoard is the already published Attic hemidrachm of Lysias, the smallest denomination ever attested among the unilingual coins struck according to the Attic standard by the late Indo-Greek kings who reigned only in the territories south of the Hindu Kush. 35 If the absence of Graeco-Bactrian coins in the Indian territories is the final objection against admitting that they were struck in mints south of the Hindu Kush, now with these four discoveries Fussman’s final argument also becomes untenable. As emphasized earlier, the fact that the Greek domination over Bactria came to an end with the reign of Helioles I is extremely important in understanding the monetary sequence of the Greeks and their nomadic successors in Bactria and India. The numismatic discoveries made in recent years have not so far jeopardised the classification of the different coinages of the Bactrian and Indian Greeks already established by us.

As discussed elsewhere, the unique commemorative coin struck in the name of Antiochus II, but with the portrait depicting the physiognomy of Diodotus and his reverse type (Zeus striding to left, hurling thunderbolt), shows that it is Antiochus II who is commemorated, but not Seleucus II. 36 This coin is a decisive element in supporting the view

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34 I have been able to go the find spot and make my investigations about the discovery of the coin. It was found by a peasant, when removing a big stone.
35 O. Bopearachchi & A.U. Rahman, 1995: 59-60, n° I 069. Antialcidas is the other Indo-Greek king for whom a series of smaller denomination is so far known (unilingual drachms: cf. BN, pl. 39, nos. 3 & 4).
that it was under Antiochus II that Bactria became an independent kingdom. This means that it was towards the middle of the third century BC (c. 250) when Diodotus, the satrap of Bactria and Sogdiana, revolted against his Seleucid master and proclaimed himself king. Thus was born the Graeco-Bactrian kingdom. The usual classification established for the Diodotii and their successors in Bactria: Euthydemus I, Demetrius I, Euthydemus II, Agathocles, Pantaleon, Antimachus I, Demetrius II and Eucratides I remain, according to my point of view, undisturbed. Similarly for the Greeks in India, the numismatic sequence proposed of Demetrius I, Agathocles, Pantaleon, Apollodotus I, Antimachus I, Antimachus II and Menander I, is still valid.

However, one objection regarding the chronology for early Bactrian king was made by A.S. Hollis (1994), in his historical interpretation of the already mentioned tax receipt from Sangcharak in Afghanistan. In the first line of the document, one reads: “In the reign of God Antimachus and Eumenes and Antimachus ...” If the third Antimachus mentioned in the document is Antimachus Nikephoros, known from coins, one has to consider, as Hollis (1994: 272) correctly points out, either: “the regnal year of all three kings, supposing that they all started to reign at the same time”, or “the regnal year of the king mentioned first (Theos Antimachus), who was the senior and most important ruler, but not of his junior partners”. In either case, the reigns of both kings should be considered as overlapping and Antimachus II should be considered as a contemporary of the first. So ten to fifteen years that separate them according to my chronology should be reduced. I do not see any difficulty in doing that, while still keeping to the already established coin sequence of Apollodotus I - Antimachus I - Menander I. I have shown, following D.W. MacDowall, that Apollodotus I was certainly the immediate successor of Agathocles, Pantaleon and Antimachus I in the territories south of the Hindu Kush.37 This chronological order, now well established from numismatic evidence, shows that Apollodotus I was responsible for the innovation of drachms of 2.45 g, bearing a bilingual legend and struck according to the so-called Indian standard, which became the new standard for all the Indo-Greek territories, even long after the disappearance of Greek power in India.38 A.D.H. Bivar correctly showed that Apollodotus I was succeeded by a second Antimachus, who calls himself Nikephorus.39 The first group of Menander’s silver coins has two major characteristics already found on Antimachus II’s coins: the same disposition of the continuous legend for the Greek and for the Kharoshthi, and the three identical monograms: ꞏ, Ꞑ, ꞯ.40

Secondly, Hollis (1994: 277) proposes, following the suggestion made to him by D.W. MacDowall, to date the beginning of Antimachus I’s reign shortly after 175 BC. This is based on the assumption that “Antimachus put ꞏEOY upon his coins in direct and immediate imitation of Antiochus IV (176-164 BC)”.41 Hollis (1994: 278) has proposed c. 174 -165 BC for the reign of Antimachus I together with his two sons Eumenes and the younger Antimachus. According to the same chronology of Hollis: “After the defeat and death of

40 O. Bopearachchi, 1990 A: 83.
Theos Antimachus (and Eumenes?) at the hands of Eucratides c. 166 B.C., the younger Antimachus escapes to his Euthydemid ally Apollodotus I south of the Hindu Kush, whom he succeeds in that region. Hollis then concludes that: “Antimachus achieves sufficient military success against the forces of Eucratides to justify issuing coins with the epithet Nikephoros and the type of a winged Victory before he too is defeated by Eucratides, c. 155 B.C., giving way to the most celebrated of Indo-Greek kings, Menander I (c. 155-30 B.C.).” Although I have no major objection to this reconstitution of the chronology, based on the known coin sequence, a question arises regarding the beginning of Menander’s reign.

The discovery of the unprecedented number of coins in recent hoards has enabled me to confirm the chronological sequence proposed from the coins of Eucratides I and Menander I. I may summarise the historical implications of some of these coins already published elsewhere. The unique gold stater of Eucratides I, belonging to the earliest issues of this king and depicting the diademed bust of the king on the obverse and the Dioscuri on horse-back, prancing to right, on the reverse, shows that by issuing gold coins just after his usurpation, this king wanted to confirm his legitimacy to the throne of Bactria.42 The other important series of Eucratides I, now known to us through three tetradrachms, came from Ai Khanum IV. The obverse has the usual diademed bust of the king, wearing the crested helmet of the second group of Eucratides I, and on the reverse, mounted Dioscuri, prancing to right but the uniqueness of this series lies in the fact that in the legend ΒΑΣΙΛΕΩΣ ΜΕΓΑΛΟΥ is arranged in two parallel horizontal lines, not in a semi-circular line, like the coins of the second group.43 The disposition of the legend likewise is closer to the first group of his coins. Yet the first group of coins bears the simple legend ΒΑΣΙΛΕΩΣ ΕΥΚΡΑΤΙΔΟΥ, without the title ‘megas’. So the new series should be considered as an intermediary group. I have shown that the importance of this series can only be understood when it is correctly placed in the evolution of the legend arrangement of Eucratides’ coins in relation to the exceptional and famous 20-stater gold piece in the Cabinet des Médailles of Paris.44

A certain number of coins of Menander I also enable us to understand the numismatic sequence of his coinage. Developing the hypothesis put forward by A.D.H. Bivar (1970), I have shown elsewhere the transition of the legend adjustment of the bilingual coins of Menander from continuous legends to separated legends.45

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44 O. Bopearachchi, 1994 C: 12-13; also O. Bopearachchi & A.U. Rahman. 1995:58-59. We can observe on the reverse of the 20-stater gold medallion, just under the semi-circular legend ΒΑΣΙΛΕΩΣ ΜΕΓΑΛΟΥ, some traces of letters engraved horizontally. In our analysis we have assumed that the artist who was entrusted with the execution of the die had first engraved the legend in a horizontal line, but having realized then that the letters of the two words were too close to one another in a single horizontal line, he decided to dispose the first part of the legend in a semi-circular form. The few letters which can still be seen beneath it are the remaining traces of the badly obliterated horizontal legend. This was the deduction that we made out of the data available to us at that time. Our new series shows that it is no longer a mere deduction but a reality. The engraver just copied this series new to us but not to him. However, one can very well see that the letters are engraved very tightly because of the lack of space to accommodate fifteen letters in a straight line. Now we understand why the engraver decided to change the disposition.
45 O. Bopearachchi, 1990 A.
Menander’s silver and copper coins can be divided into two groups. The first group of silver coins has two major characteristics already found on Antimachus II's coins: the disposition of the legend Ω for the Greek and Ω for the Kharoshthi, and the three identical monograms: Θ, Ν, Μ. The first group of copper coins is also issued with the same monograms and according to the same square module of 22 x 22 mm and weight of 9.80 g. Menander’s second group of silver coins is characterized by a different disposition of legends: Ω for the Greek and C for the Kharoshthi, by the appearance of many new mint marks, Σ, Κ, Ά, Ε, Ε, Χ, Ι, Ε, Ν, Ν, Α, Μ, and by the introduction of an Indian-standard tetradrachm of 9.80 g. With a second group of square copper coins, Menander made an attempt to introduce a new standard for the issues of this metal. Since the new system was different from the former one, he added Greek numerals for each denomination that correspond to the increasing weights. The first coin which deserves our attention in this respect is an Indian-standard tetradrachm found in the second Mir Zakah deposit. At first sight, it bears a close resemblance to the drachms of Menander’s first group of coins, with the helmeted bust of Athena, owl and uninterrupted legend: Ω — Ω. The new coin has three important characteristics: firstly, it is of a different denomination, not a drachm but a tetradrachm, secondly, on the obverse, instead of Athena, the portrait of the king is depicted, and finally though the Kharoshthi legend on the reverse is disposed without interruption: Ω, the Greek legend on the obverse is disposed separately; Ω as on the second group of his coins. On the series of tetradrachms with his own bust and Athena Alkidemos that follow this new series, both Greek and Kharoshthi legends are disposed separately. This novelty was then adopted by all his successors. So I concluded that the new coin must have resulted from a moment of hesitance when the new denomination was introduced in Menander’s second group of coins, by imitating the twenty stater coin of Eucratides I.

46 O. Bopearachchi, 1990 A.
So far not a single major objection has been raised against the following numismatic sequence that I proposed in 1990 (see below fig. 2):

<table>
<thead>
<tr>
<th>KINGS</th>
<th>DISPOSITION OF THE LEGENDS</th>
<th>MONOGRAMS</th>
</tr>
</thead>
<tbody>
<tr>
<td>APOLLODOTUS I</td>
<td>O — o</td>
<td></td>
</tr>
<tr>
<td>ANTIMACHUS II</td>
<td>O — o</td>
<td>m, Φ, α</td>
</tr>
<tr>
<td>MENANDER I</td>
<td>O — o</td>
<td>m, Φ, α</td>
</tr>
<tr>
<td>EUCRATIDES I</td>
<td>o — o</td>
<td></td>
</tr>
<tr>
<td>MENANDER I</td>
<td>O — o</td>
<td>m, Φ, α</td>
</tr>
<tr>
<td>ZOIUS I</td>
<td>o — o</td>
<td></td>
</tr>
</tbody>
</table>

Fig. 2. Numismatic sequence of the early Indo-Greek kings (Cf. O. Bopearachchi, 1990 A: 83).

However, Frank Holt (1992) reviewing *Monnaies gréco-bactriennes et indogrecques: catalogue raisonné*, made an important objection to the chronology that I proposed for the second group of Eucratides coins with the helmeted bust. In my chronology, Eucratides introduced these coins after the conquest of Indian territories, to the detriment of Menander I, c. 155-150 BC.\(^{48}\) Holt (1992: 221) has correctly contested this chronology, by arguing that since Eucratides’ *megas* type with charging Dioscuri was imitated by the rebel Seleucid satrap Timarchus in Media and Babylonia whose coinage has been well dated to 162 BC, the introduction of the second group of Eucratides’ coins cannot be dated any later than this year.\(^{49}\)

In this situation, we are left with one alternative. The first is to accept, as we have observed earlier, the transition of Menander’s coinage - from continuous legend to interrupted legend, from drachms to tetradrachms and finally from the square module of 22 x 22 mm and weight of 9.80 g of the bronze coinage into a complex standard of several issues - as a result of the conquest by Eucratides of Menander’s territories and his mints. If there is no serious objection to the sequence of Apollodotus I - Antimachus II - Menander I - Eucratides I - Menander I, already proposed earlier, then one has to conclude that Menander I started as early as 165 BC, in other words, before the introduction of separated legends by Eucratides I c. 162 BC. If we stick to this possibility, Antimachus II should be considered as a contemporary of Menander I. There is no valid reason, as far as I am concerned, to object to such a possibility since the drachms of Antimachus II are similar to the ones issued by Menander I at the beginning of his reign. Both coinages bear the same monograms: Μ, Φ, Α, and are characterized by the same disposition of the legend. The other alternative is to reject categorically the impact of Eucratides I’s bilingual coins on the second group of coins of

\(^{48}\) *BN*, p. 86.

\(^{49}\) Also see A.S. Hollis, 1994: 277-278.
Menander I and to accept that the coinages of both Menander and Eucratides developed independently without any influence on each other. This alternative has the advantage of keeping to the same year of 155 BC that W.W. Tarn and many other scholars proposed for various reasons as the first year of Menander’s reign. Further investigations and new numismatic evidence, based on an exhaustive die-study, and may enable us to find a sound solution to the problem. It is certain anyhow that Eucratides I and Menander I were close contemporaries.

However, the composition of recent coin hoards, like many others attested earlier, confirms the numismatic sequence developed by me in recent years.\(^50\) The Bajaur hoard III, like the Hazarajat hoard,\(^51\) is composed of coins of Apollodotus I, Antimachus II, Menander I. The Wesa hoard contained a silver bilingual drachm of Eucratides I (cf. \textit{BN}, series, 17) along with coins of Apollodotus I, Antimachus II and Menander I, Lysias and Antialcidas. It confirms that Eucratides’s bilingual coins were also in circulation in the territories south of the Hindu Kush within a restricted period between Apollodotus I and Antialcidas. The hoard from Mian Khan Sangou, to which I had full access, is exactly similar to the two Bajaur hoards found in 1942.\(^52\) The Mian Khan Sanghou hoard is composed of 5 coins of Apollodotus I, 12 of Antimachus II, 50 of Menander I and 8 of Zoilus I. In the two hoards found in the area of Bajaur, hundreds of coins of Apollodotus I, Antimachus II and Menander I are associated with a very small number of Zoilus I’s coins- 1 coin in the first hoard and 4 in the second.\(^53\) This small number, in contrast with the large number of coins of the predecessors of Zoilus I, gives a clear \textit{terminus post quem}. Relying on the composition of hoards and the monogram pattern, I have considered Zoilus I as the immediate successor of Menander I (\textit{BN}, 90-91). Recently the C.G.N. auction catalogue announcing a coin of Menander I (n° 825) as overstruck on a coin of Zoilus I, concluded that Menander and Zoilus did rule concurrently.\(^54\) Unfortunately, I have not seen the coin personally, but the only element of the under type looks like a wreath. If this is really the filleted wreath, one has to accept that it is the under type of Zoilus I, because he is the only king, to our present knowledge. Who depicted Heracles holding a wreath on the bilingual drachms. If there is a guarantee that it is overstruck on a coin of Zoilus I, it is interesting to note that Menander’s coin with the helmeted bust and the interrupted legend belongs to the later series of coins. However, until further confirmation, I shall leave this question in abeyance.

Our knowledge of the Greek kings who succeeded Menander depends entirely on numismatic data. The sequence proposed for these kings, purely on numismatic evidence, especially the composition of hoards, overstrikes, monogram pattern, geographical distribution of coins and stylistic features, still remains unchanged. The importance of overstrikes is crucial to establish a chronological order of the Indo-Greeks whose existence is

\(^{50}\) Cf. O. Bopearachchi, 1990 A, \textit{BN}: 70, 90, 94, 100 & 127.
\(^{52}\) H.L. Haughton, 1946: 141-145.
\(^{53}\) In Bajaur I (\textit{IGCH}, no. 1845): 1 drachm= \textit{BN}, Zoéllus I, series 3 B; in Bajaur II (\textit{IGCH}, no. 1846) 4 drachms = \textit{BN}, Zoéllus I. series 3 B.
only known through coins. A very interesting bronze coin of Amyntas (type BN, 14) overstruck on a coin of Heliocles II (type BN, 7) was recently published by R.C. Senior and S. Mirza (1996). On the obverse of the coin, the head of Zeus Mithra wearing a Phrygian cap and holding a spear on his left shoulder. On the reverse, behind the standing Athena holding the spear and shield appears the elephant walking to left of Heliocles II. The Greek legend of Heliocles II is clearly visible. On the reverse, as their drawing shows, the Kharoshthi legends of both kings are overlapping. According to my chronology Heliocles II reigned c. 110-100 BC and Amyntas 95-90 BC, and the overstrike confirms this sequence.

It is beyond the scope of this paper to deal with the chronology that I have attributed to each king. My only intention here is to discuss the main chronological markers which enable us understand the penetration of the different nomadic groups at different times into the territories of Greeks. As we shall see now, the recent hoard evidence further confirms this chronological framework. The composition of the Wesa, Khauzikhelai, Attock, Siranawali I and II hoards have groups, as one would expect of Menander’s successors: Lysias-Antialcidas- Philoxenus and Amyntas.

Of all the hoards found in Pakistan in recent years, the one from Sarai Saleh is perhaps the most significant. The composition of this hoard, the very high frequency of certain monograms, and its provenance, are extremely important in understanding the chronological sequence of the Greek and Scythian kings who were the successors of Maues in Taxila and Pushkalavati. From its composition, we make the following observations:

A. Among the Greek kings, only those who reigned over the territories of Gandhara and west Punjab are represented in this hoard; most of these coins mainly bear the following monograms: P, Ν, Ν1, Ν2, Ν3, Ν4, and which are usually attributed to these regions.

B. None of the Greek or Scythian rulers of the east Punjab, (for example, Dionysius, Apollonius, Zoilus II, Strato II & III, Rajuvula) is attested in the hoard.

C. Apart from one coin, which in itself is very significant in this context, none of the posthumous coins of Hermaeus is known so far in this hoard.

D. The Indo-Scythian coins stop at Azes I, giving a terminus to the burial of the hoard, no coins of Azilises or Azes II were found in the hoard.

Artemidorus, most probably the immediate predecessor of Archebius, whose existence was previously known from 36 coins, is represented in the Sarai Saleh hoard by more than 50 drachms and tetradrachms. A certain number of unreported series, and known series with

55 For detailed account of these overstrikes, see O. Bopearachchi. 1989 B.
56 Cf. BN. p. 453.
58 Cf. BN. Artemidorus, series 1-9, pp. 316-318.
new monograms have already been published elsewhere.\footnote{59} Two drachms of Artemidorus,\footnote{60} depicting the king on prancing horse, remind us of the same reverse type depicted on Menander II Dikaios’ coin (BN, pl. 49, K) which is also found in the same hoard, suggesting the type in question is the work of the same engraver.\footnote{61} I have shown elsewhere, on the basis of style, monograms and hoards, that Menander II Dikaios should be separated chronologically from Menander I Soter.\footnote{62} These series of Artemidorus and Menander II Dikaios attested in the Sarai Saleh hoard give further support to considering both kings as close contemporaries (c. 90-85 BC) ruling in the Taxila region.

A coin of Artemidorus first published by R.C. Senior from this hoard has a great significance.\footnote{63} The interest in this coin lies in the fact that it is overstruck on a coin of Hermaeus and Calliopie. In the field, to the left of Artemidorus’ portrait, traces of Calliopie’s hair, diadem, nose, mouth, chin and neck can be seen. Consequently, Artemidorus should be considered as a close contemporary of Hermaeus. This overstrike proves now beyond doubt the chronology that I have proposed for Artemidorus, by taking into account the style, monogram pattern and provenance of his coins. According to my chronology, Artemidorus reigned c. 85 BC and Hermaeus began his reign c. 90 BC.\footnote{64} There were at least twenty coins of Hermaeus’ lifetime issues in the hoard, but to my knowledge there was only one posthumous coin in it. The presence in this hoard of this coin,\footnote{65} attributed to the 5\textsuperscript{th} group of posthumous Hermaeus\footnote{66} bearing the monogram , together with a coin of Apollodotus II\footnote{67} bearing a variant of the same monogram  is extremely significant. This coin would have been struck after the death of Apollodotus II and Hippostratus and before the conquest of Azes I. Along with the coins of Azes I, this posthumous coin would have been one of the last additions to the hoard before its burial.

As discussed above, the date of the 73th year (of an unspecified era) of the great king, Moga (Maues) the great, in the copper-plate inscription of Patika is of little help for determining a \textit{terminus ante quem} for the arrival of Maues at Taxila. However the chronology that I propose for Maues’ reign in Taxila c. 90 - 80 BC can be totally defended by the numismatic sequence established for his predecessors and successors.\footnote{68}

The Sarai Saleh hoard throws light on the general conspectus proposed by G.K. Jenkins in 1955 (22-3). As Jenkins correctly pointed out, Greeks under the leadership of Apollodotus II were subsequently able to regain the territories of the Punjab which they had lost to the Indo-Scythian Maues. However, they were finally expelled from this region c. 55 BC by another Scythian prince, Azes I, who dethroned Hippostratus, the last Greek king to reign in the west Punjab, including Taxila and Pushkalavati. The overstrikes give a very clear

\begin{itemize}
  \item \footnote{59} O. Bopearachchi, 1994 B, nos. 4-13.
  \item \footnote{60} O. Bopearachchi & A.U. Rahman, 1995: n° 510; Senior Consultants, List 1, n° 76.
  \item \footnote{61} O. Bopearachchi & A.U. Rahman, 1995: no 497; Senior Consultants. List 1. n° 64.
  \item \footnote{62} O. Bopearachchi, 1990 A.
  \item \footnote{63} \textit{Senior Consultants}, List 1. n° 65. Pl. I, n° 4; also see 0. Bopearachchi, 1994 B: n° 4, 1996 B: 626, pl. 2, no. 14.
  \item \footnote{64} \textit{BN}, Hermaeus, 110, 112-118, 453.
  \item \footnote{65} O. Bopearachchi & A.U. Rahman, 1995: n° 601.
  \item \footnote{66} Cf. O. Bopearachchi, 1993 A: 48.
  \item \footnote{67} O. Bopearachchi & A.U. Rahman, 1995: n° 658.
  \item \footnote{68} Cf. O. Bopearachchi, 1991.
\end{itemize}
chronological sequence for the Greek and Scythian kings who were the successors of Maues in Taxila and Pushkalavati. The earlier date of Maues in relation to Apollodotus II is revealed by an overstrike by the latter on a bronze of the former. The Indo-Scythian Azes I, on the other hand, overstruck bronzes of Apollodotus II and of his successor Hippostratus.

The new coin series, bearing already attested monograms but in a new context that has come to light in recent hoards further confirm the framework proposed by Jenkins (1955) and later developed by me. We give below (fig. 3) an updated table of the principal monograms of the Greek and Scythian kings who succeeded Maues in the Punjab.

<table>
<thead>
<tr>
<th>KINGS</th>
<th>MONOGRAMS</th>
<th>WESTERN PUNJAB</th>
<th>EASTERN PUNJAB</th>
</tr>
</thead>
<tbody>
<tr>
<td>MAUES</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂, 🍂</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TELEPHUS</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂</td>
<td></td>
<td></td>
</tr>
<tr>
<td>APOLLODOTUS II</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DIONYSIUS</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂</td>
<td></td>
<td></td>
</tr>
<tr>
<td>HIPPOSTRATUS</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂</td>
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</tr>
<tr>
<td>AZES I</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂</td>
<td></td>
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<tr>
<td>ZOILUS II</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂</td>
<td></td>
<td></td>
</tr>
<tr>
<td>APOLLOPHANES</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂</td>
<td></td>
<td></td>
</tr>
<tr>
<td>STRATO II</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RAUVULA</td>
<td>🍀, 🍃, 🍂, 🍃, 🍂, 🍂</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Fig. 3. Numismatic sequence of the last Indo-Greek kings.

On the basis of find spots and the stylistic quality of the coins, the monograms 🍀, 🍃, 🍂, 🍃, 🍂, 🍂, are attributed to the west Punjab (Taxila and Charsadda) and 🍀, 🍃, 🍂 to the east Punjab (Sagala). Telephus, who was a close contemporary of Apollodotus II, borrowed two of Maues’ monograms: 🍀 & 🍃. Apart from the monograms, the posteriority of Telephus is now attested by a bronze coin of this king overstruck on a coin of Archebius.

The monogram 🍀 was inaugurated by Maues, and it reappears first on the coins of Apollodotus II whose later status is attested by an overstrike, and then on those of Hippostratus, under the form 🍀. The absence of the monogram 🍀 on the coins of Zoilus II

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69 G.K. Jenkins, 1955: 14; O. Bopearachchi, 1989 B: 72, no. 18.
70 O. Bopearachchi, 1989 B: 76, no. 22.
72 See for example, BN: 127 & 0. Bopearachchi, 1993 A: 62.
73 O. Bopearachchi, 1995 A, 1996 B: 626-7, pl. 2. No. 16; for further arguments on Telephus’ chronology, see O. Bopearachchi, 1989 A.
can be justified by the fact that he never reigned in Taxila. The absence of the monogram on the coinage of Apollodotus II was flagrant.\textsuperscript{74} A tetradrachm of Apollodotus II from the Sarai Saleh hoard with two combined monograms and , one next to the other, that I have published elsewhere, now confirms beyond doubt that Apollodotus II was the immediate successor of Maues and that both reigned within a short lapse of time in the same region.\textsuperscript{75} The monogram was attributed to Taxila by Jenkins (1955), and it is interesting to note that most of the coins of Maues from the Sarai Saleh hoard bear the same monogram.\textsuperscript{76} This same monogram appeared, without discontinuity, on almost all the coinages of Greek kings who reigned in this region, e.g. Strato I, Heliocles II, Polyxenus, Amyntas, Menander II and Archebius.\textsuperscript{77} It was probably from Archebius that Maues picked it up.

The monogram , also introduced by Maues, was taken by Telephus; it appears later under the form on Hippostratus’ coins, and finally becomes one of the most common marks of Azes I, along with introduced by Hippostratus himself. It was Azes I himself who definitively established the Indo-Scythian dynasty in the region of the west Punjab. A drachm of Apollodotus II from the Sarai Saleh hoard, still unpublished, bearing the monogram links the coinage of this king with that of Azes.\textsuperscript{78} Many coins of Azes I bearing this monogram under the form , were found in the Sarai Saleh hoard.\textsuperscript{79} It is noteworthy that stylistically the portrait of the king on the Apollodotus’ drachm, is similar to the one issued in the west Punjab mints.

The general numismatic sequence proposed by G.K. Jenkins (1955: 2) for the Indo-Scythians: Vonones/Spalahores, Vonones/Spalagadames, Spalyrises/Spalagadames, Spalirises, Spalirises/Azes I, Aves I, Azilises and Azes II, still remains valid today. This chronology is further confirmed by a tetradrachm of Spalirises with Azes I overstruck on an early posthumous coin of Hermaeus (BN, 10 B).\textsuperscript{80} When the coin is rotated 90°, on the reverse above Zeus’ head, one would see the monogram composed of . Some details of the under type can also be detected. Under the hip of the standing Zeus appears the legs of the throne of the seated Zeus. I have dated the first group of Hermaeus’ imitations to which the overstruck coin belongs between 70-55 BC. As we know today, the coins of Spalirises with Azes I should be dated c. 60 BC.

The transition from Azes I to Azilises can be detected from the coins bearing the Greek legend in the name of Azes and the prakrit legend in the name of Azilises on one series (cf. Mitchiner, 1975/6: type 764), and exactly the opposite on another series (cf. Mitchiner, 1975/6: type 766). The overstrikes discussed by Jenkins (1955: 3) confirm that Azilises was

\textsuperscript{74} Cf. BN: 127, fig. 11.
\textsuperscript{75} O. Bopearachchi & A.U. Rahman, 1995, no 657, a second specimen with the same monograms was published by R.C. Senior, 1995: n° 81.
\textsuperscript{76} See for example, O. Bopearachchi & A.U. Rahman, 1995. nos. 681-2.
\textsuperscript{77} See BN: 406, n° 244.
\textsuperscript{78} This unpublished coin in the collection of Dr. MacDonald was brought to my notice by my good friend R.C. Senior. This coin belongs to the BN, series 1.
\textsuperscript{80} R.C. Senior, 1996: 14.
preceded by both Spalirises and Azes I. The transition from the king on horseback holding spear, characteristic of Azes I’s coins, to the king holding whip of Azes II’s coins, is attested by the coins of Azilises that depict both types. The next transition from Azes I’s coins to Azes II’s coins depicting Zeus standing holding Nike, one of the commonest of the latter’s coins, can also be traced on coins. It is interesting to note that this reverse type is not generally attested on Azes I’s coins, except for this series known to us through five coins. It appears only on those coins of Azes II depicting on the obverse the king on horseback holding a whip. On the exceptional series, which marks the transition between Azes I and II, the obverse is characterized by the king on horseback holding a spear. The final observation to draw from this numismatic sequence is that Hippostratus was the last Indo-Greek king to reign over the region of the west Punjab (Taxila - Pushkalavati) and that he was dethroned by the Indo-Scythian Azes I, who was succeeded by Azilises and Azes II.

Now let us examine the numismatic sequence of the kings who reigned in the east Punjab. As we know now, the royal portrait on silver coins of Apollodotus II, bearing the monograms Φ, ǎ, ǎ, Φ, & Φ attributed to the west Punjab, is of a relatively good workmanship, but the portrait on the coins with Φ, Φ and ǎ is larger and coarser. The monogram ǎ introduced by Apollodotus II, who reigned in the east Punjab as well, was borrowed by his immediate successor Dionysius and then by Zoilus II. Likewise the monogram Φ which appears for the first time on the coins of Apollodotus II, reappears for the last time on the coins of Zoilus II. It is not impossible that we will find a coin of Dionysius with the same monogram. Inaugurated by Zoilus II, the monogram Φ that I attribute to Sagala continues without interruption on the coins of Apollophanes, then of Strato II and III who were the last Indo-Greek king in India, and finally on the issues of the Scythian Rajuvula who dethroned the latter. The total absence of Apollodotus II’s coins, with the monograms attributed to the east Punjab, and of the issues of Zoilus II, Dionysius, Apollophanes, Strato II and III in the Sarai Saleh hoard is not accidental, because the geographical entity to which the present find spot belongs is the west Punjab. On the contrary, in the important recent coin hoard from Akhnoor published by R.C. Senior (1991, 1992, 1993), only the issues of these late Indo-Greek kings were attested. The hoard was composed of the coins of Zoilus II, Apollophanes, Strato II & III, Bhadrayasha and Azes II. In its composition, this hoard comprises most of the coins found in the Sialkot, Akhnoor and Kashmir regions. The absence of the coins of Hippostratus and Azes I in this hoard is very significant. By publishing this hoard R.C. Senior (1991) contested the classification proposed by A.N. Lahiri.

For example in the series, Mitchiner, 1975/6: type 767-771, the king holds the spear and on ibid, 776-786, the king holds the whip.

M. Mitchiner, 1975/6: type 836

The coin in the British Museum was first published by G.K. Jenkins. 1955: pl. III. 8, followed by M. Mitchiner, 1995/6: type 836. The second tetradrachm of this series is in the private collection of Aman ur Rahman, see 0. Bopearachchi & A.U. Rahman, 1995: n° 750. The unique drachm of this series in the Kabul Museum photographed by R.C. Senior is illustrated in Mitchiner, 1975/6, type 837. Two more tetradrachms of this series are in the private collection of R.C. Senior. We have attributed this series to Azes II following M. Mitchiner, yet one cannot exclude the possibility that it was struck by Azes I at the end of his reign.

For a résumé of these hoards, see BN. 130-131.
According to this classification Strato II first issued the coins with a younger portrait (BN, Strato II series 1) and then a second series with an old portrait (BN, Strato II series 2), both with the legend ΒΑΣΙΛΕΩΣ ΣΩΤΗΡΟΣ / ΣΤΡΑΤΩΝΟΣ; finally the same Strato II struck coins with the old portrait with the legend in Greek: ΒΑΣΙΛΕΩΣ ΣΩΤΗΡΟΣ ΣΤΡΑΤΩΝΟΣ ΚΑΙ ΦΙΛΑ / ΣΤΡΑΤΩΝΟΣ (lunate sigmas.), and in Kharoshthi: Maharajasa tratarasa Stratas putrasa casa priyapita/Stratasa. (BN, Strato II, series 6). According to Senior’s new classification, the coins of the second group, with the old portrait and simple legend (BN, Strato II, series 2), become the first issues of Strato II followed by the coins with the name of his son (BN, Strato II, series 6). Senior (1991 A) attributes the series with the younger portrait to Strato III. He proposes this new classification by taking the following points into consideration:

A. Coins with the old portrait and simple legend (BN, Strato II series 2) have a slightly younger ‘old portrait’ than the joint coins (BN, Strato II series 6).

B. These two issues are linked by the use of Kharoshthi aksharas Ḫ & Ḧ on some coins.

C. The early coins weigh around 2.35 g but the best Strato III coins in the hoard with: ꢬ Ḧ & Ḫ are the most corrupt and seem to be on a lighter standard.

D. In the hoard (Punjab III) published by Mitchiner (1975/6: 247-8) there were only Strato III and Rajuvula coins and no Strato II or joint issues.

There is a certain truth in what R.C. Senior says, though one can contest all four of his principal arguments. It is dangerous to rely on the slight differences in the portrait between the two series, because towards the end of Greek rule in India, the portraits which have the appearance of an old man with shrunken jaws are a mere caricature. Concerning his second point, some coins of the two series bearing the Kharoshthi aksharas Ḫ & Ḧ, can also be used after all as an argument to show that the joint issues simply followed the coins with the old portrait and simple legend. If the best Strato III coins in the hoard are lighter, it may be used as evidence to show that the so-called Strato III (BN, Series 1) coins were in circulation for a longer period, so are an early issue. His fourth argument is of course convincing, if we are certain about the composition of the hoard Punjab III. As Mitchiner himself admits, regarding the three Punjab hoards, we do not know their exact provenance, and it is not impossible that all the coins were found in one hoard and later reached the London market as three separate lots. There is however a stronger argument against Senior’s classification. On the coins that we consider as the joint issues (BN, Strato II, series 6), the Greek legend ΒΑΣΙΛΕΩΣ ΣΩΤΗΡΟΣ ΣΤΡΑΤΩΝΟΣ ΚΑΙ ΦΙΛΑ / ΣΤΡΑΤΩΝΟΣ is written with lunate sigmas, and on the Strato II coins with a younger portrait (BN, Strato II, series 1), the Greek legend has the usual lettering already attested on the coins of his predecessors. This element is a clear indication that our Strato II’s coins should be classified before the introduction of lunate sigmas on the late joint series. For these reasons Senior’s new classification, as far as I am

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85 I also followed the same classification. cf. BN, 369-372.
86 According to M. Mitchiner (1975/6: 242-248) the first two hoards reached Messrs. Spink and Sons 1974 and the third Messrs. A.H. Baldwin and Sons, unfortunately the year is not indicated.
concerned, remains uncertain. However, no objections have been made against the numismatic sequence proposed by Jenkins followed by D.W. MacDowall, J. Cribb and me. According to this sequence Strato II & III were the last Indo-Greek kings to reign in India, and they were dethroned by the Scythian Rajuvula whose coinage is characterised by the common Athena Alkidemos, the predominant type of the late IndoGreeks with the unique monogram ⲱ. Rajuvula’s round lead coins of about 8 g and 4 g from the Punjab were derived directly from an east Punjab denomination of Strato II. Rajuvula following Strato II’s issues, first struck lead coins according to the standard of 8 g. But later he reduced the weight to 6-5 g, and it is this standard that Azes II used for his coinage. The presence of two coins of Azes II attributed to a later series in the Akhnoor hoard is significant in this context.

Let us now examine the numismatic sequence in the Paropamisadae and Gandhara. As I have explained elsewhere, the key to our understanding of the destruction of IndoGreek power in the regions of the Paropamisadae and Gandhara by the Yuezhi (who later came to be known as the Kushans), lies in the different coinages struck in the name of Hermaeus. Hermaeus was a contemporary of Archebius but reigned in different territories, as is revealed by his monograms. While Archebius was ruling in the west Punjab at Taxila Ⲧ, Hermaeus occupied the Paropamisadae (Alexandria of the Caucasus Ⲱ) and Gandhara (Charsadda ⲱ). Although the kingdom of Archebius (in the Indus valley and centred on Taxila) was taken over by a Scythian king named Maues, the Greeks under the leadership of Apollodotus II were subsequently able to regain these lost territories for a short period, but in contrast after the death of Hermaeus, Greek power in the Paropamisadae and Gandhara came to an end.

The Yuezhi who had invaded Bactria crossed the Hindu Kush Mountains the natural rampart which had once protected the Mauryan Empire from Greek expansion, and later the Indo-Greek kingdom from nomad invasion, and conquered the Paropamisadae and Gandhara, dethroning Hermaeus, c. 70 BC. They were no doubt the same nomads who, having conquered Bactria, copied the silver tetradrachms of Heliocles I, the last Greek king to rule north of the Hindu Kush. Having penetrated into the Paropamisadae, the same nomad conquerors began, as they were accustomed to, to imitate the coins of Hermaeus, the last Greek king to rule in these regions. This is also revealed by the find spots of his coins, both lifetime and posthumous, found in large quantities in the Paropamisadae, Gandhara and the region of Gardez-Ghazni.

The absence of the coins of Maues and of Azes I and the great abundance of coins Azes II and those minted in the name of Hermaeus in the Paropamisadae suggest that neither

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87 Concerning the isolated coin struck in the name of Strato that R.C. Senior (1993) attributes to Strato IV, further evidence is necessary before taking a decision on the question.
89 The Mathura Lion Capital inscription refers to the Mahasatrap Rajuvula (S. Konow, 1929: 30-40). Another inscription on the Lion Capital mentions the satrap Sodasa, son of the Mahasatrap Rajuvula.
90 D.W. MacDowall, 1977: 191. For the lead coins of Strato II, see BN, series 3-5 & 7. 8; and of Rajuvula, see M. Mitchiner, 1975/6: types 905, 906.
91 cf. M. Mitchiner, 1975/6, type 905.
93 See for the most recent contribution on this subject, O. Bopearachchi & A.U. Rahman, 1995: 37-44.
Maus nor Azes I ever occupied that region. In the first Mir Zakah deposit, the lifetime and posthumous coins in the name of Hermaeus alone or with that of his wife Calliope are represented by 928 coins, against only one coin of Maues.\footnote{R. Curiel & D. Schlumberger, 1953: 79, 96.} I have seen more than 3000 tetradrachms of Azes II and nearly 2000 specimens of posthumous imitations of Hermaeus among three hundred kg from the second deposit of Mir Zakah that I was able to examine rapidly in the Peshawar bazaar. The absence of Azes I’s coins in the Paropamisadae is explained by the presence of the imitations of Hermaeus, minted in large number by the nomads who occupied that region for a long period. For these reasons A.K. Narain’s hypothesis according to which Azes I conquered the Paropamisadae after the death of Hermaeus c. 55 BC can no longer be maintained.\footnote{A.K. Narain, 1957 A: 162-164.} The Greek power in the Paropamisadae and Gandhara came to an end with the Yuezhi invasion. This conquest may have taken place a few years after the time when Archebius lost his territories in the west Punjab to the Indo-Scythian Maues. It is very important to underline here that the Taxila excavations did not yield any of the silver denominations of Hermaeus. The 263 bronze coins in the name of Hermaeus found in the excavations belong to the later posthumous series. The absence of Hermaeus’ lifetime and of his earliest posthumous issues in the Taxila excavations is counterbalanced by the presence of hundreds of coins of Maues and Azes I at this site.

K. W. Dobbins (1970 A: 307-326) should be credited for showing convincingly that all the coins in the name of Hermaeus must be considered as posthumous except the ones characterized by a good style and workmanship and bearing the monograms: \(\text{\&}, \epsilon, \phi, \phi\epsilon, \phi\epsilon\), frequently found on the coins that circulated in the Indo-Greek kingdom before him. I have developed this theory and proposed a classification on the basis of style, monograms, die axis, overstrikes, legends and metal.\footnote{This classification was first proposed in BN: 112-125, and was later developed in O. Bopearachchi, 1993 A: 45-56 and O. Bopearachchi & A.U. Rahman, 1995: 37-44.}

In order to understand the chronological sequence of different groups of coins in the name of Hermaeus, I reproduce here the most recent classification proposed by me.\footnote{O. Bopearachchi & A.U. Rahman, 1995: 37-44.}

**Group 1:** All the coins of Hermaeus characterised by a good style and workmanship and bearing the monograms: \(\text{\&}, \epsilon, \phi, \phi\epsilon, \phi\epsilon\), frequently found on the coins that circulated in the Indo-Greek kingdom before him, belong to the first group. They alone are the life time issues of Hermaeus.\footnote{Bopearachchi & Rahman, 1995: 37-44. There are several series that can be attributed to this group: 1. a first series consists of an Attic-standard monolingual tetradrachm, with a diademed bust of the king on the obverse and enthroned Zeus-Mithra on the reverse (BN, Hermaeus, series 1). 2. The bilingual, Indian-standard tetradrachms and drachms bearing the same types belong to the second series (BN, Hermaeus, series 2 &3). 3. The third series has the same characteristics as the preceding one, except for the helmeted bust of the king on the obverse (BN, Hermaeus, series 4 & 5). On the fourth series, the bust of the king on the obverse is replaced by a mounted king on a horse prancing to right. The reverse types and both Greek and Kharoshthi legends remain the same as on the two preceding ones (BN, Hermaeus, series 7-8). 5. On the fifth series the mounted king is replaced by an amazon-queen on horseback on the obverse. On the reverse, the enthroned Zeus-Mithra, instead of making a gesture with his right hand, holds a sceptre (BN, Hermaeus, series 6). 6. We may also integrate the tetradrachms and drachms bearing the joint
**Group 2:** All the coins belonging to the following groups, including group 2, are, according to our classification, posthumous issues. The coins bearing the following principal monograms \(\text{ bn }, \text{ h }, \text{ m }, \text{ b }, \text{ f }, \text{ d }, \text{ l }, \text{ r }, \text{ s }, \text{ t }, \text{ ii }, \text{ i }\) belong to the first series of imitations of Hermaeus (BN, Hermaeus, series 10-11). These first series of posthumous imitations of Hermaeus are characterised by a stereotyped portrait of the king whose hair is represented by parallel lines.

**Group 3:** The third group is attested only by a very few specimens bearing mainly the monograms \(\text{ o }, \text{ r }\). The king’s hair is very similar to that of the preceding series, but the \text{ micron} and the \text{ rho} of the Greek legend are square, and all the series that follow have the same type of Greek legend (BN, Hermaeus, series 12-13).

**Group 4:** The fourth group bears the monograms \(\text{ e }, \text{ g }, \text{ h }, \text{ i }\). The coins of this group are characterised by a larger and coarser portrait on the obverse, and on the reverse by an enthroned Zeus represented with a non-radiated head. The diadem has looped ribbons (BN, Hermaeus, series 14-15).

**Group 5:** In a fifth group with the monograms \(\text{ j }, \text{ k }, \text{ l }, \text{ m }\), the king’s hair takes the form of small bubbles. Instead of facing, Zeus’ head turns slightly to the left and his hair is converted into a lion’s mane (BN, Hermaeus, series 14-15). It is interesting to observe that the coins bearing the monogram \(\text{ c }\) have the characteristics of a transitional phase: some coins are marked with the features of the fourth group\(^99\) and the others are close to those of the fifth group.\(^{100}\)

**Group 6:** Although the sixth group is in many respects very similar to the preceding group, it has two peculiarities; it bears a new monogram \(\text{ p }\), and is struck in extremely debased silver (BN, Hermaeus, series 18-19).

**Group 7:** The coins of the seventh group are made only of bronze and are marked by a degeneration of style and the appearance of two new monograms \(\text{ g }\) and \(\text{ h }\) (BN, Hermaeus, series 20-21).

**Group 8:** This group has peculiar features. The two monograms that appeared separately on the coins of the previous group now appear on this issue jointly \(\text{ d, f }\) along with a Kharoshthi letter pra \(\text{ b }\). The king’s face is small and its style is very crude. The ribbons of the diadem make a complete loop. Contrary to all the preceding groups of imitations, the portrait of the king on the obverse is no longer a copy of Hermaeus, but of a Roman emperor.

diademed busts of Hermaeus and Calliope in the first group, in spite of the fact that both Greek and Kharoshthi legends are in the name of Hermaeus and Calliope (BN, Hermaeus & Calliope, series 1). \(^7\) The last series of the first group is composed of bronze coins, with Zeus-Mithra on the obverse and a horse to right on the reverse (BN, Hermaeus, series 9).


The legends change on the obverse from $\Sigma \Omega \Xi \Pi \Pi \Sigma \Sigma$ to $\Sigma \Theta \Pi \Omega \Sigma \Sigma \gamma$ and on the reverse from *tratarasa* to *mahatasa*. (*BN*, Hermæus, series 22).

**Group 9**: This group has one of the paired monograms, $\Psi$ and the Kharoshthi letter pra $\text{_sex}$ of the preceding group. The Greek legend and the royal portrait are also identical with the preceding group, but on the reverse, instead of the enthroned Zeus, appears a new type, Nike standing holding a wreath. Now the legend on the reverse is *maharajasa rajatirajasa mahatasa Heramayasa*. (M. Mitchiner, 1975/6: 1048).

**Group 10**: This is the so-called joint coinage of Su Hermæus and Kujula. On the obverse we find a larger bust of the king. On the reverse the type as well as the legend is new. With Heracles standing, facing, holding club in the right hand appears the legend *Kujulakasa kushana Yavugasa dhramatidasa* (M. Mitchiner, 1975/6: 1044).

The most interesting feature of this classification is the gradual debasement of silver in each of the successive groups until its total disappearance. These results were obtained from the neutron activation analysis carried out by J.N. Barrandon on several specimens belonging to different groups of coins issued in the name of Hermæus. This non-destructive technique is performed on the whole coin to avoid errors due to corrosion and surface enrichment (see below fig. 4).\(^{101}\)

Like all the Indo-Greek coins, the coin of the first group (*BN*, Hermæus, n° 2; see pl. 1, n° 9) which I consider as a lifetime issue of Hermæus, is marked by a good percentage of silver. It contains 94.1% silver against 4.68 % copper. The silver content of the coin of the second group, that is to say, the first series of posthumous imitations of Hermæus, is reduced to 85.4% (*BN*, Hermæus, n° 23; see pl. 2, n° 19). The 13.6% copper content of this coin is quite high compared to that of 4.68% of the previous sample. The coin of the third group contains 66.0% silver and 33.0% copper (*BN*, Hermæus, no 80; see pl. 2, n° 23). The metal composition of the coin of the fourth group is very much similar to the one of the previous group with its 66.7% silver and 32.9% copper (*BN*, Hermæus, n° 86). There is a notable drop of the silver content in the three coins of the fifth group that we have analysed. The silver content in these coins is reduced to 41.4% (*BN*, Hermæus, n° 98), 38.8% (*BN*, Hermæus, n° 93), 12.0% (*BN*, Hermæus, n° 97) and the copper content is increased up to 58.4%, 61.1 %, 87.9%. The debasement reaches its final stage with the coins of the sixth group. The two coins of this group that we have analysed give the following composition: 88.8% (*BN*, Hermæus, n° 114) and 93.4% (*BN*, Hermæus, n° 111) of copper against only 11.0% and 6.05% of silver. The metal composition of these specimens is such that one has to accept the fact that the coins of this group are still an alloy. The two coins of the seventh group contain 99.85% (*BN*, Hermæus, n° 145) and 99.25% (*BN*, Hermæus, n° 154) of copper against 0.005% and 0.72% of silver. Likewise from the seventh group onwards silver disappears completely from the coinage. The results of the spectrum analysis by ultraviolet plasma spectrometry by the Research Laboratory of the French Museums, on the coins of the eighth, ninth and tenth

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\(^{101}\) For more details about this method, see J.N. Barrandon, 1982: 3-15.
groups and the coins of Virna Kadphises, in the Paris Guimet Museum, show that their silver content is less than 1%: it means that they all are from a natural copper alloy.102

Fig.4. Graphic showing the gradual debasement of silver in each of the successive groups of coins struck in the name of Hermaeus.

The coins of Apollodotus II and Hippostratus must have been minted during the time when the Yuezhi were issuing the first series of posthumous imitations of Hermaeus. The metal analysis done on two coins of Apollodotus II (BN, n° 15) and Hippostratus (BN, n° 15) gives clear information in this regard. Both of these coins contain 85.0% silver, the same ratio as the specimens of the first series of posthumous imitations of Hermaeus. Although the royal portraits on the coins of Apollodotus II and Hippostratus are similar in style, one may note that the square form of omicron and rho appears only on Hippostratus’ coins.103 Therefore I am inclined to think that these coins were minted by the same nomads after the death of Hippostratus, perhaps before the conquest of west Punjab by the Scythian Azes I c. 55 BC.

The extremely debased coins of the 5th and 6th groups can be placed chronologically, without much risk, in the second decade of the first century AD. Towards the end of the reign of Azes II, the silver currency of the Scythians, which had maintained a consistently high standard of weight and purity of metal, was abruptly debased.104 D.W. MacDowall (1977: 193) rightly pointed out: “The terminus post quem for the major debasement seems to be the second decade of the first century AD to judge from the associated find of a good silver drachm of Azilises (predecessor of Azes II) with a silver denarius of Augustus dated AD 11/13; and partially debased silver coins of Jihonika belong to the third decade of the 1st

102 Here are the results of this analysis; group 8: 0.06% silver and 99.85% copper. This analysis was conducted on a coin in the Cabinet des Medailles of Paris (BN, Hermaeus. n° 174). The following coins are from the Paris Musee Guimet: group 10. (MG, L. 19653). 0.005% silver and 99.765% copper; group 10, (MG, L. 19654), 0.005% silver and 99.2699% copper; Virna Kadphises (MG, L. 19655), 0.010% silver and 97.279% copper.
103 BN, Hippostratus, series 1, 3, 5, 7, 10, 11.
century A.D". So the debased silver coins of Azes II with a corrupt legend are to be considered as his later issues, and should be placed around the second decade of the first century AD. The appearance of billons in the name of Hermaeus must be related to the same event. If this hypothesis is correct, the coins of the 4th and 5th groups should be placed between 55 BC and AD 20. The debasement came to an end with the disappearance of silver coins from circulation. The appearance of bronze coins of the 7th and the following groups is the result of this phenomenon.

In the meantime a Parthian king, Gondophares, put an end to Scythian rule and established his rule over Gandhara and the neighbouring regions. The history of the Parthians who reigned over India, known as Indo-Parthians, still remains obscure. The coins struck by the Indo-Parthians are divided into four principal categories. This classification is made by taking the weight standards, coin types and particularly the geographical distribution of coins.105

The series of copper coins of the Indo-Parthians with the royal portrait on the obverse and a winged Nike on the reverse is generally attributed to Arachosia. In this series they revived the Greek practice of using royal portraits. As David MacDowall (1965: 137) correctly pointed out, these Indo-Parthian copper coins of the Nike type were struck as the principal coin denomination of Arachosia and were themselves intended to pass as copper tetradrachms of the Indian standard. The following chronological order proposed by D.W. MacDowall (1965: 141) for the Nike type Arachosian issues is now generally accepted by most scholars for the Indo-Parthians who issued the Nike type coinage: Gondophares, Abdagases, Orthagnes, Pacores and Gondophares II.106 MacDowall uses four arguments to justify the sequence of these four main kings. Firstly he shows that though the copper coins of each king in this Arachosian series are struck to a remarkably close weight standard, there is a slight difference in weight between coins of one king to another. He then correctly argues that though all these coins were obviously intended to pass as the same denomination, the series suffered a slight but nevertheless perceptible reduction in its weight standard under each succeeding king.107 Secondly, he further supports this sequence by arguing that Gondophares uses the old omega, square sigma, and square omicron, whereas his successor Abdagases changes to the round cursive forms of odd letters, which both Orthagnes and Pacores continue to use. MacDowall’s third argument is the use of titulature in the Arachosian series. Gondophares was content to use the simple titulature ‘soter’. It is important to underline that it was the same epithet that appears on the last series of copper coinage struck in the name of Hermaeus (cf. BN, series 20 & above Hermaeus, group 7).108 Orthagnes and Pacores, who never ruled over the former Indo-Parthian territories in the Indus valley, adopted on their coinage in Arachosia the more grandiose titulature: βασιλεὺς βασιλεῶν μέγας which their predecessors had used on their Indus valley coinages following the practice of Azes II.

106 On the question of homonymous kings of the name of Gondophares and Abdagases, see M. Alram, 1987: 130-140.
107 See the frequency table proposed by D.W. MacDowall, 1965: 148.
108 MacDowall in 1965 held the opinion that this copper series was part of the lifetime issues of Hermaeus.
MacDowall’s final argument is that this order gives a chronological significance to the direction in which the king’s head faces. Gondophares and Abdagases have the right-facing portrait on the Arachosian coinage, and their successors Orthagnes and Pacores have left-facing portraits, the more usual direction in the Parthian regal series. A Nike type coin of Pacores overstruck on a coin of Soter Megas justifies this chronological sequence. The sequence for this Arachosian series proposed by MacDowall was further developed by Joe Cribb (1985 B: 298) by adding Ubouzanes between Orthagnes and Pacores, and Sana bares after Pacores. Another king of this dynasty, Sanabares, struck rare copper tetradrachms of the Nike type with his name in Greek characters. On his coinage his head faces left and adds megas in the titulature. Both facts made MacDowall associate Sanabares with Orthagnes and Pacores rather than with Gondophares the Great and Abdagases. Chronologically MacDowall places Sanabares after Pacores and Gondophares II, since the weights of Sanabares’ coins are clearly below the weight range of Pacores and Gondophares.

The silver drachms of Parthian type depicting bust of the king on the obverse and king enthroned crowned by a winged Nike on the reverse are considered as a series intended to supplement the existing Parthian coinage of silver drachms in Drangiana.

By issuing billon series of Indian standard, correctly attributed to the Gandhara region, the same Parthians continued the coin design of king on horseback introduced by their Indo-Scythian predecessors. This coinage follows the billon series issued by the last Indo-Scythian king Azes II.

A fourth series of copper drachms struck according to the Indian standard depicting head of the king on the obverse and Athena Alkidemos on the reverse is attributed to the east Punjab. This coinage follows the very rude coins issued by the Indo-Scythian Rajuvula. By publishing a hoard found in the Jammu area, Joe Cribb ( 1985 B) made an important contribution to our understanding of the Indo-Parthians who reigned over the region of the east Punjab. Before the discovery of this hoard, apart from the coins of Gondophares, no other Indo-Parthian ruler was known in this area. The hoard added to the series the coins of three rulers known elsewhere in the Parthian realm: Abdagases, Sarpadanes and Sases. It also adds another ruler not previously known, but clearly a member of the same dynasty, Ubouzanes. Apart from the overstrikes mentioned above another numismatic link between Kujula and Gondophares has recently been revealed by a hoard of small silver coins found at Taxila. These coins are generally believed to be issues of the lower Indus region. As Joe Cribb (1996) correctly points out, this belief is supported by the presence in the hoard of Indo-Parthian coins overstruck on coins of Nahapan, the local ruler of the Gujar region in western India. This hoard contained coins issued by two of Gondophares’ successors, Sasan and Sarpadanes,

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109 M. Mitchiner, 1975/6, type 1103.
111 M. Mitchiner, 1975/6, types 1112-1140.
113 M. Mitchiner, 1975/6, types 1067-1078.
114 M. Mitchiner, 1975/6, types 1142; J. Cribb, 1985 B.
by a third Parthian ruler Satavastres, and by Kujula Kadphises. The Kujula coins appear to be the latest issues.

These different coinages with peculiar characteristics, issued by the same kings, but in different geographical localities cannot be studied in isolation because they are directly linked with those of their immediate Indo-Greek and Indo-Scythian predecessors and Kushan contemporaries. Gondophares, the founder of the Indo-Parthian kingdom, may have begun his rule towards the end of Azes II’s reign. The very rare issues of good silver of Gondophares which preceded most of his debased silver tetradrachms may suggest that he began his rule just before the period of debasement. I share the opinion of those scholars for whom the dated inscription of Gondophares at Takht-i-Bahi gives Gondophares’ first year of reign as AD 20, considering the Azes era as the Vikrama era. The Parthian king named Gondopharnes in India is mentioned in early Christian writing as the prince to whose court St Thomas the Apostle was supposedly sent (29 or 33 A.D.). As George Huxley (1983: 75) correctly pointed out, “... not that Thomas went to India in the second quarter of the first century A.D., but that the author of the Acts knew the date of Gondophernes”. Huxley further argues that although, St Thomas’ visit to India is not certain, it does not put into question the dates proposed for Gondophares’ reign. These two indications along with the debasement which was carried out during his rule enable us to fix the reign of Gondophares approximately in the period of 20-45 AD.

By publishing a hoard found at Malakand, I have shown how its composition throws considerable light on the history of the Indo-Scythian and the Indo-Parthian kings who succeeded the Indo-Greeks in the Gandhara (1993 A: 57-60). There are a number of characteristics common to all the coins which make the whole hoard a homogeneous unity. The most striking character is that all the coins without exception are of debased silver. All, in spite of their dynastic differences, bear the same stylistic features as if all the dies were engraved by the same hand. In addition, one may also observe that most of the coins, although struck by different kings, bear a group of monograms that G.K. Jenkins (1955) correctly attributed to Taxila and the west part of the Indo-Scythian kingdom. The fact that the hoard was found in the Malakand region, not far away from the ancient cities of Pushkalavati (near Peshawar) and Taxila, adds a further argument to justify his attribution.

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116 "On the 1st day of the month of Vaisākha in the year 103 and in the 26th (regnal) year of the Great King Guduhvara (Gondophares)”, D.C. Sircar, Indian Epigraphy, New Delhi, 1965, p. 245.
117 According to George Huxley (1983: 74-5), "It is certain that there was a king of the name in northwestern India at about the epoch of St Thomas. Gounaphoros in the Greek and GWDNPVR in the Syriac match Guduvhara (Gondophares), the Parthian form of the name, which comes from an Iranian Vindafarn and means 'winner of victory'. As Huxley (1983: 75) further pointed out: 'In the earliest testimony to the apostolate of Thomas the saint is said to have been allotted Parthia. At first this may have meant that he went no further than Parthian territory at Edessa, but it became at least plausible to imagine him to have gone so far as a realm in India ruled by a great king of partly Parthian origin, who was known to have reigned there during the inferred period of Thomas's missionary activity".
118 G. Huxley (1983: 75): "Since trade between upper Mesopotamia and Northwest India both overland and by way of Mesene and the Persian Gulf was frequent during the first centuries A.D., knowledge of Gondophares and his kingdom would have been available in Syriac-speaking communities of Mesopotamia from the mid-first century onwards. The king was especially memorable, because after his reign Pahlava power rapidly declined".
Their relatively fine condition, compared to the worn state of most known coins of these series, is also a striking feature of the coins of the Malakand hoard. This phenomenon is also revealed by the homogeneous weight standard, coins weighing between 9.50 g and 10.00 g are represented by 190 coins that are nearly 75% of the total. One may conclude from these observations that these coins were in circulation in the same geographical area that they were issued and belong approximately to the same chronological period.

By its composition, the Malakand hoard reminds us of the Peshawar hoard published by Joe Cribb (1977). The Peshawar hoard contains coins of Azes I, Azilises, Azes II and Gondophares; the five coins of Azes II and the single coin of Gondophares are of debased silver similar to the ones in the Malakand hoard. These six coins were no doubt the most recent inclusions in the hoard before it was buried. With regard to the chronological order of the issues, the coins in the Malakand hoard begin exactly where the ones in the Peshawar hoard end. The composition of the Malakand hoard adds further evidence to the chronological order proposed by J. Cribb (1985 B: 297) when publishing two Indo-Parthian coin hoards. Cribb proposed the following chronological order: Gondophares - Abdagases - Aspavarma. Out of 85 coins of Gondophares in the Malakand hoard, 62 specimens (73%) weigh less than 9.70 g, but out of 55 coins of Abdagases in the same hoard, only 7 specimens (13%) weigh less than 9.70 g. All of Abdagases' coins weigh more than 9.55 g, and nearly 75% of the total weigh more than 9.80 g.\textsuperscript{119} The high weight standard of Abdagases’ coins compared to those of Gondophares in the same hoard can be explained by the fact that Abdagases succeeded Gondophares, and the coins of the former were in circulation for a lesser period and suffered a lesser degree of wear. Aspavarma, son of Indravarma, “Indravanna putra”, apparently a vassal of Gondophares, was the most recent king represented in the Malakand hoard. His three coins, as indicated by their very small number, seem to have been the most recent additions to the hoard before it was buried.

In his remarkable study carried out on the Sino-Kharosthi coins of Khotan, Joe Cribb (1984 & 1985 A) shows that the coins of our eighth group in the name of Hermaeus are to be dated to the first half of the first century AD. He correctly concluded that since the portrait of the king on the obverse of these coins (our eighth group) is very much influenced, especially in the treatment of details of the profile and the hair, by the issues of the Roman emperors Augustus and Tiberius, they should be placed c. 60 AD. Likewise the silver denarii of Augustus and Tiberius which were used as models for the coins of the eighth group, give a clear \textit{terminus post quem} for the dating of these posthumous issues in the name of Hermaeus. The coins of the tenth group were the first issues of Kujula Kadphises, lord and the founder of the Kushana clan.

As we know today, both the Indo-Scythian and Indo-Parthian kingdoms collapsed as a result of a major invasion by the Kushans under Kujula Kadphises. A series of overstrikes shows that there was an intermediate period between the bronze posthumous coins of Hermaeus of the 7th group and the last group. The first series is that of the Indo-Parthian Gondophares over a posthumous bronze coin of Hermaeus of the 7th group. The second is

\textsuperscript{119} O. Bopearachchi, 1993 A: 59-60.
that of Kujula Kadphises over a bronze coin of Gondophares.\textsuperscript{120} The evidence of overstrikes suggests that the coinage of our group 7 came before that of Gondophares, and that the so-called joint coinage of Hermaeus and Kujula came after that of Gondophares.\textsuperscript{121} The overstrikes of Kujula Kadphises over the coins of Gondophares indicate very clearly that Kujula brought to an end Parthian rule in the Paropamisadae and Gandhara. With the reign of Kujula Kadphises, lord of the Kushan a clan, the Yuezhi came to be known as Kushans. So if this hypothesis is correct, the rise of the Kushan Empire under Kujula Kadphises in the regions of the Paropamisadae and Gandhara should be placed around the middle of the first century of our era.

This chronology is further supported by the numismatic sequence established by D.W. MacDowall (1973: 225-229) for Jihonika and Kujula Kadphises. He points out that the round copper coins of the bull and lion type of Jihonika\textsuperscript{122} seem to have been the model for Kujula Kara Kadphises’ bull and Bactrian camel coin.\textsuperscript{123} He further argues that Kujula copied not only the denominations and the obverse type of the bull, but the corrupt and misunderstood Greek legend of Jihonika. Having drawn attention to the this numismatic sequence, MacDowall (1973: 229) correctly concludes: “If Jihonika belongs to the decade A.D. 30-40 in the satrapy west of the Indus with a secure \textit{terminus ante quem} of A.D. 42 and was succeeded in part of his territories by Kujula Kadphises and in other localities by the Pahlavas Indravarma and Aspavarma, we have at least a date for the issue of Kujula’s Bull and Bactrian camel copper coins to c. A.D. 40”.\textsuperscript{124} Furthermore, the chronology of Gondophares in relation to Jihonika is revealed by a series of overstrikes by the latter over the former.\textsuperscript{125}

In short, according to the numismatic sequence discussed above, the reign of Gondophares should be dated c. AD 20 - 46 and that of Kujula Kadphises c. AD 30 - 80. Likewise, once the reign of Kujula Kadphises in relation to Gondophares and Jihonika is well established, we have implications for Kushan chronology. We know today thanks to an inscription found at Rabatak near Surkh Kotal, which has been carefully studied by Nicholas Sims-Williams and Joe Cribb\textsuperscript{126} that Kujula Kadphises was the great grandfather of Kanishka. We also know it was under the reign of the first Wima, Kujula’s son who the Chinese sources qualify as the conqueror of India that the Kushan Empire began to expand over a vast area. During the reign of Kanishka I, the most famous of all the Kushan kings, son and successor of Wima Kadphises, the empire reached its peak.

\textsuperscript{120} Cf. Mitchiner: 735-6.
\textsuperscript{121} On the chronology of Gondophares, see J. Cribb, 1985 B: 282-300.
\textsuperscript{122} Cf. M. Mitchiner, 1975/6: 883.
\textsuperscript{124} Concerning the chronology of Jihonika see D.W. MacDowall, 1973.
\textsuperscript{125} M. Mitchiner, 1975/6, p. 735.
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ABBREVIATIONS

BCH  Bulletin de Correspondance Hellénique
BN  O. Bopearachchi, Monnaies gréco-bactriennes et indo-grecques.
EW  East and West.
JA  Journal Asiatique.
JNSI  Journal of the Numismatic Society of India.
JRAS  Journal of the Royal Asiatic Society.
MDAFA  Mémoires de la Delegation Archéologique Française en Afghanistan.
N Circ.  Spink’s Numismatic Circular.
NC  Numismatic Chronicle.
ONS  Newsletter, Oriental Numismatic Society.
RN  Revue Numismatique.


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