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| Table 1. Estimated number of owls minted according to contemporary sources | | | |
| Date | Minted  number of coins | Treasury balance | Reference |
| 477 BC | 2,760,000 | ? | Thuchydides. I. 96 |
| 454 BC | 3,000,000 | 48 million | Meiggs, AE, p. 253, Diodorus. XII. 28. 2 |
| 431 BC | 3,600,000 | 60 million | Thuchydides I. 99. 3 & II. 13. 6-7, Diodorus . XII. 30. 1-2 |
| 428 BC | 4,800,000 | 54 million | Meiggs, AE, 325, Plutarch, Aristophanes 24.3, Thuchydides II. 13. 6-7 |
| 425 BC | 9,000,000 | 36 million | Meiggs, AE, p. 343, Thuchydides II. 13. 6-7 |
| 421 BC | 7,200,000 | ? | Andoc. III. 9 |
| 406 BC | 0 | 0 million | Thuchydides, Aristophanes IG II 2.2, 665, The Frogs, ll. 725-726 |
| 337 BC | 2,650,000 | ? | Lycurgus |
| 338 BC | 1,070,000 | 0 | Lycurgus |
| 325 BC | 2,650,000 | 10 million | Lycurgus |
| 304 BC | 1,770,000 | ? | Xenokrates |

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| Table 2. Estimation of relative proportion of tetradrachms, based on a survey of auction catalogs. The absolute number of surviving coins were scaled on the estimate of 1402 archaic coins in 1924 and 6,800 coins of the new style in 1961, estimated at 8,100 in 1997. The price does not only reflect the scarcity, but also the fact that the classical Athens owls are the most popular. | | | | | |
| Coin type | Number of survivors | Rarity  % | Years minted | Period | Price in US $ in 2008-2009 |
| Wappenmünzen | 1761 | 0.5 | 33 | 561-528 BC | 2,500-9,000 |
| Archaic owl | 1,400[[1]](#footnote--1) | 4-9 | 49 | 527-478 BC | 1,000-5,000 |
| Classical owl | 8,100-17,700[[2]](#footnote-0) | 38-50 | 74 | 478-407 BC | 400-1,000 |
| Official fourrees | 150-300 | 0.5 | 3 | 406-404 | 300-1,000 |
| π-type owl | 4,000-15,500 | 10-30 | 98 | 383-285 BC | 300-700 |
| Quadridigité | 1,400-1,900 | 4-8 | 23 | 285-262 BC | 200-400 |
| Heterogeneous | 93[[3]](#footnote-1) | 0.3 | 42 | 262-220 BC | 500-2,000 |
| First neutral new style annual series | 40 | 0.1 | 23 | 220-197 BC | 1,000-2,500 |
| Symbol new style annual series | 100 | 0.3 | 27 | 196-169 BC | 1,000-2,500 |
| New style annual series | 8,100[[4]](#footnote-2) | 23-38 | 122 | 168-46 BC | 400-1,000 |

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| Table 3. Overview of issue volumes and coins remaining for the wappenmünzen for the period 561-527 BC. The wappenmünzen were mostly of smaller denomination, thus amounting to almost insignificant amounts of silver metal[[5]](#footnote-3). | | | | | | |
| Date | Symbols on the coins | Seltman  group | n | Dies | Estimated volume, mill | Period  sum, mill |
| 561-556 BC | Amphora | A | 25 | 5 | 1.130 | 1.130 |
| 555-552 BC | Amphora | B-I | 14 | 6 | 1.360 | 1.360 |
| 551 BC | Triskeles  Bent leg | B-II | 2 | 2 | 0.452 | 0.452 |
| 550-546 BC | Horse fore  Beetle  Pommegrenade  Oracle bone  Cartwheel | B-III | 5  1  3  1  1 | 2  1  2  1  1 | 0.452  0.226  0.452  0.226  0.226 | 1.580 |
| 545 BC | Bull | B-IV | 1 | 1 | 0.226 | 0.226 |
| 544-542 BC | Horse  Horse fore  Eye | B-V | 1  5  1 | 1  2  1 | 0.226  0.452  0.226 | 0.904 |
| 542-541 BC | Cartwheel  Horse behind | B-VI | 8  4 | 2  2 | 0.452  0.452 | 0.904 |
| 540-538 BC | Chariot wheel | D-I | 8 | 4 | 0.904 | 0.904 |
| 537-536 BC | Owl  Bull’s head | D-II | 3  4 | 2  2 | 0.452  0.452 | 0.904 |
| 535-530 BC | Gorgon | D-III | 45 | 8 | 1.808 | 1.808 |
| 533-529 BC | Owl  Bull’s head  Chariot wheel | J-I | 21 | 9 | 2.034 | 2.034 |
| 529 BC | Bent leg  Triskeles | J-II | 1  3 | 1  2 | 0.226  0.452 | 0.678 |
| 538-527 BC | Bull’s head  Panther  Gorgon and  small panther  Gorgon | K | 3  12  6  6 | 1  3  2  3 | 0.226  0.678  0.452  0.678 | 2.034 |
| 34 yrs |  |  | 176 | 64 | 14.464 |  |

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| Table 4. Overview of the issue volume of the archaic style tetradrachms 527-478 BC (Adopted and derived from Seltman 1924) | | | | | | |
| Seltman group | Coins remaining 1924 | Dies  1924 | Estimated issue volume, mill | Modern dating | yr | Annual issue, million  tetra-drachms |
| H | 38 | 14 | 3.16 | 527-515 BC | 12 | 0.263 |
| L | 21 | 15 | 3.39 | 519-515 BC | 4 | 0.848 |
| J | 21 | 6 | 1.36 | 515-510 BC | 5 | 0.271 |
| F | 26 | 15 | 3.39 | 510-500 BC | 10 | 0.339 |
| G-I | 76 | 42 | 9.49 | 510-500 BC | 10 | 0.949 |
| M | 76 | 43 | 9.72 | 500-490 BC | 10 | 0.972 |
| G-II | 85 | 40 | 9.04 | 490-485 BC | 5 | 1.81 |
| C | 72 | 41 | 9.27 | 485-479 BC | 6 | 1.54 |
| E |
| P | 7 | 6 | 1.36 | 478 BC | 1 | 1.360 |
| Museums | 422 | 225 | 50.85 |  | 49 | 1.04 |

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| Table. 5. Approximate tetradrachm minting volumes as estimated from the available dies-volume relationship based on the observation data in Tab. 5. The year group 419-407 BC is heterogeneous, after the Sicilian disaster in 413 BC, the economy rapidly deteriorated and tetradrachm minting volume decline the years after, with very small volumes 410-407 BC. In total, it is estimated that 141 mill tetradrachms were minted. | | | | | | |
| Time | Classification | yrs | Dies | Estimated drachm issue,  million | Annual drachm issue, mill/yr | Tetradrachm issue  mill/yr |
| 477-474 BC | Starr I | 4 | 14 | 12.4 | 3.1 | 0.775 |
| 473-471 BC | Starr IIa | 3 | 15 | 13.3 | 4.4 | 1.108 |
| 470-468 BC | Starr IIb | 3 | 8 | 6.9 | 2.3 | 0.191 |
| 467-463 BC | Starr IIc | 4 | 25 | 22.5 | 5.6 | 1.406 |
| 462-458 BC | Starr III | 4 | 12 | 10.6 | 2.7 | 0.663 |
| 457-455 BC | Starr IV | 3 | 13 | 11.5 | 3.8 | 0.958 |
| 454-453 BC | Starr Va | 2 | 13 | 11.5 | 5.8 | 1.438 |
| 452-449 BC | Starr Vb | 4 | 35 | 31.7 | 7.9 | 1.981 |
| 448-441 BC | Flament I | 8 | 22 | 19.8 | 2.8 | 0.619 |
| 440-432 BC | Flament IIa | 9 | 58 | 52.9 | 5.9 | 1.470 |
| 431-425 BC | Flament IIb | 7 | 105 | 96.4 | 10.6 | 3.442 |
| 424-420 BC | Flament IIc | 5 | 95 | 86.9 | 17.4 | 4.345 |
| 419-407 BC | Flament III | 13 | 166 | 152.2 | 11.7 | 2.927 |
| 406-404 BC | Emergency | 3 | 8 | 6.9 | 2.3 | 0.575 |
| Sum |  | 65 | 589 | 532.9 | 8.2 | 2.100 |
| 394 BC |  | 1 | 10 | 3.0 | 3.0 | 0.750 |
| 393-383 BC |  | 10 | 28 | 6.4 | 0.64 | 0.160 |
| Sum |  | 76 | 627 | 541.3 |  |  |

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| Table 6. Observed data on dies and minting volumes in drachms and tetradrachms. The data was used to estimate from the number of surviving dies and historical records of minting volumes in silver talents and drachms, the number minted per surviving die. On the average, 226,000 tetradrachms were minted per die preserved today. We van estimate from Roman coin data that approximately 25-30,000 tetradrachms of the actual size could be minted per die, this implies that we have specimens from about 1/8 out of the dies that once existed | | | | |
| Year | Dies preserved | Observed minting, million drachms | Million tetradrachms per year | Tetradrachms minted per surviving die, million tetradrachms |
| 477 BC | 3 | 2.8 | 0.70 | 0.233 |
| 454 BC | 5 | 6.0 | 1.50 | 0.300 |
| 431-425 BC | 105 | 96.4 | 24.10 | 0.230 |
| 421 BC | 19 | 14.2 | 3.55 | 0.187 |
| Sum | 132 | 119.4 | 29.85 | 0.226 |

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| Table 7. Periods of minting for the different tetradrachm types. | |
| Type | Minting period |
| Archaic owls | 527-477 BC |
| Classical owls | 476-407 BC, 394-383 BC |
| Fourrees | 406-404 BC |
| Transitional owls | 383-286 BC |
| Quadridigité owls | 285-262 BC |
| Heterogeneous owls and first series | 261-169 BC |
| New style series | 168-42 BC |

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| Tab. 8. Doing the field test, the testing database. The estimated surviving coin estimates come from museum inventories and surveys of auction catalogs, as well as estimates from number of dies in surviving coins. | | | | |
| Type | Predicted above ground in 2010 | Observed amounts  above ground | Predict at reference time | Reference time |
| Archaic | 2,336 | 1,400[[6]](#footnote-4)-1,900 | 1,677 | 1924 |
| Classical | 11,418 | 8,100-17,700[[7]](#footnote-5)  16,900[[8]](#footnote-6) | 10,500 | 1973  2007 |
| Fourrees | 290 | 250-400 | 287 | 2007 |
| Transitional | 14,022 | 4,600-15,500 | 13,450 | 2007 |
| Hetero+Symbol | 446 | 40 + 300-400 | 453 | 1990 |
| New style | 8,380 | 6,805[[9]](#footnote-7)-8,100 | 7,100 | 1961 |

1. Seltman 1924 [↑](#footnote-ref--1)
2. Sverdrup (2010) based on Flament (2007) and Starr (1973) [↑](#footnote-ref-0)
3. Price 1983 [↑](#footnote-ref-1)
4. Thompson 1961 [↑](#footnote-ref-2)
5. By Sverdrup 2010 after data from Seltman 1924 [↑](#footnote-ref-3)
6. Seltman 1924 [↑](#footnote-ref-4)
7. Based on a combination of information from Starr 1973 and Flament 2007 [↑](#footnote-ref-5)
8. Flament 2007 [↑](#footnote-ref-6)
9. Thompson 1961 [↑](#footnote-ref-7)