

# Two Million Francs for the Most Beautiful Roman Coin—Record Established by a Hadrian Sestertius!

by Ursula Kampmann

The customers could hardly have brought a nicer present to the auction house of Numismatica Genevensis S.A. on the occasion of its 20<sup>th</sup> birthday: Numismatica Genevensis Sale 5, held on December 2-3, 2009, witnessed a record price for the most beautiful Roman coin, namely the extremely fine sestertius of Hadrian with reverse showing Pax Augusti, rising from a pre-sale estimate of 400,000 Swiss francs (CHF) to an incredible CHF 2 million.

This was by no means the single highlight of the auction. Thirty-seven lots in Numismatica Genevensis Sale 5 featured six-figure estimates and achieved even more spectacular results, with 53 lots changing hands at prices of more than CHF 100,000. These 53 lots alone amounted to nearly 13 million Swiss francs.

Generally speaking, antiquity was much in demand with lots of rarities getting new owners. An extremely fine gold



Another record-breaking lot was the Athens Gold stater, 407/406 BC. Jameson 2495. Extremely fine. Estimated at 400,000, it realized 950,000 Swiss francs.

stater of the Parisii brought a record-breaking CHF 105,000 (estimate: CHF 75,000). Greek pieces moved along the same lines with brilliant silver coins reaching fantastic prices. Cases in point are a tetradrachm from Leontinoi from the Nelson Bunker Hunt collection ascribed to the Demareteion master (extremely fine, estimated at CHF 125,000 / realized CHF 240,000), a tetradrachm from Macedonian Acanthus, probably this city's oldest coin known to exist from about 500 BC (extremely fine, CHF 75,000 / CHF 190,000), and another very rare extremely fine Macedonian tetradrachm from the beginning of the Roman reign depicting Artemis riding a bull on the reverse (CHF 200,000 / CHF 400,000).

A coin's state of preservation always makes a difference—two Athenian gold drachms, as rarities of paramount historical importance, once again underscored this fact. Hence, the one drachm from 407/6 BC, which was extremely fine, climbed from CHF 400,000 to an incredible CHF 950,000, whereas another "only" very fine



This sestertius of the Emperor Hadrian (117 to 138 AD), with dies attributed to the Alphaeus Master, demolished all price records for an ancient coin with a closing price of CHF 2,000,000 / 1,280,000 Euros / \$1,650,000. The pre-sale estimate was CHF 400,000.

drachm from 296/5 BC went up from CHF 125,000 to "merely" CHF 150,000.

The electrum pieces from Cyzicus also met zealous coin lovers. The three extremely fine stateres by far exceeded their estimates (100,000 / 220,000 CHF; 100,000 / 240,000 CHF; and 75,000 / 130,000 CHF).



Lot 292 in NGSA Sale 5 was this coin of Maxentius, 306-312 AD, Multiple of 4 aurei, Rome, struck circa 308. Reverse: Emperor clad as senator. RIC 167 variety. Extremely fine. Estimated at 350,000, it realized 525,000 Swiss francs.

Three more Greek coins should be mentioned here out of the mass of highlights: a gold stater from Lampsacus with an unusual depiction of Nike driving a nail into a trophy to hang up the defeated enemies' weapons (extremely fine, CHF 60,000 / CHF 160,000); an extremely fine electrum stater from Ionia (CHF 75,000 / CHF 220,000); and an impressive tetradrachm from Rhodes (extremely fine, CHF 125,000 / CHF 280,000).

The section of Roman coins saw a few surprises, too. A gold stater of Titus Quinctius Flamininus cost CHF

500,000 (estimated at CHF 200,000), and an extremely fine sestertius of Galba reached no less than eight times its estimate (CHF 30,000 / CHF 240,000).

Also worth mentioning are a medallion of Commodus (extremely fine, CHF 100,000 / CHF 175,000), an aureus of Clodius Albinus (extremely fine, CHF 150,000 / CHF 200,000), a medallion of Gordian III (extremely fine, CHF 175,000 / CHF 240,000), and a very rare multiple of four aurei of Maxentius (extremely fine, CHF 350,000 / CHF 525,000).

A special surprise was caused by a solidus of Byzantine king Leo VI, not only because of its rarity and very good state of preservation, but as the first coin ever depicting the Virgin Mary. This solidus climbed from CHF 35,000 to CHF 130,000.

World coins and medals did not stand back at all: a gold taler of Joachim Murat as Grand Duke of Berg and Cleves reached an impressive CHF 240,000 (extremely fine, estimated at CHF 150,000), and a rare Italian gold 50 lire from 1864 brought CHF 400,000 (FDC, estimated at CHF 300,000). We also should mention a 5-ducats piece of Rudolf II minted in 1609 at Prague and the only known example of this type (extremely fine, CHF 50,000 / CHF 100,000), and a P'ot duang of 80 baths of Rama IV, king of Siam (extremely fine, CHF 75,000 / CHF 135,000).

Russia always affords surprises, one of them the result of a very fine but rather unimpressive double ducat of Elisabeth Petrovna from 1749, which climbed from the cautious estimate of CHF 2,000 only to stop at CHF 125,000 – more than 60 times the original estimate!

Other Russian pieces also reached fantastic prices. For example, a gold 5-rouble piece of the named tsarina from 1758 rising from an estimated CHF 50,000 to CHF 120,000, or a test strike of 10 roubles in gold minted in 1836 on the occasion of the 10<sup>th</sup> coronation anniversary of Tsar Nicholas (extremely fine, CHF 150,000 / CHF 370,000). Not to forget the very rare gold 25-rouble piece from 1876 of Alexander II in extremely fine, which yielded no less than CHF 350,000 (estimated at CHF 150,000), or, as yet another rarity, the gold 25-rouble piece of Nicholas II from 1896 (extremely fine, CHF 150,000 / CHF 220,000).

This auction of superlatives will be memorable for every participant.

Under [www.ngsa.ch](http://www.ngsa.ch) the entire list of results can be viewed. The date of Sale 6 has yet to be fixed as of this date.