

GOLDEN RESEARCH THOUGHTS

ANCIENT INDIAN COINS



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Abstract:-

The most important feature of the economic development during this period was the use of coin as common currency. The system of barter, in vogue during period, was gradually replaced by exchange in precious metals. Herodotus' statement that the Persian satrapy in India paid 360 talents of gold as annual tribute shows that even in the 6th century B.C. dust or ingots of gold and silver served as currency. But about the same time, or at least not long afterwards, we find the use of actual coins i.e. a piece of metal of regular shape, whose weight and fitness were guaranteed by a recognized authority.

Keywords: economic development ,Early punch Marked Coins, Indo-Greek Coins.

Ancient Indian Coins

INTRODUCTION OF COINS:-

They were regularly issued by rulers, individual merchants, or corporations, and the state had no monopoly in this respect. As one or more figures were marked on these coins by punch, as symbols of the issuing authority, these coins are generally known as punch marked coins. They however bore no names and, with rare exception, no legends at all, and some coin with similar devices were also cast. Thousands of these coins found in different parts of India show that they formed regular currency for a long period.

TYPES OF COINS:-

Early punch Marked Coins- Uninscribed punch marked coins were probably minted from the 6th century B.C. onwards, and were in circulation for many centuries. Among the earliest silver specimens are those in the shape of a small bent bar, the largest of which, the satamana, weighed 180 grains (11-66 gms). Half, quarter and half-quarter satamanas are attested.

The basic silver punch marked coin of the usual type was the karsapana or pana, of 5% 8 grains (3.76 gms). The masa or masika weighed one sixteenth of this, or 3.6 grains (0.25 gms). Various intermediate weights are attested, as well as large silver coins of 30 and 20q and small half masa pieces.

Punch marked copper coins were generally based on a different standard amasa of 9 grains (0.58 gms) and a karsapana of 144 grains (9.33 gms). Quarter masas in copper. Or kakinis (2.25 grains or 0.13 gms) are attested, as well as large coins of 20, 30 and 45 copper masas.

Only one gold punch marked coin is known, and it must be assumed that gold was very rarely minted before the beginning of the Christian era.

INDO-GREEK COINS:-

The earlier Greek kings minted coins according to the Attic standard, based on the drachm of 67.2 grains (4.34 gms) and the obol (-1/6 drachm) of 11.2 grains (0.71 gms). Silver coinage of this type ranges from hemiobols to the very large double decadrachms, struck by a king Amyntas, which have recently been found in Afghanistan. After their southward expansion the Greek adopted a reduced weight, with silver coins of 152 and 38 grains (9.85 and 2.46 gms).

The Greek kings issued numerous copper coins, but their metrology is not clear. Gold coins must have been very rare. There exist a very large 20 stater piece of the Bactrian usurper Eucratides and rare staters of a few other kings.

KUSANA COINS:-

These were printed in gold and copper. The gold dinaras or suvarnas were based on the Roman denarius and were of 124 grains (8.04 gms). Double and quarter dinaras were also issued. The copper coins were large, of from 26 to 28 masas, or 240 to 260 grains (15.55 to 16.85 gms).

PRE-GUPTAN AND GUPTAN COINS:

A large range of coin in silver and copper, of very varied weight and character, was issued by the indigenous kings, tribes and cities of Northern India in the centuries immediately preceding and following the beginning of Christian Era. The satavahanas of the Deccan also issued coins of lead and potin (base silver), while the sakas of Gujarat, Malwa and the Western Deccan issued a distinctive series of coins in silver.

*GUPTA COINAGE:-

During the Gupta period Indian coinage made wonderful progress. Many coins of the Gupta rules have been unearthed that provide a reliable source of information of their history. The coins of Chandra Gupta I and his queen Kumaradevi that have been excavated reveal that his marriage with Kumaradevi was thought as politically significant. The reverse side of the coin bears the portrait of Chandra Gupta presenting the wedding ring to his queen and on obverse side, goddess Durga is known seated on a lion. This shows that Chandra Gupta was very brave and adventurous. Durga is a goddess of power and the Gupta king worshipped her to achieve success in their military-expeditions.

Some scholars hold that Samudra Gupta had issued these coin of Kumaradevi and Chandra Gupta I in memory of his parents. But this view is not accepted. The critics point out that if these coins would have been issued by Samudra Gupta, they certainly would have contained his name, thus these coins were issued during the reign of Chandra Gupta I and not by Samudra Gupta. Many coins of Samudra Gupta also have been unearthed. Some coins show Samudra Gupta hunting a tiger, and some coins bear the picture of goddess sitting on a fish with the head of an elephant. On one coin Samudra Gupta is shown playing upon a lyre. This shows that he had a love for music. These coins also bear the portrait of Laxmi. On a number of coins the scenes of horse ceremony or of 'Asvamedha yojna' have been engraved.

Ancient Indian Coins

These coins of Samudra Gupta are of great historical importance. prior to this period the coins were not made of pure metal. But he issued both gold and silver coins.

Coins of Rama Gupta, Chandra Gupta II and of skanda Gupta have also been excavated. These coins reveal the valour and bravery of the Guptas. We also come to know about the vastness of their empire. In the coins of Vikramaditya he is shown killing a lion and in the coins of skanda Gupta is presented carrying an arrow and Garuda Dhvaja. Different kinds of coins throw light on the different facts of the life of the Guptas. These coins form an important source of information for the history of that age.