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## NEWS &amp; NOTES

## ANTIQUITY

## In the Beginning

*A 7th-century B.C. electrum coin makes a rare appearance in a Texas sale.*

➤ AUSTIN RARE Coins and Bullion recently sold an example of the first coin ever struck. Referred to as a “striated” stater, the rarity, minted nearly 3,000 years ago in Ionia (modern-day Turkey), is one of only 12 specimens known to exist. Made from electrum, a naturally occurring alloy of gold and silver that was found in streams and riverbeds, the coin bears lines on the obverse that are believed to represent flowing water.

Ionian staters were struck in six sizes, ranging from a full stater to a twenty-fourth of a stater, all of which are extremely rare. The recently sold specimen was graded About Uncirculated by Numismatic Guaranty Corporation, with a star for outstanding eye appeal. Though the exact figure

has not been disclosed, it sold for a sum in the low six figures.

“This remarkable coin represents the beginning of money and



commerce as we know it today,” says Ryan Denby, president of Austin Rare Coins. “After nearly four years of patiently waiting, we were finally able to acquire this coin on behalf of our clients, and they couldn’t be more excited with the outcome.”

PHOTO: AUSTIN RARE COINS &amp; BULLION