The Metallurgy of Roman Silver Coinage

The fineness of Roman imperial and provincial coinage has been regarded as an indicator of the broader fiscal health of the Roman empire, with the apparent gradual decline of the silver content being treated as evidence for worsening deficits and the contraction of the supply of natural resources from which the coins were made. This book explores the composition of Roman silver coinage of the first century AD, re-examining traditional interpretations in the light of an entirely new programme of analyses of the coins, which illustrates the inadequacy of many earlier analytical projects. In addition, minor and trace elements, and lead isotopes, provide evidence for the supply of materials and refining and minting technology. Sometimes this allows us to determine the origin of the metal, whether freshly mined or recycled. It can even pinpoint likely episodes of recycling old coins and, when combined with the study of hoards, hint at possible strategies of stockpiling of metal. The creation of reserves has a direct bearing on the question of the adequacy of revenues and fiscal health.

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The Metallurgy of Roman Silver Coinage

From the Reform of Nero to the Reform of Trajan

KEVIN BUTCHER AND MATTHEW PONTING

With contributions by JANE EVANS, VANESSA PASHLEY AND CHRISTOPHER SOMERFIELD
Contents

List of figures [page vii]
List of tables [xviii]
Preface [xxiii]
Acknowledgements [xxvii]
List of abbreviations [xxx]

PART I GENERAL INTRODUCTION

1 Roman silver coinage and monetary history [3]
2 Roman silver coinage and monetary stability [22]
3 A science on the margins of numismatics: a history of metrological and metallurgical studies [53]
4 Metrology and hoard analysis [90]
5 The issue of ‘fineness’, of instrumental analysis and of data quality [100]
6 Metallography and the production of denarius blanks [130]
7 The material sampled [148]

PART II THE DENARIUS

8 The Julio-Claudian background, 2 BC to AD 64 [157]
9 The reforms of Nero, AD 64–68 [201]
10 The Civil Wars, AD 68–69: Rome [239]
11 The western denarii of the Civil Wars [267]
12 From Vespasian to the reform of Domitian, AD 69–82 [321]
13 The reforms of Domitian [377]
14 From Nerva to the reform of Trajan, AD 96–99 [409]
15 The denarius: summary and conclusions [434]
vi Contents

PART III PROVINCIAL SILVER COINAGE

Introduction to Part III [463]
16 Cistophori of Asia [465]
17 Other provincial silver of Asia Minor [490]
18 Caesarea in Cappadocia [505]
19 Syria [540]
20 Egypt [606]
21 Provincial silver coinages: summary and conclusions [665]

22 Summary of conclusions [687]

Appendix 1 Silver content of imperial denarii [701]
Appendix 2 Gold to silver ratio [704]
Appendix 3 Coins of unusual or irregular composition [706]
Appendix 4 Denarius hoards of the period from Caligula to Trajan’s reform (AD 37–99) [709]
Appendix 5 Key to Figs. 15.1–15.4 [729]

Bibliography [731]

Lead isotope bibliography [758]

Index [764]
Figures

*Colour plates can be found between pages 448 and 449*

5.1 Phase diagram of the silver-copper system. [page 106]

5.2 SEM secondary electron image (SEI) of a section through the casting sprue of an ancient 57.9% silver-copper alloy that shows no evidence for surface enrichment. [109]

5.3 The result of taking a drilled sample from a Roman denarius. [111]

5.4 Emission spectrum for 0.6ppm bismuth measured on an SCD instrument in the presence of 280ppm copper. [117]

5.5 Diagram showing the emission spectrum in Figure 5.4, illustrating the problem of analyte intensity measurement on a sequential photomultiplier instrument. [117]

5.6 Diagram illustrating the emission spectrum shown in Figure 5.4. [118]

5.7 Emission spectra for 1.8ppm bismuth in solution without copper present and with copper present, measured on a sequential photomultiplier instrument. [119]

5.8 Diagram illustrating the potential problem with multipoint calibrations. [121]

5.9 Measured concentrations of bismuth for 2 and 3 point calibrations. [122]

5.10 Measured concentrations for arsenic for 2 and 3 point calibrations. [122]

5.11 Plot showing the difference between the surface and interior elemental silver measurements. [125]

6.1 Denarius of Mark Antony showing a dendritic structure and a depletion silvered surface. [132]

6.2 Coin M2: microstructure near the surface, and at high magnification. [133]

6.3 Scanning electron micrograph (SEI) of M2, showing surface layer. [134]

6.4 Coin M6: low magnification, un-etched condition and high magnification, etched. (colour plate section)
List of figures

6.5 Coin M14: microstructure near the surface and broken dendrites. [135]
6.6 Coin M16: microstructure near the surface, and corroded dendrites. [136]
6.7 Coin M19: deformed dendritic structure at low, medium and high magnification. [137]
6.8 Coin M24: microstructure near the surface, broken and crushed dendrites, and distorted and deformed dendrites. [138]
6.9 Coin M12: banded microstructure near the surface, fractures in the microstructure and cold-worked dendrites [139]
6.10 Coin M37: microstructure near the surface, with silver enrichment, and dendritic-eutectic microstructure. [140]
6.11 Coin M40: dendritic structure. [140]
6.12 Coin M41: microstructure near the surface, un-etched and lamellar eutectic structure. (colour plate section)
6.13 Coin M42: microstructure near the surface, granular appearance, and broken dendrites. [141]
6.14 Coin M46: microstructure near the surface, granular appearance, and broken dendrites. [142]
6.15 Scanning electron micrograph showing folds of the sheet and the layer of copper depletion. [143]
6.16 Coin M57: heavily cold-worked structure. [143]
6.17 Coin H7: dendritic microstructure and copper depleted surface; un-etched, dendritic and eutectic structures. [144]
8.1 Distribution of weights of specimens of RRC 443/1 in the Arbanats hoard. [159]
8.2 Distribution of weights of Mark Antony’s legionary denarii. [164]
8.3 Gold/bismuth plot of Augustan denarii from western mints compared with Mark Antony’s legionary denarii. [165]
8.4 PCA analysis of Antony’s coinage and Flavian denarii of Antioch and Ephesus. [166]
8.5 Lead isotope signatures for three legionary denarii and an Asian cistophorus of Mark Antony, compared with signatures of various silver sources in the eastern Mediterranean. [166]
8.6 Distribution of weights of Gaius and Lucius denarii of Augustus. [170]
8.7 Distribution of weights of Tiberius’ PONTIF MAXIM denarii. [170]
8.8 Distribution of weights of denarii of Claudius, up to AD 51. [171]
8.9 Distribution of weights of denarii of Claudius, AD 51–52. [171]
8.10 Scatterplot of gold against bismuth for Julio-Claudian silver denarii. [176]
8.11 Lead isotope fields for Sierra Morena/Rio Tinto, Sierra Demanda/Arditurri, Cartagena ingots, Sierra de Cartagena/Almagrera/de Gador, Sardinia and the Massif Central region of France with the isotope signatures of the four Julio-Claudian denarii analysed. (colour plate section)
8.12 Lead isotope fields for Sierra Morena/Rio Tinto, Sierra Demanda/Arditurri, Cartagena ingots, Sierra de Cartagena/Almagrera/de Gador and Sardinia with the excavated Rio Tinto material. (colour plate section)
8.13 Lead isotope fields for Sierra Morena/Rio Tinto, Sierra Demanda/Arditurri, Cartagena ingots, Sierra de Cartagena/Almagrera/de Gador and Sardinia with Republican denarii struck in Rome defined by date (BC) struck. (colour plate section)
8.14 Discriminant analysis scatterplot showing the degree of similarity between the stylistic groups of the denarii of Tiberius. [185]
8.15 Scatterplot of gold and bismuth contents of the denarii of Claudius analysed. [192]
8.16 Distribution of weights of Nero’s pre-reform denarii with figurative types. [194]
8.17 Distribution of weights of Nero’s pre-reform denarii. [194]
8.18 Scatterplot of gold against bismuth for all Julio-Claudian denarii up to Nero’s reform that have been analysed. [197]
8.19 Principal components plot for all trace elements for Julio-Claudian denarii up to Nero’s reform. [198]
9.1 Distribution of weights of 180 post-reform denarii of Nero. [204]
9.2 Distribution of weights of denarii of Nero, with the intervals set differently. [205]
9.3 Distribution of weights of Nero’s post-reform aurei. [205]
9.4 Dot plot of finenesses of Nero’s post-reform denarii, by Mac Dowall issue. [216]
9.5 Distribution of weights of the First Neronian Standard denarii. [218]
### List of figures

<table>
<thead>
<tr>
<th>Figure</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.6</td>
<td>Distribution of weights of the Revised Neronian Standard denarii.</td>
<td>221</td>
</tr>
<tr>
<td>9.7</td>
<td>Dot plot showing lead contents of Julio-Claudian denarii up to and including Nero’s reform.</td>
<td>221</td>
</tr>
<tr>
<td>9.8</td>
<td>Scatterplot of copper against lead for Julio-Claudian denarii up to and including Nero’s reform.</td>
<td>222</td>
</tr>
<tr>
<td>9.9</td>
<td>Scatterplot of arsenic against zinc for Julio-Claudian denarii up to and including Nero’s reform.</td>
<td>223</td>
</tr>
<tr>
<td>9.10</td>
<td>Scatterplot of gold against bismuth for all Julio-Claudian denarii including the post-reform denarii of Nero.</td>
<td>224</td>
</tr>
<tr>
<td>9.11</td>
<td>Lead isotope fields for Sierra Morena/Rio Tinto, Sierra Demanda/Arditurri, Cartagena ingots, Sierra de Cartagena/Almagrera/de Gador, Sardinia and the Massif Central region of France with the isotope signatures of the four post-reform denarii of Nero analysed. (colour plate section)</td>
<td></td>
</tr>
<tr>
<td>10.1</td>
<td>Distribution of weights of denarii of Galba of Rome.</td>
<td>243</td>
</tr>
<tr>
<td>10.2</td>
<td>Distribution of weights of Galba’s aurei.</td>
<td>244</td>
</tr>
<tr>
<td>10.3</td>
<td>Scatterplot of gold against bismuth for Nero’s post-reform denarii and denarii of Otho and the Rome denarii of Galba and Vitellius.</td>
<td>247</td>
</tr>
<tr>
<td>10.4</td>
<td>Distribution of weights of Otho’s Revised Neronian Standard denarii of Phases I and II, issued before the reversion to the First Neronian Standard.</td>
<td>251</td>
</tr>
<tr>
<td>10.5</td>
<td>Distribution of weights of Otho’s First Neronian Standard denarii of Phase III.</td>
<td>252</td>
</tr>
<tr>
<td>10.6</td>
<td>Distribution of weights of Otho’s aurei.</td>
<td>253</td>
</tr>
<tr>
<td>10.7</td>
<td>Distribution of weights of all Vitellian denarii of Rome.</td>
<td>258</td>
</tr>
<tr>
<td>10.8</td>
<td>Distribution of weights of Vitellius’ Rome aurei.</td>
<td>259</td>
</tr>
<tr>
<td>10.9</td>
<td>Scatterplot of gold against bismuth for the denarii of Vitellius by issue phase.</td>
<td>262</td>
</tr>
<tr>
<td>10.10</td>
<td>Lead isotope plot of the Rome denarii of Nero (post-reform), Galba, Otho and Vitellius.</td>
<td>265</td>
</tr>
<tr>
<td>10.11</td>
<td>Lead isotope data for civil war denarii attributed to Rome. (colour plate section)</td>
<td></td>
</tr>
<tr>
<td>11.1</td>
<td>Galba, ‘Spain’, with obverse legend GALBA IMP.</td>
<td>273</td>
</tr>
<tr>
<td>11.2</td>
<td>Galba, ‘Spain’, with obverse legend GALBA IMPERATOR beginning bottom right.</td>
<td>274</td>
</tr>
<tr>
<td>11.3</td>
<td>Galba, ‘Spain’, with obverse legend GALBA IMPERATOR beginning top left.</td>
<td>275</td>
</tr>
<tr>
<td>11.4</td>
<td>Galba, ‘Narbo’, with obverse legend SER GALBA IMP.</td>
<td>278</td>
</tr>
</tbody>
</table>
11.5 Galba, ‘Narbo’, with obverse legend SER GALBA IMPERATOR. [280–281]
11.6 Galba, Lugdunum. BM 1922–17–2. [282]
11.7 Weights of western denarii of Galba (all mints): frequency chart. [283]
11.8 Scatterplot of zinc against tin suggesting further separation between the two fineness groups of Galba’s western denarii. [285]
11.9 Lead isotope plot for all civil war denarii by fineness group. [286]
11.10 Lead isotope data for all civil war denarii from western mints, including the anonymous civil war issues. (colour plate section)
11.12 Scatterplot of zinc against tin for the western denarii of Vitellius. [291]
11.13 Vitellius, ‘Lugdunum’ coins. [292]
11.14 Distribution of weights of Vitellian denarii attributed to Spain. [293]
11.15 Distribution of weights of all Vitellian denarii from western mints. [294]
11.16 Divus Augustus issues. [307]
11.17 Distribution of weights of denarii of Sutherland Group II, attributed to Gaul. [313]
11.18 Scatterplot of zinc and tin contents for the civil war western denarii. [317]
11.19 Plot of the lead isotope results of three French Roman silver hoards compared to the Massif Central field. (colour plate section)
12.1 Plot of finenesses of the denarii struck at Rome discussed in this chapter, by reign. [322]
12.2 Plot of lead isotope ratios for all Flavian denarii attributed to Rome. (colour plate section)
12.3 Scatterplot of gold against bismuth for all Flavian denarii of Rome analysed that are discussed in this chapter (including pre-reform Domitian only). [324]
12.4 PCA plot for the Rome denarii of Vespasian based on elements associated with the copper portion of the alloy. [325]
12.5 Distribution of weights of Rome denarii of Vespasian, AD 69–70. [327]
12.6 Distribution of weights of Rome denarii of Vespasian, AD 79. [327]
List of figures

12.7 Distribution of weights of all Rome denarii of Vespasian. [328]
12.8 Distribution of weights of all Rome denarii of Vespasian, showing peak between 3.40g and 3.44g. [329]
12.9 Distribution of weights of aurei of Vespasian. [329]
12.10 Scatterplot of gold and bismuth for Vespasian’s Rome denarii by issue year. [332]
12.11 Scatterplot of zinc against tin for Vespasian’s Rome denarii for AD 69–70. [335]
12.12 Weights of 109 denarii of Titus: frequency chart. [350]
12.13 Scatterplot of gold against bismuth for the Rome denarii of Titus. [352]
12.14 Scatterplot of gold against lead for the Rome denarii of Titus, by year of issue. [358]
12.15 Scatterplot of gold against lead for Rome denarii of Titus, distinguishing between the main types of AD 80–81. [358]
12.16 Scatterplot of arsenic against nickel for the denarii of Titus and the pre-reform denarii of Domitian. [363]
12.17 Silver bullion content of Vespasian’s Ephesian issues and the ‘o’ mint denarii with the three potential standards represented by the solid black lines. [368]
12.18 Scatterplot of gold and lead for Vespasian’s Ephesian denarii and the contemporary silver coins of Caesarea. [369]
12.19 Scatterplot of gold against bismuth for the Ephesian and ‘o’ mint denarii. [370]
12.20 Plot of silver bullion content for denarii attributed to Antioch and comparable provincial coinages of Antioch and Cyprus. [371]
12.21 Scatterplot of gold and lead concentrations for Vespasian’s Antioch denarii, Syrian tetradrachms, and Cypriot and Caesarean didrachms. [372]
12.22 PCA plot for all elements associated with copper for Vespasian’s eastern denarii and the contemporary denarii struck in Gallic mints (Galba, Vitellius and Vespasian). [374]
12.23 Plot of lead isotope ratios for Vespasian’s eastern denarii and comparable provincial coinages. (colour plate section)
13.1 Distribution of weights of Domitian’s denarii of AD 85–96. [381]
13.2 Fineness of Domitian’s denarii by issue group. [382]
13.3 Scatterplot of gold and bismuth scaled to silver for Domitian’s denarii. [404]
13.4 Lead isotope plots for Domitian’s denarii. (colour plate section)
14.1 Distribution of weights of Nerva’s denarii of the first phase, AD 96. [410]
14.2 Distribution of weights of Nerva’s denarii of the third phase, AD 97. [411]
14.3 Distribution of weights of Nerva’s denarii of Phases 4–6, AD 97–98. [411]
14.4 Dot plot showing the individual finenesses of the denarii of Nerva analysed. [416]
14.5 Scatterplot of iron and zinc concentrations in Nerva’s denarii. [416]
14.6 Scatterplot of cobalt and arsenic concentrations in Nerva’s denarii. [416]
14.7 Distribution of weights of denarii of Trajan’s second consulship, AD 98–99. [419]
14.8 Dot plot presenting the finenesses of denarii for Nerva and Trajan up to the first issues of AD 100. [423]
14.9 Scatterplot of the gold and bismuth contents of Nerva’s denarii and the early denarii of Trajan. [429]
14.10 Paired lead isotope plots showing the results for the denarii of Nerva and the early denarii of Trajan against the fields for Spanish, Gallic and Sardinian sources. (colour plate section)
15.1 Weight decline of Julius Caesar’s denarius issue, RRC 443/1 (Pontifical emblems / Elephant, 49/8 BC). [436]
15.2 Average weight of all Republican coins in hoards, 39 BC to AD 64, compared with average weight of contemporary, newly minted coins. [437]
15.3 Average weight of Republican denarii in hoards, from 39 BC to the reign of Hadrian. [457]
15.4 Average weights of Lugdunum Gaius and Lucius denarii of Augustus and PONTIF MAXIM denarii of Tiberius in hoards, AD 4–83. [458]
16.1 Weights of cistophori of Augustus: frequency chart. [468]
16.2 Weights of cistophori of Augustus, Issue VI, from the Istanbul hoard. [469]
16.3 Weights of cistophori of Claudius: frequency chart. [469]
16.4 Cistophori of Titus and Domitian, AD 80–82: frequency chart. [471]
16.5 Cistophori of Domitian, c. AD 95: frequency chart. [471]
16.6 Scaled gold and bismuth plots for cistophori of Domitian of AD 82 compared with his Rome denarii. [476]
List of figures

16.7 Scaled gold and bismuth plots for cistophori of Domitian of AD 95 compared with his Rome denarii. [477]
16.8 PCA scatterplot of the two groups of Domitian’s cistophori compared with earlier Rome denarii. [477]
16.9 PCA scatterplots of Domitian’s AD 82 cistophori compared with the contemporary Rome denarii. [478]
16.10 PCA scatterplots of Domitian’s AD 95 cistophori compared with the contemporary Rome denarii. [478]
16.11 Scatterplot of scaled gold and bismuth values comparing the cistophori of Nerva with his contemporary Rome denarii. [481]
16.12 PCA plot showing the relationship between the cistophori of Nerva and the contemporaneous Rome denarii. [482]
16.13 Scatterplot of scaled gold and bismuth content for Trajan’s cistophori compared with his contemporary Rome denarii. [484]
16.14 Scatterplot of scaled gold and bismuth content for Trajan’s cistophori compared with Nerva’s Rome denarii. [484]
16.15 Average mean weight of the Asian cistophorus, Augustus to Trajan. [486]
16.16 Scatterplot of scaled gold and bismuth value for all cistophori analysed. [488]
17.1 Scatterplot of gold and bismuth scaled to silver for Domitian’s denarii, cistophori and Lycian drachm for AD 95. [494]
17.2 Scatterplot of gold and bismuth contents scaled to silver for the Lycian drachms of Trajan compared to COS II denarii and cistophori and denarii of Nerva. [496]
17.3 Distribution of weights of Cypriot tetradrachms of Vespasian, year 8. [499]
17.4 Distribution of weights of Cypriot tetradrachms of Vespasian, year 9. [500]
17.5 Scatterplot of gold and bismuth scaled to silver for the Cypriot coins, compared with contemporary Rome denarii. [503]
17.6 Plot of gold and bismuth concentrations for Vespasian’s Cypriot coins, Syrian tetradrachms and the Antioch denarii. [503]
17.7 Lead isotope plot: Lavrion, Thasos, Khalkidhiki, Antiparos, Siphnos, Turkey, Nakhlak and the field established for Flavian denarii of Rome. (colour plate section)
18.1 Dot plot showing the silver bullion contents of the Caesarean silver coinage. [507]
List of figures

18.2 Scatterplot showing the gold and lead contents of Nero’s Caesarean issues. [517]
18.3 Lead isotope plot showing the affinity of the tetradrachm A17 for the two Caesarean didrachms. [518]
18.4 Scatterplot of the scaled gold and bismuth contents of Domitian’s Caesarean coinage compared to his contemporary Rome denarii, Domitianic cistophori and his Lycian drachm issue of AD 95. [526]
18.5 PCA plot of the trace elements associated with the copper portion of the alloy. [527]
18.6 Scatterplot of the scaled gold and bismuth values for the Caesarean issues from Vespasian to Trajan. [532]
18.7 Scatterplot of the nickel and iron contents of the Caesarean coins of Vespasian to Trajan (COS II). [534]
19.1 Weights of tetradrachms of sequence I of the dated Posthumous Philips, 47–37 BC. [543]
19.2 Lead isotope plot for the tetradrachms of Philip Philadelphus against the main Greek fields: Lavrion, Thasos, Antiparos, Siphnos and Chalkidiki. (colour plate section)
19.3 Weights of Tyrian tetradrachms with the mark KP, issued under the Julio-Claudian emperors, using a sample of 299 coins. [549]
19.4 Scatterplot of cobalt and chromium for all Antiochene issues and the tetradrachms of Tyre. [552]
19.5 Dot plot showing the finenesses of the Syrian coinages. [555]
19.6 Weights of Augustus Tyche tetradrachms of Antioch. [555]
19.7 Scatterplot of scaled gold and bismuth values for Syrian issues up to Nero. [558]
19.8 Distribution of weights of Neronian eagle tetradrachms of Antioch, AD 59/60–68. [564]
19.9 Scatterplot of scaled gold and lead concentrations in Nero’s Antiochene coinage by issue year. [567]
19.10 Scatterplot of scaled cobalt and nickel concentrations in Nero’s Antiochene coinage by issue year. [568]
19.11 Distribution of weights of Latin legend tetradrachms of Nero and Divus Claudius. [569]
19.12 PCA plot for all elements showing the relationships between Nero’s coinages of Syria, Caesarea and the Divus Claudius issues. [571]
19.13 Distribution of weights of tetradrachms of Galba and Otho. [573]
## List of figures

<table>
<thead>
<tr>
<th>Figure</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>19.14</td>
<td>Scatterplot of scaled gold and bismuth content for Galba’s and Otho’s Antiochene coins.</td>
<td>575</td>
</tr>
<tr>
<td>19.15</td>
<td>Distribution of weights of all tetradrachms of Vespasian, except the ‘Southern mint’ issues.</td>
<td>577</td>
</tr>
<tr>
<td>19.16</td>
<td>Distribution of weights of Alexandria-style Syrian tetradrachms of Vespasian.</td>
<td>581</td>
</tr>
<tr>
<td>19.17</td>
<td>Distribution of weights of the series 1 tetradrachms of Vespasian.</td>
<td>582</td>
</tr>
<tr>
<td>19.18</td>
<td>Scatterplot of the scaled gold and bismuth concentrations for Vespasian’s Antiochene issues.</td>
<td>588</td>
</tr>
<tr>
<td>19.19</td>
<td>Lead isotope plot of a sub-set of the Syrian tetradrachms of Vespasian analysed. (colour plate section)</td>
<td></td>
</tr>
<tr>
<td>19.20</td>
<td>Distribution of weights of tetradrachms of Domitian, year 2.</td>
<td>592</td>
</tr>
<tr>
<td>19.21</td>
<td>Distribution of weights of tetradrachms of Domitian, year 11.</td>
<td>592</td>
</tr>
<tr>
<td>19.22</td>
<td>PCA plot of all elements except silver by issue year or date.</td>
<td>595</td>
</tr>
<tr>
<td>19.23</td>
<td>Lead isotope plot comparing Domitian’s Syrian tetradrachms with his Rome denarii. (colour plate section)</td>
<td></td>
</tr>
<tr>
<td>19.24</td>
<td>Distribution of weights of Nerva’s tetradrachms.</td>
<td>596</td>
</tr>
<tr>
<td>19.25</td>
<td>Scatterplot of scaled gold and bismuth for Nerva’s Syrian tetradrachms compared with his genuine Egyptian issues.</td>
<td>598</td>
</tr>
<tr>
<td>19.26</td>
<td>Distribution of weights of Rome-style Syrian tetradrachms of Trajan, AD 98–99.</td>
<td>600</td>
</tr>
<tr>
<td>19.27</td>
<td>Lead isotope plot showing the Syrian tetradrachms and the Rome denarii of Nerva and Trajan against the Spanish, Gallic and Sardinian fields. (colour plate section)</td>
<td></td>
</tr>
<tr>
<td>19.28</td>
<td>Lead isotope plot showing the Syrian tetradrachms and the Rome denarii of Nerva and Trajan against the Spanish and Gallic fields. (colour plate section)</td>
<td></td>
</tr>
<tr>
<td>19.29</td>
<td>Comparison of weight of theoretical drachm in Syria with weight of silver in drachm.</td>
<td>604</td>
</tr>
<tr>
<td>20.1</td>
<td>Distribution of weights of Egyptian tetradrachms of Tiberius.</td>
<td>616</td>
</tr>
<tr>
<td>20.2</td>
<td>Scatterplot of gold and bismuth scaled to silver for tetradrachms of Cleopatra VII, Tiberius and Claudius.</td>
<td>619</td>
</tr>
<tr>
<td>20.3</td>
<td>Distribution of weights of Egyptian tetradrachms of Claudius.</td>
<td>621</td>
</tr>
<tr>
<td>20.4</td>
<td>Scatterplot of gold and bismuth scaled to silver for tetradrachms and denarii of Tiberius and Claudius.</td>
<td>624</td>
</tr>
</tbody>
</table>
20.5 PCA plot using those elements associated with the copper portion of the alloy in first-century denarii and Alexandrian tetradrachms of the same date. [625]
20.6 Scatterplot of arsenic and nickel scaled to the copper for the tetradrachms of Cleopatra VII, Tiberius and Claudius. [626]
20.7 Scatterplot of gold and bismuth scaled to silver showing the groupings of Nero’s tetradrachms. [628]
20.8 PCA plot of the trace elements associated with the copper in the alloy. [629]
20.9 Weights of Nero’s Phase I tetradrachms. [631]
20.10 Detail of the peak concentration of Nero’s Phase I tetradrachm weights, with intervals different from those of Figure 20.9. [631]
20.11 Nero Phase I: numbers of coins in hoards by year/period. [632]
20.12 Distribution of weights of sixty-seven Egyptian tetradrachms of Nero, years 10–11, reverse types Poppaea and Serapis. [636]
20.13 Distribution of weights of thirty-six Egyptian tetradrachms of Nero, year 11, reverse eagle. [637]
20.14 Distribution of weights of fifty-three Egyptian tetradrachms of Nero, year 12, with Alexandria reverse. [637]
20.15 Distribution of weights of 115 Egyptian tetradrachms of Nero, year 13 (all coin types). [638]
20.16 Nero, Phase II: numbers of coins in hoards by year/period. [639]
20.17 Nero Phase II: breakdown by type/issue and year. [639]
20.18 Finenesses of Nero’s Egyptian coinage. [641]
20.19 Scatterplot of gold and bismuth for Nero’s Egyptian tetradrachms compared with his denarii. [645]
20.20 Distribution of weights of 101 Egyptian tetradrachms of Galba, Otho and Vitellius. [647]
20.21 Distribution of weights of seventy-four Egyptian tetradrachms of Vespasian, years 1–3 (AD 69–71). [650]
20.22 Scatterplot of gold and bismuth contents scaled to silver for Nero to Vespasian. [652]
20.23 Scatterplot of arsenic and nickel contents scaled to copper for Nero to Vespasian. [653]
A1.1 Grammes of silver in the denarius, AD 1–99. [702]
A1.2 Grammes of silver in the denarius, AD 51–99. [702]
Tables

4.1 Number of aurei per pound, Julius Caesar to Nero, according to various estimates. [page 94]
4.2 Number of denarii per pound, Julius Caesar to Nero, according to various estimates. [94]
5.1 Results of repeated analysis of aqua regia test solutions (ppm). [113]
5.2 Table showing the certified values for the SRMs, the measured values and the calculated accuracy and precision values according to established procedures. [124]
5.3 Comparison of AAS and ICP analyses of the same samples of Flavian denarii. [126]
6.1 Summary of features of the coins discussed in this chapter. [145]
8.1 Average weights of denarii of 49–40 BC in the Arbanats hoard. [158]
8.2 Comparison of weights of Antony's legionary denarii with Republican denarii in general, in selected hoards ranging in date from AD 37 to AD 83. [163]
8.3 Average weights of well-preserved specimens of Mark Antony's legionary denarius issue, RRC, no. 544. [163]
8.4 Average weights of Lugdunum denarii, Augustus to Claudius. [169]
8.5 Average weights of denarii, Julius Caesar to Claudius. [172]
8.6 Weights of Julio-Claudian aurei. [172]
8.7 Proportions of denarii of different reigns in hoards ending AD 37–64, from Britain, Gaul and Spain. [174]
8.8 Average weights of denarii of Claudius and Nero. [194]
8.9 Average weights of Neronian pre-reform aurei compared with those of Claudius. [195]
9.1 Average weights of pre- and post-reform Neronian denarii. [203]
9.2 Assumed weights of Neronian denarii. [204]
9.3 Average weight of Neronian aurei. [205]
9.4 Theoretical weights of denarii according to two estimates of the Roman pound. [207]
### List of tables

<table>
<thead>
<tr>
<th>Table</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.5</td>
<td>Numbers of post-reform denarii of Nero in hoards ending with Vespasian and Titus, AD 69–81</td>
<td>[209]</td>
</tr>
<tr>
<td>9.6</td>
<td>Average weights of First Neronian Standard denarii</td>
<td>[218]</td>
</tr>
<tr>
<td>9.7</td>
<td>Average weights of denarii on the Revised Neronian Standard</td>
<td>[220]</td>
</tr>
<tr>
<td>10.1</td>
<td>Numbers of denarii of the Rome mint of Nero (post-reform), Galba, Otho and Vitellius in selected hoards, by period</td>
<td>[240]</td>
</tr>
<tr>
<td>10.2</td>
<td>Average weights of Rome denarii of Galba</td>
<td>[243]</td>
</tr>
<tr>
<td>10.3</td>
<td>Average weights of aurei of Galba, all phases</td>
<td>[243]</td>
</tr>
<tr>
<td>10.4</td>
<td>Average weights of denarii of Otho, by phase</td>
<td>[251]</td>
</tr>
<tr>
<td>10.5</td>
<td>Average weights of aurei of Otho, all phases</td>
<td>[252]</td>
</tr>
<tr>
<td>10.6</td>
<td>Frequency of different phases of Vitellius’ Rome denarii in hoards</td>
<td>[256]</td>
</tr>
<tr>
<td>10.7</td>
<td>Average weights of Rome denarii of Vitellius, by phase</td>
<td>[258]</td>
</tr>
<tr>
<td>10.8</td>
<td>Average weights of Rome aurei of Vitellius, all phases</td>
<td>[259]</td>
</tr>
<tr>
<td>10.9</td>
<td>Rome coins of Nero, Galba, Otho and Vitellius in hoards</td>
<td>[264]</td>
</tr>
<tr>
<td>11.1</td>
<td>Weights of western denarii of Galba</td>
<td>[283]</td>
</tr>
<tr>
<td>11.2</td>
<td>Weights of western aurei of Galba</td>
<td>[284]</td>
</tr>
<tr>
<td>11.3</td>
<td>Weights of western denarii of Vitellius</td>
<td>[293]</td>
</tr>
<tr>
<td>11.4</td>
<td>Weights of western aurei of Vitellius</td>
<td>[294]</td>
</tr>
<tr>
<td>11.5</td>
<td>Average weights of anonymous civil war denarii</td>
<td>[312]</td>
</tr>
<tr>
<td>11.6</td>
<td>Proportions of western denarii versus Rome denarii of AD 68–69 in hoards of the western empire (including Italy), arranged by the date of the latest coins in each hoard</td>
<td>[319]</td>
</tr>
<tr>
<td>12.1</td>
<td>Proportions of Republican, pre-Flavian (Augustus–Vitellius) and Flavian denarii in hoards ending in the reigns of Vespasian, Titus and Domitian</td>
<td>[323]</td>
</tr>
<tr>
<td>12.2</td>
<td>Average weights of denarii of Vespasian</td>
<td>[326]</td>
</tr>
<tr>
<td>12.3</td>
<td>Average weights of aurei of Vespasian</td>
<td>[329]</td>
</tr>
<tr>
<td>12.4</td>
<td>Average weights of denarii of Titus</td>
<td>[350]</td>
</tr>
<tr>
<td>12.5</td>
<td>Average weights of aurei of Titus</td>
<td>[351]</td>
</tr>
<tr>
<td>12.6</td>
<td>Weights of forty-eight pre-reform denarii of Domitian, AD 81–82</td>
<td>[361]</td>
</tr>
<tr>
<td>12.7</td>
<td>Average weights of eastern denarii of Vespasian</td>
<td>[364]</td>
</tr>
<tr>
<td>13.1</td>
<td>Average weights of denarii of Domitian</td>
<td>[381]</td>
</tr>
<tr>
<td>13.2</td>
<td>Gold to silver ratios under Domitian</td>
<td>[383]</td>
</tr>
<tr>
<td>13.3</td>
<td>Fineness of coins of AD 85</td>
<td>[390]</td>
</tr>
<tr>
<td>13.4</td>
<td>Numbers and proportions of Republican and pre-64 imperial denarii in hoards</td>
<td>[396]</td>
</tr>
<tr>
<td>14.1</td>
<td>Average weights of Nerva’s denarii</td>
<td>[410]</td>
</tr>
</tbody>
</table>
List of tables

14.2 Weights of denarii of Trajan of the second consulship, AD 98–99. [419]
14.3 Gold:silver ratios for Nero’s post-reform coinage, AD 64–68, and Trajan’s post-reform coinage, AD 100. [420]
15.1 Ratio of gold to silver, 46 BC to AD 64. [435]
15.2 Proposed theoretical ratio of silver to gold after Nero’s reform. [444]
15.3 Gold to silver ratios of western coinages of Galba, Vitellius and Vespasian. [452]
15.4 Gold to silver ratio, Claudius to Trajan. [454]
16.1 Average weights of cistophori of Augustus and Claudius. [468]
16.2 Average weights of Claudian cistophori, by issue group. [470]
16.3 Mean average weight of Claudian cistophori and the weight of silver they contained. [471]
16.4 Calculation of overvaluation of Claudian cistophorus against three denarii of Claudius struck between AD 41 and 51. [473]
16.5 Calculation of overvaluation of Claudian cistophorus against three denarii of Claudius struck between AD 51 and 52 and the pre-reform Neronian denarius. [474]
16.6 Average weights of Flavian cistophori. [474]
16.7 Average weights of cistophori of Nerva. [480]
16.8 Average weights of cistophori of Trajan. [483]
16.9 Comparison of estimates of the degree of overvaluation of the cistophorus. [487]
16.10 Cistophori of Asia: weights, finenesses, and weights of silver. [489]
17.1 Average weights of Lycian drachms. [492]
17.2 Weights of Cypriot tetradrachms by year, using data derived from Parks 2004. [499]
17.3 Weights of Cypriot tetradrachms by year, using data from the Salamis and Latakia hoards. [500]
18.1 Average weights of drachms of Caesarea in Cappadocia, Tiberius to Nero. [510]
18.2 Weights of didrachms of Caesarea in Cappadocia, Claudius to Nero. [510]
18.3 Average weight of Caesarean didrachms, Vespasian to Trajan. [520]
18.4 Silver content of Cappadocian coinage compared with contemporary denarii of Rome. [537]
19.1 Average weights of Posthumous Philip tetradrachms. [543]
19.2 Weight of silver in the Posthumous Philip coinage, compared with contemporary denarii. [545]
19.3 Average weights of Tyrian tetradrachms with KP mark. [549]
19.4 Overvaluation of Tyrian silver against contemporary denarii, from Augustus to Nero, assuming a mean average weight of the Tyrian tetradrachm of 14.15g. [551]
19.5 Average weights of Augustus Tyche tetradrachms. [554]
19.6 Comparison of the Augustan Tyche tetradrachms with contemporary Lugdunum denarii of Augustus. [557]
19.7 Average weights of tetradrachms of Caligula and Claudius. [559]
19.8 Average weights of Nero's year 3 tetradrachms. [560]
19.9 Number of obverse dies, by year, for Neronian tetradrachms. [562]
19.10 Average weights of eagle tetradrachms of Nero, AD 59/60–67/8, by issue. [563]
19.11 Degree of overvaluation of Neronian eagle tetradrachms against contemporary issues of denarii. [566]
19.12 Average weights of Nero and Divus Claudius tetradrachms. [569]
19.13 Comparison between the Nero/Divus Claudius tetradrachm and the contemporary denarius. [570]
19.14 Average weights of tetradrachms of Galba and Otho, by issue. [573]
19.15 Average weights of all tetradrachms of Vespasian, except the ‘Southern mint’ issues. [577]
19.16 Estimated number of dies (rounded), from RPC II: 274. [578]
19.17 Average weights of Alexandria-style Syrian tetradrachms of Vespasian. [579]
19.18 Average weights of the series 1 tetradrachms of Vespasian. [582]
19.19 Average weights of series 2 tetradrachms of Vespasian. [585]
19.20 Average weights of eagle on altar tetradrachms of Vespasian. [586]
19.21 Average weights of ‘Southern mint’ tetradrachms of Vespasian and Titus. [587]
19.22 Silver content of Vespasian’s tetradrachms and degree of overvaluation against the denarius. [590]
19.23 Average weights of tetradrachms of Domitian, by year. [591]
19.24 Average fineness of tetradrachms of Domitian, by year. [594]
19.25 Average weights of Nerva’s tetradrachms. [596]
19.26 Average weights of Trajan’s Rome-style Syrian issues of AD 98–99. [600]
19.27 Average weights of Trajan’s Rome-style Syrian issues of AD 100. [602]
List of tables

19.28 Summary of fineness, weight and silver content of Syrian tetradrachms. [603]
19.29 Summary of fineness, weight and silver content of Syrian tetradrachms. [603]
20.1 Average weights of Egyptian tetradrachms of Tiberius. [617]
20.2 Comparison of the weight of silver in the Egyptian tetradrachm and denarius of Tiberius. [618]
20.3 Weights of Egyptian tetradrachms of Claudius. [621]
20.4 Weight of silver in the Claudian tetradrachm, compared with a contemporary denarius. [623]
20.5 Weights of tetradrachms of Nero, Phase I. [630]
20.6 Average weights of Egyptian tetradrachms of Nero, by year/issue. [636]
20.7 Overvaluation of Nero’s Egyptian silver coinage against the contemporary denarius. [643]
20.8 Average weights of tetradrachms of Galba, Otho and Vitellius. [647]
20.9 Average weights for Egyptian tetradrachms of Vespasian, years 1–3. [650]
20.10 Average weights of Egyptian tetradrachms of Titus. [654]
20.11 Average weights of Nerva’s Egyptian tetradrachms. [656]
20.12 Key features of the Egyptian silver coinage from Tiberius to Nerva. [658]
20.13 Comparison of weight of silver in Egyptian tetradrachms of Tiberius and weight of silver in a quarter of the contemporary Tyrian tetradrachm (‘theoretical drachm’). [661]
20.14 Comparison of the weight of silver in Egyptian tetradrachms, Nero–Vespasian, with a quarter of the contemporary Syrian tetradrachm (‘theoretical drachm’). [663]
20.15 Comparison of the silver content of the Egyptian tetradrachm with the denarius, Tiberius to Nerva. [664]
21.1 Weights of the four main types of tetradrachm in the eastern Mediterranean in the 40s and 30s BC. [667]
21.2 Weight of theoretical drachm in major provincial silver issues (or actual drachm in certain cases: Caesarea, Tiberius and Caligula; Lycia, Domitian and Trajan). [671]
21.3 Grammes of silver per theoretical drachm (or actual drachm in certain cases: Caesarea, Tiberius and Caligula; Lycia, Domitian and Trajan). [676]
Preface

This project has been a long time coming to fruition. It has its origins in a study undertaken by one of the authors (KB) in 1990, part of which was subsequently published as a paper in the *Numismatic Chronicle* (Butcher 1992). This relied on the results of analyses undertaken by David Walker in *The Metrology of the Roman Silver Coinage*. Discussion between the authors about the quality of these analyses in 1992–3 led to a pilot project, which served to highlight the need for an entirely new compositional study of Roman imperial silver coinage (Butcher and Ponting 1995). Several articles have since appeared, some giving overviews, others dealing with specific problems (Butcher and Ponting 1997a; 1997b; 1998; 2005a; 2005b; 2009; 2012).

Initially it was thought that a programme of analyses would lend greater precision to an established picture of debasement and reform, and enable us to compare the silver content of imperial and provincial coinages with more confidence. We expected that trace element and lead isotope analysis would help to demonstrate an increasing reliance on recycled coinage over time, as the Roman empire began to run out of fresh supplies of silver. We did not anticipate that such a radically different picture would gradually emerge from this exercise. Our earlier papers demonstrated that there was a significant discrepancy between the real silver content of the coins and the figures commonly cited for the debasements, and showed that Roman mints had deliberately disguised the extent of debasement by artificially enhancing the silvery surfaces of the coins; but these early discoveries did not challenge the basic narrative of Roman imperial monetary history as one of almost continuous decline in fineness from the reign of Nero onwards. Gradually, however, it became apparent that there was a substantial difference between the standard history of Roman coinage and what our results were telling us. Important reforms had been misdated; or, even more surprisingly, some major points of change cited in the scholarly literature proved to be complete phantoms, generated by a mass of inadequate data. For the first century (the period covered by the present volume) the discrepancies were not too significant, but for the period between the reign of Trajan and the
Preface

debasement of Septimius Severus in AD 194 an entirely unfamiliar landscape emerged (overview in Butcher and Ponting 2012). While we can now map that landscape with some confidence, currently we have no clear indication of what was happening to the silver coinage between AD 194 and c. AD 250, the period leading up to what is generally regarded as the third-century ‘collapse’ of the coinage. We know that there were debasements, but when these occurred, how many debasements there were, and how significant each debasement was, we cannot say for certain. At the time of writing, we are in the process of applying for funding to explore this hidden territory, in the hope that the character of the decline in the silver content of Roman coinage can be mapped in its entirety.

Several earlier investigations into the fineness of Roman imperial silver coinage have tried to identify the ‘tipping point’ when the slide towards currency collapse became irreversible. This ‘point of no return’ has been variously identified as the reform of Nero c. AD 64, the reduction in silver content under Domitian in AD 85, the reform of Trajan (misdated to AD 107, but actually occurring in AD 99–100), or the alleged reductions in silver content under Marcus Aurelius (AD 161 and after). We have not attempted to identify any point of change presented in this volume as such, and it is not clear why any debasement must necessarily lead inexorably towards currency collapse (if indeed it truly was a collapse) rather than currency restoration. Why currency restorations were rare, and why (or indeed whether) debasement was tolerated by the general public, are certainly questions worth exploring. It would, however, be premature to present any of the conclusions drawn in this volume as the final word on the subject. At the end of this volume may be found a short chapter that summarises the conclusions, but it should be understood that the interpretations are provisional. Further work on the later coinages may modify the thoughts presented here.

Much is said about weight and fineness, and about composition, in the pages that follow. Those readers used to calculating fineness in terms of weight of silver may find the occasional lack of absolute certainty in this matter frustrating, but complete precision on such a point is impossible. That would require us having the coins in the state in which they were originally issued, which we do not. Corrosion during centuries of burial and further leaching of copper salts during cleaning ensure that those coins that have come down to us are no longer mint state, however fresh their appearance (besides, the method of manufacture of coins made of silver-copper alloys introduced slight but random changes to their weights before
they were even struck). The use of these silver-copper alloys for disguising the underlying quality of the metal worked well for ancient issuing authorities, and it is a tribute to the success of this simple technique for enhancing the surfaces of the coins that the real fineness of Roman silver coinage has eluded us for so long.

The book catalogues the results for 1,136 coins, comprising both imperial denarii and provincial silver denominations. We have not felt it necessary to include photographs of the coins, except in those cases where the classification seems uncertain (in this case, for coins of the Civil Wars of AD 68–69 attributed to mints in Spain and Gaul). The photographs are those that we have taken ourselves, or that have been provided courtesy of the British Museum’s free image service. Many of the coins analysed can be seen via the project pages on the Archaeology Data Service (http://archaeologydataservice.ac.uk/archives/view/coins_Lt_2005/).

The focus of this volume is on the period from Nero to Trajan, but readers will note that there are also sections devoted to earlier coins, particularly the issues of Julio-Claudian emperors before Nero, and ranging back in time to Julius Caesar, who here is credited with creating the system of precious metal denominations (an act usually attributed to Augustus). A reader might therefore wonder why we have not cast our net wider, beginning our programme of analyses with Caesar instead of Nero. One reason is entirely practical. Originally we had planned to begin with later Republican denarii, the last coinages of the Seleucids and Ptolemies and the eastern provincial issues of the first century BC, but gaining access to much of the material of that period proved impossible. In future we may be able to address the coinage of that period, which probably hides as many surprises as the post-Neronian coinage, but that will require access to the relevant material, which currently lies beyond our reach.

Given the difficulties of accessing pre-Neronian coins for sampling, the reform of Nero is a logical place to begin the story of Roman imperial silver. It marks the introduction of the silver-copper alloy for the denarius, after a long period when the denomination had been made of pure silver, and the introduction of a new weight standard that was to persist until at least Severan times. It also marks a kind of watershed in hoarding patterns, as will be seen in the pages that follow. And finally, it seems to mark the beginning of a prolonged phase of recycling of older coins, which ended only when almost all pre-Neronian denarii had been eliminated from the circulation pool. The Neronian denarius set the standard for the silver coinage of the High Roman Empire.
We have not set out to provide a comprehensive, final explanation for all the features observed here, and we regard our current interpretations of the evidence as interim. It is to be hoped that our data will provide material for further thought and debate about the nature of Roman silver coinage, and ancient coinage in general.
Acknowledgements

This project has relied on the expertise and assistance of a large number of people. Its smooth running has required their help and all the necessary elements (coins, personnel, funding, analytical equipment and research time) being in place at the right moment. Ensuring that all of these are in place simultaneously is an almost impossible feat (and indeed proved impossible on more than one occasion), and we would like to acknowledge the good will and patience extended to us by so many people, without whom the project would never have stood any chance of success. For access to coins we are thankful for the support of staff from five important numismatic collections: Christopher Howgego and Volker Heuchert (Ashmolean Museum, Oxford); Andrew Burnett, Roger Bland, Richard Abdy and Jonathan Williams (British Museum); Keith Sugden (Manchester Museum); Benedikt Zäch, Inge Ghelfi and Ulrich Werz (Münzkabinett Winterthur); and William E. Metcalf (Yale University). Many of these individuals have also provided other forms of essential support apart from granting consent for us to sample the coins, including acting as referees on various proposals for funding and publication, and, more generally, moral encouragement over the years. For this help, and for much more, we are profoundly thankful. Access to some of these important collections also requires the consent of formal bodies such as the Visitors of the Ashmolean Museum, Oxford and the Trustees of the British Museum, and to them we extend our deep gratitude.

Most of the coins sampled came from British hoards now preserved in regional museums, and we would therefore like to express our gratitude to the curators for allowing access to these: Jenny Hall (Museum of London); Gail Boyle and Kate Iles (Bristol City Museum); John Davies (Norwich Castle Museum); Philip Wise (Colchester Castle Museum); Peter Robinson (Doncaster Museum); Brett Thorn (Buckinghamshire Museums); and especially Stephen Minnitt (Somerset Museums) for supporting extensive access to the Shapwick hoard. Access to other material was generously permitted by Danny Syon and Donald Ariel (Israel Antiquities Authority) and Renata Windler (Canton of Zurich). Thomas Curtis, then of A. H. Baldwin and Sons, Ltd, also helped find additional material for sampling, which proved invaluable for our preliminary studies of Egyptian coinage. We would also
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Finally, we would like to dedicate this volume to the memory of David Walker, and in doing so acknowledge our debt to him. While the analyses that we present here may be viewed as overturning most of those that he presented in The Metrology of the Roman Silver Coinage, Walker’s three volumes still have relevance and deserve detailed study, and have been our guide as we prepared our own programme of analyses. His books remain a mine of information, particularly with regard to provincial coinages, and their clear layout and logical organisation are difficult to improve on. In short, they are too important to be ignored. The subject may move forward, but that does not invalidate the fundamental contribution of this pioneering scholar.
Abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
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<tbody>
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<td>AJN</td>
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<td>Temporini, H. and Hase, W. (eds.), <em>Aufstieg und Niedergang der römischen Welt</em></td>
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<td>Mattingly, H. 1930 <em>Coins of the Roman Empire in the British Museum</em>, vol. II: Vespasian to Domitian, London</td>
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<td>Thompson, M., Merkholm, O. and Kraay, C. M. 1973 <em>An Inventory of Greek Coin Hoards</em>, New York</td>
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