

Collecting Roman Coins

by Vincent McCarthy

Part I, The Republic & Early Empire

Early Roman Coinage.

The indigenous peoples of the Italian peninsula had always used copper as a means of trade and exchange. As early as the fourth century BC currency bars and cast lumps of the metal were in use and these had to be weighed out at every transaction. As one might imagine this was not the height of convenience especially when change had to be given, meaning that pieces of metal had to be cut off.

In the third century BC the so called 'aes grave' currency came into use and the unit of weight was the *libra* or pound (hence our use of 'lb'). These were fairly hefty lumps of copper cast in round shapes of various sizes and carried marks denoting their value. Later in the third century the Greek colonies in southern Italy had fallen under Roman influence and ceased to strike their own coinage. To facilitate trade the Romans struck silver coins based on the Greek styles and probably made by Greek craftsmen, but with the name 'Roma' on them. The Second Punic War (218-202 BC) caused an economic crisis which saw the devaluation of the currency and the introduction of the *denarius*, a silver coin about the size of an old sixpence. The design was a helmeted head of Roma with the reverse depicting Castor and Pollux on horseback.

The silver *denarius* became the main unit of currency and in time the various mint officials or moneyers began to imprint their own names on the coins.



Being proud of tradition and family history they used scenes from the lives of their ancestors, celebrating their achievements in the service of the public. We see reverse types of scenes from Roman life such as voting or speakers on platforms addressing the crowds. The heads of ancestors were sometimes used on the coins in the style of later Imperial portraits.

The Republican *denarius* has been well researched and there are plenty of text books to help collectors. Being of a regular size they can build into a neat and tidy collection and are plentiful and not too expensive. £50 to £100 will buy most of the common types in a decent state of preservation. Copper coins were also issued in Rome. The *as* and its fractions; the *semis*, *sextans* and *quadrans*. These bear the head of a god such as Janus, Saturn or Mars with the prow of a war galley on the reverse side. Prices for copper run from £30 up to about £100.

The Republic ended in bloody strife, much of which is reflected in the coinage. For a time Julius Caesar was successful and even issued coins bearing his portrait just prior to his assassination. There is even a rare *denarius* of Brutus depicting two daggers and proclaiming 'the ides of March'. Pompey, Mark Antony, Octavian and other historical figures also have coin portraits and these are eagerly sought by collectors. Prices depend on condition as always but expect to pay around £200 to £300.



1. Republican *denarii*, heads of Roma and Saturn. c100BC.



5. 1stC BC coins with striking heads of Vejovis and Apollo.



9. A scarce *denarius* of Brutus, the head of Liberty. 54BC.



13. Silver *denarii* of Calpurnius Piso and Quintus Thermos. c1stC BC.



2. Reverses: common *quadriga* and *biga* types. £60 and £75.



6. Reverses with Jupiter seated on a goat, and in *quadriga*. £65.



10. The reverse showing a procession of city officials. c£125.



14. Reverses depicting a horseman and soldiers. £75 each.



3. Republican *denarii*, heads of Ceres and Apollo. c1stC BC.



7. More heads of deities, Apollo and Jupiter. 1stC BC.



11. Silver *denarius* of Cassius Longinus, 63BC showing a veiled head of Vesta.



15. *Denarius* of Julius Caesar, an elephant and a serpent, 49BC.



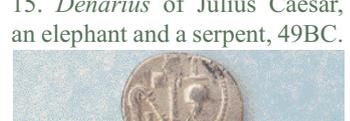
4. Reverses of above, a farmer ploughing and Victory crowning Roma. £65 each



8. Reverses of Marsyas holding a wine skin and Juno with spear and shield. £70.



12. Reverse: voting. £95.



16. Reverse showing priestly implements. c£125.

The Early Empire

The young Octavian was the eventual victor in the Civil War (32BC) and became the first Emperor of Rome to take the name Augustus. He set about a reform of the coinage with coins in gold, silver and bronze that was to survive for more than two centuries. His long reign of forty four years rebuilt Rome and set up the government needed to run a growing Empire.

The silver coinage was very extensive and collectors will find it hugely interesting. There is such a wide diversity of subjects with reverse types commemorating everything from his birth sign, Capricorn, to military victories, new buildings and even portraits of family and colleagues. *Denarii* of Augustus are available from around £100 to £500 in about VF (Very Fine) condition.

After Augustus the Emperors followed a family line that included such famous and infamous characters as Tiberius, Caligula, Claudius and Nero. This early half of the first century is full of excitement and intrigue and the coinage then minted is fascinating. A few of the better known pieces include the so called Tribute Penny of Tiberius and the coin of Claudius commemorating his British victory.

Apart from the Emperors we also have portrait coins of wives and children including Augustus' wife Livia. Agrippina, Drusus, Germanicus and Agrippa feature amongst the many historical personages. Many of these were struck in tribute and on deification after their deaths and often have an altar as reverse type. The best of these are larger bronze or brass coins such as the *sestertius* and most are scarce. All are keenly sought after by today's collectors so you can expect to pay £100 and more for a VF specimen.

The large brass *sestertius*, a coin of around 35mm diameter, allows scope for some very fine engraving by the Roman artists.

Nero had an artistic leaning and some of the finest large brass coins were struck during his reign. His characteristic bull-necked portrait is in itself a powerful work of art and the reverse designs are always full of interest. We see a fine triumphal arch: the Temple of Janus, the meat market, the Emperor on horseback and even a bird's eye view of the harbour at Ostia complete with shipping in its detail. These coins are often medallic and impressive so can be expensive: expect to pay in excess of £500 for the best examples.

AD 69: The Year of the Four Emperors.

After the demise of Nero a number of rivals vied for control of Rome. Galba, Vitellius and Otho tried to buy or fight their way to the throne until Vespasian was able to cool a potentially dangerous situation. With short reigns of only a few months, the coins of these three rulers are more difficult to find and for a silver *denarius* expect to pay around £150 to £400.

Vespasian was followed by his sons, Titus and Domitian. Collectors should be able to find plenty of examples of these in silver from £40 to £90 and in bronze for a little more. Once again the large brass *sestertius* was used almost as a commemorative item recalling events such as the capture of Jerusalem (70AD) and the opening of the Colosseum in Rome (82AD).

We must remember that coinage was distributed far and wide providing an excellent medium for propaganda. Many good works and military victories were often boasted about on the reverse of the coins. Sometimes however, the message was simply one of peace and prosperity and included images of Pax or Ceres depicted with *cornucopiae* (the Horn of Plenty: a symbol of prosperity) and sheaves of corn.

In the next edition of *Antiques Info*: don't miss 'Roman Coins Part II: The Golden Age of Rome'.



17. A worn *denarius* of Mark Antony, war galley. 1stC BC.



18. Reverse showing eagle and standards for Fifth Legion. £50.



19. A noble portrait of Augustus on a silver coin.



20. Reverse depicting a butting bull. £200.



21. A stern portrait of Tiberius. The Biblical 'tribute penny'.



22. Reverse showing Tiberius' mother, Livia, seated. £150.



23. Caligula on a bronze *as*.



24. A seated figure of a deified Livia. £125.



25. An *as* with portrait of Claudius.



26. Minerva with spear and shield. £95.



27. A rare bronze coin of Nero.



28. The macellum (meat market) in Rome. This one is damaged; a fine piece costs around £500.



29. The strong head of Vespasian on a brass *dupondius*.



30. Figure of Concordia. £60.



31. His son Domitian on a lovely patinated bronze coin.



32. Reverse of above depicting Spes. £50.



33. A brass *sestertius*, Vespasian.



34. Reverse depicting Roma holding a Victory figure. £75.



35. Vespasian and Domitian, father and son, on silver *denarii*.



36. Reverses showing a winged caduceus and Minerva. £75.