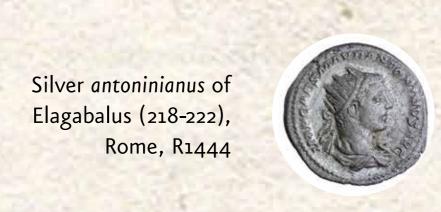
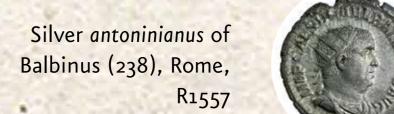
DORCHESTER HOARD

APPLEFORD HOARD

The coins displayed here are just eight of the 22,121 silver coins which make up the enormous Dorchester Hoard, one of the largest ever found in the UK. It is now dispersed between several institutions, including the Barber. The hoard was discovered by a builder in 1936 at the rear of 48 South Street, Dorchester, Dorset, during redevelopment works. It was unearthed in a pit in what had been the garden of a large Roman house. The contents were divided between a one-handled bronze jug, a bronze basin and a wooden keg with bronze clasps.

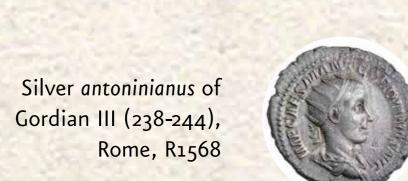
The Roman Briton who buried the Dorchester Hoard did so sometime after 257. This was shortly before the Roman silver coinage became heavily debased, meaning that these coins were worth more than their owner was probably able to obtain for them. As one of the original investigators, Harold Mattingley, put it: 'reluctant to surrender [the silver coins] they committed [them] to Mother Earth, till better times should return'.



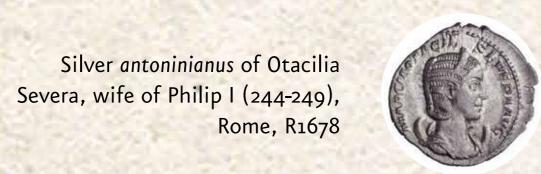


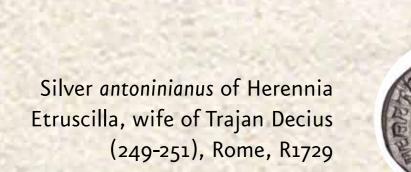


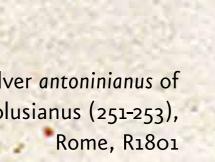


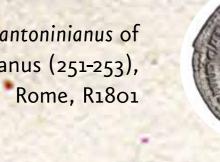


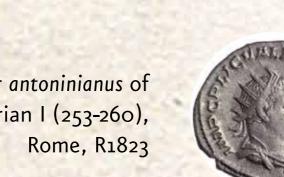










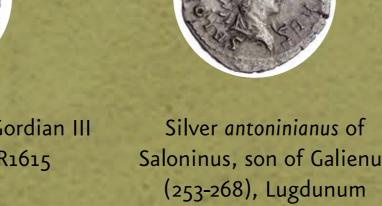


Debasement: corrupting the coinage

Debasement in ancient and mediaeval economies means the addition of base metals (such as copper) to the noble metal coins (gold and silver). In the context of the Dorchester Hoard, the Roman Empire in the 3rd century saw the debasement of its silver coinage by the addition of other metals, such as iron or zinc, to the coins to make the silver reserves produce more coins. Traders, noticing the drop in quality, began to ask for more coins (meaning higher prices) in return for goods, which the state needed to produce with the same lack of silver and so the cycle of debasement continued. You can see from the examples shown here, all theoretically silver antoniniani, how pronounced this debasement became.

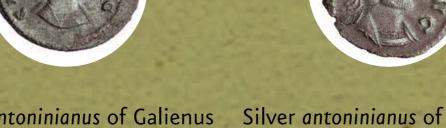






(Lyon), R1898.















Base metal follis of Constantine II (337-340), as son of Constantine I (306-



Base metal follis of Constantine II (337-340), as son of Constantine I (306-337), London, 324-325, R3258



Base metal follis of Constans I (337-350), Trier, 347-348,



Base metal follis of Constans I (337-350), Trier, 347-348,

The Appleford Hoard was found on New Year's Eve 1954 by a farmer ploughing a field between Sutton Courtenay and Appleford, Berkshire, not far from the River Thames. The hoard was made up of 5,736 bronze coins and 16 debased silver coins and its original owner buried it sometime after 350. It was spotted when the farmer's plough struck the top of one of the two grey earthenware pots in which the 3rdcentury Roman inhabitant of Berkshire had buried the hoard. One pot contained over 1,650 Constantinian issues from 320-326; all but about 100 of them were struck in London. The other pot contained almost 4,000 coins, most struck in Trier (now in Germany) after 335.

It is thought that the hoard was buried in two parts, and that the predominance of two particular mints may indicate that the money was received in bulk. It may therefore be an example of 'banking by burying'. The largest number of the coins was from the reign of Constans I, who took over the western part of the Roman Empire from his brother Constantine Il in 340, being himself killed ten years later.

198

260s Debasement of Roman coinage begins to

306 Constantine I declared Emperor at York

330

340 Murder of Constantine II, Constans I becomes Emperor in the West

410 (about) Departure of Roman legions from Britannia, effective end of Roman Britain

257

Earliest possible deposition

of Dorchester Hoard

293 Monetary reforms of Diocletian restabilise the Roman coinage

Murder of Crispus probably on the order of his father, Constantine I

337 Death of Constantine I; massacre of various members of Constantine's family by his sons, between whom the Empire is divided

350 Death of Constant I, Constantius II become sole Emperor

Earliest possible deposition of Appleford Hoard

First coins from Dorchester Hoard struck

become visible

Capital of Roman Empire moved from Rome to Byzantium, which is renamed Constantinople in honour of Constantine