HISPANIC HOARDS FROM ALVARELHOS TO TOMARES: A HISTORICAL REVIEW

Abstract: With this contribution we would like offer a first and brief approximation about the Hispanic Coin Hoards, roughly dated between the reigns of Augustus and the end of the Tetrarchy. We will focus solely on the imperial hoards found in the Iberian Peninsula. In a chained, diachronic and casuistic way, we offer an analysis according to a series of variables: historical events, archaeological context, pattern of hoarding and functionality. For the data collection, in the present chapter we do not intend to be exhaustive. We will cite the most outstanding examples of Hispanic-Roman Hoarding, in order to understanding the historical-economic evolution from Iberian Peninsula.

Keywords: Coins, War, Monetization, Cities, Trade.

1. INTRODUCTION

So important it is a classic text for a historian as a hoard is for a numismatist, therefore the main source of knowledge which numismatists have for their investigations are hoards, compound by coins and sometimes other metallic objects. It is true, however, that coin findings have always stood for, together with hoards, the bulk of the material used in studies of monetary circulation. Thus, it is important to highlight the significance of any occasional coin finding, since it reveals useful information. Such prominent works as the location of mints are just one example of what simple coin finds, although isolated and not being hoards, can historically reveal. The works of monetary circulation outlines different limits of monetization, economic areas, and coin supply levels according to the period and, finally, the type of coin used and struck by the different mints. The great disadvantage of all these studies is that the effort is focus on regional or local areas, followed by restricted chronologies.

Understanding a time lapse of more than five-six centuries of imperial coin, although being just hoards and at the summary level, is already an arduous and rough task,
mainly because of the scattered and difficult to track bibliography. Furthermore, we must add that the province Hispania is currently made up of two different countries: Spain and Portugal. The data derived from the isolated coin finds are found in studies of monetary circulation in Hispania, either by regions or by reduced chronologies. The creation of this work is undoubtedly necessary, in order to obtain an overview of one of the richest provinces of the Roman West, materialized in the form of money buried.

Before beginning our analysis, it is very convenient to locate traces of hoarding in the classical sources. The hoards’ classification has focused on epistemological discussion. If we delve into classical sources, we find right traces of the hoarding. A Hispanic writer and philosopher like Seneca the Younger (c. 4 B.C. – AD 65), says that *beneficium conlocetur quemadmodum thesaurus alte obrutus, quem non eruas, nisi fuerit necesse*. This important extract evidences the hoarding of coins like private capital. Surely said passage has led to the idea of the existence of two types of hoards: Circulation Hoards and Savings Hoards.

While the first hoard model would be intentionally formed with coins of greatest value and conservation, the second model would contain coins of the most varied issue, with or without value and all of them buried in an unforeseen moment, by any cause or fortune. Part of the French historiography has also been incorporated to this hoards’ classification. Duncan-Jones, historian of the ancient economy, questions the dual division between “Circulation Hoards” and “Savings Hoards”. In his criterion, the thousands of hoards of the Roman Empire do not seem to fit under this classification, even though seems to be endorsed in the written sources.

Apart from the existing historiographical discrepancy, little more can be said about this, since at a general level each hoard is framed in a certain historical moment, taking into account the most recent coin of the hoard (when it is complete). Only a precise analysis of the coins, the archaeological context and the classical texts available will lead us to solid interpretations. But in spite of the concatenation of all these aspects, these in the end will not take us by safe paths, turning out to be useless any supposition that is wanted to make on its origins. Definitely very little reveals the content of the coin hoards. All our analysis is often relegated to simply assumptions.

Also, very timely is the definition of *thesaurus*, collected in the Digestum of Paulus (c. AD 180-235), whose assertion is very precise: *Thesaurus est vetus quaedam depositio pecuniae, cuius non exstat memoria, ut iam dominum non habeat*. We can use this definition to characterize late Roman Hispania, because it is observed that any hoard, attending to the metal, invariably has a valuation, a judgment that we share. In spite of the great alterations or devaluations of centuries profoundly undervalued as the 3rd and 4th centuries AD, a large part of the coins hoards in the Roman Empire are normally associated with non-monetiform objects (sometimes with sumptuary character). And it is obvious that the previous circulating coins are also susceptible of its hoarding.

### 2. JULIO-CLAUDIAN HOARDS

One of the most eloquent coin hoards of the conquest of Hispania by Augustus is the one found in Castro de Alvarelhos (Santo Tirso, Porto) (Tab. no. 1). It originally under this classification, even though seems to be endorsed in the written sources.

1. The logical consequence of metal detectors being legal in the United Kingdom are the finding of 3,400 known hoards, of an age ranging from the Iron Age to the 5th century A.D. (BLAND 2018). In opposition to this, hoards (including the fragmentary ones) found in the Iberian Peninsula (with Spain and Portugal), where the use of metal detectors is not fully legalized or regulated, do not exceed the 1,000.


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Hispanic hoards from Alvarelhos to Tomares contained about 5,000 coins, between Republicans and some Imperials denarii. Next to the denarii also 9 round silver ingots were found (and 2 of them with the word CAESAR incised). Although a third of the hoard was quickly dispersed on the market, only 3,481 denarii could be documented. In this hoard emphasizes powerfully the absence of the pretended Hispanic military denarii of Emerita Augusta, Caesar Augusta, and Colonia Patricia (Emerita, struck by P. Carisius, ‘Uncertain mint 1’ and ‘Uncertain mint 2’ catalogued in RIC I respectively). The hoard was buried before that those mints came into activity, which brings us to a date quite close to that of the most recent coins, RIC I 543a type, with shield or CAETRA, dated during the years 31-27 B.C. Likely this last one coinage be Hispanic and related with the bronze coinage from the Hispanic northwest or “Lucus Augusti” (RPC I 1-4). The round silver ingots of Alvarelhos hoard might be local silver or a tribute of Hispanic natives to the Roman army. The original weights of the silver ingots were not individualized and we have only the total: 3,228.2 g, so each piece had a weight of 358.66 g. Two of them are signed with CAESAR, and surely it is silver ready to be struck by the roman army, perhaps the denarii with CAETRA, though it is pure lucubration.

![Fig. 1. The two round silver ingots with the word caesar incised (García-Bellido 2004, 75).](image1)

The importance of Alvarelhos hoard is transcendental. We can verify the type of coins that the army received during the conquest of Hispania for its stipendium and we verify that, in effect, as it was thought at the beginning, the majority of coins were republican denarii. Judging by the number of coins, it could be an aerarium militare and used for the pay of soldiers, but the death of the responsible, perhaps in military maneuver of the Hispanic Northwest during the Astur-Cantabrian Wars (29-19 B.C.), perhaps along with the entire detachment, caused their loss in the Galician castro. Polibius narrates that a Roman infantryman was paid with 2 oboli for day (6 oboli correspond to 1 denarius), i.e. 1 denarius every three days, from which food and clothing are deducted. Assuming that the Alvarelhos hoard was originally formed with more than 5,000 denarii, the aerarium militare could have covered the monthly payments of a detachment for some maneuver warfare. Following these data and as Villaronga pointed out, it is estimated that the annual salary of the legionnaire was approximately 225 denarii as a result of the Augustan hoard of denarii found in Cerro Casal (Utrera, Seville) (Tab. no. 2). Certainly, this last hoard seems related with roman merchants in Baetica and not with soldiers. The absence of Iberian denarii in Alvarelhos hoard contrasts with other hoards. For example, we can cite the Ampurias hoard (Tab. no. 3), found during the archaeological excavations of the current parking lot (south of Neapolis). It is a hoard of 89 denarii buried inside of an Ampuritan grey vase and its context is associated with the last construction phase from Ampurias neapolis.

![Fig. 2. Ampurias hoard with the vase of grey ceramic (Keay 1998, 166).](image2)

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10 CENTENO 1987, no. 21.
12 Pol. VI, 39, 12-15.
14 VILLARONGA 1989, 75.
The Ampurias hoard contains republican and imperial denarii of Augustus, together with a residual, although legal, Iberian denarius of Bolskan. Keay argued that the owner of the hoard must have been a merchant or a soldier recently arrived to Ampurias and that, if this was not the case, the Bolskan denarius would have no circulating value, so that the reasons for hoarding would arise, says the author, from “exclusively personal reasons” linked to his owner. But it is important to emphasize that the Iberian denarii circulated as silver to weight during the Julio-Claudian period, and if this typology was buried it was precisely for its value. Commercial or military causes, the Ampurias hoard contains denarii minted in the already mentioned Hispanic mints of conquest, like Caesar Augusta (RIC I 2 37b) and Colonia Patricia (RIC I 2 75a, 86b, 87b, 119 and 130), without forgetting the Emerita Augusta denarii (RIC I 2 4b and 7b).

Nonetheless, Keay’s cataloguing was done with the outdated edition of RIC I. Some of the denarii from Ampurias hoard were identified according to this first edition of RIC and therefore as coins struck at Ephesus or Pergamon (RIC I 2 2, 7, 25 and 35). To date, researchers have not realized it, to the extent that some postulate that the Ampurias hoard is consequence of a private saving, product of a commercial exchange between the port of Ampurias and the Asian trade. At any rate, in the second edition of RIC I these coinages were subject to a review and relocated to italic territory (RIC I 2 251, 263, 257 and 266). According to our approach, in the Ampurias hoard there is a clear relationship between currency and military owner; any case it is little money with denarii of various issues. Also, it is worth mentioning the Ampuritan grey ceramic vase, typical of Iberian settlements from the 3rd century B.C. to the middle of the 1st century B.C. It seems evident from these data that the original owner may be more in agreement with a veteran soldier, living in Ampurias. This would explain the use of the local ceramic vase and the Roman denarii, buried next to the Iberian of Bolskan.

The Ampurias hoard belongs to a hoarding group found in Romanized areas, more common in Andalusia and equally Augustan horizon. Today we know that the silver coin (the denarius) was the preferred typology for financing the Hispanic conquest. Very possibly in this framework we should also place the Iberian and Celtiberian denarii, present in the Hispanic hoards and mixed without any discrimination with the Roman denarii. But we must differentiate two realities: while the hoards of the north may be related to the presence of soldiers, the ones found in the east and south of the Iberian Peninsula must not have explanations of instability or military conquest, quite the contrary.

After the completion of the conquest of Hispania and at the end of Astur-Cantabrian Wars (29-19 B.C.), many of the legionnaires were established in conquered territories. On this statement, we have an important testimony: the hoard known as ‘Domus de los denarios’, from Asturica Augusta (Astorga, León) (Tab. no. 4), and with 28 denarii (the most recent are Tiberian denarii). No ceramic or metal container was found, so we thought they were inside some little cloth or leather bag. Archaeological excavations uncovered remains of walls and levels sealed in the moats. The hoard was contextualized among these defensive structures ascribed to the Augustean camp, set up in the spot and the subsequent foundation of the domus which is located in the western sector of the new city.

The denarii can be thought of as the savings (or part of it) of a soldier, more specifically a legionnaire’s salary or what remains of the equivalent of a month and a half. Chronologically, we would be situated during the end of the Astur-Cantabrian Wars (29-19 B.C.) and the subsequent road and urban planning works at the entire conquered areas. The valuations that we can make of the

Julio-Claudian hoards, composed with bronze coins, must be even more detailed. With the exception of Lugo hoard (Tab. no. 5), with caetra coinage and clearly in military context of conquest, the remaining hoards with bronze coins reveals local circulation. We can mention the next examples of bronze hoarding: Ablitas (Tudela, Navarre)\(^\text{20}\), Alconchel de la Estrella (Cuenca)\(^\text{21}\), Cortijo de Juan Gómez (Utrera, Seville)\(^\text{22}\), Montemolin (Marchena, Seville)\(^\text{23}\) y Yunquera (Malaga)\(^\text{24}\) (Tabs. nos. 6-10). The same behavior is also shown in bronze hoards of the Tiberian period, found in Segobriga (Saelices, Cuenca)\(^\text{25}\), Castro de Castromao (Celanova, Orense)\(^\text{26}\) and Moledo (Fontelas, Peso da Régua, Vila Real)\(^\text{27}\) (Tabs. nos. 11-13). Parallel to the urbanization of the new Hispanic municipalities, all the bronze hoards show a great monetization.

The production of Hispanic-Roman coinage, throughout its 41 years of existence, has meant a coined wealth of between 1-3 million, so we would have an annual production of approximately 100,000 denarii\(^\text{29}\). For a territory such as ancient Roman Hispania, of the most important in the entire Empire, these are particularly insignificant quantities. This makes it possible to consider the provincial coinage as a phenomenon aimed at satisfying the transactions of the local sphere. The coin finds only confirm that 85% of the coins found in the Baetica, Tarraconensis and Northwest are Hispanic, while the rest are official Roman coinage\(^\text{30}\).

With Hispania fully subdued and after the closure of the Hispanic mints\(^\text{31}\), possibly at the end of Caligula’s reign (and where we have not documented hoards), the Hispanic coin supply was insufficient from Rome. Imitative and Claudian coins were struck by an undetermined number of emerging Hispanic mints. Tarraco was precisely the place where it was suggested that there was a mint at the beginning of the Claudian reign. This idea underlies of the hoard found in La Pobla de Mafumet (Tarragona) (Tab. no. 14) (Fig. 3), originally buried of 250 sestertii and dupondii of Claudius I, which were transported by means of several cloth cartridges inside a Roman amphora. It is the largest known Hispanic hoard of official coins, and should be interpreted as money sent directly from Rome and not from monetary circulation\(^\text{32}\). During the reign of Claudius I, the Tarraconensis was conceived as both an importer and distributor of official bronze coins in order to satisfy the Hispania’s demand. Sometimes differentiating the official coin with regard to the imitative is a complex and subjective task; so many hoards

\(^{19}\) CENTENO 1987, no. 48. Current indications tend to consider a military and itinerant mint along the entire north and northwest from Iberian Peninsula, in an attempt to satisfy the coin supply that the war required.

\(^{20}\) MATEU Y LLOPIS 1945.

\(^{21}\) MILLÁN MARTÍNEZ 1991.

\(^{22}\) CHAVES TRISTÁN 1995, 382-388.

\(^{23}\) CHAVES TRISTÁN 1995, 377-381 Y 389.

\(^{24}\) LÓPEZ CAMACHO 1993.

\(^{25}\) VIDAL BARDÁN 1986.

\(^{26}\) CENTENO 1987, no. 24.

\(^{27}\) CENTENO 1987, no. 52.

\(^{28}\) For reasons of space, for the following periods we will not mention bronze hoards, unless they come from outstanding archaeological contexts.

\(^{29}\) RIPOLLÈS/MUÑOZ/LLORENS 1993, 315-323.


\(^{31}\) Ebusus was the only Hispanic city that continued to issue its own coin with Claudius I. There may be several reasons for this, although it is not ruled out that its apparently isolated insularity was what caused the imperial news to arrive a little later. See BURNETT 1987, 55-57 and RIPOLLÈS 2010, 34-35.

cannot be differentiated. Even so, more than half of the known Claudian hoards are buried with bronze and not with silver coins, which was the majority in previous stages.

With the reign of Claudius, we are witness a fairly significant commercial prosperity on the *Tarraconensis* coast. At Iluro (Mataró, El Maresme) (Tab. no. 15), during the excavations on a plot of land on Pujol Street, a hoard with 19 golden aurei was found\(^{33}\). As a result of the different interventions in the city, archaeologists were able to document different construction phases. It seems that in late Republican times the area was used as an area of *doliae*. It is with the reign of Augustus when everything is amortized and the land is restructured for urbanization. The place of appearance of the hoard is a warehouse destined for commerce, although identified as part of a tavern which was opened to the *cardus maximus* of the city. The Iluro hoard appeared in this tavern and was buried under the stairs during the second half of the 1st century AD. During the reign of Nero, we only know two hoards: the first composed of 64 denarii and 1 aureus found in Castro de Castromao (Celanova, Orense) (Tab. no. 16)\(^{34}\); and the second, from Torreparedones (Baena, Cordoba) (Tab. no. 17), it is composed exclusively of 6 dupondii and 1 as. The two hoards are completely antagonistic: while the first is a hoard found inside a ceramic, in the middle of an indigenous context, the second seems to be a deposit, found in the *aerarium* of the curia of Torreparedones. But it must be stressed that the coins from Torreparedones hoard were minted in *Lugdunum* and seem to be a Neronian coin selected in a preferential way\(^{35}\).

### 3. FLAVIAN HOARDS

Of this period the historical sources on Hispania do not speak of any type of instability. In fact, the known Flavian hoards are scarce. We can highlight the Portuguese hoard found in Casal de Friume (Salvador, Ribeira de Pena, Vila Real) (Tab. no. 18). These are two splendid indigenous ceramic urns with a hemispheric background (Fig. 4), each containing hundreds of denarii. Although it is dispersed on the numismatic market, fortunately a total of 550 denarii and 1 aureus of Domitian from the hoard have been published\(^{36}\). Behind the original news, we can guess a sum close to a thousand of coins. This interesting hoard does not seem to be explained under military causes. In addition to other Hispanic Flavian hoards, such as Bedoya or Pontevedra (Tab. no. 19), with Celtiberian gold jewelry, the continuation of the indigenous horizon is accentuated in the Hispanic north.

![Fig. 4.](image-url)

*Fig. 4. One of the local potteries of Casal de Friume hoard, drawn by Ramires (1954, 81).*

From Hispania a more general point of view allows us another very interesting hoard, but formed exclusively with plated denarii. Despite the years after its publication, has gone completely unnoticed by Spanish historiography. This is the Gibraltar hoard (Tab. no. 20) with 224 plated denarii published, although this is an amount close to the original. The Flavian period has been defined as a stage marked by the extreme hardship of the fiscal control. Added to this is the eruption of Mount Vesuvius in AD 79 and the fire in Rome and the plague in AD 79-80. These events caused an important lack of money, at the same time that the troops had to be paid and more at a time when barbarian incursions

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\(^{33}\) CELA/CHADWICK/MARTÍ/PUERTA 1995.

\(^{34}\) CENTENO 1987, no. 25.

\(^{35}\) MORENA LÓPEZ/TRISTELL MUÑOZ 2016, 84.

\(^{36}\) RAMIRES 1954; CENTENO 1987, no. 18; RODRÍGUEZ CASANOVA 2016.
were more frequent in the *limites*\(^{37}\), Fallani\(^{38}\), despite the difficult economic situation of the Empire\(^ {39}\), says that this does not justify the ‘immorality’ of the plated denarii, so he suggests several possibilities: it must be a set of coins recently produced by a private and clandestine mint or, where appropriate, an activity covered by the State itself, because of the serious financial crisis. With regard to the latter, and despite the fact that counterfeiting was punishable by the death penalty\(^ {40}\), it doesn’t seem to be a far-fetched hypothesis.

Gibraltar hoard coins are in very good condition. If it was not for its weights, it was hardly noticeable that they were counterfeits. Several die links are even documented. In addition, the absence of countermarks and fractioned pieces evidences that the denarii never circulated. According to this, we see more logical to think of a bag hidden by counterfeiters without being able to exclude the existence of some clandestine mint at this western end of the Roman Empire\(^ {41}\). The good style of the denarii and its execution suggest that the operators who made the false denarii could have worked at an official mint or had some link with it. We now know that Gibraltar hoard is the largest known in the Roman Empire with plated denarii. It is only qualitatively comparable to that found in North Suffolk (East Anglia)\(^ {42}\), which contains plated denarii, 1 of Augustus, 1 of Tiberius and 108 of Claudius I, also with remarkable die-linked coins.

\(^{37}\) BURNS 2003, 183.
\(^{38}\) FALLANI 1980, 62-63.
\(^{39}\) See CARRADICE 1983 for the finance of Domitian.
\(^ {40}\) GRIERSON 1956, 240-261.
\(^ {41}\) A classic study of *Dacia* on counterfeiting at the other eastern end of the Roman Empire, due to the large number of plated denominations from sites of Roman *Dacia*, concludes that “The large-scale outbreaks of copying Roman coins cover a wide area of the empire. This could indicate ignorance of the legislation, or even some small support from local authorities, especially in the periods of a shortage of the official coin. Similarly, it seems that this phenomenon was closely associated with the army” (GAZDAC/ALFÖLDY-GAZDAC 2001, 145).
\(^ {42}\) ORNA-ORNSTEIN/KENYON 1997, 37-46. It is not included in our table because it is a British hoard.

### 4. ANTONINE HOARDS

From the Nerva period there is a hoard of 20 aurei found in Clunia (Burgos) (Tab. no. 21). The coins were buried at the end of the 1st century AD, more specifically in an angle of the *tabernae* from *Clunia* forum. From an archaeological point of view, the hoard was buried under the pavement of the forum tavern, which is a very affordable place so were a recovery is easy and quick\(^ {43}\). The fact that it appeared in the commercial center of the city and in one of its taverns suggests that it must have been a conversion into gold of profits or money fortune, perhaps of the tavern owner. There are some very interesting aurei: 1 of Galba struck in *Tarraco* (*RIC* I\(^ {2}\) 55 [AD 68-69]) and 3 of Vespasian struck in *Tarraco* (*RIC* II\(^ {2}\) 1 1315 [AD 70], *Lugdunum* (*RIC* II\(^ {2}\)-1 1114 [AD 71] y *Roma* (*RIC* II\(^ {2}\)-1 768 [AD 75). It is important the reflection of imperial mints like *Lugdunum* and, during the Civil War, of *Tarraco*, evidencing an effective coin supply. Even the special relevance of the *Tarraconensis*’ aurei are perhaps due to the location itself, as *Clunia* was the capital of the empire during Galba’s mandate (AD 68-69).

With Marcus Aurelius we experienced a boom of aurei hoards. From Portuguese territory there is a hoard discovered in Braga. Today it is one of the most important Roman hoards for the Hispanic Antonine period. The current documentation amounts to 170 aurei (Tab. no. 22), dated between Nero and Marcus Aurelius’ reigns. The original location of the find is unknown to us, but it points to the outskirts of Braga and where a supposed marble statue would also come from, so likely was a *domus*\(^ {44}\). The buried have been related to the Mauri and their first invasion of Hispania, which took place during 171 AD, under the reign of Marcus Aurelius and close to its *terminus post quem*. With the composition of Braga hoard, we can propose that we are facing a saving of some wealthy Roman family and that, after a danger, they had no choice but to hide it. Relegated to mere news, is another

\(^ {43}\) PALOL SALELLAS 1974, 78.
\(^ {44}\) CENTENO 1978, 37, 51-52; CENTENO 1987, no. 10.
aurei hoard found in Trujillo (Cáceres) and composed of more than 1,700 aurei (around 6 kg of gold).

In the absence of a study, little more is known about this second hoard, although it seems reasonable to frame it in the golden age of the Antonines, as can be seen from the Braga’s hoard already mentioned. From same horizon can be the hoards of Constantina (Seville)46 (Tab. no. 23), buried with 47 aurei, and the Pajar de Artillo (Italica, Santiponce, Seville)47 (Tab. no. 24), with 144 aurei, 2 silver ingots (each with a weight of 3.80 kg, and 1 gold ingot of 3.70 kg (Figs. 5 and 6). In this last hoard the original number of aurei amounted to 1,500 and only 144 aurei could be recorded, the most recent struck by Marcus Aurelius. It is must be insisted that the Pajar de Artillo hoard is part of some important payment or tax made in the city of Italica or that it is simply some monetary endowment sent from Rome. This hoard denotes that fortunes or mobile patrimonies were not necessarily coins.

All these hoards start with Neronian

45 CENTENO 1978, 37, NOTA 1; BOST/CAMPO/GURT 1983, no. 169.
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due to the Mauritanian invasions\textsuperscript{53}. Moreover, the Priego hoard (Córdoba)\textsuperscript{54} (Tab. no. 26), with 17 denarii, is very similar to La Polonia hoard. However, it must be stated that the link between the hoards and the \textit{mauri} incursions in Hispania (and especially in Andalusia), despite being a hypothesis of historical significance, should be somewhat relativize. Linking invasions with hoards is a rather hackneyed historiographical argument, so many of the Antonine hoards in Hispania (or with coins of Marcus Aurelius as \textit{terminus post quem}) may be due to other events, although some may have been directly related to such incursions.

5. SEVERAN HOARDS

The Severan hoards in Hispania are also somewhat scarce. Yet we have important hoards worth noting, but we don’t know of any specific historical episodes that might relate to them. Given the importance of golden hoards in the previous period, it is not uncommon to find others later. Such is the case of the hoard found in Borralheira (Teixoso, Covilhã)\textsuperscript{55} (Tab. no. 27), buried under the reign of Septimius Severus. Currently deposited at the Museu Nacional of Lisboa, the hoard is composed of 40 aurei, starting with the typical golden ones of Nero. Similar behavior follows even the Duarría (Castro del Rey, Lugo) golden hoard\textsuperscript{56} (Tab. no. 28), dated during the reign of Caracalla.

The Borralheira hoard contains Roman jewellery, as varied as one impressive necklace of interlaced and perforated rings, one pair of earrings with a six-pointed rosette and four rings, one of them with an engraving figurative of Mercury or Satyr and the other with an intaglio script alluding to \textit{VT F (Utere Felix)}. Everything described above is gold, because in silver there are also four fragments of very elaborate Roman spoons. Heleno\textsuperscript{57} lucubrate on the real cause of the hoard, although faithful to the interpretations of his time affirms of “someone with a certain collecting spirit, with a concern to bring together different species”. The hypotheses can be several, from a vulgar accumulation of a family in order to recover it later, to a votive hoard in a sanctuary, something really improbable because we do not know the archaeological context. More likely it seems the former, which explains why it contains an important Roman jewelry number.

Among the hoards of the Severan period in Hispania, a lordly hoard of denarii is, without a doubt, the one found in Llíria (Valencia) (Tab. no. 29). This is the most important known Severan hoard in the Roman Empire. The majority of denarii belongs to the 2nd century AD (95%), highlighting the Antonine and Severan Emperors. These types of hoards are very representative for the period treated. Composed of 5,990 denarii, was located during urban excavations carried out in Duc de Llíria Street, where there was a \textit{domus}. In one of the \textit{domus} rooms, a jar containing the denarii was found (Fig. 7). Next to the main ceramic vessel, another larger, but empty jar was located. The archaeological context points to a particular room, because it is the only one of the \textit{domus} to be built with large stone blocks and present a curious coating with lime mortar.

Some archeological materials associated, as \textit{scapus}, \textit{lanx} and \textit{aequipondium}, were found in archaeological level of abandonment. These materials, which formed a Roman scale, have been linked to the hoard. The main use

\textsuperscript{53} ARCE MARTÍNEZ 1981, 105-109; LÓPEZ MEDINA 2016, 236-237.
\textsuperscript{54} RUIZ DELGADO 1982, 83-89.
\textsuperscript{55} HELENO 1953; RUIVO 2007, no. 31.
\textsuperscript{56} BOST/CAMPO/GURT 1983, no. 43; CENTENO 1987, no. 3; RODRÍGUEZ CASANOVA 2008.
\textsuperscript{57} HELENO 1953, 21-22.
of Roman scales was the accounting of both small and large pecuniary quantities and precious metals. It is entirely convincing to associate the hoard owner with a *nummularius* or merchant.\(^{58}\)

6. HOARDS AND THE CRISIS OF THE THIRD CENTURY

We come to a moment where the old denominations changed to introduce new ones. Indeed, the most profound change was the creation of the antoninianus by Caracalla in c. 215 AD.\(^{59}\) In Hispania, a massive introduction of this denomination is not documented until the second half of the 3rd century AD. Today it is admitted that the inflationary drift of the time and the implosion of the antoniniani saturated the economy at the end of the 3rd century AD, as they were practically pieces struck in copper and not in billon. On the other hand, the sestertius remained like main coin in Hispanic circuits until about the first half of the 3rd century AD, although in late 40s years this presence was reduced to its full disappearance in hoards.

A famous hoard was discovered in the shipwreck of Cabrera III (tab. no. 30), composed by 967 sestertii. The remarkable amount of coins is representative for the 3rd century AD and its composition is vital for studying monetary circulation throughout the Western Mediterranean. All coins were minted in Rome and the hoard has been interpreted as the captain’s money box. Surely the captain had all his money on board, more specifically in the interior of an amphora Dressel 23. However, despite this being the main hypothesis, it has also been considered the private saving of a merchant on board with his purchases and even that of a simple passenger.\(^{60}\) Thanks to the shipwreck cargo (various ceramics, construction elements and up to six types of amphorae documented), it is known that Rome was still supplied with oil and *garum* from Hispania. The ship seemed to be heading towards the port of Ostia. It is true that a large part of the coins belongs to the 3rd century AD, but there are also Flavian and Antonine coins.

Going deeper into rural monetization now, it is proven, thanks to monetary findings, that monetization is more pronounced at this time. The excavations in the Roman villa of Els Munts (Altafulla, Tarragona) rescued an interesting hoard composed of sestertii (Tab. no. 31). The exact place of appearance occurred in room number 4600, where a stratum of collapsed ceiling associated with the coins was documented. Near the door, the remains of a charred human skeleton corresponded to a man killed during the fire. This individual appeared on the pavement and fled from the fire; unfortunately, the roof fell on him as he was about to leave the room. In his right hand was found a lucerna of type Dressel 20 and, next to the body, the aforementioned hoard, whose coins were arranged cylindrically, constituting a kind of cane or cartridge of fabric or skin.\(^{61}\)

It is an important and revealing finding when showing us the bronze coin used in the second half of the 3rd century AD. Both the Cabrera III hoard, found in shipwreck, and the Els Munts hoard were buried during the Gallienus’ reign and are composed of sestertii struck in Rome.

A very special hoard from Hispania, with a wide range of more or less devalued antoniniani, is the one found in Valsadornín (Tab. no. 32), currently being studied. The rains uncovered an iron container (Fig. 8) from the margins of the road towards Gramedo. The hoard publisher \(^{62}\) prospected the area and found various ceramic remains of *imbræx* and *tegula*, as well as remains of a wall 60 cm wide, which seems to correspond to the remains of a Roman villa. The exact location of the find is a fertile valley that seems to have been occupied for its exploitation, without us being able to deny a villa yet to be excavated. The bronze pot originally contained about 45

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\(^{58}\) DELEGIDO MORANT 2011, 10.


\(^{62}\) CALLEJA GONZÁLEZ 1979, 8.
kg, equivalent to more than 10,000 or 20,000 coins, although only 2,421 antoniniani were documented. This large amount of antoniniani inside an everyday container suggests that it is a private savings and hidden unexpectedly by a rich Hispanic family.

Many of these hoards, with large number of antoniniani, have been explained from a certain historiographical milestone: the well-known crisis of the 3rd century AD. A fairly recurrent explanation has been to explain the hoards with the barbarian invasions of the 3rd century AD, period quite undervalued. In the face of decadent prejudices, recent research has relativized this problem until its almost disappearance in current historiography. In economic terms, the destruction of villae and the discovery of hoards have revealed not only the independence of both events, but also that they have nothing to do with the “invasions” of the 3rd century AD.

In this sense, it is worth remembering the hoard found in the roman villa of Les Alqueries (Villareal, Castellón) (Tab. no. 33). After the demolition of a Roman wall, the coins were found inside a spherical jug of reducing paste. Inside, 144 antoniniani were found (although 22 of them, of Gallienus, Salonina and Valerian were dispersed). As the editors of the hoard rightly indicate, until recently any Hispanic hoard that closed with Gallienus’ coins was interpreted as more or less direct evidence of the barbarian invasions from the Rhine and Danube during the reigns of Valerian / Gallienus, Postumus and their successors. Another alternative hypothesis was the piracy undertaken along the Spanish Levant by the *franci*, who served as auxiliaries in the armada of Postumus. Many of the Hispanic hoards, which close in the decade of 260 AD, tend to appear along the Via Augusta, with various milestones erected at this time. Indeed, as has been proposed, the epigraphic evidence allows a great support for such facts because they reflect the direct control of the Hispanic territory, even if the numismatic evidence doesn’t allow for a similar relationship. It is really tentative to associate some hoards, like Les Alqueries, with the presence of troops mobilized and confronted between Gallienus and Postumus (c. AD 266-267). Any attempt at historical interpretation is subjugated to a mere working hypothesis, albeit laudable, difficult to prove (more so when most hoards have no archaeological context).

After the reign of Claudius II, the famous imitations of *Divo Claudio* have very important role in the Hispanic hoards. It is not necessary to insist here on its problematic, but it is worth remembering that the hoards with imitative

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67 LOSTAL PROS 1992, no. 124-129.  
68 MAIRAT 2014, 232-239. Literary sources describe of all Hispania being integrated into the Gaul Empire (*Historia Augustae*, Div. Clá. 7.5), but surely of the ancient *Hispania Citerior* no western territory was annexed beyond the western headwaters of the Ebro (*CIL* II 4919). Even epigraphic evidence is not a very reliable fact, as Mairat proposes that *Baetica* was part of the Gallic Empire, even though *Baetica* was faithful to Gallienus. Much less affirm this thanks to the Postumus’ milestone found in Guadix (*CIL* II 4943), whose territory was not situated in the *Baetica*, but on the border of the *Tarraconensis*, and that it did belong to the Gallic Empire. There is currently not enough evidence to consider *Baetica, Lusitania* and *Gallaecia* as territories of the Gallic Empire (cf. SANZ HUESMA/ MARTÍNEZ MAZA 2007, 37-38).
coins *Divo Claudio* are very abundant in North Africa, *Gallia, Britannia* and Italy. In the absence of extensive studies of interregional material, it is difficult to determine with certainty coin-issuing territories *Divo Claudio*, although there have been outstanding studies, in charge of the totality of the imitations, that have systematically analyzed the possible Gallic and British mints. In any case, we believe that Hispania can be another strong candidate, since Hispania also reports very significant hoards. The hoard from Cortijo de Acevedo (Mijas, Málaga) (Tab. no. 34), although incomplete, there is the certainty that it was found near of the homonymous villa, discovered during the execution of some works, and in the margin of official excavations. The coins became part of several private collections so that their contents, about 1,500 coins between official and imitative coins, were dispersed, which necessitated an intense search that allowed documenting only 790 antoniniani.

The imitations are an important part of the Cortijo de Acevedo hoard, although there are also official coins of Gallienus, Salonina and Claudius II. The majority imitations are *Divo Claudio* antoniniani, with all its variants (particularly overwhelming type *RIC* V-1 266,) and even the confirmation of hybrid and incuse coins. The hoard is very significant for the *Divo Claudio* coinage, since it seems to be evidenced an important local production of blanks through casting process (Fig. 9).

As a result of imitations, it is convenient to review an unpublished hoard that we are currently studying. Although it also contains a mixed group with 17 imitative antoniniani and with hybrid, tetricoid and/or claudian reverses, the total amounts to 818 imitative coins.

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69 PILON 2016, 103-145, 150). Some authors are against (ESTIOT 1996, 61; ESTIOT 2002, 41; FREY-KUPPER/STANNARD 2019, 321-324), who claim that the imitations *Divo Claudio* were minted in Gaul and then imported into some territories. But there is not enough solid evidence and the debate is not settled, even more so when the vast majority of studies have been carried out ignoring the Hispanic reality.

70 CARCEDO ROZADA/GARCÍA CARRETERO/MARTÍN RUIZ 2007, 7.

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**Fig. 9.** Hispanic antoniniani (?) from Cortijo de Acevedo hoard. With cast bronze stems and metal inlet and outlet debris (Carcedo Rozada/García Carretero/Martín Ruiz 2007, 39).

*Divo Claudio* coins. This hoard was found in the forum of *Regina Turdulorum* (Casas de Reina, Badajoz) (Tab. no. 35), during the 1986 excavations. The coins were located next to a fibula - with an uncertain and late chronology, perhaps of the 3rd century AD - that probably closed the cloth or leather pouch. Its composition is strange among Hispanic hoards. For some unknown reason, the coins were selected and perhaps removed from circulation. Despite Aurelian’s reform of 274 AD, the imitative *minimi* continued to be minted, probably locally and supplying the serious shortage of official currency.

However, the coins of *Regina Turdulorum* hoard seem even later, perhaps after the 3rd century AD and coinciding with the proclamation of Constantine I as descendant of Claudius II, around 320 AD. Hispanic hoards dating back to before 300 AD are buried with large numbers of official and unofficial antoniniani of Gallienus-Claudius II and the GaulEmpire. Probably, the imitative antoniniani of the *Regina Turdulorum* hoard was struck in

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71 This is a structure in line with the third group proposed for North African hoards (CHAMEROY 2008, 228, table 2), with 80-90% of *Divo Claudio* coins.

72 This is a common behavior in North African hoards and “Perhaps economic factors may have privileged the segregation of official and imitative coins, with the latter being lower valued, so that negotiatores could buy them at scrap value, and trade them to local administrations, or to businessmen in North Africa” (FREY-KUPPER/STANNARD 2019, 324).


North Africa, a place abundant in hoards containing imitative *Divo Claudio* coins. This should not surprise us and even that the *Divo Claudio* coins continued to be issued also in the 4th century AD and, therefore, circulating until the 5th-6th centuries AD. Exactly the metrology of these *minimi* is the same that the small change, used after the cessation of coin supply in Rome, although this did not mean any paralysis of commercial activity, now reoriented towards North Africa.

7. THE PRE AND POST-REFORM’S HOARDS: UNTIL DIOCLETIAN/CONSTANTINE I

The hoards of the pre-reform, between the reigns of Diocletian and Maximian (AD 284-294), are very scarce and rare in Hispania. Obviously, hoards are composed only of antoniniani and neo-antoniniani (*aureliani*). This time the Portuguese hoards take on special relevance. The hoard from Herdade do Portocarro (Torrão, Alcácer do Sal) (Tab. no. 36), although incomplete, is a representative sample of the period (there are 2,249 antoniniani distributed between Valerian I, Gallienus, Claudius II, Quintillus, Aurelian, Tacitus, Florianus, Probus, Carus, Diocletian, Maximian...). Furthermore, the Herdade do Portocarro hoard was buried with imitative antoniniani of *Divo Claudio*, which indicates that it was a coin already minted at the end of the 3rd century (c. AD 270-300) and assimilated in the official circulation.

The Reform (c. AD 294-295) and, so, approximately contemporary with the Edict on Maximum Prices of Diocletian (AD 301), brought with them a firm intention in order to reform the tax system and stabilize a new bronze coin (*nummus*). When reviewing the post-reform reigns of Diocletian to Maximinus II Daia (c. AD 294-313), it is of obligatory character to mention the recent hoard from El Zaudín (Tomares, Seville) (Tab. no. 37), discovered in 2016. It is composed of more than 50,000 tetrarchic nummi, distributed in the interior of 19 Dressel 23-type amphorae from the Guadalquivir Valley, which were used for the transport of Baetican oil (Fig. 10). Due to the number of coins it contained, the Tomares hoard is taken as a European reference, not only because of the amount itself, but also because of the strange circumstances that surrounded its finding.

In spite of the still fragmentary character of what has been studied, the conservation of the coins and that it be situated in a very concrete span (c. AD 312) and close to each other, it seems quite possible that it is a *comparatio auri et argenti* ordered by Constantine I to force those who had abundant gold and silver to sell it to the State, at a time when the triumph of the gold coin became definitive, even on a theoretical level. The fact that the set of amphorae filled

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75 CHAMEROY 2008, 335-428.
76 Whose circulation is witnessed in Hispania, thanks to hoards such as La Molineta (Mazarrón, Murcia) (INIESTA SANMARTÍN/MARTÍNEZ ALCALDE 2000), with Vandal coin, or ‘Mozinho 2004’ (FERREIRA 2017), which we do not include in the table because exceed the chronological limit of the present chapter.
77 This *minimi* (next to late AE4) correspond to a weight group, c. 0.80-0.18 g (PILON 2016, 173).
78 MORA SERRANO 2016, 140-149.
81 CHAVES TRISTÁN 2017, 20-35.
82 GARCÍA VARGAS 2007, 188-193; CHIC GARCÍA 2017, 37-39. We are grateful to Prof. Genaro Chic García for his comments on the Tomares Hoard.
with bronze coins appears in the backyard of a villa seems to indicate that everything arrived at the same time and that it was buried in secret - for security reasons - with a view to gradually removing it. Something that for some reason (if so, we must consider that the owner, of high purchasing power, forced to get rid of the gold and silver by changing them for bronze, should not be very happy with the government) was truncated and the secret of the burial remained intact until its recent discovery.

8. CONCLUSION

Historiography has sometimes neglected hoards, fundamentally in line with Roman authors. They are, nonetheless, issues that we must face and overcome. Linking possible historical facts with hoards is tentative. Again, we must highlight the archaeological context as the only tool in order to understand the hoards. Today we know that the phenomenon of hoarding may be due to causes of a fundamentally private nature, regardless of political issues. In view of the foregoing, associating hoards with political instability (for example, invasions and wars) must be relativized, although considered as a hypothesis.

Table 1. Hoards cited in the chapter.

<table>
<thead>
<tr>
<th>Nº</th>
<th>Hoard Name</th>
<th>Coins &amp; Objects</th>
<th>Terminus post quem</th>
<th>Reference</th>
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<tbody>
<tr>
<td>1</td>
<td>Castro de Alvarelhos</td>
<td>3,481 denarii and 9 silver round ingots</td>
<td>31-27 B.C. (RIC I 543a)</td>
<td>Centeno 1987, no. 21</td>
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<td>2</td>
<td>Cerro Casal</td>
<td>284 denarii</td>
<td>2 B.C. - AD 4 (RIC I 210)</td>
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<td>3</td>
<td>Ampurias</td>
<td>89 denarii</td>
<td>11-10 B.C. (RIC I 188a)</td>
<td>Keay 1998</td>
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<td>4</td>
<td>Asturica Augusta</td>
<td>28 denarii</td>
<td>AD 14-37 (RIC I 28)</td>
<td>González Fernández &amp; Morea Blanco 2002</td>
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<tr>
<td>5</td>
<td>Lugo</td>
<td>1 dupondius and 4 asses</td>
<td>27 B.C. - AD 14 (RPC I 3)</td>
<td>Centeno 1987, no. 48</td>
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<tr>
<td>6</td>
<td>Ablitas</td>
<td>104 asses</td>
<td>27 B.C. - AD 14 (RPC I 403)</td>
<td>Matey y Llopis 1945</td>
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<td>8</td>
<td>Cortijo de Juan Gómez</td>
<td>5 sestertii, 3 dupondii,12 asses and 1 semis</td>
<td>27 B.C. - AD 14 (RPC I 61)</td>
<td>Chaves Tristán 1995, 382-388</td>
</tr>
<tr>
<td>9</td>
<td>Montemolín</td>
<td>17 asses and 1 semis</td>
<td>27 B.C. - AD 14 (RPC I 11)</td>
<td>Chaves Tristán 1995, 377-381 y 389</td>
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<td>10</td>
<td>Yunquera</td>
<td>20 asses</td>
<td>27 B.C. - AD 14 (RPC I 129)</td>
<td>López Camacho 1993</td>
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<td>11</td>
<td>Segobriga</td>
<td>21 asses</td>
<td>AD 14-37 (RPC I 413)</td>
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<td>12</td>
<td>Castromao</td>
<td>6 asses</td>
<td>AD 14-37 (RPC I 408)</td>
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<td>Moledo</td>
<td>6 asses</td>
<td>AD 14-37 (RPC I 452)</td>
<td>Centeno 1987, no. 52</td>
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<td>14</td>
<td>La Pobla de Mafumet</td>
<td>140 sestertii and 12 dupondii</td>
<td>AD 50-54 (RIC I 110)</td>
<td>Campo et al. 1981</td>
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<td>15</td>
<td>Iluro</td>
<td>19 aurei</td>
<td>AD 50-51 (RIC I 51)</td>
<td>Cela et al. 1995</td>
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<td>16</td>
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<td>AD 56-57 (RIC I’ 12)</td>
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<td>17</td>
<td>Torreparedones</td>
<td>6 dupondii and 1 as</td>
<td>AD 66-67 (RIC I’ 519)</td>
<td>Morena López &amp; Tristell Muñoz 2016</td>
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<td>18</td>
<td>Casal de Friume</td>
<td>551 denarii</td>
<td>AD 84 (RIC II 50)</td>
<td>Rodríguez Casanova 2016</td>
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<td>19</td>
<td>Bedoya</td>
<td>2 aurei, 27 denarii and 1 diadem, 4 earrings and 2 gold rings</td>
<td>AD 92 (RIC II 168)</td>
<td>Centeno 1987, no. 67</td>
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<td>20</td>
<td>Gibraltar</td>
<td>224 plated denarii</td>
<td>post AD 87 (RIC II-1 507)</td>
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<td>21</td>
<td>Clunia</td>
<td>20 aurei</td>
<td>AD 96 (RIC II 3)</td>
<td>Palol Salellas 1974</td>
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<td>22</td>
<td>Braga</td>
<td>170 aurei</td>
<td>AD 167-168 (RIC III 593)</td>
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<td>23</td>
<td>Constantina</td>
<td>47 aurei</td>
<td>AD 148-152 (RIC III 511)</td>
<td>Canto García &amp; Rodríguez Casanova 2008</td>
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<td>24</td>
<td>Pajar de Artillo</td>
<td>144 aurei and 1 gold and 2 silver ingots</td>
<td>AD 161-162 (RIC III 783)</td>
<td>Willers 1902</td>
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<td>25</td>
<td>La Polonia</td>
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<td>AD 144 (RIC III 426)</td>
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<td>26</td>
<td>Priego</td>
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<td>Ruiz Delgado 1982</td>
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<td>27</td>
<td>Duarria</td>
<td>30 aurei</td>
<td>AD 202 (RIC IV-1 166)</td>
<td>Rodríguez Casanova 2008</td>
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<td>28</td>
<td>Borralheira</td>
<td>40 aurei, 1 necklace, 1 set of earrings and 4 gold rings and 4 silver spoons</td>
<td>AD 203-208 (RIC IV-1 33)</td>
<td>Ruivo 2008, no. 31</td>
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<td>29</td>
<td>Llíria</td>
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<td>AD 209-210 (RIC IV-1 232)</td>
<td>Delegido Morant 2011</td>
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<td>967 sestertii</td>
<td>AD 256-257 (RIC V-1 181)</td>
<td>Bost et al. 1992</td>
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<td>31</td>
<td>Els Munts</td>
<td>16 sestertii</td>
<td>AD 255-257 (RIC V-1 221/3)</td>
<td>Marot Salsas 1998</td>
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<td>32</td>
<td>Valsadornín</td>
<td>2,421 antoninianii</td>
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<td>Calleja González 1979</td>
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<td>33</td>
<td>Les Alqueries</td>
<td>122 antoninianii</td>
<td>AD 265 (RIC V-1 450)</td>
<td>Ripollès &amp; Gozalbes 1998</td>
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<td>34</td>
<td>Cortijo de Acevedo</td>
<td>790 antoninianii</td>
<td>post AD 273-274 (RIC V-2 272)</td>
<td>Carcedo Rozada et al. Ruiz 2007</td>
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<td>35</td>
<td>Regina Turdulorum</td>
<td>818 antoninianii</td>
<td>post AD 270</td>
<td>Unpublished</td>
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<td>36</td>
<td>Herdade do Portocarro</td>
<td>2,249 antoninianii</td>
<td>AD 292 (RIC VI 166)</td>
<td>Ruivo 2008, no. 14</td>
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<td>37</td>
<td>Tomares</td>
<td>More of 50,000 nummi</td>
<td>AD 309-312 (RIC VI 35)</td>
<td>Chaves Tristán 2017</td>
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