

# The most expensive Roman gold coin ever sold at a public auction.

**As one of the largest surviving Roman medallions, this piece is one of only two known.**

## circa A.D. 308 8-Aureus Gold Medallion

According to the auction firm [Numismatica Ars Classica](#) and as reported by CoinWorld's Jeff Starck, "A rare gold aurei medallion of ancient Rome established what auction officials claim is a new world record price in an April 5 auction."

The Gold Medallion which depicts Roman emperor Maxentius sold for \$1,407,550 U.S. (1.3 million Swiss francs).

### Description from the NAC Auction catalog:

Of the highest rarity, by far the finest of only two specimens known. One of the largest gold medallions to have survived, bearing a magnificent portrait and a finely detailed reverse composition. Good extremely fine

The late third century was not a promising time for the city of Rome. Its traditional role as capital of the empire was slowly eroding due to the changing nature of warfare and politics. Greater power was being concentrated in the provinces as the need for protection increased along the borders. Money and resources of every kind were diverted to these front lines of Roman defence.

As this transformation took place, the great metropolis of Rome became less critical to the functioning of the empire. Emperors were routinely crowned in the provinces, and if they had the luxury of time, they would visit the senate in Rome for confirmation, despite the inability of the senate to oppose them in any case.

The capital was losing its relevance and its luster, and in the difficult economic times of the Tetrarchy, it was destined to lose some of its traditional privileges, including special tax exemptions, rent and food subsidies, and lavish entertainments, all supported at the expense of citizens empire-wide.

This was the environment in which Maxentius, the son of the former emperor Maximianus, staged his rebellion. He styled himself a populist leader who would protect the special interests of the capital, and in doing so would turn back the hand of time to when Rome was a place of privilege. His coinage reflects these platforms, adding to it a sense of old fashioned nobility by promoting his family ties to the Herculian dynasty that had been founded by his father.

The gold medallion offered here is among the largest to survive, weighing eight aurei, and was part of cache no doubt intended for distribution to Maxentius' military officers. High-profile items like this were a perfect medium for reinforcing his ideals among the men who were in the best position to support or to betray him.

The patriotic reverse represents Maxentius as the one charged by Roma herself to deliver the capital from the degradations threatened by Galerius. The inscription "to Eternal Rome, guardian of our emperor" speaks



volumes of how Maxentius presented his case for sustaining the rebellion. On the obverse, Maxentius portrays himself bareheaded at a time when all of his contemporaries are crowned, and on the reverse he wears the robes of a senator. Every aspect of this must have been carefully considered in the hope that the recipient of this medallion would be assured that Maxentius did not rule as a despot, but humbly, and at the behest of Roma herself.

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