

THE RING STING

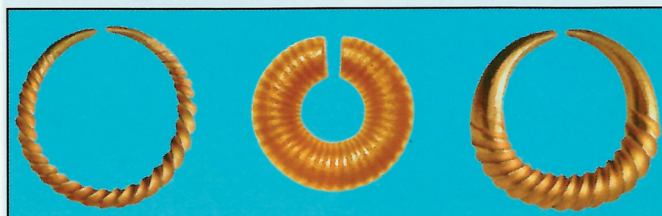
by Chris Rudd



SERIOUS cases of forgery and fraud are fortunately few and far between in the international coin trade which, in my fifty years' experience – first as a collector, then as a dealer – I have found to be almost exclusively populated by honest, hard-working professionals. It is therefore with the greatest reluctance that I occasionally publish isolated instances of dealer skullduggery, because the best way to fight fraud is to expose it. The recent 'ring sting', as rare as it is rascally, is one such example of deliberate deception by two dishonest dealers.

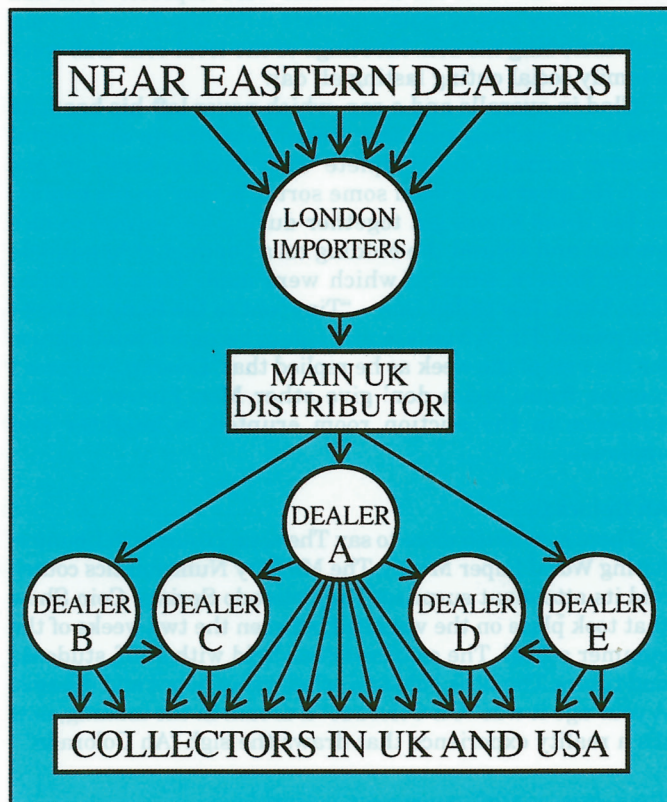
For over a century Bronze Age penannular rings, commonly called 'ring money', have been eagerly sought by collectors of ancient British coins. With the growth of metal detecting in the 1980s more of these rare gold rings began to be unearthed. In the late 1990s a number of new types of penannular rings, previously unrecorded, started to emerge. It was rumoured that they had come from a large undeclared hoard of Bronze Age rings found at Old Sleaford, Lincolnshire. Most of them were gold; smaller and lighter in weight than the usual sort. Others were gold plated, silver and bronze. Some were hollow and highly ornate. I'd seen these strange rings in several private collections and by December 2003 had become suspicious of their authenticity. Many of them were clearly ancient but, in my view, unlikely to be of British or Irish origin. Indeed, I didn't believe they were even European.

In 2004, with the help of Peter Clayton of Seaby Antiquities, I examined a collection of rings that had recently arrived in



1. Genuine Late Bronze Age rings from the British Isles. There are many other types and sizes.

London from New York. We reckoned that two-thirds of them were fraudulent, mainly from Syria, the Lebanon and northern Iran. To be sure, we had them checked at the British Museum and our conclusions proved to be correct. Only a third of the rings were genuine Bronze Age rings of the British Isles. The owner was distressed, to say the least. He was not alone. Evidently a number of private collectors on both sides of the Atlantic have bought these Near Eastern rings, believing them to be British. Experienced dealers and at least one London auction house have been duped by them. How could this happen? Very easily, I regret to say.



3. Principal pattern of distribution of fraudulent penannular rings. Apart from two people, everyone else in the chain was entirely innocent of deceit.



2. Some of the non-European rings, mostly from Iran, which have been fraudulently sold as British or Irish rings. To show all the different types and sizes would fill two pages.

Articles about Bronze Age penannular rings normally only appear in scholarly journals (the sort that dealers and collectors don't often see) and then only very occasionally. Consequently, there is little general awareness of their typology, metrology or metallurgy. Combine this lack of knowledge with a concocted, semi-plausible provenance and you have a recipe for a profitable scam. How profitable? Well, I saw a so-called 'British Bronze Age' silver ring auctioned in London for £300. Less than a mile away you could buy precisely the same sort of ring, correctly described as 'Luristan', for only £30. Similar profit margins have apparently been made by selling Near Eastern gold rings as 'Bronze Age ring money'.

With Peter Clayton's expert assistance this ring scam has been exposed and collectors have been able to claim refunds from dealers who sold these fraudulent rings, albeit innocently (in most cases). That's the glad news. The sad news is that many are still being sold as 'British ring money' or hiding under false provenances in private collections; which is why I'm publishing the main types here, so that other people don't get stung. In fairness to finders, collectors and some of my curatorial colleagues, I must point out that the British Museum no longer believes, as I and most ancient coin dealers still do, that gold penannular rings were used as money in the Bronze Age as well as jewellery. Their doubt is reflected in the government's 2001 review of the Treasure Act which brands our monetary belief as a "wholly erroneous belief". I thank the collectors who loaned me rings to illustrate this report.

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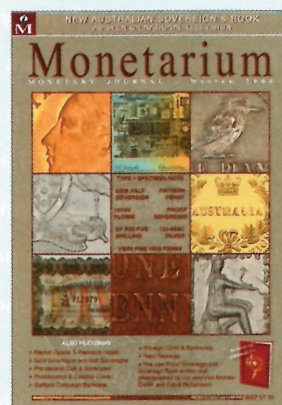


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