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P. WASH. UNIV. I 16 + 23: LOAN OF MONEY WITH INTEREST IN KIND

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PWashUniv I 16 (inv. 184; 9 x 12.5 cm) was first published as a lease of land. It was later recognised that the original document was a loan of money, and a new improved version appeared in PWashUniv II pp. 241-2, reprinted as SB XX 14641. PWashUniv I 23 (inv. 214; 10.6 x 18 cm) was published as a loan of money; some corrections have been recorded in BL IX 371. In spite of the attention the two pieces have received, it seems to have passed without notice that they make part of the same document, and in fact are contiguous. What started life as a suspicion, has been confirmed on the basis of photographs:¹ lines 7 and 8 are split between the two fragments. A new edition is presented below.²

Like most of the papyri in this collection, this papyrus too probably comes from Oxyrhynchus. The two hands represented in the text find parallels among fifth-century Oxyrhynchite documents; compare e.g. PWisc I 10 (468), POxy VIII 1130 (484), LIX 3986 (494). The contract was probably drawn up in the summer of 467 or 497, see further 4 n.

The loan is stated to be repaid at the will of the lender. The interest is to be paid in kind; for a list of loans with similar stipulations, see BGU XII 2140 introd.

Byzantine loans have been treated by H. Preissner, *Das verzinsliche und das zinslose Darlehen in den byzantinischen Papyri des 6./7. Jh.* (Diss. Erlangen, 1956); for a discussion of certain of their formal parts, see CPR VII 40 Exkurse 1-7; cf. also PKell I pp. 115-20 (IV. century material). A list of Byzantine loans of money is given in C. Préaux, *CE* 36 (1961) 356; for a 1972 update see O. Montevicchi, *La papirologia* 229. Oxyrhynchite money loans of this date published since include CPR VII 39 (405/6, cf. BL VIII 112), PLeidInst 66 (427), PKöln II 103 (438), POxy L 3599 (460), SB XVI 12472 (525/6). POxy LVIII 3938 (601), styled as a 'fragment of loan', may equally well be an acknowledgement of a debt.

The papyrus is virtually complete at the foot; apparently it lacked a notarial subscription. One scrap, not reported in the edition, has not been placed. There is no information on whether the back carries any writing; I have presumed it to be blank. But the contract will have had an endorsement, now lost along with the line beginnings.

cf. Tafel I

 [c. 15] . . . [. . .] [. . .] [c. 4] . . .
 [c. 7 ὑπὲρ διαφ]όρου τούτου καθ' ἑκα[στ]όν
 [ένιαυτὸν ἀπὸ τοῦ ὄ]ντος μηνὸς Μεσορῆ τοῦ ἐνεε-
 [τῶτος ἔτους ρ γ ρ]β/ τῆς πέμπτῃς ἰνδικτίονος δίτου
 5 [ἀρτάβας δύο ἡ]μις γί(νονται) (ἀρτάβαι) βλ/ ἀκοιλάντως. τὸ δὲ προ-
 [κείμενον κεφάλ]αιον χρυσοῦ νομισμάτιον ἐν ἀκίν-
 δυν[ο]ν ὄν ἀπὸ π[άν]τὸς κινδύνου ἐπάναγκες ἀπο-
 δώσω σοι ὀπό[ταν] βουληθῆς ἀνυπερθέτως, γινο-
 [μένης] σοι τῆς πράξεως παρὰ τε ἐμοῦ καὶ ἐκ τῶν
 10 [ὑπαρ]χόντων μοι πάντων. κύριον τὸ γρ[α]μμάτιον
 [ἀπλοῦν γ]ραφὴν καὶ ἐπερ(ωτηθεῖς) ὠμολ(όγησα). (m.2) Αὐρήλιος Πέτρ[ο]ς
 [c. 6] ὁ προκείμενος ἔσχον ἐν χρήσει τὸ τοῦ χρυσοῦ νομι-
 [μάτιον] ἐν κεφαλῆ[ο]ν καὶ ἀποδώσω μετὰ καὶ τοῦ διαφόρου ὡς πρόκειται.
 [c. 6] λερ . . . [c. 4] Ἄφυγχίου ἔγραψα ὑπὲρ αὐτοῦ παρόντος
 15 [γράμματ]α μὴ εἰ[δ]ότος.

12 I. προκείμενος, χρήσει 13 I. κεφαλαίου, πρόκειται

¹ Supplied by the Department of Special Collections, Olin Library, Washington University in St. Louis; I am grateful to Prof. G. Pepe for the permission to reproduce them, and to Ms Allison Carrick for her ready co-operation. — I also thank Dr R. A. Coles, who read an earlier draft, and Dott. F. Morelli, who furnished material on prices of wheat.

² Although I have taken account of the various published corrections, this version is essentially the product of a fresh collation. I have generally not indicated the numerous divergences (mostly minor, except for those stemming from taking the two fragments as separate documents) from the first editions.

‘... for interest on this (capital), each [year from the] present month of Mesore of the current [year 1*3/1*]2 of the fifth indiction, [two] and a half [artabas] of wheat, total 2 1/2 artabas, without fail. The one solidus of gold of the aforesaid capital, being free of all risk, I shall be bound to pay back to you whenever you wish without delay, you having the right of execution against me and against all my belongings. The contract, written in [a single copy], is binding, and in answer to the formal question I gave my assent.’ (2nd hand) ‘I, Aurelius Petrus, son of ..., the aforesaid, have received on loan the one solidus of gold, capital, and shall repay (it) together with the interest as aforesaid.’ ‘... son of Aphynchis, wrote on his behalf in his presence because he is illiterate.’

- 2 ὑπὲρ διαφόρου. ὑπὲρ λόγου διαφόρου with PHarr I 86.5 is another, but less likely, alternative.
- 3 [ἐνιαυτὸν ἀπὸ τοῦ ὄ]ντος: ἔτος (or μῆνα) SB XX 14641. A construction with ἔτος would be unidiomatic. The supplement may be paralleled by POxy XVI 1969.9 καθ’ ἕκαστον ἐνιαυτόν. [μῆνα ἀπὸ τοῦ εἰσὶ]όντος would have the right length too, and indeed the interest rate is usually stated by the month, but here this would be implausible: 12 x 2.5 = 30 artabas is far too large an amount to represent the annual yield of a solidus; cf. 5 n. We may compare BGU XII 2140, a Hermopolite loan of 432, also of unspecified duration, which calculates the interest yearly.
- 4 ἔτους ρ γ ρ β̄. The SB version has ἔτου]ς, corrected to ἔτους . . .]ς in BL IX 370 (already alluded to in BL VIII 509). Oxyrhynchite era years follow the pattern x = y, with y = x-31. An era year (*)*7/(*)*6 should correspond to indiction 4 or 14. Here we have indiction 5, which indicates that the last digit of the second figure of the era year must be 2 or 7; see R. S. Bagnall, K. A. Worp, *The Chronological Systems of Byzantine Egypt* (1978) 75 ff. It is thus unlikely that the traces after the break conceal a ζ—and they do not. In fact, it is possible to read β̄. Accordingly, the last digit of the first leg of the era year should be 3. Possibilities include years 143/112 and 173/142, cf. Bagnall, Worp, op. cit. 83, 85; the contract was drawn up in the month of Mesore, so it may be dated to 25.vii-23.viii.467 or 497—paleography would not favour a date in 437 (113/82), or in 527 (203/172).
- 5 [ἀρτάβαϛ δύο ἡ]μιον. On loans of money with interest in kind see H. E. Finckh, *Das Zinsrecht der gräko-ägyptischen Papyri* (1962) 87-8. The usual rate of interest was 12 % per annum, see CPR VII pp. 162-3 Exkurs 5. If this were the case also here, where the annual interest rate is 2.5 artabas of wheat per solidus, we could posit that 2.5 artabas of wheat had a market value of 2.88 carats, which would suggest a price of 1.15 carat per artaba. But the rate could also have been higher, e.g. 25 %, which would yield a price of 2.4 car./art. Our evidence on fifth-century prices of wheat is too scant to allow comparisons, cf. A. C. Johnson, L. C. West, *Byzantine Egypt. Economic Studies* (1949) 177, J. R. Rea, POxy LI p. 73 (cf. LI 3628.11 n.), although we may perhaps compare BGU XII 2140, a loan of 8 solidi, the yearly interest being one artaba per solidus. A 12 % rate suggests a price of 2.88 car./art.; with 25 % we get 6 car./art. The latter figure seems too high for the period, so that we may hazard the guess that in Hermopolis in 432 wheat was valued at 2-3 carats per artaba. Naturally, this does not necessarily imply that in our loan the interest was in the range of 25 %.
- 6-7 ἀκίν[δ]υ[ο]ν ὄν ἀπὸ π[αν]τὸς κινδύ[ν]ου. The phrase is generally thought to be typical of Oxyrhynchite loans, see CPR VII p. 164, but has recently occurred in a loan contract drawn up at Alexandria, POxy LXIII 4395.21-2 (c. 499-500) (at the end of line 21 of this text the space allows supplying ἀπό).
- 8 ὀπό[ταν] βουληθῆς. See CPR VII Exkurs 4 pp. 161-2; the earliest Oxyrhynchite loan of indefinite duration is PLeidInst 66 of 427.
- 9-10 παρά τε ἐμοῦ. Restore παρά (ἕκ ed. pr.) τε ἐμοῦ in PLeidInst 66.10. The usage παρά τε ἐμοῦ καὶ ἐκ τῶν ὑπαρχόντων μοι πάντων is standard in Oxyrhynchite documents of this date.
- 11 [ἀπλοῦν γ]ραφέν. Ed. pr. notes: ‘Either ἀπλοῦν or διττόν suits the initial lacuna’ (PWashUniv I 23.5 n.); similarly, CPR VII 39.8 n. states: ‘Eine Entscheidung zwischen ἀπλοῦν und διττόν ist wohl nicht möglich’. But I have found no example of a construction of γραμματίων with διττόν.
- 11-12 Αὐρήλιος Πέτρο[ς] [c. 6]. Ed. pr. interprets the traces after the break as υ, which is likely, but c may also be considered. An Aurelius Petrus occurs in the Oxyrhynchite PBad VI 168 (V); his patronymic, Πατρῶτος, would fit the space and possibly the trace in line 12, but the name Πέτρος is common, and he need not be our man.
- 14 Οὐ[α]λέριος is difficult.

