

Holograph drafts of MINT00499(b) (/catalogue/record/MINT00499) (Mint 19/2/236v).

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Source: MINT 19/2/225-6, 230, 231, National Archives, Kew, Richmond, Surrey, UK

<225r>

According to yo^{er} Lordships Order signified to me by M^r Secretary Harley's Letter of Feb 26 instant I have considered the Letter of his Grace the Duke of Ormond her Majesties Lewtenant General & General Governour of Ireland sent to your Lordship, with the Representation sent to his Grace from the Lords of her Majestys most humble honorable privy Council of that Kingdom proposing the making current there by proclamation several pieces of forreign Gold therein named in order to precent the counterfeiting thereof. And humbly represent that the Moyders of Portugal one with another weigh $16\frac{1}{2}$ grains & are $\frac{1}{4}$ of a graind better then standard, the Lewid'ors & Spanish Pistoles weigh $10\ 2\frac{1}{2}$ gr one with another or so are $\frac{1}{2}$ a grain worse Standard, & at the rate that a Guinea is valued at $1^{\text{£}}\ 1^{\text{s}}\ 6^{\text{d}}$ a The Quadruple Pistole of Spain weighing 410^{gr} is worth $3^{\text{£}}\ 8^{\text{s}}$ - The double Pistole of Spain weighing 205^{gr} is worth $1^{\text{£}}\ 14^{\text{s}}$. - The Spanish Pistole weighing $102\frac{1}{2}$ gr is worth 17^{s} . The half Spanish Pistole weighing $51\frac{1}{4}$ gr is worth $8^{\text{s}}\ 6^{\text{d}}$ - The quarter Spanish Pistole weighing $25\frac{5}{8}$ is worth $4^{\text{s}}\ 3$.

The double French Louis weighing 205^{gr} is worth $1^{\text{£}}\ 14^{\text{s}}$ -

The French Louis weighing $102\frac{1}{2}$ gr is worth 17^{s} .

The half Louis of France weighing $51\frac{1}{4}$ gr is worth $8^{\text{s}}\ 6^{\text{d}}$.

The quarter Louis of France weighing $25\frac{5}{8}$ gr is worth $4^{\text{s}}\ 3^{\text{d}}$.

The Moyder of Portugal weighing $165\frac{1}{2}$ gr is worth $1\ 8\ 8$

The half Moyder weighing $82\frac{3}{4}$ gr is worth $14^{\text{s}}\ 4^{\text{d}}$.

The quarter Moyder weighing $41\frac{3}{8}$ gr is worth $7^{\text{s}}\ 2$. But if the value of the forreign gold coins be raised in Ireland in such a proportion that a double Spanish Pistole & a double French Louis may pass there fore $1^{\text{£}}\ 17^{\text{s}}$ & other pieces in proportion as is desired in the memorial, then the value of the Spanish & French pieces may stand as in the memorial

{exceting} that the Moyder weighing 165 grains must be valued only at 30^s, the half Mpyder weighing $32\frac{1}{2}$ at 15^s & the Quarter Moyder weighing $41\frac{1}{4}$ at 7^s 6 - .

In the reign of K. William, the Scots put of their Crown pieces in the northern borders of England at 5^s sterling & their other silver coins in proportion tho a Scots Crown was worth but 4^s 6^d. By this means the northern borders of England began to abound with Scots money & Scotland with English money; which afforded profit of about ten per cent by recoinng the english money in Scotland till the Officers of the Mint gave notice thereof to the Lords Commissioners of the Treasury who thereupon put a stop to the currency of Scots money in England.

At that time Lewid'ors passed here at 17^s 6^d a piece which overvalue brought in so great a number of those forreign gold coins that when the Officers of the Mint gave notice thereof the Lords Commissioners of the Treasury & the King issued out a proclamation that those pieces should go but at 17^s a piece in the last year of his reign & the first year of her Majesties reign there were coined above twelve hundred thousand Guineas out of those forreign coins. And this gold came in by the encouragement given to the Merchant to but & pay debts in England with forreign gold & abroad with English silver If in Ireland a double Pistole be raised in value from 34^s to 37^s & other pieces in proportion the Merchant may make a profit of 8 per cent by turning English silver < insertion from f 226r > into forreign gold coins to be put off in Ireland. The too high value put upon Guineas in England in proportion to silver conduces to carry out our silver & bring in gold. in its room, & the raising it higher in Ireland in proportion to silver then is done any where else in the world must increase this effect. < text from f 225v resumes >

There being considerable quantities of forreign gold moneys in Ireland, I am humbly of opinion that they should be all made current by proclamation, (as is desired) so that it may be death to counterfeit them.

provided the same value can be set upon gold in Ireland as in England. But [I am afraid of the consequences of setting a higher value upon gold in Ireland in proportion to silver then is done any where else in the world. The too high value put upon Guineas in England conducing to carry out our {silver} & overstock us with gold] but if that be disputed I humbly propose that the {o}pinion of the Council of Trade be had in this matter.

All which &c

I do not fully know the present state of the coins in Ireland, but I am humbly of opinion that this matter be well examined by the Commissioner of Trade & whom else yo^{er} Lordship shall think fit, before any thing be done in it.

a Guinea ought to pass in Ireland for 1. 3^s $3\frac{1}{2}$

To the Right Honorable the Earl of Oxford & Earl Mortimer Lord High Treasurer of great Britain.

May it please yo^{er} Lordship

According to yo^{er} Lordships Order signified to me by M^r Secretary Harley's his Letter of Feb. 26 instant, I have considered the Letter of his Grace the Duke of Ormond her Majesties Lieutenant General & General Governour of Ireland sent to yo^{er} Lordship, together with the Representation sent to his Grace from the Lords of her Majesties most honorable privy Council of that Kingdom, proposing the making current there by Proclamation several pieces of forreign Gold therein named in order to prevent the counterfeiting thereof by making the crime high Treason. And I humbly represent that the Moyders of Portugal one with another weigh

165 $\frac{1}{2}$ grains as they are brought hither by the Merchant & are a quarter of a grain better then standard, but the Spanish & French gold coins are half a grain worse then standard & the double Pistoles & Lewises weigh one with another a grain or two above 204 grains. And at the rate that a Guinea is valued here at 1[£] 1^s 6^d, the value of the forreign coins is as followeth:

The quadruple Pistole of Spain weighing 410 Grains is worth 3[£]. 8^s. -

The double Pistole of Spain weighing 205 grains is worth 1[£] 14^s -

The double Lewid'or weighing 205 grains is worth 1[£] 14^s -

The quarter Spanish Pistole weighing 25 $\frac{5}{8}$ grains is worth 4^s 3^d.

The quarter Loid'or weighing 25 $\frac{5}{8}$ grains is worth 4^s 3^d.

The Moyder of Portugal weighing 165 $\frac{1}{2}$ grains is worth 28^s 8^d.

The half Moyder weighing 82 $\frac{3}{4}$ grains is worth 14^s 4^d.

The quarter Moyder weighing 41 $\frac{3}{8}$ grains is worth 7^s 2^d.

But if the value of the forreign gold coins be raised in Ireland in such a proportion that a double Spanish Pistole & a double French Louis may pass there for 1[£] 17^s & other pieces in proportion, then the value of the pieces may stand as in the Representation excepting that the Moydel weighing 165 grains must be valued only at 20^s the half Moyder weighing 82 $\frac{1}{2}$ grains must be valued at 15^s, & the quarter Moyder weighing 41 $\frac{1}{4}$ grains must be valued at 7^s 6^d. And at this rate a Guinea ought to pass in Ireland at 23^s 4^d. For if a higher value be there put upon the gold coins of forreign Princes then upon her Majesties gold coins it encourages the recoinng of her Majesties gold moneys in forreign Mints for the use of Ireland. And counterfeiters of the coin in Ireland may make a good profit by recoinng Guineas into Pistoles & Lewid'ors of good gold.

In the reign of King William the Scots put their Crown pieces in the northern borders of England at 5^s sterling & their other silver coins in proportion, tho a Scots crown was worth but 4^s 6^d. By this means the northern borders of England began to abound with Scots money & Scotland with English money; which afforded a profit of about ten per cent by recoinng the English money in Scotland, till the Officers of the Mint gave notice thereof to the Lords Commissioners of the Treasury, who thereupon put a stop to the currency of the Scots money in England.

At that time Lewidors & Pistoles passed here at 17^s 6^d a piece, which over value brought in so great a number of those forreign gold coins that when the Officers of the Mint gave notice thereof to the Lords Commissioners of the Treasury & the late King issued out a Proclamation that those pieces should go but at 17^s a piece, there were coined in the last year of his reign & the first year of her Majesties reign, above twelve hundred thousand guineas out of those forreign coins. And all this gold came in by the encouragement given to the Merchant to turn English silver into forreign gold. And if forreign gold be raised <230v> thrice as much in Ireland, it must increase this effect.

I do not fully know the present state of the coins in Ireland, but I am humbly of opinion that this matter deserves to be well examined before any thing be done in it, & for that end may be referred to the Commissioners of Trade it yo^{er} Lordship thinks fit.

All which is most humbly submitted to yo^{er} Lordships great wisdom

Is. Newton

But if some allowance be made for culling & wearing & on that account a Pistole & Lewid'or be reckoned (at a medium to weigh 102^{gr} & a Moyder 165^{gr},

After the rate that a Guinea is valued in Ireland at 23^s, a Spanish pistole weighing 102^{grains} is there worth 18^s 2^d $\frac{1}{4}$, A French Louidor weighing 102^g is worth 18^s 2^d $\frac{1}{4}$. & a Moyder of Portugal weighing 165^{gr} is worth 29^s 6^d, & the quadruple, double, halves & quarters of these pieces in proportion. But if a Pistole & Lewidor pass already by Proclamation at 18^s 6^d & cannot conveniently be brought down to 18^s 2^d, (for its improper for foreign coins to pass in Ireland at a higher rate than her Majesties money in proportion to their intrinsic values) the rates of the Spanish & French coins may stand in a new Procl. as in the Representation, & the Portugal coins be set down therein as follows.

- The Moyder weighing 165^{gr} at 29^s 6^d
- The half Moyder weighing 82^K. ^{gr} at 14^s 9^d.
- The quarter Moyder weighing 41 $\frac{1}{4}$ grains at 7.^s 4^d $\frac{1}{2}$

All which &c

<231r>

To the Right Honorable the Earl of Oxford & Earl Mortimer Lord High Treasurer of great Britain.

May it please yo^{er} Lordship

According to yo^{er} Lordships Order signified to me by M^r Secretary Harley in his Letter of Feb. 26 last, I have considered the Letter of his Grace the Duke of Ormond her Majesties Lieutenant General & General Governour of Ireland sent to yo^{er} Lordship, together with the Representation sent to his Grace from the Lords of her Majesties most Honorable privy Council of that Kingdom, mentioning a late Proclamation for making current in Ireland some pieces of foreign gold & proposing the making current there by further Proclamation several other pieces of foreign Gold therein named in order to prevent the counterfeiting thereof And as to the value of the pieces I humbly represent that the Spanish Pistoles one with another, as they are brought hither by the Merchant, weigh 103 grains each, & are in fineness half a grain worse than standard, & after the rate that a guinea is valued in England at 1[£] 1^s 6^d, are worth 17^s 1^d, & in Ireland where the silver money is raised a penny in the Shilling, if the gold be raised in the same proportion, are worth 18^s 6^d. But by the Representation I perceive that they are reckoned in Ireland to weigh only 102 grains, a grain (as I conceive) being abated to give a currency to such lighter pieces as want not above a grain of their just weight. The Lewid'ors of France are of the same weight fineness & value with the Spanish Pistoles. And the Moyders of Portugal one with another, as they are brought hither by the merchant, weigh 165 grains & three quarters of a grain, & are a quarter of a grain better than standard, & in England are worth 27^s. 8^d $\frac{1}{2}$, & being raised a penny in the shilling become worth 1[£] 10^s 0^d in Ireland. In her Majesties Proclamation their weight may be put 165 grains, the fraction being omitted in favour of the lighter pieces. In the Representation their weight is put 168^{gr} which is certainly too much; & thence it comes to pass that they are there valued at 1[£] 10^s 6^d, which is 6^d too much. I have examined the weight of 30 parcels of Moyders containing a thousand Moyders in each parcel & thereby found that the Moyder at a medium weighs only 165 $\frac{3}{4}$ grains.

In her Majesties Proclamation therefore the Spanish & French gold coins may be put of the weight & value expressed in the Representation. But the Portugal coins may be set down as follows. The Portugal piece of gold

called a Moyder & weighing 165 grains, at 1[£] 10^s 0^d. The half Moyder weighing 82 grains & an half, at 15^s. The quarter Moyder weighing 41 grains & a quarter, at 7^s 6^d.

All which is most humbly submitted to yo^{er} Lordships great wisdom Mint Office Mar. 3^d. 17
 $\frac{11}{12}$. Is. Newton
