

More detailed account of the value of Mexican and Seville coins taking wear into account.

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To the Right Honourable the Earl of Oxford & Earl Mortimer, Lord High Treasurer of great Britain

May it please your Lordship

Vpon the annexed Proposal shewed me by Sir Lambert Blackwel by your Lordships Order for settling the value of Mexico Dollars to be received at Port Mahon: I humbly represent that these Dollars are a penny weight worse than sterling & weigh $17\frac{1}{2}^{\text{dw}^{\text{t}}}$ one with another when fresh out of the Mint & are then worth $4^{\text{s}} 6^{\text{d}}$ a piece in their intrinsic value, & if about two grains be abated for wearing they will be worth about $4^{\text{s}} 5\frac{3}{4}^{\text{d}}$ a piece. In this valuation Sir Lambert agrees with me very nearly: for he tells me that 1000 Dollars of this sort are found by Merchants to weigh 872 ounces Troy, within an ounce or two over or under, & at this rate a Dollar weighs $17^{\text{dw}^{\text{t}}} 10^{\text{gr}}$ at a Medium

[Sevil Dollars (old plate) were worth $4^{\text{s}} 6^{\text{d}}$ a piece when fresh out of the Mint, {b}ut are now much diminished by wearing, & Sevil Dollars new plate are of a lighter species being worth but $3^{\text{s}} 7^{\text{d}}$ or $3^{\text{s}} 7^{\text{d}} \frac{1}{4}$ a piece. The Pillar pieces of eight are finer but more worn then the Mexico, & but few in number, the Peru pieces are coarser & most worn & diminished.

After the Mexico Dollars are told out of the baggs they may be weighed by a thousand at a draught for ascertaining their value more exactly & an account may be taken of them by persons deputed on both sides, & the weights by which they are weighed may be compared exactly with our weights Troy by the same persons.

The interest at 5 per cent may be reckoned in dollars & both interest & principal paid either in Dollars or in bullion [at such a rate as shall be agreed upon]. And I further humbly represent that Spanish Dollars are valued in London as bullion, that is a If these Dollars should be brought to London they m{a}y be weighed at the Mint & received as bullion $1^{\text{dw}^{\text{t}}}$ worse then standard or if they are received by tale at Port Mahon they may be valued at 4^{s}
