

# 'The value of Gold in proportion to silver in several parts of Europe'.

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## The value of Gold in proportion to silver in several parts of Europe

The Ecu of France goes there for 3<sup>liv.</sup> 16<sup>sol.</sup> and by the weight & assay is worth 4<sup>s</sup> 6<sup>d</sup> English & thence the Livre is worth 1<sup>s</sup>. 2<sup>d</sup>  $\frac{1}{21}$ . The Lewidor goes there for 14 livres which amount to 16<sup>s</sup> 6<sup>d</sup>  $\frac{1}{94}$  english. At which rate a Guinea is worth 20<sup>s</sup>. 8<sup>d</sup>  $\frac{1}{4}$ . For as 17<sup>s</sup>. 2<sup>d</sup>  $\frac{1}{8}$  (the value of an new coynd Lewid'or in England according to the **{illeg}** Table) is to 16<sup>s</sup>. 6<sup>d</sup>  $\frac{1}{94}$  (the value of the same in France) so is 21<sup>s</sup> 6<sup>d</sup> the value of an unworn Guinea in England to 20<sup>s</sup>. 8<sup>d</sup>  $\frac{1}{4}$

By the French King's Edict of Sept 17<sup>th</sup> 1701 the Mark of fine gold is valued at 494 livres 6 sols 4 deniers & the Mark of fine silver at 32 livres 16 sols 7 deniers. According to which proportion a Guinea of just weight & fineness is worth 20<sup>s</sup>. 8<sup>d</sup>  $\frac{3}{4}$  in English silver money of just weight & fineness.

The Ducat is coyned every where in Germany & some northern countries adjoyning of the same weight & fineness excepting that the Hungary Ducats are more certainly of full value. It is coyned for two old Rix dollers of the Empire or nine shillings English, & usually goes at that rate or within two or three styvers more or less, whereas in England it is worth 9<sup>s</sup>. 6<sup>d</sup>  $\frac{1}{3}$ . But if the Rixdoller be of a lower value, as are the Rixdollers of Holland Flanders Danemark & several parts of Germany, the Ducat may go for two Rixdollers & 6, 8 or 10 Styvers or above.

In Holland the Guilder or Floren is worth 20<sup>d</sup>  $\frac{1}{82}$  English & the Styver is 1<sup>d</sup>  $\frac{1}{41}$ , as may be collected from the said Table. And there the Ducat goes usually for 5 Guilders & about 5 styvers, that is in our money for 9<sup>s</sup>. 1<sup>d</sup>  $\frac{1}{3}$ . At which rate a Guinea is worth 20<sup>s</sup>. 6<sup>d</sup>  $\frac{3}{4}$ .

In the Countries of the Electors of Brandenburg Saxony & Hannover & Dukes of Zell Brunswick Lunenburg Wolfenbuttel & some other places are coyned Guildens or Guilders of one & the same value by consent of the Princes, tho of various allays. This Guilder consists of 16 Gute Groshes or 24 Marien Groshes; and 46 Marien Groshes are accounted the value of an old Rixdoller or 4<sup>s</sup> 6<sup>d</sup> English. So that a Guilder is worth 2<sup>s</sup>. 4<sup>d</sup>  $\frac{1}{4}$  or thereabouts By the Table it is worth 2<sup>s</sup> 4<sup>d</sup>  $\frac{1}{7}$  according to the weight & assay. Now a Ducat goes in the Countries abovementioned for 3<sup>s</sup>  $\frac{3}{4}$  Guilders, that <104v> is for 8<sup>s</sup>. 9<sup>d</sup>  $\frac{3}{7}$  English & sometimes for two or three Groshes more. If it be valued at 9<sup>s</sup>, a Guinea at that rate will be worth 20<sup>s</sup>. 4<sup>d</sup>.

In the same Countries a Lewid'or is valued at 7 Guilders or thereabouts, that is at  $16^s. 5^d$ . At which rate a Guinea is worth  $20^s. 5^d \frac{3}{4}$ .

At Hamborough the Ducat goes for two Dollars & about 8 or 9 sols lubs or sols of Lubec. This Doller is three Marks lubs that is 48 sols lubs, reckoning 16 sols to a mark. But the Cross Doller (which is worth  $4^s. 4^d \frac{1}{2}$ ) goes for 52 sols lubs & therefore the other Doller which goes but for 48 sols lubs is worth  $4^s. 0^d \frac{1}{2}$  84, or thereabouts. The Marks & sols Lubs are there accounted double to the Marks & sols Dans or of Danemark, & the four Mark piece or crown of Danemark goes at Hamborough for two Marks lubs, & by the assay of several pieces is worth  $2^s. 8^d \frac{1}{2}$  4. And at this rate three Marks Lubs are worth  $4^s. 0^d \frac{1}{2}$  6. This is the value of the common Hamborough Doller; & two Dollers & nine sols lubs (the value of the Ducat) are  $8^s. 10^d \frac{1}{2}$  4. At which rate a Guinea is worth  $20^s. 0^d \frac{1}{4}$ .

At Dantzick Gold is very scare. Their Guilder consists of 30 Gros, & the Bank Doller which is worth about  $4^s. 6^d$  goes for three Guilders 23 Gros. Whence the Guilder is  $14^d \frac{2}{3}$ . The Ducat is there valued at about 7 Guilders 12 Gros, or two Bank Dollers wanting four Gros, that is at about  $8^s. 10^d \frac{1}{2}$  09. And at this rate a Guinea is worth  $19^s. 11^d \frac{1}{2}$ .

At Geneva the Hungary Ducat was lately valued at two Ecus & 2 or 3 sols of France, that is at  $9^s. 2^d$  or  $9^s. 3^d$ . At which rates a Guinea is worth about  $20^s. 9^d \frac{1}{2}$ . There also the Lewid'or was lately valued at  $3 \frac{3}{4}$  Ecus of France or  $16^s. 10^d \frac{1}{2}$ . At which rate a Guinea is worth  $21^s. 0^d \frac{1}{2}$ . But Gold was lately higher in France then at present which might raise the price of Lewid'ors at Geneva. For there the Spanish Pistole was valued only at  $3 \frac{2}{3}$  Ecus or  $16^s. 6^d$ .

At Genoa the Croisat goes for  $7 \frac{1}{2}$  lires & is worth  $6^s. 6^d \frac{3}{4}$ , & therefore the Lire of Genoa is  $10^d \frac{1}{2}$ . And there the Pistole is valued at  $17 \frac{1}{2}$  lires that is  $15^s. 3^d \frac{3}{4}$ .

At Florence & Legorn, the silver Ducat goes for seven lires & is worth  $5^s. 4^d \frac{1}{2}$  63 & therefore the Lire of those places is  $9^d \frac{1}{2}$  233. And there the Pistole goes for 20 lires or  $15^s. 4^d \frac{2}{3}$  & the Lewid'or & Spanish Pistole for between 20 & 21 lires.

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At Naples the Ducat of Silver is worth  $3^s. 4^d \frac{1}{2}$  34. And there the Pistole as I am informed goes for  $4 \frac{1}{2}$  Ducats or  $15^s. 2^d$ .

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If the Ducat of Venice whose value is set down in the preceding Table, be that Ducat, as I am told, which goes now at Venice for 6 lires 4 sols de Piccoli; the Lire of Venice will be  $6^d \frac{1}{2}$  52. And there the Hungary Ducat which goes for 16 lires will be worth  $8^s. 8^d \frac{1}{2}$  32, & the Sequin of Venice which goes for 17 lires will be worth  $9^s. 2^d \frac{1}{2}$  84, & the Pistole of Venice which goes for 28 lires will be worth  $15^s. 2^d \frac{1}{2}$  56.

By all which Gold seems to be lower in Italy then in Franc{e.}

In Spain the Pistole (which before wearing is here worth  $17^s. 2^d \frac{1}{2}$  8) is reckoned at four pieces of eight of  $18^s$ . And in Portugal the Moeda, which is here worth  $27^s. 6^d$ , is reckoned at 10 Crusados or  $28^s. 7^d \frac{1}{2}$  1. At

which rates the Guinea is worth  $22^s. 5^d \frac{1}{2}$  in Spain &  $22^s. 4^d \frac{1}{4}$  in Portugal.

Iuly 1<sup>st</sup> 1702

Errors excepted

Is. Newton.

+ At Rome Florence Legorn Bulloign & Ancona (a city upon the Gulph of Venice{ }) three Iulio make a Teston & the Teston by assay is worth  $1^s. 6^d_{21}$  & thence the Iulio is  $6^d_{07}$ . Ten Iulios make the Escudi or Ecu of Rome but I cannot yet procure that piece of money for an assay. At Florence three Iulios are two lires &  $10^d_{2}$  Iulios make the Ducat & thence the Iulio is  $6^d_{15}$ . Now in those cities the Pistole of Italy goes for 30 Iulios or  $15^s 4^d \frac{1}{2}$  & the Spanish Pistole for 31 Iulios or  $15^s. 10^d_{65}$  supposing the Iulio  $6^d_{15}$ .

At Bulloign & Ancona the Sequin of Venice goes for 18 Iulios or  $9^s. 2^d_{7}$  & the Hungary Ducat for 17 Iulios or  $8^s. 8^d_{55}$ .

If the Ducat of Venice whose value is set down in the Table &c

At Millain the Piece of Eight went lately for 5 lires  $17^{sols}$  & the Philip or silver Dducat for 6 lires. So that the Philip is to the Piece of eight (or  $4^s. 6^d$ ) as 40 to 39 & therefore is worth about  $4^s. 7^d \frac{5}{13}$ . This piece as I am informed goes at Venice for  $8^d_{2}$  lires & therefore the Sequin which goes at Venice for 17 lires is there worth  $9^s. 2^d \frac{10}{13}$ , as before.

At Naples the Ducat of Silver is worth  $3^s. 4^d_{43}$ , as before.

By all which gold seems to be lower in Italy then in France the Spanish Pistole being every where worth less then  $16^s$ . At which rate the Guinea is worth less then  $20^s$

In Spain the Pistole is recconed at four pieces of eight or  $18^s$  which is  $9^d_{2}$  more then in England. And in Portugal the Moeda is recconed at ten Crusados or  $28^s. 7^d_{1}$  w<sup>h</sup>ich is  $14^d$  more} then in England. At which rates a Guinea is worth  $22^s. 5^d \frac{1}{2}$  in Spain &  $22^s \frac{1}{2}$  in Portugal.

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In these recconings standard Gold is valued in England at  $4^{li}$  per ounce as Goldsmiths value it for the melting Pot. The standard value is  $3^{li}. 19^s 8^d \frac{3}{4}$ . At which rate about  $\frac{7}{8}$ ths of a penny are to be added to the value of the Guinea in forreign Countries.

[1]

I. Stanley

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I. Ellis

[1] Mint Office  
7<sup>th</sup> July 1702

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