

'A Report made Sept. 23. 1706
upon the proposals of M^r Holt &
M^r Williams dated May 31th & Iuly
17th 1706'.

Author: Isaac Newton
Source: MINT 19/3/545, National Archives, Kew, Richmond, Surrey, UK

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	cwt	q	{l}
	2713	6.	2. 13.
Remaining at Christmas 1705	1356.	16.	2. 13.
Received to Christmas 1706	<u>1998.</u>	<u>8.</u>	<u>0.</u> <u>24.</u>
	3355.	4.	3. 9.
Sold & Taken	<u>1570.</u>	<u>14.</u>	<u>1.</u> <u>25.</u>
Remaining at Christmas 1706.	1784.	10.	1. 12.

In Obedience to your Lordships Order of Reference upon the annexed proposal of M^r Williams we have considered the same & are humbly of opinion that it amounts to the same thing as if your Lordship should raise the price of all the from 3^{lb} 16^s. to 4^{li} per cwt & give the advance of the price to the Pewterers. For if the Tin were at 3^{li} 16^s upon the wharf & at 4^{li} in the store houses, the Pewterers would attend the wharf & buy there at 3^{li} 16^s when the ships come in & the Merchants who do not attend the Wharf would afterwards be obliged to buy of the Pewterers at 4^{li}. And further when the Pewterers have sold their stick, they would deferr buying till the next ships come in, which might be as much a disadvantage to the sale of the Tin as their buying beforehand would be an advantage. All which being considered we are humbly of opinion that if the price of the Tin be raised to 4^{li} per cwt upon the Wharf it be also raised to 4^{li} per cwt in the storehouses so that the advantage of raising it may go to her Majesty & not to the Pewterers But we do not think it advisable to raise the price at all.

For the sale of the Tin in the two first years of the present contract being very slow, we had it under consideration at that time whether the slowness of the sale might not be in some measure recompenced by raising the price. For it was represented to us with great confidence that it might be done without danger of stocking the forreign markets with East Indian Tin by the Dutch, that Tin being of a bad sort of little in quantity so that the Dutch could not bring much more of it from India into Europe then they did already, And this representation was backt with a better {intended} to be writ by a Dutch Merchant, who having been

concerned in East Indian Tin was better able to give us an account of it then our own Merchants could do who trade not in that commodity. Vpon which we took time but upon making to enquire into the nature & quantity of East Indian Tin we found that some of it was very good & bright & fitter for some uses then our own Tin & that the Dutch might have it in as great a quantity as they pleased, & thereupon we came to a resolution that it was not advisable to raise the price of her Majestys Tin, & we have since met with no reasons to change our opinion.

In the beginning of the present contract for Tin the Merchants had stored the Markets abroad & the Pewterers had provided a stock of their own with which they supplied the Merchants at home above a year & a quarter longer. And these things made her Majesties Tin sell very slowly during the two first years of the contract, so that at Christmas in the end of those two years there remained in the Tower Tunns of Tin stannary weight. In the end of the third year there remained in the Tower Tunns. In the end of the fourth year which was last Christmas, there remained Tuns. And at present there remains about Tunns whereof we expect that about or Tunns will be shop of for the Straits within a few days. so that the consumption has been continually upon the improvement & the quantity remaining in the Tower has increased but little during the two last years. And when the present war with France ceases we exprest that the quantity remaining in the Tower will decrease provided the Merchants be not amused & dissatisfied by altering the price

All which is most humbly submitted

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1774. 12. 9. to Christmas 1704. 465^{cwt}
52208. 15. 9. to Christmas 1705. 12712 = 13712.
85899. 7. 6. to Christmas 1706. 22545
94158. 0. 11. to Christmas 1707. 23967
25743. 3. 6. to Ladyday 1708.

[1]

58. 8. 2 –

85. 0 2. 15

143. {4} {4} 15

1127. 5. 1. 10

1570. 14 1 25.
