

# Copy of letter concerning the values of French and Scottish moneys

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To the Right Honourable the Lords Commissioners of His Majestys Treasury

May it Please Your Lordships

The great Value put upon French and Spanish pistoles in England has made <sup>[1]</sup> them of late flow plentifully hither above all other sorts of Gold especially the French Pistoles which are better sized and Coined and less liable to be Counterfeited and by Consequence of more Credit than the Spanish For pistoles pass among us for 17<sup>s</sup>. 6<sup>d</sup> a piece whereas one with another they are worth but about 17<sup>s</sup>. 1<sup>d</sup> at the rate that Guineas of due weight & Allay are worth 21<sup>s</sup>. 6. In France by an Edict of May last a pistole (marked or not marked) passes for 13 Livres or 3  $\frac{14}{17}$  Ecus that is for 17<sup>s</sup>: 2<sup>d</sup>  $\frac{3}{17}$ , reckoning an Ecu worth 4<sup>s</sup>: 6<sup>d</sup> according to the reputed {par} of Exchange. And so much may Pistoles be worth here if allowance be made for the lightness of our Money by wearing.

About four years ago by the English putting too great a Value upon Scotch Money the Northern Borders of England were filled with that Money and Scotland with ours, the Scots makeing about Eight or nine per Cent profit by the Exchange until Your Lordships were pleased to put a Stop to the mischief. The Case being now the same (but of much greater Consequence) in the Course of Exchange between English Money & Pistoles by the overvaluing of Pistoles to the Nations Loss. We thought it our Duty to represent it to Your Lordships in order to such a Remedy as Your Lordships shall think fitt.

Wee presume also to lay before Your Lordships that the great Demand of Silver for Exportation in Trade has raised the Price of Bullion above that of silver monies 3<sup>d</sup> or 4<sup>d</sup> and Sometimes 6<sup>d</sup>. or 7<sup>d</sup> per ounce whereas monies ought to be of as great or greater value then Bullion by reason of the Workmanship & certainty of the Standard And this high Price of Bullion has not only put an End to the Coinage of Silver but is a great Occasion of melting down and Exporting what has been already Coined

All which is most humbly submitted to Your Lordships great Wisdom

I: Stanley

Is: Newton

<sup>[2]</sup>

<sup>[1]</sup> French Pistoles

[2] Mint Office  
January 20: 17 <sup>$\frac{00}{01}$</sup> .

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