

Report on foreign coin in Ireland, with Newton's comments on it.

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Council Chamber Dublin the 8th day of January 1711

May it please your Grace

Some of the Iudges who went the last summer circuit in this kingdome having informed this board that several Criminals had been indicted & tried before them for counterfeiting Quadruple Pistoles of Gold & other Forreign Coyne which pass in payment in this kingdom, but could not be punished pursuant to a late Act of Parliament passed in Ireland which makes it high Treason to counterfeit forreign Coyne which is or shall be made current in this kingdome by Proclamation of the Chief Governour & Council, because it happened by mistake that the Quadruple Pistoles of Spanish Gold & Double Louis D'ors & other pieces of forreign Gold which pass here in payment were omitted in the last Proclamation which declared coyn current in Ireland, tho at the same {t}ime single Pistoles & single Lewis D'ors are mentioned therein, and because we do not think proper to take upon us to Issue a Proclamation here without Directions from her Majesty, we desire your Grace will obtain her Majesties Orders directing Vs to Issue a Proclamation for making all such Forreign pieces of Gold as pass in payment in this kingdom current by Proclamation that such who do counterfeit them may be punished by Law viz^t The Quadruple Pistole of Spanish Gold weighing 408 grains to pass at £ 3.14.– The Double Pistole weighing 204 grains at £ 1.17.– The Double French Louis D'or weighing 204 grains at £ 1.17– The quarter Spanish Pistole weighing 25 grains & a half at 4^s. 7^d $\frac{1}{2}$. The quarter French Pistole weighing 25 grains & a half at 4^s. 7^d $\frac{1}{2}$. The Portugal piece of Gold called a Moyder & weighing 168 grains at £ 1. 10. 6. The half Moyder weighing 84 grains at £–15^s. 3^d. And the Quarter Moyder weighing 42 pounds at 7^s. 7^d $\frac{1}{2}$ And we humbly pray your Grace will please to take the first opportunity to obtain her Majestys pleasure herein because we are informed great quantities of those forreign coyns have been lately counterfeited in this kingdome to the damage of her Majestys subjects, which will be prevented for the future by making them current by Proclamation according to Law.

We are

My Lord

Your Graces most humble Servants

Con Phips Canc.

—
R Ingoldsby

Abercon. W Kildare. Cha Fielding P Savage

Rich Cox. In^o Percivale. Cha Dering Sam Dopping

A true copy

Edward Southwell.

[1]

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

May it please your Lordship

According to your Lordships Order signified to me by M^r Secretary Harley in his Letter of 26 Feb. last, I have considered the Letter of his Grace the Duke of Ormond her Majestys Lieutenant General & General Governour of Ireland sent to your Lordship, together with the Representation sent to his Grace from the Lords of Her Majestys most Honourable Privy Council of that kingdom, mentioning a late Proclamation for making current in Ireland some pieces of forreign gold & proposing the making current there by further Proclamation several other pieces of forreign 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 at a medium, & 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 here worth 17^s 1^d & in Ireland where the silver money is raised a penny in the shilling, if they be raised in the same proportion, become worth 18^s 6^d. And in proportion the Quadruple Pistole weighs 412 grains, the double Pistole 206 grains, & the quarter Pistole 25 grains & three quarters. But in the Representation the Quadruple Pistoles are said to weigh 408 the double 204 grains & the Quarter Pistole 25 $\frac{1}{2}$ grains. Whence I gather that in the former Proclamation the weight of the Pistole was put 102 grains, which is a grain lighter then the just weight, this grain as I conceive being abated to give a legal currency to such lighter pieces as want not above a grain of their just weight. And upon this consideration the Quadruple Double & Quarter Pistoles may be put in weight and value as is exprest in the Representation. And so may the double and quarter Lewis d'ors, they being of the same weight fineness & value with the double & quarter Pistoles.

The Moyders of Portugal one with another, as they are brought hither by the Merchant weigh 165 $\frac{3}{4}$ Grains at a medium, & are a quarter of a grain better then standard, & in England are worth 27^s. 8^d $\frac{1}{2}$, & being raised a penny in the shilling become worth 1^{li} 10^s— in Ireland. In the Representation their weight is put 168^{gr} which is certainly {too} much, & thence it comes to pass that they are therein valued at 1^{li} 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 grains & three quarters. If in favour of the lighter pieces the fraction be abated their weight & value in a new Proclamation may be put as follows. The Portugal piece of gold called a Moyder & weighing 165 grains to pass at 1^{li} 10^s —. The half Moyder weighing 82 $\frac{1}{2}$ grains at 15^s & the Quarter Moyder weighing 41 Grains & a quarter at 7^s. 6^d.

Gold is over-valued in England in proportion to silver by at least 9^d or 10^d in a Guinea, & this excess of value tends to increase the gold coins & diminish the silver coins of this kingdom. And the same will happen in Ireland by the like overvaluing of gold in that kingdom. But its convenient that the coins should bear the same proportion to one another in both kingdoms for prev{e}nting all fraudulent practices in those that trade between them, & that the proportion be ascertained by proclamation

All which &c

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[1] This Letter was sent by his Grace the Duke of Ormond to the Lord Treasurer & by his Lordship to the Master of the Mint who made the following Report.

