

Drafts of MINT00270 (/catalogue/record/MINT00270) (Mint 19/2/139).

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Source: MINT 19/2/81, 143, 145, National Archives, Kew, Richmond, Surrey, UK

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To the Right Honorable the Lords Commissioners of his Majesties Treasury

May it pleas.^e yo^r Lordships

The great value put upon French & Spanish Pistoles in England has made them of late flow plentifully hither above all other Sorts of Gold, especially the French Pistoles which are better sized and coyned and less liable to be counterfeited and by consequence of more credit then the Spanish. For Pistoles pass amongst us for 17^s 6^d a piece whereas one with another they are worth but about 17.^s 1d at the rate that Guineas of due weight and allay are worth 21.^s 6.^d. In France by and Edict of May last a Pistole (markt or not markt) passes for foure Ecus wanting 12 sous that is doe 17.^s 2. $\frac{8}{17}$ ^d an Ecu passes for 68 sous a Pistole (markt or not markt) for 13 livers or 4 Ecus wanting 12 Sous reckoning an Ecu worth 4^s 6^d according to the reputed Par of Exchange. And so much may Pistoles be worth here if allowance be made for the lightness of o^{er} money by wearing

3 $\frac{14}{17}$ Ecus 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 8 or 9 p^r cent profitt by the Exchange untill yo^r Lordships were pleased to put a Stop to the misschief. The case being now the same (but of much greater consequence) in the course of Echange between English money and Pistoles, by the reputed Par running at least 3^d or 4^d in a Pistole too high to the nations loss We therefore thought it our duty humbly to represent it to yo.^r Lordships in order to such a remedy as yo.^r Lordships shall think fit. // We presume also to lay before yo.^r Lordships another misschief of dangerous consequence The great demand of Silver for Exportation in Trade has raised the price of Bullion above that of Silver monies 3^d or 4^d & Sometimes 6^d or 7^d p^r ounce, whereas monies ought to be of as great or greater value then Bullion by reason of the workmanship and certainty of the Standard. And this high price of Bullion has not onely put an end to the coynage of Silver, but is a great occasion of melting down and exporting what has been already coyned the running down of forreign coyn in private for the Merchant & the dependance upon bare oaths faciliating the mischief. All which is most humbly Submitted to yo.^r Lordships judicious consideration & great wisdom.

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All forreign silver monues virgin silver & Spanish barrs brought to the Mint shall be there registred & melted into Ingots & the Ingots at the choise of the Importer either coyned or marked with one or more marks

provided by the Master & Worker for that purpose. And at the request of the Importer the Master shall give him a Ticket certifying weight of the monies coyned out the said forreign Silver [monies Virgin Silver or Spanish Barrs,] or out of Spanish barrs which Ticket shall be indented & cut out of a book in which the same shall be entred.

Ingotts so markt & Forreign monies in specie & Spanish Barrs & Virgin Silver may be either exported from London or sold to Goldsmiths or others. But Ingots not marked may not be exported nor bought or sold (except Spanish Barrs,) but shall be coyned if brought to the Mint.

The Merchānt upon delivering the Mint Ticket to the Customer may within a year after the {date} export so much English silver monies by weight as are mentioned therin & the Customer shall enter the same in a Book & file the Ticket. And to check the Merchant the Master shall montly send to the Custome house a list of all the summs of money coyned out of forreign silver as above for which he has granted Tickets.

All silver monies exported (not excepting pocket money) $1\frac{1}{2}$ d $1\frac{1}{4}$ 1 Shall pay p^r ounce the Custome house for or towards the charge of coynage the same. [And all uncoyned Silver exported Shall pay $0\frac{1}{4}$ d. p^r oz the Custome house for encouragment of coynage.] Which payments shall be kept apart with the Duty already granted for encouragement of coynage & therewith paid into the Exchequer & thence imprest to the Master & Worker for the same uses.

Penalties upon them that counterfeit the Mint Mark or the Mint Tickets or ship silver to be exported unlawfully or without paying the duty, or buy or sell unmarkt Ingots, or counterfeit virgin silver coursery it ought to be in

No Gold or silver (other then pocket money already allowed) to be exported out of Ireland except into England. And notice of all such exportations to be monthly sent from the Custome house in Ireland to that in London for enquiring after the same.

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To the Right Honorable the Lords Commissioners of his Majesties Treasury

May it please yo^r Lordships

The great value put upon French & Spanish Pistoles in England has made them of late flow plentifully hither above all other sorts of Gold especially the French Pistoles which are better sized & coyned & less liable to be counterfeited & by consequence of more credit then the Spanish. For Pistoles pass amongst us for 17^s 6^d a piece whereas one with another they are worth but abiu^t 17^s $0\frac{1}{2}$ d or 17^s. 1^d at the rate that Guineas of due weight & allay are worth 21^s. 6^d. And if allowance be made for the lightness of o^{er} silver monies by wearing, yet Pistoles will be worth between 17^s 2^d & 17^s. 3^d.

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 & Scotland with o^{ers} the Scots making about 8 or 9 p^r cent profit by the exchange untill yo^r Lordships were pleased to put a stop to the mischief. The case being now the same (but of much greater consequence) in the reputed Par of the Exchange between English money & Pistoles, which runs 3^d or 4^d in a Pistole too high to the nations loss in the course of Exchange; we therefore thought it o^{er} duty humbly to represent it to yo^r Lordships in order to such a remedy as yo^r Lordships shall think fit,

We presume also to lay before yo^r Lordships that by reason of the great demand of silver for exportation in Trade, the price of Bullion exceeds that of silver monies 3^d or 4^d and sometimes 6^d or 7^d p^r 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 coynage of silver is a great occasion of melting down and exporting what has been already coyned. All which is most humbly submitted to yo^r Lordships consideration & great wisdom.

The great value put upon French & Spanish Pistoles in England has made them of late flow plentifully hither above any other sort of Gold Especially the French Pistoles which are better sized & coyned & less liable to be counterfeited & by consequence of more credit then the Spanish. For Pistoles pass amongst us for 17^s 6^d a piece whereas one with another they are worth but about 17^s 1^d at the rate that Guineas of due weight & fineness are worth 21^s. 6^d. And if allowance be made for the lightness of o^{er} silver monies by the melting down of the heaviest pieces & wearing of the rest yet Pistoles will be worth but between 17^s 2^d & 17^s 3^d.

About four years ago by the English putting to great a value upon Scotch money, the northern borders of England were filled with that money & Scotland was filled with o^{ers} the Scots making about 8 or 9 p^r cent profit by the exchange untill yo^{er} Lordships put a stop to the mischief. The case being now the same in the reputed par of the Exchange between o^{er} money & Pistoles which runs 3^d or 4^d in a Pistole to the nations loss we humbly represent it to yo^{er} Lordships in order to such a remedy as your Lordships shall think fit, so that when the Exchange with forreign nations runs on o^{er} side as at p^{re}sent we may not lose o^{er} advantage by it, & when it runs against us we may not lose more by it then is necessary. All which

We presume also to lay before you Lordships that by reason of the great demand of Silver dor exportation to the Indies the price of Bullion exceeds that of of silver monies by 3^d or 4^d & sometimes by 6^d or 7^d p^r ounce, whereas the monies ought to be of as great or greater value then bullion by reason of the workmanship. And this high price of Bullion has not only put an end to the coynage of Silver but is a great temptation to the melting down & exporting what is already coyned. A mischief of such consequence as may deserve yo^r Lordships consideration of a remedy