Notes for <u>MINT00336</u> (/catalogue/record/MINT00336) (Mint 19/2/124-5).

Author: Isaac Newton

Source: MINT 19/2/106, National Archives, Kew, Richmond, Surrey, UK

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And it has not raised it since to more the 4. 0. 6 per & then it raised silver in proportion, & at that rate Gold continued only five or six weeks then it fell down. **{illeg}** the gold mint or price & has ever since continued below it.

And therefore the price of gold for exportation has been raised by other causes then the taking six pence from the Guinea. And as for the price of silver for exportation, it hath been much the same this year as in former years with respect to the coarse of Exchange, & the going out of East India ships.

- & some Gold has been sent to the Mints in France.
- to the Mint again, there having come to the Mint above 75 thousand pounds in gold since the Exchange was at 34. 11 tat is within a fortnight. And hence I.

but it never raised it to more then $4^{\{l\}}$. 0. 6^d per ounce nor kept it long at that price. For in March last forreign Gold fell down below the old Mint price & hath ever since continued below it, being at 3. 19. 5 & for the most part at 3^{li} . 19^s & under. And therefore the taking six pence from the Guinea hath not raised the price of forreign Gold for exportation, & the old Mint price of Gold was too high, it having been almost all this year above the price of gold for exportation to forreign markets.

in 5. Forreigners who are paid here in Guineas will lose above 3^d per Guinea by exportion them besides the danger they run by breaking the Law.

And if any guineas have been exported, a much greater number have been coined.

Obs. 6. There hath been above 110000^{li} imported in Gold to be coined since Christmas. And the 6^d per Guinea saved in all this coinage will recompence abundantly the loss of 6^d per Guinea in all the Guineas exported in the same time by forreigners. And therefore there is nothing in the objection that in making payments in Guineas to forreigner we lose 6^d per Guinea. For we get the six pence again in receiving all the Guineas which they do not export.

— depends upon its price in forreign markets, &

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SIR,

You most Humble Servant

Middle-Temple May 1718.

Henry Newman