

'An Acc^t of y^e cost & charges of sending Tynn to Amsterdam & selling it there by commission.'

Author: Isaac Newton

Source: MINT 19/3/498-9, National Archives, Kew, Richmond, Surrey, UK

<498r>

An Account of the cost & charges of sending Tynn to Amsterdam & selling it there Commission.

	li	s	d
First cost per cwt Averdupois	3.	16	0
Customes	0.	3.	0
Cocquets, boat hire, searchers fees, wharfage &c about	0.	0.	6
Insurance at least 1 per cent	<u>0.</u>	<u>0.</u>	<u>9</u>
Total	<u>4.</u>	<u>0.</u>	<u>3</u>

This summ, after the rate of $110\frac{3}{4}$ pounds Averdupois to the Dutch weight, & 10 Guilders 12 Stivers to 20^s sterling, comes to 42 Guilders per 100 Dutch weight.

		Gild.	stiv.
Total cost & charges per 100 paid in London		42.	0
Paid in Holland, Customes	10	0.	12
$\frac{1}{3}$ Additional duty	} The Queen paid only 3 $\frac{1}{3}$	0.	4
Valuation & premium 2 per cent. NB. The valuation is apt to be under the first cost & may bring this duty to 8 12 or 16 stivers per 100. The Queen paid 12 $\frac{1}{2}$ stivers for the tyn in Holland.	} 0.	12 $\frac{1}{2}$	
Cocquets & Custome-house fees about 25 or 30 styvers per parcel	} 0.	0 $\frac{1}{2}$	
Freight (as in M ^r Drummonds Account) 10 styvers per block. Averidge 3 styvers per Gilder, or 1 $\frac{1}{2}$ styver per block. Boathire & lighterage for unlading 2 styvers per block.	} 0.	5 $\frac{1}{4}$	

Porterage & housing 2 styvers per block. In all $15\frac{1}{2}$ stivers per block which is about $4\frac{1}{4}$ styvers per 100

Total chage of buying exporting & housing

$\overline{43.} \quad \overline{14\frac{1}{4}}$

By the Rule of false Position let the price in selling be put 45 Guilders per 100 Dutch weight & the charges of selling will be as follows.

$5\frac{3}{8}$ {	Carriage to the City weigh-house & weighing for sale	0.	$1\frac{1}{2}$
	City Duties half per cent for Weighing	0.	$4\frac{1}{2}$
	Prompt payment 1 per cent	0.	9
	Insurance of the payments 1 per cent	0.	9
	Returns of the money	<u>0.</u>	<u>5</u>
		45.	$3\frac{1}{4}$
	Commission 1 per cent	0.	9
	Brokerage	0.	3
	Ware-house room	0.	2
	Interest for two months forbearance	0.	6
		46.	$3\frac{1}{4}$

<498v>

Further Considerations.

1. The Pewterers in London factor upon trust for their correspondents in Holland & some other places, in small parcels of 10 20 30 or 40 blocks in a parcel & find it not very difficult matter to meet with ships which want convenient ballast, & the people for whom they factor commonly act for themselves in their houses shops & ware houses without the charges of Commission & Brokerage; & making three or four returns in a year content themselves with a small profit of one or two per cent in each return, & chuse rather to risque it then be at the charges of Ensuring. And the Pewterers sorting the Tin, make a profit of the grain Tynn into Holland, not finding their account in selling it there by commission.

2. By the above written Account it should be almost equall to a Merchant of Amsterdam to give $3^{\text{li}} 16^{\text{s}}$ per cwt Averdupois at London, or 43 Guilders 18 stivers per 100 Dutch weight at Amsterdam; paying in ready money & her Majesty bearing the extraordinary charges of her Office & Warehouse room at Amsterdam, & of the city weigh-house. I say almost equal, because the Merchant would desire to save the freight & chuse to risque it, especially in times of peace.

< insertion from f 499r > 2. By the above written Account the Merchant can have Tynn housed at Amsterdam for $43^{\text{G}} 11^{\text{st}} \frac{3}{4}$ besides $2\frac{1}{2}^{\text{st}}$ charges of returning the money. And this puts the price at 44 Guilders $0\frac{1}{4}$ stivers in ready money. Add for prompt payment, ensurance of payments & two months interest, 1 Gilder 4^{st} . & the price at Amsterdam will be $45^{\text{G}} 4\frac{3}{4}^{\text{st}}$. But the merchant would chuse rather to buy at London then pay Freight & Averidge, & to risque it at sea then allow 1 per cent insurnace, especially in times of peace. < text from f 498v resumes >

< insertion from f 499r > 3 Considerable quantities of Tynn are sent hence to Roterdam & Bruges, & unless something be allowed for the charges of getting it thither from Amsterdam, they will still have it from

London. < text from f 498v resumes >

5 When M^r Drummond first proposed to sell Tynn by Commission for her Majesty, he represented that the price had then been from 45 to 47 Guilders. The late Lord Treasurer put the price at $44\frac{1}{2}$ & M^r Drummond by that price had the whole trade of Holland. Might he not at 45 have had almost the whole trade & at 46 half the trade, & at 47 have sold some of the best Tin?

<499v>

To ensure hazzards at sea & in returning the payments would carry away too much of the profit of the traders. The Pewterers make an advantage by culling out the grain Tin. They usually save the freight by finding ships that want ballast{.} What they reccon to their correspondent for factoring I cannot yet learn not what methods they have of getting the price of Tin returned & at what charge. But if all these things taken together be reckoned at about a Gilder, the whole charge of housing Tin at Amsterdam will amount to about 45 Guilders.

Octob. 1712.

Proxime Is. Newton
