

# Suggests considering a revision of the relative value of gold and silver in England on the model of recent French legislation which has brought France into line with the Netherlands.

**Author:** Isaac Newton

**Source:** MINT 19/2/147, National Archives, Kew, Richmond, Surrey, UK

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To the Right Honourable the Lord Commissioners of his Majesties Treasury.

May it please your Lordships

By the late Edicts of the French king for raising the monies in France the proportion of the value of Gold to that of silver being altered, I humbly presume to give your Lordships notice thereof. By the last of those Edicts the Lewid'or passes for fourteen Livres & the Ecus for three Livres & sixteen sols. At which rate the Lewidor is worth 16<sup>s</sup> 7<sup>d</sup> sterling supposing the Ecus worth 4<sup>s</sup> 6<sup>d</sup> as it is reckoned in the course of exchange & as I have found it by some assays. The proportion therefore between gold & silver is now become the same in France as it has been for some year in Holland For at Amsterdam the Lewid'or passes for nine Guilders & nine or ten styvers which in our money amounts to 16<sup>s</sup> 7<sup>d</sup>, & it has past at this rate for the last five or six years, or above

At the same rate a Guinea of due weight & allay is worth 1<sup>li</sup>. 00<sup>s</sup>. 11<sup>d</sup>.

In Spain Gold is reckoned (in stating accompts) worth sixteen times its weight is silver of the same allay, at which rate a Guinea of due weight & allay is worth 1<sup>li</sup>. 2<sup>s</sup>. 1<sup>d</sup>. but the Spaniards make their payments in gold & will not pay silver without a premium. This premium is not certain but rises & falls accordingly as Spain is supplied with Gold or Silver from the West-Indies. Last winter it was about 5 per cent.

The state of the money in France being unsettled, whether it may afford a sufficient argument for making any alteration in the proportion between the values of gold & silver monies in England is most humbly submitted to your Lordships great wisdom

[1] Mint Office  
Sept 28 1701.

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