



Presented by
the Worshipful Company
of Goldsmiths.
1903.

Not in B.M.C., Wall, D.N.B. or anywhere else that I can trace.

It cannot be earlier than April 1729.

Compare with the similar table published in 1731.

This copy was found folded to 8° & inserted in Fleetwood's Chronicon Preciosum.

Not in Hansen

OR understanding the Use of this Table, it is to be observed,

Sir ISAAC NEWTON's Table of the Assays, Weights and Values, of most Foreign Silver, and Gold Coins, actually made at the MINT by Order of the PRIVY COUNCIL.

In France, Accounts are kept in Livres, Sols, and Deniers; 1 Livre is = 20 Sols, and 1 Sol = 12 Deniers.

That the English Pound Troy contains 12 Ounces; 1 Ounce, 20 Pennyweights; 1 Pennywt, 24 Grains; and 1 Grain, 20 Mites.

With NOTES and EXPLANATIONS, shewing the Methods of keeping Accounts in those CITIES, on which Negotiations in Bills are usually made; and a CALCULATION of the REAL or INTRINSIC PAR of EXCHANGE.

In exchanging with that Country, we pay so many Pence Sterl. for their Crown, by which Crown is always meant 3 Livres, or 60 Sols; tho' they have not always any coined Piece of Silver precisely of the Value of 3 Livres, therefore this ideal or nominal Crown is to be distinguished from the coined or real Piece of Silver, which passes likewise under the Name of a Crown or Ecu, but for Distinctions Sake is called an Ecu d'Argent, or Ecu blanc, or a Crown of so many Livres, for this Crown in Specie may be double that of Account or Exchange, as it really happens to be at this Time, and consequently the Crown in Exchange is paid in France by the half of that real or specie Crown.

The Silver Coin contains 11 Oz. 2 Pennywt. fine Silver, and 18 Pennywt. of Alloy in the Pound.

The first Column of the Table expresseth the Fineness of the assay'd Piece; the Letter B signifying better, and W worse than the English Standard.

The second Column, the absolute Weight of the Piece. The third Column, its Standard Weight, or its Quantity of Standard Metal.

The fourth Column, its Value in English Money. For Example, in the second Article of Silver Coin, the new Seville Piece of Eight is 1 1/2 Pennywt. in the Pound worse than the English Standard Weight, 13 Pennywt. 21 Grains and 15 Mites of Sterling Silver; and is in Value 43.11 d. of a Penny.

In the Royal Mint, a Pound of Standard Gold is cut or divided into 44 1/2 Parts, each a Guinea, at which Rate a Guinea will weigh 5 Pennywt. 9 Grains, 4382 Parts.

They were first coined in King CHARLES II. Reign, and went for 20 Shillings, and had their Name from the Gold whereof they were being brought from that Part of Africa called Guinea, which the Elephant on them likewise denotes.

By the Par of Exchange is meant, the precise Equality between any Sum or Quantity of English Money, and the Money of a foreign Country, into which it is exchanged, Regard being had to the Fineness as well as to the Weight of each.

And because this Paper may be of Use to others besides Merchants, who desire to know the State of our Foreign Trade, or our Situation as to Transactions in Money with other Countries; seeing the Exchange with them, unless where Subsidies are paid to Princes abroad, Armies or Fleets maintained, or the Dividends or Sale of our Stocks belonging to Foreigners may have Influence, I say, the Course of Exchange indicates the State of our Commerce, as truly as the Pulse does that of the Human Body; and for the Use of such Gentlemen there is here subjoined an Account, (in those Countries, with whom we exchange) of the several Denominations in which Accounts are kept, as likewise the real Course of Exchange from Castaign's Paper, as it stood March 28, 1729.

In Holland, or the Seven united Provinces, Accounts are kept in Guilders, Stivers, and Pence, or Gros. 1 Guilder being equal to 20 Stivers, and 1 Stiver to 16 Penings, or 2 Gros. 6 of their Guilders they reckon equal to 1 Pound, or 20 Schillings Flemish, on which last, the Exchange betwixt London and those Countries is always computed, and not on the Guilder, tho' they are, by the above Account of the several Denominations easily reduced; one into the other. The Real Species are the Rix Dollar, valued at 50 Stivers, the Ducatoon = 63 Stivers; but tho' this be the current Value of that Piece, it is received at the Bank of Amsterdam only at 60 Stivers, which makes the Difference, called Agio, really of 5 per Cent. between Bank and Current Money.

The Par of Exchange between English and Dutch Money is easily found, thus, as by Sir Isaac's Table, the Ducatoon of Holland is worth intrinsically 65.59 d. English, which is received at the Bank, as has been already said, at 60 Stivers or 3 Guilders, and consequently is equal to 10 Schillings Flem. therefore by the Rule of three, as 65.59 d. Engl. is to 10 s. Flem. so is 240 d. English to a 4th Number, which will be found to be 36.59 s. Flem. and so much Bank Money at Amst. should be received for 1 Pound, or 240 Pence Sterl. this is the real Par, and whatever is received more or less than this is Gain or Loss to England.

In this and the other Calculations of the Par, Regard is had only to the coined Silver of the several Countries, and not to the accidental Price or Value that Silver in Bullion may be, for this never is long the same.

Flanders, or the ten Provinces, Accounts are kept either as in Holland, or in Pounds, Schillings, and Pence Flemish. 1 Pound Flem. = 20 Schill. and 1 Schill. = 12 Pence; the Rix Dollar here only 48 Stivers. In reducing the Money of this Country into that of Holland, you are to observe, that 1 Pound Flem. as 'tis called, is = 6 Guilders; and of Consequence, 1 Schill. Flem. = 6 Stivers, or 12 Gros; 1 Stiver being = 2 Gros.

Antwerp having been formerly the chief City of Trade of the whole Seventeen Provinces, we exchange even upon Holland to this Day in Flemish Money. In some Parts of Flanders they divide the Shilling into Patars instead of Pence, 6 whereof go to a Shilling.

In Hamburgh, Accounts are kept in Marks Lubbs; a Mark is = 16 Schillings; a Schilling is = 12 Pence or Deniers; a Rix Dollar is = 3 Marks, or 48 Schill. Lubbs. But there is a Difference between Bank Money and Hamburgh Currency. Bank Money is 16 per Cent. better. In Exchange for London, they give so many Schill. and Groat Flemish for a Pound Sterl. 8 July 1740, 34 s. 2 Groat Flemish, which is Bank Money, and makes 12 Marks 13 s. Banco.

Leghorn. They keep their Accounts in Crowns of Gold, which is divided into 20 Sols, each Sold into 12 Deniers. A Crown of Gold, which they mark thus C is divided otherwise into 7 1/2 Liras; and a Dollar or Piafter of Exchange is = 6 Liras, a Ducat = 7 Liras.

Genoa. They have two sorts of Ducats, one Banque and the other Courant, the latter 20 per Cent. worse, or as the Agio rules; than those called Bank Ducats each of them are divided into 124 Soldi, or 24 Gros, or 6 Liras 4 Sols, for they account likewise by Liras, Soldi, and Picoli, as we do in Pounds, Shillings, and Pence; so that they have two sorts of Liras, tho' each divided in the same Manner; one Lira di Fiori is = 10 Ducats. A Sequin being = 17 Liras, and worth by Sir Isaac's Table 9 s. 5.7 d. Sterl. say, if 17 Liras give 9 s. 5.7 d. what will 7 Liras 8 Soldi a Ducat of Bank give? Answer 49.492 d.

Genoa. Accounts are kept in Liras, Sols, and Deniers, summed by 20 and 12, as we do, which are reduced into Dollars or Piafters of 96 Sols,

Table of Foreign Silver Coins with columns for Assay, Weight, Standard Weight, and Value. Includes entries for Spain, Mexico, Peru, France, Portugal, Flanders, Holland, and various other regions.

Table of Gold Coins with columns for Assay, Weight, Standard Weight, and Value. Includes entries for the Pfister Ecu, Ducat of Tuscany, and various other gold pieces.

Table of Gold Coins Uncoined with columns for Assay, Weight, Standard Weight, and Value. Includes entries for the old Louis d'Or, new Louis d'Or, and various other uncoined gold pieces.

A TABLE shewing into how many Shillings a Pound Weight of Silver hath, at several Times, been coined; from Mr. Lowndes, and Bishop Fleetwood. Very useful for the Readers of the History of England.

Table showing the value of a pound weight of silver in shillings at various times from 1200 to 1800, including years and fineness.

The Exchange between France and other Countries varies more than any other, owing to the frequent Alteration of their Coin, which is done by the King's Arret, wherein he declares and orders, how many Crowns in Specie or Livres, Sols, and Deniers are to be coined at his Mints out of the Mark, as they call it, or 8 of their Ounces of Silver; but this Mark is only 7 oz. 17 part. 12 gr. English Weight; which at 5 s. 2 d. is worth only 2 l. 0 s. 8 1/2 Sterling. By the last Arret in France, 15 June 1726. the King orders, that there should be coined out of the Mark 8 1/2 Crowns, each Crown to pass for 6 Livres, that is the Mark, when coined, to pass for 50 Livres 5 Sols, from whence we have this Equation, that 50 Livres 5 Sols French are intrinsically worth or = 1.2 : 0 : 8 1/2, from thence the Par of Exchange on the Crown or 3 Livres French; for if 50 Livres 5 Sols be = to 1.2 : 0 : 8 1/2 English, 3 Livres French must be = to 29.149 d. English, and whatever is paid more or less than this is Loss or Gain, and consequently as the Course of Exchange then was, by the Account subjoined from Castaign's Paper, France had the Advantage of about 10 per Cent. This shews their ignorance, who in Books printed on this Subject, pretend to note the Par of Exchange with France, as if their Coin remained always the same; whereas there is no other Way than by an actual Assay and weighing their Species at the Time, or seeing the King's Arret; and indeed that Exchange is so variable, that I have known it within the Space of but a few Years, from 5 d. English to near 60 d. for their Crown of 3 Livres, the first indeed was payable in their Bank-Notes then in great Discredit, viz. An. 1730.

In Madrid, Cadix, Seville, and all Spain, Accounts are kept in Maravedies 34 of which is = to a Rial, and 272 to a Piafter, or Piece of 1/2 Rials new Plate, or 10 of Vellon. The Piafter of Gold is = to 4 Pieces of 1/2. A Rial of Plate is worth 34 Maravedies of Plate, as a Rial of Vellon is worth 34 Maravedies of Vellon; so that those two Terms of Plate and Vellon in Spain, not only signify the different Metals of Silver and Copper, but the Difference in Accounts of Money, for the Piece of 1/2 which is only = 272 Maravedies of Plate, is = 510 Maravedies of Vellon; so they say a Rial of Plate, or a Rial of Vellon; a Maravedies of Plate, or a Maravedies of Vellon; tho' the last is only a small Copper Coin.

Another Observation to be made on the Exchange with Spain, is the late Alteration in the augmenting their Specie; the Dollar or Piafter which formerly went for 8 Rials, being now raised to 10; so that London exchanging upon the Piece of Eight of 8 Rials, on that Country still as formerly, the Alteration in the Course of Exchange should be in Proportion thus, if 10 Rials of Plate, or a Dollar, be worth 54 d. Sterling, what is 8 Rials worth? Answer. 43.2 d.

Lisbon. Accounts are kept in Reas, whereof 1000 goes to what they call a Millrea, which is no real Coin but Money of Account, a Cruzado of Silver is 480 Reas. But as most Payments are made in Gold and few or none in Silver, the Moeda being worth only 26 s. 10.4 d. the Rule to find the Par will be as follows, if 4800 Reas, for so many are in a Moeda, give 26 s. 10.4 d. what will 1000 or one Millrea give? Answer, 5 s. 7.166 d. which is near 2 per Cent. in our Favour.

The following TABLE needs no Explanation to Merchants, but to such as are not, they are to be informed, that it is a Copy of a Paper usually printed twice a Week, by an eminent Exchange Broker, or by one who is daily informed by the several Dealers in Exchange, of the current Prices of the Monies of the several Countries we deal with in that Way, and is looked upon to be very exact.

2. There are different Ways among Merchants of negotiating Bills of Exchange, according to the Custom of the Countries abroad on which they are drawn; for Example, if a Bill is demanded on Amsterdam, Rotterdam, Antwerp, or any other of the Seventeen Provinces, or on Hamburgh, the Negotiation is always meant to be on the Pound Sterling, and then the Question or Bargain to be made is, how many Schillings and Pence Flemish are to be received in those Parts for each Pound Sterl. and as this varies according to the Demand, and one receives sometimes more sometimes less, it is termed by some Writers on this Subject of Exchange, giving the Certain for the Uncertain, tho' not so properly. On other Countries it is the Reverse of this, for a Piece of a certain Value or Denomination is stipulated to be delivered abroad, and the Agreement to be made is, how much English Money is to be paid here for that Piece of foreign Coin; thus we exchange with France on their Crown or 3 Livres Tournois, with Spain on their Piece of Eight, with Portugal on their Millrea, &c. as may be seen in the Paper subjoined.

Lastly, It is to be observed that the Value or Prices of English Money towards the left Hand, are the Rates at which Bills were actually negotiated on the Exchange of London the Post-Day of that Date, and that the Column towards the right Hand is the Par or intrinsic Value by which may be known at any Time which has the Advantage, this or the Country we exchange with.

Course of Exchange by Castaign's Paper, 28 March, 1729, the intrinsic or Par at 5 s. 2 d.

Table showing the course of exchange for various locations including Amsterdam, Rotterdam, Antwerp, Hamburg, Leghorn, Genoa, and Venice, with columns for currency and value.