

SUMMARY: In this memorandum to an unnamed lord concerning the tin monopoly, Oxford begins by stating that the Queen has authority to raise revenue from tin by either pre-emption or imposition. Pre-emption is the right of the sovereign to purchase at preferential rates, and Oxford makes the point that the Queen could purchase the entire amount of tin available in Devon and Cornwall at any coinage, and sell it to the tin merchants at a higher rate than she now obtains by allowing the merchants to purchase themselves from the tanners. Oxford gives reasons why the tin merchants would not be likely to resist the Queen if she were to purchase all the tin by pre-emption. He also explains why the suit which the Queen had granted to the members of the Pewterers' Company is deleterious to her interests, and has in fact almost taken away her right to purchase by pre-emption. The Pewterers' suit had not yet been granted by 16 June 1596, and Oxford's memorandum can thus be dated to after that time. Oxford also discusses imposition, that is, export taxes which the Queen could impose on the tin merchants, including one for twopence, and one by which an export tax of five groats could be increased to ten groats. Since a groat was equal to 4d at the time, the increase in the export tax would have been from 20d to 40d. It is clear from his comments to the unnamed lord that by the time of the writing of this memorandum Oxford had long since given up any thought of involvement in the tin monopoly, but that he had been asked to provide an opinion yet again on certain matters such as the Queen's rights to pre-emption and imposition.

By her Majesty's having the pre-emption of tin or any other commodity in her realm.

By her tin she is to raise her commodity to herself.

Pre-emption
By
Imposition

Against her pre-emption (a thing not to be denied), there is no more to be said, only this to satisfice and clear the imposition in augmenting the five groats to ten.

A thing by them intended, very well known to myself, & would in time pass, as by experience your Lordship sees. For no doubt, the suit of the Pewterers once granted (as it had been now and many times heretofore had it not been opposed against), it induceth the raising of a halfpenny to her Majesty and after, consequently, the ten groats. For if your Lordship do well conceive my notes which I have sent you, you may observe that the merchant, by his allowance of twenty pound weight more to the hundred (which is six score pound weight), gains ten shillings and tenpence, sith tin is sold ordinarily in the realm & London for sixpence halfpenny, wherefore though they seem in show that hardly they would be brought to ten groats, yet indeed they both desire it and intend it, after this manner I have set down. And not without reason, sith by the gain they have of that ten shillings and tenpence it is easy for them to spare out of it the ten groats, & besides her

Majesty's own commodity, by the number of so many impositions serves for an obscurement to the great (which by no means they would have known or that her Majesty should look into). But her Majesty taking the pre-emption, all these shifts are taken away, for her Majesty making the tin her own commodity, there is no such allowance in the weight, but it cometh clear unto herself, so that by the pre-emption only that is saved, and her Majesty gaineth thereby eight thousand five hundred pound more and above the custom of five groats. And in my notes I did not set it down as a thing done, but intended, informing her Majesty that, it and the other being given away by her Majesty, how thereby, when she would at any time hereafter look into her prerogative, it would be too late, and so may be a great hindrance.

The other, for imposition for twopence, the commodity being her Majesty's, she may raise the price and sell it as she shall think best. And sith the merchant, in transporting the tin out of the realm into Syria and Turkey, make two, three, and oft four shillings a pound of tin, there is reason for her Majesty, being a commodity yet unraised, to impose twopence, which in four shillings gain they may very well allow her, and this twopence toucheth no whit the subject sith it is paid by foreigners, for the merchant raiseth it there again.

If the merchants, upon an obstinate opinion, hoping to discourage her Majesty, should stand with her, she hath three bridles to retain them with.

First, their own necessity, for tin being one of their chiefest lades, they cannot spare it. Secondly, there is a statute (I take it, in Edward the III's time) that, for such a quantity of tin transported, the merchant oft to bring in such another quantity or proportion of gold bullion and deliver it into the Tower. It is so long ago that I did peruse that statute, thinking this matter had been no more to be revived, that till I look it over again I cannot certainly set it down, but (for that in that your Lordship knows better) I thought it not amiss to put your Lordship in remembrance thereof. They have no doubt incurred the danger of this statute and, although her Majesty perhaps will not take the advantage of the forfeiture, yet it is no small bridle to insolent and obstinate persons, to range them unto reason.

The third is, that it is not of necessity that her Majesty, having taken the pre-emption of tin, that she must sell it to them, but if they will seem, as it were, to contrast with her Majesty, she may sell it to the Genovese & Florentines, who will no doubt double, if she will, the custom, for the stranger in every commodity payeth double custom.

But what, they will make a number of objections which have all been fully answered over and over again, and so long as her Majesty will give ear, and give them credit in it that hope to share it among themselves, she shall never find an end.

But most of their objections, if they be observed, will be found in the particulars aforementioned which all, by her Majesty's pre-emption, are put to silence. What her Majesty thinks of the imposition of twopence I know not, but this I am sure, the same

reasons which moved her to grant the Pewterers their suit have in them much more force for herself.

But as the grant goes, it is far greater than ever I thought they durst have presumed, for by having it to them and their successors, and so the sharers with them from them again to them and their heirs, hereby her Majesty's prerogative for that commodity, methink, is given away from the Crown.

Where all the tin they find not brought to the coinage is given them absolutely, and the merchant put by, have they not herein done the same for themselves which I would exhort her Majesty to do for herself? The coinage lasteth for certain days and times of the year only during the weighing and stamping but the tin is digged out of the mine in the time of vacation, where these Pewterers, now riding down with their stock, will buy up and agree with the tin masters at the mines, and thus being bought up, will by virtue of their grant bring it to the stamp, so that whereas I desire that her Majesty should turn out the merchant, so she doth, but in that I crave she should do it for herself, she hath given it to the Pewterers. A halfpenny indeed, which to the uttermost (according to the rate by which I make the account) comes to two thousand five hundred pound, but by this large manner of grant it is a nemo sit, and it is apparent that they have obscurely included in their grant the very pre-emption.

As for the caveat in the end, I will say little, but by it a starting-hole is left for a good excuse if ever hereafter the absurdity in yielding to so great a guile should come in question.