

SUMMARY: Memorandum of 21 April 1599 concerning the tin trade with figures for the coinages in Cornwall and Devon in the years 1594 to 1598. The figures show that the amount of tin produced in these years fell by 472,000 lb., with a resulting loss to the Queen in revenues from coinage of £865 14s 8d. The figures are followed by a discussion of the reasons for the decline and of the possible result if the Queen were to purchase the entire production of tin herself by pre-emption. The endorsement on the document establishes that the Queen had not yet exercised her pre-emptive right by 21 April 1599, although that course had been recommended to her by Oxford since 1595. In the original document, the data for the coinages are given in Latin, which has been translated below. The original Latin version has been moved to the end of this transcript.

Counties of Cornwall and Devon

Coinage of the tin there for three [sic?] entire years ended at the feast of Saint Michael the Archangel in each year, with moneys resulting thereof in each county, as appears below

In the 37 th year of the now Queen Elizabeth	Cornwall £2401 15s 1d	£2524 16s 9-1/2d
	Devon £123 20-1/2d	
In the 38 th year	Cornwall £2198 17s 4d	£2299 11s 1-3/4d
	Devon £100 13s 9-3/4d	
In the 39 th year	Cornwall £1866 3s 2d	£1955 1-1/4d
	Devon £88 16s 11-1/4d	
In the 40 th year	Cornwall £1582 19s 2d	£1659 2s 1-1/2d
	Devon £76 2s 11-1/2d	

Fallen in these three years from	1,364, 000 lbs. weight
Unto	892,000 lbs. weight
And so decreased	472,000 lbs. weight

So the loss in the revenue is by year	£865 14s 8d
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The causes why the tin thus decayeth

The extreme consumption of the workmen and tanners in this hard time by usury in not being furnished with money beforehand by good means.

The troublesomeness of some unquiet people which must in some measure be holpen.

The defects found in some of her Majesty's inferior officers which must be reformed; otherwise the revenue of coinage will in effect utterly decay.

Then the remedy of necessity must be to reform the latter two points.

And for the first, and her Majesty's benefit by the tin

Either to take the tin and trade of it into her Majesty's own hands, which will require a good stock, or to take the pre-emption only, which will need the less stock, and by supplying the poor men with money beforehand in some measure.

If her Majesty take it into her own hands (which Tripoli merchants will cross), yet if her Majesty take it, means may be thought on to raise the stock.

If other home merchants have liberty of trades, the Tripoli Company will hinder it (which many ways they may easily do), they being so well acquainted with the trade already as they be, if it be not carefully prevented.

But if the whole territories of Venice be only taken from them of Tripoli, and they excluded of those territories, the shipping would be much increased, and good commodity might happily be raised thereby to her Majesty upon the tin and other commodities.

For then having the pre-emption she might set a competent price upon the tin to the merchant, as some £10 upon the 1000 lb. weight above the price to the country, and if they of Tripoli will not buy, the other merchants (trading to the territories of Venice and elsewhere) will.

The merchants that pass hence for the Straits are all for necessary use, as cloth, tin, lead, leather, skins of sundry sorts, fish, and suchlike

The tin is far undervalued in the custom books, as many other things are, and her Majesty may lawfully raise the tin there at a full value which will gain her, upon tin only, £600 yearly at the least, for notwithstanding the charter of 23o H7 which provideth that no imposition shall be laid upon tin, yet the statute of 1 Elizabeth giveth 12d of the pound value for tin, having respect to the true value thereof, over and above 12d given for increase in every pound upon an alien.

All merchandise coming from out the Straights serve most for vanity or delicacy, and are not so much of necessity, as silks, sweet wines, fruits, spices, and suchlike

Wherefore upon each of them, being gainful to the merchant as they are noted to be, it were fit her Majesty had with them some proportionable commodity by way of imposition to supply her infinite charges.

Themselves have heretofore imposed 5s upon the hundred of currants upon all other merchants not being of their society, and so do they look now to do, which imposition amounteth at the least unto £3000 yearly which they would purse up. Then though her Majesty may lay no imposition from hence upon tin, why should she not have this for commodity unto herself, and so for other like commodities?

They will object this matter of currants must help to bear the heavy charge they are driven to be at with the Turk to continue their trade.

Answer, that it is a commodity coming from the territories of Venice, and therefore they would not employ that upon the maintenance of their trade in Turkey unless the trade of Turkey were very gainful of itself, as no doubt (if the opinion of many merchants be true), it is a most gainful trade, and so may bear his own charge with great commodity to the merchant.

If the Company of Tripoli should be discharged or broken, shipping would decay.

Not so, for the more traders and the greater vent of commodities to and from thence by the English, the more shipping is maintained.

Endorsed: Touching the tin cause, 21 Aprilis 1599

Com{itatus} Cornub{ie} et Devon{ie}

Cunag{ium} Stanni ib{ide}m pro trib{us} Annis integris finit{is} ad ffestu{m} S{an}c{t}i Mich{ael}is Arch{angel}i quolib{e}t Anno cu{m} denar{ijs} p{ro}uenien{tibus} inde in quolib{e}t Com{itatu} vt inferius p{atet}

Anno xxxvijmo Cornub{ia} MMCCCCjli xvs jd

R{egi}ne nu{n}c

MMD xxiiijli xvjs ix d ob

Eliz{abethe}

Devon{ia} Cxxiiijli xxd ob

Anno xxxviiio	Cornub{ia} MMC iiijxx xviiijli xvijs iiijd MMCC iiijxx xixli xjs jd ob q{ua} Devon{ia} Cli xiijs ix d ob q{ua}
Anno xxxixno	Cornub{ia} MDCCClixvli iijs ijd MDCCCClvli jd q{ua} Devon{ia} iiijxx viijli xvjs xjd q{ua}
Anno xlmo	Cornub{ia} MD iiijxx ijli xixs ijd MDClxli ijs jd ob Devon{ia} lxxvli ijs xjd ob