

on the one hand, it is not within the scope of probability, that the whole continent of Europe can again be subjugated, and brought under the dominion of one man—the tyrant and oppressor of every conquered country and, at the same time, our inveterate and irreconcilable enemy; and as, on the other hand, should such a case, or one in the least degree similar, again occur, we shall, I trust, from the benefit of experience, be upon our guard, and immediately ready to act, as the exigencies of the case may require; but until such a period arrives, I see no cause for any apprehension, such as to induce Government to continue the restriction to the free circulation of the precious metals, whether coin of the Realm, or Bullion—let the mint be at all times open to receive Bullion, at the mint price, less the expense of coinage, and while Trade, *Export* as well as *Import*, has its free course, we need never, I conceive, entertain any alarm of not having a sufficiency of circulating medium in the legal coin of the Realm. We may then safely dispense with all the Statutes against its exportation, or they may remain a dead letter.

Before I dismiss the subject I must observe that the above Table is upon the model of the French, omitting the column of the nett prices paid by the Mint at Paris, after deducting the expense of coinage, which, upon *fine* Gold, is ten Francs per Kilogramme, or  $\frac{1}{100}$  of a Franc upon every thousandth part fine, answering to  $\frac{99}{100}$  per cent. on the value, and, upon *fine* Silver, Francs 3,333 per Kilogramme, and less in proportion upon every degree worse or less fine, answering to  $1\frac{1}{2}$  per cent. upon the value.

This additional column I have deemed unnecessary, as the expense of coinage once ascertained and established at a per centage on Gold and Silver, it is easily deducted from the full mint value of the Bullion.