

Econ Histy
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C 7289

There are some features of the early 16th of East India Co to note
chief is the ^{very} large amt of bullion actually carried out of the
~~country~~ country. If we trust Milla's figures ~~these~~ in the first
9 expeditions into the purchase equipment of ships & wages
of mariners were most imports. (\$ 265 thousand 1000000000)
As much as 145 million was taken out from Italy in
bullion & goods only to value of \$ 62 thousand. (These
figs will be corrected & deleted in future we are now getting the total
result trustworthy) This money was chiefly Spanish coin
gathered together with great difficulty in various parts
of Europe some got from Calais, some from Normandy
most of it was got in the western countries esp. Devonshire
during early years of 17th c. The export of English coin
entirely prohibited & export of foreign coin needed a
license wh. was obtained from time to time from
crown authorizing export of such & such a quantity.
The govt at first consented to strike a new coinage
for them from the bar silver wh. was able
to obtain, this coin wh. was struck was intended
to resemble Spanish coin, but bore English words
on one side a portucullis, & called this is known
as portucullis money. This practice given up
after that authority of chiefly Spanish money sent.
For the voyage or two very minute information as to
how money sent. — Spanish coins were chiefly
pieces of 8, reals or royals. They seem to have constituted
a sort of intermediate currency in western Europe during
this period. How so large a quantity was to be found