

SUMMARY: In this letter written on 13 April 1595, five days after his backers had deserted him, having been dissuaded by members of the Turkey Company, Oxford voices his suspicion that the merchants who were backing Lord Buckhurst have deserted him for the same reason, and proposes a new plan for the consideration of Lord Burghley, Lord Buckhurst, and the Queen. Oxford pinpoints the reason why the merchants who had backed him and Lord Buckhurst had deserted them both, namely that when it appeared that the Queen would grant the tin monopoly to Oxford, since his terms were more advantageous to her than Lord Buckhurst's, the merchants were more than ready to back Oxford, but when the Queen allowed Lord Buckhurst to drop his offer to £7000, and it appeared that Lord Buckhurst might have the grant of the tin monopoly at a lower rate, the merchants adopted a wait and see attitude, and decided to back neither Oxford nor Buckhurst until after the actual grant had been made, thinking thereby to obtain better conditions for themselves. Oxford implies that, as was often the case, the Queen's endless vacillation had worked to her disadvantage. In addition, Oxford says that the Pewterers' suit is a great detriment to the Queen in any suit for the 'great matter', that is, the tin monopoly, because the Pewterers' suit, although it has been presented to the Queen as a matter of negligible cost to her, in fact strips away almost all the profit from the tin monopoly. Oxford says that it cannot reasonably be expected that offerors for the tin monopoly will lay out £40,000 in stock to purchase the entire production of tin, and pay the Queen £4000 more for her customs taxes on tin than she currently receives, and to the farmer of the monopoly another £2000 or £3000, when the Pewterers' suit, if granted, will subtract another £3000 or £4000 a year from their anticipated profit. Oxford therefore suggests that the Queen grant him both the right to buy up all the tin by pre-emption and the licence to transport it. He can then to make an advantageous bargain with the merchants at leisure, rather than being constrained to make a hasty bargain with them on disadvantageous terms because of the existence of a competing offer from Lord Buckhurst. Oxford says that he will guarantee the Queen £4000, and will be able to gain another £2000 or £3000 in his own name which he will then turn over to the Queen. Oxford also suggests that, since the merchants of the Turkey Company have dealt so 'frowardly' with the Queen, she should exercise her right to forfeit their licence according to the statute made in the 8th year of the reign of King Henry VII which he had already mentioned in CP 25/76, a stratagem which will make the merchants of the Turkey Company eager to make an agreement on the 'great matter' of the tin monopoly.

My very good Lord, I do not know how my Lord of Buckhurst doth proceed with her Majesty for that which she expects to be made of her tin, but it may be that it falleth out as I have thought, that he would as hardly bring in his undertakers as myself, which if it be so, & her Majesty and your Lordship will like of this which I do here write, I will neglect no diligence that may do her Majesty service.

The undertakers are to be either those which have already the trade in their hands, or such strangers as upon good consideration will be soon willing to farm so good a commodity.

When they which are now the present engrossers did verily think that her Majesty would have nominated me to the farm of this commodity, then, lest I should agree with other strangers, I found determined to agree with me, saying they rather would command than be commanded. But when they found that her Majesty stood in suspense, and that my Lord of Buckhurst was to have it at a lower rate than myself, then they hung off from both, for they said, if we agree with any of them before it be granted they must accept conditions such as we shall give them; if we stand out till it be granted, then for that they must pay so great a rent to her Majesty they must of necessity seek us, whereby we shall be able to make our bargain as we list.

Another occasion which is an especial let to her Majesty's purpose is that there is a suit which hath been of long time motioned for the Pewterers, that they might have a second melting and casting of the tin into bars. This suit (by reason so many rivers run out of it) hath many friends, and all these are enemies to the great matter for, say they, it swallows this up.

But this suit, if her Majesty doth grant, it is called a little suit, but so little it is that whosoever shall undertake the great leaseth 3 or 4 thousand pounds a year thereby. Then how is it possible that they can give so much to her Majesty as she looks for?

First, seeing they must lay out £40 thousand stock and then pay to her Majesty four thousand pound moreover than her custom; further, to him who shall obtain the farm, some 2 or 3 thousand. This they cannot perform if her Majesty shall pass before, or accept hereafter, the suit of the Pewterers.

But if it will please her Majesty to nominate me for the pre-emption and transportation, and be content to give me time to make my bargain (that they shall not see that I am constrained by necessity to depend upon them and to make a hasty bargain), I do not doubt [+not] only to get her Majesty the 4 thousand pound which is offered but to get for myself 2 or 3 thousand pound more, which to compass in her Majesty's name I find by no means they will be brought (and, as it seems, they allege great reason therefore), and if they give me assurance, afterward when the same shall be turned over to her Majesty, they (being already bound) cannot refuse it.

And further it is to be thought if in the little suit of bars they can provide for themselves so well, they may be as good husbands to her Majesty in the great.

Also, sith the merchants have dealt so frowardly to cross her Majesty, if it shall please her upon the grant to me to deal somewhat roughly with them in the matter of transportation (for that they cannot and oft not to transport but to Calais), and now, in this month and next when they have laded their tin, to make a stay, as a thing forfeited, it will make them the more greedy to come to composition. This 13th of April, 1595.

Your Lordship's to command,
Edward Oxenford

Addressed: To the right honourable and my very good Lord, the Lord Treasurer of England

Endorsed: 13 April 1595, Earl of Oxford