

The Holdings of Thomas Guy in the South Sea Company.

IN the article on Guy in the *Dictionary of National Biography* we find the statement, "In 1720 Guy is said to have possessed 45,500£ of the original South Sea Company Stock. The 100£ shares gradually rose. Guy began to sell out at 300£ and sold the last of his shares at 600£." A similar statement is also found in Wilks and Bettany's *Biographical History of Guy's Hospital*, page 59.

Recently I visited Guy's and obtained access to a photographic copy of the book in which Guy kept an account of his South Sea Company holdings. An examination of this book—a copy of which is produced below—has revealed several errors in the statements of Bettany. Guy held £54,040 of stock and not £45,500 as Bettany states. When he began to sell on April 22nd, 1720, he realised 340%, and his last sale, that of June 14th, realised 525% and not 600%; though it must be admitted that he had previously sold £4,000 stock at 600%.

One cannot help admiring the way in which Guy managed his sales. Practically every sale shows an increase in price but the last one realised only 525%. Guy was wise enough to sell out early and not chance a fall. The shares continued to rise—from the debit side of the account we learn that the £100 share reached £770. Actually the peak was reached on June 26th—twelve days after Guy had sold the last of his shares. A £100 share was then worth £1,060. Once the fall began it was very rapid, and by September 21st a £100 share could be bought for £150.

We may well feel grateful to Guy for his wisdom and foresight. If he had delayed selling for only a few weeks he would have lost heavily. As it was he realised £232,591 12s. Od. This money he re-invested in safer shares—Annuities and India Stock. Thus he increased the fortune which was to be so largely devoted to the founding of one of England's greatest hospitals.

T. ROY JONES.

Account of Disposall of £54040 So. Sea Stock
for £234,428 2.— and
of the purchasing of
£179,566. 11. 4. & of 4% Annuities &
£8,000. —. —. & of 5p. cent do. &
£1,500. —. —. India Stock.

[Folio 1]

SOUTH SEA STOCK)
 CAPITAL 54,040£) DR. £ s. d.
 1720/

April		£		£			
22d	1000	Sold	at 340	p.cent.	—	3400	—
27th	1000	Sold	at 340	p.cent.	—	3400	—
27	1000	Sold	at 351	p.cent.	—	3510	—
27	1000	Sold	at 351	p.cent.	—	3510	—
29	1000	Sold	at 352	p.cent.	—	3520	—
29	1000	Sold	at 353	p.cent.	—	3530	—
						20,870	—
		£					
	To 2000	advanced	out of				
		Yoe. private	Cash.		—	2,000	—
May 9	1000	Sold	at 341	p.cent.	—	3,410	—
9	1000	Sold	at 349	p.cent.	—	3,490	—
11	1000	Sold	at 342	p.cent.	—	3,420	—
11	2000	Sold	at 342	p.cent.	—	6840	—
11	1000	Sold	at 353½	p.cent.	—	3,535	—
11	1000	Sold	at 353½	p.cent.	—	3,535	—
	13,000.				Carried Over	47,100	—

CONTRA. CREDITOR.

1720.

£ s. d.

		£	910,000		
April	27th	2000	Bank Annuities Bot.	at 99 p.cent	1980. ———
	27	3500	Annuities at 4 p.cent D.	Bot. at 96 $\frac{3}{4}$ p.cent	3386. 5. ———
	29	2000	ditto. D.	at 98 p.cent	1960 ———
	29	500	ditto. 3 ^d G.	at 97 $\frac{1}{2}$ p.cent	487. 10. ———
	30	500	ditto. D.	at 98 p.cent	490 ———
	29	100	ditto. 3 ^d G.	at 97 $\frac{1}{2}$ p.cent	97. 10. ———
					8,401. 5. ———
	29	500	ditto. D.	at 98 p.cent	490 ———
May	3	500	India Stock at 239 p.cent.		1,195 ———
	6	1000	ditto. at 239 $\frac{1}{2}$ p.cent.		2,395 ———
	3	215 : 19 : 4	Ann : at 4 p.cent D.	at 98 p.cent	211. 13. 4
	3	278 : 16 : 8	do. D	at 98 p.cent	278. 6. 8
	3	200	do. D	at 98 p.cent	196 ———
	3	1400	do. D	at 97 $\frac{3}{4}$ p.cent	1,368. 10 ———
	3	2000	do. D	at 97 $\frac{3}{4}$ p.cent	1,955 ———
	4	2500	do. D	at 98 p.cent	2,450 ———
	5	4000	do. D	at 98 p.cent	3,920 ———
	10	1000	do. D	at 98 p.cent	980 ———
	10	3000	do. 3 ^d G	at 98 p.cent	2,940 ———
	11	500	do. 3 ^d G	at 98 p.cent	490 ———
	11	2000	do. D	at 98 p.cent	1,960 ———
	12	1000	do. D	at 97 $\frac{3}{4}$ p.cent	977. 10. —
	12	4000	do. 3 ^d G	at 97 $\frac{3}{4}$ p.cent	3,915 ———
	12	4000	do. 3 ^d G	at 98 p.cent	3,920 ———
			Carried Over		38,043. 5. —

[Folio 2]

SOUTH SEA STOCK)
 CAPITAL 54,040£) Dr.
 1720

May	Brought Over	13,000	47,100
13	Sold at 350	1,000	3,500
	Sold at 350½	1,000	3,505
	Sold at 350½	1,000	3,505
17	Sold at 353½	1,000	3,535
	Sold at 354	1,500	5,310
	Sold at 354½	500	1,772. 10
	Sold at 354	1,000	3,540
	Sold at 355	1,000	3,550
23	Sold at 360	1,000	3,600
	Sold at 375	1,000	3,750
	Sold at 377	1,000	3,770
	Sold at 381	1,000	3,810
	Sold at 382	1,000	3,820
	Sold at 398	1,000	3,980
	Sold at 410	1,000	4,100
	Sold at 410	1,000	4,100
	Sold at 412	1,000	4,120
		<u>30,000</u>	<u>110,367. 10</u>

CONTRA CRED^r

1720

May	Brought Over	38,043. 5
10	3000 Bank Annuities 910,000 at 99 $\frac{3}{4}$ p.cent	2,992. 10
12	1000 — do. — at par —	1,000
	2000 — do. — at par —	2,000
13	1000 Annuity at 4 p.cent D — at 98 p.cent	980
	1,000 — do. —) 3 ^d G — (at 98 p.cent	980
	1,000 — do. —) — (at 98 p.cent	980
17	1,500 — do. — 4 p.cent D — at 97 $\frac{3}{4}$ p.cent	1,466. 5
	5,000 — do. — D — at 97 $\frac{3}{4}$ p.cent	4,887. 10
	700 — do. — D — at 98 p.cent	686
	6,000 — do. — D — at 97 $\frac{3}{4}$ p.cent	5,865
19	500 — do. — 3 ^d G — at 97 $\frac{3}{4}$ p.cent	488. 15
	750 — do. — 3 ^d G — at 97 $\frac{3}{4}$ p.cent	733. 2. 6
	850 — do. — 3 ^d G — at 97 $\frac{3}{4}$ p.cent	830. 17. 6
	800 — do. — D — at 97 $\frac{3}{4}$ p.cent	782
	500 — do. — D — at 97 $\frac{3}{4}$ p.cent	488. 15
	3,000 — do. — D — at 97 $\frac{3}{4}$ p.C	2,932. 10
20	900 — do. — D — at 97 $\frac{3}{4}$ p.C	879. 15
	100 — do. — D — at 97 $\frac{1}{2}$ p.cent	97. 10
	4,000 — do. — 3 ^d G — at 97 $\frac{3}{4}$ p.cent	3,910
	1,000 — do. — 3 ^d G — at 97 $\frac{3}{4}$ p.C	977. 10
	116 . 14 . — do. — 3 ^d G — at 97 $\frac{3}{4}$ p.C	114. 1
	120 — do. — 3 ^d G — at 97 $\frac{3}{4}$ p.C	117. 6
	300 — do. — 3 ^d G — at 97 $\frac{1}{2}$ p.C	292. 10
	100 — do. — 3 ^d G — at 97 $\frac{1}{2}$ p.C	97. 10
	400 — do. — 3 ^d G — at 97 $\frac{1}{2}$ p.C	390
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		73,012. 12

[Folio 3]

1720

SOUTH SEA STOCK)
 CAPITAL 54,040£) Dr

May 25	Brought Over 30,000	110,367. 10 —
	Sold at 361 1,000	3,610 —
	Sold at 415 1,000	4,150 —
	Sold at 450 1,000	4,500 —
	Sold at 415 2,500	10,375 —
	35,500	133,002. 10 —
	To Premiums and Continuation of S ^o S. Stock	3,524. 2 —
	To —do.— for Continuation	430 —
		136,956. 12 —

1720

CONTRA CRED^t

		Brought Over	73,012. 12. 0	
May	24	700£ Annuities at 4 p.C. 3 ^d G — at 97 ³ / ₄ p.C	684. 5 —	
		1500 — do. — 3 ^d G — at 98 p.C	1,470 —	
		100 — do. — 3 ^d G — at 98 p.C	98 —	
		1900 — do. — 3 ^d G — at 98 p.C	1,862 —	
		500 — do. — D — at 98 p.C	490 —	
		5000 — do. — D — at 98 p.C	4,900 —	
		5000 — do. — D — at 97 ³ / ₄ p.C	4,887. 10 —	
		200 — do. — D — at 97 ¹ / ₂ p.C	195 —	
		300 — do. — D — at 97 ¹ / ₂ p.C	292. 10 —	
	25		200 — do. — D — at 97 ⁷ / ₈ p.C	195. 15 —
			500 — do. — D — at 97 ⁷ / ₈ p.C	489. 7. 6
			500 — do. — D — at 97 ⁷ / ₈ p.C	489. 7. 6
		400 — do. — D — at 97 ⁷ / ₈ p.C	391. 10 —	
		400 — do. — D — at 97 ⁷ / ₈ p.C	391. 10 —	
		3500 — do. — D — at 98 p.C	3,430 —	
		1000 — do. — D — at 98 p.C	980 —	
		1000 — do. — 3 ^d G — at 98 p.C	980 —	
		200 — do. — 3 ^d G — at 97 ¹ / ₂ p.C	195 —	
		500 — do. — 3 ^d G — at 97 ¹ / ₂ p.C	487. 10 —	
26		700 — do. — 3 ^d G — at 97 ¹ / ₂ p.C	682. 10 —	
		200 — do. — 3 ^d G — at 97 ¹ / ₂ p.C	195 —	
		50 — do. — 3 ^d G — at 97 ¹ / ₂ p.C	48. 15 —	
			96,848. 2 —	

[Folio 4]

SOUTH SEA STOCK Dr
 CAPITAL 54,040£

June		Brought Over — 35,500£ — Stock etc.	136,956. 12 —
	1	Sold at 415 p.cent 2,500	10,375
		Sold at 410 p.cent 1,000	4,100
		Sold at 455 p.cent 1,000	4,550
		Sold at 450 p.cent 1,000	4,500
		41,000	160,481. 12 —

CONTRA CRED^r

		Brought Over			96,848. 2. 0
May	24	300 Annuities at 4 p.cent	D at 97	p.cent	292. 10 —
	27	10000 ——— do. ———	D at 98	p.cent	9,800 ———
		4700 ——— do. ———	D at 98	p.cent	4,606 ———
		700 ——— do. ———	D at 98	p.C	686 ———
		42 . 4 . 2 — do. ———	D at 97 $\frac{3}{4}$	p.C	41. 5. 6
		1000 ——— do. ———	D at 97 $\frac{3}{4}$	p.C	977. 10 —
		6200 ——— do. ———	D at 98	p.C	6,076 ———
		55000 ——— do. ———	D at 98	p.C	5,390 ———
		1000 ——— do. ———	3 ^d G at 98	p.C	980 ———
		100 ——— do. ———	3 ^d G at 98	p.C	98 ———
		200 ——— do. ———	3 ^d G at 98	p.C	196 ———
		500 ——— do. ———	3 ^d G at 98	p.C	490 ———
	31	5000 ——— do. ———	D at 98	p.C	4,900 ———
		100 ——— do. ———	D at 97 $\frac{1}{2}$	p.C	97. 10 —
		3000 ——— do. ———	D at 98	p.C	2,940 ———
		160 ——— do. ———	3 ^d G at 97 $\frac{1}{2}$	p.C	156 ———
		300 ——— do. ———	3 ^d G at 97 $\frac{1}{2}$	p.C	292. 10 —
		700 ——— do. ———	3 ^d G at 97 $\frac{1}{8}$	p.C	685. 2. 6
June	1	500 ——— do. ———	3 ^d G at 97 $\frac{1}{2}$	p.C	487. 10 —
		600 ——— do. ———	D at 97 $\frac{1}{2}$	p.C	585 ———
		500 ——— do. ———	D at 97 $\frac{3}{4}$	p.C	488. 15 —
	2	1000 ——— do. ———	D at 98	p.C	980 ———
		1500 ——— do. ———	D at 97 $\frac{1}{2}$	p.C	1,462. 10 —
		6000 ——— do. ———	D at 97 $\frac{3}{4}$	p.C	5,865 ———
		632 . 15 . 4 do. ———	D at 97 $\frac{3}{4}$	p.C	618. 10. 4
		300 ——— do. ———	D at 97 $\frac{3}{4}$	p.C	293. 5 —
		700 ——— do. ———	3 ^d G at 97 $\frac{3}{4}$	p.C	684. 5 —
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					147,017. 5. 4

[Folio 5]

SOUTH SEA STOCK)
CAPITAL 54,040£)D^r

June	Brought Over	41,000	Stock at	160,481. 12 —
3	Sold at 522 p.C	1,000	_____	5,220 _____
	Sold at 522 p.C	1,000	_____	5,220 _____
	Sold at 525 p.C	1,000	_____	5,250 _____
5	Sold at 528 p.C	2,000	_____	10,560 _____
	Sold at 527 p.C	1,000	_____	5,270 _____
	Sold at 545 p.C	1,000	_____	5,450 _____
	Sold at 545 p.C	1,000	_____	5,450 _____
	Sold at 548 p.C	1,000	_____	5,480 _____
		<u>50,000</u>		<u>208,381. 12 —</u>

CONTRA CRED^r

£ s. d.

		Brought Over			£	s.	d.
June					147,017.	5.	4
	2	400	Annuit. 4 p.Cent	D 98 p.Cent	392		
		100	do.	D 98 p.C	98		
		500	do.	3 ^d G 98 p.C	490		
		1,350	do.	3 ^d G 98 p.C	1,323		
		1,000	do.	3 ^d G 98 p.C	980		
		1,000	do.	3 ^d G 97 $\frac{3}{4}$ p.C	977.	10	—
		700	do.	3 ^d G 97 $\frac{1}{2}$ p.C	682.	10	—
		2,500	do.	3 ^d G 97 $\frac{1}{2}$ p.C	2,437.	10	—
		1,000	do.	3 ^d G 97 $\frac{1}{2}$ p.C	975		
		100	do.	D 97 $\frac{1}{2}$ p.C	97.	10	—
		400	do.	D 97 $\frac{1}{2}$ p.C	390		
	3	500	do.	D 98 p.C	490		
		4,000	do.	D 97 $\frac{1}{2}$ p.C	3,900		
		1,000	do.	D 97 $\frac{1}{4}$ p.C	972.	10	—
		300	do.	D 97 p.C	291		
		200	do.	3 ^d G 97 p.C	194		
		500	do.	3 ^d G 97 p.C	485		
		100	do.	3 ^d G 97 p.C	97		
	9	1,000	do.	3 ^d G 98 p.C	980		
		3,500	do.	3 ^d G 97 $\frac{1}{4}$ p.C	3,403.	15	—
		300	do.	3 ^d G 97 $\frac{1}{2}$ p.C	292.	10	—
		700	do.	D 97 $\frac{1}{2}$ p.C	682.	10	—
		600	do.	D 97 $\frac{1}{4}$ p.C	583.	10	—
	10	100	do.	D 97 p.C	97		
		600	do.	3 ^d G 97 p.C	582		
		200	do.	3 ^d G 97 p.C	194		
		500	do.	D 97 p.C	485		
					169,590.	0.	4

[Folio 6]

SOUTH SEA STOCK)
 CAPITAL 54,040£) D^r

June	Brought Over	50,000£	Stock, at	208,381. 12 —
10	Sold at 600 p.Cent	2,000	—————	12,000 ———
	Sold at 600 p.C	2,000	—————	12,000 ———
14	Sold at 525 p.C	40	—————	210 ———
		54,040£	Stock	232,591. 12 —
	Sold out 1,000 Annuities at 4 p.C at 96 $\frac{3}{4}$ p.C			967. 10 —
	To Continuations on S ^o Sea Stock)			
	including 100£ from Mr. Pringle)			869 ———
				234,428. 2 —

CONTRA CRED^t

June	Brought Over				169,590.	0.	4
14	1,300 Annuit. at 4 p.C	3 ^d G at 97½	p.C		1,264.	5	—
	200 ——— do. ———	3 ^d G at 96¾	p.C		193.	10	—
	300 ——— do. ———	D at 96¾	p.C		290.	5	—
	3,000 ——— do. ———	D at 96¾	p.C		2,902.	10	—
	500 ——— do. ———	D at 96¾	p.C		483.	15	—
*15	1,000 ——— do. ———	3 ^d G at 96¾	p.C		967.	10	—
	1,500 ——— do. ———	3 ^d G at 96⅞	p.C		1,453.	2.	6
	3,000 ——— do. ———	D at 96¾	p.C		2,902.	10	—
	2,000 Lottery Annuities at 5 p.C	at 97¼			1,945		
16	1,000 Annuit. at 4 p.C	3 ^d G at 97¼			972.	10	—
17	3,200 ——— do. ———	3 ^d G at 96	p.C		3,072		
	1,200 ——— do. ———	3 ^d G at 95	p.C		1,140		
	800 ——— do. ———	D at 96	p.C		768		
21	1,000 ——— do. ———	D at 95	p.C		950		
	By 2,000 S ^o Sea Stock taken in for Wm Lock and of interest included at 550 p.C.				188,894.	17.	10
	By 2,000 do. for Wm Bell at 750 p.Cent				11,000		
	By 1,000 do. for do. at 770 p.Cent				15,000		
	By 1,000 do. for Tho. Page at 760 p.C				7,700		
	The Int. on Mr. Bates' and Mr. Page's is 46 p.C and not included in the price above				7,600		
	Due to Ballance				230,194.	17.	10
	Total of 4 p.Cents 179,566,11,4				4,233.	4.	2
	Total of 5 p.Cents 8,000,				234,428.	2	—