

Notes on 'Precious Heritage: three hundred years of Mocatta & Goldsmid'

by Timothy and Maureen Green. ISBN 095091 82 02. Rosendale Press, 140 Rosendale Road, London SE1. Mocatta Metals Corporation, New York, 1983.

- 1671 Moses Mocatta** opens account with Edward Blackwell and makes payments of £1452/19/3d for purchases of gold, silver and diamonds (about £40K at today's value).
- 1677** London's first street directory lists Moses Mocatta (MM) as 'merchant of Camomile Street, near Royal Exchange'. He had arrived from Amsterdam at a time when London was beginning to outstrip Amsterdam as a financial centre.
- MM was a regular customer at the East India Company's diamond sales, and began shipping gold and silver to India to purchase diamonds. Silver was cheaper in London than in Bombay or Shanghai.
- 1693 Moses Mocatta dies**, leaving wife and five children. His son **Abraham Mocatta** (AM) begins as a 'general merchant' (dealt in pepper amongst other things).
- 1694** Bank of England (BoE) is founded and seeks a 'fit person to buy gold and silver'.
- 1710 Abraham Mocatta secures Licensed Broker's Medal** (only obtainable if a licensed broker died without a successor). Becomes stockholder at the Bank of England, and becomes the foremost broker in silver.
- In 1717 AM bought 1.1 million ounces of silver for a client (10% of world output) with a loan of £290,000. The silver price rose from 5/4d to 5/7½d – AM sold!
- AM became 'almost a permanent item in 18th century finance'.
- 1720** The 1720s brought a flood of Portuguese gold to the London market. The BoE opened a special account for foreign gold, and **appointed Abraham Mocatta as broker**.
- 1750 Abraham Mocatta retires**. He has no son and the business passes to his son-in-law **Moses de Mattos**, who styles himself (and later changes his name by Royal Licence) to **Moses de Mattos Mocatta**.
- 1754** MdeMM's son **Abraham** joins partnership at age 21.
- 1758 Moses de Mattos Mocatta dies**. **Abraham** takes over and remains senior partner until 1800. The firm was the BoE's exclusive brokers, did not charge brokerage but got £150 annual commission.
- 1760 Abraham de Mattos Mocatta** goes into partnership with **Alexander Isaks Keyser** (AIK). Business was transacted at Grigsby's Coffee House, which was their business address for 50 years.
- 1774** They bought 550,000 ounces of gold (three-quarters of annual world production). AIK's daughter marries **Asher Goldsmid** (AG). He came from Hamburg in 1742. He starts working for the firm.
- 1779 AIK dies**, and the firm becomes **Mocatta & Goldsmid** at Grigsby's.
- AG's brothers Abraham and Benjamin were leading financiers responsible for raising government loans in the Napoleonic Wars and the American War of Independence.
- Mocatta & Goldsmid bought gold and silver from aristocrats fleeing the French Revolution, and 2.5 million Spanish dollars from captured Spanish ships (the book has engraving of the procession of captured goods entering London).

- 1800 Abraham de Mattos Mocatta** dies (left £150K). His sons **Moses and Jacob** become (less active) partners.
AG and his sons **Isaac Lyon Goldsmid and Aaron Asher Goldsmid** become the dominant partners.
M&G still the only recognised brokers at BoE's Bullion Office.
Also dealt with AG's brother George of Goldsmid & Eliason, and Baring's Bank.
- 1817 Sir Isaac Lyon Goldsmid**, partner from 1800–1841, bought gold for the introduction of the sovereign, which replaced the guinea in 1817.
- 1821** M&G bought £7.3million in gold bar for the BoE, earning £9K commission.
- 1822 Asher Goldsmid dies**, his sons become senior partners. The firm moved to 1 Exchange Buildings, Threadneedle Street. They face challenge to their sole brokerage at the BoE from Rothschild's and Johnson & Mathey.
- 1828** The book has an illustration of a new partnership agreement, too small to read, credited to Mr and Mrs James Teacher – (googled them, and think she may be daughter of the Tory MP Sir Henry d'Avigdor-Goldsmid, probably Sir HG below).
- 1840** End of sole brokerage. The Goldsmid brothers retire. **Abraham Mocatta** (AM2) and his son **F. D. Mocatta** (FDM) become senior partners (the book does not tell us Abraham's relationship).
- 1848** California Gold Rush triples output from 2.5 million to 9 million ounces, most of which came to London. M&G earnings doubled between 1847 and 1848. They move to bigger premises at 12 Kings Arms Yard.
- 1859 AM2 retires.** FDM more interested in history (founds library at UCL).
- 1864** Partner **F. D. Goldsmid** resigns (no relationship given). The last Goldsmid in the firm for 75 years.
Two **nephews of F. D. Mocatta** (not named) join, but the mainstay becomes **Sir Hector Hay**, who started as a clerk in 1850.
- 1871 Abraham de Mattos Mocatta joins** (no relationship given).
- 1891 Abraham de Mattos Mocatta** killed in accident.
- 1900 Abraham de Mattos Mocatta's son Edgar** becomes partner at his 21st birthday, becomes London's 'Silver King' for 57 years.
- 1937 Edward 'Jock' Mocatta joins** (9th generation in the firm), died 1976.
- 1957** M&G acquired by Hambros Bank, becomes M&G Ltd.
Sir Henry Goldsmid decides to concentrate on his political career. The book doesn't tell us when he joined, but by addition (1864+75) Goldsmids must have been in the firm again from 1939.
The book tells us that from 1671–1957 only six men presided over M&G: Moses Mocatta, Abraham Mocatta, Abraham de Mattos Mocatta, Isaac Lyon Goldsmid, Hector Hay and Edgar Mocatta.
The book has some portraits and more recent photos of family members.