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To the Right Honourable the Earle of Godolphin
Lord High Treasurer of Great Britain

May it please your Lordship

In Obedience to your Lordships Order of Reference of the 22th. of December last we have perused the annexed Memorial of the Master of her Majesties Mint at Edingburgh, and humbly represent that Gold and silver ought to be in the Ingot when imported into her Majesties Mint in the Tower, and if it be not in the Ingot the owner causes it to be melted into Ingots by whom he pleases and at his own charge and bears the loss by wast; And this must be done before the Master and Worker can receive it from him by weight and Assay upon his Note in Order to Coin it and therefore is never done at the Masters Charge. According to this Method the publick did bear the whole loss by this Melting in the late Recoinage of the hammered moneys in England, and the same should be now born by the Importers in Scotland and placed among the losses mentioned in the Act of Vnion in these words. **It is agreed that in the first place out of the aforesaid summ: (that is out of the Equivalent) what consideration shall be found necessary to be had for any losses which private persons may Sustein by reduceing the Coin of Scotland to the Standard and value of the Coin of England, may be made good.** And therefore we are humbly of Opinion that if the Bank of Scotland for receiving the old moneys and three Commissioners for inspecting {the Melting t}hereof be paid out of the Equivalent (as we are credibly informed) M^r. Allardes for performing the Melting should also be paid out of the same Fund. And we conceive a penny per pound weight Troy to be a reasonable allowance for this Melting, it being the usuall price which Merchants pay the Goldsmiths for melting their Silver into Ingots in London.

The Charge of refining the Coursest Ingots to bring the rest to standard being very uncertain is always reckoned among the Incident charges, and allowed to the Master in his Accounts. And we are humbly of Opinion that moneys be advanced from time to time to the Master for enabling him to bear this charge. In recoinig the Forreign moneys it may amount to about 3^d. per pound weight. In recoinig those of Scotland it's inconsiderable.

The Moneyers are allowed ten pence halfpenny per pound weight for marking and Coining the moneys in the Tower and could not be prevailed with to send some of their body from their familys and from their Farmes to the Mint at Edingburgh upon lower terms (for coining only) then those allowed in her Majesties Warrant,

whereof 9^d. per pound weight is the same allowance for Coinage as in the Tower and the charges above 9^d. (which may amount to about three farthings or a penny per pound weight during the Coinage) are an Extraordinary allowance made for encourageing the moneyers and should therefore be placed among the Incident charges and money be advanced to the Master on this Account.

All which is most humbly submitted to your Lordships

Great Wisdom
