

Copy of letter concerning covering the costs of coinage at the Mint in Scotland

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Source: MINT 1/8/152, National Archives, Kew, Richmond, Surrey, UK

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To the Right Honourable the Lord High Treasurer of Great Brittain

May it please your Lordship

In obedience to your Lordships Order of Reference of the 22th: Decemb^r Last. We have perused the Annex'd Memorial of M^r Allardes the Master of Her Majesties Mint at Edinburgh & humlby represent that the Charges allowed to the Moneyers by Her Majesties Warrant above 9^d: per pound weight Troy for Coinage of Silver are extraordinary & so are the charges of refining the Coursest Ingotts of Silver to bring the rest to standard: And therefore booth those Charges are in Our humble opinion to be born by Her Majestie out of the Bullion for Coinage belonging to that Mint & to be placed by the Master among the Incident charges in his Accounts. The Extra charges allowed to the Monyers may amount to about three farthings per pound weight Troy. besides the Charges of their journey.

And We are further of Opinion that for preventing any stopp to the Coinage The Right Honourable the Lords Commissioners of Her Majesties Treasury in Scotland be desired to give Orders from time to time to the Collector of the Bullion to pay upon Account such sums of money to the said Master as they shall finde sufficient for defraying as well the extraordinary as the ordinary charges of the Coinage, & to direct the Wardens of that Mint to see that the Moneys so paid be apply'd by the Master duly & in just proportion to Every Mans service without any undue preference or neglect.

As for the Melting of the old Moneys into Ingotts We are humbly of Opinion that a penny per pound weight Troy is a reasonable allowance for the same it being the usual price which Merchants pay the Goldsmiths for Melting their silver into Ingotts in London. But this Allowance cannot be paide out of the Bullion belonging to the Mint because this Melting is no part of the Coinage. Gold & Silver ought to be in the Ingott when Imported into the Mint, & if it be not in the Ingott the Owner causes it to be Melted into Ingotts by whome he pleaseth & at his owne charge & bears the Loss by Waste.

And this must be done before the Master of the Mint can receive it from him by Weight & Assay upon his Note in Order to Coine it, & therefore is allways done at the Owners charge, according to this method the Importer did bear the whole Loss by this melting in the late Coynage of the hammered Money in England, & the same should be now born by the Importers in Scotland & placed among the Losses mentiond in the Act of Vnion in these words It is agreed that in the first place out of the aforesaid sum (that is out of the Equivalent) what Consideration shall be foudn necessary to be had for any Losses which private persons may susteine by Reduceing the Coine of Scotland to the standard & value of

the Coine of England may be made good By Her Majesties most Honourable Privy Councill of Scotland haveing appointed this melting of the old Money into Ingots. We humbly offer to your Lordships Consideration whither it may not be propper for their Lordships if they think fitt to apointe also the Recompence for performing this Melting

All which is most humbly submitted

[1]

I Stanley

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[1] Mint office Feb: 11th: 1707
