

"Proposals for preserving and encreasing the silver Coin of this Kingdom"

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Proposals for preserving & Encreasing the Silver Coin of this Kingdom.

All Silver imported & design'd for Exportation except Forreign Money, to be examin'd & enter'd in the Mint; & for that End, upon its first arrival at London, to be brought to the Mint by the Owner, & Two or more other Witnesses, who shall there prove the importation upon Oath. And such of the said silver as is not yet in the Ingot, to be there melted down into Ingots, the Merchant paying 1^d per pound for the melting. & these Ingots & all other Ingots of the silver above mention'd shall at the choise of the Merchant be coin'd into Moneys, or markt with a Stamp provided in the Mint for that purpose. And the Master of the Mint (if desir'd) shall give the Merchant an Indented Ticket certifying the Weight of the Moneys coyn'd out of the said Forriegn silver, & the time of the Coynage thereof; which Ticket shall be cut out of a Book provided in the Mint, & be enter'd in the same Book

Ingots not markt with the Mint Stamp may not be Exported, nor carry'd on Board any ship, nor bought or sold, but may be brought to the Mint for encreasing the Coin, excepting that Ingots of fine silver may be sold by Refiners to silversmiths, Wyerdrawers & such other Artificers as manufacture the same. This Law now obtains in France by an Edict of March was a Twelvemonth, for preventing the melting down of the moneys

The Merchant upon delivering the Mint Tickets at the Custom house, may within a Year after the Coynage of the Moneys mention'd therein, by warrant of the Commissioners of the Customs upon a day appointed in the Warrant, Ship for Exportation, the said Moneys, or the same Weight of like moneys, or any part thereof & also any Ingots which have the Mint Stamp upon them, & any forreign Moneys & the <334v> {Customer} shall enter the same and file the Tickets.

All Silver English Moneys before shipping for Exportation, to pay 1^d: $\frac{1}{2}$ per ounce Troy at the Custom house, for the Charges of assaying, melting, & Coyning the same which Duty shall be kept apart with the Duty already granted for Encouragement of Coynage, & therewith paid into the Exchequer, and thence imprest to the Master of the Mint for the same uses.

Penalties on them who counterfeit the Mint Stamp or the Mint Tickets, or Ship off Silver not licens'd, or without paying the duty; or upon any other day then that appointed in the Warrant, or under any other name than that of the true Owner. Or buy, or smell unmarkt Ingots, or knowingly bring Silver to the Mint to be Markt, or Coin'd as Forreign which is not Forreign.

Such a Law would Enable the Officers of the Mint to understand the State of the Money, with respect to Trade. It would render Trade freer than at present. It would save the Merchant the trouble of attending with his Bullion, and Witnesses at Goldsmith's Hall, & Guild-hall, after he has melted it at the Refiners, or Goldsmiths. It would Check the melting down of her Majesty's moneys for Exportation, or for sale to Goldsmiths, much better than the Laws do at present. It would encrease the Coynage in her Majestys Mint & decrease the Indian Manufacture of coyning our Bullion in Ports where the Company have not a Mint of their own. for which Coynage the Indians receive of us a large Seigniorage It would be profitable to the Merchant by the use of his Gold & Silver when turn'd into Money before Exportation. It would encrease our Coin, as well by the Merchants Money running amongst us, till Exportation, as by what is not exported within the Year. It would be of great Credit to the Nation, by the Merchants exporting their Gold & Silver in the form of English money, to be current in Forreign Nations. and <335r> thereby make us appear abroad, more rich & potent, than We do at present. And all this would be done, without any new charge to the Government. And if the Government should pay the Charge of Coynage, or any part thereof, it would be pay'd by one part of the Nation to another part thereof, without loss to the whole.

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[1] Mint Office
7 Jul. 1702
