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Considerations upon

The present state of the Tin affair.

If the late Queens contract for Tin be not renewed the Trustees in whose hands the Queen left 5240 Tunns of Tin to be sold for payment of the debts upon it & upon the civil list, must sell that tin at so low a prize that it shall not be worth the while for Cornwall to dig so much Tin as well hinder the sale of a considerable quantity of her Majestys Tin annually for paying those debts. How low that price will prove is difficult to afford but considering the great stock of Tin & that Tin has been sold formerly at 40 or 50 shillings per cwt; it may be presumed that to sell as much of the Queens Tin as shall be dug & sold in Cornwall (suppose about 630 Tunns per annum, the whole consumption amounting only to 1260 Tuns per annum) the price will most probably come down to less then 45^s per cwt. If the Trustees could sell 650 Tunns per annum at 45^s per cwt the sale would last eight years & produce 23000^{li} for paying the Queens debts. And this Annuity (rebating interest at 5 per cent) would now be worth in ready money 185817^{li} may therefore be reckoned the full value of all the Queens Tin.

According to this reckoning Cornwall would sell only about 630 Tunns per annum at 45^{li} per Ton or less during the next eight years: which quantity & price would occasion great complaints & discontents in that County during that {time}. And on the other hand in the contract should be renewed for any number of years the King would receive from Cornwall & Devon together about 710 Tunns per annum more then the consumption would carry off. Which yearly addition to the dead stock would continually encrease the damage of the crown by these contracts & the difficulty of putting an end to them.

If the people of Cornwall should only dig 400 Tuns per annum & the King should contract with them for it at the rate of 3^{li} 9^s 4^d per cwt, it would be more advantageous to them then to have no contract at all. And therefore if the King should contract with them for six or eight hundred or a thousand Tunns per annum at the same price they would have great reason to rejoyce at it as a very great favour. And if his Majesty should contract with them for 11 or 12 hundred Tunns per annum besides 40 Tunns from Devon, it would be as much as the consumption would carry off.

If his Majesty contracts with Cornwall, it will be requisite that he contract also with the Trustees for the Queens Tin. And if he pays for it about 28 or 30 thousand pounds per annum for eight years toger, or an

equivalent price in any other manner. They will in my humble opinion have no reason to complain of the bargain.
