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To the Right Honourable the Earl of Godolphin Lord High Treasurer of great Britain

May it please your Lordship

In obedience to your Lordships Order of Reference of 22 of this instant Decemb^r we have perused the annexed Memorial of the Master of her Majestys Mint at Edinburgh, & for explaining our opinion about the Order which maken be convenient to be made upon it we humbly represent that Gold & Silver is imported into her Majestys Mint in the Tower in the Ingott & if it be not in the Ingot the Merchant or Importer causes it to be made into ingots at his own charge & loss by wast before the Master & Worker can receive it by weight & assay upon his Note in order to coyn it. And according to this method the publick paid for this first melting & wast in the late recoinage of the hammered moneys in England, & the silver should be now placed among the losses which private persons may sustein by reducing the coin of Scotland to the standard & value of the coyn of England & which by the act of union are to made good out of the Equivalent in the first place

But the disposal of the Equivalent being lodged in Commissioners by Act of Parliament & her Majesties Privy Counsel of Scotland having ordered this melting with an allowance of three pence half penny per pound weight for the performance thereof, & having by Act of Parliament a power over the Coynage Duty of the Mint at Edinburgh but not over the Equivalent: the consideration of this matter seems to us to lye before her Majestys said Privy Councill & before the Commissioners of the Equivalent.

For the Act of Parliament which appoints the Duty for coynage in Scotland ordeins that the said Duty shall be kept apart in a chest & not be delivered but at such times as her Majesty or her Privy Council shall think fit to the General & Master of her Majestys Mint for payment of the salaries of the Officers thereof & for defraying the expence & charge of a free coynage & for the farther encouragement of Merchants & others to import Bullion. And we do not know but that by the last words of this clause of this Act a power may be lodged in her Majesty or her Council of applying the said moneys even to the first melting whenever it shall be thought fit for the encouragement of coynage.

We are therefore humbly of opinion that before your Lordship give any Order about this matter, application be made by the General & Master of the said Mint or one of them to her Majesties most Honourable Privy Council in Scotland & to the Commissioners of the Equivalent for an Order for the payment of the said three pence half penny out of the proper fund.

The charge of refining the coarser Ingots to bring the remainder to standard is certainly to be allowed to the Master in his accounts among the incident charges. In recoinning the forreign moneys it may amount to about 3^d per pound weight. In recoinning those of Scotland to less then a farthing per pound weight & we are humbly of opinion that moneys should be advanced from time to time by the Commissioners of the Treasury of Scotland out of the said Chest to the Master for enabling <159r> {him to} bear this charge, which may be one ‡ < insertion from f 158v > either by orders of the Commissioners of the Treasury at such times as her Majestys Privy Council in Scotland shall think fit or by your Lordships Order by virtue of a signe manual the Order being directed to Steward Collectors of the Bullion for coynage. For the Act of Parliament which appoints the Duty for coynage in Scotland ordeins that the said Dity shall – – – import Bullion. And the Officer who keeps the key of this Chest is called the collector of the Bullion < text from f 159r resumes > by Order either of her Majesty of {of} her Privy Council in Scotland.

The Moneyers are allowed ten pence halfpenny for marking & coyning the moneys in her Majesties Mint in the Tower & could not be prevailed with to send some of their body from their families & from their farms to the Mint at Edinborough upon lower terms then those allowed in her Majestys Warrant, whereof the 9^d per pound weight is the same allowance for coynage as in the Tower, but the Master & Worker of her Majestys Mint in the Tower pays only 8^d thereof out of this standing allowance for coynage & her Majesty gives the other penny to the Moneyers for coyning the moneys well. And we are humbly of opinion that her Majesty may make the like gift to the Moneyers in Scotland for their good service, whether it be of a penny per pound weight, or of the charges mentioned in the said Warrant above the nine pence (what, in our opinion may amount to almost a penny per pound weight) directing the Masrter by a signe Manual to make this allowance to the Moneyers out of such moneys as shall be imprest to him for the service of the Mint & the Auditors to allow the same in his Account.

When it is determined what be allowed incidents are to be allowed out of the coynage money to the Master, we are humbly of opinion that the Master do lay before the Commissioners of her Majestys Treasury in Scotland monthly or as often as shall be convenient an Account (signed by the other Officers if it be required) of what moneys have been coyned since the last accounts & what moneys are due to him for the same or for any preceding coynage including incidents, ☉ < insertion from f 158v > ☉ or what money he is directed by her Majesty or your Lordship to pay upon any account of the coynage, that the said Commissioners of the may order such summs too be paid to him upon account from time to time as may enable him to carry on the coynage. < text from f 159r resumes >

And whenever it shall be thought convenient to bring the constitution of that Mint nearer to the constitution of the Mint in the Tower we are humbly of opinion that by her Majestys signe manual, such round summs of coynage money as your Lordship shall think fit (suppose of one two, four or five thousand pounds at a time) be paid from time to time by the Cash-keeper to the General & Master upon Account to be kept in a chest in the Treasury of the Mint under the keys of the General the Master the Warden & the Counter warden or three of them & issued out thence by the common consent of the said Officers at due times & in due summs for paying the salaries & charges of coynage & other just charges of the Mint by the said Master, he giving security & accounting annually for the same.

All which

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For the words of the Act are these. It is agreed that in {the f}irst place out of the aforesaid summ (that is out of the summ {call}ed the Equivalent) what consideration shall be found necessary to be had for any losses which private persons may sustain by reducing the coin of Scotland to the standard & value of the coin of England, may be made good.

Considering therefore that her Majestys most honourable Privy Council of Scotland have direction the Receivers of the old moneys to deliver the same to M^r Allardes to be melted into Ingots & have ordered that M^r Allards should have 3 $\frac{1}{2}$ per pound weight for this melting & wast: we are humbly of opinion that †

† the said Receivers should out of the new coyned moneys pay this $\{9\}\frac{1}{2}$ in the first place & set down the same in the account of the losses sustained by reducing the coin of Scotland to the standard & value of the coin of England, & that if any doubt arise about this matter, application should be made to her Majestys Privy Council of Scotland before your Lordship give any Order about it.

† the payment of this $3\frac{1}{2}$ should be made (before all other payments) by the said Receivers out of the new coynd moneys & be placed in the account of the losses sustained by reducing the coin of Scotland to the standard & value of the coin of England, & that if any doubt application be made to her Majestys Privy Council in Scotland for ordering this payment before your Lordship give any order about it.

it seems to us that the said $3\frac{1}{2}$ is due to M^r Allards from the said Receivers by the said Act of Parliament & Order of Council together & upon demand ought to be paid out of the new coyned money in the first place before this money be applyed to make good any other losse or dammages or deficiency {whatsoever}: And that the said Receivers are to place this payment in their Account of the losses sustained by reducing the coin of Scotland to the standard & value of the coin of England. And where any doubt arises about this matter, it seems to lye before her Majestys most honourable Privy Council of Scotland, who may heare the same upon application made to them, before your Lordship give any Order about it, they having appointed this melting.

And after the silver is thus delivered to the Master & in his custody he bears all the charge of melting & coining it, but the charge & loss sustained by melting it into Ingots before this delivery is always born by Importers because the Silver is then in his custody & at his disposal & he must make it fit to be assayed & weighed before the Master can receive for coynage according to the intrinsic value. Accordingly in the late recoinage of the hammered moneys in England the publick paid for melting the money into ingots
