

Holograph draft of MINT00623 (/catalogue/record/MINT00623) (Mint 19/2/308).

Author: Isaac Newton

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<453r>

The last Autumn I laid before your Lordship a Memorial wherein to the best of my memory I represented that if Copper worth $11\frac{1}{2}$ per pound weight could be wrought into money by casting, the Copper & Coinage without edging the money would amount unto $17\frac{1}{2}$ per poundweight, & allowing $2\frac{1}{2}^d$ more for the charge of putting off, buying & setting up coyning tools, repairing the buildings, building furnaces, paying Clerks & a Comptroller, & other incidents, the whole would amount unto 20^d per pound weight. And after so much was coyned as was sufficient to supply the defect of what money was wanting at present, which I reckoned might be about 100 Tunns, the surplus above all charges if there were any, might be paid into the Exchequer. And in the next coynage after a copper Mint was set up the money might be made heavier. But by further experience it appeared afterwards that such Copper could not be wrought by casting, but must be wrought into bars at the battering Mills.

I now beg leave to represent to your Lordship that in my humble opinion the best method of coyning such bars into money, is to receive the same by weight & assay giving bills to the Importers & taking back the bills upon delivering the same weight of copper in scissel & money together the Importers paying for the coynage of the money by the pound weight a certain seigniorage to be accounted for by the Master & Worker. That the Importers will expect about 17^d per pound weight above the seigniorage for their copper & workmanship & putting off the copper money. And that the Moneyers insist upon $2\frac{1}{2}^d$ for their work & it will cost $\frac{1}{2}$ per pound weight to the Graver & Smith & a Clerk, in all 3^d per pound weight to be paid out of the Seigniorage besides the allowance to the Master or his Deputy & such other Officers as shall be appointed & besides the repairs of the buildings & charge of the coining tools.

All which &c

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I had almost forgot to observe that M^r Leibnitz himself set on foot the writing of the papers I have hitherto been answering. He pretended that he had not seen the Commerc. nor was at leisure himself to examine the matter desired a great Mathematician to do it & sent his answer dated 7 June 1713 to his correspondent to be published in Germany & his correspondent published it with many reflexions, but without any proof. And in the Remarks its pretended that M^r Leibnitz had not yet sent his complaint (that is, the reasons of it) to the Society not doubting but the Society & M^r Newton himself would entirely disapprove such a proceeding: So that the Society has not been able at all to examine the arguments on both sides & to pronounce a definitive sentence.

10^s in 12 year 28^r 40^s in 192 years. Ab Happarcho ad Ptolomeum 265 an answerable to 72 an = 18^r.

	1797			1827			22. 22 $\frac{1}{2}$		
	Happarcho			Ricciolo			Flamst 1690		
Lucida Cathedræ Cassiopeiæ	0.	5.	10	1.	0.	22	1.	0.	48 25. 38
Caput Medusæ Algol	0.	27.	0				1.	21.	50 $\frac{2}{3}$ 24. 50 $\frac{2}{3}$
Oculus Tauri	1.	10.	40				2.	5.	37 24. 47
Regel	1.	18.	10				2.	12.	30 24. 20
Capella	1.	22.	20				2.	17.	31 $\frac{2}{3}$ 25. 12
Orionis humerus dexter	1.	29.	20				2.	24.	25 25. 5
Sirius	2.	15.	0				3.	9.	49 24. 49
Procyon	2.	26.	50				3.	21.	30 $\frac{1}{3}$ 24. 40
Regulus	3.	29.	50				4.	25.	31 $\frac{1}{2}$ 25. 41 $\frac{1}{2}$
Spica	5.	24.	0				6.	19.	21 $\frac{1}{2}$ 25. 21 $\frac{1}{2}$
Arcturus	5.	24.	40				6.	19.	53. 52 25. 14
Cor Scorpj	7.	10.	0				8.	5.	26 25. 26
Aquilæ lucida	9.	1.	10				9.	27.	23 26. 13
Alœ Pegasi ultima Algenib	11.	9.	30				0.	4.	50 25. 20
Persei lucidum latus	1.	2.	10				1.	27.	46 25. 36
Cauda Leonis	4.	21.	50				5.	17.	19 25. 29
Fomahaut	10.	4.	40				10.	29.	29 24. 49

I had almost forgot to observe that M^r Leibnitz himself
