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1 The several Reports which have been made upon these Petitions & Proposals have all been to the same effect setting forth that all the coinages of half pence & farthings before the last, viz^t those in the Reigns of King Charles the 2^d & King James the 2^d & in the beginning of the reign of their late Majestys King William & Queen Mary were performed by Commissioners who had money imprested from the Exchequer to buy Copper & Ton & coined the copper at most into 20^d per pound averdupoise the same being Swedish & the Tin into about 16 or 18^d per pound weight & accounted upon oath to the government for the charges & produce thereof by tale.

2 That upon complaints made against the Tinn farthing{s} & half pence, S^r Joseph Hern & others contracted to change the same & to enable them to beare that charge were allowed Patent to coin 700 Tunns of English Copper into half pence & farthings at 21^d per pound weight with a Remedy of an half penny without being accountable to the Government for the tale. which English copper was cheaper then the Swedish The reason of this allowance being now ceased, the said Patent ought not to be drawn into president for coyning the money so much lighter then the intrinsic value & without account, especially since the money coyned thereby was lighter, of worse copper then by agreement & ill coyned.

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5. And upon the petition of M^r Morgan there was a verbal report that the calling in all the copper money now current would be a loss of 70 or 80 thousand pounds to the government or above, & that six or seven hundred Tunns were found sufficient to stoel the nation of England. And to an argument of the Petitions that a new coinage of better & weightier money would cause the old money to be rejected by the people & lose its currency: it was answered that a great coinage of six or seven hundred Tunns might have that effect because alone sufficient for the uses of the nation, but a small coynage not sufficient for that purpose best.

This is the tenour & substance of the reports which have been made upon Proposals referred to this Office during her Majestys reign. All which is most humbly submitted &c

4 That it is best to coine the money as neare as can be conveniently to the intrinsic value including the charges of coinage & incidents & recconing the copper at what it would sell for if the new money were melted down again. And that what ever profit arises by the coinage, its better to give it to persons not concerned in the coinage, if her Majesty pleases then to persons concerned in it, who for increasing their own profit may perform things imperfectly. And therefore the former method by commission & upon account is the more commendable & advantageous to the government, especially if the method used in the coinage of gold & silver be observed (as nearly as can be conveniently) in the coinage of copper. For thereby the coyange may be neare to the intrinsic value & will be apt to be better performed & of better copper, & by a

standing commission any quantity may be coined any time as the uses of the nation shall from time to time require. For in the times of the Petitions above mentioned there was at first no want afterwards no considerable want of copper money , & it was best to coin only what was wanted least the coinage of too great a quantity at once should occasion complaints as it did actually in the coinage of the first six hundred Tunns of the present copper money.
