Holograph drafts of MINT00152 (/catalogue/record/MINT00152) (Mint 19/3/2-3).

Author: Isaac Newton

Source: MINT 19/3/112-13, 114-15, National Archives, Kew, Richmond, Surrey, UK

<112r>

An Account of the money coyned in Scotland since the Restauratio**{**n**}** of King Cha. II.

The Scots in the reign of the three or four last Kings have coyned their silver monies of the same allay with the English viz^{t} 11 ounces 2$^{dw^{t}}$ fine & 18$^{dw^{t}}$ allay, for which end they have indented trial pieces made here of the same piece with those made for the English mint. Their standard Troy weights by which they coyne are also made at our Mint at the same time with ours by common consent of both Mints, & our pound Troy is greater then theirs by 4 penny weight 9^{gr}. And as we divide our pound into 62 parts which are our shillings & our ounce into sixty two parts which are our pence so they divide their ounce into sixty two parts which are their shillings excepting that to prevent the melting down of their money they make their money lighter by 4 shillings in sixty (as i am informed.) so that sixty shillings of their money is to their ounce Troy as 56 to 62 or 28 to 31, & by consequence ought to weight 425^{gr} or 17$^{dw^{t}}$ 17^{gr} of our pound Troy, as I find by experience they **{**be**}** & to be worth 54 English pence & $\frac{}{0}$ parts of a penny. The experiments we have made of the weight & fineness of their money are as follo**{**ws**}**

	Pieces Coyned in the reign of King Cha. II	Reign	Date	Weight	Fineness	Value	
1	A half mark piece	Cha. II	1665	42^{gr}	wors iiij$^{dw^{t}}\frac{1}{2}$	5$^{d}\frac{1}{4}$	
2		Cha II	✱	86	wors vij	10$^{d}\frac{3}{4}$	
4	Another Mark piece	Cha II	1675	102	wors ij	13	
3	A two mark piece	Cha II	1673	175	wors vij	$21\frac{7}{8}$	
5	A three pound piece	Cha II	1681	416	wors iiij	52$^{d}\frac{3}{4}$	4. $4\frac{3}{4}$
6	Another three pound piece	Cha II	1682	425	wors iij	54^{d}. $0\frac{1}{6}$	4. $6\frac{1}{6}$

<112v>

Pieces coyned in the reigns of King Iames & King William

Year weight Fineness Value

A three pound piece	1691	425^{gr}	standard	4^{s}. 6^{d} $\frac{9}{10}$
A forty shillings piece	1687	284	not assayd	✱
Another	1688	283	sta	3. 0$\frac{1}{2}$
Another	1689	284	sta	3. 0$\frac{2}{3}$
Another	1695	284	sta	3. 0$\frac{2}{3}$
Another	1695	283	wors iij	3. 0
Another	1696	284	sta	3. 0$\frac{2}{3}$
Another	1696	283	wors ij	3. 0$\frac{1}{6}$
A twenty shilling piece	1695	142	sta	1. 6$\frac{1}{3}$
Another	1695	142	sta	1. 6$\frac{1}{3}$
Another	1696	142	sta	1. 6$\frac{1}{3}$
A tenn shilling piece	1687	71	sta	0. 9$\frac{1}{6}$
Another	✱	71	sta	0. 9$\frac{1}{6}$
Another	1695	71$\frac{1}{2}$	not assayd	✱
Another	1695	72	sta	0. 0 $\frac{1}{6}$
Another	1695	68	sta	0. 8$\frac{7}{9}$ = 0. 8$\frac{3}{4}$
A five shilling piece	✱	35	wors i	0. 4$\frac{1}{2}$

The mark, the two mark & the half marke pieces coyned in the reign of King Charles the II are bad work & considerably coarser & lighter then standard for which reason they were called in neare the end of that reign & are no longer currant in Scotland.

The sixty, 40, 20, 10 & five shillings pieces coyned since are better money in every respect, & make up the bulk of the money which now comes out of Scotland into England. Those coyned in the reigns of King Iames & King William are well sized except {th}e ten shillings piece. The valuation of their money may be in the nearest round numbers by recconning their 10^{s} piece worth nine pence of our money & their 5^{s} piece worth 4 $\frac{1}{2}$^{d} & so proportionally their 20, 40 & 60 shilling-pieces worth 1^{s} 6^{d}, 3^{s}. 0^{d}, & 4^{s} 6^{d}. ✱ < insertion from f 113r > ✱ At which rate their mark pieces (when ever they shall coyn any more of them) ought to pass for shillings & their half mark pieces for sixpences. These are round recconnings fit for use.

< text from f 112v resumes > In recconning exactly their ten-shillings-piece is worth 9 pence & about the seventh part of a penny of our money, yet considering that some pieces of their money are ij^{dwt} iiij^{dwt} & iiij penny weight wors then standard & that by continuall wearing their money grows dayly lighter & cannot be recoyned here without loss & that no country receives the money of another country unless at an undervalue, it may seem a reasonable enough that their 10^{s} pieces should not pass in England for more then nine pences: For were all their money either worse then standard by iiij penny weight or lighter then standard by a grain in every eight shillings: their ten shillings piece would not be worth nine pence.

these

An Account of the weight & fineness of the

<114r>

The Scots ever since a treaty between them & the English in order to an union in the reign of King Iames I have coyned their silver moneys of the same standard with the English viz^{t} 11 ounces 2 penny weight fine & eighteen penny weight allay. For which end they have indented trial pieces made here of the same plate with those made for the English Mint. The standard Troy weights by which they coyn are also made at our mint at the same time with ours by common consent of both Mints, & our Pound Troy is greater then theirs by four penny weight & nine grains. And as we divide our ounce Troy into 62 pence so they divide their ounce Troy into sixty two shillings (for their shillings answer to our pence) excepting that in consideration of the charge of coynage & to prevent the melting down of their moneys they make their money lighter by four shillings in sixty (as I am informed): so that sixty shillings of their money are to their ounce Troy as 56 to 62 or 28 to 31 & by consequence ought to weigh 425^{gr} or 17$^{dw^{t}}$ 17^{gr} of our pound Troy (as I find by experience they do) & to be worth 54 english pence & $\frac{9}{10}$th parts of a penny. The experiments we have made of the weight & fineness of their money are as follows

Date	Pieces coyned	Kings reign	weight	Fineness	Value
1673	A two Mark piece	Cha. II	175	worse vij	1^{s}. 9$\frac{7}{8}$
✱	A mark piece	Cha II	86	worse vij	0. 10$\frac{3}{4}$
1675	Another. Roettiers.	Cha II	102	worse ij	1. 1
1665	A half mark piece	Cha II	42	worse iiij. ob	0. 5$\frac{1}{4}$
1681	A three pound piece	Cha II	416	worse iiij	4. 4$\frac{3}{4}$
1682	Another	Cha II	425	worse iij	4. 6$\frac{1}{6}$
1691	Another	W & M	425	standard	4. 6$\frac{9}{10}$
1687	A forty shillings piece	Iam. II	284	not assayd	✱. ✱
1688	Another	Iac. II	283	sta	3. 0$\frac{1}{2}$
1689	Another	W & M	284	sta	3. 0$\frac{2}{3}$
1694	Another	W. et M	284	sta	3. 0$\frac{2}{3}$
1695	Another	W.	284	sta scant	3. 0$\frac{2}{3}$
1695	Another	Gul.	283	worse iij	3. 0
1696	Another	Wil.	284	sta	3. 0$\frac{2}{3}$
1696	Another	Wil.	283	worse ij	3. 0$\frac{1}{6}$
1695	A twenty shillings piece	Gul	142	sta	1. 6$\frac{1}{3}$
1695	Another	Gul	142	sta	1. 6$\frac{1}{3}$
1696	Another	Wil.	142	sta scant	1. 6{$\frac{2}{3}$}

<114v>

Coyns	Kings reign	Date	Weight	Finenes	Value
A ten shillings piece	Iam II	1687	71^{gr}	sta	$0^{s}.\ 9^{d}\frac{1}{6}$
Another	Iam. II	✱	71	sta	$0.\ 9\frac{1}{6}$
Another	Gul	1695	71	not assayd	✱. ✱
Another	Gul.	1695	71	sta	$0.\ 9\frac{1}{6}$
Another	Gul.	1695	68	sta	$0.\ 8\frac{3}{4}$
A five shillings piece	Gul.	✱	35	wors 1^{dwt}	$0.\ 4\frac{1}{2}$

The two Mark the Mark & the half Mark pieces coyned before the year 1675 are bad work, & considerably coarser & lighter then Standard: for which reason they were called in neare the end of that reign & are no longer current.

The sixty, forty, twenty, ten & five shilling-pieces coyned since are better money, & make up the bulk of the money which now comes out of Scotland. Those coyned in the reigns of King Iames & King William are well sized. Most of their money here examined is standard, none too fine some too coarse so that one piece with another it may be recconed above an half penny weight wors then standard.

The Scots pay their shillings for our pence in the borders of England & putt off our crown pieces for 65 & sometimes 66 of their shillings in Scotland (as I am told) which being an advantage of 8 or 10 per cent has filled the borders of England with their money & Scotland with ours. And the carrying on of this trade might in time have prompted them to melt down our money & carry it to their mint.

The passing of our crowns for 66 shillings scotch is after the rate of 11 shillings for 10^{d} or 10^{s} for $9\frac{1}{11}$, which considering that some pieces of their money are j^{dwt} ij^{dwt} iij^{dwt} & $iiij^{dwt}$ worse then standard & some are light, is about the just value, as you may perceive by the foregoing Table. But because all nations to discourage the importation of forreign money & secure themselves from loss by the receipt of base & light money amongst it, receive it not but at an undervalue it may be more reasonable their ten shillings pieces in England for nine pences their five shillings pieces for four pence-half pennys & their Mark & half Mark pieces (when ever they shall coyn any more of them) for shillings & sixpences. And so proportionally of their other standard money. For these are round & ready recconings fit for use & approach the true value of their moneys, with the abatement of only 1 per cent, for our security, which is a very small one, considering that their money may be more easily counterfeited then ours & grows lighter dayly by wearing.

<115r>

If the scotch money were all coyned of a just allay & weight $11^{s}.\ 9^{d}.$ of such money would be worth $10^{d}\frac{3}{4}$ of ours. But being found one piece with another at least ob^{wt} wors then standard, 11^{s} 6^{d} scotch is worth only $10^{d}\frac{1}{2}$ english But because all nations to discourage the importation of forreign money & secure themselves from loss by the receipt of light & base money amongst it receive it not but at an undervalue the Scots receive our twelve pence in Scotland only for 13 shillings of their money. And 'tis reasonable that we should undervalue their money as much in England as they do ours in Scotland which may be conveniently done by receiving their 10^{s} pieces for 9 pences, their 5^{s} pieces for four pence halfpennies & their Mark & half mark pieces (whenever they shall coyn any more of them) for shillings & sixpences, & so proportionally of their other pieces of money. For these are round & ready recconnings fit for use & approach the true value of their money with the abatement of only 1 or $1\frac{1}{3}$ per cent for our security, which is a very very small one considering that their money may be more easily counterfeited then ours.