

Response to a petition from Abel Slaney and partners to coin a further 700 tons of halfpence and farthings.

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To the Right Sidney Lord Godolphin Lord High Treasurer of England.

May it please your Lordship

In obedience to your Lordships Order of Reference of the 16th of Iune last past upon the annexed Proposal of M^r Abel Slaney for himself & partners for a new Coinage of 700 Tuns of half pence & farthings, We do humbly acquaint your Lordship that We have enquired into all {t}he Coinages of that sort since the year 1672 & do find that in the Reigns of K. Charles the 2^d & K. Iames the {2}^d & in the beginning of the Reign of the last King & Queen the coinage of half pence & farthings was performed by one or more Commissioners who had money imprested from the Exchequer to buy Copper & Tin, & coined at 20^d per pound Haverdupois & accounted upon oath to the Government for the produce thereof.

That upon calling in the Tin half pence & farthings by reason of the complaints made against them, there was a Patent granted to the Proposer & others who contracted to change the Tin {f}arthings & half pence, & to enable them to bear that charge they were allowed to coin 700 Tuns at 21 pence per pound weight without being accountable to the Government. Which reason now ceasing we are humbly of opinion that the former method by Commission is most advantageous to the Government.

We do not hear there is any demand of halfpence & farthings at present, & tho there should be a want in some places it seems to proceed from an unequal distribution, for we are informed they are overstockt with them in others, a{s} at the General Post Office, about Newcastle & at Leicester.

We are further of opinion that the coynage of halfpence & farthings in this Kingdome should be to the intrinsick value, the charges of the coynage & Incidents deducted; but if that be not thought advisable at present for fear of stopping the currency of those that are already abroad, We humbly conceive that whenever a new Coinage shall be thought convenient, it should be done in small quantities as her Majesty from time to time shall appoint, to supply the decrease & loss of those already coined without danger of new complaints by overstocking the Nation

All which is most humbly submitted to your Lordships great Wisdome.

[1]

Is. Newton.

[1] Mint Office 13 Iul. 1703
