

In response to a Treasury order, supplies a summary of all the proposals for licences to coin copper made since the accession of Queen Anne [1702].

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To the Most Honourable the Lord High Treasurer of Great Brittain

May it Please Your Lordship

In Obedience to your Lordships Commands of the 5th. Instant we humbly lay before Your Lordship the following Extract of the Several proposal{s} that have been referred to this Office since Her Majesty's Accession to the Crown, for making half pence, and farthings, & of the Reports that have been made thereup{on}

Abel Slaney Citizen & Woollen draper of London, as Principal Vndertaker for the Coyning half pence, & farthings in the Reign of the late King & Queen, alledging that he was a very great Sufferer in the changing of Tin half pence & farthings for Copper by tale, proposed in the year 1703, to Coin 700 Tun of Copper half pence and farthings, in Seven years of Equal value, weigh{t} and fineness with the last half pence and farthings, to be melted, rolled, cut & stamp{ed} at Her Majesty's Mint in the Tower, subject to a Comptroller to be appointed by Her Majesty, and at the Vndertakers Expence.

In Consideration of such Grant; the said Slaney for Himself and partners proposed to give Her Majesty a fine of 5000^{li} and a Rent of 1000^{li} per Annum by half yearly payments, and to be under such Restrictions and Regulations as Her Majesty should think Reasonable.

Tho^s: Renda Esq^r: Edward Ambrose, & Daniel Barton who were before Partners with the said Slaney in Coining the former Halfpence & farthings, understanding that the said Slaney design'd to Intitle a new sett of partners to the meritt of another patent upon the Terms by him proposed, did petition that if Her Majesty thought fitt to grant a new Patent for making copper half pence & farthings, Strangers might not reap the Benefit of the Expences they had been at in performing the former Patent which the{y} pretended was done to their Loss, but that they might have Such new Patent paying for the same what was proposed by Others.

Will^m: Shepherd, & N Shepard did in March 170⁴/₅ petition to have a Patent to Impower them to Coin forty or fifty Tuns every Year for Eight or Ten Years, obliging themselves to make them of English Copper, of equal Weigh^t and fineness with those now Currant.

The fellow Monyers being poor & needy, & having no Work in the Mint, did about the same time petition to the same Effect, that out of the profitts of such Coinage, they might sustain themselves until the Mint wa^s sett to Work about Gold and Silver Moneys.

Soon after the union Sir Talbot Clerk and partners did Represent that having in the Year 1686, Obtained Letters Patents for 14 Years to putt in practice a new Invention of Furnaces, for melting and refining Metals out of Oars, and that by their Care and Expen^{ce} great Advantage had accrued to the Nation, butt that by reason of great difficultys they mett with in the management & the time being expired they had not made the hoped for Advantage, they therefore did petition that in some Recompence <404v> for their Charges and Expences they might Send in two Tunns of Copper Blanks per Week into the Mint untill they had disposed of 700 Tunns.

Mr. Chambers hearing of this proposal of Sir Talbott Clerk, represented that He, and divers other Persons had purchased at a very dear Rate of the said Sir Talbott Clerk and others concerned with him their Interest in the Said Patent, and were afterwards Incorporated by King William & Queen Mary, under the Name of the Governors and Company of Copper Mines in England.

And that having very much Improved the Copper Works, and at the charge of above 20,000^{li}. having obtained the Knowledge of making Copper fine, and having greater Stock in his Hands, than could be disposed off, did propose to Send 100 Tun of Copper into the Mint at the rate of 12 pence per pound, to be there Coined into half pence and farthings, at such Value as should be directed, So that the Charges of coining the same & other Incidents might be born out, and that he might have 12 pence per pound to be paid to Him as fast as the Copper money should be disposed off.

William Morgan Gentleman and others did in the year 1708 petition for a Grant for the Coining 1000 Tuns of English Copper, one half into half pence, & the other half into farthings and half farthings within the Term of Seven Years, to be of Weight and fineness according to a Standard to be agreed to, which standard was to be at least 20^{li} per Cent finer and better Copper than the 700 Tuns formerly coined, and was to be melted, assayed, rolled, cutt & Stamped at the Mint in the Tower subject to a Comptroller to be appointed by Her Majesty and at the Expen^{ce} of the Vndertaker.

By this proposall all the Copper half pence and farthings formerly coined were to be taken in, and Exchanged by the proposer in Tale for those of the new Stamp and so melted down.

Mr. William Palmes in the Year 1710 did petition that towards a recompense for Losses he had Sustained, he might have a patent for the coining 700 Tuns of Copper in 14 Years Subject to Such Agreement, Limitations and Covenants as were made in the Patent granted for the coining the former 700 Tuns.

The Several Reports that have been made upon those respective petitions and proposals have all been to the Same Effect humbly setting forth that all the Coinages of Half pence and farthings Since the Year 1672 viz^t. in the Reigns of King Charles the 2^d. King Iames the 2^d. & in the Beginning of their late Majestys King William and Queen Mary, were performed by Commissioners who had Money Imprested from the Exchequer to buy Copper and Tin, and Coined at most at 20^d per pound Avoir de Poiz and Accounted upon Oath to the Government for the Charge and produce thereof by Tale.

That upon calling in the Tin farthings and half pence by reason of the Complaints made against them, the Patent was granted to Sir Ioseph Herne & others, who Contracted to change the Same, and to Enable them to bear that charge, they were allowed to Coyn 700 Tuns at 21 pence per pound weight with being accountable to the Government for the Tale, the reason of which allowance ceasing we have all along been humbly of Opinion that the said Patent was <405r> not to be drawn into President, especially since the money made thereby was light, of bad copper, and ill coined; and that the former method by Commission is most

advantagious to the Government, especially if the same Method be used for Coyning Copper that is observed for Gold and Silver so far as is practicable.

And pursuant to an Address of the House of Commons to his late Majesty King William in the Year 1694. we have further humbly reported that we are of Opinion that the Coynage of Half pence and farthings should be to the Intrinsick Value, the Charges of the Coynage & Incidents deduced, To the End there may be no more temptation or Incouragement to Counterfeit them than was absolutely necessary, and that they should be well Coined to make it difficult to Counterfeit them, and be of good malleable Copper of a Certain Standard.

And whereas in the last Coinage of Copper money the Coinage of 600 Tuns occasioned great Complaints in parliament so as to procure a Stop to that Coinage for one Year; we have been further of Opinion that for fear of new complaints no more new Copper money should be added to that already Currant than what people will voluntarily take off.

And further upon the petition of M^r. Morgan there was a Verbal Report that to Call in all the Copper money then Currant would be a loss of 70 or 80 Thousand pounds to the Government or above.

This is the Tenour and Substance of the Reports which have been made upon the petitions and proposals referred to this office during Her Majestys Reigne. All which is most humbly submitted to Your Lordships great Wisdom.
