

'Considerations about the Coynage of Copper Moneys'.

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Considerations about the Coynage of Copper Moneys

1. That six or at most seven hundred Tunns of Copper moneys are sufficient for all England, & I am of opinion that there is above three quarters of that quantity now in the nation.
2. That whenever there shall be a coinage of such moneys, the coynage do not exceed 20 or 30 or at most 40 Tunns per an. For this money should have time to spread evenly without making a clamour any where before the nation be sufficiently stockt.
3. That it be in the power of the Queen or Lord Treasurer to diminish or stop the coinage at pleasure for preventing clamours if there should be occasion.
4. That the moneys be coined in the Mint, it being unsafe to have coining Tools & coinage abroad.
5. That the moneys be well coined & a pound weight cut into {no} more then twenty pence, least the ill form or lightness of the money be an encouragement to counterfeiters.
6. That about one seventh part of the moneys be in farthings. The first 20 or 30 Tunns may be all in farthings because they are wanted.
8. That the Master & Worker for the time being be charged & discharged by his Note as in the coinage of gold & silver.
9. That all the charge of copper, coinage, coining tools, wages & incidents be paid out of the profits of the coinage
10. That the copper be paid for out of the produce of the coinage within two three or four months after delivery
11. That if the copper upon the assay be not good the Master have power to refuse it.
7. That on{e} or more persons be appointed to buy & import the copper by weight & receive it back in money by weight & tale & put the same away
- 1{3}. That the Master for the time being be allowed 5^d per pound weight for coinage by casting the blanks, or per pound weight for coinage by casting milling & sizing of barrs & cutting out the blanks, as is done in the coinage of gold & silver
14. That the surveyor of the meltings be paid by the number of melting days & the Tellers by tale

12 That the copper be coined without any mixture which may diminish its price in the market if hereafter the moneys should be called in & melted down. For the price of the metal in the market is the intrinsic value of the money. And that not above three or four ounces of Tynn be added to an hundred weight of copper in fusion to make it run close.

15 That the Importer above mentioned be paid by the Tunn for all trouble & charge in buying & importing the copper & for coinage & porters & barrels & baggs & paper & packthread & for putting away the copper money & making up the account, & that he bring in no particular account for any of these things.

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16. Or if the Master be the Cashier & makes up the account, that he be allowed for his trouble & hazzard therein

18. If her Majesty should think fit by Patent to grant away the profit of the coinage above all charges, there will be no need of an Accountant or Teller or other Importer then the Patentee. But it was thought fit in the reigns of King Charles & King Iames that the coinage should be upon account. And the copper & coinage will be the better if paid for by her Majesty. And the profits above the account may be given to whom her Majesty pleases if it be thought fit.