

# Copy of response to a petition from Abel Slaney and partners to coin a further 700 tons of halfpence and farthings

**Author:** Isaac Newton

**Source:** MINT 1/7/59, National Archives, Kew, Richmond, Surrey, UK

---

<59>

To the Right Honourable Sidney Lord Godolphin Lord Treasurer of England

May it Please Your Lordship

In obedience to your Lordships Order of Reference of the 16th of Iune last p{ast} upon the annex proposal of M<sup>r</sup>. Abel Slaney for himself and partners for a new Coinage of 700 Tuns of half pence and farthings Wee do humbly acquaint Your {Lordship} that Wee have enquired into all the Coinages of that sort since the year 1672. And {do find} that in the Reigns of K Charles the 2<sup>d</sup>. K. Iames the 2. and in the beginning of t{he Reign} of the late King and Queen, the coinage of half pence and farthings was perfor{med} by one or more Commissioners who had money imprested from the Exchequer to {buy} Copper and Tin, and Coined at 20<sup>d</sup> per pound Averdupoiz And Accounted upon Oath {to the} Government for the produce thereof. That upon calling in the Tin farthings and {half} pence (by reason of the Complaints made against them) there was a Patent gra{nted} to the proposer and others, who Contracted to change the Tin farthings & half penc{e and} to enable them to bear that charge they were allowed to coin 700 Tuns at 21<sup>d</sup> per pound without being accountable to the Government: which reason now ceasing W{e are} humbly of Opinion that the former method by Commission is most advantagio{us to} the Government especially if the Same Method be used for coining Copper tha{t we} observed for Gold and Silver, vizt that Money be Imprest from time to time to a{n} Officer to buy Copper. That the Coinage be carryed on under the Care & Directi{on} of the principal Officers of the Mint who shall keep due Entrys thereof in their {illeg} and that the whole profitt and Advantage of such Coinage be accounted for to Her {Majesty}

Wee do nott hear there is any demand of farthings and half pence at present, and though there should be a want in some places, it seems to proceed from an uneq{ual} distribution, for wee are informed they are over stocked with them in other pl{aces} As at the General Post Office, about Newcastle and at Leicester.

Wee are further of opinion that the Coinage of halfpence & farthings in this Kingdom should be to the intrinsick value (the charges of the Coinage & Incidents de{ducted}) but if that be not thought adviseable at present for fear of stopping the currency o{f} those that are already abroad. Wee humbly conceive that whenever a new Coina{ge} shall be thought convenient, it should be done in small Quantities as her Maje{sty} from time to time shall appoint, to supply the decrease and loss of those alrea{dy} coined, without danger of new complaints by overstocking the Nation

All which is most humbly submitted to Your Lordships great Wisdom

I Stanley

[\[1\]](#)

Is: Newton

In Ellis

[1] Mint Office Iuly 1<sup>st</sup>. 1703

---