

Copy of letter concerning the present state of the Mint

Author: Isaac Newton

Source: MINT 1/7/71, National Archives, Kew, Richmond, Surrey, UK

<71>

To the Right Honourable the Lords Commissioners of His Majestys Treasury.

May it Please Your Lordships

The Act of Coinage being near expiring We have thought it our Duty humbly to represent to your Lordships the present state of His Majestys Mints in the Tower of London and at Edinburgh with Respect to that Act.

The Money leviab^{le} thereby have since the peace in the three years between Christmas 1712 and Christmas last amounted unto 28707^{li}. 19^s. 05^d which is after the rate of 9569: 06: 05 $\frac{1}{2}$ per Annum at a medium.

In the same three years the charge of Coinage has been very great and encreased every years so as in the last year to amount unto 13430: 06: 01. between Christmas and Christmas and in all the three years unto 28454: 13: 01 To which if 3500^{li} per Annum allow^d by Act of parliament for sallarys and Repairs of Houses and Offic^{es} in the Mint in the Tower and 1200^{li} per Annum alllowed to his Majestys Mint at Edinbrugh and about 250^{li} per Annum [1]for prosecuting clippers and coiners be added the whole charge of the two Mints the last year will amount unto 18380: 06: 01. and during the last three years unto 43304: 13: 1 And if this Expen^{ce} continues to be so great as it has been the last two years the charge of the Mints will exceed the Income by five or six thousand pounds per Annum or above This charge has been supplied hitherto out of the stock which accrued to the Mint in the time of war when the Coinage was very small: and by the great Coinage since the Peace this stock is now reduced to less then one Thousand pounds which will scarce serve to carry on the Coinage above a month longer

Wherefore We humbly propose to your Lordships that the House of Commons may be moved that the Act of Coinage be renewed this session of parliament with an Augmentation of the Duty from ten shillings to fifteen shillings per Tun upon Wines &c. and from 20 to 30^s upon Brandy with such restrictions or applications of the money arising therefrom as the House shall think fitt

Which is most humbly submitted to your Lordships great Wisdom.

Mint Office
9 Feb 1715

[1] m:
