Two longer holograph drafts of MINT00633 (/catalogue/record/MINT00633) (Mint 19/2/356) with detailed costings, advice on quantities to be coined, and a proposal for preliminary trial coinage of one or two tons.

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To the Right Honorable the Lords Commissioners of his Majestys Treasury

< insertion from inline >

Let Copper of such a goodness as two years ago was worth at least about 95 or 96$^{£}$ per Ton & a year ago was worth about 100 or 102$^{£}$ per Ton & now os worth 110$^{£}$ per Ton or 1^{s} per lw^{t} be purchased by a factor for his Majesty where it can be had cheapest, & delivered to the Melter & let the Melter refine it so much as is necessary & cast it into cakes in iron panns & roll the cakes red hot to a due size & blanch them & send them to the Mint & let the Moneyers cut out & stamp the blanks. All which may be done for 4^{d} per lw^{t} to the Melter & 1$^{d}\frac{3}{4}$ per lw^{t} to the Moneyers

< text from f 346r resumes >

May it please yo^{er} Lordships,

In obedience to yo^{er} Lordships Order that I should lay before yo^{er} Lordships a Scheme of coyning copper money, I humbly represent that the Copper may be imported into the Mint in barrs drawn to a due breath & thickness of such fine copper as will hammer without cracking when made red hot, & That out of these barrs blanks may be cut & coyned by the Moneyers, & That every Tunn (or parcel not exceeding a Tunn) of new moneys may be well mixed upon a floor & four or five pounds weight taken out of several places of the heap

may be assayed in take & the tale at a Medium be recconed the Tale of the whole heap, & That a piece taken out of every pound weight aforesaid may be assayed in fineness & another piece put into a Pix to be tried at the end of the yeare before such person or persons as may be appointed to report the trial to the Lord Treasurer, And that the money thus assayed may be parcelled into five or tenn pounds worth & put into baggs or barrells to be delivered to the people who come for them, And that all the Receipts Assays & deliveries may be entred in books by two Clerks one for the King the other for the people with the weight of the money in every Barrel or Bag, & a Controllment Roll be made annually by the Kings Clerk.

The copper may be cast into Barrs for about $2\frac{1}{4}$ per lw^{t} but such copper will be coarse & not endure the assay by the hammer when red hot. It may be hammered into plates & the plates cut into barrs at the battering mills for about $5\frac{1}{2}$ per lw^{t} & such copper will be sufficiently fine, but the charge is too great. In both these cases the barrs must be rolled to a due thickness, & the Moneyers demand a penny per pound weight for the rolling & a half a f more for blanching. I take the best way to be that which follows. Let the copper be melted & refined so much as is necessary & cast into cakes in iron pannes, & the cakes rolled red hott in a water Mill, to a due size for cutting, & the barrs blanched & carried to the Mint: all which may be done for 4^{d} per lw^{t}, The cutting out the blanks & coyning them in the Mint will cost seven farthings per lw^{t} And if 1^{d} per lw^{t} be allowed to my self the Graver & the Smith & about an half penny per lw^{t} for Assaying, Weighing, entring in books, barrelling & putting off, & making a Controllment Roll the whole charge will amount unto $3^{d}\frac{1}{4}$ per lw^{t} in the Mint & 4^{d} put of the Mint in all $7\frac{1}{4}$ per lw^{t} besides the price of the Copper [The Copper should be of such a goodness at least as about 2 years ago was worth about 95 or 96$^{£}$ per Ton & about a year ago was worth 100 or 102$^{£}$ per Ton & at p^{re}sent is worth 110$^{£}$ per Ton, or 1^{s} per lw^{t}] This price added to the $7\frac{1}{4}$ d will make the charge of a pound weight of copper money $19^{d}\frac{1}{4}$ at present. And something more is to be allowed for repairs of buildings & for putting the coining Tools into repair in the beginning of the coinage & purchasing such new ones as are wanting. Which may be done for about $\frac{1}{4}$ per lw^{t}, so that the whole charge will be about $19\frac{1}{2}$ per lw^{t}. p^{r} lw^{t}.

And because the money cannot be sized so exactly but that there will be errors in excesse or defect, the errors may be limited to a half penny in the pound weight.

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In obedience to your Lordships Order that I should propose a scheme for coyning copper money, I humbly represent that the Copper be of such fineness as to endure hammering without cracking when red hot, this assay being easy & certain & The Swedish money & Copper vessles being of about this degree of fineness. And because if copper be made into barrs by casting it will not be fine enough to endure this assay, & if it be made into barrs at the battering mills the workmanship will cost too much: I propose rather following method of coynage.

That fine copper of such a goodness as about two year ago was worth about 95 or 96$^{£}$ per Ton in the market & a year ago was worth about 100$^{£}$ or 102 £ per Ton & at present is worth about 110$^{£}$ per Ton or 12^{d} per lw^{t} be bought by the Melter or by other other factor at a price not exceeding the price appointed by the Treasury & delivered to the Melter by such an Assay or Rule as he & the factor can agree upon, & that the Melter melt refine & cast it into cakes in iron pans & roll the cakes red hot to a due size & blanch them & deliver them to the Master and Worker by weight & Assay . And that the Moneyers cut out & coyn the blanks & the Master deliver back the scissel to the Melter by weight & pay for the remainder made into moneys after a certain rate. And that a Tunn of new moneys or any quantity not exceeding a Tunn be well mixed together on a floor & four or five pound weight be taken from four or five several places of the heap & examined by weight tale & assay & the tale of the assays at a medium be taken for the tale of the whole heap & of every parcel thereof by the pound weight, & that a piece out of every pound weight assayed be put into a Pix & that the whole heap be distributed into parcells of 5 or 10 pounds in value in each parcel & put into Barrels to be delivered at that price to those who shall come for them & that all the receipts assays & deliveries be entered in books by two clerks one for the king & the other for the Master & Worker & a controlment Roll be made by the kings

Clerk at the end of the year & the Pix be then examined by weight & assay before such person or persons as shall be appointed to report the same to the Lord Treasurer or Commissioners of the Treasury.

1 And because it is impossible to size the money without erring in excess or defect, the error may be limited not to exceed a half penny in the pound weight.

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If the Melter be allowed 4^{d} per lw^{t} for refining melting rolling & blanching the copper & the Master be allowed 1^{d} per lw^{t} for his own trouble & hazzards & for paying. the Graver & Smith for the P. & o. & $1\frac{3}{4}^{d}$ per lw^{t} for the Moneyers & $\frac{1}{2}^{d}$ per lw^{t} for defraying the charges of weighing, assaying, entring in books, barreling putting off & making a Controllment Roll; & $\frac{1}{4}^{d}$ or perhaps $\frac{1}{2}$ more be allowed for repairs of buildings, putting the instruments into repair in the beginning of the coynage, purchasing such new instruments as may be wanting & obviating all other unforeseen accidents the whole charge of a pound weight of copper money will not be less then 19^{d} supposing that the copper costs $11\frac{1}{2}^{d}$, And if 2 a pound w^{t} be cut into $19\frac{1}{2}^{d}$ or perhaps 20^{d}, 1 for obviating **{t}**he difficulty which may happen by the greater price of the copper, the profit above the charge wll be but small & may be accounted for & applied to the publick.

Six or seven hundred Tunns has been found sufficient to stock the nation of England, & there is scarce above 150 or 200 Tunns wanting of that quantity. I would propose a slow coynage not exceeding 30, or 40 Tunns per aⁿ so that the price of copper may not be raised thereby &c. the new money have time to spread & be dispersed without making a clamour.

And before the method of coynage be fully established in writing it may be convenient to coyne a Tunn or two for an Experiment, to make syre that there be no unforeseen difficulties