

Response to the tender of Peter Floyer and Charles Shales for melting down hammered silver coin and converting it into standard silver: their proposed fee is excessive and they should be beaten down.

Author: Isaac Newton

Source: MINT 19/1/197, National Archives, Kew, Richmond, Surrey, UK

<196r>

To the Right Honourable the Lords Commissioners of his Majesties Treasury.

May it please Your Lordships

In obedience to your Lordships Commands I have perused the Proposals of M^r Peter Floyer & M^r Charles Shales for receiving the hammered money & delivering the full weight thereof in standard silver into the Mints deducting only for a recompence eight grains out of every ounce Troy, which is $12^{\frac{1}{2}} \frac{1}{2}$ farthing in every pound weight. I have also perused M^r Hall's consideration upon the said Proposals wherein he lays before your Lordships what in his opinion the charges of performing that service may amount to upon the pound weight, viz^t

	d	
For the first melting	$\frac{3}{4}$	
For the wast in melting	2	the sweep being estimated at a farthing.
For the loss by the worsness	$2\frac{3}{4}$	
For refining	$\frac{1}{2}$	$\frac{1}{2}$ farthing.

For incidents	$\frac{1}{2}$
In the whole	$6\frac{1}{2}$ & $\frac{1}{2}$ farthing.

This allowance I conceive to be sufficient. And I most humbly propose that the Gentlemen may further deserve for their care trouble & hazzard in so great an undertaking one penny upon every pound weight: which makes the whole allowance upon every pound weight to be $7^d\frac{1}{2}$ & $\frac{1}{2}$ farthing.

All which is most humbly submitted
to your Lordships great wisdom.

[1]

Is. {Newton}

[1] Mint Office Feb. 22
1696.
