

# Further holograph drafts of MINT00559 (/catalogue/record/MINT00559) (Mint 19/2/537).

**Author:** Isaac Newton

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<513r>

By the Coinage Act & the Indenture & usage of the Mint the Master & Worker receives Gold & Silver only in the mass at the just value by weight & assay to be coined He may also buy bullion of an uncertain value but not knowingly to loss, & must account for the profit & loss if there be any. But this way of buying of Bullion is not in use.

When Plate or old moneys are imported in specie to be coined the Importer either causes the same to be melted into Ingots at his own charge before delivery or delivers them to a General Importer who causes them to be melted into Ingots, & then the Ingots are delivered to the Master of the Mint by weight & assay to be coined. Or if Plate or old moneys be delivered to the Master by weight alone, it must be by a proper Warrant for this purpose & then he either melts the same into Ingots in the presence of one or more persons appointed in behalf of her Majesty & the Importers to survey & controll the meltings, & keeps an account thereof, or else when they are to be melted the Master delivers them by weight to one or more persons entrusted to see them melted, & receives back the produced Ingots by weight & assay. For the Master alone is not to be trusted with the melting of Plate or Money into Ingots.

When the House of Commons voted an Address to her Majesty to give directions to the Officers of the Mint to receive Plate & give receipts for the same the Master of the Mint was perplexed thereat having for great reasons in the case of the Vigo plate {represents} it opposed the giving of receipts by his fellow Officers nothing more was to be understood by that Address then that her Majesty should give directions to the proper Officer or Officers & accordingly prepared a Warrant for himself alone with blanks for the names of his fellow Officers to be inserted by the Lords Commissioners of the Treasury if they thought fit. But the Warden of the Mint fell into a passion at the blanks, & said he would not go into the Lords unless the blanks were first filled up, & desired to have them filled up & took the Warrant from the Master.

When the two million Act was published & the Master alone (after a stay of some days for the concurrence of his fellow Officers) acquainted his Lordship with the defect of that Act & in a second memorial laid the state of the Plate before his Lordship, & in order to a third memorial was informing himself whether 5<sup>s</sup> per ounce would content the Importers till the Parliament should meet & told the Warden that he found that it would: the Warden declared against it unless the Importers would deliver up their Receipts upon payment of what the plate produced & take certificates for the remainder. Which the Importers being averse from, the Master desisted till the Warden told him that the Officers of the Mint would be summonsd to attend the Treasury about this matter, & then the Master stated the case to the Attorney General & brought the Attorneys opinion thereupon to his Lordship with the form of a warrant for paying 5<sup>s</sup> per ounce.

When the Master & Worker was first spoken to about receiving the plate, he represented that he was ready to receive it & give receipts for it by weight & that some person or persons {should} be appointed to carry it from him by weight to the melting pot when it was to be melted, & to see it melted & assayed & to return back to him by weight & assay the Ingots produced & keep an account of the meltings. This was the method of coining the Vigo plate. He spake also of other methods & suspects that he was not well understood.

<532r>

By the coinage Act & the Indenture & usage of the Mint the Master & Worker received Gold & Silver only in the mass at the just value by weight & assay to be coined. He may buy Bullion of uncertain value, but not knowingly to loss, & must account for the profit: but this way of buying of bullion is not in use.

When Plate or old moneys are to be coined the Importer either causes the same to be melted into Ingots at his own charge before delivery, or delivers it to a general Importer who causes it to be melted into Ingots, and the Master of the Mint receives the ingots by weight & assay to be coined. Or if Plate or old money be delivered in specie to the Master, he either melts the same into Ingots in the presence of persons appointed to see it done, or delivers the same by weight to persons appointed to carry it to the melting pot & melted & deliver it back to him in Ingots by weight & assay to be coined. For the Master is not to be trusted with silver of uncertain value without due checks upon him.

When the present Master & Worker was first spoken to about receiving the plate, he represented that he was ready to receive it & give receipts for it by weight, & that some person or persons should be appointed to carry it from him by weight to the melting pot, & to deliver back to him by weight & assay the Ingots produced, & keep an account of the meltings. This was the method in coining the Vigo plate.

Some days after when the House of Commons voted an Address to her Majesty to give directions to the Officers of the Mint to receive Plate the Master of the Mint was perplexed thereat & told his fellow Officers that nothing more was to be understood by that Address then that her Majesty should give directions to the proper Officer or Officers, & accordingly prepared a Warrant for himself alone with blanks for the names of his fellow Officers to be inserted by the Lords Commissioners of the Treasury if they thought fit. But the Warden of the Mint fell into a passion at the blanks & said that he would not go in to the Lords unless the blanks were first filled up & at his desire they were filled up. Then the Master prepared a distinct Warrant for himself as Master to coin the plate, but the Warden rejected it.

When the two Million Act was published & the Master alone (after a stay of some days for the concurrence of his fellow Officers) acquainted the Lord High Treasurer with the defect of the Act & in a second memorial laid the state of the plate before his Lordship & in order to a third memorial was informing himself whether 5<sup>s</sup> per ounce would content the Importers till the Parliament met, & told the Warden that he found that it would: the Warden declared against it unless the Importers would deliver up their receipts upon payment of what the plate produced & take certificates for the remainder. Which the Importers being averse from, the Master desisted till he heard that <532v> the Officers of the Mint would be summoned to attend his Lordship, & then stated the case to the Attorney General & brought the Attorneys opinion thereupon to his Lordship with the form of a Warrant for paying 5<sup>s</sup> per ounce to the Importers, being fully satisfied that it would have quieted them till the meeting of the Parliament if the Warden of the Mint would but have been content with an endorsement of the payments without taking back the Receipts given out for plate.

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