# Holograph notes on assaying and refining and the procedure to be followed in assessing trial pieces.

**Author:** Isaac Newton

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That money being the measure of commerce & trade it is of the greatest consequence to have it coined of a just value.

That this publick trial of the moneys coined from time to time has therefore been instituted

That for the same end a great penalty has been instituted upon coining the moneys ill.

And dluterating or lightning the moneys is made punishable with death

That the just value of the moneys depends upon the just quantity of fine gold & fine silver in the single piece, and this quantity is measured by the weight & fineness together, there being 11 ounces of fine gold & an ounce of allay in $44\frac{1}{2}$ Guineas & $11^{oz}\ 2^{dw^t}$ of fine silver & $18^{dw^t}$ of allay in 62 shilling{s}

That in trying the money in weight & fineness the Iury is to observe the rules set down in the Indenture of the Mint, & to make use of the standards kept in her Majestys Exchequer.

That because it is impossible to coin the moneys without some small accidental errors, there is a limit put to these errors which limit is called the masters remedy & this remedy is the sixt part of a carat in a pound weight of gold & two penny weight in a pound weight of silver And the Iury are to see that these errors whether it be in weight alone or in fineness alone or in both together do not exceed the remedies.

That the Remedy is not an allowance of erring for any mans profit, but a limitation of casual errors.

That the

|  | oz | dw$^t$ | gr |
|---|---|---|---|
| Delivered to my Lord Masham 150 Medals weighing | 110. | 9. | 18 |
| More to be delivered to him 20 Medals weighing | 14. | 8. | 21 |
| Delivered to the speaker of the House of Commons 558 Medals weighing  } | 404. | 6. | 3 |
| More to be delivered to him 4 Medals weighing | 2. | 19. | 18 |
|  | 532. | 4. | 12 |

For the Gold at 4$^{li}$ 9$^s$ per ounce     2368.   19.   9$\frac{9}{40}$

For making 732 Medals at 3$^s$ per piece   <u>19.</u>    <u>16.</u>   <u>0</u>

                                         2388.   15.   3$\frac{1}{4}$

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Paper about the Longitues, &c