

Treasury Department,

BUREAU OF THE MINT,

Washington, D. C., August 9th, 1890 .

O. C. Bosbysheill, Esq.,
Superintendent, U. S. Mint,
Philadelphia, Penna.

Sir:

Replying to your letter of the 8th instant relative to the receipt and coinage of bullion under the act of July 14, 1890, I think that my letter of yesterday, which had not reached you when yours was written, makes plain the matter of utilizing the present stock of silver for coinage under the new law.

In regard to the payments for local purchases required by the regulations, you will see that the language of the law is: "and to issue in payment for such purchases of silver bullion Treasury notes." Under the law we cannot purchase silver except with Treasury notes.

It has been my intention, as soon as these notes can be prepared in sufficient quantities and denominations, to have a supply transferred to each of the coinage mints, but the most that the Bureau of Engraving and Printing has been able to do in the short time allowed for the engraving and printing of these notes has been to engrave and print three

2, - O. C. B.

denominations, viz: \$1,000, \$100 and \$10. These will not be furnished until the 12th or 13th instant, and a supply will be immediately sent to the Assistant Treasurer at New York. As soon as the Department can be supplied with these notes in sufficient quantities and denominations to warrant it, I intend to ask that a supply be placed with you for local purchases and partings.

In regard to the storage of bars, for the present at least, you will turn over to the Melter and Refiner as received such ~~a~~ stock as will be required for coinage purposes, and temporarily store the others with the exact weight of the bars stamped on them after the assay chip has been taken off. From time to time we will arrange to have them stored securely, but just what arrangements we will make it will be difficult to say until I have had an opportunity to confer with you more fully on the subject.

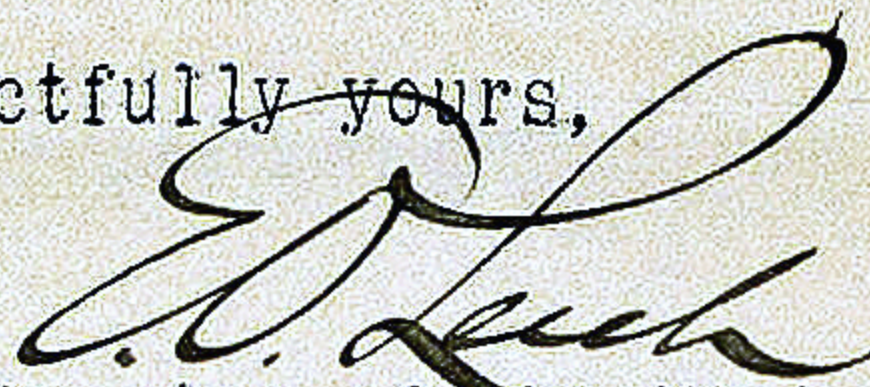
If you require any additional vault room you will let me know and I will see what can be done in the matter.

As we have a very much larger quantity of silver to buy under the new law than under the old law it was decided to increase the number of purchase days. Of course the amount purchased depends on the amount offered and the prices at which offered. I cannot regulate the matter of the size of the purchases.

3, - O. C. B.

If you find that the bars purchased are not shipped in the order of the invoice you will communicate with the shipper on the subject, and I think you will be able to regulate that part of the work.

Respectfully yours,



Director of the Mint.

[RG104 E-1 Box 164]

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Bureau of the Mint,
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E.O. Leech
Director of the Mint.