

Mineral del Monte 25th March 1850

John Taylor Esq
London

Sir

Referring you to my despatch of the 10th inst, I now beg to accompany you an approximate estimate of our finances at the end of the present month, by which you will observe the result to be much more favorable than that anticipated by the estimate last furnished.

Cash in hand at Cal del Monte, Aug 1849		
do 20 th inst about		\$ 2200
do at Tampico		1000
Bill with Messrs Goldsworth & Co on acct of their monthly returns	\$ 1000	} 19,500
Bill with do on acct General Staff	500	
To draw as balance of this month's returns	1000	
Lead sold in Mexico	about	2500
Recd of Mr W. Mitchell as balance of acct comprised in the above (\$1200)		1000
		<u>\$ 27,000</u>

Cal del Monte Mines and Gas Co's Exp for the present month	about \$ 1000	
Tampico do	500	
undry items to purchase, comprising \$2000 for Callow at Tampico	2000	
Salaries	2500	
Aliments	1000	
Fares, Commissions and Sundries	1000	
Due to Messrs Goldsworth & Co	2000	
do to Behan Company	1750	
do to sundries	1000	32,500
Surplus the 27 th March		<u>\$ 4,000</u>

The above estimate compared with the former one, bears a difference in our favor of \$2200, arising as follows:

Loose on account of General Staff	\$ 2700
Sale of Lead	2500
Receipt from Mr Mitchell	1000
Returns under-estimated	1000
Expenses over-estimated	2000

General del Monte, 7th April 1830

M^r. Taylor Esq
London.

23 CG.

Sir,

By my last Letter of the 23rd March, I transmitted you an estimate of our finances to the end of that month.

I now beg to accompany you the usual monthly reports of expenditure returns &c. - The Silver Returns of last month, amounted to considerably more than what they were estimated at in my former dispatches, so that there is every probability of our having a surplus at the end of the present month, of \$4500 as stated in the financial estimate, and that there will result only the sum of about \$14,000 to provide for in May.

The item of Stores, in the estimate of expenditure for this month, appearing still high, it is requisite for me to observe, that it comprises \$2,000 to complete the Contract for ballow at Beinafau, \$1000 Contract for maize - and \$2,300 freights from Vera Cruz, being one part of the cargo M^r. Robert Fuge and on other articles - Stores were rated at \$4750 in the estimate for March, while they came out at only \$3472 - the difference will, therefore, fall to this month's expenditure.

At the end of last month, the agents in Mexico held in balance of

I take no notice of the balance in the hands of Messrs. Bissell
as the amount will about cover the duty and charges on the 27 tons
blow, remitted them in February.

In reference to the Estimate transmitted you for April, it now
appears that there is every prospect of having no more than \$16,500
to provide for in that month.

I have the honor to remain

Sir,

Yours most obedt servant

Samuel P. May

\$6,174.1.6. after allowing for outstanding
Bills on them - By pursuing the plan
recently adopted, of drawing against
the months returns, in about the middle
of the month, they will be prevented
from being in advance - While this cir-
cumstance will tend greatly to support
the credit of the Company, a more regu-
lar and timely supply of funds may
be calculated on here, without the
Board incurring much risk ~~for~~ of
being in advance for the amount of
the drafts -

The progressive rise in the rate
of exchange, since August, will probably
have suggested to you, that shipping
returns to England, would soon cease -
I have, however, to inform you, that
by advice from our Agents in Mexico,
the Mint does not pay the Public so
regularly as it did a short time
since - One half the value of pure
silver, is promised to be paid for,
in a week after its introduction, and
the remainder in a month - Silver
containing gold is paid for on the
same terms, but, a fortnight is
lost in introducing the bars into
the Mint, on account of the separa-
tion - Under these circumstances, it
is evident from the state of our finan-
ces, that whenever there is no
advantage to be gained by shipping,
the returns must be sold for ready
money, and the discount in the
present day, is from 1 to 1½ p.c. on
silver, and 2 to 2½ p.c. on silver
mixed with gold - Putting the result

of the first remittance to England, it will be found, that an exchange of $45\frac{1}{4}$ ^d would leave a profit of about $1\frac{1}{8}$ /^{per cent} on shipping, compared with the mint value - consequently, the Company can continue to remit its returns to England, at even an exchange of $46\frac{1}{2}$ ^d, rather than sell them in Mexico, at the discount above mentioned.

Messrs Holdsworth & Co still hold $\$4,550$ drafts, which they are endeavoring to negotiate at $44\frac{3}{4}$ - bankers demand 45 .

I beg to subscribe myself,

Sir,

Your very obed. Servant
Samuel Poley.
Treasr.

Mineral del Monte 4th May 1830

John Taylor Esq^r
London

Sir,

Confirming my last despatch of the 7th ult^o, I beg to accompany you the reports of Expenditure, returns &c for the month of April.

The Mines and Haciendas Costs come out under the amount at which they were estimated on the date above mentioned - the latter, considerably so. On Stores, however, there is a ~~considerable~~ ^{material} difference to the contrary, as they were estimated at \$6,200 and have amounted to \$9,736.15. which is accounted for by Messrs Boss & Co having remitted the account of the total Charges on the Shipment of Robert Fuge, amounting to \$4,028.6.6. At the time of forming the Estimate, I was not prepared for this heavy demand, as the invariable practice of Messrs Boss & Co appears to have been, to transmit their accounts, as the Stores were forwarded to Mineral del Monte. - The mode adopted in this last occasion, makes no difference in the end with respect to our finances, and as it is much clearer for the Books to have accounts showing the total Charges on each Shipment, that mode will continue to be pursued. - The duties and other charges on Produce, amount to a mere trifle, from their being paid in the present month. - The expenditure at Amiapan, as well as the item of General Expenses were over-rated, and the total result of the expenditure in April came to only about \$300 above what it was contemplated. -

On the other hand the returns fall 260 Marks short of what was anticipated, the principal causes of which will be explained through other sources. -

In the Estimate of expenditure for the present month, Stores comprise \$1,800 for freights from Vera Cruz, a regular supply of every requisite Article being ordered from thence at the most favorable season of the year, in order that there may be no necessity for sending requisitions to Messrs Boss & Co at a time when freights might be exorbitantly high. - It will be understood that I refer to the Coy's warehoused Stores, and not to purchases. - The sum of \$2,300 for the Farms, comprises \$1,500 for open just purchased, which were considered indispensable. - This expense will be partly met, in the course of two months, by the sale of the old open and other live stock. - This branch of the expenditure for June, allows for \$500 for the half year's rent. -

In the financial Estimate for this month, you will observe that I have introduced the whole amount for which Mr. Sindal is authorized to draw out of the Coy's St^y. - He will most probably avail himself of the same, in order that the month's returns (comprised in the Estimate) may not be anticipated by drafts on London, so long before they are forwarded from the Capital to the Coast for shipment. - What I have noticed in my former communications respecting the advances of Messrs

Holdsworth's will be explanatory of the expediency of issuing drafts to the amount stated. - It is requisite to advert to the circumstance of a draft for £500 drawn under date of 5th inst on acct of the Ferreros Shaft, being omitted in the financial Estimate, but the same figures in the one for June. - Only £800 had been previously drawn, while the expenditure on the Shaft to the 24th April, amounts to £4846.7.7 the draft last drawn is consequently to cover the surplus, and to provide for the expenditure during the present month.

Drafts negotiated. - Since my letter to Mr Worsley of the 19th ult, which noticed the negotiation of £4550 @ 44% the £2000 drafts drawn the 17th do have been disposed of at the same price - the exchange appears to have experienced a slight variation within the last few days, as by Messrs Holdsworth's advices of yesterday, they were thinking of negotiating the drafts drawn on acct of this month's credit @ 44¹/₂ -

I remain,

Sir,

Yours very obedient Servant

J. Smith

Mineral del Monte 8th June 1830

John Taylor Esq^r
London

Sir,

Since my despatches of the 4th ulto nothing in any department worthy of communication has occurred to the present date.

I now beg to transmit you the usual Reports of Expenditure, Returns &c for the past month, which I trust will be found satisfactory.

I have simplified the reports of Expenditure by introducing no other items but those which are really Cash payments. My Reports before comprised Transfers from one account to another, principally with the view that you might be apprized, not only of what had been expended on each negotiation in Cash, but likewise of what had been finished thro' other sources, such as Stores and surplus stock at other points. It has, however on further Consideration occurred to me, that the mode formerly adopted, is rather foreign to abstracts of expenditure. I will therefore discontinue in future, all transfers (unless you may be pleased to signify a wish to the contrary) and confine myself solely to accounting in my reports for the portion of capital expended.

With respect to the expenditure of last month, the first object that attracts attention, is the very considerable retrenchment that has taken place at Regla Hacienda, to the credit of which the sum of \$536.74 remains to be placed, for the redemption of Ore belonging to the Anglo Mexⁿ Assocⁿ stores, it will be observed, had very much underrated, principally from not having made sufficient allowance for Flax and Gunpowder. For the apparently heavy expenditure on the Farms, I beg to refer you to my last letter. The ore returns at Real del Monte, were considerably under-rated, but the result is unfortunately counterbalanced in a great measure, by those at Timapan falling short.

In the Estimate of Expenditure for the present month, the item of Stores comprises \$2000 for Fallow ordered to be purchased in Mexico, and at Timapan, and the further sum of \$1200 for freights from Vera Cruz. At Timapan the expenditure is very considerably reduced. That of the Farms comprises \$500 for the six months rent due the 30th inst.

The silver returns for the past month have exceeded by about \$850 the amount anticipated.

The estimates of expenditure and resources for the present and ensuing months, give results calculated to inspire confidence in the means of the Company, aided by a monthly credit of £3000. Confined to the present limited scale of Expenditure, there is great reason for supposing that the aforementioned sum will

amply suffice. - By Mr. Lindall's instructions I have not introduced any amount in the July Estimate for Litae returns. - I could not have set down more than what appears for this month, with any degree of certainty, which circumstance might have suggested the idea, that the well founded hopes in the Dolores Bottoms, were at a greater distance from being realized than what they actually may be. - I can only state therefore, generally, that while there is no probability of the returns in July being less than those of June, there is every prospect of their being greater. -

Mine Owners' Accts These accounts, for the Quarters ending 27th March, were delivered in the early part of last month, with the exception of those of the Sta Inez Mine, the title to that mine since the death of D^o Jose Maria Cortazar in Dec^r not yet having been satisfactorily established; it is however expected, that this obstacle will be removed in the course of a few days. - In stating that the accounts have been delivered, I feel it necessary to remind you, that I refer solely to those of the Regla Negotiations, Moran, Ompaques & Estevan. - The litigation still pending between the owners of the Valenciana, Jesus & Cabrera Mines, and those of the Santa Clara Mine, with respect to the Santa Clara Adit, renders the delivery of accounts to either party impracticable. -

Drafts Negotiated - Since I advised the Secretary on the 13th ulto of the negotiations of the £1300 at 44³/₄, the remainder of the drafts drawn in May, say £3800 has been negotiated at 44³/₄. - By a letter received this morning from Mess^{rs} Holdsworth & Co of yesterday's date it appears that they had not placed any of the drafts drawn this month. - They state that 44³/₄ had been given at 15 @ 20 days credit. - the fall in the exchange according to my last advice, was of very short duration. - there was a demand for Bills at a time when there were no others in the market beside the Company's which enabled the Agents to dispose at the favorable exchange of 44³/₄. - The departure of the Conducta had left a great scarcity of Cash in the Capital where the numerous holidays at this season of the year, have likewise prevented any thing being done in the Bills business. -

I have the honor to remain

Sir, Your most obedt. Servant

[Signature]

Mineral del Monte, 7th July 1830.

M^r: Taylor Esq^r,
London.

Sir,

Referring you to my dispatches of the 8th ult^o, I beg to accompany you the Reports of Expenditure, Returns &c. for the month of June.

The expenditure, generally, has fallen under what the same was estimated at, while the value of ores raised exceeds the estimate by \$2214.

In the estimate of expenditure for the present month, the item of Stores comprises \$1850 for tallow.

• 1000 --- Magistral -
• 1200 --- Freight from Vera Cruz -

The estimates of expenditure and recovery for July and August, show that the Company will be amply supplied with funds. It will be observed that according to all appearance there will be only about \$3600 to provide for in the latter month by Silver Returns, notwithstanding those of June were overrated in my last Reports by about \$8200.

Drafts negotiated. - Since my letter to the Secretary of the 15th ult^o, the following amounts have been negotiated:

\$200 of the June drafts = 45^o
400 Balance of do = 45^o/₄
3000 July credit = d.
2500 on acct of June Returns d.

The only drafts, therefore, that remain to be disposed of, are the \$360, balance of June returns.

During the whole of last month, money continued extremely scarce in the Capital. A large amount of the specie entered in the Comercio was even obliged to be withdrawn, by the parties in Mexico drawing on their Agents at Vera Cruz, instead of allowing it to be exported. During this scarcity, no inconvenience has been experienced

by the Company, funds to a sufficiently considerable amount, having been supplied in this neighbourhood, against drafts on the agents in Mexico.

State Mint & Apartado } the Mint of the State of Mexico
is now closed, and it is, consequently, expected that payments of Bars introduced into the Mint of the Federal City, will take place more regularly. At the present date, on bars of pure silver, introduced early in the week, one half is paid on the first Saturday, and the remainder not till five or six weeks afterwards. Gold is paid for every two months, whether introduced a week or more, before the period comes round. A few days ago bars of pure silver were being offered for sale in Mexico, at 3 lb. discount, without finding takers.

The United Mexican Mining Association has recently raised its charge for Apartados to 2 lb. per mark. - before, it was only 2 lb.

From the preceding circumstances it will appear, that considerable advantage is still gained, by remitting returns to England. The present rate of exchange - say 45% leaves rather more than 5 lb. on the Mint value, and the discount on sales is saved.

I remain

Sir,

Your very obed. Serv^t
Saml. Tobey
Treas^r

Mineral del Monte, N^o 11

August 1830

John Taylor Esq^r

London -

Sir,

My last despatches were dated the 1st ult. -
By the present, I beg to accompany you the reports of Expenditure,
Belgium 7^e for the month of July. -

The three Costs at Mineral del Monte and Limpopo, have
exceeded by \$4900, the amount at which they were estimated in my
former reports, but against this excess of expenditure, there is a sur-
plus of ones raised (with reference to the same estimate) to the value
of \$1760. The expenditure at Regta Macanda has likewise exceeded the
estimate, in consequence of repairs to the dwelling attached to the
Quinta de Rega, and purchases of Salt and Magistral. In
my Estimate for July, I did not allow for the Mexican Elements,
paid in London, which will account for the difference in the ex-
penditure, under the head of "Minerals." It will be observed that
in the same estimate \$6000 was rated for stores, while the sum
expended amounts to only \$250. The estimate however com-
puted \$4500 for Tallow, \$4000 for Magistral, and \$4200 for freight
from Vera Cruz, on which items a very trifling disturbance only
has taken place. -

In the Estimate of the present month's Expenditure Stores
computed -

\$4500 for Tallow

2000 " Magistral

4200 " freight from Vera Cruz -

and the same \$4500 for pack and address for the Mules employed
in conveying over sea

The other returns for July, have fallen short of the amount
at which they were estimated by no 300. In this circumstance
is to be attributed the small surplus which it appears by the
financial estimate, is likely to exist at the end of the present
month. -

The extent of expenditure and resources in the month of
September being so very uncertain, I am directed by Mr. Tindal
to depart on the present occasion from the system established, of

giving two months prospective Estimates.

Drafts negotiated - The whole of the \$5000 drawn on the 26th July, had been negotiated at 45. I am unable to give any other quotation of exchange, than the aforementioned, having received no information on the subject from Messrs. Williams & Co, for the last week or ten days. The only drafts which they now hold are, for \$100 - the balance of July Returns.

Money Owed/Recd - These accounts are all delivered to the 26th June, with the exception of Louisiana, St. Felipe and Cabrera, Sta Clara & Sta Inez - the same obstacles to furnishing which, still exist, as noticed in my letter of the 8th June.

I remain,

Sir,

Your very obedt Servant

Mineral del Monte, 8th Sept 1830

John Taylor Esqre
London.

Sir,

I beg to confirm my last despatches of the 11th Ult^o and to remit you the usual reports of Expenditure, Returns &c for the month of August.

On the expenditure, I have only to notice, that the item of stores comprises the shipment of Dashes, amounting to \$2,500. In other respects the expenditure on the whole, comes out at about what it was estimated on the 11th August, while the quantity of Ore raised is considerably more, than what was stated in that Estimate.

In the estimate of the present month's expenditure, under the head of "Stores and other purchases" the following heavy items are comprised: viz
\$3,500 for 100 Mules to be delivered at the end of the month
" 2,000 " Magistral
" 1,000 " Freight from Vera Cruz

To these demands and to the falling off in the Silver returns of last month must be attributed the unfavorable result shown in the Estimate of Expenditure and resources for this month. I have, however, to observe, that there is every prospect of the Company's being able to meet the demands of the month, as much of the expenditure comprised in the estimate, will most probably, not be called for till October: for instance; the amount of purchase of Mules, and the Regla Alimentos.

Drafts negotiated: The whole of the £5,600 drawn on the 25th and 26th Ult^o, has been negotiated as follows:

£1100 @ 4 $\frac{1}{2}$
4500 @ 4 $\frac{3}{4}$

The exchange, according to the most recent advices, may be considered to continue at the latter price. The only amounts remaining to negotiate, connected with the credit of this month, and the returns of August, are, £600. on acct of Carreros Shaft
\$ 100 " " Returns.

The departure of the Conducta being deferred till the 18th inst, a part of this month's returns will be sent into Mexico for that opportunity.

I remain,

Sir,
Your very obt^d Servant,

James Votey

Treas.

Munirial del Norte, 6th Oct 1850.

John Taylor Esq^r

London.

Sir,

Referring to my despatches of the 8th Sept^r, I beg to transmit you the Reports of Expenditure, Returns & for the past month, which has proved an unfavorable one for the finances of the Company, the expenditure having exceeded the amount at which it was estimated, while the one returns have fallen short of the estimate. - The deficit at the end of the present month, as shown in the financial Statement, is consequently considerable. It is however to be hoped, that the view given in that Statement, of the Company's finances, is a more unfavorable one, than what the result will prove, the silver returns as you will observe, being estimated very low, while the expenditures contemplated, figure for a very heavy amount. - The \$6000 for the Hacienda, comprises \$1000 for Magistral; and the sum for Stores, allows \$3500 for Tallow and \$2500 for the Mules noticed in my last Letter. -

Drafts negotiated: - Mess^{rs} Holdsworth & Co. have negotiated the £1500 - they held at the exchange of 65.

The Conducta, according to Letters, just received from Mexico, was still expected to leave that City on the 5th inst.

I remain,

Sir,

Your most obed^t Servant

W. H. P. H. C.

Mineral del Monte, 10th November 1830.

Sir Taylor Esq,
London.

Sir,

Confirming my Letter of the 11th I beg to accompany you the Reports of Expenditure Returns &c. for the month of October.

In the prospective estimate of expenditure and value of Ores for October, the Mines' Costs were considerably underrated - a great part of the difference concerns Ferreros' Shaft - The ores, you will observe, were over-rated by nearly $\$3000$. On the other hand, the expenditure at Regla Hacienda and Limapan was over-rated - that of the Hacienda does not amount to the estimate, in consequence of the Magister contracted for, not having been delivered. The silver Returns have amounted to as much as $\$247$, above the estimate.

The result shown in the financial estimate is a surplus at the end of the present month of $\$2550$.

I have to direct your attention to the circumstance, that the $\$500$ drawn over and above the monthly credit of $\$3000$, must be considered to comprise $\$1500$ to cover the expenditure on the Ferreros' Shaft to the end of this month, so that allowing for the surplus, it will appear, that the sum which it was requisite to draw in order to meet the demands of the Company, amounted to only $\$3500$.

I remain,

Sir,

Your very ob. Serv^t
James Torrey

Mineral del Monte, 8th Decr. 1834
Mr. Taylor Esq.
London.

Sir,

Referring you to my Letter of the 10th ult^o, I have now the pleasure of transmitting you the Reports of Expenditure, Returns &c., for the month of November.

You will not fail to observe, that the considerable increase in the Ore Returns, during the aforementioned month, has rendered the excess of expenditure over the Returns, much less than appeared in the two preceding months.

According to the financial estimate, the £3500 drawn to meet the demands of the present month, will not suffice by about \$200. The Regla Alimentos, Transport Service, and a Stock of Magistral for the Hacienda, to the amount of \$2600, render the expenditure for the month very heavy. The Item of Stores comprises \$900 for freights from Vera Cruz, and the Farms \$500 for Rent.

I beg to observe, that the £2500 drawn in anticipation of the Returns of last month, exceeded the actual Returns by about £200, a difference which will, of course, be taken into consideration, in drawing against the Returns of this month. The same arose, in consequence of a parcel of about \$400, which must be considered, as belonging to the past month, not having been returned from the Hacienda in time to forward with the remaining Bars. This circumstance accounts for the small quantity of Silver, which appears in the Hacienda Returns for the month.

It escaped me to advise you in my last Letter, that the Abstracts of the Mine Accounts for September quarter, had been furnished the owners, with the exception of those of S. Felipe, Sr. Clara and Sr. Ynez, the same obstacles thereto still existing, as noticed in my Letter of the 3rd June.

I remain, Sir,

Your very ob^d Serv^t
Samuel Botey

Mineral del Monte, 5th January 1831.

M^r. Taylor Esq.,
London.

Sir,

I had the pleasure of addressing you last on the 8th ult^o and now beg to hand you the Reports of Expenditure, Returns &c. for the month of December.

The expenditure generally through that month, appears to have approximated very nearly to the estimate, while the Ore returns exceed the amount anticipated by as much as \$6,820.

With reference to the estimate of expenditure for December, it will be observed that the Haciendas' costs amount to \$3,500 less than the estimate, \$2,600 of which difference arises from the non-payment of the Magistral account. The material difference in the item of "Stores and other purchases" has been occasioned by an expenditure on Mules and Tallow, which was not contemplated at the time of forming the estimate. The amount which appears in the expenditure of December, for the Transport service, is merely the Balance of the first trip. Nothing appears under this head, in the estimate for the present month, as the second trip will depend upon the arrival of the Leslie Ogilvy.

In the estimate of expenditure for January, the Haciendas comprise \$2,000 for Magistral; and the item of Stores \$2,500 for Tallow and \$1,250 for Maize.

Having nothing further of interest to communicate, I beg to subscribe myself,

Sir,

Your most obed^t serv^t,
James Botley

2306

Mineral del Monte, 10th Feby 1831

John Taylor Esq
London.

Sir

Referring you to my Letter of the
5th January, I beg to accompany you the reports of Expen-
diture, Returns &c for that month.

The Mine Costs have resulted \$800 less than the
Estimate. in other respects the Expenditure amounts to
about what was anticipated, the difference between the
totals of the Estimate and the actual Expenditure,
arising from the Contracts for Magistral, mairie &
Tallow, not yet being fulfilled. -

In the Estimate of Expenditure for the present
month, the Haciendas comprise \$2600 for Magistral,
and Stores \$1350 for freight from Vera Cruz, - \$1100 for
Tallow and \$1250 for Mairie. -

By the Estimate of Expenditure and resources
for the month, it will be observed, that the £3000
drawn the 28th ult^o, to cover the \$14,000 robbed at
Yerayucan, will still leave a trifling deficit. -

I remain

Sir,

Your very obed^t Servant

Samuel P. Taylor

Mineral del Monte, 11th March 1831.

M^r. Taylor Esq
London.

Sir,

I beg to refer you to my letter of the 11th ult^o and to transmit you the reports of Expenditure, Returns &c for the Month of February.

With respect to the above mentioned reports, I have merely to allude to the very considerable deficit which appears in the financial estimate for the present month. The large sum to remit to the Agents at Vera Cruz, for payment of duties on the Silver Bars to be consigned to the Company; the Regla Aumentada for this quarter and the two amounts for which the returns of the month are estimated are the principal causes of this difference in the financial situation of the Company. It is probable, however, that the whole of the deficit may not have to be provided for during this month.

A convey for Vera Cruz has been appointed for the 12th Inst. but it appears to be very uncertain whether one will leave so soon. Messrs Holdsworth Fletcher & Co have now their possession 77 bars, to remit to Messrs Wood & Co for consignment to the Real del Monte Co^{ys}. The value of these bars is \$53,400. 1. 5. so that \$1400 St^{rs} will be about the amount to insure.

The Mine owners accounts have been furnished for last Dec^r. quarter, with the exception of those of Sta. Clara, Sta. Cruz and San Felipe, the obstacles thereto, with which you have been made acquainted, still existing.

I remain,

Sir

Your very obt^o Serv^{ts}

Jam^s R. P. H. G.

Thos.

Mineral del Monte 13th April 1831.

M^r: Taylor Esq^r
London

Sir

Referring you to my Letter of the 11th Inst^o, I beg to accompany you the Reports of Expenditure, Returns &c^a for the Month of March. The total expenditure amounts to £4,700 less than the estimate, but the greater part of this difference comes into the expenditure of April, the same arising from the non-payment of several items which concerned the first Month.

There will be a deficit of about £11,000 to provide for on the 30th April of which £5,000 belongs to the deficit on the 26th March. Consequently the £2,500 drawn for the exigencies of the present Month, will not cover the expenditure by about £9,000.

Since my letter to M^r: Brauфорд of the 1st Inst^o Mess^{rs} Holdsworth, Fletcher & Co^{rs} have negotiated £2,000 at 4 1/2% - some bills have been subsequently disposed of at 4 7/8%, and the general opinion appears to be, that the exchange will go still higher. The confidence which the political state of the Country inspires, induces many to withdraw their money from Europe, and as long as this continues to be the case, there is every prospect of the exchange keeping up. The Company's silver will now have to be introduced into the Mine of Mexico, or sold in that City, according to whichever mode may be found to offer the greatest advantage.

I remain,

Sir,

Your very obed^t Serv^t

Wm. A. B. Esq^r

Mineral del Monte, 16th May 1831

M^r. Taylor Esquire.

London,

Sir,

I beg to refer you to my letter of the 13th ult^o, and to remit you the usual reports of expenediture returns &c. for the Month of April.

The silver returns appear unusually small, but this arises from a more convenient arrangement having been made for sending the silver to the Assay Office at Pachuca at the end of the Month, instead of a few days later, according to the former system - a diminution in the Hacienda returns must consequently appear on the first Month from which about M^s. 250 remain over to be incorporated with the silver of the present Month. —

By the financial estimate to the 28th Inst: it appears that the large amount of drafts issued in April, will provide for the exigencies of this Month and leave a balance in hand of upwards of \$14,000 — the only drawings therefore which are likely to take place during the Month, will be for the returns, and towards the end in order to provide for the expenditure of June, an advantage generally being gained in the exchange, by negotiating while the packet is in port. —

The surplus at the end of the month will have the desirable effect of enabling the Agents in Mexico, to send out a larger supply of funds than they have had the means of doing for some time past. — This appears to be a subject worthy the attention of the board as a limited monthly credit leads to a heavy expense in the transport of funds and exposes the Company's property to plunder by the frequency with which a party is obliged to be sent into Mexico for supplies. — If the Commissioner feels that cash sufficient for two or three Months expenditure would be secure in the Company's strong room, an alteration productive of considerable economy might be made in the present system. — In remarking to the extent I have mentioned the expense of a very strong escort could then be supported and I think there can be little doubt that by adapting such a mode the Company would be much less exposed to robbery. —

Of

Of the amount of drafts which appear in the financial estimate £1800 have been negotiated, at 47^d. Messrs Holdsworth Fletcher & Co now only hold the £2000 drawn the 9th inst: against the April returns and which they are instructed to dispose of at an exchange not exceeding 47^d.

I beg to subscribe myself,

Sir,

Your mo: ob^t serv^t

James Potter

Limapran 30th June 1832.

Sir,

Agreeably to your instructions of the 28th Instant, I proceeded to this Mineral without delay, and on presenting your letter B. to Mr. Lovck he immediately complied with its contents delivering over to me the cash, documents, and books in his possession together with 230 mes. boxes. rescate silver and 274 mes. Biscayna silver.

You will see by the accompanying account that the balance delivered to me is \$3,416 " 4 " 5, but I have to request that I may not yet be debited with the amount, as to-morrow being the last Raya of the month Mr. Lovck will make out the accounts to that date complete, and I will forward a note to the Treasurer of the sum remaining after payment of the said raya, and I shall then begin the month clear.

I have ventured to depart from your instructions respecting the Rescate of silver in two cases - in that of Mr. Blackwell and Eugenio Rivera - the former owes about 2000 \$ and by advancing him to-morrow about 250 \$ more, the next week he will deliver 1000 \$ in silver and greta - Mr. Næggerath recommends us to go on advancing till he has paid off his debt, which he says is sure to be done in 2 or 3 months as his Mine is very good, and then stop - Eugenio Rivera owes 600 \$ and by giving him 200 \$ more to-morrow he will deliver 500 \$ worth of silver and greta remaining in debt 300 \$ only, and I shall then not advance him any more, till I receive further orders from you -

Chas Lindal Esq
Vc. Sc. &c.

Mr. Lovck

informs me that there is no hope of recovering the debts, which amount to 6283\$, if the Gov. discontinue making advances, as the individuals concerned will go and ~~not~~ sell their silver &c. elsewhere. I beg to request you will inform me whether I have done right in departing from your orders, and that you will furnish me with full instructions on this head before Sunday next, that I may know how to act. Mr. Lovck and Mr. Nieggerath both say that we cannot purchase greta without buying silver also. but the latter pledges himself to supply greta sufficient for Regla from Montserrat.

Lapia takes back the cattle. I have paid him 5\$ on account. I send the bearer on before that you may receive this letter as soon as possible.

I forward herewith Mr. Lovck's accounts for May, you will receive herewith his reports with the June accounts as soon as he can close them, and also the maquila boletas.

I am unable to say anything about the state of the negotiation, not having yet had time to examine into it.

On receiving charge of the cash and accounts I delivered to Mr. Lovck your letter marked b. with the contents of which he desires me to say he will comply without fail, and that his inattention to your former orders has been caused by circumstances of a peculiar nature which require a personal explanation, and not from any disrespectful motives.

The silver not being yet cast into bars I have thought it best not to detain the mules. I will bring the whole together at the end of July.

Please to inform me if they are in want of any Greta at

Regls, or how much I am to send monthly -

Mr. Lovell has kindly offered on his return from Real del Monte to give me every information in his power relative to the Coys. affairs at this district.

I have the honor to be,

Sir,

Your most Obedt. Servt.

Perry Mackintosh

The accompanying abstract of Mr. Lovell's account is for your information only, another will be made out for the account department when to-morrow's rays is paid -

Zincspan 30 June 1892

H. a. Mackintosh

Rec^d 1 July

ans^d -

To/

Charles Lindal Esq.

&c. &c. &c. ..

Timapan 2nd July 1832.

Sir,

I wrote to you on the 30th Ult. by Gustavus and now beg to hand you an estimate of the probable expenses and returns at this district for the present month. All my data for forming it being derived from Mr. Boggerrath, of course I cannot be expected to vouch for its correctness - The above gentleman assures me we shall receive money enough for bills to make up the balance wanting to complete the month -

Mr. Lovick has closed the June accounts and delivered to me a balance of \$3,321.00.3. which I advise to the Account Department in the inclosed letter. The reason of the balance still remaining nearly as great as when first delivered to me, after payment of yesterday's Raya, is owing to an error in Mr. Blackwell's account, which was charged by mistake 700\$ too much, and a further amt. was since paid by another individual owing money on rescate account. Mr. Lovick, who is the bearer of this, will explain to you the nature of these errors.

I have not yet received over the boys' stores, which Mr. Lovick will deliver to me on his return from your Mineral, and I shall then forward you an account of them -

By the end of the month I hope to have acquired a sufficient insight into the boys' affairs at this district to lay before you my opinion of the state and prospects of the negotiation.

I shall hope to receive your final instructions respecting the Rescate establishment before Sunday next, as also what steps you wish to be taken respecting the debts. Mr. Lovick takes with him a list of them, and promises on his return to endeavour to procure acknowledgements

Charles Lindal Esq
Do. Do. Do.

from all the parties of the respective amounts owing by them.

I have the honor to be,

Sir,
Your most Obedt Servt

Henry Mackintosh

Al Señor don Carlos Sindal

Director de la Compañía de Minas Inglesas

Mineral del Monte

Lein yon 2^o July 1822

H. a Macintosh

Rec^o

8^o

Over

4^o

ESTADO LIBRE

DE MÉXICO.

SELLO CUARTO.

UNA CUARTILLA.

Para los años de mil
tres, y mil ochocientos

ochocientos treinta y
treinta y cuatro.



336
H. E. P.
Hrs. Diputados de la Minería de
Pachuca.

La representación respetuosa de Rodrigo Mackenzie Director de la Compañía Minera del Mineral del Monte, manifiesta: que la dicha Compañía está muy incomodada, y padece una pérdida grande y seria, a causa de la ausencia frecuente y repulsa de los Operarios de todas clases a atender a su trabajo corriente, especialmente en las noches de los Sabados y dias de fiesta y en los Lunes y los dias siguientes, los de fiesta cuando las Minas se hallan muchas veces sin Barreteros ó Peones, y algunas ocasiones aunque no tan frecuentes sin Malacateros. Bajo estas circunstancias, el Director ocurre con confianza respetuosa a esa Diputación en el concepto que tiene el poder, y creyendo que tambien tendran la voluntad de remediar un mal que amenaza la ruina de una Negociacion tan grande, y de tanta importancia a la Republica Mexicana.

Mineral

del Monte y Septiembre 25 de
1834.

Rod. Nubense

Diputación de Moimera. Tactuca Septiembre 26. de 1834.

Por no venir extendido el presente escrito en el
papel que corresponde, se devuelve al interesado
para que lo verifique. Así lo decretamos y firma-
mos los Ciudadanos Diputados Marcos
Garcia y Jose Garcia, auxiliando con testigos de aus-
tencia a falta de Veribano en el termino del dere-
cho, damos fe.

Marcos Garcia

Jose Garcia

De ausit.

José Maria de
Marriarena

Provano Amara

De ausit.

Jos. Sanchez

To the Sen Don Pedro

Real del Monte 13 May 1834

Ramiro de Terreros

Conde de Regla

14 $\frac{1}{4}$ 58 $\frac{24}{5}$

Sir,

On the 5th Inst when busily engaged in preparing the despatches for the British Packet I received from Don Jose Castilazo a note of certain observations made by you on the Accounts furnished by the Real del Monte Company for the year 1833 relative to this vegetation.

The Packet gone I was yesterday employed in comparing your statement with the Accounts furnished by the Company from which the statement was said to be extracted, when I received from Don Jose by your direction as I am informed a copy of the letter in which the same was inclosed to him. Previous to interfering upon the subject of accounts I might justly comment upon the style of that letter in a strain which I wish to avoid and which could not be pleasant to you but from that I refrain and simply remark that the conduct of the Company in the

Management of this Negotiation and their liberality
in their private transactions with you ought to
have protected them even from suspicion, And
I can moreover assure you - That the high
character the Company have always main-
-tained and I doubt not will preserve for fair
dealing and rigid adherence to all their engage-
-ments is infinitely a better security to you than
any examination those around you can give
to the Accounts. That whatever may be the
result of perseverance unrecedented and
expenditure of Capital unexampled the
Company will never seek to reimburse themselves
one Dollar by the violation of any agreement
into which they have entered.

It seems to me that the framers of the ob-
-servations either did not understand the Accts
or that he willfully misstated them to you.

The Sum \$36650.61 which the Company
rather unceremoniously are said to have overcharged
is thus accounted for, and all the entirely overlooked
by the statement are yet to be found in the
accounts from which it purports to be drawn.

The particulars are as follow -

In the June Quarter in the Accounts rendered there is charged, and omitted in the statement \$3849.2.7 being amount of Salary paid to Mr. Barkan Administrator of Hacienda, so much as was then paid of this sum as was then paid was deducted from the costs in the previous December quarter under an impression that Mr. Barkan not having fulfilled his agreement could be made to refund, but that was found impracticable and therefore the whole amount of salary was recharged and this explanation given on the face of the account

September Quarter. The ommissions are

The expenditure on Terreros Staff	9589.1.5
do on the Dolores Diagonal Staff	1720.3.6
Wages to Guards at four Haciendas	86.6

December Quarter. Missions omitted likewise	
Expenditure on Terreros Staff	13553.4.3
do on Dolores Diagonal	6695.5.5
	<u>14222.9.8</u>

From which comes to be deducted the following ommissions on the Credit side of the Account

Sept ^r Quarter, Rent for Genapan Metals	566.4
December Quarter Metals sold at Genapan	
do do Rent for Sanchez	335.6.1
	<u>902.2.1</u>

\$36650.6.1
 It is said that the Company have not complied with

The last Contract, in as much as they had not placed the profits to the Credit of that part of the Debt which was intitled to a payment in full previous to any division of profits — Had the accounts been examined and understood it is impossible such an idea could have been entertained

Upon the face of the Accounts rendered in Sept. The privileged debt was stated to be at the close of the preceding quarter 669769.5.9

And the debt payable by an appropriation of a certain share of the profits 2435659.4

In your observations you state the Profit as 38929 — and you have omitted to include 566.4
39495.4

But you have likewise omitted in the Costs three sums stated above and which together amount to 11466.33
28039.05

Thus the real profit for September quarter is 641630.4.9
This sum deducted from the privileged debt leaves as stated by the Accounts rendered by the Company

In the December quarter the profits are stated in your observations as 19929.5.2 and you have omitted as shown above 385.6.1
20265.3.3

But you have likewise omitted in the Costs the expenditure on Ferreres and on the Duties Diagonal Staffs 22247.2
1981.6.5

Thus leaving the privileged debt in December 643712.3.1

And the expenditure under the first contract as it stood in June 2435659.4 precisely as stated in the Accts rendered by the Comp^y 3129371.79