

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 523	Press ~~Mis.~~
Dated 27.8.	1857

B. no. 5-6

4-17

Not to be folded or roughly handled

Fort Saint George, Financial Consultation, 1st September 1857.

No. 5. From J. W. BREEKS, Esq., Secretary Mint Committee; to E. MALTBY, Esq., Acting Chief Secretary to Government, dated 21st August 1857, No. 203.

SIR,

1. I have the honor, by desire of the Mint Committee, to forward for submission to the Right Honorable the Governor in Council, the accompanying copy of a letter from the Acting Mint Master, dated 7th August 1857, No. 108, representing the increased rapidity with which Copper Coin can now be made, the great and growing demand for it throughout the country; and the high profit derived by Government from its issue, and requesting in consequence that an increased supply of Hoop Copper may be immediately indented for from England, at an average amount of not less than 70 Tons a month, for the coinage of Madras.

2. The present amount in the Mint Stores, it will be observed, will be fabricated into coin within two months from this time, and the Copper remaining to be
* Dated 28th March 1857. received on Indents already forwarded to England amounts to Tons 200-17-1-11, as the balance of the Indent of 1855, and 600 Tons as the amount of the Indent* for the present year.

3. Under the circumstances stated by the Acting Mint Master, the Committee instruct me to recommend his present communication to the favorable consideration of Government.

(Signed) J. W. BREEKS,

Secretary Mint Committee.

From Lieutenant Colonel F. C. COTTON, Acting Mint Master,

To G. L. PRENDERGAST, Esq.,
" S. D. BIRCH, Esq.,
" W. H. BAYLEY, Esq., } Mint Committee,

Dated 7th August 1857, No. 108.

GENTLEMEN,

Para: 1st The increased rapidity with which Copper Coin can now be made; the great and growing demand for it throughout the country; and the high profit derived by Government from its issue, induce me to call your Committee's attention to the small supply of Strap Copper remaining in the Mint Stores.

2nd. The whole quantity now in the Mint is as follows:

	Tons.	Cwts.	qrs.	lbs.
Half Anna Slips	107	16	3	21,
Quarter do. do.	7	14	2	10,

when this is coined it will yield the number of pieces shewn below. The fabrication of which will occupy from the present time two months.

	Pieces	lbs.	Scissel.
Half Anna.....	50,73,145	Wg. 1,44,947	96,630 lbs.
Quarter do.	5,45,437	" 7,791	} 6,925 lbs.
Pie Pieces do.	5,45,377	" 2,598	

The Indents for Copper sent to England in March and September 1855, were as follows:

Half Annas.....	358 Tons.
Quarter do.....	243 Tons.

601

Fort Saint George, Financial Consultation, 1st September 1857.

Of this quantity the receipt has been from 18th April 1856 to 13th June 1857.

	Tons.	Cwts.	qrs.	lbs.
Half Anna Slips	232	15	3	2
Quarter do. do.....	167	6	3	15
	400	2	2	17

leaving to be received.

	Tons.	Cwts.	qrs.	lbs.
Half Anna Slips	125	4	0	26
Quarter do. do.	75	13	0	13
	200	17	1	11

but no notification of any further Shipment has yet been reported.

The Indent for the present year is here shewn.

Half Anna Slips	300	Tons.
Quarter do. do.	300	do.

If the portion remaining of the last year's Indent arrives in time for the coinage to be continued, there will be work till the end of January, and if some portion of the last Indent does not arrive by that time the coinage will cease.

3rd. To shew how unadvisable it is to stop the Coinage of Copper in the present state of the country when it's growing trade is making a demand for small coin in all parts of the Presidency, I need only call attention to the following Statement shewing the profit from each Ton of metal converted into the several varieties of Coin, even at the high price paid for the last year supply of straps.

		Number.		Stamp Value.		Copper.		Cost of Laminating, cutting, milling, cleaning, stamping, including the price of the Dies, wear of machinery, &c.					Loss on the sale of Scissel.					Stamp gain.			Rate per cent.			Average gain on each Ton of Copper imported.			
		Pieces.		Rs.	A. P.	lbs.	Rs.	A. P.	Rs.	A.	P.	R.	A.	P.	Rs.	A.	P.	Rs.	A.	P.	Rs.	A.	P.	Rs.	A.	P.	
Half Annas.		1,00,000		3,125	0 0	2,857 $\frac{1}{8}$	1,905	1 8	113	9	9	83	12	11	1,022	7	8	53	14								
Quarter "		1,00,000		1,562	8 0	1,428 $\frac{9}{16}$	952	8 10	71	0	5	41	14	5	497	0	4	52	17	470	0	0					
Pie Pieces....		1,00,000		520	13 4	476 $\frac{3}{16}$	317	8 3	49	5	11	13	15	5	139	15	9	44	09								
4th. The profit from the whole Copper...																											
1,03,768																											

4th. The profit from the whole Copper Coinage on its issue from the Mint last year was 1,03,768 Rupees and as it can now be conveyed to many of the Collectorates by Steam; and very cheaply even to the most inland Talooks of the Madras Presidency, the actual value of the whole delivery has not been materially less than that. At the same rate the Copper indented for this year will yield a profit of about 3 lacs of Rupees, and as even with such a supply the demand will undoubtedly exceed the issue, any delay in the coinage will be so much actual loss of money to the State and inconvenience to the public.

5th. I have no means of comparing the profit from the coinage in Calcutta which is from Tile Copper, with that of Madras which is from Straps; but I feel sure that the latter is the most economical form for the receipt of the material in India. And there can be no sort of doubt that

Fort Saint George, Financial Consultation, 1st September 1857.

blanks cut from Straps in this country is far less than the rate at which Calcutta has been supplied with them from England. The cost of the several descriptions of blanks straps in the Mint is as follows:

	Rs.	A.	P.
Half Annas per lac.....	2,019	11	3
Quarter do.....	1,012	10	7
Pie Pieces	339	9	9

Under the circumstances here given I feel sure that your Committee will agree with me in it being advisable to address the Government, urging that a pressing requisition should be made for an immediate supply of Copper of the form indented for, and the shipment should be made at an average of 70 Tons monthly, for the coinage of Madras.

(Signed) FREDERICK C. COTTON,
Acting Mint Master.

(True Copy.)

(Signed) J. W. BREEKS,
Secretary Mint Committee.

ORDER THEREON, No. 523; dated 27th August 1857.

That the foregoing letter and its enclosure be transmitted to the Honorable the Directors by the next Mail, and, under the circumstances therein represented, that they be directed to take steps for an immediate supply of Copper of the form indented for, and the shipment to be made at an average of 70 Tons monthly for the Coinage of Madras.

No 523

Ordered that the fore-
going letter and its enclosure,
H. be transmitted to the Honble the
Court of Directors by the next mail,
and under the circumstances
therein represented that they be re-
quested to take steps for an im-
mediate supply of Copper, of the
form indented for, and the ship-
ment of an average of 40 Tons month-
ly for the coinage of Kasra.

To the Honble George, Esq.
27 August 1857.

To the Secret Committee. Dispd 7th 1857

The indent of 1855 amounts
to Tons 200-17-11; and the
amount of the Indent for
this year is 600 Tons.

Recommends the Ady.
Mint Master's communication
to the favorable consideration
of Government.