

MADRAS RECORD OFFICE.

Government of Madras.

of
Financial DEPARTMENT.

G.O. No.	☒	Press <u>Mis.</u>
Dated	10 - 1.	18 59

B.No. 8-9.

Not to be folded or roughly handled

Fort Saint George, Financial Consultation, 11th January 1859.

No. 8. From C. A. ROBERTS, Esq., Secretary, Mint Committee; to T. PYCROFT, Esq., Chief Secretary to Government, Fort St. George, dated 7th December 1858, No. 194.

SIR,

1. I have the honor, by desire of the Mint Committee, to transmit for the purpose of being laid before the Right Honorable the Governor in Council, the accompanying copy of a letter from the late Acting Mint Master, dated 29th September last, No. 203, with two original Statements A and B, forwarded therewith, exhibiting the transactions of the Copper Coinage from 1st May 1857 to 30th April 1858, with the amount of the net Gain to Government after deducting the expences of the Coinage for that period.

2. On inspection of the Statement A, it will be observed that the
** Weight.* Acting Mint Master has debited himself with 9,89,384 *lbs.* 14 oz. of Copper,
lbs. 530,098-6-0 which includes the balance* of the last Settlement and the quantity obtained
Value. on Indents from the Honorable the Court of Directors. The value of the
Rs. 3,50,412-7-8 Copper (inclusive of duty charged) has been computed at Rs. 6,74,043-0-7.

3. From this Statement it will be perceived that the
Rupees 6,74,043- 0- 7 aggregate Gain on the Coinage is computed at Rupees
 „ 2,45,419-13-11 2,45,419-13-11. This amount, added to that quoted in para :
 „ 2, shews that the Mint has been debited in all with Rupees
Rupees 9,19,462-14- 6 *Total debit.* 9,19,462-14-6.

4. On the other hand the Mint has been credited for 5,95,882 *lbs.* 7 oz. of Copper, in value, Rupees 6,50,791-8-10, being the amount of remittances to the General Treasury in the Copper Currency of this Presidency and in Copper Cents for the Straits' Settlements, from 5th May 1857 to 30th April 1858; also, for *lbs.* 1,64,512-8-0 of Hoop Copper Scissel sold at the Mint, the proceeds of which, *viz.*, Rupees 93,117-0-0, were remitted to the General Treasury on the 22nd June, 6th October, and 17th November 1857, and 10th February and 31st March 1858. There is also an item of Rupees 4,290-11-10, being the value of Hoop Copper issued to the Silver Melting Room for alligation and for Machinery; one of Rupees 1,436-1-9, being the amount of duty on the Copper Coins, charged under instructions from the Accountant General; and a further sum of Rupees 15,490-0-2, being the loss on Copper and Copper Scissel, &c., sold at the Mint on the above dates, for the writing-off of which the Committee instruct me to request

the sanction of Government. Thus, the late Acting Mint Master has given himself credit in the aggregated for Rupees 7,65,125-6-7, to which being added the value of Copper Blanks, Scissel, &c., remaining in the Mint on the 30th April 1858, *viz.*, Rupees 1,54,337-7-11, the joint total (Rupees 9,19,462-14-6) will be found to correspond with the sum for which the Mint has been debited.

Rupees 7,65,125- 6- 7
 „ 1,54,337- 7-11

Rupees 9,19,462-14- 6 *Total credit.*

Fort Saint George, Financial Consultation, 11th January 1859.

Pieces.	Rates of Expense.	Rs.	A. P.	B indicates the Gain on
Half Annas,...	105,19,640 at Rupees 241 per lac,.....	25,352-	5- 3	this Coinage to be Rs.
Quarter ,, ...	127,32,140 at " 147½	18,748-	1- 2	2,45,419-13-11, as ad-
Single Pie,.....	55,06,200 at " 92	5,065-	11- 3	verted to in para: 3; but
Single Cents,...	28,65,400 at " 241	6,905-	9- 9	from this sum is to be
Half ,, ...	24,36,500 at " 147½	3,587-	11-11	deducted Rs. 15,490-0-2,
Quarter ,, ...	8,35,400 at " 92	768-	9- 1	mentioned in [para: 4,
Total cost Rupees 60,428- 0- 5				as the amount of loss to
Rupees 2,29,929-13-9.				be written off, the ac-
The expense incurred in fabrication is shewn by the same Statement				tual gain then shewn, is
to be Rs. 60,428-0-5.				

6. This Statement does not however shew the real or *bond-fide* cost of this Coinage, the expenses having been assumed as per margin, according to which calculation the net Gain to Government is Rupees 1,69,501-13-4.

*Value of Copper Coins remitted to the General Treasury as per Statement A.....	Rs. 6,50,791-8-10
Value of Copper Scissel remitted to do. as per do.....	93,117-0- 0
Total Credit, Rupees	7,43,908-8-10

7. The Statements of the Mint Department have been compared with and checked by the accompanying Account Current from the General Treasury, they have been found to correspond correctly* in the total of Credits, but the latter Department shews no items of debit,—no issues having been made thence to the Mint during the Settlement.

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

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

Mint Committee,
Dated 29th September 1858, No. 203.

GENTLEMEN,

I have the honor to forward herewith two Statements A and B, the former exhibiting the transactions of the Copper Coinage from 1st May 1857 to 30th April 1858, and the latter shewing the net Gain to Government on the Coinage after deducting Expences for the period above specified.

Fort Saint George, Financial Consultation, 11th January 1859.

B.

STATEMENT shewing the net Gain to Government on the Copper Coinage from May 1857 to April 1858.

	Co's	Rs.	A.	P.
Amount of Gain being the difference between the Value of the Copper and Coins remitted to the General Treasury.....	2,13,184	2	10	
Amount of do. do. the Value of the Copper and Cents do. do.	32,235	11	1	
	2,45,419	13	11	
Deduct amount of Loss incurred being the difference between the Value of the Copper and Copper Scissile, &c., sold at the Mint.....	15,490	0	2	
	2,29,929	13	9	
DEDUCT.				
Proportion of the charge of the Hoop Copper as mentioned in Appendix, No. 10; belonging to the 27th Settlement of Silver, dated 25th September 1858.....	60,428	0	5	
Net Gain Company's Rupees	1,69,501	13	4	

E. E.

Per.

FORT SAINT GEORGE,
Mint,
29th September 1858.

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

No. 9.

ORDER THEREON, No. 9; dated 10th January 1859.

As requested in para: 4 of the foregoing report, the Government grant authority for writing off in the Mint Books the sum of Rupees (15,490-0-2) fifteen thousand four hundred and ninety and pice two, being the loss on Copper and Copper Scissel, &c., sold at the Mint.

(Signed) T. PYCROFT,
Chief Secretary.

N^o 9.

41

As requested in para 6
of the foregoing Report, the Government
grant authority for writing off in the
Mint Books the sum of Rupees -
(15,490-0-2) Fifteen thousand four
hundred and ninety and Pice two.
being the loss on Copper and Copper
Scissel &c sold at the Mint.

Fort St George,
10 January 1859.

gpd

To the Mint Committee
" Accts General. } Dispd 12th
" Civil Audit