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Government of Madras.

Financial DEPARTMENT.

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Proceedings of the Madras Government, Financial Department,
9th April 1862.

No. 24. Read the following letter from Lieutenant Colonel C. A. ORR, Mint Master; to T. PYCROFT, Esq., Chief Secretary to Government, Fort Saint George, dated 27th March 1862, No. 335.

Para. 1. I have the honor to transmit herewith the Mint Accounts for the 34th Settlement, or from 1st May to 31st October 1861, and to submit the following analysis of them.

Conformity of the Silver Coins to standard weight.

	½ Grain Heavy.	½ Grain Light.	Standard ¼ Grain Heavy ¼ do. Light.	Total.
Single Rupees...	1	2	214	217
Half do.	...	...	12	12
Quarter do.	...	...	42	42
	1	2	268	271

Conformity of the Silver Coins to standard Fineness.

	B 1.	B ½.	Standard.	W ½.	W 1.	Total.
Single Rupees...	1	5	181	29	1	217
Half do.	...	...	11	1	...	12
Quarter do.	...	1	26	14	1	42
Double Annas...	...	4	95	47	...	146
	1	10	313	91	2	417

The Coinage according to the Pyx report was therefore in the aggregate about $\frac{3}{32}$ of a Dwt. below standard.

Receipts and Deliveries.

2. The standard weight of Silver received from merchants was Tolas 21,79,470-0-10, and from the General Treasury and other Public Departments, Tolas 2,06,362-13-4, making together Tolas 23,85,832-14-2, as shewn in the accompanying Abstract Statement A. This, with the balance in the Mint of Tolas 4,66,127-1-0 at the termination of the last settlement, makes the aggregate of Tolas 28,51,959-15-2 operated upon during the period under review; Tolas 24,51,010-6-0 having been converted into Coin and remitted to the General Treasury, leaving a balance of Tolas 4,00,949-9-2, or Tolas 4,606-11-8-0 in excess of the receipts, as the operative gain, exclusive of Tolas 181-11-11 ascertained by the Assay Master to have been left in the drosses.

3. If from this excess be deducted, first the recoveries in the Premelting Room, Tolas 460-15-5, and secondly the amount by which the outturn in the aggregate fell below standard fineness, Tolas 726-8-0, the total gain by unreported fractions in the outturn of Tolas 24,51,010-6-0 is Tolas 3,419-4-3, or at the rate of 139 Tolas per lac.

Rates of Coinage.

4. The total expenditure during the six months as shewn in the Statement No. 10 was Rupees 97,903-8-4, from which deducting Rupees 76,391-9-4 as the cost of coining the 405,74,240 pieces of Copper, which were turned out at the rate of Rupees 313, Rupees 191 and Rupees 119 per lac, respectively of Half Annas, Quarter Annas, and Single Pie pieces, there remains the sum of Rupees 21,511-15-0 which may be assigned to the cost of the different denominations of the Silver coinage in the proportions of Rupees 15,258-10-6 to 21,63,313

single Rupee pieces or a trifle above $\frac{1}{5}$ per cent., Rupees 571-1-5 to 1,14,197 Half Rupees, or 1 per cent., Rupees 2,469-12-8 to 4,94,024 Quarter Rupees or 2 per cent., and Rupees 3,212-6-5 to 8,56,091 double Annas, or 3 per cent.

5. In the accounts now transmitted the gain and loss in the uncurrent Silver Coins received from the General Treasury, owing to the value at which they were there rated differing from that assigned to them at the Mint by the Assay Master, are shewn to be:

Gain...	2,479 11 4
Loss...	553 14 9

and these sums have been debited and credited in the Mint Books under the head Profit and Loss agreeably to Mint Rule, No. 11.

6. The drosses of this settlement were as usual advertised for sale, but, being thoroughly exhausted, found no purchasers. I have consequently to request sanction to carry their value as ascertained by the Assay Master Rupees 181-7-3 to Profit and Loss.

7. Lastly I have to state that the balance of Bullion which remained in the Mint on the 31st October 1861 was verified by the Sub-Treasurer on the 25th November last, agreeably to the Order of Government, dated 20th July 1859, No. 420. The Register of the Gross Weight bearing that Officer's certificate, together with the standard valuation of the Bullion, is appended to the accounts.

No. 25. ORDER THEREON, 9th April 1862, No. 267.

As requested in paragraph 6 of the foregoing report, the Government authorize the value of the Silver dross remaining unsold, viz., Rupees (181-7-3) one hundred and eighty one, Annas seven and Pice three, being carried to "Profit and Loss."

(Signed) T. PYCROFT,
Chief Secretary.

Exd. F. Cartledge.

Financial ✓

1862 Department

From

The Mint Master

To The Chief Secretary
to Government
Fort St. George

Dated 27th
Recd. 28th March 1862

No. 335

No. 257

No. With 18 Enclosures.

Forwards Mint Accounts of the 34th Settlement or from 1st May to 31st Octr /61 & submits an analysis of the same.

With an Order

24 & 25

C 29 March
R 5 April

Order thereon. 9th April 1862 No. 267.

As requested in para 6 of the foregoing report, the Govt. authorize the value of the Silver dross remaining unsold, viz: Rupees (181-7-3) One hundred and eighty one, Annas seven and Pies three being carried to "Profit and Loss."

To the Mint Master with 18 Statts
" Acctt. General
" Civil Paymaster
} Despd. 9th "