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MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. letter 338 Press / Mis.
35-36.

Dated 20-1- 18 63

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Not to be folded or roughly handled

26-7-38

Proceedings of the Madras Government, Financial Department,
20th May 1863.

No. 35. Read the following letter from H. A. MANGLES, Esq , Acting Accountant General ; to the Chief Secretary to Government, Fort Saint George, dated 28th April 1863, No. 472.

In reply to Government Order, No. 254, dated 10th instant, I have the honor to forward copy of a letter from the Mint Master regarding the proposition of the Commissioner of Mysore that the uncurrent Coins at present in deposit in the Treasuries of Mysore should either be minted at the Presidency town free of profit, or exchanged at such moderate premium as the Government may think fit.

2. Colonel Orr recommends that the Copper Coins should not be sent to the Mint, but at the same time observes that it might be advisable in consideration of the advantages on political and social grounds of extending the British Currency throughout the territories of Mysore to supply the Commissioner with a limited quantity at the actual cost, that is, the invoice price of the Copper plus the charge for coining.

3. It appears to me immaterial which plan is adopted, though that recommended by Colonel Orr will be the cheapest to the Mysore Government, as thereby the cost of carriage to the Presidency will be avoided.

Proposition of the Commissioner.		
Charge for coining Rupees 41,574 worth...	Rs.	4,622
Proposition of the Mint Master.		
Loss to Mysore Government on sale of Copper coins...	,,	23,709
Deduct—		
Amount received by do. for re-issue...	41,574	
Deduct value of Copper and coining charges to be paid to this Government	22,487	
Gain on re-issue	19,087	
Net loss Rupees ...	4,622	

4. With regard to the Proceedings of the Government of India quoted by the Commissioner and his remark that the deficiency of Copper is severely felt by a large number of British settlers in the planting Districts of the Mysore territories, I would beg to observe that Copper Coin can be issued to the Mysore Government at Her Majesty's Treasury at Bangalore at a discount of $3\frac{1}{8}$ per cent. as is done in Districts of this Presidency should he desire it. No Copper has hitherto been sent to Bangalore, as the Officer in charge of the Treasury there stated that there was no demand for British Copper Coin, should, however, the Commissioner wish for a supply, the required amount might be dispatched immediately to Bangalore, where it would be issued in exchange for Silver at the rate of discount above mentioned.

From Lieutenant Colonel C. A. ORR, R. E., Mint Master ; to the Acting Accountant General, Fort Saint George, dated Mint, 24th April 1863, No. 337.

Para. 1. Adverting to your letter, No. 7,537, of the 14th instant, and to the Order of Government, No. 254, of the 10th idem, to which it refers calling upon you to report on the proposition of the Commissioner of Mysore to exchange uncurrent Mysore Copper Coin of the nominal value of Rupees 41,574 for that amount of Copper Coin of this Mint, I have the honor to state that, as uncurrent Copper Coin of the Government of Mysore is of no more value than an equal weight of old Copper, of which we have generally on hand more than we can profitably dispose of, I do not think it will be advisable to make an interchange of Coin—all the obsolete Copper Coin in deposit in the Mysore territories should be defaced and sold as old metal ; and a better price will probably be obtained for it in Mysore than here.

	Rupees.
Average Invoice, value of 38,010 Pounds of Copper ..	17,865
To Coin 6,65 297 half Annas at 313 Rs. per lac,	2,082
To do. 13,22,918 quarter Annas at 192 Rs. per lac,	2,540
	4,622
Total ...	22,487

2. It will be seen from the statement in the margin that at present Invoice prices, the actual cost of Rupees 41,574 worth of Copper Coin of this Mint, including all minting charges, is Rupees 22,487, and I am of opinion that it might be advisable to supply the Commissioner with a limited quantity of the Coin at that rate,

relinquishing the profit on issue in consideration of the advantages, on political and social grounds, of extending the currency of British money throughout the territories of Mysore.

(True Copy.)

(Signed) J. MACKEY,
Acting 1st Assistant Accountant General.

No. 36. To the Commissioner for the Government of the Territories of His Highness the Maharajah of Mysore, dated Fort Saint George, 20th May 1863, No. 338.

I am directed by His Excellency the Governor in Council to acknowledge the receipt of your letter of the 2nd ultimo, No. 58, proposing that the uncurrent Copper Coins at present in deposit in the several Treasuries of the Mysore Province, amounting to the value of Rupees 41,574-9, may be either minted at the Madras Mint free of profit, or exchanged at such moderate premium as the Government may fix.

2. The Accountant General having been requested to report on the subject in communication with the Mint Master, I am now desired to transmit to you a copy of his letter,* with its enclosure, and to state that the Governor in Council concurs in the opinion of the Mint Master that, under the circumstances, the best course will be to deface the uncurrent Coin to which you refer, and to sell it as old metal (for which, Colonel Orr observes, a better price will be obtained in Mysore than at Madras), and to supply the Mysore Government with a limited quantity of Copper Coin at the actual cost including minting charges. A supply to the extent of Rupees 50,000 can be sent on these terms.

* Dated 28th April 1863, No. 472.

3. With reference to your remark that the deficiency of Copper is severely felt by a large number of British settlers in the planting Districts of the Mysore territory, I am to observe that no Copper Coin has hitherto been sent to Bangalore, as the Officer in charge of the Treasury there stated that there was no demand for it; but should you desire a supply to be now sent, in addition to that above adverted to, it will be dispatched to Bangalore to be issued in exchange for Silver at a discount (if necessary) of 3½ per cent., as is done in the Districts of this Presidency.

(Signed) A. J. ARBUTHNOT,
Chief Secretary.

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No. 472 Fort Saint George
Accountt Genls Office
28 April 1863

From
The Acting Accountant General
To The Chief Secretary
to Government
Sir

In reply to Government order No. 254 dated 10th Instant I have the honor to forward copy of a letter from the Mint Master regarding the proposition of the Commissioner of Mysore that the uncurrent Coins at present in deposit in the Treasuries of Mysore should either be minted at the Presidency Town free of profit or exchanged at such moderate premium as the Government may think fit.

2. Colonel Orr recommends that the Copper Coins should not be sent to the Mint, but at the same time observes that it might be advisable in consideration of the advantages on political and social grounds of extending the British Currency throughout the territories of Mysore to supply the Commissioner with a limited quantity at the actual cost, that is, the invoice price of the Copper plus the charge for Coining.

3 It appears to me immaterial which plan is adopted, though that recommended by

by Colonel Orr will be the cheapest to the Mysore Government as thereby the cost of carriage to the Presidency will be avoided.

Proposition of the Commissioner

Charge for Coining Rupees 41,574 worth - Rs 4,622

Proposition of the Mint Master

Loss to Mysore Government on sale of Copper Coins 23,709

Deduct

Amount received by Govt for reissue 41,574

Deduct value of Copper Coining Charges to be paid to this Govt 22,487

Gain on reissue 19,087

Net loss Rs 4,622

4. With regard to the Proceedings of the Government of India quoted by the Commissioner and his remark that the deficiency of Copper is severely felt by a large number of British Settlers in the Planting districts of the Mysore territories, I would beg to observe that Copper Coin can be issued to the Mysore Government at Her Majesty's Treasury at Bangalore at a discount of 3 1/8 per Cent as is done in districts of this Presidency should he desire it. No Copper has hitherto been sent to Bangalore, as the Officer in charge of the Treasury there stated that there was no demand for British Copper Coin should however the Commissioner wish for a supply, the required Amount, might be dispatched immediately to Bangalore, where it

(6)

it would be issued in exchange for Silver at the rate of discount above mentioned.

I have the honor to be

Sir

Your most obedient Servant

Dan Cumpston

Ag Accountt General

S. D. & Land Revenue Office

Copd A. Arthur Maxwell

Recd. 21

1 67

Financial Department

No 338

To

The Commissioner of Mysore,

Sir,

I am directed by His Excellency the Governor in Council to acknowledge the receipt of your letter of the 2d Ultimo, No 58, proposing that the uncurrent Copper Coins at present in deposit in the several Treasuries of the Mysore Province, amounting to the Value of Rs 41,574-9-- may be either minted at the Madras Mint free of profit, or Exchanged at such moderate premium as the Government may fix.

2. The Accountant General having been requested

Fin. Dept. 1863 Recd. 11th April 63 / No 254

No

From

The Accountant General

To The Chief Secretary to Government

Dated 28th April 1863

Rec'd 2nd May 1863

No 3274

Fin 8/65

Requesting the Orders of Government on a/c dated 18th Instant on the subject of supplying the Mysore Treasuries with Pucka Copper Coins in lieu of the Uncurrent Cawry of that Province

35-30

requested to report on the subject in Communication with the Mint Master, I am now desired to transmit to you a Copy of his letter, with its enclosure, and to state that the Governor in Council concurs in the opinion of the Mint Master that, under the circumstances, the best course will be to deface the uncurrent Coin to which you refer, and to sell it as old metal (for which, Colonel Orr observes, a better price will be obtained in Mysore than at Madras), and to supply the Mysore Government with a limited quantity of Copper Coin at the actual Cost including Minting charges. A supply to the extent of

Dated 28th April 1863. No. 472

of Rs. 50,000 can be sent on these terms.

3. With reference to your remark that the deficiency of Copper is severely felt by a large number of British settlers in the planting Districts of the Mysore territory, I am to observe that no Copper Coin has hitherto been sent to the Bangalore, as the Officer in charge of the Treasury there, stated that there was no demand for it; but should you desire a supply to be now sent, in addition to that above adverted to it will be despatched to Bangalore to be issued in exchange for Silver at a discount (if wanted) of 3/8 per cent, as is done in the Districts of this Presidency. —

Fort St. George
20th May 1863

E. S. [illegible]

Jud 1863 Despatch

No 338

To

The Commissioner of

Mysore

20/20 "May 1863.

Views of the Accountant
Genl and the Mint Maste
as to the course to be pursue
in regard to the uncurrent
Coins in the Mysore Treasuries
Communicated to the Com.
missioner of that Province.

35 & 30