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TAMIL NADU ARCHIVES

GOVERNMENT OF TAMIL NADU

Judl' DEPARTMENT

G.O. No. **B.P. No.**	2174	**Press.** **Mis.**
Dated	5. 11. 1881. ~~19~~ .	

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GOVERNMENT OF MADRAS.

FINANCIAL DEPARTMENT.

8th November 1881, No. 2174.

Administration Report.

Read the following paper :—

From H. F. CLOGSTOUN, Esq., Officiating Commissioner of Paper Currency, to the Chief Secretary to Government, dated Fort St. George, 29th September 1881, No. 1378 [Current No. 2043] (Public).

I have the honor to forward, herewith, the Administration Report of the Paper Currency Department for the year 1880-81, and a summary thereof for insertion in Part I of the Presidency Administration Report.

2. It will be observed that the detailed report is *in form* different to the reports previously submitted and corresponds more closely to the Head Commissioner's report, a copy of which for the year 1880-81 is sent herewith. Under his Circular, No. 384, of 5th January 1881, this form is the standard one for the present.

3. Hitherto when submitting the annual report to the Government of Madras, a copy used at the same time to be forwarded to the Head Commissioner for his information. That officer, on receipt of this report and other statements, specially prescribed by him, from this and other Presidencies in India, compiled one report for the whole of India, which he submitted to the Government of India generally about nine months after the time to which the annual report had reference.

4. This delay was due, as explained by the Head Commissioner, to the necessity of presenting an account of receipts and expenditure, which agreed with the Comptroller-General's accounts, which were not closed till October or November. He, therefore, suggested that if the Government would accept for this statement an approximate account subject to correction in next year's report, he would undertake to submit the yearly report by July at latest, and possibly much earlier.

5. The Government of India having consented to this proposal, the Head Commissioner has been able to frame and submit his report for the past official year of 1880-81 on the 23rd July 1881.

6. To enable the Head Commissioner to do this, each Currency Office has to supply that officer direct, by the 15th of May at latest, with statements and memoranda containing information necessary for his preparing the report. No detailed report from the Head Offices is now required. The Civil Account Offices also furnish him direct with other statements.

7. The Head Commissioner, by this arrangement, is now in a position to submit his report of the Currency operations of the *whole* of India at an early date, I beg therefore to inquire whether the Right Honorable the Governor in Council will require from this department a detailed report in future, or if it will be sufficient if a summary of the transactions of the year is, as heretofore, submitted so as to reach the Government by 1st November for insertion in Part I of the Administration Report of the Presidency, and the statistical return similar to K (2) on page clxxxvii of last year's report for insertion in Part III.

ENCLOSURE No. 1.

ADMINISTRATION REPORT OF THE PAPER CURRENCY DEPARTMENT FOR THE YEAR 1880-81

OFFICERS IN CHARGE.

1. Mr. A. C. Tupp was Commissioner of Paper Currency in Madras up to 20th February 1881, except during short intervals of leave, when Mr. Donald acted for him. Mr. H. F. Clogstoun was Commissioner for the remainder of the year.

ACCOUNTS AND AUDIT.

2. The monthly audits of the accounts of the Madras, Calicut, and Cocanada Circles have been duly reported to the Comptroller-General, and the following special audits have also been made:—

Accounts of	Auditing Officer.	Date of Report.	Period under Audit.
Madras ..	Inspector of Local Accounts, Calcutta.	16th May 1881 ..	January to December 1880.
Calicut ..	Mr. Groves, Assistant Accountant-General, Madras.	18th October 1880 ..	April to September 1880.
Cocanada ..	Do. ..	18th October 1880 and 25th April 1881.	March 1880 to March 1881.

CIRCULATION.

3. The following figures show the state of the *net* circulation of the three circles in the Presidency:—

	Gross Circulation.	Retired by other Offices.	Net Circulation.
1st April 1880	1,57,50,910	2,90,350	1,54,60,560
31st March 1881	1,59,19,040	8,01,720	1,51,17,320

It will be seen from the Head Commissioner's report for 1880-81, "that a note is in 'gross circulation' when it is not yet returned to the original office of issue; but if it has mean time been paid off by another office of issue and is held by it pending return to the original office of issue, then it has ceased to be in 'net circulation,' though it is still part of the gross circulation."

4. The details of the net circulation of March 31st, 1881, are as follows:—

—	NUMBER OF NOTES FOR RUPEES								TOTAL.	
	5.	10.	20.	50.	100.	500.	1,000.	10,000.	Pieces.	Value.
										RS.
Madras	31,595	51,760	26,721	20,156	55,015	3,700	1,676	71	190,694	1,19,55,295
Calicut	7,482	8,545	4,972	3,235	4,584	110	51	83	29,062	17,78,450
Cocanada	2,875	2,846	2,167	1,772	1,798	282	168	72	11,980	13,83,575
Total for March 31st, 1881	41,952	63,151	33,860	25,163	61,397	4,092	1,895	226	231,736	1,51,17,320
Total for March 31st, 1880	46,280	62,697	36,947	29,120	66,913	4,823	2,305	106	248,900	1,54,60,560
Total for March 31st, 1879	39,176	68,151	34,343	29,160	52,031	4,644	2,576	64	219,115	1,36,11,850

5. Thus, the average value of each note in circulation on the last day of each of the past three years was in the—

	1878-79.	1879-80.	1880-81.
Madras Circle	65	62	62
Calicut do.	43	36	61
Cocanada do.	69	158	115

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The high figure in Cocanada is owing to a large portion of the circulation of that circle being held in large notes by the Bank of Madras.

6. The variations in the net circulation of each circle are shown in the following table, omitting 000:—

Last Day of	Madras.	Calicut.	Cocanada.	Total.
	RS.	RS.	RS.	RS.
March 1880 ..	123·99	13·20	17·42	154·61
April „ ..	145·32	13·91	14·50	173·73
May „ ..	149·72	14·73	15·55	180·00
June „ ..	157·41	13·68	15·26	186·35
July „ ..	156·02	14·45	16·41	186·88
August „ ..	134·77	14·62	13·34	162·73
September „ ..	103·04	16·43	13·61	133·08
October „ ..	95·99	17·96	7·13	121·08
November „ ..	98·54	17·13	6·95	122·62
December „ ..	101·13	14·32	7·20	122·65
January 1881 ..	113·80	10·69	6·82	131·31
February „ ..	116·60	11·69	10·70	138·99
March „ ..	119·55	17·78	13·84	151·17
Average of last twelve figures	123·49	14·78	11·78	150·05
Average, 1879-80 ..	119·01	18·01	10·92	147·94
Do. 1878-79 ..	127·32	17·67	25·14	170·13

These figures are given more fully in Statement I.

7. The average circulation was 3·765 per cent. in excess of the average of 1879-80, and was only exceeded in the two famine years 1877-78 and 1878-79.

In Calicut the average circulation was considerably less than that of the previous year, and stood lower than it has done for the past eight years. The Deputy Commissioner attributes this fall mainly to a decrease in the trade on that coast.

At Cocanada the average circulation was in advance of that of the previous year, the improvement being 7·863 per cent.

The circulation of the three circles taken together shows an increase of 1·431 per cent. on the average of that of the preceding year.

8. The following figures show in lakhs and thousands the gross circulation in Madras, Calicut, and Cocanada of notes not exceeding 100 rupees each:—

Last Day of	Madras.	Calicut.	Cocanada.
April 1880	79·72	13·18	3·46
May „	77·28	12·36	3·35
June „	71·29	12·81	3·75
July „	67·54	12·28	3·62
August „	65·70	12.18	3·76
September „	63·54	11·39	3·35
October „	63·85	11·07	3·20
November „	65·09	10·30	3·40
December „	68·69	9·62	3·43
January 1881	70·32	9·27	3·44
February „	74·19	9·07	3·60
March „	78·64	8·83	3.68

The figures in Cocanada are very steady; Calicut shows a diminished circulation every month, and Madras exhibits a gradual fall from May to September, and a gradual rise from September to March.

ANALYSIS OF CIRCULATION.

9. The following statement analyses the outstandings on 31st December 1880 of the Issue Departments of Madras, Calicut, and Cocanada according to the years of issue of the notes :—

Calendar Year of Issue.	Amount issued in *Official* Year.	Value outstanding on 31st December 1879.	Value outstanding on 31st December 1880.
	RS.	RS.	RS.
1862	74,60000	7,540	7,290
1863	42,75000	5,050	5,010
1864	51,65020	4,340	4,280
1865	73,29820	8,430	8,180
1866	77,33420	4,530	4,450
1867	1,23,37,260	3,850	3,710
1868	3,36,38,530	8,570	8,180
1869	4,84,81,930	8,020	7,730
1870	4,37,67,040	15,560	11,590
1871	5,46,05,440	33,080	26,370
1872	5,09,61,955	30,055	23,880
1873	6,15,31,035	68,455	42,030
1874	5,79,08,615	64,485	46,415
1875	6,02,95,750	97,745	69,500
1876	7,88,45,985	2,62,950	1,24,755
1877	11,06,27,220	8,22,785	4,27,015
1878	7,39,06,100	16,12,695	5,21,670
1879	7,74,40,160	1,68,55,765	35,71,540
1880	7,71,95,235	..	1,20,50,475
Total ..	..	1,99,13,905	1,69,64,070

10. The statistics of the two dates, 31st December 1879 and 31st December 1880, are very similar for the first seven years. They show however, that notes of these years are still coming in in small quantities.

The Head Commissioner, in paragraph 5 of his report for last year, showed how long notes, as a rule, remain outstanding. For Madras and its sub-circles the following general results are obtained :—Of 1,000 notes issued, 802 are returned and cancelled before the year is over. Of the 198 remaining, 143 are cancelled in the course of the next year, and 29 in the year following, leaving only 26 outstanding at the end of the third year ; of these 26 not more than 16 are alive at the end of the fourth, 6 at the end of the seventh, and 2 at the end of the tenth year.

THE RESERVE.

11. The portion of the Reserve held in the Madras Presidency against the net circulation of the whole of India stood as follows on March 31st, 1881 :—

	RS.	RS.
Silver Coin—		
At Madras	68,13,950	
" Calicut	10,34,615	
" Cocanada including Vizagapatam Agency.	17,78,290	
		96,26,855
Small Silver Coin—		
At Madras	11,00,000	
" Calicut	..	
" Cocanada	1,65,000	
		12,65,000
Invested in Government Securities	..	72,00,000
	Total ..	1,80,91,855

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12. The half-yearly verifications of the coin balances were held as follows :—

Madras	September 15th, 1880.	March 12th, 1881.
Calicut	September 20th, 1880.	April 1st, 1881.
Cocanada	October 4th, 1880.	April 1st, 1881.

TRANSACTIONS WITH THE PUBLIC.

ISSUE AND RECEIPTS OF NOTES.

13. The following are the statistics of the year :—

—	CIRCLES.			Total.
	Madras.	Calicut.	Cocanada.	
	RS.	RS.	RS.	RS.
Gross Circulation on 1st April 1880 ..	1,25,26,830	14,08,600	18,15,480	1,57,50,910
Issues.				
(*a*) Over the Counter	6,79,65,415	48,26,135	27,62,685	7,55,54,235
(*b*) At Vizagapatam Agency ..	..	..	1,41,000	1,41,000
(*c*) In remittance transactions ..	13,00,000	..	2,00,000	15,00,000
Total Issues ..	6,92,65,415	48,26,135	31,03,685	7,71,95,235
Total of Balance and Issues ..	8,17,92,245	62,34,735	49,19,165	9,29,46,145
Receipts.				
(*d*) Over the Counter	6,17,35,990	18,53,320	12,14,110	6,48,03,420
(*e*) At Vizagapatam Agency ..	..	..	1,01,000	1,01,000
(*f*) From other Circles	54,03,655	25,58,055	20,99,500	1,00,61,210
(*g*) In remittance transactions ..	19,91,475	..	70,000	20,61,475
Total Receipts ..	6,91,31,120	44,11,375	34,84,610	7,70,27,105
Balance being gross Circulation, 31st March 1881	1,26,61,125	18,23,360	14,34,555	1,59,19,040

Explanation.

(*a*) *and* (*d*).—These are the ordinary issues and receipts in exchange for other notes or for coin.

(*b*) *and* (*e*).—These are exchange transactions with the Vizagapatam Treasury, as an Agency does not deal direct with the public, but only enables a Treasury to do so to a greater extent than would otherwise be the case.

(*f*).—This figure represents notes cashed at other Currency Circles from March 16th, 1880, to March 15th, 1881, and returned during the year under report to the circle to which they belong.

(*c*) *and* (*g*).—These figures represent Treasury transfers as well as other adjustments effected—

Comparison.	Issues.	Receipts.
	RS.	RS.
1880-81	7,71,95,235	7,70,27,105
1879-80	7,74,40,160	7,68,49,705

The transactions under both heads are smaller this year. The differences are not, however, very great.

14. The aggregate issues and receipts of the several denominations of notes at the three Circles of Issue and at the Vizagapatam Agency during the year were as follows.

—	Number of Notes for Rupees.								Total.	
	5.	10.	20.	50.	100.	500.	1,000.	10,000.	Number.	Value.
										RS.
Issues	75,127	150,367	89,754	68,175	151,536	26,161	21,238	2,064	584,422	7,71,95,235
Receipts	79,373	149,675	92,667	72,917	155,738	26,839	21,561	1,908	600,678	7,70,27,105
More Issues	..	692	..	..	..	..	..	156		1,68,130
More Receipts	4,246	..	2,913	4,742	4,202	678	323	..	16,256	

ENCASHMENT OF FOREIGN NOTES.

15. The following is the Foreign Note Account of the circles in aggregate :—

		RS.
Balance held on April 1st		6,10,590
Received over the Counter	74,08,125	
On payment of drafts issued	1,51,000	
From other Circles, Treasuries, and Banks	32,84,525	
At Vizagapatam Agency	25,000	
		1,08,68,650
Total ..		1,14,79,240
Remitted to the Circles concerned		1,09,37,210
Balance held on March 31st		5,42,030

16. The following statement gives the statistics of the encashment of Foreign Circle Notes showing for the year an aggregate total of Rs. 90,64,125 :—

Statement of Foreign Circle Notes cashed during the Year 1880-81.

—	Madras.	Calcutta.	Allahabad.	Lahore.	Bombay.	Akola.	Nagpur.	Kurrachee.	Calicut.	Cocanada.	Total.
	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS. (c)	RS. (c)	RS.
Cashed by—											
Madras ..	..	3,30,165	9,015	19,160	4,47,650	9,205	9,555	7,630	22,69,950	19,52,190	50,54,520
Calicut ..	18,22,555	5,565	940	1,395	7,77,770	9,890	10,730	14,345	..	10,610	26,53,800
Cocanada ..	7,04,075	20,905	2,325	845	6,19,465	..	430	1,055	6,705	..	13,55,805
Total ..	25,26,630	3,56,635	12,280	21,400	18,44,885	19,095	20,715	23,030	22,76,655	19,62,800	90,64,125

17. The comparison for three years is as follows :—

	1878-79.	1879-80.	1880-81.
Notes cashed at—	RS.	RS.	RS.
Madras	1,67,00,950	1,31,97,710	50,54,520
Calicut	30,87,465	34,85,590	26,53,800
Cocanada	13,52,805	9,47,900	13,55,805
Total ..	2,11,41,220	1,76,31,200	90,64,125

18. In the above table the amounts paid in fulfilment of the obligation imposed by the Currency Act to pay, at the Presidency Town, notes issued at Circle Offices in the interior of each Presidency are marked with letter (c), and give a total of Rs. 42,22,140 against Rs. 55,29,785 of the preceding year; the remaining amounts represent accommodation afforded to the public beyond the requirements of the law, which, during the year under review, amounted to Rs. 48,41,985, against Rs. 1,21,01,415 of the preceding year.

19. Madras cashed more notes of the Calicut and Cocanada Circles than these offices themselves did—a state of things, as remarked by the Head Commissioner, "that can hardly be called legitimate circulation."

ISSUE AND RECEIPT OF COIN.

20. The transactions in coin are as follows.

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—	Circles.			
	Madras.	Calicut.	Cocanada.	Total.
COIN—	RS.	RS.	RS.	RS.
Balance, April 1st, 1880	61,20,520	5,07,600	15,15,520	81,43,640
Receipts { Over the Counter ..	1,35,84,035	23,26,215	13,43,695	1,72,53,945
Receipts { From Small Coin Account.	5,46,000	51,500	..	5,97,500
Receipts { At Agencies	..	..	40,000	40,000
Receipts { In remittance transactions.	9,83,525	8,00,000	16,10,000	33,93,525
Total Receipts ..	1,51,13,560	31,77,715	29,93,695	2,12,84,970
Total of Balances and Receipts ..	2,12,34,080	36,85,315	45,09,215	2,94,28,610
Issues { Over the Counter	1,07,78,130	20,07,200	11,25,925	1,39,11,255
Issues { At Agencies	..	..	25,000	25,000
Issues { In remittance transactions..	30,00,000	6,31,000	15,00,000	51,31,000
Issues { To Small Coin Account ..	6,42,000	12,500	80,000	7,34,500
Total Issues ..	1,44,20,130	26,50,700	27,30,925	1,98,01,755
Balance of Coin, March 31st, 1881 ..	68,13,950	10,34,615	17,78,290	96,26,855
SMALL COIN.				
Balance, April 1st, 1880	10,04,000	39,000	85,000	11,28,000
Receipts—From Coin Account ..	6,42,000	12,500	80,000	7,34,500
Total of Balances and Receipts ..	16,46,000	51,500	1,65,000	18,62,500
Issues—To Coin Account	5,46,000	51,500	..	5,97,500
Balance of Small Coin, March 31st, 1881.	11,00,000	..	1,65,000	12,65,000

Comparison.	Receipts.	Issues.
Coin—	RS.	RS.
1880-81	2,12,84,970	1,98,01,755
1879-80	1,06,21,715	1,57,41,745

21. The increase is due to larger transactions having been effected under each sub-head of receipt and issue, owing to the establishment of a Branch Reserve Treasury in Madras.

22. The following shroff-marked and otherwise defective coin was withdrawn from circulation during the year :—

—	Shroff-marked.	Notched.	Otherwise defaced.	Total.
Madras	4,652	37,938	6,545	49,135
Calicut	26	..	..	26
Cocanada	..	..	..	..
	4,678	37,938	6,545	49,161

23. The total received this year is Rs. 12,255, in excess of the previous year's receipts, and brings up the total receipts, since the promulgation of the Resolution of the Government of India, No. 2776, of 6th September 1878, to Rs. 94,375.

EXCHANGE OF SMALL COIN.

24. The receipts and issues of small change at the Currency Offices of Madras, Calicut, and Cocanada during the year were the following:—

—	Receipts. RS.	A.	Issues. RS.	A.	Net Issues. RS.	A.
Half Rupees	9,251	8	92,950	0		
Quarter Rupees	18,161	12	92,349	12		
One-eighth Rupees	16,657	12	61,127	4		
Copper	....		3,725	8		
Total ..	44,071	0	2,50,152	8	2,06,081	8
Total, 1879-80 ..	45,024	0	1,22,002	0	76,978	0

REMITTANCES.

25. The following are the remittances in actual coin made during the year:—

Madras to Bombay	20 lakhs.
Cocanada to Calcutta..	6 „
Total ..	26 „

CLAIMS ON LOST NOTES.

26. The number and value of notes paid under bond at Madras and its sub-circles is detailed in the following statement:—

—	How Lost.	Circle.	Number of Notes for Rupees								Total.	
			5.	10.	20.	50.	100.	500.	1,000.	10,000.	Pieces.	Value.
												RS.
Half Note...	Lost by Post.	Madras ..	30	44	27	24	117	5	1	..	248	17,530
		Calicut ..	16	17	8	8	8	..	..	..	57	1,610
		Cocanada ..	..	6	..	1	..	..	..	..	7	110
			46	67	35	33	125	5	1	..	312	19,250
	Lost accidentally.	Madras ..	37	32	19	5	52	3	5	..	153	12,835
		Calicut ..	2	11	3	1	5	..	..	..	22	730
		Cocanada ..	..	..	..	..	..	1	..	..	1	500
			39	43	22	6	57	4	5	..	176	14,065
	Mutilated ..	Madras ..	2	2	..	..	2	..	..	..	6	230
		Calicut ..	..	1	1	1	..	..	..	..	3	80
		Cocanada ..	..	..	..	..	..	..	..	..	..	..
			2	3	1	1	2	..	..	..	9	310
			87	113	58	40	184	9	6	..	497	33,625
	Wrongly joined.	Madras ..	9	3	5	1	4	..	..	..	22	625
		Calicut ..	4	8	1	..	..	..	..	..	13	120
		Cocanada ..	1	..	..	1	..	..	..	..	2	55
			14	11	6	2	4	..	..	..	37	800
		Total, 1880-81.	101	124	64	42	188	9	6	..	534	34,425
		Total, 1879-80.	100	115	80	31	73	2	..	..	500	13,580
		Total, 1878-79.	97	191	90	66	120	12	1	..	578	26,515

FRAUD AND FORGERY.

27. Seven forged notes of the Calicut Circle of Issue, belonging to the forgery reported in the last Administration Report, were received at the Madras Circle of Issue from various sources during the year. The last note was received on 14th January 1881, and raised the total presented at this office to 26 notes. The inquiries instituted by the Police still prove ineffectual in tracing the forger. No other instances of fraud or forgery came to light during the year. No forged notes were presented at the sub-circles of Calicut and Cocanada.

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CURRENCY AGENCY.

28. The following are the particulars of transactions which took place at the Currency Agency at Vizagapatam during the past year:—

Notes issued for coin or other notes	1,41,000
Notes received do. do.	1,01,000

The work turned out is less than that of the previous year by Rs. 8,000.

PROFITS OF CIRCULATION.

29. Statement No. II attached shows that after meeting all expenses, the profit to Government has been Rs. 2,03,550.

(Signed) H. F. CLOGSTOUN,
Offg. Commissioner of Paper Currency.

No. I.

STATEMENT of the Value of Government Currency Notes of the Madras, Calicut, and Cocanada Circles of Issue in circulation during 1880-81 and previous years.

Date.	Madras. Value of Notes in Circulation.	Madras. Monthly Increase + or Decrease—.	Calicut. Value of Notes in Circulation.	Calicut. Monthly Increase + or Decrease—.	Cocanada. Value of Notes in Circulation.	Cocanada. Monthly Increase + or Decrease—.	Total. Value of Notes in Circulation.	Total. Monthly Increase + or Decrease—.
	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
1880.								
March ..	1,23,99,920	..	13,19,690	..	17,41,850	..	1,54,60,560	..
April ..	1,45,32,165	+ 21,32,145	13,91,415	+ 1,725	14,49,510	—2,92,340	1,73,73,090	+19,12,530
May ..	1,49,72,475	+ 4,40,310	14,72,930	+ 81,515	15,55,245	+1,05,735	1,80,00,650	+ 6,27,560
June ..	* 1,57,40,780	+ 7,68,305	13,67,980	—1,04,950	15,26,440	— 28,805	1,86,35,200	+ 6,34,550
July ..	1,56,02,190	— 1,38,590	14,45,145	+ 77,165	* 16,40,360	+1,13,920	* 1,86,87,695	+ 52,495
August ..	1,24,76,900	— 31,25,290	14,62,145	+ 17,000	13,33,565	—3,06,795	1,52,72,610	—34,15,085
September..	1,03,03,590	— 21,73,310	16,43,190	+1,81,045	13,60,820	+ 27,255	1,33,07,600	—19,65,010
October ..	† 95,98,715	— 7,04,875	* 17,95,970	+1,52,780	7,13,570	—6,47,250	† 1,21,08,255	—11,99,345
November ..	98,53,610	+ 2,54,895	17,12,720	— 83,250	6,95,335	— 18,235	1,22,61,665	+ 1,53,410
December ..	1,01,13,155	+ 2,59,545	14,32,055	—2,80,665	7,19,915	+ 24,580	1,22,65,125	+ 3,460
1881.								
January ..	1,13,80,305	+ 12,67,150	† 10,68,995	—3,63,060	† 6,81,805	— 38,110	1,31,31,105	+ 8,65,980
February ..	1,16,59,715	+ 2,79,410	11,69,535	+1,00,540	10,69,925	+3,88,120	1,38,99,175	+ 7,68,070
March ..	1,19,55,295	+ 2,95,580	17,78,450	+6,08,915	13,83,575	+3,13,650	1,51,17,320	+12,18,145
Total ..	14,81,88,895	..	1,77,40,530	..	1,41,30,065	..	18,00,59,490	..
1862-63 ..	41,35,714	..	..	..	..	..	41,35,714	..
1863-64 ..	66,50,000	..	..	..	..	..	66,50,000	..
1864-65 ..	61,26,510	..	61,755	..	55,251	..	62,43,516	..
1865-66 ..	59,31,192	..	4,21,160	..	3,75,811	..	67,28,163	..
1866-67 ..	64,40,709	..	5,54,549	..	3,57,041	..	73,52,299	..
1867-68 ..	59,18,255	..	5,56,109	..	3,01,143	..	67,75,507	..
1868-69 ..	66,47,963	..	8,16,466	..	4,73,843	..	79,38,272	..
1869-70 ..	69,93,461	..	7,70,240	..	3,46,556	..	81,10,257	..
1870-71 ..	81,15,043	..	8,63,419	..	3,41,278	..	93,19,740	..
1871-72 ..	1,07,26,263	..	11,96,533	..	3,36,779	..	1,22,59,575	..
1872-73 ..	1,02,39,740	..	18,10,467	..	4,63,676	..	1,25,13,883	..
1873-74 ..	1,14,85,587	..	22,08,618	..	7,28,755	..	1,44,22,960	..
1874-75 ..	86,67,423	..	21,48,859	..	13,24,753	..	1,21,41,035	..
1875-76 ..	1,03,00,667	..	25,38,768	..	25,82,664	..	1,54,22,099	..
1876-77 ..	1,15,28,764	..	20,86,198	..	21,31,235	..	1,57,46,197	..
1877-78 ..	1,51,40,138	..	21,89,267	..	16,14,344	..	1,89,43,749	..
1878-79 ..	1,27,31,634	..	17,66,917	..	25,14,351	..	1,70,12,902	..
1879-80 ..	1,19,00,973	..	18,00,536	..	10,91,665	..	1,47,93,174	..
1880-81 ..	1,23,49,075	..	14,78,377	..	11,77,505	..	1,50,04,957	..
Increase + or decrease — in 1880-81 as compared with 1879-80 ..	+ 4,48,102	..	— 3,22,159	..	+ 85,840	..	+ 2,11,783	..
Percentage on average Circulation in 1879-80.	+ 3·765	..	— 17·892	..	+ 7·863	..	+ 1·431	..

* Highest. † Lowest.

FORT ST. GEORGE,
29th September 1881.

(Signed) H. F. CLOGSTOUN,
Offg. Commissioner of Paper Currency.

No. II.

Statement of Receipts and Issues of the Department of Issue of Paper Currency, Madras, for the Year 1880-81.

—	Madras.			Calicut.			Cocanada.			Total.		
Receipts.	RS.	A.	P.	RS.	A.	P.	RS.	A.	P.	RS.	A.	P.
1880-81. Interest realized on Government Securities	2,04,589	0	0	22,785	0	0	14,532	0	0	2,41,906	0	0
Sundry Cash Receipts.												
Miscellaneous	660	9	10	..			..			660	9	10
Premium realized on Bills.	250	0	0	..			..			250	0	0
	2,05,499	9	10	22,785	0	0	14,532	0	0	2,42,816	9	10
Disbursements.												
Salaries	..			1,200	0	0	1,166	10	8	2,366	10	8
Establishment	17,243	0	3	3,251	3	10	2,807	6	8	23,301	10	9
Charges for Remittances..	3,499	13	0	16	11	6	555	9	9	4,072	2	3
Stationery	355	13	10	..			..			355	13	10
Printing Charges ..	618	14	0	..			..			618	14	0
Service Telegrams ..	180	0	0	94	0	0	236	0	0	510	0	0
Purchase of Service Stamps	185	0	0	81	0	0	40	0	0	306	0	0
Cost of Note Forms ..	2,881	4	0	195	3	4	57	2	8	3,133	10	0
One-third freight on Europe Stores	4	2	8	..			..			4	2	8
Pensions and Gratuities ..	651	7	8	..			..			651	7	8
Cost of Repairs on Currency Buildings ..	110	7	8	..			..			110	7	8
Cost of Chests, Bags, and Locks	2,101	3	5	38	9	6	..			2,139	12	11
Contingencies	780	14	1	57	8	3	126	14	4	965	4	8
Travelling Allowances ..	323	10	4	..			..			323	10	4
Dead Stock, Cost of Office Furniture	406	5	7	..			..			406	5	7
Total Disbursements during 1880-81	29,342	0	6	4,934	4	5	4,989	12	1	39,266	1	0
Profit ..	1,76,157	9	4	17,850	11	7	9,542	3	11	2,03,550	8	10

Note.—The account given in the Head Commissioner's report is only approximate and varies slightly from this return which is a correct account.

Fort St. George,
29th September 1881.

(Signed) H. F. CLOGSTOUN,
Offg. Commissioner of Paper Currency.

SUMMARY OF THE ADMINISTRATION REPORT OF THE PAPER CURRENCY DEPARTMENT FOR THE YEAR 1880-81.

The total average net circulation of notes in the Madras, Calicut, and Cocanada Circles was 150 lakhs, or about three lakhs more than the previous year. The excess would have been greater, as both Madras and Cocanada showed an improvement, if Calicut had not fallen off by about three lakhs, owing, as explained by the Deputy Commissioner, to a decrease in the trade on the West Coast. The Coin Reserve held in the Presidency was 93 lakhs at the beginning of the year and 109 at its close. The receipts and issues of Home Notes amounted to 1,542 lakhs, or one lakh short of the previous year's transactions, and the encashment of Foreign Notes fell by 85 lakhs: but the transactions in coin, owing to the establishment of a Branch Reserve Treasury in Madras, rose to 147 lakhs over the previous year. Seven forged notes, belonging to the forgery noticed in last year's report, were received during the year. The profit to Government in the currency operations of the year was Rs. 2,03,550.

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(Signed) H. F. CLOGSTOUN,
Offg. Commissioner of Paper Currency.

Order thereon, 8th November 1881, No. 2174.

The Government will not require a detailed report from the Commissioner in future, provided the summary and statistical returns are furnished for insertion in the Presidency Administration Report.

(True Extract.)

Chief Secretary.

To the Commissioner of Paper Currency.
„ Accountant-General.
„ Inspector-General of Police.
„ Revenue Department.

Exd. T. O'Connor.

Govt. of (1881) Madras.

FINANCIAL.

To

The COMMISSIONER of
PAPER CURRENCY
&c. &c.

Dated November, 81

Issued

Recd. End.

G.O., 8th November 1881, No. 2174.

NOVEMBER.

Administration Report.—Orders passed on letter from the Officiating Commissioner of Paper Currency forwarding the Administration Report of the Paper Currency Department for 1880-81.

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THE COMMISSIONER
OF PAPER CURRENCY
RECD. } 8 1881
ANSD. }

No. 139.

FROM

THE HEAD COMMISSIONER OF THE DEPARTMENT OF ISSUE,

To

THE SECRETARY TO THE GOVERNMENT OF INDIA,
DEPARTMENT OF FINANCE AND COMMERCE.

Dated Calcutta, the 23rd July 1881.

SIR,

I HAVE the honour to submit the report upon the operations of the Currency Department for the year 1880-81.

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„ II.—Statement of Notes issued, received, and cancelled.
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„ IV.—Classification of Treasuries according to encashment of Notes.
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No. VI.—Issues and Receipts of Home Notes.
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OFFICERS IN CHARGE.

2. Except for the first twenty days of the year, Mr. J. Westland was Head Commissioner.

Mr. Edward Gay was Commissioner in Bombay and Mr. A. C. Tupp, Commissioner in Madras, except during short intervals of leave.

ACCOUNTS AND AUDIT.

3. The monthly audits of the accounts have been duly reported, for each office, to the Comptroller General, and the following special audits have also been made :—

Accounts of	Auditing officer.	Date of report.	Period under Audit.
Calcutta . . .	Inspector of Local Accounts.	2nd May 1881 . .	Jan. to Dec. 1880
Madras . . .	Ditto, ditto .	16th May 1881 . .	Ditto.
Calicut . . .	Mr. Groves, Asst. Acct. Genl., Madras.	18th October 1880 and 25th April 1881	April 1880 to Sept. 1880.
Coconada . . .	Ditto, ditto .	Ditto. .	March 1880 to March 1881.

Bombay will be audited by the Inspector during his approaching visit. The sub-circles of the Bombay circle have not been specially audited owing to the difficulty found in deputing an officer from Bombay for the purpose.

CIRCULATION.

4. The following figures show the state of the *net* circulation :—

	Gross Circulation.	Retired by other offices.	Net Circulation.
1st April, 1880	12,62,72,575	26,95,305	12,35,77,270
31st March, 1881	13,81,82,675	41,65,310	13,40,17,365

It must be explained that a note is in "gross circulation," when it is not yet returned to the original office of issue; but if it has meantime been paid off by another office of issue, and is held by it, pending return to the original office of issue, then it has ceased to be in "net circulation," though it is still part of the gross circulation.

5. The details of the net circulation of March 31, 1881, are as follows :—

	NUMBER OF NOTES FOR RUPEES.								TOTAL.	
	5	10	20	50	100	500	1,000	10,000	Pieces.	Value.
Calcutta	2,41,746	6,78,601	3,49,612	49,252	99,364	13,325	21,538	809	18,63,107	8,56,54,030
Allahabad	15,009	18,869	16,027	11,724	12,740	1,515	3,206	20	77,850	66,76,275
Lahore	17,700	41,550	27,669	18,059	16,753	3,203	1,905	137	1,28,962	86,51,060
Bombay	1,00,563	3,03,438	89,794	49,495	60,002	4,006	11,399	270	7,06,994	3,18,50,105
Akola	3,072	3,562	8,438	2,480	2,077	340	485	60	15,519	17,00,840
Nagpur	2,786	3,579	8,283	2,879	2,643	157	105	72	15,302	14,25,980
Kurrachee	6,501	23,187	9,001	4,603	6,122	824	1,386	35	51,662	34,34,805
Madras	31,495	51,760	20,721	20,159	65,015	3,700	1,075	71	1,90,694	1,19,66,295
Calicut	7,482	5,546	4,972	3,238	4,534	110	61	93	29,082	17,78,450
Coconada	2,675	2,840	2,107	1,772	1,798	282	168	72	11,980	13,53,575
TOTAL FOR MAR. 31ST, 1881	4,29,075	14,25,095	5,30,582	1,64,592	2,61,098	26,302	42,100	1,088	28,83,442	13,40,17,365
TOTAL FOR MAR. 31ST, 1880	4,18,930	13,65,504	4,78,460	1,64,288	2,71,238	29,060	30,906	874	27,85,333	12,35,77,270
TOTAL FOR MAR. 31ST, 1879	3,88,724	12,04,716	4,54,666	1,56,731	2,38,547	25,133	35,724	1,027	25,95,298	11,42,30,540

The difference between 1881 and 1880 lies almost entirely in the ten thousand rupee notes, of which in 1881 Calcutta held 809 and Bombay 279. While in 1880, Calcutta held 78 and Bombay 598. These notes may be said to represent the reserve funds of the Government Reserve Treasury and of the Presidency Banks.

6. Thus, the average value of each note in circulation on the last date of each of the past three years was in the—

	1878-79.	1879-80.	1880-81.		1878-79.	1879-80.	1880-81.
Calcutta Circle . .	36	36	39	Nagpur Circle . .	56	56	93
Allahabad ,, . .	61	64	85	Kurrachee ,, . .	52	60	66
Lahore ,, . .	51	52	67	Madras ,, . .	65	62	62
Bombay ,, . .	51	56	44	Calicut ,, . .	43	36	61
Akola ,, . .	131	61	109	Coconada ,, . .	69	158	115

The high figures in Akola, Nagpur, and Coconada, are the result of the fact that a large proportion of the circulation of these circles is held in large notes, in the balances of the three Presidency Banks.

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7. The variations in the net circulation of each circle are shown in the following table, omitting 000 :—

Last day of	Calcutta.	Allahabad.	Lahore.	Bombay.	Akola.	Nagpur.	Kurrachee.	Madras.	Calicut.	Coconada.	TOTAL.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
March 1880 .	567·08	50·14	74·24	333·97	11·94	12·64	31·15	123·99	13·20	17·42	1235·77
April ,, .	598·41	46·62	86·23	333·68	11·08	13·21	34·66	145·32	13·91	14·50	1258·52
May ,, .	594·14	45·59	84·27	338·33	14·70	23·54	29·13	149·72	14·73	15·55	1309·70
June ,, .	629·69	43·45	82·70	333·69	25·51	29·19	33·26	157·40	13·68	15·26	1364·03
July ,, .	642·82	43·01	78·99	346·47	25·26	30·97	33·79	156·02	14·45	16·40	1391·18
August ,, .	588·13	47·91	145·99	347·95	30·07	30·06	32·20	124·77	14·82	13·34	1374·94
September ,, .	626·31	50·78	86·65	355·87	29·73	29·15	35·05	103·04	16·44	13·60	1346·92
October ,, .	665·63	41·89	97·04	333·14	29·81	25·92	37·91	95·99	17·96	7·14	1355·43
November ,, .	747·71	52·26	94·69	332·29	29·81	32·15	38·27	98·54	17·13	6·95	1449·80
December ,, .	745·92	59·04	88·18	324·99	28·52	29·00	30·38	101·13	14·82	7·20	1457·68
January 1881 .	698·62	73·09	85·04	356·17	19·65	15·69	33·56	113·80	10·89	6·82	1412·13
February ,, .	654·75	71·46	94·25	299·10	16·28	15·64	33·81	116·59	11·69	10·69	1324·96
March ,, .	656·54	66·76	86·52	313·51	17·07	14·26	34·35	119·55	17·78	13·33	1340·17
Average of last 12 figures .	654·06	53·48	92·55	333·78	23·42	24·34	34·61	123·49	14·78	11·78	1366·29
Average of 1879-80 .	626·56	47·92	65·49	325·36	19·80	20·04	26·72	119·01	18·01	10·92	1270·83
Average of 1878-79 .	643·66	63·73	48·60	334·51	16·55	16·73	25·14	127·32	17·67	25·14	1319·03

The figures are more fully given in Statement 1.

8. On these the following remarks are offered :—

First, for Calcutta, I show for the last two years the figures of the circulation (in lakhs of rupees) excluding the Reserve Treasury of Government :—

Last day of	1879-80.	1880-81.
April	478	563
May	458	539
June	484	586
July	458	567
August	478	540
September	534	585
October	516	665
November	580	745
December	650	728
January	694	644
February	568	579
March	565	588

The figures throughout this year have been larger than last year, but they show much the same features. A low range of circulation from April to September, a sudden increase of over 1½ crores in the opening of the cold weather, and a rapid diminution in February. This last feature is in a great measure due to withdrawals of silver, by the Banks, for the Burma and other inland trade.

9. The circulation at Bombay, if we deduct the amount held in our reserve treasury there, rose from 296 in May to 360 in September, and then fell to 298 in March.

That of Madras measured in the same way shows exactly the opposite period, for it fell with considerable regularity from 126 in April to 96 in October, and then rose to 122 in March.

10. The following figures show, in lakhs and thousands the gross circulation in the head circles of notes not exceeding Rs. 100 each :—

Last day of	Calcutta.	Bombay	Madras.
April	270·13	141·30	79·79
May	260·79	146·55	77·27
June	251·77	139·48	71·29
July	252·48	140·97	67·54
August	258·42	139·74	65·69
September	264·32	136·19	63·54
October	272·73	146·57	63·84
November	277·00	144·11	65·09
December	274·56	145·89	68·63
January	292·93	147·59	73·09
February	297·44	147·80	74·19
March	294·70	147·70	78·64

The figures are very steady in all three cases, and show a tendency to a minimum about September and a maximum about March.

ANALYSIS OF CIRCULATION.

11. The following statement analyses the outstandings on 31st December 1880 by years of issue. As explained last year, the amount thus shown is necessarily much greater than the circulation of that date :—

Outstanding of Notes.

CALENDAR YEAR OF ISSUE.	Amount issued in *official* year.	Value outstanding on 31st December 1879.	Value outstanding on 31st December 1880.
	Rs.	Rs.	Rs.
1862	6,72,55,500	3,49,560	3,45,460
1863	4,72,91,000	1,18,220	1,17,230
1864	4,53,00,110	1,21,060	1,18,190
1865	10,10,04,920	1,10,510	1,07,340
1866	26,80,12,150	1,40,860	1,31,930
1867	33,06,49,710	1,79,990	1,65,810
1868	44,00,73,020	2,67,750	2,52,010
1869	49,34,48,480	2,33,960	2,04,000
1870	56,63,62,620	4,65,390	4,10,990
1871	62,25,21,200	4,53,100	3,84,940
1872	57,39,09,525	5,76,535	4,50,885
1873	61,69,24,575	9,28,275	7,08,475
1874	68,25,78,760	12,65,870	9,33,140
1875	62,69,70,815	18,59,340	13,75,040
1876	78,77,51,185	28,85,820	18,73,895
1877	99,52,50,980	63,75,640	33,82,000
1878	86,09,06,930	1,92,03,800	51,93,050
1879	81,51,93,855	12,50,13,550	1,79,04,540
1880	85,23,04,490	......	13,18,09,910
TOTAL	......	16,05,49,230	16,58,68,835

12. I ought to warn the Government that our issue registers are not in such a very perfect state as these figures may seem to indicate. We take every precaution to post the cancellations correctly against the issues, but a perfect reconciliation is not possible. A note that is cancelled sometimes escapes being marked off, and occasionally one note gets marked off twice, first against a wrong number, and then on re-examination against its right number; but the statistics are nearly correct, and we have the means of avoiding being misled, in actual practice, by errors of the kind mentioned.

13. The following table shows that notes of the first five years of issue are still coming in in small quantities, thus—

Year of issue.	Thousands of rupees paid. 1878.	1879.	1880.
1862	16	15	4
1863	8	5	1
1864	38	9	3
1865	62	5	3
1866	22	11	9

THE RESERVE.

14. The value held against the net circulation upon March 31st, 1881, was as follows :—

	Rs.	A.	P.	Rs.	A.	P.
SILVER COIN—						
At Calcutta*	1,56,70,941	11	1			
,, Allahabad*	96,60,930	0	0			
,, Lahore*	1,92,41,410	0	0			
,, Bombay	1,06,36,998	12	6			
,, Akola	21,59,500	0	0			
,, Nagpur	11,48,975	0	0			
,, Kurrachee	39,37,445	0	0			
,, Madras	68,13,950	0	0			
,, Calicut	10,34,615	0	0			
,, Coconada*	17,78,290	0	0			
Carried forward				7,20,82,955	7	7

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* Including amounts held at Currency Agencies, which are considerable only in the Lahore sub-circle.

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	Rs.	A.	P.	Rs.	As.	P.
Brought forward				7,20,82,955	7	7
SMALL SILVER COIN—						
At Kurrachee	68,200	0	0			
,, Madras	11,00,000	0	0			
,, Coconada	1,65,000	0	0			
				13,33,200	0	0
SILVER BULLION—						
At Calcutta	5,91,939	2	7			
,, Bombay	85,086	3	6			
				6,77,025	6	1
Invested in Government Securities	......			5,99,24,184	2	4
TOTAL				13,40,17,365	0	0

15. The half-yearly verifications of the Coin Balances were held as follows :—

CALCUTTA		March 5, 1881
Allahabad	Sept. 30, 1880	,, 31, ,,
Lahore	,, 30, ,,	,, 31, ,,
BOMBAY	,, 30, ,,	,, 31, ,,
Nagpur	,, 23, ,,	,, 18, ,,
Akola	June 2, ,,	April 21, ,,
Kurrachee	Sept. 30, ,,	May 31, ,,
MADRAS	,, 13, ,,	,, 12, ,,
Calicut	,, 20, ,,	April 1, ,,
Coconada	Oct. 4, ,,	,, 1, ,,

THE INVESTMENT.

16. In last year's report I mentioned that some operations of sale and purchase, commenced in 1879-80, had been carried on till June 1880, and had left us then with a currency investment of Rs. 6,24,62,900, of 4 per cent. paper, purchased for Rs. 5,99,70,747-7-4. When, however, the accounts had been completely made up, it was found that of this last amount Rs. 46,563-5-0 represented the purchase, not of principal, but of the interest due on the notes purchased in excess of that due on the notes sold. This excess of interest was, of course, realized upon the due date, and its payment to credit of the investment account, reduces the outlay upon Securities from Rs. 5,99,70,747-7-4 to Rs. 5,99,24,184-2-4.

17. The paper held by me was all transferred to the Loan of 1842-43, and is now in my possession in the form of three Stock certificates of the Public Debt Office. The statement of the investment, therefore, is—

Stock certificates of 4 per cent. Loan of 1842-43.	Purchase price.
Rs. 6,24,62,900	Rs. 5,99,24,184 2 4

The Book value is Rs. 95·93 per cent., a long way below the present market rate of the paper.

PROFITS OF CIRCULATION.

	Rs.	As.	P.
18. Last year's report showed that on 31st March 1880, there still remained of profits to be accounted for to the Treasury ...	41,770	14	6
The profits accrued during the year are	24,64,531	7	5
TOTAL ...	25,06,302	5	11
The amount paid into the Treasury during the year is ...	25,06,402	5	11
And exceeds the amount due to it by	100	0	0

This excess of Rs. 100 arose through some excess realization of interest upon purchased paper over the amount paid to the seller in respect of the paper; we have not yet been able to trace the precise security in respect of which the excess arose.

	Rs.	As.	P.
19. A year's interest upon the paper now held by us is ...	24,98,516	0	0

TRANSACTIONS WITH THE PUBLIC.

Issue and Receipt of Notes.

20. The following are the gross statistics of the year, the details by circle being shown in statement VI :—

	Rs.	Rs.
Gross circulation, April, 1880	...	12,62,72,575
Issues—		
a.—Over the counter	81,55,52,470	
b.—At Agencies	1,02,66,950	
c.—In remittance transactions	2,65,75,070	
		85,23,94,490
Total		97,86,67,065
Receipts—		
d.—Over the counter	69,83,91,080	
e.—At Agencies	88,96,800	
f.—From other Currency Circles	6,33,18,590	
g.—In remittance transactions	6,98,77,920	
		84,04,84,390
Balance, being gross circulation, March 31st, 1881		13,81,82,675

Explanation.

a and *d*.—These are the ordinary issues and receipts in exchange for other notes or for coin.

b and *e*.—These are exchange transactions with Treasuries, as the Agencies do not deal direct with the public, but only enable the Treasuries to do so to a greater extent than would otherwise be the case.

f.—This figure represents notes cashed at other currency circles from March 16th, 1880, to March 15th, 1881, and returned during the year under report to the circles to which they belong.

c and *g*.—These remittances will be explained in detail beneath.

Comparison—

	Issues. Rs.	Receipts. Rs.
1880-81	85,23,94,490	84,04,84,390
1879-80	81,51,93,555	80,79,23,265

The Agency figures are a good deal larger than last year, the increase for the most part representing remittance work in the Lahore circle. The other figures show no very great difference.

21. The aggregate issues and receipts of the several denominations of notes at both Offices of Issue and Agencies during the year were as follows :—

	Number of Notes for Rupees.								Total.	
	5	10	20	50	100	500	1,000	10,000	Number.	Value.
Issues	722,996	3,005,330	1,294,446	378,576	766,095	146,466	394,486	22,959	6,731,153	85,23,94,490
Receipts	712,678	2,960,932	1,241,402	377,121	773,916	145,643	391,414	22,200	6,625,315	84,04,84,390
More issues	10,318	44,398	53,044	1,245	...	823	3,072	759	113,659	1,26,92,200
„ receipts	...	...	...	...	7,821	...	...	...	7,821	7,82,100

22. So far as regards the three head offices, the average number of notes that passed over the counters on each working day during the past three years, and the daily average of cancellations during the same period, has been—

	Notes cashed.			Notes issued.			Notes cancelled.		
	1878-79.	1879-80.	1880-81.	1878-79.	1879-80.	1880-81.	1878-79.	1879-80.	1880-81.
At Calcutta	12,869	13,300	14,013	13,101	13,352	14,339	9,216	8,591	9,122
„ Bombay	4,157	4,567	4,932	4,349	4,709	5,265	2,093	2,381	2,624
„ Madras	1,678	1,420	1,732	1,505	1,631	1,703	1,184	927	1,360

ENCASHMENT OF FOREIGN NOTES.

23. The following is the Foreign Note Account of the circles in aggregate :—

	Rs.	Rs.
Balance held on April 1st		26,95,305
Received over the counter	6,29,32,595	......
On payment of Transfers or drafts issued	3,51,000	......
From other circles	70,07,410	......
At Agencies	35,000	......
		7,03,26,005
Total		7,30,21,310
Remitted to the circles concerned		6,88,56,000
Balance held on March 31st		41,65,310

24. The following statement shows the statistics of the encashment of foreign circle notes, giving for the year an aggregate total of Rs. 6,45,88,595 :—

Statement of Foreign Circle notes cashed during the year 1880-81.

	Calcutta.	Allahabad.	Lahore.	Bombay.	Akola.	Nagpur.	Kurrachee.	Madras.	Calicut.	Coconada.	Total.
Cashed by—	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Calcutta	...	(c) 50,81,300	(c) 1,60,59,100	1,39,04,855	59,305	6,22,845	6,98,235	10,61,780	35,000	46,000	3,89,08,405
Allahabad	145	...	5	4,145	150	580	120	100	...	60	5,155
Lahore	...	...	...	...				...		...	
Bombay	50,57,415	4,75,770	19,92,475	...	(c) 16,20,110	(c) 12,66,000	(c) 24,01,145	20,43,780	3,61,040	70,140	1,65,13,125
Akola	20	...	125	6,130	...	350	20	4,352	55	...	11,030
Nagpur	3,330	620	2,500	48,590	5,095	...	325	7,150	405	...	59,215
Kurrachee	7,735	150	5,395	13,205	530	...	...	2,520		...	27,540
Madras	3,30,105	6,015	10,100	4,37,680	9,205	9,065	7,630		(c) 22,62,950	(c) 19,53,190	50,54,520
Calicut	4,385	240	1,235	7,77,770	9,590	10,735	13,345	17,73,655	...	10,610	26,58,800
Coconada	23,235	2,325	850	6,19,465	...	450	1,050	7,04,075	3,205	...	13,55,895
Total	53,75,305	61,35,410	1,60,72,035	1,57,14,970	17,02,780	19,42,550	30,80,095	59,31,575	25,14,075	20,70,360	6,45,88,595

25. The comparison for three years is as follow :—

Notes cashed at—	1878-79. Rs.	1879-80. Rs.	1880-81. Rs.
Calcutta	4,80,29,570	3,81,32,120	3,89,08,405
Madras	1,67,30,950	1,31,97,710	50,54,520
Bombay	50,51,285	55,90,775	1,65,13,125
Allahabad	...	...	5,155
Lahore	2,440	210	...
Calicut	39,37,465	34,85,590	26,58,800
Coconada	13,52,805	9,47,900	13,55,895
Nagpur	87,055	8,68,680	59,215
Kurrachee	34,270	13,285	27,540
Akola	35,535	11,09,565	11,030
	7,48,31,3,5	6,26,65,585	6,45,88,595

26. In the above table, the amounts paid in fulfilment of the obligation imposed by the Currency Act, to pay, at the Presidency Town, notes issued at circle offices in the interior of each presidency, are marked with letter (c) ; the remaining amounts represent accommodation afforded to the public beyond the requirements of the law, which during the year under review, amounted to Rs. 3,38,03,635, against Rs. 4,61,60,430 of the preceding year.

Thus, under the requirements of the law, the amount of notes issued by each sub-circle and cashed at its Head Office were, in—

	1878-79.	1879-80.	1880-81.
Calcutta	88,43,465	85,54,265	1,96,83,500
Bombay	27,37,610	24,21,355	53,79,320
Madras	93,57,115	55,29,785	42,22,140
	2,09,38,190	1,65,05,405	2,92,84,960

I repeat the remark I made last year, that Madras cashed more notes of the Calicut and Coconada Circles than these offices themselves did—a state of things that can hardly be called legitimate circulation. The large encashments of Nagpur and Kurrachee notes at Calcutta also continue.

Allahabad and Lahore were prohibited from cashing foreign notes during the year (except for travellers), as during the progress of the war the coin could, with greater advantage, be used for treasury remittance purposes, than placed at the disposal of private persons. These encashments have now been resumed.

ISSUE AND RECEIPT OF COIN.

27. The transactions in coin are as follows (for details by circles, refer to statement VII) :—

	Coin. Rs.	As.	P.	Small coin. Rs.	As.	P.
Balance, April 1, 1880 ...	5,55,72,975	8	0	12,04,900	0	0
RECEIPTS—						
Over the counter	14,04,37,275	0	0			
From small coin account ...	9,80,750	0	0			
At agencies	1,03,65,950	0	0			
In remittance transactions ...	6,10,73,525	0	0			
From treasury on account of Mint certificates ...	993	1	11			
By sale of securities ...	46,563	5	0			
From coin account ...	......			11,74,500	0	0
TOTAL RECEIPTS ...	21,29,05,056	6	11	11,74,500	0	0
	26,84,78,031	14	11	23,79,400	0	0
ISSUES—						
Over the counter	11,73,45,125	0	0			
At agencies	93,73,800	0	0			
In remittance transactions ...	6,84,56,000	0	0			
For bullion, and for melting fees	45,651	7	4			
To small coin account ...	11,74,500	0	0			
To coin account	......			9,80,750	0	0
TOTAL ISSUES ...	19,63,95,076	7	4	9,80,750	0	0
BALANCE MARCH 31, 1881 ...	7,20,82,955	7	7	13,98,650	0	0

	Receipts. Rs.	Issues. Rs.
Comparison, 1880-81... ...	21,29,05,056	19,63,95,076
,, 1879-80... ...	25,95,14,328	24,19,97,198

28. The smaller activity of the current year is entirely under the heads of Remittance Transactions and Assay Certificates. The former is real, and means that we have not made so many or so large remittances this year as last year. The latter merely indicates a difference of routine due to the fact of there being a reserve Treasury in Bombay, in 1880-81, which there was not in 1879-80; the coin receipts from the Mint are made now in the reserve Treasury and the assay certificates are realised in Notes. The receipt by notes in Bombay has risen partly from this cause from 16,56 lakhs in 1879-80 to 21,26 in 1880-81.

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29. The Government order of 1878 directed the Currency Officers to co-operate with the treasuries in withdrawing the shroff-marked coin from circulation,—namely, they were to receive them from the treasuries and pass them on to the Mint for recoinage.

The following statement shows the operation of this rule during 1880-81. The figures in the North-West are very high, and those of the Punjab would have equalled them, if it had not been necessary to suspend the operation of the rules altogether in that province. Bombay is the only other province where shroff-marked coin can be called frequent, and the greater part of the figure standing against its name was contributed by the Presidency town itself.—

Statement of shroff-marked, notched, and otherwise defaced silver coin received during 1880-81.

	Shroff-marked. Rs.	As.	Notched. Rs.	As.	Otherwise defaced. Rs.	As.	TOTAL. Rs.	As.
Calcutta	19,689	0	...		787	0	20,476	0
Allahabad	16,43,063	8	1,134	0	525	0	16,44,722	8
Lahore	...		...		...		...	
Bombay	95,122	0	...		445	0	95,567	0
Akola	41	0	186	0	28	0	255	0
Nagpur	6,472	8	1,601	0	1,140	0	9,213	8
Kurrachee	10,901	0	...		...		10,901	0
Madras	4,652	0	37,938	0	6,545	0	49,135	0
Calicut	26	0	...		...		26	0
Coconada	...		...		...		...	
	17,79,967	0	40,859	0	9,470	0	18,30,296	0

30. The Government having directed me to include in the Currency report the usual annual information regarding the state of the coinage, I show in the following table the number of coins cut during 1880, under the operation of section 16 of the Coinage Act :—

Statement showing the number of coins cut and broken under the Coinage Act in Treasuries throughout India during the calendar year 1880.

NAME OF PROVINCE.	Number of Treasuries at which coins were cut.	Believed to have lost by reasonable wear more than 2 per cent. in weight. Rs.	½ Rs.	¼ Rs.	⅛ Rs.	Believed to be counterfeit. Rs.	½ Rs.	¼ Rs.	⅛ Rs.	Believed to have been reduced in weight, otherwise than by reasonable wear. Rs.	½ Rs.	¼ Rs.	⅛ Rs.	Considered unfit for further circulation by reason of obliteration of device, or for other causes. Rs.	½ Rs.	¼ Rs.	⅛ Rs.	
Government of India	8	311	...	...	...	307	37	55	31	423	108	211	16	...	...	...	...	
Central Provinces	16	2,822	309	...	...	68	...	1	2	2,640	14	2	...	...	...	...	...	
Haidarabad Berar	15	71	...	...	...	741*	...	...	...	17	...	...	...	1,800	...	...	...	* Includes small coin.
Assam	7	31	...	...	...	115	...	...	...	19	1	...	...	...	...	...	...	
Bengal	40	1,108	6	133	125	1,208	5	36	71	1,648	44	12	3	...	...	...	...	
N.-W. P. and Oudh	41	26,620	3,061	...	...	856	1	5	2	4,425	312	10	...	...	...	...	...	
Punjab	30	51,330	832	...	...	608	...	...	...	8,456	...	...	...	...	...	...	...	
Madras	not mentioned.	733	2	10*	20*	102	67	43	38	1,025	8	...	...	...	...	...	...	
Bombay	27	46,119	16	3	...	1,031	3	10	13	89,800	10	60	10	...	...	...	...	
TOTAL		1,32,365	4,283	151	148	4,128	[illegible]	[illegible]	154	[illegible]	303	261	70	1,800	...	...	...	

31. The high figures of the N.-W., Punjab and Bombay, are due to the

prevalence of shroff-marked coin in these places, and to the fact that the orders of Government regarding these have had the effect of directing close attention to the examination of coin. The general questions arising in this matter are now before the Government.

32. A curious feature in these returns is the singular inequality between adjacent Treasuries. I directed attention to this feature last year, and it may be hoped that the result will be shown in the returns for 1881, indicating a little less of divergence in the views and action of the various Treasury officers and Bank Agents.

33. Two or three treasuries have made the mistake of cutting quarter rupees and eighth rupees, on ground of short weight. Their mistake has been pointed out. Of the 1,896 rupees shown in the last column 1,895 were cut at a single treasury, that of Bassein, one of those cases in which the figures indicate rather the idiosyncracies of Treasury officers than the facts of the state of the coinage.

EXCHANGE OF SMALL COIN.

34. The receipts and issues of small change at the Currency Offices during the year were the following :—

	Receipts.		Issues.		Net Issues.	
	Rs.	As.	Rs.	As.	Rs.	As.
Half rupees	99,902	8	5,65,647	8	...	
Quarter rupees	80,768	4	7,16,288	12	...	
One-eighth rupees	56,184	12	5,10,953	8	...	
Copper	46,963	14	2,27,042	6	...	
Total	2,83,819	6	20,19,932	2	17,36,112	12
Total 1879-80	1,39,388	2	15,72,441	10	14,33,053	8

RECEIPT OF BULLION AND CONVERSION INTO COIN.

35. The bullion transactions of the Department take place only in Calcutta and Bombay, and have been confined to the operation of Government of India, Resolution No. 66, dated 19th April 1878; that is, we have issued notes (and coin) to persons who have deposited bullion at the Mint on account of the Department. The following is an account of the operations which were entirely in respect of silver bullion, no gold transactions having occurred during the year :—

	Calcutta.			Bombay.		
	Rs.	As.	P.	Rs.	As.	P.
Balance on April 1st, 1880	34,57,663	0	2	33,70,984	0	6
Receipts of bullion at 979 per mille :—						
April 1880	4,86,971	10	0	27,76,126	2	2
May "	1,746	8	0	39,81,148	8	1
June "	11,32,652	15	0	29,17,644	8	7
July "	5,05,882	12	0	38,95,886	10	10
August "	28,870	8	0	41,30,546	7	10
September "	14,36,037	12	0	39,71,978	0	8
October "	9,05,198	14	0	16,71,469	9	3
November "	5,53,230	10	0	19,42,434	1	0
December "	2,40,412	8	0	2,06,115	14	9
January 1881	21	3	0	45,631	0	1
February "	7,729	3	0	9,832	11	9
March "	3,14,948	13	0	9,243	7	1
Total of 12 months	56,13,703	4	0	2,55,58,053	2	1

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	Calcutta.			Bombay.		
Additional 1 per mille credited on account of melting fees paid out of Reserve	7,514	0	1	28,541	1	2
Total Receipts	56,21,217	4	1	2,55,86,599	3	3
Total Receipts and Balance	90,78,880	4	3	2,89,57,583	3	9
Mint Certificates realised from Treasury	84,86,941	1	8	2,89,38,497	0	3
Balance of Bullion on 31st March 1881	5,91,939	2	7	19,086	3	6

The receipts for the last four years have been—

	Calcutta.	Bombay.	Total.
	Rs.	Rs.	Rs.
1877-8	5,16,78,945	10,58,00,313	15,74,79,258
1878-9	1,33,83,139	4,64,75,139	5,98,58,278
1879-80	2,06,60,058	7,24,62,053	9,31,22,111
1880-81	56,21,217	2,55,86,599	3,12,07,816

AGENCIES.

36. The following are the transactions at the Agencies :—

	No. of Agencies.	Issues of notes.	Receipts of notes.
Agencies of the Calcutta Circle	15	12,36,050	7,46,800
" Allahabad Circle	4	2,13,900	2,11,000
" Lahore Circle	8	86,76,000	78,38,000
" Coconada Circle	1	1,41,000	1,01,000
	28	1,02,66,950	88,96,800

37. The Agencies enumerated in the above list are—

Calcutta Circle.
1. Backergunge.
2. Bhaugulpur. c
3. Cachar. a
4. Chumparan. b
5. Dacca.
6. Darjeeling.
7. Hazaribagh.
8. Lohardugga.
9. Monghyr. c
10. Moorshedabad.
11. Patna. c
12. Rajshahye.
13. Sarun.
14. Shillong. a
15. Sylhet.

Allahabad Circle.
1. Fyzabad.
2. Meerut.
3. Moradabad.
4. Roorkee.

Lahore Circle.
1. Amritsar.
3. Ferozepore.
2. Kohat. a
4. Mooltan.
5. Peshawar.
6. Rawul Pindi.
7. Simla.
8. Umballa.

Coconada Circle.
1. Vizagapatam.

a Opened in 1880-81.
b Temporary only.
c Have had no balance since April 1880.

CLAIMS ON LOST NOTES.

38. The following is the statement of lost and mutilated notes paid during the year on bond of indemnity :—

	Nature of Loss.	Number of Notes for Rs.								Total.	
		5	10	20	50	100	500	1,000	10,000	Number.	Value.
											Rs.
Half Notes	Lost by post	144	294	204	128	220	16	8	......	1,014	52,140
	Lost accidentally	109	158	116	64	142	8	8	......	605	33,845
	Mutilated	22	51	16	5	22	...	1	......	117	4,390
		275	503	336	197	384	24	17	......	1,736	90,375
Whole Notes	Lost by post	...	...	...	...	...	...	...	......	......	......
	Lost accidentally	...	...	...	...	...	...	...	......	......	......
	Mutilated	3	9	11	4	...	1	...	......	28	1,025
		3	9	11	4	...	1	...	......	28	1,025
Mismatched Notes		144	148	61	9	11	...	...	......	373	4,970
	Total 1880-81	422	660	408	210	395	25	17	......	2,137	96,370
	Total 1879-80	560	884	504	192	369	53	309	4	2,875	4,43,720*
	Total 1878-79	403	877	461	222	363	37	16	......	2,379	1,01,905

* Excluding the "Vingorla" case, Rs. 3,50,000, the figure would be 93,720.

39. No case of loss to the Department by admission of claims of the kind came to light during the year.

40. During the year the Government re-considered its rules regarding treatment of claims to lost whole notes. We acknowledge no liability, except when completely satisfied that the notes alleged to be lost, can never be produced, and the principle of the new rules is (1) that the evidence is to be received, and the claim admitted or rejected at once; (2) if admitted, the value of the note is to be invested, and no further proceedings taken, nor interest paid till twenty years.

FRAUD AND FORGERY.

41. The report of last year brought the cases of forgery up to 30th June 1880 and mentioned that the effect of the successful prosecutions in Bombay in 1879 was shown in the almost entire cessation of forgeries in the first half of 1880.

42. Three cases only were reported between 30th June 1880 and 31st March 1881.

In the first, three notes of the J—9 series of ten-rupee notes were found in circulation in different parts of the Madras Presidency, having been received in treasuries or in local banks. The Police have not as yet reported success in their investigation of the case. Twenty-six notes in all have now been found.

43. In the second, a money-changer of Calcutta presented for exchange at the Calcutta office a forged ten-rupee note of the old pattern, executed by hand and dirtied so as to detract from its suspiciousness. The forgery was not good, and the note could not be traced beyond the money-changer, whose honesty in the matter there was no reason to suspect.

44. A more serious case occurred in the Midnapore District (Bengal). A landholder's agent produced to the treasury officer a forged Rs. 20 note which had been sent to him by his principal for payment of Government revenue. On enquiry the note was traced back through several hands to those of an Ameen of the Survey Department, in whose house some partly executed forged five-rupee notes and some imitative drawings of parts of notes were found. This Ameen was tried by the Court of Sessions, at Midnapore, and sentenced to seven years' imprisonment. The Inspector-General of Police describes the forgery as "done by hand and clumsy in the extreme."

REMITTANCES.

45. The following are the remittances in actual coin made in the course of operations :—

Calcutta to Lahore	150	lakhs.
Allahabad to Calcutta	20	,,
Bombay to Kurrachee	80	,,
Akola to Nagpur	8	,,
Madras to Bombay	20	,,
Cocoanda to Calcutta	6	,,
Total	284	,,

The two highest figures (Calcutta to Lahore and Bombay to Kurrachee) are remittances in continuation of those reported last year (para. 57 of the Report), and require no further remark. The others were made in redistribution of Currency Reserve.

TREASURY STATISTICS.

46. The transactions in notes at the several Treasuries in India during 1878-79, 1879-80 and 1880-81 have been as follows :—

	1878-79.	1879-80.	1880-81.
	Rs.	Rs.	Rs.
Receipts from the public in payment of Government dues.	4,62,18,195	4,65,63,395	7,96,68,115
Do. from the public in exchange for silver	3,31,63,965	2,90,69,610	3,84,21,600
Do. from the public for other notes	14,18,900	14,68,010	90,82,085
Total Receipts	8,08,01,060	7,71,01,015	12,71,71,800
Issues to the public in payment of Government dues	2,42,85,325	2,59,43,650	4,01,75,835
Do. to the public in exchange for silver	3,28,84,040	3,16,64,455	4,09,53,405
Do. to the public for other notes	14,18,900	14,68,010	90,82,085
Total Issues	5,85,88,265	5,90,76,115	9,02,11,325

47. The total transactions in notes during the last three years have been as follows (in lakhs of rupees):—

	1878-79.	1879-80.	1880-81.
Government of India	65	74	263
Lower Bengal	482	429	426
Assam	47	43	44
North-Western Provinces and Oudh	163	108	297
Punjab	174	242	646
Madras	299	270	286
Bombay	127	142	150
Central Provinces	19	25	28
British Burma	8	14	14
Hyderabad	10	14	19
Total	1,394	1,361	2,173

48. *Statement IV* classifies the Treasuries of the Government of India as follows:—

	1878-79.	1879-80.	1880-81.
Where notes were cashed throughout the year, to the extent of the public demand	84	97	135
Where notes were ordinarily cashable, but not always	100	70	56
Where notes were not usually cashable	21	38	19
Total No.	205	205	210

These figures indicate an increasing degree of readiness to cash notes. The classification, however, is necessarily somewhat wanting in precision, though it indicates fairly the comparative conveniences given to the public.

49. *Statement V* shows the proportion of the Treasury and bank balances of December 31st, 1880, which in each province was held in the form of Currency Notes. The figures show no great difference from those of December 31st, 1879, except in the case of Kurrachee, where the figures of December 31st, 1879, were altogether exceptional.

50. I undertook in last year's report, if I were permitted to show approximate, instead of final figures, in the statistics of the expenditure of the Department, to produce the report much earlier than had hitherto been possible. The Government accepted my suggestion, and I trust it will be admitted that I have fulfilled my promise regarding the date of the report.

I have the honour to be,

Sir,

Your most obedient servant,

J. WESTLAND,

Head Commissioner.

2174/14

STATEMENTS.

2174/15

No. 2.

STATEMENT *of the Value of Government Currency Notes in circulation throughout India during 1880-81 and previous years.*

DATE.	CALCUTTA.		ALLAHABAD.		LAHORE.		BOMBAY.		AKOLA.		NAGPORE.	
	Value of Notes in circulation.	Monthly increase + or decrease —.	Value of Notes in circulation.	Monthly increase + or decrease —.	Value of Notes in circulation.	Monthly increase + or decrease —.	Value of Notes in circulation.	Monthly increase + or decrease —.	Value of Notes in circulation.	Monthly increase + or decrease —.	Value of Notes in circulation.	Monthly increase + or decrease —.
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
March 1880	6,67,08,330	......	50,14,190	......	74,24,315	......	3,33,97,090	......	11,93,785	......	12,63,965	......
April „	5,98,42,090	— 31,32,703	46,61,895	— 3,52,295	86,22,855	+ 11,98,540	3,23,67,890	— 10,29,200	†11,98,350	+ 4,565	†13,21,485	+ 57,520
May „	5,94,14,930	— 4,27,160	45,59,425	— 1,02,470	84,26,770	— 1,96,085	3,38,32,925	+ 14,65,035	14,69,545	+ 2,71,195	23,53,840	+ 10,32,355
June „	6,29,68,045	+ 35,53,115	43,45,075	— 2,14,350	82,70,365	— 1,56,405	3,33,88,805	— 4,44,120	25,50,685	+ 10,81,140	29,18,740	+ 5,64,900
July „	6,16,55,670	— 13,12,375	43,01,210	— 43,865	†78,98,790	— 3,71,575	3,46,46,845	+ 12,58,040	28,26,100	+ 2,75,415	30,96,725	+ 1,77,985
August „	†5,83,12,375	— 33,43,295	47,51,575	+ 4,50,365	*1,45,98,225	+ 66,99,435	3,47,94,760	+ 1,47,915	*30,07,410	+ 1,81,310	30,06,420	— 90,305
September „	6,26,31,490	+ 43,19,115	50,78,335	+ 3,26,760	86,64,590	— 59,33,635	3,55,86,955	+ 7,92,195	29,72,975	— 34,435	29,44,640	— 61,780
October „	6,65,63,155	+ 39,31,665	†41,89,175	— 8,89,160	97,03,745	+ 10,39,155	3,33,13,850	— 22,73,105	29,80,910	+ 7,935	28,92,730	— 51,910
November „	*7,47,71,210	+ 82,08,055	52,26,435	+ 10,37,260	94,69,275	— 2,34,470	3,32,28,860	— 84,990	29,81,280	+ 370	*32,15,020	+ 3,22,290
December „	7,45,92,365	— 1,78,845	59,03,850	+ 6,77,415	88,18,430	— 6,50,845	3,24,98,785	— 7,30,075	28,51,920	— 1,29,360	29,00,215	— 3,14,805
January 1881	6,98,62,315	— 47,30,050	*73,08,690	+ 14,04,840	85,04,525	— 3,13,905	*3,56,16,885	+ 31,18,100	18,64,985	— 9,86,930	15,69,735	— 13,30,480
February „	6,54,75,055	— 43,87,260	71,45,765	— 1,62,925	94,24,900	+ 9,20,375	†2,99,09,120	— 57,07,765	16,97,735	— 1,67,250	15,63,920	— 5,815
March „	6,56,54,080	+ 1,79,025	66,76,275	— 4,69,490	86,51,960	— 7,72,940	3,13,50,105	+ 14,40,985	17,06,840	+ 9,105	14,25,950	— 1,37,970
TOTAL ...	78,45,68,010	......	6,41,77,705	......	11,10,54,430	......	40,05,35,785	......	2,81,09,735	......	2,92,09,450	......
1862-63	2,42,30,000	......	......	......	......	......	1,58,28,571	......	......	......	......	
1863-64	2,49,30,000	......	......	......	......	......	2,07,25,000	......	......	......	......	
1864-65	2,80,55,141	......	11,39,463	......	7,61,093	......	3,22,83,834	......	......	......	3,17,624	
1865-66	2,90,43,282	......	25,51,730	......	23,31,182	......	3,34,59,583	......	......	......	16,05,322	
1866-67	2,89,01,438	......	25,93,184	......	25,00,155	......	4,69,74,592	......	......	......	10,67,343	
1867-68	2,94,11,282	......	32,12,513	......	24,05,652	......	4,73,94,992	......	......	......	21,23,967	
1868-69	3,96,45,623	......	32,74,186	......	25,81,546	......	4,31,60,954	......	96,206	......	27,12,508	
1869-70	4,14,57,422	......	36,07,881	......	22,52,897	......	4,57,24,905	......	10,14,182	......	25,51,187	
1870-71	3,59,93,329	......	41,34,132	......	26,74,301	......	3,88,07,454	......	20,92,853	......	34,50,787	
1871-72	4,30,33,469	......	36,60,324	......	52,34,625	......	4,14,52,324	......	32,67,268	......	30,16,349	
1872-73	4,76,04,952	......	52,18,260	......	47,59,623	......	5,15,90,469	......	15,56,326	......	31,66,639	
1873-74	4,70,29,742	......	73,36,899	......	47,77,161	......	3,00,97,409	......	24,20,333	......	31,89,530	
1874-75	4,84,36,610	......	62,57,661	......	53,43,160	......	3,04,95,336	......	9,25,017	......	13,74,021	
1875-76	4,92,96,846	......	69,97,957	......	66,21,276	......	3,01,31,732	......	12,67,031	......	19,02,968	
1876-77	4,59,71,204	......	73,07,470	......	62,49,332	......	3,29,12,033	......	11,00,218	......	13,68,476	
1877-78	6,13,25,010	......	54,25,639	......	54,70,643	......	3,72,82,074	......	9,24,954	......	8,91,702	
1878-79	6,41,65,360	......	63,73,527	......	48,60,115	......	3,34,50,668	......	16,55,254	......	16,73,062	
1879-80	6,26,55,985	......	47,61,777	......	65,49,450	......	3,25,36,423	......	19,79,991	......	20,03,966	
1880-81	6,54,05,717	......	53,18,142	......	92,54,536	......	3,33,77,982	......	23,42,395	......	24,54,121	
Increase + or decrease — in 1880-81 as compared with 1879-80 ...	+ 27,49,732	......	+ 5,56,365	......	+ 27,05,086	......	+ 8,41,559	......	+ 3,62,404	......	+ 4,50,155	
Percentage on average circulation 1879-80	+ 4·388	......	+ 11·611	......	+ 41·302	......	+ 2·586	......	+ 18·303	......	+ 21·466	

DATE.	KURRACHEE.		MADRAS.		CALICUT.		COCONADA.		TOTAL.	
March 1879	31,15,035	......	1,23,99,020	......	13,19,690	......	17,41,850	......	12,35,77,270	......
April „	34,66,055	+ 3,51,020	1,45,32,165	+ 21,33,145	13,91,415	+ 71,725	14,49,510	— 2,92,340	†12,88,52,650	+ 52,75,380
May „	†29,12,955	— 5,53,100	1,49,72,475	+ 4,40,310	14,72,930	+ 81,515	15,55,245	+ 1,05,735	13,09,70,940	+ 21,18,290
June „	33,25,935	+ 4,12,980	*1,57,40,780	+ 7,68,305	13,67,980	— 1,04,950	15,26,440	— 28,805	13,64,03,850	+ 54,32,910
July „	33,79,185	+ 53,250	1,56,02,190	— 1,38,590	14,45,145	+ 77,165	*16,40,360	+ 1,13,920	13,91,18,170	+ 27,14,320
August „	32,19,890	— 1,59,295	1,24,76,900	— 31,25,290	14,62,145	+ 17,000	13,33,565	— 3,06,795	13,74,94,205	— 16,23,965
September „	35,05,955	+ 2,86,065	1,03,03,590	— 21,73,310	16,43,190	+ 1,81,045	13,60,820	+ 27,255	13,46,92,540	— 28,01,665
October „	37,91,470	+ 2,85,515	†95,98,715	— 7,04,875	*17,95,970	+ 1,52,780	7,13,570	— 6,47,250	13,55,43,290	+ 8,50,750
November „	38,26,650	+ 35,180	98,53,610	+ 2,54,895	17,12,720	— 83,250	6,95,335	— 18,235	*14,49,80,395	+ 94,37,105
December „	*39,38,235	+ 1,11,585	1,01,13,155	+ 2,59,545	14,32,055	— 2,80,665	7,19,915	+ 24,580	14,37,68,925	— 12,11,470
January 1881	33,55,620	— 5,82,615	1,13,80,305	+ 12,67,150	†10,68,995	— 3,63,060	†6,81,805	— 38,110	14,12,13,860	— 25,55,065
February „	33,81,290	+ 25,670	1,16,59,715	+ 2,79,410	11,69,535	+ 1,00,540	10,69,925	+ 3,88,120	13,24,96,960	— 87,16,900
March „	34,34,805	+ 53,515	1,19,55,295	+ 2,95,580	17,78,450	+ 6,08,915	13,83,575	+ 3,13,650	13,40,17,365	+ 15,20,405
TOTAL ...	4,15,38,045	......	14,81,38,595	......	1,77,30,550	......	1,41,30,065	......	1,63,95,52,250	......
1862-63	......	......	41,35,714	......	......	......	......	......	4,41,91,285	
1863-64	......	......	66,50,000	......	......	......	......	......	5,23,25,000	
1864-65	......	......	61,26,510	......	61,755	......	55,251	......	6,38,20,116	
1865-66	9,08,721	......	59,31,192	......	4,21,169	......	3,75,811	......	7,72,57,983	
1866-67	10,13,765	......	64,40,709	......	5,54,549	......	3,57,041	......	8,38,93,179	
1867-68	15,90,855	......	59,18,255	......	5,56,119	......	3,01,163	......	9,28,50,539	
1868-69	19,67,010	......	66,17,963	......	8,15,466	......	4,73,313	......	10,14,53,827	
1869-70	24,73,060	......	66,09,461	......	7,70,250	......	3,46,556	......	10,68,30,777	
1870-71	22,59,591	......	84,15,043	......	8,63,413	......	3,11,278	......	9,81,32,230	
1871-72	22,33,614	......	1,07,26,263	......	11,96,333	......	3,35,279	......	11,41,57,442	
1872-73	20,30,310	......	1,02,39,749	......	18,10,467	......	4,63,376	......	12,36,43,487	
1873-74	21,97,323	......	1,14,85,587	......	22,08,618	......	7,28,755	......	11,14,51,907	
1874-75	17,28,919	......	86,67,423	......	21,43,859	......	15,24,753	......	10,87,94,071	
1875-76	17,37,612	......	1,03,00,667	......	23,38,765	......	25,82,664	......	11,35,26,621	
1876-77	18,40,523	......	1,15,28,764	......	20,86,195	......	21,31,235	......	11,64,16,523	
1877-78	21,98,636	......	1,51,40,138	......	21,89,207	......	16,14,344	......	13,25,02,472	
1878-79	25,13,693	......	1,27,31,634	......	17,26,817	......	25,14,851	......	13,19,05,081	
1879-80	26,72,263	......	1,19,00,979	......	18,00,536	......	10,91,665	......	12,79,83,033	
1880-81	34,61,519	......	1,23,49,075	......	14,78,377	......	11,77,505	......	13,36,29,354	
Increase + or decrease — in 1880-81 as compared with 1879-80 ...	+ 7,89,256	......	+ 4,48,096	......	— 3,22,159	......	+ 85,840	......	+ 56,46,321	
Percentage on average circulation 1879-80	+ 29·535	......	+ 3·765	......	— 17·892	......	+ 7·863	......	+ 4·412	

* Highest.

† Lowest.

No. II.

STATEMENT of Notes issued, received, and cancelled during 1880-81.

Circles.	Nature of work.	5 Rupees.		10 Rupees.		20 Rupees.		50 Rupees.		100 Rupees.		500 Rupees.		1,000 Rupees.		10,000 Rupees.		Total.	
		No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.
			Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.
Calcutta	Notes issued	383,719	19,18,595	1,907,654	1,90,76,540	963,253	1,92,65,060	152,717	76,35,850	348,661	3,48,66,100	84,728	4,23,64,000	280,409	28,04,09,000	8,531	8,53,10,000	4,129,672	49,08,45,145
Allahabad	„	12,750	63,750	19,266	1,92,660	16,141	3,22,880	15,447	7,72,350	21,002	21,00,200	3,238	16,19,000	8,276	82,76,000	162	16,20,000	96,285	1,49,66,840
Lahore	„	15,596	77,980	69,710	6,97,100	55,985	11,19,700	43,929	21,96,450	56,515	56,51,500	17,448	87,24,000	14,947	1,49,47,000	802	80,20,000	274,932	4,14,33,730
Bombay	„	224,978	11,24,890	825,158	82,51,580	150,839	30,16,780	85,956	42,97,800	170,657	1,70,65,700	12,079	60,39,500	62,223	6,22,23,000	10,734	10,73,40,000	1,542,724	20,93,61,250
Akola	„	3,129	15,645	4,934	49,340	4,705	94,100	3,809	1,90,450	5,031	5,03,100	754	3,77,000	891	8,91,000	161	16,10,000	23,414	37,30,635
Nagpore	„	2,998	14,990	4,595	45,950	4,234	84,680	4,068	2,03,400	4,865	4,86,500	851	4,25,500	2,044	20,44,000	390	39,00,000	24,015	72,05,020
Kurrachee	„	4,699	23,495	23,615	2,36,150	9,432	1,88,640	4,275	2,13,750	7,828	7,82,800	1,207	6,03,500	4,458	44,58,000	115	11,50,000	55,659	76,56,835
Madras	„	61,563	3,07,815	133,085	13,30,850	78,780	15,74,600	59,155	29,57,750	137,969	1,37,96,900	25,204	1,26,02,000	20,416	2,04,16,000	1,628	1,62,80,000	517,650	6,92,65,415
Calicut	„	11,531	57,655	14,810	1,48,100	8,894	1,77,880	6,716	3,35,800	10,817	10,81,700	480	2,40,000	255	2,55,000	253	25,30,000	53,756	48,26,135
Coconada	„	2,133	10,665	2,472	24,720	2,130	42,600	2,304	1,15,200	2,750	2,75,000	477	2,38,500	567	5,67,000	183	18,30,000	13,016	31,03,685
Total ...	...	722,996	36,14,980	3,005,329	3,00,53,290	1,294,446	2,58,88,920	378,376	1,89,18,800	766,095	7,66,09,500	146,466	7,32,33,000	394,486	39,44,86,000	22,959	22,95,90,000	6,731,153	85,23,94,490
Percentage on total issues.	...	10·74	...	44·65	...	19·23	...	5·62	...	11·38	...	2·18	...	5·86	...	·34	...	100	...
	...	...	·42	...	3·53	...	3·04	...	2·22	...	8·99	...	8·59	...	46·28	...	26·93	...	100
Calcutta	Notes received	375,268	18,76,340	1,873,979	1,87,39,790	913,619	1,82,72,380	154,840	77,42,000	345,342	3,45,34,200	85,034	4,25,17,000	280,097	28,00,97,000	7,785	7,78,50,000	4,035,964	48,16,23,710
Allahabad	„	12,446	62,230	20,709	2,07,090	16,217	3,24,340	15,906	7,95,300	20,863	20,86,300	2,632	13,16,000	6,511	65,11,000	142	14,20,000	95,456	1,27,22,860
Lahore	„	19,149	95,745	76,498	7,64,980	59,239	11,84,780	44,735	22,36,750	55,638	55,63,800	16,860	84,30,000	13,963	1,39,63,000	682	68,20,000	286,764	3,90,53,055
Bombay	„	211,767	10,58,835	805,741	80,57,410	139,985	27,99,700	76,813	38,40,650	173,835	1,73,83,500	11,701	58,50,500	62,333	6,23,33,000	11,128	11,12,80,000	1,493,303	21,26,03,595
Akola	„	4,074	20,370	5,596	55,960	5,099	1,01,980	4,068	2,03,400	6,785	6,78,500	677	3,38,500	540	5,40,000	128	12,80,000	26,967	32,18,710
Nagpore	„	4,519	22,595	6,263	62,630	5,445	1,08,900	4,379	2,18,950	7,129	7,12,900	931	4,65,500	2,060	20,60,000	338	33,80,000	31,064	70,31,475
Kurrachee	„	6,082	30,410	22,470	2,24,700	9,101	1,82,020	3,473	1,73,650	8,586	8,58,600	969	4,84,500	4,349	43,49,000	89	8,90,000	55,119	71,92,880
Madras	„	64,400	3,22,000	131,653	13,16,530	80,827	16,16,540	61,965	30,98,250	139,798	1,39,79,800	25,892	1,29,46,000	20,522	2,05,22,000	1,533	1,53,30,000	526,590	6,91,31,120
Calicut	„	13,205	66,025	15,765	1,57,650	9,850	1,97,000	8,920	4,46,000	13,392	13,39,200	483	2,41,500	264	2,64,000	170	17,00,000	62,049	44,11,375
Coconada	„	1,768	8,840	2,257	22,570	1,990	39,800	2,032	1,01,600	2,548	2,54,800	464	2,32,000	775	7,75,000	205	20,50,000	12,039	34,54,610
Total ...	...	712,678	35,63,390	2,960,931	2,96,09,310	1,241,402	2,48,28,040	377,131	1,88,56,550	773,916	7,73,91,600	145,643	7,28,21,500	391,414	39,14,14,000	22,200	22,20,00,000	6,625,315	84,04,84,390
Percentage on total receipts.	...	10·76	...	44·69	...	18·74	...	5·69	...	11·69	...	2·20	...	5·91	...	·32	...	100	...
	...	...	·43	...	3·52	...	2·96	...	2·24	...	9·21	...	8·66	...	46·57	...	26·41	...	100
Calcutta	Notes cancelled	293,368	14,66,840	1,277,548	1,27,75,480	530,075	1,06,01,500	103,979	51,98,950	237,514	2,37,51,400	55,738	2,78,69,000	126,103	12,61,03,000	2,875	2,87,50,000	2,627,200	23,65,16,170
Allahabad	„	1,432	7,160	2,206	22,060	1,947	38,940	2,224	1,11,200	2,092	2,09,200	548	2,74,000	1,407	14,07,000	...	...	11,854	20,68,560
Lahore	„	13,692	68,460	42,625	4,26,250	31,128	6,22,560	25,028	12,51,400	29,870	29,87,000	9,789	48,94,500	7,626	76,26,000	195	19,50,000	159,953	1,98,26,170
Bombay	„	130,611	6,53,055	393,167	39,31,670	93,185	18,63,700	52,004	26,00,200	104,657	1,04,65,700	8,696	43,48,000	32,855	3,28,55,000	2,007	2,00,70,000	817,182	7,67,87,325
Akola	„	3,790	18,950	5,071	50,710	4,714	94,280	3,805	1,90,250	5,786	5,78,600	593	2,96,500	348	3,48,000	12	1,20,000	24,059	16,96,930
Nagpore	„	233	1,165	522	5,220	461	9,220	738	36,900	2,404	2,40,400	218	1,09,000	507	5,07,000	64	6,40,000	5,147	15,48,905
Kurrachee	„	5,869	29,345	20,734	2,07,340	8,446	1,68,920	3,210	1,60,500	7,862	7,86,200	836	4,18,000	1,499	14,99,000	78	7,80,000	48,534	40,49,305
Madras	„	55,026	2,75,130	108,506	10,85,060	63,606	12,72,120	44,318	22,15,900	115,283	1,15,28,300	16,613	83,06,500	9,780	97,80,000	363	36,30,000	413,495	3,80,93,010
Calicut	„	12,103	60,515	14,573	1,45,730	8,878	1,77,560	7,838	3,91,900	11,846	11,84,600	287	1,43,500	106	1,06,000	85	8,50,000	55,716	30,59,805
Coconada	„	1,388	6,940	1,613	16,130	1,522	30,440	1,524	76,200	2,149	2,14,900	419	2,09,500	653	6,53,000	126	12,60,000	9,394	24,67,110
Total ...	...	517,452	25,87,260	1,866,565	1,86,65,650	743,962	1,48,79,240	244,668	1,22,33,400	519,463	5,19,46,300	93,735	4,68,67,500	180,884	18,08,84,000	5,805	5,80,50,000	4,172,534	38,61,13,350
Percentage on total cancellation.	...	12·40	...	44·73	...	17·83	...	5·86	...	12·45	...	2·25	...	4·34	...	·14	...	100	...
	...	...	·67	...	4·84	...	3·85	...	3·17	...	13·45	...	12·14	...	46·85	...	15·03	...	100
Percentage of total cancellations on receipts.	...	72·61	...	63·04	...	59·93	...	64·87	...	67·12	...	64·36	...	46·21	...	26·15	...	62·98	45·94

Abstract of all Circles from 1861-62 to 1880-81.

Year.	Notes issued.		Notes received.		Notes cancelled.	
	No.	Value.	No.	Value.	No.	Value.
		Rs.		Rs.		Rs.
1861-62	367,200	4,20,00,000	2,000	10,00,000	...	.....
1862-63	295,015	2,52,55,500	82,820	1,49,55,500	52,520	1,10,05,500
1863-64	336,201	4,72,01,000	248,382	4,17,01,000	240,478	3,74,51,000
1864-65	598,260	4,53,00,110	253,708	3,37,69,900	214,290	3,15,66,660
1865-66	960,150	10,10,04,920	534,111	9,98,39,180	386,174	3,90,71,620
1866-67	1,968,688	26,80,12,150	1,917,381	25,36,97,220	835,631	7,50,95,010
1867-68	2,790,745	33,06,49,710	2,421,319	30,72,64,270	998,679	10,85,26,500
1868-69	3,117,050	44,00,73,020	2,926,353	44,69,90,180	1,553,433	14,25,85,600
1869-70	3,396,828	49,81,48,480	3,353,591	48,70,24,340	1,906,794	22,30,04,250
1870-71	3,855,477	56,63,62,620	3,728,082	56,66,28,310	2,005,842	24,79,56,750
1871-72	4,045,148	62,25,21,200	3,813,861	60,48, 0,940	1,894,516	25,64,30,160
1872-73	4,480,446	57,39,09,525	4,194,120	59,36,88,825	2,150,039	25,09,27,590
1873-74	4,916,365	61,69,24,375	4,620,018	62,64,55,900	2,565,890	26,20,12,890
1874-75	5,145,682	68,25,78,760	4,762,530	65,66,57,570	3,094,088	28,68,05,125
1875-76	5,325,790	62,69,70,815	5,269,541	62,17,81,655	3,5-0,318	29,62,56,840
1876-77	5,777,514	78,77,51,186	5,702,046	77,87,26,475	3,661,384	37,89,18,425
1877-78	6,251,704	99,32,50,980	6,120,202	96,25,97,735	4,209,755	45,59,76,735
1878-79	6,853,587	86,09,06,930	6,036,953	90,75,19,920	4,115,911	42,84,16,310
1879-80	6,252,415	81,51,93,855	6,067,688	90,79,23,265	3,889,150	35,31,49,690
1880-81	6,731,153	85,23,94,490	6,625,315	84,04,84,390	4,172,534	38,61,13,350

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No. III.

STATEMENT of Receipts and Issues of the Department of Issue of Paper Currency for the year 1880-81 (Approximate).

	Calcutta.	Allahabad.	Lahore.	Bombay.	Akola.	Nagpore.	Kurrachee.	Madras.	Calicut.	Coconada.	Total.
RECEIPTS.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1880-81 Interest realized on Government Securities.	12,53,562	89,289	1,68,357	6,37,491	25,542	28,167	62,088	2,04,589	22,785	14,532	25,06,402
SUNDRY CASH RECEIPTS.											
Value of unclaimed currency notes	......	......	......	......	......	......	......	......	......	......	......
Miscellaneous	208	15	663	1,904	......	......	......	660	......	......	3,450
Premium realized on Bills	1,281	......	......	3,435	......	......	......	250	......	......	4,966
	12,55,051	89,304	1,69,020	6,42,850	25,542	28,167	62,088	2,05,499	22,785	14,532	25,14,818
DISBURSEMENTS.											
Salaries	22,464	......	3,740	13,089	1,200	232	1,200	......	1,200	1,167	44,292
Establishment	58,972	10,806	9,016	48,348	2,976	5,726	3,984	17,243	3,251	2,807	1,63,129
Temporary Establishment	8,078	865	......	1,372	......	......	......	......	......	......	10,315
Charges for remittances	270	2,412	......	4,598	231	......	12	3,500	17	556	11,596
Stationery	986	......	......	90	18	23	......	356	......	......	1,473
Printing charges	......	......	244	927	18	......	......	619	......	......	1,808
Service Telegrams	107	6	178	261	46	80	98	180	94	236	1,286
Purchase of Service Stamps	420	105	198	420	46	70	220	185	81	40	1,785
House Lighting, Police, and Water-rate	4,706	......	96	52	......	......	......	......	......	......	4,854
Cost of Note Forms	20,420	......	......	......	......	......	......	2,881	195	57	23,553
One third freight on Europe Stores	26	......	......	11	......	......	1	4	......	......	42
Pensions and Gratuities	1,108	......	......	218	......	......	......	651	......	......	1,977
Cost of repairs on Currency Buildings	......	......	513	277	......	......	......	110	......	......	900
Cost of chests, bags, and locks	503	......	110	50	1	104	......	1,485	39	......	2,292
Contingencies	3,444	716	657	1,170	90	293	201	781	57	127*	7,536
Travelling allowances	......	......	......	......	......	......	......	324	......	......	324
Dead stock, cost of office furniture	363	......	99	......	100	......	......	388	......	......	950
Compensation for dearness of provisions	......	......	......	......	24	......	......	......	......	......	24
Discount on Bills	......	......	......	......	......	......	......	......	......	......	......
Commission, &c., for selling Government Securities	......	......	......	......	......	......	......	......	......	......	......
TOTAL DISBURSEMENTS DURING 1880-81	1,21,867	14,910	14,851	70,883	4,750	6,528	5,716	28,707	4,934	4,990	2,78,136
PROFIT	11,33,184	74,394	1,54,169	5,71,967	20,792	21,639	56,372	1,76,792	17,851	9,542	22,36,682

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No. III—concluded.

ABSTRACT.

	Calcutta.			
	Calcutta.	Allahabad.	Lahore.	Bombay.
RECEIPTS.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.
In 1861-62 ...	......		......	......
,, 1862-63 ...	1,52,316 10 2		......	......
,, 1863-64 ...	3,27,731 5 4	......	......	
,, 1864-65 ...	9,69,318 4 4	......	......	5,11,748 13 6
,, 1865-66 ...	6,55,285 1 8	40,281 6 0	31,454 2 0	7,95,109 3 8
,, 1866-67 ...	6,91,986 13 6	40,784 0 0	31,517 0 0	7,18,932 2 1
,, 1867-68 ...	5,32,563 9 9	45,617 0 4	28,944 4 9	5,60,836 0 4
,, 1868-69 ...	5,81,265 0 9	40,142 8 3	37,877 13 5	6,31,627 2 10
,, 1869-70 ...	6,50,288 12 3	48,310 9 8	35,133 4 11	7,15,353 15 0
,, 1870-71 ...	5,36,277 7 6	62,787 2 7	40,616 1 1	5,89,570 14 9
,, 1871-72 ...	5,38,378 2 9	45,512 7 6	65,087 5 3	5,15,331 10 3
,, 1872-73 ...	8,01,423 8 3	96,879 10 9	68,368 10 6	6,37,835 13 0
,, 1873-74 ...	10,04,194 6 0	1,50,749 4 0	1,01,379 14 0	6,37,189 0 8
,, 1874-75 ...	11,37,211 11 6	89,036 0 0	1,10,393 7 2	8,41,707 3 4
,, 1875-76 ...	10,92,800 4 6	1,19,676 0 0	1,28,291 10 9	6,47,519 6 6
,, 1876-77 ...	10,74,381 8 0	1,09,222 0 0	1,34,781 10 0	6,06,207 13 8
,, 1877-78 ...	11,80,679 7 8	1,12,726 0 0	1,11,997 10 9	6,34,205 12 10
,, 1878-79 ...	12,35,773 6 10	85,157 2 0	94,631 11 0	6,23,000 0 4
,, 1879-80 ...	13,93,856 5 11	96,573 6 0	1,31,193 12 3	7,19,666 3 3
,, 1880-81 ...	12,55,051 0 0	89,304 0 0	1,69,025 0 0	6,42,830 0 0
Total ...	1,59,00,614 12 8	13,00,789 2 1	13,10,854 5 11	1,12,16,852 10 1
DISBURSEMENTS.				
In 1861-62 ...	2,639 2 7	......		2,494 10 0
,, 1862-63 ...	3,06,205 8 3	......	......	1,73,996 6 3
,, 1863-64 ...	1,40,019 4 11	......	......	1,66,730 11 11
,, 1864-65 ...	34,145 5 6	20,329 12 2	17,539 13 0	2,51,236 0 9
,, 1865-66 ...	4,00,030 5 2	17,824 12 9	21,500 13 3	2,92,153 5 10
,, 1866-67 ...	5,27,735 4 11	13,483 3 2	16,990 6 3	3,47,130 13 10
,, 1867-68 ...	90,086 0 0	17,230 12 10	20,862 13 7	1,15,457 13 4
,, 1868-69 ...	5,71,781 12 9	14,792 14 4	15,285 6 4	96,392 7 9
,, 1869-70 ...	99,909 12 7	14,991 8 11	16,687 14 6	92,571 9 9
,, 1870-71 ...	1,30,679 3 7	15,503 1 4	18,726 6 9	1,09,434 15 1
,, 1871-72 ...	1,02,321 6 2	14,457 12 6	19,870 1 1	89,472 15 7
,, 1872-73 ...	1,37,751 14 3	20,576 5 10	11,249 6 6	86,696 2 0
,, 1873-74 ...	1,65,462 14 5	51,683 12 7	14,189 4 7	1,37,043 5 9
,, 1874-75 ...	1,36,395 0 10	21,920 7 4	22,072 3 8	1,32,073 5 1
,, 1875-76 ...	1,28,771 7 8	44,446 5 4	13,937 10 8	88,355 6 10
,, 1876-77 ...	1,47,884 0 11	19,332 1 0	10,443 14 9	75,122 12 10
,, 1877-78 ...	1,82,693 11 4	13,346 14 3	18,445 5 1	2,11,253 11 7
,, 1878-79 ...	2,38,044 12 0	16,616 9 5	14,376 5 0	1,77,657 2 0
,, 1879-80 ...	1,41,472 1 5	14,744 12 3	15,044 15 6	88,403 0 5
,, 1880-81 Approximate	1,21,867 0 0	14,910 0 0	14,851 0 0	70,885 0 0
Total ...	37,93,973 10 3	3,46,188 2 0	2,77,076 12 6	28,05,162 12 10
Profit ...	1,21,06,641 2 5	9,54,601 0 1	10,63,777 9 5	84,11,689 13 3

	Bombay.			Madras.			Total.
	Akola.	Nagpur.	Kurrachee.	Madras.	Calicut.	Cocanada.	
RECEIPTS.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.
In 1861-62 ...		......	......	......	......	......	......
,, 1862-63 ...		......	......	......	......	......	1,52,316 10 2
,, 1863-64 ...		......	......	......	......	......	3,27,731 5 4
,, 1864-65 ...	......	......	......	1,73,912 11 10	......	......	16,54,979 0 2
,, 1865-66 ...		24,409 0 7	4,637 7 9	1,64,649 0 10	3,268 2 0	3,268 2 0	16,78,391 10 6
,, 1866-67 ...	......	24,681 0 0	23,875 0 0	1,13,995 11 4	4,406 0 0	4,400 0 0	16,62,849 10 11
,, 1867-68 ...	......	22,653 15 1	20,677 12 5	1,16,947 14 6	4,137 1 3	4,137 1 3	13,45,815 4 8
,, 1868-69 ...	1,409 12 0	40,186 7 6	28,822 15 1	97,413 11 8	11,963 12 11	6,943 4 9	14,86,972 11 3
,, 1869-70 ...	15,815 9 4	39,831 13 7	38,566 11 1	1,09,154 11 1	12,011 10 11	5,404 7 2	16,67,871 9 0
,, 1870-71 ...	31,789 4 10	52,408 15 9	34,317 10 3	1,27,803 11 10	13,113 5 5	5,183 2 9	14,93,867 10 9
,, 1871-72 ...	40,625 3 4	37,511 6 9	27,765 4 9	1,35,480 2 10	14,877 11 0	4,187 1 3	14,25,965 7 11
,, 1872-73 ...	28,893 15 9	56,790 4 10	37,693 12 6	1,90,126 9 9	33,612 4 0	8,602 13 0	23,92,227 6 4
,, 1873-74 ...	51,360 4 6	67,681 7 9	46,985 0 3	2,42,722 15 9	46,863 10 3	15,461 1 6	23,71,534 0 6
,, 1874-75 ...	14,195 0 0	22,097 0 0	35,650 12 0	1,99,083 3 0	19,770 0 0	20,610 0 0	23,69,994 8 1
,, 1875-76 ...	15,595 0 0	24,389 0 0	36,340 0 0	2,02,451 8 8	55,570 0 0	44,885 0 0	25,67,517 14 5
,, 1876-77 ...	12,831 0 0	22,046 0 0	40,030 1 6	2,50,270 5 6	29,443 0 0	19,263 14 0	23,68,799 4 9
,, 1877-78 ...	10,150 0 0	15,514 0 0	35,533 13 0	2,91,326 0 0	37,865 0 0	19,650 0 0	24,49,647 12 3
,, 1878-79 ...	12,875 0 0	15,584 0 0	47,607 0 0	2,30,995 8 0	27,938 0 0	20,702 0 0	24,05,495 12 2
,, 1879-80 ...	23,662 0 0	29,452 0 0	54,105 0 0	2,86,993 0 8	35,592 0 0	22,427 0 0	27,96,825 10 1
,, 1880-81 ...	25,542 0 0	29,167 0 0	62,088 0 0	2,05,490 0 0	22,735 0 0	14,593 0 0	25,14,816 0 0
Total ...	2,84,744 1 9	5,35,383 7 4	5,74,721 4 7	31,46,836 3 3	4,13,213 7 9	2,19,601 15 8	3,49,23,571 6 1
DISBURSEMENTS.							
In 1861-62 ...	......		......	751 9 3	......	......	5,885 5 10
,, 1862-63 ...			......	50,610 10 1		......	5,30,812 8 10
,, 1863-64 ...			......	58,638 9 6		......	3,65,408 10 4
,, 1864-65 ...	......	10,715 6 11	......	55,550 9 1	3,112 11 4	3,960 9 2	3,96,594 6 11
,, 1865-66 ...	......	13,950 14 10	9,596 11 8	68,799 1 2	11,132 8 5	10,073 12 8	8,45,052 5 9
,, 1866-67 ...	......	11,608 10 5	8,632 0 0	58,085 3 9	4,667 12 8	3,865 11 0	9,92,303 2 9
,, 1867-68 ...	......	13,672 11 1	10,509 12 11	32,327 6 5	4,657 14 4	4,471 2 1	3,09,306 6 7
,, 1868-69 ...	3,593 13 7	12,906 3 0	10,517 15 3	26,020 15 10	4,695 15 6	4,891 2 3	7,60,938 11 0
,, 1869-70 ...	5,276 0 8	14,866 1 5	7,711 15 0	28,313 6 5	4,407 0 1	5,021 14 0	2,80,860 3 4
,, 1870-71 ...	4,729 9 9	7,239 14 9	5,022 4 1	40,045 4 7	1,546 11 2	4,408 10 6	3,36,231 1 7
,, 1871-72 ...	4,887 15 3	8,375 8 7	6,038 0 2	29,517 10 3	5,417 14 0	4,735 5 10	2,85,334 9 5
,, 1872-73 ...	5,156 1 0	7,699 10 8	7,225 11 5	35,006 7 0	7,367 15 0	4,793 12 9	3,13,515 6 5
,, 1873-74 ...	9,768 2 7	17,470 11 9	9,157 11 10	40,562 8 8	6,098 14 0	4,598 12 7	4,55,076 2 0
,, 1874-75 ...	8,230 9 0	11,956 11 1	6,897 0 2	34,291 12 11	9,037 5 6	5,168 12 1	3,89,343 9 8
,, 1875-76 ...	7,566 8 4	6,705 5 10	6,670 11 3	30,886 13 2	5,569 2 3	4,419 3 10	3,25,327 11 2
,, 1876-77 ...	4,604 12 3	6,536 15 1	7,635 7 6	29,999 0 6	6,891 3 11	5,216 10 0	3,13,656 14 9
,, 1877-78 ...	5,018 13 2	6,954 13 4	7,100 7 0	28,526 0 4	6,944 7 0	4,713 12 4	4,84,932 15 5
,, 1878-79 ...	4,747 0 0	10,171 4 9	8,524 5 5	35,283 9 2	6,894 5 5	6,572 13 11	5,18,910 3 4
,, 1879-80 ...	4,524 6 0	6,919 14 2	7,466 6 8	32,338 10 8	5,621 [illegible]	6,875 12 0	3,23,801 13 1
,, 1880-81 Approximate	4,750 0 0	6,528 0 0	5,716 0 0	28,797 0 0	4,934 0 0	4,990 0 0	2,78,136 0 0
Total ...	71,848 11 7	1,74,432 13 0	1,24,522 8 7	7,44,514 4 9	1,01,996 10 6	92,771 14 2	85,31,988 1 2
Profit ...	2,13,395 6 2	3,60,950 10 4	4,50,198 12 0	24,02,321 13 6	3,11,216 13 3	1,26,830 1 6	2,63,91,583 1 11

No IV.

Classification of Treasuries according to encashment of Notes.

A—Treasuries which were able throughout the year to cash Notes at all times to the extent of the public demand on them.	B—Treasuries ordinarily able to cash Notes on presentation.	C—Treasuries at which this accommodation could not usually be given.	A.	B.	C.
India.					
Coorg. Sambhar.	Ajmere. Gwalior. Indore. Nowgong (Bundelkund.)	Bhopal. Beluchistan.	2	4	2
Central Provinces.					
Balaghat. Betul. Bilaspur. Chanda. Damoh. Hoshangabad. Jubbulpore. Mandla. Nursingpur. Nimar. Raepur. Sambalpur.	Bhandara. Chhindwara. Saugor. Seoni. Wardha.		12	5	0
British Burma.					
Bassein. Henzadah. Kyouk Phyoo. Macobeng. Mergui. Prome. Shwe Gyeen. Tavoy. Tharrawaddy. Thayetmyo. Tounghoo.	Sandoway.		11	1	0
Assam.					
		Cachar. Darrang. Garo Hills. Goalpara. Kamrup. Khasi *Hills* Lakhimpur. Manipur. Naga Hills. Nowgong. Sibsagar. Sylhet.	0	0	12
Bengal.					
Backergunge. Balasore. Bankurrah. Beerbhoom.		Darjeeling.	39	0	1
		Carried over ...	64	10	15

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No. IV—*continued.*

Classification of Treasuries accordi to encashment of Notes,—continued.

A—Treasuries which were able throughout the year to cash Notes at all times to the extent of the public demand on them.	B—Treasuries ordinari able to cash Notes o presentation.	C—Treasuries at which this accommodation could not usually be given	A.	B.	C.
Bengal—*continued.*					
		Brought forward ...	64	10	15
Bhaugulpore. Bogra. Burdwan. Champarun. Chittagong. Cuttack. Dinagepore. Durbhanga. Doomka. Furreedpore. Gya. Hazareebaugh. Hooghly. Jessore. Jalpaiguri. Lohardugga. Maldah. Maunbhoom. Midnapore. Monghyr. Moorshedabad. Mozufferpore. Mymensing. Noakhally. Nuddea. Pooree. Pubna. Purneah. Rajshahye. Rungpore. Sarun. Shahabad. Singbhoom. Tipperah. 24-Pergunnahs.					
N.-W. Provincs and Oudh.					
Bulandshahr. Etah. Farrakabad. Hamirpur. Lalitpur (*Chunderi*). Mainpuri. Muttra.	Aligarh. Azimgarh. Bareilly. Banda. Budaun. Bijnor. Basti. Cawnpore. Etawah. Fatehpur. Ghazipur. Gorukpore. Jaunpore. Jhansi. Jalaun. Meerut. Muzaffarnagar. Moradabad.	Dehra Dun. Kumaun.	7	32	2
		Carried over ...	71	42	17

No. IV—*continued.*

Classification of Treasuries according to encashment of Notes,—continued.

A—Treasuries which were able throughout the year to cash Notes at all times to the extent of the public demand on them.	B—Treasuries ordinarily able to cash Notes on presentation.	C—Treasuries at which this accommodation could not usually be given.	A.	B.	C.
		N.-W. Provinces and Oudh—*continued*			
		Brought forward ...	71	42	17
	Mirzapur. Roorkee. Saharunpur. Shahjahanpur. Bahraich. Bara Banki. Fyzabad. Gonda. Hardoi. Kheri. Pertabgurh. Rai Bareli. Sultanpur. Sitapur. Unao.				
		Punjab.			
Amritsur. Bannu. Dera Ghazi Khan. Dera Ismail Khan. Ferozepur. Gujranwalla. Gujrat. Gurdaspur. Gurgaon. Hissar. Hoshiarpur. Hazara. Jhung. Jhelum. Jullundur. Kangra. Kohat. Karnal. Multan. Montgomery. Mozufferghur. Peshawar. Rawalpindi. Rohtak. Sealkote. Shahpur. Simla. Umbala.	Ludhiana. Sirsah.		28	2	0
		Madras.			
Kistna. Nellore. Kurnool. South Arcot. Tanjore. Madura.	Vizagapatam. Salem. Trichinopoly. Coimbatore.		11	4	0
		Carried over ...	110	48	17

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No. IV—*concluded.*

Classification of Treasuries according to encashment of Notes,—continued.

A—Treasuries which were able throughout the year to cash Notes at all times to the extent of the public demand on them.	B—Treasuries ordinarily able to cash Notes on presentation.	C—Treasuries at which this accommodation could not usually be given.	A.	B.	C.
	Madras—*continued.*				
		Brought forward ...	110	48	17
Tinnevelly. Cuddapah. North Arcot. Chingleput. Travancore.					
	Bombay.				
Ahmednagar. Belgaum. Colaba. Dharwar. Hyderabad. Kaira. Kanara. Khandesh. Nasik. Ratnagiri. Satara. Shikarpur. Sholapur. Surat. Tanna. Aden. Baroda. Kathiawar.		Kaladgi. Cutch.	18	0	2
	Hyderabad.				
Akola. Amraoti. Basim. Buldana. Ellichpur. Wun.			6	0	0
	Mysore.				
Chief Comr. Treasury.	Bangalore. Kolar. Tumkur. Shimoga. Kadur. Chitaldroog. Mysore. Hassan.		1	8	0
		Total ...	135	56	19
		Total Treasuries	210		
		Total of 1878-79 ...	205		

V.—*Statistics of Treasury and other balances on 31st December 1880.*

	Denominations of Notes.									Total.		Total.	Percentage of Notes.	
	Rs. 5.	Rs. 10.	Rs. 20.	Rs. 50.	Rs. 100.	Rs. 500.	Rs. 1,000.	Rs. 10,000.	Foreign circle notes.	Notes.	Cash.		Dec. 31, 1880.	Dec. 31, 1879.
										Rs.	Rs.	Rs.		
Treasuries and Branch Banks.														
Calcutta Circle	44,720	1,76,220	1,67,690	2,48,300	7,61,600	3,35,000	6,11,000	17,80,000	19,650	41,54,090	1,48,21,529	1,89,75,619	22	21
Allahabad „	14,285	18,640	30,500	54,750	80,200	1,55,500	4,85,000	......	5,12,170	13,49,095	1,98,05,072	2,11,54,167	6	15
Lahore „	37,565	81,970	1,20,260	1,68,800	2,50,100	1,61,000	1,11,000	2,80,000	62,875	12,73,570	1,33,05,605	1,45,79,175	6	14
Bombay „	15,830	35,160	65,220	84,650	1,98,300	1,11,500	2,85,000	4,90,000	13,435	13,66,115	76,55,245	90,21,360	15	10
Akola „	3,625	8,450	11,980	28,750	43,300	24,500	65,000	......	27,185	2,12,790	17,33,766	19,46,556	11	12
Nagpore „	4,850	11,210	16,240	30,200	65,400	20,500	38,000	......	28,965	2,10,365	26,66,303	28,76,668	7	6
Kurrachee „	9,290	39,830	36,220	36,300	1,04,250	82,000	9,59,000	......	25,941	12,90,815	25,78,892	38,69,707	33	37
Madras „	23,300	42,670	47,640	62,250	2,47,700	93,000	74,000	......	18,635	6,09,245	47,42,297	53,51,542	11	15
Calicut „	9,750	24,050	28,000	26,300	1,15,500	29,500	14,000	20,000	50,675	3,88,575	13,20,500	17,09,075	22	27
Coconada „	7,260	13,310	20,220	37,300	59,200	38,000	33,000	......	1,37,125	3,63,415	30,20,933	33,84,348	10	13
Central India Circle.	5,840	16,630	18,220	30,700	1,55,600	1,74,000	4,52,000	......	......	8,32,990	40,15,029	48,48,019	17	15
British Burmah „	3,970	4,490	1,730	50	900	......	1,000	......	......	17,190	27,69,810	27,87,000	·6	1
	1,85,235	5,32,690	5,63,880	8,18,850	20,79,460	12,82,500	31,11,000	26,40,000	9,24,790	1,20,58,255	7,84,57,997	9,05,16,252	13	13
Presidency Banks (Head Offices).														
Bank of Bengal	11,660	64,720	70,860	72,300	2,09,800	5,04,000	15,92,000	1,77,10,000	5,02,500	2,07,27,840	23,44,496	2,30,72,336	89	88
Bank of Bombay	34,145	1,87,390	1,49,650	2,43,350	6,10,500	8,52,500	25,20,000	39,70,000	11,460	80,79,025	31,92,830	1,12,71,855	71	84
Bank of Madras	3,505	17,290	19,840	34,200	94,900	93,500	1,68,000	1,30,000	3,00,000	8,51,535	15,87,604	24,39,139	34	58
	49,610	2,69,400	2,40,350	3,49,850	9,15,200	9,50,000	42,80,000	2,18,00,000	8,13,960	2,96,58,400	71,64,930	3,68,23,330	81	83

VI.—*Issues and Receipts of Home Notes at each Circle.*

	Circles.										Total.
	Calcutta.	Allahabad.	Lahore.	Bombay.	Akola.	Nagpore.	Kurrachee.	Madras.	Calicut.	Coconada.	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Circulation on April 1st, 1880	5,67,83,170	51,73,310	77,05,180	3,50,62,550	12,40,215	13,98,415	32,42,825	1,25,26,830	14,08,600	18,15,480	12,62,72,575
Issues—Over the Counter	48,22,67,095	1,47,52,040	3,27,57,720	19,66,35,180	37,30,635	34,65,020	63,89,635	6,79,65,415	48,26,135	27,62,685	81,55,52,470
„ At Agencies	12,36,050	2,13,900	86,76,000	......	......	......	......	......	......	1,41,000	1,02,66,950
„ In remittance transactions	73,42,000	......	......	1,27,26,070	......	37,40,000	12,67,000	13,00,000	......	2,00,000	2,65,75,070
Total Issues	49,08,45,145	1,49,65,940	4,14,33,720	20,93,61,250	37,30,635	72,05,020	76,56,635	6,92,65,415	48,26,135	31,03,685	85,23,94,490
Total of Balance and Issues	54,76,28,315	2,01,40,150	4,91,38,910	24,44,23,800	49,70,850	86,03,435	1,08,99,460	8,17,92,245	62,34,735	49,19,165	97,86,67,065
Receipts—Over the Counter	45,28,50,910	69,69,345	1,62,96,080	14,78,03,200	15,11,800	49,00,455	32,55,870	6,17,35,390	18,53,320	12,14,110	69,83,91,080
„ At Agencies	7,46,800	2,11,000	78,38,000	......	......	......	......	......	......	1,01,000	88,96,800
„ From other Currency Circles	61,04,620	55,42,515	1,49,24,975	1,99,10,330	17,08,910	21,31,620	29,37,010	54,03,655	25,58,055	20,99,500	6,33,18,590
„ In remittance transactions	2,19,26,380	......	......	4,48,90,065	......	......	10,00,000	13,91,475	......	70,000	6,92,77,920
Total Receipts	48,16,28,710	1,27,22,860	3,90,59,055	21,26,03,595	32,18,710	70,31,475	71,92,880	6,91,31,120	44,11,375	34,84,610	84,04,84,390
Balance in Circulation on March 31st, 1881	6,59,99,605	74,17,290	1,00,79,855	3,18,26,205	17,52,140	14,81,960	37,06,580	1,26,61,125	18,23,360	14,34,555	13,81,82,675

Paper Currency

VII.—Issues and Receipts of Coin at each Circle.

	Centres.										
	Calcutta.	Allahabad.	Lahore.	Bombay.	Akola.	Nagpore.	Kurrachee.	Madras.	Calicut.	Cocanada.	Totals.
	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.
Balance on April 1880	1,80,51,006 8 6	35,79,880 0 0	1,22,01,760 0 0	78,41,240 15 6	[illegible] 0 0	29,53,525 0 0	17,32,520 0 0	81,36,820 0 0	5,07,900 0 0	16,15,230 0 0	[illegible]
Receipts—Over the Counter	2,07,46,870 0 0	90,21,120 0 0	2,37,89,500 0 0	5,06,45,360 0 0	30,32,360 0 0	23,74,200 0 0	[illegible] 0 0	1,36,81,835 0 0	25,20,715 0 0	[illegible] 0 0	[illegible]
„ From Small Coin Account	...	...	...	3,74,000 0 0	...	...	5,257 0 0	5,40,000 0 0	51,300 0 0		[illegible]
„ At Agencies	14,10,050 0 0	2,63,900 0 0	86,76,000 0 0	...	...	...	...		...	40,000 0 0	[illegible]
„ In remittance transactions	2,87,30,000 0 0	...	1,50,00,000 0 0	41,30,000 0 0	10,00,000 0 0	8,60,720 0 0	80,00,000 0 0	9,88,625 0 0	8,00,000 0 0	[illegible] 0 0	[illegible]
„ For Mint Certificates	581 1 8	...	...	422 0 3	...	...		...	...		1,003 1 11
„ By sale of Securities	25,563 5 0	...	...	...	...	...		...		...	25,563 5 0
Total Receipts	5,09,69,514 6 8	1,04,28,090 0 0	4,95,85,500 0 0	5,51,70,323 0 3	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	1,31,13,500 0 0	31,77,715 0 0	[illegible] 0 0	[illegible]
Total of Balance and Receipts	7,90,20,518 15 2	1,40,07,970 0 0	6,17,87,260 0 0	6,30,11,563 15 9	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	2,12,51,080 0 0	[illegible] 0 0	[illegible] 0 0	[illegible]
Issues—Over the Counter	4,15,52,150 0 0	21,46,040 0 0	93,27,350 0 0	4,38,10,570 0 0	13,24,035 0 0	9,74,450 0 0	9,70,125 0 0	1,07,73,190 0 0	[illegible] 0 0	11,22,925 0 0	[illegible] 0 0
„ At Agencies	13,00,800 0 0	2,01,000 0 0	78,38,000 0 0	...	...	...	...		...	25,000 0 0	[illegible] 0 0
„ In remittance transactions	1,81,80,000 0 0	20,00,000 0 0	2,53,50,000 0 0	80,50,000 0 0	23,35,000 0 0	5,10,000 0 0	80,00,000 0 0	30,09,000 0 0	6,31,000 0 0	15,00,000 0 0	[illegible] 0 0
„ For bullion delivered and for melting fees	7,657 4 1	...	...	37,684 3 3	...	...		...	...	...	45,341 7 4
„ To Small Coin Account	...	...	...	4,40,000 0 0	...	...	...	6,42,000 0 0	12,562 0 0	80,000 0 0	[illegible] 0 0
„ In purchase of Securities	...	...	...	...	...	...	...	...	...	...	
Total Issues	[illegible] 4 1	43,47,040 0 0	[illegible] 0 0	[illegible] 3 3	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	[illegible]
Balance of Coin, March 31st, 1881	[illegible] 11 1	96,60,930 0 0	[illegible] 0 0	[illegible]	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	[illegible] 0 0	[illegible]

Govt. Central Press.—No. 8 H. C. P. C.—26-7-81.—100.

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CURRENT No. Fort Saint George
Accountant General's Office
Paper Currency Depart
29th September 1881.

2174/82

No. 1378

From
H. G. Clogstoun Esqre
Offg Commissioner of
Paper Currency.

To
The Chief Secretary
Government of Madras
Financial Department

Sir,

I have the honor to forward herewith the Administration Report of the Paper Currency Department for the year 1880-81, and a summary thereof for insertion in part I of the Presidency Administration Report.

2. It will be observed that

the detailed report is in form different to the reports previously submitted, and corresponds more closely to the Head Commissioner's Report, a copy of which for the year 1880-81 is sent herewith. Under his Circular No. 384 of 5th Jany 1881 this form is the standard one for the present.

3. Hitherto, when submitting the Annual Report to the Government of Madras, a copy used at the same time to be forwarded to the Head Commissioner for his information. That officer, on receipt of this report and other statements, specially prescribed by him, from this and other Presidencies in India, compiled one report for the whole of India, which he submitted to the Government of India generally about 9 months after the time to which the Annual Report had reference.

4. This delay was due, as explained

explained by the Head Commissioner to the necessity of presenting an account of receipts and expenditure which agreed with the Comptroller General's Accounts, which were not closed till October or November. He, therefore, suggested that if the Government would accept for this statement an approximate account subject to correction in next year's report, he would undertake to submit the yearly report by July at latest, and possibly much earlier.

5. The Government of India having consented to this proposal, the Head Commissioner has been able to frame and submit his report for the past official year of 1880-81 on the 23rd July 1881.

6. To enable the Head Commissioner to do this, each currency office has to supply that officer direct by the 15th of May at latest with statements and memoranda containing information necessary for his preparing the report. No

detailed report from the Head Office is now required. The Civil Account Offices also furnish him direct with other statements.

7. The Head Commissioner, by this arrangement, is now in a position to submit his report of the Currency operations of the whole of India at an early date. I beg therefore to enquire whether the Right Honorable the Governor in Council will require from this Department a detailed report in future, or if it will be sufficient if a summary of the transactions of the year is, as heretofore, submitted so as to reach the Government by 1st November, for insertion in Part I of the Administration Report of the Presidency, and the statistical return similar to No. (2) on page CLXXXVII of last years report for insertion in part III.

I have the honor to be
Sir
Your most obedient Servant

H Houghton
Offg Commissioner of
Paper Currency

3174
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[illegible] 1881 Deptt
([illegible])

From
Offg Commissioner of Paper
Currency
Madras

To
The Chief Secretary to
Government of Madras
Financial Deptt.

R.D.
1 OCT 81

Dated 29 } September 1881
Recd [illegible]

CURRENT No. 2174
Enclosures Three

No. 1378

Submitting Administration Report of the Paper Currency Department for the year 1880-81, and a summary thereof for insertion in the Presidency Administration Report, and enquiring, for reasons stated, whether Government will require a detailed Report in future, or if it will be sufficient if a summary of the transactions of the year is alone submitted.

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Administration Report of the Paper Currency Department for the year 1880-81.

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Officers in Charge

1. Mr A. C. Tupp was Commissioner of Paper Currency in Madras up to 20th February 1881, except during short intervals of leave, when Mr Donald acted for him. Mr H. T. Clogstoun was Commissioner for the remainder of the year.

Accounts and Audit.

2. The monthly audits of the accounts of the Madras, Calicut, and Cocanada Circles have been duly reported to the Comptroller General, and the following special Audits have also been made—

Accounts of	Auditing Officer	Date of Report	Period under Audit
Madras	Inspector of Local Accounts, Calcutta	16th May 1881	January to December 1880
Calicut	Mr Groves, Asstt Acctt General, Madras	18th October 1880	April to September 1880
Cocanada	Do	18th October 1880 25th April 1881	March 1880 to March 1881

Circulation.

3. The following figures show the state of the net circulation of the three Circles in the Presidency—

	Gross Circulation.	Retired by other Offices	Net Circulation.
1st April 1880.	157.50.910 —	2,90.350 —	154.60.560
31st March 1881 —	159.19.040 —	8,01.720 —	151.17.320

It will be seen from the Head Commissioner's report for 1880-81. "that a Note is in "gross Circulation" "when it is not yet returned to the original Office "of issue; but if it has meantime been paid off "by another Office of issue, and is held by it "pending return to the original Office of issue, "then it has ceased to be in "net Circulation" though "it is still part of the gross Circulation."

4. The details of the net Circulation of March 31st 1881, are as follows:

	Number of Notes for Rupees								Total	
	5	10	20	50	100	500	1000	10.000	Pieces	Value
Madras —	31595	51780	26721	20156	55015	3700	1676	71	190694	119.55.295
Calicut —	7482	8545	4972	3235	4584	110	51	83	29062	17.78.450
Cocanada	2875	2846	2167	1772	1798	282	168	72	11980	13.83.575
Total for March 31st 1881	41952	63151	33860	25163	61397	4092	1895	226	231736	151.17.320
Total for March 31st 1880	46280	62597	36947	29929	65913	4823	2305	106	248900	154.60.560
Total for March 31st 1879	37176	58151	34343	28130	52031	4644	2576	64	219115	136.11.850

5. Thus, the average value of each Note in circulation on the last day of each of the past three years was in the

	1878-79	1879-80	1880-81.
Madras Circle —	65 —	62 —	62
Calicut —	43 —	36 —	61
Cocanada —	69 —	158 —	115

The high figure in Cocanada is owing to a large portion of the Circulation of that Circle being held in large notes by the Bank of Madras.

6. The variations in the net circulation of each Circle are shown in the following table, omitting 000:-

Last day of	Madras	Calicut	Cocanada	Total
	R	R	R	R
March 1880 —	123·99	13·20	17·42	154·61
April —	145·32	13·91	14·50	173·73
May —	149·72	14·73	15·55	180·00
June —	157·41	13·08	15·26	186·35
July —	156·02	14·45	16·41	186·88
August —	124·77	14·62	13·34	152·73
September —	103·04	16·43	13·61	133·08
October —	95·99	17·96	7·13	121·08
November —	98·54	17·13	6·95	122·62
December —	101·13	14·32	7·20	122·65
January 1881 —	113·80	10·69	6·82	131·31
February —	116·60	11·69	10·70	138·99
March —	119·55	17·78	13·84	151·17
Average of last 12 figures	123·49	14·78	11·78	150·05
Average 1879-80 —	119·01	18·01	10·92	147·94
Do. — 1878-79 —	127·32	17·67	25·14	170·13

These figures are given more fully in Statement 1.

7. The average Circulation was 3·765 per cent in excess of the average of 1879-80, and was only exceeded in the two famine years 1877-78 and 1878-79.

In Calicut the average Circulation was considerably less than that of the previous year and stood lower than it has done for the past 8 years. The Deputy Commissioner attributes this fall mainly to a decrease in the trade on that Coast.

At Cocanada the average Circulation was in advance of that of the previous year, the improvement being 7.863 per cent.

The circulation of the three Circles taken together shows an increase of 1.431 per cent on the average of that of the preceding year:

8. The following figures show in lakhs and thousands the gross Circulation in Madras, Calicut and Cocanada of notes not exceeding 100 rupees each:

Last day of	Madras	Calicut	Cocanada
April 1880	79·79	13·18	3·46
May "	77·28	12·36	3·35
June "	71·29	12·81	3·75
July "	67·54	12·28	3·62
August "	65·70	12·18	3·76
September "	63·52	11·39	3·35
October "	63·85	11·07	3·20
November "	65·09	10·30	3·40
December "	68·63	9·62	3·43
January 1881	70·32	9·27	3·44
February "	74·19	9·07	3·60
March "	78·64	8·83	3·68

The figures in Cocanada are very steady, Calicut shows a timinished Circulation every month, and Madras exhibits a gradual fall from May to September and a gradual rise from September to March.

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Analysis of Circulation

9. The following statement analyses the outstandings on 31st December 1880, of the Issue Departments of Madras, Calicut, and Cocanada, according to the years of issue of the Notes.

Calendar Year of Issue	Amount issued in Official year Rs	Value outstanding on 31st December 1879 Rs	Value outstanding on 31st December 1880 Rs
1862	71,60,000	7520	7290
1863	42,75,000	5050	5070
1864	57,65,020	4340	4280
1865	73,29,820	8430	8780
1866	77,33,420	4530	4450
1867	123,07,200	3850	3710
1868	336,39,530	8570	8180
1869	482,81,930	8020	7730
1870	437,67,940	15560	11590
1871	546,05,440	33080	26370
1872	509,61,955	30055	23880
1873	615,31,655	68455	42030
1874	579,08,615	64485	46415
1875	602,95,750	97745	69500
1876	788,45,985	2,02,950	1,24,755
1877	1106,27,220	8,22,785	4,27,075
1878	739,06,100	16,12,695	5,21,670
1879	774,40,160	168,55,765	35,71,520
1880	771,95,235	—	120,50,475
Total	—	199,13,905	169,62,070

10. The statistics of the two dates 31st December 1879 and 31st December 1880 are very similar for the first seven years. They show however, that notes of these years are still coming in in small quantities.

The Head Commissioner in para 15 of his Report for last year showed how long notes as a rule remain outstanding. For Madras and its Sub Circles the following general results are obtained. Of 1000 notes issued, 802 are returned and cancelled before the year is over. Of the 198 remaining 143 are cancelled in the course of the next year, and 29 in the year following, leaving only 26 outstanding at the end of the 3rd year; of these 26 not more than 16 are alive at the end of the fourth, 6 at the end of the 7th and 2 at the end of the tenth year.

The Reserve

11. The portion of the Reserve held in the Madras Presidency, against the net Circulation of the whole of India stood as follows on March 31st 1881.

	Rs.	Rs.
Silver Coin		
At Madras	68,13,950	
" Calicut	10,34,615	
" Cocanada including Vizagapatam Agency	17,78,290	96,26,855
Small Silver Coin		
At Madras	11,00,000	
" Calicut	"	
" Cocanada	1,65,000	12,65,000
Invested in Government Securities		72,00,000
	Total Rs.	1,80,91,855

12. The half yearly verifications of the Coin balances were held as follows:-

Madras	September 15th 1880	March 12th 1881
Calicut	" " 20th "	April 4th "
Cocanada	October 4th "	do 7th "

Transactions with the Public

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Issue & Receipts of Notes

13. The following are the statistics of the year:-

	Circles			
	Madras	Calicut	Cocanada	Total
	Rs	Rs	Rs	Rs
Gross Circulation on 1st April 1880	1,26,26,830	14,08,600	18,15,480	1,57,50,910
Issues.				
a. Over the Counter	6,79,65,415	48,26,135	27,62,685	7,55,54,235
b. At Vizagapatam Agency	"	"	1,41,000	1,41,000
c. In remittance transactions	13,00,000	"	2,00,000	15,00,000
Total Issues	6,92,65,415	48,26,135	31,03,685	7,71,95,235
Total of Balance & Issues	8,17,92,245	62,34,735	49,19,165	9,29,46,145
Receipts.				
d. Over the Counter	6,17,35,990	18,53,320	12,14,110	6,48,03,420
e. At Vizagapatam Agency	"	"	1,01,000	1,01,000
f. From other Circles	52,03,655	25,58,055	20,99,500	1,00,61,210
g. In remittance transactions	19,91,475	"	70,000	20,61,475
Total Receipts	6,91,31,120	44,11,375	34,84,610	7,70,27,105
Balance being gross Circulation 31st March 1881	1,26,61,125	18,23,360	14,34,555	1,59,19,040

Explanation

Explanation.

a and d. — These are the ordinary issues and receipts in exchange for other Notes or for Coin.—

b. and e. — These are Exchange transactions with the Vizagapatam Treasury as an Agency does not deal direct with the Public, but only enables a Treasury to do so to a greater extent than would otherwise be the case.

f. ——— This figure represents notes cashed at other Currency Circles from March 16th 1880 to March 15th 1881, and returned during the year under report to the Circle to which they belong.

c. and g — These figures represent treasury transfers as well as adjustments effected —

Comparison —	Issues —	Receipts.
	Rs	Rs
1880–81 ———	7.71.95.235	7.70.27.105
1879–80 ———	7.74.40.160	7.68.49.705

The transactions under both heads are smaller this year— The differences are not, however very great.

14. The aggregate issues and receipts of the several denominations of notes at the three Circles of Issue and at the Vizagapatam Agency during the year were as follows:—

	Number of Notes for Rupees								Total	
	5	10	20	50	100	500	1000	10000	Number	Value
Issues ———	75127	150367	89754	68175	157531	26161	21238	2064	584422	77195235
Receipts ———	79373	149675	92667	72917	155733	26839	21561	1908	600678	77027105
More issues ———	..	692	..	..	..	..	..	156	..	168130
— — receipts ———	4246	..	2913	4742	4202	678	323	..	16256	..

Encashment of Foreign Notes.

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15. The following is the Foreign Note Account of the Circles in aggregate:—

		Rs
Balance held on April 1st ———		6.10.590
Received over the Counter ———	74.08.125	
On payment of drafts issued ———	1.57.000	
From other Circles Treasuries & Banks ———	32.82.525	
At Vizagapatam Agency ———	25.000	1.08.68.650
Total ———		1.14.79.240
Remitted to the Circles concerned ———		1.09.37.210
Balance held on March 31st ———		5.42.030

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16. The following statement gives the statistics of the encashment of foreign Circle Notes showing for the year an aggregate total of Rupees 90.64.125—

Statement of Foreign Circle Notes cashed during the year 1880–81.

Cashed by	Madras	Calcutta	Allahabad	Lahore	Bombay	Akola	Nagpur	Kurrachee	Calicut	Cocanada	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Madras ———	..	330165	9015	19160	447650	9205	9555	7630	2269950	1952100	50.54.520
Calicut ———	18.22.555	5565	940	1395	777770	9890	10730	14315	..	10610	26.53.800
Cocanada ———	704075	20905	2325	845	619465	..	430	1055	6705	..	13.55.805
Total	2526630	356635	12280	21400	1844885	19095	20715	23030	2276655	1962800	90.64.125

17. The Comparison for three years is as follows:—

Notes cashed at	1878–79	1879–80	1880–81
	Rs	Rs	Rs
Madras ———	1.67.00.950	1.31.97.710	50.54.520
Calicut ———	30.87.465	34.85.590	26.53.800
Cocanada ———	13.52.805	9.47.900	13.55.805
	2.11.41.220	1.76.31.200	90.64.125

18. In the above table, the amounts paid in fulfilment of the obligation imposed by the Currency Act, to pay at the Presidency Town, notes issued at Circle Offices in the interior of each presidency, are marked with letter (C), and give a total of Rupees 42.22.140 against Rupees 55.29.785 of the preceding year; the remaining amounts represent accommodation afforded to the public beyond the requirements of the law, which, during the year under review, amounted to Rupees 48.41.985, against Rupees 121.01.415 of the preceding year.—

19. Madras cashed more notes of the Calicut and Cocanada Circles than these Offices themselves did— a state of things, as remarked by the Head Commissioner "that can hardly be called legitimate circulation—"

Issue & Receipt of Coin

20. The transactions in Coin are as follows:—

	Circles			
	Madras	Calicut	Cocanada	Total.
Coin	Rs	Rs	Rs	Rs
Balance, April 1st 1880	61.20.520	507600	15.15.520	81.43.640
Receipts. Over the Counter	13584035	2326215	13.43695	17253945
— — From Small Coin Account	546000	51500	"	597500
— — At Agencies—	"	"	40000	40000
— — In remittance transactions—	983525	800000	16.10.000	33.93525
Total Receipts—	15713560	31.77715	2993695	212.84.970
Total of Balances & Receipts	2.12.34.080	3685315	4509215	294.28.610
Issues. Over the Counter	10778.130	2007200	1125925	13911255
— — At Agencies—	"	"	25000	25000
— — In remittance transactions—	3000000	631000	1500000	5731000
· To Small Coin Account—	642000	12500	80000	734500
Total Issues.	14420130	2650700	2730925	19801755
Balance of Coin March 31st 1881.	6813950	1034615	1778290	9626855
Small Coin.				
Balance April 1st 1880	10.04.000	39000	85000	11.28.000
Receipts From Coin Account	642000	12500	80000	734500
Total of Balances & Receipts	16.46.000	51500	165000	18.62.500
Issues To Coin Account	546000	51500	"	597500
Balance of Small Coin March 31st 1881.—	11,00,000	"	165000	12.65000

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Comparison Coin	Receipts Rs	Issues. Rs
1880–81 ———	21284970	19801755
1879–80 ———	10621715	15741745

21. The increase is due to larger transactions having been effected under each sub-head of receipt and issue, owing to the establishment of a Branch Reserve Treasury in Madras.—

22. The following shroff-marked and otherwise defective Coin was withdrawn from Circulation during the year:—

	Shroff marked	Notched	Otherwise defaced	Total.
Madras ———	4652	37938	6545	49135
Calicut ———	26	"	"	26
Cocanada ———	"	"	"	"
	4678	37938	6545	49161

23. The total received this year is Rupees 12255 in excess of the previous years receipts, and brings up the total receipts since the promulgation of the Resolution of the Government of India, No. 2776 of 6th September 1878, to Rupees 94375.

Exchange of Small Coin

24. The receipts and issues of small change at the Currency Offices of Madras Calicut and Cocanada during the year were the following:-

	Receipts	Issues	Nt Issues
	Rs As	Rs As	Rs As
Half Rupees	9251 - 8	92950 -	
Quarter Rupees	18161 - 12	92349 - 12	
One-eighth Rupees	16657 - 12	61127 - 4	
Copper	- -	3725 - 8	
Total	44071 - -	250152 - 8	206081 - 8
Total 1879-80	45024 - -	122002 - -	76978 - -

Remittances

25. The following are the remittances in actual Coin made during the year:-

Madras to Bombay	20 lakhs
Cocanada to Calcutta	6 - -
	26 - -

Claims on lost Notes

26. The number and value of Notes paid under bond at Madras and its Sub

Circles

Circles is detailed in the following statement:-

	How lost	Circle	Number of Notes for Rupees 5	10	20	50	100	500	1000	10000	Total Pieces	Total Value
Half Notes	Lost by Post	Madras	30	44	27	24	117	5	1	-	248	17530
		Calicut	16	17	8	8	8	-	-	-	57	1610
		Cocanada	-	6	-	1	-	-	-	-	7	110
			46	67	35	33	125	5	1	-	312	19250
	Lost accidentally	Madras	37	32	19	5	52	3	5	-	153	12835
		Calicut	2	11	3	1	5	-	-	-	22	730
		Cocanada	-	-	-	-	-	1	-	-	1	500
			39	43	22	6	57	4	5	-	176	14065
	Mutilated	Madras	2	2	-	-	2	-	-	-	6	230
		Calicut	-	1	1	1	-	-	-	-	3	80
		Cocanada	-	-	-	-	-	-	-	-	-	-
			2	3	1	1	2	-	-	-	9	310
			87	113	58	40	184	9	6	-	497	33625
	Wrongly joined	Madras	9	3	5	1	4	-	-	-	22	625
		Calicut	4	8	1	-	-	-	-	-	13	120
		Cocanada	1	-	-	1	-	-	-	-	2	55
			14	11	6	2	4	-	-	-	37	800
		Total 1880-81	101	124	64	42	188	9	6	-	534	34425
		Total 1879-80	166	145	80	34	73	2	-	-	500	13880
		Total 1878-79	97	191	91	66	120	12	1	-	578	26515

Fraud & Forgery

27. 7 forged Notes of the Calicut Circle of Issue, belonging to the forgery reported in the last Administration Report, were received at the Madras Circle of Issue from various sources during the year. The last note was received on 14th January 1881, and raised the total presented

at this Office to 26 notes. The enquiries instituted by the Police still prove ineffectual in tracing the forger. No other instances of fraud or forgery came to light during the year. No forged Notes were presented at the Sub Circles of Calicut and Cocanada.

Currency Agency

28. The following are the particulars of transactions which took place at the Currency Agency at Vizagapatam during the past year:-

Notes issued for Coin or other Notes	141,000
— — received — do — do — do	101,000

The work turned out is less than that of the previous year by Rupees 8,000.

Profits of Circulation

29. Statement No 2 attached shows that after meeting all expenses, the Profit to Government has been Rupees 203,550.

H Claxton

Sd Offg Commissioner of
Paper Currency

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Administration Report
of the Paper Currency
Department for the year
1880–81.

Lu Pub no 2023/57

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Statements

16/80

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Statement of the Value of Government Currency Notes of the Madras Calicut and Cocanada Circles of Issue in circulation during 1880-81 and previous years

No. I

Date	Madras		Calicut		Cocanada		Total	
	Value of Notes in circulation	Monthly increase + or decrease −	Value of Notes in circulation	Monthly increase + or decrease −	Value of Notes in circulation	Monthly increase + or decrease −	Value of Notes in circulation	Monthly increase + or decrease −
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
March 1880	1,23,99,020	—	13,19,690	—	17,41,850	—	1,54,60,560	—
April	1,45,32,165	+21,33,14	13,91,415	+71,725	14,49,510	−2,92,340	1,73,73,090	+19,12,530
May	1,49,72,475	+4,40,31	14,72,930	+81,515	15,55,245	+1,05,735	1,80,00,650	+6,27,560
June	*1,57,40,780	+7,68,30	13,67,980	−1,04,950	15,26,440	−28,805	1,86,35,200	+6,34,550
July	1,56,02,190	−1,38,59	14,45,145	+77,165	*16,40,360	+1,13,920	*1,86,87,695	+52,495
August	1,24,76,900	−31,25,29	14,62,145	+17,000	13,33,565	−3,06,795	1,52,72,610	−34,15,085
September	1,03,03,690	−21,73,21	16,43,190	+1,81,045	13,60,820	+27,255	1,33,07,600	−19,65,010
October	†95,98,715	−7,04,97	*17,95,970	+1,52,780	7,13,570	−6,47,250	†1,21,08,255	−11,99,345
November	98,53,610	+2,54,89	17,12,720	−83,250	6,95,335	−18,235	1,22,61,665	+1,53,410
December	1,01,13,155	+2,59,54	14,32,055	−2,80,665	7,19,915	+24,580	1,22,65,125	+3,460
January 1881	1,13,80,305	+12,67,15	†10,68,995	−3,63,060	†6,81,805	−38,110	1,31,31,105	+8,65,980
February	1,16,59,715	+2,79,41	11,69,535	+1,00,540	10,69,925	+3,88,120	1,38,99,175	+7,68,070
March	1,19,55,295	+2,95,58	17,78,450	+6,08,915	13,83,575	+3,13,650	1,51,17,320	+12,18,145
Totals	14,81,88,895	—	1,77,40,530	—	1,41,30,065	—	18,00,59,490	—
1862-63	41,35,714		—		—		41,35,714	
1863-64	66,50,000		—		—		66,50,000	
1864-65	61,26,510		61,755		55,251		62,43,516	
1865-66	59,31,192		4,21,160		3,75,811		67,28,163	
1866-67	64,40,709		5,54,549		3,57,041		73,52,299	
1867-68	59,18,235		5,56,109		3,01,163		67,75,507	
1868-69	66,47,963		8,16,466		4,73,843		79,38,272	
1869-70	69,99,461		7,70,240		3,46,556		81,16,257	
1870-71	84,15,043		8,63,419		3,41,278		96,19,740	
1871-72	1,07,26,263		11,96,533		3,36,779		1,22,59,575	
1872-73	1,02,39,740		18,10,467		4,63,376		1,25,13,583	
1873-74	1,14,85,587		22,08,618		7,28,755		1,44,22,960	
1874-75	86,67,423		21,48,857		13,24,753		1,21,41,035	
1875-76	1,03,00,667		25,38,768		25,82,664		1,54,22,099	
1876-77	1,15,28,764		20,86,198		21,31,235		1,57,46,197	
1877-78	1,51,40,138		21,89,267		16,14,344		1,89,43,749	
1878-79	1,27,31,634		17,66,917		25,14,351		1,70,12,902	
1879-80	1,19,00,973		18,00,526		10,91,665		1,47,93,174	
1880-81	1,23,49,075		14,78,377		11,77,505		1,50,04,957	
Increase + or decrease − in 1880-81 as compared with 1879-80	+4,48,102		−3,22,149		+85,840		+2,11,783	
Percentage on average circulation in 1879-80	+3·765		−17·892		+7·863		+1·431	

Fort Saint George
Accountant General's Office
Paper Currency Department
29 September 1881

* Highest

† Lowest

H Claxton
Offg. Commissioner of Paper Currency

E.G.

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No. II

Statement of Receipts and Issues of the Department of Issue of Paper Currency, Madras for the year 1880-81.

	Madras			Calicut			Cocanada			Total		
Receipts												
1880-81. Interest realized on Govt. Securities	204,589	.	.	22785	.	.	14532	.	.	241906	.	.
Sundry Cash Receipts												
Miscellaneous	660	9	10	.	.	.	.	.	.	660	9	10
Premium realized on Bills	250	.	.	.	.	.	.	.	.	250	.	.
	205499	9	10	22785	.	.	14532	.	.	242816	9	10
Disbursements												
Salaries	.	.	.	1200	.	.	1166	10	8	2366	10	8
Establishment	17243	.	3	3251	3	10	2807	6	8	23301	10	9
Charges for remittances	3499	13	.	16	11	6	555	9	9	4072	2	3
Stationery	355	13	10	.	.	.	.	.	.	355	13	10
Printing Charges	618	14	.	.	.	.	.	.	.	618	14	.
Service Telegrams	180	.	.	94	.	.	236	.	.	510	.	.
Purchase of Service Stamps	185	.	.	81	.	.	40	.	.	306	.	.
Cost of Note Forms	2881	4	.	195	3	4	67	2	8	3143	10	.
One third freight on Europe Stores	4	2	8	.	.	.	.	.	.	4	2	8
Pensions and Gratuities	651	7	8	.	.	.	.	.	.	651	7	8
Cost of repairs on Currency Buildings	110	7	8	.	.	.	.	.	.	110	7	8
Cost of chests, bags and locks	2101	3	5	38	9	6	.	.	.	2139	12	11
Contingencies	780	14	1	57	8	3	126	14	4	965	4	8
Travelling allowances	323	10	4	.	.	.	.	.	.	323	10	4
Dead Stock cost of office furniture	406	5	7	.	.	.	.	.	.	406	5	7
Total Disbursements during 1880-81	29342	.	6	4934	4	5	4989	12	1	39266	1	.
Profit	176157	9	4	17850	11	7	9542	3	11	203550	8	10

Note. The account given in the Head Commissioner's report is only approximate, and varies slightly from this return which is a correct account.

Fort Saint George
Accountant Genl's office
Paper Currency Depart
29 September 1881

J H Langstone
Offg. Commissioner
of Paper Currency

E.G.

Summary of the Administration Report of the Paper Currency Department for the year 1880-81.

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The total average net circulation of Notes in the Madras, Calicut, and Cocanada Circles was 150 lakhs, or about 3 lakhs more than the previous year. The excess would have been greater, as both Madras and Cocanada showed an improvement, if Calicut had not fallen off by about 3 lakhs, owing, as explained by the Deputy Commissioner, to a decrease in the trade on the West coast. The coin Reserve held in the Presidency was 93 lakhs at the beginning of the year, and 109 at its close. The receipts and issues of Home Notes amounted to 1542 lakhs, or one lakh short of the previous years transactions, and the encashment of

Foreign Notes fell by 85 lakhs; but the transactions in Coin, owing to the establishment of a Branch Reserve Treasury in Madras, rose to 147 lakhs over the previous year. Seven Forged Notes, belonging to the forgery noticed in last year's report, were received during the year. The profit to Government, in the Currency operations of the year, was Rupees 2,03,550.

H. Langstone
BC Offg. Commissioner of
Paper Currency

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Summary of the Administration Report of the Paper Currency Department for the year 1880-81

See Pub. No 2020/81

GOVERNMENT OF MADRAS.

Finl ~~PUBLIC~~ DEPARTMENT.

October 1881, No.

Administration Report.

Read the following paper :—

From H. F. CLOGSTOUN, *Esq., Officiating Commissioner of Paper Currency, to the Chief Secretary to Government, dated Fort St. George, 29th September* 1881, *No.* 1378 [*Current No.* 2043].

I have the honor to forward, herewith, the Administration Report of the Paper Currency Department for the year 1880-81, and a summary thereof for insertion in Part I of the Presidency Administration Report.

2. It will be observed that the detailed report is *in form* different to the reports previously submitted and corresponds more closely to the Head Commissioner's report, a copy of which for the year 1880-81 is sent herewith. Under his Circular, No. 384, of 5th January 1881, this form is the standard one for the present.

3. Hitherto when submitting the annual report to the Government of Madras, a copy used at the same time to be forwarded to the Head Commissioner for his information. That officer, on receipt of this report and other statements, specially prescribed by him, from this and other Presidencies in India, compiled one report for the whole of India, which he submitted to the Government of India generally about nine months after the time to which the annual report had reference.

4. This delay was due, as explained by the Head Commissioner, to the necessity of presenting an account of receipts and expenditure, which agreed with the Comptroller-General's accounts, which were not closed till October or November. He, therefore, suggested that if the Government would accept for this statement an approximate account subject to correction in next year's report, he would undertake to submit the yearly report by July at latest, and possibly much earlier.

5. The Government of India having consented to this proposal, the Head Commissioner has been able to frame and submit his report for the past official year of 1880-81 on the 23rd July 1881.

6. To enable the Head Commissioner to do this, each Currency Office has to supply that officer direct, by the 15th of May at latest, with statements and memoranda containing information necessary for his preparing the report. No detailed report from the Head Offices is now required. The Civil Account Offices also furnish him direct with other statements.

7. The Head Commissioner, by this arrangement, is now in a position to submit his report of the Currency operations of the *whole* of India at an early date, I beg therefore to inquire whether the Right Honorable the Governor in Council will require from this department a detailed report in future, or if it will be sufficient if a summary of the transactions of the year is, as heretofore, submitted so as to reach the Government by 1st November for insertion in Part I of the Administration Report of the Presidency, and the statistical return similar to K (2) on page clxxxvii of last year's report for insertion in Part III.

Enclosure No. 1.

ADMINISTRATION REPORT OF THE PAPER CURRENCY DEPARTMENT FOR THE YEAR 1880-81

Officers in Charge.

1. Mr. A. C. Tupp was Commissioner of Paper Currency in Madras up to 20th February 1881, except during short intervals of leave, when Mr. Donald acted for him. Mr. H. F. Clogstoun was Commissioner for the remainder of the year.

Accounts and Audit.

2. The monthly audits of the accounts of the Madras, Calicut, and Cocanada Circles have been duly reported to the Comptroller-General, and the following special audits have also been made:—

Accounts of	Auditing Officer.	Date of Report.	Period under Audit.
Madras ..	Inspector of Local Accounts, Calcutta.	16th May 1881 ..	January to December 1880.
Calicut ..	Mr. Groves, Assistant Accountant-General, Madras.	18th October 1880 ..	April to September 1880.
Cocanada ..	Do. ..	18th October 1880 and 25th April 1881.	March 1880 to March 1881.

Circulation.

3. The following figures show the state of the *net* circulation of the three circles in the Presidency:—

	Gross Circulation.	Retired by other Offices.	Net Circulation.
1st April 1880	1,57,50,910	2,90,350	1,54,60,560
31st March 1881	1,59,19,040	8,01,720	1,51,17,320

It will be seen from the Head Commissioner's report for 1880-81, "that a note is in 'gross circulation' when it is not yet returned to the original office of issue; but if it has mean time been paid off by another office of issue and is held by it pending return to the original office of issue, then it has ceased to be in 'net circulation,' though it is still part of the gross circulation."

4. The details of the net circulation of March 31st, 1881, are as follows:—

—	Number of Notes for Rupees								Total.	
	5.	10.	20.	50.	100.	500.	1,000.	10,000.	Pieces.	Value.
										RS.
Madras	31,595	51,760	26,721	20,156	55,015	3,700	1,676	71	190,694	1,19,55,295
Calicut	7,482	8,545	4,972	3,235	4,584	110	51	83	29,062	17,78,450
Cocanada	2,875	2,846	2,167	1,772	1,798	282	168	72	11,980	13,83,575
Total for March 31st, 1881	41,952	63,151	33,860	25,163	61,397	4,092	1,895	226	231,736	1,51,17,320
Total for March 31st, 1880	46,280	62,597	36,947	29,929	65,913	4,823	2,305	106	248,900	1,54,60,560
Total for March 31st, 1879	39,176	58,151	34,343	28,130	52,031	4,644	2,576	64	219,115	1,36,11,850

5. Thus, the average value of each note in circulation on the last day of each of the past three years was in the—

	1878-79.	1879-80.	1880-81.
Madras Circle	65	62	62
Calicut do.	43	36	61
Cocanada do.	69	158	115

The high figure in Cocanada is owing to a large portion of the circulation of that circle being held in large notes by the Bank of Madras.

6. The variations in the net circulation of each circle are shown in the following table, omitting 000:—

Last Day of	Madras.	Calicut.	Cocanada.	Total.
	RS.	RS.	RS.	RS.
March 1880 ..	123·99	13·20	17·42	154·61
April ,, ..	145·32	13·91	14·50	173·73
May ,, ..	149·72	14·73	15·55	180·00
June ,, ..	157·41	13·68	15·26	186·35
July ,, ..	156·02	14·45	16·41	186·88
August ,, ..	124·77	14·62	13·34	152·73
September ,, ..	103·04	16·43	13·61	133·08
October ,, ..	95·99	17·96	7·13	121·08
November ,, ..	98·54	17·13	6·95	122·62
December ,, ..	101·13	14·32	7·20	122·65
January 1881 ..	113·80	10·69	6·82	131·31
February ,, ..	116·60	11·69	10·70	138·99
March ,, ..	119·55	17·78	13·84	151·17
Average of last twelve figures	123·49	14·78	11·78	150·05
Average, 1879-80 ..	119·01	18·01	10·92	147·94
Do. 1878-79 ..	127·32	17·67	25·14	170·13

These figures are given more fully in Statement I.

7. The average circulation was 3·765 per cent. in excess of the average of 1879-80, and was only exceeded in the two famine years 1877-78 and 1878-79.

In Calicut the average circulation was considerably less than that of the previous year, and stood lower than it has done for the past eight years. The Deputy Commissioner attributes this fall mainly to a decrease in the trade on that coast.

At Cocanada the average circulation was in advance of that of the previous year, the improvement being 7·863 per cent.

The circulation of the three circles taken together shows an increase of 1·431 per cent. on the average of that of the preceding year.

8. The following figures show in lakhs and thousands the gross circulation in Madras, Calicut, and Cocanada of notes not exceeding 100 rupees each:—

Last Day of	Madras.	Calicut.	Cocanada.
April 1880	79·79	13·18	3·46
May ,, ...	77·28	12·36	3·35
June ,, ...	71·29	12·81	3·75
July ,, ...	67·54	12·28	3·62
August ,, ...	65·70	12.18	3·76
September ,, ...	63·54	11·39	3·35
October ,, ...	63·85	11·07	3·20
November ,, ...	65·09	10·30	3·40
December ,, ...	68·63	9·62	3·43
January 1881	70·32	9·27	3·44
February ,, ...	74·19	9·07	3·60
March ,, ...	78·64	8·83	3.68

The figures in Cocanada are very steady; Calicut shows a diminished circulation every month, and Madras exhibits a gradual fall from May to September, and a gradual rise from September to March.

ANALYSIS OF CIRCULATION.

9. The following statement analyses the outstandings on 31st December 1880 of the Issue Departments of Madras, Calicut, and Cocanada according to the years of issue of the notes :—

Calendar Year of Issue.	Amount issued in *Official* Year.	Value outstanding on 31st December 1879.	Value outstanding on 31st December 1880.
	RS.	RS.	RS.
1862	74,60,000	7,540	7,290
1863	42,75,000	5,050	5,010
1864	51,65,020	4,340	4,280
1865	73,29,820	8,430	8,180
1866	77,33,420	4,530	4,150
1867	1,23,07,260	3,850	3,710
1868	3,36,39,530	8,570	8,180
1869	4,84,81,930	8,020	7,730
1870	4,37,97,940	15,560	11,690
1871	5,46,05,440	33,080	26,370
1872	5,09,61,955	30,055	23,880
1873	6,15,31,655	68,455	42,030
1874	5,79,08,615	64,485	46,415
1875	6,02,95,750	97,745	69,700
1876	7,88,45,985	2,62,950	1,24,755
1877	11,06,27,220	8,22,785	4,27,015
1878	7,39,06,100	16,12,695	5,21,670
1879	7,74,40,160	1,68,55,765	35,71,540
1880	7,71,95,235	..	1,20,50,475
Total ..	..	1,99,13,905	1,69,64,070

10. The statistics of the two dates, 31st December 1879 and 31st December 1880, are very similar for the first seven years. They show, however, that notes of these years are still coming in in small quantities.

The Head Commissioner, in paragraph 15 of his report for last year, showed how long notes, as a rule, remain outstanding. For Madras and its sub-circles the following general results are obtained :—Of 1,000 notes issued, 802 are returned and cancelled before the year is over. Of the 198 remaining, 143 are cancelled in the course of the next year, and 29 in the year following, leaving only 26 outstanding at the end of the third year ; of these 26 not more than 16 are alive at the end of the fourth, 6 at the end of the seventh, and 2 at the end of the tenth year.

THE RESERVE.

11. The portion of the Reserve held in the Madras Presidency against the net circulation of the whole of India stood as follows on March 31st, 1881 :—

Silver Coin—	RS.	RS.
At Madras	68,13,950	
„ Calicut	10,34,615	
„ Cocanada including Vizagapatam Agency.	17,78,290	
		96,26,855
Small Silver Coin—		
At Madras	11,00,000	
„ Calicut	..	
„ Cocanada	1,65,000	
		12,65,000
Invested in Government Securities..	..	72,00,000
	Total ..	1,80,91,855

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12. The half-yearly verifications of the coin balances were held as follows :—

Madras	September 15th, 1880.	March 12th, 1881.
Calicut	September 20th, 1880.	April 1st, 1881.
Cocanada	October 4th, 1880.	April 1st, 1881.

TRANSACTIONS WITH THE PUBLIC.

ISSUE AND RECEIPTS OF NOTES.

13. The following are the statistics of the year :—

—	Circles.			Total.
	Madras	Calicut.	Cocanada.	
	RS.	RS.	RS.	RS.
Gross Circulation on 1st April 1880..	1,25,26,830	14,08,600	18,15,480	1,57,50,910
Issues.				
(*a*) Over the Counter..	6,79,65,415	48,26,135	27,62,685	7,55,54,235
(*b*) At Vizagapatam Agency ..	..	..	1,41,000	1,41,000
(*c*) In remittance transactions ..	13,00,000	..	2,00,000	15,00,000
Total Issues ..	6,92,65,415	48,26,135	31,03,685	7,71,95,235
Total of Balance and Issues ..	8,17,92,245	62,34,735	49,19,165	9,29,46,145
Receipts.				
(*d*) Over the Counter..	6,17,35,990	18,53,320	12,14,110	6,48,03,420
(*e*) At Vizagapatam Agency ..	..	..	1,01,000	1,01,000
(*f*) From other Circles	54,03,655	25,58,055	20,99,500	1,00,61,210
(*g*) In remittance transactions ..	19,91,475	..	70,000	20,61,475
Total Receipts ..	6,91,31,120	44,11,375	34,34,610	7,70,27,105
Balance being gross Circulation, 31st March 1881..	1,26,61,125	18,23,360	14,34,555	1,59,19,040

Explanation.

(*a*) *and* (*d*).—These are the ordinary issues and receipts in exchange for other notes or for coin.

(*b*) *and* (*e*).—These are exchange transactions with the Vizagapatam Treasury, as an Agency does not deal direct with the public, but only enables a Treasury to do so to a greater extent than would otherwise be the case.

(*f*).—This figure represents notes cashed at other Currency Circles from March 16th, 1880, to March 15th, 1881, and returned during the year under report to the circle to which they belong.

(*c*) *and* (*g*).—These figures represent Treasury transfers as well as other adjustments effected—

Comparison.	Issues.	Receipts.
	RS.	RS.
1880-81	7,71,95,235	7,70,27,105
1879-80	7,74,40,160	7,68,49,705

The transactions under both heads are smaller this year. The differences are not, however, very great.

14. The aggregate issues and receipts of the several denominations of notes at the three Circles of Issue and at the Vizagapatam Agency during the year were as follows :—

	Number of Notes for Rupees.								Total.	
	5.	10.	20.	50.	100.	500.	1,000.	10,000.	Number.	Value.
										RS.
Issues	75,127	150,367	89,754	68,173	151,536	26,161	21,238	2,064	584,422	7,71,95,295
Receipts	79,373	149,675	92,667	72,917	155,738	26,839	21,561	1,908	600,678	7,70,27,105
More Issues	..	692	..	..	..	..	..	156	..	1,68,180
More Receipts	4,246	..	2,913	4,744	4,202	678	323	..	16,256	..

Encashment of Foreign Notes.

15. The following is the Foreign Note Account of the circles in aggregate :—

		RS.
Balance held on April 1st		6,10,590
Received over the Counter	74,08,125	
On payment of drafts issued	1,51,000	
From other Circles, Treasuries, and Banks	32,84,525	
At Vizagapatam Agency	25,000	
		1,08,68,650
Total ..		1,14,79,240
Remitted to the Circles concerned		1,09,37,210
Balance held on March 31st		5,42,030

16. The following statement gives the statistics of the encashment of Foreign Circle Notes showing for the year an aggregate total of Rs. 90,64,125 :—

Statement of Foreign Circle Notes cashed during the Year 1880-81.

	Madras.	Calcutta.	Allahabad.	Lahore.	Bombay.	Akola.	Nagpur.	Kurrachee.	Calicut.	Cocanada.	Total.
	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
Cashed by—											
Madras ..	..	3,30,165	9,015	19,160	4,37,650	9,205	9,555	7,630	(c) 22,69,950	(c) 19,52,190	50,54,520
Calicut ..	18,22,555	5,565	940	1,395	7,77,770	9,890	10,730	14,345	..	10,610	26,53,800
Cocanada ..	7,04,075	20,905	2,325	845	6,19,465	..	430	1,055	6,705	..	13,55,805
Total ..	25,26,630	3,56,635	12,280	21,400	18,34,885	19,095	20,715	23,030	22,76,655	19,62,800	90,64,125

17. The comparison for three years is as follows :—

	1878-79.	1879-80.	1880-81.
	RS.	RS.	RS.
Notes cashed at—			
Madras	1,67,00,950	1,31,97,710	50,54,520
Calicut	30,87,465	34,85,590	26,53,800
Cocanada	13,52,805	9,47,900	13,55,805
Total ..	2,11,41,220	1,76,31,200	90,64,125

18. In the above table the amounts paid in fulfilment of the obligation imposed by the Currency Act to pay, at the Presidency Town, notes issued at Circle Offices in the interior of each Presidency are marked with letter (c), and give a total of Rs. 42,22,140 against Rs. 55,29,785 of the preceding year; the remaining amounts represent accommodation afforded to the public beyond the requirements of the law, which, during the year under review, amounted to Rs. 48,41,985, against Rs. 1,21,01,415 of the preceding year.

19. Madras cashed more notes of the Calicut and Cocanada Circles than these offices themselves did—a state of things, as remarked by the Head Commissioner, " that can hardly be called legitimate circulation."

Issue and Receipt of Coin.

20. The transactions in coin are as follows :—

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		Circles.			
		Madras.	Calicut.	Cocanada.	Total.
Coin—		RS.	RS.	RS.	RS.
Balance, April 1st, 1880		61,20,520	5,07,600	15,15,520	81,43,640
Receipts	Over the Counter ..	1,35,84,035	23,26,215	13,43,695	1,72,53,945
	From Small Coin Account.	5,46,000	51,500	..	5,97,500
	At Agencies	..	..	40,000	40,000
	In remittance transactions.	9,83,525	8,00,000	16,10,000	33,93,525
Total Receipts ..		1,51,13,560	31,77,715	29,93,695	2,12,84,970
Total of Balances and Receipts ..		2,12,34,080	36,85,315	45,09,215	2,94,28,610
Issues	Over the Counter	1,07,78,130	20,07,200	11,25,925	1,39,11,255
	At Agencies	..	..	25,000	25,000
	In remittance transactions..	30,00,000	6,31,000	15,00,000	51,31,000
	To Small Coin Account ..	6,42,000	12,500	80,000	7,34,500
Total Issues ..		1,44,20,130	26,50,700	27,30,925	1,98,01,755
Balance of Coin, March 31st, 1881 ..		68,13,950	10,34,615	17,78,290	96,26,855
Small Coin.					
Balance, April 1st, 1880		10,04,000	39,000	85,000	11,28,000
Receipts—From Coin Account ..		6,42,000	12,500	80,000	7,34,500
Total of Balances and Receipts ..		16,46,000	51,500	1,65,000	18,62,500
Issues—To Coin Account		5,46,000	51,500	..	5,97,500
Balance of Small Coin, March 31st, 1881.		11,00,000	..	1,65,000	12,65,000

Comparison.	Receipts.	Issues.
	RS.	RS.
Coin—		
1880-81	2,12,84,970	1,98,01,755
1879-80	1,06,21,715	1,57,41,745

21. The increase is due to larger transactions having been effected under each sub-head of receipt and issue, owing to the establishment of a Branch Reserve Treasury in Madras.

22. The following shroff-marked and otherwise defective coin was withdrawn from circulation during the year :—

	Shroff-marked.	Notched.	Otherwise defaced.	Total.
Madras	4,652	37,938	6,545	49,135
Calicut	26	..	..	26
Cocanada	..	..	..	..
	4,678	37,938	6,545	49,161

23. The total received this year is Rs. 12,255 in excess of the previous year's receipts, and brings up the total receipts, since the promulgation of the Resolution of the Government of India, No. 2776, of 6th September 1878, to Rs. 94,375.

EXCHANGE OF SMALL COIN.

24. The receipts and issues of small change at the Currency Offices of Madras, Calicut, and Cocanada during the year were the following :—

—	Receipts.		Issues.		Net Issues.	
	RS.	A.	RS.	A.	RS.	A.
Half Rupees ..	9,251	8	92,950	0		
Quarter Rupees	18,161	12	92,349	12		
One-eighth Rupees ..	16,657	12	61,127	4		
Copper	....		3,725	8		
Total ..	44,071	0	2,50,152	8	2,06,081	8
Total, 1879-80 ..	45,024	0	1,22,002	0	76,978	0

REMITTANCES.

25. The following are the remittances in actual coin made during the year :—

Madras to Bombay	20 lakhs.
Cocanada to Calcutta..	6 „
Total ..	26 „

CLAIMS ON LOST NOTES.

26. The number and value of notes paid under bond at Madras and its sub-circles is detailed in the following statement :—

—	How Lost.	Circle.	Number of Notes for Rupees								Total.	
			5.	10.	20.	50.	100.	500.	1,000.	10,000.	Pieces.	Value.
Half Note...	Lost by Post.	Madras ..	[illegible]	44	27	24	117	5	1	..	248	RS. 17,530
		Calicut ..		17	8	8	8	..	..	..	57	1,610
		Cocanada ..		6	..	1	..	..	..	..	7	110
			[illegible]	67	35	33	125	5	1	..	312	19,250
	Lost accidentally.	Madras ..	..	32	19	5	52	3	5	..	153	12,835
		Calicut ..	3	11	3	1	5	..	..	..	22	730
		Cocanada ..	..	..	..	..	..	1	..	..	1	500
			3	43	22	6	57	4	5	..	176	14,065
	Mutilated ..	Madras ..	2	2	..	..	2	..	..	..	6	230
		Calicut ..	..	1	1	1	..	..	..	..	3	80
		Cocanada ..	..	..	..	..	..	..	..	..	..	..
			2	[illegible]	1	1	2	..	..	..	9	310
			87	113	58	40	184	9	6	..	497	33,625
	Wrongly joined.	Madras ..	9	3	5	1	4	..	..	..	22	625
		Calicut ..	4	8	1	..	..	..	..	..	13	120
		Cocanada ..	1	..	..	1	..	..	..	..	2	55
			14	11	6	2	4	..	..	..	37	800
		Total, 1880-81.	101	124	64	42	188	9	6	..	534	34,425
		Total, 1879-80.	166	[illegible]	80	34	73	2	..	..	500	13,880
		Total, 1878-79.	97	191	91	66	120	12	1	..	578	26,515

FRAUD AND FORGERY.

27. Seven forged notes of the Calicut Circle of Issue, belonging to the forgery reported in the last Administration Report, were received at the Madras Circle of Issue from various sources during the year. The last note was received on 14th January 1881, and raised the total presented at this office to 26 notes. The inquiries instituted by the Police still prove ineffectual in tracing the forger. No other instances of fraud or forgery came to light during the year. No forged notes were presented at the sub-circles of Calicut and Cocanada.

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CURRENCY AGENCY.

28. The following are the particulars of transactions which took place at the Currency Agency at Vizagapatam during the past year :—

Notes issued for coin or other notes	1,41,000
Notes received do. do.	1,01,000

The work turned out is less than that of the previous year by Rs. 8,000.

PROFITS OF CIRCULATION.

29. Statement No. II attached shows that after meeting all expenses, the profit to Government has been Rs. 2,03,550.

(Signed) H. F. CLOGSTOUN,
Offg. Commissioner of Paper Currency.

No. I.

STATEMENT of the Value of Government Currency Notes of the Madras, Calicut, and Cocanada Circles of Issue in circulation during 1880-81 and previous years.

Date.	Madras.		Calicut.		Cocanada.		Total.	
	Value of Notes in Circulation.	Monthly Increase + or Decrease —.	Value of Notes in Circulation.	Monthly Increase + or Decrease —	Value of Notes in Circulation.	Monthly Increase + or Decrease —	Value of Notes in Circulation.	Monthly Increase + or Decrease —
	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
1880.								
March ..	1,23,99,020	..	13,19,690	..	17,41,850	..	1,54,60,560	..
April ..	1,45,32,165	+ 21,33,145	13,91,415	+ 71,725	14,49,510	—2,92,340	1,73,73,090	+19,12,530
May ..	1,49,72,475	+ 4,40,310	14,72,930	+ 81,515	15,55,245	+1,05,735	1,80,00,650	+ 6,27,560
June ..	* 1,57,40,780	+ 7,68,305	13,67,980	—1,04,950	15,26,440	— 28,805	1,86,35,200	+ 6,34,550
July ..	1,56,02,190	— 1,38,590	14,45,145	+ 77,165	* 16,40,360	+1,13,920	* 1,86,87,695	+ 52,495
August ..	1,24,76,900	— 31,25,290	14,62,145	+ 17,000	13,33,565	—3,06,795	1,52,72,610	—34,15,085
September ..	1,03,03,590	— 21,73,310	16,43,190	+1,81,045	13,60,820	+ 27,255	1,33,07,600	—19,65,010
October ..	† 95,98,715	— 7,04,875	* 17,95,970	+1,52,780	7,13,570	—6,47,250	† 1,21,08,255	—11,99,345
November ..	98,53,610	+ 2,54,895	17,12,720	— 83,250	6,95,335	— 18,235	1,22,61,665	+ 1,53,410
December ..	1,01,13,155	+ 2,59,545	14,32,055	—2,80,665	7,19,915	+ 24,580	1,22,65,125	+ 3,460
1881								
January ..	1,13,80,305	+ 12,67,150	† 10,68,995	—3,63,060	† 6,81,805	— 38,110	1,31,31,105	+ 8,65,980
February ..	1,16,59,715	+ 2,79,410	11,69,535	+1,00,540	10,69,925	+3,88,120	1,38,99,175	+ 7,68,070
March ..	1,19,55,295	+ 2,95,580	17,78,450	+6,08,915	13,83,575	+3,13,650	1,51,17,320	+12,18,145
Total ..	14,81,88,895	..	1,77,40,530	..	1,41,30,065	..	18,00,59,490	..
1862-63 ..	41,35,714	..	..	..	..	..	41,35,714	..
1863-64 ..	66,60,000	..	..	..	..	..	66,60,000	..
1864-65 ..	61,26,510	..	61,755	..	55,251	..	62,43,516	..
1865-66 ..	59,31,192	..	4,21,160	..	3,75,811	..	67,28,163	..
1866-67 ..	64,40,709	..	5,34,549	..	3,57,041	..	73,62,299	..
1867-68 ..	59,18,235	..	5,56,109	..	3,01,163	..	67,75,507	..
1868-69 ..	66,47,963	..	5,16,466	..	4,73,613	..	79,38,272	..
1869-70 ..	69,99,461	..	7,70,240	..	3,46,556	..	81,16,257	..
1870-71 ..	84,15,043	..	8,63,419	..	3,41,278	..	96,19,740	..
1871-72 ..	1,07,26,263	..	11,95,633	..	3,36,779	..	1,22,59,575	..
1872-73 ..	1,02,39,740	..	18,10,467	..	4,63,376	..	1,25,13,583	..
1873-74 ..	1,14,85,587	..	22,08,618	..	7,28,755	..	1,44,22,960	..
1874-75 ..	86,67,423	..	21,48,859	..	13,24,753	..	1,21,41,035	..
1875-76 ..	1,03,00,667	..	25,38,708	..	25,82,664	..	1,54,22,099	..
1876-77 ..	1,15,28,764	..	20,86,198	..	21,31,285	..	1,57,46,197	..
1877-78 ..	1,51,40,138	..	21,89,267	..	16,14,344	..	1,89,43,749	..
1878-79 ..	1,27,31,634	..	17,66,917	..	25,14,351	..	1,70,12,002	..
1879-80 ..	1,19,00,973	..	18,00,536	..	10,91,665	..	1,47,93,174	..
1880-81 ..	1,23,49,075	..	14,75,377	..	11,77,505	..	1,50,01,957	..
Increase + or decrease — in 1880-81 as compared with 1879-80 ..	+ 4,48,102	..	— 3,22,159	..	+ 85,840	..	+ 2,11,783	..
Percentage on average Circulation in 1879-80.	+ 3·765	..	— 17·892	..	+ 7·363	..	+ 1·431	..

* Highest. † Lowest.

(Signed) H. F. CLOGSTOUN,
Offg. Commissioner of Paper Currency.

FORT ST. GEORGE,
29th September 1881.

No. II.

Statement of Receipts and Issues of the Department of Issue of Paper Currency, Madras, for the Year 1880-81.

—	Madras.			Calicut.			Cocanada.			Total.		
Receipts.	RS.	A.	P.	RS.	A.	P.	RS.	A.	P.	RS.	A.	P.
1880-81. Interest realized on Government Securities	2,04,589	0	0	22,785	0	0	14,532	0	0	2,41,906	0	0
Sundry Cash Receipts.												
Miscellaneous	660	9	10	..			..			660	9	10
Premium realized on Bills.	250	0	0	..			..			250	0	0
	2,05,499	9	10	22,785	0	0	14,532	0	0	2,42,816	9	10
Disbursements.												
Salaries	..			1,200	0	0	1,166	10	8	2,366	10	8
Establishment	17,243	0	3	3,251	3	10	2,807	6	8	23,301	10	9
Charges for Remittances..	3,499	13	0	16	11	6	555	9	9	4,072	2	3
Stationery	355	13	10	..			..			355	13	10
Printing Charges ..	618	14	0	..			..			618	14	0
Service Telegrams ..	180	0	0	94	0	0	236	0	0	510	0	0
Purchase of Service Stamps	185	0	0	81	0	0	40	0	0	306	0	0
Cost of Note Forms ..	2,881	4	0	195	3	4	57	2	8	3,133	10	0
One-third freight on Europe Stores	4	2	8	..			..			4	2	8
Pensions and Gratuities ..	651	7	8	..			..			651	7	8
Cost of Repairs on Currency Buildings ..	110	7	8	..			..			110	7	8
Cost of Chests, Bags, and Locks	2,101	3	5	38	9	6	..			2,139	12	11
Contingencies	780	14	1	57	8	3	126	14	4	965	4	8
Travelling Allowances ..	323	10	4	..			..			323	10	4
Dead Stock, Cost of Office Furniture	406	5	7	..			..			406	5	7
Total Disbursements during 1880-81	29,342	0	6	4,934	4	5	4,989	12	1	39,266	1	0
Profit ..	1,76,157	9	4	17,850	11	7	9,542	3	11	2,03,550	8	10

Note.—The account given in the Head Commissioner's report is only approximate and varies slightly from this return which is a correct account.

Fort St. George,
29th September 1881.

(Signed) H. F. CLOGSTOUN,
Offg. Commissioner of Paper Currency.

SUMMARY OF THE ADMINISTRATION REPORT OF THE PAPER CURRENCY DEPARTMENT FOR THE YEAR 1880-81.

The total average net circulation of notes in the Madras, Calicut, and Cocanada Circles was 150 lakhs, or about three lakhs more than the previous year. The excess would have been greater, as both Madras and Cocanada showed an improvement, if Calicut had not fallen off by about three lakhs, owing, as explained by the Deputy Commissioner, to a decrease in the trade on the West Coast. The Coin Reserve held in the Presidency was 93 lakhs at the beginning of the year and 109 at its close. The receipts and issues of Home Notes amounted to 1,542 lakhs, or one lakh short of the previous year's transactions, and the encashment of Foreign Notes fell by 85 lakhs: but the transactions in coin, owing to the establishment of a Branch Reserve Treasury in Madras, rose to 147 lakhs over the previous year. Seven forged notes, belonging to the forgery noticed in last year's report, were received during the year. The profit to Government in the currency operations of the year was Rs. 2,03,550.

(Signed) H. F. CLOGSTOUN,
Offg. Commissioner of Paper Currency.

Exd. T. O'Connor.

Financl. Department.

PROCEEDINGS *of the* **MADRAS GOVERNMENT.** 2174 / 43

Read the following ~~letter~~ letter

from the Offg Commissioner of Paper Currency Madras dated 29th Septr 1881 No. 1378.

Order thereon 8th Nov 1881 No. 2174

The Government will not require a detailed report from the ~~Accountant Genl~~ Govt in future, provided the summary and Statistical returns are furnished for insertion in the Presidency Administration Report.

To
The Commissioner of Paper Currency 3
Acct Genl 6
Inspr Genl of Police 6
Rev Dept 6

Desp 19/11

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Financial Department

Administration of
sale of the Prop

Under Disposal Docket.

Papers to be read in Proceedings :—

No. [illegible] of [illegible]

No. of

No. of

2174
465

Rec 8/11

Govt. of India Madras

Fin'l

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DISPOSED OF

8 NOV 81

BY S. O. No. 2/74

45

Administration Reports

Orders passed on letter from the Offg. Comr of Paper Currency forwg. the Annual Report of the Paper Currency Dept. for 1880/81.