M.R.O. 14—18,000—27-8-24

MADRAS RECORD OFFICE.

Government of Madras.

Revenue **DEPARTMENT.**

G.O. No.	1248	Press ~~Mis.~~
134-35 Dated	6 — 5 —	18 ~~68~~.

Not to be folded or roughly handled

Proceedings of the Madras Government, Revenue Department, 6th May 1868.

No. 134. Read the following letter from the Secretary to the Government of India, Financial Department, (Mint and Currency,) to the Chief Secretary to the Government of Madras, dated Fort William, 4th April 1868, No. 1,970 :—

1. The replacement of the Madras Mint by a Bullion Depôt has been under the consideration of this Government since 1850, but it was deferred while the requirements of the Madras Presidency could not be met without increasing the power of the Calcutta Mint. That Mint has now been greatly enlarged by the creation of a new or Copper Mint, at an expense incommensurate with its present out-turn, which is so small as to be within the working powers of the old or Silver Mint. The coinage for the Madras and Bengal Presidencies combined would scarcely keep the two Mints in Calcutta in full work throughout the year.

2. The receipts and charges of the Madras Mint from 1861-62 are as follow :—

	1861-62.	1862-63.	1863-64.	1864-65.	1865-66.	(Twelve Months.) 1866-67.	1868-69.
RECEIPTS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
Silver coinage ...	90,390	1,26,240	84,110	1,29,960	1,16,950	1,09,000	1,05,000
Copper do. ...	5,66,460	5,44,060	10,02,420	7,86,380	5,54,530	.....	.....
Miscellaneous ...	25,040	21,940	30,430	31,000	12,150	21,600	22,000
Total ...	6,81,890	6,92,240	11,16,960	9,47,340	6,83,630	1,62,890	1,27,000
CHARGES.							
Mint Master ...	18,530	18,070	18,390	25,920	87,540	1,09,910	21,000
Mint Establishment, Fixed	43,210	41,370	52,620	49,550			12,570
Mint Establishment, Temporary ...	.....	1,07,090	1,06,330	88,240	.....	27,980	79,540
Miscellaneous charges, including Contingencies of the Assay Office ...	2,29,840	76,760	68,970	1,33,630	93,310	56,710	25,500
Total ...	2,91,580	2,43,290	2,46,310	2,97,340	1,80,850	1,94,600	1,38,610
ASSAY OFFICE.							
Assay Master and Deputy	21,730	18,640	19,180	20,300	33,960	19,470	25,280
Establishment ...	5,800	5,800	5,810	7,010			5,820
Total ...	3,19,110	2,67,730	2,71,300	3,24,650	2,14,810	2,14,070	1,69,710

3. This Statement shows that the Madras Mint has ceased to pay its expenses. It is no longer required for the coinage of Copper, the Calcutta Mint being fully equal to all the demands of the Madras Presidency, and it having very slack work, while the Madras Mint has not coined Copper for two years, and is not required for 1868-69.

4. Henceforth, it will suffice to maintain an Assay Office in Madras for the receipt of bullion, a portion of which, if necessary, could be allowed to remain there as part of the currency reserve, while the remainder or the whole, as the case might be, should be sent up to Calcutta, in substitution of specie remittances; thereby the cost of transit would be provided, for the most part, if not wholly, from existing charge, without its forming a set off to the saving from the reduction of the Madras Mint.

5. In this way the seigniorage on silver bullion tendered to the Mint would be still secured by the Assay Office at Madras, while the whole of the existing charge for the Madras Mint would be saved.

6. The cost of the Assay Department also would be reduced, for the work would be limited to assaying the bullion tendered by merchants; the further assays of the meltings and of specimens of the out-turn of coin would cease. The Assay Master could be retained on the footing of a Commissioner of Currency, but his Deputy would not be required.

7. Accordingly, the provision for an Assistant Assay Master has been struck out from the Budget Estimate for 1868-69, and I am to request an early expression of the views of His Excellency the Governor in Council as to the immediate closing of the Madras Mint.

8. The Establishment being for the most part temporary the charge on its account can be readily discontinued, and on this consideration, and in view of the abolition of the Assistant Assay Mastership, a sum of Rupees 60,000 has been disallowed from the Budget provision for the Mint.

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2. The letter will also be referred to the Revenue Department, with a view to a reference being made to the Board of Revenue regarding the effect of this abolition on the Stamping Department.

FORT ST. GEORGE,
24th April 1868.

(Signed) C. G. WALKER,
Under Secretary to Government.

No. 135. ORDER THEREON, 6th May 1868, No. 1,248.

Separate Revenue, No. 6.
Stamps.

Ordered accordingly that the letter from the Financial Secretary be referred to the Board of Revenue for report as to the arrangements that will be necessary for the manufacture of stamped paper on the abolition of the Madras Mint.

(True Extract.)

(Signed) W. HUDLESTON,
Secretary to Government.

To the Board of Revenue.

Ed. F. R. Bantleman.

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Fort St. George
24th April 1868
despd 4/5.

C. G. Walker.
Under Secretary.

No 1248
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Proceedings of the Madras Government, Revenue Department, 6th May 1868.

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