

*Ms*

REPORT

*202* OF THE

COMMISSION TO ENQUIRE INTO THE OPERATION

OF

ACT XIX OF 1861

BEING AN ACT

“TO PROVIDE FOR A GOVERNMENT PAPER CURRENCY”

IN TWO VOLUMES.

---

VOL. II.

---

CALCUTTA:

OFFICE OF SUPERINTENDENT GOVERNMENT PRINTING

4 HASTINGS' STREET

1867.

X61.4:Z2.M66t.

A867.2

15713

# CONTENTS.

## VOLUME I.

	PAGE.
I.—RESOLUTION BY THE GOVERNOR GENERAL IN COUNCIL ... ..	1
II.—MEMORANDUM BY THE FINANCIAL MEMBER OF COUNCIL ... ..	3
III.—REPORT OF THE COMMISSION ... ..	5
IV.—ABSTRACT OF ANSWERS FROM—	
1. Officers in charge of Treasuries ... ..	25
Commissioners ... ..	279
3. Managers of Banks ... ..	309
4. Political Agents ... ..	339

## VOLUME II.

Acting Revenue Commissioner, Northern Division, Bombay; enclosing letters from Collectors on the circulation of gold in the Northern Division, Bombay ... ..	116
Anderson, Esq., W., oral evidence of ... ..	36
Ballard, Col., R. E., oral evidence of ... ..	52
—————, in reply to certain queries by the Secretary to the Currency Commission... ..	75
Banks, Managers of, answers from, in alphabetical order ... ..	524
Beadon, Sir C., on Note circulation in Cuttack ... ..	8
Bombay Chamber of Commerce, on the introduction of Gold ... ..	71
—————, from Secretary to Government, forwarding petition from Bombay Chamber of Commerce ... ..	71
————— a Circular by the Governor in Council ... ..	75
————— Chamber of Commerce, in reply to the Circular by the Commission ... ..	80
British Burmah, from Secretary to Chief Commissioner of ... ..	102
Carnac, Esq., Rivett, suggesting improvements in the manufacture of Notes ... ..	78
Chapman, Esq., B. B., oral evidence of... ..	43
—————, F. S., to Secretary, Bombay Chamber of Commerce ... ..	75
—————, forwarding a Memorial from certain native firms in Bombay on the introduction of a Gold Currency ... ..	1
Central Provinces, from Secretary to Chief Commissioner (No. 1) ... ..	94
————— (No. 2) ... ..	99
Circular to Commissioners and Officers in charge of Treasuries ... ..	6
————— all Local Governments and Administrations ... ..	8
————— Political Agents ... ..	8
————— Managers of Banks ... ..	9
Commissioners, answers from, in alphabetical order ... ..	475
Delhi, Extra Assistant Commissioner, to Financial Commissioner, Lahore ... ..	118
Dugamber Mitter, Baboo, oral evidence of ... ..	50

	Page
Financial Department, Secretary to Government, forwarding a Letter from the Accountant General, Punjab ...	92
Hamilton, Esq., Claud, oral evidence of ... ..	29
Hyde, Major R. E., oral evidence of ... ..	10
Lahore, Assistant Commissioner of Paper Currency, to Head Commissioner, Calcutta ...	81
Macleane, Esq., F., oral evidence of ... ..	39
MacAndrew, Major, on the state of the Paper Currency ... ..	417
Miller, Esq., J. A. E., Secretary to Financial Commissioner, Punjab, to Secretary to Government, Punjab ...	108
North-West Provinces, from Secretary to the Government in reply to the Circular of the Currency Commission ...	82
----- Officiating Junior Secretary to Government ... ..	84
----- Officiating Secretary to Board of Revenue ... ..	84
----- Secretary to Board of Revenue ... ..	85
Oudh, from Secretary to Chief Commissioner ... ..	104
-----, from Financial Commissioner ... ..	105
Proceedings of the Commission, First Sitting ... ..	1
----- Second " ... ..	1
----- Third " ... ..	3
----- Fourth " ... ..	3
----- Fifth " ... ..	3
Punjab, Secy. to Govt. of ... ..	106
Pindadunkhan, from Asst. Commissioner of, to Pres. Comr. Lahore ... ..	117
Political Agents, answers from, in alphabetical order ... ..	546
Protitpanbun Sein, Baboo, oral evidence of ... ..	30
Ramgopaul Ghose, Baboo, oral evidence of ... ..	62
Sandeman, Esq., Hugh, oral evidence of ... ..	23
----- (re-examination) .. ..	46
Saunders, Esq., P., on Paper Currency ... ..	79
Shahpore, from Deputy Comr. of, to Finl. Comr. Lahore ... ..	118
Statement of Gold Coins, now or recently current in the Punjab ... ..	113
Sterndale, Esq., R., oral evidence of ... ..	41
Taylor, Hon'ble G. N., Note by, suggesting means for facilitating the circulation of Paper Currency ... ..	73
Taylor, Captain Ralph, memorandum by, on Paper Currency (No. 1) ... ..	489
----- (No. 2) ... ..	491
Treasuries, answers from Officers in charge of, in alphabetical order ... ..	123

## APPENDICES.

	Page.
APPENDIX I.—From the Commissioner of Cooch Behar, to Sir C. Trevelyan, K. C. B. ... ..	i
APPENDIX II.—Circular from the Secretary to the Government of India, Financial Department, Simla, to all Deputy Commissioners of Paper Currency ... ..	ii
APPENDIX III.—From J. L. Smith, Esq., Manager, Uncovenanted Service Bank, Limited, Agra, to the Assistant Deputy Commissioner of Currency, Allahabad ... ..	ii
APPENDIX IV.—From A. F. Bellasis, Esq., Commissioner of Customs, to the Currency Commissioner of Bombay ... ..	ii
APPENDIX V.—Statement showing how the charges on Silver affect the relative value of Silver and Gold ... ..	iii
APPENDIX VI.—Rules for the Receipt of Bullion ... ..	iii
APPENDIX VII.—Price of Australian Gold Bars, 22 Carats fine ... ..	vi
APPENDIX VIII.—Comparative Prices of 4 Per Cent. Government Paper and Bank of Bengal Shares in 1857 ... ..	vi
APPENDIX IX.—Average Monthly Circulation of the Bank of Bengal Notes ... ..	vi

	Page.
APPENDIX X.—Cash Balance Report of the Treasury at A poor on the 31st July 1865	vii
APPENDIX XI.—Circular from H. D. Sandeman, Esq., Civil Pay Master, Fort William, to all Collectors	viii
APPENDIX XII.—From the Hon'ble A. Eden, Secretary to the Government of Bengal, to the Accountant General, Bengal	xxi
APPENDIX XIII.—From Hugh Sandeman, Esq., Accountant General, Bengal, to the Collector of Cuttack	xxii
APPENDIX XIV.—From T. Grant, Esq., Officiating Collector, Balasore, to the Deputy Auditor and Accountant General, Government of Bengal	xxiii
APPENDIX XV.—Report upon the circulation of Government Currency Notes in the Lower Provinces during the year 1864-65	xxiii
APPENDIX XVI.—Copy of Financial Letter from India, July 1852	xxx
APPENDIX XVII.—Treasury Rules on the receipt and issue of Government Currency Notes	xxxi
APPENDIX XVIII.—Notes of other Circles in Calcutta in February 1866	xxxii
APPENDIX XIX.—Number of Shareholders in Indian Railways registered in England and in India on December 31st 1864	xxxii
* APPENDIX XX.—Abstract Statement of Bullion, Gold, and Silver, imported into and exported from each Presidency of India, and the amount coined at the several Mints within each Presidency from 1801 to 1864, both inclusive	xxxii
* APPENDIX XXI.—Coinage of Gold in the three Presidencies from 1801 to 1862	xxxiii
* APPENDIX XXII.—Weekly average Circulation of Bank of Bengal Notes from 1857 to 1861	xxxiv
* APPENDIX XXIII.—Comparative Statement of the Import of Silver into each Presidency of India for a period of twelve years prior and subsequent to the Gold Discoveries	xxxvi
APPENDIX XXIV.—Colonel Ballard's Memorandum	xxxvi
APPENDIX XXV.—Value of Notes in Circulation on 12th March 1866	xxxvii
APPENDIX XXVI.—From Geo. Dickson, Esq., Secretary and Treasurer, Bank of Bengal, to the Secretary to the Government of India, Financial Department, Simla	xxxvii
APPENDIX XXVII.—From Deputy Secretary and Treasurer, Bank of Madras, to the Secretary to the Government of India, Financial Department, Simla	xlii
APPENDIX XXVIII.—From W. Rodger, Esq., Officiating Deputy Secretary and Treasurer, Bank of Bombay, to the Secretary to the Government of India, Financial Department, Simla	xlii
APPENDIX XXIX.—From W. Rodger, Esq., Officiating Deputy Secretary, Bank of Bombay, to the Secretary to the Government of India, Financial Department, Simla	xlii
APPENDIX XXX.—From R. P. Harrison, Esq., Controller General of Accounts, to the Secretary to the Government of India, Financial Department, forwarding an account of the Government of India Paper Currency for the year 1865-6	xliii
* APPENDIX XXXI.—Lowest point of the Banks' Note Circulation in the three Presidencies	xliv
* APPENDIX XXXII.—Table of Silver and Gold Coins, showing the value of the Coins of this Country, the Seignorage or Profit upon the Coinage, and the Price paid to the Public by the Mint, for the Pound Troy-weight of Standard Gold and Silver, from the time of the Conquest to the Reign of George III	xlv
* APPENDIX XXXIII.—Statement showing the proportion of Currency Notes held in the Government Treasuries throughout the Bengal Presidency during the year 1865 (excluding the Assam Circulation) to the whole Note Circulation of the Calcutta Circle	xlvi
* APPENDIX XXXIV.—Table showing the quantity of Fine Silver coined into 20s. or the £ Sterling; the quantity of Standard Silver, of 11oz. 2dwts. fine, and 18dwts. alloy, contained in 20s. or the £ Sterling, and the quantity of Standard Silver which was delivered to the Mint, by the Public, for 20s. of Silver Money, in the different Reigns, from the time of Edward I. to the Reign of George III.—A similar Statement with respect to Gold.—Also showing the proportionate value of Fine Gold to Fine Silver, according to the number of Grains contained in the Coins; and the proportionate value of Fine Gold to Fine Silver, according to the Price paid by the Mint to the Public.—Calculated in Grains, and 1,000 Parts, Troyweight	xlvii

- \* APPENDIX XXXV.—Value of the production of Silver for the last 15 years in Pounds Sterling
- \* APPENDIX XXXVI.—Value of the production of Gold for the last 15 years in Pounds Sterling
- \* APPENDIX XXXVII.—Money Coined in England from 1663 to 1809 ... ..
- APPENDIX XXXVIII.—From Geo. Dickson, Esq., Secretary and Treasurer, Bank of Bengal, to  
to the Currency Commission on the purchase of Gold ... ..
- \* APPENDIX XXXIX.—Prices of Gold and Silver per oz. in England from 1790 to 1809 ...
- \* APPENDIX XL.—Average Price of Bar Gold and Silver per Ounce Standard in London from 1819 to
- \* APPENDIX XLI.—Monthly Account of the Market Prices of Gold and Silver Bullion in London ...
- \* APPENDIX XLII.—Monthly Returns of the Imports and Exports of Gold and Sovereigns, valued  
exchange on London, rates of interest and discount, and prices of Sovereigns and Gold from 1831

---

\* The Appendices marked thus have been kindly placed at the disposal of the Commission by Geo. Dickson, Esq., Secy Bank of Bengal.