

1 April 1802

I give you on the Definitive Treaty coming at last - what will be the  
 Effect of it we cannot say - but I should hope it will bring matters both  
 political & commercial into a settled state - There are letters too saying  
 that Mr Addington in the House of Commons declared he was to give up  
 the Income Tax - I am glad of this - but I fear to make up for this  
 and for the Interest of the Loan we shall be cut to the Bone by  
 new Taxes - I cannot conceive what articles he will lay his  
 hand upon to make up the great sum that will be required -  
 So you think nothing of laughing at the poor old Horse - to be  
 torn to pieces here - and laughed at in Edin - is too much - I wish  
 it were possible to punish you by sending a parcel of our Tuesday's  
 greedy Hounds to feed upon your Carcass -  
 It will be Monday before we get Lumsdaine's Boxes ready - but  
 we keep him in the Teller's office all this week assisting the other  
 Tellers in sorting their notes and seeing how they go on - by way  
 of preparation for his work - I hope he will do. I suppose  
 you must just put the 2m to the Canal Bond - I suppose  
 before of for withdrawing it afterwards from that account and placing  
 it to another if they should settle it so among themselves - but  
 I suppose you could not do this - There can be no difficulty  
 in calling in all the new Banks' notes excepting the Elders  
 as they are one of our Proprietors and his house here have nothing to do  
 with the Glasgow House which Cunningham's management, I fancy  
 you will let Hopkirk & Cunningham's account remain. This  
 death of Mrs Findlay is a great stroke upon the Elder - James Sword I hear is greatly better today. As  
 to the refusing these new Banks' notes it is too deep a subject for me. My Inclination would be  
 just serving them, as it would keep them in the Circle. The light waggon should be as safe as  
 Mrs Watson's cart which I believe has only one driver  
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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 1 April 1802

RB/837/1466

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1 April 1802

I give you on the Definitive Treaty coming at last. What will be the effect of it we cannot say, but I should hope it will bring matters both political and commercial into a settled state. There are letters too saying that Mr Addington in the House of Commons declared he was to give up the Income Tax. I am glad of this, but I fear to make up for this and for the Interest of the Loan we shall be cut to the Bone by new Taxes. I cannot conceive what articles he will lay his hand upon to make up the great sum that will be required.

So you think nothing of laughing at the poor old Horse. To be torn to pieces here, and laughed at in Edinburgh is too much. I wish it were possible to punish you by sending a parcel of our Tuesday's greedy Hounds to feed upon your Carcass.

It will be Monday before we get Lumsdaine's Boxes ready, but we keep him in the Teller's office all this week, assisting the other Tellers in sorting their notes and seeing how they go on, by way of preparation for his work. I hope he will do. I suppose you must just put the 2m to the Canal Bond. John Stirling spoke of your withdrawing it afterwards from that account and placing it to another if they should settle it so among themselves, but I suppose you could not do this. There can be no difficulty in calling in all the new Banks' accounts excepting the Elder's, as he is one of our Proprietors and his house here have nothing to do with the Port Glasgow house under Cunningham's management, I fancy you will let Hopkirk & Cunningham's account remain. This death of Mrs Findlay is a great stroke upon the Elder. James Sword I hear is greatly better today. As to the refusing these new Banks' notes it is too deep a subject for me. My Inclination would be just serving them, as it would keep them in the Circle. The light waggon should be as safe as Mrs Watson's cart which I believe has only one driver.

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I have just seen a letter <sup>from</sup> a gentleman in London lately from Jamaica and who was in high military command there - he says the St Domingo business promises well for the Jamaica planters - that if the Blacks get the better of the French he will not give 3 years' purchase for the best Property in the West Indies but that Bonaparte is determined to conquer - that 20,000 more men are going out - that they will certainly drive the Blacks from all the Seaports - but it will be years before they can reduce them to Subjection - in the meantime they will be massacring one another and the more Blood black & white is spilt so much the better for Jamaica what Barbarians these West Indians are!

Wm Simpson Esq

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 1 April 1802

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Page 2 of 2

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RSM

1 April 1802

Wm Simpson Esq

P

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2d April - Copenhagen & Nielson -

Your £10 - and £2 - Ross found out yesterday makes his cash quite right  
I have desired him to put the £10 in the Box to go off tomorrow morning  
and to send the notes to you sorted when they can overtake it - The waggon  
goes from this only on Tuesdays and Saturdays yet so we can only send  
you the Box on these days - We are quite out of gold - you may send  
us a £500 Bag of Guineas by first Box - Silver is running off very fast now  
that the 5/ notes are going out of the Bank - if you  
stop sending us the two Bags weekly - we shall stop - when  
Belch calls on Monday afternoon to take up his notes I shall let him  
know that we will take no more of them and that he must take  
up his money in our hands - and when your wise men of the East  
determine on the measure of refusing all notes dated after January  
you will let us know - would it not be proper to advertise it  
what can a poor man do who gets these notes in payment and  
can have nothing else to pay his Bill - if it was publicly advertised  
that the great Banks would refuse them he could decline taking them  
Our Magistrates were not as daft as yours - we had no illuminations  
last night - you see we cannot get the definitive Treaty till  
it is ratified - but the substance of it I dare say is what  
we have in the Sun today - and you will be out as to Malta  
but you are not singular - Campbell Douglas laid a bottle of wine  
with me yesterday that Malta would be ours - I never expected  
Bonaparte would give it to us - it would seem the treaty is just the same  
with the preliminary articles - I cannot conceive what  
they have been negotiating about these 5 months - we shall  
hear the Terms of the Loan on Sunday - do you expect we  
shall get notice of it - I suppose not - Henry's friends  
are too prudent to go the lengths some will go - it will  
be wonderful if so large a Loan does not produce a depression  
in the Stocks for some months - it has done at last peace

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 2 April 1802

RB/837/617

Page 1 of 2

2nd April - Copenhagen & Nielson

Your £10 and £2 Ross found out yesterday makes his cash quite right. I have desired him to put the £10 in the Box to go off tomorrow morning and to send the notes to you sorted when they can overtake it. The waggon goes from this only on Tuesdays and Saturdays yet so we can only send you the Box on these days. We are quite out of gold - you may send us a £500 Bag of Guineas by first Box. Silver is running off very fast now that the 5/ notes are going out of the circle. If you stop sending us the two bags weekly, we shall stop. When Belch calls on Monday afternoon to take up his notes I shall let him know that we will take no more of them and that he must take up his money in our hands and when your wise men of the East determine on the measure of refusing all notes dated after January you will let us know. Would it not be proper to advertise it. What can a poor man do who gets these notes in payment and can have nothing else to pay his Bill. If it was publicly advertised that the great Banks would refuse them, he could decline taking them.

Our magistrates were not as daft as yours. We had no illuminations last night. You see we cannot get the definitive Treaty till it is ratified, but the substance of it I dare say is what we have in the Sun today, and you will be out as to Malta but you are not singular. Campbell Douglas laid a bottle of wine with me yesterday that Malta would be ours - I never expected Bonaparte would give it to us. It would seem the treaty is just the same with the preliminary articles. I cannot conceive what they have been negotiating about these 5 months.

We shall hear the Terms of the Loan on Sunday - do you expect we shall get a slice of it - I suppose not. Henry's friends are too prudent to go the lengths some will go. It will be wonderful if so large a Loan does not produce a depression in the Stocks for some months - it was so at last peace.

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Edward doitedly forgot to give Mrs Ingram the Key - but he  
gave it to a gentleman who went at 10 o'clock in the Eagle -  
yesterday - who promised to give it to you on his arrival -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 2 April 1802

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Edward doitedly forgot to give Mrs Ingram the Key, but he gave it to a gentleman who went at 10 o'clock in the Eagle yesterday, who promised to give it to you on his arrival.

RSM

2 April 1802

Wm Simpson Esq

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3 April 1802

You see the definitive Treaty today - it would seem the Negotiators have been employed 5 months in settling what language was to be spoken at Malta - for I see nothing else different from the Preliminaries. I expect a line from Henry tomorrow about the Loan - I hear there is to be a Tax of 1½ % ~~of~~ <sup>on</sup> Cotton which I think is a good Tax and it will raise a great sum - it would seem you Edinburgh folks are happier with the Peace than we are here - we had no demonstrations of Joy on Thursday night but here & there a bonfire by the Boys - That's a good story (and many such you have) of Sir Andrew Agnew - I remember him well and a strange fish he was at the Battle of Fontenoy he thrust his Pike into a French officer's neck, and not getting it easily drawn out again - he exclaimed like a Barbarian - the D---I is in the Fellow is he going to swallow my Pike - I met James Watson last night who told me that the new Greenock Bank were to have a meeting there on Monday when it was supposed they did begin Business - their Capital I think he said was £48m which is more than any of our other W Country Banks begun with - but I doubt it is not money down and if it was we could melt it in a morning - Napier the only one out the Laird but a young man who was in the Linwood cotton mill which was burnt - that he has only about £2000 - and that he is the accomptant their chief dependence is to be on Alex Dunlop who was the old Bank agent - and is to direct their operations - I really think the measure of refusing their notes & such has well considered in all its bearings, and if adopted should be publicly advertised as the joint Resolution of the two chartered Banks - if Sir W F & Co join in it - it will have a good Effect but I doubt they will not - Write me your opinion this news

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 3 April 1802

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3 April 1802

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I expect a line from Henry tomorrow about the Loan. I hear there is to be a tax of 1½ percent on cotton which I think is a good tax and it will raise a great sum. It would seem you Edinburgh folks are happier with the Peace than we are here. We had no demonstrations of joy on Thursday night but here & there a bonfire by the boys. That's a good story (and many such you have) of Sir Andrew Agnew. I remember him well and a strange fish he was. At the Battle of Fontenoy he thrust his pike into a French officer's neck, and not getting it easily drawn out again, he exclaimed like a Barbarian - the D---I is in the Fellow is he going to swallow my Pike.

I met Jamie Watson last night who told me that the new Greenock Bank were to have a meeting there on Monday when it was supposed they would begin Business. Their capital I think he said was 48m which is more than any of our other W Country Banks begun with, but I doubt it is not money down and if it was we could melt it in a morning. Napier he says is not the Laird but a young man who was in the Linwood cotton mill which was burnt, that he has only about £2000 and that he is to be accomptant. Their chief dependence is to be on Alex Dunlop who was the old Bank agent, and is to direct their operations. I really think the measure of refusing their notes should be well considered in all its bearings, and if adopted should be publicly advertised as the joint Resolution of the two chartered banks - if Sir W F & Co would join in it, it would have a good Effect but I doubt they will not. Will not your refusing this new

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Bank Notes be giving your sanction to the Credit of the other  
Banks the papers of much less capitals - I think the Union  
of Paisley began with 10 m - whatever be your Resolution  
give it us in your official letter and it shall be followed  
out

Recd  
3 April 1802

Wm Simpson Esq

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 3 April 1802

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5 April 1802

I have just come from laying poor Robert Findlay <sup>in the dust</sup> I never was so much affected at a Funeral - there was something in the appearance of the worthy old Man and the fine Boy his Grandson and in the solemn appearance of so numerous a company - and the Prayers which were very striking - quite overcoming -

No word from Henry - and I suppose he will say O till he know if he is on the successful list and indeed that I see could not be till this day - it is wonderful to see stocks rising in the face of this great Loan - what a country this is - I suppose good Bargains will be got of these 3 per cents of which the interest is only to commence in 1808 - if one had money to hoard it would be an advantageous way of doing it -

As to the debt being paid in 45 years, we need not trouble our heads about that - our debt to nature must be paid long before that Period -

Archie Graham tells me the new Greenock Bank is to begin issuing tomorrow - you will need to send us in the future clear orders about refusing their notes and directions about calling up their Credits - tho as the Bonds are in your hands it may be as proper for you to do that -

David Walker writes me to know how we get specie from London - he formerly paid 10/ per cent for Gold and 12/6 for Silver for Carriage and Risk to Edinburgh, but he now finds the waggoners have raised the terms so high as to be almost a Prohibition and they will only insure to Newcastle - Let me know what I shall say to him - Archie Graham tells me he pays about 25/ per £1000 for Carriage and Insurance -

Let me know when Director Duncan returns -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 5 April 1802

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No word from Henry, and I suppose he will say O till he know if he is on the successful list and that I see could not be till this day. It is wonderful to see the stocks rising in the face of this great Loan. What a country this is. I suppose good bargains will be got of these 3 per cents of which the interest is only to commence in 1808 - if one had money to hoard it would be an advantageous way of doing it. As to the debt being paid in 45 years, we need not trouble our heads about that. Our debt to nature must be paid long before that period.

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Belch has just called and taken up his notes. I told him we would take no more – he beg'd as it might disconcert People here much I would take them in till Thursday that he might have an answer from Edinburgh & Stirling.

I agreed to take them tomorrow as he has plenty of money in our hands which I told him we would pay up on Friday – Thursday is our Fast day.

RSM

5 April 1802

[pencil annotation in a different hand:] Funeral of Finlay]

Wm Simpson Esq

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8 April 1802

Altho a Holiday and no body in the office I think it as well  
to answer your Publican as there will be enough ado tomorrow -  
It's surprising I have no letter from Henry - perhaps he has  
wrote you - if not he must have forgot us altogether which he  
does not use to do - What think you of Consols at 76 1/2?  
I think the Country is gone mad - The Dean was saying  
to me just now - there never was the like of it - nothing but  
a war will keep us in order - it is pleasant enough  
tho' to see what wealth is in the Country and what confidence  
in our Government - I think it was Smith & Payne's  
List Down & Co were in last year - they are bold  
fellows to take it so high - I have a letter from  
Mrs Liston saying that Lord Hawkesbury had told her  
husband that he must go to the Hague and she has great  
pleasure in finding the people connected with Holland rejoiced  
at the appointment - she says nothing will do my wife & me  
so much good as paying them a visit - and begs I will think  
of it - it will only be putting our feet into a Leith Ship - a  
likely thing indeed - Sir Sydney Smith is often with them  
and had kept them up till 2 that morning with  
the most interesting anecdotes of Egypt - she regrets I  
was not there - so do I -

Our contract with Gabriel is to Whitsunday so we may keep the box going till then, though we  
shall have little in it -

I wonder there were no offerers at 182 - considering the rise in the value of your 3 per cents,  
it is surely not more than a rise in proportion

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William  
Simpson, the bank's cashier, 8 April 1802

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9<sup>th</sup> April 1802

What a day, we have had of it - enough to ding one doiled - but you may say that's not to do - no word from Henry so we have no Loan and we are as well without it, tho' we could have had no objection to take the 4 per cent Premn. Such a rise of the stocks at this time is quite astonishing - I doubt it will not stand and that we shall soon see a depression - were I a Proprietor I would sell out and retire - Sorry I am for Mr Ramsay's Boy - fain would I hope as children often come thro' the most alarming complaints he may yet recover - you will inform me - This Resolution of yours has put the Greenock folks into a Pucker - Boyd Alexander came to be introduced by John Gordon this forenoon - he had heard of your intention but had not seen your letter - I told him what it was and our orders so we could take none of their notes - he pressed us much to give an opinion to you against the measure - This I told him we could not do, that I was sure it did not arise from any doubt as to the Credit of the Bank, but that some measure was certainly necessary to check the multiplicity of Bank Notes - that the subject was too deep for me - the Directors in Edinburgh were the best judges and his best way was to make his representations to them - he has but one way now to make his representations to them - we had nothing to do but obey orders - he goes on to Edinburgh immediately and will I suppose be with you tomorrow - Peterkin tells me £300 of their notes were offered today and refused - This old Bank is our greatest plague - their system of paying large sums all in small notes is really insufferable - in the midst of the bustle this day - large bundles of them were brought in - Malcom McMurich got payment of a Greenock Bill sent him by the coach last night £900, wholly in small notes and that bundle was had to take in from him and count over the Greenock with this - and we have been of these small notes in sealed bundles (such as you saw) from G Hamilton & Co lying in this chest - what can they mean by disgracing themselves and tormenting those who deal with them in this manner without any advantage to themselves - I cannot but think if you were representing this to Mr Mansfield he would see the necessity of altering

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 9 April 1802

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9<sup>th</sup> April 1802

What a day we have had of it - enough to ding one doiled - but you may say that's not to do. No word from Henry so we have no Loan and we are as well without it, tho' we could have had no objection to take the 4 per cent Premn. Such a rise of the stocks at this time is quite astonishing. I doubt it will not stand and that we shall soon see a depression. Were I a proprietor I would sell out and realize. Sorry I am for Mr Ramsay's Boy - fain would I hope as children often come thro' the most alarming complaints he may yet recover. You will inform me.

This resolution of yours has put the Greenock folks into a Pucker. Boyd Alexander came to be introduced by John Gordon this forenoon. He had heard of your intention but had not seen your letter. I told him what it was and our orders so we could take none of their notes. He pressed us much to give an opinion to you against the measure. This I told him we could not do, that I was sure it did not arise from any doubt as to the Credit of the Bank, but that some measure was certainly necessary to check the multiplicity of new Banks, that the subject was too deep for me - the directors in Edinburgh were the best judges and his best way was to make his representations to them. We had nothing to do but obey orders. He goes in to Edinburgh immediately and will I suppose be with you tomorrow. Peterkin tells me £300 of their notes were offered today and refused.

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their system. Pray who is to be their agent now at Greenock? You wise men in the East should really meet and resolve on applying to Government for some law to prohibit any man from issuing notes without first lodging in the Funds in security to the public a sum not under 50m and providing by some means that the notes issued should never exceed the amount of the sum so lodged - so that the notes in circulation should always bear some Proportion to the Capital paid in - This would be common sense and proper Security to the public - If we are allowed to go on at this rate and every speculator be at Liberty to set up a Bank there is no saying what mischief it will produce.

You will see Edward Gilchrist who left us at 4 this afternoon he returns on Monday.

Wm Simpson Esq  
 P

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 9 April 1802

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their system. Pray who is to be their agent now at Greenock? You wise men in the East should really meet and resolve on applying to Government for some law to prohibit any man from issuing notes without first lodging in the Funds in security to the public a sum not under 50m and providing by some means that the notes issued should never exceed the amount of the sum so lodged, so that the notes in circulation should always bear some Proportion to the Capital paid in. This would be common sense and proper Security to the public. If we are allowed to go on at this rate and every speculator be at Liberty to set up a Bank there is no saying what mischief it will produce.

You will see Edward Gilchrist who left us at 4 this afternoon he returns on Monday.

RSM

9 April 1802

Wm Simpson Esq

P

I am afraid you will be obliged to order more silver for us - now that the 5/ notes are gone, we are not able to answer half the demands upon us. One of our best customers begged for £40 today, I could only give him £10, and so to others. But a small part of the last bag remains. I think we got formerly £300 a week from London.

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 9 April 1802

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Edmund mentioned his Scheme to me but as I knew nothing of the man  
he was dealing with nor the grounds he had to support the Business  
I could not give him a decided opinion. He must  
have misunderstood me if he thought I did - his first plan  
of selling some of his Brother's Porter among his friends here I  
thought a mile off and could not interfere with his duty here -  
the other I hope may do well but if he is to go into the  
Trade on a large Scale - it must be incompatible  
with his Attendance here - we shall see -

I am curious to know what Effect this wonderful  
Rise in the Stocks will have upon the Old Royal's Capital  
(and there be any sin in telling me how much stock of  
all kinds you have - and what it stands at in your Books  
supposing ~~to~~ the Secret to remain at myself

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Edward mentioned his scheme to me but as I knew nothing of the man he was treating with nor the grounds he had to expect the business would answer I could not give him a decided opinion. He must have misunderstood me if he thought I did. His first plan of selling some of his Brother's Porter among his friends here I thought well of and could not interfere with his duty here. The other I hope may do well but if he is to go into the trade on a large scale I doubt it will be incompatible with his attendance here - we shall see.

I am curious to know what effect the wonderful rise in the stocks will have upon the old Royal's capital. Would there be any sin in telling me how much stock of all kinds you have, and what it stands at in your books, supposing the secret to remain with myself?

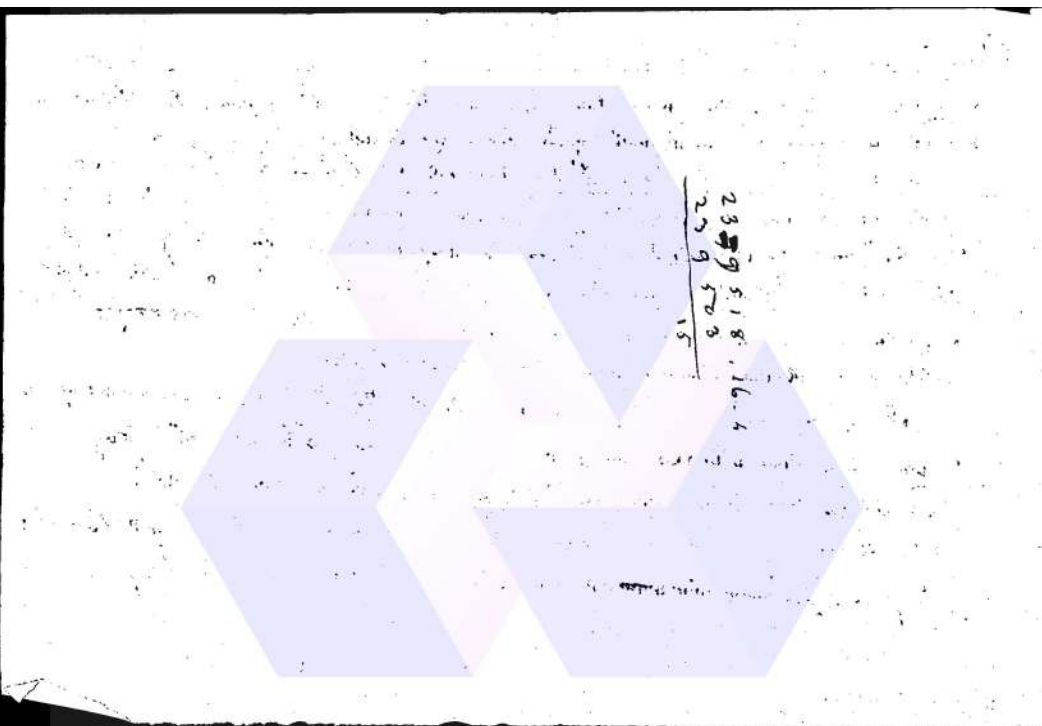
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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 13 April 1802

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13 April 1802

I was expecting to have the worst accounts of the poor infant this morning, as he was still alive I did faint yet entertain hope -  
I think the settlement proposed by Belch is most sensible and I wish you could settle with half a dozen more Banks. in the same way I wonder who are the great merchants to whom Charles Stirling alludes - I know none of them - The dean was saying to me just now that he would not take a share of that or any other new Bank if they agreed him it for nothing - and we both agreed that in this one forenoon there would be more given out for the accommodation of the public from this office than the whole paid in Capital of this great new Bank, and we know of no other means they have for accommodating the public about which they talk so much but their paid in Capital. There will be more ready money I should suppose with this new Kilmarnock bank. The Fairlies - Patrick Bannatyne - Robert Morris and other moneyed people it seems are to be Partners. Patrick Bannatyne is John of Hunter & Co's brother and I understand this new bank is countenanced by them and that our friend Hugh Hamilton has been the great adviser of it. Parker has been with Mr Stirling professing that he should be agent here upon the same footing as he has been for Hunters & Co - that they do not mean to issue notes here but to operate upon an account with us as Hunter & Co do. Stirling said he could give no answer till he consulted me - and he desired me to mention to you what do you say to it? I fear it will not do - in short if this multiplication of Banks goes on, the very sorting such masses of small notes will render the business quite unmanageable. Things seem to be drawing to some crisis in this Banking Business and if you don't get the Legislature to interfere I know not what will become of us. We had a prodigious Bustle to day. Gilbert sent me 6 more sealed Packets of small notes so that we have now 16 of them, about 9m. What an awkward business that is yet

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 13 April 1802

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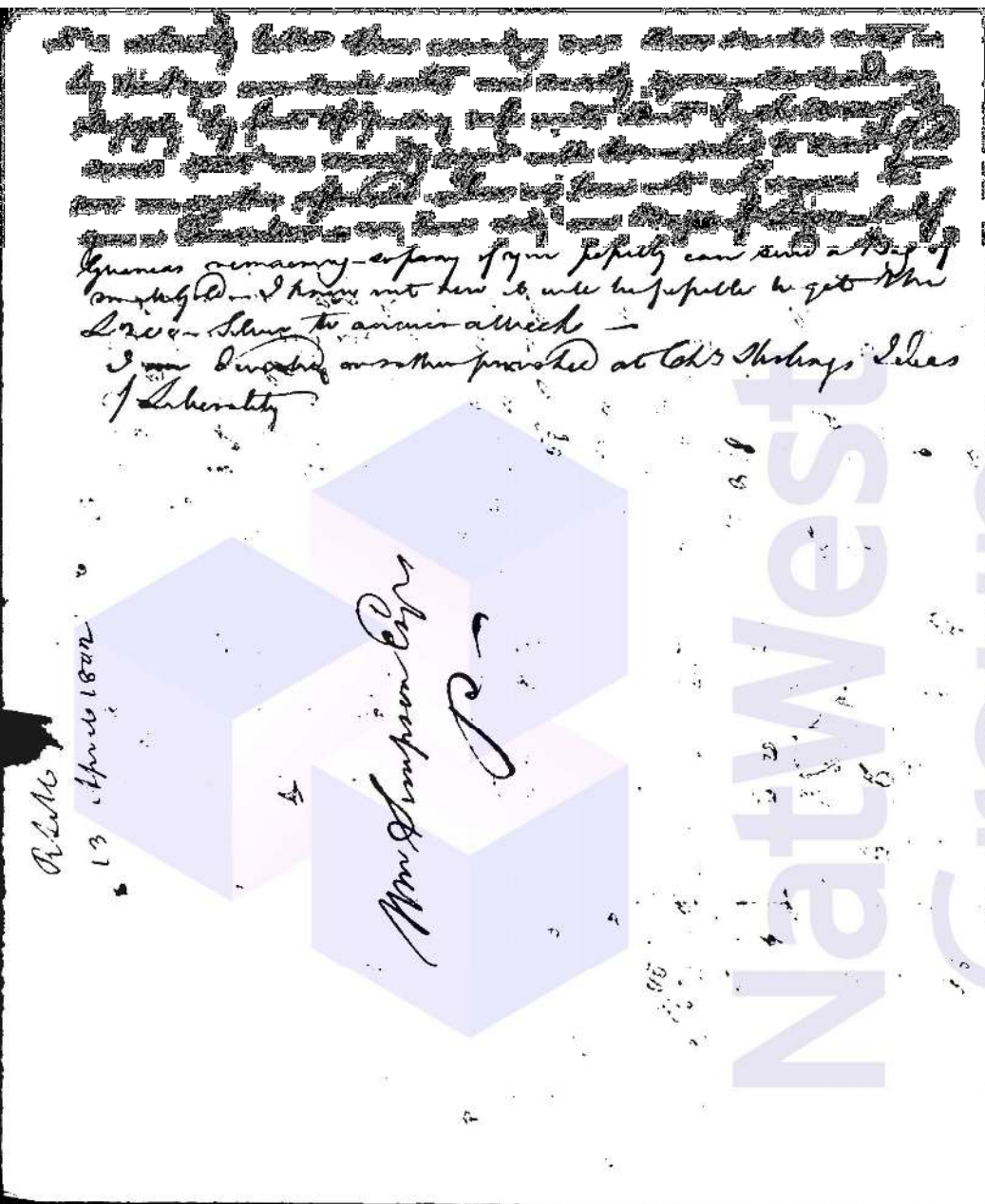
13 April 1802

I was expecting to have the worst accounts of the poor infant this morning - as he was still alive I would faint yet entertain hope.

I think the settlement proposed by Belch is most sensible and I wish you could settle with half a dozen other banks in the same way. I wonder who are the great merchants to whom Charles Stirling alludes - I know none of them. The dean was saying to me just now that he would not take a share of that or any other new Bank if they would give him it for nothing - and we both agreed that in this one forenoon there would be more given out for the accommodation of the public from this office than the whole paid in Capital of this great new Bank, and we know of no other means they have for accommodating the public about which they talk so much but their paid in Capital. There will be more ready money I should suppose with this new Kilmarnock bank. The Fairlies, Patrick Bannatyne, Robert Morris and other moneyed people it seems are to be Partners. Patrick Bannatyne is John of Hunter & Co's brother and I understand this new bank is countenanced by them and that our friend Hugh Hamilton has been the great adviser of it. Parker has been with Mr Stirling professing that he should be agent here upon the same footing as he has been for Hunters & Co - that they do not mean to issue notes here but to operate upon an account with us as Hunter & Co do. Stirling said he could give no answer till he consulted me - and he desired me to mention it to you. What do you say to it? I fear it will not do. In short, if this multiplication of Banks goes on, the very sorting such masses of small notes will render the business quite unmanageable. Things seem to be drawing to some sort of crisis in this Banking Business and if you don't get the Legislature to interfere I know not what will become of us. We had a prodigious Bustle to day. Gilbert sent me 6 more sealed Packets of small notes so that we have now 16 of them, about 9m. What an awkward business that is yet

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 13 April 1802

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it is certainly better than counting over their small notes. By the bye, our small notes are nearly gone, so send a supply by first opportunity. My wife writes that Jack Waugh comes west on Monday next with her. Mind to send Gold, we are rather affronted when we have not a Guinea to give a Traveller. We have only one bag of £100 half Guineas remaining, so pray if you possibly can send a Bag of small Gold. I know not how it will be possible to get the £200 Silver to answer a week.

I am diverted or rather provoked at Charles Stirling's Ideas of Liberality.

RSM

13 April 1802

Wm Simpson Esq

P

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, April 1802

RB/837/627

Page 1 of 2

[this slip is undated, but has been dated to April 1802 and placed here based on its filed location within the letter bundles]

Edward mentioned his Scheme to me but as I know nothing of the man  
he was treating with nor the Grounds he had to expect the Business  
would answer I could not give him a decided opinion. he must  
have misunderstood me if he thought I did - his first plan  
of selling some of his Brother's Porter among his friends here I  
thought a mile off - and should not interfere with his duty here -  
the other I hope may do well but if he is to go into the  
Trade on a large Scale - I doubt it will be incompatible  
with his Attendance here - you shall see -

I am curious to know what Effect this wonderful  
Rise in the Stocks will have upon the old Royal's Capital  
and there be any sin in telling me how much Stock of  
all kinds you have - and what it stands at in your Books  
supposing ~~to~~ the Secret to remain with myself

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I am curious to know what Effect this wonderful Rise in the Stocks will have upon the old Royal's Capital. Would there be any Sin in telling me how much Stock of all kinds you have, and what it stands at in your Books supposing the Secret to remain with myself.

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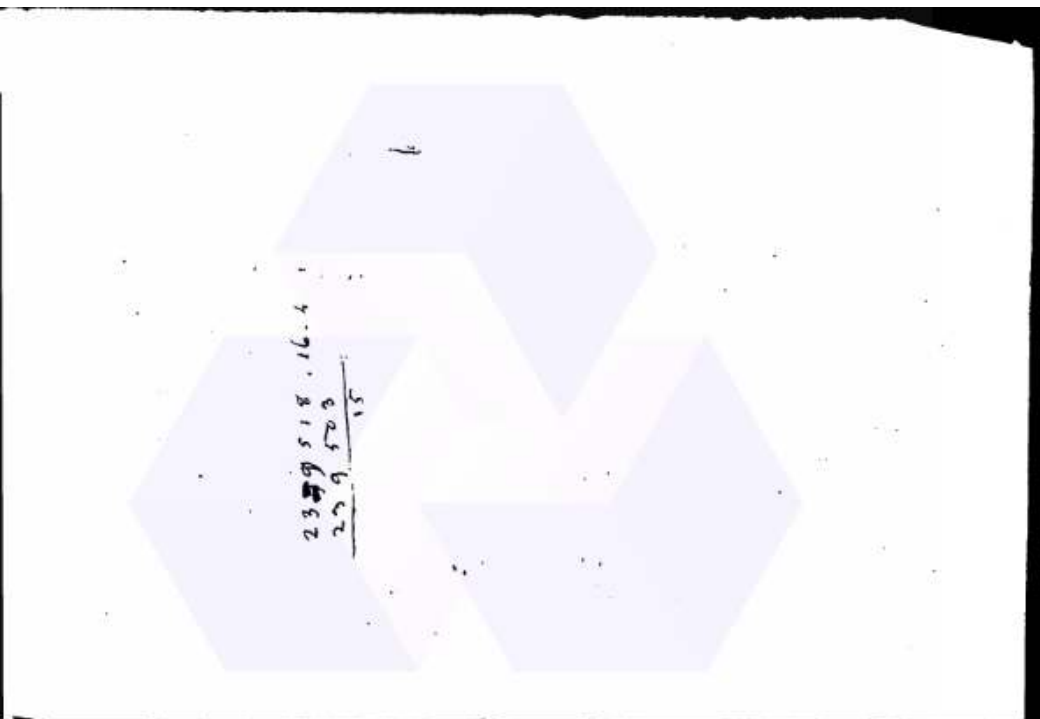


**Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, April 1802**

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Page 2 of 2

[this slip is undated, but has been dated to April 1802 and placed here based on its filed location within the letter bundles]



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[some scrap calculations; not transcribed]

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, April 1802

RB/837/629

Page 1 of 2

[this slip is undated, but has been dated to April 1802 and placed here based on its filed location within the letter bundles]

I give you my word that the Jotting shall be put into the fire  
this Evening or tomorrow morning - but you must allow me to  
keep a copy of it which shall be in such a way that nobody  
shall be able to understand to what it refers - it is in  
most respectable statement indeed - at first glance I think  
more you to rouse off - you will realize about 200m -  
Do I beg of you sell off the 3000 - that alone will bring  
you about 60m - and put it in Exchequer Bills or any  
fund that will not fluctuate - that will be realizing  
How does the old Lady's Funds in London stand  
How I am a proprietor there

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I give you my word that the Jotting shall be put into the fire this evening or tomorrow morning, but you must allow me to keep a copy of it which shall be in such a way that nobody shall be able to understand to what it refers. It is a most respectable statement indeed. At first glance I think were you to rouse off, you would realize about 200m – do I beg of you sell off the 3 per cents. That alone would bring you about 60m, and put it in Exchequer Bills or any fund that will not fluctuate. That would be realizing. How does the old Lady's Funds in London stand You know I am a proprietor there.

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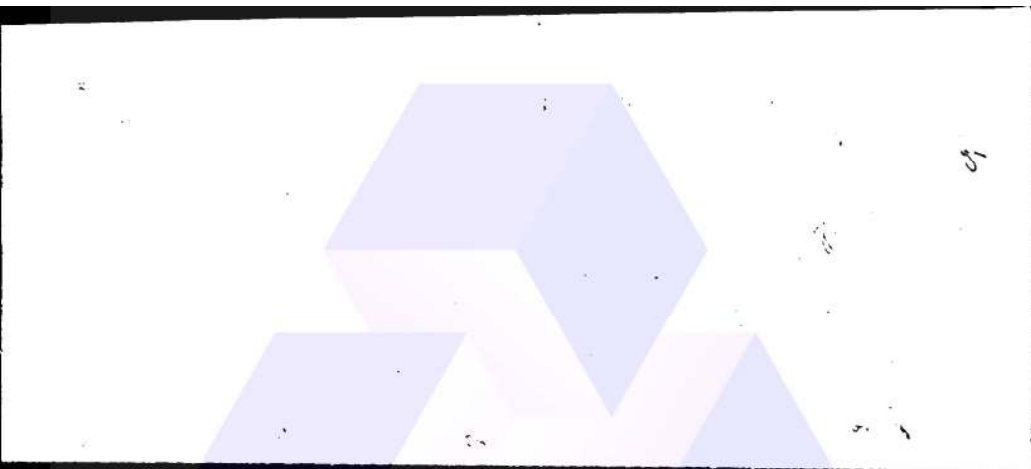
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**Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, April 1802**

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16 April 1802

Patten's Ingenuity is great nonsense - Boyd Alexander held the same Language to me which I thought great weakness - what does it signify when they laid their Plan - it was not known till this Spring and they only commenced Business the 7<sup>th</sup> Current the date of their notes - They applied to us to day for a Bill on Edin at 1/day - I told their man we only drew at 4 days but if they chose to pay 3 days Interest they might have the Bill so they took it - if they had a real fund in Capital for it I am sure I should not grudge them or any other Bank a Share of the Business, would they ask no more Circulation than what naturally arose from their accommodations and advances to the Traders, for we have rather too much to do, but Banks supporting themselves almost wholly by a forced Circulation and picking up notes as in the System of most of these Country Banks is quite provoking - and something must be done to cure the Evil - You see what a heap of Paper has come in upon us to day - so we go on - I dare say if you chose to give out another 100m here, we could dispose of it in a week without being noticed - If Bob comes across you tomorrow tell him there is a Packet for him in the Box which will reach you tomorrow afternoon so he may call for it - You do not have sent us back those Bank of England 20/ notes which were taken in by Blair - if they are not forged you might have sent them to London - what can we make of them? -

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 16 April 1802

RB/837/630

Page 1 of 2

Patten's Ingenuity is great nonsense - Boyd Alexander held the same Language to me which I thought great weakness. What does it signify when they laid their Plan? It was not known till this Spring and they only commenced Business the 7<sup>th</sup> Current the date of their notes. They applied to us today for a Bill on Edinburgh at 1/day. I told their man we only drew at 4 days but if they chose to pay 3 days' Interest they might have the Bill so they took it. If they had a real fund in Capital for it I am sure I should not grudge them or any other Bank a Share of the Business, would they ask no more Circulation than what naturally arose from their accommodations and advances to the Traders, for we have rather too much to do, but Banks supporting themselves almost wholly by a forced Circulation and picking up notes as in the System of most of these Country Banks is quite provoking, and something must be done to cure the Evil.

You see what a heap of Paper has come in upon us today - so we go on. I dare say if you chose to give out another 100m here, we could dispose of it in a week without being noticed.

If Bob comes across you tomorrow tell him there is a Packet for him in the Box which will reach you tomorrow afternoon so he may call for it.

You should not have sent us back those Bank of England 20/ notes which were taken in by Blair. If they are not forged you might have sent them to London - what are we to make of them?

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 16 April 1802

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RSM

16 April 1802

William Simpson Esq

P

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19 April 1802.

I am looking for my wife & her spark to dinner - The new Box went off at 4 this morning I hope the Packets will be in time for your Exchange to day - we are plagued daily with these sums coming in daily to be paid in Edin. I know not but we should give some check to that Business and yet one grudges refusing a good Customer the accommodation. That £160 - to Paterson was the sum noted to me by Ross and so it stands in his Book but upon sending to Moody he is satisfied the sum was £260 - and he had nearly £100 - over that day. Ross is falling into blunders too which vexes me sadly and so is Lumsdaine - altho' these two attend most closely - Archie Graham tells me that he has advice today of a sale of 3 per cents to a friend of his at 77 1/4 - so it would appear stocks are rising in spite of the Loan, and common sense - he says that the Relief in London is 3 per cents will be at 90 - I'll believe it when I see it -

David Russell called just now, he had me say to you that his 2m Bill to the Dean falls due 18 May - that as he promised them to pay he will do it if you desire it and without much inconvenience - but that if you can give him 6 months longer he will esteem it a Favour and at Martinmas it will be perfectly convenient for him to pay and he will not take it longer if you were to offer it him - I promised to give you his story verbatim - so what shall I say to David -

If the Director calls at the Bank tomorrow will you give him the enclosed - if not please send it to him 4 o'clock - In comes my wife & her Gallant who says her mother is to send to you so you may tell her she is come safe -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 19 April 1802

RB/837/632

Page 1 of 2

19 April 1802

I am looking for my wife & her spark to dinner.

The new Box went off at 4 this morning. I hope the Packets would be in time for your Exchange to day. We are plagued daily with these sums coming in daily to be paid in Edinburgh. I know not but we should give some check to that Business and yet one grudges refusing a good Customer the accommodation. That £160 to Paterson was the sum noted to me by Ross and so it stands in his Book but upon sending to Moody he is satisfied the sum was £260, and he had nearly £100 over that day. Ross is falling into blunders too which vexes me sadly and so is Lumsdaine, altho' these two attend most closely.

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4 o'clock - in comes my wife & her Gallant. She says her mother is to send to you so you may tell her she is come safe.

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 19 April 1802

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RSM

19 April 1802

Wm Simpson Esq

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 20 April 1802

RB/837/633

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20 April 1802

Yr letter to Henry is very proper and I have no notion he will put up Lucubrations in the Fire - but my fear is that he will not be able to comprehend Scotch Banking - the System in Engl<sup>d</sup> with the appurtenances of is very different - there they depend little upon circulation which is confined to their own district and the note picking up Business I believe is quite unknown there. I'll be glad to know what answer he gives you - Jack Home will come in very good time when he comes - I was very glad to find last night that Lumsdaine had discovered an Error of £50 short - so his Cash was right - Ross was £26 short - we have sad fighting with these Tellers - the old ones I see seldom dare to return in the afternoons - - In the Bustle to day we cannot count the Packets by which I shall be done tomorrow - I send a Packet in the Box for Mr Duncan - as it contains some Papers of consequence I beg you will order it to be carefully sent him -

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20 April 1802

Your letter to Henry is very proper and I have no notion he will put your Lucubrations in the Fire, but my fear is that he will not be able to comprehend Scotch Banking. The system in England which he approves of is very different - there they depend little upon circulation which is confined to their own district and the note picking up Business I believe is quite unknown there. I'll be glad to know what answer he gives you. Jack Home will come in very good time when he comes.

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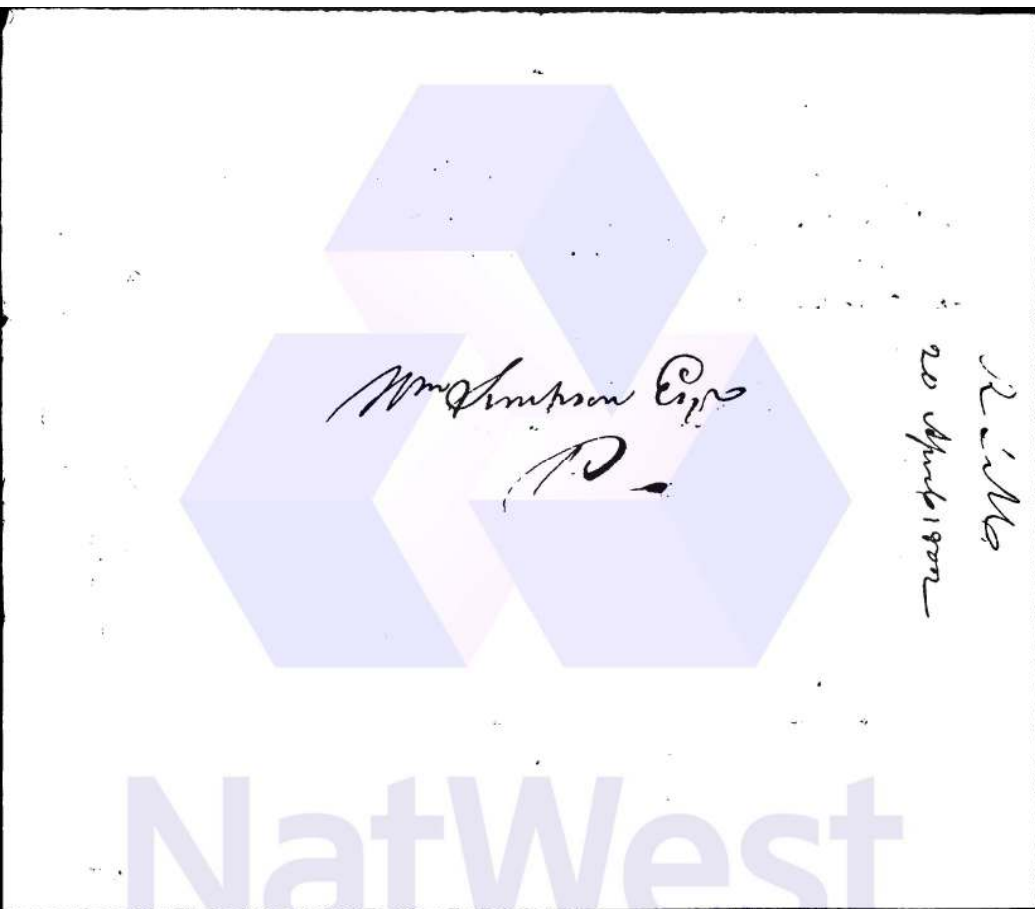
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RSM

20 April 1802

Wm Simpson Esq

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21 April 1802

It is very good in Mr Heggie to give us the £80 - upon the  
Conditions you mention - but I know not how to apply it  
from the Note I sent you from Cunningham you can see the  
deficiency was not that week when you came here and when  
there was such a great Shortcome among them as you heard  
£80 of it you know fell upon Scott and we gave him back  
that sum which Cunningham states in his weekly note  
of deficiencies - Shall we apply the £80 - to wipe off this  
sum altho it was a part of a larger sum wanting the week  
after Mr Heggie's surplus - or shall we apply it to clear  
off £40 - of that deficiency with stands on Peterkin's  
note - or shall we divide to between Cunningham  
& Peterkin - and allow £40 - to each to come off their  
deficiencies - I have been talking to them & Stirling  
about the printed note you send - it will answer very well  
for the sums need to be paid in Edin - and we have ordered  
one to be printed of a proper Form for that purpose  
but they all agree that such a thing is more so for  
our general payments here - the people come in a crowd  
before 3 o'clock - one half of them could not fill up these  
notes being Porters and People who could not write who  
are sent with the money and the Book - it would be  
impossible to get thro' with the Business if every one was to  
write such a note - I shall tell honest David how  
kind Mr R is to him - Mr Dale from what you say  
wants to buy my old stock but I think it is not to be sold  
but to Mr Dundas's succession if it were not sold by public  
Roup and I shall leave the Director to advertise & sell it at  
any time before Whitsunday - Mr D says many be Bidders I should  
laugh to see you raising it up & opposing one another -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 21 April 1802

RB/837/634

Page 1 of 2

It is very good in Mr Heggie to give us the £80, upon the Conditions you mention, but I know not how to apply it. From the Note I sent you from Cunningham you would see the deficiency was not that week when you came here and when there was such a great shortcome among them as you heard. £80 of it you know fell upon Scott and we gave him back that sum which Cunningham states in his weekly note of deficiencies. Shall we apply the £80 to wipe off this sum altho it was a part of a larger sum wanting the week after Mr Heggie's surplus, or shall we apply it to clear off £40 of that deficiency with stands on Peterkin's note, or shall we divide it between Cunningham & Peterkin and allow £40 to each to come off their deficiencies?

I have been talking to them & Stirling about this printed note you send. It will answer very well for the Sums received to be paid in Edinburgh and we have ordered one to be printed of a proper Form for that purpose, but they all agree that such a thing would never do for our general payments here. The people come in a crowd before 3 o'clock - one half of them would not fill up these notes being Porters and People who could not write who are sent with the money and the Book. It would be impossible to get thro' with the Business if every one was to write such a note.

I shall tell honest David how kind Mr R is to him. Mr Dale from what you say wants to buy my OB stock but I think it would not be doing Justice to Mr Dundas's succession if it were not sold by public Roup and I shall leave the Director to advertise & sell it so anytime before Whitsunday. Mr D and you may be Bidders. I should laugh to see you raising it up & opposing one another.

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Tell Mr Duncan when you see him to settle about the  
Sale by public Roup and fix the day when he pleases - I have  
no desire to be an Old Bank Proprietor - had I money I'd much  
rather put it on the Royal - but my only object is to pay off  
debt and simplify and compress my matters as much as possible  
in the view of my being very soon done with them  
Inclosed is a copy (if you can read it) of a Scrawl I  
sent Henry this forenoon - John Home came safe  
last night

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 21 April 1802

RB/837/634

Page 2 of 2

Tell Mr Duncan when you see him to settle about the sale by public Roup and fix the day when he pleases. I have no desire to be an Old Bank Proprietor - had I money I would much rather put it on the Royal, but my only object is to pay off debt and simplify and compress my matters as much as possible in the view of my being very soon done with them.

Inclosed is a Copy (if you can read it) of a Scrawl I sent Henry this forenoon. John Home came safe last night.

RSM

20 April 1802

Wm Simpson Esq

P

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21/4/1802

Mr Simpson writes me that he has sent you some of his Thoughts upon the necessity of some legislative Regulations of Banking in this Country and I am convinced if something in that way is not done and that very soon, there will ere long be a general & alarming Explosion in our Paper Credit - nor do I think you could do us better Service to the Country as well as to the established Banks than by engaging the Minister speedily to bring forward some measure of the kind recommended by Mr Simpson - my only Fear is that you may not enter into his Views from your not knowing the great difference there is between the System & Conduct of Country Banks in Scotland and those in Engl<sup>d</sup> of which last you seem by your Book to think favourably and I believe justly.

In Engl<sup>d</sup> as I understand it the Country Banks have little dependence upon the Circulation of their notes payable to Bearer as money and that circulation is much confined to their own district and in extent much regulated by the amount of their Capital and of the real accommodations they afford by it to the Traders. Here in Scotland the Case is quite different. A Country Bank without any Capital or with perhaps a very few thousand pounds sets out with the evolved Plan of making their Profits by forcing their notes into Circulation, not in their neighbourhood chiefly but by employing agents to circulate them in the most distant parts of the Country by picking up the Notes of other Banks and getting simple country People to exchange them for their notes. In this way a Bank with little or no Capital may have as many notes in the Circle as a Bank with the largest Capital - indeed the smaller the Capital the greater will be the Circulation as the managers have no other Source of Profit no other Object of Attention than that of a forced Circulation - Informing you of this I wish you to know the difference between the English and Scotch modes of Banking in your View, and to remember also

Copy of a letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to Henry Thornton in London, sent to William Simpson, the bank's cashier, 21 April 1802

RB/837/16

Page 1 of 2

[the letter is undated, but is referred to in RB/837/634 as having been written 'this forenoon']

Mr Simpson writes me that he has sent you some of his Thoughts upon the necessity of some legislative Regulations of Banking in this Country and I am convinced if something in that way is not done and that very soon, there will ere long be a general & alarming Explosion in our Paper Credit - nor do I think you could do no better Service to the Country as well as to the established Banks than by engaging the Minister speedily to bring forward some measure of the kind recommended by Mr Simpson. My only Fear is that you may not enter into his Views from your not knowing the great difference there is between the System & Conduct of Country Banks in Scotland and those in England of which last you seem by your Book to think favourably and I believe justly.

In England as I understand it the Country Banks have little dependence upon the Circulation of their notes payable to Bearer as money and that circulation is much confined to their own district and in extent much regulated by the amount of their Capital and of the real accommodations they afford by it to the Traders. Here in Scotland the Case is quite different. A Country Bank without any Capital or with perhaps a very few thousand pounds sets out with the evolved Plan of making their Profits by forcing their notes into Circulation, not in their neighbourhood chiefly but by employing agents to circulate them in the most distant parts of the Country by picking up the Notes of other Banks and getting simple country People to exchange them for their notes. In this way a Bank with little or no Capital may have as many notes in the Circle as a Bank with the largest Capital - indeed the smaller the Capital the greater will be the Circulation as the managers have no other Source of Profit no other Object of attention than that of a forced Circulation. In forming your opinion on the subject I wish you to have this difference between the English and Scotch modes of Banking in your view, and to remember also

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that the circulating medium of Scotland consists 9/10ths of it of 20/ and Guinea notes of the different banking Companies and that the People here are so much accustomed to that sort of paper that the Copperplates of the most insignificant Bank in the most distant Village will pass with them as money as well as the notes of the chartered Banks - when you consider these Circumstances and that a multiplicity of new Banks are rising up in every Corner I am persuaded you must be sensible of the danger to which we are exposed and of the necessity of legislative interference - Indeed I would be for carrying the matter further than Mr Simpson and would not only have a Security lodged to the extent of 50m but some provision made for limiting the Issue of notes payable to Bearer to some proportion of the Capital actually paid in by the Partners so as at least the amount of the notes in circulation not exceed the amount of the real Capital employed in Banking - This I think would put the Business upon a proper footing and would secure to every Bank an advantage from Circulation corresponding to the accommodation given by their Capital to the Country as is just and reasonable - I should be glad to hear your opinion upon the subject -

Copy of a letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to Henry Thornton in London, sent to William Simpson, the bank's cashier, 21 April 1802

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22 April 1802 —

It's well with you that can retire to so good quarters as Barnton for a week — but I'll lay a Bill neither you nor your landlord will be absent from the old Royal for a day — so this is only a Pretence for relieving yourself of the trouble of writing Ps — but you'll not get off that way — I wish I could spend a night at Barnton with you — what fine Cracks & Plans you will have about promoting the good of the Royal — If Henry does not enter into our Views and have some Conversation with Addington I shall not be pleased — I wish he may not feel less interested from your paying his house rather poorly — considering how the number of Bills sent and drawn upon them has been multiplied of late I wonder they do not ask a greater Compensation — but if they are pleased I am so — what frightful drafts there are on London — it is wonderful your funds there can answer them — but you will get good Bills from your neighbours to meet them in so far — it will indeed we have got quit of the Income Tax — Capt Napier is in this Country just now and he told me last night that his nephew had got the Commissionership and appointed Napier the writer his Cousin to be purse Bearer. Lord Napier is a very good man and I should think will please the church — I heard long ago that Finlayson was to be Moderator — You forget the Wednesday & Saturday are the days fixed for the Fish Cart going from this —

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 22 April 1802

RB/837/635

Page 1 of 2

22 April 1802

It's well with you that can retire to so good quarters as Barnton for a week, but I'll lay a Bill neither you nor your landlord will be absent from the old Royal for a day, so this is only a Pretence for relieving yourself of the trouble of writing Ps, but you'll not get off that way. I wish I could spend a night at Barnton with you — what fine Cracks & Plans you will have about promoting the good of the Royal. If Henry does not enter into our Views and have some conversation with Addington I shall not be pleased. I wish he may not feel less interested from your paying his house rather poorly, considering how the number of Bills sent and drawn upon them has been multiplied of late I wonder they do not ask a greater Compensation, but if they are pleased I am so.

What frightful drafts these are on London. It is wonderful your funds there can answer them, but you will get good Bills from your neighbours to meet them in so far. It's well indeed we have got quit of the Income Tax.

Captain Napier is in the Country just now and he told me last night that his nephew had got the Commissionership and appointed Napier the writer his Cousin to be purse Bearer. Lord Napier is a very good man and I should think will please the church. I heard long ago that Finlayson was to be Moderator.

You forget the Wednesday & Saturday are the days fixed for the Fish Cart going from this.

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 22 April 1802

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RSM

22 April 1802

Wm Simpson Esq

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 23 April 1802

RB/837/636

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23 April 1802

You would see by my last that it was needless to tell me that you and your Landlord would come in every day at 10 - I well knew that would be the Case. I am not ill pleased that £180 has been offered for RB Stock, and so far from thinking that high, if I had the money I should buy what I would get at that rate. I long to see it at 200, that the Malcontents here might be pleased.

Why did you not tell me that we were to get Rivals here. I just hear that the OB are immediately to establish a branch here in proper Form, that they have got a house and that they are to send a clever hand from Edinburgh to be joined by Archie Hamilton here in managing it. I shall promise them plenty of Business, and if they send large notes, and are liberal in their Issues, they may stop the Outcry against the measure of refusing the new Bank Notes.

We are sadly distressed for Silver. The £200 a week will never satisfy our manufacturers, who are complaining loudly and know not how to pay their men.

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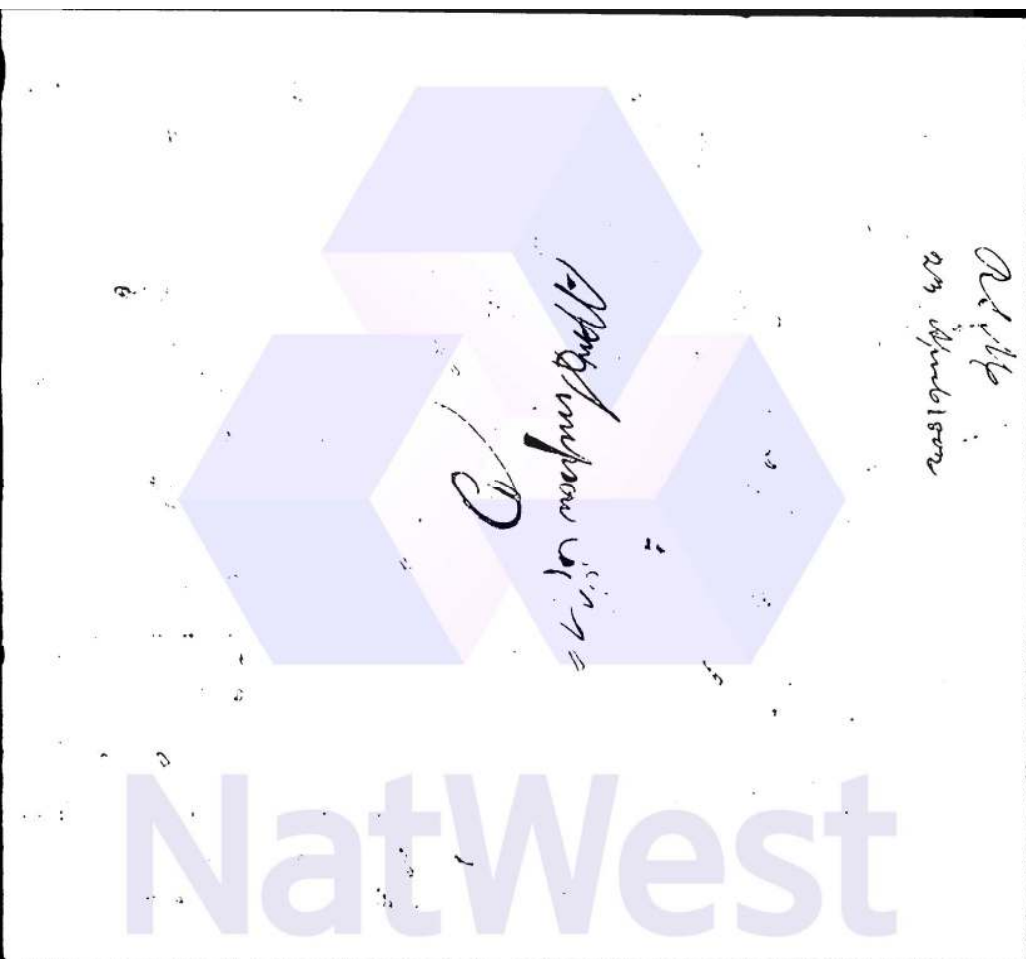
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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 23 April 1802

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RSM

23 April 1802

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 24 April 1802

RB/837/637

Page 1 of 2

24 April 1802

How I should enjoy a Saunter with you over the Premises at Barnton, but if wishes were Horses Beggars would ride. You have fine weather I hear to the eastward - we have cold blashy weather here and the spring very backward.

So the Ratification is come, and we shall have a Proclamation and a Thanks giving day appointed, but the Illuminations I hope we shall leave to the Fools at Edinburgh and London. We ought to be thankful for Peace & Plenty, but from the present convulsed state of Europe and the world, I don't think we can expect permanent Tranquillity - the Peace however I hope will last all my time and let Posterity take care of themselves.

I called last night for Gilbert to know all about this new Branch, but both he and his son were out, so I must get my Information from you.

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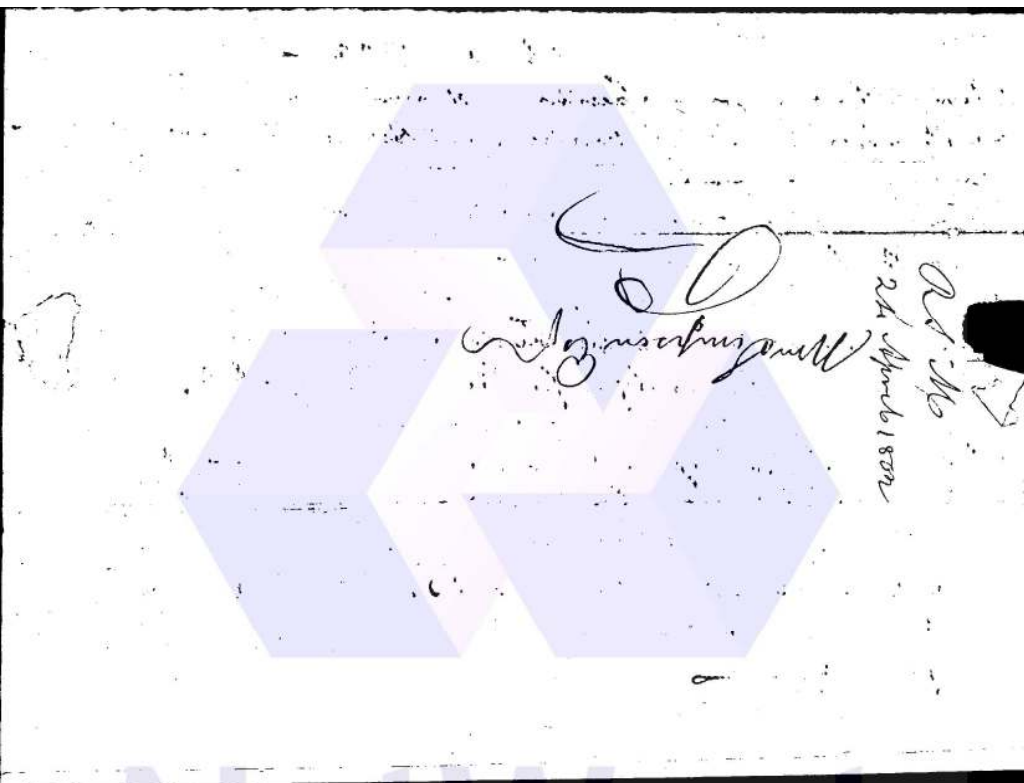
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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 24 April 1802

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RSM

23 April 1802

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27 April 1802

Not having yet without the doors since Sunday I have not seen Gilbert to know about this new Establishment - but I shall call on him this Evening - we have had most stormy rainy weather these two days - yet I should like to have had a walk with you on Barnton hill - I have long thought when the planting got up that it would be one of the most beautiful spots in the Kingdom and George's Improvements will make Barnton a noble Domain - I hope he will yet have a Boy to succeed to it - we have had a deal to do to day and far exceeded in giving out the sum we are to get in - but it is impossible to help it - many one is refused and disappointed - at considerable Expense we got a Rail put up in the fore room to keep the People off when calling for their Bills - last week the Crowd was so great and pressed so hard upon the Rail that down it fell flat and almost demolished poor Stirling. To remedy this, he contrived a half door which is put in the place of the other door and strongly fastened. This does admirably and the People stand in the Frame and receive their Bills - Sum done to day 39m. David Russell bids me say how much he thinks himself obliged to you & Mr R and upon honour that he never will ask another Renewal - I suppose we shall have the Proclamation of Peace on Thursday - long may it continue - but I doubt it.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 27 April 1802

RB/837/1467

Page 1 of 2

27 April 1802

Not having got without the doors since Sunday I have not seen Gilbert to know about this new Establishment, but I shall call on him this Evening. We have had most stormy rainy weather these two days, yet I should like to have had a walk with you on Barnton hill. I have long thought when the planting got up that would be one of the most beautiful spots in the Kingdom and George's Improvements will make Barnton a noble Domain. I hope he will yet have a Boy to succeed to it.

We have had a deal to do to day and far exceeded in giving out the sum we are to get in, but it is impossible to help it. At considerable Expense we got a Rail put up in the fore room to keep the People off when calling for their Bills. Last week the Crowd was so great and pressed so hard upon the Rail that down it fell flat and almost demolished poor Stirling. To remedy this, he contrived a half door which is put in the place of the other door and strongly fastened. This does admirably and the People stand in the Frame and receive their Bills. Sum done today 39m.

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 27 April 1802

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RSM

27 April 1802

Wm Simpson Esq

P

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30 April 1802 -

The Capital of the Renfrewshire Bank is generally said to be 64m but how much of it is paid in that is a different Question I don't believe even tho Archie Spiers were to aver the contrary the half of it is paid in - Lord Garden was calling just now I asked him as to this and what they were doing - he said he knew no more than the man in the moon for his Partner John Hamilton never mentioned the subject to him as he knew he disapproved of that Concern - He said the Establishment was wholly owing to the old Bitch (that was his Expression) cutting short discounts in the way they did without giving any time or warning - it was to be sure a most mischievous measure and their Conduct in concealing their scheme here from you is most ungrateful - I have been giving Henry another Bore upon the necessity of Govt doing something to regulate the issue of small notes and I hope he will get Vansittart or Addington to take some steps before Parliament rises, but I had not time to copy my scrawl for you. What I want to drive into him is that as small notes go into the hands of People who cannot judge and never think of the Credit of the issuers of them, it is incumbent upon Government to protect the Country from Imposition, and provide as strictly for preventing the circulation of base Paper as of base Coin - and this is no infringement upon mercantile credit while private companies can issue notes for £5 and upwards which pass with those who can judge of credit - This Dundee Business and their Groff Guess is dreadful - I hope the Chap will be caught and hanged. They say the story has exerted such an alarm at Dundee that the price of Goods has fallen in consequence. What do you allude to about Dr Gregory for I have heard 0 about him?

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 30 April 1802

RB/837/639

Page 1 of 2

30 April 1802

The Capital of the Renfrewshire Bank is generally said to be 64m but how much of it is paid in that is a different Question. I don't believe even tho Archie Spiers were to aver the contrary the half of it is paid in. Fraser Garden was calling just now. I asked him as to this and what they were doing - he said he knew no more than the man in the moon for his Partner John Hamilton never mentioned the subject to him as he knew he disapproved of that Concern. He said the Establishment was wholly owing to the old Bitch (that was his Expression) cutting short discounts in the way they did without giving any time or warning - it was to be sure a most mischievous measure - and their Conduct in concealing their scheme here from you is most unjustifiable.

I have been giving Henry another Bore upon the necessity of Government doing something to regulate the issue of small notes and I hope he will get Vansittart or Addington to take some steps before Parliament rises, but I had not time to copy my scrawl for you. What I want to drive into him is that as small notes go into the hands of People who cannot judge and never think of the Credit of the issuers of them, it is incumbent upon Government to protect the Country from Imposition, and provide as strictly for preventing the circulation of base Paper as of base Coin, and this is no infringement upon mercantile credit while private companies can issue notes for £5 and upwards which pass with those who can judge of credit.

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Honest Lumsdain was 36/ short on Monday - I am  
happy at the discovery of that 30/ at Edin. which brings  
him nearly right. We are sadly plagued for Silver the  
£200 - which does not give the people half their quantity  
and they are complaining much. You know Sir James  
& his Comptroller were suspended many months ago.  
I have not heard of any thing new against them - but that  
they were finally dismissed and perhaps that may not  
be true.

Wm Simpson Esq

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 30 April 1802

RB/837/639

Page 2 of 2

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You know Sir James & his Comptroller were suspended many months ago. I have not heard of anything new against them, but that they were finally dismissed, and perhaps that may not be true.

RSM  
30 April 1802

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Wm Simpson Esq  
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