

1 Aug 1803 -

My dear Mr Stirling I shall return by tomorrow's Box - It is a very proper letter - the old Bank on not applying for 5/ notes seem to be insensible to the danger to which they are exposed - If this demand for specie is not somehow checked, the consequences appear to me the most alarming to the whole Paper credit of the Kingdom - that awful Crisis seems to be approaching - I was thinking that as Dollars are so low here (and it do to order and circulate some thousands of them - we are likely soon to be at our wits end as to Macneil & Co. John Stirling called this morning with the inclosed (and informed us that the house here told him of the stop of Hendry & Co but begged it might not be mentioned till the accounts came otherwise - There can be no doubt if Hendry & Co have fallen they must follow and a dreadful shock it will give to Credit here - already almost gone - McNeil went to London two days ago but I have no Expectation he will be able to support his house there although Mr Stirling says they have 50m Produce arrived and on the way. We told Mr Stirling that we should send his proposal to you, and we this day discounted to him a new Bill of McNeil & Co's per £900, to take up one of theirs to him with us due tomorrow. They owe him nearly 8m and the only house here he says by whom he can suffer - I told him that his proposal to let Mcneil & Co's Bills lie over would not I doubted be acceded to, that he should at least put some good paper in the place of these Bills when they became due - but you may return the proposal with your Resolution on it. I think in general the Glasgow Bills we had from Mcneil & Co are very good. The London Bills they assured us were upon undoubted houses. Some of them were upon Bankers but the sum is very great and I tremble. What an awful scene of distress & difficulty we are in. Inclosed is the continuation of No 2 to Saturday - a dreadful Amount - and I much fear it is not yet half what it will be.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 1 August 1803

RB/837/1234

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1 August 1803

Your scroll to the chief Baron I shall return by tomorrow's Box. It is a very proper letter - the old Bank on not applying for 5/ notes seem to be insensible to the danger to which they are exposed. If this demand for specie is not somehow checked, the consequences appear to me the most alarming to the whole Paper credit of the Kingdom - that awful Crisis seems to be approaching. I was thinking that as Dollars are so low how would it do to order and circulate some thousands of them.

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Hunters & Co have wrote for 14 Bills on Down & Co amount 5m as you see in the Letter to Down - This is rather apt us but they have 22m in their account

We have 53m Glasgow Bills to come in this week but Oh how many of them I fear will be protested or paid by other Bills and what a Conflict we shall have the whole week

Wm Simpson Esq

R

2 Aug 1803
A J M

I keep the List N.2 which I shall copy and return -

Bob McCall has just been with me with a List of the Bills they have discounted with us all of which he declares he believes will be regularly paid. The following is the abstract.

Glasgow Bills all of which I believe are good £12169.17.3

Bills on London Bankers accepted 9000

on J & R Colquhoun	5400
Hugh Bethune & Co	1000
D Carruthers Co	2500
Black & Kembles	3100
Mackenzie Junior & Co	2000
	35169.17.3

Such of these acceptances as we have I should hope are from good Drawers and not many.

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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 August 1803

RB/837/1234

Page 2 of 2

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RSM

1 August 1803

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Tuesday morning 2 Augth

Inclosed is a letter Mr Wardlaw has brought us from Liddle. Let us know what we shall say upon the subject - and if any letter be necessary for us to write will Mr More send us a copy of it - or may it not be as well for you to write as from the Bank saying whether you agree to the settlement Liddle has made with his Crs - it seems to be hard that Wardlaw should not get the Proceeds of his goods consigned to Thornton at Constantinople - return the inclosed as soon as you can -

You have also Mcneil & Co's list of Bills which you may return. I do not see any of the Glasgow Bills ^{bad} excepting £44.15.10 by Burnthwait who has failed - and the Rothesay Spinning Co altho they have great property (Anderson - one of Geo Anderson's heirs and Alexander Dunlop Renfrewshire Bank Cashier being Partners) I am afraid may be in difficulties - they are real Bills for Cotton. Bob McCall seems confident that the London houses will pay - Mackenzie Jun & Co are young men he says not strong but have rich connections who will keep them up. Black & Kimble are deeply in advance for them but a rich house. Colquhoun he has no doubt will pay - It is lucky the Bills on Dunlop Smith & Co and King & Morrison were taken up by them last week - the two Bills on London due 29 July he says were remitted for and will be paid -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 2 August 1803

RB/837/1237

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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, 2 August 1803

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RSM

2 August 1803

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2 Aug 1803

Not seeing a P addressed by our good Cashier this morning alarmed me much and I am still afraid you put the best face upon it by calling it a slight cold, and do not tell me the whole Truth - if he is laid aside I know not what will become of us - The disagreeable distressing occurrences of yesterday quite unhinged me - I could not look at food and whenever we were done with the Bills I went to Bed - quite exhausted - hoping for something comfortable this morning - when your letter was put into my hands - I beg of you let me know by every post particularly how he is -

Henry Monteith called - I just read to him what you wrote. He is to call in the afternoon when the Bills come back in the Box and when I shall bid him call tomorrow after 10 when Mr Dale will be in from Rosebank - that will be what is to be done - he told me that he expected [paper missing] from a friend and that Finlay & Co who have above 9m of their Bills had agreed to renew them, but I do not believe it will be possible for him to go on. Mcneil & Co's stop makes a great noise to day and adds to the general alarm & distress. The House of Twigg & Co Paisley have also stopt they drew largely on London. I do not think we have above one or two of their Bills, indorsed by People here whom we esteem good - Pray fail not to send me back by Thursday's Box the letter to Mr Wardlaw and also the List of Mcneil's Bills which I sent Mr Simpson by the Box this morning, and as Guinea notes are wanted to save Silver you may send us a couple of thousand in the Box -

Archie Newbigging has been with me about Monteath Balfour & Co's business. As he negotiated that matter with you I desired him to write you his proposal. His long dated Bills are very good but I told him they must be discounted in Edinburgh, as they are too long for our list, so you must manage that there.

The conflict for this day I hope is over and a most severe Conflict it has been - yet not equal to what I expect the 4th & 5th, when we have a vast sum of Bills due.

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Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to John More, senior official at the bank's head office in Edinburgh, 2 August 1803

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2 August 1803

Not seeing a P addressed by our good Cashier this morning alarmed me much and I am still afraid you put the best face upon it by calling it a slight cold, and do not tell me the whole Truth. If he is laid aside I know not what will become of us. The disagreeable distressing occurrences of yesterday quite unhinged me. I could not look at food and whenever we were done with the Bills I went to Bed - quite exhausted - hoping for something comfortable this morning - when your letter was put into my hands. I beg of you let me know by every post particularly how he is.

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The three Bills sent you by Finlay & Co on Barrodale we
have advanced to you by accept for a larger sum lodged in
security for the accept - but there is no danger of its being refused

4 o'clock I have yours per Box and am thankful Mr S is better -
The Refusal of Pattison's Bill is provoking - he lodged with us in
security for its accept. as a parcel of Bills on Perth & Dundee
to a greater amount - I hope these are good - He sent Finlay & Co
2 good Bills against their draft will we not have right to them?

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to John More,
senior official at the bank's head office in Edinburgh, 2 August 1803

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For that Bill sent you by Finlay & Co on Barrodale we have a Lanark Trust Company acceptance for a
larger sum lodged in security for the acceptance, but there is no danger of it being refused.

4 o'clock I have yours per Box and am thankful Mr S is better. The refusal of Pattison's Bill is provoking
- he lodged with us in security for its acceptance a parcel of Bills on Perth & Dundee to a greater
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RSM

2 August 1803

John More Esq

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3^d Augt 1803 -

Glad was I my dear Friend when I saw a P addressed by your own hand this morning - but I wd rather have seen it from the Bank - it was right however in the Ladies to keep you at home till you was quite well - much shall I rejoice to hear it is so with you - tomorrow - we cannot want you at present - you will have seen my Monday night's P and I shall expect you will let me know what we shall say to Mr Stirling's Proposal - Macniel & Co they say owe 240 m and that they have 150 m overpaying it all in the W Indies - I lay any account with a considerable deficiency as these West Indian debts are not worth counting upon - they have been kind to Scotland as it is said all they owe in it does not amount to 20 m - I will expect back their List and Mr Wardlaw's Letter by tomorrow: 10 o'p - we looking over our Bills I saw we have only 12 of Macniel & Co's acceptances

Three of these are to Stirling & Sons £2638.9.6
9 of them to good indorsers 1531.4.4
So I hope we shall lose 0 there 4169.13.10

we have had an hour's squeezing to day with Henry Monteith. Jo Campbell present part of the time. After declining to take his Bills and in a manner determining on his Stop - we considered that several of his Indorsations on Bankrupt houses in our hands fall soon due some of them tomorrow - that it wd be of consequence keeping them on till they were taken up, and as he was clear that if we wd discount 2m of the Bills sent you (as he is to get 5m this week on his Land) it would carry him thro' for 6 weeks, we resolved to do tomorrow 2m of what we considered as undoubted of these Bills and to renew £1000 - this after much perplexity appeared to us evidently for the Interest of the Bank as it was getting good paper in place of bad - but Oh the difficulty and Responsibility of such Transactions.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 3 August 1803

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3 August 1803

Glad was I my dear Friend when I saw a P addressed by your own hand this morning, but I would rather have seen it from the Bank - it was right however in the Ladies to keep you at home till you was quite well. Much shall I rejoice to hear it is so with you. Tomorrow - we cannot want you at present - you will have seen my Monday night's P and I shall expect you will let me know what we shall say to Mr Stirling's proposal. Macniel & Co they say owe 240m and that they have 150m overpaying it all in the W Indies. I lay any account with a considerable deficiency as these West Indian debts are not worth counting upon. They have been kind to Scotland as it is said all they owe in it does not amount to 20m. I will expect back their List and Mr Wardlaw's by tomorrow's Box. In looking over our Bills I see we have only 12 of Mcneil & Co's acceptances.

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Archie Graham called this forenoon to beg we would write you to apply for an Act authorizing 5/ notes before the session rises - averse as he is to 5/ notes he knows not how we can go on without them such is the demand for specie that he paid out from 7 to 800 £ last week. We spoke of dollars, and he is to order some thousands of them by next post. He supposes the banks here may issue them at 4/6 understanding with one another that they are to take them in at that rate. If you approve of this I think you should order 2 or 3000 £ value of dollars for us - without some such supply I know not how we can go on - we have not been able to repay Archie Graham £100 silver we borrowed from him some weeks ago.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 3 August 1803

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RSM

3 August 1803

Wm Simpson Esq

P

Findlay Bannatyne & Co on refusing Jo Pattison & Co's draft for £1000 has returned them the two Bills against which it was drawn viz on Monteith & Falconer £500, on Brown & Co £500. The last indorsed by Fuller Alexander, so both Bills they have lodged with us and I should think with their former lodgement we should be secured fully for that refused draft.

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4 Augt 1803

Thankful I am to see you P again from the Bank - where I hope you will be able to keep your station - at least as long as I can keep mine here - Bob was mistaken - it was not McNeil & Co that deranged me so much on Monday - but Monday is always a formidable day to me looking forward to the severe conflict before me thro' the week - and the occurrences of almost every moment are so difficult & distressing that in the view of them with all regard to your and my own reasoning, my stomach gives way and my spirits sink - O my dear Friend what a Relief and satisfaction it would be to me if you could find a Person to take my station with a mind & Body more fit for it! This is my most earnest desire - may it please God to grant it - But too much of myself - your Ideas of Stirling exactly coincide with my own. I am afraid all we have heard about great Profits in the manufacturing is Delusion - you see he has sent us another £1000 draft which compleates 10m on about £7300 Bills lodged. I must see if he can lodge more Bills, but what unpleasant work this is. I shall settle with Liddell's letter as Mr More directs with the assistance of Walter Ewing MacLae who is to call about it tomorrow. Finlay sent the Bill in Security for the acceptance of his draft without being asked. But it would really be impossible to make distinctions. Mr More seemed sensible of this when here, and that the rule must be general. I am very glad there is a Probability of getting 5/ notes for without them I do not see how it is possible to go on -

The Dean was with us to day - his house Leitch & Smith have a large sum of duties to pay on Sugars which requires more money than our usual weekly discounts will afford him. The most he can require extra is 2m, and he thinks he will do with a good deal less - what he requested therefore was that we would allow them to overdraw their Cash Account 1 or 2m on his lodging good bills. He has accordingly lodged with us 2 good London Bills,

one due 16 January	£2989.18.3
one due 19 February	562.3.4

both drawn from Jamaica and accepted, and we have agreed to let him overdraw 1 or 2m in case he cannot do better. Until I know if you approve of this mode, he says he will not overdraw

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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, 4 August 1803

RB/837/1242

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Recd M
4 Aug 1803

Wm Simpson Esq

P.

on the 6 May The Trustee & commissioners on Steel Nisbet & Co's Estate having £1000 to pay to prevent a Bill going back upon their Estates in Demerary applied to us with whom they were to keep the money from the sequestrated Estate to advance this £1000 - on the 6th of May the Trustee & commissioners agreed to do it upon their assurance that if money did not come in from the Estate they would pay the Bill out of their own Pockets as we would have no dependence upon the Estate. The Bill is due 9 current. The Trustee and all the three commissioners are Bankrupt and not one shilling looks come in from the Estate. I suppose we must renew the Bill.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 4 August 1803

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Page 2 of 2

if he can possibly help it, but he rather resorts to this mode of relief as draw on Findlay Bannatyne & Co on whom he has a Credit for 5m which he never wishes to use. Shall we let him go on in that way, or shall we discount the first due London Bill at once? Their affairs are in a very comfortable state by a note he showed me, but they are obliged to advance some thousands to James Findlay & Co.

What a heap of London paper to day - it is impossible you see our Trade can be retrenched at once but if I am not much mistaken it will be retrenched to a great degree 6 months hence. I see we have no fewer than 150 Bills coming due tomorrow. What a conflict this presents to me - for many of them I fear we shall be obliged to take Bills in payment. For that Bill from Down on King & Morison you sent us I was obliged to discount £190 Bill a good Bill indeed to the Indorser to enable him to take it up, but I thought it pity to let it be returned.

RSM

4 August 1803

Wm Simpson Esq

P

On the 6 May The Trustee & commissioners on Steel Nisbet & Co's Estate having £1000 to pay to prevent a Bill going back upon their Estates in Demerary applied to us with whom they are to keep the money from the sequestrated Estate, to advance this £1000. On the 6th of May the commissioners note to Robert Auld Trustee, we agreed to do it upon their assurance that if money did not come in from the Estate they would pay the Bill out of their own Pockets as we would have no dependence upon the Estate. The Bill is due 9 current. The Trustee and all the three commissioners are Bankrupt and not one shilling looks come in from the Estate. I suppose we must renew the Bill.

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5 Aug^t 1803

I doubt very much Henry Monteith will not get thro' after all - he is so
 extensive and so much of his Capital is in works & lands - but as so
 many of his acceptances to and Indorsations on fallen houses were coming
 round in a few days, it was certainly prudent and for the Interest
 of the Bank to keep him on so far by taking good Bills in place of
 bad - his Mr James was hard upon us - but Henry has required
 double of whatever he got - These Monteiths are boundless - you see what
 large Bills we have to day from John - he sent lately 17m value of Goods
 to the Continent by orders and for which he draws and will have to
 draw a great deal on these London houses - we are assured they are very
 good, but you might inquire of Down & Co - The Extent
 of these transactions is frightful - you see Henry has got a large
 note of Whitfield & Co which will help him thro' - they are thought very
 safe - He has sent his partner to London to sell off Goods as fast
 as possible - we shall discount the two Bills
 returned by Findlay & Co and apply them in payment of John
 Pattison's Clerk's draft on them - Pattison's Clerk wants us to
 discount also a parcel of Perth Bills he lodged with us amounting to
 £1000 for recalling his Bills on Whitfield £500 and on Earl & Barrell
 £500 - both refused acceptance - it is most disagreeable to take
 these Perth Bills some of which I fear are not strong - yet I know
 not but it is better to do that than rest our Security upon
 these unaccepted drafts - if you think so you may just
 order back these two unaccepted £500 drafts along with
 that ordered on Findlay & Co - Oh the play us of such
 Transactions! This demand for silver and our being obliged to refuse it is most
 distressing and alarming - Archibald Graham
 has been at us to see if you have ordered dollars as he
 has done - I beg you will not delay it - it is seldom any
 come to Greenock now, but they are always to be
 got in London. If we had them and the Banks agreed to take and pay them at 4/6 it would be a great
 Relief. If something is not done immediately especially as so many soldiers will be to pay, I know not
 how dreadful the consequences will be.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson,
 the bank's cashier, 5 August 1803
 RB/837/1243
 Page 1 of 2

5 August 1803

I doubt very much Henry Monteith will not get thro' after all. He is so extensive and so much of his
 Capital is in works & Lands. But as so many of his acceptances to and Indorsations on fallen houses
 were coming round in a few days, it was certainly prudent and for the Interest of the Bank to keep
 him on so far by taking good Bills in place of bad. His Brother James was hard upon us, but Henry
 has required double of whatever he got. These Monteiths are boundless. You see what large Bills we
 have to day from John. He sent lately 17m value of Goods to the continent by orders and for which
 he draws and will have to draw a great deal on these London houses. We are assured they are very
 good, but you might inquire of Down & Co. The Extent of these transactions is frightful. You see
 Henry has got a large note of Whitfield & Co which will help him thro' - they are thought very safe.
 He has sent his partner to London to sell off Goods as fast as possible. We shall discount the two
 Bills returned by Findlay & Co and apply them in payment of John Pattison & Co's draft on them.
 Pattison's Clerk wants us to discount also a parcel of Perth Bills he lodged with us amount about
 £1000 for recalling his Bills on Whitfield £500 and on Earl & Barrell £500, both refused acceptance.
 It is most disagreeable to take these Perth Bills some of which I fear are not strong, yet I know not
 but it is better to do that than rest our Security upon these unaccepted drafts. If you think so you
 may just order back these two unaccepted £500 drafts along with that ordered on Findlay & Co. Oh
 the plague of such transactions! This demand for silver and our being obliged to refuse it is most
 distressing and alarming. Archie Graham has been at us to see if you have ordered dollars as he has
 done. I beg you will not delay it. It is seldom any come to Greenock now, but they are always to be
 got in London. If we had them and the Banks agreed to take and pay them at 4/6 it would be a great
 Relief. If something is not done immediately especially as so many soldiers will be to pay, I know not
 how dreadful the consequences will be.

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What a sore day we have had of it - of the 150 Bills due about
a dozen not paid at 4 o'clock - but we have been obliged to
discount many Bills to enable people to pay - what heartless
spirit sinking work it is - and new demands coming on us
every day - Mr Dennistoun has been with Mr Dale - saying
that he cannot do without having a larger sum than usual
from us in discount for 2 or 3 weeks to pay duties on sugar
as the Thistle Bank from whom he asked to get part tell him
they cannot assist him at present - he usual sum from
us is 7 or £800 a week he wants £1500 a week for 3
weeks - he has 30m to pay only to the end of the year and
he has that value of sugars on hand besides 2 large Cargoes
expected every day with 10m of Bills on London - if we cannot
give him this extra aid - he says he cannot go on - that he is
obliged to renew many of the Grocers' Bills - what shall we do?

Ad Me

5 Aug 1803

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, 5 August 1803

RB/837/1243

Page 2 of 2

What a sore day we have had of it. Of the 150 Bills due about a dozen not paid at 4 o'clock, but we have been obliged to discount many Bills to enable people to pay. What heartless spirit sinking work it is, and new demands coming on us every day. Robert Dennistoun has been with Mr Dale, saying that he cannot do without having a larger sum than usual from us in discount for 2 or 3 weeks to pay duties on sugar as the Thistle Bank from whom he asked to get part tell him they cannot assist him at present. His usual sum from us is 7 or £800 a week he wants £1500 a week for 3 weeks. He has 30m to pay only to the end of the year and he has that value of sugars on hand besides 2 large Cargoes expected every day with 10m of Bills on London. If we cannot give him this extra aid, he says he cannot go on, that he is obliged to renew many of the Grocers' Bills - what shall we do?

RSM

5 August 1803

Wm Simpson Esq

P

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6 Aug 1803

What can be the meaning of no letter from you this morning - it saved
me a sick fit - but I had rather have had the letter - for I have no
doubt there will be returns in it and matters requiring immediate attention
if it was not in time for the Post I have some hopes it will come in
the Box this afternoon - if not you will not fail to send a copy -
I wish you would return me John Stirling's proposal writing upon
it what you think we should do - I dislike much letting McNeils
acceptances lie over under protest as I think he proposed - to
necessarily bring them upon No 2 - if he cannot put other Bills
in their place and to put his better the discount against them
some of the Bills which he has lodged, and put these protested
Bills of McNeils in their place - he left with us the other day
two of McNeils acceptances which he had not discounted, to be
with his lodged Bills - upon looking over our Bills I
can find only one of Lindsay Dalrymple & Co's acceptances - it
is to Smith Lawson & Co due 9th current £251.15.7 - he
Lindsay thinks you must have besides the £2400 - you
discounted last June, a £500 - to Dunlop & Co which he
supposes had been sent to White & Co - for the £1000
Bill on Smith Lindsay & Co drawn by Lindsay & Co due
23rd current and indorsed by Auchie Ure & Co - we had lodged
this Bill on James Walker Esq London at 12/mst and accepted
1st Feb by £1037.13.6 - indorsed by Auchie Ure & Co
we were afraid Walker was a very safe man - I suppose
we must manage this so as to prevent the draft on
Smith & Co coming back with charges - Mr More and
see Lindsay & Co's letter inclosing this Bill in Security
for their draft when we took it from them - lest their
name is not upon the back of it - their draft however
being accepted we hold their Security - these irregular
advices of sums paid are provoking - honest Lumsdaine
gave me the note of £80 to be paid Buchan yesterday altho'
he saw in his Cash Book only £19 odd - Cunningham cannot
find that he got payment of the £21 Bill mentioned
yesterday, but we saw the Bill paid, and he should have been answerable for it.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson,
the bank's cashier, 6 August 1803

RB/837/1244

Page 1 of 2

6 August 1803

What can be the meaning of no letter from you this morning. It saved me a sick fit, but I would rather have had the letter, for I have no doubt there would be returns in it and matters requiring immediate attention. If it was not in time for the Post I have some hopes it will come in the Box this afternoon. If not you will not fail to send a copy.

I wish you would return me John Stirling's proposal writing upon it what you think we should do. I dislike much letting McNeil & Co's acceptances lie over under protest as I think he proposed. It would necessarily bring them upon No 2. If he cannot put other Bills in their place would it not be better to discount against them some of the Bills which he has lodged, and put these protested Bills of McNeil's in their place? He left with us the other day two of McNeil & Co's acceptances which he had not discounted, to be with his lodged Bills. Upon looking over our Bills I can find only one of Lindsay Dalrymple & Co's acceptances. It is to Smith Lawson & Co due 9th current £251.15.7. He Lindsay thinks you must have besides the £2400 you discounted last June, a £500 to Dunlop S & Co which he supposes had been sent to White & Co. For the £1000 bill on Smith Lindsay & Co drawn by Lindsay S & Co due 23 Current, and indorsed by Auchie Ure & Co we had lodged with us when it was drawn, Walker McCan & Co Jamaica their bill on James Walker Esq London at 12/mst and accepted 1st February per £1037.13.6 indorsed by Auchie Ure & Co. We were assured Walker was a very safe man. I suppose we must manage this so as to prevent the draft on Smith & Co coming back with charges. Mr More would see Lindsay S & Co's letter inclosing this Bill in Security for their draft when we took it from them, lest their name is not upon the back of it, their draft however being accepted we hold their Security. These irregular advices of sums paid are provoking. Honest Lumsdaine gave me the note of £80 to be paid Buchan yesterday altho' the sum in his Cash Book is only £19 odd. Cunningham cannot find that he got payment of the £21 Bill mentioned yesterday, but we saw the Bill paid, and he should have been answerable for it.

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5 O'clock - In comes the letter in the Box - how provoking that
this James Walker acceptor of the Bill returned is the very man
mentioned within - There seems to be no dependence upon any
Person or Character - I wish you would write Down to know about
him and whether we may have any dependence upon his paying the
Bill 1st Feb^y - from the Term it would seem to be drawn by his own
house in Jamaica - That returned is drawn by Alexander's house
Alexander is gone to the Country - but I should think his Trustees will
see it necessary to take up this Bill to prevent it going back on
his house with high damages - I have desired his clerk to bring him to
me on Monday morning - That other returned Bill on Fraser is vexing
have you heard from his Father what may be expected from him?
I shall on Monday attend to Mr R's directions about Col Baillie's
account and then let you know how it stands - no creature being with
me at present it is impossible but the Bill on Mair must have been inclosed
to you and it was accepted, which will make it more difficult to get a
2nd from Andrew. I heard he was to be at Drumpelzier tonight

Wm Simpson Esq

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson,
the bank's cashier, 6 August 1803

RB/837/1244

Page 2 of 2

5 o'clock - in comes the letter in the Box. How provoking that this James Walker acceptor of the Bill
returned is the very man mentioned within. There seems to be no dependence upon any Person or
Character. I wish you would write Down to know about him and whether we may have any
dependence upon his paying the Bill 1st February. From the Term it would seem to be drawn by his
own house in Jamaica. That returned is drawn by Alexander's house. Alexander is gone to the
Country, but I should think his Trustees will see it necessary to take up this Bill to prevent it going
back on his house with high damages. I have desired his clerk to bring him to me on Monday
morning. That other returned Bill on Fraser is vexing have you heard from his Father what may be
expected from him? I shall on Monday attend to Mr R's directions about Col Baillie's account and
then let you know how it stands. No creature being with me at present it is impossible but the Bill on
Mair must have been inclosed to you and it was accepted, which will make it more difficult to get a
2nd from Andrew. I heard he was to be at Drumpelzier tonight.

RSM

6 August 1803

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, c.8 August 1803

RB/837/1247

Page 1 of 2

I am very ill pleased with James Hopkirk - he called this morning to say
that he had been occasioned to draw on F B & Co for £1500 - I told him
the order was now under and that we should not make distinctions - that
he had better send the Bill to you - or as I supposed he could not lodge Bills with us in Security for
the Acceptance as others did. He might get his other house to indorse it. He went off seemingly
determined to follow one of these plans - said nothing - but in half
an hour sent his Boy with the Bill as you have to - said
get the money - I desired the Boy to bid him come and speak
to me but he has not called - perhaps I should have returned
the Bill with order I had very near done but Mr D thought
it not to do - at same time it is absurd to take his Bills
(a Partner in the house he draws upon) and refuse Robertson
Tait & Co and Corbett Russell & Co etc their Bills unless accepted or guaranteed. This refusing Bills not
accepted and getting Bills in Security is a most troublesome vexatious Business and yet I know not how
we could make distinctions. I wish this Bill of the Elder's be not to remit the value to the house in London.

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I am very ill pleased with James Hopkirk. He called this morning to say that he would have occasion to draw on F B & Co for £1500. I told him the orders we were under and that we could not make distinctions – that he had better send the Bill to you – or as I supposed he could not lodge Bills with us in Security for the Acceptance as others did. He might get his other house to indorse it. He went off seemingly determined to follow one of these plans – said nothing – but in half an hour send his Boy with the Bill as you have it, and got the money. I desired the Boy to bid him come and speak to me but he has not called. Perhaps I should have returned the Bill which indeed I had very near done, but Mr D thought it would not do. At same time it is absurd to take his Bills (a Partner in the house he draws upon) and refuse Robertson Tait & Co and Corbett Russell & Co etc their Bills unless accepted or guaranteed. This refusing Bills not accepted and getting Bills in Security is a most troublesome vexatious Business and yet I know not how we could make distinctions. I wish this Bill of the Elder's be not to remit the value to the house in London.

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8 Augt 1803

When I came down stairs this morning with much fear & trembling the first news I got was the Failure of that great house in London Blacke & Kemble upon whom we sent you the last large Bills from McNeil & Co. They were to be sure among the first Brokers in London, it seems they owe 1200m - yet Mr McTaggart of London who is here says they must have a great Reversion after paying that. McNeil & Co owe them 93m - I doubt we shall not live to see all these sums liquidated - I am terrified at the thought of the whole Paper credit of Britain - it is impossible to say how far such Failures will extend. Andrew Stirling has been telling Mr Dale that he had 90m lying over Bills before he stopt -

Alexander's Trustees are to meet this night and he has no doubt will order the returned Bill to be taken up tomorrow. If they do not I told him we should immediately send it out to Jamaica and lay hold of his house's Property there.

Coll Baillie's account was settled in our Books 6 July, but he has never called to subscribe the settled balance due by him £489.9.1. He is credited the sum you sent us - 5 Cent 600

So you see he will have something to draw. I have desired the accomptants to honour his draft to that Extent, but no further and then shut the account. We can make nothing of the £394.13 bill on Mair. Dickie is positive that he stated it from the Bills before him and that it must have gone in the Letter with the other Bills. If it had not we must have seen it, but I do not see how it could possibly be separated from them - I hope to write cast up my own affairs - if not what shall we do? I pity you with such demands for silver it is an alarming thing we know not to what it will lead - it will be weeks before the 5/ notes can be got ready - as I feel I think but you had ordered Dollars in the mean time - has Down & Co said whether they can send silver as you wrote me sometime ago you had ordered it - Oh in what a distressing state matters are - that I find strength for this Confession!

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 8 August 1803

RB/837/1248

Page 1 of 2

8 August 1803

When I came down stairs this morning with much fear & trembling the first news I got was the Failure of that great house in London Blacke & Kemble upon whom we sent you the last large Bills from McNeil & Co. They were to be sure among the first Brokers in London, it seems they owe 1200m, yet Mr McTaggart of London who is here says they must have a great Reversion after paying that. McNeil & Co owe them 93m. I doubt we shall not live to see all these sums liquidated. I am terrified at the thought of the whole Paper credit of Britain. It's impossible to say how far such Failures will extend. Andrew Stirling has been telling Mr Dale that he had 90m lying over Bills before he stopt.

Alexander's Trustees are to meet this night and he has no doubt will order the returned Bill to be taken up tomorrow. If they do not I told him we should immediately send it out to Jamaica and lay hold of his house's Property there.

Coll Baillie's account was settled in our Books 6 July, but he has never called to subscribe the settled balance due by him £489.9.1.

He is credited the sum you sent us 5 Cent 600

So you see he will have something to draw. I have desired the accomptants to honour his draft to that Extent, but no further and then shut the account. We can make nothing of the £394.13 bill on Mair. Dickie is positive that he stated it from the Bills before him and that it must have gone in the Letter with the other Bills. If it had not we must have seen it, but I do not see how it could possibly be separated from them. I hope it will cast up in your office. If not what shall we do? I pity you with such demands for silver it is an alarming thing we know not to what it will lead. It will be weeks before the 5/ notes can be got ready. It's pity I think but you had ordered Dollars in the mean time. Has Down & Co said whether they can send silver as you wrote me sometime ago you had ordered it. Oh in what a distressing state matters are - that I had strength for this conflict!

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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, 8 August 1803

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Page 2 of 2

RSM

8 August 1803

Wm Simpson Esq

P

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9 Aug 1803

There seems to be no End of Failures and what will be the Result is known only to Him who knows all things - we have to day accounts of the stop of Hibbert & Co esteemed one of the first W India houses in London and of long standing - the other day we sent you a Bill of Lading accepted by them as a Bill for £1700 odd - from Auchie & Co whose Trustees say they must provide for it if it comes back but they hope from the nature of the voucher it will be paid - we have the Trustees' guarantee for it and all the other Bills from Auchie Co. Blacke & Co & Hibbert & Co together it is said owe above 2 millions - what a shock this must give to Credit and how widely it will extend - indeed things look more dark & alarming every day - and such is the state of matters here and so urgent the necessities I may almost say of all the People who deal with us - that I am fully persuaded if we were to stop or indeed in any great degree retrench discounts, it would produce a general Stop & Bankruptcy - yet in the present awful Crisis we cannot pass a Bill without fear and trembling for we can hardly be sure that any will be paid. To be giving away thousands upon thousands every day of other People's money with such fearful apprehensions respecting what we get for it, and yet conscious that if we withhold the money, still worse Effects will be produced, this is the most depressing over whelming situation that can be conceived. My dear Friend - from the obligations of duty & gratitude I felt myself bound to keep to my station and exert the best of my weak Powers & Talents in the service "of the Bank", while strength was given me, but I see it will not do longer. The Effects of the most difficult duties, most grieving depressing occurrences of every day and fearful forebodings, upon my whole Frame cannot be described - it cannot properly I think I have under these many days - and therefore it is utterly for the Interest of the Bank to have some person better fitted for the Station, in my place - all yesterday I could not look at Food and this morning after a most restless night in the view of what was before me thro the day I had the greatest difficulty in coming down stairs - Mr Dale sees I must give it up and altho he has a much stronger mind, yet from the state of his health I do not think he can long stand under the confinement & anxiety.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 9 August 1803

RB/837/1250

Page 1 of 2

9 August 1803

There seems to be no End of Failures and what will be the Result is known only to Him who knows all things. We have to day accounts of the stop of Hibbert & Co esteemed one of the first W India houses in London and of long standing. The other day we sent you a Bill of Lading accepted by them as a Bill for £1700 odd from Auchie & Co whose Trustees say they must provide for it if it comes back but they hope from the nature of the voucher it will be paid. We have the Trustees' guarantee for it and all the other Bills from Auchie Co. Blacke & Co & Hibbert & Co together it is said owe above 2 millions. What a shock this must give to Credit and how widely it will extend. Indeed things look more dark & alarming every day, and such is the state of matters here and so urgent the necessities I may almost say of all the People who deal with us, that I am fully persuaded if we were to stop or indeed in any great degree retrench discounts, it would produce a general Stop & Bankruptcy - yet in the present awful Crisis we cannot pass a Bill without fear and trembling for we can hardly be sure that any will be paid. To be giving away thousands upon thousands every day of other People's money with such fearful apprehensions respecting what we get for it, and yet conscious that if we withhold the money, still worse Effects will be produced, this is the most depressing over whelming situation that can be conceived. My dear Friend, from the obligations of duty & Gratitude I felt myself bound to keep to my station and exert the best of my weak Powers & Talents in the service "of the Bank", while strength was given me, but I see it will not do longer. The Effects of the most difficult duties, most grieving depressing occurrences of every day and fearful forebodings, upon my whole Frame cannot be discounted. It cannot possibly I think stand under them many days, and therefore it is evidently for the Interest of the Bank to have some person better fitted for the station in my place. All yesterday I could not look at Food and this morning after a most restless night in the view of what was before me thro the day I had the greatest difficulty in coming down stairs. Mr Dale sees I must give it up and altho he has a much stronger mind, yet from the state of his health I do not think he can long stand under the confinement & anxiety.

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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 August 1803

RB/837/1250

Page 2 of 2

As to W Stirling & Sons – they must no doubt be much put to it from their being so deep with McNeil & Co and probably with some of the other London houses, yet I should hope from the great property they have they must be safe. We did £1600 good Glasgow Bills to them to day, besides that large Bill sent you on Goldsmid, but as they have 4m Bills to take up here and in London they insisted on our taking another London acceptance of £700 having near 5 months to run. We positively refused it, altho I believe a very good Bill, but I dare say we shall be obliged to take it tomorrow otherwise they will not get thro'. This is our painful daily work. You see we have taken Leitch & Smith's long dated London Bill. They promise not to ask large discounts from us for 2 weeks. Walker at London may very probably pay a Jamaica draft by his house there. It may be worth while to inquire of Down who are his Bankers. Mr Addington is surely ill advised in refusing the 5/ notes. I know not what can be done without them.

RSM

9 August 1803

Wm Simpson Esq

P

Andrew Stirling tells Mr Dale that the Old Bank he expects will take his 4 first Instalment quarterly Bills from the Indorsers, and hopes the Royal Bank will also take them for so much of his paper as may be in their hands. Will they do it? It would no doubt be a great Relief to the People who have his Bills with us, and I should suppose if the other Bank do so you would have no objection.

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10 Aug 1803

I am sorry to see Sir W F & Co acting so unfair a part as to certainly - to throw the odium of refusing specie upon the Banks what all this will lead to I am sure I know not - but things never looked so dark - Still the most distressing work goes on here - you can have no conception of the squeezing we had this forenoon - I dare say there were 50 people in at us to discount Bills in payment of Bills - Mr More spoke of setting off such people and desiring them to give in their proposal in writing - that is impossible we must discuss every Bill with every man - or let the Bills be protested - The first occurrence this morning was a Call from Dugald Bannatyne to tell us that his house Anderson Bannatyne & Co and the Rothesay Spinning Co for they are the same partners could not go on - that they must not be considered as stopt - but meant to postpone payments much in the same way as Andrew has done - that their bond Creditors be the same I think of 20 on and agreed not to call up their money while they paid interest and he showed us a letter from them to that effect - The Partners are A Anderson (one of George A's heirs) Alex Dunlop, Cashier to Renfrew Bank - Fullerton and the two Bannatynes. Reckoned one of the most solid houses in the west. I see we have about 2m of their acceptances to McNeil & Co. I desired Dougald Bannatyne to put in writing what he proposed and I should send it to you. His other house Robert Jaffrey & Co general Agents and Dry-collars who were very extensive have this day stopt - I think we have very little of their paper - they were chiefly with Mr Hamilton who must have much of it - next came John Stirling. I told him that we could not let McNeil & Co's Bills lie over

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 10 August 1803

RB/837/1252

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10 August 1803

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he says he is determined to take no circuitous way of raising money and on no account to resort to accommodation Bills but to sell off his Goods of which he has plenty at which they will bring and make them meet the demands on him. But what he called about is mentioned in the inclosed letter. He is anxious to settle amicably with Andrew and that you should not mention to him his having wrote you on this subject. I told him it was a matter I could give no opinion on. — We hear to day that Hibbert have stopt for 3 millions. — If the stoppages here go on I know not what the amount of bad Bills may be from what I have heard & seen the sum of lying over Bills in the Ship, Thistle, Paisley & Ayr Banks must be immense. I wonder how they can stand it. I see almost as many of H Hamilton's bad Bills as we have sent to Stirling. What an appearance things have.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 10 August 1803

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Page 2 of 2

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RSM

10 August 1803

Wm Simpson Esq

P

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Wednesday Evening 10 Aug

Just after sending my letter to the Post Office I got the inclosed from Dugald Bannatyne - you will let me know what we shall say to it - This way of postponing Payments seems to be a general Plan and will throw Banks into the greatest confusion - I have not had time to look into our Bills but I cannot suppose we have any considerable sum of Rothesay Spinning Co's Bills excepting those to McNeil & Co which it seems were accommodation Bills. How little could we have supposed this as McNeil & Co sold and they bought large quantities of cotton. How unpleasant it will be to let these Bills lie over and put them on No 2.

Another Failure to day - Jas Ewing Junior, one of our principal Grocers to whom the West India merchants sold largely - he had a cash account with us and was esteemed a very safe man any of his acceptances we have must be to the first rate W India houses - he got a small weekly discount from us of 100 to £150 - and some of these I fear may prove weak Bills - but seeing him pinched of late we returned his Bills

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 10 August 1803

RB/837/1253

Page 1 of 2

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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, 10 August 1803

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William Simpson Esq
R Bank

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11 Aug^r 1803

We have it to day that it is not Hibbert's house, but Cuthberts which has stopt - another account is that Hibbert's is to be supported by the Bank of Eng^d - be that as it may, the quantity of Bills on stopt houses must be very great (and what the Effect of this and the loss suffered by the Omnium holders may be upon commercial Credit of the Country, no man can calculate - It is an awful Crisis -

We have been a little slacker to day as is generally the case on Thursdays - but still were not without squeezing. When John Stirling sent his £1000 draft I returned it saying it was beyond the sum settled by his own proposal. 10m on the 7m odd Bills lodged, as 10m was running. He returned it saying that the first £1000 draft fell due 11/14 current and would undoubtedly be paid - as he had no other means of paying his Bills to day we were obliged to take it - this is unpleasant work -

Much am I obliged to you my dear Sir for your sympathy. Indeed I do not believe there is one in the Kingdom under a heavier load or called to more unpleasant depressing duties than I am almost without interruption - I cannot think it possible my weak frame can stand long under the load - often have I cast about in my mind for one better qualified for to be taken my place, but as yet nothing in that way casts up to my satisfaction - and I had fain see the Bank properly appointed before I retire - were you here and consulting with Mr Dale something might occur - I see the difficulty of your leaving your station, and therefore have not urged a visit from you which I have often wished and which would give me the greatest satisfaction - try therefore if you can spend a few days with us - you see we need a large supply of notes

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 11 August 1803

RB/837/1254

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11 August 1803

We have it to day that it is not Hibbert's house, but Cuthberts which has stopt. Another account is that Hibbert's is to be supported by the Bank of England. Be that as it may, the quantity of Bills on stopt houses must be very great and what the Effect of this and the loss suffered by the Omnium holders may be upon commercial Credit of the Country, no man can calculate. It is an awful crisis.

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You should send us some Guinea notes in the Box to save silver - but indeed we are in want of notes of all kinds
Archie Grahame called to day - he knows not what to do about the demand for silver and is much displeased with Addington - I fear indeed he is ill advised
Mr Grahame thinks the dollars will cost more than 4/6d but they should be ordered without delay and yet if this hoarding goes on they will soon disappear - When shall I see you?
Oh how much I need your Counsel and your Comfort - when you come mind you are to lie upstairs

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 11 August 1803

RB/837/1254

Page 2 of 2

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RSM

11 August 1803

Wm Simpson Esq

P

The acceptor of the returned Bill on Black is a Bleacher and I believe very good, but he says it was an accommodation bill to Robert Jaffrey & Co who should take it up and they are stopt.

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12 Aug^t 1803

I sent to Stirling a copy of what you wrote - he called since and I desired him just to write you a plain letter on the subject - he showed me his Mr Andrew's acknowledgement that he was sole Drawer for these Bonds - I have also wrote to Mair & Co not to pay for these Bonds - I wrote Down & Co particularly about Walker's Bill as I thought it might be of consequence their knowing whether the Bill was drawn by his own house in Jamaica.

John Pattison's clerk showed us copy of a letter he wrote you last night - I know not what your answer may be but on his pressing us to renew his draft on John Mair to day per £1000 accepted we positively declined it unless he or Mr Mair got a good indorser - it is most pressing his having such a sum as you of these accommodation Bills and thinking we should renew them as well as his acceptances it sickens me to think of his Transactions - and really I wish John Mair may not go too far accommodating with his name a number of the Manufacturers here, and that he himself may be safe. Things indeed look darker every day - a forenoon's scene here is the most grieving depressing distressing work that can be conceived from 10 to 4 we feel as upon the Rack, every transaction being difficult and dangerous - it is really too much for any two to go thro' so great is the magnitude of the Transactions - Mr Dale is of this mind - I entreat you dear sir think of some scheme for our Relief and some more strength of mind & judgement for carrying thro most arduous work here. I am hoping to see you very soon. We are quite out of notes and a supply must be sent us without delay -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 12 August 1803

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12 August 1803

I sent John Stirling a copy of what you wrote. He called since and I desired him just to write you a plain letter on the subject. He showed me his Brother Andrew's acknowledgement that he was sole Drawer for these bonds. I have also wrote John Mair & Co not to pay the first Bill. I wrote Down & Co particularly about Walker's Bill as I thought it might be of consequence their knowing whether the Bill was drawn by his own house in Jamaica.

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Sir John Stirling was pestering me just now to discount a £200 Bill on Edinburgh. He said you had taken a Bill from him on the same man for £800. I told him to send this also to you. I fear his son-in-law Mackenzie leads him into this Bill Trade. Sir John had an acceptance to Sharp & Mackenzie we discounted to them due this day. Mackenzie brought a new Bill to retire the old. This we would not do but took the London Bill sent you from him and kept Sir John's acceptance in Security for it till paid as we know little of the house he draws upon. If Mackenzie is not checked he will lead us as deep with him as we were before. Two Jamaica ships part of a Convoy are arrived at Greenock. They had a severe gale on 30 past by which they say 14 of the Convoy were dismantled.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 12 August 1803

RB/837/1256

Page 2 of 2

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17 Aug 1803

You see I cannot do without a P. we have had more squeezing this forenoon I think than all the time you was here as we had many Bills due to day - for Black & Co's Bill on Findlay & Co which you saw, we got very good Bills lodged in Security for the acceptance - and if we had not given Black the money he would infallibly have stopt. Much was he puzzled to get good Bills to lodge and he had to borrow them. I hope his draft will go forward in Course, and no delay in presenting it for acceptance - when we do not hear of Bills being refused in 10 days we consider they are accepted and give back the Bills lodged - upon Jas Finlay & Co sending so large a sum of Bills on London I sent for Archie Smith and told him it was not convenient for the Bank to advance so largely even upon London Bills - He said Finlay considered London Bills under 3 months as Cash, and if he were to tell him that we had any hesitation in taking such Bills (which were all for cotton sold) he really believed he would take to his Bed, so he would say 0 to him about it, but would send us as little of that paper as he could. Poor Finlay is too like myself. What a scene of Darkness all around and before us - may it please God in mercy to Interpose! - Many thanks my dear Friend for your visit I was certainly much better while you was here - but now feel much as I was before you came, and can receive no relief but from the Hope of your falling upon some way of releasing me from this unsupportable load and that very soon - while so many things must be pressing upon your mind it grieves me to the heart that my infirmities should add to your Burden - but I cannot help it -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 17 August 1803

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17 August 1803

You see I cannot do without a P. We have had more squeezing this forenoon I think than all the time you was here as we had many Bills due to day. For Black & Co's Bill on Findlay & Co which you saw, we got very good Bills lodged in Security for the acceptance, and if we had not given Black the money he would infallibly have stopt. Much was he puzzled to get good Bills to lodge and he had to borrow them. I hope his draft will go forward in Course, and no delay in presenting it for acceptance. When we do not hear of Bills being refused in 10 days we consider they are accepted and give back the Bills lodged. Upon James Finlay & Co sending so large a sum of Bills on London I sent for Archie Smith and told him it was not convenient for the Bank to advance so largely even upon London Bills. He said Finlay considered London Bills under 3 months as Cash, and if he were to tell him that we had any hesitation in taking such Bills (which were all for cotton sold) he really believed he would take to his Bed, so he would say 0 to him about it, but would send us as little of that paper as he could. Poor Finlay is too like myself. What a scene of Darkness all around and before us - may it please God in mercy to Interpose! Many thanks my dear Friend for your visit. I was certainly much better while you was here, but now feel much as I was before you came and can receive no relief but from the Hope of your falling upon some way of releasing me from the insupportable load and that very soon. While so many things must be pressing upon your mind it grieves me to the heart that my infirmities should add to your Burden, but I cannot help it.

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the bank's cashier, 17 August 1803

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Page 2 of 2

RSM

17 August 1803

Wm Simpson Esq

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18 Augth 1803

In what a constant Train distressing occurrences go on - we had many of them this Forenoon - So Pattison was at us about the returned Bill on Bender - This man was highly recommended to him and owes him £2700 - He showed us a letter from him saying that he could not pay at present - and John believing he is still good and thinking he means to swindle him, was earnest with us to send back the Bill with orders to arrest him which he thinks will bring the money - I am afraid it will be to no purpose - but I send you the Bill that if you think proper you may send it to your Friend Mr Simpson with orders to arrest him if you cannot do that you may send us back the Bill in the Box - Mr Pattison says Bender lives in a grand house, and that Mr Simpson will learn at the umbrella shop where it is - So Stirling was with us He is sadly put to it indeed, one does not know what to do with him his £1000 draft on London of 20 May falls due only on Saturday - and yet we had to take a draft for that sum in its place this day - otherwise he could not have made his Payments to day - He could not take up an acceptance of McNeil & Co's protested last night, but has promised good Bills for it tomorrow That large sum of London Paper taken from J Campbell Junior & Co I told Sandy was very inconvenient and that we could not go on taking such sums even of London Bills from him. He assured me that Rucker's note was for Coffee sold him and that his was one of the richest houses in the Kingdom. It is dreadful giving away such sums of the Bank's money and yet were we to decline it one day I am persuaded the whole machine here would stop at once. Auchie & Co have been at us about that Bill on Walker per £1000 due 1 February lodged in security for Lindsay Smith & Co's draft to them. Upon comparing it with the returned Bill on Walker last week it appears clear they are different subscriptions. There is therefore reason to hope that the acceptor of our Bill is a good man. On that account Auchie & Co want us to discount it and save the charges on the Bill on Smith Lindsay & Co due 23rd which will be returned. We would not agree to this but said we would recommend it to you to make the Charges on that Bill less than usual for our having that Bill in Security.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 18 August 1803

RB/837/1258

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18 August 1803

In what a constant Train distressing occurrences go on. We had many of them this Forenoon. John Pattison was at us about the returned Bill on Bender. This man was highly recommended to him and owes him £2700. He showed us a letter from him saying that he could not pay at present, and John believing he is still good and thinking he means to swindle him, was earnest with us to send back the Bill with orders to arrest him which he thinks will bring the money. I am afraid it will be to no purpose, but I send you the Bill that if you think proper you may send it to your Friend Mr Simpson with orders to arrest him. If you cannot do that you may send us back the Bill in the Box. Mr Pattison says Bender lives in a grand house, and that Mr Simpson will learn at the umbrella shop where it is. John Stirling was with us. He is sadly put to it indeed, one does not know what to do with him his £1000 draft on London of 20 May falls due only on Saturday, and yet we had to take a draft for that sum in its place this day - otherwise he could not have made his Payments to day. He could not take up an acceptance of McNeil & Co's protested last night, but has promised good Bills for it tomorrow. That large sum of London Paper taken from J Campbell Junior & Co I told Sandy was very inconvenient and that we could not go on taking such sums even of London Bills from him. He assured me that Rucker's note was for Coffee sold him and that his was one of the richest houses in the Kingdom. It is dreadful giving away such sums of the Bank's money and yet were we to decline it one day I am persuaded the whole machine here would stop at once. Auchie & Co have been at us about that Bill on Walker per £1000 due 1 February lodged in security for Lindsay Smith & Co's draft to them. Upon comparing it with the returned Bill on Walker last week it appears clear they are different subscriptions. There is therefore reason to hope that the acceptor of our Bill is a good man. On that account Auchie & Co want us to discount it and save the charges on the Bill on Smith Lindsay & Co due 23rd which will be returned. We would not agree to this but said we would recommend it to you to make the Charges on that Bill less than usual for our having that Bill in Security.

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Will you send us some more Bank of England notes — what we shall do for want of Silver I know not.
Stirlings sent for £40 to day the usual sum they need to get for their Pay day. We gave them 40/-

R.S.M.
18 Aug 1803

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, 18 August 1803

RB/837/1258

Page 2 of 2

Will you send us some more Bank of England notes — what we shall do for want of Silver I know not.
Stirlings sent for £40 to day the usual sum they need to get for their Pay day. We gave them 40/-

RSM
18 August 1803

Wm Simpson Esq
P

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18 Aug 1803

It is kind in you to pledge yourself to relieve me in two months but Oh my Friend had you seen me early this morning you would not have supposed I could stand it two weeks - Fain would I hold to my station till I could see my place filled up in a way that would be for the interest and to the satisfaction of the Bank - but I live for the interest and to the satisfaction of the Bank - but I much fear it will not do - In two months I dare say there will be a Reduction of Glasgow Paper - but while there is such an immense value of Goods of all kinds both here and in London unsold and at present unsaleable, I have no Idea the amount of Bills (which will always be in proportion to the value of unsold Goods) of one kind and another will be greatly reduced till things come round (if ever they do so) and that will require in my opinion at least a twelvemonth. You see the Immensity of Business done here to day. Every Bill we take on London particularly makes me tremble and yet such is the State of the People here that our refusing these Bills would be just the same thing as stopping these houses who gave us them - you may be sure we believe however the Bills to be good. That large draft of Hamilton Garden & Co's is for Rum which Plyn & Co contracted with Government for, and about which I wrote you two months ago - he would fain have us take it at 90/d but we positively refused taking it at above 60 days. Henry Monteith's Bills on Finlay & Co are frightful, but former Bills are running off as we take new ones. I would not like to be in James Hopkirk & Andrew Buchanan's shoes, yet John Bannatyne is thought to be cautious and I do suppose he has Bills from those who draw on him to the amount. The £1800 long date from Kirkman Finlay is the Bill Mr Smith spoke of to you. We discounted Finlay & Co's acceptance for £3500 to Leitch & Smith and got also above 2m of short dated London Bills from them.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 18 August 1803

RB/837/1259

Page 1 of 2

18 August 1803

It is kind in you to pledge yourself to relieve me in two months but Oh my Friend had you seen me early this morning you would not have supposed I could stand it two weeks. Fain would I hold to my station till I could see my place filled up in a way that would be for the interest and to the satisfaction of the Bank, but I much fear it will not do. In two months I dare say there will be a Reduction of Glasgow Paper, but while there is such an immense value of Goods of all kinds both here and in London unsold and at present unsaleable, I have no Idea the amount of Bills (which will always be in proportion to the value of unsold Goods) of one kind and another will be greatly reduced till things come round (if ever they do so) and that will require in my opinion at least a twelvemonth. You see the Immensity of Business done here to day. Every Bill we take on London particularly makes me tremble and yet such is the State of the People here that our refusing these Bills would be just the same thing as stopping these houses who gave us them - you may be sure we believe however the Bills to be good. That large draft of Hamilton Garden & Co's is for Rum which Plyn & Co contracted with Government for, and about which I wrote you two months ago. He would fain have us take it at 90/d but we positively refused taking it at above 60 days. Henry Monteith's Bills on Finlay & Co are frightful, but former Bills are running off as we take new ones. I would not like to be in James Hopkirk & Andrew Buchanan's shoes, yet John Bannatyne is thought to be cautious and I do suppose he has Bills from those who draw on him to the amount. The £1800 long date from Kirkman Finlay is the Bill Mr Smith spoke of to you. We discounted Finlay & Co's acceptance for £3500 to Leitch & Smith and got also above 2m of short dated London Bills from them.

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I do not see how the Privy Council can allow the issue of 5/ notes
and before it can be done in any way the distress by the want
of specie will be so great that I have no conception what
the consequences will be - Pray let me know how you get
thro' tomorrow

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson,
the bank's cashier, 18 August 1803

RB/837/1259

Page 2 of 2

I don't see how the Privy Council can allow the issue of 5/ notes and before it can be done in any
way, the distress by the want of specie will be so great that I have no conception what the
consequences will be. Pray let me know how you get thro' tomorrow.

RSM

18 August 1803

Wm Simpson Esq

P

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20 Aug^r 1803

Mr Dale really took that Bill from Lindsay to help them thro after they were in their difficulties and when the Bank had not meddled with it - but he had some knowledge of the acceptor - and hopes yet to get the money from him - What honest man has often interposed in that way - what a mercy it is to me in the midst of much trouble that he is so easy - I wrote Down yesterday again about Walker's Bill and that the subscription was quite different from that to the Bill they returned and was payable at their house - the bill was addressed in same manner - I should have sent them the Bill, as I did not it is inclosed. You see it is not payable at any house. When the £1000 Bill on Smith & Co due 23rd is returned Auchie & Co expect you will make some abatement in the charges as they still think the inclosed will prove a good Bill. I wish it may -

We have a letter from Down today informing us of the stop of George Barclay & Co and that Crosby & Co at Halifax are likely to follow. When shall these disasters be over, and what will they lead to. O that I had wings like a Dove that I could fly away and be at rest out of sight and hearing of the miserable events now happening!

John Monteith is another John Stirling - boundless in his Ambition and Thirst for Gain - I gave him a severe lecture this morning - he said if it had not been the stop in the exportation of Goods for some months but nobody could foresee, he would have been as easy as any man in the Kingdom - all his Goods were made by orders from the Continent - but could not be forwarded - he has still 30m value on hand but having got a quantity delivered on the Continent for which he is now drawing on London - he sees day light before him and will in 2 or 3 weeks be very light upon us - all the good of these People is in the future tense.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 20 August 1803

RB/837/1262

Page 1 of 2

20 August 1803

Mr Dale really took that Bill from Lindsay to help them thro after they were in their difficulties and when the Bank would not meddle with it, but he had some knowledge of the acceptor, and hopes yet to get the money from him. Mr D honest man has often interposed in that way - what a mercy it is to me in the midst of much trouble that he is so easy.

I wrote Down yesterday again about Walker's Bill and that the subscription was quite different from that to the Bill they returned which was payable at their house, tho both were addressed in same manner. I should have sent them the Bill, as I did not it is inclosed. You see it is not payable at any house. When the £1000 Bill on Smith & Co due 23rd is returned Auchie & Co expect you will make some abatement in the charges as they still think the inclosed will prove a good Bill. I wish it may.

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Our London Bill book is so large that I cannot at present look
over it for Bills on George Barclay & Co but I fear we have
several of them as they were esteemed a very solid house.
Mr D will have me to go out to Rosebank with him
and I must go tho' I would much rather stay at home.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson,
the bank's cashier, 20 August 1803

RB/837/1262

Page 2 of 2

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RSM

20 August 1803

Wm Simpson Esq

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22 Aug^t 1803

I pity you with your Saturday's Leuce and wish it may not lead to some serious Mischief - As to Dollars none can be got here - a man sent us in 280 the other day which I took at 4/6 and suppose I may pay them away at the same rate but I wish first to have some agreement fixed with Archie Grahame and the other Banks - he has never brought us the proposal in writing you desired. King has a Bill of Lading for 10000 dollars but it is quite uncertain when the ship may arrive - what Dollars you want you must therefore order from London and I think you should order them without delay - and fix with Mr Grahame at what we shall pay and receive them. His cost here he said 4/7½. I should think they may be paid & received at 4/8d or 4/9d. If much lower they will all be taken up by the Silver Smiths. Mr More will recollect what passed with Robert Lindsay. I do not think there was any promise, but I understood there was a sort of acquiescence in his last scheme which I inclosed in his Letter to you, and that the Bank was to renew to the extent of their Paper in our hands but to be sure it would be unreasonable to give up Dunlop & Co's security and take their own only. We shall keep the protested Bill till you determine what is to be done. You have not advised the discounts of Archie Newbigging's Bills - perhaps Mr More has advised himself. I should not whether we should apply the £1800 we are to get for taking up wholly some of the Bills or apply it as a partial payment of 8/6 on the whole Bills - I sent you by this day's Box Lindsay Smith & Co's Papers. They are anxious to have them back as soon as possible. I told them they might depend upon having them by our Wednesday's Box. This is Monday which is always a dismal day to me. I had a sad morning of it. My obligations of Gratitude to the Bank will induce me to struggle as long as I can stand at my desk, but indeed my Friend I think that cannot be long and from the inexpressible languor over my whole frame and the dismal & distracted state of my mind, I am

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 22 August 1803

RB/837/1264

Page 1 of 2

22 August 1803

I pity you with your Saturday's Leuce and wish it may not lead to some serious Mischief. As to Dollars none can be got here - a man sent us in 280 the other day which I took at 4/6 and suppose I may pay them away at the same rate but I wish first to have some agreement fixed with Archie Grahame and the other Banks. He has never brought us the proposal in writing you desired. King has a Bill of Lading for 10000 Dollars but it is quite uncertain when the ship may arrive. What Dollars you want you must therefore order from London and I think you should order them without delay, and fix with Mr Grahame at what we shall pay and receive them. His cost here he said 4/7½. I should think they may be paid & received at 4/8d or 4/9d. If much lower they will all be taken up by the Silver Smiths. Mr More will recollect what passed with Robert Lindsay. I do not think there was any promise, but I understood there was a sort of acquiescence in his last scheme which I inclosed in his Letter to you, and that the Bank was to renew to the extent of their Paper in our hands but to be sure it would be unreasonable to give up Dunlop & Co's security and take their own only. We shall keep the protested Bill till you determine what is to be done. You have not advised the discounts of Archie Newbigging's Bills - perhaps Mr More has advised himself. I know not whether we should apply the £1800 we are to get for taking up wholly some of the Bills or apply it as a partial payment of 8/6 on the whole Bills.

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persuaded to do for the Interest of the Bank to put the
management into other hands as soon as possible - many of papers
of millions I would give all to be honourably released and
to see the management of the Bank's Concerns in proper hands.

Mr Newbigging has just called - I have desired him
to call again tomorrow when I expect a note from you of
the Bills discounted - Mr Logan has called - I mentioned
to him what you wrote in your note left with me
of the Forth & Clyde account - he solemnly declares & swears that
he never touches a Renfrew note and that all the Payments are
made in ours - I have been writing to a great number
of the Delinquents in your note - but I hesitate a little about
demanding immediate payment from the Sureties for the Credit of
the late stopt houses Dunlop Lindsay & Co where the Sureties are near 9
odd they may think it severe to make the demand at the moment.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson,
the bank's cashier, 22 August 1803

RB/837/1264

Page 2 of 2

persuaded it would be for the Interest of the Bank to put the management with other hands as soon
as possible. Were I possessed of millions I would indeed give all to be honourably released and to
see the management of the Bank's Concerns in proper hands.

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22 August 1803

Wm Simpson Esq

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23 Aug 1803

I was most agreeably disappointed to day with only one return and that upon a very good house - but I entertain little hope of these returns falling off much while the Credit of the whole Country is in such a deplorable state - after all however when it is considered that from 7 to 8m of our Bills fall due in London every day it is rather wonderful in present Circumstances that more do not come back upon us - Penny informs me that upon Enquiry it is found that Walker the acceptor of the Bill I sent you is a man from Dumfries who had been long out Jamaica and came home with a considerable Fortune so if he is not taken in with the late Failures in London there is reason to think our Bill will prove a good one but you'll hear more of him from Down.

We have had a good deal of squeezing to day - these drafts of Henry Monteith's on Findlay & Co are awful - I tremble to take them and I tremble to refuse them knowing well the Consequences would be his immediate stop. He did not however offer this 2m draft without putting into our hands at same time a letter from Findlay & Co to him saying they would accept it and stating the Remittances they had made against it Bills on Whitfield & Co due in January next. I was glad to see that John Bannatyne would only accept upon Funds in his hands but he goes frightfully deep in accepting. Henry Monteith has an acceptance to Duncan Auld & Co £400 and an Indorsation on Oliphant Watson per £800 to take up on Tuesday next which makes me more anxious that he should go on.

Oh what fighting work this is and what tremendous sums these are. Robert Lindsay has been with us anxious that the Bill he sent you should be done. I told him that we could not give up Dunlop & Co's security. He wished us to keep it, as he had no way of getting an Indorser unless we would take John Leckie the Writer a man of considerable property, but he is also a Partner, and I do not see what

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 23 August 1803
RB/837/1267
Page 1 of 2

23 August 1803

I was most agreeably disappointed to day with only one return and that upon a very good house. But I entertain little hope of these returns falling off much while the Credit of the whole Country is in such a deplorable state. After all however when it is considered that from 7 to 8m of our Bills fall due in London every day it is rather wonderful in present Circumstances that more do not come back upon us. Penny informs me that upon Enquiry it is found that Walker the acceptor of the Bill I sent you is a man from Dumfries who had been long out Jamaica and came home with a considerable Fortune so if he is not taken in with the late Failures in London there is reason to think our Bill will prove a good one but you'll hear more of him from Down.

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good his name would do - Archie Graham he says takes his
name upon the back of the Bills and altho he has none
of their acceptances he has agreed to discount to them the
same amount they desire from you - I must leave you
to do as you think right - from the state of Lindsay & Co's
affairs and the property of the Individuals there can be
no doubt I think they are ultimately safe - I advised
him to send John Leckie into Edin to settle it with you
which he says he will do when the next Bill comes
due in the meantime he wishes to have that lying over
here taken out of the way - Archie Newbigging has
been with us he is to take up £1800 worth of the
lying over Bills in name of the granters of the long dated
Bills discounted by you that they may rank on Smith & Dunlop's
Estates

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson,
the bank's cashier, 23 August 1803

RB/837/1267

Page 1 of 2

good his name would do. Archie Graham he says takes his name upon the back of the Bills and altho he has none of their acceptances he has agreed to discount to them the same amount they desire from you. I must leave you to do as you think right. From the state of Lindsay D & Co's affairs and the property of the Individuals there can be no doubt I think they are ultimately safe. I advised him to send John Leckie into Edinburgh to settle it with you which he says he will do when the next Bill comes due. In the meantime he wishes to have that lying over here taken out of the way. Archie Newbigging has been with us he is to take up £1800 worth of the lying over Bills in name of the granters of the long dated Bills discounted by you that they may rank on Smith & Dunlop's Estates.

RSM

23 August 1803

Wm Simpson Esq

P

There will be some Pounds Interest to be received on these Bills taken up by Archie Newbigging. How shall we state this Interest. I think it should just go to the Credit of No 2 towards making up the deficiencies there may be on that account, but it shall be as you please.

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24 Aug 1803

As you have wrote Robert Lindsay by the Box I shall leave him to discuss his Business with you. I have sent to John Lindsay to call when the Box comes in and get back his Papers. I shall then let him know what you say which I suppose will disconcert them a good deal. Penny says that if this deed is not agreed to by all the Creditors there is no saying when any thing will be got from these affairs and how little will be got for it seems there cannot be a statute of Bankruptcy taken out for a year as you would see in the letter. These affairs are so deep & complicated that I don't expect much good out of them. Tho' Penny who is a Trustee on Oliphant Watson & Co's Estate says if one mode of winding them up were at once adopted by all the Creditors they would pay well. I have little hope that all the Creditors will agree to any thing. Mr Carrick called upon me last night to complain of the demands on him for silver by our customers one of whom threatened yesterday to protest his notes - I told him that he was no worse of us for that all the banks in Scotland were equally distressed. He told me that he and Archie Graham had wrote to young Mr Forster I know not what they would have you to do when the silver cannot be got. I wish dollars were ordered for without them or 5/ notes I cannot conceive how Business is to be carried on. This Exchange so much against you is a grievous thing. But indeed every thing that occurs from morning to night is so and it is that Train of distressing perplexing occurrences without a Glimpse of Hope to my mind at least that operates so woefully upon my stomach & whole Frame. O for deliverance - or for Patience & Fortitude.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 24 August 1803

RB/837/1270

Page 1 of 2

24 August 1803

As you have wrote Robert Lindsay by the Box I shall leave him to discuss his Business with you. I have sent to John Lindsay to call when the Box comes in and get back his Papers. I shall then let him know what you say which I suppose will disconcert them a good deal. Penny says that if this deed is not agreed to by all the Creditors there is no saying when any thing will be got from these affairs and how little will be got for it seems there cannot be a statute of Bankruptcy taken out for a year as you would see in the letter. These affairs are so deep & complicated that I don't expect much good out of them. Tho' Penny who is a Trustee on Oliphant Watson & Co's Estate says if one mode of winding them up were at once adopted by all the Creditors they would pay well. I have little hope that all the Creditors will agree to any thing. Mr Carrick called upon me last night to complain of the demands on him for silver by our customers one of whom threatened yesterday to protest his notes. I told him that he was no worse of us for that all the banks in Scotland were equally distressed. He told me that he and Archie Graham had wrote to young Mr Forster I know not what they would have you to do when the silver cannot be got. I wish dollars were ordered for without them or 5/ notes I cannot conceive how Business is to be carried on. This Exchange so much against you is a grievous thing. But indeed every thing that occurs from morning to night is so and it is that Train of distressing perplexing occurrences without a Glimpse of Hope to my mind at least that operates so woefully upon my stomach & whole Frame. O for deliverance - or for Patience & Fortitude.

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I had much squeezing to day with Friend James who says coming to me gives him the asthma and he is really so poorly that I think he cannot hold out long - what a fighting life he has of it -

Mr Tod's daughter I was told two days ago was married to her Seducer - but I heard that again contradicted - he was certainly put out of the Regiment - the girl is no better than she should be.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 24 August 1803

RB/837/1270

Page 2 of 2

I had much squeezing to day with Friend James who says coming to me gives him the asthma and he is really so poorly that I think he cannot hold out long - what a fighting life he has of it.

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RSM

24 August 1803

Wm Simpson Esq

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25 Aug 1803

If you found by my Tues Days P. that my spirits were better - it was more my good Friend than I was conscious of - for I can yet see no Light breaking thro' the dark Cloud - and every day brings new occurrences of difficulty & distress -
Henry Monteith sent us this morning another Bill on Findlay B. dated 5 Current at 4/mo per £1500 - ~~accepted~~ - we sent for him and told him it was impossible we could go further in this way as we had so large a sum running from him on that house however respectable. He said the Bill was accepted against notes of Whitefield & Co put into Bannatyne's hands, that Whitefield & Co had made large sales for him to the extent of from 6 to 7m since the beginning of this month, that his Partner Bogle was also in London and had made considerable sales the Bills for which he put into Mr Bannatyne's hands that altho he had ordered his Goods to be sold at any price even with a loss in order to raise money from them, yet on all these sales there was no loss but some profit, that he had no other possible way of meeting his Engagements (which this and next month were heavy but fell off greatly afterwards) but by the sale of his Goods and if we would not take such Bills as Findlay & Co's drawn for real value put into their hands, he could not possibly go on. I told him well of the mad extent of his Transactions and that no Bank could support him in them. At the same time I believe his representation of matters is true and that being so deeply in it is impossible he can get out on a sudden. The Result was that I would not take the Bill without consulting you and to this he agreed as he said his Bills to pay are only due on Saturday - so you will let me know in course whether we shall take his Bill or not - if refused I suppose he must stop and if covered will not be able to take up an Indorsation of his on Oliphant Watson & Co due next Tuesday £800.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 25 August 1803

RB/837/1271

Page 1 of 2

25 August 1803

If you found by my Tuesday's P that my spirits were better, it was more my good Friend than I was conscious of, for I can yet see no Light breaking thro' the dark Cloud, and every day brings new occurrences of difficulty & distress.

Henry Monteith sent us this morning another Bill on Findlay B dated 5 Current at 4/mo per £1500 accepted. We sent for him and told him it was impossible we could go further in this way as we had so large a sum running from him on that house however respectable. He said the Bill was accepted against notes of Whitefield & Co put into Bannatyne's hands, that Whitefield & Co had made large sales for him to the extent of from 6 to 7m since the beginning of this month, that his Partner Bogle was also in London and had made considerable sales the Bills for which he put into Mr Bannatyne's hands that altho he had ordered his Goods to be sold at any price even with a Loss in order to raise money from them, yet on all these Sales there was no Loss but some profit, that he had no other possible way of meeting his Engagements (which this and next month were heavy but fell off greatly afterwards) but by the Sale of his Goods and if we would not take such Bills as Findlay & Co's drawn for real value put into their hands, he could not possibly go on. I told him well of the mad Extent of his Transactions and that no Bank could support him in them. At the same time I believe his representation of matters is true and that being so deeply in it is impossible he can get out on a sudden. The Result was that I would not take the Bill without consulting you and to this he agreed as he said his Bills to pay are only due on Saturday. So you will let me know in Course whether we shall take his Bill or not. If refused I suppose he must stop and of course will not be able to take up an Indorsation of his on Oliphant Watson & Co due next Tuesday £800.

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John Stirling was also with us squeezing - and you see has made us take another £1000 on his London house tho the one against which it is drawn falls due only on Saturday. He was well told that this will not do, and he only begged we would not stand for a day or two, when he could not do better. He has to provide for taking up his Bills on Henry & Co now coming due in London. He said if we would take 20m value of Goods in Security he would deliver them tomorrow morning. What vexation these extensive dealers have given us. O that I were out of sight and reach of them. Bob McCall next brought us a state of McNeil & Co's affairs they owe 300m odd and they have to pay it 500m odd. To Blacke & Kemble they owe 51m above the Proceeds of Goods in their hands, but they have a security on Hayfield.

25 Aug 1803
Wm Simpson Esq

Let me know if my Friend Mr A Duncan be at home. We credit the Child £9 odd interest received on the Bills taken up by Archibald Newbigging tho' I think it should rather have gone to No 2. A sad number of Glasgow protested Bills are going upon it almost every day, tho most of them will be paid at last.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 25 August 1803
RB/837/1271
Page 2 of 2

John Stirling was also with us squeezing, and you see has made us take another £1000 on his London house tho the one against which it is drawn falls due only on Saturday. He was well told that this will not do, and he only begged we would not stand for a day or two, when he could not do better. He has to provide for taking up his Bills on Henry & Co now coming due in London. He said if we would take 20m value of Goods in Security he would deliver them tomorrow morning. What vexation these extensive dealers have given us. O that I were out of sight and reach of them. Bob McCall next brought us a state of McNeil & Co's affairs they owe 300m odd

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RSM
25 August 1803

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, c.25 August 1803

RB/837/1272

Page 1 of 2

[this letter is undated, but was found in an ordered bundle among those from 25 August 1803]

Upon writing the sureties of some of the accounts of which you left me
a note - Bob Watson was one of them as Representative of his
Brother James who was a surety for Oliphant Watson & Co - ~~and~~
~~and~~ Smith Lawson & Co - he called and ~~said~~ altho
he did not seem to dispute that he was liable - yet he doubted
if he was legally so seeing his Brother was dead and the demand
he ~~said~~ said should have been made on his death - he desired
me to inquire how the Law stood in that respect - I cannot
understand how a ~~dead~~ man's obligation can be dissolved by
his death by the action of Credit more than to any other Bond
and if it is so surely the Law will fix the time when after
his death the obligation ceases - As Smith Lawson & Co
have not properly stopt but are paying 5/ per £ on their
Bills as they come round - Bob was very earnest that
we should not call up their Account as he said it did stop
their proceeding in that manner altogether - while they go
on paying their 5/ per £ I suppose we must let their
Account remain

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Upon writing the sureties of some of the accounts of which you left me a note, Bob Watson was one of them as Representative of his brother James who was a surety for Oliphant Watson & Co and Smith Lawson & Co. He called and altho he did not seem to dispute that he was liable, yet he doubted if he was legally so seeing his Brother was dead and the demand he said should have been made on his death. He desired me to inquire how the Law stood in that respect. I cannot understand how a man's obligation can be dissolved by his death to a Bond of Credit more than to any other Bond and if it is so surely the Law will fix the time when after his death the obligation ceases. As Smith Lawson & Co have not properly stopt but are paying 5/ per £ on their Bills as they come round, Bob was very earnest that we should not call up their Account as he said it would stop them proceeding in that manner altogether. While they go on paying their 5/ per £ I suppose we must let their account remain.

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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, c.25 August 1803

RB/837/1272

Page 2 of 2

[this letter is undated, but was found in an ordered bundle among those from 25 August 1803]



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26 Aug 1803

I did not before know it was a Condition in Lindsay & Co's deed that they were to be discharged. It always surprises me that Debtors should be so forward in asking to be legally released from any obligation to the Creditor - and it is to be sure particularly impudent in Lindsay & Co to require this considering what misery they have occasioned. I forgot to say to you last night that on Wednesday I gave them back their deed and informed them of your sentiments. They were a little disconcerted as they wished the Royal to lead the way. They told me that there was a duplicate of the same deed going thro among the Creditors in England and approved of and subscribed by all who had been applied to - I desired them to be as active as they could in getting it subscribed by the Creditors here, and when all the other Creditors had subscribed they might apply with more effect to the R Bank, the other obligants on our Bills outstanding before us would be authority for us. I really believe it will be for the advantage of the Estate that this or any measure in which the Creditors are unanimous be adopted so as to prevent endless litigations and bring these matters to a close as speedily as possible. Penny tells me that Smith in London has sold 4 on value of Oliphant Watson & Co's Goods in their name since the beginning of this month and at good profits. The Jamaica mail has brought considerable Remittances to Auchie & Co and Alexander & Co which I hope will enable them to pay their Instalments, and their Jamaica houses write that goods are selling better there. Their Bills are sent forward for acceptance. John Pattison has got £500 and his friend in London writes that Bender is to pay him £1000 which he is sure of by first Lisbon Packet. I desired Mr Stirling yesterday to have the Continuation of No 2 ready by the end of the month as I mean to send you a monthly state. Oh how it grieves my heart to see it, some large protested Bills here have come upon within these few days - particularly Kibble Forster & Co's acceptances - yet there seems not the least doubt they will pay all. There is also a large Bill of McNeil & Co on Rothesay Spinning Co to come on it tomorrow. There seems as little doubt they will pay all, but from the number of these stopt houses on whom Bills are falling due every day, No 2 must be greatly increased.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 26 August 1803

RB/837/1273

Page 1 of 2

26 August 1803

I did not before know it was a Condition in Lindsay & Co's deed that they were to be discharged. It always surprises me that Debtors should be so forward in asking to be legally released from any obligation to the Creditor, and it is to be sure particularly impudent in Lindsay & Co to require this considering what misery they have occasioned. I forgot to say to you last night that on Wednesday I gave them back their deed and informed them of your sentiments. They were a little disconcerted as they wished the Royal to lead the way. They told me that there was a duplicate of the same deed going thro among the Creditors in England and approved of and subscribed by all who had been applied to. I desired them to be as active as they could in getting it subscribed by the Creditors here, and when all the other Creditors had subscribed they might apply with more effect to the R Bank, the other obligants on our Bills outstanding before us would be authority for us. I really believe it will be for the advantage of the Estate that this or any measure in which the Creditors are unanimous be adopted so as to prevent endless litigations and bring these matters to a close as speedily as possible. Penny tells me that Smith in London has sold 4 on value of Oliphant Watson & Co's Goods in their name since the beginning of this month and at good profits. The Jamaica mail has brought considerable Remittances to Auchie & Co and Alexander & Co which I hope will enable them to pay their Instalments, and their Jamaica houses write that goods are selling better there. Their Bills are sent forward for acceptance. John Pattison has got £500 and his friend in London writes that Bender is to pay him £1000 which he is sure of by first Lisbon Packet. I desired Mr Stirling yesterday to have the Continuation of No 2 ready by the end of the month as I mean to send you a monthly state. Oh how it grieves my heart to see it, some large protested Bills here have come upon within these few days - particularly Kibble Forster & Co's acceptances - yet there seems not the least doubt they will pay all. There is also a large Bill of McNeil & Co on Rothesay Spinning Co to come on it tomorrow. There seems as little doubt they will pay all, but from the number of these stopt houses on whom Bills are falling due every day, No 2 must be greatly increased.

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Mr Ramsay's Note to G Hamilton is paid - he lives almost
constantly at his beautiful place in the country so that I seldom
see him - but I begd his son two days ago to put him
in mind of Mr R's Bond and let me know when
the payment might be expected which he promised to do.

The Girl Tod is not married - the Fellow flew off
after it was agreed upon because the Father wd not
make a large settlement on her independent
his daughter -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson,
the bank's cashier, 26 August 1803

RB/837/1273

Page 2 of 2

Mr Ramsay's Receipt to G Hamilton is paid. He lives almost constantly at his beautiful place in the
country so that I seldom see him, but I begged his son two days ago to put him in mind of Mr R's
Bond and let me know when the payment might be expected which he promised to do.

The Girl Tod is not married. The Fellow flew off after it was agreed upon because the Father would
not make a large settlement on him independent of his daughter.

RSM

26 August 1803

Wm Simpson Esq
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27 Aug 1803

I thought you would rather be for taking Ardconnell's security as some of the weak Bills in our hands - as you saw the £1500 - is melted - but there was no harm in making some difficulty in the matter. Nobody needs more to be kept in check than Henry Monteith, and yet by selling off his goods he seems to be doing all that possibly can be done for his relief - Ardconnell is esteemed one of our richest Citizens but in his different concerns he is very deep. I would not for all his Fortune be in these concerns - The Elder I find from his Brother has intimated his determination to withdraw from the London house 1st Jan next - You may indeed wonder how that Highland Fellow who was not many years ago a Chapman got into 300m debt - and it is as wonderful that the Smiths sons of a journeyman mason at Anderston should owe about double that sum. Whether those that give them so much credit are the greatest Fools or they the greatest Rogues, I leave you to judge - but I wish I had never seen or heard of them. We have got to day payment of some returned Bills by Goudie & Telfer on Spooner & Co including one for £100, which will come back tomorrow. You saw Goudie & Telfer's state when here. No 2 is increasing sadly now by protested Bills here. Those on Kibble Forster & Co and on Rothesay Spinning Co are for large sums, yet nobody seems to doubt both these houses will pay and have a large Reversion, and we have over and above the Drawers McBraer & Sons and McNeil & Co. But Oh that No 2 turns my stomach - what I would give to see it under the charge of one better fitted to look after it. I know not how to settle for the Rothesay Co's acceptances. A large one is protested to day and Dugald Bannatyne was calling about it and proposing to give their Instalment Bills. I desired him to put in writing what he proposed and I should send it to you. Kibble Forster & Co's acceptances are chiefly to Forster & Corbett (the Collector's son) they propose to give us new Bills the last payable in 10 months. To get them out of No 2 I fancy it will be as well to take these Instalment Bills, but how this locks up the Bank's money - in what a distorted state things are!

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 27 August 1803

RB/837/1275

Page 1 of 2

27 August 1803

I thought you would rather be for taking Ardconnell's security as some of the weak Bills in our hands. So you see the £1500 is melted. But there was no harm in making some difficulty in the matter. Nobody needs more to be kept in check than Henry Monteith, and yet by selling off his goods he seems to be doing all that possibly can be done for his relief. Ardconnell is esteemed one of the richest Citizens but in his different Concerns he is very deep. I would not for all his Fortune be in these concerns. The Elder I find from his Brother has intimated his determination to withdraw from the London house 1st January next. You may indeed wonder how that Highland Fellow who was not many years ago a Chapman got into 300m debt, and it is as wonderful that the Smiths sons of a journeyman mason at Anderston should owe about double that sum. Whether those that give them so much credit are the greatest Fools or they the greatest Rogues, I leave you to judge. But I wish I had never seen or heard of them. We have got to day payment of some returned Bills by Goudie & Telfer on Spooner & Co including one for £100, which will come back tomorrow. You saw Goudie & Telfer's state when here. No 2 is increasing sadly now by protested Bills here. Those on Kibble Forster & Co and on Rothesay Spinning Co are for large sums, yet nobody seems to doubt both these houses will pay and have a large Reversion, and we have over and above the Drawers McBraer & Sons and McNeil & Co. But Oh that No 2 turns my stomach - what I would give to see it under the charge of one better fitted to look after it. I know not how to settle for the Rothesay Co's acceptances. A large one is protested to day and Dugald Bannatyne was calling about it and proposing to give their Instalment Bills. I desired him to put in writing what he proposed and I should send it to you. Kibble Forster & Co's acceptances are chiefly to Forster & Corbett (the Collector's son) they propose to give us new Bills the last payable in 10 months. To get them out of No 2 I fancy it will be as well to take these Instalment Bills, but how this locks up the Bank's money - in what a distorted state things are!

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*you get back to day ^{on tomorrow} Lindsay & Co's Bill to Auchie & Co £1000 - in security
for which Walker's Bill was lodged and you will judge whether any
abatement should be made in the charges on that account -
Are you doing nothing about getting down Dollars*

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson,
the bank's cashier, 27 August 1803

RB/837/1275

Page 2 of 2

You would get back to day or tomorrow Lindsay & Co's Bill to Auchie & Co £1000 in security for
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charges on that account.

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RSM

27 August 1803

Wm Simpson Esq

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30 Aug 1803

I have a letter from Gilbert Watson to day from which it appears there is some chance of Andrew's going on - but I do not expect it and I seldom see any good come from supporting tottering houses they always land in the dirt at last - I fear the house here is deeper than they wish to be known but Penny who is much in their Confidence tells me there is no danger of them not going on - and that if Gammel should take fright they are ready to bring forward the most satisfactory Security to him. We must see to manage the Renewals of Rothesay Co's & Kibble & Co's Bills so as to keep them out of No 2 and as your Counsellor's advice shall see if they will allow us to keep the old Bills & Protests, but I cannot see any good end will be answered by this. If Corbett & Forster and Kibble Forster & Co were both to become Bankrupts, would not the new Bills altho not due entitle us as well as the old ones to rank upon their Estates? And as to the Rothesay Creditors, I find McNeil & Co only propose to pay in 4 years & 2 months. Penny tells me this is their plan and that all Bills drawn from the foreign houses shall have a Preference - there is therefore no chance of getting any dividend from McNeil's house before the Rothesay Co's new Bills come due. I am glad you have wrote Down & Co to buy up our dollars but if they are not come to the Bank of England I think you had better order any other dollars to be got and sent down immediately for I really know not how we shall get on. Lumsdain tells me just now he has only £30 silver left reduced to that sum merely by odd sums in payments, for we give no silver now in sums to the Manufacturers. I tremble to look forward to next Tuesday and really know not what we can do to make payments as I suppose you can send us nothing. We have about £40 worth of dollars which we took at 4/6. Pray at what rate shall we pay them away? I am surprised I have no answer from Gilbert Hamilton. I shall call for him this Evening.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 30 August 1803

RB/837/1277

Page 1 of 2

30 August 1803

I have a letter from Gilbert Watson to day from which it appears there is some Chance of Andrew's going on, but I do not expect it and I seldom see any good come from supporting tottering houses they always land in the dirt at last. I fear the house here is deeper than they wish to be known but Penny who is much in their Confidence tells me there is no danger of them not going on, and that if Gammel should take fright they are ready to bring forward the most satisfactory Security to him. We must see to manage the Renewals of Rothesay Co's & Kibble & Co's Bills so as to keep them out of No 2, and as your Counsellor's advice shall see if they will allow us to keep the old Bills & Protests, but I cannot see any good end will be answered by this. If Corbett & Forster and Kibble Forster & Co were both to become Bankrupts, would not the new Bills altho not due entitle us as well as the old ones to rank upon their Estates? And as to the Rothesay Creditors, I find McNeil & Co only propose to pay in 4 years & 2 months. Penny tells me this is their plan and that all Bills drawn from the foreign houses shall have a Preference - there is therefore no chance of getting any dividend from McNeil's house before the Rothesay Co's new Bills come due. I am glad you have wrote Down & Co to buy up our dollars but if they are not come to the Bank of England I think you had better order any other dollars to be got and sent down immediately for I really know not how we shall get on. Lumsdain tells me just now he has only £30 silver left reduced to that sum merely by odd sums in payments, for we give no silver now in sums to the Manufacturers. I tremble to look forward to next Tuesday and really know not what we can do to make payments as I suppose you can send us nothing. We have about £40 worth of dollars which we took at 4/6. Pray at what rate shall we pay them away? I am surprised I have no answer from Gilbert Hamilton. I shall call for him this Evening.

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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, 30 August 1803

RB/837/1277

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RSM

30 August 1803

Wm Simpson Esq

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31 Augt 1803

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 31 August 1803

RB/837/1280

Page 1 of 2

31 August 1803

With all the vexing occurrences this of the Balances with the B—ch being so often and so much against you is not the least. It must no doubt be occasioned in part by our Emissions here and yet how to curtail these more speedily I know not. The Boundlessness of the People here is such that I often wish the office could be withdrawn but even to do that would take a long time. You see no less than 3m more of Henry Monteith's Bills on Finlay & Co sent you to day and if we had not taken them, he could not make his payments and of course must have stopt. He offered us James Robertson (of Robertson Tate & Co) his Guarantee for the Acceptance, but we positively refused taking them unless we had a guarantee for the payment, so he brought us Robertson Tate Kynnear & Co's letter of Guarantee for the payment. This should make us safe if any Glasgow Security can, but I see we have now about 20m running upon Findlay & Co. It is dreadful, and yet I know not what we can do but either to keep up People when such security is offered or to break them at once. Oh my Friend that I were but delivered from this tremendous situation!

I am pleased you have so good an account of Walker. You see we have discounted his Bill to Auchie & Co and thereby taken up the £1000 returned Bill. We divided the Re Exch and charged only $\frac{3}{4}$ per cent.

The Watsons will be put to it to clear their way. It is a severe Blow upon them and Bob is so modest quiet a Lad that I fear he cannot make the needful Exertions but they have a number of respectable Friends who are disposed to assist them. I understand they have no less than 27m running upon Andrews to provide for — of that they have remitted 13m to Gilbert. John Riddell & Co have offered them 4m in money and other good Friends offer Bills for 10m, which would quite relieve them if these Bills could be discounted. Penny has just been at me to see if we could give any aid in that respect. I told him that it must be done in Edinburgh and think D Smith was the proper Channel.

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I shall send you the Continuation of No 2 by tomorrow's Box - a dismal account it is and altho ultimately it does not appear by it the Bank will sustain great Loss yet having such a Sum of good money so locked up - the thought of it quite unhinges me - And still there are daily so many Bills protested that I know not what it will come to - I have not put Kibble & Co and Rothesay Co's Bill to No 2 yet as I expect to get them settled -
I called for Gilbert H last night he was gone to the Country without answering my note - Archie told me he was well in Town tomorrow when he would desire him to write me -

Adm

31 Aug 1803

Wm Simpson Esq

J

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 31 August 1803

RB/837/1280

Page 2 of 2

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Wm Simpson Esq
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