

1 Feb 1803 -

My last contained the candle doup - and you will get by tomorrow's Box - the bad debt Book which you may amuse yourself with for two or three days - but be sure to return it by next or following Box - you'll see the amount 11 November '97 was £17681.5.6  
it is now 12593.7.1

so we have got in £5087.18.5

which is above £300 more than Walter calculated - and we should yet get in a few hundreds more -

Col Hart's news is very bad - these Irish are the most ignorant ferocious Beings under the sun - I could almost wish we had nothing to do with them -

We have a Failure to day and I fear more than one. Watson & Ewing have stopt and they are so much connected with Leckie Ewing & Co that it is said they have stopt also - tho not publicly known, I can hardly doubt it will be so. Watson is our old Accomptant nephew and apparent heir of John Brand Montrose - he has been led into Ruin by Ewing - in place of sober manufacturers they became great West India & Bermuda Merchants. Leckie Ewing & Co have been long dashing in that way - but have long been profuse of money and many of their Bills have I refused - they were so urgent with me to take 3 Bills and I refused last Friday that I thought they were near their end - yet after all we are taken in by them - their Bill on Bell £248.12 was taken 22<sup>nd</sup> Decr. and we are only this morning advised that it is refused - this is hard as we could have our last week's work covered ourselves, if we had known it was refused - another Bill of £700 you advise to be refused was sent you 12 past the Drawer of it I hope will make it good to us and he shall get no rest till he do - I have not yet had time to look into our Bills to see how we stand with Leckie & Co & Watson & Co.

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

RB/837/980

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1 February 1803

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but tho' we may have a good deal of their Paper, I think from  
the opinion and feel of them, there will be none but well covered  
their stop from the dashing way they have been in will not  
shake Credit here tho a number of People will no doubt be  
taken in with them - People in general will be glad to see the  
Trade purged of such Dealers - Pray send the Bill on H G  
Campbell £188.2.3 immediately for payment. Gibson  
is anxious about it - we keep money in his Cust. till  
Thursday - Menzies & A are in with Watson & Ewing I  
wish they may stand it - we have done to day 12m  
less than comes in this week - which should bring down the  
Balance.

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

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Wm Simpson Esq  
P

RSM  
1 February 1803

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2<sup>d</sup> July 1803 —

You are very good to the Branch in allowing us to take Credit for the whole of Monteith's Bill - but in place of crediting the Child for it, as it arises out of the bad debts - I think it is but fair to credit that account with it - by deducting it from the 12m odds - however it shall be as you please - and seeing you did not want the black Book you may return it when you please - The story of Col Colquhoun is unknown here - I suppose it is suicide - by a man just come from Luss. I am glad to find Col Ludovick was well yesterday - so it must be Col William whom I know less about -

Friend James called just now for the first time this month - he is a good deal shaken but I hope will come round - when I get his long dates I think I will send them to you for such Bills are not in our Line - you can credit us for the amount - and we must place it to Credit of a new Account to be opened in our Books under some new Title and that Amount to be debited for the running Guarantee Bills (£200 a week) as they come due - and when all these Bills are paid off the Account will be closed - is not this the way to manage it - The Guarantee Letter is going round for subscription -

Leckie Ewing & Co have stopt to day - I was at them last night about that draft on London refused acceptance - when we had it they showed us evidence that Produce (Coffee) was in Bell's hands - they aver that it is so still and his only reason for refusing is that he is uncertain what price the coffee will bring. They say it must be more than the value of the Bill. You do not say in whose hands the Bill lies or I would have wrote the holder to apply to Bell to accept for such sum as he is sure the Coffee will produce - I think you should write the holder to manage it in some way with the Bill so as our Bill may be an effectual assignment to the value in his hands

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

RB/837/981

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2<sup>nd</sup> February 1803

You are very good to the Branch in allowing us to take Credit for the whole of Monteith's Bill, but in place of crediting the Child for it, as it arises out of the bad debts, I think it is but fair to credit that account with it. By deducting it from the 12m odds however it shall be as you please, and seeing you did not want the black Book you may return it when you please.

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altho I do not consider these Bankruptcies as at all affecting  
the general Credit & Stability of our Traders here - yet they are  
most vexing things and I wish we may not be taken in a few  
hundreds by them - your letter to day advises of a Bill of Watson  
& Ewings for £200 - on DeBrauer being refused - this Bill  
was taken from Watson on the solemn assurance that the value  
was sent by that post to DeBrauer and that it would be accepted  
a good Bill at 4/6 was accordingly sent them that day by  
Robert Dudgeon who it seems had a Connection with the Transaction  
he wrote the letter in Jack Watson's presence inclosing the Bill  
and desiring DeBrauer to accept it to honour Watson's Draft  
for £200 - under these circumstances I think if DeBrauer will  
not accept we have a fair claim for the 4/6 date Bill sent  
them - Wm McAlpine is manager of that house - I have written  
him of these circumstances and my dependence on him in this  
affair - the £200 date was sent by us the other day -  
I have been looking over our Glasgow Paper and as far  
as I have yet gone can see no danger here - but you  
know W & E's Bill on Menzies & A which I am a little  
uneasy about - tho I hope they will be carried thro as  
I am told they are only in 7 or £800 with them -  
I find H G Campbell has £755 - on his deposit and he  
and Gibson's Bill and some other yesterday was owing to  
has not having left a Check upon his Acct -

Gammel is plaguing the Banks here by refusing to  
pay his forged notes - Messrs Graham & Carrick have  
refused taking his small notes of the old Plate - also  
of them was offered on the other day - our Teller Rep showed  
a forged note among them - and when he traced back these  
notes, it appeared clear they came from the Greenock  
Bank itself - this is a strange way of doing - Rep  
had got 7 or 8 of these forged notes before the Collector  
called to day and gave him other notes for them as he  
said he would make Gammel pay them - I told him if he  
uttered them himself he would be hanged - he laughed at me -

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

RB/837/981

Page 2 of 4

Altho I do not consider these Bankruptcies as at all affecting the general Credit & Stability of our Traders here, yet they are most vexing things and I wish we may not be taken in a few hundreds by them. Your letter to day advises of a Bill of Watson & Ewings for £200 on DeBrauer being refused. This Bill was taken from Watson on the solemn assurance that the value was sent by that post to DeBrauer and that it would be accepted a good Bill at 4/6 was accordingly sent there that day by Robert Dudgeon who it seems had a Connection with the Transaction. He wrote the letter in Jack Watson's presence inclosing the Bill and desiring DeBrauer against it to honour Watson & Ewing's draft for £200. Under these circumstances I think if DeBrauer will not accept we have a fair claim for the 4 mo date Bill sent them. Wm McAlpine is Manager of that house. I have wrote him of these Circumstances and my dependence in his either accepting the £200 draft or sending us the other Bill.

I have been looking over our Glasgow Paper and as far as I have yet gone can see no danger here, but you have W & E's Bill on Menzies & A which I am a little uneasy about tho I hope they will be carried thro as I am told they are only in 7 or £800 with them. I find H G Campbell his £755 in his deposit account here and Gibson's Bill sent on him yesterday was owing to his not having left a Check upon his account.

Gammel is plaguing the banks here by refusing to pay his forged notes - Messrs Graham and Carrick have refused taking his small notes of the old plate - £40 of them was offered us the other day. Our teller Ross discovered a forged note among them, and when he traced back these notes, it appeared clear they came from the Greenock bank itself. This is a strange way of doing. Ross had got 7 or 8 of these forged notes before. The Collector called to day and gave him other notes for them as he said he would make Gammel pay them. I told him if he uttered them himself he would be hanged. He laughed at me.

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That is a frightful sum you send me of McNiel's Bills,  
the houses they are upon I believe are very safe  
excepting Henry Co which is their own house  
but we have no Bills upon them without  
Indorsers - it will never do however to go  
on with them in this way - Oct was  
a year they promised should be the time when  
they would require no more accommodations  
and they seem to be little better than they  
were then - the other Partners complain that  
McNiel has taken 25m from them to buy  
Land - I was thinking to send for the  
note when I have already given many warnings  
show him your note and say that unless a  
speedy and effectual arrangement is made  
to reduce the sum in Circulation gradually  
but certainly we shall take no  
more of their Paper -

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

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That is a frightful sum you send me of McNiel's Bills. The houses they are upon I believe are very safe excepting Henry Co which is their own house but we have no Bills upon them without Indorsers. It will never do however to go on with them in this way. October was a year they promised should be the time when they would require no more accommodations and they seem to be little better than they were then. The other Partners complain that McNiel has taken 25m from them to buy land. I was thinking to send for Stuart (to whom I have already giving many warnings) show him your note and say that unless a speedy and effectual arrangement is made to reduce the sum in Circulation gradually but certainly we shall take no more of their Paper.

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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 February 1803

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RSM

2 February 1803

Wm Simpson Esq

P

A bill you sent us on Leckie Ewing & Co £171.6 due this day is paid by the Drawer.

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3<sup>rd</sup> Feb 1803

You will no doubt return the Bill on H Campbell as I understand he is to be here to day and he will no doubt give an order on his Aunt for it - Gibson says it was money he paid for him for which he had forgot to leave an order - Had the stupid Chield told me this at the time I would have desired you to take Hugh's order for it - I think when Down & Co know our Loss by their negligence, they will exert themselves to get Bell to accept or at least give them some sort of obligation to assist to them for the Proceeds of the coffee or other Goods they may have of Leckie Every body agt which that Bill was drawn - I think you should suggest this to them in your letter tomorrow - The Drawer of the £700 Bill is to give me a satisfactory Guarantee tomorrow - I have been looking over all the Bills we have on which are the names of any of the two stopt houses - There are just 20 in number and I have great satisfaction in seeing them so well covered that we are quite safe - so our only risk is from the Bills sent to you - As Menzies & Co are only in 7 or £800 with Watson & Co I am told, I would fain hope they will weather it - I shall probably hear from Hugh Campbell tonight - we have now got printed orders answering to you from for all the sums you receive to be paid here - what sudden deaths are taking place - I just hear of Capt Mackintosh Mr Gloag's father in law a very worthy man whom I saw here about 10 days ago in great health - having dropt down in an apoplexy at his daughter's house - another man here is gone off the same way - May we be ready!

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

RB/837/982

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3<sup>rd</sup> February 1803

You will no doubt return the Bill on H Campbell as I understand he is to be here to day and he will no doubt give an order on his account for it. Gibson says it was money he paid for him for which he had forgot to leave an order. Had the stupid Chield told me this at the time I would have desired you to take Hugh's order for it. I think when Down & Co know our Loss by their negligence, they will exert themselves to get Bell to accept or at least give them some sort of obligation to accept to them for the Proceeds of the coffee or other Goods they may have of Leckie Ewing & Co's against which that Bill was drawn. I think you should suggest this to them in your letter tomorrow. The Drawer of the £700 Bill is to give me a satisfactory Guarantee tomorrow.

I have been looking over all the bills we have on which are the names of any of the two stopt houses. There are just 20 in number and I have great satisfaction in seeing them so well covered that we are quite safe. So our only risk is from the Bills sent to you. As Menzies & Co are only in 7 or £800 with Watson & Co I am told, I would fain hope they will weather it. I shall probably know from Hugh Campbell tonight.

We have now got printed orders according to your form for all the sums you receive to be paid here.

What sudden deaths are taking place. I just hear of Captain Mackintosh Mr Gloag's father in law a very worthy man whom I saw here about 10 days ago in great health, having dropt down in an apoplexy at his daughter's house. Another man here is gone off the same way. May we be ready!

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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, 3 February 1803

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RSM

3 February 1803

Wm Simpson Esq

P

Wallie Logan took a 4m draft on Down from us to day. His house Logan & Kennedy took £1200 from us yesterday. It cannot be for the Canal Co as he gave no order on that account. Can it be for the Renfrewshire Bank for which they are agents?

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4 Feb 1803

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

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4 February 1803

I have wrote Mr T fully about the Bill on Bell and I would fain hope he will be able to make something of it, and I have entreated him to give his Clerks the strictest Injunctions to let you be advised when Bills are refused Acceptance the second day after they are received. I have also wrote him to have some serious conversation he & his Brother with the Ministry on the necessity of some regulations for private banks, and that his brother's idea of allowing none but chartered banks to issue notes under £5 was a good one. We shall see what he says to it.

I have got a good Guarantee for the £700 Bill on Goldsmid refused acceptance. Blackwood & Co's Partner tells me just now that they will immediately pay the returned bill on them as they have got all their matters settled. When they do so we shall not have a shilling at Risk with them, which considering they had a Cash Account with us and owe 50 or 60m is more than we might have expected. McBrair & Co and Napier & Co seem to be very long of bringing these matters round tho they tell me they have paid 80m since March was a year. I have told them that we cannot go on keeping them up and that we will take no more Bills on Paterson & Allan unless they are accepted.

There is a meeting of Leckie & Co's creditors to day. I have not heard the Result, but doubt not it will be very bad - if it had not been for that draft on Bill we should have been clear there also. I have desired the Checks to be counted when they come.

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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 February 1803

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RSM

4 February 1803

Wm Simpson Esq

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5 July 1803

By what I hear Leckie Ewing & Co's and Watson & Ewing's affairs will turn out very ill - the former house have an estate in Trinidad but Bills they had drawn for Slaves not paid will go back and have a preference on that property. I am most thankful that all the paper of theirs we have here is very safe, I wish it were as much so with what we have sent you. Hugh Campbell seems to be very apprehensive of M & A - but says their Fate will be known on Monday or Tuesday - and he begs I will say 0 of his Fears - I have just got payment from Blackwood & Co of the returned Bill on them £400 adds. - so now we are clear - I have just got payment from the acceptor in 2 or 3 mths - both houses kept their accounts with us - and together they owe 60 or 70m. Their Failure and that of Leckie & Co however does not seem to shake the Credit of the place - they were dashers and People seem pleased they are out of the market - I shall deliver your message to Ned - Mr T writes me that Notice was to be given in the House of Commons on Thursday that the Bank restriction Bill was to be renewed, and that it is intended to grant another year - this is owing to the Exchange's being still a little unfavourable tho' they had lately mended - they are not such as to carry gold out, but by no means so favourable as to bring it in - this he imputes to the quantity of bank notes out. An account of them will be laid before Parliament - he is privately informed that there are 15 millions in all of which 3m small notes

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 5 February 1803

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5 February 1803

By what I hear Leckie Ewing & Co's and Watson & Ewing's affairs will turn out very ill. The former house have an estate in Trinidad but Bills they had drawn for Slaves not paid will go back and have a preference on that property. I am most thankful that all the paper of theirs we have here is very safe. I wish it were as much so with what we have sent you. Hugh Campbell seems to be very apprehensive of M & A, but says their Fate will be known on Monday or Tuesday, and he begs I will say 0 of his Fears. I have just got payment from Blackwood & Co of the returned bill on them, so there we are all clear. Johnston Spiers & Co they say will not pay 1/6 per £ - there also we are clear but for one £40 bill, and we are sure of 15/ per £ from the acceptor in 2 or 3 months. Both houses kept their accounts with us, and together they owe 60 or 70m. Their Failure and that of Leckie & Co however does not seem to shake the Credit of the place. They were dashers and People seem pleased they are out of the market. I shall deliver your message to Ned.

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Archie Graham has purchased from John Buchanan the house of Dalmarnock  
Garden & 13 acres round it at £5000. Banking they say is a good  
trade. I have just had a serious conversation with Stuart of  
McNeil & Co. He assures me they are coming round fair and have  
great property on the way here. I told him unless we saw a gradual and  
effectual reduction we could not go on with them. I really hope there  
is a good Bottom and we are in no danger.  
I have seen Edward. He is pretty full of whisky at present  
but goes to Ayr to get some of it off and may then need more.

Adm  
5 Feb 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 February 1803

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RSM  
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7 July 1803

We have certainly escaped wonderfully hitherto - but O let us not boast till we see the end - I have little fear indeed of any Paper we have here - but I wish all sent you were paid - after the Refusal of that Bill on W Beveridge one does not know what to trust - I saw the Copies he sent of his transaction in the Sale of the Bank Stock - 5 Shares to Lord Armadale and 10 to Horne the Writer at 132.10 - to be paid immediately and they told me they had Beveridge's letter to draw on him for the amount only not at sight lest he might be out of Town - what better Ground could one go upon - I can't understand how Beveridge can refuse to pay by to get him yet to expect from these times one cannot be too precarious - I wished to know that you have got a good Bill from Coppen - and now so to find that MacA can get there

It was right to speak to the Advocate - he is a fine smart fellow and runs Business as usual - I hope he will pester Addington till he do something - your scheme is so moderate that it can hardly be resisted if thought of - but Mr T's objection that it would lock up so much of the small banks' capital will stand in the way of it much in England. As to Scotland I do not think it would have much effect at least to our advantage for these banks - Ship Thistle Paisley Greenock etc etc - who are most active in the note picking business would all fall in with it indeed it is what they have all been crying for - limiting the circulation of notes under £5 - to the chartered Banks is the thing if it could be attained - I hope you gave copy of the method to the Advocate

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 7 February 1803

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7 February 1803

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RSM

7 February 1803

Wm Simpson Esq

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8 July 1803

Sorry I am for Menzies & Anderson. I fear many will be involved with them. Mr Graham has been calling about the waggon - but as I understand it belonged to the Union Company I should think they will be bound to us and if so we are safe enough. I am assured that is a very profitable Concern - but Mr Graham leaves you to settle this Business - I will be glad to know what of M & A's

Paper you hold from us. I hope not much.

I am glad to see we have <sup>have</sup> reduced Bills discounted last week 11m - and I hope we will get to down to four thousand more this week - but it is hard work I assure you - we returned 153 Bills last night most of them undoubted - but I shall not have an easy mind till the paper sent you is run off - there is our greatest danger.

The late Failures occasion vile whispers & suspicions as if other houses were to fall but I cannot think any who have solid Bottoms are in danger - and if we could get over with what has passed - we shall be all the better of having these Dashers cleared away -

you see we need a supply of notes - and if you can spare 200 £300 - Bank of England small notes pray send them.

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

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9 July 1803

We are affronted indeed with this Bill on Bell and Mr T will no doubt give it me. I see we were advised of it 3<sup>rd</sup> January and immediately intimated the dishonour to the Drawers - but on their showing us that the Coffee was in Bell's hands and writing him to accept we had rested on desiring the Bill to be presented again. We keep a Book for refused Bills, but never thought of looking into it when we were advised last of the Refusal which was on the day on which L & E stopt. I would fain hope however Mr T will get hold of the coffee. I have a letter from Mcalpine about the Bill on DeBrauer £200 by Watson & Ewing and I think he will secure it for us at least nearly so. Watson & Ewing have put into our hands a letter from Ludlow & Fraser saying positively that their first Bill £168.7 was accepted - will you inquire about this - if it do not suit with their letter bind them the other for £194.10 - we must rank upon them for - Ludlow & Fraser are very good - so I believe are all the other houses who have accepted - but most of the Bills in your list drawn by Watson & Co are Watson Arthur & Co. Napier & Co have wrote to Beveridge to accept the Bank Stock Bill. Will he not yet do it? These returns on Galloway Dublin are not pleasant. He was esteemed a very safe man, but it appears was engaged in the Bill Trade with the stopt houses here, particularly Steel Nisbet & Co who have a 50m Estate in Demerary but who I suspect must stop. If it should be so it is thought they will soon pay all. I am glad to see on looking over our Bill Book we have few of Galloway's Bills and only one not completely covered. Many of them have I refused of late. I see we have none on Menzies & Anderson but the one you mention on the whole altho this is a serious time and enough for my weak nerves, yet it is my opinion and that of the most intelligent here that this purging Trade of these dashers will do much good and that there is no danger of the Evil extending to solid houses.

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

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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 February 1803

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Pray say to Messrs M R & Co that the Bill they send us on Crawford being past due is not paid, but as we do not protest till 8 o'clock I delay writing them till tomorrow when it will probably be returned.

I just hear that Steel Nisbet & Co are stopt, also John Mcfie & Co linen printers much connected with them. It was expected they would go together, from the way they have both been in for some time there is nothing alarming in their fall. No good house will be affected by it. I do not think we have any of Mcfie & Co's paper we need be uneasy about altho' they kept a cash account with us. Mcfie is a worthy honest industrious man but easy beyond measure and so in with all the bad hands.

RSM

9 February 1803

Wm Simpson Esq

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10 July 1803 —

These are indeed perilous Times and I feel my duties to be not the most pleasant — but somehow I feel much bolder than on former Occasions and this is from a conviction that all our Bankruptcies are nothing but what might have been expected and will in the end do much good to the place by clearing the Ground of noxious weeds — this is the opinion of all the intelligent People I have talked with — we may in the end lose a few hundreds by returned Bills (and it can be by these only) but our duties afterwards will be much safer & pleasanter. There is nothing in the present aspect of affairs resembling the awful '93 — no respectable houses of solid bottom are in the least affected by these failures — nor are any of our creditable Manufacturers — and the Bills in the office are as regularly paid as ever they were — Now for particulars

John McFie a very sober worthy man — but woefully easy in lending his name — he is Brother in Law and his Family Heirs to the great Alderman Shaw of London a man of great Fortune who has been wrote to, and upon his answer which is expected in a day or two, it will depend whether John will go on. It is rather expected the Alderman will support him — whether he does or not I do not see a Bill of his we have any reason to be uneasy about as we have long seen him connected with a bad set — you see we have taken a Bill from him to day to help him thro' — the acceptor is very respectable and we made him get us a very good Indorser —

Steel Nisbet & Co cannot determine till next week when they expect letters from Ireland, whether they will go on — I rather suspect they will not, there is a deep Business — they have an Estate in Demerary worth above 50m and they say 4 or 5m will carry them completely thro' till June when they expect such remittances from Demerary as will make them independent upon this I have little dependence from their being on so many wind Bills — but go it with them as it may

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

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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 February 1803

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We have seen them so long in the dashing way that we have not for many months taken a Bill from them or upon their Credit. I do suspect McN S & Co are connected with them and on that account I do not wonder at the whispers you mention. They are certainly far too wide and from the Folly of their Partners in the W Indies of which Stuart informed me, I really would not wonder much if they were brought to a pause, but they have certainly great Property. McNeil is in London he will exert himself there, and the other Partners say they will insist on his paying back the 25m he took from them to buy his Land. We have none of their Paper but what I believe is good independent of them.

McGregor Hall & McLeod have long been Wigglers, we have few of their Bills and none without better names than theirs upon them. I am surprised I have no answer to day from Mr T about the Bill on Bell, but Ewing has just been telling me he has a sale account of the Coffee from Bell by which it has sold so high as to yield some hundred above the value of our Bill and as he wrote Bell in the most positive manner to honour that Bill he has not a doubt it is accepted. He had no other Connection with Bell. You'll need to send us a supply of notes soon there is only 2m small in the Chest.

Just now Bob McCall Partner with M S & Co has called desiring a conversation with me this Evening when he wishes to lay their matters before me. I have fixed up past 7. I only asked if they could get thro he said they were snug and there was no danger of that but he asked to show me how they were led in and how they were completely secured. But Steel Nisbet & Co in consequence of letters from Ireland to day have determined to stop and are to send for a Sequestration this night.

Bob showed me a note of Cotton & Sugar coming to them in Ships on the Coast amount 30m.

RSM

11 [sic] February 1803

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11 Feb 1803

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

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11 February 1803

The list you send me is very satisfactory, from not one of the Bills do I suppose there is the least Risk. Mair & Co Sangster & Co Tusker & Co are considered as the most solid houses in London. The bills on them were accepted when taken and were doubtless for Goods sold. The worst looking Bill is that of Halls on Galloway, but we have a good Indorser, as we have on all McGregor's drafts excepting that of £68.4 due 7 May and I cannot find such a Bill in our Bill Book. He showed me a letter from Thwaites saying the Bill we have £39.5.9 was accepted. When you send me a list again you need not mention when Bills fall due – that we can find from our Bill Book – but mark when they were remitted you, as without knowing that, it takes us a long time to find out the Bills in our Bill Book. I have been poring over it these two days and am most thankful to see we have so little of Galloway's Paper of which I was most afraid. I see only 3 Bills on him two of £300 each and well indorsed, one of £250 due 18/21 March to be sure is indorsed by Mcfie & Co last, but there are some before him who I hope will make it good. I should not be afraid of Mcfie & Co getting thro' by the aid of his London friends if it were not that I suspect he cannot say to them how deep his Engagements in the way of indorsing Bills are. It's odd I have no answer yet from Mr T about the Bill on Bell. It will be a serious matter if McBair cannot get aid and are obliged to stop. But if it should be so, there are so many Partners 5 or 6 and some of them possessed of considerable property, that it is not doubted they will have a sufficiency to pay every body in the end. Napier had got some thousands, the two Watsons in Watson Arthur & Co are Partners. They were esteemed rich. Penny tells me they have reduced their debts 100m within these 18 months. I hope Beveridge has paid up the Bill. I had a long Talk with Bob McCall last night. He explained fully their connection with Steel Nisbet & Co which has brought an advance upon them of 25m but I think they are well secured for it. This advance and McNiel's land fully accounts for their requiring

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still aids from us - he says if we can go on as we have done with them a few months they will require no more and that the Bills they gave us are all most undoubted. I told him we could not even do so without your approbation and I advised him to step into Edinburgh and state confidentially his situation first to Mr A Bonar and then to you, and see what you & he thought we should do. He says in the present state of their matters it is impossible to make out an accurate statement of their affairs. Nor does he think any such thing necessary, but by a very particular account made up in the end of 1798 the house then possessed very nearly 200m. The losses by the Fall of Produce etc have been considerable - I supposed 50m - if it was so he said there was still a great Bottom - and to be sure if they ever possessed 100m - it wd be pity to let them fall if they can be supported with safety. The houses they draw upon in London I believe are very solid - but I suggested that McNiell might get some of his Friends to come forward and give the Bank a Letter of Guarantee of the Bills we take from them, and these friends he might give security in Relief on his Land. You may consider if it wd be proper to require any such Guarantee - or if any other mode of securing us shd be thought of.

I heard yesterday of Bird Savage & Co's stop - it has been a great house our some time - but I don't think they have any Connections here - I hear nothing about our stoppages. We have done pretty well in that way this week past. Steel Nisbet & Co owe greatly above 100m - was ever such madness - Steel was a Shoemaker - and Monach the great Conductor of the Bank was a Schoolm<sup>r</sup> - but their property in America I am assured is very valuable - The Wind Mills it is believed are but a small proportion of them in Glasgow - They are mostly with the Country Banks who knew least of them - The Kilmarnock holds a good sum they say - and Steel & Co's great debts are due in England & Ireland.

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 that for money they lent on the solemn promise of repaying it in a few days.  
 They consider themselves as having been robbed in a manner of that money.  
 - The Bills you have returned on M & A - on Macaulay & Co and Galloway  
 I have notified to the Indorsers - <sup>and made them subscribe the notification</sup> Steel & Nisbet on the two last -  
 shall we take any further measures with them or the other  
 obligants? - John Brand sends Mr Dale to day a Bill on  
 Galloway indorsed by Steel Nisbet & Co and Watson & Ewing with  
 his nephew present here and is returned thro' the Bank of Scotland.  
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RSM

11 February 1803

Wm Simpson Esq

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12 July 1803

That Bill drawn by Howison you return me I have sent as I did the former to Findlay Bannatyne & Co who have promised to send them out to their Friends at Lisbon and do their best to recover the value from Howison's Property there, and as he certainly has about 20m value of Goods from this in Lisbon I would fain hope that money will be recovered. We have no more of his paper, and after glowering over the London Bill Book I would fain think no great sums can come back upon us - no word yet from Mr T. as he was very uneasy by his last letter about his Lady who had an Inflammation on her Breast - I am afraid his illness may be owing to his being worse - I have wrote him to day and also the house about the Bill on Bell - I am afraid McBrain and his heritage will make 0 of you - if they fall it will be more to the discredit of the place than any of the other Failures - as they are known to have Property - I really believe for a twelvemonth past they have been wynding up as fast as they could - but they were mad in extending so far as not to be easy after paying off 100m. Bob McCall has just called to show me letters they have by two ships arrived from Charlestown last night by which they have got more Cotton than they expected, and it is an article that will sell readily. They have a vast value coming home which I should hope would ease them. Bob goes into Edinburgh this afternoon.

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

RB/837/993

Page 1 of 2

12 February 1803

That Bill drawn by Howison you return me I have sent as I did the former to Findlay Bannatyne & Co who have promised to send them out to their Friends at Lisbon and do their best to recover the value from Howison & his Property there, and as he certainly has about 20m value of Goods from this in Lisbon I would fain hope that money will be recovered. We have no more of his paper, and after glowering over the London Bill Book I would fain think no great sums can come back upon us. No word yet from Mr T. As he was very uneasy by his last letter about his Lady who had an Inflammation on her Breast, I am afraid his Silence may be owing to her being worse. I have wrote him to day and also the house about the Bill on Bell. I am afraid McBrain and his heritage will make 0 of you. If they fall it will be more to the discredit of the place than any of the other Failures, as they are known to have Property. I really believe for a twelvemonth past they have been wynding up as fast as they could, but they were mad in extending so far as not to be easy after paying off 100m. Bob McCall has just called to show me letters they have by two ships arrived from Charlestown last night by which they have got more Cotton than they expected, and it is an article that will sell readily. They have a vast value coming home which I should hope would ease them. Bob goes into Edinburgh this afternoon.

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There has been a great uproar in town today about  
Gammell's notes - as he will not pay the forgeries people  
will not take them - I should think a great sum of them  
must go down to Greenock this night

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

RB/837/993

Page 2 of 2

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RSM

12 February 1803

Wm Simpson Esq

P

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14 July 1803

We have an agreeable letter from Down & Co to day - saying that the Bill on Bell is accepted - so far we are clear and I am glad to find it is just as Leckie & Co told me - he declined accepting only till he saw if the Coffee brought such a price as would cover him - I hope tomorrow to be advised by McAlpine that he will accept Watson & Ewing's Bill on a Guarantee I sent him that if the Goods in his hands did not yield so much as pay that Bill the deficiency should be allowed out of it - this he proposed and it was reasonable - I hear McBrair has not gone back to Edin - I wish he may - have fallen on some way of raising the money here -

There is a very general whisper against McNeil & Co - all owing to their Connection with Steel Nisbets & Co - That connection Bob McCall would explain fully to you & Mr Bonar and I do not think there is any thing in it that can bring them in deeper than they are - deep enough to be sure and whether they will recover the whole by their Agents at Demerary I cannot say - as there is so much property there and they have an assignment to the whole real & moveable I should hope they would. They declare that they will only require for a few months the same accommodations we have hitherto given them - perhaps some one week but less another. You must really my good Friend make up your mind on this subject and say how we shall go on with them - it is too deep a matter to leave to our Discretion, and after hearing what Mr McCall has to say you are quite as fit to judge as we are - I am only clear that if we can with perfect safety support them, it is much for the Interest of the Bank to do so, not only for the sake of the general Credit of the Place which would receive a shock by their Fall but on our own account, as we have several Bills on their London house weakly indorsed - one or two by Leckie Ewing & Co and one by King & Co.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 14 February 1803

RB/837/994

Page 1 of 2

14 February 1803

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I hear McBrair has not gone back to Edinburgh. I wish he may have fallen on some way of raising the money here.

There is a very general whisper against McNeil & Co, all owing to their Connection with Steel Nisbets & Co. That connection Bob McCall would explain fully to you & Mr Bonar and I do not think there is any thing in it that can bring them in deeper than they are. Deep enough to be sure and whether they will recover the whole by their Agents at Demerary I cannot say, as there is so much property there and they have an assignment to the whole real & moveable I should hope they would. They declare that they will only require for a few months the same accommodations we have hitherto given them. Perhaps more one week but less another. You must really my good Friend make up your mind on this subject and say how we shall go on with them. It is too deep a matter to leave to our Discretion, and after hearing what Mr McCall has to say you are quite as fit to judge as we are. I am only clear that if we can with perfect safety support them, it is much for the Interest of the Bank to do so, not only for the sake of the general Credit of the Place which would receive a shock by their Fall but on our own account, as we have several Bills on their London house weakly indorsed - one or two by Leckie Ewing & Co and one by King & Co.

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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, 14 February 1803

RB/837/994

Page 2 of 2

We are quite out of Notes if you don't send us a supply by Bob McCall who I suppose will be here tomorrow, you must send a special Messenger. I have been obliged to advance Auchie £1200 upon the B of Lading for 6000 dollars sent you some time ago, and the Sale of which we must surely have in a day or two as the Falmouth Carrier's Receipt was sent you for them a week ago. Auchie & Co have brought me the two vouchers sent you herewith for 6000 dollars more and they request £1200 to be advanced upon them as they say other Bankers readily do. I have put them off till Wednesday. Shall I do it – they have no Bills to lodge as they did formerly, but I should really think there can be no Risk. The Ship Intrepid is arrived at Portsmouth and the value is insured.

RSM

14 February 1803

Wm Simpson Esq

P

Peterkin tells me that Fergus Kirhaldie who is a considerable Creditor of McNiel & Co alarmed at the Reports has been here some days. He saw their Books and is gone home perfectly satisfied of their solidity. My best Respects to Aly and tell him his note made me very happy.

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15 Feb: 1803

I believe it is the prudent Course to go on with McN S & Co as we have done - but after what has happened we could not take it upon ourselves - we did a £1000 Bill for them last night as good a Bill as in Britain - I hope McBrair will get Napier & Co's affairs settled in the way you mention - it seems their chief C's are in Eng<sup>l</sup> and it is not thought they will hesitate to grant the term required upon the Security proposed to be given them. If these two houses get thro' I should hope we shall have no more Bankruptcies - I have not heard any thing of poor McFie from which I suspect he has not got the support from his Friends in London - McGregor's C's gave them 10 days to make up a state of their matters and if not worse than appeared it is expected they will be supported they say their name is only upon £1500 - of the bad Bills - we have a letter from McAlpine to day saying he will immediately accept Watson & Ewing's Bill on DeBrauer & Co per £200 and expected the Goods in their hands would cover their advances if so he will have no Claim on us for any deficiency - so far well - Yours Mr T; Speech in the papers - I don't well comprehend how the Increase of Paper should affect the Exchange but it is too deep a subject for me - I see we have cut down Bills discounted ~~the~~ 16m on the last & former week - I question much if you & Mr R had done so much if you had been here and seen the Paper we refused - your answer it is a great deal more than £100 a week as was proposed at Whitburn

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 15 February 1803, enclosing a note of the branch's cash balance

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Page 1 of 4

15 February 1803

I believe it is the prudent Course to go on with McN S & Co as we have done, but after what has happened we could not take it upon ourselves. We did a £1000 Bill for them last night as good a Bill as in Britain. I hope McBrair will get Napier & Co's affairs settled in the way you mention. It seems their chief Creditors are in England and it is not thought they will hesitate to grant the term required upon the Security proposed to be given them.

If these two houses get thro' I should hope we shall have no more Bankruptcies. I have not heard any thing of poor McFie from which I suspect he has not got the support from his Friends in London. McGregor's Creditors gave them 10 days to make up a state of their matters and if not worse than appeared it is expected they will be supported they say their name is only upon £1500 of the bad Bills. We have a letter from McAlpine to day saying he would immediately accept Watson & Ewing's Bill on DeBrauer & Co per £200 and expected the Goods in their hands would cover their advances if so he will have no Claim on us for any deficiency - so far well.

You see Mr T's speech in the papers. I don't well comprehend how the Increase of Paper should affect the Exchange but it is too deep a subject for me. I see we have cut down Bills discounted 16m the last & former week. I question much if you and Mr R would have done so much if you had been here and seen the paper we refused. You'll observe it is a great deal more than £100 a week as was proposed at Whitburn.

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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, 15 February 1803, enclosing a note of the branch's cash balance  
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Page 2 of 4

RSM  
15 February 1803

Wm Simpson Esq  
P

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Balance cash 15 Feb 1803

Given Tellers per Book	87695.10.11
Large notes	2000 —
English ditto	100 —
Gold	500 —
Silver	1100 —
Incidentals	100 —
Note	1522.16.6
	<u>£93018.7.5</u>

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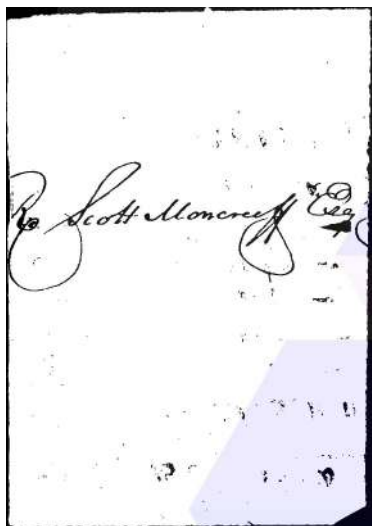
Balance cash 15 February 1803

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A black and white photograph of a handwritten signature in cursive script. The signature reads 'R. Scott Moncrieff Esq.' and is written on a piece of paper with a faint grid pattern. The signature is written in dark ink and is positioned in the upper left quadrant of the image. The rest of the page is mostly blank with some faint grid lines visible.

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[no relevant content; fragment of Scott Moncrieff's name, probably from a previous use of this paper in a letter to him]

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16 Feb 1803

Now provoked I was this morning to find that our yesterday's letter which Ross took charge of from our old Porter he forgot to put into the post office so it only goes by this post. I have ordered old William never again to trust the letters to any body and that he must be answerable for the delivery of them. You would be plagued to day with Philips & others -

These bad Balances with you somehow come always at a bad time - I remember it was so Spring '93 - they are quite unaccountable - I was alarmed a little at Duncan & Co's refusal to accept upon very good long dated Paper sent them - they are to put good Bills into my hand at 6 o'clock (chiefly J Campbell & Co acceptances) which I mean to discount tomorrow and order back the £1000 draft, as I am not sure if holding Bills in Security will do - often have I lectured these Lads they are far too much upon Paper - but I think they have got such a fright that they will come round - I will be glad to know what the British Linen Co messengers say -

I did think the People on whom Haig draws are safe - Matthie is rather a dasher - but I am assured he has been successful. Peterkin who agents for him here tells me he knows him to be worth 12m - I remember Malcolm McMurich gave me the same assurance a year ago - John Buchanan got a rich wife and is thought very wealthy - John & James [scored out] I know less about them - but the Porters say they always pay very regularly and they believe are doing well in their spirit Line. What a storm we had last night and this morning the first snow I have seen this year -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 16 February 1803

RB/837/999

Page 1 of 2

16 February 1803

How provoked I was this morning to find that our yesterday's letter which Ross took charge of from our old Porter he forgot to put into the post office so it only goes by this post. I have ordered old William never again to trust the letters to any body and that he must be answerable for the delivery of them. You would be plagued to day with Philips & others.

These bad Balances with you somehow come always at a bad time. I remember it was so Spring '93. They are quite unaccountable. I was alarmed a little at Duncan & Co's refused Bill, but they have satisfied me Lyon & Jobson who are a very solid house, contrary to an agreement, at once refused to accept upon very good long dated Paper sent them. They are to put good Bills into my hand at 6 o'clock (chiefly J Campbell & Co acceptances) which I mean to discount tomorrow and order back the £1000 draft, as I am not sure if holding Bills in Security would do. Often have I lectured these Lads they are far too much upon Paper, but I think they have got such a fright that they will come round. I will be glad to know what the British Linen Co messengers say.

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Peterkin tells me John & James Buchanan are the same house  
and that they are very wealthy People  
For these Bills of Jameson's on Thomson Hamburg we  
have Thomson's Letter desiring him to draw to extent of 4m  
if he required it - and Thomson is a very good man  
Jameson had a Brother doing well in Hamburg and poor fellow  
he fell thro' a trap door in his warehouse 4 storeys and  
killed instantly as you would see in the newspapers - Thomson  
took the charge of his Effects and very handsomely sent this Letter  
of Credit unasked

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 16 February 1803

RB/837/999

Page 2 of 2

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For these Bills of Jameson's on Thomson Hamburg we have Thomson's letter desiring him to draw to extent of 4m if he required it, and Thomson is a very good man.

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RSM

16 February 1803

Wm Simpson Esq

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17 July 1803

I hope our two Packets will go safe to you this morning and make  
you much easy about us - I see you have had snow too  
as we had yesterday morning but it was all gone by midday. What  
a collection of fine stories you have - that of the Inveraray  
Landlord is a good one and will apply there 11 months in the year  
so poor McFie it seems is in the Gazette which I only heard  
of last night - I doubt not it has just been as I supposed that  
he could not tell his Friends in London to what Extent of paper  
he was upon - and on that account they have very properly  
declined to interpose - McGregor I suppose will go  
the same way - and for the same reason - McBrair  
was informing us this morning of his plan for Napier & Co  
and I should think it will go thro because it is evidently  
the Interest of the Co to agree to it - they are almost wholly  
I am glad to find in England and John Bull is very  
good natured that way - I have filled with Duncan  
Auld & Co as you see and got two most excellent Bills  
from them which I have discounted and only grudge that  
such a sum should come upon our list this week - when  
I hoped to have cut down the Bill a little more -  
Still very heavy demands on us for Bills on London  
we drew 9m yesterday - but we sent you 52m last  
week - Little I see has come by the Leeward Island  
American Packets to day - poor King is sadly distressed  
the ship with his 5m Govt Bills is not arrived  
and supposed must be lost - and there is no regular  
Packet from Trinidad - In a parcel of notes  
from Hunters & Co to day there was one of our forged 20/ notes  
new Plate - it must be one of the old Forgeries as I hope there  
is no new ones - we shall send it you in the  
Box.

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

RB/837/1000

Page 1 of 2

17 February 1803

I hope our two Packets would go safe to you this morning and make your mind easy about us. I see you have had snow too as we had yesterday morning but it was all gone by midday. What a collection of fine stories you have. That of the Inveraray Landlord is a good one and will apply there 11 months in the year.

So poor McFie it seems is in the Gazette which I only heard of last night. I doubt not it has just been as I supposed that he could not tell his Friends in London to what Extent of paper he was upon, and on that account they have very properly declined to interpose. McGregor I suppose will go the same way, and for the same reason. McBrair was informing us this morning of his plan for Napier & Co and I should think it will go thro because it is evidently the Interest of the Creditors to agree to it. They are almost wholly I am glad to find in England and John Bull is very good natured that way. I have settled with Duncan Auld & Co as you see and get two most excellent Bills from them which I have discounted and only grudge that such a sum should come upon our list this week, when I hoped to have cut down the Balance a little more.

Still very heavy demands on us for Bills on London. We drew 9m yesterday, but we sent you 52m last week. Little I see has come by the Leeward Island & American Packets to day. Poor King is sadly distressed. The ship with his 5m Govt Bills is not arrived and supposed must be lost, and there is no regular Packet from Trinidad.

In a parcel of notes from Hunters & Co to day there was one of our forged 20/ notes new Plate - it must be one of the old Forgeries as I hope there is no new ones. We shall send it you in the Box.

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RSM

17 February 1803

Wm Simpson Esq

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19 July 1803

I am diverted with Hunt's Expedition to London - there is little danger of our Agents here going on such an Errand - but why do you grudge them the pleasure of a Jaunt at the Expense of another? I doubt a great deal of Bribery will come out in that Election Business - I wish my Robert had had nothing to do with it - This I am persuaded he had no hand in - but it is a dirty Business at best -

I did not know that Miss G lived with King - I do not think it quite delicate in her doing so - but one cannot well mention it to friend James - you (we) see by our last night's Packet that King was relieved - the Jamaica Letters it seems are smoking and not come forward to day - what can be the meaning of Down & Co not accounting for Fulton Alexander's dollars per Princess Charlotte the Bill of Lading and Carriers Receipt for which were sent at the same time with Auchie & Co's. We used to have few Bills coming in on Saturdays, but to day the Bunch seems to be as big as on other days. As Watson & Ewing's Bill on Ludlow & Co was due the 14<sup>th</sup> I have finished my Inspection of all our Bills for the second or third time within these 3 weeks, and I can yet see no danger - there on with the Bankrupts names are, are well covered - excepting the two I mentioned to you last night 50 & £60 - but even these I hope are safe - Mackay & Co I observed by the Greenock Papers were lately exporting largely. I wish they may have Bottom for that Business -

The inclosed is just come to my hand let me know what answer I shall give to it. Cross is Andrew's manager here and J Cross & Co I understand are Lessees of his Coal. I fancy you will not be quite pleased with Henry's letter to Addington he should not have said that the chartered Banks wanted the exclusive privilege of issuing small notes, but suggested it as his own idea -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 19 February 1803

RB/837/1001

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, 19 February 1803

RB/837/1001

Page 2 of 2

I have been at the Callant for giving us these two Bills on Findlay & Co refused. He had sent them Bills against which they are drawn, but they will not accept upon these Bills, so he is to give me a Letter of Guarantee for their payment to my entire satisfaction on Monday. He offered to put good Bills into my hands but I think a Letter of Guarantee is better.

Will you tell John Robertson that the small sum to him is from Mr Tennent. I think it needless to write him.

RSM

19 February 1803

Wm Simpson Esq

P

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21 July 1803

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 21 February 1803

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21 February 1803

I do not suppose Mackay put his name on any Bills but his own. These two small Bills I doubt not were for goods sold the People.

I thought I had mentioned before the occasion of John Stirling's drafts on his house. It was his way of retiring Alexander Ritchie & Co's acceptances to WS & S as they became due. I advised him for it, but he said we had done so on a former occasion, and that he could not take them up otherwise unless we took long dated Glasgow Bills for them over & above his other discounts which I was not willing to do. The whole of Ritchie & Co's acceptances amounted to about 2m. His last draft was for the last due and his draft for the first due will soon be run off.

I have just settled with friend James. He has made up your sum to £3000, for which I have given him a Receipt placed to Credit of Muirkirk Company deposit account for retiring guarantee Bills. The first falls due this day and I have made him write an order on the back of it, for it would not hold it below, as you desire. Instead of doing this on the 14 remaining Bills as they become due when perhaps he may not be found, would not a state of these with his order at foot of it desiring they might be placed to the debit of that deposit account as due in terms of the Letter of Guarantee of 14 Current, do as well? The Muirkirk Company owed Bob Dreghorn by Bond £700. He has been long harassing them for payment. At last he told me on Saturday he had got their Bill for it payable at Martinmas, and he begged I would discount it that he might send it to the Funds. This I refused positively as it was quite beyond our date and advised him to let the honest Folk keep the money. He was at me this morning beseeching me to discount a £15 Bill due 1 April. This I at once did. He said it was to pay his Charges going into Edinburgh when he would see Stow & you and beg if you would discount the Muirkirk Bill. You will have little to do with your money if you do. He has been long

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raising all the money he could to throw into the Funds - what a strange Character he is - he surprised me by telling me that my friend James Dennistoun had become a Partner with Gammell in the Greenock Bank. Mr D told me a few days ago that Gammell had made the proposal to him but he had declined it - when I see him again I shall tell him that he must pay up his account with us. This Rise in the Stocks is quite unaccountable - that is a depth I cannot fathom - you'll be glad to see we have got the better of Gilbert to day. I hope you will lose no Blood tomorrow. Nothing by the Jamaica Mail to day. McBair has lodged good Bills with us in Security for the Acceptance of that Bill of theirs on Maitlands. I understand them to be a very respectable house.

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 21 February 1803

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Page 2 of 2

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RSM  
22 February 1803

Wm Simpson Esq  
P

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22 Feb 1803

I thought you'd be pleased with honest George's letter - many such I have got from him and some of the best of them I keep as Curiosities. My letter to Henry is of a different Cast - I see you don't understand it - but in coupling me with Adam Smith you compliment me highly indeed - Henry went quite wrong to work with Addington - I see it is in vain to attempt making these Englishers understand the matter - unless you get the advocates to enter into the Business I suppose you must give it up till some explosion force Government to interpose. You see we have taken one of Cross's Bills to day I have told him the other must be at 60 days. I wish we had known that Alexander's dollars had gone to Coutts, for he wrote Findlay Bannatyne & Co to call on Down about them. He sent them a Bill of Lading for 6000 more against which he draws on them that £1200 Bill sent you. I did not speak of giving him any thing on the Dollars with Coutts. We shall surely have an account of them in a few days. I have got a good Guarantee for Sandy Allan's Bills on Findlay & Co. You see we have reduced Bills discounted £3700 more last week. That is within a trifle of 20m within these 3 last weeks. This will surely please Mr R. I did not speak of giving him any thing on the Dollars with Coutts - we shall surely have an account of them in a few days - I have got a good Guarantee for Sandy Allan's Bills on Findlay & Co. You see we have reduced Bills discounted £3700 more last week - that is within a trifle of 20m within these 3 last weeks - this will surely please Mr R. - Will you send us by next Box a Bag of small Gold if you can spare it and also 2 or £300 Bank of England Small Notes - we are quite out of them - You told me Mr T. told him he has gone the wrong way to work - and that are only two chartered Banks in Scotland.

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

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22 February 1803

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

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RSM

22 February 1803

Wm Simpson Esq

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23 July 1803

I cannot imagine what Advantage Gammell will derive from having James Dennistoun as his partner - he can take no share in the Management and I do not suppose he has much loose money to throw in - you will probably have heard of a Forgery of the Paisley Bank £20 - notes - the only one that has yet appeared had come in to us and was given in the Exchange with Archibald Hamilton their agent yesterday morning - it was not discovered till it went to the Paisley office yesterday - that brought up Adam Keir who was at us about it this forenoon. He wanted us to bear the Loss upon the Ground that we had some years ago upon discovering one of our Teller's head forged notes having been given in by them and taken by us, was after the discovery sent back to Mr Hamilton and a good note insisted on and got for it - this had been a transaction of our Tellers - I recollect nothing of it nor do they - however I told him that he behoved to bear the Loss upon the ground that all respectable Banks pay their Forgeries as we do until they are advertised and the Public put upon their Guard. Adam was rather high upon the occasion - and took back his note - it is badly done and thought to be all by the Pen - if so there cannot be many of them - I advised him to advertise which I suppose he will do.

I wish Auchie Ure & Co may stand their Ground. I find they are renewing Bills, but I am satisfied they have a good Bottom and no connection with the late Failures in their Bills. It is entirely owing to the want of Remittance from Jamaica. By next & following Packet they may expect as much as will make them easy.

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

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23 February 1803

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

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RSM

23 February 1803

Wm Simpson Esq

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24 Feb 1803

Mr Dempster's letters - the few of them which I kept are lying in my Charter chest among such old Papers - when these Bankruptcies are over and I have a leisure half hour I may look them out and send you them bodily - for there are no secrets in them

To be sure our Cash Accounts are up - but that is mere accident and has no sort of Connection with our discounts - Oswald & Co used to have 5 or 6m overlodged - they now owe us £300 the Watson used to have 12 or 15m over - they brought it down to 3m last Monday - but paid in again you on Tuesday - do not forget to send us small Gold by next Box - the Tellers say they cannot go through on Tuesday without it - indeed when you have a good opportunity you may send us a supply of large Notes for the Chest is pretty low again

This is a curious Purchase of Bob Dreghorn's - they say it is a good Bargain - but I'll lay he repents of it already fine will be ready to sell - what can he do in these distant Islands - he cannot leave the streets and the Limmers of Glasgow so long as to go and see them

I see you have got a long in place of a short Director - I should have been as well pleased the short one had continued - as I wrote you last night Auchie

Ure & Co are at a kind of stand and your own acceptance of theirs is returned - there seems however to be no apprehension of danger from them - their matters are very compact their whole Property is in Jamaica and not in debts or lands but in goods or Dollars and their Partner there is much confided in - from the state they have shown it appears they have made a great deal of money and have much more property in Jamaica than will pay all their debt. Their Error was in buying Goods at short Credits, and

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

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24 February 1803

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This is a curious Purchase of Bob Dreghorn's - they say it is a good bargain, but I'll lay he repents of it already and will be ready to sell. What can he do in these distant islands - he cannot leave the streets and the Limmers of Glasgow so long as to go and see them. I see you have got a long in place of a short Director. I should have been as well pleased the short one had continued.

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

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their present Pause is owing to the Remittances not coming forward from the difficulty of getting Bills. By next Packet they expect some relief, and by the following they are confident they will have as much as will discharge all their Engagements. From this view they give of their matters, their Creditors in general have agreed to renew their Bills as they become due for a month or 6 weeks. Such as are in our hands when the Indorsers are very good I suppose we must renew rather as let it be a Bankruptcy. What makes us and others less apprehensive about them is that they are not in the least connected with the late Failures nor are their names upon any of the wind Bills. They have been foolish People however - have gone far beyond what their capital entitled them to and done much hurt to the old houses in the Jamaica Trade, by sending out low priced goods bought on short credit and underselling them. It will be for the good of the Trade that such People be knocked out of it. The only Bill of theirs we have depending upon their Credit is their draft on Smith Lindsay London £800, which is refused. This Bill was drawn upon the Ground of a long dated £1000 Bill they sent Smith but he will not accept upon that. I have been pressing them for a Guarantee they seem very anxious to procure us one but have not yet succeeded. In the meantime they have given their word of Honour that they shall replace it with the first good Bill that comes to their hands by the first Packet which may be expected in 10 days. I just hear that Crooks (of Leitch & Smith) is making a great Noise in the Coffeehouse about Auchie & Co and triumphing over their Pause which he and all the old houses will do what they can to make a Bankruptcy.

RSM

24 February 1803

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Adm  
24 Feb 1803



25 Feb 1803

I shall let Colgrain know first time I meet him that being now a Banker himself he must pay up his account here. I have no doubt he lays his account with this - It is really vexing Abraham not advising the refusal of that Bill of Gibsons on Earl & Co. I looked back in our Bill Book for it to 1 Decr. Gibson stopt 2 months ago - we have good Indorsers, but I shall be ashamed to send the returned Bill to them for payment as I dare say they had no doubt it was honoured. I have been poring over all our Bills again and may now have them almost by heart, to see what we had of Auchie & Co's Paper - we have a good number of their acceptances, but not above half what we had 6 weeks ago for in that time with their Jamaica Remittances they have paid me 19m. It is a great satisfaction to see that there is not one of their Bills in our hands from which we run any risk - the Indorsers being quite good, but for their accommodation I suppose we must renew most of them during the ensuing month till Auchie & Co get their Remittances - They tell me to day that they have been thro the most of their Creditors who are very friendly and so satisfied of their solidity that they readily agreed to renew their <sup>Bill</sup>. I told them we might perhaps assist them in that way, but it could only be for such Bills as were in our hands and the Indorsers quite to our satisfaction. Mr Riddell called just now to say he is obliged to go into Edinburgh tomorrow to see his Aunt who is dying - that he has an accept of H Mackay Co's due at age of 20.2.6 and if he did not get home before it is due he begs me to let you know that you might take his order in his account here for it. This I said was unnecessary.

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

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25 February 1803

I shall let Colgrain know first time I meet him that being now a Banker himself he must pay up his account here. I have no doubt he lays his account with this. It is really vexing Abraham not advising the refusal of that Bill of Gibsons on Earl & Co. I looked back in our Bill Book for it to 1 December. Gibson stopt 2 months ago. We have good Indorsers, but I shall be ashamed to send the returned Bill to them for payment as I dare say they had no doubt it was honoured.

I have been poring over all our Bills again and may now have them almost by heart, to see what we had of Auchie & Co's Paper. We have a good number of their acceptances but not above half what we had 6 weeks ago for in that time with their Jamaica Remittances they have paid they tell me 19m. It is a great satisfaction to me to see that there is not one of their Bills in our hands from which we run any risk, the Indorsers being quite good, but for their accommodation I suppose we must renew most of them during the ensuing month till Auchie & Co get their Remittances. They tell me to day that they have been thro the most of their Creditors who are very friendly and so satisfied of their solidity that they readily agreed to renew their Bills. I told them we might perhaps assist them in that way, but it could only be for such Bills as were in our hands and the Indorsers quite to our satisfaction. Mr Riddell called just now to say he is obliged to go into Edinburgh tomorrow to see his Aunt who is dying - that he has an acceptance of H Mackay Co's due at your office 4 proximo £620.2.6 and if he should not get home before it is due, he begged me to let you know that you might take his order in his account here for it. This I said was unnecessary.

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how came you to send us a Bill payable in Greenock £302.7 - on  
John Euston & Co due tomorrow which I did not observe till now that I was giving out tomorrow's Bills. I suppose it has been overlooked at the  
Bank but it would not be so by Robert Allan, and it was not right  
in him to give us the trouble of corresponding with Greenock  
about his Bill - I am sure I have a good Title to a  
share of the signing Commission he will get from Campbell R & Co.

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, 25 February 1803

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How came you to send us a Bill payable in Greenock £302.7 on John Euston & Co due tomorrow which I did not observe till now that I was giving out tomorrow's Bills. I suppose it has been overlooked at the Bank but it would not be so by Robert Allan, and it was not right in him to give us the trouble of corresponding with Greenock about his Bill. I am sure I have a good Title to a share of the signing Commission he will get from Campbell R & Co.

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25 February 1803

Wm Simpson Esq

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24 July 1803

Keeping accounts with our Bankers, whether it is for the interest of the Bank or not has long appeared to be a matter of doubt with me - but I throw it upon the wise men of the East and leave them to decide - much may be said on both sides - Watson's to be sure draw out a large sum of our notes every morning 4 or 5m which they pay away and settle the repayment at 3 o'clock - on the other hand they lodge and have always with us a large sum of the money belonging to the Greenock & other Banks for whom they are Agents which they call for when it suits their not our convenience - it seems to be absurd our allowing 4 per cent on such sums - as to the Air Bank they discount all their Glasgow Bills now at Ayr and send the People orders on us for them - this is paying away a great deal of our notes, they have only interest on 12m from us and they generally have some thousands more with us - at present there is about 15m at their Credit - on the other hand they continue to circulate a great deal of their notes here - we speak only once a week with them, when David Stirling takes up their notes by an order on their Agent - the sum used to be about £1500 - it is now at an average 3m - and they are almost daily sending Bundles of our own and other Glasgow notes which are immediately placed to their Credit - since Henry Riddell died they send most of their Glasgow Bills to David who gives them out with our other Bills for payment and they are very numerous - for all this they allow David only £100 a year nearly the half of which he gives to the Tellers & Porters - this is getting so much Business done too cheaply - Watson's have 10m odds at their Credit to day - You will judge from all these Facts how far it is advisable to keep up these accounts -

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

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26 February 1803

Keeping accounts with our Bankers, whether it is for the Interest of the Bank or not, has long appeared to be a matter of doubt with me, but I throw it upon the wise men of the East and leave them to decide - much may be said on both sides. Watson's to be sure draw out a large sum of our notes every morning 4 or 5m which they pay away and settle the repayment at 3 o'clock. On the other hand they lodge and have always with us a large sum of the money belonging to the Greenock & other Banks for whom they are agents which they call for when it suits their not our Convenience. It seems to be absurd our allowing 4 per cent on such sums.

As to the Air Bank they discount all their Glasgow Bills now at Ayr and send the People orders on us for them. This is paying away a great deal of our notes, they have only Interest on 12m from us and they generally have some thousands more with us. At present there is above 15m at their Credit. On the other hand they contrive to circulate a great deal of their notes here. We exchange only once a week with them Tuesday morning when David Stirling takes up their notes by an order on their account. The sum used to be about £1500. It is now at an average 3m, and they are almost daily sending Bundles of our own and other Glasgow notes which are immediately placed to their Credit. Since Henry Riddell died they send most of their Glasgow Bills to David who gives them out with our other Bills for payment and they are very numerous. For all this they allow David only £100 a year nearly the half of which he gives to the Tellers & Porters. This is getting so much Business done too cheaply. Watson's have 10m odds at their Credit to day. You will judge from all these Facts how far it is advisable to keep up these accounts.

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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, 26 February 1803

RB/837/1012

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I was much pleased with Mackintosh's speech, and how glorious the British Constitution appears in that Prosecution and on the execution of these horrible Traitors. The Congratulations of the two houses are very proper, and will I suppose be followed by most of the Corporations. I was drinking tea last night with an old Bird of mine Lady Leny – aged 93 – as sound in her intellect as ever she was, and the only old Jacobite I know. I used to hate Jacobites, but I now respect them – they are so much better than Jacobins. Thanks for your good story of Dr Blair & Bob Cullen. I will give you a Charaud in return, which tickled me much – try Stow with it.

Q: What is the difference between a Schoolmaster and a School Boy?

A: The one whips Tops – the other whips Bottoms

RSM

26 February 1803

Wm Simpson Esq

P

Most stormy weather – a very valuable ship for Trinidad the Govenor Picton belonging to Messrs Earles & Co, on which it is said 25m is insured here, going out from Greenock is driven ashore near the Old Kirk – whether she will be got off again or not depends upon the weather.

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28 Feb 1803

I wonder how you came to think that Lords of Session were wiser than other People - this is a common Error and the Source of all the discontents in the Country - People think that if Judges and Ministers of State are not wiser and better than others, there is no reason for being in Subjection to them - hence the outcry against them and their measures - These great Folks are but men of like Passions with ourselves - a Chancellor of the Exchequer I suppose is no better a man than a Cashier of the Royal Bank -

you will have seen John Riddell he is a most anxious man and would insist that I should write you to take his order and I told him was quite needless - My friend Mr Robert Gray Member of Mary Hamilton is to get £1500 - from Mr Lang architect - to whom he sends the Bond this night - with directions to Mr L to pay it in to you to be paid him here, so pray receive it -

McNab & Co have taken up Gibson's returned Bill but send me a letter saying that if they had been informed of the Refusal they could have secured themselves, and therefore they expect we will be more liberal in our discounts to them this night -

Bob Dreghorn has been at me this morning with an abominable smell of brandy - he says there will be weeping & wailing & gnashing of Teeth at the payment of this Land - I dare say he will never pay to but die or give up his Bargain before the time - he says he spoke to Stow about discounting the Muirkirk Bill - he promised to speak to you I think he never told him your answer -

Letter from Robert Scott Moncrieff, joint Glasgow agent of the Royal Bank of Scotland, to William Simpson, the bank's cashier, 28 February 1803

RB/837/1013

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28 February 1803

I wonder how you came to think that Lords of Session were wiser than other People - this is a common Error and the Source of all the discontents in the Country. People think that if Judges and Ministers of State are not wiser and better than others, there is no reason for being in Subjection to them - hence the outcry against them and their measures. These great Folks are but men of like Passions with ourselves - a Chancellor of the Exchequer I suppose is no better or more than a Cashier of the Royal Bank.

You will have seen John Riddell he is a most anxious man and would insist that I should write you to take his order which I told him was quite needless. By the Bye my Friend Robert Gray husband of Mary Hamilton is to get £1500 from Mr Lang architect, to whom he sends the Bond this night, with directions to Mr L to pay it in to you to be paid him here, so pray receive it.

McNab & Co have taken up Gibson's returned Bill but send me a letter saying that if they had been informed of the Refusal they could have secured themselves, and therefore they expect we will be more liberal in our discounts to them this night.

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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, 28 February 1803

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