

The Birth of the 'new' Bombay Mint c. 1790 -1830

Matthew Boulton's pioneering contribution to modernization of Indian coinage

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Introduction

The second half of the eighteenth century was a period of great intellectual ferment in Europe as it heralded the 'Age of Revolutions' in the political and economic spheres by a focus on improvement in all aspects of life by scientific-minded individuals who were able to make Europe's contemporary social atmosphere conducive to the initiatives of its trading community. According to Fernand Braudel, the Industrial Revolution was characterized by the collapse of an ancient socio-economic order followed the painful birth of a new order centred upon smaller industrial towns of South England like Birmingham, Glasgow, Leeds and Manchester. This process led to larger cities like London and its social elite playing the role of mere spectators to this fundamental change in the position of the new breed of industrial entrepreneurs in the pecking order of contemporary society.¹

The Industrial Revolution indeed led to a redistribution of financial resources from the traditional rural centres to areas of neo-industrialization with the consequent diversion of material resources towards the new industries. The Industrial Revolution was fuelled by the unparalleled zeal of European entrepreneurs to outrace each other in acquisition of cheaper raw materials and dearer markets which paid the highest price for their products. England emerged as the hub of this revolution as it had access to both cheap raw material exported from its colonies and ready markets in form of the same for its cheaper-to- produce factory goods. The rise of British Industry over its French counterpart was also aided by English domination over their major European and non-European rivals in a series of intercontinental wars stretching from 1793 to 1815 in the last and decisive phase of a century old Anglo-French duel.²

The Soho Mint

The establishment of these new industries led to the creation of a wage-oriented class of workers who were to be paid small wages for their efforts in helping the factories process the goods and the payment was usually in base metal coins of copper or bronze. Industrialization also led to the growth of new industrial townships whose economy was

systematically monetized for purchasing the services of the labouring classes and transfer of surplus capital to the industrialist entrepreneurs.³ Thus, one of the most important ingredients of the Industrial Revolution was the creation of a new series of base metal currency for paying the mill workers and higher currency for the emerging bourgeoisie. However, there existed at this period in England a huge scarcity of base metal coins caused by multiple factors; chief among which was the indifference of the Royal Mint officials who did precious little to correct the situation along with poorly-minted counterfeit coins which were in circulation resulting in chaos and frequent losses of the working classes.

The stimulus for correcting this dismal scenario did not come from the Royal Mint in London which itself was undergoing a decline in the latter half of the eighteenth century; it strangely came from a new breed of visionary entrepreneurs who foresaw the need for a more efficient and cheaper form of mechanized minting. This movement was led by Matthew Boulton (c.1728-c.1809), a metal industry pioneer from Birmingham who began to envision a steam engine press for creating cheap yet well-crafted minted coins at his workshop in Soho in Birmingham city in the late 1780s. Boulton's original family business was centred upon manufacturing metal 'toys', a term given in those days to personal accessories like shoe buckles, buttons, medals and snuffboxes. However, he expanded it by investing and creating a large factory at Soho called the Soho Manufactory in the 1760s to become what a contemporary, Josiah Wedgwood describes as 'the first and most complete manufacturer in England in metal'.⁴

Boulton began to think about the idea of bettering the existing English coinage after his experience as a 'local collection agent' for the Royal Mint for re-coining of its worn-out gold sovereigns. Boulton saw an opportunity when the Royal Mint stopped issuing copper coins altogether in 1760s. He soon collaborated with James Watt, the Scottish pioneer of steam engines in 1775 to set up the Boulton & Watt Company which aimed at perfecting the earlier prototypes of steam engines at their Soho workshop which was later transformed into the Soho Mint in the last decade of the eighteenth century which created world-class coins to be exported to various foreign countries.⁵ According to Boulton, he was not spurred by the idea of making material gains but by a desire to stop the workers from being cheated through counterfeit coins which were abundantly manufactured in Birmingham's workshops. He explains that his idea was to mass produce a series of cheap yet well-crafted coins of appropriate intrinsic value, constant diameter, thickness and weight for what he thought 'would be a publick good'.⁶

The Soho Mint also began to manufacture coins for the East India Company's colonies

spread across Asia and Africa, beginning for its Sumatran colony, Bencoolen in South-East Asia in 1786. Boulton briefly established contact with the East India Company's authorities in London and minted a copper series for circulation in the Bombay Presidency in 1791 and again in 1794. The East India Company thus began exporting the cheaply produced copper coins of the Soho Mint for its colonies regularly to beat the costs as well as save labour at its yet unreformed colonial mints including the 'old' Bombay Mint. In the latter half of the eighteenth century, the Boulton-Watt Company began hiring a pool of talented artists to produce artistic copper and silver medals; for instance a copper medal issued at the Soho Mint was commissioned by the East India Company to commemorate the victory of Marquis Cornwallis over Tipu Sultan after the Third Anglo-Mysore War in 1792. It depicts an elaborate scene of the surrender of Tipu Sultan's sons to the English as a part of the Anglo-Mysore Treaty signed after war.⁷

The Soho Mint under Boulton's leadership also began to export its steam-powered mints at the beginning of the nineteenth century to countries like Russia, Sweden and Mexico. Boulton also helped the Royal Mint in London refurbish its technology through his contacts in the British Parliament. The first copper coins that Boulton minted for the British Government are known as 'cartwheels', because of their large size and raised rims. The Soho Mint struck 500 tons of these penny and two-penny pieces in 1797, and issued further copper coins for the Government in 1799, 1806 and 1807. All together the Mint produced over £600,000 worth of copper official English coinage as well as copper denominations for Ireland and the Isle of Man. However, Boulton did not get credit for his contribution to the Royal Mint which was almost cast in the shadow of Soho Mint in his lifetime as the polity of the day did not trust Boulton and were not keen to attribute the achievement to him officially.⁸ Although in recent times, the British Government has tried to make amends by dedicating a 50 pound note to Boulton and Watt for their efforts in pioneering coinage reforms on the occasion of Boulton's bi-centenary celebrations in 2009 held all over the United Kingdom.⁹

East India Company's Indian Coinage in the Eighteenth Century

In India, the effects of the Industrial Revolution were not perceived in the eighteenth century as the East India Company was mired in wars for consolidating its base in the three Presidencies; it jostled with the French for a final showdown in the Carnatic Wars, fought the rising power of Hyder Ali and Tipu Sultan in Mysore along with containing the Marathas in Western and Central India and managing the quagmire of Bengal's economy. The second part of eighteenth century thus saw the EIC sticking to the older methods of minting coins struck mechanically by local minters.¹⁰

In Bombay Presidency, the Surat Rupee issued in the name of Shah Alam II was the

prevailing currency of the Presidency till the first half of the nineteenth century. At the end of the eighteenth century, Surat was in throes of a no-holds-barred conflict between the agents of Gaekwars of Baroda and the Company's Surat Factors operating their own system of regulated trade and taxation. However, the situation changed drastically in May 1800 when sensing an opportunity with a Gaekwar succession war in process, the Company pensioned off the Nawab of Surat for a lakh of rupees a year and took over the city formally.¹¹ The Surat Mint was thus totally under the control of the Bombay Presidency authorities which in turn came under the authority of the Governor-General-In-Council (GGIC) which became the final authority on all reforms in the currency of Bombay Presidency with vital inputs coming from the Court of Directors in London and the Mint Committee in Calcutta.¹²

The minting of copper pice and silver rupees had all but ceased at the 'old' Bombay Mint from 1780 due to a shortage of bullion and the rising prices of copper on the Island. The East India Company turned to Boulton's Soho Mint to bail it out and the Soho Mint responded by ably supplying a commendable quality of copper pice in 1791 and 1794 at the behest of the Court of Directors.¹³ However, the 'old' Bombay Mint had to resort to continuing the old method of hand-struck copper pice from 1802 to 1829 despite the consumption of time and expense incurred in engaging local minters. The last date on these hand struck copper pice is 1829 which proves that the old Mint continued to function till this late date besides the 'new' Bombay mint.¹⁴ Mathew Boulton had foreseen this scenario of expensive labour versus cost and time which led to the Soho Mint concentrate on improvising methods of machine-struck minting by using steam for rolling, pressing and striking the coins to help the mint produce large quantities of better-struck coins for lesser costs.¹⁵ Soho Mint's improved methods led to the Court of Directors again awarding Boulton & Watt with another contract in 1804 to coin 'a lakh rupees worth of copper specie in three denominations Double Pice, Pice and Half Pice.' These coins were finally sent to Bombay in 1804 and bore the arms of the Company with the inscription 'EAST INDIA COMPANY 1804' on the obverse and a pair of scales with the Persian word 'Adl' with the Hijri date '1219' corresponding to the English date.¹⁶

The major issue that concerns us is the modernization of the Bombay Mint by which we wish to trace its transformation from the 'old' Bombay Mint which issued poor quality hand-struck coins in gold, silver and copper into a modern 'new' Bombay Mint using steam-controlled press technology to churn out fine machine-struck coins with uniformly-inscribed legends completely matching the flan of the coin blanks with modern dies employed with accuracy. The East India Company in London first began to consider utilizing the services of Boulton & Watt in installing a modern mint in around 1796 through the good offices of Boulton's two prominent supporters in the East India

House, John Motteux and Robert Wissett who argued the case for the Soho Mint's pronounced modern and economical approach to the costly and inefficient minting in India in the Presidency Mints.¹⁷

However, the matter came to a standstill with Boulton's death in 1809 and Watt's pre-occupation with other matters. In 1809-10 the Company authorities in London began to confer with Mathew Boulton's and James Watt's sons and respective successors, Mathew Robinson Boulton and James Watt Jr. for the possibilities of building two mints, one in Calcutta and the other in Bombay. However, the negotiations came to a halt for the next decade till the Company deputed Joseph Thompson at the end of 1820 to request for an estimate for two mints, one each in Calcutta and Bombay. The case of Bombay was taken up after the forceful arguing of its case by Capt. William Hawkins, a visionary Bombay Corps Engineer who came to head the Bombay Mint in 1820. He thus wrote to the Court of Directors stating:

Urgent as the demands are for complete and powerful machinery in the Calcutta Mint, the Records before your Hon'ble Court will fully bear me out in declaring the demands of the Bombay Mint to be infinitely greater – In proof of this assertion I need only mention the fact of the Hammer, Chisell, & Punch, being to this day the only Coining tools in use.

With such Barbarous implements, which are in every man's hand, it is impossible to produce a coin which may not be easily imitated – The Public are consequently exposed to every species of fraud, & to the vexation delay & expence, of submitting every Rupee, in the commonest money transaction, to the examination of a Shroff or money changer.¹⁸

This brought the Company authorities to ask for two estimates; one for a mint with double the output of the other with the larger one for Calcutta and the smaller one for Bombay. In his response to the two mints, Mathew Robinson Boulton offered to sell the old Soho Mint for £ 12,000 instead of supplying a new mint which would have cost the Company £ 18,515. The negotiations between the EIC and Boulton dragged for over two years till 1823. In this period, Capt. Hawkins visited the Soho Mint and was convinced of its appropriateness for the purpose of ridding the old Bombay Mint of its present ills.¹⁹

Hawkins also busied himself with the process of selection of trained mint personnel in the form of six English mechanists for various functions at the proposed new mint. The Soho Mint finally was packed and shipped to Bombay reaching it on board, the *Florentina* on 12 February 1825 arriving without arrangements for storage of the machinery to prevent it from rusting in Bombay's sultry atmosphere. The next four years saw Hawkins battle the elements of Nature along with the delays by the Bombay Mint

Committee as well as the Commissary of the Bombay Army which was responsible for indenting various equipments. However, he received the quiet support from Boulton who smoothed his way by negotiating with the EIC London officers to accommodate Hawkins in the Bombay Mint Committee. Additionally, Boulton also dispatched a myriad set of implements from Soho to help smoothen the mint's functioning.¹⁹

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Thus, battling various other obstacles like bad water from the moat near the Fort to recalcitrant mint personnel, Hawkins was finally able to transplant the Soho Mint in Bombay and make it work producing a trial copper pattern medallion with the image of a marching Lion with a Palm on the obverse and the reverse with 'BOMBAY 1828' inscribed on eight-pointed circular border. The British Museum has a fine sample of this type illustrated in the catalogue. This pattern is believed to have been produced at the beginning of 1829 to showcase the new mint's achievement and also the completion of the 'new' Bombay Mint.²⁰

The 'new' Bombay Mint was also moved into new premises outside the old fort into spacious chambers created especially for the purpose. The new mint building was built and housed at its current location in the centre of the South Bombay business district of modern day Mumbai. Unfortunately, none of the original workers including Capt. Hawkins survived to see the day; Hawkins reportedly died of the overwork after installing the new Mint's skeletal working infrastructure in place while travelling to the Cape of Good Hope for recuperation on 19 February 1831 and buried on sea. The EIC had promoted him to the rank of a Major for his efforts but the increased responsibilities hastened his demise.²¹

The first issue of the new Bombay Mint was a Copper Quarter Anna issued with the design copied from the Soho issue of 1804 with the change of dates to English 1830 and Hijri 1246 on the coin as the new mint commenced production on 22 November 1830 using the refitted Soho machinery. The new issues had dies engraved at the 'new' Bombay Mint and by 1832 Half Anna coins were also issued. The year also saw the introduction of machine struck silver rupees and gold mohurs and their denominations issued from the new Bombay Mint as seen in a proclamation in Bombay dated 17 October 1832. The gold coins issued hereafter were Gold Mohur of fifteen rupees, 2/3 Mohur of ten rupees and 1/3 Mohurs or Panchias.²²

The 'old' Mumbai Mint continued to operate for a while churning out hand-struck copper pice through contracting with local native minters as is evident from late issues dated 1829. The old mint's issues initially continued to be tolerated and accepted till 1831 but they were recalled to the 'new' Bombay Mint and exchanged at par with the new quarter pice till 31 January 1833 after which they were deemed to be considered as metal only.²³ Pridmore names the last native mint contractor, Samuldass Hurrybhoy (Shyamaldas Haribhai) who acquired the position at the old mint in 1825 after furnishing a fifty thousand rupee surety and upon closure of that (old) mint in April 1831, he was made the Head Cashier and Melter to the new mint.²⁴ The workers of the old mint were absorbed probably in similar supervisory and menial work at the new mint after it began operations. However, the markets in Bombay continued to require the services of the humble Shroff or local money changer as is evident by a watercolour-on-card of a 'Serroff' in a collection labeled 'Types of local people of Bombay' by Sir Richard Temple (1829-1902) during his stint as Governor of Bombay from 1877 to 1880.²⁵ Sir Temple's collections contain paintings of typical *Serroff* along with other local vendors like *Serang* or Cockswain of a Bombay pilot boat, Parsee Coopers, *Lohars* i.e. Blacksmiths, *Sutar* or Parsee Carpenter, *Sunar* or Goldsmith and a *Bangeewallah* a curious name for a man selling poultry.²⁶

Conclusion

The eighteenth century saw the Industrial Revolution occur through the agency of smaller Industrial towns in South England with the rise of a class of entrepreneurs who gave impetus to reforming all aspects of life through scientific innovations. Matthew Boulton, a metal industrialist from Birmingham concentrated his efforts on reforming the English coinage through steam-controlled technology by collaborating with James Watt to form the Soho Mint in the eighteenth century. The Soho Mint became the pivot for reforming coinages not in England but also all over the colonies of the English East India Company as it exported coins as well as its mints abroad. The Bombay Presidency was one such example which benefitted from this process when Boulton's successor agreed to export the 'Old' Soho Mint to replace the 'Old' Bombay Mint in 1829. Thus, Boulton played a vital role in reforming East India Company's coinage in its Presidencies and aided the birth of the 'New' Bombay Mint by supplying it with a superior steam-controlled modern mint. Boulton has long been considered as the pioneer of modern coinage in collaboration with James Watt in the United Kingdom. However, his role in reforming the Indian coinage has not been adequately recognized in India so far.

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