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Enclosure in Letter from Henry Willock to the Secret Committee of 12 Feb 1824

Holding Institution	British Library: India Office Records and Private Papers
Reference	IOR/L/PS/9/69/161
Date(s)	12 Feb 1824 (CE, Gregorian)
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About this record

A statement showing the estimated charges and expenses for transporting merchandise between Russia and India, accompanying a proposal for a Russian East India Company sent by an unknown English adventurer to the Imperial Court of the Russian Empire (IOR/L/PS/9/69/162).

The statement was enclosed in Willock's letter to the Secret Committee of the Court of Directors of the East India Company dated 12 February 1824 (IOR/L/PS/9/69/159).

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Statement showing the Charges & Expenses attendant on the Transmigration of Merchant Ships both by Sea & Land & tending to prove the Affirmation in Para 3^d on a principle of £ 300,000 English & being the Brethren of 4,000 Camels supposing each Camel to carry a quarter of a Ton English Weight & that it is worth on the average 75 £. B. LPS/9/69/161

Estimated Expenses as per proposed System via Paragraphs 12, 17, 18.		Supported Expenses as per present System via Paragraphs 2	
C. Expenses of Ships for 4,000 Camels for 1 year as per Bill	2,500 £. 17. 6	Merchant who purchases from the Manufacturer	15 per Cent
D. Expenses of 5,200 Camels 3/4 per diem each for 1 year	24,700	Person who purchases from above Merchant Vells in Calcutta	10
E. Presents to different Native Princes annually	5,000	Merchant who purchases in Calcutta & exports to London	20
Loss 20 per Cent of Camels annually on 5,200 which cost 31,800 £	6,360	Merchant who purchases in London & again sells for exportation	15
F. Profits of Stock to proprietors on a capital of 300,000 £ @ 12 per Cent	36,000	Merchant who purchases from the above & exports to Petersburg	15
Duties at Petersburg say on the average 20 per Cent on 300,000 £	60,000	Wholesale Merchant at Petersburg who purchases from the Importer	10
Charges of the Company Establishments in Europe & India 15 per Cent	45,000	Tax Customs paid in London 30 per Cent but a drawback of 15 per Cent is obtained	15
G. Interest 3 per Cent on 300,000 £ being the purchase Money of 5,200 Camels annually	15,000	Tax Customs paid at Petersburg on the average	15
H. Loss & Damage of Goods say 5 per Cent on 300,000	15,000	K. Tax Insurance & Freight from India to London & thence to the Baltic also Warehouse hire Wharfage & other incident Charges	20
I. Duties payable in India say 5 per Cent on 300,000 £	15,000	L. Tax Damage & Loss of goods which is charged for in the sale	5
Estimated Expenses about 85 per Cent as per proposed System £	2,59,234. 17. 6	M. Supported Expenses about 155 per Cent as per present System	£ per Cent 155
being in favour of our hands consequently 89 per Cent all.	2,59,874 - -	N. Retail Shopkeeper 10 per Cent	

A. The Dutch East India Company with a capital of 6,250,000 Florins & the Bank with a capital of 1,000,000 Daguas each Daguas being in value 7/8 of English Money & the British East India Company has I have already mentioned had 3 small Ships Valued 60,000 £ Sterling English

B. I have allowed the load of each boat to be worth 75 £ English Money on the average altho' these boats which are Sugar, Salt Peter Man & the like could not amount to above 70 £ which others again such as Indigo &c. would amount to about 100 £ & again others such as Cotton, Cloth, Silk, Seta, Muslin &c. would be in value from 200 to 1000 £.

C. As I have charged to the expenses on the Imports the Disbursements of the Ships & 5,200 Camels for one year consequently the Exports from Petersburg to India would go free of expense with the exception of duties so that the profits arising from the sale of such goods would be clear gain.

D. These presents after 3 or 4 years might be done away with particularly so as it would be a Military burden & not a part of the Revenue through whose Country it would have to pass & export.

E. The Dutch Company during a period of 63 years never decided less than 15 per Cent per Annum but in general from 25 to 30 & even up to 50 & 75 per Cent.

F. I do not think that duties can be chargeable on all articles by the English Company that would be imported from their territories.

G. The profits which I have allowed to the different purchasers must appear very high to any one who is unacquainted with Indian money, but when I reflect that 12 per Cent per Annum is the legal interest of the Country & that the natives among themselves borrow & lend at an interest of from 25 to 50 per Cent per Annum these charges will appear more reasonable, reasonable, & moderate than they otherwise could do.

H. Some deduction is to be made from the sum total of this percentage when the article Sugar Indigo or better interposes as it is partly manufactured & prepared by British Merchants consequently it does not pass through the number of hands that it otherwise would.

I. In and during the time of War Freight & Insurance would be at least double the sum that I have here stated or at least 40 per Cent as during the last year Freight from India to England was 50 £ per Ton & Insurance never less than 12 per Cent but often up to 25 per Cent however as I have already observed a barrow has neither Captive or Shipments to apprehension &c.

J. In time of War it will be from 90 to 100 per Cent in favor of the proposed or barrow System.

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