

Lettis's Diary
No 1.
1857.

Circumcison

Monday 26th October Continued

11 Comm^{rs} of Treasury Gov: & Gov: Coleridge & Habbards
agree to Disburse

12 Com^{rs} of Directors Summoned for 3 O'Clock
Assembled at 3.30

Resolved that assistance be given to the Borr^{rs} of the Bank on
the personal Security of the Parties named by the Promissory
Notes payable at 3^{mo} & endorsed by the Borr^{rs} of the Bank, on the
Express Condition that the Borr^{rs} liquidate & undertake no
new Business from Tomorrow, and that Mr. Fletcher,
the Branch of the Bank of England Agent be associated
with the Manager of the Borr^{rs} in the liquidation.

13 The Governor writes to Mr. Fletcher and instructs him
to dis: nothing with the Borr^{rs} of the Bank's Endorsement or for
the Borr^{rs} Bank until the Arrangement is perfected.

14 Wrote to the Chancellor of the Ex: to acquaint him
of the foregoing Occurrences, and that there was a
Report of the Rk of France having debased Silver Suspensions
which had been ordered by the Emperor.

Also a Report that Delhi has fallen & in consequence
a rise of 1/8th in Stocks.

Informed him of the Suspension of W. G. & Co. &
gave him Saturday Night's figures of Issue Bull: Notes sub:
Reserve & total Bullion.

15 Sold £23237 Bar Gold

16 Amount Discounted £32^m / off 100^m × 432^m.

3 January

3 Saturday [3-362] ›

[1st Month] **1857**

JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER

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1857 [1st Month]

4 Sunday—2 after Christmas [4-361]

January 4

5 January

5 Monday [5-360]

[1st Month] 1857

Dividends due at the Bank and India House

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Epiphany

7 January

7 Wednesday [7-358]

[1st Month] 1857

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1857 [1st Month]

8 Thursday [8-357]

January 8

Fire Insurance ceases

JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER

Hilary Term begins

JAN
FEB
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APR
MAY
JUN
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DEC

13 January

13 Tuesday [18-352]

[1st Month] 1857

Cambridge Term begins

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Oxford Term begins

1857 [1st Month]

20 Tuesday [20-345]

January 20

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Conversion of St Paul

1857 [1st Month]

26 Monday [26-339]

January 26

27 January

27 Tuesday [27-338]

[1st Month] 1857

29 January

29 Thursday [29-336]

[1st Month] 1857

King Charles Martyr

Hilary Term ends

2 February

2 Monday [33-332]

[2d Month] **1857**

Purification V. M. Candlemas

4 February

4 Wednesday [35-330]

[2d Month] **1857**

6 February

6 Friday [37-328]

[2d Month] 1857

Half Quarter Day

10 February

10 Tuesday [41-324]

[2d Month] 1857

12 February

12 Thursday [43-322]

[2d Month] 1857

1857 [2d Month]

13 Friday [44-321]

February 13

St Valentine

16 February

16 Monday [47-318]

[2d Month] 1857

1857 [2d Month]

17 Tuesday [48.317] c

February 17

18 February

18 Wednesday [49-316]

[2d Month] 1857

20 February

20 Friday [51-314]

[2d Month] 1857

1857 [2d Month]

21 Saturday [52-313]

February 21

Cambridge Term divides at Noon

24 February

24 Shrove **Tuesday** [55-310] •

[2d Month] **1857**

St Matthias

26 February

26 Thursday [57-808]

[2d Month] 1857

28 February

28 Saturday [59-306]

[2d Month] **1857**

1 in Lent. St David's Day

2 March

2 Monday [61-304]

[3d Month] **1857**

4 March

4 Wednesday [63-302]

[3d Month] **1857**

6 March

6 Friday [65-300]

[3d Month] **1857**

1857 [3d Month]

7 Saturday [66-299]

March 7

8 March

8 Sunday—2 in Lent [67-298]

[3d Month] **1857**

10 March

10 Tuesday [69-296] ○

[3d Month] 1857

1857 [3d Month]

11 Wednesday [70-295]

March 11

12 March

12 Thursday [71-294]

[3d Month] **1857**

14 March

14 Saturday [73-292]

[3d Month] 1857

16 March

16 Monday [75-290]

[3d Month] 1857

1857 [3d Month]

17 Tuesday [76-289]

March 17

St Patrick's Day

18 March

18 Wednesday [77-288] c

[3d Month] 1857

20 March

20 Friday [79-286]

[3d Month] 1857

22 March

22 Sunday—4 in Lent [81-284]

[3d Month] **1857**

1857 [3d Month]

23 Monday [82-283]

March 23

24 March

24 Tuesday [83-282]

[3d Month] **1857**

Annunciation V.M. Lady Day

26 March

26 Thursday [85-280]

[3d Month] 1857

28 March

28 Saturday [87-278]

[3d Month] **1857**

30 March

30 Monday [89-276]

[3d Month] **1857**

Dividends due on India Bonds

1 April

1 Wednesday [91-274] ›

[4th Month] **1857**

3 April

3 Friday [93-272]

[4th Month] **1857**

Cambridge Term ends

Oxford Term ends

5 April

5 Palm Sunday [95-270]

[4th Month] 1857

1857 [4th Month]

6 Monday [96-269]

April 6

Old Lady Day. Dividends due at the Bank

7 April

7 Tuesday [97-268]

[4th Month] **1857**

9 April

9 Thursday [99-266] ○

[4th Month] 1857

Fire Insurance ceases

Holiday at all Public Offices

11 April

11 Saturday [101-264]

[4th Month] **1857**

Holiday at Common Pleas and Law Offices

13 April

13 Easter **Monday** [103-262]

[4th Month] **1857**

Holiday at Chancery, Common Pleas and Law Offices

Holiday at Chancery, Common Pleas and Law Offices

Election of Gov. & S. Gov. No of Votes 64.

Speech in S. Governor at 4 P.M.

Easter Term begins

Minutes of Directors.

T B 8321
 N 22796
 HP 19754
 B D 15397
 P I 4696
 C 4277
 A 1507
 T Ser: 30317.
 T Res 3788
 Bull 9065

Comm of Treasury at 12.

Application from Calvert

Total Capital of Lane 1st Partnes 300⁰⁰
 Connections 300
 Deposits 300

Johnson & Phelps New Partnes brought in 50⁰⁰ ea:

Mr Edmund Calvert Acct & Midway Legatee
 of Genl Felix Calvert expected to inherit 75⁰⁰

Balance unpaid of previous bills one 15⁰⁰

loan solicited of 15⁰⁰
 Together 30⁰⁰

Securities offered Pub: H^o Freehold Sharehold 60⁰⁰

Three Notes of Hand 10⁰⁰ ea: 30⁰⁰

H^o W - e 10⁰⁰
 T. J. K. 10⁰⁰
 Mr Bro Campbell 0⁰⁰

Advance granted stipulated to be repaid
 in sums of 5000⁰⁰ p^{er} ann: thro to
 be renewed.

Came to the Bank at 10.50

Came up at 11.55. No discussion

L & W Bank Deposit including Capital & Reserve Fund 14 Millions
 Mr R Heine - Partner in the Firm of Heine, Seniors & Co.
 introduced by Mr E. B. Meyer.

A relation of Mendelssohn & Co. Berlin -

Came back confidentially if Bank of England would
 entertain a Proposition from the Bank of Vienna for
 a loan of Bull and at what probable Rate of Interest -
 Mr H states that the Bull (chiefly Silver) now in the
 Bank of Vienna amounts to nearly 10 Millions ~~Stg~~
 and will be increased preparatory to the resumption
 of Cash Payments in 1859.

Told Mr H that I thought the Bk would not entertain
 any such Proposition. Suggested that the Bank of Vienna
 might place ^{Bull:} in Deposit with the Bank of France &
 thereby form ^{Bull:} in the dormant Funds. The Bank
 of Eng: would only make an advance on Bull: at the
 Discount rate.

- 1 Consols $92\frac{7}{8}$ Money
 $93\frac{3}{8}\frac{1}{4}$ for $\frac{1}{2}\%$
- 2 Indent Co line Money Yesterday at $6\frac{1}{2}\%$
on Stocks & $\frac{1}{2}\%$ Bills. Also on
Guaranteed Turkey 4 $\frac{1}{2}\%$ Bills.
See to do. Brokers.
- 3 $\frac{1}{2}\%$ Bills unsalable Mar: $4\frac{1}{2}\%$ dis:
Some $10\frac{1}{2}\%$ dis:
- 4 Write Money Article in Times.
- 5 Told Mr. Mullens that the Gov: wishes renewals to be for
7 days but will not object to 14 days if the Parties
renewing desire it.
New Loans to be for 14 days.
- 6 Mr A. Aine called. The accumulation of Securities in
the Bank of Vienna commenced about 2 to 3 years back.
when the deposit might have been 4 to 5 Millions.
It is now nearly 10 Millions. £ on London 3rd 10. 12
Paris 2: 4. 58
- 7 The Times inquired of the Bank into advances on
6 mo. Bills. Referred them to the Gov: who will be
here tomorrow.
- 8 Bought $\pounds 2503$ Gold & Copenhagen Royal Charter
- 9 Discounts 160 \pounds
- 10 Governor absent.

1. Bull - 11
 Sep - 43
 Si. Val: + 114
 Resno - 109

- 2 Bank of France
1. Charter to be renewed for 30 years to 1899
 2. 90000 New Shares to be created at £1100 ea.
 3. Total Capital 200000 Millions
 4. 110 Millions of £. to be invested in 3rd Rentes to be created by the State as the best price of the preceding month. Other Rentes are not to be sold except in the case of the Bank's incurring large losses.
 5. Treasury to have a running ½% to be allowed Interest pro & con.
 6. 25 Millions of France in addition to 55 Mill. together 80 Millions to be advanced the State at 4% or less should des: full below 4% bond.
 7. Legal Interest to France fixed at 6%.

On these Terms becoming known on the Bourse, Bank of France Shares rose to 4600 £ ea:

Original Capital 91.250 Actions } to 181.250 Shares.
 New do 90.000

- 3 Mr. Wm. Huskisson called by desire of the Chancellor of the Ex: to consult the Governors on the subject of Ex: Bills. He stated that it was proposed to Capitalise 6 ½ Millions of Ex: Bills in the funds of the Comm^{rs} of Savings Bank into 3rd Consols under Act of Geo IV Chap 92. and either to issue the Interest ¼ % thereon on the 15 Millions which would then be afloat or to fund 12 Millions part thereof. Sir A. thinks an advance of only ¼ % thereon will not suffice to maintain the Bills at a Par. Made an appointment for Monday at 2 P.M. to consider the matter.

1 after Easter

1 Came to the Bank at 10.50

2

Iss. B + 588	Res + 538 = 4346
Ex. Pub. - 17	Total Bill + 521 = 9606
B + 605	
Ex. Bank. + 425	
B Dis - 378	
Adv. - 26	
Adv. - 437	

3 Mr Saunders, Agent Bristol Branch called. States that the frequent variation in the rate of dis. deranges Trade very much. A high but steady rate is less injurious than frequent variations. Trade in a wholesome state. Will make application for additional assistance. Business at the Branch greatly increased particularly at Tax Collection Time (altogether 4 Months in the Year) when the cancelled notes increase largely in number. Often obliged to put off bringing Bankers Parcels of Gold for days together. & when it is still more objectionable to pass by the line of Gold paid in over the Counter. It is the practice of Bristol Banks to sort their Gold very carefully & to return to the Bank or Hales all Sov. under weight. The consequence is that the General Circulation of Bristol & the Neighbouring Welch Counties the Gold is 13th under the legal weight.

With reference to additional assistance might not a Clerk from the Parent Establishment be sent to the Branch competent to transact the ordinary Business of the Bank, to return when the Tax Collections are concluded.

4 Mr Alex Spurrman called at 2.30

Informed us that he had given Mr Mullens orders to purchase Ex. Bills to the extent of 20⁰⁰ per day and that he should continue doing so until he had invested 150⁰⁰ by which means he calculated on restoring Ex. Bill to us. We concurred in that opinion being in accordance with our advice on Saturday. The purchase to day had been effected at 5th dis.

- 1 Came to the Bank at 10.50
- 2 Notes Pub 19675 - 110
 Bank 3748 + 99
 £ 2740 + 210
 Bank 3122 - 310
 Disp 15534 - 118
 Div. & ad: - 229
 Reserve + 109
 T. Bull 9615 + 9
- 3 Mr Saunders Agent for Bristol Bank proposed
 Mr Henry Mucker to replace Mr Charles Morris due^d
 as his security for 2500 £ Security declined
 Mr. A. R. having compounded with his creditors.
- 4 Left the Bank at 4.

Oxford and Cambridge Terms begin

- 1 Came at 10.50
- 2 Mr. Elsey informs me that when Stephens married Mr. J. C. Lewis' daughter he settled on her 20th Mr. M. at same time settled 4th on Da. of her daughter. All three sums were borrowed from the London & Eastern Bank. When Mr. M. was asked by his son in Law, Mr. S., to represent him during his temporary absence from London, Mr. M. discovered that the 20th settled on her daughter was borrowed of the Bank & in consequence Mr. S. was turned out of her situation as Genl Manager. Mr. Stephens had been a Surgeon in a Cavalry Reg^t in India & returned to this Country with about 3rd & practised his Profession in a Provincial Town.
- 3 Comm^o of Treasury at 12.
Nothing Particular
- 4 Comm^o Brunel's Banks at 1.30
Review of Comm^o to be summoned in Law at 2.
- 5 Depo^t to Bank at 4

D Mayor
J Baring
J Bland
G H Barnett
R. C. Bevan
W Bonus
W Brooking
Rob Brook
W B Chapman
The Chapman -
Matt Clark
R W Crawford
J Curtis
C B Curtis
A Dew
L Duke
A D Eagle
R Elie
R N Fowler
J Gassiot
A G Gillespie
W Gladstone
G C Glyn

J Gurney
A. Buren
T. Huxley
W R. Clouston
J W. Heath
Rob. Atchens
J. Hoare
J. Hoare
R D. Hodgson
J. D.
F. H. H. H.
C. Lacomb
W. King
W. Lister
L. Lloyd
Thos. Mechi
S. F. Moore
C. Miller
J. Neave
L. Fowler
A. W. Roberts
W. Schneider
R. B. Seeley
A. Smith
M. J. Smith
W. S. Thornton

c. 24 to 30
Apr. 1857

St George

- 1 Came to the Bank - at 10.55
- 2 Mr Collin approves of the Exterior of the Bank being periodically washed as formerly. Also the use of Cray with Stone for Pavements in place of Horse Treading whereon the Traffic is very great.
- 3 Came up at 11.44.
- 4 Considered Question of Establishing a Pillar Letter Box in the Centre of Entrance Quadrangle.
- 5 P.M. Sums taken for the Brackets
- 6 Bar Silver & W.L. Packet sold at $61\frac{3}{4}$ p. ~~65~~
- 7 Left the Bank - at 4.

- 1 Came to the Bank at 10.53
- 2 Spoke to Mr. Marshall on the Subject of the Jellies Letter Box.
 He tells me that in Nov. last Year a communication from Mr. Selley of New York to the P. O. was received as being the wishes of the Directors in respect thereof & that the then & Gov. determined that it was unnecessary.
- 3 Bank's balance 2.460 down to some Feb. 23 then 2.354
- 4 Mr. J. N. Palmer called. Stated it to be his opinion that the abstraction of Capital from this Country to promotion of Railways & all sorts of other Speculations abroad (especially Russian & Indian Railways) will greatly diminish the Trading Capital of this Country; and that the result will be a long continuance of high rates of Interest, & constant Embarrassment of this House.
- 5 Mr. Miller reports that Mr. Lindal, in consequence of illness (gone) will be absent from the W. End Branch today, Saturday & Monday. Mr. Miller is charge of the Branch.
- 6 Left the Bank at 4.

St Mark

- 1 Came at 10.50
- 2 Governor absent today.
- 3 Birmingham Canal Co agree to Bank's Terms for the continuation of the Loan; viz. Interest $4\frac{1}{4}\%$ to commence on the whole advance from 30 June 1857 Repayments $\frac{1}{2}$ at 6 mo. Notice $\frac{1}{2}$ at 12 mo. do.
- 4 Bull. — 61
 Govt Adv. + 216
 Resour — 282
 Notes Pub: + 227
 Deft — 67
 Total Bull — 65
 Bankers + 38
 Sold & Anglesw purchasing by Rothschild & Co.
- 5 Stocks very flat Consol Money $93\frac{3}{8}$ $9\frac{1}{2}$ $93\frac{1}{8}\frac{1}{4}$
 & Bulls same $4\frac{1}{2}$ $1\frac{1}{2}$ dis:
- 6 Mr. Ince reports several Robberies of the Clerk's Coat in the Accountants Bank Note Office.
 The Detective Officers advise that Particulars of these Articles should be advertised in a Paper circulating amongst the Pawnbrokers which will probably lead to the discovery of some of the Articles stolen & then of the Thief.
 Mr. Ince authorised to take this Step.
- 7 Deft at 4.

- 1 Came to the Bank at 10.53
- 2 Consols for $\frac{1}{2}\%$ 92 $\frac{7}{8}$
 Money in demand $6\frac{1}{2}\%$
 Ex. Bills June 4/1/1857
 Mar. 2/1/1857

Ball I 8.833 - 76
 Notes I 19,788 + 53
 B 3520 - 129
 Exp. 3558 + 1026
 Bank 2253 - 1179
 Total Dep. 14,738 - 777.
 I & C dis: 8495 - 4444
 Ads: 886 - 2444
 Total Sec. 29,049 - 688
 Reserve total 42,442 - 104
 Bull: 4,535 - 51

Banks 26 Feb: 10,562,031.
 23 Feb: 10,572,354
 25 Apr: 1857 2,253

- 3 Received a letter from Hanky dated yesterday enclosing a Memorandum from Comptroller d'Argout asking for information as to the cost of Paper & Printing & of Bank of England Notes, the number printed each year & the number destroyed & how often.
 Paper for 9,000,000 Notes 29000 @ 20/ ea: 1000
 Printing 10/ do
 Numbering, dating & Signing 10/ do
 Total cost £2 per 1000 of 1000 Notes.
 The Notes are kept for 10 Years and then burnt about once a month. On the average 29000 Notes are cancelled every day or for 313 working days 9,077,000 in the Year.
 The Governor wrote to Comptroller d'Argout.
- 4 Dead weight after Payment of Cap. Exp: was £47,000,000 odd.
 of which £29,849,000 was in the office department
 Ex. Bills 475,000
 Govt Debt 11,015,100
 £14,275,000 Amount of Notes created

- 1 Came to the Bank at 10.53.
- 2 Governor's Instructions to Mr. Elvey,
Loans on Stocks to be for 7 days only
on Bills for 14 days
& discount Bankers Bills not to have
more than 30 days to run.
- 3 Silver sold today at a decline of $\frac{1}{8}$ per cent.
- 4 Money one of Dollars reported to be currently worth 8 pence.
- 3 Left the Bank at 4.

1 Came to the Bank at 10. 54

2 Bull F 8952 + 119
 Sub: IV 19623 - 165
 B 3804 + 284

Ex: 3810 + 254
 Bank: 2735 + 805
 Dep: 15421 + 654
 Dis. Toc 8821 + 322
 adv: 997 + 111
 Int. 29,462 + 400
 Reserve. 4572 + 270
 Tot B 9660 + 105

3. Comm^o of Treasury at 12.

hope Dock Loan 30^m to be renewed for 3 or
 5 Years at 5%.

Question of publication of Bank Accounts at
 an earlier period than Friday Night's Gazette
 mentioned & reference made to Comment in
 the Times City Money article of Friday 24 April

4 Bought at 87 Bar Gold Amos for

Sold 431 + Maccatta & Coes.

5 Left the Bank at 4.

- 1 Came to the Bank at 10.10
- 2 Explained to me how the figures of the previous days movements of the Bank are prepared, & showed me the documents on which they are founded. The figures representing the Bank's state & strictly correct, and there seems to be no reason why they might not be given to the Public immediately after the breaking up of the Court on Thursday. Were the publication to take place on Thursdays after the Court broke up, the Public would know the Bank's state 10 days earlier than at present.

- 3 Mr. Hetcher, Dep^t Bch Agone, reports that there is apparent a greater uneasiness in regard to the Money Market than than he has intrepced since the screw was put on. The Banks are discounting beyond their prescribed limits. The Plan, however, he reports to be in a satisfactory condition.

4 Bull F = 119 - 8952

Total	+ 115	9670
Notes Pub.	- 72	19716
Banks	+ 191	143711
Bank's	+ 548	2800
Exp.	+ 366	3922
Total Dept.	+ 718	15480
Dir. & Ado	+ 575	9960
Total Sec.	+ 1342	29604
Reserve	+ 187	14429

- 5 Court up at 12.22.

- 1^o Mr. Hubbard objects to Loans on Securities being limited to 7 days. He thinks the Bank's position warrants their being made for extended periods. Mr. Morris dissents & the policy of the Court is in favor of the Gov^{mt} continuing to limit the time.
- 2^o Mr. Hunkley wishes the Promising Money to be added to the printed list of the Clerk's Salaries.
- Left the Bank at 4 O'Clock