

A Court of Directors at the Bank
on Thursday the 7th November, 1867.

Present

- Thomas Newman Hunt, Esq., Governor
- Robert Wigram Crawford, Esq., Deputy Governor.
- Henry Wollaston Blake, Esq. Charles Frederick Kluth, Esq.
- Henry Hulse Berens, Esq. Alfred Latham, Esq.
- John William Birch, Esq. George Lyall, Esq.
- Fraser Duxton, Esq. Thomas Masterman, Esq.
- Mark Wilks Collet, Esq. Sheffield Neave, Esq.
- James Pattison Currie, Esq. Edward Howley Palmer, Esq.
- James Alexander Guthrie, Esq. Albert George Sandeman, Esq.
- Kirkman Daniel Hodgson, Esq. Christopher Weguelin, Esq.

The proceedings of the
last Court were read.

Mr. Hodgson reported
Out Cash the Out Cash to have been taken in
and found right.

Ordered

At the recommendation of the
Committee of Treasury

That £320 be paid
for

Bank Notes
9c, parts lost &c

7th Nov: 1867

for sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

The following Report of

Report of the Com^{rs} for the Cashiers' Offices, recommending the incorporation of the Bank Post Bill Office with the Public Drawing Office.

the Committee of Inspection for the Cashiers' Offices, and Minute of the Committee of Treasury having been read; vizt

"The Committee of Inspection
"for the Cashiers Offices

"Report to the Governor

"That by his direction they have
"taken into consideration a plan submitted
"to him by the Deputy Cashier for the transfer
"of the business of the Bank Post Bill Office
"to the Public Drawing Office.

"From a Return laid before the
"Committee, it is seen that since 1853, when
"there were 144409 Post Bills issued, the number
"has steadily and rapidly decreased, the issue
"of last year being but 70.126. It is therefore
"clear that there can be no longer any necessity
"to continue the Bank Post Bill Office as a
"separate department; and the Committee
"recommend

17th Nov. 1867

" recommend that the business of the Office,
 " together with a portion of its staff, be
 " transferred to the Public Drawing Office, who
 " already pay and keep account of the Bills
 " drawn upon London by the Branches. Such
 " a change would effect a considerable saving
 " to the Bank.

" The Committee have examined the
 " Deputy Cashier, and the Principals of the
 " Post Bill and Public Drawing Offices, and
 " are of opinion that the change suggested
 " is in every way desirable. They approve of
 " the plan proposed in the Deputy Cashiers'
 " memorandum which is annexed, for the
 " carrying out of the arrangements necessary,
 " and recommend that the same be adopted.

" for the Chairman

" James I. Currie

" Bank of England

" 5th Nov. 1867."

" Committee of Treasury,

" 6th November, 1867.

" The Committee recommend to the
 " Court of Directors to agree to the proposals
 " contained in a Report of the Committee
 " for the Cashiers Offices, dated the 5th instant
 " having in view the incorporation of the Bank

" Post

Memorandum put
 away with the Court
 Minutes

Minute of the
 Committee of
 Treasury, recom^d
 the adoption of
 the foregoing
 Report

7th Nov. 1867.

"Post Bill Office with the Public Drawing Office;

"And, in pursuance of the suggestions
"contained therein,

"The Committee further recommend that
"Mr. John Whitcher, the Principal of the Post-
"Bill Office, be appointed a Cashier with the
"maximum salary attaching to that position;
"and that Mr. Fottescue Lovell Todd, the Deputy
"Principal, be appointed to the Public Drawing
"Office, with a position, ranking next after the
"Superintendent, to be styled Superintendent of
"Bank Post-Bills; and that his additional
"salary be raised to £100.

"Bank of England".

agreed to

it is left to the
Governor to carry
out the arrangements

The Court agreed thereto, and it
was left to the Governor to carry the
arrangements into effect:

John Whitcher
is appointed
a Cashier.

The said John Whitcher
was then empowered to sign Bills and Notes
for the Governor and Company of the
Bank of England, and it was

It is ordered to
give the usual
additional
security.

Ordered

that his appointment be
advertized in the London Gazette of
Friday

7th Nov. 1867

Friday, the 8th instant; and that he give the usual additional security of £1000.

Report of the
Committee for
Branch Banks
with reference to
Chief Clerks at
the Branches.

The following Report of
the Committee for Branch Banks
having been read; vizt

"The Committee for Branch Banks
Report to the Court of Directors

"That they have had under consideration
"the position of the Senior Clerks at the
"Branches, consequent upon representations
"made to the Governors by the Clerks themselves,
"from time to time, and more particularly
"by members of the Court on their return
"from their tours of Audit.

"The statement in effect is, that
"the Clerks in question suffer in respect of
"promotion and emolument by their
"separation from the general body of the
"service in London, - the instances being
"very rare of Clerks being advanced from
"the service of a Branch to the post of a
"Cashier or Principal of an Office in London.

"Appended to this Report are
"Statements

7th Nov. 1867

Statements shewing the present position of
 "these Clerks, in comparison, as respects both
 "advancement and emoluments, with other
 "Clerks, either their co-temporaries or their
 "Juniors in the service; and the Salaries
 "of the Clerks in general at the Branches.

"The gentlemen holding the position
 "of First Clerks at the Branches vary in age
 "from 47 to 66, and their length of service
 "ranges from 30 to 38 years, the dates of their
 "election being between 1829 & 1837 - the case
 "of the First Clerk at Hull being the one
 "exception.

"It is seen that in two cases,
 "Liverpool and Manchester, the first Clerks
 "receive gratuities for extra services; and in
 "five instances they receive a small sum,
 "varying from £5 to £15: but these only
 "make up their extra salaries to the higher
 "sums which they received in past times under
 "the gratuity system. By the Regulation of
 "January 1853, however, their future additional
 "salary was limited to, and now stands at

"£90 at 5 Branches

" "80 " 3 - " -

" "70 " 2 - " -

"In London there are now 108 Clerks
 "who were elected between the same periods

(1829)

7th Nov. 1867.

"(1829-1837), and, of this number, 40 are in
"a better position than those at the Branches.

"Taking the Cash Side of the
"House, with which perhaps the Branches
"may be most fitly compared, it is found
"that there are 43 Clerks elected between
"the years 1829-1837. Of these -

" 1 receives a fixed salary of £600 a year	
" 3 receive " " " 500 "	
" 2 " " " " 400 "	
" 1 receives Additional Salary "	150 "
" 1 " " " " "	140 "
" 5 receive " " " " "	120 "
" 2 " " " " "	110 "
" 10 " " " " "	100 "
<hr/>	
" 25	
" 3 " " " " "	90 "
" 4 " " " " "	70 "
" 3 " " " " "	60 " with
" 3 " " " " "	50 £30 Risk Money
& 4 " " " " " under 50	

"thus 25 Clerks, or more than
"half the number are actually better off than
"those who have attained to the 1st Clerkship
"at a Branch.

"It would be difficult to draw
"any exact comparison between Senior Clerkships,
"and those 25 better paid positions in
"London. It may be stated, however, that
"the five who receive £120 additional, are the
"Superintendents

7th Nov. 1867.

"Superintendents in the Drawing Offices,
 "and that the larger number of those receiving
 "£100 are Supernumerary Cashiers.

"It is scarcely necessary to point
 "out that the above comparison merely
 "serves to show what salaries those who now
 "occupy these Branch positions might
 "possibly have obtained, had they remained
 "in London, based upon what their contemporaries
 "have actually arrived at. It omits in
 "consequence all those positions in London
 "to which Clerks have been promoted, who, in
 "length of service, are far inferior to the
 "present 1st Clerks at Branches.

"The Offices in London are so
 "constituted that it is not possible to form
 "any estimate of the addition, over and above
 "ordinary salary, to which Clerks of more
 "than average ability and industry may
 "arrive. But whilst £90 per annum
 "additional is all that a 1st Clerk can
 "expect, as many as 10 Clerks in London,
 "out of the 108 above referred to, have attained
 "to positions in London with a fixed salary
 "of £500 a year and upwards.

"There is, however, one position
 "in London, that of a full Cashier, in some
 "respects analogous to that of a 1st Clerk at
 a

7th Nov. 1867

" a Branch, which may serve to illustrate
" the amount of additional Salary attainable
" in London.

" 1st as to Salary -

" The additional Salary of a Cashier
" is £150 a year. But, beyond this, his
" ordinary salary is advanced, like that of
" a Principal, to £30 above the ordinary
" maximum; and he is allowed also the
" £20 a year which was formerly granted
" as double morning money. Thus a Cashier
" may be said to receive a benefit of £200
" a year in virtue of his position, beyond
" the maximum of his ordinary salary.

" It may be remarked of this
" addition. (£200) that it is below the
" sum attached to offices of some of the
" higher principals, and above that of some
" of the minor principals.

" 2nd as regards point of similarity.

" A Cashiership is a position of
" distinction to which Clerks may rise
" without being Principals. Every Clerk
" in the Cashiers' Department, of industry
" and fair ability may hope in time to
" attain to the position.

" A Cashier is a person also
" to

7th Nov. 1867

to whom a certain dignity attaches in the special trust reposed in him of signing for the Governor and Company. There is besides some analogy in their duties connected with the custody of the Cash &c

"No Cashiership in the present list has fallen to Clerks of so late an Election as 1829. As regards age, however, there are some Cashiers younger than some of the "first Clerks", and it must be remembered that all the Cashiers, prior to receiving their appointments, have received, for years past, greater additional Salaries than any first Clerk.

"The Western Branch has been so moulded of late years, directly under the auspices of the Governors, in the form most suited to its actual requirements, that it may not be improperly considered as embodying their views on the point under consideration. In this case the gentleman who holds the position similar to that of "First Clerk" at other Branches, has received the distinctive appellation of "Chief Clerk" and the additional Salary of £200 conferred upon the post equals in amount the advantages accruing to a full Cashiership

"The

17th Nov. 1867

"The Committee having taken
 "the foregoing circumstances into consideration,
 "and referring particularly to the length
 "of service of many of the Senior Clerks, the
 "trust reposed in them, and the general
 "nature of their duties, are of opinion
 "that the merits of the case will be fairly
 "met by according to the Senior Clerks the
 "position and Station of "Chief Clerks" at
 "their respective Branches, with special
 "additional Salaries attached to the office
 "in lieu of the particular additional Salary
 "accorded to service at a Branch under the
 "Order of Court dated 27th Jan^y 1853.

"They propose that the officers
 "holding the post of "Chief Clerk" shall receive at

"Manchester	}	An additional Salary of £250 in respect of the office, together with the ordinary advantages of the position of full Cashier (without prejudice in the case of Mr Lewis at Liverpool, to the sum of £50 specially granted to him in 1854)
"Liverpool		

"Birmingham	}	An additional Salary of £200 in respect of the office.
"Leeds		
"Newcastle		

"Bristol	}	An additional Salary of £150 in respect of the office.
"Hull		
"Portsmouth		
"Plymouth		
"Leicester		

"The

7th Nov. 1867

"The emoluments of the gentlemen
"who will fill the office of Chief Clerk as
"compared with their present emoluments
"will be seen in the annexed list "C".

"If these proposals be adopted
"by the Court, the Committee are of opinion
"that the office of Chief Clerk should be one
"of selection, not necessarily from the Clerks
"at the Branch where the vacancy may have
"arisen, but from the general body of the
"service in London, or at any one of the Branches.
"On the other hand, any Clerk at a Branch,
"of adequate seniority in the service, should
"be at liberty to apply in his turn for any
"post elsewhere for which he may be properly
"qualified.

"A minor cause of complaint is
"alleged in the loss, which a Clerk occasionally
"sustains in a pecuniary point of view from
"ceasing to receive Risk Money on being
"passed up by succession from the counter
"to the position of Senior Clerk at the Branch;
"but this ground of complaint will practically
"cease to exist if the foregoing recommendations
"shall be carried into effect.

R. W. Crawford

D. G.

"Bank of England
"6th Nov. 1867.

"List

7th Nov: 1867.

List shewing the present salary of the
Chief Clerks, with the proposed increase.

List "C"

Manchester

	<u>Present</u>		<u>Proposed</u>	<u>Increase</u>
"Mr. Freeman				
" Ordinary Salary	£310	Ord ^y Sal ^y	£310	
" Additional "	90	as Chf Clerk	250	
" Gratuity	100	" Cashier	50	
" Compensation Allow ^{ce}	15			
	<u>£515</u>		<u>£610</u>	£95

Liverpool

"Mr. Lewis

" Ordinary Salary	£310	Ord ^y Sal ^y	£310	
" Additional "	90	as Chf Clerk	250	
" Gratuity	100	" Cashier	50	
" Special D ^o	50	Special Grat ^y	50	
" Compensation Allow ^{ce}	25	(personal to Mr. Lewis)		
	<u>£575</u>		<u>£660</u>	85

Birmingham

"Mr. Dixon

" Ordinary Salary	£310	Ord ^y Sal ^y	£310	
" Additional "	90	Chf Clk	200	
" Compensation Allow ^{ce}	15			
	<u>£415</u>		<u>£510</u>	95

Leeds

"Mr. Whitmell

" Ordinary Salary	£280	Ord ^y Sal ^y	£280	
" Additional "	90	Chf Clerk	200	
" Compensation Allow ^{ce}	15			
	<u>£385</u>		<u>£480</u>	95

Newcastle

"Mr. Layton

" Ordinary Salary	£280	Ord ^y Sal ^y	£280	
" Additional "	90	Chf Clk	200	
	<u>£370</u>		<u>£480</u>	110

" Increase cont^d: £480Bristol

7th Nov. 1867

"Increase brought forward £480

"Bristol

" Mr. Bishop	<u>Present</u>	<u>Proposed</u>	
" Ordinary Salary	£310	Ord ^y Sal ^y £310	
" Additional "	80	Chief Clerk 150	
	<u>£390</u>	<u>£460</u>	70

"Hull

" Mr. Pypet			
" Ordinary Salary	£260	Ord ^y Sal ^y £260	
" Additional "	70	Chief Clerk 150	
" Risk Money	15		
	<u>£345</u>	<u>£410</u>	65

"Portsmouth

" Mr. Weyatt			
" Ordinary Salary	£310	Ord ^y Sal ^y £310	
" Additional "	80	Chief Clerk 150	
" Risk Money	17		
	<u>£407</u>	<u>£460</u>	53

"Plymouth

" Mr. Grey			
" Ordinary Salary	£310	Ord ^y Sal ^y £310	
" Additional "	80	Chief Clerk 150	
" Risk Money	20		
	<u>£410</u>	<u>£460</u>	50

"Leicester

" Mr. Lloyd			
" Ordinary Salary	£280	Ord ^y Sal ^y £280	
" Additional	70	Chief Clerk 150	
" Risk Money	14		
	<u>£364</u>	<u>£430</u>	66

Total Increase £784

" N. B. On the appointment of gentlemen
 " elected since 1844 the maximum ordinary Salary
 " will be but £280, instead of £310 the maximum
 " of those elected before that period; so that the total
 " amount of Salary under the proposed scale to
 " Chief Clerks elected since 1844 will be -

" Manchester

7th Nov. 1867

- " Manchester } £580 each
- " Liverpool } £580 each
- " Birmingham } £480 each
- " Leeds } £480 each
- " Newcastle } £480 each
- " Bristol } £430 each
- " Hull } £430 each
- " Portsmouth } £430 each
- " Plymouth } £430 each
- " Leicester } £430 each

The Court agreed thereto, and the Clerks now occupying the position of First Clerks at the respective Branches were appointed Chief Clerks thereat, with the Salaries, and on the terms named in the Report, - this arrangement to take effect from the 1st December next.

agreed to, &
the present 1st
Clerks appointed
"Chief Clerks"

The Daily Waiting Committee were appointed to take the Audit of the Bullion on Saturday the 10th instant, at 3 o'clock

Audit of Bullion
appointed for
Saturday 10th Nov.

The following Report of the Committee of Inspection for the Cashiers

7th Nov. 1867

Cashiers' Offices having been read; vizt

"The Committee of Inspection

"for the Cashiers Offices

Report to the Governor

Report of the
Committee for
the Cashiers'
Offices, on the
payment of six
forged cheques
on the account
of Chas. Verrey

"That by his direction they have
"had under consideration the recently discovered
"payments of Forged Cheques in the Private
"Drawing Office.

"It appears that Mr. Charles Verrey,
"a customer of The Bank, lately sent his
"Pass Book to be written up, and upon its
"being returned to him, with the paid cheques,
"he discovered that six of the latter, amounting
"together to £339.10--., were forgeries. These
"six cheques, it was found, had been paid at
"various times between the 21th June, and 17th
"Sept^r last, and by four different Clerks. Mess^{rs}.
"Freshfield have ascertained that the forgeries
"were no doubt committed by a person named
"Teyri, a courier, formerly in Mr. Verrey's service,
"but they have not yet succeeded in effecting
"his arrest.

"The Committee have examined
"the circumstances of the case very carefully,
"and have compared the forgeries with the
"genuine signatures in the "Firm Book". It
"appears that Mr. Verrey seldom fills up the
"body

7th Nov. 1867

" body of his cheques and letters himself, so
 " that as a rule the signature is the only
 " criterion of the genuineness of the document.
 " In the present instance his name has been
 " sufficiently well imitated as to mislead an
 " ordinarily careful Clerk, and the Committee
 " fail to discover any culpable negligence on
 " the part of the payers of the forged cheques,
 " who are reported to be steady and attentive
 " Clerks. They therefore recommend that the
 " Bank do bear the loss incurred by the
 " forgeries in question.

"for the Chairman

"James P. Currie

"Bank of England

" 5th Nov. 1867."

agreed to

The Court agreed thereto, and

Ordered

That the sum of £339^{..}10^{..} - be
 made good to Mr. Charles Verrey, and
 that the same be carried to the debit
 of the Account of Profit and Loss.

£339^{..}10^{..} - to be
 made good to
 Mr. C. Verrey, &
 charged to Profit
 & Loss.

A Court of Directors at the Bank
on Thursday, the 14th November, 1867.

Present

Thomas Newnan Hunt, Esq^r. Governour
Robert Wigram Crawford, Esq. Deputy Governour
Henry Wollaston Blake, Esq. Charles Frederick Altham, Esq.
Henry Hulse Berens, Esq. Alfred Latham, Esq.
John William Birch, Esq. George Lyall, Esq.
Fraser's Burton, Esq. Thomas Masterman, Esq.
Mark Walks Collet, Esq. Sheffield Neave, Esq.
James Pattison Currie, Esq. George Ward Norman, Esq.
James Alexander Guthrie, Esq. Edward Howley Palmer, Esq.
Thomson Hankley, Esq. Albert George Sandeman, Esq.
Kirkman Daniel Hodgson, Esq. and
Henry Lancelot Holland, Esq. Christopher Weguelin, Esq.

The proceedings of the
last Court were read

Ordered

At the recommendation of
the Committee of Treasury,

That £150 be paid for
sundry Bank Notes as detailed in the
Governour's Declaration Book; the vouchers
relating thereto having been examined,
and security given to indemnify The Bank.

A

14th Nov 1867.

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Foreign Railway Securities, N to Z, Drawer N^o P, and that they are in the safe custody of the Chief Cashier.

Ordered

At the recommendation of the Committee of Treasury

That William Taylot, a Cashier, at his request, have leave to quit the service of The Bank, on account of his age and infirmities; and that in consideration of his long and faithful service of 54½ years, he be allowed, during pleasure, £510 per annum, being the whole of his salary and emoluments.

A Court of Directors at the Bank
on Thursday the 21st November 1867.

Present

Thomas Newman Hunt, Esq. Governor	
Robert Wigram Crawford, Esq. Deputy Governor	
Henry Wollaston Blake, Esq.	John Gellibrand Hubbard, Esq.
Henry Kulse Berens, Esq.	Charles Frederick Huth, Esq.
John William Birch, Esq.	Alfred Latham, Esq.
Travers Buxton, Esq.	George Lyall, Esq.
Mark Wilks Collet, Esq.	Thomas Masterman, Esq.
James Pattison Currie, Esq.	Alexander Matheson, Esq.
Benjamin Buck Greene, Esq.	Sheffield Keave, Esq.
James Alexander Guthrie, Esq.	George Warde Norman, Esq.
Thomson Hankey, Esq.	Edward Howley Palmer, Esq.
Kirkman Daniel Hodgson, Esq.	Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq.	Christopher Wequelin, Esq.

The proceedings of
the last Court were read.

Mr. Sandeman reported
the Out Cash to have been taken in
and found right.

The following Report
of the Deputy Governor having been
read; vizt.

"20th"

21st Nov^r 1867

174

"20th November 1867

The Dep. Gov^r's
Report on the
Audit of
Exchequer Bills &c

"The Deputy Governor
Reports to the Court of Directors

"That the Chief Cashier's
Statements of Exchequer Bills and other
securities in the possession of the Directors,
and the Bank Notes in the custody of the
Cashiers, have been examined by divers
of the Directors and found right.

"Further, that the Chief
Cashier had certified that the Principal of
the Bill Office, had exhibited Discounted
Bills amounting to £2,001,070.6.8, the
sum with which the account of "Bills and
Notes discounted" was charged in the
Accountants Ledger including the 12th
instant, at right.

"The Chief Cashier also
exhibited a certificate that the following
amount of Bullion was in the possession
of the Bank; vizt

" Bar Gold	2,730,758.509
" 2 ^d at the Mint	3,521
" Russian Gold Coin	261,320.375
" American Gold Coin	86,915.3
" English Light Gold Coin	64,493.791
" 03	<u>3,147,008.975</u>

"The

175
21st. Nov 1867

"The Chief Cashiers Statement
"of the Amount of Stock (including India Stocks)
"standing in the name of the Governor
"and Company of the Bank of England
"has been compared with the Stock ledgers
"and found correct.

"R. W. Crawford
"D. G.

"Bank of England."

approved

The Court approved thereof.

Selection of
Governor and
Deputy Governor
for the year
ensuing.

In conformity with
the Resolution of Court of the 30th Nov^r.
1848, the Court proceeded to vote by
Ballot for a Governor and Deputy Governor
to be recommended to the Court of Proprietors
for the year ensuing; when Thomas Newman
Hunt, Esq., was chosen to be recommended
to the Court of Proprietors to be elected
Governor, and Robert Wigram Crawford, Esq.
to be elected Deputy Governor.

Ordered

At the recommendation of the
Committee

21st Nov. 1867

Committee of Treasury

Bank Notes &c
parts lost &c

That £740 be paid for sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Letter from the Chancellor of the Exchequer proposing to the Bank to purchase £700,000 Exchequer Bonds

The following letter from the Chancellor of the Exchequer having been read; vizt.

Treasury Chambers
18th Nov. 1867.

Gentlemen,

£700,000

"The Lords Commissioners of Her Majestys Treasury propose to issue Exchequer Bonds, to the value of Seven hundred thousand pounds, bearing Interest at the rate of 3 1/4 per centum per annum, to be dated the 12th December, 1867, and to be payable on the 12th December, 1869.

"Their Lordships request to be informed whether the Bank of England would be disposed to purchase the above-mentioned Bonds, at the date specified, and on the Terms proposed.

"I have the honor to remain,

Gentlemen,

Your obedient servant,

"The Governot & Dep. Governor
of the Bank of England"

B. Disraeli.

at

21st. Nov. 1867

At the recommendation of the
Committee of Treasury

it was agreed to purchase
the said Bonds, at the date specified,
and on the terms proposed.

Purchase
agreed to

The following Minute

of the Committee of Treasury having
been read; vizt

Minute of
the Committee
of Treasury
recommending
that the resignation
of Mr. Kenney,
Sub Agent at
Portsmouth, be
accepted, and
that he be allowed
£510 per annum

"Committee of Treasury
"20th. November, 1867.

"The Committee recommend to the Court
"of Directors to accept the resignation tendered
"by Mr. Kenney, Sub Agent at the Portsmouth
"Branch, on account of his age and declining
"health.

"And, further, as Mr. Kenney entered the Bank
"Service as a Clerk, and did not, on becoming
"a Sub Agent, forfeit his expectation of a
"pension, they recommend that he be
"allowed £510 per annum, during pleasure,
"that sum being the maximum pension
"granted lately to Cashiers, who represent the
"highest class of Clerks.

"Bank of England."

The

21st Nov. 1867
agreed to

The Court agreed thereto.

Report of the
Committee for
the Examination
of Clerks, on Clerk
elected 26. Oct 1865
A Special Report
to be made on
Geo. Fowler Dent
at the end of
3 months.

The following Report of
the Committee for the Examination of
Clerks having been read; vizt

"The Committee for the
"Examination of Clerks

"Report to the Court of Directors

"That pursuant to an Order of Court
"of the 14th July, 1844, they have had under their
"consideration the fitness for confirmation
"in the service of the Bank of the Clerks
"elected on the 26th October 1865; vizt

- " Manning Broad
- " William Cartwright Williams
- " Robert Robertson
- " Charles Edward Trezvant
- " Ernest Coltman
- " Brian Thomas How
- " James Henry Reader Larcombe
- " George Fowler Dent
- " George Greator
- " Henry Gentry
- " Thomas Zwinger
- " William Ralph Hallam
- " Henry Willoughby
- " Charles John Williams
- " Edward Willert Manwell
- " Algernon Balair Chatterton
- " Richard Francis Lee

"The

178.
21st. Nov. 1867.

"The Reports on the foregoing are
"all satisfactory, except those of George
"Fowler Dent, who is stated to be an
"indifferent Clerk. The Committee therefore
"recommend that with this exception they
"be confirmed in the service, and be admitted
"members of the Clerks Guarantee Fund on
"the usual conditions, but that a special
"report be made on Dent at the expiration
"of 3 months.

"Thos. Masterman
"Chairman

"Bank of England
"14th. November 1867."

approved:

The Court approved thereof.

Letter from
Mess^{rs}. Freshfield
recommending
that the Bank Seal
be affixed to an
Agreement in
regard to the
continuance of
a Loan of £50,000
to the Borough of
Birmingham

The following letter from
Mess^{rs}. Freshfields having been read: vizt
"5. Bank Buildings, London
"November 19th. 1867.

"Sir,
"We enclose one part of an Agreement dated
"the 19th. October last for carrying out an arrangement
"acceded to by the Court of Directors on the 11th.
"July last on the application of the Borough
"of Birmingham for continuing £50,000, part
"of a Loan of £90,000 which fell due on the 20th.
"October last for 5 years at £4.10. per cent Interest:-

"The

21st Nov^r 1867

"The Loan was erroneously called by
"the Town Clerk of Birmingham £90,000,
"but the Loan intended by him was in fact
"one of £91,700, and accordingly the Borough
"paid off the £11,700 of that Loan on the
"21st October last, leaving the £50,000, the
"remainder of the Loan to the operation of
"the present Agreement which extends the
"time for payment of it to the 20th October 1872.

"We beg to recommend that this
"Agreement should be sealed with the Bank
"Seal, and be returned to us. We have a
"Duplicate with the Birmingham Corporate
"Seal affixed which we shall deposit with
"the Chief Cashier.

"We have the honor to be,

"Sir,

"Your faithful humble Servants

"Freshfields

"To the Governor of
"The Bank of England"

Agreed to, and
Agreement sealed
in Court

The Court agreed thereto, and the
Agreement therein referred to was sealed
with the Common Seal in Court.

Proposal of the
Governor in regard
to Directors Taxes

The Governor having
brought under the notice of the Court
the

180.

21st Nov. 1867

the question of the Fines chargeable to the Directors for non-attendances &c, upon a Report made to him by the Secretary, it was

Ordered

That the Regulations in regard to the circumstances under which Directors render themselves liable to be fined, remain in force, but that the amount of Fines be altered from One Guinea to One Pound, and so in proportion, and that they all be collected by the Secretary at the Annual Election in April; - the half of the fine in the case of the Daily Waiting Committee for non-attendance at $\frac{1}{2}$ past 11 o'clock being carried to the fine Account, instead of being collected at the time in Cash.

Fines to be £1 instead of £1.10.0, & all to be collected by the Secretary at the April Election, the half of the Daily Waiting Com^{ee} fine being carried to Fine Account

A Court of Directors at the Bank
on Thursday the 28th November 1867.

Present

- | | |
|-------------------------------|------------------------------|
| Thomas Newman Hunt, Esq. | Governor |
| Robert Wigram Crawford, Esq. | Deputy Governor |
| Henry Wollaston Blake, Esq. | Charles Frederick Huth, Esq. |
| Henry Hulse Berens, Esq. | Alfred Latham, Esq. |
| Travers Buxton, Esq. | George Lyall, Esq. |
| Mark Wilks Collet, Esq. | Thomas Masterman, Esq. |
| James Pattison Currie, Esq. | Alexander Matheson, Esq. |
| Benjamin Buck Greene, Esq. | George Warde Norman, Esq. |
| James Alexander Guthrie, Esq. | Edward Howley Palmer, Esq. |
| Thomson Hankey, Esq. | Albert George Sandeman, Esq. |
| Henry Lancelot Holland, Esq. | Christopher Wéguelin, Esq. |

The proceedings of the
last Court were read.

Ordered

At the recommendation of the

Bank Notes &
parts lost &c

Committee of Treasury

That £803.4.9 be paid
for one Bank Post Bill, and sundry Bank
Notes as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined, and

Security

182.

28th Nov. 1867

Security given to indemnify The Bank.

Ordered also,

At the recommendation of the
Committee of Treasury

3 Dividend
Warrants to
be made out
& delivered to
John Fletcher

That the Accountant do
make out Three Dividend Warrants; vizt

228th Dividend, No 122771, for £118..6..-
being $\frac{1}{2}$ a years Interest (less Income Tax) on
£8020..10..8, Consols:

23rd Dividend, No 85184, for £7..12..8
being $\frac{1}{2}$ a years Interest (less Income Tax) on
£517..14..11, New £3 per cent: Ann:

24th Dividend, No 86380, for £7..12..8
being $\frac{1}{2}$ a years Interest (less Income Tax) on
£517..14..11, New £3 per cent: Ann:

all standing in the name of Hannah Whittingham
deceased:—

in lieu of Three Warrants lost by post more
than a year ago, and deliver the same
to John Fletcher, of Merton, Surrey, acting
Administrator to the said Hannah
Whittingham, on his giving security to
indemnify the Bank.

A

28th Nov. 1867.Audit of
Securities
deposited by
Customers

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Colonial Railway Securities, G to L, Drawer N^o 10, and that they are in the safe custody of the Chief Cashier.

Audit of
Securities at
the Western
Branch

A Report from M^r Lyall was also read, in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the Section marked "G", and had found the same in the safe custody of the Agent.

Ordered

At the recommendation of the Committee of Treasury,

Robt Dalliston
quits, & is allowed
£320 pr ann^m

That Robert Dalliston, of the Bank Stock & Office, at his request, have leave to quit the service of The Bank on account of his age and infirmities,

28th Nov^r 1867.

infirmities; - and that in consideration of his long and faithful service of 53 years, he be allowed, during pleasure, £320 per annum.

The following Minute of

Minute of the Committee of Treasury, recommending appointments in the Cashiers Store

the Committee of Treasury having been read; vizt

"Committee of Treasury
"27th November 1867,

"Resolved

"That it be recommended to the Court
"of Directors,

"That in consequence of the increased work
"in the "Cashiers Store" which has been lately
"performed by supernumerary Clerks, the
"following Clerks be appointed to the Office,
"in addition to its present Staff, the supernumerary
"Clerks being reduced in number as far as
"practicable; vizt

"Thomas Coleman Wroughton, from the Post-Bill Office,

"Matthew Simcock

"Thomas Adderley Todd
and

"Samuel Dutham Holmes

} Clerks detached

"Wroughton to take his seniority, and to receive
"an additional Salary of £50 (being the whole

" of

28th Nov. 1867

" of his present Additional Salary and
 " Emoluments) on condition that he be
 " prepared to remove at any time to a
 " position in any other Office where his
 " duties would be more adequate to a
 " salary of this amount.

"Bank of England"

agreed to

The Court agreed thereto.

The following Minute

Minute of
 the Committee
 for Branch Banks
 recommending
 appointment of
 Sub Agents at
 Portsmouth &
 Leicester, &c

of the Committee for Branch Banks
 having been read; viz

"Committee for Branch Banks
 "Tuesday, 26th Nov. 1867.

"Resolved

" That it be recommended to the Court
 " of Directors,

" That Mr. Horatio Senftenberg John Ross,
 " late of the Bengal Civil Service, be appointed
 " Sub-Agent at the Portsmouth Branch, in the
 " room of Mr. Henney who has retired; the
 " Gratuity hitherto granted to the Sub-Agent to be
 " abolished, and Mr. Ross' salary to be fixed at
 " £500 per annum.

" That Mr. Francis Brard Fairley, late
 " of

185

28th Novr 1867.

"of the Oriental Bank, and the Bank of India,
"be appointed Sub-Agent at the Leicester Branch,
"with a salary of £500 per annum, and an
"allowance for a residence, in the room of
"Capt. Lempriere appointed Sub-Agent at
"Leeds -

"It was further

"Resolved

"That Matthew Johnson, of the
"Birmingham Branch, at his request be
"allowed to return to London, on account of
"the ill state of his health, his removal to
"be at his own expense; and

"that to supply the vacancy
"occasioned by his return, Edward Tertius Cope,
"an unattached Clerk, be appointed Junior
"Clerk at the Birmingham Branch, with an
"Ordinary Salary of £100 per annum, and the
"usual additional Salary of £60 per annum.

"R. W. Crawford

"Dep^y Gov^r.

"Bank of England"

agreed to

The Court agreed thereto.

The following Minute
of the Committee of Inspection for the
Cashiers

28th Nov 1867

Cashiers Offices having been read; vizt

"Committee of Inspection
 "for the Cashiers Offices
 "26th Nov. 1867.

"Resolved

"That it be recommended to the Governor
 "to propose to the Court of Directors to make
 "the following appointments; vizt

"In the Private Drawing Office

"George Neville Turner, a Waste Book Clerk, to be
 "a Counter Clerk, in the room of Christopher
 "Henry Windle appointed Principal of the
 "Dividend Pay Office;

"George Howard Bigg Wither, a Charge Payer, to
 "be a Waste Book Clerk, in the room of G. A.
 "Turner promoted;

"Alexander Snowie, and Charles Bawtree, Junior,
 "Senior Ledger Clerks, to be Charge Payers, in
 "the room of G. H. B. Wither promoted, and
 "J. J. Preston, deceased;

"Henry Bisgood, from the Bank Post Bill
 "Office, and Samuel Frederick Duval, a
 "Junior Ledger Clerk, to be Senior Ledger Clerks,
 "in the room of A. Snowie and C. Bawtree, Jun^r
 "promoted; - Bisgood to take position below
 "J. H. O. Capper;

"Edward James Wheeler, a Sotter, to be a Junior
 "Ledger Clerk, in the room of S. F. Duval
 "promoted;

"Ernest

Minute of the
 Committee for
 the Cashiers Office
 recommending
 sundry appoint.

187.

28th Nov: 1867.

" Ernest Coltman, an Assistant, to be a
" Sorter, in the room of E. J. Wheeler, promoted;

" Francis David Cunningham Strettell, and
" Frederick Nathaniel Bailliant, Clerks unattached,
" to be Assistants, in the room of Andrew
" Kingmill, appointed to the Branch Banks
" Office, and Ernest Coltman promoted;

" In the Public Drawing Office

" John Thomas Sugars, George James May, Gerhard
" Joseph Luson, and Thomas Jasper Simpson,
" from the Bank Post Bill Office, to be Charge
" Payers, taking their Seniority in the Office.

" These appointments to be considered as
" additional Staff required to meet the duties
" connected with the Bank Post Bill Department,
" and it being understood that Sugars and May
" be allowed to retain their present additional
" emoluments of £45 each until placed in
" positions of equivalent value.

" In the Bill Office

" Thomas Webb Whitmarsh, and Alfred Bryant,
" from the Bank Post Bill Office, to be
" Supernumerary Clerks, taking their Seniority,
" and retaining their present emoluments
" on the same terms with Sugars & May.

" Alex^r. Matheson,

" Chairman.

" Bank of England."

" The

28th Nov. 1867
agreed to

The Court agreed thereto.

The following Minute
of the Committee for the Accountants
Offices having been read; viz

Minute of
the Committee
for the Accountants
Offices, recom^d
Sundry Appoint^d.

"Committee of Inspection
for the Accountants Offices

"Resolved

"That it be recommended to the
"Governor to propose to the Court of Directors,

"that Anthony Greenland Snellgrove,
"a Clerk in the Bank Stock & Office, be
"appointed a Superintendent therein, in
"the room of Felix Booth Williams, who has
"quitted the service;

"that Albert Robert Newman, an
"Assistant in the Bank Stock Office, be
"appointed a Clerk therein, to supply the
"vacancy occasioned by Mr. Williams' retirement

"that Edwin Turrell Druitt, an
"Unattached Clerk, be appointed a Clerk
"in the Bank Stock & Office, in the room
"of William Cope who has quitted the service;
"Mr Druitt to receive the Additional Salary
"of £30 formerly allowed him in the Post
"Bill Office, and which was continued to him
"as

189.

28th Nov^r 1867

"as an Unattached Clerk; on condition
"that he be prepared to remove at any
"time to a position in any other Office
"where his duties would be more adequate
"to the salary he now receives;

"that Walter Jeffery, an Unattached
"Clerk, be appointed an Assistant in the
"Bank Stock & Office, in the room of Albert
"Robert Newman promoted;

"that Henry Chicheley Mitchell, an
"Assistant in Consols, be appointed a Clerk
"in the New £3 per cent Office, in the room
"of John Inoore, deceased;

"that William Robert Thompson, and
"Alfred Norman Powys, both of the Accountants
"Bank Note Office, be appointed Assistants
"in the Consols Office, to supply the vacancies
"caused by the removals of William Augustus
"Lyne to the Newcastle Branch, and Henry
"Chicheley Mitchell to the New £3 per cent
"Office;

"that George Fowler Dent, and James
"Herman Lee, both Unattached Clerks, be
"appointed Clerks in the Accountants
"Bank Note Office.

"H. Wollaston Blake,
"Chairman.

"Bank of England,
"27th November, 1867"

The

28th Nov 1867
agreed to

The Court agreed thereto.

Ordered,

That a Quarterly General Court be appointed for Thursday, the 12th December, next, at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

a Quarterly
General Court
appointed for
Thursday 12th Dec^r

A Court of Directors at the Bank
on Thursday, the 5th December 1867.

Present

Thomas Newmann Mant, Esq. Governour
Robert Wigram Crawford, Esq. Deputy Governour
Henry Wollaston Blake, Esq. John Gellibrand Hubbard, Esq.
Henry Hulse Berens, Esq. Charles Frederick Cluth, Esq.
John William Birch, Esq. Alfred Latham, Esq.
Travers Buxton, Esq. George Lyall, Esq.
Mark Wilks Collet, Esq. Thomas Masterman, Esq.
James Pattison Currie, Esq. George Waide Norman, Esq.
Benjamin Duck Greene, Esq. Edward Howley Palmer, Esq.
James Alexander Guthrie, Esq. Albert George Sandeman, Esq.
Kirkman Daniel Hodgson, Esq. and
Henry Lancelot Holland, Esq. Christopher Wequelin, Esq.

The proceedings of the
last Court were read

Mr. Collet reported the

Out Cash

Out Cash to have been taken in, and
found right.

Ordered

Bank Notes &
Parts lost &c

At the recommendation of
the Committee of Treasury,

That £376..18..6 be
paid

5th Decr. 1867

paid for Five Bank Post Bills and sundry Bank Notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank

Quarterly Report
of the Committee
for the House
and Servants

The following Report
of the Committee for the House and
Servants having been read; vizt

"The Committee for

"The House and Servants

"Report to the Court of Directors

"That the Principal of the Chief
"Cashiers Office has certified the payment of
"£690. 18. 9 entered in Petty Cash Book; the
"Assistant Accountant has certified the payment
"of £7373. 14. - entered in General Cash Books
"and Ledger; and Mr. MacCarthy has certified
"the payment of £154. 5. - at the Western
"Branch; all being for Accounts previously
"ordered by the Committee in the sum of
"£8218. 17. 9

"Also the Assistant Accountant
"has certified the payment of £4795. 14. 11
"ordered to be paid by the Governor's during
"the

193.

5th Decr. 1867

"the quarter.

"The Secretary has certified that
"the Chief Cashier has produced vouchers for
"£5709.12.9 disbursed by him as payments
"in Petty Cash during the quarter, and has
"presented his Cash Statement, shewing a
"balance in his hands on the 22nd instant of
"£1681.13.4.

"The Committee have passed the
"accounts of the salaries of the House as
"follows, vizt

" London - - - - -	£49.676 " 13 " 9
" Western Branch - -	1297 " - - -
" Branches - - - - -	12.615 " 11 " 9
	<u>£ 63.619 " 8 " 6</u>

"and have ordered payment of the Pensions
"amounting to £5.032.14.1, for the quarter
"ending 30th November 1867.

"They have also ordered payment
"of the Tradesmen's Bills and sundry
"Disbursements for the quarter, as follows
"vizt:

" London, including	} £6.699 " 3 " 8
" Western Branch	
" Branches - - - - -	1.469 " 1 " -
	<u>£ 8.168 " 4 " 8</u>

"From a Return made by the
"Superintendent

5th Decr. 1867

" Superintendent of the Stationery Department
 " it appears that 3,619,000 Bank Notes had
 " been printed, and that 3,040,000 had been
 " numbered, dated and signed, during the
 " quarter ending 31st October 1867, and that
 " the average cost, per 1000, for materials (not
 " including Bank Note Paper) and mechanical
 " labour only, was $3\frac{2}{9}\frac{3}{4}$.

" From the same return it appeared
 " that 1,037,000 Indian Bank Notes had been
 " printed, and that 961,000 had been numbered
 " during the same period, and that the
 " average cost, per 1000, for materials (not
 " including Bank Note Paper) and mechanical
 " labour only, was $7\frac{1}{11}\frac{3}{4}$.

" The Secretary produced lists signed
 " by the Agents and sub Agents at the respective
 " Branches, and by those Clerks not free of
 " the Clerks Guarantee Fund, not members
 " of the Guarantee Society, in declaration
 " that their several Sureties are living,
 " solvent, and resident in the United
 " Kingdom.

" The Gate Porter states that the House
 " Porters and Watchmen have been regular
 " in their attendance, that they have attended
 " for instruction with the Fire Engines under
 " the superintendence of the Clerk of Works;
 " and

195

5th Decr 1867

"and that the Avenues and Passages about
"the Building have been kept clean, and
"free from obstruction.

"The Clerk of Works reports that the
"Fire Engines, Hose, and other apparatus for
"extinguishing Fire are in good order, and
"have been examined and tried several times
"during the past quarter.

"J. W. Crawford
"Dep^y Gov^r."

"Bank of England
"29th November 1867

approved

The Court approved thereof.

Quarterly
Reports

The Quarterly Reports
of the Committee of Treasury, the Committee
for Building, and the two permanent
Committees of Inspection were read and
approved.

A Court of Directors at the Bank
on Thursday, the 12th December, 1867.

Present

Thomas Newman Hunt, Esq. Governor	
Robert Wigram Crawford, Esq. Deputy Governor	
Henry Kulse Berens, Esq.	John Gellibrand Hubbard, Esq.
John William Birch, Esq.	Charles Frederick Kluth, Esq.
Travers Buxton, Esq.	Alfred Latham, Esq.
Mark Wilkes Collet, Esq.	George Lyall, Esq.
James Paterson Currie, Esq.	Thomas Masterman, Esq.
Benjamin Buck Greene, Esq.	Alexander Matheson, Esq.
James Alexander Guthrie, Esq.	Sheffield Meave, Esq.
Thomson Hankley, Esq.	George Waide Norman, Esq.
Kirkman Daniel Hodgson, Esq.	Edward Howley Palmer, Esq.
Henry Lancelot Holland, Esq.	Albert George Sandeman, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £145 be paid for
one Bank Post Bill, and Sundry Bank
Notes as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined, and
Security

Bank Notes &
parts lost &c

197

12th Dec^r 1867

Security given to indemnify The Bank, except in the case of Thomas Hammond where the numbers and dates of the Notes cannot be ascertained.

Audit of
Customers
Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Foreign Securities, Drawer N^o 14, and that they are in the safe custody of the Chief Cashier.

A Court of Directors at the Bank
on Thursday, the 19th December 1867.

Present

Thomas Newman Hunt, Esq. Governor	
Robert Wigram Crawford, Esq. Deputy Governor	
Henry Hulse Berens, Esq.	John Gellibrand Hubbard, Esq.
John William Birch, Esq.	Charles Frederick Kluth, Esq.
Travers Duxton, Esq.	Alfred Latham, Esq.
Mark Wilks Collet, Esq.	George Syall, Esq.
James Pattison Currie, Esq.	Thomas Masterman, Esq.
Benjamin Buck Greene, Esq.	James Morris, Esq.
James Alexander Guthrie, Esq.	Edward Howley Palmer, Esq.
Baron Heath	Albert George Sandeman, Esq.
Kirkman Daniel Hodgson, Esq.	and
Henry Lancelot Holland, Esq.	Christopher Wiguelin, Esq.

The proceedings of the
last Court were read

Out Cash M^r. Greene reported the
Out Cash to have been taken in and
found right.

Ordered

At the recommendation of the
Committee of Treasury,

That £205 be paid for
Sundry

Bank Notes &
parts lost &c

199.
19th Decr. 1867.

Sundry Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating thereto having been examined,
and security given to indemnify The
Bank.

Letter from
the Chancellor
of the Exchequer
requesting the
usual Quarterly
Advances.

The following letter from
the Chancellor of the Exchequer having
been read; vizt

"Whitehall Treasury Chambers
"16th December 1867.

"Gentlemen,

"As it will be convenient to the Public
"Service that your Court should authorise advances
"to be made under the authority of the Act
"29 + 30 Vict c.39 to such an amount as may be
"necessary to cover the excess of the charge beyond
"the income of the Consolidated Fund in the
"Quarter ending 31st Inst.; I have to request
"that you will move your Court to authorise
"such advances as may from time to time be
"necessary during the ensuing Quarter to
"make good the said charge in the manner
"directed by the said Act.

"The advances will bear an interest
"of One penny half penny per centum per diem,
"and the principal thereof, together with the
"interest, will be repaid out of the Growing
"produce

19th Decr 1867

"Produce of the Consolidated Fund.

"I have the honor to be,

"Gentlemen,

"Your very obedient Servant,

"B. Disraeli

"To the Governor

" & Deputy Governor

"of The Bank of England."

At the recommendation of the Committee
of Treasury -

agreed to

The Court agreed to the above
proposition.

Ordered

At the recommendation of the
Committee of Treasury

G. Z. Church
has leave to
quit the service,
& is allowed
£450 per ann^m

That George Zephaniah
Church, of the Branch Banks Office,
at his request, have leave to quit the
service of The Bank in consequence of
his age and declining health; and
that, in consideration of his long and
faithful service of 42 years, he be
allowed, during pleasure, £450 per
annum.

The

19th Decr. 1867

The following letter from
the Borough of Birmingham, received
through Mess^{rs} Freshfields, having been
read; vizt

"Borough of Birmingham
"Town Clerks Office
"December 10th 1867

Letter from the
Boro' of Birmingham
with reference to
3 Loans, amounting
to £60,000 wh fall
due 4th Feb: 1868.

"Dear Sirs,

"Corporation and Bank of England
"£60,000, Loans.

"With reference to the Loans from the
"Bank of England to the Corporation falling
"due on the 4th February next, I am directed
"to inform you that it is proposed to pay
"off the two Loans of £10,000 each, and a
"portion of the Loan of £40,000 (probably
"£10,000) and to inquire upon what terms
"the Bank will consent to continue the
"remaining portion of the Loan of £40,000
"(not less than £20,000) and for what period

"I shall be obliged by your submitting
"this enquiry to the Governor of the Bank
"and favoring me with a reply.

"I am, &c

"(Signed) Thos Standbridge
"Town Clerk.

"Mess^{rs} Freshfields "

At

19th Decr. 1867

It is agreed to
renew £30000 for
3 years, @ 4½ %

At the recommendation of the
Committee of Treasury,

it was agreed to renew £30000,
part of the loan for £40000, for a further
period of Three years, at an Interest
of 4½ per cent. per annum.

Ordered

That Edward Butler, of the
Dividend Pay Office, at his request, have
leave to quit the service of the Bank

Edward Butler
has leave to quit
the service.

Ordered

At the recommendation of the
Committee of Treasury

That a Donation of £100 be
made in aid of the Funds of Mrs Gladstone's
Convalescent Home; and also that
the sum of £50 be granted to the City
Dispensary.

Donations of
£100 to Mrs Gladstone's
Home, &
£50 to the City
Dispensary

A Court of Directors at the Bank
on Thursday the 26th December, 1867.

Present

Thomas Newman Hunt, Esq. Governor

Robert Wigram Crawford, Esq. Deputy Governor

Henry Hulse Berens, Esq.

John William Birch, Esq.

Traverses Burton, Esq.

Mark Wilks Collet, Esq.

James Pattison Currie, Esq.

Benjamin Buck Greene, Esq.

James Alexander Guthrie, Esq.

Baron Heath

Henry Lancelot Holland, Esq.

Charles Frederick Huth, Esq.

Alfred Latham, Esq.

George Lyall, Esq.

Edward Howley Palmer, Esq.

Albert George Sandeman, Esq.

and

Christopher Weguelin, Esq.

The proceedings of the
last Court were read

Ordered

At the recommendation of the

Bank Notes &c
parts lost &c

Committee of Treasury

That £98.16. be paid
for One Bank Post Bill, and sundry Bank
Notes as detailed in the Governor's Declaration
Book; the vouchers relating thereto having
been examined, and security given to
indemnify the Bank.

A

26th Dec^r 1867Audit of
Customers
Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Foreign Securities (Brazilian) Drawer N^o. 15, and that they are in the safe custody of the Chief Cashier.

The Secretary's
Report that
certain Clerks
Security Bonds
have been given
up.

A Report from the Secretary stating that the Security Bonds of certain Clerks free of the Clerks' Guarantee Fund upwards of a twelvemonth had been delivered up to be cancelled, was laid before the Court, pursuant to an Order of Court of the 4th June, 1846.

Minute of the
Committee of
Treasury,
recommending
the appointment
of 2nd Assistant
to Mr Marsden &c

The following Minute of the Committee of Treasury having been read; viz

"Committee of Treasury
" 26th December, 1867

"Resolved

"That it be recommended to the
" Court

26th Decr. 1867

Court of Directors

"That Francis Stanier Streatfeild,
 "3rd Clerk in the Branch Banks Office, be
 "appointed 2nd Assistant to the Principal,
 "with a Salary of £300 per annum, and
 "an Additional Salary of £200 per annum,
 "in the room of Mr. Church who has quitted;

"That the Additional Salaries of
 "Samuel Brooke, and Thomas Windsor Berry, 1st
 " & 2nd Clerks in the Branch Banks' Office, be
 "respectively increased £40 and £20 per annum;
 "and that the Clerks in that Office below M^r
 "Streatfeild be raised one step in rotation.

"Bank of England."

agreed to

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 2nd January, 1868.

Present

Thomas Newman Hunt, Esq ^r Governor	
Robert Wigram Crawford, Esq ^r Deputy Governor	
Henry Wollaston Blake, Esq.	Henry Lancelot Holland Esq.
Henry Hulse Borens, Esq.	Charles Frederick Nath, Esq.
John William Birch, Esq.	Alfred Latham, Esq.
Travers Buxton, Esq.	George Lyall, Esq.
Mark Wilks Collet, Esq.	Thomas Masterman, Esq.
James Pattison Currie Esq.	Sheffield Neave, Esq.
Benjamin Buck Greene, Esq.	George Warde Norman, Esq.
James Alexander Guthrie, Esq.	Edward Howley Palmer, Esq.
Thomson Stankey, Esq.	Albert George Sandeman, Esq.
John Benjamin Heath, Esq.	and
Hortman Daniel Hodgson, Esq.	Christopher Waguelin Esq.

The proceedings of the
last Court were read.

Out Cash

Mr. Sandeman reported
the Out Cash to have been taken in, and
found right.

Ordered

At the recommendation of the

Bank Notes &c
parts lost &c

Committee of Treasury,

That

2nd Jan^y. 1868.

That £350 be paid for one Bank Post Bill and sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of Securities at the Western Branch

A Report from M^r. Masterman was read in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the Section marked Q to S, and had found them in the safe custody of the Agent.

Letter from the Borough of Birmingham, proposing the renewal of £30,000, part of a loan of £40,000, on terms different to those agreed to by the Court of the 19. Dec^r.

The following letter from the Borough of Birmingham received through Mess^{rs} Freshfields, having been read; vizt

Birmingham, Dec^r. 28. 1867.

"Dear Sirs,

"Corporation & Bank of England

"Your letter of the 24th instant respecting the Loans falling due on the 4th February next has been submitted to the Finance Committee

"of

2nd Jan: 1868.

"of the Corporation, and I am instructed to
"propose a renewal of part of the Loan of
"£40,000, vizt £30,000, for a period of 3 years
"at 4 $\frac{1}{4}$ per cent Interest, or for 5 years at
"4 $\frac{1}{2}$ per cent.

"Will you be pleased to submit this
"proposition to the Bank and favor me
"with a reply.

"I am &c

"(Signed) Thomas Standbridge,
"Town Clerk

"Messrs Freshfields".

At the recommendation of the
Committee of Treasury,

It was agreed to renew the
£30,000 in question for a further
period of Five years, at 4 $\frac{1}{2}$ per cent
per annum, instead of Three years.

The following Report of
the Committee of Inspection for the
Accountants Offices having been read;
vizt -

"The Committee of Inspection
"for the Accountants Offices

"Report to the Governor

"That they have by his desire

"taken

It is agreed to
renew the
£30,000 for Five
years, instead
of three years, at
4 $\frac{1}{2}$ per cent.

Report of the
Committee for
the Accountants
Offices, recom^d
a Loan to
S. H. Lodington,
of the New £3%
Office

2nd Jan: 1868

" taken into consideration an application
 " from Stewart Henry Lodington, of the New
 " £3 per cent Office, for a further loan.

" Mr. Lodington, who is 44 years
 " of age, is a married man, and his family
 " consists of a wife and four children. He
 " has been in the service of The Bank 23 years,
 " and his present salary amounts to £300
 " per annum.

" The Committee find that this
 " is the fifth application Lodington has made
 " for assistance, the former loans having
 " been granted to him when he was employed
 " at the Liverpool Branch, the first (£135) in
 " November 1856, the second (£50) in December
 " 1857, the third (£60) in June 1861 (this last
 " sum was advanced in consequence of his
 " house having been broken into, and £70
 " stolen therefrom), the fourth (£107. 10.-) in
 " October 1861, and of this there is still £7. 10.-
 " remaining unpaid.

" His present liabilities, exclusive
 " of the balance of the last loan still unpaid
 " are £493. 11.- of which £470 is for money
 " borrowed from a friend.

" The Committee have examined
 " Mr. Lodington, and he attributes his present
 " embarrassment to the great expense he was
 " put

2nd Jan: 1868.

" put to in consequence of the prolonged
 " illness of his wife. There appears to be no
 " doubt that she has been for a long time
 " afflicted with illness, and that it was
 " necessary for many months to send her
 " to the sea side for change of air. Adding
 " the expenses to which he may have been
 " put on account of his wife's illness to the
 " loss which he has sustained by his return
 " from Liverpool, and the expense which the
 " change entailed upon him, a large proportion
 " of his present debt can be accounted for.

" The Committee however feel strongly that
 " he should not have allowed his debts to
 " far to have overtaken him, and fear that
 " he has been wanting in sufficient energy
 " in keeping his monetary matters under
 " control.

" Looking to the fact however that he
 " is believed to be a thoroughly respectable
 " man, and is reported to be a fair Clerk,
 " the Committee cannot shut their eyes to
 " the terrible results which would ensue from
 " his losing his position in the Bank, which
 " must be the case if he cannot now be
 " relieved; they therefore recommend,
 " though reluctantly, that he should be
 " allowed the sum of £500; to be repaid
 " out of his salary at the rate of £60 per
 " annum.

2nd Jan: 1868

"annum, and that he be required to insure
"his life for the amount.

"H. Wollaston Blake,
"Chairman

"Bank of England
"1st January 1868."

agreed to

and

a loan of
£500 granted
to the said
S.H. Lodington

The Court agreed thereto, and

Ordered

That a loan of £500 be
granted to the said Stewart Henry
Lodington, on the terms specified.

A Court of Directors at the Bank
on Thursday, the 9th January, 1868.

Present

Thomas Newman Hunt, Esq. Governour
Robert Wigram Crawford, Esq. Deputy Governour
Henry Wollaston Blake, Esq. John Gellibrand Hubbard, Esq.
Henry Hulse Berens, Esq. Charles Frederick Huth, Esq.
John William Birch, Esq. Alfred Latham, Esq.
Travers Duxton, Esq. George Lyall, Esq.
Mark Wilks Collet, Esq. Thomas Masterman, Esq.
James Pattison Currie, Esq. Sheffield Neave, Esq.
Benjamin Buck Greene, Esq. George Warde Norman, Esq.
James Alexander Guthrie, Esq. Edward Howley Palmer, Esq.
Baron Meath. and
Henry Lancelot Holland, Esq. Christopher Weguelin, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes,
&c. parts lost, &c.

That £187^{..}3^{..}9 be paid
for one Bank Post Bill, and sundry
Bank Notes as detailed in the Governour's
Declaration Book; the vouchers relating
thereto having been examined, and security
given

9th Jan. 1868

given to indemnify the Bank.

Audit of
Customers'
Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous British Securities, Drawer, N^o 13, and that they are in the safe custody of the Chief Cashier.

Minute of the
Committee of
Treasury,
recommending
appointments
in the Secretary's
Office

The following Minute
of the Committee of Treasury having been
read; vizt

"Committee of Treasury
"9th January, 1868.

"Resolved,

"That it be recommended to the Court
"of Directors,

"That in order to complete the
"arrangements in the Secretary's Office,
"consequent upon the death of Mr Taylor, in
"March 1867 -

"Mr James Vining be appointed
"Chief Clerk, in the room of Mr Glennie (appointed
"Assistant Secretary) with an increase of £20

9th Jan: 1868

"to his Additional Salary; and
 "that Glasson Argall, of the
 "General Cash Book Office, be appointed
 "Junior Clerk in the Secretary's Office
 "Bank of England."

agreed to

The Court agreed thereto.

The Governor
 reports that he
 has suspended
 John Clark, a
 House Porter &c.

The Governor reported
 that he had suspended John Clark, a House
 Porter and Watchman; and the following
 Minute of the Committee of Treasury
 having been read; vizt

"Committee of Treasury,
 "8th January, 1868.

Minute of the
 Committee of
 Treasury,
 recommending
 the dismissal
 of Clark.

"The Committee had before them a Report
 "made by James Tyrrell, the Head Gate Keeper, on
 "John Clark, a House Porter and Watchman, now
 "under suspension, alleging inattention to his
 "duties, misconduct, and intemperate habits, - a
 "course of conduct which had been confirmed
 "by several Principals of Offices in which he
 "had been placed; and it was

"Resolved

"To recommend to the Court of Directors
 "that the said John Clark be dismissed from
 "the service.

"Bank of England"

The

9th Jan: 1868
agreed to

and

Clark is
dismissed
the service

The Court agreed thereto, and

Ordered

That the said John Clark be
dismissed the service of the Bank.

The following Minute of
the Committee for Branch Banks
having been read; vizt

"Committee for Branch Banks

"Thursday, 9th Jan^y 1868.

"Resolved,

"That it be recommended to the Court

"of Directors,

"That Mr Walter Nisbet, late of the

"Madras Civil Service, be appointed Sub-Agent at

"the Bristol Branch, upon a salary of £600

"in the room of Mr. Paton, deceased;
"per annum; and that he be required to occupy

"the official residence there during the absence

"of the Agent.

"It was further

"recommended

"That Mr Saunders, the Agent, have

"permission to reside away from the Branch

"until further notice.

"R. W. Crawford

"Dep^y Sec^y.

"Bank of England"

The

Minute of the
Committee for
Branch Banks,
recommending
the appointment
of a Sub-Agent
at the Bristol
Branch, &c

9th Jan^r 1868
agreed to

The Court agreed thereto.

Sam^l Taverner
has leave to
quit the service

A letter of resignation dated the 26th December last, from Samuel Taverner, of the Liverpool Branch, was laid before the Court, and it was

Ordered

That the said Samuel Taverner, at his request, have leave to quit the service of the Bank, and that his resignation be dated from the 2nd instant.

Ordered also

John Skelton
has leave to
quit the service

That John Skelton, of the Consols Office, at his request, have leave to quit the service of the Bank.

Letter from the Metropolitan Asylum District, asking on what terms the Bank will advance to them £20,000 for 20 years.

The following letter from the Metropolitan Asylum District having been read; vizt

"The Metropolitan Asylum District
"6. Westminster Chambers,
"Victoria Street
"London. 1st Jan^r 1868.

"Sir,

"The Board of Management of the Metropolitan
"Asylum.

9th Jan: 1868

"Asylum District, propose borrowing, under
 "the provisions of the "Metropolitan Poor Act
 "1867" (with the sanction of the Poor Law Board.)
 "the sum of £20000 for the purchase of Land,
 "and for other purposes mentioned in the 17th
 "Section of the Act 30 Vict, cap: 6; and I am
 "directed to inquire whether the Directors of
 "the Bank of England will advance the Board
 "of Management the above sum, and if so,
 "upon what terms.

"The amount to be secured and paid
 "off by equal annual instalments of principal
 "and interest in 20 years, as provided in
 "the said Act.

"I am, Sir,

"Your obedient Servant,

"W. F. Jebb

"Clerk

"To the Chief Cashier,
 "Bank of England"

At the recommendation of the
 Committee of Treasury,

It is agreed to
 make the required
 advance, for the
 period named,
 at an Interest
 of 5% per ann.
 subject to Mess.
 Freshfield's approval
 as to Security.

The Court agreed to make the
 required advance, for the period mentioned,
 at an Interest at the rate of 5 per cent; per
 annum, subject to the approval of Mess^{rs}
 Freshfield as to the Security offered.

A Court of Directors at the Bank
on Thursday, the 16th January, 1868.

Present

Thomas Newman Hunt, Esq: Governor
Robert Wigram Crawford, Esq: Deputy Governor
Henry Wollaston Blake, Esq: Henry Lancelot Holland, Esq.
Henry Hulse Berens, Esq: Charles Frederick Huth, Esq.
John William Birch, Esq: Alfred Latham, Esq.
Travers Burton, Esq: George Lyall, Esq.
Mark Wilks Collet, Esq: Thomas Masterman, Esq.
James Pattison Currie, Esq: Sheffield Neave, Esq.
Benjamin Duck Greene Esq: George Warde Norman, Esq.
James Alexander Guthrie, Esq: Edward Howley Palmer, Esq.
Baron Heath and
Clerkman Daniel Hodgson, Esq: Albert George Sandeman, Esq.

The proceedings of the
last Court were read.

Mr. Collet reported the
Out Cash to have been taken in and found
right.

Ordered

At the recommendation of the
Committee of Treasury,

That £214^{..}19^{..}7 be paid
for a Bank Post Bill and sundry Bank
Notes

Bank Notes &
parts lost &c

16th Jan: 1868.

Notes, as detailed in the Governors Declaration Book; - the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Letter from the South Eastern Railway C^o, requesting the renewal of a Bond of £120,000; & of a Short Loan of £50,000.

The following letter from the South Eastern Railway Company having been read; viz-

"South Eastern Railway
"Secretary's Office
"London Bridge Terminus,
"14. January 1868.

"Dear Sir,

"In making the necessary arrangements for the Debentures of this Company becoming due in the course of the ensuing month, my Directors have instructed me to make application to the Governor and Directors of the Bank of England, in reference to the Bond for £120,000 held by the Bank, the term of which expires on the 3rd February, and request its renewal for a further period of 3 or 5 years, at an Interest of 4½ per cent. I have therefore to request the favour of your bringing the subject under the consideration of the Governor and Directors, and to inform me of their decision in the matter on as early a day as convenient.

"At the same time, I am desirous to request that the attention of the Governor and Directors

16th Jan. 1868

"Directors may be called to the amount of
 " £50,000 originally advanced to this Company
 " in December 1866 as a temporary loan,
 " subsequently continued for a short period,
 " and expiring on the 2nd February; and to
 " state that as in the month of February a
 " large amount of South Eastern dividends
 " becomes payable, it will be a matter of
 " great convenience to this Company, if the loan
 " in question may be extended for a further
 " short term of 3 or 6 months as the Governor
 " and Directors may determine, at a rate of
 " interest which in their opinion the present
 " value of money will justify their demanding.

"I am also directed to afford any
 " information which may be deemed advisable
 " under the circumstances, as regards the
 " soundness of the Company's monetary
 " position, which explanation, I can venture
 " to assure the Governor and Directors, will
 " be found to be of the most satisfactory
 " character.

"I am, Dear Sir,

"Yours faithfully,

"Thos. A. Chubb,

Secretary

"Hammond Chubb, Esq.

"Secretary,

"Bank of England

"E. C."

At

221.

16th Jan: 1868

At the recommendation of the
Committee of Treasury,

It is agreed to renew the Bond of £120,000, for 3 years, @ 5 per cent. of the Bond of £120,000, for a further period of three years, at an Interest of 5 per cent, per annum; and
*
the Short Loan of £50,000 for 3 months, @ same rate - 5 per cent. of the Short Loan of £50,000 for a further term of three months, at the same rate of Interest

Letter from the London & St Katharine Docks Co^s, applying for an advance of £120,000 for 6 months.

The following letter from the London and St Katharine Docks Company having been read; vizt

" Dock House
" 109, Leadenhall Street
" 10th January, 1868.

" Sir,

" I am instructed by the Directors of
" the London & St Katharine Docks Company to
" request that you will move the Governor
" and Company of the Bank of England to
" advance to this Company, for a period of six
" months, the sum of One hundred and twenty
" thousand pounds, (£120,000) placing the same
" to the credit of their General Account on the
" morning of the 28th instant, and transferring
" therefrom

16th Jan: 1868.

" therefrom at the same time Fifty thousand
 " pounds (£50,000) to the Interest Account;
 " it being understood that the balance of the
 " former Loan, Forty five thousand pounds
 " (£45,000) will be paid off by this Company on
 " the same day; and that the New Loan is to be
 " repayable in sums of not less than Five
 " thousand pounds (£5,000) at a time.

" In making this usual application,
 " the Directors confidently rely on the present Loan
 " being made to them at the Bank at the Bank
 " Minimum Rate, by a compliance with which
 " the Bank will be replacing the Company on
 " the same favorable terms as they formerly
 " enjoyed.

" I am, Sir

" Your obedient servant,

" Thomas Chandler

" Secretary.

" Hammond Chubb, Esq.

" Secretary

" Bank of England."

At the recommendation of the

Committee of Treasury,

It is agreed to
 make the Advance,
 for the period
 named, at 4 per cent

The Court agreed to make
 the Advance of £120,000, for the period
 mentioned, with the required permission
 as to repayment, at an Interest of 4 per
 cent,

(18 Jan. 1868)

The Secretary of
 the Company called
 stating that they
 declined to accept
 the advance on these
 terms.

See also, letter of 23 Jan.

16th Jan. 1868.

cent; per annum.

Ordered

That Mess^{rs} Charles and Henry
 Mess^{rs} Freshfield's Bill for Law Charges, from
 Easter Term to the 30th September last,
 amounting to £1077^{..}8^{..}10, be referred
 to the Committee for Law Suits; and
 that they be requested to report their
 opinion thereon.

Mess^{rs} Freshfield's
 Bill for Law
 Charges referred
 to the Committee
 for Law Suits.

Resolved,

That Mr. Lyall, Mr. Greene,
 Mr. Palmer and Mr. Sandeman be
 appointed a Committee to examine
 the state of the Discounts of this House,
 and of the Branches, and to report
 thereon without delay.

Special Discount
 Committee
 appointed.

A Court of Directors at the Bank
on Thursday, the 23rd January, 1868.

Present

Thomas Newman Hunt, Esq. Governor
Robert Wigram Crawford, Esq. Deputy Governor
Henry Wollaston Blake, Esq. John Gellibrand Hubbard, Esq.
John William Birch, Esq. Charles Frederick Sluth, Esq.
Travers Buxton, Esq. Alfred Latham, Esq.
Mark Wilks Collet, Esq. George Lyall, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Benjamin Buck Greene, Esq. Alexander Matheson, Esq.
Thomson Mankey, Esq. George Waude Norman, Esq.
Baron Heath Edward Howley Palmer, Esq.
Kirkman Daniel Hodgson Esq. Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq. Christopher Weguelin, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £270 be paid for
sundry Bank Notes as detailed in the
Governors Declaration Book; - the vouchers
relating thereto having been examined,
and security given to indemnify the
Bank.

A

Bank Notes &
parts lost &c

23^d Jan: 1868.

Audit of
Customers
Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Foreign Securities - E. I. Drawer N^o 16, and that they are in the safe custody of the Chief Cashier.

Ordered

Bank Stock
Shutting

At the recommendation of the Committee of Inspection for the Accountants' Offices,

That the Transfer Books for Bank Stock be shut from Wednesday, the 18th March, next, until Monday, the 6th April following; and that the same be published in the London Gazette of Friday, the 24th January, instant.

Ordered

appointment
of a General
Court to consider
of a Dividend

At the recommendation of the Committee of Treasury,

That a General Court, to consider of a Dividend, be held at the Bank on
Thursday

23rd Jan: 1868.

Thursday, the 19th March, next;

for Election of
Governor "Dep^y Gov^t"
and
of Directors

That a General Court for the Election of a Governor and Deputy Governor, be held at the Bank on Tuesday, the 14th April, next; and for the Election of Directors on Wednesday, the 15th April;

That Printed Lists of the Proprietors for the Election, be delivered on Wednesday the 18th March, next;

That the usual Advertisements be given thereof; and

That the Dividend Warrants be delivered on Monday, the 6th April.

Report of the
Committee for
Law Suits on the
Solicitors Bill

The following Report
of the Committee for Law Suits having been
read; vizt

"The Committee for Law Suits
Report to the Court of Directors,

"That they have examined Mess^{rs} Charles
"and Henry Freshfields' Bill for Law Charges, from
"Easter Term 1867 to the 30th September last, and
"they find it to be composed of the following
"items; vizt

"Expenses attending one Suit in

"Chancery, instituted by John

"Cox, in respect of certain Stock £13. 7. 2

Expenses

23rd Jan. 1868.

Brot forward £ 13 " 7 " 2

" Expenses attending the appeal " against an Order of the Court " of Bankruptcy relative to " Stock Stock standing in the " name of the late Sir C. R. Price -	£ 74 " 4 " 6
" D ^o D ^o Seven suits at Common " Law and two Claims, in respect " of Dishonored Bills, and " overdrawn accounts —————	106 " 15 " 5
" D ^o D ^o Two Criminal Prosecutions " vizt W. M. Hodgson for forging a " transfer —————	£ 223 " 18 " 5
" Lewis Webb, at Manchester, for " forging and uttering a " Cheque —————	126 " 6 " 3
	350 " 4 " 8
" (There have not been any prosecutions " in connection with Forged Bank " Notes)	
" Expenses in connection with the " measures taken to detect " and punish Frauds and " Forgeries on the Bank —————	29 " 4 " 3
" General Business —————	469 " 4 " 6
" Payments —————	38 " 18 " 4
	£ 1,081 " 18 " 10
" Deduct money received " in payment of Costs —————	4 " 10 " -
	£ 1,077 " 8 " 10
" In the foregoing Amount of £ 1,081 " 18 " 10 -	
" The Charges for drawing Briefs, and other " General Business amount to £ 445 " 10 " 1	
" For personal attendance —————	270 " 8 " 8
	715 " 18 " 9
" For money advanced in Fees to Counsel. 177 " 3 " -	
" Incidental Charges —————	188 " 17 " 1
	366 " - " 1
	£ 1,081 " 18 " 10

23rd Jan: 1868

"The Committee have examined the
 "Deputy Accountant, and being satisfied from
 "his report that the several Charges have been
 "made according to the usual rate,

"They recommend to the Court of Directors

"That the sum of £1077..8..10 be paid to
 "Mess^{rs} Charles and Henry Freshfield, being the
 "Balance of their present Bill for Law Charges to
 "the 30th September last, amounting to £1081..18..10

" C. F. Sluth

" Chairman

"Bank of England

" 21st January, 1868"

approved

The Court approved thereof, and

and

Ordered

the Balance
 to be paid

That the sum of £1077..8..10 be
 paid to Mess^{rs} Charles and Henry Freshfield,
 being the Balance of their Bill for Law
 Charges to the 30th September last, amounting
 to £1081..18..10.

The following Minute of
 the Committee of Inspection for the
 Accountants Offices having been read
 vizt

" Committee

23rd Jan: 1868.

Minute of the
Committee for
the Accountants
Offices recom^d.
Sundry Appoint^{ts}.

"Committee of Inspection
"for the Accountants Offices

Resolved

"That it be recommended to the Govern^r
"to propose to the Court of Directors,

"That Frederick Thomas Collard,
"an Unattached Clerk, be appointed a Clerk
"in the Consols Office, in the room of John
"Shelton, who has quitted the service;

"That Thomas Marsh, an Unattached
"Clerk, be appointed a Clerk in the Bank Stock
"Office, in the room of Robert Dalliston, who
"has quitted the service.

"H. Wollaston Blake,
"Chairman

"Bank of England
"17th January, 1868."

agreed to

The Court agreed thereto.

Ordered

That Thomas Kaye Style, of the
Bill Office, and Robert Lighton George Pidecock,
of the Private Drawing Office, at their request,
have leave to quit the service of the Bank.

Tho: Kaye Style
+
R. G. L. Pidecock
quitted

The Deputy Govern^r
reported.

23rd Jan: 1868.

Francis Wilson

suspended

and

his case referred

to the Branch

Banks Com^{ee}.

reported that he had suspended Francis Wilson, of the Liverpool Branch.

The Court approved thereof, and his case was referred to the Committee for Branch Banks, who were requested to report thereon.

Ordered

That the sum of One hundred pounds be granted in aid of the Funds of the Bank of England Division of the Civil Service Rifle Volunteers.

Donation of

£100 to the

Bk. of Eng^d Division

of the C.S. Volunteers

A Court of Directors at the Bank
on Thursday, the 30th. January, 1868.

Present

Thomas Newnan Hunt, Esq. Governour
Robert Wigram Crawford, Esq. Deputy Governour.
Henry Wollaston Blake, Esq. John Gellebrand Hubbard, Esq.
Henry Hulce Berens, Esq. Charles Frederick Muth, Esq.
John William Birch, Esq. Alfred Latham, Esq.
Travers Buxton, Esq. George Lyall, Esq.
Mark Wilks Collet, Esq. Thomas Masterman, Esq.
James Pattison Currie, Esq. James Morris, Esq.
Benjamin Buck Greene, Esq. Sheffield Neave, Esq.
James Alexander Guthrie, Esq. George Warde Norman, Esq.
Baron Heath Albert George Sandeman, Esq.
Nikman Daniel Hodgson, Esq. and
Henry Lancelot Holland, Esq. Christopher Weguelin, Esq.

The proceedings of the
last Court were read.

Mr. Blake reported the
Out Cash to have been taken in, and
found right.

Ordered

At the recommendation of the
Committee of Treasury,

That £295 be paid
for

Bank Notes &c.
parts lost &c.

30th Jan: 1868.

232.

for sundry Bank Notes, as detailed in the Governor's Declaration Book; - the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of Securities at the Western Branch.

A Report from M^r. Wequelin was read in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the Section marked O. P. and had found the same in the safe custody of the Agent.

Report of the Committee for the Examination of Clerks, on those elected 20 June 1867.

The following Report of the Committee for the Examination of Clerks having been read; vizt

"The Committee for the Examination of Clerks

"Report to the Court of Directors

"That pursuant to an Order of Court of the 5th September, 1853, they have had under their consideration the fitness for continuance in the service of the Bank of the Clerks elected on the 20th June, 1867; vizt

"William

30th Jan: 1868.

- " William Ambrose Sherwin
- " Henry Joseph Pike Brothers
- " John Samuel Davis
- " Owen D'Oyly Brooks
- " Alfred Thomas Clate
- " Edward Haines Bubb
- " James Roach
- " Thomas Matthew Tidy
- " Samuel Stephens
- " Henry Dealtry
- " Alfred Henry Clibbe Prudence
- " Augustus Hamilton, Junr.
- " Hugh Rose Simpson
- " Charles Bathurst Bradford
- " Charles James Pickethall
- " Alfred Jones
- " Samuel Shillcock
- " Edward Sherman.

" The reports of the foregoing are all satisfactory,
 " and the Committee recommend that they be
 " continued in the service.

Tho. Masterman,

Chairman.

"Bank of England"

approved

The Court approved thereof.

The following Minute
 of the Committee of Treasury having
 been

30th Jan: 1868

seen read; vizt.

"Committee of Treasury
"29th January 1868.

Minute of the
Committee of
Treasury,
recommending
that the So. Eastern
Railway Co. be allowed
to repay a short
loan of £50,000;
& that the Interest
on the Loan of £120,000
be reduced to 4³/₄%

"The Governot acquainted the Committee
"that he had received a proposition from the
"South Eastern Railway Company in regard to the
"two Loans, agreed by the Court of the 16th instant
"to be renewed; vizt. that the Company should
"be allowed to repay the short loan of £50,000,
"at maturity, and that the rate of Interest upon
"the Loan of £120,000 should be reduced to 4³/₄
"per cent; and

"it was agreed to recommend to the Court
"to accede to the request, and to continue the Loan
"of £120,000 for a period of Three years at 4³/₄
"per cent; on condition that the short Loan be
"paid off.

"Bank of England".

agreed to

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 6th February, 1868.

Present

Thomas Newman Hunt, Esq.	Governor
Robert Wigram Crawford, Esq.	Deputy Governor
Henry Wollaston Blake, Esq.	Charles Frederick Cluth, Esq.
Henry Hulse Derens, Esq.	Alfred Latham, Esq.
John William Birch, Esq.	George Lyall, Esq.
Travers Burton, Esq.	Thomas Masterman, Esq.
Mark Wilks Collet, Esq.	James Morris, Esq.
James Pattison Currie, Esq.	Sheffield Neave, Esq.
Benjamin Duck Greene, Esq.	George Warde Norman, Esq.
Baron Keath	Edward Howley Palmer, Esq.
Kirkman Daniel Hodgson, Esq.	Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq.	and
John Gellibrand Hubbard, Esq.	Christopher Wequelin, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the

Bank Notes to Committee of Treasury,
parts lost, &c

That £380 be paid for
Sundry Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating thereto having been examined
and security given to indemnify the Bank.

An

6th Feb. 1868.

Application
from the London
& County Bank
for the release of
£441.7.7 Consols
raised as Security
for stolen Bank
Notes

An application having
been read from the London and County
Bank, for the Release of £441.7.7 Consols,
invested on the 25th January, 1856, as
security for 72 Bank Notes, amounting
together to Four hundred pounds, which
were stolen by one of their Clerks, and
alleged to have been destroyed by him

Ordered

At the recommendation of the
Committee of Treasury,

That the said application be
complied with on the London and County
Bank giving satisfactory personal
security to the Bank.

Audit of
Customers
Securities

A Report from the
Committee appointed to take the Audit
of Securities deposited by Customers was
read, which stated that they have ascertained
the accuracy of the Abstract of Balances
with reference to Miscellaneous Foreign
Securities, Drawer N^o 17, and that they
are in the safe custody of the Chief Cashier.

6th Feb: 1868.

Report of the
Committee for
Branch Banks
on the case of
Francis Wilson
of the Liverpool
Branch.

The following Report of
the Committee for Branch Banks having
been read; vizt

"The Committee for Branch Banks
"Report to the Court of Directors

"That by their direction, they have
"investigated the case of Francis Wilson, 5th Clerk
"at the Liverpool Branch, who was suspended
"on the 20th ultimo.

"The details of the circumstances,
"which have been forwarded from time to time
"by the Agent, show that on the evening of the
"14th January, Wilson, who was acting as 3^d
"Teller, made up his Counter Cash, which on
"being ascertained by the Agent to tally with
"his Abstract, was deposited, under the supervision
"of the 2nd Clerk, in a Box which Wilson locked
"with his key. This Box was shortly afterwards
"unlocked by Wilson in order that he might
"deposit in it certain Excise monies, which it
"was his duty to wait for and receive from
"the Outteller who daily collected them. He
"then relocked the box, which, before being sent
"down that evening to the Treasury, was
"locked again by an Agents' key.

"On the following morning
"Wilson

6th Feb. 1868.

" Wilson was absent from business through
 " sickness, and his box was handed over to
 " another Teller who was appointed to take
 " his place. A deficiency of £200 in the
 " Excise money was then found to exist.
 " This circumstance led to a thorough
 " investigation of Wilson's accounts, when it
 " became apparent that, since the 26th Nov.
 " last, he had been in the habit of abstracting
 " money from his Counter Cash, and making
 " up the deficiency at the close of the day from
 " the Excise money. The total amount thus
 " abstracted was £200. Other facts in
 " connection with the case show that he had
 " not only altered the figures in his Cash
 " Book to correspond with his defalcations,
 " and re-altered them on supplying the
 " deficiency from the Excise money, but had
 " even on the occasion of an Audit of the
 " Counter Cash by the two Agents, tampered with
 " a bag of Sovereigns in order to make his
 " Counter Cash appear to be correct. The
 " evidence against him was so clear that
 " though at first he was inclined to repudiate
 " it, he was subsequently compelled to
 " acknowledge that he had mis-appropriated
 " the money. In his written confession he
 " states that he had no intention of dishonesty,
 " or wish to defraud the Bank, and that he
 " had yielded to the temptation, being very
 " much

6th Feb. 1868.

"much pressed by creditors, in the belief that
"he had ample means of replacing it, and
"would in time have done so.

"Upon receiving the Agents report
"of the Case, Wilson was suspended, and
"the matter was placed in the hands of
"Messr. Freshfield, who took out a warrant
"for his apprehension. This warrant they
"report has been handed to the Liverpool
"Police, who have been unsuccessful in
"serving it in consequence of Wilson's absence
"from home. The Liverpool Police have
"however communicated with the Windsor
"Police, in which latter town he is known
"to have friends, and there is no doubt that
"should he make his appearance in either
"of those places, he will be immediately
"apprehended.

"The Committee cannot fail to see
"that had the usual precaution been taken
"of locking Wilson's box with an Agent's key
"on his depositing his counter cash in the
"first instance, the deficiency could not have
"escaped detection, as it is clear that on the
"receipt of the Excise money, the Agent or
"Sub-Agent must have opened the box to
"allow of its being deposited, and so have
"prevented any manipulation of the
"different bags. It is also evident to the
"Committee that if arrangements had been
"made

6th Feb. 1868.

"made which would not have permitted of
 "his sole presence for any time in the Office,
 "the opportunities would not have been
 "afforded him of tampering with the money
 "bags unseen on so many consecutive nights.

"So great a reliance, however, was
 "placed in his integrity that he was allowed
 "exceptionally to lock and relock his box with
 "his own key in opposition to the system in
 "practice.

"The Deputy Governor has now made
 "suggestions to the Agent on the two points
 "mentioned above, which the Committee trust
 "will prevent any recurrence of a similar
 "fraud, and the Committee have especially
 "directed that no Clerk be left alone in the
 "Office so long as any business remains to
 "be transacted.

"Since the occurrence a relative of
 "Wilson's has forwarded £200 to the Agent,
 "but this of course the Bank cannot receive,
 "and it only remains on deposit at the
 "Branch.

"The Committee recommend that
 "Wilson be struck off the lists of Clerks, and
 "that the amount of his defalcations be made
 "good by the Clerks Guarantee Fund.

"R. W. Crawford

"Deputy Governor

"Bank of England.

"5th Feb. 1868."

6th Feb: 1868

agreed to

and

Wilson to be
struck off the
list of Clerks.

The Court agreed thereto, and
Ordered

That the said Francis Wilson
be struck off the list of Clerks.

It was then

Resolved

Loss to the
Bank by Wilson's
fraud to be made
good by the Clerks
Guarantee Fund

That a Loss having been sustained
by the Corporation to an amount of £200
by the fraud committed by Francis Wilson,
of the Liverpool Branch, the Governor
and Deputy Governor do sell so much
of the Stock held by the Guarantee
Fund for the Clerks of the Bank as
shall be sufficient to make good the
said sum, and that the same be paid
to the Corporation.

Report of the
Committee for
Branch Banks
recommending
a Loan of £210
to W. H. Bienvenu
of the Leicester
Branch

The following Report of
the Committee for Branch Banks having
been read; viz

"The Committee for Branch Banks
Report to the Court of Directors

"That they have had under their consideration
"an application for a Loan from William Henry
"Bienvenu"

6th Feb. 1868.

242

"Bienvenu, junior Clerk at the Leicester Branch.

"Bienvenu, whose salary is £208 per ann^m,
" was elected on the 1st July 1858, and was appointed
" to the Leicester Branch in August 1863. He is a
" married man with a wife and three Children.

" His liabilities, which he states have been
" incurred since his appointment to Leicester,
" amount to £210, and for the most part embrace
" debts for household furniture, the necessaries of
" life, and medical attendances. He attributes
" his embarrassment chiefly to the expenses which
" have been occasioned by the death of one of
" his children, and the illness of another child
" who has been afflicted for the last five years,
" and partly to his carelessness in not having
" kept his accounts, so that he did not perceive,
" until too late, the accumulation of small debts,
" which he might possibly have avoided.

" The Agent has given an excellent
" account of his character in the office, and reports
" that he is a most willing industrious Clerk,
" and that he would very much regret to lose
" his services.

" The Committee have thoroughly examined
" every item of his debts, and have had before
" them an explanation of the manner in which
" they have been incurred. It is very clear to
" them that they have arisen entirely from
" his having married on insufficient means,
" and from his having, through bad management,
" allowed his debts to accumulate. As however
" he has now promised to pay for every article
" as

6th Feb. 1868.

"as he buys it, and under the Agents' immediate
 "supervision to restrict his expenses to his
 "means, the Committee, in consideration of
 "his good character as a Clerk, recommend
 "the Court to grant him a Loan of £210, to
 "be repaid, out of his salary, by quarterly
 "instalments at the rate of £20 per annum.

"R. W. Crawford

"Dep^y. Gov^r

"Bank of England

"5th Feb. 1868."

agreed to

and

a Loan of £210
 granted on the
 terms specified
 in the Report.

The Court agreed thereto, and

Ordered

That a Loan of £210 be granted
 to the said William Henry Bienvenu, on
 the terms specified.

A Court of Directors at the Bank
on Thursday, the 13th February, 1868.

Present

Thomas Newman Hunt, Esq. Governor
Robert Wigram Crawford, Esq. Deputy Governor
Henry Wollaston Blake, Esq. Henry Lancelot Holland, Esq.
Henry Hulse Berens, Esq. John Gellibrand Hubbard, Esq.
John William Birch, Esq. Charles Frederick Huth, Esq.
Travers Durton, Esq. Alfred Latham, Esq.
Mark Wilks Collet, Esq. George Lyall, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Benjamin Duck Greene, Esq. James Morris, Esq.
James Alexander Guthrie, Esq. George Ward Norman, Esq.
Thomson Hankey, Esq. Albert George Sandeman, Esq.
John Benjamin Heath, Esq. and
Kirkman Daniel Hodgson, Esq. Christopher Weguelin, Esq.

The proceedings of the
last Court were read.

Mr. Lyall reported the
Out Cash to have been taken in and
found right.

Ordered

At the recommendation of the
Committee of Treasury.

Bank Notes &
Bills Lost, &c

That £448. 5. 11 be
paid

245

13th Feb. 1868

paid for one Bank Post Bill, and
Sundry Bank Notes as detailed in
the Governors' Declaration Book; the
vouchers relating thereto having been
examined, and security given to
indemnify the Bank.

A Court of Directors at the Bank
on Thursday, the 20th February, 1868.

Present

- | | |
|--|------------------------------|
| Thomas Newman Hunt, Esq. Governor | |
| Robert Wigram Crawford, Esq. Deputy Governor | |
| Henry Wollaston Blake, Esq. | Henry Lancelot Holland, Esq. |
| Henry Kulze Berens, Esq. | Alfred Latham, Esq. |
| John William Birch, Esq. | George Lyall, Esq. |
| Travers Duxton, Esq. | Thomas Masterman, Esq. |
| Mark Wilks Collet, Esq. | James Morris, Esq. |
| James Pattison Currie, Esq. | Sheffield Heave, Esq. |
| Benjamin Buck Greene, Esq. | George Ward Notman, Esq. |
| James Alexander Guthrie, Esq. | Edward Howley Palmer, Esq. |
| Thomson Hankey, Esq. | Albert George Sandeman, Esq. |
| John Benjamin Heath, Baron | and |
| Kirkman Daniel Hodgson, Esq. | Christopher Weguelin, Esq. |

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury.

That £626-11-11 be paid
for Seven Bank Post Bills and Sundry
Bank Notes as detailed in the Governor's
Declaration Book; - the vouchers relating
thereto having been examined, and
Security

Bank Notes &c
parts lost &c

247.
20th Feb: 1868.

Security given to indemnify the Bank.

Audit of
Customers'
Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Securities (Branches) M.R. Drawer N^o 33, and that they are in the safe custody of the Chief Cashier.

Report of the
Committee
for Law Suits
on Dishonored
Bills under
Discount

The following Report of the Committee for Law Suits having been read; vizt

"The Committee for Law Suits
Report to the Court of Directors

"That they have investigated the
"Accounts of the Dishonored Bills under Discount,
"and it appears that the Balance of the
"Outstanding Debt (not written off to Profit and
"Loss), on the 30 June, last, was £37,977¹³/₂,
"which has been decreased by sums received,
"amounting to £111,275¹³/₄, and has been
"increased by one new account amounting
"to £1,935¹²/₃, on which nothing has been
"received,

20th Feb. 1868

"received, leaving the Balance on the 31st December
 "last £25.637.12.1, which, in all probability,
 "will be received in full.

"The sum of £235.3.6 has been received
 "in the last half year upon the Accounts of
 "Bankrupts or Insolvents, the Balances of which
 "have, from time to time, been carried to the
 "debit of Profit and Loss; and the same
 "has been placed to the credit of that Account
 "in the General Ledger

"(Details of the foregoing will be found in
 "Appendix N^o 1)

"At the Branches

"The Balance of the Outstanding Debt
 "(not written off to Profit and Loss) on the 30th
 "June last, was £86415.9.7: this has been
 "decreased by a sum of £21.606.17.6 carried to
 "Profit and Loss, and also by receipts amounting
 "to £32240.9.3; and has been increased
 "by Four New Accounts amounting to
 "£74558.18.2, upon which nothing has been
 "received, leaving the Balance on the 31st Decr.
 "last - £107.127.1.--, the whole of which is
 "expected to be received.

"There has been received in the
 "last half year upon the Accounts of Bankrupts
 "or Insolvents (the Balances of which have
 "from time to time, been carried to the debit
 "of Profit and Loss) the sum of £36.4.2, which
 "has been placed to the credit of that account
 "in

219,
20th Feb: 1868

" in the General Ledger.

" (Details of the foregoing will be found
" in Appendix N^o 2)

" At the Western Branch

" There is no outstanding Debt, and
" £47.6 has been received during the Half year
" upon the Accounts of Bankrupts or Insolvents,
" the Balances of which have been written off
" to Profit and Loss.

" C. F. Hush

" Chairman

" Bank of England

" 18th February, 1868.

approved

The Court approved thereof.

The following letter

from the Commissioners of Sewers of
the City of London having been read ;

vizt

" London

" Sewers Office, Guildhall

" 15th Feb^y. 1868.

Letter from
the Commiss^{rs}
of Sewers of
the City of
London, applying
for a loan of
of £50000

" Sir, The Commissioners of Sewers of the City of
" London are desirous of borrowing the sum of
" Fifty thousand pounds, on the security of their
" Rates, the repayment to be extended over
" 20 years, by equal annual Instalments with
" the Interest, and to be payable half yearly.

" I

20th Feb: 1868

"I am directed to enquire of the
"Governors and Directors of the Bank of
"England if they will advance such sum ;
"and if so at what rate of Interest.

"The favor of a reply at your early
"convenience will oblige

"Your obedient Servant,

"Jost Daw

"Principal Clerk

"H. Chubb, Esq.

"Secretary"

At the recommendation of the
Committee of Treasury,

it was agreed to make the
advance of £50,000, upon the ^{proposed,} terms,
at an Interest of 4½ per cent: per
annum: - subject to the approval of
Messrs Freshfield, as to the security
offered.

The loan to be
granted on
Conditions.

Letter from the
Guardians of
the Poor at
Plymouth,
applying for
an Advance of
£4,500. -

The following letter from
the Guardians of the Poor at Plymouth
having been read; vizt

"Frankfort Chambers.

"Plymouth, Feb: 14, 1868

"Sir,

"I am directed by the Guardians of the Poor
of

20th Feb. 1868

" of this Town to inform you that they are
 " authorized by an Order under the Seal of
 " the Poor Law Board, to raise the sum of
 " £4500 for the purpose of purchasing
 " Lands, and erecting Buildings at or near
 " the Plymouth Workhouse. I am to enquire
 " on what terms, if at all, the Gov^r & C^o of the Bank
 " of England will be disposed to make the
 " advance which is required. It will be convenient
 " to the Guardians that payment of the
 " Instalments on account of the principal shall
 " not commence until they have cleared off
 " the existing liability to the Bank of England.
 " They would then pay £500 a year on account
 " of the debt.

" I am, Sir,

" Your most obed^t Servant,

" J. W. Matthews

" Clerk

" The Gov^r & C^o of the
 " Bank of England
 " Threadneedle Street
 " London "

At the recommendation of the
 Committee of Treasury,

it was agreed to make the
 Advance of £4500 upon the terms
 mentioned, at an Interest of 4½ per
 cent: per annum, subject also to the
 approval

Advance to be
 made upon
 conditions.

20th Feb. 1868

approval of Mess^{rs}. Freshfields as to the security offered.

The following Minute of the Committee of Treasury having been read; vizt

"Committee of Treasury,
19th February, 1868.

Minute of the Committee of Treasury, with reference to the renewal of 3 Loans of £100,000 each, to the Great-Western Railway Company

"The Governor acquainted the Committee that the Chairman of the Great Western Railway Company had applied to him in reference to the three Loans to that Company of £100,000 each, the first of which falls due on the 28th instant; the second on the 15th April, and the third on the 16th April: and it was agreed to recommend to the Court of Directors to renew the same as follows; - vizt

- "One loan for a period of 1 year, at an Interest of 4½ per cent. per ann^m
- "One for 2 years, at 4¾ per cent per ann^m;
- "One for 3 years at 5 per cent per annum.

"Bank of England."

agreed to

The Court agreed thereto.

Ordered

20th Feb. 1868.

a Donation of
£100 to the
Fund for the
restoration of
Holy Trinity
Church at
Hull.

Minute of the
Committee of
Treasury,
recommending
sundry Gratuities
& increases of
Salaries, &c

Ordered

At the recommendation of the
Committee of Treasury,

that a Donation of £100
be granted in aid of the Fund now
being raised in Hull for the
restoration of the Holy Trinity Church
in that Town.

The following Minute
of the Committee of Treasury having
been read; viz

"Committee of Treasury
"19th February 1868.

"The Committee recommend to the
"Court of Directors that the following Gratuities
"and Increased Salaries be allowed: -

"In the Chief Cashiers Department

That a Gratuity of £300 be given to Mr.
"Frank May, the Deputy Cashier, and a
"Gratuity of £100 to Mr Samuel Octavius Gray,
"Extra Assistant to the Chief Cashier, for
"their services during the past year; and
"also

20th Feb. 1868

" also that the Additional Salary of Edward
 " Ely Baly, 1st Clerk, be advanced from £60
 " to £80.

" In the Discount Office

" That a Gratuity of £500 be presented
 " to Mr. John Green Eley

" In the Secretary Department

" That the Salary of Mr. Hammond Chubb,
 " the Secretary, be advanced from £700 to
 " £900; and that of Mr. John Theodore Horley,
 " the Deputy Secretary, from £500 to £600.

" In the Bullion Office

" That the Salary of George J. Bowyer,
 " Deputy Principal, be raised from £500 to
 " £550, and that the additional Salaries
 " of Owen Jones, and Thomas John Greer, be
 " raised £10 each

" In the In-Tellers Office

" That the Salary of James Miller, the
 " principal, (now amounting to £410) be
 " fixed at £480; - and that of Horatio W.
 " Morris, the Deputy Principal (now amounting
 " to £360) at £390.

" and, further, that Risk Money, at
 " the rate of £15 per annum, be allowed to
 " each of the Clerks in the Office

" In

20th Feb: 1868."In the General Cash Book Office

"That the Salaries of Samuel John Smyth,
 " the Principal, and of Henry John Whaley,
 " the Deputy Principal, (now amounting to
 " £460, and £350) be fixed respectively at
 " £480, and £390

"In the Dividend Pay Office

"That Risk Money, at the rate of £15 per
 " annum, be allowed to the four Clerks who
 " pay Cash.

"In the Chief Accountants Office

"That the Additional Salary of William
 " Gill, 3rd Clerk, be raised from £130 to £150.

" and

"At the Western Branch

"That the Salary of Mr. Robert Duthven Pym,
 " the Agent, be advanced from £1,500 to £1,800.

"Bank of England".

agreed to

The Court agreed thereto.

The following Minute
 of the Committee for Branch Banks
 having been read; vizt

"Committee

20th Feb: 1868

"Committee for Branch Banks
"Wednesday, 19th Feb: 1868.

Minute of
the Committee
for Branch Banks,
recommending
Gratuities at
the Branches.

"Resolved

"In accordance with a Minute of the
"Court of the 19th February, 1852, that it be
"recommended to the Court of Directors -

"to order Gratuities to be given
"to the Agents and Sub-Agents, as per the
"accompanying List marked "A" amounting
"to £6282 "7" 8;

"and, in accordance with the
"Minutes of the 27th January, 1853, and of
"the 22nd February, 1855, to order Gratuities
"to the Clerks at the Branches for their last
"years' services, as per the accompanying
"List marked "B", amounting to £536 "5" -

"R. W. Crawford
"Dep. Secy."

"Bank of England"

agreed to

The Court agreed thereto.

The following Report
of the Committee for Branch Banks
having been read; vizt

"The Committee

20th Feb. 1868.

Report of the
Committee for
Branch Banks,
recommending
a Loan of £80
to C. G. Simpson
of the Manchester
Branch.

"The Committee for Branch Banks

"Report to the Court of Directors

"That they have had under
"consideration an application for a Loan
"from Charles George Simpson, of the
"Manchester Branch.

"Simpson, whose salary is £240,
"has been in the service 13 years: he is 32
"years of age, and is a married man, with
"a wife and three children.

"His debts which he puts down
"at £78, have been incurred since 1865, and
"consist almost exclusively of balances of
"accounts to various Tradesmen for the daily
"necessaries of life.

"He attributes his difficulties -
"1st - to a flood which, inundating his house,
"rendered it uninhabitable, and necessitated
"his taking his family away for some time: &
"2nd - to the exceptional illness of his children.

"These unforeseen circumstances
"occasioned him more expenses than he could
"afford, and were the cause of his inability
"to keep himself from debt.

"The Agent speaks well of
"him, and describes him, in his report, as
"a

20th Feb^y 1868

a respectable, well conducted Clerk.

The Committee cannot perceive in the list of debts any indication of discreditable expense or extravagance, and they believe that the case is one to which the assistance of the Court can reasonably be extended.

They therefore recommend that a Loan of £80 be granted to Mr. Simpson, and that he be required to repay it, by quarterly instalments out of his Salary, at the rate of £20 per annum.

R. W. Crawford
Depy Secy.

Bank of England
19th Feb^y 1868.

approved

The Court approved thereof, and

and

Ordered

the Loan to be
granted on the
terms specified
in the Report

That a Loan of £80 be granted to the said Charles George Simpson, on the terms specified.

The following Minute
of the Committee of Inspection for the
Cashiers'

20th Feb. 1868.

Cashiers' Offices having been read; vizt

"Committee of Inspection

"for the Cashiers Offices

"18th February, 1868.

Minute of the
Committee for
the Cashiers
Offices, recom^d
Sundry appoint^{ts}
*c

"Resolved

"That it be recommended to the Governor
"to propose to the Court of Directors to make
"the following alterations and appointments,
"vizt

"In the Private Drawing Office

"Henry Bisgood, a Senior Ledger Clerk, to be
"removed to the staff of Unattached Clerks,
"on account of the ill state of his health,
"and to retain £30 of his additional Salary;

"Charles Sridham, a junior Ledger Clerk, to be
"appointed a Senior Ledger Clerk, in the
"room of Bisgood:

"William Maclaine, a Sorter, to be appointed a
"junior Ledger Clerk, in the room of Sridham.

"Richard Francis Lee

"Walter Charles Gould, &

"Albert Lonsdale Lowenthal, Assitants, to be
"appointed Sorters, in the room of W. Maclaine

"promoted, R. L. G. Pidecock, quitted, and

"Robert Robertson, deceased; and

"Thomas Haggerston Gibson

"Henry Sherlock Selater, &

"Nathaniel Dunbar Livesay, Clerks unattached,

"to

20th Feb. 1868.

" to be appointed Assistants, in the room of
" Lee, Gould & Lowenthal promoted.

" In the General Cash Book Office

" John George Willoughby, of the Public Drawing
" Office, to be a Clerk in the room of G. Argall
" appointed to the Secretary's Office

" In the Public Drawing Office

" James Weston Williams, an Assistant, to be
" appointed a Sotter, in the room of J. G.
" Willoughby, appointed to the General Cash
" Book Office; and

" Herbert Charles Mac Carthy, a Clerk Unattached,
" to be an Assistant, in the room of Williams
" promoted.

" At the Western Branch

" Charles Anthony Pye, General Cash Book Clerk,
" to be appointed Waste Book Clerk, with his
" present additional Salary, this appointment
" being occasioned by a change in the system,
" necessitated by the increase of business at
" the Branch.

" William Henry Streatfield, the Short Bill Clerk,
" to be General Cash Book Clerk, in the room
" of Pye; and

" William Henry Loundes, a Ledger Clerk, to be
" Short Bill Clerk, in the room of Streatfield
" promoted.

" for the Chairman,
" James P. Currie

" Bank of England."

The Court agreed thereto.

agreed to

Ordered

20th Feb. 1868.

Ordered

The usual
Advance of
Salaries

That the Salaries of the Clerks
be advanced from the 1st March next,
as per the accompanying Lists marked
1.2.3.4.

Ordered

Gratuities
ordered

That Gratuities be given to the
several persons named in the accompanying
Lists marked 5 and 6.

Letter from
Mess^{rs} Freshfield
recommending
that the Bank
Seal be affixed
to a Duplicate
Agreement in
regard to the
extension of a
Loan of £30,000
to the Borough
of Birmingham

The following letter from
Mess^{rs} Freshfield having been read; vizt

" 5, Bank Buildings, London, E.C.

" 17th February, 1868

" Sir,

" We beg to enclose a duplicate of the Agreement
" dated the 11th inst., between the Bank and the Corporation
" of Birmingham, for extending the period for payment
" of £30,000 part of the Loan of £40,000, which fell
" due on the 14th inst., for a further period of 5 years
" at the decreased interest of £4.10. - per annum.
" We recommend that this Agreement should be
" sealed with the Bank Seal, and be returned to
" us. We have the original Agreement with the
" Birmingham Corporate Seal affixed, which we
" shall

20th Feb. 1868

"shall deposit with the Chief Cashier.

"We have the honor to be,

"Sir,

"Your faithful humble Servants,

"Freshfields

"The Governor of

"The Bank of England"

The Court agreed thereto, and
 the Duplicate Agreement, therein
 referred to, was sealed with the Common
 Seal in Court.

agreed to
 and
 the Agreement
 sealed in Court

A Court of Directors at the Bank
on Thursday, the 27th February, 1868.

Present

Thomas Newman Hunt, Esq. Governor	
Robert Wigram Crawford, Esq. Deputy Governor	
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
Henry Hulse Berens, Esq.	Charles Frederick Heath, Esq.
John William Birch, Esq.	Alfred Latham, Esq.
Travers Barton, Esq.	George Lyall, Esq.
James Pittison Currie, Esq.	Thomas Masterman, Esq.
Benjamin Buck Greene, Esq.	James Morris, Esq.
James Alexander Guthrie, Esq.	Edward Howley Salmer, Esq.
Thomson Hankey, Esq.	Albert George Sandeman, Esq.
Baron Heath	and
Kirkman Daniel Hodgson, Esq.	Christopher Wequelin, Esq.

The proceedings of the
last Court were read.

Mr. Birch reported the
Out Cash to have been taken in and
found right.

Ordered

At the recommendation of the
Committee of Treasury
Bank Notes & Sundry Bank Notes to
parts lost &c

That £400 be paid for
Sundry Bank Notes as detailed in the
Governor's

27th Feb. 1868

Governors Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Ordered also,

At the recommendation of the Committee of Treasury

That the Accountant do make out Two Dividend Warrants; vizt

229th Dividend - N^o 10390 for £15^{..} - ^d 1
being $\frac{1}{2}$ a years Interest (less Income Tax) on £1017^{..} 7^{..} 2 Consols, standing in the names of Samuel Bligh, Jonathan Stammers Bligh, and Joshua Brackett - and

228th Dividend, N^o 71122, for £2^{..} 9^{..} 6
being $\frac{1}{2}$ a years Interest (less Income Tax) on £167^{..} 16^{..} 8 Consols, standing in the name of Eliza Lloyd,

in lieu of Two Warrants lost more than a year ago, and deliver the former to Jonathan Stammers Bligh, of 1. Church Lane, Whitechapel, and the latter to Eliza Lloyd, of 161 Edgware Road, on their giving security to indemnify the Bank.

A

Two Consol Warrants to be made out and delivered to J^s Bligh & E. Lloyd, respectively

265.

27th Feb: 1868

Audit of
Securities at
the Western Branch

A Report from Mr Sandeman
was read in which he stated that he
had taken the Audit of Securities
deposited by Customers at the Western
Branch, comprised in the section
marked "A. B", and had found the
same in the safe custody of the Agent.

Quarterly Report
of the Committee
for the House &
Servants

The following Report
of the Committee for the House and
Servants having been read; vizt

"The Committee for
the House and Servants

Report to the Court of Directors

"That the Principal of the Chief Cashiers
Office has certified the payment of £667..8..8
entered in Petty Cash Book; the Assistant
Accountant has certified the payment of
£5705..1..- entered in General Cash Books
and Ledger; and Mr Pym has certified
the payment of £326..14..- at the Western
Branch; all being for accounts previously
ordered by the Committee in the sum of
£6,699..3..8

"Also the Assistant Accountant has
certified

27th Feb. 1868

" certified the payment of £8,612" 18" 1
 " ordered to be paid by the Governors during
 " the quarter.

" The Secretary has certified that the
 " Chief Cashier has produced vouchers for
 " £4,989" 10" 2 disbursed by him as payments
 " in Petty Cash during the quarter, and has
 " presented his Cash Statement shewing a
 " balance in his hands on the 22nd instant
 " of £1,692" 3" 2.

" The Committee have passed the
 " Accounts of the Salaries of the House as
 " follows; vizt

" London - - -	£49,098" 1" 14
" Western Branch	1,297" - - -
" Branches - - -	<u>13,206" 13" 10</u>
	<u>£63,601" 15" 2</u>

" and have ordered payment of the Pensions
 " amounting to £5,729" 6" 3 for the Quarter
 " ending 29th February 1868.

" They have also ordered payment
 " of the Tradesmens Bills and sundry
 " Disbursements for the Quarter as follows,
 " vizt

" London, including	} £7,627" 19" 2
" Western Branch	
" Branches - - - - -	<u>1,851" 10" -</u>
	<u>£9,479" 9" 2</u>

" From

267.
27th Feb. 1868.

" From a Return made by the
" Superintendent of the Stationery Department
" it appears that 4.398.000 Bank Notes had
" been printed, and that 3.320.000 had been
" numbered, dated and signed during the
" quarter ending 31st January, 1868, and that
" the average cost per 1000 for materials (not
" including Bank Note Paper) and mechanical
" labour only was $3\frac{1}{9}\frac{1}{2}$.

" From the same Return it appeared
" that 44.000 Indian Bank Notes had been
" printed and numbered during the same
" period, and that the average cost per 1000
" for materials (not including Bank Note Paper)
" and mechanical labour only was $11\frac{1}{4}$.

" The Gate Porter states that the House
" Porters and Watchmen have been regular in
" their attendance, that they have attended
" for instruction with the Fire Engines under
" the superintendence of the Clerk of Works;
" and that the Avenues and Passages about
" the Building have been kept clean, and
" free from obstruction.

" The Clerk of Works reports that the
" Fire Engines, Hose, and other apparatus for
" extinguishing Fire are in good order and
" have been examined and tried several
" times during the past quarter.

" R W. Crawford, Esq
" D. G.

" Bank of England
" 24th February 1868."

27th Feb. 1868.
approved

The Court approved thereof.

The usual
Quarterly Reports

The Quarterly Reports
of the Committee of Treasury, the
Committee for Building, and the two
permanent Committees of Inspection
were read and approved.

Ordered

At the recommendation of the
Committee of Inspection for the Cashiers
Offices,

That William Peter Matheson,
an Assistant in the Bill Office, who is
incapacitated from following his duties
by reason of mental infirmity, be
required to send in his resignation.

W. P. Matheson
to send in his
resignation

Ordered

At the recommendation of the
Committee of Inspection for the Accountants
Offices,

That Edward Bower, a Clerk
in the Consols Office, who has been absent
for many months on account of ill
health, and who is considered by the
Medical

Edu^d Bower to
send in his
resignation

269

27th Feb^r 1868

Medical Examiner to be permanently incapacitated from following his duties, be also required to send in his resignation.

Renewal of a
Loan of £20,000
to the Corporation
of Liverpool.

On the application of
the Corporation of Liverpool, and at the
recommendation of the Committee of
Treasury,

it was agreed to continue a
Loan of £20,000 to the Corporation, which
falls due on the 1st April, next, for a
further period of Three Years, at an
Interest of $4\frac{1}{4}$ per cent per annum.

A Court of Directors at the Bank
on Thursday the 5th March, 1868.

Present

Thomas Newman Hunt, Esq. Governor	
Robert Wigram Crawford Esq. Deputy Governor	
Henry Wollaston Blake, Esq.	John Gellibrand Hubbard, Esq.
Henry Hulse Berens, Esq.	Charles Frederick Cluth, Esq.
John William Birch, Esq.	Alfred Atham, Esq.
Travers Duxton, Esq.	George Lyall, Esq.
James Pattison Currie, Esq.	Alexander Matheson, Esq.
Benjamin Duch Greene, Esq.	James Morris, Esq.
James Alexander Guthrie, Esq.	George Ward Norman, Esq.
Thornson Mankey Esq.	Edward Howley Palmer, Esq.
Baron Heath	Albert George Sandeman, Esq.
Wickham Daniel Hodgson, Esq.	and
Henry Lancelot Holland, Esq.	Christopher Wiquelin, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £486.13.6 be paid
for Two Bank Post Bills, and sundry Bank
Notes as detailed in the Governor's Declaration
Book; the vouchers relating thereto having
been examined, and security given to
indemnify the Bank.

Bank Notes &
parts lost &c

A

5th March 1868Audit of
Customers'
Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Colonial Securities A-G, Drawer N^o 27, and that they are in the safe custody of the Chief Cashier.

Ordered

Resignation
of Edw. Bower
accepted.

At the recommendation of the Committee of Treasury,

That the resignation of Edward Bower of the Consols Office, which was required at the last Court to be sent in, be accepted; and that in consideration of his faithful service of Twenty two years, be allowed during pleasure, £90 per annum, being one third of his Salary and Emoluments.

Ordered

Resignation of
W. S. Matheson
accepted.

That the resignation of William Peter Matheson, of the Bill Office, tendered in compliance with a Resolution of the last Court, be accepted

A Court of Directors at the Bank
on Thursday, the 12th March 1868.

Present

- | | |
|-------------------------------|------------------------------|
| Thomas Newman Hunt, Esq. | Governor |
| Robert Wigram Crawford, Esq. | Deputy Governor |
| Henry Wollaston Blake, Esq. | Charles Frederick Huth, Esq. |
| Henry Hulse Berens, Esq. | Alfred Latham, Esq. |
| John William Birch, Esq. | George Lyall, Esq. |
| Travers Buxton, Esq. | Thomas Masterman, Esq. |
| James Pattison Currie, Esq. | Alexander Matheson, Esq. |
| Benjamin Duck Greene, Esq. | James Morris, Esq. |
| James Alexander Guthrie, Esq. | George Warde Norman, Esq. |
| Thomson Hankley, Esq. | Edward Hewley Palmer, Esq. |
| Baron Heath | Albert George Sandeman, Esq. |
| Henry Lancelot Holland, Esq. | Christopher Weguelin, Esq. |

The proceedings of the
last Court were read.

Mr Holland, for Mr Hodgson, reported
the Out Cash to have been taken in and
found right.

Ordered

At the recommendation of the
Committee of Treasury,

That £217^{..} 9^{..} 7 be paid
for

Out Cash

Bank Notes &c
parts lost &c

12th March 1868

for One Bank Post Bill, and Sundry Bank Notes, as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify the Bank.

The following Report of the Committee for the Examination of Clerks having been read; vizt

Report of the Committee for the Examination of Clerks, recommending that Geo J. Dent be confirmed in the Service; & that the resignation of Robt Duncan Mitche be accepted.

"The Committee for the Examination of Clerks

"Report to the Court of Directors

"That they have had under consideration the case of George Fowler Dent, who was formerly an detached Clerk, but is now temporarily attached to the Accountants Bank Note Office, whose confirmation in the Service was postponed in November last for 3 months in consequence of the unsatisfactory reports which had been made of him by some of the Principals under whom he had been employed.

"The report of the Principal of his office may now be deemed on the whole favourable, and being considered by the Committee to be more satisfactory than those which had been previously made, they recommend that he be confirmed in the Service, and be admitted

" a

12th March, 1868

"a member of the Clerks Guarantee Fund
"on the usual condition.

"The Committee have also had before
"them the case of Robert Duncan Milne, an
"unattached Clerk, who was elected on the
"28th February 1867, and whose continuance
"in the Service was postponed in September
"last for a further period of 6 months, by
"reason of his irregular attendances, and the
"unfavourable nature of the reports upon his
"conduct.

"The Committee find that instead
"of his attendances having improved, they have
"been far more irregular than during his
"first six months probation. He has been
"absent during the last six months on various
"occasions for no less a period than 50 days,
"and he has now left London for the Country
"without leave on the ground of ill health,
"making the excuse that he had misinterpreted
"the instructions which had been given to
"him.

"It appears, however, that he has
"left his resignation in the hands of the
"Secretary, and the Committee, taking into
"consideration his numerous absences, the
"indifference which he has at all times
"displayed in the discharge of his duties,
"and the circumstance that he is now absent
"without

12th March 1868

"without leave, recommend that it be accepted.

"Thos. Masterman

"Chairman

"Bank of England

"11th March 1868."

approved

The Court approved thereof, and
it was

and

Ordered

R. D. Milnes
resignation
accepted.That the resignation tendered
by Robert Duncan Milne, a Clerk Unattached,
be accepted.Letter from
the Corporation
of Preston,
proposing the
renewal of a
Loan, £15,225,
for 3 or 5 years
at 4 per cent.The following letter from
the Corporation of Preston having been read;
viz

"Town Clerk's Office

"Preston, 10th March 1868.

"Sir,

"Loan to Corporation of Preston

"The amount owing upon this Loan
"has been reduced from £135,225, to £15,225 only"I am requested by the Finance Committee
"of the Corporation to inquire if the Bank of
"England will consent to this latter sum
"remaining for a period of 3 or 5 years,
"at 4 per cent per annum."I am
"your obedient servant
"Robert Ascroft
"Town Clerk
"Hammond Chubb Esq.
"Secretary Bank of England
"London, E. C."

"Town Clerk

Alt

12th March 1868

At the recommendation of the
Committee of Treasury,

The Court agreed to
continue the Outstanding Balance
of the Loan to the Corporation for a
further period of Three years, at an
Interest of 4½ per cent per annum,
instead of 4 per cent as proposed.

Ordered

That an Election of 18 Clerks
take place on Thursday, the 23rd April
next.

The following letter from
Sir Alexander Spearman having been
read; viz

"National Debt Office
"11th March 1868.

"My dear Governor

"The Bank holds £1,000,000 Exchequer
"Bonds which will fall due on 27th March.

"Will the Bank be disposed to renew them,
"and for what period, at the same rate of
"interest as the £700,000 were renewed a
"short time back.

"very truly yours

"The Governor

"A. G. Spearman

"Bank of England"

The

It is agreed
to continue the
Loan for 3 years,
at 4½ per cent.

An Election of
18 Clerks to
take Place on
the 23rd April

Letter from
Sir A. G. Spearman,
Enquiring on what
terms the Bank
will renew
£1,000,000 -
Exchequer Bonds.

277

12th March 1868

Renewed for
1 or 2 years, at
3 $\frac{1}{4}$ per cent per ann.

The Court agreed to a renewal of the Bonds in question for a period of one or two years, as may be most convenient to the Government, at an Interest of 3 $\frac{1}{4}$ per cent per annum.

A Court of Directors at the Bank
on Thursday, the 19th March, 1868.

Present

Thomas Newman Hunt, Esq. Governor
Robert Wigram Crawford, Esq. Deputy Governor
Henry Wollaston Blake, Esq. Charles Frederick Kuth, Esq.
Henry Kula Berens, Esq. Alfred Latham, Esq.
John William Birch, Esq. George Lyall, Esq.
Travers Buxton, Esq. Thomas Masterman, Esq.
James Pattison Currie, Esq. Alexander Matheson, Esq.
Benjamin Duck Greene, Esq. James Morris, Esq.
James Alexander Guthrie, Esq. Sheffield Seave, Esq.
Thomson Hanky, Esq. George Warde Norman, Esq.
Baron Heath Edward Howley Palmer, Esq.
Kirkman Daniel Hodgson, Esq. Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq. and
John Gellibrand Hubbard, Esq. Christopher Wequelin, Esq.

The proceedings of the
last Court were read.

The Governor laid before
the Court the following Resolution of the
Committee of Treasury; viz

"Committee of Treasury"

"Wednesday, the 18th March, 1868.

"Resolved,

"That having examined the state of the
"Bank's Accounts, the Committee are of opinion
"that it will be advisable to recommend to
"the

Minute of the
Committee of
Treasury,
recommending
a Dividend on
Bank Stock

19th March, 1868

"the General Court-

"That a Half Year's Dividend of Interest
and Profits be made on the 6th day of April
next, of £4 per cent, without deduction on
account of Income Tax."

approved

The Court approved thereof.

and

Resolved

the Governor to
acquaint the
General Court
thereof.

That the Governor do acquaint
the General Court therewith as the opinion
of this Court.

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes &
parts lost &c

That £210 be paid for
Sundry Bank Notes as detailed in the
Governors' Declaration Book; the vouchers
relating thereto having been examined,
and security given to indemnify The
Bank.

£100 to be
invested in Consols
on behalf of Mess^{rs}
Whitfeld & Co^o
(Lost Note &c)

Application having
been made by Mess^{rs} Whitfeld & Co^o of the
Old Bank Lewes for the investment of
the amount of a Bank Note; vizt

A^o

19th March, 1868N^o 21625, £100, 24th October 1864.

missing since January 1865,

Ordered

At the recommendation of the
Committee of Treasury,

That the sum of £100 be
invested in Consolidated 3 per centum
Annuities in the name of the Governour
and Company of the Bank of England;
the Dividends thereon to be paid to the
said Mess^{rs} Whitfield & Co during the time
the said Bank Note may remain
outstanding; in accordance with a
Minute of the Court of Directors of the
12th December 1844.

Report of Audit
of Customs
Securities.

A Report from the
Committee appointed to take the Audit of
Securities deposited by Customers was
read, which stated that they have
ascertained the accuracy of the Abstract
of Balances with reference to Portuguese
Securities, Drawer N^o 18, and that the
said Securities are in the safe custody of
the Chief Cashier.

On

19th March, 1868

Renewal of
two loans -
£50,000 &
100,000
to the Great Eastⁿ
R^o C^o.

On the application of
the Great Eastern Railway Company, and
at the recommendation of the Committee
of Treasury,

it was agreed to renew to the
Company two Loans; vizt

£50,000 falling due 2nd April 1868

100,000 " " 23rd " "

for a further period of Three years, at
an Interest of 5 per cent, per annum.

Letter from the
Chancellor of
the Exchequer
requesting the
usual Quarterly
Advances.

The following letter
from the Chancellor of the Exchequer having
been read; vizt

"Whitehall, Treasury Chambers.

"16th March 1868.

"Gentlemen,

"As it will be convenient to the
"Public Service, that your Court should
"authorise Advances to be made under the
"authority of the Act 29 & 30 V., c. 39, to such
"an amount as may be necessary to cover
"the excess of the charge beyond the income
"of the Consolidated Fund in the Quarter
"ending 31st instant, - I have to request
"that you will move your Court to
"authorise

19th March, 1868

"authorise such Advances as may from
 "time to time be necessary during the
 "ensuing quarter, to make good the
 "said charge in the manner directed
 "by the said Act.

"The Advances will bear an Interest
 "of One penny halfpenny per centum per
 "diem, and the principal thereof, together
 "with the interest, will be repaid out of
 "the Growing Produce of the Consolidated
 "Fund.

"I have the honor to be,
 "Gentlemen,

"Your very obedient Servant,

"George Ward Hunt

"To the Governor

" & Deputy Governor

"of the Bank of England"

At the recommendation of the
 Committee of Treasury,

The Court agreed thereto.

agreed to

*A Court of Directors at the Bank
on Thursday the 26th March, 1868.*

Present

Thomas Newman Hunt, Esq: Governor
Robert Wigram Crawford, Esq: Deputy Governor
Henry Wollaston Blake, Esq: Charles Frederick Huth, Esq:
Henry Hulse Berens, Esq: Alfred Latham, Esq:
John William Birch, Esq: George Lyall, Esq:
Travers Buxton, Esq: Thomas Masterman, Esq:
Mark Wicks Collet, Esq: Alexander Matheson, Esq:
James Pattison Currie, Esq: James Morris, Esq:
Benjamin Duck Greene, Esq: Sheffield Heave, Esq:
James Alexander Guthrie, Esq: George Warde Norman, Esq:
Thomson Hankey, Esq: Edward Howley Palmer, Esq:
Baron Heath Albert George Sandeman, Esq:
Kirkman Daniel Hodgson, Esq: and
Henry Lancelot Holland, Esq: Christopher Wequelin, Esq:

*The proceedings of the
last Court were read.*

Out Cash *Mr. Blake reported the
Out Cash to have been taken in and
found right.*

Ordered

*Bank Notes, &c
parts lost &c*

*At the recommendation of the
Committee*

26. March 1868

Committee of Treasury,

That £345 be paid for
 Nine Bank Post Bills, and sundry Bank
 Notes as detailed in the Governor's
 Declaration Book; - the vouchers relating
 thereto having been examined, and
 Security given to indemnify The Bank.

The following Minute of
 the Committee for Branch Banks having
 been read, vizt

Minute of the
 Committee for
 Branch Banks
 recommending
 sundry appointments

" Committee for Branch Banks
 " Tuesday, 24th March, 1868.

" Resolved

" That it be recommended to the
 " Court of Directors

" That the following appointments
 " be made, and that they take effect from the
 " date of Mr Fletcher's relinquishment of his
 " duties as Agent at the Liverpool Branch; vizt

" That Mr. Robert Davidson, the
 " Sub Agent at Liverpool, be appointed Agent,
 " with a Salary of £2000 per annum, in
 " the room of Mr Fletcher;

" That Capt George Reid Lempriere,
 " the Sub Agent at Leeds, be appointed Sub-Agent
 " at Liverpool, with a Salary of £1000, per
 " annum,

26. March 1868.

"annum, in the room of Mr Davidson;

"That Mr Henry Harcourt Franck,
"the Sub-Agent at Hull, be appointed Sub-Agent
"at Leeds, with a Salary of £700 per annum,
"in the room of Capt George Reid Lempriere;

"and -

"That Capt Percy Reid Lempriere,
"late of the Royal Artillery, be appointed Sub-
"Agent at Hull, with a Salary of £575 per
"annum, in the room of Mr Franck.

"R. W. Crawford,

"D. G.

"Bank of England".

agreed to

The Court agreed thereto.

The following letter from
the Chancellor of the Exchequer (defining
the terms on which the Government proposed
to renew certain Exchequer Bonds for
£1,000,000, which the Court agreed on the
12th instant to continue for 1 or 2 years)
having been read; vizt

Letter from the
Chancellor of
the Exchequer

"Treasury Chambers

"18th March, 1868.

"Gentlemen,

"As it is desirable for the Public Service
"to use the power conferred by Act 30 Vict c. 31,

by

26. March, 1868

" by issuing, in exchange for Bonds of an
 " equal amount to be paid off on 27th
 " March 1868, Exchequer Bonds to the amount
 " of £1,000,000, bearing interest at the rate
 " of 3 $\frac{1}{4}$ per centum per annum, to be dated
 " the 27th March 1868, and to be payable on
 " the 27th March 1870, I have to request that
 " you will inform me whether your Court
 " is willing to purchase the said Bonds at
 " par, at the date specified, and on the
 " terms proposed.

" I am, Gentlemen,

" Your obedient Servant,

" George Ward Hunt

" The Governor, and

" Deputy Governor of

" The Bank of England "

agreed to

The Court agreed thereto.

Renewal of a
 Loan of
 £300,000 to
 a London and
 North Western
 Railway Company

On the application of
 the London and North Western Railway
 Company, and at the recommendation
 of the Committee of Treasury,

it was agreed to renew to the
 said Company a Loan of £300,000, which
 falls due on the 15th April next, for a
 further period of Three years, at an Interest
 of 4 per cent: per annum.

A Court of Directors at the Bank
on Thursday, the 2nd April, 1868.

Present

Thomas Newman Hunt, Esq: Governour
Robert Wigram Crawford, Esq: Deputy Governour.
Henry Wollaston Blake, Esq: Charles Frederick Kusch, Esq.
Henry Hulse Berens, Esq: Alfred Latham, Esq.
John William Birch, Esq: George Lyall, Esq.
Traders Duxton, Esq: Thomas Masterman, Esq.
Mark Wilks Collet, Esq: Alexander Matheson, Esq.
James Pattison Currie, Esq: James Morris, Esq.
Benjamin Duck Greene, Esq: Sheffield Neave, Esq.
James Alexander Guthrie, Esq: George Warde Norman, Esq.
Thomson Hankey, Esq: Edward Howley Palmer, Esq.
Baron Heath Albert George Sandeman, Esq.
Kirkman Daniel Hodgson, Esq: and
Henry Lancelot Holland, Esq: Christopher Wequelin, Esq.

The proceedings of the
last Court were read.

Resolved

That the following Advertisement
be inserted in all the daily papers; vizt

Advertisement
of House List

1868

The following is the House List of
Governours and Directors of the Bank of England
for

2nd April 1868

For the year ensuing; vizt

For Governors

Thomas Newman Hunt, Esq: Governor

Robert Wigram Crawford, Esq: Deputy Governor.

For Directors

Henry Hulse Berens, Esq:	Knakman Daniel Hodgson, Esq:
Arthur Edward Campbell, Esq:	Henry Lancelot Holland, Esq:
Edward Henry Chapman, Esq:	John Gellibrand Hubbard, Esq:
James Pattison Currie, Esq:	Alfred Latham, Esq:
Benjamin Buck Greene, Esq:	Thomas Masterman, Esq:
Henry Riversdale Grenfell, Esq:	James Morris Esq:
Henry Hicks Gibbs, Esq:	Sheffield Neave, Esq:
John Saunders Gilliat, Esq:	George Warden Norman, Esq:
* Charles Hermann Göschen, Esq:	Edward Howley Palmer, Esq:
James Alexander Guthrie, Esq:	* Alfred Charles de Rothschild, Esq:
Thomson Mankey, Esq:	Christopher Wequelin, Esq:
Baron Heath.	Clifford Wigram, Esq:

A.B. The Gentlemen against whose names an asterisk is placed are New Candidates for the Direction.

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday, the 14th April, and for Directors on Wednesday, the 15th April, from Eleven o'clock in the Forenoon till Four in the afternoon.

Ordered

At the recommendation of the

Committee of Treasury,

That £260 be paid for

Sundry

Bank Notes, &c.
parts lost, &c.

2nd April 1868

Sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of
Customers
Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Colonial Securities (Canada) Drawer N^o 26, and that they are in the safe custody of the Chief Cashier.

Audit of
Securities
at the
Western Branch

A Report from Mr. Birch was read in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the Section marked "G", and had found the same in the safe custody of the Agent.

Resolved

Abraham Birch
elected a Porter

That a House Porter and Watchman
be

2nd April 1868

be now chosen in the room of John Clarke who has been dismissed from the Service,

then Abraham Birch, having been recommended by the Governor, was, by the ~~Ballot~~ ^{Ballot}, elected a House Porter and Watchman to the Bank, during pleasure, at the Wages of £84 per annum; Birch having previously signed the declaration approved by the Court, the 28th April, 1842.

Ordered

At the recommendation of the Committee of Treasury,

That £200, being £100 Salary, and £100 Gratuity, be given to Mr. Alfred Ince, for his Medical Services &c, during the past year.

The following letter from Mess^{rs} Freshfield having been read;

vizt "5 Bank Buildings, (E.C.)

"31st March, 1868.

"Sirs,

"We beg to send herewith the Ingrossment of

"the

The Ballot was dispensed with

£200 to be given to Mr. Alfred Ince for his Medical Services

Letter from Mess^{rs} Freshfield recommending that a lease of certain premises in Manchester be sealed.

2nd April 1868

"The new Lease to be sealed by the Bank of
 "the premises at the corner of Pall Mall and
 "Tit Lane, Manchester, which the Bank have
 "agreed to grant to Mr. Thomas Rymer, the
 "present Tenant, whose term will expire at
 "Christmas next. The Counterpart of the
 "Lease, which the Bank will hold, has been
 "executed by Mr. Rymer, and we recommend
 "that the Seal of the Corporation should be
 "affixed to the Lease, and the Lease returned
 "to us to be exchanged for the Counterpart.

"We have the honor to be,

"Sir,

"Your faithful, humble Servants.

"Freshfields.

"The Governor of
 "The Bank of England"

At the recommendation of
 the Committee of Treasury,

The Court agreed thereto, and
 the Lease referred to was sealed with
 the Common Seal in Court.

agreed to,
 +
 the lease sealed
 in Court.

*A Court of Directors at the Bank
on Thursday, the 9th April, 1868.*

Present

Thomas Newman Hunt, Esq: Governor
Robert Wigram Crawford, Esq: Deputy Governor
Henry Hulse Berens, Esq: Alfred Latham, Esq:
Travers Burton, Esq: George Lyall, Esq:
Mark Wick Collet, Esq: Thomas Masterman, Esq:
James Pattison Currie, Esq: Alexander Matheson, Esq:
Benjamin Duch Greene Esq: James Morris, Esq:
James Alexander Guthrie, Esq: George Warde Norman, Esq:
Baron Heath Edw^d. Howley Palmer, Esq:
Kirkman Daniel Hodgson, Esq: Albert George Sandeman, Esq:
Henry Lancelot Holland, Esq: Christopher Waguelin, Esq:

*The proceedings of the
last Court were read.*

*Pursuant to a Minute
of the Court of the 2nd April, 1835, the
following Resolution was read; vizt*

*"That in the opinion of this
"Court, from and after this date, Ex Directors
"selling the whole or any part of their
"Qualification, should not be recommended
"to the Court of Proprietors for re-election -*

*"That the foregoing Resolution
"be read at the first and last Court of each
"Direction."*

M^d

*Resolution as
to Directors
selling their
Qualification*

9th April, 1868

Out Cash

M^r. Sandeman reported the Out Cash to have been taken in and found right.

Ordered

Bank Notes &c
parts lost &c

At the recommendation of the Committee of Treasury,

That £1661. 8. 5 be paid for 5 Bank Post Bills, and sundry Bank Notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Ordered

John Vanderkiste
quits the service
and is allowed
£147. 10. - p^a ann.

At the recommendation of the Committee of Treasury,

That John Vanderkiste of the Accountant's Bank Note Office, at his request have leave to quit the service of the Bank, in consequence of the ill state of his health; and that in consideration of his faithful service of

9th April, 1868

31 years, he be allowed, during pleasure, £147.10. - per annum, being $\frac{6}{12}$ of his Salary and Emoluments.

The following Minute
of the Committee of Treasury having
been read; viz -

Minute of the
Committee of
Treasury,
recommending
Donations to Mr.
Francis & Mr. Coe
for their services
in connection
with the printing
of the Dividend Books

"Committee of Treasury,
"9th April, 1868.

"The Committee had before them a
"Report from the Superintendent of the
"Printing Department, showing that the
"operation of setting up the Dividend Books
"in type has now been completed, Dividends
"on all the various Stocks have been paid
"from these printed Books, and the system,
"so far, has been found to work advantageously,
"and may, probably, be capable of further
"extension. They therefore recommend to
"the Court of Directors -

"That a sum of £200. - be
"presented to Mr. Francis, the Deputy
"Accountant, and £300 to Mr. Coe, the
"Superintendent of the Printing Department,
"in testimony of their services in originating
"the system and the peculiar process by
"which it is carried out; and of the labour
"they have devoted to bringing it to

9th April, 1868

"a successful issue".

"Bank of England"

agreed to

The Court agreed thereto.

Ordered

At the recommendation of the
Committee of Treasury,a Donation
of £100 to the
London HospitalThat a Donation of £100
be granted in aid of the Funds of the
London Hospital.

The following Report

Report of the
Special Discount
Committee on
the Discounts of
1867of the Committee appointed to examine
the state of the Discounts having been
read; vizt"The Committee appointed the
"16th January 1868 to examine the state of the
"Discounts

"Report to the Court of Directors

"That the statement of the
"Discount operations of this House in the
"last two years has been examined by the
"Committee, and they submit to the Court
"the

9th April, 1868 "The following particulars upon a comparison
"of the year 1867 and 1866

- "1. The number of Discounters in 1867 was 397
" against 503 in 1866 - of these 140 in 1867,
" and 186 in 1866 had Drawing Accounts only
- "2. The number of Bills discounted in 1867
" was 42,505, against 65,617 in 1866.
- "3. The Amount discounted in 1867 was
" £15,936,884 .. 5 .. 10, against £33,869,118 .. 12 .. 1
" in 1866 (of which £2,312,119 was with
" Discounters having Drawing Accounts
" only in 1867, against £3,844,323 in 1866)

"In addition to the above,
"£8,150,310..- was advanced on Loan for
"short periods, the interest on which amounts
"to £32,636 .. 17 .. 5, against £44,870 .. 6 .. 5 in 1866.

- "4. The average amount held in Bills
" discounted in 1867, was £2,626,000,
" against £5,146,000 in 1866
- "5. The amount received as Discount in
" 1867 was £1,062 .. 19 .. 6, against £81,879 in
" 1866.

"The result of these comparisons
"is to show a Decrease in

- "1. The number of Discounters ----- 106
- "2. The average amount held in
" Bills Discounted - £ 2,520,000
- "3. The amount Discounted. - £17,932,234

9. April 1868

" 4. The number of Bills discounted - 23.112

" 5. The sum received as Discount £310.817

" 6. The sum received as Interest

" on Loans for short periods £109.233

" Upon a review of the year
 " 1867 it appears that the amount under
 " discount was, on the 1st January, £3,443,275.10.8,
 " and on the 31st December £2,578,375.8.6; that
 " the minimum amount was, on the 23rd
 " October, £1,907,918.10.1, and the maximum
 " on the 3rd January, £3,768,783.5.8.

" That the amount held in Bills
 " Discounted at 4 periods of the year was
 " as follows, viz

" 31 st March	£2,901,000
" 30 th June	3,600,000
" 30 th September	1,989,000
" 31 st December	2,652,000

" The average amount of each
 " Bill discounted was £374.18.10, and the
 " sum of £15,936,884 was advanced upon them
 " for a medium term of 60 days, equivalent
 " to a continuous advance for a year of
 " £2,634,580, upon which the receipt of
 " £71,063, as discount, yields a rate of
 " £2.10.13¹/₄ per cent per annum, against
 " £7.15.5¹/₂, the rate on the discounts in 1866.

" The

9th April, 1868.

" The entire advance of
 " £15,936.884 was made at the various rates,
 " and the several amounts as described in
 " the accompanying paper marked d.d.

" The Committee refer to the
 " accompanying paper, marked "B", for a
 " monthly account of the number and amount
 " of Bills brought in for Discount; the number
 " and amount rejected; and the number
 " and amount discounted: - also the average
 " amount of each in 1867, together with the
 " aggregate amount of the year: and to the
 " accompanying paper marked U for the
 " increase and decrease by Bankers, Merchants,
 " Manufacturers and Traders in Discount with
 " the Bank, on the average of the 4 periods
 " above named.

" The number of Discounters
 " who have suspended their payments, with
 " the number and amount of Bills carried
 " to the debit of "Discounted Bills unpaid",
 " in the three years ending the 31st December,
 " last are as under

Year.	Number of Discounters who have suspended Paym ^t .	Number of Bills carried to Debit of Discounted Bills unpaid	Amount of Bills carried to debit of Discounted Bills unpaid
1865	9	162	£57,777 - 12 - 6
1866	25	111	168,373 - 15 - 11
1867	7	29	16,702 - 1 - 11
Total	41	302	£242,853 - 10 - 4

The

9th April 1868

" The amount received, the
 " amount expected to be received, and the
 " average amount per £ expected therefrom
 " for the same period are as under -

" Year	Received	Amount expected	Average
" 1865	£ 47777 " 12 " 6	Nil	$16\frac{2}{6}\frac{1}{4}$
" 1866	118765 " 12 " 2	16608 " 3 " 9	16/1
" 1867	7672 " 13 " 7	7093 " 16 " 1	17/8
" Total	£ 174,215 " 18 " 3	£ 23701 " 19 " 10	

" General average for 3 years - - $16\frac{2}{3}\frac{1}{2}$

" The Books containing the
 " private marks against the names of the
 " Discounters, as to the degree of Credit allowed
 " to each, have been carefully revised, and those
 " accounts which, in the opinion of the
 " Committee, require alteration, are submitted
 " to the Court of Directors in the list annexed,
 " marked ©

" The Committee have further
 " to Report

" That they have examined the
 " state of the Discounts at the several Branch
 " Banks, and they beg to submit as the result
 " of their investigation the following particulars
 " upon a comparison of the year 1867 with
 " 1866 :-

9th April, 1868.

- " 1. The number of Discounters in 1867 was
" 510, against 580 in 1866
- " 2. The number of Bills Discounted in 1867
" was 45647, against 68003 in 1866
- " 3. The amount discounted in 1867 was
" £21,107,643, against £33,736,379 in 1866
- " 4. The average amount held in Bills
" Discounted in 1867 was £3,179,309, against
" £4,535,898 in 1866
- " 5. The amount received as Discount in 1867
" was £79,347, against £324,708 in 1866
- " 6. The amount advanced to sundry persons
" on Security was in 1867 £3,030,700, against
" £7,037,980 in 1866
- " 7. The amount of Interest received on such
" Advances was in 1867 £6,919 - against
" £48,671 in 1866

" The result of these comparisons
" is to show a Decrease in

- " 1. The number of Discounters ----- 70
- " 2. - " - of Bills Discounted 22,356
- " 3. The amount Discounted £12,628,736
- " 4. The average amount held
" in Bills Discounted .. £ 1,356,589
- " 5. The sum received in Discount £ 245,361.
- " 6. The sum received as Interest
" on the Advances .. £ 41,752
- " 7. The amount of Advances ... £ 4007,280

" The

9th April 1868.

"The entire advance of
 " £21,107,643, Discounted and charged at
 " rates varying from 1/4 to 5 per cent, was
 " apportioned to the respective Branches as
 " per the accompanying paper marked "X. b."

"For a detailed statement
 " of the foregoing accounts shewing the amount
 " discounted at each Branch in 1866, the
 " Committee refer to the accompanying paper
 " marked "M. b.", and for the details of 1867
 " to the accompanying paper marked "N. b."

"The number of Discounters
 " who have suspended payment at the Branches,
 " with the amount carried to the debit of
 " "Discounted Bills unpaid", and the receipts
 " thereon in the 3 years ending the 31st December
 " last, are as follows; -

Year	Number of Discounters	Amount carried to debit of Discounted Bills Unpaid	Receipts.
1865	9	£14,099 " 14 " 9	£10,875 " 6 " 3
1866	11	212,765 " 2 " 3	55,189 " 13 " 7
1867	5	89,542 " 14 " -	1,933 " 11 " 10
Total	25	£316,407 " 11 " -	£67,998 " 11 " 8

"General average for 3 years - $\frac{2}{3} \frac{1}{2}$

"The

9th April, 1868.

" The Committee have had
 " before them the Agents' Reports as to the
 " degree of Credit allowed to each of the
 " Discounters at the several Branches, and
 " have made some modifications therein
 " agreeably to the annexed papers, N^o. 1 & 2.

" The average amount under
 " Discount during the year was £3,179,309, and
 " the average rate of Discount on that amount
 " (taking credit for £2032 rebated to Bankers
 " in commutation of the One per cent composition
 " payable to them under Act 7 & 8 Vict. cap. 32, &
 " for £421 rebated to Bankers in compensation
 " for services rendered in the remittance of
 " Revenue) was £2. 11. 5³/₄ per cent, against
 " £7. 11. 2³/₄ per cent on the Discounts in 1866.

" The Committee have also to
 " Report

" That they have examined the state
 " of the Discounts at the Western Branch, and
 " they find that -

" The number of Discounters in 1867 was	---	66
" The number of Bills Discounted	-----	1384
" The amount Discounted	-----	£ 1,341,770.13.1
" The amount received as Discount	-----	£ 674.1.10
" In addition to the above, £378,560 was		
" advanced on Bills & other Securities,		
" the Interest on which amounted to	---	£ 2,809.5.---

" Upon

9th April 1868.

" Upon a review of the year 1867,
 " it appears that the Total amount under
 " Discount was on the 1st January £20409¹ 2,
 " and on the 31st December £24944⁹ 1, that the
 " maximum amount was, on the 2nd October,
 " £31183⁵ 2, and the minimum amount was,
 " on the 17th April, £15582¹⁴ 7

" The amount held in Bills
 " Discounted at 4 periods of the year was as
 " follows:- vizt

" 31 st March - - - - -	£17.000
" 30 th June - - - - -	23.000
" 30 th September - - - - -	28.000
" 31 st December - - - - -	25.000

" The average amount of each Bill Discounted
 " was £97⁷ 6

" The number of Discounters
 " who have suspended payment in 1867 is - 1
 " on which account no loss has been sustained.

" The attention of the Committee
 " has been directed to an overdrawn account,
 " the Balance of which is now £14135³ 7.
 " Of the Securities for the above sum, P. Bills,
 " amounting to £2307 have been dishonoured,
 " and the other Security cannot yet be realized.

" The Committee consider that
 " a loss will have to be written off on this account,
 " but they refer the decision on this subject to
 " the

9th April, 1868.

" the Committee for Law Suits which
" will meet in August, next.

" George Syall
" Chairman

" Bank of England

" 31st March, 1868."

approved

The Court approved thereof.

Renewal of
a Loan of
£50,000 to
the South
Eastern
Railway Co

On the application of
the South Eastern Railway Company
for the continuance of a loan of
£50,000 falling due on the 24th instant,
for a further period, at an interest
of $4\frac{1}{2}$ per cent per annum :-

At the recommendation of
the Committee of Treasury,

The Court agreed to
continue the loan in question for
a further period of three years, at
the rate proposed.

