

A Court of Directors at the Bank.
on Thursday, 28th September, 1871.

Present

George Lyall, Esq: Governor

Benjamin Bucke Greene, Esq: Deputy Governor.

Henry Hulse Berens, Esq:

Henry Lancelot Holland, Esq,

Arthur Edward Campbell, Esq:

John Gellibrand Hubbard, Esq,

Robert Wigram Crawford, Esq-

Thomas Newman Hunt, Esq:

James Pattison Currie, Esq-

Alfred Latham Esq-

Henry Riverdale Grenfell, Esq:

Thomas Masterman Esq,

John Saunders Gilliat, Esq:

Edward Howley Palmer Esq

Charles Hermann Goschen, Esq

Alfred Charles de Rothschild, Esq,

Thomson Hankey, Esq-

Christopher Wauquelin, Esq:

Kirkman Daniel Hodgson, Esq-

Clifford Wigram, Esq-

*The proceedings of the last
 Court were read.*

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

Ordered

*At the recommendation of
 the Committee of Treasury,*

*That £ 177. 17. 5 be paid for
 Bank Notes, &c, parts lost, &c. a Fourteen Days Bill and sundry Bank
 Notes*

28th Sept. 1871.

Notes as detailed in the Governors' Declaration Book; the Vouchers relating thereto having been Examined, and Security given to indemnify the Bank.

A Report from the Committee Audit of Daily Waiting was read, from which it Customers' appeared that they had taken an Audit Securities. of Customers' Securities contained in Drawer N^o. 8, and had found the same in the safe custody of the Chief Cashier.

Letter from the Chancellor of the Exchequer applying for the usual Quarterly Advances.

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

" Treasury Chambers

" Whitehall

" 25th September, 1871.

" Gentlemen,

" As it will be a convenience to
 " the Public Service that your Court should
 " authorize Advances to be made during the
 " ensuing Quarter under the authority of
 " the 2nd Section of the Act 34th 35th Vic: c. 89 to
 " such an amount as may be necessary, and
 " also under the Authority of the Act 29th 30th Vic:
 " c. 39 to such further sum as may be
 " required

28th Sept^r 1871

" required to cover the excess of the charge
 " beyond the Income of the Consolidated Fund
 " in the Quarter ending 30th September, I
 " have to request that you will move your
 " Court to authorize such Advances as may
 " from time to time be necessary. The
 " Advances will bear Interest at the rate
 " of $\text{£}2\frac{3}{4}$ per cent, per annum, and the
 " Principal thereof, together with the Interest
 " will be repaid in accordance with the
 " provisions of the before mentioned Acts.

" I am,
 " Gentlemen,
 " Your obedient Servant,
 " Robert Lowe

" The Governor
 " + Deputy Governor
 " of the Bank of England."

At the recommendation of the
 Committee of Treasury,

proposition
 agreed to

The Court agreed to the proposition
 therein contained.

Ordered

Pension granted to
 S. A. M' Micken,
 a Porter, who is
 65 years of
 age.

That a Pension of $\text{£}72$ —, being
 $\frac{50}{75}$ of his Salary, be granted, during pleasure,
 to James Alexander M' Micken, a House Porter
 and

20th Sept 1871.

and Watchman, from the 11th of October, on which day he will attain the 65th year of his age.

Resolved

That two House Porters and Watchmen be now chosen to fill the vacancies occasioned by the death of Jarvis Watson and the retirement of James Alexander McMeekin;

Election of
two House
Porters &c.

Then Jesse Chaplin and William Grist Blake, having been recommended by the Governor, were elected House Porters and Watchmen to the Bank, during pleasure, at the wages of £84 - per annum each; the said persons having previously signed the Declaration approved by the Court of the 28th April, 1842.

Motion that
the Rate of
Discount be
raised from
3 to 4 per cent.

It was Moved and Seconded

That the Minimum Rate of Discount on Bills not having more than 95 days to run be raised from 3 to 4 per cent.

and the Question being put thereon
the same was carried.

carried

A Court of Directors at the Bank
on Thursday the 5th October 1871.

Present

George Lyall, Esq: Governor
Benjamin Buck Greene, Esq: Deputy Governor
Henry Hulse Berens, Esq: John Gellibrand Hubbard, Esq:
Arthur Edward Campbell, Esq: Thomas Newman Hunt, Esq:
Robert Wigram Crawford, Esq: Alfred Latham, Esq:
James Pattison Currie, Esq: James Morris, Esq:
Henry Riversdale Grenfell, Esq: Edward Howley Palmer, Esq:
John Saunders Gilliat, Esq: David Powell, Junr, Esq:
Charles Hermann Götschen, Esq: Alfred Charles de Rothschild, Esq:
James Alexander Guthrie, Esq: Christopher Weguelin, Esq:
Kirkman Daniel Hodgson, Esq: and
Henry Lancelot Holland, Esq: Clifford Wigram, 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 £330 be paid for a
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.

Audit of
Securities
deposited for
Loans

A Report from the Committee
of

5th Oct: 1871

of Daily Waiting was read, from which it appeared that they had taken an Audit of Securities deposited for Loans, contained in drawer N^o. 50, and had found the same in the safe custody of the Chief Cashier.

A letter from Mr Palmer and Mr Powell, stating that they had audited the Accounts of the Branch Bank at Birmingham, and had found them correct, was laid before the Court.

Ordered

That a Pension of £466. 13. 11, being $\frac{50}{75}$ of his salary, be granted, during pleasure, to Mr Robert Curtis, Principal of the Public Drawing Office, from the 10th instant, on which day he will attain his 65th year.

a Pension granted to Robert Curtis of the Public Drawing Office

A Court of Directors at the Bank
on Thursday the 12th October, 1871.

Present

George Lyall, Esq., Governor

Benjamin Duck Greene, Esq., Deputy Governor

Henry Hulke Stevens, Esq.	John Gellibrand Hubbard, Esq.
Arthur Edward Campbell, Esq.	Thomas Newman Hunt, Esq.
Robert Wigram Crawford Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	Thomas Masterman, Esq.
Henry Riversdale Grenfell, Esq.	Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq.	David Powell, Jun ^r , Esq.
Charles Hermann Göschel, Esq.	Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq.	Christopher Weguelin, Esq.
Thomson Hankey, Esq.	and
Wickham Daniel Hodgson, Esq.	Clifford Wigram, Esq.

The proceedings of the
last Court were read.

The Governor reported that
on Saturday the 7th instant he had
deemed it expedient to raise the
minimum Rate of Discount on Bills
not having more than 90 days to run
from 4 to 5 per cent.

The Court approved thereof.

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

12th Octr, 1871

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes,
parts lost, &c

That £165 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.

Audit of
Customers'
Securities

A Report from the Committee
of Daily Waiting was read, from which
it appeared that they had taken an
Audit of Customers' Securities contained
in drawer No 21, and had found the
same in the safe custody of the Chief
Cashier.

Audit of
Manchester
& Liverpool
Branches

Letters from Mr. Palmer and
Mr Powell, stating that they had audited
the accounts of the Branch Banks at
Manchester and Liverpool, and had
found them correct, were laid before the
Court.

The following Minute of the
Committee of Treasury having been

read

12th Oct. 1871

Minute of
the Committee
of Treasury
recommending
the appointm^t
of Superintend^t
Watchmen

read; viz

"Committee of Treasury,

" 11th October, 1871.

"Resolved

"That it be recommended to the

" Court;

" That Edwin Roper Pearce, and

" George Constable, House Porters & Watchmen,

" be appointed Superintending Watchmen,

" in the room of Jeremiah Knott and

" Aubrey William Le Mare, who have been

" excused the duty.

"Bank of England"

agreed to

The Court agreed thereto.

The following Minute of

Minute of the Committee of Inspection for the
the Committee for the Cashiers
Offices, Cashiers Offices having been read; viz

recommending
sundry appointments
in Public Draw^{ing} Office

"Committee of Inspection

" for the Cashiers Offices

" 11th October, 1871.

"Resolved

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

" That John Entrop Muller, Deputy,

" Principal of the Public Drawing Office, be

" appointed

12th Oct. 1871

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" appointed Principal thereof in the room
" of Robert Curtis who has retired from
" the service; and

" that Edward Monlas Courtney,
" 4th Clerk in the Chief Cashiers Office,
" be appointed Deputy Principal of the
" Public Drawing Office, in the room of
" John Entrop Muller promoted.

" John S. Gilliat
" Chairman

" Bank of England "

agreed to

The Court agreed thereto.

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

Report of the
Committee for
the Examination
of Clerks on those
elected in Sept^r
1869 & March 1870

" The Committee for
" the Examination of Clerks
" Report to the Court of Directors

" That, pursuant to Orders of Court
" of the 14th July 1844, & 10th Nov. 1870, they have
" had under consideration the fitness for
" confirmation in the service of the Bank
" of the Clerks elected the 23rd September 1869;
" viz

- " Herbert David Robertson
- " James Matheson Robertson
- " John Wynnell Mayow
- " Charles P. P. P. P.

" Charles

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12th Oct. 1841

- " Charles Barrington
- " William Leyburn Burne
- " William Alfred Young
- " William Henry Arnold
- " Howard Fellowes Prynne
- " Frederick Spencer Delves Broughton
- " Edwin Haslam Wood
- " Arthur Freeman
- " Reginald St George Flaklock
- " Herbert Blaxland Woollett
- " Charles Warren Pottler
- " Fairfax Hornfield Wade
- " Alexander Edward Chalmers

" The reports on the foregoing are
" generally satisfactory, except in the case
" of Herbert Blaxland Woollett, the reports on
" whom in most of the Offices in which he
" has worked are not very favourable. The
" Committee have admonished him, and
" they recommend that his confirmation
" in the service be deferred pending special
" reports to be made upon him six months
" hence.

" With this exception the Committee
" recommend that the above mentioned
" Clerks be confirmed in the service of The
" Bank, and be admitted members of the
" Clerks' Guarantee Fund on the usual
" conditions.

" The Committee have further

" to

12th Oct^r 1891

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" to Report

" That, pursuant to Orders of Court
" of the 5th Sept^r 1853, and 10th Nov^r 1890, they
" have also had under consideration the
" fitness for continuance in the service
" of the Clerks elected the 23rd March last;
" viz -

- " Alexander Donald Fraser
- " Walter Francis Richmond
- " Henry John Wheatley
- " Chas. Edw^d Peter Wellington
- " Donald Ross
- " George Durant Cumming
- " Charles Farrington Cumberlege
- " George Eagles Marsden
- " Alexander Goudge, Jun^r.
- " Benjamin East Leete
- " Henry William Bayfield
- " Walter Martin Le Neup Cockedge
- " Arthur Stephen Noel Mac Carthy
- " Arthur Russell Woollett
- " Samuel Rawson
- " Frank Sydney Wynell Mayow
- " William Thomas Davis
- " Neville Brownlow Shute
- " George Henry Wallace
- " Henry Ernest Solly

" The Committee have had occasion
" to admonish Richmond, Wheatley, Mac Carthy
" and Davis, the reports upon whom are
" not quite satisfactory. Solly appears by the
" reports to be a very indifferent Clerk, and
" at present hardly suited for the service.

The

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" The Committee have severely admonished
" him, and have ordered special reports
" to be made upon him in six months time.

" The reports on the above mentioned
" Clerks are in other respects satisfactory,
" and the Committee recommend that
" they be continued in the service of
" the Bank.

" Benj: B. Greene
" Dep^y Gov^r.

" Bank of England
" 5th October, 1871."

approved

The Court approved thereof.

Audit of
Securities at
Western Branch

A Report from Mr Campbell
was read, stating that he had taken
an Audit of Customers' Securities at the
Western Branch, comprised in the
section numbered 11, and had found
the same in the safe custody of the
Agent.

A Court of Directors at the Bank
on Thursday, the 19th October, 1871.

Present

George Lyall, Esq., Governor

Benjamin Buck Greene, Esq. Deputy Governor

Robert Wigram Crawford, Esq. Thomas Newman Hunt, Esq.

James Pattison Currie, Esq. Alfred Latham Esq.

Henry Riversdale Greenfell, Esq. William Lidderdale, Esq.

John Saunders Gilliat, Esq. Thomas Masterton, Esq.

Charles Hermann Goschen, Esq. Edward Howley Palmer, Esq.

James Alexander Guthrie, Esq. David Powell, Junr. Esq.

Thomson Hankey, Esq. Alfred Charles de Rothschild, Esq.

Kirkman Daniel Hodgson, Esq. Christopher Weguelin, Esq.

Henry Lancelot Holland, Esq. and

John Gellibrand Hubbard, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £190 be paid 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,
except in the case of William Goldsack,
who is unable to provide it.

Bank Notes
re parts lost
case of
Wm Goldsack.

A Report from the Committee
of

19th Oct. 1871

Audit of Customers' Securities

of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 14, and had found the same in the safe custody of the Chief Cashier

Minute of the Committee of Treasury, recommending certain Salaries in the Public Drawing Office

The following Minute of the Committee of Treasury having been read

" Committee of Treasury,
" 18th October, 1871.

Resolved

" That it be recommended to the Court of Directors,

" That the salary of Mr. Muller, Principal of the Public Drawing Office, be fixed at £600, per annum;

" That the salary of Mr Courtney, Deputy Principal, be £450; and

" That the additional salary of Mr. E. J. Curtis, Superintendent in the same office, be raised £50 a year, - such addition being regarded as personal to Mr. Curtis, and not to attach to the office.

" Bank of England."

agreed to

The Court agreed thereto.

The following Minute of the Committee of Treasury having been read,

" Committee

19th Oct., 1871

Minute of
the Committee
of Treasury,
recommending
the appointment
of a Bullion Porter,
&c.

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"Committee of Treasury,
"18th October, 1871

"Resolved

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

"That Alfred Bedding, a messenger
"in the Chief Cashiers Office, be appointed
"a Bullion Porter, in the room of John
"Blake deceased, subject to a report on his
"efficiency and conduct after a month's trial.

"and
"that Charles Wheatley, a House
"Porter, &c, be appointed a messenger to the
"Chief Cashier, in the room of Alfred Bedding
"appointed a Bullion Porter.

"Bank of England"

The Court agreed thereto.

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

"Committee of Treasury,
"18th October, 1871

"Resolved

"That it be recommended to the
"Court of Directors

"That a Donation of £1000 be
"granted in aid of the Fund now being raised
"for the relief of the sufferers by the late
"fire in Chicago.

"Bank of England"

The Court agreed thereto.

Minute of
the Committee
of Treasury
recommending
a donation of £1000
to the Chicago
relief fund.

agreed to

A Court of Directors at the Bank
on Thursday, the 26th October, 1871.

Present

George Lyall, Esq., Governor

Benjamin Buck Greene, Esq., Deputy Governor.

Henry Hulse Berens, Esq.	John Gellibrand Hubbard, Esq.
Arthur Edward Campbell, Esq.	Thomas Newman Hunt, Esq.
Robert Wigram Crawford, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Henry, Riversdale Grenfell, Esq.	Thomas Masterman, Esq.
John Saunders Gilliat, Esq.	Edward Howley Palmer, Esq.
James Alexander Guthrie, Esq.	David Powell, Jun ^r , Esq.
Thomson Harkey, Esq.	Alfred Charles de Rothschild, Esq.
Kirkman Daniel Hodgson, Esq.	Christopher Weguelin, Esq.
Henry Lancelot Holland, Esq.	Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of the
Committee of Treasury,
Bank Notes & parts Cash, &c

That £872¹/₄ - 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

26th Oct^r 1871

security given to indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 42, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch.

A Report from Mr. Currie was read stating that he had taken an Audit of Customers' Securities at the Western Branch, comprised in the section numbered 21, and had found the same in the safe custody of the Agent.

Audit of Bristol, Plymouth, & Portsmouth Branches

Letters from Mr. Crawford stating that he had audited the Accounts of the Branch Banks at Bristol, Plymouth, and Portsmouth, and had found them correct were laid before the Court.

Resolved

Election of 2 House Porters

That two House Porters and Watchmen be now chosen to fill the vacancies occasioned by the death of John Blake and Samuel Russell, -

Then

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26th Oct., 1841.

Then John Luff and David Halford Redgrave, having been recommended by the Governor were elected House Porters and Watchmen to The Bank, during pleasure, at the wages of £84 per annum, each; the said persons having previously signed the Declaration approved by the Court of the 28th April, 1842.

A Court of Directors at the Bank.
on Thursday, the 2nd November, 1871.

Present

George Lyall, Esq. Governor

Benjamin Buck Greene, Esq. Deputy Governor.

Henry Kulse Berens, Esq.

Henry Lancelot Holland, Esq.

Arthur Edward Campbell, Esq.

John Gellibrand Hubbard, Esq.

Robert Wigram Crauford, Esq.

Thomas Newman Hunt, Esq.

James Pattison Curie, Esq.

Alfred Latham, Esq.

Henry Riverdale Grenfell, Esq.

Thomas Masterman, Esq.

John Saunders Gilliat, Esq.

Edward Howley Palmer, Esq.

James Alexander Guthrie, Esq.

David Powell, Junr., Esq.

Thomson Hankley, Esq.

and

Kirkman Daniel Hodgson, Esq.

Christopher Wequelin, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £200 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

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

2nd Nov^r 1871

given to indemnify the Bank.

Audit of
Customers'
Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No 4. A, and had found the same in the safe custody of the Chief Cashier.

Report of the
Com^{ee} for the
Accountants'
offices on the
case of Henry
Bendysch Layton,
of the Consols
office.

The following Report of the Committee of Inspection for the Accountants' offices having been read,

"The Committee of Inspection
"for the Accountants' Offices

"Report to the Governor,

"That, by his direction, they
"have taken into consideration the application
"of Henry Bendysch Layton, of the Consols
"office, for a loan.

"The Committee have examined
"Layton, who is a Superintendent in his
"office, and has a salary of £350. He
"was elected in 1839, and his age is 49.
"He has a wife and 3 daughters, the
"youngest

2nd Nov^r 1871.

" youngest of whom is 13 years of age.

" It appears that during a period
" ranging from 1862 to 1866 he received
" three legacies, from relatives, amounting
" altogether to £500.

" £400 of this sum he divided
" in loans to his father, and a cousin, named
" Hunter, and the remaining £100 he lent
" to a brother. His father and cousin have
" died, and have not repaid him anything,
" and he has, therefore, lost the whole of the £400
" alluded to, but his brother, who is in the
" employ of the Hudson's Bay Company, may
" some day, repay him.

" In 1868 Layton seems to have
" incurred considerable expense on account
" of the education of his daughter, and
" the dangerous illness of his wife, and he
" subsequently had recourse to his Uncle,
" Admiral Layton, and other relations, for
" assistance in money. Scarlet Fever
" attacked his family in 1870, entailing
" upon him a loss of about £100, and,
" although he has repaid £200 of the
" money

2^d Nov^r 1871.

" money he had borrowed, he now owes to
 " his relations the sum of £490, for the
 " repayment of the greater part of which
 " he is much pressed. He has, however, no
 " other debts.

" The Deputy Chief Accountant
 " bears the highest testimony to the character
 " of Layton, and states that, had opportunity
 " offered, he would probably have been
 " recommended for promotion.

" The Committee consider that
 " Layton has acted very imprudently, and
 " that, in unwise reliance upon the recovery
 " of the money he had lent, without security,
 " he has incurred an expenditure not
 " warranted by the amount of his salary.

" Having regard, however, to
 " his excellent character, and the serious
 " nature of the difficulties to which he
 " would be exposed should his application
 " be refused, they recommend to the
 " Governor, though with reluctance, to
 " propose to the Court of Directors that
 " the sum of £490 be advanced to
 " Henry Bindysk Layton, to be repaid
 " by quarterly instalments of £12. 10/-
 " out

2nd Nov^r 1871.

" out of his salary, and that he be required
 " to insure his life for the amount of the
 " loan.

" Chairman
 " H. H. Berens.

" Bank of England
 " 27th October, 1871."

approved, &

The Court approved thereof, and
 Ordered

a Loan of
 £490 granted
 to Henry Bendyshe
 Layton.

That a Loan of £490 be
 granted to the said Henry Bendyshe
 Layton, of the Consols Office, to be repaid
 in the manner therein proposed.

It was Moved and Seconded

Motion that
 the Rate of
 Discount be
 reduced from
 5 to 4 per cent.

That the Minimum Rate of
 Discount on Bills not having more
 than 95 days to run be reduced from
 5 to 4 per cent,

and the Question being put thereon

Negatived.

The same was Negatived.

A Court of Directors at the Bank
on Thursday, 9th November, 1871.

Present

George Lyall, Esq. Governor
Benjamin Buck Greene, Esq. Deputy-Governor.

Henry Hulse Berens, Esq.	John Gellibrand Hubbard, Esq.
Arthur Edward Campbell, Esq.	Thomas Newman Hunt, Esq.
Robert Wigram Crawford, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Henry Riverdale Grenfell, Esq.	Thomas Masterman, Esq.
John Saunders Gilliat, Esq.	Edward Howley Palmer, Esq.
Charles Hermann Göschen, Esq.	David Powell, Junr., Esq.
James Alexander Guthrie, Esq.	Alfred Charles de Rothschild, Esq.
Thomson Hankley, Esq.	Christopher Wsqueelin, Esq.
Kirkman Daniel Hodgson, Esq.	and
Henry Lancelot Holland, Esq.	Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Mr. Powell reported the
Out cash Out cash to have been taken in and
found right.

Ordered

At the recommendation of
the Committee of Treasury,
Bank notes, &c. parts lost, &c.

That £791. 7 - be paid
for

9th Nov^r 1871.

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.

Audit of
Customers'
Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 18, and had found the same in the safe custody of the Chief Cashier.

Audit of
Newcastle,
Leeds, Hull
& Leicester
Branches.

Letters from Mr. Rothschild and Mr. Lidderdale stating that they had audited the accounts of the Branch Banks at Newcastle, Leeds, Hull and Leicester, and had found them correct, were laid before the Court.

Mr. Powell to
take the Western
Branch Audit
in lieu of
Mr. Crawford

Mr. Powell was appointed to take the Audit of the Accounts at the Western Branch in the room of Mr. Crawford.

Resolved

9th Nov: 1871

Resolved

Audit of
the Bullion
appointed

That the Daily Waiting
Committee be appointed to take the Audit
of Bullion on Saturday the 18th instant
at 3 o'clock.

The following Minute of
the Committee of Treasury having been
read, vizt.

recom^d the adoption

of a proposal of
the Dep^t Governor
in regard to the
receipt of Dividends
by Bankers.

" Committee of Treasury
" 8th November, 1871.

" It was agreed to recommend to the
" Court of Directors to adopt a proposal
" made by the Deputy Governor, by which,
" in future, Bankers may be enabled to
" sign lists for the receipt of the various
" Dividends in the public Funds &c, which
" they have to obtain, either as Principals
" or under Power of Attorney, in place
" of the present system, under which
" they receive and sign each warrant
" separately.

" Bank of England."

approved, &
the Governors were
requested to

The Court approved thereof, and
the Governors were requested to make
the

9th Nov^r 1871.
 arrange for
 carrying the
 proposal into effect

the necessary arrangements for carrying
 the proposal into effect.

Motion that the
 Rate of Discount
 be reduced
 from 5 to
 4 per cent.

It was Moved and Seconded.

That the Minimum Rate
 of Discount on Bills not having more
 than 95 days to run be reduced from
 5 to 4 per cent;

and the Question being put thereon

Negatived.

the same was Negatived.

A Court of Directors at the Bank.
on Thursday, 16th November, 1871.

Present

George Lyall, Esq. Governor

Benjamin Buck Greene, Esq. Deputy Governor

Henry Hulse Berens, Esq.

John Gellibrand Hubbard, Esq.

Arthur Edward Campbell, Esq.

Thomas Newnham Hunt, Esq.

Robert Wigram Crawford, Esq.

Alfred Latham, Esq.

James Pattison Currie, Esq.

William Lidderdale, Esq.

Henry Riversdale Grenfell, Esq.

Thomas Masterman, Esq.

Henry Hucks Gibbs, Esq.

Edward Howley Palmer, Esq.

John Saunders Gilliat, Esq.

David Powell, Junr. Esq.

James Alexander Guthrie, Esq.

Alfred Charles de Rothschild, Esq.

Thomson Hankley, Esq.

Christopher Wsequelin, Esq.

Kirkman Daniel Hodgson, Esq.

and

Henry Lancelot Holland, Esq.

Clifford Wigram, 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 £272.16.1 be paid for
 a Leeds Branch Draft on Demand and
 sundry Bank Notes as detailed in the
 Governor's Declaration Book; the vouchers
 relating*

16th Nov^r 1871

relating thereto having been examined, and security given to indemnify the Bank.

Release of
£314. 16. 9 Consols,
lost & taken up,
to John Skilton.

An Application having been read from John Skilton, of 3 Mount Vernon, Hampstead, for the release of £314. 16. 9 Consols, invested in July 1851 for his benefit as security for two Bank Notes; viz^t

N^o: 63.325, £300, dated 3 Jan^r 1849.
" 1.005, £5, " 14 June 1849.

lost in 1849; -

Ordered

At the recommendation of the Committee of Treasury,

That the said application be complied with, on the usual security being given to indemnify the Bank.

Audit of
the Bank's
Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of the Bank's Securities contained in drawer N^o: 51, and had found the same in the safe custody of the Chief Cashier.

A

16th Nov^r 1871.

Audit of
Customers'
Securities at
the Western
Branch.

A Report from Mr Berens
was read stating that he had taken an
Audit of Customers' Securities at the
Western Branch comprised in the Section
marked 23 and had found the same in
the safe custody of the Agent.

Audit of
the Western
Branch.

A letter from Mr. Powell,
stating that he had audited the Accounts
of the Western Branch and had found
them correct, was laid before the Court.

Minute of the
Com^o of Treasury
recommending
the appoint^o of
a Superintending
Watchman.

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

"Committee of Treasury
15th November, 1871.

"Resolved,

"That it be recommended to the
Court of Directors,

"That Frederick William Fletcher,
a House Porter, &c. be appointed a
Superintending Watchman, in the room
of Edwin Roper Pearce, who has been
removed from that duty.

"Bank of England."

agreed to

The Court agreed thereto

The

16th Nov^r 1871.

The following Minute of the

Minute of the Com^{ee} of Treasury recom^d a donation, £50, to the Funds of the British Orphan Asylum.

Committee of Treasury having also been read; vizt:

" Committee of Treasury
" 15th November, 1871.

" The Committee recommended to the Court of Directors,

" That a Donation of Fifty ^{Guineas} ~~pounds~~ be granted in aid of the Funds of the British Orphan Asylum, Slough.

" Bank of England."

agreed to

The Court agreed thereto.

Motion that the Rate of Discount be reduced from 5 to 4 per cent.

It was Moved and Seconded

That the Minimum Rate of Discount on Bills not having more than 95 days to run be reduced from 5 to 4 per cent.,

Carried.

and the Question being put thereon the same was carried.

A Court of Directors at the Bank
on Thursday, 23rd November, 1871.

Present.

George Lyall, Esq. Governor
Benjamin Buck Greene, Esq. Deputy Governor.

Henry Hulce Berens, Esq.	Henry Lancelot Holland, Esq.
Arthur Edward Campbell, Esq.	John Gellibrand Hubbard, Esq.
Robert Wigram Crawford, Esq.	Thomas Newman Hunt, Esq.
James Pattison Curie, Esq.	Alfred Latham, Esq.
Henry Riversdale Grenfell, Esq.	William Ledderdale, Esq.
Henry Hucko Gibbs, Esq.	Thomas Masterman, Esq.
John Saunders Gilliat, Esq.	Edward Howley Palmer, Esq.
James Alexander Guthrie, Esq.	David Powell Junr., Esq.
Thomson Hankley, Esq.	Alfred Charles de Rothschild, Esq.
Kirkman Daniel Hodgson, Esq.	Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

The following Report of
Report of the the Deputy Governor having been read; viz^t
Dep^y Gov^r on
the Audit of
Exchequer Bills,
&c. " The Deputy Governor
" Reports to the Court of Directors
" That

23rd Nov^r 1871.

" That the Chief Cashier's
" Statements of Exchequer Bills and other
" Securities in his possession, 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 Principals of the
" Bill Office had Exhibited Discounted
" Bills amounting to £3,377.650.9.2
" the amount with which the account of
" Bills, and Notes discounted was charged
" in the Accountant's Ledger including
" the 1st instant at sight.

" The Chief Cashier also Exhibited a
" Certificate that the following amount of
" Bullion was in the possession of the Bank, vizt.

" Bar Gold _____	oz 2,619.992.894
" — D ^o — at the Mint — (weighed in) _____	730.269.799
" French Gold Coin _____	1,576.043.725
" American Gold Coin _____	15,754.450
" English Light Gold Coin _____	18,744.853
	oz 4,960.805.721

" Also, oz 1,211 of Bar Gold on which
" advances have been made amounting to
" £5,000. " the

23rd Nov^r 1871.

"The Chief Cashier's Statement
 " of the amount of Stock (including India
 " and Metropolitan Stocks) standing in
 " the name of the Governor and Company
 " of the Bank of England, has been compared
 " with the Stock Ledgers and found right.

" Benj. B. Greene

" Dep^t Gov^r?

" Bank of England "

approved

The Court approved thereof

Selection of
 Governors for
 the ensuing
 year.

In conformity with the Resolution
 of Court of the 30th November 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 George Lyall,
 Esq. was chosen to be recommended to
 the Court of Proprietors to be elected
 Governor, and Benjamin Buck Greene,
 Esq. to be elected Deputy Governor.

Ordered

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

At the recommendation of
 the Committee of Treasury,

That £ 170 be paid for

sundry

23^d Nov^r 1871.

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

Ordered

A Quarterly
General Court
appointed.

That a Quarterly General Court
be appointed for Thursday the 14th December
next, at 12 o'clock precisely, and that the
usual advertisements be given thereof.

Ordered

At the recommendation of the
Committee of Treasury,

Donation of £100
to the City of
London Hospital.

That a Donation of One hundred
pounds be made in aid of the funds
of the City of London Hospital for diseases
of the Chest.

A Court of Directors at the Bank.
on Thursday, 30th November, 1871.

Present.

George Lyall, Esq. Governor.

Benjamin Buck Greene, Esq. Deputy-Governor.

<i>Henry Walter Berens, Esq.</i>	<i>John Gellibrand Hubbard, Esq.</i>
<i>Arthur Edward Campbell Esq.</i>	<i>Alfred Latham, Esq.</i>
<i>Robert Wigram Crawford, Esq.</i>	<i>William Lidderdale, Esq.</i>
<i>James Pattison Currie, Esq.</i>	<i>Thomas Masterman, Esq.</i>
<i>Henry Riverdale Grenfell, Esq.</i>	<i>Edward Howley Palmer, Esq.</i>
<i>John Saunders Gilliat, Esq.</i>	<i>David Powell, Junr., Esq.</i>
<i>Charles Hermann Gochen, Esq.</i>	<i>Alfred Charles de Rothschild, Esq.</i>
<i>Kirkman Daniel Hodgson, Esq.</i>	<i>and</i>
<i>Henry Lanclot Holland, Esq.</i>	<i>Clifford Wigram, Esq.</i>

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes, to
parts lost, to *That £110 be paid 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.*

The following Minute of the

30th Nov^r 1871.

Minute of the
Com^o of Treasury
recom^d the issue
of a Duplicate
Draft on Demand
on the Royal
Bank of Scotland,
Aberdeen.

the Committee of Treasury having been read,

"Committee of Treasury
"29th November, 1871.

"On an application, through the
"Newcastle Agent, from Mess^{rs} Parker & Co.
"of Newcastle, for the issue of a duplicate
"Draft on Demand on the Royal Bank of
"Scotland, Aberdeen, in favor of Alexander
"Walker, for £400, in lieu of one lost by post
"in September last, it was agreed to recommend
"the Court to sanction the issue of such
"duplicate Draft by the Newcastle Agent,
"on Mess^{rs} Parker & Co. giving satisfactory
"Security to indemnify the Bank.

"Bank of England."

agreed to

The Court agreed thereto.

Audit of
Customers'
Securities

A Report from the Committee
of Daily Waiting was read, from which it
appeared that they had taken an Audit
of Customers' Securities contained in drawer
N^o 32, and had found the same in the
safe custody of the Chief Cashier.

A Report from Mr. Guthrie

was

30th Nov^r 1871.Audit of
Customers'
Securities at
the Western
Branch.

was read stating that he had taken an Audit
of Customers' Securities at the Western Branch
comprised in the Section numbered 1, and had
found the same in the safe custody of the
Agent.

Quarterly
Report of the
Com^{ee} for the
House and
Servants.

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

" The Committee for the House & Servants
" Report to the Court of Directors,

" That the Principal of the Chief
" Cashiers' Office has certified the payment
" of £543. 15- entered in Petty Cash Book;
" the Assistant Accountant has certified
" the payment of £4,419. 6- entered in
" General Cash Books and Ledgers; and
" the Agent has certified the payment
" of £990. 14- at the Western Branch;
" all being for accounts previously ordered
" by the Committee in the sum of £5,953. 18-

" Also the Assistant Accountant
" has certified the payment of £1,492. 6. 2
" ordered to be paid by the Governors during
" the quarter. The sum of £8. 14- ordered, in
" May last, to be paid out of Petty Cash, to

" W

30th Nov. 1871

" W. Winn, and reported last quarter not
 " to have been paid owing to his Bankruptcy
 " was reported as paid to the Bankrupts'
 " Trustees.

" The Secretary has certified that the
 " Chief Cashier has produced vouchers for
 " £5659. 6. 7 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 20th instant
 " of £1535. 11. 11.

" The Committee have passed the
 " accounts of the Salaries of the House as
 " follows, viz:

" London	£40,435. 18. 8
" Western Branch	1,835.
" Branches	14,422. 5.
	<u>£ 64,693. 3. 8</u>

" and have ordered payment of the Pensions
 " amounting to £0,982. 16. 10 for the quarter
 " ending 30th November 1871.

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

" London including	} 5,401. 15. 6
" Western Branch	
" Branches	701. 18.
	<u>£ 6,103. 13. 6</u>

From

30th Nov, 1871.

" From a Return made by the
 " Superintendent of the Stationery Department
 " it appears that 3,281,000 Bank Notes have been
 " printed, and that 3,304,000 have been numbered,
 " dated, and signed during the three months
 " ended 31st October last, and that the average
 " cost per 1000 for materials (not including
 " Bank Note paper) and Mechanical labour
 " only was 4/10¹/₂."

" The Gate Porter states that the House
 " Porters and Watchmen have been regular in
 " their attendances, 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. Also that the
 " new Fire Main in the front Court Yard
 " has been tried and is in good working order.

" 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

30th Nov^r 1871

" nor members of the Guaranteed Society, in
 " declaration that their several Sureties are
 " living, solvent and resident in the
 " United Kingdom; with the exception of
 " Captain Lempriere, Sub-Agent at Liverpool,
 " one of whose Sureties is temporarily absent
 " at Cape Town, with his Regiment.

" Benj B. Greene
 " Dep^y Gov^r."

" Bank of England
 " 24th Nov^r 1871."

approved

The Court approved thereof.

Quarterly Reports. The Quarterly Reports of the
 Committee of Treasury, the Committee
 for Building, the Committee for Branch
 Banks, and the two permanent Committees
 of Inspection were read and approved;
 and it was

Ordered

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

That Frederick James
 Robinson, of the Accountants Bank

F. J. Robinson,
 of Acc^y Bank
 office, to be
 removed from
 the list of
 clerks.

Done

30th Nov^r 1871. Note Office, be removed from the list of clerks in consequence of his mental infirmity.

In pursuance of the Order of Clerks and Court of the 15th December last, it was reported by the Committee of Treasury that Mr. Richard Whistkin Merington, Deputy Principal of the Discount Office, would attain the age of 65 on the 11th February next; and Richard Nicholas Hawkey, Messenger to the Stock Office Librarian on the 9th February, next; and, by the Committee of Inspection for the Accountants' Offices, that Charles Bawkey, a Librarian of the Accountants' Bank Note office, would attain the age of 65 on the 18th February, next.

The following letters from Mess^{rs} Freshfields having been read; viz^t

Letters from Mess^{rs} Freshfields with a Deed in duplicate respecting the renewal of two City Bonds for £50,000
 " 5 Bank Buildings, (E.C)
 " 29th November, 1871.
 " Dear Sir,
 " Referring to your letter of the 27th October last relative to the renewal of one of the Loans to the City for £50,000, we now beg to enclose the Engrossment in duplicate " of
 a Deed of Transfer of a Mortgage for £5000 on account of Security deposited by Mr. Turner, the Leeds Agent, to be sealed.

30th Nov, 1871.

" of the Deed of Covenant prepared to give effect
 " to the arrangement. The City in accordance
 " with their usual practice in these cases
 " require both parts to be sealed, and we
 " accordingly recommends that the Seal of
 " the Corporation should be affixed to each.

" When sealed we will thank you
 " to return both parts to us in order that
 " they may be sealed by the City, and when
 " this is done we will return you one part
 " to be retained by the Bank

" We are, Dear Sir,

" yours faithfully

" Freshfield

" Hammond Chubb, Esq."

" 5 Bank Buildings, E.C.

" 28th November, 1871

" Dear Sir,

" We beg to send you herewith for
 " the Seal of The Bank of England, a Deed
 " of Transfer of a Mortgage Security for
 " £6000 which is vested in the Trustees of
 " the Bank of England as a security given
 " by M^r M^cCarthy for M^r Turner, the Agent
 " at Leeds. M^r M^cCarthy and M^r Turner
 " are desirous, as you are aware, that the
 " Mortgage

30th Nov 1871.

" Mortgage Security should be transferred
 " and in lieu of it they are prepared to hand
 " German Confederation Bonds of the value of
 " £6000 to be held by the Bank. When the
 " deed has been sealed by the Bank you
 " will kindly return it to us.

" We are, Dear Sir,

" Yours faithfully,

" Freshfield's

" Hammond Chubb, Esq."

approved &
 the Deeds Sealed
 in Court.

The Court approved thereof, and
 the Deeds in question were sealed with the
 Common Seal in Court.

Report of the
 Com^{ee} for
 Branch Banks
 on the Leicester
 Branch.

The Deputy Governor laid
 before the Court the following Report of
 the Committee for Branch Banks;

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

" That certain transactions at the
 " Leicester Branch with a customer named Gentel,
 " which will probably result in loss to the
 " Bank, have led the Committee again to
 " direct their attention to the state of the Accounts
 " of that Branch, which formed the subject
 " of a Report from their Committee in
 " August

30th Nov 1871.

" August 1869. At that time the Court
 " deemed it expedient to postpone the
 " consideration of the matter. The Committee's
 " Report contained a statement of receipts
 " and expenses at the Branch in each year
 " from 1852 to 1868 inclusive, the result
 " being to shew an average loss during that
 " period of about £1500 a year; or, if the bad
 " debts of £10,000, made in 1854, be eliminated,
 " an ordinary annual loss of about £900. They
 " have now added the result of the operations
 " of the last two years, which shew a further
 " average loss of about £1450, a year.

" The Committee venture to submit
 " that a favourable opportunity now offers
 " for a consideration of the subject, and
 " they desire therefore to bring the matter again
 " under the notice of the Court.

" Benj B. Freund
 " Dep^y Gov^r?"

" Bank of England
 " 23rd Nov 1871."

consideration thereof postponed and the consideration thereof was postponed till Thursday next.

Motion that the
 Rate of Discount
 be reduced
 to 3 $\frac{1}{2}$ per cent.

It was Moved and Seconded

That the Minimum Rate
 of Discount on Bills not having more
 than

209.

30th Nov^r 1871

than 95 days to run, be reduced from 4 to $3\frac{1}{2}$ per cent:-

Amendment

Whereupon an Amendment was Moved and Seconded

that the Rate be 3 per cent:

That the Minimum Rate be 3 per cent;

Negatived

and the Question being put thereon the same was Negatived

Original Motion put and Carried.

The original Motion was then put and Carried.

A Court of Directors at the Bank
on Thursday, 7th December, 1871.

Present

George Lyall, Esq. Governor

Benjamin Bucke Greene, Esq. Deputy-Governor

Henry Hulso Berens, Esq.

John Gellibrand Nutbard, Esq.

Arthur Edward Campbell, Esq.

Thomas Newman Hunt, Esq.

Robert Wigram Crawford, Esq.

Alfred Latham, Esq.

Henry Riverdale Grenfell, Esq.

William Lidderdale, Esq.

John Saunders Gilliat, Esq.

Thomas Masternan, Esq.

Charles Hermann Goschen, Esq.

Edward Howley Palmer, Esq.

James Alexander Guthrie, Esq.

David Powell, Junr, Esq.

Thomson Hankey, Esq.

Alfred Charles de Rothschild, Esq.

Kirkman Daniel Hodgson, Esq.

Christopher Wequelin, Esq.

Henry Lancelot Nolland, Esq.

Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Mr Lidderdale reported the

Out Cash.

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 £95.-- be paid for sundry

Bank

7th Dec^r 1871. 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 Customers' Securities. of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 12, and had found the same in the safe custody of the Chief Cashier.

Selection from the Clerks at the Branches asking for certain privileges. A Petition was laid before the Court from the Clerks at the several Country Branches, praying for the privilege of being allowed to return to London after the lapse of certain periods, and to retain a portion of their additional Salary; and the same was referred to the Governors for their consideration.

Report of the Com^{ee} for Branch Banks on the Leicester Branch again considered. Pursuant to a Minute of the last Court a Report, which was then laid before them, from the Committee for Branch Banks on the state of the Accounts at

7th Dec^r: 1871
final consideration
deferred

at the Leicester Branch was taken into
consideration; and the same was deferred
for final consideration on Thursday next.

Discount Acc^t
granted to the
Halifax Commercial
Bank^r:s C^r:s L^r:s
Issuing Bankers.

On an application received through
the Leeds Agent, it was agreed to grant a
Discount Account to the Halifax Commercial
Banking Company Limited, Issuing
Bankers.

(Instructions were
given, thro' the Branch
Agents, to the Leeds
Agent, that the limit
should not exceed
50⁰⁰.)

A Court of Directors at the Bank
on Thursday, 14th December 1871

Present.

George Lyall, Esq. Governor
Benjamin Buck Greene, Esq. Deputy Governor
Henry Hulse Berens, Esq. Henry Laneclot Holland, Esq.
Arthur Edward Campbell, Esq. John Gellibrand Hubbard, Esq.
Robert Wigram Crawford, Esq. Thomas Newman Hunt Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Henry Riverdale Grenfell, Esq. William Lidderdale, Esq.
Henry Huché Gibbs, Esq. Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq. David Powell, Junr., Esq.
Charles Hermann Gochen, Esq. Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq. Christopher Wequelin, Esq.
Thomson Wankley, Esq. and
Kirkman Daniel Hodgson, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes, to,
parts lost, to.

That £135 be paid 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.

A

14th Dec^r 1871

A Report from the Committee
Audit of of Daily Waiting, was read from which it
The Bank's appeared that they had taken an Audit of
Securities The Bank's Securities contained in drawer
N^o 147, and had found the same in the
safe custody of the Chief Cashier.

A Report from M^r Gibbs was
Audit of read in which he stated that he had taken
Customers' an Audit of Customers' Securities at the
Securities at the Western Western Branch, comprised in the Section
Branch. numbered 13, and had found the same
in the safe custody of the Agent.

Joseph Thompson,
of Liverpool Branch,
suspended.

The Deputy Governor reported that
on the 12th instant he had suspended Joseph
Thompson, of the Liverpool Branch.

+ Resolved

his case
referred to the
Committee for
Branch Banks.

That his suspension be continued
and his case referred to the consideration
of the Committee for Branch Banks.

Pursuant to a Minute at
their

14th Dec^r, 1871.
 the State of the
 Accounts at
 the Leicester
 Branch finally
 considered.

their last meeting, the Court proceeded to a further consideration of the State of the accounts of the Leicester Branch, on which a Report was read to the Court on the 30th ultimo; and it was

Resolved

That, looking to the loss which results from the maintenance of the Branch, and believing, after a careful consideration, that, if it were closed, no public interests would be injuriously affected, inasmuch as the collection of the Inland Revenue and the supply of Bank Notes could be readily carried out through the instrumentality of the Birmingham Branch;

the Leicester
 Branch ordered
 to be closed.

This Court do order that the Leicester Branch be closed, and the business consolidated with that of the Birmingham Branch;

and that it be referred to the Governors and the Committee for Branch Banks to make the necessary arrangements for carrying these measures into effect at as early a date as may be convenient.

It was Moved and Seconded

That the Minimum Rate
 of

14th Dec^r 1871

Motion that the
Rate of Discount
be reduced
from $3\frac{1}{2}$ to 3
per cent.

Carried

of Discount on Bills not having more than
90 days to run be reduced from $3\frac{1}{2}$ to 3 per
cent:-

and the Question being put thereon
the same was carried.

A Court of Directors at the Bank.
on Thursday, 21st December, 1871.

Present.

George Lyall, Esq. Governor
Benjamin Buck Greene, Esq. Deputy Governor
Henry Hulse Berens, Esq. John Gellibrand Hubbard, Esq.
Robert Wigram Crauford, Esq. Thomas Newman Hunt, Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Henry Riverdale Grenfell, Esq. William Lidderdale, Esq.
Henry Hucko Gibbs, Esq. Thomas Masterman, Esq.
Charles Hermann Göschen, Esq. Edward Howley Palmer, Esq.
Thomson Hankley, Esq. David Powell, Junr, Esq.
Kirkman Daniel Hodgson, Esq. Alfred Charles de Rothschild, Esq.
Henry Lanecot Holland, Esq. Christopher Weguelin, Esq.

The proceedings of the last
Court were read.

Out cash M^r. Göschen reported the
Out cash to have been taken in and
found right.

Ordered

at the recommendation of the
Committee of Treasury,
Bank note, &c. parts lost, &c.

That £172 be paid for
one

21st Dec^r 1871.

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.

Minute of the Com^{ee} of Treasury, recom^d the payment of £1300, as a special case, to W. F. Black, in respect of Bank Notes alleged to be burnt.

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

"Committee of Treasury
" 20th December, 1871.

" On an application from Mr. W. F. Black
" of Liverpool, for payment of the amount of
" Five Bank Notes, amounting to £1300,
" which were inadvertently burnt by him on the
" 1st instant, and of which the numbers can
" only partially be ascertained, but which are
" believed to be as follows: -

" N^o 67.430 £500. Spool 1 May, 1871

" " 67.452 £500. — do — do —

" " 78.132, £100. — do — 16 May, 1871

" " 78.133, £100. — do — do —

" and " - 78.131 } £100 — do — do —
" or
" 78.134 }

" it was agreed to recommend to the Court
" that, as a special case, the amount be
" paid

21st Dec^r 1871.

"paid forthwith to Mr Black, upon the
"security proposed by him.

"Bank of England."

agreed to

The Court agreed thereto.

Audit of
customers'
Securities.

A Report from the Committee
of Daily Waiting was read from which
it appeared that they had taken an Audit
of Customers' Securities contained in
drawer N^o 20, and had found the
same in the safe custody of the Chief
Cashier.

The Secretary's
Report of the
delivery of
clerks' Security
Bonds to be
cancelled.

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.

On an application from
the South Eastern Railway Company,
for

21st Dec: 1871.

Renewal of
two Bonds for
£12500 + £100000
to the South
Eastern Railway
Co, for one year
at 4 per cent.

for the renewal of two Bonds of the Company,
for £12,500 and £100,000, falling due
the 12th and 15th January, next, respectively,
for one year at an Interest of 4 per
cent. per annum,

It was agreed to renew the Bonds
for the period and at the rate of Interest
mentioned.

Mr. Wequelin's
notice to move
a Resolution that
the Governors be
empowered to
discount Bills &
make Advances
upon Securities
for periods not
exceeding 60 days
at such rates as
they shall see fit.

Mr. Wequelin gave notice of
his intention, on Thursday the 11th of
January next, to move the following
Resolution; viz^t

"That, while the Minimum Rate of
"Discount for Bills having more than 60
"and less than 90 days to run shall
"continue as heretofore to be determined
"by the weekly Courts, the Governors shall
"be empowered to discount bills having
"less than 60 days to run, and to make
"advances upon Securities for periods
"not exceeding 60 days at such rates as
"they shall from time to time see fit."

A Court of Directors at the Bank.

on Thursday, 28th December, 1871.

Present.

George Lyall, Esq. Governor.

Benjamin Buck Greene, Esq. Deputy Governor.

Henry Hulse Berens, Esq. Kirkman Daniel Hodgson, Esq.

Arthur Edward Campbell, Esq. Thomas Keenan Hunt, Esq.

Robert Wigram Crawford, Esq. Alfred Latham, Esq.

James Pattison Currie, Esq. Thomas Masterman, Esq.

Henry Riversdale Grenfell, Esq. Edward Howley Salmer, Esq.

Henry Hucto Gibbs, Esq. David Powell, Junr., Esq.

Charles Hermann Gochen, Esq. Christopher Wequelin, Esq.

James Alexander Guthrie, Esq. Clifford Wigram, Esq.

The proceedings of the last
court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £ 235 be paid for one
Bank notes, to Bank Post Bill and sundry Bank Notes
parts lost, to as detailed in the Governor's Declaration
Book; the vouchers relating thereto having
been examined, and security given to
indemnify The Bank.

A

28th Dec^r 1871.Audit of
Customers'
Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer n^o 9, and had found the same in the safe custody of the Chief Cashier.

Ordered

Mess^{rs} Freshfields
Bill for Law Charges
referred to the
Committee for
Law Suits.

That Mess^{rs} Freshfields Bill for Law Charges, from Easter Term to the 30th September last, amounting to £474.18.3, be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

Letter from the
Chancellor of
the Exchequer
applying for
the usual
Quarterly Advances.

The following letter from the Chancellor of the Exchequer having been read; viz^t

" Treasury Chambers

" 27th December, 1871.

" Gentlemen,

" As it will be convenient to the

" Public Service that your Court should

" authorize

20th Dec^r 1871.

"authorize Advances to be made under the
 "authority of the Act 29th 30th Vic. ch. 39, to
 "such an amount as may be necessary
 "to cover the excess of the Charge beyond the
 "Income of the Consolidated Funds in the
 "Quarter ending 31st December, I have
 "to request you will move your Court to
 "authorize such Advances as may from
 "time to time be necessary during the
 "insuing Quarter, to make good the said
 "Charge in the manner directed by the
 "said Act.

"The Advances will bear Interest
 "at the rate of £2½ per cent, per annum,
 "and the Principal thereof together with
 "the Interest, will be repaid during that
 "Quarter in accordance with the provisions
 "of the before mentioned Act.

"I am,

"Gentlemen,

"Your obedient Servant,

"Robert Lowe.

"The Governor

"& Deputy Governor

"of the Bank of England."

proposition
 agreed to

The Court agreed to the
 proposition therein contained.

A Court of Directors at the Bank
on Thursday, 4th January, 1872.

Present.

George Lyall, Esq. Governor

Benjamin Buck Greene, Esq. Deputy Governor

Henry Hulso Berens, Esq.

John Gellibrand Hubbard, Esq.

Robert Wigram Crauford, Esq.

Thomas Newman Hunt, Esq.

James Pattison Currie, Esq.

Alfred Latham, Esq.

Henry Riversdale Grenfell, Esq.

Thomas Masterman, Esq.

John Saunders Gilliat, Esq.

James Morris, Esq.

Charles Hermann Gochen, Esq.

Edward Howley Salmer, Esq.

James Alexander Guthrie, Esq.

David Powell, Junr, Esq.

Thomson Wankley, Esq.

Alfred Charles de Rothschild, Esq.

Baron Heath

Christopher Wequetin, Esq.

Kirkman Daniel Hodgson, Esq.

and

Henry Lancelot Holland, Esq.

Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of the
Committee of Treasury,

That £50 be paid for sundry
Bank

Out Cash

Bank Notes, to,
parts lost, to,

4th Jan^y 1872

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
 Minute of the Committee of Treasury having been read;
 Com^{ce} of Treasury viz^t

recommending
 a transfer into
 other Securities of
 a sum of Consols
 raised, in respect
 of certain lost
 Bank Post Bills,
 for the benefit of
 Rich^d. Taylor.

" Committee of Treasury
 " 3rd January, 1872.

" On an application from Mr. Richard Taylor,
 " of Norfolk, Virginia, and as a special case, it
 " was agreed to recommend the Court to consent
 " to an arrangement, by which the sum of
 " £3,333. 6. 8 Consols, invested in the name of
 " the Governor and Company of the Bank, in
 " August 1865, as security for Six Bank Post
 " Bills, amounting to £3000 - which were the
 " property of Mr. Taylor, and were supposed to
 " have been destroyed in October, 1864, should
 " be invested in United States 5^{to}. 6 per cent.
 " Bonds of the issue of 1864, in lieu of Consols.
 " such bonds being held as security against
 " the Bills under the same conditions as now
 " apply to the Consols.

" Bank of England "

agreed to

The Court agreed thereto.

A Report from the Committee
 of

The agreement proposed
 in this case put
 away with former
 agreement for the
 (1862) agreement.

4th Jan 1872.Audit of
Customers'
Securities

of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 11, and had found the same in the safe custody of the Chief Cashier.

Audit of
Customers'
Securities at
the Western
Branch.

A Report from M^r. Rothschild was read stating that he had taken an Audit of Customers' Securities at the Western Branch and had found the same in the safe custody of the Agent.

Report of the
Com^{ee} for Branch
Banks on the
case of Joseph
Thompson, of
the Liverpool
Branch.

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

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

"That they have considered the
"case of Joseph Thompson, an Outteller at
"the Liverpool Branch, who was suspended on
"the 12th ultimo for having defrauded the Bank
"to the extent of £700.

"Thompson is 41 years of age,
"was elected in March 1849 and has a
"Salary of £360 per annum.

"On Saturday the 9th Dec^r

"Thompson

4th Jan^r 1872.

Thompson represented that a cheque for £500
 " and a Bill for £400, which had that day
 " been entrusted to him for collection, had been
 " dishonored, and that he had placed them in
 " the Notary's hands. On the following Monday
 " he was not at the office, having been compelled
 " to take his "Governor's leave of absence" which
 " he had failed to do since 1866, (indeed he
 " had not been absent for a single day since
 " that year), and in the course of the day it
 " was discovered that the documents in question
 " were not in the Notary's hands, but that Cash
 " had been received for them by Thompson on
 " Saturday. His desk was then opened, and
 " in it were found two cancelled Notes of
 " £100 each, one of which it was ascertained
 " had been received in part payment of the
 " cheque for £500, and the other, though it
 " could not be traced, was no doubt part of
 " the proceeds of the fraud. He left Liverpool
 " on the Monday and has not been heard of
 " since.

" The case was then placed in the
 " hands of Mess^{rs} Freshfield, the result of whose
 " inquiries will be found in detail in the
 " accompanying report. It will be seen from
 " this that through a laxity in the observance
 " of rules it had for some time been in
 " Thompson's power to commit frauds of
 " this

Mess^{rs} Freshfield's
 report put away
 with Court Minutes

4th Jan 1872

"this nature, and there is little doubt that
 "he had availed himself of the opportunity
 "offered on more than one occasion of
 "supplying the deficiency of one day from
 "the transactions of the next. The Committee
 "have not failed to remark that this is
 "the third instance, within the last four
 "years, where fraud committed at the
 "Liverpool Branch has been rendered
 "practicable by the absence of a proper system
 "of check. They have therefore caused a
 "rigid investigation to be made of the working
 "of every department of the Branch, and
 "they trust they have taken steps to prevent
 "a recurrence of such frauds for the
 "future.

"They recommend that Thompson's
 "name be struck off the list of Clerks, and
 "that the loss to the Bank by his defalcation,
 "amounting to £400, be made good by
 "the Clerks' guarantee Fund.

"Benj B. Greene
 "Dep^y Gov^r."

"Bank of England
 "28th Dec^r 1871."

approved, &

The Court approved thereof, and
 Ordered

4th Jan^y 1872.Joseph Thompson
struck off the
list of Clerks.

Ordered

That the said Joseph Thompson,
of the Liverpool Branch, be struck off
the list of Clerks.

It was then

Resolved

the loss of his
fund to be
made good by
the Clerks' Guarantee
Fund.That, a loss having been
sustained by the Corporation to an amount
of £400 by the defalcations of the said
Joseph Thompson, the same be made
good by the Clerks' Guarantee Fund.Report of the
Com^{rs} for Law
Suits on Mess^{rs}
Freshfields Bill
for Law Charges.The following Report of the
Committee for Law Suits having been
read; viz^t"The Committee for Law Suits
Report to the Court of Directors,"That they have examined
"Mess^{rs} Freshfields' Bill for Law Charges from
"Easter Term, 1871, to the 30th September, last
"and they find it to be composed of the
"following items:—

"Expenses

14th Jan^y 1872.

"Expenses attending various
"proceedings in Chancery:-

"Further respecting the suit of Chandler
"v The Bank relating to Transfer
"of Stock £ 11 . 13 . -

"In further connection with
"liquidation of the British &
"South American Steam Navigation Co 14 . 10 . 11

"Further respecting claim to recover
"under Mr. J. Bravo's Bonds 119 . 0 . -

"In regard to the claims of the Bank
"in the winding up of the general
"Rolling Stock Co 9 . 10 . -

145 . 1 . 11

"Expenses attending sundry
"actions at Common Law:-

"In connection with Messrs 'Collards'
"Claim in respect of a Dishonored
"Bill £ 58 . 9 . 10

"Respecting the Garnishee Order served
"on the Western Branch Agent on
"behalf of Caroline Rawlins
"attacking certain Monies in the
"hands of the Bank 2 . 13 . 11 61 . 3 . 2

"It should here be stated that the
"whole of the expenses of Collards'
"case amounting to £305 . 6 . - have
"now been reimbursed by Messrs
"Lawton & Co of Newcastle ---

"Expenses attending the Criminal
"Prosecution of George Norton
"for forging and uttering a
"forged cheque on the Bank 60 . 17 . 6
"Carried forward £ 267 . 2 . -

14th Jan^{ry} 1872

" Brought forward . . . £267. 2. -

" Expenses connected with the
 " measures taken to detect
 " Frauds and Forgeries on
 " The Bank:-

" Respecting the Robbery at

" the Liverpool Branch by

" Henry Dalton of £69. 11. 3 . . . £76. 11. 3

" Respecting sundry other cases 80. 6. 6 156. 6. 10" General Business 351. 9. 5477. 18. 3

" Deduct Money received in

" payment of costs as follows:-

" Costs allowed to the Bank in

" reference to the Order obtained

" by M^{rs} Caroline Rawlins . . . £1. 1. -

" Costs of Action brought against

" the Bank by M^r Cohen to

" recover the amount of four

" Bank Notes which had been

" stolen from Mess^{rs} Barnett

" & Co. (see last Half Year's Acct) - - 54. 13. 2

" Costs of M^r De Waal's action

" against the Bank to recover

" the value of other Bank Notes,

" stolen from Mess^{rs} Barnett & Co." (see last half Year's Acct) - 14. 17. 6 60. 11. 8417. 6. 7

In

4th Jan^y 1872.

" In the foregoing Amount of £474. 18. 3

" The Charges for Drawing Briefs

" other General Business are £296. 5. 8

" For personal attendances - - - 202. - - 10 498. 6. 6

" For Money Advanced in Fees

" to Counsel - - - - - £139. 5. -

" Incidental Charges - - - - - 137. 6. 9 246. 11. 9

" 474. 18. 3

" The Committee have examined the
" Chief 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 £474. 6. 7, be
" paid to Mess^{rs} Freshfields being the Balance
" of their present Bill for Law Charges to the
" 30th September, last, amounting to £474. 18. 3

" Arthur S. Campbell
" Chairman

" Bank of England

" 3rd January, 1872.

approved, +

The Court approved thereof, and

Ordered

" That the sum of £474. 6. 7

be

the balance
ordered to be
paid

4th Jan^r 1872

be paid to Mess^{rs} Freshfield, being the balance of their Bill for Law Charges to the 30th September, last, amounting to £474. 10. 3.

Minute of the Com^{tee} of Treasury recommending a donation to the funds of the S^t. James' National Schools

The following Minute of the Committee of Treasury having been read:

" Committee of Treasury
" 3rd January, 1872.

" It was agreed to recommend to the Court of Directors that a Donation of Twenty five pounds be made, through the Agent at the Western Branch, to the funds of the National Schools, at S^t. James's, Westminster.
" Bank of England."

agreed to

The Court agreed thereto.

Minute of the Com^{tee} of Treasury recommending the acceptance of £100,000 Great Western Rail^{way} 4th 7/8^{ths} Debenture Stock, at 99 1/2 %

The following Minute of the Committee of Treasury having been read:

" Committee of Treasury
" 3rd January, 1871

" It was agreed to recommend the Court of Directors to accept an offer made through Mess^{rs} Mullens Marshall & Co^{ys} of £100,000 -
" Great Western Railway Four per cent. Debenture Stock at 99 1/2 per cent.
" Bank of England."

agreed to

The Court agreed thereto.

A Court of Directors at the Bank.

on Thursday, 11th January, 1872.

Present.

George Lyall, Esq. Governor

Benjamin Buck Greene, Esq. Deputy Governor.

Henry Hulse Berens, Esq.

John Gellibrand Hubbard, Esq.

Arthur Edward Campbell, Esq.

Thomas Newman Hunt, Esq.

Robert Wigram Crawford, Esq.

Alfred Latham, Esq.

James Pattison Currie, Esq.

William Lidderdale, Esq.

Henry Riversdale Grenfell, Esq.

Thomas Masterman, Esq.

John Saunders Gilliat, Esq.

James Morris, Esq.

Charles Hermann Gieschen, Esq.

Edward Howley Palmer, Esq.

Thomson Hankes, Esq.

David Powell, Junr, Esq.

Baron Heath.

Alfred Charles de Rothschild, Esq.

Kirkman Daniel Hodgson, Esq.

Christopher Werguelin, Esq.

Henry Lancelot Holland, Esq.

Clifford Wigram, Esq.

The proceedings of the last court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £263. 15. 6 be paid for

Bank Notes, &c.
parts last, &c.

sundry Bank Notes and a Postal Dividend Warrant as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and

11th Jan^y 1872. and security given to indemnify the Bank.

Audit of
Customers'
Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 26, and had found the same in the safe custody of the Chief Cashier.

Audit of
Customers'
Securities at
the Western
Branch.

A Report from Mr^r Goschen was read stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in Section numbered 9, and had found the same in the safe custody of the Agent.

Minute of the
Com^{tee} for
Branch Banks
recom^d an
appointment at
the Liverpool
Branch.

The following Minute of the Committee for Branch Banks having been read; viz^t

" Committee for Branch Banks
" 4th January, 1872

" Resolved

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

" That John M^r Kay, of the Leicester
" Branch

11th Jan^y 1872

"Branch, be appointed 9th Clerk at the Liverpool
 "Branch, in the room of Joseph Thompson,
 "whose name has been struck off the list
 "of Clerks.

"Bruf. B. Greene
 "Dep^y Gov^r"

"Bank of England."

agreed to

The Court agreed thereto.

Alfred. Cha^r. Tho^s.
 Robt. Allfree
 suspended

His resignation
 is accepted

The Governor reported that on
 the 9th instant he had suspended Alexander
 Charles Thomas Robert Allfree, of the Bank
 Stock Office, for being absent from his duties
 without leave. He then laid before the Court
 a letter from Allfree tendering his resignation,
 and the same was accepted.

Ordered

A. R. Newman
 quitted.

That Albert Robert Newman,
 of the Bank Stock Office, at his request,
 have leave to quit the service of The
 Bank.

On an application from the
 New River Company, and at the

Recommendation

11th Jan^r 1842.

Renewal of a
loan of £50000
to the New River
Company.

recommendation of the Committee of
Treasury, it was agreed to renew to the
Company a Loan of £50,000 which falls
due the 22nd instant, for a further period of
five years, at an Interest of 4 per cent. per
annum.

Renewal of a
loan of £100000
to London & St^h
Katharine Docks Co^s
for 3 years at
4 1/4 per cent. per ann.

On an application from the
London and St. Katharine Docks Company
for the renewal of a Loan of £100,000,
which falls due the 12th instant, for a
further period of 3, 5 or 7 years, at an
Interest of 4 per cent. per annum; - at the
recommendation of the Committee of
Treasury it was agreed to continue the
Loan for a further period of three years,
at an Interest of 4 1/4 per cent. per annum.

Resolution, moved
by Mr. Wequelin,
that the Governors
be empowered to
Discount Bills &
make Advances
upon Securities
for periods not
exceeding 60 days
at such rates as
they shall see
fit.

In accordance with notice given
on the 21st December last, Mr. Wequelin
moved the following Resolution; viz^t.

"That, while the Minimum
"Rate of Discount for Bills having more
"than 60 and less than 90 days to run
"shall continue as heretofore to be determined
"by the weekly Courts, the Governors shall
"be empowered to discount bills having less
"than

11th Jan^y 1872.

"60 days to run, and to make advances upon
 "Securities for periods not exceeding 60 days
 "at such rates as they shall from time
 "to time see fit."

Withdrawn and the same was by leave Withdrawn.

Resolved

That Mr^s Gibbs, Mr^s Wigram,
 Mr^s Weguelin, and Mr^s Powell be appointed
 a Committee to examine the State of the
 Discounts of this House and of the Branches,
 and to report thereon without delay.

A Court of Directors at the Bank
on Thursday, 18th January, 1872.

Present.

George Lyall, Esq. Governor
Benjamin Buck Greene, Esq. Deputy Governor
Henry Hulse Berens, Esq. Henry Lancelot Holland, Esq.
Arthur Edwards Campbell, Esq. John Gellibrand Hubbard, Esq.
Robert Wigram Crawford, Esq. Alfred Latham, Esq.
James Pattison Currie, Esq. William Lidderdale, Esq.
Henry Riversdale Grenfell, Esq. Thomas Masterman, Esq.
Henry Bucks Gibbs, Esq. James Morris, Esq.
John Saunders Gilliat, Esq. Edward Howley Palmer, Esq.
James Alexander Guthrie, Esq. David Powell, Junr., Esq.
Thomson Hanky, Esq. Alfred Charles de Rothschild, Esq.
Baron Heath Christopher Weguelin, Esq.
Kirkman Daniel Hodgson, Esq. Clifford Wigham, Esq.

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of the
Committee of Treasury,

That £237. 10- be paid for
Bank Notes, &c. one Bank Post Bill and sundry Bank
parts lost, &c. Notes as detailed in the Governor's Declaration
Books

18th Jan^y 1872.

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

Audit of
Customers
Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers Securities contained in drawer N^o 27. A, and had found the same in the safe custody of the Chief Cashier.

Ordered

General Courts
appointed for
consideration
of a Dividend,
for the Election
of Governors &
Directors.

At the recommendation of the Committee of Treasury,

That a General Court, to consider of a Dividend be held at the Bank on Thursday the 14th March, next:

Bank Stock
shutting

That the Transfer Books for Bank Stock be shut from Wednesday the 13th March, next, till Saturday, the 6th April following; and that the same be published in the London Gazette of Friday, the 19th January instant; and

That the Dividend Warrants be delivered on Saturday the 6th April next.

also

That a General Court for the

18th Jan^y 1872.

the Election of a Governor and Deputy Governor
be held at The Bank on Tuesday the 9th
April next, and for the Election of Directors
on Wednesday the 10th April.

That Printed Lists of the
Proprietors for the Election be delivered
on Friday the 22nd March next; and

That the usual Advertisements
be given thereof.

A Court of Directors at the Bank.
on Thursday, 25th January, 1872.

Present.

George Lyall, Esq. Governor

Benjamin Buck Greene, Esq. Deputy-Governor.

Henry Hulse Berens, Esq.	John Gellibrand Hubbard, Esq.
Arthur Edward Campbell, Esq.	Thomas Newman Hunt, Esq.
Robert Wigram Crawford, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	Thomas Maesterman, Esq.
Henry Riverdale Grenfell, Esq.	James Morris, Esq.
John Saunders Gilliat, Esq.	Edward Howley Palmer, Esq.
Charles Hermann Gochen, Esq.	David Powell, Jun ^r , Esq.
James Alexander Guthrie, Esq.	Alfred Charles de Rothschild, Esq.
Thomson Hankey, Esq.	Christopher Wequelin, Esq.
Baron Heath	and
Henry Lanclot Holland, Esq.	Clifford Wigram, Esq. -

The proceedings of the last Court
were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £420 be paid for four
Bank Notes, *te.* Bank Post Bills and sundry Bank Notes as
parts lost, *te.* detailed in the Governor's Declaration Book; the
vouchers relating thereto having been examined,
and

25th Jan^y 1872. and security given to indemnify The Bank.

Audit of
Customers'
Securities.

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer n^o. 7, and had found the same in the safe custody of the Chief Cashier.

Letter from the London & St. Katharine Docks Co. asking for a loan of £50,000, for 3 months, at the Minimum Bank rate.

The following letter from the London and St. Katharine Docks Company having been read; viz^t.

" Dock House
" 109 Leadenhall Street
" 23rd January, 1872.

" Sir,

" I am instructed by the Directors of
" the London & St. Katharine Docks Company
" to enquire if it will be agreeable to the
" Bank of England to advance to the Company,
" towards the payment of the Dividend
" about to be declared, the sum of Fifty
" thousand pounds (£50,000), for three months,
" at the present Minimum Bank rate of
" interest. Such loan to be placed to the
" credit of this Company's General Account
" on Friday morning next, and transferred
" thence from

25th Jan^y 1872

"at the same time to the Interest Account; and
 "to be repayable at any time during the period
 "named, in sums of not less than Five
 "thousand pounds, (£5000)

"I am," Sir,

"Your obedient Servant,

"J. W. Collet

"Hammond Chubb, Esq.

"Secretary

"Secretary

"Bank of England."

of Treasury. At the recommendation of the Committee

Agreed to on
 terms proposed
 at an Interest
 of 3% per ann.

The Court agreed to make the
 Advance of £50,000, for the period mentioned,
 with the required permission as to
 repayment, at an Interest at the rate
 of 3 per cent. per annum.

Ordered

Mess^{rs} Freshfields
 to defend the
 Bank at the
 suit of William
 James Prosser.

That Mess^{rs} Freshfield do appear
 for and defend The Bank in the Court
 of Chancery at the suit of William
 James Prosser and another in the
 matter of certain Government Stock.

The following Minute of
 the

25th Jan^y 1872.

Minutes of the
Com^o of Treasury
recom^d. a Pension
to M^r David Lewis
Chief Clerk at
the Liverpool
Branch.

the Committee of Treasury having been
read; viz^t

Committee of Treasury
" 24th January, 1872.

" M^r David Lewis, Chief Clerk at the
" Liverpool Branch, to whom the opportunity
" was offered, by the Court of the 15th
" December, 1870, of availing himself of the
" exemption reserved under the Resolution
" of the 17th November, 1870, (in regard to Pensions)
" having expressed his desire to retire from
" the service on a pension, on the 30th
" April, next, it was agreed to recommend
" to the Court that he be granted from
" that date, during pleasure, a pension of
" £45^y 12^s - per annum - being $\frac{52}{75}$ th of
" his Salary (including the special gratuity
" of £50. annually granted him) or $\frac{2}{15}$ th
" beyond the Maximum, in consideration
" of his age.

"Bank of England"

agreed to

The Court agreed thereto

The following Minutes of
the

25th Jan^y 1872
Minute of the
Com^{ee} of Treasury
recom^d a Pension
to M^r Merington,
of the Discount Office.

the Committee of Treasury having been read;
viz^t

Committee of Treasury
" 24th January, 1872.

" The Committee recommend to the
" Court of Directors that a Pension of £475-
" (which is slightly in excess of the regulated
" pension - £466.13.4) be granted to
" M^r Richard Whiskin Merington, Deputy
" Principal of the Discount Office from the 11th
" February, next, on which day he will attain
" the age of 65.

" Bank of England "

agreed to.

The Court agreed thereto.

Minute of the
Com^{ee} of Treasury
recom^d Sundry
Appointments
in the Discount
Office.

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

Committee of Treasury
" 24 January, 1872.

" The Committee recommend to the Court of
" Directors,
" That the following appointments be
" made in the Discount Office, to take effect
" on the retirement of M^r Merington, the
" Deputy Principal, on the 11th February, next:-
" George Augustus Drevor, Assistant to
" the Principal, to be Deputy Principal - with
" a

25th Jan^y 1872.

" a salary of £400.

" John Allen Fradgley, a clerk in the
 " office, and Andrew Kingsmill, 5th Clerk
 " in the Chief Cashiers' office, to be Assistants
 " to the Principal, with an Additional Salary
 " of £200. each:

" and, also,

" That the Additional Salaries of Alfred
 " Hasburn, and John Ritchie, clerks in the
 " office, be advanced £40. each, the additions
 " in these two last mentioned cases to be personal,
 " and not to attach to the office.

"Bank of England."

agreed to

The Court agreed thereto.

The Memorial
 from the Clerks
 at the Branches
 considered by
 the Governors, &
 on their
 recommendation
 The Order of
 Court of 26 March
 1863, in regard to
 the Sons of Clerks,
 to be modified.

The Governors reported that they
 had considered the Memorial from the
 Clerks at the Branches which was laid
 before the Court on the 7th December last,
 and that in their opinion it was not
 desirable to alter existing arrangements except
 as regards the admission into the service of
 the sons of Clerks.

On their recommendation, it was
 Resolved,

That the Order of Court of the
 26th March 1863 be so far modified, that,

25th Jan^y 1872

in future, the sons of Clerks at the Branches, who seek admission to the service, be not required to serve as Uncovenanted Clerks; but that one in every six Clerks' sons to be admitted shall, under regulations to be determined by the Governor, be selected from among the sons of Clerks at the Branches; - Such Clerk to be elected directly into the service, provided he be above the age of 18, and pass the usual Examinations.

A Court of Directors at the Bank
on Thursday, 1st February, 1872.

Present.

George Lyall, Esq. Governor

Benjamin Bucke Greene, Esq. Deputy Governor.

Arthur Edward Campbell, Esq.	John Gellibrand Hubbard, Esq.
Robert Wigram Crawford, Esq.	Thomas Newman Hunt, Esq.
James Pattison Currie, Esq.	Alfred Latham, Esq.
Henry Hucks Gibbs, Esq.	William Lidderdale, Esq.
John Saunders Gilliat, Esq.	Thomas Masterman, Esq.
Charles Hermann Gischen, Esq.	James Morris, Esq.
James Alexander Guthrie, Esq.	Edward Howley Palmer, Esq.
Thomson Hankley, Esq.	David Powell, Junr. Esq.
Warren Heath	Alfred Charles de Rothschild, Esq.
Kirkman Daniel Hodgson, Esq.	Christopher Wreghelin, Esq.
Henry Lancelot Holland, Esq.	Clifford Wigram, Esq.

The proceedings of the last
Court were read

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

Ordered

At the recommendation of the
Committee of Treasury,
Bank Notes, &c. parts lost &c.

That £100 be paid for sundry
Bank

1st Feb^y 1872.

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 Report from the Committee Audit of Daily Waiting was read from which Customers' it appeared that they had taken an Securities Audit of Customers' Securities contained in drawer N^o 20, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch. A Report from Mr. Wequelin was read stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the Section marked E to G, and had found the same in the safe custody of the Agent.

Report of the Com^{ee} for Law Suits on Dishonored Bills under Discount.

The following Report of the Committee for Law Suits having been read; viz^t—

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

"that they have investigated the

1st Feb^r. 1872

" the Accounts of the Dishonored Bills under
 " Discount, and it appears that the Balance
 " of the outstanding Debt, (not written off to
 " Profit & Loss), on the 30th June, last, was
 " £7904. 8. 5, which has been decreased by
 " sums received amounting to £1380. 13. 8;
 " leaving the Balance on the 31st Dec^r. last,
 " £6523. 14. 9, which is expected to be received.
 " Nothing 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 & Loss.

" (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 & Loss) on
 " the 30th June, last, was £1945. 18. 6.
 " This has been decreased by the receipt of a
 " sum of £768. 10. -, and also by a sum
 " of £1044. 17. 9, which has been carried
 " to Profit & Loss; - and increased by a
 " new Account amounting to £3344. 10. -
 " at the Leicester Branch, on which has
 " been received £102. 13. 3, leaving the
 " Balance on the 31 Dec^r. last, £3373. 19. 6.

" There

1st Feb 1872

" 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 & Loss), the sum of
" £1031. 19. 0, which has been placed to the
" credit of that Account in the General
" Ledger.

" (Details of the foregoing will be found
" in Appendix, No 2)

" From the foregoing Outstanding
" Balances of £3,373. 19. 6, at the Branches,
" the Committee recommend that a sum
" of £1500 be written off the Account at
" the Leicester Branch, and carried to the
" debit of the Account of Profit & Loss.

" Arthur S. Campbell
" Chairman

" Bank of England
" 25th January, 1872."

approved
and

The Court approved thereof, and
Ordered

£1500 to be
written off and
carried to the
debit of
Profit & Loss.

That from the outstanding Balances
at the Branches, the sum of £1500 be written
off

1st Feb^y 1872. off, on account of the Leicester Branch, and carried to the debit of "Profit & Loss".

Ordered

At the recommendation of the
 Donation of Committee of Treasury,

£100 to the Bank
 Division of the
 C.S. Rifle
 Volunteers.

That a Donation of £100 be made in aid of the funds of the Bank of England Division of the Civil Service Rifle Volunteers.

On an application from the
 Renewal of a South Eastern Railway Company, and
 loan of £120,000. at the recommendation of the Committee
 to the South of Treasury, it was agreed to renew to
 Eastern R^y Co. of the Company a loan of £120,000, which
 for 3 years at falls due on the 3rd instant, for a
 4 per cent. per annum. further period of three years, at an
 Interest of 4 per cent. per annum.

A Court of Directors at the Bank
on Thursday, 8th February, 1872.

Present.

George Lyall, Esq. Governor.
Benjamin Buck Greene, Esq. Deputy Governor
Henry Hulse Berens, Esq. Henry Sanctot Holland, Esq.
Arthur Edward Campbell, Esq. John Gellibrand Hubbard, Esq.
Robert Wigram Crawford, Esq. Thomas Newman Hunt, Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Henry Bucks Gibbs, Esq. Thomas Masterman, Esq.
John Saunders Gilliat, Esq. James Morris, Esq.
Charles Hermann Gochen, Esq. Edward Howley Palmer, Esq.
James Alexander Guthrie, Esq. David Powell, Junr, Esq.
Thomson Hankoy, Esq. Alfred Charles de Rothschild, Esq.
Baron Heath Christopher Wequetin, Esq.
Kirkman Daniel Hodgson, Esq. Clifford Wigram, Esq.

The proceedings of the last
court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £280. 2. 11 be paid for
a Bank Post Bill and sundry Bank
Notes as detailed in the Governor's Declaration
Book; the vouchers relating thereto having
been

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

8th Feb^{ry} 1872. been examined, and security given to indemnify
The Bank.

Audit of
Customers'
Securities.

A Report from the Committee
of Daily Waiting was read, from which it
appeared that they had taken an Audit
of Customers' Securities contained in drawer
N^o. 36, and had found the same in the
safe custody of the Chief Cashier.

Ordered

A Pension
granted to
Rich^d. N. Hawker,
Messenger to the
Stock office Library

That a Pension of £120, being
 $\frac{50}{75}$ of his salary, be granted, during pleasure,
to Richard Nicholls Hawker, Messenger
to the Stock office library, from the 9th
instant, on which day he will attain the
65th year of his age.

Minute of the
Com^{tee} of Treasury,
recommending
the appointment
of a Messenger
to the Stock
office Library.

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

"Committee of Treasury
"of February, 1872.

"The Committee recommend to the
"Court of Directors,

"That Henry Ford, a House Porter, &c.

8th Feb^r 1872.

"be appointed Messenger to the Stock Office
 "Library, with an Additional Salary of £20,
 "in the room of Richard Nicholas Hawker, whose
 "service will expire on the 9th instant.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the
 Com^o of Treasury
 recommending
 a Pension to
 Chas^r Baring Gould
 of the Western
 Branch.

The following Minute of the
 Committee of Treasury having been read,

"Committee of Treasury
 ' of ^{the} February 1872

"The Committee recommend to
 "the Court of Directors to accept the resignation
 "which has been tendered on the part of
 "Charles Baring Gould, a Clerk at the
 "Western Branch; on account of the state of
 "his health which renders it improbable that
 "he will ever be able to resume his duties;
 "and, that in consideration of his faithful
 "service of sixteen years, he be allowed, during
 "pleasure, a pension of £26.16- being $\frac{2}{3}$ of
 "of his salary.

"Bank of England"

agreed to

The Court agreed thereto.

The

8th Feb^r 1872.

Minute of the Committee of Treasury having been
the Com^{rs} of Treasury read;

recommending
arrangements
in the Bullion
office, — and
the Appointment
of Henry Boyer,
as a Cashier.

The following Minute of

" Committee of Treasury
" of the 4th February, 1872.

" The Committee have had under their
" consideration the case of Mr Andrew Johnson,
" the Principal of the Bullion Office, who has
" been absent on account of illness during
" the past twelve months, and have had
" before them Medical Certificates tending to
" show that another year's absence might
" have such a beneficial effect upon his health
" as to render him capable of further service.

" Having in view the great ability and
" high character manifested by Mr Johnson
" in the administration of his department,
" and the painful circumstances attending
" his present illness, the Committee consider
" that, as a special case, he should continue
" to receive his full salary for another
" year, and that his name should remain
" upon the Bank Books: but, as they believe
" it would be prejudicial to the interests of
" the service that the Bullion office should
" longer remain without a responsible head,
" they recommend that the position held by
" Mr Johnson be declared vacant.

" They further recommend that
" with

8th Feb^y 1872.

"with a view to filling the vacancy thus
"created, the following arrangements be
"carried into effect:-

"That Mr Samuel Octavius Gray,
"Assistant Chief Cashier, be appointed
"Principal of the Bullion Office, with a
"Salary of £800.-

"That additions, as follows, be made
"to the Salaries of the present Staff of
"the Bullion Office:-

- "George Joseph Bowyer. Dep^y Principal. £50.
- "Edward James Gouby. 1st Clerk - 50.
- "Owen Jones - 20
- "William Fattie - 20
- "Thomas John Creser - 10
- "Basil James Brooke - 10

"these additions being personal in each case,
"and not attaching to the several positions-

"and, also,

"That Mr Henry Boyer, 1st Clerk in the
"Chief Cashiers Office, be appointed a
"Cashier, with an addition to his Salary
"of £100.

Bank of England.

agreed to.

The Court agreed thereto.

Mr Boyer is
empowered to sign
Bills & Notes for
the Gov^y &c:- &

The said Henry Boyer was then
empowered to sign Bills and Notes for
the

8th Feb^r 1872.

the Governor and Company of the Bank of England, and it was

Ordered

& to give the usual Add^l Security.

His appointment to be advertized.

That his appointment be advertized in the London Gazette of Friday the 9th instant, and that he give the usual additional security of £1000.

Minute of the Com^{ee} of Treasury recom^d a Donation to M^{rs} Gardiner, widow of the late H^{er} W. Gardiner, of Acc^{ts} Bank Note office

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

"Committee of Treasury
" 7. February, 1872.

"The Committee recommend to the Court of Directors,
" That a Donation of Twenty five
" pounds be granted to M^{rs} Gardiner, Widow
" of the late Henry W. Gardiner of the
" Accountants' Bank Note Office.

"Bank of England."

agreed to

"The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, 15th February, 1872.

Present.

George Lyall, Esq. Governor.

Benjamin Buck Greene, Esq. Deputy Governor.

Henry Hulce Berens, Esq.

John Gellibrand Hubbard, Esq.

Arthur Edward Campbell, Esq.

Thomas Newman Hunt, Esq.

Robert Wigram Crawford, Esq.

Alfred Latham, Esq.

James Pattison Currie, Esq.

William Lidderdale, Esq.

Henry Riverdale Grenfell, Esq.

Thomas Masterman, Esq.

John Saunders Gilliat, Esq.

James Morris, Esq.

James Alexander Guthrie, Esq.

Edward Howley Palmer, Esq.

Thomson Hankley, Esq.

David Powell, Junr., Esq.

Baron Heath

Alfred Charles de Rothschild, Esq.

Kirkman Daniel Hodgson, Esq.

Christopher Wequelin, Esq.

Henry Lancelot Holland, Esq.

Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes, &c.
partly lost, &c.

That £276.10. - be paid for
a Bank Post Bill and sundry Bank Notes
as

15th Feb^r 1872.

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 of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 34, and had found the same in the safe custody of the Chief Cashier.

Minute of the
Com^o of Treasury,
recommending
a Pension, to
Mr Daniel Hill,
Principal of the
Acc^o Bank
Note office.

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

"Committee of Treasury
" 14th February, 1872.

" Mr Daniel Hill, Principal of the
" Accountants' Bank Note Office, to whom the
" opportunity was offered, by the Court of the
" 15 December, 1870, of availing himself of the
" exemption reserved under the Resolution of
" the 17th November 1870 (in regard to pensions)
" having now expressed his desire to retire from
" the service on a pension, from the 1st March,
" next, it was agreed to recommend to the
" Court of Directors that in consideration of
" the special services rendered by Mr Hill in
" the

15th Feb^r 1872.

"the office he has administered, both in regard
 "to the changes which have been carried out in
 "the mode of conducting the business, and by
 "his invention of the stamping and counting
 "Machines now in use by which a considerable
 "annual saving is effected, he be granted,
 "during pleasure, a special pension of
 "£500-- a year.

"Bank of England"

agreed to

The Court agreed thereto.

Ordered

a Pension
 granted to
 Cha^s Bawtree,
 a librarian
 of the Acc^{ts}
 Bank Note
 office.

That a pension of £263. 6. 8,
 being $\frac{50}{75}$ of his salary, be granted, during
 pleasure, to Charles Bawtree, a librarian
 of the Accountants' Bank Note office,
 from the 18th instant, on which day he
 will attain the 65th year of his age.

Audit of
 Customers'
 Securities at
 the Western
 Branch.

A Report from Mr. Grenfell
 was read stating that he had taken an
 Audit of Customers' Securities at the
 Western Branch, comprised in the Section
 numbered 10, and had found the same
 in the safe custody of the Agent.

A Court of Directors at the Bank.
on Thursday, 22nd February, 1872.

Present.

George Lyall, Esq. Governor
Benjamin Buck Greene, Esq. Deputy Governor.
Henry Hulse Berens, Esq. Henry Lancelot Holland, Esq.
Arthur Edward Campbell, Esq. John Gellibrand Hubbard, Esq.
Robert Wigram Crawford, Esq. Thomas Newnan Hunt, Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Henry Riverdale Grenfell, Esq. William Lidderdale, Esq.
Henry Hucke Gibbs, Esq. Thomas Masterman, Esq.
John Saunders Gilliat, Esq. James Morris, Esq.
James Alexander Guthrie, Esq. Edward Houlsey Palmer, Esq.
Thomson Hanker, Esq. David Powell, Junr. Esq.
Baron Heath Alfred Charles de Rothschild, Esq.
Kirkman Daniel Hodgson, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury.

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

a

22nd Feb^r 1872.

Audit of
the Bank's
Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of the Bank's Securities contained in drawer N^o 43, and had found the same in the safe custody of the Chief Cashier.

Quarterly Report
of the Com^{ee}
for the House
& Servants.

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

"The Committee for the House Servants
Report to the Court of Directors,

"That the Principal of the Chief
Cashier's office has certified the payment of
"£668. 4. 6 entered in Petty Cash Book; the
"Assistant Accountant has certified the
"payment of £4200. 19. entered in General
"Cash Books and Ledgers; and the Agent
"has certified the payment of £532. 12. at
"the Western Branch; all being for Accounts
"previously ordered by the Committee in the
"sum of £5401. 15. 6.

"Also the Assistant Accountant
"has certified the payment of £11428. 12. 6
"ordered to be paid by the Governors during
"the

22nd Feb^r 1872.

" the quarter.

" The Secretary has certified that
 " the Chief Cashier has produced vouchers
 " for £5814. 16. 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
 " 16th instant of £740. 15. 9.

" The Committee have passed the
 " Accounts of the Salaries of the House as
 " follows, viz^t.

" London	_____	£ 40.315. 2. 3
" Western Branch	_____	1.029. 7. 6
" Branches	_____	14.369. 17. 1
		<u>£ 64.514. 6. 10</u>

" and have ordered payment of the Pensions
 " amounting to £8662. 15. 3 for the quarter
 " ending 29 February, 1872.

" They have also ordered payment
 " of the Tradesmen's Bills and sundry
 " Disbursements for the quarter as follows, viz^t.

" London including	}	£ 4629. 6. 3
" Western Branch		
" Branches	_____	1124. 15. —
		<u>£ 5.054. 1. 3.</u>

" From a Return made by the
 " Superintendent of the Stationery Department
 " it appears that 2,030,000 Bank Notes have
 " been

22nd Feb^r 1872.

" been printed, and that 3,465,000 have been
 " numbered, dated, and signed during the
 " three months ended 31st January, last, and
 " that the average cost per 1000 for materials
 " (not including Bank Note paper) and
 " mechanical labour only was $5\frac{1}{4}$.

" From the same Return it appears
 " that 857,000 of the Indian Notes for 10 Rupees
 " and upwards have been printed, at a cost of
 " $6\frac{1}{4}$ and 442,000 have been numbered, dated
 " and examined at a cost of $3\frac{1}{4}$ giving an
 " average for the two operations of $9\frac{1}{4}$. This
 " does not include the cost of paper. The
 " Statement also shows, for the first time, the cost
 " of printing the new Indian 5 Rupee Note, of
 " which there are 10 on each sheet. These have
 " as yet been printed only, and the cost is
 " $2\frac{1}{4}$ as against $6\frac{1}{4}$ for the same work in
 " notes of 10 Rupees and upwards.

" The Clerk of Works reports that the
 " Engines, Hove and other apparatus for
 " extinguishing Fire in good order, and have been
 " examined and tried several times during
 " the Quarter; also, the New Fire Main in the
 " front Court Yard has been tried and is in
 " good working order.

" The Gatekeeper reports that the
 " House Porters and Watchmen have been regular
 " in

22nd Feb^r 1872.

" 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.

" Benj B. Greene
 " Dep^y Gov^r.

" Bank of England
 " 20th February, 1872."

approved

The Court approved thereof.

Quarterly
Reports.

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

Minutes of the
 Com^{ee} for Branch
 Banks & Com^{ee}
 of Treasury
 relative to the
 Agent Sub-Agent
 at the Leicester
 Branch.

The following Minutes of
 the Committee for Branch Banks and
 the Committee of Treasury having been
 read;—

" Committee for Branch Banks
 " Friday, the 16th Feb^r, 1872

" In reference to the disposal of the Staff
 " of the Leicester Branch, which closes on the
 " 29th instant, the Committee are of opinion
 " that

20th Feb^y 1872.

268.

" That looking to the somewhat advanced age
" of Mr Wright, the Agent, and the position
" he has held, his case would be best met
" by his retirement from the Service.

" With regard to Mr Maule, the
" Sub-Agent, the Committee fail to see that
" any suitable employment can be found
" for him, and they propose therefore that his
" services be discontinued

" Benj B Greene
" Rep^y for?

" Bank of England"

" Committee of Treasury
" 21. February, 1872.

" The Committee have had under
" their consideration the recommendations of
" the Committee for Branch Banks in regard
" to Mr Wright and Mr Maule, the Agent
" and Sub-Agent at the Leicester Branch.

" In regard to Mr Wright it is observed
" that though, as an Agent, he cannot be regarded
" as entitled to a pension according to the regulated
" scale, he was formerly a Clerk and may not
" have had grounds for believing that his pension
" as such would have been forfeited; but looking
" to his present age (59) his length of Service
" (42 years) and the circumstances under which " he

20th Feb^r 1872.

" he retires, it is recommended that, as an
 " exceptional case, he be granted during pleasure,
 " a pension of £600 - a year, which is equal
 " to $2\frac{2}{3}$ rd of his Salary, or the maximum
 " pension awarded under the scale to a full
 " service of 45 years.

" It is also recommended that a sum
 " of £500 be granted to M^r Wright on
 " his retirement, to cover any expenses he may
 " be put to in removing from the Branch.

" In the case of M^r Maule, it is
 " recommended that on his quitting the
 " service, as proposed by the Branch Bank's
 " Committee, he be granted a sum of £600 -
 " a sum equal to one year's Salary. This
 " amount is to include any payment to
 " which M^r Maule may be entitled in respect
 " of the three months notice to be given to
 " him under his agreement with the Bank.
 " Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee for Branch Banks having
 been read; viz:
 Sundry Appoint^{ts}

" The Committee for Branch Banks
 " Friday, 16th February, 1872.

Resolved

That it be recommended to

the

22nd Feb^r 1872.

270

" the Court of Directors to make the following
" arrangements at the Branches; viz.

" At the Liverpool Branch.

" That Francis Samuel Bocquet, 2nd Clerk
" be appointed Chief Clerk, on the retirement
" of Mr. David Lewis in April next, on the
" understanding that Mr. Bocquet being already
" above 60 years of age his pension may be
" computed on his present Salary should he
" elect to retire before the age of 65.

" That the Clerks immediately below
" Mr. Bocquet, including John McKay the
" 9th Clerk, be moved up one Step in rotation;

" and " That Anthony Marshall be appointed
" 9th Clerk in the room of McKay.

" At the Birmingham Branch.

" That Edwin Shotton, of the Leicester
" Branch, be appointed a Clerk, taking his
" seniority at the Branch, in the room of
" George Sanders whom it is proposed to
" appoint to the Chief Cashiers Office in London.

" At the Hull Branch.

" That William Henry Birnbaum of
" the Leicester Branch be appointed an
" additional Clerk, taking his seniority in the
" office, in consequence of the increase of

22nd Feb^r 1872

" of business; and

" That the additional Salary of the
 " 3rd Clerk at the Branch be increased from
 " £60 to £70 per annum.

" The Committee further recommend,
 " in reference to the closing of the Leicester
 " Branch, that Prescott Grassie the Junior
 " Clerk thereat be removed to the list of
 " Clerks Unattached, retaining his present
 " additional Salary, with a view to his
 " appointment to some other Branch on
 " a vacancy occurring; and that William
 " Brunskill the Porter at the Branch be placed
 " on the list of House Porters Watchmen in
 " London.

" Benj B. Greene
 " Dep^y Gov^r

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee of Inspection for the Accountants
 Com^{ee} for the offices having been read; viz^t
 Accountants' offices recom^d
 sundry Appoint^{ts}

" Committee of Inspection
 " for the Accountants' Office
 " 19th February, 1872.

" Resolved

" That it be recommended to the

22nd Feb^r 1872

272

"Governor to propose to the Court of Directors
"that the following appointments be made;
"viz^t.

"In the Accountants Bank Note Office.

"James Edward Delamare, Deputy
"Principal, to be Principal, in the room of
"Daniel Hill, about to quit the service; William
"Gill, first clerk in the Chief Accountants'
"office, to be Deputy Principal, in the room
"of James Edward Delamare, promoted;
"Richard Adye Bailey, a clerk, to be a
"Librarian, in the room of Charles Bastree,
"quitted; Henry Augustus Bolingbroke
"St. John, George Alfred Fuller, Arthur
"Frederic Peacock, and George Cadby Jones,
"Unattached Clerks, to be Clerks, in the room
"of Frederick James Robinson, quitted, Richard
"Adye Bailey appointed a Librarian, Joseph
"Haslegrave, appointed to the Consols office
"and Joseph Alfred Benson to the Bank Stock
"office.

"In the Consols Office.

"Joseph Haslegrave, a clerk in the
"Accountants' Bank Note office, to be a
"clerk, in the room of Charles Edward
"Adis, deceased.

"In

273.

22nd Feb^r 1872.

" In the Bank Stock Office.

" Joseph Alfred Benson, a clerk
" in the Accountant's Bank Note office, and
" George Frederick Stutchbury, an Assistant
" in the Register office, to be Clerks, in the
" room of Albert Robert Newman and Alexander
" Charles Robert Thomas Allfree, who have
" quitted the service

" H.H. Berens
" Chairman

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the
Com^{tee} for the
Cashiers' Offices,
recom^d. Sundry
appointments.

The following Minute of
the Committee of Inspection for the
Cashiers' offices having been read; viz^t

" Committee of Inspection
" for the Cashiers' Offices.
" 20th February, 1872.

" Resolved,

" That it be recommended to
" the Governor to propose to the Court of
" Directors to make the following appointments,
" to; viz^t

" In the Private Drawing Office.

" Richard Guthrie Naskew, an
" Assistant

22nd Feb 1872.

" Assistant, to be a Sorter, vice H.W. Search about
 " ~~to~~ removed to the Chief Cashiers' Office.

" Arthur Freeman, and Edward
 " Everett Gault, Unattached Clerks, to be
 " Assistants: Freeman vice Mastow, promoted,
 " and Gault vice H.M. E. Swell, appointed
 " to the Western Branch.

" In the Public Drawing Office.

" William H.C. Sercombe and Thomas
 " J. Simpson, Charge Payers, to be removed
 " to the Staff of Unattached Clerks, in
 " consequence of the ill state of their health.

" Spencer Chatterton and Daniel
 " Thomas Keene, Ledger Clerks, &c, to be Charge
 " Payers, in lieu of Sercombe and Simpson.

" Joseph Groow and Charles James
 " Prideant, Sorters, to be Ledger Clerks, &c, in
 " the room of Chatterton and Keene, promoted.

" Kenneth Mackenzie Macdonald
 " and Herbert David Robertson, Assistants,
 " to be Sorters, vice Groow and Prideant,
 " promoted.

" Charles Bristow, and Charles
 " Barrington, Unattached Clerks, to be Assistants,
 " in

22nd Feb 1872.

" in the room of Macdonald and Robertson,
" promoted.

" At the Western Branch.

" In consequence of the greatly increased
" business of the Security Department.

" Arthur Bott, a Counter Clerk, and
" Francis D. C. Strettell, General Cash Book
" Clerk, to be second and third Securities'
" Clerks, respectively.

" Frederick Robert Rumsey, a
" Waste Book Clerk, to be a counter clerk, *vice*
" Bott, promoted.

" Robert Anstruther Deane, Short
" Bill Clerk, to be a Waste Book Clerk, in
" lieu of Rumsey, promoted.

" William C. Gardiner Forman,
" Short Bill Clerk, to be the General Cash
" Book Clerk, *vice* Strettell, promoted.

" Francis Roberts and Charles
" Duberly, Ledger Clerks, to be Short Bill
" Clerks, in lieu of Deane and Forman, promoted.

" George Babington Train and
" William Henry Rothery Nutt, Sorters, to be
" Ledger Clerks, *vice* Roberts and Duberly,
" promoted.

" Hugh Middleton & Swell, an Assistant
" in

22nd Feb 1872

" in the Private Drawing Office, and Fairfax
 " Blomfield Wade, of the Accountants Bank
 " note office, to be Sorters, vice Train and Hutt,
 " promoted.

" Also,

" James Wernham, a House Porter, &c.
 " to be an additional House Porter & Watchman.

" Henry H. Gibbs

" Chairman.

" Bank of England "

agreed to

The Court agreed thereto.

Ordered

Annual
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.

Ordered

Gratuities
ordered.

That Gratuities be given to the
 several persons named in the accompanying
 lists marked 1, & 4:

Minute of the
Com.^a for Branch
Banks recom.^d
Sundry Gratuities

The following Minute of the
 Committee for Branch Banks having been

read;

" Committee for Branch Banks

" Friday, 16th February, 1872

" Resolved

" In accordance with the Order of Court
 " of

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25th Feb^r 1872.

"of the 27th January, 1853, and the 23rd Feb^r 1855,
"that it be recommended to the Court of
"Directors - "to order Gratuities to be given to the
"clerks at the Branches for their last years
"services, as per the accompanying list,
"amounting to £235."

"Benj B. Greene
"Sept^r Gov^r."

"Bank of England."

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank.

on Thursday, 29th February, 1842.

Present.

George Lyall, Esq. Governor

Benjamin Buck Greene, Esq. Deputy Governor.

Henry Hulce Berens, Esq.

John Gellibrand Hubbard, Esq.

Arthur Edward Campbell, Esq.

Thomas Newman Hunt, Esq.

Robert Wigram Crawford, Esq.

Alfred Latham, Esq.

James Pattison Currie, Esq.

William Lidderdale, Esq.

Henry Riverdale Grenfell, Esq.

Thomas Masterman, Esq.

Henry Hicks Gibbs, Esq.

James Morris, Esq.

John Saunders Gilliat, Esq.

Edward Howley Palmer, Esq.

James Alexander Guthrie, Esq.

David Powell, Junr. Esq.

Thomson Hankes, Esq.

Alfred Charles de Rothschild, Esq.

Baron Heath

Christopher Weguelin, Esq.

Kirkman Daniel Hodgson, Esq.

and

Henry Lancelot Holland, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered

Bank notes, &c.
partly lost, &c.

at the recommendation of the Committee
of Treasury, That £100 be paid for sundry
Bank

29th Feb^r 1872.

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
Customers'
Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 40. A, and had found the same in the safe custody of the Chief Cashier.

Audit of
Customers'
Securities at
the Western
Branch.

A Report from Mr. Wigram was read stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the section numbered 5, and had found the same in the safe custody of the Agent.

Minute of
the Committee
of Treasury
recom^d sundry
appointments, &c.
(See Lloyd to be
a Cashier).

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

" Committee of Treasury
" 28. February, 1872.

" Resolved

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

" That John Blackwell Edwards, 2nd
Clerk

29th Feb^r 1872.

" Clerk in the Chief Accountants' Office, be
 " appointed 1st Clerk in the room of William
 " Gill, appointed Deputy Principal of the
 " Accountants' Bank Note Office; and
 " that Edward Prescott Williams, 4th Clerk be
 " appointed 2nd Clerk, in place of Mr. Edwards,
 " promoted :- Mr. Edwards and Mr. Williams to
 " have an addition of £50 each to their
 " additional Salaries, but the £20 per annum
 " which they each now receive personally, will cease.

" In the Chief Cashiers' Office.

" That George Coltman Wetherby, 6th
 " Clerk, be 4th Clerk, in the room of Mr. Courtney,
 " appointed to the Public Drawing Office; that
 " George Sanders a Clerk at the Birmingham
 " Branch be appointed 5th Clerk, in the room of
 " Andrew Kingsmill, appointed to the Discount
 " Office; that Thomas Askwith and John
 " Herbert Bowman, 7th and 8th Clerks, be moved
 " up to the 6th and 7th Clerks respectively, the
 " £20 a year hitherto granted to Mr. Bowman as
 " personal additional Salary ceasing: and

" That William Henry Search, a
 " Sorter in the Private Drawing Office, be
 " appointed 8th Clerk, in the room of Mr. Bowman
 " promoted

" In the Treasury.

" That Mr. James Lloyd, Chief Clerk
 at

29th Feb^r 1872.

"at the Leicester Branch be appointed a Cashier,
"in anticipation of a vacancy.

"Bank of England"

agreed to

The Court agreed thereto.

Sir Lloyd is
empowered to sign
Bills & Notes for
the Gov^t & Co^o

The said James Lloyd was then
empowered to sign Bills and Notes for the
Governor and Company of the Bank of
England; and it was

Ordered

to give the usual
Add^l Security.

His appointment
to be advertised.

That his appointment be advertised
in the London Gazette of Friday, the 1st
March next, and that he give the usual
additional Security of £1000.

Minute of the
Com^o of Treasury
recom^d Sundry
additions to
Salaries, and
Gratuities.

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

"Committee of Treasury
28. February, 1872.

"It was resolved to recommend to the
Court of Directors, that the following additional
Salaries be granted:

"In the India Office.

"That the Additional Salary of Mr Bantox,
"the Principal, be raised £50 -, and that of
"Mr. Hotson, the Deputy Principal £30 -, the

" addition

29th Feb^r 1872.

" addition in each case being personal; and
" That the Additional Salary of the 1st Clerk
" be raised £10 - from £50 to £60 -

" In the Accountants' Bank Note Office: -

" That the Additional Salary of George
" Archer Pain, Superintendent of the
" Inspector's Department, be advanced £40 - of
" which sum £20 shall attach to the position,
" and £20 be personal.

" In the Private Drawing Office: -

" That the Salaries of the two
" Deputy Principals, Mess^{rs}: Neathcote and Sperati,
" be increased £50 - each.

" In the Treasury.

" That the Additional Salary of
" Mr Smyth, the Senior Cashier, be increased
" £20 - this addition being personal to him, and
" not attaching to the post.

" At the Western Branch.

" That the Additional Salary of
" the 1st Security Clerk (Mr Bowen) be raised from
" £90 to £120 - and that the Salaries of the 2nd
" and 3rd Securities' Clerks be £90 and £50
" respectively.

" Doorkeepers, Messengers, &c.

" That Additional Salaries, as follows

29th Feb^r 1872.

" follows, (to be personal) be granted to the
 " three Parlour Doorkeepers:-

" To William Pierce — £30
 " " William Elstone — 20
 " " John Crouch — 10

" That the Wages of John Wright, first
 " Porter at the Western Branch, be raised £8.

" That an "Additional Salary" (Personal)
 " be given to W. J. Sandilands, Porter to the
 " Cashiers Store, of £4 per annum.

" It is further recommended,

" That a Gratuity of Five hundred
 " pounds be granted to Mr. John Green Elsey
 " of the Discount Office, for his Services during
 " the past year; and also,

" That a Gratuity of One hundred
 " pounds be granted to Mr. Drevan of the
 " Discount Office, in respect of his last
 " year's Services.

"Bank of England."

agreed to

The Court agreed thereto.

A Court of Directors at the Bank.
on Thursday, 7th March, 1872.

Present

George Lyall, Esq. Governor.
Benjamin Buck Greene, Esq. Deputy Governor.
Henry Hulse Berens, Esq. John Gellibrand Nutbard, Esq.
Arthur Edward Campbell, Esq. Thomas Newman Hunt, Esq.
Robert Wigram Crawford, Esq. Alfred Latham, Esq.
James Pattison Currie, Esq. William Listerdale, Esq.
Henry Riversdale Grenfell, Esq. Thomas Masterman, Esq.
Henry Hicks Gibbs, Esq. James Morris, Esq.
John Saunders Gilliat, Esq. Edward Howley Palmer, Esq.
Charles Hermann Göschen, Esq. David Powell, Junr. Esq.
James Alexander Guthrie, Esq. Alfred Charles de Rothschild, Esq.
Thomson Warkley, Esq. Christopher Wequelin, Esq.
Baron Heath. and
Henry Lancelot Holland, Esq. Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £235.12.9 be paid for a

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

Bank Post Bill and Sundry Bank Notes
as detailed in the Governor's Declaration Book;
the vouchers relating thereto having been examined,
and

27th March, 1872. and security given to indemnify The Bank.

Audit of
Customers'
Securities.

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o. 13, and had found the same in the safe custody of the Chief Cashier.

Minute of the
Com^{tee} of Treasury
recomnd. a Pension
to William Cecil,
of the Consols
office

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

" Committee of Treasury
" 6th March, 1872

" William Cecil, a Clerk in the Consol
" office, who is 64 years of age, and has been
" 45 years in the Service, having applied, under
" the provisions of the Order of Court of the
" 17th November, 1870, for a retiring pension,
" it is agreed to recommend to the Court
" of Directors that he be granted during
" pleasure, a pension of £243, 6. 8 per annum,
" being $\frac{2}{3}$ rd of his Salary.
" Bank of England."

agreed to

The Court agreed thereto.

Ordered

7th March, 1872

Boswarva Argall
quitted.

Ordered

That Boswarva Argall, of
the Discount Office, at his request, have
leave to quit the service of The Bank.

Henry L. Stacey
suspended &
his case referred
to the Cashiers
Committee.

The Governor reported that on
the 1st instant he had suspended Henry
Liversy Stacey, of the Public Drawing Office.

Resolved

That his suspension be continued
and his case referred to the Committee of
Inspection for the Cashiers' offices.

Minute of the
Com^{tee} of Treasury
recomm^{ing} certain
Gratuities.

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

Committee of Treasury
" 6th March, 1872.

"It was agreed to recommend to the
"Court of Directors,

"That a Gratuity of £100. be granted
"to Mr Bowyer, Deputy Principal of the
"Bullion Office, and, also, of £20. to George
"A. Gifford, of the Private Drawing Office, in
"respect of their services for the past year
"Bank of England."

agreed to.

The Court agreed thereto.

The

287.

7th March, 1872.

Minute of the Com^{ee} for Branch Banks relating to the late Porter at the Leicester Branch.

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

" Committee for Branch Banks
" 29 February, 1872

" Resolved

" That it be recommended to the Court of Directors,

" That William Brunskill, House Porter at the Leicester Branch, who has been ordered to return to London on the closing of the Branch, be allowed to retain his present additional salary of £20 a year pending his appointment to some other Branch.

" Benj B. Greene
" Dep^t. Gov^r.

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the Com^{ee} of Treasury proposing changes in the list of persons authorized to draw the Bills upon the Indian Government.

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

" Committee of Treasury
" 6th March, 1872.

" The Committee recommend to the Court of Directors to propose to the Secretary of State for India in Council the following changes in the list of persons authorized to draw and countersign &c. Bills upon the Government of India; viz^t

" 50

of March, 1842.

"To be withdrawn from the list of those
"authorized to draw Bills:-

"Samuel Octavius Gray
"Henry Greston Aldridge

"and of those authorized to countersign Bills, to:-

"Edward Montagu Courtney
"Henry Boyer
"Andrew Kingsmill.

"To be added to the list of those authorized
"to draw Bills:-

"Henry Boyer
"William Wyburd
"James George Lewis
"George Binks
"James Lloyd

"and of those authorized to countersign Bills to:-

"George Sanders
"Thomas Astkwith
"John Herbert Bowman
"Henry William Search.

"Bank of England."

agreed to

The Court agreed thereto.

Report of the
Special Discount
Committee

The following Report of the
Committee appointed to examine the
State

7th March, 1872.

State of the Discounts having been read;

"The Committee appointed on the
"11th January, 1872, 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,
"have been examined by the Committee, and
"they submit to the Court the following
"particulars upon a comparison of the year
"1871 with 1870:-

1. "The number of Discounters in 1871 was
"438, against 424 in 1870 - of these 139
"in 1871, and 99 in 1870 had Drawing
"Accounts only.
2. "The number of Bills discounted in 1871
"was 42,997, against 45,757 in 1870.
3. "The amount discounted in 1871 was
"£19,250,504 - - - against £19,275,020.10.5
"in 1870, of which £3,182,192 was with
"Discounters having Drawing Accounts
"only in 1871, against £2,993,575 in 1870.

"In addition to the above £23,711,375
"was advanced on Loan for short periods, the
"Interest on which amounts to £50,022. - - -
"against £23,543,350 advanced in 1870, the
"Interest on which was £62,660 -

4. "The average amount held in Bills discounted
"in

7th March, 1872.

" in 1871, was £3,654,000, against £3,461,000
" in 1870.

5. " The amount received as Discount in 1871,
" was £97,504. 17. 3 against £106,663. 5. 7
" in 1870.

" The result of these comparisons is
" to show an Increase in:

1. " The Number of Discounters 111

2. " The average amount held in
" Bills Discounted £196,000

" and a Decrease in:

" 1. The number of Bills discounted 2760

" 2. The amount Discounted £24,516. 9. 5

" 3. The amount received as Discount - 9,158. 9. 4

" Upon a review of the year 1871, it
" appears that the amount under Discount was,
" on the 1st January, £2,460,445. 16. 6, and
" on the 31st December, £1,902,516. 6. 8; - that
" the minimum amount was on the 27th December,
" £1,791,379. 11. 2; and the maximum on
" the 17th March £4,219,661. 9. 11.

" That the amount held in Bills
" discounted at 4 periods of the year was as
" follows: -

" 31 st March	£6,198,000
" 30 th June	3,111,000
" 30 th September	3,243,000
" 31 st December	2,610,000

" The

7th March, 1872.

" The average amount of each
 " Bill discounted was £448.9.10, and the
 " sum of £19,250,504 -- of was advanced upon
 " them for a medium term of 67 days, equivalent
 " to a continuous advance for a year of
 " £3,539,251 -- upon which the receipt of
 " £97,504.17.3, as Discount, yields a rate
 " of £2.15.1 per cent. per annum, against
 " £3.4 at the rate of the discounts in 1870.

" The entire advance of £19,250,504 -- of
 " was made at the various rates, and to the several
 " amounts as described in the accompanying
 " paper marked "h.h."

" The Committee refer to the accompanying
 " paper marked "F" 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 Bill in 1871, together with the aggregate
 " amount of the year; and to the accompanying
 " paper marked "G" 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

27th March, 1872

" and amount of Bills carried to the debit of
 " Discounted Bills Unpaid in the 3 years ended the
 " 31st December, last, are as under: -

" Year	N ^o . of Discounters who have suspended payment	Number of Bills carried to debit of Discounted Bills Unpaid	Amount of Bills carried to the debit of Discounted Bills Unpaid.
" 1869	2	23	£ 12,755 . 11 -
" 1870	5	27	3,152 . 14 - 10
" 1871	Nil	Nil	Nil
" Total	7	50	£ 15,907 . 5 - 10

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

" Year	Received	Amount expected	Average
" 1869	£ 12,755 . 11 -	"	20/-
" 1870	2,810 . 2 . 2	£ 3,314 . 12 . 0	20/-
" 1871	Nil	"	"
" Total	£ 15,565 . 13 . 2	£ 3,314 . 12 . 0	

" General Average for 3 years 20/-

" 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 these
 " Accounts

7th March 1872.

"Accounts which, in the opinion of the
 "Committee require alteration, are submitted
 "to the Court of Directors in the List marked
 "R.

"The Committee have further to
 "Report,

"That they have examined the state
 "of the Discounts at the several Branches, and
 "they beg to submit, as the result of their
 "investigation, the following particulars upon
 "a comparison of the year 1871 with 1870.

"1. The number of Discounters in 1871, was 428
 "against 430 in 1870.

"2. The number of Bills Discounted in 1871,
 "was 39,747 against 44,881 in 1870.

"3. The Amount Discounted was £19,172,209
 "in 1871, against £20,988,469 in 1870.

"4. The average amount held in Bills Discounted
 "in 1871 was £2,785,946 against £2,968,259
 "in 1870.

"5. The Amount received as Discount in 1871,
 "was £48,090 against £94,770 in 1870.

"6. The amount advanced to sundry Persons, on
 "Security was, in 1871, £3,993,350. against
 "£4,728,075 in 1870.

"7. The amount received as Interest on such
 "Advances was, in 1871, £11,302. against
 "£12,670. in 1870.

"The

7th March, 1872.

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

- " 1. The number of Discounters 2.
 " 2. The number of Bills Discounted 5734.
 " 3. The amount Discounted £1,816,260.
 " 4. The average amount held in
 "Bills discounted £182,313.
 " 5. The sum received as Discount £16,600.
 " 6. The amount of Advances £734,725.
 " 7. The sum received as Interest
 "on the Advances £1,368.

"The entire Advance of £19,172,209
 "discounted and charged at rates varying
 "from 1/4 to 6 per cent. was apportioned to the
 "respective Branches as per the accompanying
 "paper marked "A.D."

"For a detailed Statement of the
 "foregoing Accounts, showing the amounts
 "discounted at each Branch in 1871, the
 "Committee refer to the accompanying paper
 "marked "r.b.", and for the details of 1870, to the
 "accompanying paper marked "g.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

7th March 1872.

" in the 3 years ending the 31st December, last,
" are as follows: -

Year	N ^o of Discounters who have suspended payment.	Amount carried to debit of Discounted Bills Unpaid	Receipts.
" 1869	2	£6,592. 10. -	£3,006. 4. 7
" 1870	3	3,601. - - 2	2712. 19. 8
" 1871	1	3,344. 10. -	102. 13. 3
" Total	6	£13,538. - - 2	£5,821. 17. 6

" General Average receipts for 3 years - ^{10.2} £5,821.

" 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 marked 1 & 2.

" The average amount under Discount, during the year, was £2,785,946, and the average rate of Discount on that amount, (taking credit for £2,032, rebated to Bankers in commutation of the one per cent. composition, payable to them under the Act of 48 Vic: cap. 32) was £2.17.6 1/2 per cent. against £3.5.2 1/2 per cent on the Discounts in 1870.

" The Committee have also to Report,

" That they have received, through ^{the}

3rd March, 1872.

" the Agent, a report of the state of the Discounts
" at the Western Branch, and they find that,

- " 1. The number of Discounters, in 1871, was — 58
- " 2. The number of Bills Discounted 921
- " 3. The amount Discounted £108,898.7.9
- " 4. The amount received as discount £ 621.16.5

" In addition to the above £287,900
" was advanced on Bills and other Securities,
" the interest on which amounted to £623.15.3

" Upon a review of the year 1871, it
" appears that the Total amount under Discount
" was, on the 1st January, £20,814.12.2, and on
" the 31st December, £34,601.12.11; — that the
" maximum amount was on the 20th December
" £35,800 —, and the Minimum amount was on
" the 10th April, £9,203.

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

" 31 st March	£12,500	} Average £22,450
" 30 th June	18,500	
" 30 th September	25,600	
" 31 st December	34,500	

" The average amount of each
" Bill Discounted was £118.4.9.

" The entire advance of £108,898.7.9 " was

7th March, 1872.

" was made at the various rates and to the
 " several amounts as shown in the accompanying
 " paper marked "B".

" N. St. Gibbs

" Chairman

" Bank of England."

approved.

The Court approved thereof.

Letter from Mess^{rs}

Freshfields recomnd

that the Bank Seal

be affixed to a

Deed of Guarantee

to be given by the

Bank to the

National Provident

Institution in

respect of a lost

Policy of Insurance

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

" 5 Bank Buildings, London
 " 7th March, 1872.

" Dear Sir,

" We settled with the Solicitors of the
 " National Provident Institution the form
 " of Guarantee to be given by the Bank on
 " the Institution paying to them the £500
 " assured by the lost Policy on the late M^r
 " Henry Gray's life without production of
 " the policy and we now enclose the Ingrossment
 " in order that the Bank Seal may be affixed
 " to it.

" When sealed we will thank you to
 " return the Guarantee to us and we will
 " then obtain the signature of one of the
 " Cashiers to the receipt at foot of the
 " Guarantee and arrange for payment
 " of

1th March, 1872.

" of the amount. It will be payable on the 15th
" instant.

" We are, dear Sir,

" Yours faithfully

" Freshfield

" J. G. Elsey, Esq."

approved, &
the Deed
sealed in Court.

The Court approved thereof, and
the Deed in question was sealed with the
Common Seal in Court.

A Court of Directors at the Bank.

on Thursday, 14th March, 1872.

Present.

George Lyall, Esq. Governor
 Benjamin Buck Greene, Esq. Deputy Governor.

Henry Hulse Berens, Esq.	Henry Lancelot Holland, Esq.
Arthur Edward Campbell, Esq.	John Gellibrand Hubbard, Esq.
Robert Wigram Crawford, Esq.	Thomas Newman Hunt, Esq.
James Pattison Currie, Esq.	Alfred Latham, Esq.
Henry Riverdale Grenfell, Esq.	William Lidderdale, Esq.
Henry Hicks Gibbs, Esq.	Thomas Masterman, Esq.
Charles Hermann Gieseken, Esq.	James Morris, Esq.
James Alexander Guthrie, Esq.	David Sowell, Junr., Esq.
Thomson Hankey, Esq.	Alfred Charles de Rothschild, Esq.
Baron Heath.	Christopher Wequelin, Esq.
Kirkman Daniel Hodgson, Esq.	Clifford Wigham, Esq.

The proceedings of the last Court were read.

The Governor laid before the Minute of the Court the following Minute of the Com^{ee} of Treasury recom^d a Dividend on Bank Stock.

Committee of Treasury
 Wednesday the 13th March, 1872.

Resolved,

"That having examined the state of the Bank's Accounts, the Committee are
 " of

14th March, 1872.

"of opinion that it will be advisable to
"recommend to the General Court,

"That a Half Year's Dividend of
"Interest and Profits be made, on the 5th
"April, next, of £4. 10s. per cent; without
"deduction on account of Income Tax.

"Bank of England."

approved

The Court approved thereof.

and

The Governor
to acquaint
the General
Court thereof.

Resolved

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

Out Cash.

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

Ordered

At the recommendation of the
Committee of Treasury,

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

"That £459. 3. 6 be paid for
one Bank Post Bill and sundry Bank
Notes as detailed in the Governor's
Declaration Book; the vouchers relating
thereto

14th March, 1872.

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

A Dividend Warrant to be made out and delivered to Fred^x Wilkinson.

out a Dividend Warrant; viz^t

135th payment, £2.2.6 Long Annuities, standing in names of Mary Barlow, Abraham Wilkinson, and Frederick Wilkinson, N^o 3597, due 5th April 1847, nett £1.1.3.

in lieu of a Warrant alleged to be lost, and deliver the same to the said Frederick Wilkinson, of 2 Lubank Grove, Lyndhurst Road, Peckham, on his giving security to indemnify The Bank.

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 15, and had found the same in

14th March, 1872.

in the safe custody of the Chief Cashier.

Audit of
Customers'
Securities at
the Western
Branch.

A Report from Mr. Gilliat was read stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the Section numbered 15, and had found the same in the safe custody of the Agent.

Minute of the
Com^{ee} of Treasury
recommending
Arrangements
in the Discount
office.

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

"Committee of Treasury
"13th March, 1872

"The Committee recommend to the
"Court of Directors that in consequence of
"the resignation of Boswaroa Argall, of
"the Discount office, the Clerks therein, below
"C. W. Whiting be moved up respectively one
"Step in rotation.

"Bank of England"

agreed to.

The Court agreed thereto.

The following Report of the

14th Mar. 1872.

Report of the Com^{ee} for the Cashiers Offices on the case of Henry Livesey Stacey of the Public Drawing Office.

the Committee of Inspection for the Cashiers' Offices having been read;

"The Committee of Inspection
" for the Cashiers' Offices

" Report to the Court of Directors,

" That by their direction they have
" investigated the case of Henry Livesey Stacey,
" of the Public Drawing Office, who was suspended
" on the 1st instant.

" Stacey was elected in June 1864.

" He has a wife but no children.

" The Chief Cashier, who attended
" the Committee, reported that on the first of
" this month, Stacey having absented himself,
" a person called at the office and inquired
" for Stacey. - At the same time he produced
" a Judge's order for his arrest, together
" with other papers, which appeared to be copies
" of two acceptances for £3. 6. 8 each.

" The Committee find that Stacey
" was formerly a Clerk at the Western Branch,
" and that on the time approaching when it
" would be his turn to be promoted to the

" Counter

14 Mar. 1872.

"Counter, the Agent expressed a wish that he
 "should be returned to the City, as he did not
 "feel justified in the interests of the Service
 "in placing him in a post of such responsibility.
 "Shortly after his return he applied to the
 "Bank for a loan, and it was then found
 "that he had been in difficulties about a
 "year previously, when his father-in-law
 "advanced him money to clear his debts.

"Stacey's father-in-law on that
 "occasion was communicated with by the Chief
 "Cashier, who pointed out to him the critical
 "position in which Stacey was placed by his
 "embarrassment, and he then agreed to pay
 "off Stacey's debts.

"The Committee have examined
 "Mr. Muller, the Principal of the Office, and
 "from him they gather that Stacey is a fair
 "average clerk, but one in whom he has
 "little or no confidence. They also learn that
 "Stacey, though summoned to attend the Committee,
 "has contumaciously neglected to do so.

"The Committee are unable to
 "state positively that Stacey has had any
 "Bills transactions, which would bring him
 "immediately within the scope of the order
 "of

14 Mar. 1872. " of Court of 12 July, 1860, but, at the same
 " time, they are of opinion, upon reviewing the
 " whole circumstances of the case, that it is
 " prejudicial to the interests of The Bank
 " to retain his services.

" The Committee, therefore, recommend
 " that Stacey be dismissed the Service.

" For the Chairman

" C. H. Goschen

" Bank of England
 " 12th March 1872.

approved &

The Court approved thereof, and
 Resolved

H. L. Stacey
 dismissed the
 Service.

That the said Henry Livesey
 Stacey, of the Public Drawing Office, be
 dismissed from the service of The Bank.

Report of the
 Com^{rs} for the
 Cashiers' Offices,
 in regard to the
 payment of
 certain forged
 cheques on the
 Account of
 M^{rs} Suffield.

The following Report of the
 Committee of Inspection for the Cashiers
 Offices having also been read;

" The Committee of Inspection
 " for the Cashiers' Offices.

" Report to the Governor,

" that by his desire they have
 " taken into consideration the payments of
 " certain Forged Cheques in the Private Drawing
 " Office

14 Mar: 1842

" Office.

" The circumstances of the case, as it appears
 " from a report made by Mess^{rs} Freshfields, are
 " as follows: -

" In the month of September, last, The
 " Bank prosecuted a young man named
 " Norton for uttering a forged Cheque upon the
 " Account of M^{rs} Suffield a customer, and
 " Norton was sentenced to 12 months imprisonment
 " with hard labour. Before the Trial it was
 " urged upon M^{rs} Suffield to have her accounts
 " thoroughly investigated to ascertain whether
 " any further frauds had been committed by
 " the Prisoner particularly upon her Banking
 " Account, but she assured Mess^{rs} Freshfields
 " that her Cheque Book was kept locked up and
 " this was impossible. Last December M^{rs}
 " Suffield called upon them & represented that
 " she had discovered several further forged
 " Cheques uttered by the Prisoner upon her
 " Account with The Bank. The amount of
 " her claim in respect of these cheques is for
 " £115. After several interviews with her
 " Solicitors upon the Subject it was arranged
 " that the 7 cheques stated to be forgeries, should
 " be distributed amongst a number of
 " genuine cheques & that the whole should then,
 " the only visible part of each cheque being the
 " signature

14 Mar. 1872.

" signature, be submitted to her to indicate
 " those which she stated to be forgeries. This
 " was accordingly done and M^{rs} Suffield
 " attended at The Bank, and in the presence
 " of Mess^{rs} Freshfields, & the Deputy Chief
 " Cashier & the Principal of the Private Drawing
 " office, she selected & cheques as being forgeries
 " including 6 of the 7 in respect of which the
 " claim was made. It appears that some
 " of the signatures so closely approximate to her
 " genuine signatures that it is almost
 " impossible to establish a difference between them.
 " Mess^{rs} Freshfields have inspected her Books &
 " from these and other circumstances they are
 " of opinion that The Bank will not be able
 " successfully to resist her claim.

" The Chief Cashier & M^r Sperati
 " a Deputy Principal of the Private Drawing
 " office were examined, 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.

" The Committee, therefore, are of
 " opinion, after carefully considering the
 " circumstances of the case, that M^{rs}
 " Suffield's Account should be closed, and
 " the

14 Mar: 1872

"The loss should be borne by The Bank, &
"written off the account of "Profit & Loss".

"For the Chairman

"C. H. Fischer.

"Bank of England

"12 March, 1872."

approved, &

The Court approved thereof, and
Ordered

the amount
(£115) to be carried
to debit of
Account of
"Profit and
Loss."

That the sum of £115 be made
good to the said M^{rs} Suffield, and that
the same be carried to the debit of the
Account of "Profit and Loss."

Minute of
the Committee
of Treasury,
recomm^d the
Court to take
up £50,000 -
4% Debenture
Stock of Lon. &
South Western Rail^{way}
Co^y.

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

"Committee of Treasury
"13th March, 1872

"It was agreed to recommend
"to the Court of Directors to accede to an offer
"from the London and South Western Railway
"Company, made through M^r Steel, to take
"up, at par, £50,000 - 4 per cent.
"Debenture Stock, which is about to be
"issued

14 Mar: 1872.

"issued by the Company in place of Bonds
" which are being paid off.

"Bank of England".

agreed to

The Court agreed thereto.

Letter from
Mess^{rs}. Freshfields
with Deed of Transfer
of a Mortgage, held
as security for
M^r. Mac Carthy
Sub. Agent at
Plymouth to be
sealed.

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

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

" 12th. March 1872.

" Sir,

" We beg to hand you herewith a Deed
" of Transfer of the Mortgage for securing
" £6000 on property in South Wales and which
" is held by the Bank as Security for the
" due performance by M^r. Mac Carthy of his
" duties - On the Execution of the Deed the
" £6000 will be lodged with the Cashiers and we
" understand M^r. Mac Carthy will arrange for
" its investment. We recommend that the
" Seal of the Bank be affixed to the Deed.

" We are, Sir,

" Your obedient Servants,

" Freshfields.

" H. Chubb, Esq."

approved, &
the Deed of Transfer
to be sealed
in Court.

The Court approved thereof, and
the Deed in question was sealed with
the Common Seal in Court.

A Court of Directors at the Bank.
on Thursday, 21st March, 1842.

Present.

George Lyall, Esq. Governor.

Benjamin Buck Greene, Esq. Deputy Governor.

Henry Hulse Berens, Esq.

Henry Lancelot Holland, Esq.

Arthur Edward Campbell, Esq.

Thomas Newman Hunt, Esq.

James Pattison Currie, Esq.

Alfred Latham, Esq.

Henry Riversdale Grenfell, Esq.

William Lidderdale, Esq.

Henry Hucks Gibbs, Esq.

Thomas Masterman, Esq.

John Saunders Gilliat, Esq.

James Morris, Esq.

Charles Hermann Göschen, Esq.

David Powell, Junr. Esq.

James Alexander Guthrie, Esq.

Alfred Charles de Rothschild, Esq.

Thomson Warkley, Esq.

Christopher Wequelin, Esq.

Baron Heath

and

Kirkman Daniel Hodgson, Esq. Clifford Wigram

The proceedings of the last
Court were read.

Ordered

at the recommendation of the Committee
of Treasury,

That £205- be paid for sundry
Bank Notes, as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined, and security
given

21st Mar. 1872. given to indemnify the Bank.

Audit of Customers' Securities. A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer n^o. 5, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch. A Report from Mr. Palmer was read stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the section numbered 17, and had found the same in the safe custody of the Agent.

Ordered

At the recommendation of the Committee of Treasury,

Donation of £50 granted to Bristol General Hospital.

That a Donation of £50 be granted, through the Bristol Agent, in aid of the Building Fund of the Bristol General Hospital.

The following Minute of the

21st Mar. 1872.

Minutes of the
Com^{ee} of Treasury
recommending
that Alfred
Easum, of
the Discount Office,
be required to
send in his
resignation.

the Committee of Treasury having been read;—

"Committee of Treasury.

"13 March, 1872

"Mr Alfred Easum, of the Discount
"Office, having been reported to be in pecuniary
"embarrassment, the Committee have had under
"their consideration the circumstances of his
"case, and they recommend that he be called
"upon to send in his resignation.

"Bank of England."

agreed to, &

Alfred Easum
tendered his
resignation.

The Court agreed thereto, and
the said Alfred Easum, of the
Discount Office, having tendered his
resignation, the same was accepted.

Minute of the
Com^{ee} for Branch
Banks recom^d
the return to
London of the
Poter at the
Bristol Branch,
&c.

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

"Committee for Branch Banks

"Thursday, 14th March, 1872.

"Resolved

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

"That William John Pickett, Junr.,
"House Poter and Watchman at the Bristol Branch,
" at

21st Mar. 1872.

"at his request be allowed to return to London
 "on account of ill health, his removal to
 "be at his own expense; and

"That William Brunskill, late
 "of the Leicester Branch, be appointed House
 "Porter and Watchman at the Bristol Branch,
 "in the room of Sickett aforesaid.

"Benj B. Greene
 "Dep^y Gov^r

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the
 Com^{ee} for the
 Accountants'
 offices, recom^d
 sundry appoint^{ts}

The following Minute of the
 Committee of Inspection for the Accountants'
 offices having been read;

"Committee of Inspection
 "for the Accountants' Offices
 "18th March, 1872.

"Resolved

"That it be recommended to
 "the Governor to propose to the Court of
 "Directors that the following appointments
 "be made; viz^t

"In the Consols Office.

"Joseph Griston, a Clerk, to be
 "a Registrar of Powers of Attorney, vice
 "William

21st Mar 1872

"William Cecil, who has quitted the service, and
 "Henry Kingsmill, an Assistant, to be a Clerk,
 "to fill the vacancy created by M^r Cecil's retirement;
 "also, George Edward Love, a clerk in the
 "Accountants' Bank Note Office, to be an
 "Assistant, in the room of Kingsmill, promoted.
 "In the Accountants' Bank Note Office.

"Edwin Arthur Jenner and Lionel
 "Charles Jones Percival, Unattached Clerks, to
 "be clerks, in the room of Fairfax B. Wade,
 "appointed to the Western Branch, and G.E.
 "Love, appointed to the Consols Office.

"H.H. Berens
 "Chairman.

"Bank of England."

agreed to

The Court agreed thereto.

The Governor laid before the
 Court the following Report of the Committee
 of Inspection for the Accountants'
 offices on an application for
 a loan from
 F^r W^r Attridge
 of the Consols
 office.

"The Committee of Inspection
 "for the Accountants' Offices
 "Report to the Governor;

"That, by his direction, they have
 "taken

21st Mar. 1872.

"taken into consideration the application of
 "Frederick Henry Attridge, of the Consols Office,
 "for a Loan.

"Attridge was elected in February,
 "1864, and his present age is 25. Four
 "years ago he married, and he now has a
 "wife and two children. His salary is £136,
 "and his debts are stated to be £202.4.5.

"In May last, when he was
 "promoted to his present post, he made a
 "Declaration that his debts did not exceed his
 "quarter's salary, and, on that occasion the
 "purport of the Regulation of the 27th May, 1830,
 "having reference to the event of any clerk
 "making a false statement in regard to
 "his pecuniary affairs, was read to him.

"The Committee have examined
 "Attridge, and he has admitted that his
 "Declaration was untrue.

"They therefore consider that they
 "have no alternative but to report these facts;
 "and they do not feel called upon to make
 "any recommendation with reference to the
 "loan asked for.

"At the same time they desire to
 "state that Attridge bears a very good character
 "as a clerk, and they believe that he has
 "not

21 Mar. 1872

"not had any dealings with money lenders.

"A. N. Berens

"Chairman.

"Bank of England

"18th March, 1872."

received

The same was received

and it was

Resolved

F. H. Alvide
is permitted to
send in his
resignation.

That, in consideration of his
father's long and faithful services, the
said Frederick Henry Alvide be
permitted to send in his resignation.

A Court of Directors at the Bank
on Thursday, 28th March 1842.

Present

George Lyall, Esq. Governor
Benjamin Buck Greene, Esq. Deputy Governor.

Arthur Edward Campbell, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Henry Riversdale Grenfell, Esq.	James Morris, Esq.
Henry Hucks Gibbs, Esq.	Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq.	David Powell, Junr. Esq.
Charles Hermann Göchken, Esq.	Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq.	Christopher Wiquelin, Esq.
Baron Heath	and
Henry Lancelot Nolland, Esq.	Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Resolved

House List
for 1842.

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

" 1842.

"The following is the House List
" of Governors and Directors of the Bank
" of England for the year ensuing

" For

28th March, 1872.

" For Governors.

" George Lyall, Esq. Governor

" Benjamin Buck Greene, Esq. Deputy Governor.

" For Directors.

- | | |
|-----------------------------------|--------------------------------------|
| " Henry Wollaston Blake, Esq. | " Kirkman Daniel Hodgson, Esq. |
| " John William Birch, Esq. | " Henry Lancelot Holland, Esq. |
| * " Herbert Brooks, Esq. | * " John Gellibrand Hubbard, Esq. |
| " Traverso Buxton, Esq. | " Thomas Newman Hunt, Esq. |
| " Arthur Edward Campbell, Esq. | " Charles Frederick Huth, Esq. |
| " Robert Wigram Crawford, Esq. | " Alfred Latham, Esq. |
| " Mark Wilks Collet, Esq. | " Thomas Masterman, Esq. |
| " Henry Riversdale Grenfell, Esq. | " Alexander Matheson, Esq. |
| " Henry Hucks Gibbs, Esq. | " James Morris, Esq. |
| " John Saunders Gilliat, Esq. | " Alfred Charles de Rothschild, Esq. |
| " Charles Hermann Goschen, Esq. | " Albert George Sandeman, Esq. |
| " Thomson Hankey | " Clifford Wigram, Esq. |

" The Gentleman against whose name an asterisk
" is placed is a New Candidate for the Direction

" The Election for Governor and Deputy
" Governor will be held at the Bank on Tuesday,
" the 9th April, and for Directors on Wednesday,
" the 10th April, from eleven o'clock in the forenoon
" till four in the afternoon.

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

Ordered

28th Mar: 1872

Ordered

At the recommendation of the Committee of Treasury,

That £331.3.3 be paid for a Bank Notes, ^{to,} Postal Dividend Warrant and Sundry parts lost, ^{to.} Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify The Bank.

Applications having been made by John Lowes for the investment of the amount of a Bank Note

Two sums of £100 each to be invested in Consols (Lost Note Account) for the benefit of John Lowes, & Caroline Hughes, respectively.

N^o 53339, £100, Newcastle 2nd Augth 1867, and by Caroline Hughes for the investment of the amount of two Bank Notes

N^o 69396/7, £50 each, 6th October, 1870.

all the said Bank Notes being alleged to be lost, -

Ordered

At the recommendation of the Committee of Treasury,

That the two sums of £100 each be invested in Consolidated £3 per centum Annuities, in the name of the Governor and

28th Mar. 1872.

and Company of the Bank of England, the Dividends thereon to be paid to the said John Lowes and Caroline Hughes, respectively, during the time the said Bank Notes may remain outstanding; in accordance with a Minute of the Court of Directors of the 12th December, 1844.

Audit of
Customers'
Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N^o 35, A, and had found the same in the safe custody of the Chief Cashier.

Resignation of
HENRY Attridge
accepted.

The resignation of Frederick Henry Attridge, of the Consols Office, which was ordered by the last Court to be sent in, was tendered and accepted.

Minute of the
Com^o of Treasury
recom^d. the
usual salary to
to Mr Alfred
Smee, Medical
officer.

The following Minute of the Committee of Treasury having been read, viz^t
"Committee of Treasury
" 27 March, 1872.

"It was agreed to recommend" the

28th Mar. 1872.

"The Court of Directors that the usual sum of
 "Two hundred pounds (being £100 as salary
 "and £100 as gratuity) be granted to M^r
 "Alfred Tinsley, for his Medical Services during
 "the past year.

"Bank of England."

agreed to.

The Court agreed thereto.

Ordered

Mess^{rs} Freshfield
 to defend The Bank
 at the suit of
 Tho^s Suffell.

That Mess^{rs} Freshfield do appear
 for and defend The Bank in the Court of
 Common Pleas, at the suit of Thomas Suffell,
 in the matter of a Bank Lost Bill.

A Court of Directors at the Bank.
on Thursday, 4th April, 1842.

Present.

George Lyall, Esq. Governor.
Benjamin Buck Greene, Esq. Deputy-Governor.
Henry Hulse Berens, Esq. Henry Lanclot Holland, Esq.
Arthur Edward Campbell, Esq. Alfred Latham, Esq.
Robert Wigram Crawford, Esq. William Seddendale, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Henry Riverdale Grenfell, Esq. James Morris, Esq.
Henry Hicks Gibbs, Esq. Edward Howley Palmer, Esq.
Charles Hermann Gischen, Esq. David Powell, Junr, Esq.
James Alexander Guthrie, Esq. Alfred Charles de Rothschild, Esq.
Thomson Hankey, Esq. Christopher Waguelin, Esq.
Baron Heath and
Kirkman Daniel Hodgson, Esq. Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Resolution as
to Es. Directors
setting their
Qualification

Pursuant to a Minute of the
Court of the 2nd April 1835, the following
Resolution was read; viz^t

"That in the opinion of this
Court, from and after this date, Es. Directors
setting 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

4th April, 1872.

"be read at the first and last Court of
"each Direction.

Ordered

At the recommendation of the
Committee of Treasury.

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

That £95 be paid 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
Customers'
Securities

A Report from the Committee
of Daily Waiting was read from which it
appeared that they had taken an Audit
of the Bank's Securities contained in drawer
N^o: 46, and had found the same in the
safe custody of the Chief Cashier.

Minute of the
Com^{ee} of Treasury
recommending
appoint^{ts} in
the Chief Cashiers'
Office.

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

" Committee of Treasury
" 3rd April, 1872.

" The Committee recommend to the
Court

14th April, 1872.

" Court of Directors that the following appointments
" to made in the Chief Cashier's office, in
" consequence of the removal of Mr Gray to
" the Bullion Office; viz-

" That Mr Henry Boyer, first Clerk and a
" Cashier be appointed Assistant Chief Cashier, and

" That Mr Edward Ely Baly, third clerk be
" appointed first Clerk, with an Additional Salary
" of £200. per annum.

" Bank of England."

agreed to

The Court agreed thereto.

It was Moved and Seconded

Motion that
the rate of
discount be
raised from
3 to 3 1/2 per
cent. -

That the Minimum Rate of
Discount on Bills not having more than
95 days to run be raised from 3 to 3 1/2
per cent,

carried.

and the Question being put thereon,
the same was Carried.

Expression of
regret, &c, on the
retirement of
Mr Norman from
the Direction.

Mr Norman having declined
to allow himself again to be recommended.

to

4th April, 1872.

to the Proprietors for re-election as a Director, this Court desire to record their deep regret at the termination of a connection which has attended over a period of more than fifty years, during which time his great abilities and sound judgment have been so highly conducive to the interests of The Bank; - and at the same time the Directors desire to express their strong feelings of regard and esteem for a colleague who has endeared himself to every member of the Court by his uniform kindness and courtesy.

