



Directors Elected the 7th April, 1886.

Charles George Arbuthnot, Esq.	Decl ⁿ made before Gov ^r .	7 th April
Henry Wollaston Blake, Esq.	Esq.	7 th "
John William Birch, Esq.	Esq.	7 th "
Henry Cosmo Orme Boneor, Esq., M.P.	Esq.	7 th "
William Middleton Campbell, Esq.	Esq.	7 th "
Robert Wigram Crawford, Esq.	Esq.	7 th "
Samuel Stuart Gladstone, Esq.	Esq.	7 th "
Benjamin Duck Greene, Esq.	Esq.	7 th "
Henry Riversdale Grenfell, Esq.	Esq.	7 th "
Henry Aucko Gibbs, Esq.	Esq.	7 th "
John Saunders Gilliat, Esq.	Esq.	7 th "
Charles Hermann Goshen, Esq.	Esq.	7 th "
Thomson Hankey, Esq.	Esq.	8 th "
Henry Lancelot Holland, Esq.	Esq.	7 th "
Right Hon: John Gellibrand Hubbard, M.P.	Esq.	8 th "
William Lidderdale, Esq.	Esq.	7 th "
Hon: Ronald Ruthven Leslie Melville	Esq.	7 th "
Samuel Hope Morley, Esq.	Esq.	7 th "
Edward Howley Palmer, Esq.	Esq.	8 th "
Augustus Prevost, Esq.	Esq.	7 th "
Right Hon: Lord Revelstoke	Esq.	7 th "
Albert George Sandeman, Esq.	Esq.	7 th "
Hugh Colin Smith, Esq.	Esq.	7 th "
Clifford Wigram, Esq.	Esq.	8 th "

a Court of Directors at The Bank

on Thursday, the 8th April, 1886.

Present,

James Pattison Currie, Esq; Governor,
Mark Wilks Collet, Esq; Deputy Governor

Charles George Arbuthnot, Esq;	Thomson Hankey, Esq;
Henry Wollaston Blake, Esq;	Henry Lancelot Holland, Esq;
John William Birch, Esq;	Right Hon: John G. Hubbard
Henry Cosmo Orme Bonser, Esq;	William Lidderdale, Esq;
William Middleton Campbell, Esq;	Hon: Ronald A. Laeie Melville
Robert Wigram Crawford, Esq;	Samuel Hope Morley, Esq;
Samuel Stewart Gladstone, Esq;	Edward Howley Palmer, Esq;
Benjamin Buck Greene, Esq;	Augustus Prevost, Esq;
Henry Riverdale Grenfell, Esq;	Right Hon: Lord Revelstoke
Henry Hucks Gibbs, Esq;	Albert George Sandeman, Esq;
John Saunders Gilliat, Esq;	Hugh Colin Smith, Esq;
Charles Hermann Gouchen, Esq;	Clifford Wigram, Esq;

The proceedings of the last Court were
read.

The

8th April, 1886

7th and 12th
By Laws read.

The 7th and 12th By Laws were read as

usual.

Standing
Committees
appointed.

The Standing Committees for the year
were appointed; vizt -

For the Treasury, the Accounts, a Committee of
Inspection for the Secretary's, the Chief Accountant's,
the Chief Cashier's, the Branch Banks the Bullion
and the Discount Offices; and the Printing and
Storekeeper's Office: -

The Governor

The Deputy Governor

Mr. Hankey

Mr. Gibbs

Mr. Hubbard

Mr. Palmer

Mr. Holland

Mr. Birch

Mr. Crawford

Mr. Grenfell

Mr. Greene

Mr. Gilliat

Hammond Chubb

Secretary

For the Branch Banks: -

The Deputy Governor

Mr. Sandeman

Mr. Gladstone

Mr. Morley

George Frederick Glennie

Secretary

8th April, 1886.

For Law Suits:-

Mr. Sandeman

Mr. Gladstone

Mr. Morley

Hammond Chubb

Secretary.

For the House and Servants:-

The Deputy Governor

Mr. Blake

Mr. Lidderdale

Mr. Prewood

Hammond Chubb

Secretary

For the Examination of Clerks:-

The Deputy Governor

Mr. Blake

Mr. Lidderdale

Mr. Prewood

George Fredericks Glennie

Secretary

For the Accountant's Office:-

Mr. Wigram

Mr. Smith

Mr. Arbuthnot

Mr. Campbell

John Herbert Dowman

Secretary

8th April, 1886

For the Cashier's Office:—

Mr. Goschen

Lord Revelstoke

Mr. Melville

Mr. Bence

John Herbert Bowman
Secretary

Ordered,

Bank Notes
lost, &c.

At the recommendation of the Committee
of Treasury.

That £15. 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.

£300. to be invested
in Consols, Lost
Note Account, for
the benefit of the
Estate of Ephraim
Woodbridge, Dec.

Also, that £300. be invested in Consols, 'Lost
Note Account', for the benefit of Rachel Woodbridge
and William Southall Brown, Executors of the
late Ephraim Woodbridge, in respect of three Bank
Notes alleged to have been lost in January 1885.

Audit of
Securities.

A Report from the Committee of Daily
Waiting was read, stating that they had audited
the Securities contained in drawers nos. 8 and 9,
and had satisfied themselves that the same were
in the safe custody of the Chief Cashier.

The

8th April, 1886.

Minutes of the
Committee of
Treasury
recommending
the continuance
to the Hull
Corporation of
Advances not
exceeding £500,000
in the aggregate.

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

"Committee of Treasury,

"7 April, 1886.

"Referring to an arrangement sanctioned by the
Court on the 13th August last, under which the Banks
agreed to make advances to the Corporation of Hull, in
anticipation of a further issue of stocks, to an amount
not exceeding £500,000 in the aggregate, at the rate
of 3½ per cent. per annum, it was now agreed, on a
communication from the Corporation, to recommend
the Court to continue the arrangement until the
month of June 1887, if required, at the same rate of
interest: vizt. 3½ per cent.

"Banks of England."

agreed to.

The Court agreed thereto.

a Court of Directors at The Bank

on Thursday, the 15th April, 1886.

Present,

James Pattison Currie, Esq. Governor,
Mark Wilkes Collet, Esq. Deputy Governor.

- | | |
|----------------------------------|--------------------------------|
| Henry Wollaston Blake, Esq. | Henry Lancelot Holland, Esq. |
| John William Birch, Esq. | Right Hon. John G. Hubbard |
| Henry Cosmo Orme Benson, Esq. | William Lidderdale, Esq. |
| William Middleton Campbell, Esq. | Hon. Ronald R. Leckie Melville |
| Robert Wigram Crawford, Esq. | Samuel Hope Mosley, Esq. |
| Samuel Stewart Gladstone Esq. | Edward Howley Palmer, Esq. |
| Benjamin Duck Greene, Esq. | Augustus Prevost, Esq. |
| Henry Riversdale Grenfell, Esq. | Right Hon. Lord Revelstoke |
| John Saunders Gilliat, Esq. | Albert George Sandeman, Esq. |
| Charles Hermann Goschen, Esq. | Hugh Colin Smith, Esq. |
| Thomson Hankey, Esq. | Clifford Wigram, Esq. |

The proceedings of the last Court were read.

Lord

15th April, 1886.

Out Cash.

Lord Revelstoke reported the Out Cash to have been taken in and found right.

Ordered,

Banks Notes,
4. lost, &c.

At the recommendation of the Committee of Treasury,

That £147. 6. 3 be paid for a seven days Bill and sundry Bank Notes and Post Dividend Warrants as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Banks.

A Consols Certificate for £100 lost by M. Parise to be replaced by a fresh Certificate.

Also, that a Consols Certificate for £100, with Coupons for Dividend from and including that for July 1883, be issued in favour of Lazare Anne Henry Parise, of Epernay, in lieu of the Certificate No. 5953, series B., dated 4th December, 1877, alleged to have been lost by him about three years ago; upon an indemnity to be given of Messrs Glyn Mills & Co., covering the principal and accruing Dividends, in such form as Messrs Freshfield shall approve.

Audit of
Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos. 4^d and 11^b, and had satisfied themselves that the same were

15th April, 1886

were in the safe custody of the Chief Cashiers.

Audit of
Securities at
the Western
Branch.

A Report from Mr Bonser was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 18 and 20, and had found the same in the safe custody of the Agent.

Minute of the
Committee of
Treasury
recommending
the discontinuance
of an annual
payment of
£650. to the
Capital & Counties
Banks.

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

"Committee of Treasury.

"14 April 1886.

"The Committee have had under review the payment made annually to the Capital and Counties Banks of a sum of £650, which represents the Composition of one per cent. formerly granted to the Hampshire Banking Company in respect of their right of issue, and having carefully considered the changes which have taken place in the title and position of the Hampshire Banking Company, from the time when the composition was originally granted, down to the establishment of the Capital and Counties Banks, to whom it is now paid, together with the opinion of Council thereon, they recommend that the payment of the amount in question should be discontinued.

"Banks of England."

approved.

The Court approved thereof; and it was left to the Governor to give such notice to the Capital and Counties Bank as he might think desirable.

The

15th April, 1886.

Minute of the Committee of Treasury recommending that J. C. Wroughton, a Sub-Cashier, be allowed to retire with a pension.

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

Committee of Treasury.

14th April, 1886.

A letter was read from Thomas Coleman Wroughton, a Sub-Cashier, who is 61 years of age, in which he expressed his desire to retire from the service; and it was agreed to recommend the Court to accede to his request, and, in view of his service of 44 years, to grant him during pleasure a pension of £267.17.11, being $\frac{19}{75}$ of his salary.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending the appointment of a Sub-Cashier.

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

Committee of Treasury.

14 April, 1886.

It was agreed to recommend to the Court, that Mr. Gifford William Jarver, a Clerk in the Secretary's Office, be appointed a Sub-Cashier, to fill the vacancy caused by the retirement of Mr. J. C. Wroughton.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the Committee of Inspection for the Cashier's Offices recommending appointments.

The following Minute of the Committee of Inspection for the Cashier's Offices having been read;

Committee

15th April, 1886

"Committee of Inspection
 "for the Cashier's Office,
 "15th April, 1886.

"Resolved,

"That it be recommended to the Governor
 "to propose to the Court of Directors to make the
 "following appointments:-

"In the In-Tellers' Office, to supply the vacancies
 "caused by the appointment of Mr W. Ansted as a
 "Cashier, and the proposed appointment of A. C. Brooks
 "to the Issue Office,

"Herbert Walter Tilly, 1st Clerk to be Deputy Principal;

"Frederick Nathaniel Vaillant, a Clerk in the Gold Weighing
 "Room, to be 1st Clerk;

"James Ross, a Clerk Unattached, to be a Clerk.

"In the Issue Office, to supply the vacancy
 "caused by the proposed appointment of F. N. Vaillant to
 "the In-Tellers' Office,

"William Henry Kempe, Junr, a Clerk, to be a Clerk in the
 "Gold Weighing Room;

"Leonard Clarence Brooks, a Clerk in the In-Tellers'
 "Office, to be a Clerk.

"In the Dividend Pay Office, to supply the
 "vacancy caused by the death of Mr. H. A. Eliot,

"Edward Everett Gaute, a 1st Class Clerk, to be
 "Deputy Principal;

"The Clerks below him to be moved up in rotation;
 "and

"Edmund Botterell Gillett, a 4th Class Clerk in
 "the Public Drawing Office, to be a 4th Class Clerk.

"In the Public Drawing Office, to supply the
 "vacancy caused by the proposed appointment of E. B.
 "Gillett to the Dividend Pay Office,

"Hugh

15th April 1886.

" Hugh Huddleston Pottes, Unattached, late an Assistant at the Newcastle Branch, to resume his position as a 14th Class Clerk.

" In the Private Drawing Office, to supply the vacancies caused by the appointment of E. D. Lott Junr, as an Assistant at the Newcastle Branch, of the Hon. George Eden to the Branch Banks Office, and of Charles Askwith as an Assistant at the Manchester Branch,

" Edward A. P. Roberts

" Percy William Eley, and

" Edward McCann, 5th Class Clerks, to be 4th Class Clerks;

" Arthur John Curtis

" Roland Grahame, and

" William Thomas Elliott, Assistants, to be 5th Class Clerks;

" Frank Dudley Cecil Baly

" John Mears Troughton, and

" Walter Freed W, Clerks Unattached, to be Assistants.

" C. H. Goochen

" chairman

" Banks of England."

agreed to.

The Court agreed thereto.

Resolved,

Auditors of
the Branch Banks
appointed.

Pursuant to a Minute of Court of the 6th May, 1830, that the following gentlemen be appointed Auditors of the Accounts at the Branch Banks for the present year, vizt-

Northern Circuit.

M. Palmer and M. Campbell.

Midland

15th April, 1886.Midland Circuit.

Mr. Gladstone and Mr. Bonser.

Western Circuit.

Mr. Smith

Western Branch.

Mr. Smith

Law Courts Branch.

Mr. Smith.

Ordered,

That the Annual Election of Clerks,
 &c., be appointed to take place on Thursday, the
 29th instant.

Annual Election
 of clerks &c.
 appointed.

a Court of Directors at The Bank

on Thursday, the 22nd April, 1886.

Present,

James Pattison Currie, Esq., Governor.

Mark Wilks Collet, Esq., Deputy Governor.

Henry Wollaston Blake, Esq.

John William Birch, Esq.

Henry Cosmo Byrne Jones, Esq.

William Middleton Campbell, Esq.

Samuel Stewart Gladstone, Esq.

Benjamin Duck Greene, Esq.

Henry Riversdale Grenfell, Esq.

Henry Hucks Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goschen, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Hon. Ronald A. Leslie Melville

Edward Howley Palmer, Esq.

Augustus Prevost, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Ordered,

at the recommendation of the Committee
of Treasury,

That £100. 0. 4 be paid for sundry Post
Dividend

Bank Notes,
4, lost, &c.

22nd April, 1886

Dividend Warrants and 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos: 24^a and 37^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minutes of the Committee of Treasury recommending that Joseph Dymond, a House Porter, be allowed to retire with a pension.

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

Committee of Treasury,
21 April, 1886.

"On a letter from Joseph Dymond, a Porter, &c., in which he tenders his resignation, together with a certificate from Mr. Kingdon, in which it is stated that owing to heart disease he is quite unfit for work, it was agreed to recommend to the Court that Dymond's resignation be accepted; and that in view of all the circumstances of the case, he be allowed a pension, during pleasure, at the full rate of his wages up to the 31st of August next, and subsequently of £27. 11. 6 per annum, being $\frac{22}{15}$ of his wages.

"Banks of England."

agreed to.

The Court agreed thereto.

a Court of Directors at The Bank

on Thursday, the 29th April, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilks Collet, Esq., Deputy Governor.

Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Henry Cosmo Orme Benson, Esq.	Hon. Ronald R. Leslie Melville
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Samuel Stewart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Buck Greene, Esq.	Augustus Prevost, Esq.
Henry Riverdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Hucko Gibbs, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	and
Charles Hermann Goeben, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Out Cash.

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

Ordered

29th April, 1856Bank Notes,
do., lost, &c.

Ordered,

at the recommendation of the Committee
of Treasury,

That £56. 16 - be paid for a Post Dividend
Warrant 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.

A Report from the Committee of Daily
Writing was read, stating that they had audited
the Securities contained in Drawers Nos: 31 and
37, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Annual
Election of
Servants.

Pursuant to a Minute of Court of the
28th April, 1852,

Declarations were produced from the several
Offices signed by the Clerks, &c., as required on
their re-election, except those who were absent on
leave or by reason of sickness:

and the persons named in the printed list
annexed, dated this day, were chosen by the
Ballot at the salaries set against their names.

Audit of
Securities
at the Western
Branch.

A Report from Mr. Melville was read,
stating that he had audited the Securities at
the

29th April, 1886 the Western Branch comprised in the sections numbered 1 and 15, and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending that the work of erecting the new Law Courts Branch be proceeded with.

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

Committee of Treasury
"28 April, 1886.

"The Governor having acquainted the Committee that the arrangements for the purchase of a site for the new Law Courts Branch had been completed, and laid before them plans, prepared by Mr. Blomfield, the Architect (one of which has been approved by the Committee) together with a report from him showing the probable cost, &c., it was agreed to recommend the Court to sanction the work being proceeded with.

"Bank of England."

approved.

The Court approved thereof, and it was left with the Governor to give effect to the Committee's recommendation.

a Court of Directors at The Bank

on Thursday, the 6th May, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilkes Collet, Esq., Deputy Governor.

Henry Colclaston Blake, Esq.

John William Birch, Esq.

Henry Coome Orme Jones, Esq.

William Middleton Campbell, Esq.

Robert Wigram Crawford, Esq.

Samuel Stewart Gladstone, Esq.

Benjamin Ducke Greene, Esq.

Henry Riverdale Grenfell, Esq.

Henry Hucks Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goehon, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Hon. Ronald A. Leslie Melville

Samuel Hope Morley, Esq.

Edward Howley Palmer, Esq.

Augustus Prevost, Esq.

Right Hon. Lord Revelstoke

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Ordered,

At the recommendation of the
Committee of Treasury.

That

6th May 1886.

That £77. 11. 9 be paid for sundry Bank Notes and Post Dividend Warrants, 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.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers Nos: 8^a and 9^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Prevost was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 10 and 13^a, and had found the same in the safe custody of the Agent.

Audit of the Liverpool Branch.

A letter was laid before the Court from Mr. Gladstone and Mr. Boneor stating that they had audited the accounts at the Liverpool Branch, and had found them correct.

Minute of the Committee of Treasury recommending

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

Committee

6th May 1836.

a temporary
annual grant
to the widow of
the late A. C.
Eliot of the
Dividend Pay
Office.

"Committee of Treasury,
5 May 1836.

"It was agreed to recommend to the Court
of Directors that, as a special case, and in view of
the peculiar circumstances surrounding it, a grant
of Fifty pounds a year for a period of Ten years, be
made to the widow of the late Henry Augustus Eliot,
to assist her in the education of her children.

"Banks of England."

agreed to.

The Court agreed thereto.

Resolved,

That Frederic Wollaston Amphlett, a
Clerk Unattached, at his request have leave to
quit the service of the Bank.

Fred^c. W. Amphlett
a Clerk Unattached
quits the service
at his request.

Ordered,

That an Election of Clerks not exceeding
26 in number be appointed to take place on
Thursday, the 17th June next.

An Election of
Clerks appointed.

It was proposed by the Governors,

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

Proposition by
the Governors that
the rate of
Discount be
raised from 2
to 3 per cent.

And the Question being put thereon,

Carried.

The same was Carried.

a

6th May, 1886.

Audit of
Securities at
the Law
Courto Branch.

A Report from Mr. Campbell was read,
stating that he had audited the Securities at
the Law Courto Branch comprised in the section
numbered 1, and had found the same in the
safe custody of the Agent.

a Court of Directors at The Bank

on Thursday, the 13th May, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilks Collet, Esq., Deputy Governor.

Henry Holliston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Henry Cosmo Borne Bonsor, Esq.	Hon. Ronald R. Leslie Melville
Robert Wigram Crawford, Esq.	Samuel Hoop Morley, Esq.
Samuel Stewart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Augustus Prevost, Esq.
Henry Riverdale Grenfell, Esq.	Right Hon. Lord Revelstoke
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goetzen, Esq.	Hugh Colin Smith, Esq.
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

13th May 1886.Bank Notes,
4. lost, &c.£100.12.7
Consols, lost
Note Account,
released in
favour of
Samuel Harrison

Ordered,

At the recommendation of the Committee
of Treasury,

That £62.12.9 be paid for sundry Post
Dividend Warrants and Bank Notes, as detailed
in the Governor's Declaration Book; also, that
£100.12.7 Consols, "lost Note Account",
purchased in 1881 for the benefit of Samuel
Harrison, be released in his favour; the vouchers
relating to the several cases having been examined
and security given to indemnify the Bank.

Audit of
Securities.

A Report from the Committee of Daily
Writing was read, stating that they had audited
the Securities contained in drawers Nos: 12 and
46, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Minute of the
Committee of
Treasury
recommending
that R. G. Chapman
of the Accountant's
Bank Note Office,
be allowed to
retire with a
pension.

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

"Committee of Treasury,
"12 May 1886.

"A letter was read from Robert G. Chapman,
of the Accountant's Bank Note Office, in which he
tendered his resignation on account of ill health, together
with a certificate from Mr. Kingdon stating that his brain
is affected, and that he will not, in his opinion, be
again fit for responsible duty, and it was agreed
"to

13th May 1886.

" to recommend the Court to accept Mr. Chapman's
 " resignation as from the end of the present month, and
 " that, in view of his services of 30 years, a pension be
 " granted to him, during pleasure, of £1119.6.8 a year,
 " being $\frac{35}{15}$ of his salary.

" Bank of England."

agreed to.

The Court agreed thereto.

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

" Committee for Branch Banks,
 " 6th May 1886.

" Resolved,

" that it be recommended to the Court of
 " Directors -

" that Rufino Joseph Rangel, a 4th class Clerk at
 " the Birmingham Branch, at his request, have leave to
 " return to London; and that he be placed on the list of
 " clerks Unattached:

" that Donald McGregor Junior, an Assistant at the
 " same Branch, be appointed a 4th class Clerk thereat
 " in room of Rangel aforesaid; and

" that Robert George Winter, an Assistant at the
 " Liverpool Branch, be appointed a 4th class Clerk thereat,
 " to supply the vacancy which will be caused by the
 " retirement of Mr. Turner, the chief Clerk, on the 21st
 " instant.

" W. Collet
 " Dy. Secy.

" Bank of England."

agreed to.

The Court agreed thereto.

The

13th May 1886.

Minutes of the
Committee of
Treasury
recommending
that £1953.12 -
Reduced 3% Stocks,
fraudulently
transferred, be
replaced in the
names of Rev.
John H. Cardwell
and Rev. Wm
Brampton, &c.

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

"Committee of Treasury,
"12 May 1886.

"A letter was read from Messrs Freshfield, enclosing
"a copy of an order made in the action brought by the Rev.
"Wm Brampton against the Bank, under which the Bank
"are required to replace in the names of the Rev. John
"Henry Cardwell and the said Mr. Brampton the sum of
"£1953.12 - Reduced 3 per cent. Stocks, which had been
"transferred out of their names by means of forgery on
"the part of a convict named Aldis, and also to pay
"the amount of three Dividend Warrants (together £85.1.11
"net) which would have accrued on such Stocks since
"its fraudulent transfer, and it was agreed to recommend
"the Court to sanction the replacement of the Stock and
"payment of the Dividends in question, together with the
"costs in the action.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved,

A Donation of
£105. granted
to the Royal
Asylum of
St. Anne's Society

At the recommendation of the Committee
of Treasury,

That a Donation of One hundred guineas
be made to the Royal Asylum of St. Anne's Society.

Resolved,

Geo. Fredericks
Young elected
a House Porter, &c.

That a House Porter and Watchman
be chosen in the room of Arthur Edwin Beeson, deceased:

Then

13th May 1886.

Then George Frederick Young, having been recommended by the Governor, was elected a House Porter and Watchman to the Bank, during pleasure, at the wages of £84. a year, the said George F. Young having previously signed the declaration approved by the Court of the 28th April, 1842.

a Court of Directors at The Bank

on Thursday, the 20th May 1886.

Present,

James Pattison Currie, Esq., Governor.

Mark Wilkes Collet, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	John Saunders Gilliat, Esq.
Henry Wollaaton Blake, Esq.	Thomson Hankey, Esq.
John William Birch, Esq.	Right Hon: John G. Hubbard
Henry George Orme Jones, Esq.	Samuel Hope Morley, Esq.
William Middleton Campbell, Esq.	Edward Howley Palmer, Esq.
Robert Wigram Crawford, Esq.	Augustus Prevoost, Esq.
Samuel Stewart Gladstone, Esq.	Right Hon: Lord Revelstoke
Benjamin Buckle Greene, Esq.	Albert George Sandeman, Esq.
Henry Riversdale Greenfell, Esq.	Hugh Colin Smith, Esq.
Henry Huckle Gibbs, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered,

at the recommendation of the
Committee of Treasury.

Bank Notes,
re. lost, re.

That

20th May 1886.

That £19.19.7 be paid for a Bank Note and sundry Post Dividend Warrants, as detailed in the Governor's Declaration Books: also, that

£229.4.6 Consols, "Lost Note Account" released in favour of Will^m Laycock, Exor.

£229.4.6 Consols, "Lost Note Account", purchased in 1866 for the benefit of the late John Laycock, in respect of two Bank Notes alleged to have been lost, be released in favour of William Laycock, Executor; the vouchers relating to the several cases having been examined, and security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 6^b and 30, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Resolved,

That pensions, amounting $\frac{50}{75}$ of their respective salaries, be granted, during pleasure, to the undermentioned Clerks from the dates when they will severally attain the age of 65 years, viz:-

Will^m Turnes,
Chief Clerk at the
Liverpool Branch
and
John Lewis,
Principal of the
Lower of Attorney
Office, pensioned

£406.13.4 to William Turnes, Chief Clerk at the Liverpool Branch, from the 21st instant, and
£400 — to John Lewis, Principal of the Lower of Attorney Office, from the 26th instant.

The

20th May 1886.

Minutes of the
Committee of
Treasury
recommending
a partial
commutation
of pension to
W. Turnes, of
the Liverpool
Branch.

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

"Committee of Treasury,

"19 May 1886.

"On an application from Mr. William Turnes,
chief Clerk at the Liverpool Branch, for the commutation
of a part of any pension which may be granted to him
on his retirement, it was agreed to recommend to the
Court that in view of the circumstances urged by
Mr. Turnes, and as a special case, the sum of
£112. 9. 4 out of his ordinary pension of
£406. 13. 4, be commuted for £1000.

"Banks of England."

agreed to.

The Court agreed thereto.

a Court of Directors at The Bank

on Thursday, the 27th May, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Wilks Collet, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Charles Hermann Goschen, Esq.
Henry Wollaston Blake, Esq.	Thomson Hankey, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard,
Henry Cosmo Orme Bonser, Esq.	Hon. Ronald R. Leslie Melville
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Robert Wigram Crawford, Esq.	Edward Howley Palmer, Esq.
Samuel Stewart Gladstone, Esq.	Augustus Prevoost, Esq.
Benjamin Duck Greene, Esq.	Right Hon. Lord Revelstoke
Henry Riverdale Grenfell, Esq.	Hugh Colin Smith, Esq.
Henry Hucks Gibbs, Esq.	and
John Saunders Gilliat, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Out Cash.

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

Ordered

27th May 1886.Banks Notes,
£. l. s. d.

Ordered,

At the recommendation of the Committee
of Treasury.

That £31.16.1 be paid for sundry Post
Dividend Warrants and Banks Notes as detailed
in the Governor's Declaration Books; the vouchers
relating thereto having been examined, and security
given to indemnify the Banks.

Audit of
Securities.

A Report from the Committee of Daily
Waiting was read, stating that they had audited
the Securities contained in Drawers Nos. 30^c and
31, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Audit of
Securities at
the Western
Branch.

A Report from Mr. Morley was read,
stating that he had audited the Securities at the
Western Branch comprised in the sections numbered
1^a and B, and had found the same in the safe
custody of the Agent.

Minutes of
the Committee
of Treasury
recommending
the renewal of
a loan of £25,000
to the London and
North Western
Railway Co^y

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

"Committee of Treasury,
"26 May 1886.

"On an application from the London and North
Western Railway Co^y, it was agreed to recommend
"the Court to consent to the renewal of a loan of
"£

27th May 1886.

"£25,000 on Bonds of the Birmingham Canal Company,
"which falls due on the 30th June next, for a further period
"of five years, at an interest of 5½ per cent. per annum.

"Banks of England."

agreed to.

The Court agreed thereto.

Resolved,

William Charles
Henry Crocker
elected a House
Porter, &c.

That a House Porter and Watchman
be chosen in the room of Joseph Dymond, pensioned:

Then William Charles Henry Crocker, having been
recommended by the Governor, was elected a House
Porter and Watchman to the Bank, during pleasure,
at the wages of £84 a year; the said William
Charles Henry Crocker having previously signed
the Declaration approved by the Court of the 28th
April, 1842.

a Court of Directors at The Bank

on Thursday, the 3rd June, 1886.

Present,

Mark Wilks Collet, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Henry Ancker Gibbs, Esq.
Henry Colleston Blake, Esq.	Thomson Hankey, Esq.
John William Birch, Esq.	Right Hon: John G. Hubbard.
Henry Cosmo Orme Bonser, Esq.	Hon: Ronald R. Leslie Melville
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Robert Wigram Crawford, Esq.	Edward Howley Palmer, Esq.
Samuel Stewart Gladstone, Esq.	Augustus Prevost, Esq.
Benjamin Buckle Greene, Esq.	and
Henry Rivedale Grenfell, Esq.	Right Hon: Lord Revelstoke.

The proceedings of the last Court were read.

Ordered,

at the recommendation of the Committee

of Treasury.

That £30 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; also that

Bank Notes,
re, lost, &c.

3rd June, 1886.

£1114.12.10 Consols,
lost Note Account,
released in favour
of Humphrey
Wickham, Esq.

that £1114.12.10 Consols, "lost Note Account," purchased in July 1857, for the benefit of the late Prentice Farr lineo, in respect of 21 Bank Notes alleged to have been burnt, be released in favour of Humphrey Wickham, his Executor.

Audit of
Securities.

A Report from the Committee of Daily Writing was read stating that they had audited the Securities contained in drawers No^s 4 and 33^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of
the Bristol
Branch.

A letter from Mr. Smith was laid before the Court stating that he had audited the Accounts at the Bristol Branch, and had found them correct.

Quarterly Report
of the Committee
for the House
and Servants.

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

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

"That the Assistant Chief Accountant has certified the payment of £6459.15.4 entered in General Cash books and Ledgers, all being for accounts ordered by the Committee to be paid in February last; also that he has certified the payment of £51,930.13.8 ordered by the Governors to be paid during the quarter.

"The Secretary has certified that the Chief Cashier has produced vouchers for £7169.1.1 disbursed by him as payments in Petty Cash during the quarter, and has produced his Cash statement showing a balance in his hands on the 24th instant of £2783.12.4.

"The Committee have passed the accounts of the wages
" of

3rd June 1886.

" of the servants of this House, as follows:—

" London	£48 651 . 4 . —
" Branches	" 18 516 . 6 . 6
	<u>£67.167 . 10 . 6</u>

" and have ordered payment of the Pensions amounting to £10 831 . 8 . 10 for the Quarter ending the 31st May 1886.

" They have also ordered payment of the Tradesmen's bills and sundry disbursements during the Quarter, as follows, viz:—

" London	£7 113 . 11 . 3
" Branches	" 1 007 . 1 . 5
	<u>£8.120 . 12 . 8</u>

" From a return made by the superintendent of the Stationery Department it appears that 3,389,000 Bank Notes have been printed, numbered and examined during the Quarter ended the 30th April 1886, and that the average cost for materials (not including paper) and mechanical labour only was $3\frac{5}{8}\frac{3}{4}$ per 1000.

" From the same return it appears that 2,431,000 Indian Notes of 10 Rupees and upwards have been printed, numbered and examined during the same period, and that the average cost for materials (not including paper) and mechanical labour only was $4\frac{1}{5}$ per 1000; and that 807,000 Indian Notes of 5 Rupees have been printed at a cost of $1\frac{1}{3}$ per 1000.

" The Clerk of Works reports that the Fire Engines were tried on the 19th instant, and the Fire cocks and Hydrants on the 20th instant, and, with the exception of one length of hose which burst, found to be in good working order. Also that all the Electric Alarms were tried on the 21st instant, and found to be in perfect order.

" The Gate Porter reports that the House Porters and Watchmen have been regular in their attendance at the Bank; that they have attended for instruction with the

Fire

30th June 1886.

"Fire Engines under the superintendence of the clerks of
"books; and that the avenues and passages about the
"building have been kept clean and free from
"obstruction. Also that the health of the men under his
"charge has with three exceptions been good.

"M. W. Collet

"Bank of England.
"27th May 1886."

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.

It was reported by the Committee of Treasury
that Henry Bawtree, a Sub-Cashier, would attain
the age of 65 years on the 31st August next.

Henry Bawtree
reported to be 65
on 31st August
next

The following minute of the Committee of
Inspection for the Accountant's Offices having been
read;

"Committee of Inspection
"for the Accountant's Offices,
"31st May 1886.

"Resolved,

"That it be recommended to the Governor to propose
"to the Court of Directors to make the following appointments:-

"In the Accountant's Bank Note Office,
"Charles Baxter Hyde, a 4th class Clerk, to be a 3rd class
"Clerk, vice R. G. Chapman, who has been pensioned;
"Stapleton Fulke Greville, a 5th class Clerk, to be a
"4th class Clerk, vice Hyde;

"Richard

Minute of the
Committee of
Inspection for the
Accountant's
Offices
recommending
appointments.

3rd June 1886

"Richard Hills, an Assistant, to be a 5th class clerk,
"vice Greville; and

"Henry Augustus Eliot,

"Eugene Merceron Burton,

"Ernest Tod Codrington,

"Octavius Batt, and

"Henry Christopher Sawtree, Clerks Unattached, to be
"Assistant, vice Hills promoted. Arthur Gregory appointed
"to the Newcastle Branch, and A. Fellows, L. M. Coles, and
"C. N. Latter proposed to be appointed to the Consols Office.

"In the Bank Stocks Office,

"Henry Fielding Shouldham Harmer, a 3rd class Clerk,
"to be a 2nd class clerk vice J. Marsh proposed to be
"appointed to the Consols Office;

"Edward Creaton, a 4th class Clerk, to be a 3rd class
"Clerk, vice Harmer; and

"Arthur Newdigate Leyburn Burne, a 5th class
"clerk in the New and Reduced 3% Office, to be a 4th
"class Clerk, vice Creaton.

"In the Consols Office,

"John Heard Sheppy, a 1st class Clerk, to be
"Superintendent, vice Mr. Catterson proposed to be appointed
"to the Power of Attorney Office;

"Thomas Marsh, a 2nd class Clerk, in the Bank Stocks,
"s. Office, to be a 1st class Clerk, vice Sheppy;

"Arthur Fellows,

"Lewis Morrison Coles, and

"Charles Northcote Latter, Assistant in the
"Accountant's Bank Note Office, and

"Arthur George Rowlett, a clerk Unattached, to be
"Assistant, vice A. M. Lott, proposed to be appointed
"to the New and Reduced 3% Office, and H. J. Hopkins, C.
"Batt and W. J. Timbrell, appointed to various Branches.

"In the New and Reduced 3% Office,

"Augustus Morobray Lott, an Assistant in the
"Consols Office, to be a 5th class Clerk, vice A. N. L. Burne
"proposed to be appointed to the Bank Stocks, s. Office.

"In

3rd June 1886.

"In the Power of Attorney Office,

"Mr. Robert George Veasey, Deputy Principal, to be Principal,
vice Mr. John Lewis who has been pensioned; and

"Mr. Stephen Catterson, Superintendent in the Consols Office,
to be Deputy Principal, vice Mr. Veasey.

"C. Wigram

"Bank of England."

agreed to.

The Court agreed thereto.

Report of the
Committee of
Inspection for
the Accountant's
offices
recommending
a loan of £150
to Stephen
Lidington, of the
New & Reduced
3% Office.

The following Report of the Committee of
Inspection for the Accountant's Offices having been
read;

"The Committee of Inspection
for the Accountant's Offices
Report to the Governor,

"That by his direction they have considered the case
of Stephen Lidington, a 1st Class Clerk in the New & Reduced
3% Office, who is in pecuniary difficulties.

"In his application Lidington states that his debts amount
to £353, comprising about £30. for medical attendance, £57.
for rent and tradesmen's bills, the remaining amount of
£266. being due, under an agreement, to the widow and
Executrix of a Mr. White for sums advanced by him at
various dates. This claim which, as will be explained, has
since Lidington's application to the Bank been reduced to
nearly half the amount, arose as follows.

"In 1874 Lidington was in difficulties through sickness in
his family, when the Bank made him an advance of £180,
repayable by instalments extending over nine years. Soon after
this date, and while Lidington's income was reduced by the
repayments, Mr. White, who was an old friend of his father,
a bachelor in good circumstances, expressed his willingness
to assist Lidington in meeting expenses incurred in a long
illness of his wife, which terminated in her death in 1877; and
with this view made him advances of £30 or £40. at a time,

"intimating

3rd June, 1886.

"intimating as Liddington seems to have understood, that
 "repayment would never in fact be demanded. Similar
 "advances of money continued to be made till Mr. White's
 "death in 1882, when they had amounted to upwards of
 "£800. No acknowledgment had been taken of the sums
 "lent, but on Mr. White's death repayment was forthwith
 "claimed by his widow (he having married, it is believed, very
 "shortly before his death), and Liddington, being unable to pay,
 "was induced to sign an agreement acknowledging the debt
 "to be £840; and Mrs. White having consented to accept £500
 "in full satisfaction, he bound himself to pay the amount by
 "annual instalments of £50-. He has failed however to
 "make the last two payments, and bankruptcy proceedings
 "having been taken against him by Mrs. White, Liddington in
 "these straits appeals to the Bank for aid.

"In explanation of the disposal of the large sums received
 "from Mr. White, Liddington states that they have been applied
 "with the knowledge of Mr. White, in supporting the seven
 "children of a brother, who failed as a hotel proprietor in
 "1871, and who is now reduced to occasional employment
 "as a writer. He has also chiefly maintained his mother
 "now aged 83. In further explanation of his present
 "position Liddington alleges that his expenses have the last
 "few years been heavy, owing to the bad health of his two
 "grown up daughters, who are now recovering from illness
 "and seeking situations.

"Liddington is 51 years of age, and his salary is £350.
 "His family now consists, besides the two daughters mentioned
 "above, of his second wife and one young child.

"On careful enquiry, the Committee are satisfied that
 "his debts are in no way due to extravagant living. He
 "is spoken of as a hardworking industrious clerk, in whom,
 "for the systematic discharge of his duties, exceptional
 "reliance is placed: he is said, moreover, to have taken
 "every opportunity that has offered of supplementing his
 "income by doing extra work.

"Having

3rd June 1886.

" Having fully reviewed all the circumstances, especially, Lidington's long and faithful service, the Committee are led to recommend a favourable consideration of this case - a course, it may be added, which the Chief Accountant strongly advocates.

" An interview which Mr. Gray has had with Mr. White's solicitor has elicited the fact that a payment of £160.10 will be accepted in full discharge of the £266. still due to her under the agreement, including the law charges incurred in the bankruptcy proceedings. By this arrangement Lidington's liabilities would be reduced to £247. The Committee find that a commutation of the bonuses attaching to Lidington's insurance of £1000 in the Bank Provident Society, now amounting to £205, would realize a sum of £97. odd; and if this be applied towards discharging his debts, there would remain a balance of £150, which the Committee recommend that the Bank should furnish by way of loan, to be repaid by quarterly instalments from Lidington's salary, at the rate of £30 a year.

" C. Wigram

" Bank of England, " 2nd June 1886.

approved.

The Court approved thereof, and

Ordered,

That a loan of £150 be granted to the said Stephen Lidington, to be repaid in the manner therein proposed.

a Court of Directors at The Bank

on Thursday, the 10th June, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Willes Collet, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Charles Hermann Goschen, Esq.
Henry Wollaston Blake, Esq.	Thomson Hankey, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Henry Cosmo Orme Bonar, Esq.	Hon. Ronald A. Leites Melville
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Robert Wigram Crawford, Esq.	Edward Howley Palmer, Esq.
Samuel Stewart Gladstone, Esq.	Augustus Prevoost, Esq.
Benjamin Duck Greene, Esq.	Right Hon. Lord Revelstoke
Henry Riverdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Hukes Gibbes, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

10th June, 1886.

Banks Notes,
etc., lost, &c.

Ordered,

At the recommendation of the Committee of Treasury,

That £125 . 14 . 2 be paid for a Post Dividend Warrant and sundry Banks 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 18 and 40, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Arbutnot was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 22 and 23, and had found the same in the safe custody of the Agent.

Audit of the Plymouth Branch.

A letter from Mr. Smith was laid before the Court, stating that he had audited the Accounts at the Plymouth Branch, and had found them correct.

Quarterly General Court appointed.

Resolved,

That a Quarterly General Court be appointed

10th June 1886

appointed for Thursday, the 15th July next, and that the usual advertisements be given thereof.

Letter from Messrs Freshfield with a Deed of Covenant relating to the site of the new Law Courts Branch to be sealed.

The following letter from Messrs Freshfield having been read;

" 5 Bank Buildings,
" 4 June 1886.

" Dear Sir,

" We beg to hand you a deed for sealing by the Banks of England. It is a Deed of Covenant to produce title deeds and to indemnify the Executors of the late owner in respect of a covenant which they had given to produce the same deeds.

" The facts are shortly these:

" The owner, a Mr. Stevens, of 2. 3 and 4 Bell Yard, was also owner of some houses on the opposite side of the yard which were sold for the Royal Law Courts. Mr. Stevens kept the title deeds but entered into a covenant with the Treasury authorities to produce them. Mr. Stevens is dead - the deeds came into the possession of his Executors who were bound by the covenants. The Banks have now bought the rest of the property and will receive the deeds.

" The Executors therefore call on the Banks to produce the deeds when necessary, and to indemnify the Executors against Mr. Stevens' Covenant. This the Bank must do - we shall be obliged if you will have the seal of the Banks attached to the deed at the next Banks Court.

" We are,

" Dear Sir,

" Yours faithfully

" Freshfields

" The Secretary

" Banks of England."

The

10th June, 1836.

approved,
and
Deed sealed.

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

Proposition of
the Governor that
the rate of
Discount be
reduced from
3 to 2½ per cent.

It was proposed by the Governor,
That the Rate of Discount on Bills not having
more than 95 days to run be reduced from 3
to 2½ per cent.;

carried.

And the Question being put thereon,

The same was Carried.

a Court of Directors at The Bank

on Thursday, the 17th June, 1886.

Presents,

James Pattison Currie, Esq., Governor,

Mark Willeo Collet, Esq., Deputy Governor.

- | | |
|----------------------------------|--------------------------------|
| Charles George Arbuthnot, Esq. | Charles Hermann Goschen, Esq. |
| Henry Wollaston Blake, Esq. | Thomson Hankey, Esq. |
| Henry Como Orme Bonser, Esq. | Right Hon: John G. Hubbard |
| William Middleton Campbell, Esq. | Hon: Ronald R. Leslie Melville |
| Robert Wigram Crawford, Esq. | Samuel Hope Morley, Esq. |
| Samuel Stewart Gladstone, Esq. | Edward Howley Palmer, Esq. |
| Benjamin Bucks Greene, Esq. | Augustus Prevost, Esq. |
| Henry Riversdale Grenfell, Esq. | Albert George Sandeman, Esq. |
| Henry Huckle Gibbs, Esq. | Hugh Colin Smith, Esq. |
| John Saunders Gilliat, Esq. | Clifford Wigram, Esq. |

The proceedings of the last Court were read.

Ordered,

at the recommendation of the Committee

of Treasury,

That

Bank notes
re. lost, &c.

17th June 1886.

That £17. 18. — be paid for a Post Dividend warrant 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.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers Nos. 8 and 11^c, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

The Governor reports the suspension of Ernest C. Pratt, of the Private Drawing office and

The Governor reported that on the 11th instant he had suspended Ernest Charles Pratt, of the Private Drawing office.

Resolved,

his case referred to the Committee of Inspection for the Cashier's Office

That the suspension be continued, and the case referred to the consideration of the Committee of Inspection for the Cashier's Office.

Report of the Committee for the Examination of Clerks recommending the Election of 18 Clerks.

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

"The Committee for the Examination of Clerks

Report to the Court of Directors,

"That, pursuant to an Order of Court of the 3rd November 1881, the Examination of Candidates for the Election of Clerks on the 17th instant nominated by Divers Directors, and, as Unconvenanted Clerks, by the Governor

17th June 1886

"Governor (pursuant to Orders of Court of 25th March 1863 and 25th January 1872) has been carried out under the control of the Committee.

"of 26 Candidates nominated 8 failed to pass the examination, and the Committee recommend that the remaining 18 be elected into the service in the order of merit in which they are classified, viz -

Order.	Name.	Age.	Nominated by	Marks.
No. 1.	Ernest Macklin Beach,	21.	Mr. Rothschild	569
" 2.	Thomas George Buchanan,	20	Mr. Melville	545
" 3.	Wilfred Austin,	18	Mr. Brooks.	525
" 4.	Arthur John Mott,	18	Mr. Morley,	515
" 5.	Alberic Arthur Twissleton } Wilhelm Zienkes, }	20	Mr. Smith	513
" 6.	Frederick Brickwood Witters,	19.	The Governor, (Uncor ^d Clerk)	498
" 7.	Philip Gaverick Crews,	18,	Mr. Greene	466
" 8.	Edgar Henry Cross,	23,	Mr. Hubbard	465
" 9.	Arthur Herbert Stevens,	18	Mr. Collet	464
" 10.	Herbert Wilson George } Hasegrave, }	20.	The Governor, (Uncor ^d Clerk)	461
" 11.	Andrew John Mitchell,	18	The Governor (Son of a Branch Clerk)	458
" 12.	Frank Arthur Webb,	18	Mr. Gilliat	451
" 13.	John Barnes de Costa } Ricci, }	19.	Mr. Hambro.	446
" 14.	Frank Robert Gwynn } Ponford, }	20.	Mr. Powell,	440
" 15.	Alfred Bernhard } Zelloues Pryne, }	19.	Mr. Gilliat	435
" 16.	Clement Arthur Wallworth,	18,	Mr. Currie	427
" 17.	Arthur Paulus Henry Roe,	18,	Lord Revelstoke,	421
" 18.	Henry Ord Merces.	19,	Mr. Pevoc	421

"The foregoing state that they are unmarried, free from debt, and that they have no objection to go to a Branch if required to do so.

"They have produced satisfactory testimonials of character.

"They

17th June, 1886.

" They have been informed that they have been chosen
 " on the express condition that their continuance and ultimate
 " confirmation in the service will depend upon the reports
 " which will be made upon them in the meantime by the
 " Principals of the Offices in which they have been employed.

" Mr. Kingdon has furnished favourable medical certificates
 " in each case, and the several candidates have been
 " accepted (subject to their Election) by the Bank Provident
 " Society.

" M. W. Collet.

" Banks of England.

" 10th June 1886."

approved,
 and
 18 clerks
 elected.

The Court approved thereof, and the
 following persons were then elected Clerks to the
 Banks during pleasure, at the salaries hereinafter
 mentioned, viz:-

Ernest Macklin Beach	at	£100.	per ann.
Thomas George Buchanan	"	" 90.	"
Wilfred Austin	"	" 80.	"
Arthur John Mott	"	" 80.	"
Alberic Arthur Tiverton } Wickham Dienes }	"	" 90.	"
Federick Brickwood Withers	"	" 80.	"
Philip Gaverick Crews	"	" 80.	"
Edgar Henry Cross	"	" 100.	"
Arthur Herbert Stevens	"	" 80.	"
Herbert Wilson George Haslegrave	"	" 90.	"
Andrew John Mitchell	"	" 80.	"
Frank Arthur Webb	"	" 80.	"

John

17th June, 1886.

John Garneo da Costa Ricci	at	£80.	per ann:
Frank Robert Guyn Bonsford	"	" 90.	"
Alfred Bernard Fellowes	}	" 80.	"
Hynne			
Clement Arthur Wallworth	"	" 80.	"
Arthur Paulus Henry Roe	"	" 80.	"
Henry Ord Merce	"	" 80.	"

a Court of Directors at The Bank

on Thursday, the 24th June, 1886.

Present,

James Pattison Currie, Esq., Governor.

Mark Willeo Collet, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.

Henry Wollaston Blake, Esq.

Henry Cosmo Orme Jones, Esq.

William Middleton Campbell, Esq.

Robert Wigram Crawford, Esq.

Samuel Stewart Gladstone, Esq.

Benjamin Bucks Greene, Esq.

Henry Riversdale Grenfell, Esq.

Henry Huchel Gibbs, Esq.

John Saunders Gilliat, Esq.

Thomson Hankey, Esq.

Right Hon. John G. Hubbard

Hon. Ronald R. Leslie Melville

Samuel Hope Morley, Esq.

Edward Howley Palmer, Esq.

Augustus Prevost, Esq.

Right Hon. Lord Revelstoke

Albert George Sandeman, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Out Cash.

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

Ordered

24th June 1886Banks Notes
lost, &c.

Ordered,

At the recommendation of the Committee
of Treasury,That £80 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
SecuritiesA Report from the Committee of Daily
Waiting was read, stating that they had audited
the Securities contained in drawers Nos. 19 and
37^a, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.Audit of
Securities at
the Western
Branch.A Report from Mr. Gladstone was read,
stating that he had audited the Securities at the
Western Branch comprised in the sections numbered
12^a and 2, 'Miscellaneous'; and had found the
same in the safe custody of the Agent.Minutes of the
Committee of
Treasury
on the case of Mr.
S. M. Gregson, the
Sub-Agent at
Hull, who is
absent on account
of illness.The following Minutes of the Committee of
Treasury having been read;

"Committee of Treasury,

"23 June, 1886.

"The Governor placed before the Committee
"a letter which had been received from Captain Gregson,
"brother of Mr. Samuel M. Gregson, the Sub-Agent at
"Hull, who has been for some months past absent on
"sick

24th June, 1886

" sick leave, in which, on behalf of his brother, whose condition
 " precludes his taking any decisive steps for himself, Capt.
 " Gregson desires to place his brother's resignation in the hands
 " of the Bank.

" The Committee have carefully considered the case in
 " all its bearings; but whilst they desire to record their
 " sense of Mr. Gregson's services during his connection with
 " the Bank for rather more than six years, they have
 " reluctantly come to the conclusion, in view of the state
 " of his health, that it would not be advisable that he
 " should at any time resume his duties; and under these
 " circumstances they are compelled to recommend that
 " his name be removed from the list of Agents of the
 " Bank.

" They further recommend, with a view to cover any
 " expenses to which Mr. Gregson's family may have been
 " put in removing from the country that a grant of five
 " hundred pounds be made to Mr. Gregson.

" Bank of England."

agreed to,
 and

The Court agreed thereto, and

Resolved,

That Mr. Gregson's name be removed
 from the list of Agents, and that a sum of
 £500 be granted to him, as recommended.

The following Report of the Committee of
 Inspection for the Cashier's Offices having been
 read;

" The Committee of Inspection
 " for the Cashier's Offices

" Report to the Court of Directors,

" That by their instructions they have considered
 " the

Mr. Gregson's name
 removed from the
 list of Agents, &c.

Report of the
 Committee of
 Inspection for the
 Cashier's Offices
 in the case of E. C.
 Pratt, of the
 Private Drawing
 Office.

24th June 1886.

"the case of Ernest C. Pratt, a 3rd Class Clerk in the
"Private Drawing Office, who was suspended by the
"Governor on the 11th instant under the following
"circumstances:-

"On the 10th June Pratt absented himself from his
"Duties at one o'clock, and did not reappear till after
"four, when he was led into the office and there left by
"two men representing themselves as his friends, who, it
"is stated, seemed themselves to be perfectly sober. Mr.
"Sanders, the Deputy Principal of the Office, saw Pratt,
"but as he could give no intelligent account of his
"conduct and was quite unfit to do his work he was
"sent home. The next day the matter was reported to
"the Governor, and Pratt was placed under suspension.

"From a written statement which Pratt has addressed
"to the Bank in explanation of his conduct, and from what
"the Committee have learnt from Pratt himself, it
"appears that on the occasion in question, while on his
"way to the Civil Service Stores to make some purchases,
"after lunching in the Bank, he met a man named Foy,
"who was some years ago in the service of the Bank as an
"Unconvenanted Clerk, and with whom Pratt had then become
"acquainted. On the plea of desiring a few moments'
"conversation Foy induced Pratt to accompany him to a
"Restaurant or Public House out of Sherborne Lane, where,
"after having two glasses of whiskey and water which Foy
"gave him, Pratt lost all cognisance of what was
"going on. He adds his belief that the amount of
"liquor he took could not alone have produced this
"effect, but be this as it may, he believes that Foy,
"to whom he had lent money and had lately refused
"further assistance, designedly brought him into the
"condition in which he was found, with a view of damaging
"his position in the Bank. The Committee may add
"that although the motive alleged seems inadequate,

"Foy's

24th June, 1886

"Foy's known bad character gives ground for believing that he would not be incapable of such malicious conduct.

"Pratt concludes his statement by an expression of deep contrition for his offence, and an earnest appeal to the Banks to overlook it, urging that the loss of his employment would probably prove fatal to his father who is in very weak health, and in this event the support of his mother and two sisters would mainly devolve upon him.

"The Committee need not enlarge on the gravity of Pratt's offence, the serious nature of which is sufficiently obvious: they have therefore to consider only the circumstances surrounding it.

"Pratt is 36 years of age and unmarried: he has been in the service 15 years, and his salary is £270. On enquiring into his previous career, they find that in 1872 he was reduced by the Governor from the 4th to the 5th class on his having committed a grave irregularity in altering a ledger to make it agree with his cash book. Since that time he has shown himself only an indifferent clerk, though he is regular in attendance and quiet in behaviour. He is not believed, moreover, to be a man of intemperate habits, nor is anything known against his moral character generally.

"Considering the case as a whole, the Committee are led to the belief that Pratt's offence is an isolated one, into which he has been led by a vicious companion who may have had a spite against him, and who, at all events, in bringing him under the notice of his employers in the state in which he was, showed perfect indifference to his interests; and holding this view the Committee do not think that the offence should be visited by dismissal. At the same time they cannot look upon Pratt's conduct with such leniency as they might have done had his previous career been in all respects satisfactory.

"They therefore recommend that Pratt's suspension be removed, and that he be placed at the bottom of

24th June 1886.

"of the 5th class, which will effect a present reduction
 "of £15. in his salary; and they think that he should
 "not be advanced from this class until special reports
 "upon his conduct, to be made from time to time to
 "the Chief Cashier, be considered satisfactory to the Governor.

"C.H. Goschen

"Bank of England,
 "17th June 1886."

approved.

The Court approved thereof.

Minute of the
 Committee of
 Inspection for the
 Cashier's Offices
 recommending
 appointments.

The following minute of the Committee
 of Inspection for the Cashier's Offices having been
 read;

"Committee of Inspection
 "for the Cashier's Offices,

"Resolved,

"That in view of the proposed reduction of
 "Ernest C. Pratt, a 3rd class clerk in the Private Drawing
 "Office, to the bottom of the 5th class, it be recommended
 "to the Governor to propose to the Court of Directors, that
 "Ernest Henderson, a 4th class clerk, be appointed a
 "3rd class clerk, and

"Frederic W. Freeman, a 5th class clerk, be appointed a
 "4th class clerk.

"C.H. Goschen

"Bank of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank

on Thursday, the 1st July, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Willeo Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.

Henry Wollaston Blake, Esq.

Henry Coeno Orme Dimes, Esq.

William Middleton Campbell, Esq.

Robert Wigram Crawford, Esq.

Samuel Stewart Gladstone, Esq.

Benjamin Buck Greene, Esq.

Henry Riversdale Grenfell, Esq.

Henry Archo Gibbs, Esq.

Thomas Hankey, Esq.

Right Hon. John G. Hubbard

William Liddesdale, Esq.

Samuel Aspe Morley, Esq.

Edward Rowley Palmer, Esq.

Augustus Preost, Esq.

Right Hon. Lord Revelstoke

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Ordered,

at the recommendation of the Committee
of Treasury,

That £50 be paid for sundry Bank Notes,

as

Bank Notes
lost, &c.

1st July 1886.

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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos: 32 and 35^a, and had satisfied themselves that the same were in the safe custody of the chief Cashier.

Audit of the Portsmouth Branch.

A letter from Mr. Smith was laid before the Court stating that he had audited the Accounts at the Portsmouth Branch and had found them correct.

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,

"28th June 1886.

"Gentlemen,

"As it will be necessary to obtain advances
"in the ensuing quarter under the authority of the
"Act 29 and 30 Viet. cap. 39, sec. 12, in order to meet
"the excess of the charge beyond the income of the
"Consolidated Fund in Great Britain for the quarter
"ending the 30th instant, I have to request that you
"will be good enough to move your Court to authorize
"such advances.

"I propose that the amounts advanced shall bear
"interest at the rate of one and a half per cent.
"per annum, and that they shall be repaid, with the
"interest

1st July 1886.

"interest due thereon, in the course of the ensuing
"quarter, as is required by the above named Act.

"I am, Gentlemen,

"Your obedient servant,

"W. V. Harcourt

"The Governor and
"Deputy Governor, of the
"Bank of England."

At the recommendation of the Committee of
Treasury,

Proposition
agreed to.

The Court approved of the proposition contained
therein.

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

"Committee of Treasury,

"30 June 1886.

"Letters were read from the Stock Agents of the
New Zealand Government, in which, with a view to
paying off the unconverted balance of the New Zealand
4½ per cent. 5-30 Debentures, they ask if the Bank
will make temporary advances from time to time of
such sums as may be required, to an amount not
exceeding £500,000 upon the security of £550,000
New Zealand Stock, to be inscribed in the name of
the Bank:— such advances being limited to a period
not exceeding six months from the 1st August next, and
being repayable as the Agents may elect, at any time
within that period, in sums of not less than £50,000
at a time: and it was agreed to recommend the
Court to accede to the proposal, subject to an interest

"on

Minutes of
the Committee
of Treasury
recommending
temporary
advances to an
amount not
exceeding £500,000
to the Stock Agents
of the New Zealand
Government.

1st July 1886.

"on the advances at the rate of Four per cent. per annum.

"Bank of England."

agreed to.

The Court agreed thereto.

Minutes of the Committee of Treasury recommending the renewal of a loan of £50,000 to the London and S^c Katharine Dock Company.

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

"Committee of Treasury,

"30 June 1886.

"On an application from the London and S^c Katharine Dock Coy. with reference to Debentures for £50,000 which fall due on the 12th July next, it was agreed to recommend the Court to consent to their renewal for a further period of three years, at an interest at the rate of Four per cent. per annum.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved,

Dudley Hill,
a clerk Unattached
quits the service
at his request.

That Dudley Hill, a clerk Unattached, at his request have leave to quit the service of the Bank.

A Court of Directors at The Bank

on Thursday, the 8th July, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Wills Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.

Henry Wollaston Blake, Esq.

Henry Coemo Orme Bonsor, Esq.

William Middleton Campbell, Esq.

Robert Wigram Crawford, Esq.

Samuel Stuart Gladstone, Esq.

Benjamin Duck Greene, Esq.

Henry Riverdale Grenfell, Esq.

Thomson Hankey, Esq.

Right Hon. John G. Hubbard

William Liddell Dale, Esq.

Hon. Ronald R. Leslie Melville

Samuel Hope Morley, Esq.

Edward Howley Palmer, Esq.

Augustus Prevost, Esq.

Right Hon. Lord Revelstoke

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

8th July 1886.Bank Notes
lost, &c.

Ordered,
at the recommendation of the Committee
of Treasury,

That £15 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
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers nos. 9 and 15, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of
Securities
at the Law Courts
Branch.

A Report from Lord Revelstoke was read, stating that he had audited the Securities at the Law Courts Branch comprised in the section numbered 3, and had found the same in the safe custody of the Agent.

Audit of
the Birmingham
Branch.

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

Audit of
the Western
Branch.

A letter from Mr. Smith was laid before the Court stating that he had audited the
Accounts

8th July 1886.

Accounts at the Western Branches, and had found them correct.

Report of the Committee for the Examination of Clerks on those elected in June 1884 and Dec^r 1885.

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

"The Committee for the
"Examination of Clerks

"Report to the Court of Directors,

"That they have had before them the two years reports on the following Clerks elected the 9th June, 1884;
"viz,

"Charles Elliot Edmann

"Thomas Percy Swindell

"Felix George Augustus Haslegrave

"Perceval Walter Abbott

"Arthur Fellows

"Edward Proctor Mullins

"Lewis Moorson Cole

"Arthur Gregory

"Charles Northcote Latta

"Henry Augustus Eliot

"Ceil Ernest Bequelin Smith

"Harry Frederick Nicoll

"Herbert William Morley

"Francis Thackeray Green

"Eugene Merceron Duxton

"The Reports on C. E. Bequelin Smith are not altogether satisfactory. He is certainly a capable Clerk, but in several offices where he has lately worked he is described as requiring supervision, and he evidently does not at present pay sufficient attention to his duties. The Committee therefore recommend that the question of his confirmation in the service be postponed for six months pending further special reports to be made upon him at the end of that period.

"The reports on the remaining Clerks of that Election
"are

8th July 1886.

"are satisfactory, and the Committee recommend that
"they be confirmed in the service and admitted to the
"benefits of the Clerks' Guarantee Fund under the
"usual conditions.

"Special reports have been received upon William
"Lewis Crickmay, elected 13th Decr 1883, whose confirmation
"was postponed in January last in consequence of
"unfavourable reports then made upon him. The accounts
"now given of him show that he has since worked well,
"and that his conduct has been satisfactory. The Committee
"therefore recommend his confirmation in the service also.

"The six months Reports on the following Clerks elected
"the 7th December last have also been considered: viz—

"Bernard George Hay Hay-Cooper

"Ernest Musgrave Harvey,

"George Frederick Allsop

"Arthur Frederick Chapman

"John Henry Golden

"Arthur Charles Carey

"Frederick Digby Dampier Terry

"Frederick William Talbot

"Walter James Dooville Chetwynd

"Charles Edward Vickers

"George Henry Sutton

"Henry Charles Freyer Wood

"Arthur Francis Ferguson Davie

"Walter Everard Fry

"Alfred Wyatt

"Charles John Berridge

"Edmund James Wright

"John Nichols.

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

"Banks of England,
"6th July 1886."

"M. W. Collet
"Deputy Govr."

approved.

The Court approved thereof.

The

8th July 1886.

The Governor reports the suspension, on the 5th inst., of Edward A. P. Roberto, of the Private Drawing Office:

The Governor reported that on the 5th instant he had suspended Edward A. P. Roberto, of the Private Drawing Office, and laid before the Court the following Report of the Committee of Inspection for the Cashier's Offices on his case:

Report of the Committee of Inspection for the Cashier's Offices on his case.

"The Committee of Inspection
"for the Cashier's Offices
"Report to the Governor,

"That by his direction they have considered the case of Edward A. P. Roberto, a 4th class clerk in the Private Drawing Office, who was suspended on the 5th instant for absence without leave.

"Roberto absented himself on the 4th instant, and as no letter was received from him, a superintendent in his office went to his lodgings to make enquiries. He was there informed by his landlady, that Roberto had not been home since the 30th ultimo, when he had promised her to pay some rent he owed on receiving his salary that day. These facts were thereupon reported to the Governor and Roberto was placed under suspension. Nothing more was heard of him till the 6th instant, when Mr. Madgley received a strange letter from Roberto, in which, after assigning illness as the cause of his absence, he dwelt on his general dissatisfaction with his position in the service, but, while admitting he ought to have communicated with the Bank earlier, he neither expressed regret nor promised amendment.

"Roberto was elected in 1878. He is 26 years of age and unmarried. In the first two years of his service he gave promise of being a useful clerk. In October 1882, however, he was recalled to London from the Liverpool Branch, where he had been employed as a two year Assistant, in consequence of reports as to his irregularity
"of

8th July 1886.

"of attendance and remissness in his duties. In December
 "of the same year after frequent late attendances for which
 "he pleaded indisposition he was granted 3 weeks leave
 "of absence. A temporary improvement followed, but he soon
 "relapsed into his former habits, and in May 1883 he was
 "suspended by the Governor for absence without leave, in
 "very similar circumstances to those now under enquiry
 "On being restored to his position with a reprimand, he
 "again showed some improvement, and in the following
 "February was appointed to the Private Drawing Office,
 "where however, in spite of repeated warnings, his
 "irregularity of attendance has been a constant source
 "of inconvenience to the office.

"The Committee have seen Roberto, but he fails to
 "offer any satisfactory explanation of his conduct, and
 "the Committee have come to the conclusion that it is
 "hopeless to expect that he will ever render himself
 "a useful servant of the Bank. They therefore have
 "no alternative but to recommend that he be called
 "on to send in his resignation.

"Resolutoe.

"Bank of England,
 "7th July 1886."

approved:

The Court approved thereof.

Resignation of
 the said E. A. P.
 Roberto tendered
 and accepted.

The resignation of the said Edward A. P.
 Roberto was then tendered and accepted.

Resolved,

Arthur Francis
 Ferguson-Davie,
 a Clerk Unattached,
 quits this service
 at his request.

That Arthur Francis Ferguson-Davie,
 a Clerk Unattached, at his request, have leave
 to quit the service of the Bank.

8th July 1886

Audit of
Securities at
the Western
Branch.

A Report from Mr. Smith was read, stating that he had audited the Securities at the Western Branch, comprised in the sections numbered 11^a and 16, and had found the same in the safe custody of the Agent.

A Court of Directors at The Bank

on Thursday, the 15th July, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Right Hon. John G. Hubbard,
Henry Cosmo Orme Dones, Esq.	William Liddedale, Esq.
William Middleton Campbell, Esq.	Hon. Ronald R. Leslie Melville
Robert Wigram Crawford, Esq.	Samuel Hope Morley, Esq.
Samuel Stewart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Albert George Sandeman, Esq.
Henry Riverdale Grenfell, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	and
Charles Hermann Gozchen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Ordered,
at the recommendation of the Committee
of Treasury,

That

15th July, 1886.

Bank Notes &c.
lost, &c.

That £91. 15. 6 be paid for sundry Dividend Warrants and Bank Notes as detailed in the Governor's Declaration Book;

£115. 8. 9 Concols.
Lost Note Account,
released in favour
of Joseph Adair.

also, that £115. 8. 9 Concols. Lost Note Account, purchased in 1866 for the benefit of Joseph Adair, in respect of a Bank Note for £100 believed to have been destroyed, be released in his favour;

the vouchers relating to the several cases having been examined, and security given to indemnify the Bank.

Audit of
Securities.

A Report from the Committee of Daily, waiting was read, stating that they had audited the Securities contained in drawers Nos. 18^a and 36 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minutes of the
Committee for
Branch Banks
recommending
appointments.

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

"Committee for Branch Banks,
"12th July, 1886.

"Resolved,

"That it be recommended to the Court of Directors,

"That, at the Manchester Branch, in view of the death, on the 11th ultimo, of Herbert Druitt, a 1st class Clerk, the Clerks below him be moved up in rotation; the extra emolument attaching to the post of Superintendent
"of

bq.

15th July, 1886.

" of the Bill Department, lately held by Mr. Drutt, to
" remain for the present in abeyance; and

" That, at the Western Branch, in view of the death on
" the 28th ultimo, of Charles W. P. Ripley, a 4th Class
" Clerk, the Clerks below him be moved up in rotation,
" and that Frederick Edward Thomas Dumley Cator, of the
" Accountant's Bank Note Office, be appointed a Junior
" Clerk to fill the vacancy.

" M. W. Collet

" Bank of England."

agreed to.

The Court agreed thereto.

Resolved,

That Harold Fenrose Mark, of the
Concolo Office, at his request have leave to quit
the service of the Bank.

Harold Fenrose
Mark, of the
Concolo Office,
quits the service
at his request.

Resolved,

That a House Porter and Watchman
be chosen in the room of James Theed, deceased:

Then Alexander Hamilton Jenkins, having been
recommended by the Governor, was elected a House
Porter and Watchman to the Bank, during
pleasure, at the wages of £84. a year, the said
Alexander Hamilton Jenkins having previously signed
the declaration approved by the Court of the 28th
April, 1842.

Alexander
Hamilton Jenkins
elected a
House Porter &c.

Resolved

15th July, 1886.

Resolved,

A supplementary
Election of
Clerks
appointed.

That an Election of Clerks not exceeding
18 in number, supplementary to that which took
place on the 17th ultimo, be appointed to take
place on Thursday, the 9th September next.

A Court of Directors at The Bank

on Thursday, the 22nd July, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilks Collet, Esq., Deputy Governor,

Charles George Arbutnot, Esq.

Henry Wollaston Blake, Esq.

Henry Cosmo Orme Boneas, Esq.

William Middleton Campbell, Esq.

Robert Wigram Crawford, Esq.

Samuel Stewart Gladstone, Esq.

Benjamin Duck Greene, Esq.

Henry Riversdale Grenfell, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goschen, Esq.

Thomson Hankey, Esq.

Right Hon. John G. Hubbard

William Lidderdale, Esq.

Hon. Ronald A. Lolie Melville

Edward Howley Palmer, Esq.

Augustus Prosser, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

22nd July, 1886.

Banks Notes,
4, 100, &c.

Ordered,

At the recommendation of the Committee of Treasury,

That £267. 12. 6 be paid for a seven Days Bill and sundry Stocks Certificate Coupons, Post Dividend Warrants and Banks 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.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers nos: 9^b and 28, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Ordered,

At the recommendation of the Committee of Treasury,

General Court for a Dividend.

That a General Court to consider of a Dividend also a Quarterly General Court, be held at the Bank on Thursday, the 16th September next, and that the usual advertisements be given thereof.

Transfer Books for Banks Stocks to be shut.

That the Transfer Books for Banks Stocks be shut from Wednesday, the 15th September next, till Wednesday, the 6th October following, and that the same be published in the London Gazette of

Friday

22nd July 1886.Friday, the 27th August next;and that the Dividend Warrants be delivered
on Wednesday, the 6th October next.Audit of
Securities at
the Western
Branch,

A Report from Mr. Lidderdale was read,
stating that he had audited the Securities at the
Western Branch comprised in the sections numbered
14 and 'Miscellaneous' 3, and had found the same
in the safe custody of the Agent.

A Court of Directors at The Bank

on Thursday, the 29th July, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Right Hon: John G. Hubbard,
Henry Wollaston Blake, Esq.	William Liddendale, Esq.
John William Birch, Esq.	Hon: Ronald B. Leslie Melville
Henry Cosmo Orme Bonser, Esq.	Samuel Hope Morley, Esq.
Robert Ingram Crawford, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Augustus Prevost, Esq.
Henry Riversdale Grenfell, Esq.	Right Hon: Lord Revelstoke
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goochen, Esq.	Hugh Colin Smith, Esq.
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered,

at the recommendation of the Committee
of Treasury,

Bank Notes, &
Co. &

That £298.6.7 be paid for a 14 days Bill
and

29th July 1886 and sundry Post Dividend warrants and 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers nos. 3 and 10^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of the Manchester Branch.

A letter from Mr. Gladstone and Mr. Boneor was laid before the Court stating that they had audited the Accounts at the Manchester Branch and had found them correct.

A Court of Directors at The Bank

on Thursday, the 5th August, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Wilks Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Right Hon. John G. Hubbard
Henry Wollaston Blake, Esq.	William Liddesdale, Esq.
John William Birch, Esq.	Hon. Ronald R. Leslie Melville
Henry Coemo Orme Bone, Esq.	Samuel Hope Morley, Esq.
William Middleton Campbell, Esq.	Edward Howley Palmer, Esq.
Henry Riversdale Grenfell, Esq.	Augustus Prewoot, Esq.
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	Hugh Colin Smith, Esq.
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Out Cash.

Mr. Bone's reported the Out Cash to
have been taken in and found right.

Ordered

5th Aug. 1886.

Ordered,

Banks notes,
re. lost, &c.At the recommendation of the Committee
of Treasury,

That £68. 15. 2 be paid for sundry Post
Dividend warrants and Banks 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.

A Report from the Committee of Daily
Writing was read, stating that they had audited
the Securities contained in drawers Nos: 5 and
23rd, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Minute of
the Committee
of Treasury
recommending
that Mr. Henry
Maclheron, of the
Printing &c.
Department, be
allowed to retire
with a pension.

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

"Committee of Treasury,
"4 Aug. 1886.

"A letter was read from Mr Henry Maclheron,
"Deputy Superintendent and Overseer of the Printing
"Department (who is in the 68th year of his age), in which
"on account of ill health he desired to tender his resignation,
"and it was agreed to recommend the Court to accept
"the same, and in view of the exceptional services which
"Mr Maclheron has rendered to the Bank, and to the
"additional period of nearly 3 years which he has
"remained in the Bank after the usual time for
"retirement

5th Augt, 1856.

"retirement, that he be granted, during pleasure, a special pension of £600 a year, being the full amount of his salary, "Banks of England".

agreed to.

The Court agreed thereto.

Resolved,

That the name of Mr. Benson be returned as a Commissioner on the part of the Banks for the General Purposes of the Income Tax Act in the City of London, in the room of Mr. Hankey, who has resigned that office; pursuant to Act 5 and 6 Vict., cap. 35.

Mr. Benson's name to be returned as Commissioner for Genl. Purposes of the Income Tax Act for the City of London.

A Court of Directors at The Bank

on Thursday, the 12th August, 1886.

Present,

James Pittison Currie, Esq.

Charles George Arbuthnot, Esq.	Henry Lancelot Holland, Esq.
Henry Wollaston Blake, Esq.	Right Hon. John G. Hubbard
John William Birch, Esq.	Samuel Hope Morley, Esq.
William Middleton Campbell, Esq.	Edward Howley Palmer, Esq.
Henry Riversdale Grenfell, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Goschen, Esq.	and
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered,

at the recommendation of the

Committee of Treasury,

Bank Notes, &c.,
lost p.

That £54.7. — be paid for a Post Dividend
warrant

12th Aug^r 1886

Warrant 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 4^c and 39^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Audit of Securities at the Western Branch.

A Report from Mr. Goschen was read, stating that he had audited the Securities at the Western Branch, comprised in the sections numbered 21 and 24, and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending appointments in the Printing and Storekeeper's Office.

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

Committee of Treasury,

" August, 1886.

" In view of the retirement of Mr. MacTherson on the 5th instant,

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

" That George Ayers Gifford, the Assistant Superintendent, be appointed Deputy Superintendent and Overseer of the
" Printing

12th Aug 1886

"Printing and Stockkeeper's Office, with an inclusive salary
 "of £500, and that Alfred MacPherson, the Assistant
 "Overseer, be appointed Assistant Superintendent, with
 "a salary "attaching to the office" of £100 per annum,
 "in addition to his present ordinary salary.

"Bank of England."

agreed to.

The Court agreed thereto.

Report of the
 Committee for
 the Examination
 of clerks on
 those elected on
 the 31st July, 1884.

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

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

"that they have had before them the two years
 "reports on the following clerks elected on the 31st July
 "1884; viz. -

"Laurence Lucan
 "Vincent George Biscoe
 "Arthur George Rowlett
 "Edmund Traherne Drummond
 "Edward Albert John Doquet
 "Augustus Stahl Schmidt

"The reports on these clerks are all satisfactory, and
 "the Committee recommend that they be confirmed in
 "the service, and admitted to the benefits of the Clerks'
 "Guarantee Fund under the usual conditions.

"W. W. Collett,
 "Deputy Govr."

"Bank of England,
 "5th August, 1886."

approved.

The Court approved thereof.

Resolved

12th Aug^t 1886

Harry Fred^l
Nicoll, a clerk
Unattached,
quits the service
at his request.

Resolved,

That Harry Fredericks Nicoll, a Clerk
Unattached, at his request have leave to quit
the service of the Bank.

a Court of Directors at The Bank

on Thursday, the 19th August, 1886.

Present,

James Pattison Currie, Esq., Governor

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Samuel Stuart Gladstone, Esq.	Samuel Hope Morley, Esq.
Henry Rivedale Grenfell, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Goschen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered,

at the recommendation of the Committee of Treasury.

Bank Notes
lost, &c.

That

19th Aug^r 1886.

That £45 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 Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers Nos: 1 and 2, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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

"Committee of Treasury,
"18th August, 1886.

It was agreed to recommend to the Court of Directors,

"That Samuel Scadding, a House Porter, be appointed Porter to the Gold Weighing Room, with the usual additional salary of £10, in the room of James Theed, deceased.

"Bank of England."

agreed to.

The Court agreed thereto.

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

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

"That they have investigated the accounts of
"the

Minute of
of the Committee
of Treasury
recommending
the appointment
of a Porter to the
Gold Weighing
Room.

Report of the
Committee for
Law Suits on
the Dishonoured
Bills under
Discount.

19th Aug. 1886

" the Dishonoured Bills under Discount, and it appears
 " that in London on the 31st December last, there was an
 " outstanding debt, not written off to Profit and Loss,
 " of £788.12.1, consisting in part of sundry Bills for
 " £393.17.1 not then arrived at maturity, which had
 " been discounted for Firms which had suspended payments,
 " and also of a Bill for £394.15. - Discounted for Mess^{rs}
 " Williamson Bro^s, which, owing to its non payment when
 " due, had been placed in Mess^{rs} Freshfield's hands.
 " All these Bills have now been paid in full, and there
 " is no outstanding balance whatever.

" During the same half year (ending 31 Dec^r) one Firm,
 " Mess^{rs} Williams, Cooper & Co^y, suspended payment, but at
 " the date of his suspension, the Bank had no Bills under
 " discount for them.

" At the Branches,

" There is no outstanding debt, and no Firms have
 " suspended payment during the past half year.

" Nothing has been received, either in London or
 " at the Branches during the last half year, upon the
 " accounts of Bankrupts or Insolvents, the balances of
 " which have from time to time been carried to the debit of
 " Profit and Loss.

" Albert G. Sandeman
 " Chairman.

" Bank of England,

" 12th Aug. 1886.

approved.

The Court approved thereof.

a Court of Directors at The Bank

on Thursday, the 26th August, 1886.

Present,

James Pattison Currie, Esq., Governor,

Charles George Arbuthnot, Esq.	John Saunders Gilliat, Esq.
Henry Woodston Blake, Esq.	Charles Hermann Goecken, Esq.
John William Birch, Esq.	Thomas Hankey, Esq.
Henry Cosmo Orme Jones, Esq.	Henry Lancelot Holland, Esq.
William Middleton Campbell, Esq.	Right Hon. John G. Hubbard
Samuel Stewart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Buck Greene, Esq.	Albert George Sandeman, Esq.
Henry Riverdale Greenfell, Esq.	Hugh Colin Smith, Esq.
Henry Auckles Gibbs, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered,

at the recommendation of the Committee of Treasury,

Bank Notes,
no. lost, &c.

that £275. 17. 6 be paid for a Post Dividend warrant

1. 26th Aug^r 1886.

warrant 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 Banks.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in Drawers Nos: 1^a and 2^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of the Newcastle, Leeds and Hull Branches.

Letters were laid before the Court from Mr. Palmer and Mr. Campbell stating that they had audited the Accounts at the Newcastle, Leeds, and Hull Branches, and had found them correct.

Resolved,

Henry Bawtree, a Sub. Cashier, pensioned.

That a pension of £273. 6. 8, being $\frac{50}{75}$ of his salary, be granted, during pleasure, to Henry Bawtree, a Sub. Cashier, from the 31st instant, when he will attain the age of 65 years.

Proposition of the Governor that the Rate of Discount be raised from $2\frac{1}{2}$ to $3\frac{1}{2}$ per cent.

It was proposed by the Governor, that the Rate of Discount on Bills not having

26th Aug. 1886.

having more than 95 days to run be raised from
 $2\frac{1}{2}$ to $3\frac{1}{2}$ per cent.

And the Question being put thereon,

Carried.

The same was Carried.

A Court of Directors at The Bank

on Thursday, the 2nd September, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Willes Collett, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Edward Howley Palmer, Esq.
William Middleton Campbell, Esq.	Augustus Prevost, Esq.
Samuel Stewart Gladstone, Esq.	Albert George Sandeman, Esq.
Henry Riverdale Grenfell, Esq.	Hugh Colin Smith, Esq.
Henry Hucks Gibbs, Esq.	and
Charles Hermann Goschen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Out Cash.

Mr. Birch reported that Mr. Gilliat had
taken in the Out Cash and found it right.

Ordered

2nd Sept, 1886.Bank Notes,
&c. lost, &c.

Ordered,

At the recommendation of the Committee
of Treasury,

That £32.6.11 be paid for sundry Post
Dividend Warrants and 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.

A Report from the Committee of Daily
Writing was read, stating that they had audited
the Securities contained in drawers Nos. 25 and
29, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Audit of
Securities at
the Western
Branch.

A Report from Mr. Sandeman was read,
stating that he had audited the Securities at the
Western Branch, comprised in the sections
numbered 3 and "Miscellaneous", and had
found the same in the safe custody of the Agent.

Quarterly Report
of the Committee
for the House
and Servants.

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

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

"that the Assistant Chief Accountant has
certified the payment of £113.11.3 entered in
"General

12nd Sept 1886.

General Cash Books and Ledgers, all being for accounts ordered by the Committee to be paid in May last: also that he has certified the payment of £8,596. 3. 6 ordered by the Governors to be paid during the Quarter.

The Secretary has certified that the Chief Cashier has produced vouchers for £7056. 11. 7 disbursed by him as payments in Petty Cash during the Quarter, and has produced his Cash statement showing a balance in his hands on the 23rd instant of £2727. 7. 9

The Committee have passed the accounts of the wages of the servants of this House as follows, vizt-

London	£48,579	10	1
Branches	18,240	16	2
	£66,820	6	3

and have ordered payment of the Pensions amounting to £10,909. 15. 8 for the Quarter ending 31st Aug. 1886

They have also ordered payment of the Tradesmen's Bills and sundry disbursements for the Quarter, as follows: vizt-

London	£4,979	9	1
Branches	686	7	5
	£5,665	16	6

From a Return made by the Superintendent of the Printing Department, it appears that 3,821,000 Bank Notes have been printed numbered and examined during the Quarter ended the 31st July 1886, and that the average cost for materials (not including paper) and mechanical labour only is $3\frac{5}{8}\frac{3}{4}$ per 1000.

From the same Return it appears that 356,000 Indian Notes of 10 rupees and upwards have been printed numbered and examined during the same period, and that the average cost for materials (not including paper) and mechanical labour only, is $7\frac{1}{2}\frac{3}{4}$ per 1000, and that 807,000 Indian Notes of 5 rupees have been numbered at a cost of $1\frac{5}{8}\frac{3}{4}$ per 1000. It also appears that 7,400,000 Postal Orders have been printed numbered and examined

2nd Sept. 1886.

" examined, and cut and packed during the Quarters at a
" cost of $\frac{1}{3}$ per 1000.

" The Clerk of Works reports that the Fire Cocks and Hydrants
" were tried on the 16th instant, and the Fire Engines and
" Hoses on the 18th instant, and were all found to be in good
" working order. Also that the Electric Alarms were tried on
" the 16th instant, and found to be in perfect order.

" The Gate Porter reports that the House Porters and
" Watchmen have been regular in their attendance at the
" Banks; 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.
" Also that the health of the men under his charge has, with
" two exceptions, been good.

" The Secretary acquaints the Committee that the Deputy
" Governor has made arrangements with Mess^{rs} Davely & Son
" to supply the Bank for the coming year with the best Wallo-
" end Coal at $17\frac{1}{3}$ per ton, and with Mess^{rs} Charrington, Sells
" & Co. to supply the best steam coal during the same period
" at $17\frac{1}{3}$ per ton.

" Also, with Mess^{rs} Grovesnor, Chater & Co, C. Morgan & Co,
" J. W. Saunders & Co, Spices Bro^s, Spices & Sons, Wiggins, Teape
" & Co, to supply paper, &c., at rates for the most part about
" the same as those for last year, and with Mess^{rs} Vandome
" & Co, to keep the scales in order at the former
" charge of £124. per annum.

James P. Currie,
" Governor

" Bank of England,
" 27th Aug, 1886."

approved.

The Court approved thereof.

Quarterly
Reports.

The Quarterly Reports of the Committee
of Treasury, the Committee for Building, the
Committee

2nd Sept. 1886. Committee for Branch Banks, and the two permanent Committees of Inspection were read and approved.

Fredk Whybrow,
messenger to the
Chief Cashier,
reported to be 65
on 26th November
next.

It was reported that Frederick Whybrow, Messenger to the Chief Cashier, would attain the age of 65 years on the 26th November next.

Minute of the
Committee of
Treasury
recommending
the appointment
of a Sub-Cashier.

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

"Committee of Treasury,
"1st September, 1886.

"On a proposal from the Chief Cashier,
"It was agreed to recommend to the Court that
"Frederick Thomas Collard, a 2nd class Clerk in the
"Concilio Office, be appointed a Sub-Cashier, in the
"room of Henry Sawtree, pensioned.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the
Committee of
Inspection for the
Accountant's
Offices
recommending
appointments.

The following Minute of the Committee of Inspection for the Accountant's Offices having been read;

"Committee of Inspection
"for the Accountant's Offices,
"31st Augt. 1886.

"Resolved,

"that it be recommended to the Governor
to propose to the Court of Directors to make the
following appointments: -

"In

2nd Sept. 1886.

" In the Accountant's Bank Note Office,

" Harry Ernest Smith, a Clerk Unattached, late of the Newcastle Branch, to be an Assistant, vice F. E. J. d. Cator, appointed to the Western Branch.

" In the Consols Office,

" Rufino Joseph Rangel, a Clerk Unattached, late of the Birmingham Branch, to be an Assistant, vice H. P. Mark, who has quitted the service.

" C. Wigram
" Chairman

" Bank of England."

agreed to.

The Court agreed thereto.

Minute of the Committee of Inspection for the Cashier's Office recommending appointments.

The following Minute of the Committee of Inspection for the Cashier's Office having been read;

" Committee of Inspection
" for the Cashier's Office,
" 30th Augt, 1886.

" Resolved,

" That it be recommended to the Governor to propose to the Court of Directors to make the following appointments:-

" In the Private Drawing Office, to fill the vacancy caused by the resignation of E. A. P. Roberts,

" George Toppie, a 5th Class Clerk, to be a 4th Class Clerk;

" Francis George Glennie, an Assistant, to be a 5th class Clerk; and

" William Lewis Crickmay, a Clerk Unattached, to be an Assistant.

" C. H. Goochen

" Bank of England."

agreed to.

The Court agreed thereto.

The

12th Sept. 1886.

Report of the
Committee for
Law Suits on
Messrs Freshfield's
Bill for Law
charges.

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

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

"That they have examined Messrs Freshfield's
Bill for Law Charges from the 1st October, 1885 to Lady
Day last, and they find it to be composed of the
following items:-

"Expenses in connection with a
transfer of £1952.12. - Stocks in
the names of Bramston and another,
transferred under a forged Power
of Attorney £ 21 . 14 . 2

"D^o. connected with the prosecution
of O. C. V. Aldis for forging the foregoing
Power of Attorney " 25 . 15 . 2

"D^o. connected with a Power of
Attorney issued by Mary Currett in
respect of £700 Reduced Stocks . 76 . 12 . 4

"D^o. in recovering from Messrs
Williamson Bros. the amount of a
Dishonoured Bill for £394.15. - " 66 . 18 . 9

"D^o. connected with an action
brought against the Bank by the
Mayor, Constables & Company of Merchants
of the Staple of England to recover £4250.
Concels obtained by an unauthorized use
of their seal " 5 . 15 . 14

"D^o. connected with a Garnishee
Order served on the Bank attaching
a balance to the credit of Baldwin
Hetcher " 2 . - . -

"Carried forward, £ 198 . 15 . 9

2nd Sept. 1886.

" Brought forward,	£198 . 15 . 9
" Expenses connected with the charge " against J. M. Fox, an In-Teller, for " stealing money	" 22 . 18 . 7
" " " connected with the prosecution " of J. J. Green for engraving, &c., a plate " representing a £10. note	" 125 . 19 . 5
	<hr/>
	£347 . 13 . 9
" Expenses connected with the " purchase, &c., of the Fleet Street site	" 489 . 19 . 11
" Measures to detect fraud	" 72 . 3 . 4
" General business	" 237 . 3 . 10
	<hr/>
	£1147 . — . 10
" Deduct receipts	" 21 . 15 . 10
	<hr/>
	£1125 . 5 . —
	<hr/>
" In the foregoing amount of	£1147 . — . 10 ⁰
" The charges for drawing briefs " and other general business amount " to	£434 . 9 . 10
" For personal " attendances	" 387 . 12 . 8 £ 822 . 2 . 6
" For money advanced " in fees to Counsel	£189 . — . 6
" Incidental charges	" 135 . 17 . 10
	<hr/>
	" 324 . 18 . 4
	<hr/>
	£1147 . — . 10

" The Committee having satisfied themselves from
the Chief Accountant's report that the several charges
" have been made according to the usual rate,
" They recommend to the Court of Directors,
" That the sum of £1125 . 5 . — be paid to Messrs
" Freshfield, being the balance of their present bill for
" Law

2nd Sept. 1886. "Law Charges to Lady Day last, amounting to £1147. -- 10^s.
"James P. Currie

"Banks of England,
"26th Aug. 1886."

The Court approved thereof, and

Ordered,

Their Bill
ordered payment.

That the sum of £1125. 5. -- be paid
to Mess^{rs} Freshfield, being the balance of their Bill
for Law Charges to Lady Day last, amounting to
£1147. -- 10^s.

a Court of Directors at The Bank

on Thursday, the 9th September, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilkes Collet, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Henry Cosmo Orme Jones, Esq.	Edward Howley Palmer, Esq.
William Middleton Campbell, Esq.	Augustus Trecoot, Esq.
Henry Riverdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Huelo Gibbo, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat Esq.	and
Charles Hermann Goochen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Ordered,

at the recommendation of the
Committee of Treasury,

that

9th Sept. 1886.Bank notes
lost, &c.

That £15 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
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos: 13 and 16, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of
the Law Courts
Branch.

A letter from Mr. Smith was laid before the Court, stating that he had audited the accounts at the Law Courts Branch, and had found them correct.

Report of the
Committee for
the Examination
of Clerks
recommending
the Election of
17 Clerks.

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

"The Committee for the
"Examination of Clerks

"Report to the Court of Directors,

"That pursuant to an Order of Court of the 3rd November, 1881, the Examination of Candidates for the Election of clerks on the 9th instant nominated by Divers Directors, and as Uncovenanted Clerks and sons of Branch Clerks by the Governor, (pursuant to Orders of Court of, 25th March 1863 and 25th January 1872) has been carried out under the control of the Committee.

"Of 18 Candidates nominated, one failed to pass the examination, and the Committee recommend that
"the

9th Sept. 1886

" the remaining 17 be elected into the service in the order
 " of merit in which they are classified, the service of John
 " Bessant Sumner - at present employed as an Unconvenanted
 " clerk - who will not attain the age of 18 till the 18th inst.,
 " to be reckoned only from that date.

No.	Name.	Age.	Nominated by	Marks.
" 1.	Will ^m Edmund Grey Clarke	22	Mr. Collet	565
" 2.	Frederick John Stumer	19	Mr. Gibbo	549
" 3.	Henry Onyon	21	Mr. Bonser	546
" 4.	Frederick Rayner Hopkins	19	Mr. Palmer	545
" 5.	Will ^m Arthur Hugh Gould	18.	Mr. Smith	542
" 6.	John Frederick Leman Whalen	18	Mr. Arbutnot	541
" 7.	Arthur Richard Wiseman	18	The Governor (son of a Branch Clerk)	537
" 8.	Frank Stanley Arnold	20	Mr. Blake	532
" 9.	William Henry Clegg	19	Mr. Crawford	531
" 10.	John Bessant Sumner	18	The Governor (or 18 th inst.) (Unconv ^d Clerk)	518
" 11.	Stanley Dauphin Bunce James	19	The Governor (Unconv ^d Clerk)	513
" 12.	Frederick Charles Leaf	18	The Governor (Unconv ^d Clerk)	505
" 13.	Catesby Paget	18	Mr. Grenfell (Unconv ^d Clerk)	503
" 14.	Leonard Miles Henry Lee	19	Mr. Gilliat	499
" 15.	Arthur Theodore Platt	22	Mr. Grenfell	489
" 16.	Morris Stanley Kempe	20	The Governor (Unconv ^d Clerk)	487
" 17.	Walter Kelham Owen	18	Mr. Holland	470

" The foregoing state that they are unmarried, free
 " from debt, and that they have no objection to go to a
 " Branch if required to do so.

" They have produced satisfactory testimonials of
 " character.

" They have been informed that they have been chosen
 " on the express condition that their continuance and ultimate
 " confirmation in the service will depend upon the reports
 " which will be made upon them in the meantime by the
 " Principals of the Offices in which they have been employed.

" Mr. Kingdon has furnished favourable medical
 " certificates

9th Sept. 1886.

"Certificates in each case, and the several Candidates have
 "been accepted (subject to their Election) by the Banks Provident
 "Society.

" M. W. Collet
 " Deputy Govr.

" Bank of England,
 " 7th Sept. 1886."

approved,
 and
 17 clerks
 elected.

The Court approved thereof; and the following
 persons were then elected clerks to the Bank, during
 pleasure, at the salaries hereinafter mentioned, vizt—

William Edmund Grey Charles	at £100 per annum
Frederick John Sumner	" " 80 "
Henry Onyon	" " 100 "
Frederick Caynes Hopkins	" " 80 "
William Arthur Hugh Gould	" " 80 "
John Frederick Leman Whelen	" " 80 "
Arthur Richard Wiseman	" " 80 "
Frank Stanley Arnold	" " 90 "
William Henry Clegg	" " 80 "
John Bessant Sumner	" " 80 "
Stanley Dauphin Bunce James	" " 80 "
Frederick Charles Leaf	" " 80 "
Catesby Paget	" " 80 "
Leonard Miles Henry Lee	" " 80 "
Arthur Theodore Platt	" " 100 "
Morris Stanley Kempe	" " 90 "
Walter Kelham Owen	" " 80 "

letter from
 Messrs. Freshfield
 with deed

of

The following letter from Messrs.
 Freshfield having been read;

5 Bank

9th Sept 1886.

5 Bank Buildings, E.C.
3rd Sept. 1886.

of Conveyance relating to the new site for the Law Courts Branch to be sealed.

" Dear Sir,
" We beg to hand you the Conveyance to Messrs Truman & Coy of the new site of the Branch of Venison for sealing.

" We have arranged to complete the purchase of the existing site on Wednesday morning next, and you may instruct the Architect that he may take possession of it at 1 o'clock on that day, and pull it down.

" Will you please put forward the conveyance for sealing on Thursday next at the Court. We have explained to the Solicitors that the Conveyance will be handed over to them when sealed.

" We are, Dear Sir,
" Yours faithfully,
" Freshfield

" The Secretary
" Bank of England."

approved, and the Deed sealed.

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

Audit of Securities at the Western Branch.

A Report from Mr. Wigram was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 17 and 19, and had found the same in the safe custody of the Agent.

A Court of Directors at the Bank
on Thursday, the 16th September, 1886.

Present

James Pattison Currie, Esq: Governor
Mark Wilks Collet, Esq: Deputy Governor

Henry Wollaston Blake, Esq:	Thomson Hankley, Esq:
John William Birch, Esq:	Henry Lancelot Holland, Esq
Henry Cosmo Orme Benson, Esq	Right Hon: John G. Hubbard
William Middleton Campbell, Esq	Samuel Hope Morley, Esq
Robert Wigram Crawford, Esq:	Edward Howley Palmer, Esq:
Samuel Stewart Gladstone, Esq	Augustus Prewett, Esq:
Benjamin Buck Greene, Esq:	Albert George Sandeman, Esq
Henry Riverside Griefell, Esq:	Hugh Colin Smith, Esq:
Henry Hucks Gibb, Esq:	Clifford Wigram, Esq:

The proceedings of the last
Court were read.

The Governor laid before the
Court the following Minute of the
Committee of Treasury; -

" Committee of Treasury,
" 15. September, 1886.

" Resolved

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

" to

Minute of
the Committee
of Treasury
recommending
a dividend
on Bank Stock.

16 Sept. 1886

"to recommend to the General Court,

"That a Half Year's Dividend of Interest
"and Profits be made, on the 5th October next,
"of £4"15" - per cent., without deduction
"on account of Income Tax.

"Bank of England".

agreed to

The Court agreed thereto, and

and

Resolved

The Governor
to acquaint
the General
Court therewith

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

Out Cash

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

Ordered

At the recommendation of the
Committee of Treasury,

That £35 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.

Bank Notes
lost, &c.

a

16. Sept. 1886

A Report from the Committee
Audit of of Daily Waiting was read, stating that
Securities they had audited the Securities
contained in drawers N^o 10.d, and 11.a,
and had satisfied themselves that
the same were in the safe custody of
the Chief-Cashier.

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

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

" Treasury
" 15th September, 1886.

" Gentlemen,

" As it will be necessary to
" obtain advances in the ensuing
" quarter under the authority of the
" Act 29 and 30 Vict: Cap: 39, Sec. 12,
" in order to meet the excess of the
" Charge beyond the Income of the
" Consolidated Fund in Great Britain
" for the quarter ending the 30th instant,
" I have to request that you will be
" good enough to move your Court
" to authorize such advances.

" I propose that the amounts
" advanced shall bear Interest at
the

16 Sept. 1886

" the rate of two and a half per cent per
 " annum, and that they shall be repaid,
 " with the Interest due thereon, in the
 " course of the ensuing Quarter, as is
 " required by the above named Act.

" I am, Gentlemen,

" Your obedient servant,

" Randolph J. Churchill "

" The Governor
 " and Deputy Governor
 " of the Bank of England "

Propositions agreed to
 The Court agreed to the proposition
 contained therein.

Letter from the Chancellor of the Exchequer having been
 read;

" Treasury,

" 15th September, 1886.

of the Exchequer
 applying for an
 advance, not
 exceeding
 £1,100,000,
 under the
 Authority of
 the Appropriation
 Act 1886.

" Gentlemen;

" I request that you will have
 " the goodness to move your Court to
 " consent to advances, during the current
 " month, under the authority of the 2nd
 " section of the Appropriation Act, 1886,
 " an amount not exceeding one million
 " one hundred thousand pounds.

" I propose that any sum so
 " advanced should bear interest at the
 " rate

16. Sept 1886

"rate of two and a half per cent per
 " annum, and should be repaid as
 " by the said section directed.

"I am, Gentlemen,

"Your obedient servant,

"Randolph S. Churchill"

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

Proposition
 agreed to

The Court agreed to the
 proposition contained therein.

A Court of Directors at the Bank
on Thursday, the 23^d September, 1846

Present

Mark Wilkes Collet, Esq: Deputy Governor

- | | |
|-----------------------------------|------------------------------|
| Henry Wollaston Blake, Esq: | John Saunders Gilliat, Esq. |
| John William Birch, Esq: | Thomas Hankley, Esq: |
| Henry Cosmo Orme Benson, Esq: | Rev. Hon. John G. Hubbard, |
| William Middleton Campbell, Esq | William Lidderdale, Esq. |
| Robert Wigram Crawford, Esq: | Samuel Hope Morley, Esq. |
| Samuel Stewart Gladstone, Esq: | Edward Rowley Palmer, Esq. |
| Benjamin Buck Greene, Esq: | Augustus Prevost, Esq: |
| Henry Widdersdale Greenfull, Esq: | Albert George Sandeman, Esq. |
| Henry Huchis Gibbs, Esq: | Clifford Wigram, Esq: |

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes
ke, last Ser.

That £429,17,11 be paid
for a Post Dividend Warrant and
sundry Bank Notes and Bank Post
Bills as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined, and
security given to indemnify the Bank.

A

23rd Sept, 1886.Audits of
Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers N^o. 14. a and 5. c, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Mr Blake's
Audits of
Securities
at the Western
Branch.

A Report from Mr Blake was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 5 and 13, and had found the same in the safe custody of the Agent.

Minute of
the Committee
for Branch Banks
recommending
an appoint^t.
at Manchester
Branch.

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

" Committee for Branch Banks
" 23rd September, 1886.

" Resolved

" That it be recommended to the
" Court of Directors

" That Frank Aubasson, an
" Assistant in the Private Drawing Office,
" be appointed a 14th Class Clerk at the
" Manchester Branch, to fill the vacancy
" caused

23^d Sept. 1886

" caused by the death of Herbert Drutt, a
" 1st Class Clerk thereof, in June last.

" M. W. Collet
" D. G.

" Bank of England".

The Court agreed thereto.

111

A Court of Directors of the Bank
on Thursday, the 30th September, 1886.

Present.

James Pattison Currie, Esq: Governor
Mark Wilks Collet, Esq: Deputy Governor

Henry Wollaston Blake, Esq John Saunders Elliot, Esq
John William Birch, Esq: Thomas Hankley, Esq:
Henry Cosmo Orme Benson, Esq. Rt. Hon. John G. Hubbard
William Middleton Campbell, Esq Samuel Hope Morley, Esq
Robert Wigram Crawford, Esq. Edward Rowley Palmer, Esq
Benjamin Duck Greene, Esq. Augustus Prevost, Esq.
Henry Riversdale Grouffell, Esq.

The proceedings of the last
Court were read.

Mr. Campbell 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,
lost, &c

That £51. 12. 7 be paid for a
Post Dividend Warrant and sundry
Bank Notes as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined, and
security given to indemnify the Bank.

A

30th Sept. 1886Audit of
Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in drawers No. 12.B and 14.A, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of
the Committee
of Treasury
recommending
the renewal
of a loan of
£50,000, part of
£100,000, to the
Lond. & St. Katharine
Docks Co.

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

" Committee of Treasury
" 29. September, 1886.

" Letters were read from the London
" and St. Katharine Docks Co. with reference
" to two Bonds for £100,000, which fall
" due on the 5th October next, and it was
" agreed to recommend the Court to
" accede to their request for the renewal
" of one of the Bonds for £50,000, for a
" further period of five years, at an
" interest of 4 per cent per annum,
" the other Bond for £50,000 being paid
" off at maturity.

" Bank of England."

agreed to

The Court agreed thereto.

The

30th Sept. 1886

Minute of the
Committee of Treasury
recommending
a grant of £100
towards the
expenses of the
meeting of the
Royl. Agricult^s Socy
at Newcastle on Tyne

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

" Committee of Treasury,
" 29. September, 1886.

" On a request, made through the
" Agent of the Newcastle Branch, it was
" agreed to recommend the Court to
" make a contribution of One Hundred
" pounds towards the expenses of the
" proposed meeting of the Royal Agricultural
" Society of England at Newcastle in 1887.
" Bank of England "

Agreed to

The Court agreed thereto

Resolved

Annual Audit of Exchequer Bills, &c, be appointed to
of Exchequer Bills &c, appointed take place on Wednesday the 17th
November, next

A Court of Directors at the Bank,
on Thursday, the 7th October, 1886.

Present

James Pattison Currie, Esq: Governor,

Mark Wells Collet, Esq: Deputy Governor.

Henry Wollaston Blake, Esq: John Saunders Gilliat, Esq:

John William Birch, Esq: Thomson Hankley, Esq:

Henry Cosmo Orme Bonsor, Esq: Right Hon: John G Hubbard

William Middleton Campbell, Esq: Samuel Hope Morley, Esq:

Robert Wigram Crawford, Esq: Edward Howley Palmer, Esq:

Benjamin Duck Greene, Esq: Augustus Prevost, Esq:

Henry Riversdale Greenfell, Esq: Right Hon: Lord Revelstoke

Henry Hucks Gibbs, Esq: Clifford Wigram, Esq:

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £25 be paid for
Sundry Bank Notes as detailed
in the Governor's Declaration Book;
the vouchers relating thereto having
been

Bank Notes
lost, &c

7. Oct. 1886

been examined, and security given to indemnify The Bank -

Audit of
Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers N^o. 9. c and 11, and had satisfied themselves that same were in the safe custody of the Chief Cashier

Audit of
Securities at
the Western
Branch.

A Report from Mr Bonsor was read, stating that he had audited the Securities at the Western Branch, comprised in the sections numbered 7 and 14, Miscellaneous, and had found the same in the safe custody of the Agent.

Minutes of
the Committee
for Branch
Banks, recom^d.
the appointment
of a Sub Agent
at Hull Branch

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

" Committee for Branch Banks
" 14th October, 1886.

" Resolved

" That it be recommended to the Court
" of

7 Oct. 1886

" of Directors

" That Mr Hugh Arthur Nind Smith,
 " Acting Sub Agent for the Branches, at
 " present employed at the Hull Branch,
 " be appointed Sub Agent thereof, with a
 " Salary of £500, and an additional Salary
 " of £100 in lieu of residence, in the room
 " of Mr S. M. Gregson who was removed
 " from the list of Agents on account of ill
 " health in June last.

" M. W. Collet

" Depy Govt "

" Bank of England "

Agreed to

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 14th. October 1846.

Present

James Pattison Currie, Esq.: Governor
Mark Wilks Collet, Esq.: Deputy Governor

Henry Wollaston Blake, Esq.: Charles Hermann Goschen, Esq.
John William Birch, Esq.: Thomson Hankey, Esq.
Henry Cosmo Orme Benson, Esq.: Henry Sancelot Holland, Esq.
William Middleton Campbell, Esq.: Richard John G. Hubbard
Robert Wigram Crawford, Esq.: Samuel Hope Morley, Esq.
Samuel Stewart Gladstone Esq.: Edward Howley Palmer, Esq.
Benjamin Buckle Greene, Esq.: Augustus Prevoost, Esq.
Henry Riversdale Grenfell, Esq.: W. Hon: Lord Kesselstoke
John Saunders Gilliat, Esq.: Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Mr. Prevoost 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
to, Cost to

That £40 - 13 - 11 be paid
for a Post Dividend Warrant and
Sundry

14th Oct 1886

secondary 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

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in drawers Nos. 16a and 17a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending that R.R.D. Mitchell of New 3% Office be allowed to retire with a pension

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

"Committee of Treasury,
"13th October, 1886.

"A letter was read from Mr. Abel R.D. Mitchell, a Clerk in the New 3 per cent office, in which he tendered his resignation on account of increasing blindness, together with a medical Certificate to the effect that he was quite unfit for work; and it was agreed to recommend the Court to accept the same and, in view of the circumstances of his case, to grant him, as a special case, a pension equal to his salary, viz £310 a year, until

14. Oct 1806

" until the 28th February next, when
" Mr Mitchell will have completed
" 20 years of service, and thenceforth
" and during pleasure, of £103⁶ 8^d,
" being $\frac{25}{75}$ of his salary.

" Bank of England "

agreed to

The Court agreed thereto.

A Court of Directors at The Bank

on Thursday, the 21st October, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Willes Collet, Esq., Deputy Governor.

Henry Wollaston Blake, Esq.	John Saunders Gilliat, Esq.
John William Birch, Esq.	Charles Hermann Goschen, Esq.
Henry Coemo Orme Boncos, Esq.	Thomson Hankey, Esq.
William Middleton Campbell, Esq.	Henry Lancelot Holland, Esq.
Robert Wigram Crawford, Esq.	Samuel Hope Morley, Esq.
Samuel Stewart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Augustus Prevost, Esq.
Henry Riverdale Grenfell, Esq.	Right Hon. Lord Revelstoke
Henry Hucks Gibbo, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Ordered,

at the recommendation of the
Committee of Treasury.

That

21st Oct: 1886.

That £143. 16. 4 be paid for two Post Dividend Warrants, a Stock Certificate Coupon 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 33^b and 33^c, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minutes of the Committee for Branch Banks recommending that F. G. White, of the Liverpool Branch, be allowed to return to London.

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

"Committee for Branch Banks,
"14th October, 1886.

"Resolved,

"That it be recommended to the Court of Directors,

"That Frank George White, a 4th Class Clerk at the Liverpool Branch, at his request have leave to return to London on account of ill health; and that he be placed on the list of Clerks Unattached.

"M. W. Collett

"D. G. W.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved

21st Oct. 1886.

Charles H. G. E.
Theobald, of the
Chief Cashier's
Office, quits the
service at his
request.

Resolved,

That Charles Henry Gordon Eyre Theobald,
of the Chief Cashier's Office, at his request have
leave to quit the service of the Bank.

Proposition by the
Governor that the
Rate of Discount
be raised from
3½ to 4 per cent.

It was proposed by the Governor,

That the Rate of Discount on Bills not
having more than 95 days to run be raised
from 3½ to 4 per cent.

And the question being put thereon,

Carried.

The same was Carried.

a Court of Directors at The Bank

on Thursday, the 28th October, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Wilks Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Henry Lancelot Holland, Esq.
Henry Wollaston Blake, Esq.	Right Hon. John G. Hubbard
John William Birch, Esq.	William Liddesdale, Esq.
Henry Cosmo Orme Jones, Esq.	Hon. Arnold A. Leslie Melville
William Middleton Campbell, Esq.	Samuel Hope Mosley, Esq.
Robert William Crawford, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Augustus Prevost, Esq.
Henry Liddesdale Grenfell, Esq.	Right Hon. Lord Revelstoke
Henry Hucleo Gibbs, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Goochen, Esq.	Clifford Wigram, Esq.
Thomson Hankey, Esq.	

The proceedings of the last Court were read.

Out Cash.

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

Ordered

28th Octr, 1886.

Bank Notes,
no. lost no.

Ordered,

At the recommendation of the Committee
of Treasury,

That £339. 16. 11 be paid for two Post
Dividend Warrants 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.

A Report from the Committee of Daily
Waiting was read, stating that they had audited
the Securities contained in drawers nos. 10^c and
16^b, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Minute of the
Committee of
Treasury
recommending
a donation of
£105. to the London
Deves Hospital.

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

"Committee of Treasury,
"27th October, 1886.

"On a petition from the London Deves Hospital, to
whom the Bank had made donations in 1865 and 1876,
"it was agreed to recommend the Court to grant them
"a donation of one hundred guineas.

"Bank of England."

The Court agreed thereto.

Audit of
Securities at
the Western Branch.

A Report from Mr Melville was read,
stating

28th Oct 1886

stating that he had audited the Securities at the Western Branches comprised in the sections numbered 2 and 3^a, and had found the same in the safe custody of the Agent.

Donation of
£25 to the Bank
of England Cricket
granted.

The Governor was authorized to contribute a sum of Twenty Guineas to the funds of the Bank of England Cricket Club.

a Court of Directors at The Bank

on Thursday, the 14th November, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Wills Collet, Esq., Deputy Governor.

- | | |
|----------------------------------|--------------------------------|
| Charles George Arbuthnot, Esq. | Henry Lancelot Holland, Esq. |
| Henry Wollaston Blake, Esq. | Right Hon. John G. Hubbard |
| John William Birch, Esq. | William Lidderdale, Esq. |
| Henry Cosmo Orme Bonser, Esq. | Hon. Donald G. Leslie Melville |
| William Middleton Campbell, Esq. | Samuel Hope Morley, Esq. |
| Robert Wigram Crawford, Esq. | Edward Howley Palmer, Esq. |
| Benjamin Duck Greene, Esq. | Augustus Prevost, Esq. |
| Henry Riverdale Grenfell, Esq. | Right Hon. Lord Revelstoke |
| Henry Hucks Gibbs, Esq. | Albert George Sandeman, Esq. |
| Charles Hermann Goercken, Esq. | Haugh Colin Smith, Esq. |
| Thomson Hankey, Esq. | Clifford Wigram, Esq. |

The proceedings of the last Court were read.

Ordered,
at the recommendation of the
Committee of Treasury,

That

4th Nov 1886.

That £32. 8. — be paid for two Post Dividend Warrants 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos: 43 and 51, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Law Courts Branch.

A Report from Mr. Campbell was read, stating that he had audited the Securities at the Law Courts Branch comprised in the section numbered 2, and had found the same in the safe custody of the Agent.

Audit of Bullion appointed.

Resolved,

that the Daily Waiting Committee be appointed to take the Audit of Bullion on Saturday, the 13th instant.

a Court of Directors at The Bank

on Thursday, the 11th November, 1886.

Present,

James Pattison Currie Esq., Governor,

Mark Wilkes Collet, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Henry Lancelot Holland, Esq.
Henry Wollaston Blake, Esq.	Right Hon. John G. Hubbard, Esq.
John William Birch, Esq.	William Liddedale, Esq.
Henry Coemo Orme Bondar, Esq.	Hon. Ronald A. Leslie Melville, Esq.
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Robert Ingram Crawford, Esq.	Edward Howley Palmer, Esq.
Benjamin Duple Greene, Esq.	Augustus Prevost, Esq.
Henry Riversdale Grenfell, Esq.	Right Hon. Lord Revelstoke
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	Hugh Colin Smith, Esq.
Thomas Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

15th Nov 1886.

Out Cash.

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

Ordered,

Banks Notes,
do, lost, &c.

At the recommendation of the Committee of Treasury.

That £171. 4 — be paid for a Post Dividend Warrant and sundry Banks 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 20 and 21, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of
Securities at
the Western
Branch.

A Report from Mr. Arbuthnot was read, stating that he had audited the Securities at the Western Branch, comprised in the sections numbered 4 and 5^d, and had found the same in the safe custody of the Agent.

The following Minutes of the Committee of Treasury and of the Committee of Inspection for
the

11th Novr 1886.

the Accountant's Office having been read; -

Committee of Treasury,

3rd November, 1886.

Minute of the Committee of Treasury recommending changes in the organization of the Stock Offices.

* Memorandum with Court minutes of this date.

The Governor laid before the Committee a Memorandum from the Chief Accountant relating to the existing arrangements for the control and superintendence of the Stock Offices generally, and containing certain proposals having in view an increased efficiency in the administration and working of those offices; and it was agreed to recommend to the Court: -

1st To appoint a Controller of Stock Offices; and
2nd To constitute that part of the staff of the Transfer Offices that is at present permanently employed in the Dividend rooms a separate Office, with the following establishment: -

- 1 Principal,
- 1 Deputy Principal,
- 1 Superintendent,
- 1 Senior Clerk,
- 2 Second class Clerks,
- 1 Fourth class Clerk,
- 1 Fifth class Clerk,
- 4 Assistants;

the change, as regards this proposed new Office to cause an exactly equivalent reduction in the present establishment of the Console and New and Reduced 3% Offices, whereby no increase in the general staff would be involved.

The question of salaries was postponed till the following week.

"Bank of England."

Committee of Treasury,

10th November, 1886.

Minute of the Committee of Treasury recommending the appointment of Controller of Stocks

with a view to give effect to the proposals referred to in a minute of this Committee, dated the 3rd inst; "it

11th Nov 1886Stocks Offices
and other
appointments:

it was agreed to recommend to the Court of Directors,

"That Mr Charles Rose, the present Assistant Chief Accountant, be appointed Controller of Stocks Offices, with a salary of £900.

"That in the Chief Accountant's Office, the following changes be made consequent upon the appointment of Mr Rose, as above, and the proposed appointment of Mr Bridges, the 1st Clerk, to be one of the Principals of the new & Reduced Office:—

"Mr George Frederick Stutchbury, 2nd Clerk, to be Assistant Chief Accountant, in the room of Mr. Rose, with a salary of £600:

"Mr Edward Lutt Foreman, Assistant Examiner of Stocks Accounts, to be 1st Clerk, in the room of Mr. Bridges;

"All the Clerks now below Mr. Stutchbury to be moved up one step in rotation;

"Mr Thomas A. Stephens, who will be 3rd Clerk, to receive an additional salary of £100. formerly granted to Mr. Foreman:

"Mr Charles Alfred Airey, a 1st class Clerk in the New 3% Office, and

"Henry Ben Orchard, a 4th class Clerk in the Bank Stocks Office, to be 7th and 8th Clerks in the Office; and

"The present post of Assistant Examiner of Stocks Accounts to be abolished.

"That in the new and Reduced 3% Office there be appointed two Joint Principals, with salaries of £600. each, instead of a Principal and Deputy Principal, as at present: and,

"That the Salaries of the Principal and Deputy Principal of the new Dividend Office be fixed respectively at £550. and £450; and that the Additional Salaries of the Superintendents and Clerks be on the same scale as those in similar classes in the Stocks Offices generally.

11th Nov, 1886.

"It was further agreed to recommend that the salary of Mr. Horace George Bowen, the Deputy Chief Accountant, be raised from £900 to £1000:

"Banks of England."

"Committee of Inspection
"for the Accountant's Offices,
"8th November, 1886.

"Resolved,

"That, in view of the proposals to appoint a Controller of Stocks Office, and to organize a distinct Dividend Office; and also of filling sundry vacancies, it be recommended to the Governor to propose to the Court of Directors to make the following appointments:

"In the proposed Dividend Office,

"Edward Williams Hawker, Deputy Principal of the Consols Office, to be Principal;

"John H. Sheppy, Superintendent in the Consols Office, to be Deputy Principal;

"John Rogers Richards, a 1st class Clerk in the Consols Office, to be Superintendent;

"John Vinder Wright, a 2nd class Clerk in the New and Reduced 3% Office, to be Senior Clerk;

"Redmund Percy Curcell, supernumerary in Consols to be supernumerary;

"Frederick Trinder, a 5th class Clerk in the Consols Office, to be a 5th class Clerk;

"Philip Daly, supernumerary in the New and Reduced 3% Office, to be supernumerary;

"John E. Beckett, a 2nd class Clerk in the Consols Office, to be a 2nd class Clerk;

"John de C. Vandorkiele, supernumerary in the New and Reduced 3% Office, to be supernumerary;

"William H. Dienvenu, supernumerary in the New and Reduced 3% Office, to be supernumerary;

"Sheward Rintoul Newton, a 2nd class Clerk in the New and Reduced 3% Office, to be a 2nd class Clerk;

"John

Minutes of the
Committee of
Inspection for the
Accountant's
Offices
recommending
appointments.

11th Nov: 1886

" John William Dainty, a 4th Class Clerk in the Consols Office, to be a 4th Class Clerk.

" In the Consols Office,

" Edward Dillman Pyne, Superintendent in the New & Reduced 3% Office, to be Deputy Principal, vice Mr. Hawkes, proposed to be appointed to the Dividend Office;

" William James Hatch, a 3rd Class Clerk, to be 2nd Class, vice F. J. Collard, lately appointed a Sub-Cashier;

" A. S. N. McCarthy, a 4th Class Clerk, to be 3rd Class, vice Hatch;

" Alfred Lee Clubbe, a 5th Class Clerk, to be 4th Class, vice McCarthy;

" Edward Howe Dyson, an Assistant, to be a 5th Class Clerk, vice Clubbe.

" In the New and Reduced 3% Office, to fill the vacancies caused by the death of Mr. Goudge, the Principal, by the retirement of A. B. D. Mitchell, and by the proposed appointment of C. B. Airey to the Chief Accountant's Office, and to carry out the recommendation of the Committee of Treasury.

" Joseph Henry Goodban, the Deputy Principal, and Augustus Bridges, 1st Clerk in the Chief Accountant's Office, to be Joint Principals;

" William Thomas Weeks, a 2nd Class Clerk, to be 1st Class, vice Airey;

" Henry Robert Pixey, a 3rd Class Clerk, to be 2nd Class, vice Weeks;

" Charles Walter Dixon, and Herbert D. Woollett, 4th Class Clerks, to be 3rd Class, vice A. B. D. Mitchell and H. B. Pixey;

" Eric Allport, and James A. D. Piper, 5th Class Clerks, to be 4th Class, vice Dixon and Woollett;

" Francis Harry Badham, Unattached, late an Assistant at the Liverpool Branch, and

" Charles Stephen Lakeman, an Assistant, to be 5th Class

11th Nov 1886.

"class clerks, vice Report and Pipes;

"Eugene Merceron Burton, an Assistant in the Accountant's Bank Note Office, to be an Assistant, vice Lakeman.

"In the Bank Stocks, &c., Office,

"Charles Morris Watkins, a 5th Class Clerk, to be a 4th Class Clerk, vice H. B. Orchard, proposed to be appointed to the Chief Accountant's Office.

"In the Accountant's Bank Note Office,

"Edward Albert John Bouquet, a Clerk Unattached, to be an Assistant, vice E. M. Burton, proposed to be appointed to the New and Reduced 3% Office.

"C. Wigram
"Chairman

"Banks of England"

agreed to.

The Court agreed thereto.

Letter from Messrs Freshfield with a Power of Attorney to the Managers of the London & Brazilian Bank at Oporto, with reference to the prosecution of certain utterers of forged Bank Notes to be sealed.

The following letter from Messrs Freshfield having been read;

"5 Bank Buildings, London
E.C.
10th November 1886.

"Dear Sir,

"We beg to hand you a Power of Attorney proposed to be given by the Governor and Company of the Banks of England to the Managers for the time being of the London and Brazilian Bank, Limited, in Oporto for the purpose of enabling the London and Brazilian Bank to prosecute the two Americans Hatfield and Austin now in custody at Oporto.

"This Power of Attorney has been translated into Portuguese and must be sealed by the Banks of England in the presence of a Notary, and afterwards it will have to be legalized by the Portuguese Consul.

"We send you a copy of the Power of Attorney in
"English

11th Nov. 1886.

"English. It will have to be sealed in Portuguese, but the translation should be affixed to it.

"We are, Dear Sir,

"Yours faithfully,

"Freshfields

"The Secretary,

"The Bank of England."

approved,
and
the Power of
Attorney sealed
in the presence
of a Notary.

The Court approved thereof; and the Power of Attorney in question was sealed with the Common Seal in Court, in the presence of Mr. Wm W. Venn, Junior, the Notary.

Minute of the
Committee of
Treasury
recommending
the appointment
of a messenger
to the Chief Cashier.

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

"Committee of Treasury.

"10 November, 1886.

"It was agreed to recommend to the Court
That Robert Potter Gibbo, a House Porter, &c., be appointed
a messenger to the Chief Cashier, in the room of William
Huggins, deceased.

"Bank of England."

agreed to.

The Court agreed thereto.

a Court of Directors at The Bank

on Thursday, the 18th November, 1886.

Present,

James Pattison Currie, Esq., Governor,

Mark Wills Collet, Esq., Deputy Governor,

- | | |
|--------------------------------|--------------------------------|
| Charles George Arbuthnot, Esq. | William Liddedale, Esq. |
| Henry Colclough Blake, Esq. | Hon. Donald A. Leitch Melville |
| Henry Coemo Orme Boneo, Esq. | Samuel Hope Mosley, Esq. |
| Samuel Stewart Gladstone, Esq. | Edward Howley Palmer, Esq. |
| Benjamin Buck Greene, Esq. | Augustus Provost, Esq. |
| Henry Riverdale Grenfell, Esq. | Right Hon. Lord Revelstoke |
| John Saunders Gilliat, Esq. | Albert George Sandeman, Esq. |
| Charles Hermann Goschen, Esq. | Hugh Colin Smith, Esq. |
| Thomson Hankey, Esq. | and |
| Henry Lancelot Holland, Esq. | Clifford Wigram, Esq. |

The proceedings of the last Court were read.

The following Report of the Deputy Governor having been read;

"Bank of England,
"17th November, 1886.

"The Deputy Governor
"Reports to the Court of Directors

"that the Chief Cashier's statements of Exchequer Bills
"and

The Deputy Governor's Report on the Audit of Exchequer Bills, &c

18th Nov 1886.

"and other Securities, and also of the Bank Notes and
"Coin in his custody, have been examined by Divers of
"the Directors, and found right.

"Further, that the Chief Cashier had certified that the
"Principal of the Bill Office had exhibited Discounted Bills
"amounting to £493 511 . 16 . 11, the amount with which
"the account of Bills and Notes discounted was charged
"in the Accountant's ledgers, including the 9th instant, at
"night.

"The Chief Cashier also exhibited a Certificate that
"the following amount of Bullion was in the possession of
"the Bank, viz. -

"Bar Gold	£ 1 1486 602 . 432
" <i>on which Advances</i> " <i>have been made,</i> " 74 Bars, Gross weight	£ 15037 .
"United States Gold Coin	£ 949 649 . 050
"Dutch Gold Coin	" 289 . 125
"French Gold Coin	" 23 220 . 9
"German Gold Coin	" 509 . 35
"Russian Gold Coin	" 823 . 9
"English Light Gold Coin	" 391 987 . 7

"The Chief Cashier's statement of the amount of
"Stocks (including India, Corporation and Colonial 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.

"M. W. Collet,
"Deputy Govr."

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

18th Nov 1886.

by Ballot for a Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing, when Mark Wilkes Collet, Esquire, was chosen to be recommended to the Court of Proprietors to be elected Governor, and William Liddersdale, Esquire, to be elected Deputy Governor.

Resolved,

That Mr Liddersdale be added to the Committee of Treasury.

Mr. Liddersdale added to the Committee of Treasury.

Ordered,

At the recommendation of the Committee of Treasury,

That £269. 16. 8 be paid for sundry Post Dividend Warrants and Bank Notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Bank Notes &c. lost, &c.

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

Committee of Treasury,
17 November 1886.

On a letter from the Great Eastern Railway Co^y with reference to the following loans on Debentures,

£100 000	which falls due on the 11 th	December next,
" 70 000	0 ^o .	1 st February 1887
" 10 000	0 ^o .	2 nd " 0 ^o "
" 70 000	0 ^o .	10 th " 0 ^o "
" 30 000	0 ^o .	1 st March " "
" 100 000	0 ^o .	13 th " 0 ^o "

- it

Minutes of the Committee of Treasury recommending the renewal to the Great Eastern Railway Co. of loans amounting to £380,000.

139.

18th Nov. 1886.

" it was agreed to recommend the Court to accede
" to the request of the Company for the continuance
" of the same for a further period of One year from
" the date at which they respectively fall due, at an
" interest at the rate of $3\frac{3}{4}$ per cent. per annum.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved,

Quarterly Genl.
Court appointed.

That a Quarterly General Court be
appointed for Thursday, the 16th December next,
at 12 o'clock precisely, and that the usual
advertisements be given thereof.

a Court of Directors at The Bank

on Thursday, the 25th November, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Willeo Collet, Esq., Deputy Governor,

- | | |
|---------------------------------|--------------------------------|
| Charles George Arbuthnot, Esq. | Right Hon. John G. Hubbard, |
| Henry Collaeton Blake, Esq. | William Lidderdale, Esq. |
| John William Birch, Esq. | Hon. Ronald R. Leslie Melville |
| Henry Coemo Orme Boscawen, Esq. | Samuel Hope Morley, Esq. |
| Samuel Stewart Gladstone, Esq. | Edward Howley Palmer, Esq. |
| Benjamin Duck Greene, Esq. | Right Hon. Lord Revelstoke |
| Henry Ainsdale Grenfell, Esq. | Albert George Sandeman, Esq. |
| Charles Hermann Goecken, Esq. | Hugh Colin Smith, Esq. |
| Thomson Hankey, 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,

That

Bank notes,
4, lot 40.

25th Nov 1886.

That £66. 11. 4 be paid for sundry Post Dividend Warrants and 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.

A Report from the Committee of Daily Working was read, stating that they had audited the Securities contained in Drawers Nos. 22 and 23, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending appointments.

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

"Committee of Treasury,

"24 November, 1886.

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

"That, in view of the retirement from the service of Mr. C. H. E. Theobald, the 6th Clerk in the Chief Cashier's Office, the Clerks therein below Mr. Woodroffe be moved up one step in rotation, and that the Hon. George Eden, of the Branch Banks Office, be appointed 9th Clerk to fill the vacancy.

"That Arthur Wraithin, a fourth class Clerk in the Public Drawing Office, be appointed a Clerk in the Branch Banks Office, to fill the vacancy caused by the appointment of Mr. Eden to the Chief Cashier's Office.

"That Mr. Ernest William Chichester, a 4th class Clerk at the Western Branch, be appointed a Clerk in the Secretary's Office, to fill the vacancy caused by the
"appointment

25th Nov 1886.

appointment of Mr. Jarves, in April last, to a Sub. Cashiership,
and;

"That Mr. Charles Elliot Edmann, an Unattached Clerk, be
appointed an additional Clerk in the same Office, in view
of the increased Duties of the Office.

"It was also agreed to recommend

"That Charles Parish, a House Porter, be appointed a
messenger to the Chief Cashier, to fill the vacancy caused
by the retirement of Frederick Whybrow, who is about to be
pensioned.

"Bank of England"

agreed to.

The Court agreed thereto.

Resolved,

That a pension of £76., being $\frac{50}{75}$ of his
wages, be granted, during pleasure, to Frederick
Whybrow, Messenger to the Chief Cashier, from the 26th
instant, when he will attain the age of 65 years.

Frederick Whybrow
messenger to the
Chief Cashier,
pensioned.

Resolved,

At the recommendation of the Committee
of Treasury,

That a donation of £50 be granted in aid of
the funds of the Royal General Dispensary.

Donation of £50
granted to the
Royal General
Dispensary.

A Court of Directors at The Bank

on Thursday, the 2nd December, 1886.

Present,

James Pattison Currie, Esq; Governor.

Mark Wiles Collet, Esq; Deputy Governor.

Charles George Arbuthnot, Esq;	Thomson Hankey, Esq;
Henry Wollaston Blake, Esq;	Henry Lancelot Holland, Esq;
John William Birch, Esq;	Right Hon: John G. Hubbard
Henry Cosmo Orme Benson, Esq;	William Lidderdale, Esq;
William Middleton Campbell, Esq;	Hon. Ronald B. Leslie Melville
Robert Wigram Crawford, Esq;	Samuel Hope Morley, Esq;
Samuel Stewart Gladstone, Esq;	Edward Howley Palmer, Esq;
Benjamin Duck Greene, Esq;	Augustus Prevost, Esq;
Henry Riversdale Grenfell, Esq;	Albert George Sandeman, Esq;
John Saunders Gilliat, Esq;	Hugh Colin Smith, Esq;
Charles Hermann Goschen, Esq;	Clifford Wigram, Esq;

The proceedings of the last Court were read.

Out Cash.

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

Ordered

2nd Decr 1886.

Bank Notes,
or, lost, &c.

Ordered,

At the recommendation of the Committee
of Treasury,

That £45. be paid for a seven days Bill, a
Post Dividend warrant and two Bank Notes, as
detailed in the Governor's Declaration Book; the
vouchers relating thereto having been examined, and
security given to indemnify the Banks.

Audit of
Securities.

A Report from the Committee of Daily
Waiting was read, stating that they had audited
the Securities contained in drawers nos: 46^a and
49, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Audit of
Securities at
the Western
Branch.

A Report from Mr. Morley was read,
stating that he had audited the Securities at
the Western Branch comprised in the sections
numbered 6 and 9, and had found the same
in the safe custody of the Agent.

Quarterly Report
of the Committee
for the House
and Servants.

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

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

"That the Assistant Chief Accountant has
certified the payment of £4979. 9. 1 entered
" in

2nd Decr 1886.

in General Cash Books and ledgers, all being for accounts ordered by the Committee to be paid in August last; also that he has certified the payment of £12,276 . 13 . 7 ordered by the Governors to be paid during the Quarter.

The Secretary has certified that the Chief Cashier has produced vouchers for £7,455 . 11 . 8 disbursed by him as payments in Petty Cash during the Quarter, and has produced his cash statement showing a balance in his hands, on the 23rd instant, of £2,271 . 16 . 1.

The Committee have passed the accounts of the wages of the servants of this House, as follows:-

London	£48,567 . 10 . 7
Branches	" 18,185 . 3 . 11
	<u>£66,752 . 14 . 6</u>

and have ordered payment of the pensions amounting to £10,983 . 1 . 10 for the Quarter ending the 30th Novr 1886.

They have also ordered payment of the Tradesmen's Bills and sundry disbursements during the Quarter, as follows, vizt:-

London	£5,357 . 7 . 3
Branches	" 1,064 . 9 . 1
	<u>£6,421 . 16 . 4</u>

From a Return made by the Superintendent of the Printing Department, it appears that 3,926,000 Bank Notes have been printed, numbered and examined during the Quarter ended 30th October, 1886, and that the average cost for materials (not including paper) and mechanical labours only was $\frac{3}{4}$ per 1000.

From the same Return it appears that 503,000 India Notes of 10 Rupees and upwards have been printed, numbered and examined during the same period; and that the average cost for materials (not including paper)

" and

2nd Decr 1886.

" and mechanical labours only was $\frac{1}{8}$ per 1000.

" It also appears that 8,820,000 Postal Orders have been
 " printed, numbered, examined, and cut and packed during
 " the Quarter, at a cost of $\frac{1}{14}$ per 1000.

" The Clerk of Works reports that the Fire Cocks and
 " Hydrants were tried on the 22nd instant, and the
 " Fire Engines and hose on the 23rd instant, and were
 " all found to be in good working order. Also that the
 " Electric Alarms were tried on the 24th instant, and
 " found to be in perfect order.

" The Gate Porter reports that the House Porters and
 " watchmen have been regular in their attendance at
 " the Bank, and 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.
 " Also that the health of the men under his charge has, with
 " one exception, been good.

" The Secretary produces lists signed by the Agents
 " and Sub-Agents at the Branches, and by those Clerks
 " not free of the Clerks' Guarantee Fund, in declaration
 " that their several sureties are living, solvent, and resident
 " in the United Kingdom.

" M. W. Collet
 " Depy Genl.

" Bank of England,
 " 25th Decr 1886."

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

2nd Decr. 1886. of Inspection were read and approved.

It was reported by the Committee of Treasury that Thomas Smeed, a Messenger, Henry Hogben, Stock Office Librarian, and George Cooper, a Bullion Porter, would attain the age of 65 on the 28th December, 1st February and 6th February, respectively.

Minute of the Committee of Inspection for the Cashier's Offices recommending appointments.

The following Minute of the Committee of Inspection for the Cashier's Offices having been read;

"Committee of Inspection
"for the Cashier's Offices,
"29th Novr. 1886.

"Resolved,

"That it be recommended to the Governor to propose to the Court of Directors to make the following appointments:-

"In the Private Drawing Office, to fill the vacancy caused by the appointment of Frank Auberson to the Manchester Branch,

"Edward Proctor Mullins, a Clerk Unattached, to be an Assistant.

"In the Public Drawing Office, to fill the vacancy caused by the appointment of Arthur Watten to the Branch Bank Office,

"Reginald Fowell Newham, a 5th Class Clerk, to be a 4th Class Clerk;

"Frederick Ernest Gifford, an Assistant, to be a 5th Class Clerk; and

"Herbert William Stuart, a Clerk Unattached, to be an Assistant.

"Banks of England." C.H. Goschen

agreed to.

The Court agreed thereto.

The

2nd Decr 1886.

Minute of the
Committee of
Treasury
recommending
the renewal of
a loan of
£100,000 to the
London & St Katherine's
Docks Coy.

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

"Committee of Treasury,

"1 Decr 1886.

" On an application from the London and St.
Katherine's Docks Coy, it was agreed to recommend to
"the Court to consent to the renewal of a loan of
"£100,000 on Debentures, which falls due on the 12th
"January next, for a further period of five years, at
"an interest at the rate of 4 per cent. per annum -
"the interest which it now bears.

"Bank of England."

agreed to.

The Court agreed thereto.

a Court of Directors at The Bank

on Thursday, the 9th December, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Wilkes Collet, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Henry Cosmo Byrne Benson, Esq.	Hon. Ronald R. Leslie Melville
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Robert Wigram Crawford, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Augustus Prevost, Esq.
Henry Riverdale Grenfell, Esq.	Right Hon. Lord Revelstoke
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Goochen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Ordered,
at the recommendation of the Committee
of Treasury,

That

9th Decr 1886.Banks Notes,
lost, &c.

That £65. be paid for sundry Banks 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.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in Drawers Nos: 14^b. and 27, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of
the Committee
for Branch
Banks
recommending
appointments.

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

"Committee for Branch Banks,
"6th December, 1886.

"Resolved,

"That it be recommended to the Court of Directors,

"That, at the Western Branch, in view of the appointment, on the 25th ultimo, of E. W. Chichester, a 4th class Clerk thereat, to the Secretary's Office, the Clerks below him at the Branch be moved up in rotation, and that Vincent George Biscoe, a Clerk Unattached, be appointed a Junior Clerk to fill the vacancy.

"That, at the Leeds Branch, in view of the death on the 22nd ultimo of George Pyles, a 3rd class Clerk, the Clerks below him be moved up in rotation, and that the question of filling up the vacancy in the staff be left open for the present.

"That James Pickham Martin, a House Porter

"and

9th Decr 1886.

"and Watchman at the Manchester Branch, at his request,
 "have leave to return to London, under the provisions of
 "the Order of Court of the 9th November, 1843; and
 "that John Netherclift, a House Porter and Watchman
 "in London be appointed to the Manchester Branch in
 "lieu of Martin.

"M. W. Collet

"Depty Genl.

"Bank of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank

on Thursday, the 16th December, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Wilks Collet, Esq., Deputy Governor

Charles George Arbuthnot, Esq.	Thomas Hankey, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
Henry Cosmo Orme Boneo, Esq.	William Lidderdale, Esq.
William Middleton Campbell, Esq.	Hon. Ronald R. Leslie Melville
Robert Wigram Crawford, Esq.	Samuel Hoop Morley, Esq.
Samuel Stewart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Augustus Prevost, Esq.
Henry Riverdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Ancker Gibbs, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	and
Charles Hermann Goechen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

16th Decr 1886Bank Notes,
No., lost, &c.

Ordered,

At the recommendation of the Committee
of Treasury,

That £402. 11. — be paid for sundry Post
Dividend warrants and 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.

A Report from the Committee of Daily
Waiting was read, stating that they had audited the
Securities contained in drawers Nos. 28^a and 30^b,
and had satisfied themselves that they were in the
safe custody of the Chief Cashiers.

Audit of
Securities at
the Western
Branch.

A Report from Mr. Frewster was read, stating
that he had audited the Securities at the Western
Branch comprised in the sections numbered 7^a and
12, and had found the same in the safe custody
of the Agent.

Minute of the
Committee of
Treasury
recommending
the renewal of
a loan of £100,000
to the East & West
India Dock Coy.

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

"Committee of Treasury,
"15 December, 1886.

"On letters from the East and West India Dock Coy
with reference to a loan of £100,000- which falls due on the
4th January next, it was agreed to recommend the Court
"to

16th Decr 1836.

"to consent to its renewal for a further period of Five years,
"at an interest of 4 per cent. per annum.

"Bank of England."

agreed to.

The Court agreed thereto.

Proposition by
the Governos that
Rate of Discount
be raised from
4 to 5 per cent.

It was proposed by the Governos,

That the Rate of Discount on Billo not having
more than 95 days to run be raised from 4 to 5
per cent.

And the Question having been put thereon,

Carried.

The same was Carried.

a Court of Directors at The Bank

on Thursday, the 23rd December, 1886.

Present,

James Pattison Currie, Esq., Governor,
Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Charles Hermann Goschen, Esq.
Henry Wollaston Blake, Esq.	Thomson Hankey, Esq.
John William Birch, Esq.	Henry Lancelot Holland, Esq.
Henry Cosmo Orme Gosset, Esq.	William Lidderdale, Esq.
William Middleton Campbell, Esq.	Hon. Ronald Arthur Leslie Melville
Robert Wigram Crawford, Esq.	Samuel Hope Morley, Esq.
Samuel Stewart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Augustus Prevost, Esq.
Henry Riverdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Huxley Gibbs, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered,

at the recommendation of the Committee
of Treasury,

That

23rd Decr 1886.Bank Notes,
4, lost, &c.

That £130 . 11s . 2 be paid for sundry Post Dividend warrants and Bank Notes, as detailed in the Governor's Declaration Books; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers Nos: 314 and 314^d, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

Thomas Smeed,
a Messenger,
pensioned.

That a pension of £61 . 6 . 8, being $\frac{50}{15}$ of his wages, be granted, during pleasure, to Thomas Smeed, a Messenger, from the 23rd instant, when he will attain the age of 65 years.

Resolved,

William Thomas
Head elected
a House Porter,
&c.

That a House Porter and Watchman be chosen in the room of William Huggins, deceased.

Then William Thomas Head, having been recommended by the Governor, was elected a House Porter and Watchman to the Bank, during pleasure, at the wages of £84 . a year; the said William Thomas Head having previously signed

-the

23rd Decr 1886. the Declaration approved by the Court of the
28th April, 1842.

Minutes of the
Committee of
Treasury
recommending
the payment to
Messrs Hall & Co,
of Brighton, of a
Composition on
the relinquish-
ment of their
right of issue.

*
This Composition was
subsequently increased
to £180.

For explanation, see
Court minutes of
19 Jan'y 1888.

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

Committee of Treasury,
22 December, 1886.

" A letter was read from Messrs Hall & Co (The
" Union Bank, Brighton), in which they make application
" for a composition on the relinquishment of their
" right to issue Bank Notes, in pursuance of the 24th
" section of the Act 7 & 8 Vict. cap. 32, and it was agreed
" to recommend the Court to accede to their application,
" and to agree to pay to Messrs Hall & Co an annual
" composition of £134, being one per cent. on the
" average amount of their circulation during the 52
" weeks ending the 11th instant, as published in the
" London Gazette; with a reservation on the part of the
" Bank of their right to revert at any time to the mode
" of computing the amount of the composition prescribed
" by the Act of 1844.

" Bank of England."

agreed to.

The Court agreed thereto.

Letter from
Messrs Freshfield
with a deed of
acknowledgment
relating to the
purchase of the
new site for the
Law Courts
Branch, to be
sealed.

The following letter from Messrs Freshfield
having been read;

" 5 Bank Buildings, &c.
" 22nd Decr 1886.

" Dear Sir,

" At the time that the Conveyance from the
" Bank of England to Messrs Truman, Hanbury & Buxton
" of

23rd Decr 1886.

" of the Munch of Venison was completed, it was arranged
 " that the Bank of England should give to the firm an
 " acknowledgment of their right to the production of the
 " deeds which related to the premises sold, and which
 " were retained by the Bank.

" This has now been applied for and we beg to hand
 " you the engrossment of the acknowledgment, and advise
 " that the seal of the Bank of England be affixed to
 " it. When this has been done, be good enough to return
 " it to us in order that we may deliver it up to Mess^{rs}
 " Truman's solicitors.

" We are, Dear Sir,

" Yours faithfully,

" Freshfield

" The Secretary,
 " Bank of England."

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

approved,
 and
 the Deed sealed.

The following letter from the Under Secretary
 of State for India having been read;

" India Office

" Whitehall, S.W.

" 22nd December, 1886.

" Gentlemen,

" I am directed by the Secretary of State for
 India in Council to acquaint you that he is desirous
 " of borrowing if necessary from the Bank of England
 " on or shortly after the 1st January 1887, a sum of about
 " £500 000 (the exact amount cannot be stated at
 " present); and I am to enquire whether the Bank are
 " willing

Letter from the
 Under Secretary
 of State for India
 enquiring whether
 the Bank will
 make temporary
 advances to the
 Secretary of
 State for India
 in Council.

23rd Decr 1886.

"willing to make advances on similar terms to those
 "on which loans have been contracted on previous
 "occasions, viz: at a rate of interest one half per
 "cent below the Bank rate of discount, on bonds
 "of £250,000 each, with liberty to the Secretary of
 "State to repay one or more from time to time at
 "his convenience.

"I am, Gentlemen,

"Your obedient servant,

"J. A. Godley

"The Governor and Company
 "of the Bank of England."

Proposal
 acceded to.

The Court acceded to the proposal
 contained therein.

Audit of
 Securities at
 the Western
 Branch.

A Report from Mr. Gladstone was read,
 stating that he had audited the Securities at
 the Western Branch comprised in the sections
 numbered 11 and 18^a, and had found the
 same in the safe custody of the Agent.

A Court of Directors at The Bank

on Thursday, the 30th December, 1886.

Present,

James Pattison Currie, Esq.; Governor,
Mark Wilkes Collet, Esq.; Deputy Governor,

- | | |
|----------------------------------|--------------------------------|
| Charles George Arbuthnot, Esq. | Henry Lancelot Holland, Esq. |
| Henry Wollaston Blake, Esq. | Right Hon: John G. Hubbard |
| John William Birch, Esq. | William Lidderdale, Esq. |
| William Middleton Campbell, Esq. | Hon. Ronald D. Leslie Melville |
| Robert Wigram Crauford, Esq. | Samuel Hope Morley, Esq. |
| Samuel Stewart Gladstone, Esq. | Edward Howley Palmer, Esq. |
| Benjamin Duck Greene, Esq. | Augustus Prevost, Esq. |
| Henry Riverdale Grenfell, Esq. | Albert George Sandeman, Esq. |
| Henry Hueko Gibbs, Esq. | Hugh Colin Smith, Esq. |
| John Saunders Gilliat, Esq. | and |
| Charles Hermann Goochen, Esq. | Clifford Wigram, Esq. |

The proceedings of the last Court were read.

Out Cash.

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

Ordered

30th Decr 1886.Bank Notes,
lost &c.

Ordered,

At the recommendation of the Committee
of Treasury,

That £15. 19. 8 be paid for a Bank Note
and sundry Post Dividend Warrants, 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.

A Report from the Committee of Daily
Writing was read, stating that they had audited
the Securities contained in drawer No. 24, and the
unissued (Stock) Certificates of the 3 per cent. Canada
Stock, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Minute of the
Committee of
Treasury
recommending
that John A.
Dowes, of the Bill
Office, be allowed
to retire with a
pension.

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

Committee of Treasury,

29 December, 1886.

On a letter from John A. Dowes, a Clerk in
the Bill Office, who is over 60 years of age, it was
agreed to recommend the Court to accede to his
request to be allowed to retire from the service
on the 31st instant; and, in consideration of his
service of 35 years, to grant him, during pleasure, a
pension of £125. 17. 4, being $\frac{41}{75}$ of his salary.

"Bank of England."

agreed to.

The Court agreed thereto.

30th Decr 1886Messrs Hall & Co
Brighton: Letter
in recognition
of Composition.

A letter was read from Messrs Hall and Company, of Brighton, in recognition of the Composition agreed to be allowed to them, at the Court of the 23rd instant, on the relinquishment of their right to issue Bank Notes, in pursuance of the 24th section of the Act 7 & 8 Vict. cap. 32.

Letter from the
First Lord of the
Treasury applying
for the usual
Quarterly Advances

The following letter from the First Lord of the Treasury having been read;

"Treasury,

"30th December, 1886.

"Gentlemen,

"From communications which have passed between yourselves and Lord Randolph Churchill you are aware that it will be necessary to obtain Advances in the ensuing quarter under the authority of the Act 29 and 30 Vict. cap. 39. sec. 12, in order to meet the excess of the charge beyond the Income of the Consolidated Fund in Great Britain for the quarter ending the 31st instant, and pursuant to the Act 59 Geo. III. cap. 76. sec. 2, I have to request that you will be good enough to move your Court to authorize such Advances.

"It is proposed that the amounts advanced shall bear interest at the rate of three per cent. per annum, and that they shall be repaid with the interest due thereon in the course of the ensuing quarter, as is required by the first above named Act.

"I am, Gentlemen,

"Your obedient servant,

"Salisbury

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

The Court agreed to the proposition contained therein.

Proposition
agreed to.

A Court of Directors at The Bank

on Thursday, the 6th January, 1887.

Present,

James Pattison Currie, Esq., Governor.

Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbutnot, Esq.	Henry Lancelot Holland, Esq.
Henry Wollaston Blake, Esq.	Right Hon. John G. Hubbard
John William Birch, Esq.	William Lidderdale, Esq.
William Middleton Campbell, Esq.	Hon. Ronald R. Leslie Melville
Robert Wigram Crawford, Esq.	Samuel Hops Morley, Esq.
Samuel Stuart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Augustus Prevost, Esq.
Henry Riverdale Grenfell, Esq.	Right Hon. Lord Revelstoke
Henry Hucks Gibbs, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Goschen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

That

Bank notes
lost, &c.

6th Jan'y 1887.

That £10 be paid for two 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.

A Report from the Committee of Daily, waiting was read, stating that they had audited the securities contained in drawers nos: 26 and 26^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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

"Committee of Treasury.

"5 January, 1887.

"On an application from the President of Guy's Hospital (Henry H. Gibbs, Esq;) it was agreed to recommend to the Court of Directors that a Donation of One thousand pounds be made to the special fund now being raised to supplement the diminished income of the institution.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved,

That the following letter from the Governor to the Right Honourable George Joachim Goschen, Chancellor of the Exchequer, and his reply thereto

Letter from the Governor to the Right Hon: G. J. Goschen offering the congratulations of

of

6th Jan^y 1887. thereto be entered upon the Minutes of this Court.

of the Governors
and Directors
upon his acceptance
of the office of
chancellor of the
Exchequer.

Bank of England.

5th January 1887.

My Dear Goochen,

Allow me on behalf of the Deputy Governor
our colleagues and myself to offer you our very sincere
congratulations on your acceptance of the office of
chancellor of the Exchequer, a position which your long
experience in financial matters and thorough business
knowledge will enable you to fill with great advantage to
the State.

We are not insensible to the great difficulties of the
circumstances under which you have had to come to a
decision, and we feel sure that in acting as you have
done you have followed a course which will conduce to
the best interests of the Country, and that your patriotism
will be thoroughly appreciated by your countrymen.

I need not dwell upon the satisfaction with which I,
during my short tenure of office, and the future Governors
of the Bank look forward to our relations with so competent
a chief - Long may they last.

Believe me

Yours sincerely

James F. Currie

The Right Hon:
George J. Goochen

Mr. Goochen's
reply thereto.

69 Portland Place, W.
5th Jan^y

My Dear Currie,

I am very much touched by the most
friendly and hearty letter which you have written to
me on behalf of yourself and your colleagues, congratulating
me on my appointment to the office of chancellor of the
Exchequer.

You express those congratulations in too flattering

terms

6th Jan'y 1887.

" terms, and I only hope I may not disappoint the
 " expectations of my friends.

" It has never fallen to my lot before to have to come
 " to so momentous a decision as on this occasion, so far
 " as my individual action has been in question, but I
 " am sustained in the belief that I have done right by
 " the expressions of opinion which I have received.

" From no quarter have those opinions been more
 " welcome to me than from my old friends of the Bank of
 " England, and I shall look forward with great satisfaction
 " to the relations which will exist between the Governors
 " and myself.

" With my most cordial thanks, which I beg you to
 " convey to your colleagues

" I remain

" Yours most sincerely

" George J. Goocher

" James P. Currie Esq."

a Court of Directors at The Bank

on Thursday, the 13th January, 1887.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilks Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.

Henry Wollaston Blake, Esq.

John William Birch, Esq.

William Middleton Campbell, Esq.

Robert Wigram Crawford, Esq.

Samuel Stewart Gladstone, Esq.

Benjamin Duck Greene, Esq.

Henry Riversdale Grenfell, Esq.

Henry Hucleo Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goetzen, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

William Lidderdale, Esq.

Hon. Ronald A. Leslie Melville

Samuel Hope Morley, Esq.

Edward Howley Palmer, Esq.

Augustus Prevost, Esq.

Right Hon. Lord Revelstoke

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

13th Jan 1887.

Bank Notes,
etc., lost, etc.

Ordered,

At the recommendation of the Committee
of Treasury,

That £27. be paid for a Post Dividend Warrant
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.

A Report from the Committee of Daily
Waiting was read, stating that they had audited
the Securities contained in Drawers Nos: 27^a and
27^b, and had satisfied themselves that the same
were in the safe custody of the Chief Cashier.

Report of the
Committee for the
Examination of
Clerks on those
elected in Decr.
1884 and June
1886, etc.

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

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

"That they have had before them the 'Two Years'
Reports on the following Clerks elected the 11th Decr. 1884,
viz: -

"Ebeneser Hoales,

"Stephen Edward Perry,

"Lee Goodier,

"Sidney Marx Ward,

"Theodore Guy Percy Humphreys,

"Lorenzo Judge Counsel,

"Harold Stainbank Buxton,

"William Reginald Martin,

"Charles Stapleton Hutchings,

"Ernest

13th Jan 1887

" Ernest Job Codrington
 " George Cathcart
 " Octavius Bath
 " Henry Christopher Dawtres
 " Elphinstone Campbell
 " George Rowley Hill
 " Ernest Ebenezer Samuel Williams
 " John Herbert Pottes
 " Frank Arthur Henry Breach
 " Gerald Heselting Dawson

" The accounts given of G. R. Hill show him to be
 possessed of but very moderate capacity, and owing to
 " ill health he has been absent as much as nine months
 " during his two years' service. He only lately returned from
 " a lengthened term of sick leave, and the Committee
 " recommend that the question of his confirmation in the
 " service be postponed for six months when they will receive
 " further reports from him.

" The Reports on the remaining Clerks of the Election are
 " satisfactory, and the Committee recommend that they
 " be confirmed in the service, and admitted to the benefits
 " of the Clerks' Guarantee Fund under the usual conditions.

" They also recommend the confirmation in the service
 " of Cecil Ernest Bequelin Smith, elected 19th June, 1884,
 " whose case was postponed in July last for further reports,
 " which now show him to be a well conducted Clerk.

" The six months' Reports on the following Clerks
 " elected the 17th June last have also been considered,
 " viz -

" Ernest Macklin Beach
 " Thomas George Buchanan
 " Wilfred Austin
 " Arthur John Mott
 " Alberic Arthur Twissleton Wickham Fienes
 " Frederick Brickwood Withers
 " Philip Gaverick Cross
 " Edgar Henry Cross

Arthur

13th Jan 1887.

- " Arthur Herbert Stevens,
- " Herbert Wilson George Haslegrave,
- " Andrew John Mitchell,
- " Frank Arthur Webb,
- " John Barnes da Costa Ricci,
- " Frank Robert Gurney Ponsford,
- " Alfred Bernard Fellowes Pynne,
- " Clement Arthur Wallworth,
- " Arthur Paulus Henry Roe,
- " Henry Ord Mercer.

" The Reports on the foregoing are generally satisfactory, and the Committee recommend that they be continued in the service.

" M. W. Collet
" Depy. Govr.

" Bank of England,
" 10th January, 1887."

agreed to.

The Court agreed thereto.

Minutes of the Committee of Treasury recommending a contribution of £1000 to the fund for the establishment of the Imperial Institute.

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

" Committee of Treasury,
" 13 January, 1887.

" It was agreed to recommend to the Court of Directors that a contribution of One thousand pounds be made to the fund now being raised for the establishment of the Imperial Institute of the United Kingdom, the Colonies and India, by which it is proposed to celebrate the Jubilee year of Her Majesty's reign.

" Bank of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank

on Thursday, the 20th January, 1887.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Right Hon: John G. Hubbard
John William Birch, Esq.	William Lidderdale, Esq.
William Middleton Campbell, Esq.	Hon: Ronald R. Leslie Melville
Robert Wigram Crawford, Esq.	Samuel Hope Morley, Esq.
Samuel Stewart Glatstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Suck Greene, Esq.	Augustus Prevost, Esq.
Henry Riversdale Grenfell, Esq.	Right Hon: Lord Revelstoke
Henry Ancker Gibbs, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Gooch, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered,

at the recommendation of the Committee of Treasury,

Bank notes,
4, lost, &c.

That

20th Jan 1887.

That £89. 10. 9 be paid for sundry Post Dividend Warrants and Bank Notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank:

£140 - to be invested in Consols, 'Lost Note Account', for the benefit of William Bedford.

Also, that £100 be invested in Consols, 'Lost Note Account', for the benefit of William Bedford, in respect of five Bank Notes alleged to have been lost in January 1886.

Audit of Securities.

A Report from the Committee of Daily Writing was read stating that they had audited the Securities contained in drawers Nos. 29^a and 33, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Blake was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 13^b and 1, 'Miscellaneous', and had found the same in the safe custody of the Agent.

Ordered,

At the recommendation of the Committee of Treasury,

General Court, to consider of a Dividend, and for the Election of a Governor and Deputy Governor, &c., appointed

That a General Court to consider of a Dividend be held at the Bank on Thursday, the 17th March next:

That the Transfer Books for Bank Stocks be shut from

20th Jan/1887 from Wednesday, the 16th March next till Wednesday, the 6th April following: that the same be published in the London Gazette of Friday, the 18th February next; and that the Dividend Warrants be delivered on Wednesday, the 6th April next.

Also, that a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday, the 12th April next, and for the Election of Directors on Wednesday, the 13th April.

That Printed lists of the Proprietors for the Election be delivered on Friday, the 25th March next; and
That the usual advertisements be given thereof.

Resolved,

That Mr. Lidderdale, Mr. Smith, Mr. Melville and Mr. Boneor be appointed a Committee to examine the state of the Discounts of this House and of the Branches, and to report thereon to the Court.

Special Discount
Committee
appointed.

The Governor sanctioned
Mr. Arbuthnot's
acting for Mr. Melville
G. H. D. Secy

A Court of Directors at The Bank

on Thursday, the 27th January, 1887.

Present,

James Pattison Currie, Esq., Governor,
Mark Wilks Collet, Esq., Deputy Governor,

- | | |
|----------------------------------|--------------------------------|
| Charles George Arbuthnot, Esq. | Thomson Hankey, Esq. |
| Henry Wollaston Blake, Esq. | Henry Lancelot Holland, Esq. |
| John William Birch, Esq. | Right Hon. John G. Hubbard |
| Henry Cosmo Byrne Jones, Esq. | William Liddell Dale, Esq. |
| William Middleton Campbell, Esq. | Hon. Arnold R. Leslie Melville |
| Robert Wigram Crawford, Esq. | Samuel Hope Morley, Esq. |
| Samuel Stewart Gladstone, Esq. | Edward Howley Palmer, Esq. |
| Benjamin Duck Greene, Esq. | Augustus Prevost, Esq. |
| Henry Riversdale Grenfell, Esq. | Right Hon. Lord Revelstoke |
| Henry Hucks Gibbs, Esq. | Albert George Sandeman, Esq. |
| John Saunders Gilliat, Esq. | Hugh Colin Smith, Esq. |
| Charles Hermann Gochen, Esq. | Clifford Wigram, Esq. |

The proceedings of the last Court were read.

Out Cash.

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

Ordered

27th Jan 1887Bank Notes,
t. lost, &c.

Ordered,

At the recommendation of the Committee of Treasury,

That £104 . 4 . 8 be paid for sundry Post Dividend Warrants and Bank Notes as detailed in the Governor's Declaration Books; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos: 30^a and 34^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

That a pension of £273 . 6 . 8, being $\frac{50}{75}$ of his salary, be granted, during pleasure, to Henry Hogben, Stock Office Librarian, from the 1st February next, when he will attain the age of 65 years.

Henry Hogben,
Stock Office
Librarian,
pensioned.Minute of the
Committee of
Treasury
recommending
the appointment
of a Messenger
to the Discount
Office.

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

"Committee of Treasury,

"26 January 1887.

"It was agreed to recommend to the Court that James Packham Martin, a House Porter, &c, be appointed Messenger to the Discount Office, in the room of Thomas Smeed, who has been pensioned.

"Bank of England."

agreed to.

The Court agreed thereto.

The

27th Jan^y 1887.
Letter from Mess^{rs}
Freshfield with
Agreement
respecting the
renewal of 2 loans
of £25,000 each,
to the Birmingham
Canal Coy. to be
sealed.

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

" 5 Bank Buildings, E.C.
" 18th Jan^y 1887.

" Dear Sir,

" We beg to enclose the agreement between the
Bank and the Birmingham Canal Company for the
renewal of the loans mentioned in it, which has been
sealed by the Canal Company, and we enclose also a
duplicate of the Agreement to be sealed by the Bank
and returned to us for the Canal Company.

" We are, Dear Sir,
Yours faithfully
Freshfields

" The Secretary,
Bank of England."

approved,
and the Deed
sealed.

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

A Court of Directors at The Bank

on Thursday, the 3rd February, 1887.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Right Hon: John G. Hubbard
John William Birch, Esq.	William Sedderdale, Esq.
Henry Cosmo Orme Jones, Esq.	Hon: Arnold W. Leslie Melville
Robert Wigram Crawford, Esq.	Samuel Hope Morley, Esq.
Samuel Stewart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Buck Greene, Esq.	Right Hon: Lord Revelstoke
Henry Riversdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Auker Gibbs, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	and
Charles Hermann Goschen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered,

at the recommendation of the Committee of Treasury.

That £195. 9. 2 be paid for sundry Post Dividend

Bank Notes,
s. l. s. s.

3rd Feb 1887

Dividend Warrants and 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos: 30^d and 32^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Lidderdale was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 1^a and 13^a, and had found the same in the safe custody of the Agent.

The Secretary reports the delivery up of the Security Bonds of certain Clerks free of the Clerks Guarantee Fund.

A Report from the Secretary, stating that the Security Bonds of certain Clerks who had been admitted to the benefits of the Clerks Guarantee Fund upwards of a twelve months, had been delivered up to be cancelled was laid before the Court pursuant to an Order of Court of the 14th June 1846.

Resolved,

George Cooper, a Bullion Porter, pensioned.

That a pension of £73. 6. 8, being $\frac{50}{75}$ of his wages, be granted, during pleasure, to George Cooper, a Bullion Porter, from the 6th instant, when he will attain the age of 65 years.

The

3rd Feb 1887.

Minute of the
Committee of
Treasury,
recommending
the payment to
Mess^{rs} Molineux
& Co^s (the Lewes Old
Bank) of a
composition on
the relinquishment
of their right of
issue.

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

"Committee of Treasury,

"2 February, 1887.

"A letter was read from Mess^{rs} Molineux & Co^s
(The Lewes Old Bank) in which they make application for
"a Composition on the relinquishment of their right to issue
"Bank notes, in pursuance of the 24th section of the Act
"1 & 2 Vict. cap. 32; and it was agreed to recommend the
"Court to accede to their request, and to consent to pay
"to Mess^{rs} Molineux & Co^s an annual Composition of £92,000,
"being one per cent. on the average amount of their
"circulation during the 52 weeks ending the 22nd instant,
"as published in the London Gazette; with a reservation on
"the part of the Bank of their right to revert at any time
"to the mode of computing the amount of the composition
"prescribed by the Act of 1844.

"Bank of England."

agreed to.

The Court agreed thereto.

Proposition by the
Governor that the
Rate of Discount
be reduced from
5 to 4 per cent.

It was proposed by the Governor,

That the 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,

Carried.

The same was Carried.

a Court of Directors at The Bank

on Thursday, the 10th February, 1887.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.

Henry Wollaston Blake, Esq.

John William Birch, Esq.

Henry Cosmo Orme Dimes, Esq.

William Middleton Campbell, Esq.

Robert Wigram Crawford, Esq.

Samuel Stuart Gladstone, Esq.

Benjamin Duck Greene, Esq.

Henry Riversdale Grenfell, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goschen, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

William Lidderdale, Esq.

Hon. Ronald R. Leslie Melville

Samuel Hope Morley, Esq.

Augustus Prevost, Esq.

Right Hon. Lord Revelstoke

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

10th Febr 1887Bank Notes
or, lost, &c.

Ordered,

At the recommendation of the Committee of Treasury,

That £58.4.2 be paid for sundry Post Dividend Warrants and Bank Notes, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Banks.

Audit of
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers Nos: 34^e and 35, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of
Securities at
the Law Courts
Branch.

A Report from Lord Revelstoke was read, stating that he had audited the Securities at the Law Courts Branch comprised in the section numbered 5, and had found the same in the safe custody of the Agent.

The Governor lays before the Court a joint Report of the Committees of Inspection for the Accountant's and Cashier's Offices on the cases of James E. Puckle, of the New & Reduced Office, and Charles P. Crowley, of the Bill Office:

The Governor laid before the Court the following joint Report of the Committees of Inspection for the Accountant's and Cashier's Offices:

"The Committees of Inspection for
"the Accountant's and Cashier's Offices
"Jointly Report to the Governor,

"That, in pursuance of his directions, they have considered
"the cases of

"James Ellis Puckle, a 5th class Clerk in the New & Reduced
" 3½

10th Febry 1887.

" 5th office, and

" Charles Purries Crawley, an Assistant in the Bill office,
" referred to them this day.

" It appears that this morning a Bill of Exchange for £25.
" drawn by Puckle upon Crawley, by whom it was accepted
" payable at the Bank, was presented at the counter of
" the Private Drawing Office on behalf of a Mr. Judge, a
" solicitor, of 4 Broad Street Buildings, and the matter was
" reported to the Chief Cashier.

" The Committee have examined Puckle and Crawley, who
" admit their signatures to the Bill, but make no attempt
" to explain the transaction. They confess, moreover, that
" other Bills and Notes bearing their signatures are
" outstanding; and, from a list of the same which they have
" furnished, it is clear that both Clerks have raised money
" upon the instruments from professional money lenders.

" Under these circumstances, the Committee, having in
" view the Order of Court of the 12th July 1860 on the
" subject of Bill transactions and dealings with professional
" money lenders, have confined their enquiry to facts, and
" report the same to the Governor.

" C. Wigram
" Chairman

" Bank of England.

" 9th Febry 1887."

and

Reports that he
has dismissed
the said Jas. E.
Puckle and also
P. Crawley.

The Governor then stated that he had yesterday
dismissed the said James Ellis Puckle and Charles
Purries Crawley from the service of the Bank.

approved.

The Court approved thereof.

Minutes of the
Committee of
Treasury
recommending

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

" Committee

10th Feby 1887.

recommending additional salaries in the Secretary's Department.

Committee of Treasury,
9th February 1887.

Resolved,

" That it be recommended to the Court of Directors to grant the following additional salaries in the Secretary's Departments, vizt. -

" To Mr. Hammond Chubb, Secretary, an increased personal additional salary of One hundred pounds

" To Mr. George Frederick Glennie, Deputy Secretary, and Mr. John Herbert Bowman, Assistant Secretary, an increase of Fifty pounds each to their personal additional salaries; and

" To Mr. William Auld, 1st Clerk, an increased additional salary of Thirty pounds.

" Bank of England."

agreed to.

The Court agreed thereto.

Minutes of the Committee of Treasury recommending the usual annual grant to the Bank Division of the Civil Service Rifle Volunteers.

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

Committee of Treasury,
9th February, 1887.

" It was agreed to recommend to the Court of Directors

" That a Donation of One hundred pounds be granted in aid of the funds of the Bank of England Division of the Civil Service Rifle Volunteers.

" Bank of England."

agreed to.

The Court agreed thereto.

Letter from Messrs. Freshfield with contract between

The following Letter from Messrs. Freshfield having been read;

10th Feby 1887.

between the Banks
and Mess^{rs} Dove,
the builders of
the new Law
Courts Branch,
to be sealed.

" 5 Banks Buildings, E.C.

" 10th Feby 1887.

" Dear Sir,

" We beg to hand you our part of the Contract
between the Bank of England and Mess^{rs} Dove for
sealing.

" We will call upon you after the Court to-day, and
see you as to the signing of the Plans and the Copy of
the Specification of Works which form part of the Contract.
It is not necessary that these should be sealed, but
they have to be signed for identification.

" We are, Dear Sir,

" Yours faithfully
Freshfields

" Hammond Chubb, Esq.

approved;
and

the Contract
sealed.

The Court approved thereof;
and the contract in question was sealed with the
Common Seal in Court.

Mess^{rs} Molineux
& Co (Lewes Old
Bank) Letter
in recognition
of Composition.

A letter was read from Mess^{rs} Molineux &
Co (Lewes Old Bank) in recognition of the
Composition agreed to be allowed to them at the
Court of the 3rd instant, on the relinquishment of
their right to issue Bank Notes, in pursuance of the
24th section of the Act 7 and 8 Vict. cap. 32.

A Court of Directors at The Bank
on Thursday, the 17th February, 1887.

Present,

James Pattison Currie, Esq., Governor,
Mark Wiles Collet, Esq., Deputy Governor.

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon: John G. Hubbard
Henry Cosmo Orme Jones, Esq.	William Lidderdale, Esq.
William Middleton Campbell, Esq.	Hon: Ronald A. Scobie Melville
Robert Wigram Crawford, Esq.	Samuel Hope Morley, Esq.
Samuel Stuart Glabstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	Augustus Prevost, Esq.
Henry Riversdale Grenfell, Esq.	Right Hon: Lord Revelstoke
Henry Huelo Gibbs, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Goschen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court
were read.

Ordered,

At the recommendation of the Committee
of Treasury.

That £60.19.6 be paid for a Post Dividend
warrant

Bank Notes *ps.*
lost, *vs.*

17th Feb 1887.

Warrant 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 34^b and 36^a and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Sandeman was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 7 and 12, and had found the same in the safe custody of the Agent.

Minutes of the Committee of Treasury recommending an additional salary at the Law Courts Branch.

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

"Committee of Treasury.

"17 February 1887.

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

"That an additional salary of One hundred pounds be granted to Mr. William Thomas Langford, the Sub-Agent at the Law Courts Branch in lieu of a residence - this addition to be 'personal' to Mr. Langford.

"Bank of England."

agreed to

The Court agreed thereto.

The

17th Feb 1887.Minute of the
Committee ofTreasury
recommending
additional salaries
in the Post
Warrant Office,
&c.The following Minute of the Committee
of Treasury having been read;

"Committee of Treasury.

"16 February 1887.

"In view of the increase of business in the
Postal Warrant Office,"It was agreed to recommend to the Court of
Directors,"That a new and additional post be created in the
"Office of "Senior Clerk", carrying an additional salary
"of £100-, and"That personal additional salaries of £50. and £30
"be granted respectively to Mr. Edward John Francis and
"Mr. Charles Tenn, the Principal and Deputy Principal of
"the Office."It was also agreed that, in the Powers of Attorney Office,
"a post of "Senior Clerk" be created, the class of 5th
"class clerks being reduced by one.

"Banks of England."

agreed to.

The Court agreed thereto.

Minute of the
Committee ofTreasury
recommending
the appointment
of a Bullion Porter,
&c.The following Minute of the Committee
of Treasury having been read;

"Committee of Treasury,

"16 February 1887.

"It was agreed to recommend to the Court
of Directors,"That William Songhurst, a Bullion Porter, be
"appointed 2nd Bullion Porter in the room of George Cooper
"who has been pensioned;"That the men below Songhurst be moved up one
"steps in rotation, and

"That William Reeve, a Porter, &c., be appointed

"a

17th Feby 1887.

"a Bullion Porter to fill the vacancy following these
"promotions.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the
Committee of
Treasury
recommending a
loan of £50,000
to the Corporation
of Swansea.

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

"Committee of Treasury,
"17 February 1887.

"On an application from the Corporation of
Swansea, it was agreed to recommend the Court to
"advance to the Corporation during the ensuing twelve
"months and pending a further issue of Corporation Stock
"an additional sum of £50,000 - such advance not to
"extend beyond the period of twelve months or such other
"date within that period as the Corporation may determine
"for making a further issue of Stock, and to bear an
"interest of 4 per cent. per annum.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved,

That two House Porters and Watchmen
be chosen in the room of Frederick Whybrow and
Thomas Smeed, deceased.

Frederick John
Elliott, and
John William
Jones elected
House Porter &c.

Then Frederick John Elliott and John William
Jones, having been recommended by the Governor, were
elected House Porters and Watchmen to the Bank,
during pleasure, at the wages of £84. a year, each;
the said two 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 24th February, 1887.

Present,

James Pattison Currie, Esq., Governor,

Mark Willes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.

Henry Wollaston Blake, Esq.

John William Birch, Esq.

Henry Cosmo Dornier, Esq.

William Middleton Campbell, Esq.

Samuel Stewart Gladstone, Esq.

Benjamin Duck Greene, Esq.

Henry Riversdale Grenfell, Esq.

Henry Hucleo Gibber, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goochen, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

William Liddersdale, Esq.

Hon. Arnold D. Leslie Melville

Samuel Hope Morley, Esq.

Edward Howley Palmer, Esq.

Augustus Prevost, Esq.

Right Hon. Lord Revelstoke

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

24th Feb 1887.

Bank notes,
k, lost, &c.

Ordered,

At the recommendation of the Committee
of Treasury,

That £13.17.2 be paid for a Post Dividend
warrant 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.

A Report from the Committee of Daily
Waiting was read, stating that they had audited the
Securities contained in drawers Nos. 38 and 39,
and had satisfied themselves that the same were
in the safe custody of the Chief Cashier.

Ordered,

That the Salaries of the Clerks be
advanced from the 1st March next, as per the
accompanying list marked 'A'; and that Gratuities
be given to the several persons named in the
accompanying lists marked 1 and 2.

Salaries to be
advanced, and
Gratuities granted

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

"Committee of Treasury,
"23 February, 1887.

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

Minute of
the Committee
of Treasury
recommending
an additional
salary in the
Chief Cashier's
Office.

"That

24th Feb 1887.

" That a personal additional salary of Thirty pounds be granted to Mr. Henry Kempthorne Argall, 1st Clerk in the Chief Cashier's Office.

" Bank of England."

agreed to.

The Court agreed thereto.

Minutes of the Committee for Branch Banks recommending an appointment at the Law Courts Branch.

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

" Committee for Branch Banks,
" 22nd February, 1887.

" Resolved,

" That it be recommended to the Court of Directors,

" That, at the recommendation of the Agent, Bernard Doulisac Condes, a 4th class Clerk at the Law Courts Branch, be appointed a 3rd class Clerk thereat.

" Mr. W. Collet,
" Depy. Genl.

" Bank of England."

agreed to.

The Court agreed thereto.

Minutes of the Committee of Inspection for the Accountant's Offices recommending appointments.

The following Minute of the Committee of Inspection for the Accountant's Offices having been read;

" Committee of Inspection
" for the Accountant's Offices,
" 22nd Feb 1887.

" Resolved,

" That it be recommended to the Governor to propose to the Court of Directors to make the following appointments:-

" William Joseph Crossley, a 1st Class Clerk in the new
" and

24th July 1887.

" and Reduced 3% Office, to be Stocks Office Librarian, vice
 " Henry Hogben, pensioned.

" In the Bank Stocks, &c., Office,

" Robert Staunton Bunch, a 4th Class Clerk, to be a 3rd
 " class clerk, vice J. O. Murray, deceased;

" Arthur Sayer, a 5th class Clerk in Consols, to be a 4th
 " class clerk, vice Bunch;

" Charles Yates Luceon, an Assistant in the India Office, and

" Joseph David Baxter, an Assistant, to be 5th Class Clerk,
 " to fill the vacancy caused by the appointment, in November
 " last, of H. B. Orchard to the Chief Accountant's Office, and
 " to rectify the staff of the office.

" In the Consols Office,

" Charles Edward Tregevant, a 5th Class Clerk, to be a 4th
 " class clerk, vice A. S. Clibbe, proposed to be appointed to
 " the Power of Attorney Office;

" Albert Henry Loft, Unattached, late an Assistant at
 " the Manchester Branch, and

" Reginald Charles Heberden, an Assistant, to be 5th class
 " Clerk, vice Tregevant, promoted and A. Sayer, proposed to
 " be appointed to the Bank Stocks &c., Office;

" Harry Ernest Smith, an Assistant in the Accountant's
 " Bank Note Office, and

" Theodore Guy Percy Humphrey, a Clerk Unattached, to
 " be Assistant, vice Heberden, promoted, and H. B. Marks,
 " resigned.

" In the New and Reduced 3% Office,

" William George Hichens, a 2nd Class Clerk, to be a 1st
 " class clerk, vice W. J. Crossley, proposed to be appointed
 " Stocks Office Librarian;

" William Henry Wallis Hopflesh, a 3rd class Clerk in
 " the Power of Attorney Office, to be 2nd class, vice Hichens;

" Charles Eugene Carter, a 5th class Clerk, to be 4th class,
 " vice A. O. Streetfield, proposed to be appointed to the Power
 " of Attorney Office;

" Thurlow D. W. Harrison, an Assistant, and

" Charles

24th Feby 1887.

" Charles Joseph Richards, an Assistant in the Post
Warrant Office, to be 5th class Clerk, vice Carter, promoted,
and James E. Puckle, dismissed.

" Edward Albert John Bouquet, an Assistant in the
Accountant's Bank Note Office, to be an Assistant, vice
Harrison.

" In the India Office,

" Henry Christopher Sawtree, an Assistant in the Accountant's
Bank Note Office, to be an Assistant, vice C. Y. Luam, proposed
to be appointed to the Bank Stocks Office.

" In the Power of Attorney Office, to carry out the
modification in the Staff sanctioned by the Court of the
17th instant,

" Edward Hanford, a 1st class Clerk, to be Senior Clerk;
Martin Goodle Phillips, a 2nd class Clerk, to be 1st class,
vice Hanford;

" Edward King, 3rd class, to be 2nd class, vice Phillips;
Arthur Ogle Streetfield, a 4th class Clerk in the New
4, 3% Office, and

" Alfred Lee Clubbe, 4th class in Consols, to be 3rd class
Clerk, vice King, promoted, and W. H. W. Hoopflesh, proposed
to be appointed to the New 4, 3% Office.

" In the Post Warrant Office,

" Walter Tynnell, 1st class Clerk, to be Senior Clerk, as
an addition to the Staff of the Office sanctioned by the
Court of the 17th instant;

" John George Beamish, a 2nd class Clerk, to be 1st class,
vice Tynnell;

" Charles Edward Peter Wellington, 3rd class, to be 2nd
class, vice Beamish;

" Charles Dalbric Piteaivn, 4th class, to be 3rd class,
vice Wellington;

" William Elmes Newell, a 5th class Clerk, in the
Power of Attorney Office, to be 4th class, vice Piteaivn;

" Octavio

24th Feby 1887.

" Octavio Batt, an Assistant in the Accountant's Bank
" Note Office, to be an Assistant, vice C. J. Richards, proposed
" to be appointed to the New, & 3% Office.

" In the Accountant's Bank Note Office,
" John Herbert Potter,
" Frank Arthur Henry Breach,
" Gerald Heselbine Dawson, and
" William Morgan Rows, Clerks Unattached, to be
" Assistants, vice O. Batt, proposed to be appointed to the
" Post Warrant Office, H. C. Bantree to the India Office, H. E.
" Smith to Conole Office, and E. A. J. Bouquet to the New, &
" 3% Office.

" Clifford Wigram
" Chairman

" Bank of England.

agreed to.

The Court agreed thereto.

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

" Committee of Treasury,
" 23 February 1887.

" On a letter from Walter C. Gould of the Bill
" Office, in which he tendered his resignation on the ground
" of ill health, and a certificate from Mr. Kingdon in which
" it was stated that he is not fit for responsible duty, it
" was agreed to recommend the Court to accept Mr. Gould's
" resignation, as from the 1st March next, and, in view of his
" service of 20 years, to grant him, during pleasure, a
" pension of £93. 6. 8, being $\frac{25}{75}$ of his salary.

" Bank of England.

agreed to.

The Court agreed thereto.

The

195.

21th Feb, 1887.

Report of the
Committee for
Law Suits on
the Dishonoured
Bills under
Discount.

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

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

"That they have investigated the Accounts of the
Dishonoured Bills under Discount in London and at the
Branches, and it appears that, in London, on the 30th of
June last, there was no outstanding debt, and that during
the half year (ending 31 December) no firm having a Discount
account with the Bank suspended payment.

"The sum of £53,304 was received during the half
year in respect of balances which have from time to time
been carried to the account of Profit and Loss, and has
been placed to the credit of that account in the General
Ledger.

"At the Branches,

"There is no outstanding debt: no firms having
discount accounts have suspended payment during the
half year, and nothing has been received in respect of
balances written off to Profit and Loss.

Albert G. Sandeman
Chairman

Bank of England,

"17th February 1887."

approved.

The Court approved thereof.

Report of the
Committee for
Law Suits on
Messrs Freshfield's
Bill for Law
charges

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

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

"That they have examined Messrs Freshfield's
Bill for Law charges from the 1st April to the 30th September
"last

24th Feb 1887.

" Last, and they find it to be composed of the following
 " items, viz -

" Expenses in enforcing the Bank's
 " claim against Messrs Williamson
 " Bro. in respect of their dishonoured
 " Draft for £394.15 - £4. - . 10

" Do. in connection with the
 " proceedings taken against the Bank
 " by the Mayor & Co. of the Staple of
 " England in respect of £1250 Consols
 " fraudulently dealt with by their Clerk " 162. 9. 8

" Do. connected with the prosecution
 " of C. V. Aldis for forging, &c., a Power
 " of Attorney for the transfer of £1953.12 -
 " Reduced " 298. 2. 9

" Expenses connected with the purchase
 " of the Fleet Street site for the new
 " Law Courts Branch " 160. 1. 6

" Do. in connection with measures
 " taken to detect and punish frauds
 " and forgeries on the Bank " 50. 6. 3

" General Business " 173. 10. 2

£ 848. 11. 2

" Deduct receipts " 41. 19. -

£ 806. 12. 2

" In the foregoing amount of £848. 11. 2,
 " the charges for drawing Briefs
 " and other general business
 " amounted to £265. 14. 6

" for personal attendances " 196. 7. 10

£ 462. 2. 4

" carried forward £ 462. 2. 4

For

197.

24th Feb 1887.

"	Brought forward	£462 . 2 . 11
"	For money advanced in	
"	" fees to Counsel	£118 . 3 . 7
"	" Incidental charges	238 . 5 . 10
		386 . 8 . 10
		<u>£ 848 . 11 . 2</u>

" The Committee having satisfied themselves from the Chief Accountant's report that the several charges have been made according to the usual rate,

" They recommend to the Court of Directors,

" That the sum of £806 . 12 . 2 be paid to Messrs Freshfield, being the balance of their present bill for Law charges to the 30th September last, amounting to £848 . 11 . 2

" Albert G. Sandeman
" Chairman

" Bank of England,
" 17th February 1887.

approved;
and
their Bill
ordered payment.

The Court approved thereof; and
Ordered,

That the sum of £806 . 12 . 2 be paid to Messrs Freshfield, being the balance of their present Bill for Law charges, to the 30th September last, amounting to £848 . 11 . 2.

Audit of
Securities at
the Western
Branch.

A Report from Mr. Goschen was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 10 and 11^a, and had found the same in the safe custody of the Agent.

A Court of Directors at The Bank

on Thursday, the 3rd March, 1887.

Present,

James Pittison Currie, Esq., Governor,
Mark Wilks Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Colleston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Henry Cosmo Orme Jones, Esq.	William Lidderdale, Esq.
William Middleton Campbell, Esq.	Hon. Ronald D. Leslie Melville
Robert Wigram Crawford, Esq.	Samuel Hope Morley, Esq.
Samuel Stewart Gladstone, Esq.	Edward Howley Palmer, Esq.
Benjamin Buck Greene, Esq.	Augustus Provoost, Esq.
Henry Riversdale Grenfell, Esq.	Right Hon. Lord Revelstoke
Henry Arkelo Gibbo, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Goochen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were
read.

Ordered,

at the recommendation of the Committee
of Treasury,

Bank notes, &c.
lost, &c.

That

3rd March, 1887.

That £139. 18. 6 be paid for a Post Dividend Warrant and sundry Coupons and Bank Notes, as detailed in the Governor's Declaration Books; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 40^a and 44, and had satisfied themselves that the same were in the safe custody of the chief Cashiers.

Quarterly Report
of the Committee
for the House
and Servants.

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

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

"That the Assistant Chief Accountant has certified the payment of £5357. 7 3 entered in General Cash Books and Ledgers, all being for accounts ordered by the Committee to be paid in November last; also that he has certified the payment of £7662. 17. 6 ordered by the Governor to be paid during the Quarter.

"The Secretary has certified that the Chief Cashier has produced Vouchers for £7272. 16. 2 disbursed by him as payments in Petty Cash during the Quarter, and has produced his cash statement showing a balance in his hands, on the 22nd instant, of £2998. 19. 11.

"The Committee have passed the accounts of the wages of the Servants of this House as follows:—

"London

3rd March, 1887.

" London	£ 48.609 . 12 . 11
" Branches	" 18.081 . — . 8
	<u>£ 66.690 . 13 . 7</u>

" and have ordered payment of the Pensions amounting to £10.930 . — . 3 for the Quarter ending the 28th February 1887.

" They have also ordered payment of the Tradesmen's Bills and sundry disbursements during the Quarter as follows, viz^t.

" London	£ 5.296 . 19 . 11
" Branches	" 1.339 . 6 . —
	<u>£ 6.635 . 5 . 11</u>

" From a Return made by the superintendent of the Printing Department it appears that 3,561,000 Bank Notes have been printed, numbered and examined during the Quarter ended 31st January 1887, and that the average cost for materials (not including paper) and mechanical labour only was $\frac{3}{34}$ per 1000.

" From the same Return it appears that 2,341,000 India Notes of 10 Rupees and upwards have been printed, numbered and examined during the same period; and that the average cost for materials (not including paper) and mechanical labour only was $\frac{5}{1}$ per 1000. It also appears that 8,364,000 Postal Orders have been printed, numbered, examined, cut and packed during the Quarter at a cost of $\frac{3}{2}$ per 1000.

" The Clerk of Works reports that the Fire Engines were tried on the 16th instant, and the Fire Cocks and Hydrants on the 17th instant, and, together with the hose, were all found to be in perfect working order. Also, that the Electric Alarms were tried on the 17th instant, and all found to be in a satisfactory condition.

" The Gate Porter reports that the House Porters and watchmen

3rd March, 1887.

" Watchmen have been regular in their attendance at the
 " Banks, and that they have attended for instruction with
 " the Fire Engine under the superintendence of the Clerks
 " of Works, and that the avenues and passages about the
 " Building have been kept clean and free from obstruction.
 " Also, that the healths of the men under his charge has,
 " with one exception, been good.

" M. W. Collet
 " Depy Govr.

" Bank of England,
 " 24th Feby 1887."

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.

It was reported by the Committee of Treasury
 that John Whitcher and William George Hackman,
 Cashiers, would attain the age of 65 years on the 16th
 March and the 23rd April, respectively.

Minutes of the
 Committee of
 Inspection for the
 Cashier's Offices
 recommending
 appointments.

The following Minute of the Committee of
 Inspection for the Cashier's Offices having been read;

" Committee of Inspection
 " for the Cashier's Offices,
 " 25th Feby 1887.

" Resolved,

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

" Bill Office, to fill the vacancies caused by
 " the

3rd March, 1887.

" the resignation of J. A. Bower and W. C. Gould, the deaths
" of J. J. Smedley, and the dismissal of C. A. Crawley:—

" Francis Baker, a 2nd class Clerk, to be a 1st class
" Clerk;

" Edward J. Cope, a 3rd class Clerk, to be a 2nd class
" Clerk;

" W. Joseph P. Brothers, and

" Arthur C. Nicholls, 4th class Clerks, to be 3rd class
" Clerks;

" Hamlet Eugene Pizey, Unattached, late an Assistant
" at the Hull Branch, to resume his position as a 1st class
" Clerk;

" Harry Fiel, and

" Allan Teas, Assistants, to be 1st class Clerks;

" Herbert William Morley,

" Edmund Traherne Drummond, and

" Lorenzo Judge Council, Unattached Clerks, to be
" Assistants.

" C. H. Goetchon

" Bank of England."

agreed to.

The Court agreed thereto.

Report of the
Committee
appointed to
examine the
state of the
Discounts.

The following Report of the Committee
appointed to examine the state of the Discounts having
been read;

" The Committee appointed to examine the state of
" the Discounts

" Report to the Court of Directors,

" That the statements of the Discount operations
" and Advances upon bills in London for the past year have
" been examined, and they show the following results:—

" 1. The number of Discounters was 219, of whom 103 had

" Drawing

3rd March, 1887.

" Drawing Accounts only

" 2. The number of Bills discounted was 10 697.

" 3. The amount discounted was £3,523,573.12.2,
" of which £447,770 was with discounters having drawing
" accounts only, and of which £467,987.2.2 was
" discounted under the Bank rate.

" 4. The weekly average amount held in Bills discounted
" (including bills to an amount of £995,472 brought
" forward from the previous year) was £674,865.8.11

" 5. The amount received in discount was £16,377.17.4

" 6. The amount advanced on Bills for short periods was
" £5,782,300.

" 7. The interest on such advances amounted to £8,340.2.10

" For a comparison with the operations of former years,
" the Committee refers to their detailed table of Accounts since
" 1844.

" Compared with the year 1885 the operations of last year
" show an Increase in

" 1. The number of discounters	1.
" 2. The weekly average amount held in bills discounted	} £4,019.14.1
" 3. The amount of advances	
" 4. The interest on advances	£1,425.17.8

" a Decrease in

" 1. The number of bills discounted	625
" 2. The total amount discounted	£3,819,264.4.1
" 3. The amount discounted under the Bank rate	} £640,767.1.4
" 4. The amount received as discount	

" The Bills discounted, amounting to £3,523,573.12.2,
" had an average currency of $63\frac{2}{3}$ days, and the business
" done was equivalent to a continuous advance of £614,143
" for the year upon which the receipt of £16,377.17.4 as
" discount yields a rate of £2.13.3 $\frac{1}{4}$ per cent. per annum,
" against £2.16.9 $\frac{3}{4}$, the rate earned in 1885.

" The

3rd March, 1887.

" The entire discount of £3 523 573. 12. 2 was made at
" the various rates and to the several amounts, as described
" in the accompanying paper, marked "N.V."

" The amount of £467 987. 2. 2 was discounted at
" the various rates below the published Bank rate, as
" described in the accompanying paper marked "J."

" The Committee refer to the accompanying paper marked "M,"
" for a monthly account of the number and amount of
" bills brought in for discount, the number and amount
" rejected or withdrawn, and the number and amount
" discounted.

" Three discounters suspended payment during the past
" year, with two of whom, however, (Messrs Vineford, Southalls & Co)
" and Messrs Williams, Cooper & Co) the Bank held no bills at
" the time. With the other firm (the Jersey Banking Co) bills to
" the amount of £1 271. 7. 1 were held, all of which were
" paid at maturity.

" The books containing the private marks against the
" names of the discounters as to the degree of credit allowed to
" each have been carefully revised, and those accounts which
" in the opinion of the Committee require alteration, as well
" as those which they think should be closed, and made
" dormant, are submitted to the Directors in the list marked "A."

" The Committee have further to
" Report

" that they have examined the state of the discounts
" and advances upon bills at the various Branches, and the
" following is the result of their investigation:-

- " 1. The number of discounters in 1886 was 258
- " 2. The number of bills discounted 9689
- " 3. The amount discounted £4 883 838
- " 4. The weekly average amount held in bills discounted }
" £590 319 }
- " 5. The amount received as discount £17 503
- " 6. The amount advanced on bills £655 640

3rd March 1887

" 7. The amount received as interest on Advances £2 904
 " Compared with the year 1885 these operations show
 " an Increase in

" 1. The number of Discounters 16

" and a Decrease in

" 1. The number of bills Discounted 1138

" 2. The amount Discounted £378 776

" 3. The weekly average amount held in bills Discounted }
 £41 237

" 4. The amount received as Discount £1378

" 5. The amount advanced on Bills £670 200

" 6. The amount received as interest on Advances }
 £1 075

" The total amount of £4 883 838 Discounted and
 " charged at rates varying from $1\frac{1}{4}$ to $5\frac{1}{2}$ per cent. was
 " apportioned to the respective Branches as per the accompanying
 " paper marked "U.O.", the like details for 1885 being found in
 " the paper marked "U.N."

" A statement of the amount Discounted at each Branch
 " on account of Bankers and Traders, respectively, during the past
 " year will be seen in the paper marked "J."

" The amount of Bills Discounted being £4 883 838, the
 " business done was equivalent to a continuous advance
 " of £646 202, upon which the receipt of £17 503 as
 " Discount yields a rate of £3. — $3\frac{3}{4}$ per cent. per annum
 " (taking credit for £1982 rebated to Bankers in
 " commutation of the One per cent. composition payable to
 " them under Act 7 & 8 Vict. cap. 32) against £2. 18. 10 $\frac{1}{2}$
 " in 1885.

" One firm of Discounters, Mess^{rs}. J. & C. Sturge, of
 " Birmingham suspended payment during the past year,
 " but no loss was sustained thereby.

" There was no amount standing to the debit of
 " Discounted Bills unpaid on 31st December 1886.

" The

3rd March 1887

" 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 they recommend that various accounts thereat be closed, &c., as detailed in the accompanying paper marked "2".

" Wm Lidderdale
" Chairman

" Bank of England,
" 2nd March, 1887."

approved.

The Court approved thereof.

Minute of the Committee of Treasury recommending the payment to Messrs Robino, Foster & Co/East Cornwall Bank of a composition on the relinquishment of their right to issue Bank Notes.

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

" Committee of Treasury,
" 2 March, 1887.

" A letter was read from Messrs Robino, Foster & Co (the East Cornwall Bank) in which they make application for a composition on the relinquishment of their right to issue Bank Notes, in pursuance of the 24th section of the Act 7 & 8 Vict. cap. 37, and it was agreed to recommend the Court to accede to their request, and to consent to pay to Messrs Robino, Foster & Co. an annual composition of £330-, being one per cent. on the average amount of their circulation during the 52 weeks ending the 19th ultimo, as published in the London Gazette; with a reservation on the part of the Bank of England of their right to revert at any time to the mode of computing the amount of the composition prescribed by the Act of 1844.

" Bank of England."

agreed to.

The Court agreed thereto.

A Court of Directors at The Bank

on Thursday, the 10th March, 1887.

Presents,

James Pattison Currie, Esq., Governor,
Mark Willes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Charles Hermann Goschen, Esq.
Henry Wollaaton Blake, Esq.	Thomson Hankey, Esq.
John William Birch, Esq.	Henry Lancelot Holland, Esq.
Henry Coemo Orme Jones, Esq.	Right Hon: John G. Hubbard,
William Middleton Campbell, Esq.	William Lidderdale, Esq.
Samuel Stewart Gladstone, Esq.	Samuel Hope Morley, Esq.
Benjamin Duck Greene, Esq.	Right Hon: Lord Revelstoke
Henry Riverdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Huelo Gibbs, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	Clifford Wigham, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

10th March, 1887.

Bank Notes
lost, &c.

Ordered,

At the recommendation of the Committee of Treasury,

That £100 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 Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No: 48, and the unissued Stocks Certificates in store of India 4 per cent. Stocks, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved,

John Whitcher,
a Cashier,
pensioned.

That a pension of £400-, being $\frac{50}{75}$ of his salary, be granted, during pleasure, to John Whitcher, a Cashier, from the 15th instant, when he will attain the age of 65 years.

Minutes of the
Committee of
Treasury
recommending
that Thomas
Clarkson, of the
Branch Bank
Office, be
appointed a
Cashier, &c.

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

"Committee of Treasury,
"9th March, 1887.

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

"That Mr Thomas Clarkson, Assistant to the Principal of the Branch Bank Office, be appointed a Cashier and Superintendent of the Cashiers' Store, in the room of
"Mr

10th March, 1887.

"Mr. John Whitehead, who retired from the service on the 16th instant.

"Bank of England."

agreed to.

The Court agreed thereto.

His appointment
to be advertised,
n.

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

Resolved,

That his appointment be advertised in the London Gazette of the 11th instant, and that he be required to give the usual additional security, in £1000.

Messrs Robino
Foster & Co (East
Cornwall Bank).
Letter in
recognition of
Composition.

A letter was read from Messrs Robino, Foster & Co (East Cornwall Bank), in recognition of the Composition agreed to be allowed to them at the Court of the 3rd instant, on the relinquishment of their right to issue Bank Notes, in pursuance of the 24th section of the Act 7 and 8 Vict: cap. 32.

Agreement between
the Bank and
Jonathan B. Ellis
and others in respect
to the Newcastle
Branch premises
sealed in duplicate.

The Governor laid before the Court an Agreement in duplicate between the Bank and Jonathan Barker Ellis and others to be sealed, securing the rights of the Bank with reference to certain "Ancient rights", in connection with a building now being erected in the rear of the Branch premises at Newcastle on Tyne.

The Court approved thereof, and the Agreement

10th March, 1887. Agreement in question was sealed, in duplicate, with the Common Seal in Court.

Audit of Securities at the Western Branch.

A Report from Mr. Wigram was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 22 and 23, and had found the same in the safe custody of the Agent.

Proposition by the Governor that the Rate of Discount be reduced from 4 to 3½ per cent.

It was proposed by the Governor, That the Rate of Discount on Bills not having more than 95 days to run be reduced from 4 to 3½ per cent.

Amendment

Whereupon an Amendment was moved and Seconded,

That the Rate be reduced to 3 per cent.

That the Rate be reduced to 3 per cent.

Negatives.

And the Question being put thereon, The same was Negatives.

The original proposition carried.

The original proposition was then put and Carried.

a Court of Directors at The Bank

on Thursday, the 17th March, 1887.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Henry Como Orme Bonser, Esq.	William Lidderdale, Esq.
William Middleton Campbell, Esq.	Hon. Ronald R. Leslie Melville
Samuel Stewart Glabrone, Esq.	Samuel Hope Morley, Esq.
Benjamin Duck Greene, Esq.	Right Hon. Lord Revelstoke
Henry Riverdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Huelo Gibbs, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	and
Charles Hermann Gooden, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

The Governor laid before the Court the following Minute of the Committee of Treasury,

"Committee

Minute of the
Committee of
Treasury
recommending
a

17th March, 1887.a Dividend on
Bank Stocks

Committee of Treasury,

16 March, 1887.

Resolved,

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

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

" Bank of England."

agreed to.

and

The Governors to
acquaint the
General Court
therewith.

The Court agreed thereto, and

Resolved,

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

Ordered,

Bank Notes
lost, &c.

At the recommendation of the Committee
of Treasury,

That £100. 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
Securities.

A Report from the Committee of Daily Waiting
was read, stating that they had audited the Securities
contained in drawers Nos. 7^a and 10, and had
satisfied themselves that the same were in the safe
custody of the Chief Cashier.

The

17th March, 1887.

Minutes of the
Committee of
Treasury
recommending
a grant of £100
in aid of the
funds of the
Clerks' Library.

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

"Committee of Treasury,

"16 March, 1887.

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

"That a Donation of One hundred pounds be granted
in aid of the Funds of the Clerks' Library, to assist in the
expense of rebinding which has been rendered necessary, to
a great extent by the removal of the books from the old
library to the new.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved,

That a House Porter and Watchman be
chosen in the room of George Cooper, pensioned.

Then Thomas Moore Johnson, having been
recommended by the Governor, was elected a House
Porter and Watchman to the Bank, during pleasure,
at the wages of £84 a year; the said Thomas Moore
Johnson having previously signed the Declaration
approved by the Court of the 28th April, 1842.

Thomas Moore
Johnson elected
a House Porter, &c.

A Court of Directors at The Bank

on Thursday, the 21st March, 1887.

Present,

James Pattison Currie, Esq., Governor,
Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Henry Cosmo Orme Bonser, Esq.	William Liddell Dale, Esq.
William Middleton Campbell, Esq.	Hon. Ronald A. Leslie Melville
Samuel Stewart Gladstone, Esq.	Samuel Hope Morley, Esq.
Benjamin Duck Greene, Esq.	Right Hon. Lord Revelstoke
Henry Riversdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Huelo Gibbs, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	and
Charles Hermann Goschen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

21th March, 1887.

Ordered,

Banks Notes,
de, lost, &c.

of Treasury,

At the recommendation of the Committee

That £11.5 be paid for a lost Dividend Warrant 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No. 45, and the unissued Certificates of the Liverpool 3½ per cent Stocks, and had satisfied themselves that the same were in the safe custody of the chief Cashier.

Minute of the Committee of Treasury recommending that Alfred Appleton, of the Accountant's Bank Note Office, be allowed to retire with a pension.

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

Committee of Treasury,

"23 March, 1887.

" A letter was read from Alfred Appleton, a Clerk in the Accountant's Bank Note Office, in which he requests permission to retire from the service on the 31st instant, when he will have attained the age of 60, and it was agreed to recommend the Court to accede to the request, and to grant to Mr. Appleton, during pleasure, a pension of £219. 6. 8, being $\frac{47}{75}$ of his salary.

"Banks of England."

agreed to.

The Court agreed thereto.

The

21th March 1887.

Minutes of the
Committee of
Treasury
recommending
a loan of
£140,000 to the
Commissioners
for the Exhibition
of 1881.

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

"Committee of Treasury,

"23 March, 1887.

"A letter was read from the Commissioners for
the Exhibition of 1881, in which they apply for an advance
of £140,000, for a period of Ten years at an interest at
the rate of $3\frac{3}{4}$ per cent. per annum, upon a mortgage
of certain portions of the Kensington Gore Estate, as
specified (with one exception) in a plan attached to their
application: - the Commissioners to have power to repay
at any time in sums of not less than £5,000 at a time
(on the understanding that the balance on their Drawing
Account does not fall below £3,000), and to have liberty
to let building leases for 99 years where desirable, and
also to sell ground rents at 30 years purchase - the
Bank to join in the conveyances on receiving the purchase
money; and it was agreed to recommend to the Court
to accede to the request of the Commissioners, and to
make the desired advance on the conditions above stated,
subject to a report from Messrs Freshfield upon the
security offered.

"Bank of England."

agreed to.

The Court agreed thereto.

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

It was proposed by the Governor,

That the Rate of Discount on Bills not
having more than 95 days to run be reduced from $3\frac{1}{2}$
to 3 per cent.

And the Question being put thereon,

carried.

The same was Carried.

A Court of Directors at The Bank

on Thursday, the 31st March, 1887.

Presents,

James Pattison Currie, Esq., Governor,

Mark Willeo Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.	Thomson Hankey, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	Right Hon. John G. Hubbard
Henry Coemo Orme Bross, Esq.	William Lidderdale, Esq.
William Middleton Campbell, Esq.	Samuel Hope Morley, Esq.
Samuel Stewart Gladstone Esq.	Augustus Prevoost, Esq.
Benjamin Buckle Greene, Esq.	Right Hon. Lord Revelstoke
Henry Riverdale Grenfell, Esq.	Albert George Sandeman, Esq.
Henry Arches Gibbo, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	and
Charles Hermann Goschen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Resolved,

That the following Advertisement be inserted in the Daily Papers:—

31st March 1887

1887.

House list
for 1887.

The following is the House list of Governors and Directors of the Bank of England for the year ensuing.

For Governors.

- Mark Wilko Collet, Esq., Governor.
- William Liddell Dale, Esq., Deputy Governor.

For Directors.

- | | |
|--------------------------------------|---|
| Henry Colleston Blake, Esq. | Robert Alexander Hambro, Esq. |
| John William Birch, Esq. | Thomson Hankey, Esq. |
| Henry Cosmo Orme Jones, Esq.
M.P. | Henry Sancelot Holland, Esq. |
| Herbert Brooks, Esq. | The Right Hon. John Gellibrand
Hubbard, M.P. |
| William Middleton Campbell, Esq. | Samuel Hope Morley, Esq. |
| Robert Wigram Crawford, Esq. | Edward Housley Palmer, Esq. |
| James Pattison Currie, Esq. | Augustus Brewster, Esq. |
| Samuel Stewart Gladstone, Esq. | David Powell, Esq. |
| Benjamin Buelo Greene, Esq. | Alfred Charles de Rothschild, Esq. |
| Henry Riversdale Grenfell, Esq. | Albert George Sandeman, Esq. |
| Henry Huelo Gibbs, Esq. | Alexander Falconer Wallace, Esq. |
| John Saunders Gilliat, Esq.
M.P. | Clifford Wigram, Esq. |

n. B. The Gentleman against whose name an asterisk is placed is a new Candidate for the Direction.

The Election for Governors and Deputy Governor will be held at the Bank on Tuesday, the 12th April, and for Directors on Wednesday, the 13th April, from Eleven o'clock in the forenoon till Four in the afternoon.

Ordered,

Bank Notes,
lost, &c.

at the recommendation of the Committee of Treasury,

That £360. 15. 6 be paid for a Dividend warrant and sundry Bank Notes, as detailed in the

31st March, 1887 the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 107 and 109^a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report of the Committee of Inspection for the Accountant's Office recommending a loan to Frederick Griffiths, of the Power of Attorney Office.

The following Report of the Committee of Inspection for the Accountant's Office having been read;

"The Committee of Inspection
"for the Accountant's Office
"Report to the Governor,

"That by his direction they have considered the case
"of Frederick Griffiths, a 3rd class Clerk in the Power of Attorney
"Office, who is in pecuniary difficulties.

"His debts, it appears, amount to £224.10-, of which
"£32- is the balance of a long outstanding Tailor's bill,
"£10.10- is due for recent medical attendance, and £22-
"to various tradesmen for household bills for the last quarter.
"The remaining liability of £180- is the balance of principal
"and interest on a loan of £200 made to him by a
"friend, a Mrs. Ketherington some two years since, at 5%
"interest on deposit of a policy on his life for the same
"amount.

"In regard to this last debt, the Chief Accountant
"states that in 1884 Griffiths brought to his notice the
"state of his affairs, with a view of obtaining aid from
"the Bank to discharge liabilities amounting to £260, of
"which

31st March, 1887.

" which £100 was said to have been lent by friends, partly
 " to help him in setting up his sisters in a small
 " business, which had not proved a success. The application,
 " however, was not carried forward, as enquiry seemed to
 " show that repayment of the loans was not being pressed,
 " while the other debts were only such as, with Griffiths's
 " income from the Bank, might be paid off within reasonable
 " time. It now appears that in February, 1885, Griffiths, in
 " order, he says, to repay these loans, and to discharge his
 " other debts, applied to Mr. Hetherington, who lent him the
 " above mentioned sum of £200, of which £100 remains
 " unpaid.

" Griffiths is 35 years of age, and his salary is £263.
 " His wife, whom, after a long engagement, he married
 " about a year since, on her having to give up her
 " employment in the Post Office from ill health, receives a
 " Government pension of £15 a year. He has one child -
 " a few months old. As to character, Griffiths is reported
 " to be a good average clerk, quiet and regular in attendance,
 " and his conduct generally outside the Bank is believed
 " to be satisfactory.

" In enquiring into the cause of Griffiths's difficulties, it
 " must be admitted that his position is not altogether
 " justifiable. His debts may have partly originated in
 " praiseworthy efforts to provide for his sisters, but they
 " are, as he frankly admits, the result also of extravagance.
 " It is believed, however, that this habit may be in great
 " measure due to his bringing up, as it seems that his
 " Father, who is now a pensioner of the Bank, became
 " possessed of considerable property some years ago, which
 " he quickly squandered in expensive living.

" The Committee have questioned Griffiths in regard
 " to his affairs, and are ready to accept his assurance
 " that he has truthfully disclosed his debts, and is
 " prepared

31st March 1887.

" prepared to live with all possible care in the future;
 " and, after most careful consideration of the case in
 " all its bearings, they are of opinion that it is one in
 " which the Bank are justified in granting assistance. It
 " will be seen that Griffith's pressing debts are comprised
 " chiefly in the £60 due to tradesmen, &c., but the Committee
 " think it very desirable that the Bank should advance
 " the whole amount of Griffith's liabilities, including the
 " sum due to Mr. Hetherington, so this course will enable
 " them to take over the life policy as security, while
 " relieving Griffith of the present charge for interest. They
 " accordingly recommend that £225 be advanced to
 " Griffith, on the assignment of his policy for £200, and
 " that the loan be repayable by monthly instalments from
 " his salary, commencing on the 30th June next, at the
 " rate of £48 a year, which will leave him a clear annual
 " income of £215.

" Clifford Wigram

" Banks of England,

" 26th March, 1887."

approved.

The Court approved thereof, and

Resolved,

That a loan of £225 be granted to the
 said Frederick Griffith, of the Power of Attorney Office,
 to be repaid in the manner recommended.

Audit of
 Securities at
 the Western
 Branch.

A Report from Mr. Smith was read,
 stating that he had audited the Securities at
 the Western Branch, comprised in the sections
 numbered 3 and 3^a, and had found the same
 in the safe custody of the Agent.

A Court of Directors at The Bank

on Thursday, the 7th April, 1887.

Present,

James Pattison Currie, Esq., Governor,

Mark Wilkes Collet, Esq., Deputy Governor,

Charles George Arbuthnot, Esq.

Henry Collaeton Blake, Esq.

Henry Cosmo Orme Adams, Esq.

William Middleton Campbell, Esq.

Samuel Stewart Gladstone, Esq.

Benjamin Buckle Greene, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goschen, Esq.

Thomson Hankey, Esq.

Right Hon. John G. Hubbard

William Liddendale, Esq.

Hon. Ronald A. Leslie Melville

Samuel Hope Morley, Esq.

Edward Knowley Palmer, Esq.

Augustus Prevost, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Pursuant to Minutes of Court of the 2nd April, 1835, and 3rd April, 1873, the following Resolution was read; viz.

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

"to

Resolution as to
Ex-Directors
selling their
Qualification.

7th April, 1887

"to the Court of Proprietors for re-election.

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

Out Cash.

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

Ordered,

Bank notes
or, lost or.

At the recommendation of the Committee
of Treasury,

That £240. 10. 5 be paid for sundry lost Dividend Warrants and 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.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 10^b and 11, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of
Securities at
the Western
Branch.

A Report from Mr. Campbell was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 12 and 16, and had found the same in the safe custody of the Agent.

Report of the
Committee for
the Examination
of

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

"The

7th April, 1887.

of Clerks on the
clerks elected
the 9th September
last.

" The Committee for the
" Examination of Clerks

" Report to the Court of Directors,

" That they have had before them the six months reports
" on the Clerks elected the 9th September, 1886; viz.

- " William Edmund Grey Clarke
- " Frederick John Plumes
- " Henry Orson
- " Frederick Raynes Hopkins
- " William Arthur Hugh Gould
- " John Frederick Leman Whelen
- " Arthur Richard Wiseman
- " Frederick Stanley Arnold
- " William Henry Clegg
- " John Bessant Sumner
- " Stanley Dauphin Buncie James
- " Frederick Charles Leaf
- " Catesby Paget
- " Leonard Miles Henry Lee
- " Arthur Theodore Platt
- " Morris Stanley Kempe
- " and
- " Walter Kelham Owen.

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

" M. W. Collet

" Bank of England,
" 31st March, 1887.

approved.

The Court approved thereof.

Minutes of the
Committee for
Branch Banks
recommending
an appointment
at the Manchester
Branch.

The following Minute of the Committee for
Branch Banks having been read;
" Committee for Branch Banks
" 5th April, 1887.

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

7th April 1887

" of Directors.

" That Charles Stephen Lakeman, a 5th Class Clerk in the
 " New and Reduced £3% Office, be appointed a 4th Class
 " Clerk at the Manchester Branch, in the room of Bowen
 " Cronin Smith, deceased.

" M. W. Collet

" Bank of England."

agreed to.

The Court agreed thereto.

Resolved unanimously,

That the cordial thanks of this Court be
 given to Mr. James Pattison Currie, who is about to
 retire from the Chair on the fulfilment of his term
 of office, for the great attention he has given to the
 affairs of the Bank, both as regards its relations with
 the Government and its general administration,
 and also for his unfailing courtesy towards his
 colleagues.

Note of thanks
 to the retiring
 Governor.

