

137-33

5 6 7 8 9 10 1 2 3 4

0542

81

Copy of the
NOTICE ISSUED BY THE BANK OF ENGLAND,
FIXING THE
CURRENT PRICE OF STAMPED DOLLARS.

AT a Court of Directors at The Bank, on *Monday* the 18th March 1811;
THE Governor laid before the Court the following MINUTE of the
Committee of Coin, transmitted by direction of Their Lordships; viz:

18th March 1811.

“ BY the Right Honourable The Lords of the Committee of Privy
Council, appointed to take into consideration the state of the Coins
of this Kingdom, and the present Establishment and Constitution of
His Majesty's Mint.”

“ THE Governor and Deputy Governor of the Bank attended on the
8th instant, and had conferences on that and on several succeeding days
with their Lordships, on the effect which the present advanced Price of
BULLION was likely to have on the circulation of Bank DOLLAR Tokens.”

“ They represented, that at the time when the Bank Dollar Tokens were
first issued at Five Shillings each, their intrinsic Value did not exceed Four
Shillings and Nine-pence; whereas at present these Tokens are worth Five
Shillings and Two-pence halfpenny: that under these circumstances, the
intrinsic Value of these Tokens having thus become higher than their
nominal Value, it was to be apprehended that they would soon be withdrawn
from circulation.”

“ Their Lordships, fully aware of the serious embarrassments to which
the Public must be exposed, if this useful circulating medium should be
withdrawn, and of the necessity of adopting some immediate measure to
counteract an evil which they have reason to believe has actually com-
menced, and will be very soon sensibly felt by the Public, unless, its
further progress be forthwith counteracted, received with great satisfaction
the assurances of the Governor and Deputy Governor of the Bank, that
they were ready to adopt any measure which was calculated to promote the
accommodation of the Public; and after a most attentive consideration of
all the difficulties, and of the urgency of the case,

“ Their Lordships are of opinion, that it is expedient that the Governor
and Company of the Bank of England should notify, as speedily and as
publicly as possible, That as the price of Silver has risen so much since
the first issue of Bank Dollar Tokens at Five Shillings each, as now to
make them worth more to be sold as Bullion, than at the price at which they
are current, it is deemed expedient, in order to prevent their being withdrawn
from circulation, that an additional Value, nearly proportionate to that at
which they were first issued in relation to their intrinsic Value, be now
assigned to them; and that the Governor and Company of the Bank of
England should therefore give directions to their Cashiers and other Officers,
from henceforth, (until a Public Notice to the contrary, of not less than
Six Months, shall have been given) to receive all Bank Dollar Tokens ten-
dered in payment at the Bank, at the rate of Five Shillings and Sixpence
each, instead of Five Shillings as heretofore; and to pay and to issue
all such Bank Dollar Tokens as shall be paid or issued hereafter by them,
at the same rate of Five Shillings and Sixpence each. And their Lordships
have

have directed that a communication shall be made to the Governor and Deputy Governor of the Bank to this effect, to be by them submitted for the consideration of the Directors of the Bank."

" Their Lordships are further of opinion, that on receiving the concurrence of the Directors of the Bank to this proposition, it will be expedient, for the more effectual execution of this measure, that the Lords Commissioners of His Majesty's Treasury should give the necessary directions to all the Officers of Receipt of the different Branches of Public Revenue, to receive Bank Dollar Tokens at the rate of Five Shillings and Sixpence each, in payment of all Taxes and Duties, in the same manner as they have hitherto received them at the rate of Five Shillings, and that due notification should be given of such directions."

THE Governor and Deputy Governor waited on the Lords of the Committee of Privy Council for Coin; and acquainted them, That the Court had consented to their proposal, and had directed the following Notice to be published in the Gazette and daily and other Newspapers; viz.

Bank of England,
18 March 1811.

BANK DOLLAR TOKENS.

" WHEREAS the price of Silver has risen so much since the first issue of Bank Dollar Tokens at Five Shillings each, as now to make them worth more to be sold as Bullion, than the price at which they are current: and whereas it has been deemed expedient, at the recommendation of the Right Honourable the Lords Committee of Privy Council for Coin, in order to prevent their being withdrawn from circulation, that an additional Value, nearly proportionate to that at which they were first issued in relation to their intrinsic Value, be now assigned to them; The Governor and Company of the Bank of England do therefore hereby give Notice, that they have given orders to their Cashiers and other Officers, from henceforth (until a Public Notice to the contrary, of not less than Six Months, shall have been given) to receive all Bank Dollar Tokens tendered in payment at the Bank, at the rate of Five Shillings and Sixpence each, instead of Five Shillings as heretofore. And to pay and to issue all such Bank Dollar Tokens as shall be paid or issued hereafter by them, at the same rate of Five Shillings and Sixpence each."

0544

84

Copy of the

NOTICE issued by The BANK OF ENGLAND,

FIXING THE

CURRENT PRICE OF STAMPED DOLLARS.



Ordered, by The House of Commons, to be printed,
28 March 1811.

89.