

137-60

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31

Memorandum

July 31st 1811. — The Bank sold five hundred thousand Dollars to the Comptroller in Chief at $5/11$ per ounce.

July 5th 1811. — The Bank sold three hundred thousand more at $6/0\frac{1}{2}$ per ounce.

Novemb 20th 1811. — The Bank sold five hundred thousand more at $6/1\frac{1}{2}$ per ounce.

Thus there has been a progressive rise in Silver of $2\frac{1}{2}$ per ounce, and the value of the Dollar is at this moment $5/3\frac{1}{2}$; it is evident therefore that if a similar rise takes place in the next four months, the Dollar will be in value upwards of what it is now circulated at as a Token.

Amount of Bills drawn on the Treasury from Portugal between January 1st and October 31st 1811, $\text{£}7,300,000$

In the beginning of November the British government in Portugal was supposed to have about half a million of Portuguese Paper which could not be negotiated

Fund for the relief of the Poor, Liverpool
Committee Room, January 30-1812

Statement of the number of Poor relieved

In the week ending Jan:	Families	Cont Agency	Persons
3	2263		82,800
10	3156		11,265
17	3824		13,856
24	4240		15,350

John Brancher Chairman

Memorandum

of the Action Dennison v. Follet

The Declaration in this case shows how false the statement of the Bank Directors was, before the Committee when they asserted that the Discounts of the Bank were confined to, and represented real mercantile transactions

Dennison v. Follet in B. R.

Sittings after Trin. Term 16th July 1811.

The Declaration states — That an Indenture had been laid between Lounds and Bateson of Liverpool of the first part. — Dennison Rainier, Thelluson and others, eminent Merchants of London of the second part, and several Merchants of Liverpool of the third part, reciting. — That Lounds and Bateson were unable to meet their acceptances and engagements, and had represented that their embarrassments were of a temporary nature "and whereas the said Thomas Lounds and R. Bateson have made application to "the Governor & Company of the Bank of England to advance "and lend to them the sum of £100,000, to which pro.p.o. "situm the said Governor & Company having been satisfied "with the representations of the said Lounds and Bateson "to the effect aforesaid, have agreed by way of discount of "certain Bills of Exchange to be drawn and accepted, or in- "closed by the Parties of the 2^d part in manner and to the "respective amounts hereinafter mentioned!"

Then follows a specification of the bills to be drawn, accepted and endorsed, by the parties of the 2^d part, and to be renewed three times (at three months) for the purpose of being discounted by the Bank, and a covenant from the parties of the 3^d part, to indemnify the parties of the 2^d part of all losses in case they should ultimately be called

called on by the Bank to pay the Bills so enclosed - drawn and accepted by them.

Lounds and Bateson became bankrupt after the Bills had been twice renewed, and three times discounted by the Bank, and the parties of the 2^d part being called on to pay, now came in those of the 3^d part for their indemnity under the covenant.

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