

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No. 420

Press
~~Misc.~~

Dated 14. 7. 1857

30-31

6-7

Not to be folded or roughly handled

Fort Saint George, Financial Consultation, 14th July 1857.

No. 30. From the ACCOUNTANT GENERAL to the ACTING CHIEF SECRETARY to GOVERNMENT, dated 30th June 1857, No. 68.

SIR,

In forwarding for publication, as usual, the accompanying Memorandum of the Current value of Public Securities, I have the honor to inform you that as the Government Agency has been abolished, it will be difficult for this Office in future to ascertain the Current value of Public Securities with the same accuracy as hitherto.

2. The Accountant General, as one of the Government Agents, has been in the habit of seeking the above information from the European Merchants and from the Sowcars and other Merchants who attended here for the purpose of purchasing and selling Government Securities, or of enquiring whether any Securities may be for sale, or whether there is any demand for Provisionary Notes. The Sowcars were ready to attend the Office when sent for and to give accurate information, because they had dealings constantly, but they are now deprived of that advantage; the Accountant General must entirely depend upon information procurable from the Bank or the Office of the House of Agency; in fact the information thus derived will be only what the Chamber of Commerce affords in the Madras Price Current.

3. I would therefore beg to enquire, whether it is the wish of Government, that the memorandum of the rates of Government Securities should, under these disadvantages, be discontinued to be furnished by me in future, or whether it should be continued.

(Signed) G. L. PRENDERGAST,
Accountant General.

No. 31. ORDER THEREON, No. 429; dated 14th July 1857.

Since the abolition of the Government Agency, it would appear that the Accountant General has not the means of ascertaining the Current value of Public Securities, with the same accuracy as hitherto, and of furnishing trustworthy Statements for publication. The Governor in Council is accordingly of opinion, that it is not advisable that he should continue to give the information, and is pleased to direct that the practice be discontinued. A proper announcement should at the same time be made of the intention of relinquishing the practice after a certain date, which would give time for any opinion being expressed by the Community, if they still wish that the Statements should continue to be furnished. The Accountant General will forward a notice for publication in the Fort Saint George Gazette, intimating that lists will no longer be furnished by him.

Madras

Tuesday 30th June 1857

Current value of Public Securities

Monday 29th June 1857

5 per Cent. Public Works Loan of 12th March 1855 — $7\frac{1}{2}$ to 1 Discount

6 per Cent. Loan of 28th February 1857 — No transaction

10 per Cent. Loan of 1st May 1852 —

At the rate of subscription viz: 706 $\frac{1}{2}$ C^{rs} R^{ds} } $19\frac{1}{2}$ to 20 Discount
per 100 Seven Rupees —

10 per Cent. Loan of 31st March 1856 — $18\frac{1}{2}$ to $19\frac{1}{2}$ Discount

10 per Cent. Loan of 1st Feb^{ry} 1853 } $17\frac{1}{2}$ to $18\frac{1}{2}$ Discount

10 per Cent. Loan of 30th June 1854 } $17\frac{1}{2}$ to $18\frac{1}{2}$ Discount

3 $\frac{1}{2}$ per Cent. Loan of 28th Feb^{ry} 1857. No transaction

Stock of the 10 per Cent. Bank Debt Loan — do

Provisional Notes of Tanjore Debt — $18\frac{1}{2}$ to 19 Discount

Bank of Madras Shares — 20. Premium

Attest

Account General

To The Superintendent of the
Fort Saint George

Gazette Press

Wm. Blair

Public Securities with
the same accuracy as
hitherto, and of furnishing
trustworthy statements
for publication. The
Bill

~~The Accountant General~~
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at the same time

~~add the name of the~~
The Accountant General
will forward
a notice ~~to be published~~
for publication in
the Port of George
Gazette, intimating that
lists will no longer be furnished
by him. 27/6 7-7-17.

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To The Accountant General Dispt 23/7

C. M. Rye

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