

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No.	310	Press
		~~Mis~~
Dated	1-6-	1859

B.No. 5-7

5/6

Not to be folded or roughly handled

*Proceedings of the Madras Government, Financial Department,
from 1st to 10th June 1859.*

Read the following letters:

No. 5. From H. NELSON, Esq., Chairman Chamber of Commerce; to the Chief Secretary to Government, Fort Saint George, dated 6th May 1859.

I have the honor, by desire of the Chamber of Commerce, to request you will bring to the notice of the Honorable the Governor in Council the result of a correspondence between the Bengal Chamber of Commerce and the Government of India, respecting the publication of a periodical statement of the total amount of subscriptions to the open Loan, as shewn in the annexed copy of Mr. Secretary Lushingtons' letter, dated 12th ultimo, and that it would be highly useful to the Mercantile Community of this Presidency if similar publicity be here given to a periodical statement shewing the amount of subscriptions made in this Presidency to the 5½ per cent loan and for Treasury Notes, a weekly return, published in the Fort Saint George Gazette, would be really valuable.

From C. HUGH LUSHINGTON, Esq., Secretary to the Government of India; to the Secretary to the Bengal Chamber of Commerce, dated 12th April 1859, No. 2754, A.

I am directed to acknowledge receipt of your letter, dated 31st ultimo, and in reply to inform you that His Excellency the Governor General in Council consents to the publication quarterly, along with the cash balance return, of a statement of subscriptions to the open loans of the day.

No. 6. From C. HUGH LUSHINGTON, Esq., Secretary to the Government of India; to the Chief Secretary to the Government of Fort Saint George, dated 16th May 1859, No. 3832.

I am directed to acknowledge the receipt of your Telegram of the 12th Instant, relative to the request of the Madras Chamber of Commerce for a weekly publication in the Fort Saint George Gazette, of the amount of subscriptions made in that Presidency to the Five and a half per cent Loan and for Treasury Notes.

2. In reply I am desired to inform you that the Governor General in Council consents to the publication being made *quarterly* as is done in Calcutta in respect to subscriptions throughout India.

No. 7. ORDER THEREON, 1st June 1859, No. 310.

Ordered that the letter from the Government of India, be communicated to the Accountant General and the Chamber of Commerce. The Accountant General will prepare a Quarterly Statement of the subscriptions made to the open Loans of the day and of the Treasury Notes, and forward it *direct* to the Superintendent of the Government Gazette for publication.

(Signed) T. PYCROFT,
Chief Secretary.

Apr 10 May 59

My dear Pym

I see no objection
to the weekly information. It might
be extracted from the weekly (Monday)
Statement we send up to Govt. But will it
do for this Govt to give weekly what the
Sup: Govt give quarterly? The Lrd would
however like to be in all India. But if
issued will be local. You might telegraph
(if you think fit) and ask if the Supreme
Govt object to the issue of this local
information which the Chamber of Commerce
have begged for: and to which you are
of opinion there is no objection. Any
doubt will increase confidence. I see
Stanley made a good move in his speech
on the loan. He said it would give confidence

if it was known that India could look
to England for assistance if it required it.
This has always been denied before. The
talk has hitherto ^{been} India has no right
to look to England & send raise
money on her own credit & redress

Yours very truly
J. R. M. S. P. S.

They were saying at the bank this
afternoon that a crore and a half
had been paid into the Calcutta
Treasury in the closing of the first
four Cent. A good end.

Financial Department

Proceedings of the Madras Government.

Read the following
Letters:

From the Chamber of Commerce.

(Dated 6th May, 1859.)

From Secy. to the Govt. of India.

Dated 16th May, 1859. N^o 3332)

Order thereon. 1st June 1859. N^o 310.

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W.

W.

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JP

To the Chamber of Commerce
" Acct. General
" Supt. of the Govt.
Gazette.

Dis/pt

Aug 10 June
Municipal Library

Mr. 910.

Prof. Thompson

2/11/1899