

MADRAS RECORD OFFICE.

Government of Madras.

Financial DEPARTMENT.

G.O. No.	270	Press Mis
Dated	6. 6.	1860

B/no. 17

4/5

Not to be folded or roughly handled

18

*Proceedings of the Madras Government, Financial Department,
6th June 1860.*

No. 17. To the Secretary to the Government of India, Financial Department, dated Fort Saint George, 6th June 860, No. 270.

I am directed by the Honorable the Governor in Council to acknowledge the receipt of your secret and confidential letter under date the 19th ultimo, No. 4193, relative to the arrangements to be made for disposing of the Tenders for the conversion of Government Treasury Bills, sent in under the Notification of the Government of India of the 8th ultimo, No. 36.

2. The instructions conveyed by your letter were duly followed. On the evening of the 1st instant, the prices of the several descriptions of Stock were ascertained as nearly as possible through the Accountant General, and in communication with that Officer, the undermentioned, being about one and a half below the Current rates, were fixed as the minimum rates at which the conversion of Treasury Bills would be allowed, viz:

Into $5\frac{1}{2}$ per cent. Stock at 3 premium.
Into 5 per cent. do. at 3 discount.
Into 4 per cent. do. at 17 discount.

3. With one exception all the original tenders were below the minimum rates, but on these rates being declared, tenders to the amount of Rupees (3,71,800) three lacs seventy-one thousand eight hundred were revised according to them, by the holders of the bills who were in attendance, and were accepted. Parties who were absent were allowed until the evening of the 4th instant, (Monday) to revise their tenders according to the minimum rates, and tenders to the amount of 87,400 more were made at those rates and have been accepted.

NOTE.—This was not known when my Telegram of the 4th was despatched.

4. The total amount of Treasury Bills issued in this Presidency outstanding on the evening of 1st instant, according to the latest returns was Rupees 5,55,700. Thus the amount to be paid in cash will be Rupees 96,500.

5. The Accountant General has been requested to carry out the arrangements necessary for completing the conversion of the Bills to be converted.

(Signed) T. PYCROFT,
Chief Secretary.

Supd. P. for S.

Financial Department.

No. 270.

To The Secretary to the Government
of India.
Financial Department.

Sir, I am directed by
the Honorable the Go-
vernor in Council to
acknowledge the receipt
of your secret and con-
fidential letter under
date the 19th Ultimo, 1877,
relative to the arrange-
ments to be made for
disposing of the tenders
for the conversion of
Government Treasury
Bills, sent in under
the Notification of
the Government of
India of the 8th Ulti-
mo No. 36.

2. The instructions
conveyed by your letter
were duly followed.
On the evening of the
1st

37/1000

set instant the prices of the several descriptions of stock were ascertained as nearly as possible through the Accountant General, and in communication with that officer, the undermentioned, being about one and a half below the current rates were fixed as the minimum rates, at which the conversion of Treasury bills would be allowed viz:

Into 5 $\frac{1}{2}$ % stock at 3 premium.
 Into 5% do at 3 discount.
 Into 4% do at 17 discount.

3. With one exception all the original tenders were below the minimum rates but on these rates being declared, tenders to the amount of ~~Rs. 37,1800~~ (37,1800) Three lacs seventy

by the holders of the bills who were in a hurry

were absent - an amount until the coming of the 4 mil (hundred) L. tender according to the tender according to the minimum rates, Rs. 37,1800 was accepted -

Thus a sum of Rs. 37,1800 was accepted -

seventy one thousand, ~~eight~~ hundred were revised according to them, and were accepted. Parties who

4. The total amount of Treasury Bills issued in this Presidency outstanding on the evening of 1st Instant, according to the latest returns was Rupees 5,55,700.

Thus the amount to be paid in Cash will be Rupees ~~1,57,100~~ 96,500.

5. The Accountant General has been requested to carry out the arrangements necessary for completing the conversion of the Bills to be converted.

For Lt. George
 6th June 1860

Sham & Co.

JF

Sham & Co.

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June 1800 de part

No 270

of

who boundary to part

of India

June 1800 de part

dated 6 June 1800.

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Handwritten notes at the bottom left, possibly a signature or date.

Handwritten notes at the bottom left, possibly a signature or date.