

cie, to answer the exigencies of the public service, he called upon His Majesty's Executive Council for their opinion and advice as to the most effectual mode of resource, from which a deficiency in the circulating medium, necessary for the purposes of Government could be supplied.

The Governor in Chief having received from that Board a report upon the subject, in which they recommended that Army Bills should be issued as a circulating medium, to supply the present deficiency of Cash, under certain terms and conditions, and having concurred with them in opinion, has ordered Army Bills to the extent of two hundred and fifty thousand pounds currency, to be prepared and issued, upon the terms and conditions contained in the said Report, an extract from which report, he has directed to be laid before the House of Assembly.

As the Provincial Parliament can most materially facilitate the circulation of these Bills, by providing funds for the regular payment of the Interest to arise upon them, the Governor in Chief does not hesitate to call upon the House of Assembly for that aid, which may be deemed expedient for the accomplishment of an object, rendered more peculiarly important by the present extraordinary crisis of public affairs: He therefore, most strongly recommends to them, the immediate adoption of such measures, as shall inspire confidence in the persons taking these Bills, as shall guard both the Public and Individuals, against the possibility of any loss to arise from them, and shall serve to remove the prejudices which may have prevailed from the failure of any former plans of a similar nature,

The good faith and the resources of the British Government which constitute the foundation of these Bills, will prove the surest guarantee for the full discharge of them in Cash at a future period, whilst the present holders of them, will at all times be entitled to receive Government Bills of Exchange for them, at the current rate of Exchange.

With the assurance of this pledge, and the conviction that the House of Assembly must feel of the difficulty, not to say impossibility of supporting the new contest in which we are now engaged, without the substitution of some circulating medium, in lieu of specie, no longer to be obtained,
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