

ADDRESS TO THE READER.

SOME facts have recently come to my knowledge regarding, 1. A fall in the price of gold ; and, 2. The rate of exchange with Ireland, which, I trust, will put an end to any prolonged discussion respecting the propriety of altering our present system of circulation : I thought it right, therefore, to lose no time in laying them before the Public. It seemed to me also necessary, to state some observations, on the proposed measure of compelling the Bank of England to purchase bullion at any price, and to add a statement of that fall in the value of funded property, which has taken place, in consequence of the alarm occasioned by the proceedings of the Bullion Committee.

1. *Fall in the Price of Gold.*

The foundation of the whole proceedings of the Bullion Committee rested upon this fact, that the market price of gold, when the Report was ordered to be printed, (8th June, 1810), was £4.10s. per oz. or $15\frac{1}{2}$ per cent. above the Mint price. (Rep. p. 1). This was attributed to an excess in the paper circulation of the country :