

" AMERICAN TELEGRAPH COMPANY.

" (Received at New York 4th November, 1862, at 3 o'clock, 31 minutes.)

" *By Telegraph from Montreal to Hon. W. P. Howland.*

" The Bank will exchange £100,000, sterling, of Debentures now held in London for an equal amount of Provincial Notes receiving accrued interest upon the former. The amount of the Debentures to be paid to the Bank in London within two months. The Bank, in the meantime, giving Exchange at eleven per cent. I have communicated this to Mr. Morris, who is here.

" D. DAVIDSON "

Ques. 39. Was there not a balance, not bearing interest, at the credit of the Government on 20th and 22nd November, very nearly equal to the amount of the exchange referred to in your answer? *Ans.* By the agreement we are to pay interest on all balances in our hands over \$100,000. This will apply to all transactions (I presume) between the Government and the Bank.

Ques. 40. Did the Receiver General decline to issue the Provincial Notes, as bearing date 1st November, and if so for what reason? *Ans.* He did not decline so to date them. We had no correspondence with him on the subject, but I learned through him or Mr. Starnes, that the notes had to be, or had been dated 1st December. We did not object.

Adjourned to Monday next at half past nine o'clock, A. M.

Monday, April 27th, 1863.

COMMITTEE MET.

MEMBERS PRESENT:

JOHN SIMPSON, Esq., *Chairman.*

Hon. Mr. Galt,
" " Brown,
Mr. Caron,
" Joly,

Mr. White.
" Dunkin and
" Rykert,

The Clerk laid on the table the following statements of the Accounts of the Province with the Provincial Agents in London, received from Mr. Langton, as ordered by the Committee to be furnished by him on Wednesday last, also the correspondence between the Receiver General's Department and the Ontario Bank, as ordered by the Committee at their last meeting :—

REMARKS on Differences in Baring & Co's Account Current.

| | | Sterling. £ s. d. |
|---------------|--|----------------------|
| 1853. | | |
| July 1..... | Wanted credit from B. B. & Co. for undrawn Balance of Sales of Debentures for Account of Great Western Railroad Co. in 1852 and 1853, accounted for in full by Province | 110 0 0 |
| 1854. | | |
| June 30 | Baring, Bro's & Co. credit us with commission on transfer of £6,951 Debentures..... £69 10 3 Which should be only 69 10 2 | |
| | They will charge us with difference | 0 0 1 |
| 1855. | | |
| July 2..... | Baring, Bro's & Co. charge as redeemable £195,066 0 0 By Account rendered 15th Sept., 1855, there only is..... £183,700 1 per cent. commission on the same 1,897 £191,597 0 0 Wanted credit for difference..... £3,469 0 0 | 3,469 0 0 |