

No. 56.

Copy of a report of a Committee of the Honourable the Privy Council,
Approved by His Excellency the Governor-General-in-Council, on the
30th August, 1870.

On a memorandum dated 26th August instant from the Hon. the Minister of Finance reporting that great public inconvenience has been experienced for some time back owing to the state of the Copper Coinage. That while bronze cents and the Copper Coins of the United Kingdom are alone a legal tender, the principal copper currency consists of Bank Tokens of the Bank of Montreal, Bank of Upper Canada, Quebec Bank and Banque du Peuple, all of which are of good quality and all authorized by law. That these coins are only current at the rate of a halfpenny currency, while postage and other stamps are in cents. That it is essentially necessary to establish a uniform copper currency, and after much consideration he is of opinion that if the Government would instruct its Departments to receive the bank tokens at one and two cents respectively, the public would do so likewise, and by this means a great deal of inconvenience would be removed. He therefore recommends that the necessary instructions be given.

The Committee advise that instructions be given accordingly.

(Certified),

J. S. Coté,

Clerk P. C.