

# Letter from Whitehall objecting to the establishment of a bank in NSW

**Suggestion by Macquarie conveyed to Home Authorities that a Government Colonial Bank be established in NSW, met with the disapproval of the Committee of Privy Council for Trade April 30 1810. NRS 897 [4/1726, pages 126-127; Reel 6043]**

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Dup Copy

No 32

17 May 1811

Office of Committee of Privy

Council for Trade

Whitehall 17 May 1811

Sir,

The Lords of the Committee of  
Council for Trade & Foreign Plantations having  
had under consideration the Extract of a Letter  
from Gov<sup>r</sup> Macquarie dated Sydney New South  
Wales 30 Ap<sup>r</sup> 1810 (transmitted by you on the 11<sup>th</sup>  
Inst) suggesting the Expediency of establishing a  
Government Colonial Bank for the reasons

therein represented, I am therefore directed  
to acquaint you for the information of the  
Earl of Liverpool that it appears to their  
Lordships that there are many objections  
to the Establishment of a Bank in New South  
Wales however advantageous such an Establish-  
ment may have proved to the settlement at  
the Cape of Good Hope. The Lords of the Com-  
mittee, however are of the opinion that it  
might be advisable that an issue of Dollars  
of not more than £10,000 in amount, should  
take place, as such a measure might prove

of

R. Peel Esq<sup>e</sup>

of essential service towards relieving  
the difficulties complained of in the said  
Letter of Gov<sup>r</sup> Macquarie.

I am etc.

Signed W Fawkener