

Legation of the United States in Japan
Yokohama April 12 1870

To

Their Excellencies
Sawa Jusanmi Kiyowara no Nobuyoshi
Serusima Jushii Fujiwara no Munenori
Ministers for Foreign Affairs
etc etc etc

The undersigned has the honor to acknowledge the receipt of their excellencies letter of the 9th of the 11th month on the subject of the changes to be introduced into the Japanese monetary system and the measures to be adopted by the Mint for the recoinage of bullion foreign and Japanese coin. He learns from this letter that the Japanese Government intend to issue a standard coin of the same weight and fineness as the Mexican Dollars which it appears is intended to be the only legal tender of the country whilst the other four silver three gold and two copper coins whose weight and fineness have not yet been definitely settled will only be issued in order to facilitate Commercial transactions

Whilst recognizing that the above mentioned measures bear a permanently internal character the undersigned wishes to point out to their excellencies that it would be in the general interest of commerce and according to the practice of all other countries were the Japanese government to regulate by law
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the amount for which the smaller silver and gold coins may be legally tendered in payment of debts

With regard to the cost of recoinage which your Excellencies wish to have fixed at not less than three percent at least for the beginning the undersigned is ready to enter into negotiations with you on this subject but I desire at the same time to draw your attention to the fact that by the Convention and treaties concluded since the year A D 1866 the Japanese Government have agreed to offer facilities for the exchange of bullion or foreign coin for Japanese coin and the undersigned would like to know what measures will be taken by the Government for the carrying out of these stipulations

In your letter of the 9th of the 11th month your Excellencies further declare that when the Mint is once established and set at work that bullion foreign coin and old and new Japanese coins will be accepted at it for recoinage and a quantity of new Japanese coin returned within thirty days representing the same intrinsic value as that of the bullion or coin so received With regard to bullion and foreign coin it has ^{already been} ~~stipulated~~ stipulated by the Convention of June 25th A D 1866, as well as by the subsequent treaties that it will be exchanged for Japanese coin of the same description according to its intrinsic value; the same ^{rule} will of course have to be applied to Japanese coin which ceased to be habitually used in commerce and it would be the same with the Japanese coin forming
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the now circulating medium of the country if then did not exist serious apprehensions that its fineness had been secretly altered and that it did not any longer represent the intrinsic value it ought to have according to international arrangement and official communications of the Japanese Government

By the conversation of A. D. 1866 as well as by the subsequent treaties the fineness of the silver Boon has been declared to be of nine tenths of pure silver and its weight one hundred and thirty four grains Troy whilst by an official communication to the foreign representatives dated the 23rd of August A. D. 1869. the weight of the new current discussion of Niboo is given, as 0,8 Monme and it is said to contain 0,176 Monme of gold and 0,627 Monme of silver (or 22% gold and 78% Silver)

In view however of the troubles which have been created generally with regard to the intrinsic value of the coins of these two discussions the undersigned believes his countrymen to be entitled to have those Boons and Niboos in their possession which were issued by the Japanese government exchanged for new coin the Boons according to their treaty value and the Niboos according to their value as stated in the above mentioned communication

If the Japanese government has faithfully kept its international and moral engagements no loss can result to it from the adoption of such a measure whilst on the other hand if debased coin has been issued by it it is only right

that

that if the government shall bear the loss arising from such an operation

Your Excellency declare further that the now circulating description of coins shall as in the past be accepted from foreigners in payment of duties but the amount of duties so paid every year is so small in comparison with the amount of coins of these descriptions in circulation (fifty millions of Rios it stands admitted by the government has been issued by it in Nibous alone) that it is highly important in the interests of commerce to know for what internal taxes and duties Japanese subjects will be allowed to pay in these coins at their nominal value whereby to determine what amount of such coins are likely to return every year into the possession of the Government

A distinct promise by the Government immediately to recoin all old coins paid into its hands and that it will not reissue them again will also go very far to strengthen the confidence of commerce in the intentions of the Government

Whilst presenting these observations to your Excellencies relative to the measures communicated to me by your letter and equally important for foreigners and Japanese I respectfully request the favor of an early answer to that portion which refers to the Boss and Nibous in the possession of his countrymen

Your Excellencies will further understand that if the views here presented shall be adopted by the Japanese Government that the undersigned by giving this counsel must not be understood to waive any claim for indemnity that may be preferred

preferred by any of his country men who have
sustained losses by the action of the Japanese
Government in debasing its coin and who prior
to the acceptance of this class of coin at its
nominal value at the mint by the Government
may have been necessarily compelled to part
with the same

With respect and consideration

H. J. DeLong
U.S. Minister Resident

庚午三月廿七日 出外務省分呈

十月九日附奏稿首之致披見及於貴國
貨幣之改造之條并地金或外國及貴國
之貨幣以爲之交易中越之趣致函書及
日本政府之墨西哥銀同品位之貨幣
鑄造日銀紙之古本位之交易之通
用之色又五市之在基亦一色之趣之
別之種之銀鑄三種之金鑄二種之銅鑄之

民部自



若くは新古の日本貨幣を造幣局より出し
地金或は貨幣の實質を適法に保ち、又日本
新貨幣を古代り、一、三十日、三月、六月、
有、之趣、は、其、地、金、并、如、同、貨、幣、之、質、を、
ハ、既、子、以、六、十、六、年、第、六、月、廿、五、日、の、書、に、
後、之、原、則、五、地、金、貨、幣、と、も、其、實、質、を、
以、以、同、様、の、日、本、貨、幣、と、一、引、替、り、揚、裁、
す、之、の、然、る、高、買、取、り、の、最、子、通、用、の、政、

日本貨幣を右に規程し通用せしむる
存、方、今、通、用、の、為、に、日、本、貨、幣、と、し、純、質、
を、密、査、し、實、質、其、價、不、足、の、弊、を、以、て、
難、中、尤、其、の、同、様、の、為、に、存、在、尤、其、實、質、
之、を、以、各、國、と、同、様、に、決、定、し、日、本、政、府、
公、然、に、報、告、す、る、之、を、以、て、
子、以、六、十、六、年、の、第、六、月、廿、五、日、の、書、に、
左、の、如、く、純、質、を、純、銀、九、分、一、と、同、様、に、

口大率万二千四拾一と有之又方々通用之式分
 重ハ其同方。六分一にして是留金。六分七厘
 六毛銀。六分五厘七毛(或ハ金式割印分銀七割
 八分)あり趣子ハ六十九年第一月廿日有各國
 公使ト云然亦報告有之然リハ雖も大儲蓄
 各種ノ實留金ノ物念有之得テ亦國民之
 不持者有之分銀及ハ式分ノ儀也然今日
 政府見ハ此後所ニシモノト雖も其分銀ノ條約

御掲載之價式分利也右ノ書中ニ價ニ格ハ
 引引有之有之(亦連年ノ為ニ格也)

日本政府各國交際有之其約定之趣其
 其意ニ有之之得也右引引之規出は不
 有之其在取之は格七毛有之其分金若し
 惡性之有之其引引 是リハ格七
 有之少之當然之有之 存者ハ通用之有之
 貨幣以來ノ運上拂方之為外國人

可也本趣之由事不^レ得在^レ東^レ拂^レ事^レ在
運上之^レ高^レ出^レ通^レ用^レ事^レ在^レ出^レ幣^レ之^レ高^レ
比^レ之^レ甚^レ是^レ少^レ之^レ高^レ之^レ得^レ日^レ中^レ人^レ民
何^レ等^レの^レ租^レ稅^レ拂^レ事^レ之^レ方^レ名^レ目^レの^レ之^レ貨^レ幣^レ
を^レ用^レ由^レの^レ事^レを^レ許^レさ^レ小^レあ^レる^レ甚^レ又^レ多^レ者^レ之^レ貨^レ
幣^レ之^レ事^レ高^レ日^レ中^レ政府^レ之^レ出^レお^レ度^レり^レ事^レ裁
先^レづ^レ此^レ五^レ條^レを^レ出^レる^レ事^レ、高^レ買^レ之^レ換^レ金^レに
関^レる^レ要件^レと^レ存^レ在^レ

政府^レ之^レ舊^レ貨^レ幣^レ之^レ事^レ之^レ上^レを^レ通^レこ^レは^レ吹^レ野^レ本^レ本
再^レ以^レて^レ施^レ以^レ無^レ之^レ方^レ職^レと^レは^レ物^レ事^レ之^レ得^レ事^レ改
府^レ之^レ出^レ度^レ之^レ出^レ、互^レ市^レ之^レ便^レ利^レを^レ生^レじ^レ及^レ子
不^レ少^レと^レ存^レ在^レ
皆^レ指^レを^レ以^レて^レ報^レ知^レ事^レ、此^レ一^レ件^レ外^レ國^レ人^レ之^レ日^レ中
人^レ之^レ請^レ一^レく^レ領^レ要^レ之^レ事^レ、得^レ事^レ之^レ出^レ之^レ趣^レ上
及^レ有^レ事^レ國^レ民^レ之^レ物^レを^レ出^レる^レ事^レ分^レ紙^レ及^レひ^レ紙^レ分^レ事^レ
之^レ事^レ之^レ出^レ各^レ之^レ事^レ存^レ在^レ

日吉改府元方中之通一は所學其ころは
府野悪地之化管常は改行に取敢て又改府
元正名目之候元正常中を造幣局を
由引往本報以前之是候之を諸用借
手放さるるを得るを有 家國へ換七を受け
之り為出せし許 改之難通事 此等以上
子以万七十年 第四月十二日

米國三ニストルレシテント

外務大臣澤田三任 清原定嘉
寺島恒四任 藤原宗則 閣下

五

大藏



LEGATION OF THE UNITED STATES

Yokohama Japan

H. C.

Okuma Shigenobu

Minister of Finance

Edo

Japan

大德考院啟

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