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Singapore,
29th March, 1848.

Sir,

I have the honour to bring to your notice the question of the Japanese Trade dollar, and to beg you to lay the same before His Excellency the Governor of the Straits Settlements.

The Japanese silver Yen (Dollar) has been declared a legal tender in these settlements, and the Imperial Chinese Government have also declared it as such in the provinces of Kwang-tung and Fukien; provinces which comprise the important Treaty ports of Canton, Swatow, Amoy and Foo-chow.

To keep pace with the requirements of the times His Imperial Majesty's Government are now issuing from the Japanese Mint virtually a similar coin to the Yen, but of greater intrinsic value, and perhaps more perfect design. It is this coin (intrinsically better), viz: the Japanese Trade dollar, that I respectfully ask His Excellency to be pleased to substitute as a legal tender in these settlements in lieu of the Japanese silver Yen (dollar).

In soliciting the favorable consideration of His Excellency the Governor on this behalf, I may be permitted to make the following observations.

The Japanese Trade dollar is equal in weight

The Hon^{ble}

John Douglas Esq.
Colonial Secretary
S. F.



weight and fineness to similar coins issued by the Governments of any foreign nation.

The coin has an average weight of 420 grains (Troy), and is therefore 4 grains (Troy) heavier than either the Silver Yen or Mexican dollar.

Every precaution is taken by His Imperial Majesty's Government to maintain the standard weight and fineness of the coins. A periodical assay takes place at the Imperial Mint of coins selected at random, in the presence of either the Minister or the Vice Minister of Finance, and coins at the same time are selected, and sent for assay to the Royal Mint of London, and the Mints of France and the United States, the reports received from these institutions being duly published.

It is almost unnecessary for me to point out that there is no material benefit to be ^{gained} granted by the Japanese Government circulating here a Trade dollar of such weight and fineness, for the rate of exchange invariably rules lower here than in China or Japan; but His Imperial Majesty's Government recognize the advantage to commerce generally of a more uniform system of currency than that now prevailing in China and the Straits. Influenced by such considerations I have been instructed to lay the matter before His Excellency the Governor of the Straits Settlements and Their Excellencies the Governors of Hong-Kong and Saigon. I have reason to anticipate a favourable decision on this subject from their Excellencies the Governors of Hong-Kong,

and Cochin China, and from the unanimous support promised by the Banks here, I trust this subject may merit the approval and support of His Excellency the Governor.

I would also point out that Japan is nearer centre of supply than any other, and its position in this respect is not likely to be interfered with by reason of political complications; such considerations in the general interests of commerce is not without value.

In conclusion I must remark that pending the settlement of this question the Imperial Government of Japan have refrained as far as possible from circulating the Silver Yen in these Settlements; these coins (Yens) circulate freely and apparently are in favour with the natives, and naturally it follows that the Japanese Government benefit by the Yen (instead of the Trade dollar) continuing a legal tender here; under these circumstances I may be excused for respectfully urging His Excellency the Governor to give me his decision as early as possible, as it is a matter of considerable moment to His Imperial Majesty's Government, for they are detaining reserves of Yen in the Imperial Treasury with the intention of recoining these into Trade dollars, which might otherwise circulate to advantage here.

To enable His Excellency the Governor to form an accurate opinion as to the

position and capabilities of the Imperial
Japanese Mint, I have the honour to
enclose,

- 1st A box containing specimens of
all coins issued by the Mint, with
the exception of the Yen.
- 2nd The annual reports of the Imperial
Japanese Mint since its establish-
ment.
- 3rd A copy of the Rules and Regulations
in force at the said Mint.

(Signed) I have the honour to be
Sir,
Your most obedient servant.

Taro Ando.
H. I. J. Consul.
at Hong-Kong.