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No.

All Letters to be addressed and
Remittances made payable to
THE ORIENTAL BANK CORPORATION

Oriental Bank Corporation.

Yokohama 7th June 1877

My dear Minomoura

With regard to the proposed loan for \$700,000 to the Nippon Baihi Co. I have, as promised, referred it by telegram to our Head Office & have received their reply. -

Telegraphic communication is always somewhat indefinite and incomplete, but from their reply I can see plainly that our Directors consider that in the present disturbed state of the Country it would be a great pity for the Japanese Government to appear as borrowers of Foreign money. Any money lent to them just now would of necessity bear a high rate of interest, and as their last public loan was so successful in that respect, it
would

would be highly inadvisable to borrow just now & thereby create a precedent (however small) for a much higher charge. -

The Directors at home, as well as we ourselves out here, take a great interest in Japan & would be very sorry to see anything done to injure or lessen the Country's credit.

I have written home regarding the proposed loan, the position of the Sakura difficulties &c. &c. much more fully than I could lay these matters before the Directors by wire. These letters will however not reach London for some weeks yet; and in the meantime, if I may be allowed to make any suggestion, I would recommend that the silvers now lying idle and unproductive in Shanghai should be made use of for the Nippon Bishi Co loan.

Y

Y. J. Jones 17

My dear Remondore
With regard to the proposed loan of £1,000,000 to the Nippon Bishi Co. I have, as previously referred to by telegram to our Hon. Office & have received their reply. - Telegraphic communications are always forwarded in duplicate and are incomplete, but from this reply I can be plainly that our Directors consider that in the present disturbed state of the Country it would be a great help for the Japanese Government to appear as borrower of foreign money. They however doubt to them first and order of necessity, but a light rate of interest and as this last matter does not seem so successful in that respect, it would

If I am not mistaken that
 Silver is intended for remittance
 to London to meet the interest and
 Redemption on the Government's loans.
 But the first payment (as far as
 I am aware) due on the said loans
 is not due until the 1st Decumber,
 in London; and long before that
 the Country will have emerged
 from the present civil struggle with
 a better reputation for power and
 solidity, & with improved credit in
 the Foreign Money Markets; - and
 I have no doubt whatever that she
 will, long before Decumber, be able to
 borrow what she wants on terms
 much more suitable to her real
 position than she could do at the
 present moment. -

Let my interest (and the
 Mental Bank) in the Country and
 its credit ^{be} my excuse for sending
 you

words to which, unaccountable to
 persons just now I think, credit a
 precedent (however correct) for a
 much higher charge. -
 The Director is gone, as well
 as the Directors and his, take a great
 interest in the affairs of the
 country to see everything done to improve
 in every the Government's credit.
 I have written some regarding
 the present state, the position of
 the Government's credit, which is to be
 more felt than I could say here.
 I shall be before the Director of
 these things with answers and
 attention for some weeks yet; and in
 the meantime, if I may be allowed
 to write any suggestions, I would
 recommend that the Government
 should take care not to
 neglect the
 for the better state of
 the

such a long letter on this subject,⁴
& believe me

Yours sincerely
Josephus

———
P. Hunt

R. Muiouura Esq
Chief Manager
Mitsui Bank.

Mitsui Bank

2-

拜啓然ハ兼テ拙者ハ却申入相成リ候三美會社ハ七拾萬弗貸與
 之儀ニ付却約束通り其旨我本店ハ電信ヲ以テ照會ニ及候處即
 チ回答落手致シ候然ル處電信往復ニテハ彼我之意貫徹セザル
 ヲリ往々意義判然セザル儀モ有之候得共本店回答之趣ニテハ
 貴國目下騷擾之場合ニ當リ外債ヲ募ルハ日本政府ニトリ頗ル
 慨歎スベキトノ意旨明瞭致シ候

及令ヒ何オ之貸與金ニテモ目下政府ニテ借入相成ルニ於テハ
 是非共高利ヲ拂ハザルヲ得ス先年募金相成リ候七銖公債ノ如
 キモ即此同轍ニ依テ談判整フタル儀有之候故ニ目今ノ時勢ニ
 際シ外債ヲ募ルハ甚々當ラ得ザル而已ナラス却テ之レガ為ニ
 他日高利ヲ拂ハザレバ外債ヲ募ルコトヲ得ザルノ先例ヲ醸生ス
 ベシ

大藏省

本店ノ頭取ハ本國ニアリ我輩オハ當地ニアリ共ニ日本ノ事ニ
 付関心スル所ノモノ鮮少ナラザルヲ以テ及令何オノコトアツテ
 日本ノ信用ヲ損傷スルアルヲ視ルモ實ニ我輩オノ悲哀ニ堪ヘ
 ザル所ナリ

余書ヲ本店ニ送り西陲暴動ノ景状オラ詳細頭取ニ報知シ以
 テ電信ノ尽クサザル所ヲ補ヒタリ尤モ右オノ書翰ハ尚教週間
 ラ經過セザレバ倫敦ニ達セザルベシ

然ルニ今若シ余ヲシテ忠告スル所アラシメバ余將ニ云ハント
 ス目今空ク上海ノ地ニ備ヒアル所ノ銀ヲ以テ三美會社ノ用ニ
 供セラレナバ可ナルベキコト即テ是レナリ

顧フニ該銀ハ貴政府ノ公債ノ元利ニ充テシガ為メ倫敦ニ送
 セラル、積リノモノナルベシ果シテ然ラバ先尚社ノ使用ニ之
 レヲ供スベシ



余が知ル所ニテハ該公債ノ第一期拂ハ倫敦ニ於テ十二月一日迄拂期未ラス然ラバ其中ニハ現今ノ内乱モ鎮壓シ愈國威輝キ大ニ名聞ヲ高クシ随テ外國ノ金市場ニ信用ヲ増進スルノアルベシ其日ヲ待ツテ事ヲ為サバ目下ニ於テナスヨリモ貴國ノ實状ニ一層適宜ナル約條ヲ結ンテ其要求スル所ノモノヲ借り得ベキハ（十一月前ヨリハ）萬々疑ヲ容レヌ抑モ余ガ此ノ主旨ニ付斯ノ如キ長文ノ書ヲ綴リ貴下ニ寄送スル所以ノモノハ余并ニ我銀行ガ貴國ノ事ニ関心スルノ厚キト貴國ノ信用ヲ墜サズラシムルヲ懇望スルニアリ請フ失之レテ諒セヨ敬白

横濱東洋銀行管事代理

千八百七十七年六月七日

ジヨセフ、ロスセル

三井銀行取締役

大藏省

三野村利助殿

5-20-18

A. Minomura Esq
