

Department of Finance.

Tokio Japan, July 28 1875

Mr. Lealvey

Mr. Okuma :

Sir : At Yokohama one million Japanese  
gold you will at this time purchase only  
about <sup>nine</sup> ~~three~~ hundred and seventy thousand Mexican  
dollars - a discount of about 3 per cent.

This should not be. At latest dates  
Mexican dollars were quoted in London at  
54 pence per ounce. At this price  
one million gold you could be shipped to  
London and Mexican dollars purchased, and  
after paying all expenses of shipping &c &c  
over one million Mexican dollars would  
be laid down at Yokohama in return  
for the gold shipped - thus making the  
gold and dollars at par, instead of 3  
per cent discount.

Very truly  
Yours  
Geo. S. Williams





方今横濱ニ於テ墨銀凡ソ<sup>九</sup>拾七万之高ト日本  
金圓壹百万トノ引換相場ニシテ此步合凡ソ三  
分ノ割

然レ氏右ノ如キノ相場ハ必ラス立ツベカラザ  
ルモノトス近頃倫敦ニ於テ墨銀ノ價值壹<sup>〇</sup>万  
ニ付五拾七<sup>〇</sup>ニナリ故ニ今壹百万ノ金圓  
ヲ倫敦ニ送り右ノ相場ヲ以テ墨銀ヲ買ヒ運賃  
諸雜費ヲ拂フノ後モ猶壹百万<sup>〇</sup>ノ墨銀ヲ横濱ニ  
輸入スルヲ得ベキナリ

### 大藏省

斯ノ如クナス時ハ日本金圓并ニ墨銀ヲシテ同  
價ノ位置ヲ保タサシム可シ謹言

千八百七拾五年二月廿八日 ジョルジ・ウヰルリアムス

大隈公閣下