

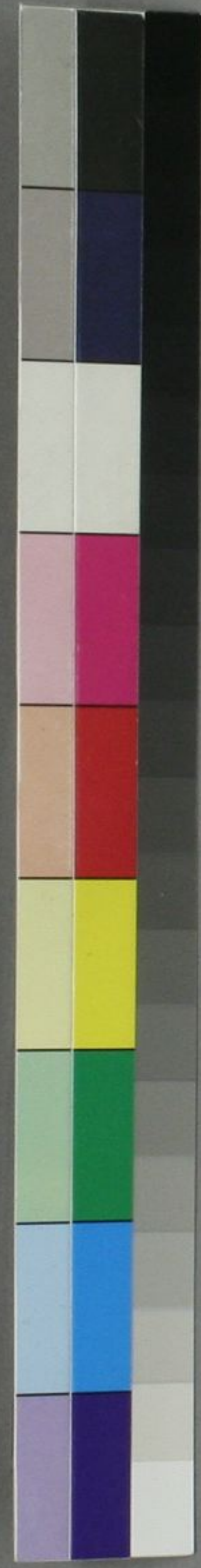
To pay the Sum of £90,000 in London  
 would require a shipment of Gold  
 bars amounting to ----- 439,321 Years  
 Cost of shipment, insurance, Commissions &c. 9,786 "  
 Total cost, if Gold bars were shipped - 449,107 Years

With exchange at 49 <sup>1</sup>/<sub>4</sub> pence in London  
 a draft for £90,000 will cost 438,578  
 Mexican Dollars.

Mexican Dollars are at a premium  
 of 3 per cent at Yokohama, therefore  
 438,578 Mexican Dollars equals 451,735  
 Gold bars. Therefore

Cost in Gold bars by buying exchange	451,735
" " " " " Shipping cost	<u>449,107</u>
Difference in favor of shipping.	----- 2,628 Years

Melbaire





No. ....

Department of Finance.

Tokio Japan, ..... 187 .....



今倫敦ニ於テ九万磅ノ高ヲ拂ハントセハ金圓  
 四拾三万九千三百貳拾壹圓ノ高ヲ彼ノ地ニ送  
 ルヲ要スベシ而シテ其運賃海路保險高并ニ  
 手数料等ノ諸雜費ヲ九千七百八拾六圓ト見積  
 リ彼ノ地ニ送ルトキハ右金圓貳口ノ総計四拾  
 四万九千九百零七圓ニ至ルナリ  
 倫敦ニ於テ為換相場四拾九圓ニス四分ノ壹ナ  
 ルガユヘニ九万磅ノ為換手形ハ墨銀四拾三万  
 八千五百七拾八弗ノ價值ナリ

大藏省

今横濱ニ於テ墨銀ノ引換相場ハ三分ノ割合ナ  
 ルガユヘニ墨銀四拾三万八千五百七拾八弗ハ  
 金圓四拾五万千七百三拾五圓ト同價ナリ依テ  
 此ノ引換相場四拾五万千七百三拾五圓ヨリ倫  
 敦ニ送ルベキ四拾四万九千百零七圓ヲ引去レ  
 ハ殘額貳千六百貳拾八圓ヲ生ス此ノ差ヤ則チ  
 彼ノ地ニ金圓ヲ送ルノ利ナリ

ウキルリアムス