

Ms. 914

Mr. Okuma

The following will show the average price at which silver has been sold in London:

Year 1870	--	60 $\frac{9}{16}$	pence	per ounce
" 1871	--	60 $\frac{1}{2}$	"	"
" 1872	--	60 $\frac{5}{16}$	"	"

It is now worth only 57  $\frac{11}{16}$  pence per ounce - a decline of nearly 3 pence.

The reason for the decline is attributed to the demonetization of silver by Germany. It is said that Germany has during the past six months been shipping large quantities of silver to India and China.

Very Respectfully  
Geo. S. Williams

龍動ニ於テ賣買セル銀價平均ノ高左ノ如

シ  
九月十日

量目一オンスニ付

一六十二<sup>〇</sup>ベシス十六分ノ九 千八百七十年

同 一六十二<sup>〇</sup>ベシス半 千八百七十一年

同 一六十二<sup>〇</sup>ベシス十六分ノ五 千八百七十二年

同

### 大藏省

一五十七<sup>〇</sup>ベシス十六分ノ十一 現今銀價 九月十六日頃

但シ減價凡ソ三<sup>〇</sup>ベシス

斯ク減價アルハ蓋シ日耳曼ニ於テ銀貨ノ

通用ヲ廢止スルニ由ナリ聞ク去ル六箇月

間日耳曼ヨリ巨量ノ銀ヲ印度及ヒ支那ニ

輸送シタリト