

E. AFRICA

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REL 29 JUL 20

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192

A. CURRENCY BOARD

CURRENCY NOTES

1920

28th July

last previous Paper.

Trans tel suggesting that notes of greater value than 5 florins should be in pounds sterling. Agrees with suggestion provided "sterling" is omitted and suggests necessary amendment be made in the draft currency note ordinance. Requests EARLY reply

24229

*Sir,*

*The new Order in Council, now in force,*

- (a) makes the florin the standard coin,*
- (b) increases pro tem. the legal tender of "poundings" at 10 florins,*
- delegating the issue*
- (c) authorizing the issue.*

*There is no objection of the local banks as to the Board as the coin of account - it is merely a matter of money in demand.*

*and I have had the notes which are multiples of 10 florins, should be issued in thousands - the only question (in relation to the £3-edible) is whether we should do it.*

*The £3-edible idea for the 50 florin note, any, is indicated as follows:*

5 This is equal to 5 pounds 5

*My idea*

Do you tel (re: draft Uga - 50) July 20/20

at subsequent Paper

50540

50 50  
 To the effect  
 of the 50  
 florins or pounds  
 50

because it has always been supposed that  
 the important thing with notes is the figure  
 on the corner, and it seems desirable to  
 prevent confusion with the 50 florin note  
 (which is now made) the 50 florin  
 note will still be a 50 florin note, but  
 it will not have the same appearance as  
 the 50 florin note now in circulation  
 of 45 florins.

This does not affect the proposed clause  
 in the Bill (with which I agree) but it  
 does affect the meaning of the  
 design. There is always one, but I hope  
 to "avoid"

Page 6 under item 30 7. 20.  
 X Stamp for the stamp  
 25/4/20 for S.C.A.

I must refer to the  
 papers for the reasons given  
 at page

H. J. R.  
 30/7/20

X ... was received ...  
 22/7/20

C.M.A.C.B.S.



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 C.O.  
 37428

COMMUNICATIONS TO BE ADDRESSED TO  
 THE HON. EAST AFRICAN CURRENCY BOARD,  
 4, MILLBANK, WESTMINSTER,  
 LONDON, S.W. 1.

REC'D  
 29 JUL 20  
 4, MILLBANK,  
 WESTMINSTER,  
 LONDON, S.W. 1.

TELEGRAMS TO BE ADDRESSED TO  
 "EASTAFRODIN, LONDON"  
 "EASTAFRODIN, VIO, LONDON"

28th. July 1920.

Sir,

I am directed by the East African Currency Board to  
 enclose a copy of a telegram received from the Currency Officer  
 (the Chief of Customs) at Mombasa, suggesting that notes of all  
 denominations higher than 5 florins should be expressed in pounds  
 sterling.

The Board are disposed to accept this suggestion,  
 except that they consider that the term "sterling" is not  
 applicable and should be omitted; and, if the Secretary of State  
 concurs they would propose that the draft currency note  
 ordinance enclosed with my letter of the 6th. May should be  
 amended by adding in section 4, after subsection (1), a new  
 subsection in the following terms:-

1. (2) The denominations of currency notes may at the discretion  
 of the Board be expressed in terms of florins, or of pounds  
 at the rate of ten florins to the pound, or of both.
3. The preparation of the notes of higher value than 5  
 florins is being suspended till the receipt of your reply to this  
 letter, which is therefore requested at your earliest convenience.

I have the honour to be,  
 Sir,  
 Your obedient servant,  
 COLONIAL OFFICE.

*J. G. ...*  
 for the East African Currency Board

TELEGRAM FROM CHIEF OF CUSTOMS, MOMBASA,  
TO EAST AFRICAN CURRENCY BOARD

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26th. July 1920.

Meaning:- See your letter 3rd. June paragraph No. 9  
to Chief of Customs and your letter 24th. June  
paragraph No. 4 to Currency Officer resolution passed  
by Council that quotations be expressed in pounds  
sterling florins and cents and Under circumstances  
submit for approval that notes of all denominations  
higher than 5 florins be expressed in pounds sterling.  
Chief of Customs, Mombasa.

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No 37420/20 EA

Ind

sent 5.15 pm 21/7/20 W.P.B.

3  
jetease  
31 July

DRAFT. no 22717/20

Unannot  
My draft of 26 July June

Whiteglas  
8/92

peffant

last paragraph

roylish

action for substitution

MINUTE.

archaet

of draft

infrenaste

Mr. Bottomley 31/7/20

following instruction two

Mr.

Mr.

to quote The determination of

Mr. Grindle

Sir H. Lamb

arrange for

Sir H. Reid

apicase at the direction of the Board

Sir G. Fiddes

Col. Anson

expelido stopped

Lord Meston

ostatio apicase  
forms or of pounds at

radior the rate of the flour 15th

ostatio pound or of both weights

remember later instructions

Sped relimacon glardorne  
O Repar to Gouverneur  
accoutors faminavas apiaster  
legende compositon G.E.A. attome

readings consonnet  
with reference to my despatch of 26 June

unfilled setem  
my despatch of 26 June unpublished

Milner

20 EA

37426

Lat. 31st 29 1920  
Sic  
I am in back to all of

DRAFT.

Secretary

Curry Board

MINUTE.

Mr. Ashurst

Mr.

Mr.

Mr. Grindle

Mr. H. Lambert

Mr. H. Road

Mr. G. Fiddes

Mr. Anery

Lord Milner

You will, I think, find that  
28th of July and brief in  
the attention which will  
follow E.A. Curry Board  
proposed in the draft Curry  
Board will be adopted  
2. With regard to the head of  
the water of higher value than  
than 5 florin, Lord Milner  
believes that the Commission  
should be indicated in the  
figure shown in the Curry  
Board should be the  
value in florin, and the

value in both denominations

should be shown in words -

Fig. "fifty pounds or five pounds"

9

(Signed) H. J. READ

