

EAST AFR. PROT.

C. G.

67

13182

13182

REC'D
12 MAR 1920

D.A.G. TEL
POWRING 116

MONEY DUE FROM MAGADI SODA COMPANY.

3.20 P.M.
1920

5th March.

and previous Paper.

at 1/8
5/19

IS ADVISED THAT under contract must be converted to rupees at 15 to pound and only effect of legislation Feb 11th is that sum so fixed in rupees can be discharged locally in Treasury or Bank of England notes at one pound for every 8 1/2 rupees. If Coy allowed to purchase in London instead of locally consider they should pay such sum as when remitted to E.A. would realise same amt in rupees as if settled locally.

Mr. Butler
Sir. Report

This matter should be noted up as last in the company's case of the E.A. bank - Subsequent (off. below) we have asked the difference by tally to the way here. Had no idea of the vacancy indicated in the fact of issue left to which a time limit of 1 month (or beyond) could be in January.

These matters are in force: -
The Magadi Soda Co. contract referred in enclosing, one (only) £17. 10

at 1/8
5/19
The to Green Conf 17 March 20

and previous Paper.

at 1/8
5/19

amount and that for the purpose
of carrying on $\frac{23}{95} = 230$ in all
the rest of the 10 the amount to interest to
£25,000

At the same time the Post Office
are refusing the advertisement of address for
a list of letters to them in relation
to matter their creditors were a loan
by only getting 10 copies for every £ they
wanted

I should wish you to pass notice of
the ordinary, which shows that we are on
the point of doing it. The Magazine
will be able to have their ordinary
well - the £20 say they are paid 400.
by sending me a list of the 10
£ - the ordinary have being used
legal tender. However we are they
can readily refuse

I would tell Rogers that they can
lay out a number of copies
in a list of what the amount of the
list + the cost of sending in 400
likely to be that he has done so,
following up with a list of copies that
we are not to expect that they will
in the end of 10 things, but in any case
the ordinary will be made under the
new ordinary arrangements.

Sagua. The altitude of the lat. just is an
impossible one.

A.B. 12/5/20

at once

* J.R.

12/11/20

Room 2

CHANGE OF EXCHANGE RATE IN EAST AFRICA.

An important acceleration and amplification is announced in the scheme which was published in the Press on the 13th of February for the stabilisation of the rate of exchange between the East Africa and Uganda Protectorates and the Tanganyika Territory and the United Kingdom.

The original scheme provided for a transitional period during which Imperial Treasury and Bank of England notes (not previously legal tender in East Africa at the rate of Rs. 8.50 to the pound sterling), should be legal tender at the rate of Rs. 9.25 to the pound sterling. At the end of this transitional period the rate was to be stabilised at Rs. 10 to the pound sterling.

The effect of the announcement of the above proposal has, however, been that the sterling rate of exchange of the rupee in East Africa has already been fixed by the banks at 2s. 6d. for inward and 2s. 2d. for outward remittances. It has thus become possible, without further hardship to anyone, and with advantage to the importer of capital into East Africa, to stabilise the rate of exchange on the basis of Rs. 10 to the pound sterling forthwith, and to dispense with the transitional period.

Steps are being taken to introduce immediately the legislation necessary to bring about this result, and to make British Treasury and Bank of England notes legal tender at the rate of Rs. 10 to the pound sterling without further delay.

This arrangement will involve the cancellation of the measures already taken, providing that, for the amount of debts contracted before the 21st of November, 1919, British Treasury notes and Bank of England notes should be legal tender at the rate of Rs. 9.25 to the pound sterling from the present time until the end of the transitional period.

OFFICIAL OFFICE,
10th March, 1920.

13182

REC'D

MAR 10 1920

Memorandum from the Officer Administering the Government
of the East Africa Protectorate to the Secretary of
State for the Colonies.

(Dated 6th March)

(Received Colonial Office 3.20 p.m. 11th March, 1920)

M/56468/19

118 Your telegram 19th February has advised that
sums due from Ma'adi under contract must be converted
to rupees at 15 rupees to the pound and that only
effect of legislation February 11th is that the sum
so fixed in rupees can be discharged locally in
"treasury or Bank of England notes at one pound for every
8-1/2 rupees. If company to be allowed to purchase
in London instead of locally which is their legal
obligation consider that they should pay such sum as
when remitted to East Africa would realize same amount
in rupees as if settled locally.

DOWRING.

TELEGRAM

71

REPLIES SHOULD BE ORDERED

via cable

2/21/75



LA 109 F WAIROU 75 LB 6 CVT

- CHAPLAIN LB -

on 14 Feb. *we advised that* *the* *from*
 118 UNCLIPPED ADAMS SUNG DROMENOS MAGADI
 UNDER CONTRACT *should be* *correctly to* *collected* *REPORT AT*
 RECORDING *is rather* *to the* *and that* *effect* *to*
 CAROLBY FALLAYE REVOLUTION THE SON DO
 FIELD IN REPORT CAMPAN DISMARRS LOCALLY

The side line of each page should be
 Number of Messages
 Number of Words
 Date

107
 C.C.F.
 1975

PAIS SETTLEMENTS
CO. & C. AC

Chapman & Co *L 109 F 72*

IN TENDENCY OF ASSURATOR NOTES AT

ONE ~~...~~ EVERY 5-1/2 RUPEES

SILVEROOD ~~...~~ AFFHOLDER PURSUIVANT

to be allowed to purchase

London instead of
WHICH IS ~~...~~ INJURIAE LOCALLY
TOYADOR THE ~~...~~ CONSIDER THAT THEY SHOULD
REMOVED SECURED PAY

to Africa
SUCH ~~...~~ REMITTED TO EARLESTONE

~~...~~ SETTLED

~~...~~ COURING

15/03/20

Sent 3 15 p
15/3/20

DRAFT.

General
navis

manuscript
'15 March'
unexplicit

Turned tel of March no 118

MINUTE.

- Mr. Pearson 13 March
- Mr. Parkin 13/3
- Mr.
- Mr. Grindle
- Mr. H. Lambart
- Mr. H. Road
- Mr. G. Fiddin
- Mr. Ashby
- Mr. B. B. B.

Mafadi Company have
been informed that
payments may be made
locally in £ Sterling paper

or that amount plus
crispbake refrigerator
cost of remitting to C.A.
may be paid to C.A.

Disputable follows

Roughly

to
(overleaf)

17 March 1930

Draft

only

has

Confidential

I have the honor to acknowledge the receipt
 of your letter No. 118 of the 6th March
 regarding payments due from the
 Budget of the State for the
 year 1929-30. In that the continuation of the
 same is not understood in view of the law
 of the 11th March 1929, a
 copy of which was sent to the
 States of the 7th March 1930.

11th March
 1930
 11th March
 1930

(19/3)

Moreover, as
 in any case however, the position
 is maintained by the fact that
 under the new arrangements
 the Government of the State have
 been left that they are as before
 payments locally in sterling

paper for the money
to take a ^{plus} the amount
- When I select ~~the~~ the look
of remitting the money to
California

I informed you of this
action in my letter of the
15th of March

of R. G. Bell

(901) L.S.

1911/12/10/11

16

had A/c 14/11/11

Draft.

16 March 1910

The Managers

The Magadi Soda Co Ltd Gentlemen

Minute. (S. 11/11/11)

With reference to the letter

Mr. Parkes 18/3/11
Mr. Parkes 18/3/11
Mr. Parkes 18/3/11
Mr. Parkes 18/3/11 (S. 11/11/11)

from the Department of the
20th of Nov. last, ~~concerning~~
relating to the payments
~~to be made from the company~~
due from The Magadi
Soda Co. Ltd. to the
Port of the East, which
in the contract of April
1911 are expressed in
Sterling. It has
now been decided that
payment may be made
locally in Sterling
paper or to the bank

P.T.O.

12/11/11

... 5% ...
... the amount of the bill ...
... if ...
... by ...
... the money to ... with
... to be paid in addition to the actual ...
... to ... has this ...
... which procedure
... it is proposed to adopt.

(Signed) H. J. READ