



C/O
40/36
R.F. 21 FC 11

1911

EAST AFR. PROT
40/36

Hand Bk. of Africa
Date.
No. Sec
previous Paper.
30424

Currency.

Requests a/pt proposed introduction
of an East Africa Rupee.

W. H. Hides.

The pros & cons of a special East African rupee have been ^{to} gone into carefully.

See C.O.
34

Admin. receipts.

2/2/11

Dec. 22

above Pt. 23

414270

HD.

281

C O

10733

The Standard Bank of South Africa Limited.

10, Clements Lane, Lombard Street.

London, E.C.

20th December, 1911.



The Under Secretary of State,
Colonial Office, S.W.

This comes from the records of the Colonial Office...

Sir,

Currency Board in the East Africa Protectorate.

I have the honour to refer to your letter of the 6th October last, and to my replies of the 9th October and 5th instant. *

In confirming the cablegram quoted to you in my letter of the 5th idem, our General Managers in South Africa mention that it has come to their knowledge that a proposal for the issue of an East African Rupee has been made. They write:-

- " We feel sure that the creation of a British
- " East African Rupee would be a constant source
- " of friction with settlers and the European
- " population of the Territory generally, who
- " will not unnaturally object to have further

/"currency

-10423-20

currency (EA)

LETTERS TO BE ADDRESSED TO THE SECRETARY

20/12/11
20/12/11

(2)

The Under Secretary of State
for the Colonies.

20th December, 1911.

" currency troubles. The introduction of such
" a coin, moreover, would finally prevent the
" remodelling of the currency on British Ster-
" ling lines, though this is naturally what the
" European population of the Country ardently
" wish for. "

My Directors had the advices of our General
Managers under consideration at the Meeting of the Board
yesterday, and they then instructed me to inform you
that, although they do not feel called upon to express
an opinion with regard to the introduction of a Sterling
currency, they venture to hope that they may be permit-
ted to say that, in their view, the introduction of an
East African Rupee would be a most undesirable measure.

We understand that, in German East Africa,
there is a special Rupee in circulation, the value of
which, in comparison with the Indian Rupee, fluctuates
from 2½ to 3¼ per cent, and that trade with the neigh-
bouring Territories is thereby hampered.

I have the honour to be,

Sir,

Your obedient servant,


Secretary.

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29 Dec 1911

DRAFT.

Secretary,
The Standard Bank of
South Africa Ltd.

MINUTE.

- Mr. Keating 27/2
- Mr. Butler 27/3
- Mr. Fildes.
- Sir H. Just.
- Sir J. Anderson.
- Lord Emmott.
- Mr. Harcourt.

Sir,

I am to thank the
 receipt of your ltr. of the
 20th of Dec. on the subject
 of the ^{canexy} proposed ~~introduction~~
 of ^{the} ~~special~~ ~~impes~~ ~~for~~ ~~constr.~~
 in East Africa Pte.

Yours
 J. J.