

EAST AFR. PROT.
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April
1934

CORRECTION

Draws attention to incorrect statements made in Uganda Treasurer's letter with regard to copper coins. Submits explanations.

H. Butler

Lu 11237

I do not think that we need enter into the general history of the copper coinage of the East African Protectorate. I have been asked to read the report of the Commission on the Copper Coinage of the East African Protectorate.

at read

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H. J. K.

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Subsequent Paper.
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GOVERNMENT HOUSE,
 NAIROBI. 23 April 1910
 BRITISH EAST AFRICA

EAST AFRICA PROTECTORATE.

April 4th 1910.

No. 178

My Lord,

I have the honour to refer to the despatch of the Acting Governor, Uganda, of the 29th of February, which was enclosed in my despatch No. 153 of the 17th ultimo to Your Lordship.

2. The Treasurer has drawn my attention to the fact that a statement contained in the enclosure to Mr. Boyle's despatch is incorrect and that the matter has not been made sufficiently clear to Your Lordship.

3. The remark is contained in the second paragraph of Mr. Smith's letter and is as follows:-

"The large amount of pice coined by the East Africa Protectorate was, I understand, done with a view to a profit but the scheme did not prove a success as the country became overstocked with copper and confusion arose by the excessive number of coins put into circulation".

4. I am informed that this statement is incorrect though it is true that at one time the Treasury at Mombasa was overstocked with copper coins owing to

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THE RIGHT HONOURABLE

THE EARL OF CREWE, K.G.,

SECRETARY OF STATE FOR THE COLONIES,

DOWNING STREET,

LONDON, S.W.

the Protectorate coins being demonetized in adjacent territories where they had formerly been admitted to circulation. It is also true that the late Treasurer Mr. Bradbridge for a short time endeavoured to force the circulation of the coins by issuing them at a discount. But at the time when the new coins arrived the stock of pice in hand was only Rs. 36,700 as against an issue of Rs. 5,75,700 and the coins were circulating at par throughout the Protectorate.

5. Had the copper coinage not been called in, a large financial profit must have ensued and though this profit was doubtless taken into consideration when the issue of the copper subsidiary coinage was originally contemplated it was not for this reason alone that the issue was decided on.

I have the honour to be,
 Your Lordship's humble,
 obedient servant,

[Handwritten Signature]
 GOVERNOR,