

1875.

NEW ZEALAND.

WITHDRAWAL OF OLD BRITISH COPPER COINAGE FROM CIRCULATION,

(PAPERS RELATING TO).

Presented to both Houses of the General Assembly by Command of His Excellency.

No. 1.

The Right Hon. the Earl of CARMARVON to the OFFICER ADMINISTERING the GOVERNMENT
of NEW ZEALAND.

(Circular.)

SIR,—

Downing Street, 27th April, 1874.

I transmit to you a copy of a correspondence between this department and the Lords Commissioners of the Treasury respecting the withdrawal of the old British copper coin from circulation in those colonies using the Imperial coinage.

2. I request that you will report to me, at your earliest convenience, the amount of old copper coin held in the colony under your Government, and whether it is proposed to allow it to remain in circulation, or whether it is desired to take advantage of the proposal of their Lordships to receive it within a strictly limited period at its nominal value.

3. You will understand from this correspondence that although Her Majesty's Government are now prepared to receive, in the manner indicated, old British copper which has legitimately been placed in circulation as a portion of the legal currency of the colony, they do not propose to offer exceptional facilities for the redemption of any copper which may have found its way into a colony otherwise than in a perfectly legal manner. In the absence of any precise information on the subject, I have thought it better, with this reservation, to address this circular despatch to all Her Majesty's colonial possessions.

4. On reference to the last paragraph of the letter from the Treasury of the 16th instant, you will perceive that their Lordships accept the proposal contained in the letter from this department of the 14th March, on the understanding that they are furnished without delay with the information called for in this despatch. I must therefore urge upon you the importance of being placed in possession of the views of your Government on the subject at the earliest convenient opportunity.

The Officer Administering the Government of New Zealand.

I have, &c.,
CARMARVON.

Enclosure 1 in No. 1.

Mr. LAW to the UNDER SECRETARY of STATE.

SIR,—

Treasury Chambers, 31st January, 1874.

With reference to the correspondence which has taken place respecting the old copper coin in Ceylon, Gibraltar, and Malta, I am directed by the Lords Commissioners of Her Majesty's Treasury to state, for the information of the Earl of Kimberley, that the old coinage has been decreed in the United Kingdom since the 31st December, 1869 (see *London Gazette*).

I am to state that my Lords intended this notice to apply to the whole Empire, but they regret to find that the attention of the Secretary of State was not specially called to it.

My Lords now request that the Governor of each colony using the Imperial coinage may be instructed to issue a Proclamation decreeing the old copper coin at a date not exceeding six months from the date of Proclamation. In the meantime the Mint has been directed to receive old copper coin returned from the colonies at its nominal value up to the 31st of March, 1875.

This decision will of course cover any copper coin already returned or offered for return.

But it must be understood that, after the 31st of March, 1875, it will only be received at the market value of the metal.

The Under Secretary of State, Colonial Office.

I have, &c.,
WILLIAM LAW.