

and from photographs in Prof. S.P. Engelbrecht's collection. The story told in this book begins with documents dating back to 1853 and on the last page will appear a photograph of the mail coach in which the book will travel to Cape Town. Many of these photographs and documents are completely new and have not been reproduced before.

The Editorial Board editing the album consists of Prof. S.P. Engelbrecht (chairman), Mr. J.A.I. Agar-Hamilton and Prof. A.N. Pelzer with the Public Relations Officer, Mr. H.P.H. Behrens, as secretary.

EXTRACT FROM MINUTES

relative to the

CEREMONY OF THE LAYING OF THE FOUNDATION STONE

of the

NATIONALE BANK & MINT BUILDINGS, PRETORIA

On Wednesday, 6th July 1898 at 3 o'clock in the afternoon the Ceremony of the Laying of the Foundation Stone of the Nationale Bank & Mint Buildings was performed by His Honour President S.J.P. Kruger, assisted by Mr. T.W. Beckett, Chairman of the Board of Directors and Mr. H. Milits, Joint General Manager of the Bank.

The Board of Directors, the members of the Executive Council and the two "Volksraden", heads of most of the official departments, the Representatives of Foreign Powers besides the leading citizens, were present.

Hereafter follows the detailed description of the Ceremony: Long before Wednesday afternoon was far advanced, the north side of Church Square presented a scene of bustling activity. From the Landdrost's office to the present National Bank building a long garland of flags waved in the breeze, comprising the national colours of all countries arranged in brilliant contrast. From a high staff in front of the spot which the new building will occupy a very large vierkleur blew gaily over the surroundings. About three o'clock a large crowd assembled outside the railings, and several hundreds of invited guests were wending their way on to the platform erected over the

foundations of the new buildings.

Punctually at three His Honour President Kruger arrived, wearing his pale blue sash with all decorations. He was escorted to the platform by Mr. Beckett and Mr. H. Militz, General Manager of the Bank.

Meanwhile the stone, which carried the following inscription:

HOEKSTEEN
VAN DE GEBOUWEN VOOR
DE NATIONALE BANK EN MUNT,
GELEGD DOOR
ZHEd. S. J. P. KRUGER,
STAATSPRESIDENT DER Z. A. REP.
OP 6 JULI, 1892

was placed in position by the large crane, and Mr. Beckett, stepping forward, said: President Kruger, we are glad to have you present here with us, to ask you to honour us by laying the corner-stone of these new National Bank buildings. Although established for only fourteen months, the institution has made steady progress under most careful guidance, and will, I sincerely trust, be a means of working only for the good of this State and its people. The time is short, and I now ask you to lay this stone, and present you, on behalf of Mr. Kirkness, the builder, with this silver trowel.

The trowel was a beautiful piece of work in the silver-smith's engraving art and was made by Mr. L. Rohlin, of this town. The following was the inscription: -

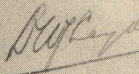
TER
GEDACHTENIS
AAN DE HOEKSTEENLEGGING
VAN DE
NATIONALE BANK EN MUNT-GEBOUWEN
DOOR
Z. H. E. DEN STAATSPRESIDENT,
S. J. P. KRUGER
6 JULI, 1892

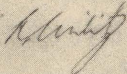
Notulen
aangaande de Hoeksteenlegging
van de
Nationale Bank en Munt Gebouwen
te Pretoria


door Zijn Hoog Edelde den Staatspresident

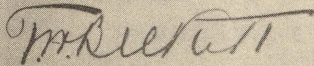
Op heden, Woensdag, 6 Juli
1892, ten 3 Ure n.m. werd door mij
als President van dezen Staat de
Hoeksteen der Nationale Bank en
Munt Gebouwen gelegd, in tegenwoordig-
heid van de voornaamste officieele en
civiele personen.

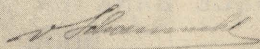
Alldus gegeven onder mijne hand,
op dezen 6^{den} dag van Juli, in het jaar onzes
Heeren Een duizend acht honderd twee en negentig


Staatssecretaris


Minister


Staatspresident


Voorzitter


Secretaris der Nationale Bank

His Honour then stepped forward and inspected the leaden casket which was placed in the stone, and which contained the following:- Copy of Bank Concession; Copy of Bank Statutes; Copy of Bank Note Law; Prospectus of the first State Loan; Copies of the following papers of 6th July, 1892: The Press, Transvaal Times, Transvaal Advertiser, and Staatscourant; Bank Note of £1; gold coins, £1 and 10/-; silver, 5s. piece; and the signatures of the Pretoria staff of the Bank.

His Honour was exceedingly particular in taking note of the contents of the casket, and then devoted a considerable time to practically testing the position of the stone by means of spirit levels, and the stone slowly sank into its permanent position, and The President then stood up and said: Ladies and Gentlemen, Mr. Chairman and Board of Directors of the National Bank, Members of the two Volksraads, officials, burghers and friends, I now declare to have laid this stone truly and properly (cheers). Within this corner stone of the buildings of our National Bank and Mint is the Law of the Land, all public documents connected with the Bank, specimens of the Press of this town, including the Staatscourant of to-day, and the coins of this Republic issued to date. It is a great pleasure and honour to me to perform this duty, and although this is not the place and time to speak much about the affairs of the Bank, as it is only a very young institution, yet I must say that it is working its way to a most honourable position, and has scored well so far.

The future of this institution looks most hopeful, and with it the future of the Republic. It is by the National Bank and Mint that our country will have bonds of common progress strung to the sea coasts by means of railways (cheers), and many other advantages. Let those who are guiding this important institution remember that it forms the central point of the country, round which its administration revolves, and though young now will slowly but steadily work its way to a most prosperous position. I look back to the year 1839, when the old Voortrekkers entered the Republic, when I was but a stripling of thirteen years old. Waves of trouble have gone over the land and cruel wars, native and otherwise, have swept over our Republic, but to-day I stand here in my sixty-seventh year, and am able to lay the foundation stone of the National Bank and Mint Buildings of the South African Republic, by the grace of the Almighty, and independent State amongst the nations of the world. The Lord in His power has helped us so far, and He will help us further. (Applause). One more word. I have now laid the stone, and need only inform you that with the finish of the important ceremony in connection

with the National Bank, the first national loan of two-and-a-half million has been successfully issued in London to-day. I have said. (Great cheers).

Mr. Militz, General Manager, after addressing the President, and thanking him for having laid the foundation stone, also all those present for the interest they had shown in the loan in taking part in the function of the day, referred to the influential gathering and the representatives of the State, that had assembled to add eclat to the occasion. It gave a feeling of satisfaction to the officials of the Bank, to receive on that day an acknowledgement of the work they had accomplished in the past. The day would always be remembered by them as one which was of more meaning to the State than the simple erection of a few stone buildings. With regard to the Mint, they were of the hopeful conviction that the Transvaal people would, even after many years, to come, express their thanks to the present Government for having, with a view to the great future, supported by its influence the erection of an institution such as this. Although to-day they saw but naked walls before them, not many months would pass when within these walls an activity would commence which would be welcome to the largest industry of the country, namely, the gold-production.

The Transvaal had its gold, and very soon it would have the means to convert it into currency, and that without being put to the expense of exporting it to Europe with loss in exchange and interest; and the Mint would possibly become a welcome auxiliary for less productive lines.

They admitted that this country at present was not large enough to have all the gold produced converted into its own coin at this Mint, but there was no doubt that they would find ample circulation for the coin as manufactured through their commercial relations with neighbouring countries; and there was even room for the possibility that the new coin in time would also be readily acknowledged beyond the borders of the State. He asked them to drink the health of His Honour Paul Kruger, State President of the South African Republic, with three cheers.

After refreshment had been partaken of, *Mr. Edward Lippert* rose and made the following interesting remarks: -
As one of the founders of this Bank, I think that I am in the best position to state what the object of the Government were

in establishing the National Bank. For more than three years I had negotiated with the President and the Government, and the outcome of these deliberations is the work that you come to inaugurate, and of which I am sure there is no occasion to be ashamed. It was not the object of the Government to oppose any existing Banks by giving a concession; the Government knows well enough that an honest and healthy competition in banking is good for the State. There is room enough in this country for more. Nor was it their object to give to any person or a group of financiers special advantages out of which they could make money. As a matter of fact every founder of this Bank has lost money in erecting this institution, paying the whole cost of it, though every one of them looks forward to reaping the benefit thereof at a later day. The real and only object of the Government in supporting this Bank by a concession was to enable it to do good service to the nation and the country. Banks are institutions which have for their sole object the earning of money in order to divide the same among its shareholders as holders as dividends, and not for the object of doing any good to any particular country.

Therefore the Government wished this Bank to do something more than merely earn money. They wished this Bank to devote itself also to the support and development of the country's interest. It had to support it by a concession; by its influence and authority, and by its money, and the State having put £100,000 into the Bank it will receive a handsome interest thereon. Apart from the general interest of the country, a National Bank has also the duty of giving financial support to the Government, and I think we have no cause to regret to-day that this Bank has been asked to support the first financial undertaking of the State (applause).

While the centre of money making is in Johannesburg, where all the other Banks have their head offices in this Republic, this Bank is in Pretoria, and more in touch with the general concerns of this Country, in close proximity to the Government, the two Volksraads, and the owners and settlers in this land.

While Johannesburg is no doubt the centre of the gold industry, Pretoria is that of the other industries, and the agriculture and trade of the northern parts. Too often over the importance of the gold industry it is forgotten that the agriculture and the interests of the settlers on the land form a most important part of the interests of the country.

No country and no Government can rely on one section of its industries only, but it must see that all others are equally developed. And I think that this establishment erected in Pretoria, and the daily contact of its managers and officers with men from all parts of the country, will constantly remind of their national obligations, and that they have a duty to pay every single Boer, to every single foreigner who comes to them with a sound proposal of business. (Applause)

The toast was heartily received and gracefully acknowledged by Mr. Verwey, who responded on behalf of the Directors.

The Secretary of the Bank then read to the State President, the following minutes relative to this Ceremony, Minutes which were then signed by His Honour and the following gentlemen:

"To-day, Wednesday, 6th July, of the year 1892, at 3 o'clock p.m., the foundation stone of the National Bank and Mint Buildings was laid by me as President of this State, in presence of the undersigned officials and the public. Given under my hand this 6th day of July, in the year of our Lord 1892."

S. J. P. Kruger
State President

T. W. Beckett
Chairman of the Board of
Directors

Dr. W. J. Leyds
State Secretary

V. Schoenmehl
Secretary National Bank

Pretoria, 13 July 1892

(Signed) *T. W. Beckett*
Chairman

V. Schoenmehl
Secretary

Information supplied to Dr. V. FitzSimons by the
"National Bank".