

REPORT OF THE ROYAL MINT COMMITTEE.

INTERIM REPORT.

THE Committee appointed to consider the advisability of establishing a branch of the Royal Mint in New Zealand have the honor to report to the House that they have taken certain evidence thereon, which they have the honor to present to the House.

CHARLES O'NEILL,
Chairman, Royal Mint Committee.

REPORT.

THE Committee appointed on the 26th day of July, in terms of the following Resolution of the House—"That a Select Committee be appointed to inquire into the advisability of taking steps for the establishment of a branch of the Royal Mint in the Colony, the Committee to have power to call for persons and papers,"—have the honor to report as follows:—

(1.) That they have considered the question referred to them by the above Order, and have taken evidence, and have procured other information, the whole of which will be found in the Appendix to this Report.

(2.) The Committee direct particular attention to the valuable information given, and the documents supplied by, the Deputy Masters of the Royal Branch Mints of Sydney and Melbourne.

(3.) The Committee find that the cost of the necessary buildings and plant required for carrying on successfully all the operations in connection with minting, would be about £40,000, and that the annual expenditure required to be recouped to the Imperial Treasury for management and working expenses would be about £10,000. The amounts paid by Sydney and Melbourne are respectively £15,000 and £20,000 per annum. Colonel Ward, R.E., in one of his Reports (attached hereto), states "that the immediate and sensible effect of the establishment of the Mint in Melbourne will be, to further limit the fluctuations in the price of gold, and to sustain it throughout the year at a shilling an ounce above the average price of late years."

(4.) The Committee find that the quantity of gold exported from New Zealand for the year 1871 was 730,029 ounces, valued at £2,787,520.

(5.) The advantages to be gained by the country in the establishment of a branch of the Royal Mint in New Zealand are, the increased price in the value of gold to the extent of at least £60,000 a year, and the profits arising from charges for refining, coining, melting, and assaying.

(6.) The Committee strongly recommend that further inquiry should be made by the Government during the recess, to ascertain whether the Imperial Government would consent to the establishment of a Branch Mint; and also that, if such consent should be obtained, proposals of a practical character should be submitted to Parliament at its next Session.

CHARLES O'NEILL,
Chairman, Royal Mint Committee.

MINUTES OF PROCEEDINGS.

TUESDAY, 30TH JULY, 1872.

PRESENT:

Mr. Bunny,	Mr. O'Neill,
Mr. Curtis,	Mr. Sheehan,
Hon. Mr. Fitzherbert,	Mr. Williamson.

Order of reference read.

Moved by the Hon. Mr. Fitzherbert, and seconded by Mr. Curtis, That Mr. O'Neill do take the chair. Carried.