

Mr. DEAKIN : It would be a great advantage, and may I also ask for some other information? There is an arrangement between the Dominion of Canada and yourselves in regard to the silver coinage, which has obtained for a number of years. I asked my own officers but they could not tell me what that was, neither the nature of it nor what its effect is.

25 April 1907.

PROFITS ON
SILVER COINAGE.

CHANCELLOR OF THE EXCHEQUER : Canada has a subsidiary silver coinage, has it not, of its own?

Mr. BLAIN : It is coined by the Mint here.

Mr. DEAKIN : And it is also now proposing to have a mint of its own.

Mr. BLAIN : Yes.

Mr. DEAKIN : I assume if it is proposing to make a mint of its own it is because they must think the business of minting more profitable than the returns which have hitherto been derived from this arrangement with you. I merely assume that from this statement.

Mr. BLAIN : I think Canada wanted a mint of its own for much the same reasons as Australia.

Mr. DEAKIN : We have got a mint of our own in that sense.

Mr. BLAIN : It is a branch of the Royal Mint, like the three branch mints in Australia, that is proposed to be founded at Ottawa.

Mr. DEAKIN : It is proposed to have an institution there and to coin locally.

Mr. BLAIN : That is all that is proposed in Canada.

Mr. DEAKIN : They will not derive any greater or less profit than they do now?

Mr. BLAIN : No.

CHANCELLOR OF THE EXCHEQUER : It is really to put them on an equality of status with you, and to have a little mint of their own.

Mr. DEAKIN : I presume there is no objection to our knowing what the nature of the arrangement that exists with Canada is.

Mr. BLAIN : The subsidiary silver coins for Canada are coined for the profit of Canada, as far as there is profit arising from the purchase of the silver, and they simply pay an allowance to the Mint here that is sufficient to cover the cost of striking the coins. Mr. Macartney would say what the allowance is.

CHANCELLOR OF THE EXCHEQUER : You charge them three per cent., Mr. Macartney?

Mr. MACARTNEY : Yes.