

\$105,994,150; in silver the commercial value was \$103,556,260, and in the coin it was \$152,457,000. On that sum alone it is reckoned that the coined silver is worth nearly \$40,000,000 more than the commercial value. I have not been able to ascertain what the profit on our copper or bronze coin has been, but if it is great on silver and gold, especially silver, it must be still greater on copper. Now, the possibilities—not only possibilities, but probabilities, of the output of gold and silver in the Province of British Columbia in the near future, say five years, I believe, will amount to four or five millions of dollars, or probably ten millions of dollars a year.

HON. MR. SCOTT—That is a broad statement.

HON. MR. McINNES (B. C.)—Hon. gentlemen may think so, but by reference to this Blue Book, it will be seen that the production of gold in British Columbia in the early years of gold mining was about four millions of dollars annually, and now that our gold and silver quartz ledges are being developed under a new system and the mining industry being assisted by the Local Government, I believe it is no stretch of imagination to say that we will be producing four or five millions of dollars, or probably more, of gold and silver every year.

HON. MR. POWER—Might I ask the hon. gentleman does he propose to coin all that?

HON. MR. McINNES (B. C.)—No; there would be no necessity to coin all, but I certainly think we ought to coin as much of it as the commercial necessities of our country demand. Even if we do not coin all, yet our mint would buy up our own gold and silver, and give the producers very much more for it than if it were shipped to foreign countries for them to make a profit out of them.

HON. MR. DEVER—Had we not better issue paper, that does not cost us anything?

HON. MR. McINNES (B. C.)—I may be allowed to digress for a moment, and call the attention of the leader of the Government to the necessity of admitting all gold mining and silver mining machinery free of duty, until such time as we develop our quartz mines in British

Columbia to such an extent that Canadians will go into manufacturing mining machinery, which is not made in this country at the present time. I know that in stating this I have the full endorsement of every representative of British Columbia, who has any knowledge at all of mining, and I hope that my hon. friend from Cariboo, who lives right in the very centre of the great gold-producing region, will say a few words in endorsement of what I have stated.

HON. MR. McKAY—What will the Nova Scotians say about that?

HON. MR. McINNES (B.C.)—I think Nova Scotia is quite able to take care of herself, as she has always been able to do in the past. I want the Government now to extend a little encouragement to an industry that promises to develop to almost any extent on the Pacific coast. There is no country worthy of the name of a nation that is without its own gold coin. In Canada, with a population of over five millions, and producing the precious metals in large quantities, we have no mint and no gold coin of our own. A Canadian gold coin would be one of the best advertisements we could have. At the present time, as I have stated, we are entirely dependent for our gold coin upon Great Britain and the United States. I am informed that most of the banks do not care about having British gold if they can get American gold. Whether that is owing to the fact that the American currency is similar to our own or not, the fact remains that nearly all the gold in the vaults of our Canadian banks is of American coinage. We should not be in that position. We should have our own gold in the vaults of our banks. Again, I contend that by establishing a mint in Canada it would be only in the line of carrying out still further the National Policy adopted in 1879. I see no good reason why we should not establish a mint and give employment to our own people, and whatever profits may accrue from the mintage should go to the Government of this country. As far as the cost of establishing a mint is concerned, I may say that the one we had in New Westminster cost only \$35,000—a mere bagatelle—and if a mint, with its building and everything complete, would cost only that much, or say even \$50,000,