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## What the Royal Mint is Doing at Ottawa

*IT coined a total of 17,668,978 gold, silver and bronze pieces in 1913, including 4,040 British Sovereigns.—Dr. Bonar, Deputy Master of Canada's Mint, discusses circulation of coinage and Dominion notes in this country.*

LITTLE is heard of the Ottawa branch of the Royal Mint. This may be because money coining never has received much publicity and because the Canadian department of finance are workers rather than advertisers and because Dr. Bonar, the deputy master of the Canadian branch of the Mint, is a modest man. Besides all of which, the Royal Mint is an Imperial government institution which still knows the sombre atmosphere of the British government and the strength of red tape. Twice a year at least are we permitted to know something as to what the Royal Mint, London, and its branches at Sydney, Melbourne, Perth (Australia), and Ottawa, are doing. These occasions occur when the comptroller of the Mint issues his annual report and when Dr. Bonar sends some figures each year for *The Monetary Times Annual*.

The latest report of the comptroller of the Royal Mint, just issued, contains an unusually interesting report, dated March 16, 1914, of Dr. Bonar, the deputy master of Canada's branch of the Mint. It relates to the operations of the twelve months of 1913. During that year Canada's Mint struck a total, in all three metals, of 17,668,978 pieces, as against 17,276,874 in 1912. Of that number, 4,040 were British sovereigns, of which there was no coinage in 1912; 149,232 were Canadian gold pieces of ten dollars, and 98,832 of five dollars, as against 74,759 of ten and 165,680 of five in 1912.

Of silver pieces, 11,681,469 were struck in 1913, as against 11,928,793 in 1912.

Of bronze, 5,735,405, as against 5,107,642 in 1912.

There has thus been a decided increase in the gold with a small decrease in the silver and a small increase in the bronze. The total of pieces struck is larger than for any year but 1910, an abnormal year when prudence demanded large reserves.

The profits on silver bullion purchased for coinage were \$626,926.04 and on bronze metal purchased for coinage \$44,016.10. There was a loss on worn silver coin of \$16,501.95, and from the terms of purchase there was a gain on worn and mutilated bronze coin of \$5.32.

Silver coins to the value of \$1,175,000 and bronze to the value of \$55,600 were issued to the Dominion government during the year.

In 1913 the finance department deported foreign silver (mainly of the United States) to the amount of \$2,034,937.67, so distributed:—

Ontario .....	\$ 784,615.87
British Columbia .....	550,878.40
Manitoba .....	252,695.24
Quebec .....	215,799.07
Alberta .....	112,011.00
Saskatchewan .....	78,235.34
New Brunswick .....	22,862.75
Nova Scotia .....	17,390.00
Prince Edward Island .....	450.00
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	\$2,034,937.67

The charges paid by depositors of gold amounted to \$8,796.73, the commission on bars to \$61.25 and miscellaneous other revenue to \$1,010.80.

The net amount realized by the sale in 1913 of gold and silver "sweep" belonging to 1912 was \$717.41 in the operative department and \$1,454.29 in the refinery, or a total of \$2,171.70.

The gold represented in the "sweep" sold amounted to 101.722 ounces fine, or \$2,101.80. This amount was deducted from the total net amount realized (\$2,171.70) and placed to the credit of the Royal Mint bullion account, the balance (of \$68.90 for silver) being placed in revenue and advances account as a revenue receipt.

It has not yet been possible to reduce the work of the refinery to fixed and stable routine. At the beginning of the Mint it was thought that the bulk of our rough gold would come from eastern Canada and could easily be handled by a refinery of small capacity. But it soon appeared that the gold from the northwest and centre would come in much greater quantities than expected. The deposits of rough gold rose from 65,009 ounces in 1910 to 105,568 ounces in 1912, the Yukon being the chief contributor.

The average time needed, without night work, for the passing of rough gold through the silver cells and the gold cells till it is refined and ready for coinage is a little over three weeks, the greater part of the time being needed by the silver cells. Under such circumstances it became difficult to make returns to depositors within the fourteen days of the Mint's own rules.

Accordingly it seemed desirable to shorten the time of refining in its earlier stage by substituting the chlorine process for the silver cells, the gold cells of the electrolytic process remaining as before for the final stage. The Do-