BRANCH OF THE ROYAL MINT AT OTTAWA.

A Bill for the establishment of a branch of the Royal Mint at Ottawa was introduced on the 17th inst by the Minister of Finance, and the resolution granting $75,000 yearly for its maintenance was approved by the House of Commons. In moving the resolution Mr. Fielding affirmed, that the establishment of a Canadian Mint would be "a subject of legitimate national pride, it being felt that, as Canada was growing rapidly in wealth, population and power this Dominion should have its own coins." He referred to three Australian colonies as having had Mints for some years past though, said Mr. Fielding, "All these colonies united were not equal to Canada," which, in a financial sense, is probably more patriotic than accurate. He considered that Canada had lost a considerable trade by the passing into the States of so heavy a stream of gold which might have been utilized at home. He did not think that Canada was ever likely to be a large consumer of gold coin, as ours was a paper currency with a gold foundation. Mr. Fielding admitted that our conditions gave no promise of a large manufacture of Canadian coin finding a market in Canada. This being the case,

"It is proposed to start a branch of the Royal Mint of Great Britain in Canada, by establishing which we obtain the privilege of making British gold coin, so that after we have made all the gold, silver and bronze coin which we need in Canada, if there is time the machinery can be applied in making British gold coin in Canada, so in that way he thought the Mint will be kept busy."

The gold coins to be made were $2.50, $5 and $10, and the silver ones 25 cents and 50 cents. On gold coins there is no profit, but on silver and bronze the profits are considerable, the yearly average being $91,000, which, Mr. Fielding said, would make the Mint self-supporting. The cost of the Mint, however, would deprive the revenue of the sum it has hitherto derived from profits on silver coinage. The amount of gold employed in Canada was stated to be 25 to 26 millions of dollars. After this amount has been coined in order to replace American and British gold by Canadian, the Mint will simply be worked to make new gold coins to take the place of those worn out. As our gold coinage is almost wholly locked up in vaults, it is not deteriorated by use, but even if there were a large amount of gold coins in circulation experience has shown that it requires only a small re-coinage to keep the coinage in good condition. It is a very liberal estimate to regard 50,000 new gold coins as required to keep the gold held in Canada up to the standard quality. Now one such stamping machine as is used at the British and other national Mints, produces from 80 to 120 coins per minute, the best results being when 90 are turned out. At this rate the proposed Mint at Ottawa would be able to supply the new coins desired, or deemed necessary, by working one day of 9 hours and a quarter, leaving such machine idle for the rest of the 300 working days in each year, or occupied in stamping British coins for export to England. The mills used for coining Canadian silver and copper coins would not be at work more than two months every year. The making British sovereigns would be wholly profitless, indeed, under such conditions as would exist here, with heavy expenses running all the time, the work would cost much more than the yield. The Mint in England is adequate for all the requirements of the British currency. Its capacity in that respect will be increased when relieved of the work of coining silver, etc., for Canada. What then is the likelihood of the Canadian Mint being called upon to coin gold for use in Great Britain? Will not the danger be created which was pointed out so forcibly by Mr. Clouston, general manager of the Bank of Montreal, and by other bankers, that the Mint will be used to produce Canadian gold coin to such an extent as will bring it into more general use and thereby displace some portion of the present paper currency which is so acceptable, which adds so much to the available capital of the country, and which is as sound and convenient a currency as any in the world. As to national pride in a gold coinage, surely it is a higher form of pride we have now reason to indulge in, the pride of our national currency being as substantial for all monetary purposes as gold itself and incomparably more convenient as a medium of trade. For Canada to pay $75,000 yearly for no other object than the indulgence in a sentiment, seems like paying a fancy price for an article of merely ornamental value. When it is discovered, as it is certain to be, that the Mint is not required to be at work more than half the year, the temptation will be most pressing to enlarge the production of gold coins and put them into circulation through the manifold agencies controlled by the government by which movement the banks will have their circulation reduced and their facilities so far lessened for accommodating their customers. A Mint will make goods that are not consumed in Canada nor a profitable form of export. Its cost gives no promise of being compensated for by its utility, as it meets no want, nor provides for any deficiency in our national system of finance and currency, while, all our bankers are on record as regarding the proposed Mint as a menace to the financial interests of the Dominion.

AMERICAN PATENTS.—D. M. Bredin, Self-closing faucet; F. O'Neil, Machine for manufacturing glassware; C. F. Pym, Last.