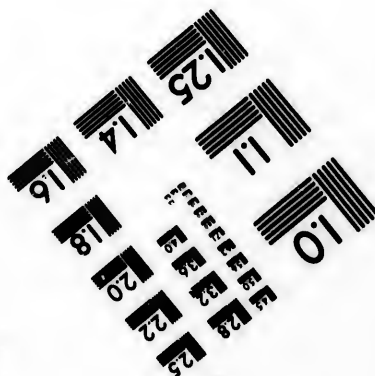
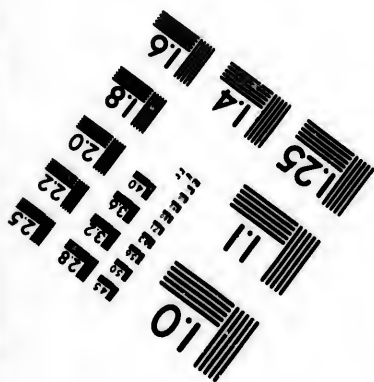
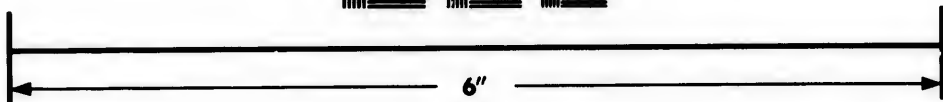
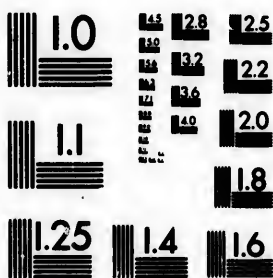


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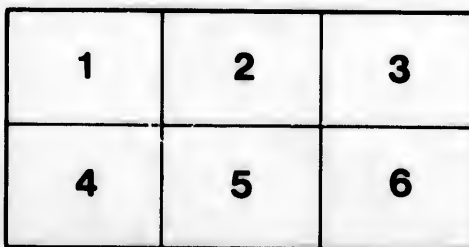
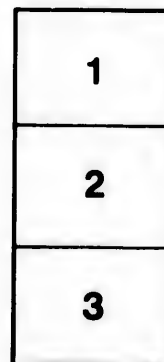
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Ans'd _____ 189_____

THE SENATE DEBATES

SECOND SESSION—EIGHTH PARLIAMENT

SPEECH

OF

THE HON. THOS. R. MCINNES

ADVOCATING THE

ESTABLISHMENT OF A MINT IN CANADA

OTTAWA, 2nd JUNE, 1897

Hon. Mr. MCINNES (B.C.) rose to move:

That in the opinion of this House, it is both desirable and expedient that the government should, at the earliest possible date, establish a mint in Canada, for the purpose of coining all the gold, silver and copper currency necessary to meet the commercial requirements of the country.

He said:—I am sorry that the advocacy of such an important question as the estab-

lishment of a Canadian mint, has not fallen to the lot of some one better qualified and more familiar with the monetary institutions of this and other countries than I am. I am fully aware of the fact that many of my hon. colleagues in this chamber, are, or have been, presidents, vice-presidents, directors and managers of banking institutions, and many others who are not, or who have

not been directly connected with banks, have had long and varied business experience, I therefore know and feel that my audience this afternoon is a most critical one. However, having twice within the last nine years, called the attention of this branch of parliament—a branch, in my judgment, better qualified to consider a question of this kind, than the Commons—to this subject, I shall again endeavour to present such data, yes, such incontrovertible evidence, as, I believe, will convince every hon. gentleman of the urgent necessity of at once carrying out the object of the resolution before the House. Each year makes it not only more apparent and desirable, but also more imperative, that the government should establish such an institution in our country—our country, Our Lady of the North, not “Our Lady of the Snows” as Mr. Kipling has libellously called our beloved country. Of all the great and beautiful daughters of the mighty mother of nations, there is none so great, none so beautiful and altogether lovely as our Lady of the North, Miss Canada. I propose, in the first place, to lay before you such facts as will put it beyond all doubt, beyond all cavil, that a mint can be established and operated at a direct profit, that it can be made a paying institution, a source of considerable revenue, and not a drain on the treasury as some people suppose. In the second place, I will show that there is no country in the world with an equal population, or of anything like the same commercial importance, or producing the precious metals in such quantities—to say nothing of our illimitable resources and possibilities—but has its own mint and coins its own money. By reference to the report of the director of the mint of the United States for 1896, page 26, hon. gentlemen will find, though the coinage of silver has been greatly restricted for the last few years in that country, that the net seigniorage or profit on silver alone was last year no less than \$2,503,056. And the net profit on silver since 1878 has amounted to the enormous sum of \$78,145,603. So far, I have been unable to get accurate returns showing the profit made on the coinage of nickel and copper, but we all know they are much greater than on silver, and must have amounted to several millions during the period I have just named. The foregoing figures will give some idea of the immense

profits made on the coinage of silver and the profitable use to which our neighbours to the south of us have put the principal portion of their silver bullion. Now, I will take hon. gentlemen a little nearer home and show what our government has done in the matter of buying silver bullion and copper and having it coined in England. I have here a detailed statement furnished by the Finance department, covering a period of fifteen years from 1881 to 1896, showing the amount of silver and copper coined in England and the profit made thereon, and I have no doubt the figures given will surprise hon. gentlemen just as much as they surprised your humble servant when he first saw them. Here it is:—

AMOUNT OF SILVER AND COPPER COINED SINCE 1881.

Year.	Silver.	Copper.	Total.	Total Profits.
	\$	\$	\$	\$ cts.
1882..	650,000	20,000	670,000	110,321 94
1883..	500,000	20,000	520,000	69,364 26
1884..	300,000	20,000	320,000	65,695 66
1885..	130,000	25,000	128,000	33,007 70
1886..	185,000	15,000	200,000	55,150 11
1887..	260,000	15,000	275,000	82,194 17
1888..	180,000	40,000	220,000	75,826 08
1889..	186,585	Nil.	186,585	53,774 33
1890..	155,000	10,000	165,000	49,763 26
1891..	160,000	10,000	110,000	34,821 88
1892..	398,000	16,525	414,525	132,517 08
1893..	160,000	10,000	170,000	67,924 40
1894..	144,529	20,000	164,529	83,454 60
1895..	Nil.	12,000	12,000	8,678 33
1896..	140,000	10,000	150,000	76,608 22
	3,462,114	242,525	3,705,639	998,101 92

Nearly one million dollars net profit. These figures show that our government has made an annual net profit of \$66,540, for the last fifteen years in having its silver and copper coined in England, notwithstanding we had to pay the royal mint three per cent for coining our silver, and a Birmingham manufacturing firm ten per cent for coining our copper. We paid the royal mint \$103,863 and the Birmingham firm \$24,252 or a total of \$128,115 for coining our silver and copper for the last fifteen years, an annual average of \$8,540 for work which, I submit, ought to have been done here at home and which, if done here, would have been to the manifest advantage of Canada, as I will show later on. The gold product of Canada has

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been over \$73,000,000 in the last thirty-eight years. Of this large amount the Pacific province contributed over \$61,000,000, Nova Scotia over \$11,000,000, Ontario, Quebec and the Territories the balance. Nearly all of this immense amount of bullion has been shipped out of the country—principally to the United States—at a loss of over five per cent to the producer. I believe you will all agree with me when I say that the principal portion of that gold should have been coined and retained by us for the purpose of developing and enriching Canada instead of a foreign country. Since I gave notice of this motion I have been frequently asked what seigniorage or profit is made on the coining of gold. There is practically no profit made on the coinage of gold in either England or the United States, other than enough to cover all expense in connection with mintage, the degree of fineness of the gold coin of both countries being almost identically the same. The profits made by the mints of those two countries are not derived from the mintage of gold, but from the coinage of silver, nickel and copper. As to the cost and operation of a mint, I find there is a general impression abroad that it would involve the expenditure of a very large amount of money. That impression is an erroneous one. A New England firm that manufactures all the machinery and dies for the United States mints has offered to supply all the plant necessary to mint two million pieces annually, for \$25,000. Add to that say \$50,000 for a suitable building, and the total cost need not exceed \$75,000 to establish a first class modern mint capable of coining all the gold, silver, nickel and copper currency necessary to meet all the commercial requirements of this country for many years to come, and the annual cost of operating such an institution should not exceed \$8,000 or \$9,000 or more than we now pay annually for minting our silver and copper in England. We once had a mint in Canada. Immediately before the union of the two crown colonies—Vancouver and British Columbia—in 1867, a mint was established in New Westminster, and I am credibly informed that the entire cost of building and plant did not exceed \$20,000. After striking off a few \$2.50, \$5, \$10 and \$20 gold pieces, the mint was ordered to be closed by the late Sir James Douglas, who became the governor of the united colonies, and for no other or better reason, it is alleged, than it would

be the means of allaying the intense jealousy that existed between the rival cities of Victoria and New Westminster. To the courtesy of Mr. Courtney, deputy minister of finance, and Mr. Toller, the head of the currency department, I am indebted for a great deal of valuable information bearing on the subject under consideration. Among other things they informed me there is about \$10,000,000 in gold in the Dominion treasury, nearly every dollar of which is United States coin. As hon. gentlemen know, the government is required to keep in the treasury, at all times, twenty-five per cent in gold and guaranteed securities, of which fifteen per cent must be gold, against all Dominion notes issued up to \$20,000,000. Over that amount dollar for dollar in gold must be kept on deposit. Again, from the same source of information I learn that our chartered banks have in their vaults over \$8,000,000 in gold, all of which is practically United States gold coin. In round numbers, between the government and chartered banks, we have nearly \$20,000,000 in foreign gold coin. I ask, is this creditable to Canada? Is it creditable to the government and people of a great gold and silver producing country? How much longer is this humiliating condition of affairs to continue? How much longer are we to be dependant on a foreign country for a gold currency? How much longer is a national spirit, a national sentiment to be checked or suppressed? How much longer withhold a Canadian gold currency which would be a token of our growing importance, and an evidence of our national prosperity? I ask, yes, I appeal to hon. gentlemen to assist in having this \$20,000,000 of foreign coin replaced by a beautiful gold coin, on the one side of which there would be the profile of our venerable and beloved sovereign, and on the other our national emblems, the beaver and the maple leaf. Why, I ask, has our government made the United States gold currency a legal tender? Was it to avoid the trivial expense of coining our own gold bullion? If so, let us be logical and go one step further and make the United States greenbacks a legal tender also, and thereby avoid the trouble and expense of manufacturing Dominion notes. The entire cost in connection with the government currency is in the neighbourhood of \$100,000 annually. To effect a saving in the cost of printing our paper cur-

rency, we have taken the note-printing contract from a Canadian firm and given it to a foreign company. The decision of the government was based on sound economic principles, and, I am satisfied, will meet with the approval of the tax-payers generally. If the economy could have been effected by transferring the contract from a foreign corporation to a Canadian company, the transaction would have met with universal approval. It is just such a course I ask the government to pursue in dealing with the coin in circulation, to transfer the coinage from foreign countries to Canada, and I have shown by facts and figures which cannot be controverted, that the policy which I advocate will not only establish a new industry in Canada, giving employment to our own people, but will result in an actual financial gain to the Dominion. There are two mints in Australia. The Sydney mint was established forty-three years ago, and the one in Melbourne about fifteen years later. India has also two, one in Calcutta and one in Bombay. All four are branches of the Royal Mint. The right of coinage has not been conferred on those self-governing colonies, and before a mint can be established, permission must first be obtained from the Imperial government. Canada is in a totally different position in this regard. Section 91 of the British North American Act gives us absolute control over currency and coinage. We have taken full advantage of the currency, but not of the coinage privilege. A couple of questions of detail have been frequently asked me within the last few weeks, namely,—Where would you have the mint, and what would be the denomination of the coins? My answer to the first is that the mint should be in that part of our country producing the principal portions of the metals to be coined, namely, British Columbia, unless some very good reason can be given to the contrary. If not in the Pacific province, then I unhesitatingly say it should be in Ottawa. My answer to the second question is this, taking everything into consideration, our gold coin should be precisely the same as that of the United States in degree of fineness and size, and, consequently, of exactly the same intrinsic value. The denominations I suggest are \$2.50, \$5 and \$10, as being the most convenient. Such coins would doubtless circulate just as freely as do those of the United States. However,

as I have said, these are matters of detail and give me little or no concern at present. What I am anxious about is to have a mint somewhere in Canada, the question of its location can be subsequently determined. The following is a statement showing the per capita amount of gold, silver, and paper currency in circulation in the thirty-four principal countries in the world:—

AMOUNT of Gold, Silver and Paper Currency in Circulation—per capita—in the principal Countries of the World.

	Gold.	Silver.	Paper.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
United States.....	9 35	8 78	5 90	24 03
United Kingdom.....	14 86	3 16	2 84	20 80
France.....	20 10	12 82	2 55	35 47
Germany.....	12 91	3 98	2 41	19 28
Belgium.....	7 98	9 05	11 51	28 49
Italy.....	3 25	1 26	5 45	9 96
Switzerland.....	5 53	0 70	4 77	10 80
Greece.....	0 23	0 68	6 45	7 36
Spain.....	2 14	2 74	5 72	10 60
Portugal.....	1 00	1 45	11 11	14 16
Roumania.....	7 15	1 96	2 19	11 30
Servia.....	0 65	0 74	1 30	2 69
Austria-Hungary.....	3 76	1 46	4 59	9 81
Netherlands.....	5 58	11 71	6 77	24 06
Norway.....	3 75	1 00	1 90	6 65
Sweden.....	1 77	1 02	.....	2 79
Denmark.....	7 17	2 35	2 00	11 52
Russia.....	3 88	0 35	3 70	7 93
Turkey.....	2 27	1 82	.....	4 09
Australia.....	26 53	1 43	.....	27 06
Egypt.....	18 47	0 74	.....	19 21
Mexico.....	0 30	7 70	0 32	8 41
Central American States.....	0 09	2 14	1 43	3 66
South American States.....	1 11	0 97	15 28	17 36
Japan.....	1 81	1 99	.....	3 80
India.....	.....	3 21	0 12	3 33
China.....	.....	2 08	.....	2 08
Strait Settlements.....	.....	63 68	.....	63 68
Canada.....	2 76	1 03	6 03	9 82
Cuba.....	3 33	0 83	.....	9 16
Hayti.....	4 00	4 50	4 10	12 60
Bulgaria.....	0 24	2 06	.....	2 30
Siam.....	0 12	38 66	.....	38 78
Hawaii.....	40 00	10 00	.....	50 00

An analysis of the foregoing details shows that twenty-three out of the thirty-four countries have paper currency, and I am sorry to see that Canada stands sixth on the list. The countries that have a larger paper currency per capita are the South American States, \$15.28; Portugal, \$11.71; Belgium, \$11.51; Netherlands, \$6.77; Greece, \$6.45; while Canada has \$6.03. Eleven countries have no paper currency: three have no gold, all have silver. Only nine have less

silver than Canada, fourteen have less gold, and twenty-eight have less paper. Australia has nine times as much gold per capita. Great Britain has more than five times as much gold and three times as much silver. France has over seven times as much gold and over twelve times as much silver. Germany has nearly five times as much gold, and nearly four times as much silver. The United States has nearly four times as much gold, and eight times as much silver. Per capita Canada stands only twentieth on the list as to the amount of money in circulation, having, between gold, silver and paper, only \$9.82. We have nearly twice as much paper currency as gold and silver combined. We have not a quarter the amount of silver coin we should have. I know that the managers of the British Columbia banks complain bitterly that they cannot get anything like the amount of Canadian silver they require and apply for, especially fifty cent pieces, and the consequence is they have to send to Seattle and Portland for United States silver. The aggregate amount of gold, silver and paper currency in the thirty-four countries under review, is as follows:—Gold, \$4,143,700,000; silver, \$4,236,900,000; paper, \$2,558,000,000, making a grand total of \$10,928,600,000. Of that amount Great Britain has \$584,000,000 in gold, \$121,700,000 in silver, and \$111,800,000 in paper; a total of \$817,500,000. France, \$772,000,000 in gold; \$492,200,000 in silver, and \$78,000,000 in paper; a total of \$1,342,200,000. Germany, \$675,000,000 in gold; \$207,000,000 in silver, and \$126,100,000 in paper, a total of \$1,008,100,000. The United States, \$672,200,000 in gold, \$631,400,000 in silver and \$424,400,000 in paper, total \$1,728,000,000. By these figures it will be seen that the four countries just named have about one-half of the money of the world. I will now call your attention, hon. gentlemen, to this fact, that since I first placed this notice on the order paper, I have had dozens of communications, letters and resolutions, passed by the different boards of trade from Victoria, B.C., to Sydney in Cape Breton, sent me. Over 42 of the boards of trade have expressed themselves, with only three exceptions, in unqualified approval of the establishment of a Canadian mint. I have their communications here, but I do not propose to read all of them to the House. I will take one as a fair sample of all, or nearly all, and that is from one of the principal, if not

the greatest, commercial Boards of Trade in the Dominion. It is from the Montreal District Chamber of Commerce. I will read the memorandum that has been sent me, and also the resolution passed, approving of my course in this matter. It is a report of the Joint Committee on Finance and Legislation on the proposal for a Canadian mint, by Mr. J. X. Perrault. And I may say here that Mr. Perrault is the ex-president of the Chamber of Commerce, and a gentleman to whom I owe a great deal, on account of the valuable information he has furnished me, and also on account of his sympathy and courtesy in this matter. This resolution was adopted at the general meeting of the Montreal Chamber of Commerce on the 2nd April, 1897, and reads as follows:—

THE MONTREAL DISTRICT CHAMBER OF COMMERCE.

General monthly meeting, Friday, 2nd April, 1897.

Mr. Jos. Contant, president, in the chair.

After debate.

The following report and resolution were unanimously adopted:—

Report of the joint committee of finance and legislation on the proposal for Canadian mint, by Mr. J. X. Perrault, adopted at the general meeting of the Montreal Chamber of Commerce, of the 2nd April, 1897.

It seems that the time has arrived for the Dominion of Canada to coin its own specie and thus free itself of the necessity of importing its gold, silver and copper coins, as it is done to-day.

Our gold, silver, nickel and copper mines which have recently so extensively been developed, are a sufficient indication that, having at home the raw material, manual labour asking for employment, it is the government's duty to create this new industry, which will benefit the whole country so extensively.

On the 1st of February last, we find in the official *Gazette*, that there was in the banks of Canada during January an average specie reserve of \$8,544,645. If we add to this the government reserves and circulation, we easily arrive at an approximate total of \$20,000,000.

In the United States, the coinage in 1896 was as follows:—

Gold coins.....	\$58,878,490
Silver coins.....	11,440,641
Nickel and bronze...	869,327

Making a total production of.....\$71,188,468

Representing a total coinage of..... 78,330,772 pieces.

Knowing that this coinage of specie is a source for the state of considerable profit, besides giving profitable employment to a large number of people both in the workshops and in the offices, we are at

a loss to understand why the government has not yet interested itself in this question.

Taking the experience of the United States as a point of comparison, we find that last year (1894) the receipts of the three government mints at Philadelphia, San Francisco and New Orleans have aggregated \$3,384,069, and the expenditure, in which labour amounts to \$805,351, amounted to \$1,163,563, leaving to the government a net profit of \$2,220,502 on the operations of the year 1896, equal to 190 per cent on the working expenses.

This profit is due to a large extent to the depreciation of silver, the price of which on the London market in 1896 has been maintained at an average of \$0.67½ cents an ounce, equal to \$0.52 per gold dollar, the equivalent of gold to silver being in the proportion of 1 to 30.58.

The price of coinage at the Philadelphia mint for each dollar worth of coins has been \$0,009,386, and for the whole of the United States \$0,011,452.

The Chamber of Commerce, at its last meeting, after approving in principle the establishment of a Canadian mint as entirely desirable, has been embarrassed by doubt with regard to the right of Canada to coin its own money.

The opinion of the Chamber's legal adviser, consulted on this question, leaves no doubt on this right, which has been exercised for years by the Australian government. Mr. Beaudin's opinion confirms in every way the opinion expressed by Mr. J. X. Perrault at the last meeting. It is based on clause 91 of the British North America Act, which states that amongst the subjects under the jurisdiction of the federal parliament are "Currency and Coinage" which can leave no doubt that Canada has the right to coin its own money.

RESOLUTION.

Whereas the federal government has so far issued only paper money which is printed in Canada, our silver and copper specie being coined in England and our gold reserve consisting entirely of foreign pieces—and

Whereas the coinage of Canadian money would give the government considerable revenue and profitable employment to our working men;

Resolved, that the Hon. Minister of Finance be respectfully requested to put a stop to the importation of foreign coins by establishing a national mint for the coinage of the gold, silver and bronze coins required by the Dominion of Canada.

Here is the view of their legal adviser, dated the 24th of March, 1897, addressed to S. Coté, Esq., Secretary of the Chamber of Commerce, Montreal:—

MONTREAL, 24th March, 1897.

S. COTÉ, Esquire,
Secretary of the Chamber of Commerce,
Montreal.

SIR,—In answer to your favour of the 20th instant requesting that I should inform you if the Canadian constitution authorizes the federal government to establish a mint for the coinage of gold, silver and copper coins.

I have the honour to answer that I entertain the opinion that the federal government has that authority.

Referring to the British North America Act, 30 and 31 Vict. cap. 3, sec. 91, paragraph 14, I find that the exclusive legislative authority of the Canadian parliament extends between other subjects to the following:—*currency and coinage*. As to currency, parliament has declared what would be the money in paper or coins which would be adopted as legal tenders in Canada.

With regard to coinage, Canada orders its coins at the British mint by special arrangement between the two countries. But in examining the Imperial statute establishing the mint, I do not see that colonies are prohibited from coining their own money.

This Imperial statute is the 33 Vic., chap. 10, sanctioned in 1870, therefore posterior to the Confederation Act.

According to section 11 of this Act, paragraph 8, Great Britain has reserved the right for herself to establish branch mints in the several colonies, but I do not believe that this has been inserted in the Act with the intention of prohibiting the colonies from establishing mints for themselves. This disposition has the effect, according to my opinion, of allowing the Imperial Privy Council to establish by simple proclamation, a branch of the British mint in any colony which would make application for it. For, in referring to section 19 of the same Act, we find that it will apply to the colonies only in case that the Executive Council should issue a proclamation to that effect, which, from the context of the Act, could only be done by mutual arrangement between the colony and the Imperial Government.

Your obedient servant,

S. BEAUDIN, C.R.

So that there can be no question as to the right of Canada to establish a mint for her own coinage. It will be remembered that a few weeks ago, in the debate on the Address in reply to the Speech from the Throne, I spoke of the mineral development taking place in the Pacific province. I know that several hon. gentlemen were of the opinion that I was a little too sanguine; I thought myself that I was taking an exceedingly conservative view of the situation of affairs in the Pacific province. To show this hon. House that I was largely within the mark, I will quote from the annual report of the Department of Interior, since issued, some extracts from the reports of Mr. Ogilvie relating to the far North-west portion of our domain, which not only confirm what I said at that time, but go a great deal further. He has made several reports from time to time, at intervals of a few weeks, just as he could get carriers to take his despatches to the coast and have them transmitted through the mails to the department here. The first that I will quote is dated Fort Cudahy, Sept. 6th, 1896. He says:

News has just arrived from Bonanza creek that 3 men worked out \$75 in four hours the other day, and a \$12 nugget has been found, which assures the character of the ground, namely, coarse gold and plenty of it, as three times this can be done with sluice boxes.

They worked that out with no other appliances than a common pan, such as a tin wash basin or milk pan. In another report dated 6th November, 1896, he says :

In the line of these finds farther south is the Cassion gold field in British Columbia; so the presumption is that we have in our territory along the easter water-shed of the Yukon a gold bearing belt of indefinite width, and upwards of 300 miles long, exclusive of the British Columbia part of it.

Again on 9th December, he reports :

Since my last report the prospects on Bonanza creek and tributaries are increasing in richness and extent until now it is certain that millions will be taken out of the district in the next few years.

On some of the claims prospected the pay dirt is of great extent and very rich. One man told me yesterday that he washed out a single pan of dirt on one of the claims on Bonanza and found \$14.25 in it. Of course that may be an exceptionally rich pan, but \$5 to \$7 per pan is the average on that claim it is reported, with 5 feet of pay dirt and the width yet undetermined, but it is known to be 30 feet even at that; figure the result at 9 to 10 pans to the cubic foot, and 500 feet long; nearly \$4,000,000 at \$5 per pan—one fourth of this would be enormous.

Another claim has been prospected to such an extent that it is known there is about 5 feet pay dirt averaging \$2 per pan and width not less than 30 feet. Enough prospecting has been done to show that there are at least 15 miles of this extraordinary richness, and the indications are that we will have 3 or 4 times that extent, if not all equal to the above at least very rich.

Then the last report he sent out on the 22nd and 23rd January, 1897, is as follows :—

A quartz lode showing free gold in paying quantities has been located on one of the creeks, but I cannot yet send particulars. I am confident from the nature of the gold found in the creeks that many more of them—and rich too—will be found.

* * * * *

FORT CUDAHY, 23rd January, 1897.

I have just heard from a reliable source that the quartz mentioned above is rich, as tested, over one hundred dollars to the ton. The lode appears to run from 3 to 8 feet in thickness and is about 19 miles from the Yukon river. I will likely be called on to survey it, and will be able to report fully.

Placer prospects continue more and more encouraging and extraordinary. It is beyond doubt that 3 pans on different claims on Edorado turned out \$204.00, \$212.00, and \$216.00, but it must be borne in mind that there were only three such pans, though there are many running from \$10.00 to \$50.00.

Hon. Mr. MACDONALD (B.C.)—How would it do if they had the mint there?

Hon. Mr. DEVEIL—If you had it there you would not pay anything for the gold.

Hon. Mr. McINNES (B.C.)—That, hon. gentlemen, will give you some idea of what our placer diggings in that northern portion of the country are. I believe without a doubt, from the report given by Mr. Ogilvie and other reputable information that they are the richest that have ever been found in any country. It is a very conservative estimate that I make when I say that the output of that province this year will amount to at least \$10,000,000, possibly \$12,000,000, and, as I mentioned a few weeks ago, the conditions are very favourable for mining in that country, and the area is enormous. All over that vast area, there is scarcely ten square miles where they are not unearthing large ledges of quartz-bearing gold, silver, copper and lead. The healthiness of our climate and the inexhaustible supply of water and timber, will enable us, I believe, to go on doubling and trebling our production until within the next ten years, we will be producing from forty to fifty millions in the precious metals, besides lead and copper. I believe firmly that within the next few years we will stand, if not at the head, certainly very near the head of any gold and silver producing country in the world. But what is the condition of affairs? We have no mint. All this bullion is shipped out of the country at a great loss. Where does the gold that is produced away in that Yukon country go? Is it to any bank in British Columbia, or to any bank in Canada? No; it is shipped direct to the mint in San Francisco, at a direct loss to the producer of from five to ten per cent. I believe, as far as the branch banks we have out there are concerned, that it would be a very considerable source of revenue if that gold bullion was taken down to our branch banks in British Columbia, and drafts made upon them for England and other parts of the world. We would, by that means, keep within our own borders, the gold and silver that we are producing.

We have a great and mighty country, and it is for us, who are directing the destinies of this country, to avail ourselves of every opportunity and every privilege and every right that we can in order to further and to

make it that great and glorious country that I believe it eventually will become. We are all Canadians, either by birth, by adoption, or by naturalization. We love our country, and we delight in furthering her interests in every possible way that we can. We have, as Canadians, many things which we have just reason to be proud of and to be grateful for. We have a constitution, although not perfect, possibly the best that has ever been devised, combining as it does all that time and experience have proven or shown to be good in the monarchical and republican forms of government. We are proud of our educational institutions, which are equal, if not superior to anything in the world. We are proud, and justly proud, of our vast domain, cover-

ing as it does nearly three and one-half millions of square miles. We are justly proud of our incomparable natural resources, resources which, if only partly developed, will place us among the great nations of the world. Canada, though destined at no distant date to become a great nation, I firmly believe will not be a separate or independent nation, but a consort nation—a nation indissolubly united in the bonds of eternal love and affection to that great and glorious empire of which we are proud to be a part. Adopt the resolution before the House, and a Dominion mint will soon follow, which will contribute in no small degree towards hastening the realization of these, our fondest hopes and anticipations.

