

THIRTY-SEVENTH
ANNUAL REPORT

OF

THE DEPUTY MASTER AND COMPTROLLER
OF THE MINT,

1906.

Presented to both Houses of Parliament by Command of His Majesty.



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1907.

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THIRTY-SEVENTH ANNUAL REPORT
OF
THE DEPUTY MASTER AND COMPTROLLER OF
THE ROYAL MINT.

ROYAL MINT,
31st May, 1907.

SIR,

I HAVE the honour to submit, for the consideration of the Lords Commissioners of His Majesty's Treasury, the Thirty-seventh Annual Report on the Royal Mint.

The year 1906 was characterised by exceptionally heavy demands for Imperial coins in each of the three coinage metals. No less than 100½ millions of such coins were struck, a figure which has only once before been exceeded, namely in 1900, when about 107½ millions were produced. This increase in the Imperial coinage was accompanied, however, by a great falling-off in the volume of the Colonial coinages, brought about by the complete cessation of demands from Hong Kong, but the total coinage of the year both as regards number of pieces and value was still above the average of the previous ten years.

A summary of the Imperial currency issues during recent years is here given:—

Metal.	1905.	1906.	Mean of 10 years, 1896-1905.
	£	£	£
Gold	6,500,000	12,165,000	7,167,554
Silver	510,491	1,705,070	1,068,403
Bronze	100,325	184,520	118,290
Totals	7,110,816	14,054,590	8,354,247

The total number of pieces struck during the last two years has been as follows:—

—		1905.		1906.	
Imperial :					
Gold	... ..	8,934,396		14,712,418	
Silver	... ..	9,680,556		31,442,452	
Bronze	... ..	31,985,408		54,400,104	
			50,600,360		100,585,974
Colonial :					
Silver	... ..	39,977,270		7,032,843	
Bronze	... ..	4,922,100		4,150,000	
Nickel	... ..	288,000		1,116,000	
			45,187,370		12,298,843
Totals	... ..	—	95,787,730	—	112,884,817

showing, in the aggregate, an increase during 1906 of more than seventeen million pieces.

Gold
Coinage.
(Appendix
XI.)

Gold bullion weighing 3,220,819·530 ounces standard, of the value of 12,541,066*l.* 0*s.* 11*d.*, was imported into the Mint for coinage during the year. The value of the light gold coin received for recoinage was 2,700,000*l.* and its weight 685,698·420 ounces standard.

The gold coin issued during the year was as follows:—

				£
Sovereigns	... ..	...	...	10,000,000
Half-sovereigns	... ..	...	...	2,165,000
				12,165,000
Total	... ..	...	...	12,165,000

The issues of gold coin from the Branch Mints in Australia were as follows:—

Branch.	Sovereigns.	Half-sovereigns.	Total.
	£	£	£
Sydney	... .. 2,792,000	... .. 154,000	... .. 2,946,000
Melbourne	... .. 3,657,853	... .. 41,021	... .. 3,698,874
Perth	... .. 4,829,817	... .. —	... .. 4,829,817
Total	... .. 11,279,670	... .. 195,021	... .. 11,474,691

New gold coin was received at the Bank of England from Australia during 1906 amounting to 4,091,500*l.*, and the pro-

portion of the total coinage thus received is shown in the following table:—

Year.	Total Coinage.	Amount received at Bank.	Percentage received by Bank.
1905... ..	£ 11,288,031	£ 144,000	1·3
1906... ..	11,474,691	4,091,500	35·7
Mean (1896-1905)	9,752,013	1,174,569	12·0 .

The light gold coin withdrawn from circulation under the provisions of the Coinage Act, 1891, amounted to 2,700,000*l.* (sovereigns, 1,197,000*l.*, and half-sovereigns, 1,503,000*l.*), and the average loss in weight per piece was ascertained to be somewhat less in the case of both sovereigns and half-sovereigns than that of the coin withdrawn in 1905, as shown in the following statement:—

Year.	Denomination.	Nominal value withdrawn.		Value of deficiency in weight.						
				Total.			Per piece.			
1905	Sovereigns -	£ 1,234,000	£ 2,700,000	£ 10,901	s. 1	d. 0	£ 30,314	s. 3	d. 5	2·120
	Half-sovereigns -	1,466,000		19,413	2	5				1·589
1906	Sovereigns -	1,197,000	2,700,000	10,326	3	0	30,061	15	7	2·070
	Half-sovereigns -	1,503,000		19,735	12	7				1·576

A table showing the figures for each year from 1897 to 1906 inclusive will be found in Appendix XI (C). It will be seen that the loss of 2·070*l.* per piece on sovereigns is the lowest yet reached, and that the loss of 1·576*l.* per piece on half-sovereigns is lower than in any other year except 1903.

The gold coins received and weighed at the Bank of England during the year amounted to 49,756,045 pieces, as compared with 49,956,508 in 1905, and, as will be seen below, the percentage of light sovereigns was more than in the previous year, while that of half-sovereigns was higher than in any year since 1894. The continuous increase in the amounts of coin of the latter denomination accepted as light since 1899 is in accordance with anticipation.* It is due to a considerable percentage, now falling light, of the coinage of 1892-93, when

* Twenty-ninth Annual Report (1898), p. 11.

unusually large issues were made, and it is probable that the maximum effect of these large issues has now been reached.

Year.	Sovereigns.			Half-sovereigns.		
	Number of coins weighed.	Nominal value of coins accepted as light.	Percentage of value.	Number of coins weighed.	Nominal value of coins accepted as light.	Percentage of value.
1892	32,041,669	£ 9,448,346	29.49	19,564,954	£ 6,818,323	69.70
1893	34,083,341	3,990,419	11.71	15,167,878	2,375,835	31.33
1894	29,453,869	2,324,885	7.89	13,078,038	1,218,398	18.63
1895	27,657,449	1,678,499	6.07	11,784,976	939,371	15.94
1896	27,965,774	1,420,051	5.08	11,697,170	815,394	13.94
1897	34,087,847	1,967,263	5.77	13,314,364	1,109,356	16.66
1898	33,915,660	1,221,722	3.60	12,785,032	661,452	10.35
1899	30,687,672	1,126,026	3.67	12,799,648	657,986	10.23
1900	33,193,718	949,906	2.86	12,578,958	684,981	10.89
1901	33,618,318	1,163,746	3.46	14,732,882	848,218	11.51
1902	33,236,252	959,521	2.89	14,927,774	913,938	12.24
1903	34,361,230	937,269	2.73	15,714,728	1,074,524	13.67
1904	34,256,271	991,705	2.89	15,517,356	1,126,493	14.52
1905	34,234,666	1,108,760	3.23	15,721,842	1,350,081	17.17
1906	33,795,301	1,163,561	3.44	15,960,744	1,474,050	18.47
	486,594,037	£30,451,679	6.26	215,346,424	£22,068,900	20.50

Coinage Fund.

Early in April the annual adjustment of the Light Gold Coin Account with the Bank of England was effected. The value of the light sovereigns and half-sovereigns withdrawn from circulation by the Bank from March, 1906, to the end of February, 1907, amounted to £2,705,331, and the commission—1*l.* per mille—payable was 2,705*l.* 6*s.* 7*d.* During the same period the light coin delivered to the Mint by the Bank was 2,680,000*l.*, the total loss in weight being 7,590.714 ounces, of the value of 29,556*l.* 6*s.* 10*d.* This sum, with commission due to the Bank, amounting together to 32,261*l.* 13*s.* 5*d.*, was, in accordance with Their Lordships' directions, realised by the sale of Consols standing to the credit of the Coinage Fund. The balance of the Fund remaining after the transaction was 38,895*l.* 18*s.* 9*d.*, a sum which will be amply sufficient to meet the estimated expenses of withdrawal of light gold coin during the financial year 1907-8. The total value of the light coin withdrawn under the Coinage Act of 1891, from the 16th March, 1892, to the

28th February, 1907, amounted to 53,060,000*l.*, and the total charges to the Coinage Fund have been 767,448*l.* 12*s.* 3*d.*

The *average* annual charges in recent years are here given:—

	£
During last 10 years	25,000
„ „ 5 „	27,800
„ „ 3 „	30,000

The silver coin issued during the years 1905 and 1906 was as follows:—

	1905.	1906.
	£	£
Bank of England	223,000	805,100
Banks in Scotland	—	—
Bank of Ireland	—	—
Treasury Chests	400	—
Colonial Agents	286,595	899,395
Sundry Persons	100	202
Total	£510,095 ^o	£1,704,697 ^o

Silver
Coinage.
(Appendix
XII.)

* Exclusive of Mandy Money amounting to 398*l.* in 1905 and 370*l.* in 1906.

It had been thought probable that the demand for silver coin for the United Kingdom would show some improvement as compared with 1905, but the actual increase was much greater than anticipated, notwithstanding the fact that no issues of new coin were made to Scotland and Ireland. The amount taken by the Bank of England, 805,100*l.*, exceeded the total of the issues to the United Kingdom during the previous four years.

The amount shipped to sterling-using Colonies, 899,395*l.*, also represents a very large increase over the issues of recent years, and it has, in fact, only been exceeded by those of 1900, which reached the large sum of 1,089,235*l.*

The following tabular statement shows the amount of each denomination of silver coin issued and its distribution:—

Issued to	5 <i>s.</i>	2 <i>s.</i> 6 <i>d.</i>	2 <i>s.</i>	1 <i>s.</i>	6 <i>d.</i>	3 <i>d.</i>	Total
	£	£	£	£	£	£	£
Bank of England	—	257,000	268,000	145,000	135,000	100	805,100
Banks in Scotland	—	—	—	—	—	—	—
Bank of Ireland	—	—	—	—	—	—	—
Treasury Chests	—	—	—	—	—	—	—
Colonial Agents	1,150	93,025	300,150	354,100	47,680	30,030	899,395
Sundry Persons	100	6	5	87	2	2	202
	1,250	350,031	634,155	499,247	182,682	37,032	1,704,697

In addition to the amounts stated in the above table, the following coins were obtained from the Bank of England and packed by the Mint for shipment to various Colonies, namely: 18,000*l.* in florins and 3,400*l.* in shillings for Sekondi, 1,600*l.*

in shillings for Northern Nigeria, and 500*l.* in crowns for Gibraltar.

The supply of threepences to persons applying at the Mint was entirely suspended, all demands being met, as on previous occasions, by a banking firm holding a surplus stock of these coins.

The total number of silver coins issued during the year (excluding Maundy money) was 29,413,578, as against 12,316,280 in 1905. Of these the number issued for circulation in the United Kingdom was 13,046,478, comprising 4,736,498 of the larger denominations (5*s.*, 2*s.* 6*d.*, 2*s.*) and 8,309,980 of the smaller (1*s.*, 6*d.*, 3*d.*), or 36·31 and 63·69 per cent. respectively.

Particulars of the new silver coin issued and of its distribution to various Colonies, and of the worn coin sent home for recoinage during 1906 and the preceding year, are shown in the following table:—

Colony.	New Coin issued.		Worn Coin withdrawn from circulation.	
	1905.	1906.	1905.	1906.
	£	£	£ s. d.	£ s. d.
New South Wales (Sydney Mint).	10,000	67,000	5,080 2 0	5,828 3 3
Victoria (Melbourne Mint)	15,600	66,000	2,166 15 3	16,481 7 4
Accra	—	60,000	—	—
British Central Africa ...	5,000	9,000	—	—
Cape of Good Hope ...	12,200	21,900	—	15,916 9 0
Falkland Islands ...	495	1,500	—	—
Gambia	8,000	37,000	—	—
Gibraltar	8,700	2,800	—	—
Lagos	9,000	66,000	—	—
Malta	10,500	—	—	—
Natal	4,000	1,200	—	554 11 6
New Zealand	11,000	80,370	—	—
Northern Nigeria*	86,900	61,000	—	—
Queensland	8,300	9,000	—	—
St. Helena	—	—	200 0 0	199 19 0
Sekondi	5,000	211,600	—	—
Sierra Leone	10,000	45,000	—	—
South Australia	21,600	—	—	—
West Indies	48,200	134,425	3,437 0 0†	4,343 7 0†
Western Australia ...	12,100	22,600	—	—
TOTALS	286,595	899,395	15,883 17 3	43,323 17 1

* Formerly Niger Territories.

† The Islands from which the several parcels of coin were received are given below:—

1905.			1906.		
	£	s. d.		£	s. d.
Antigua	550	0 0	Antigua	250	0 0
Barbados	1,000	0 0	Barbados	1,000	0 0
Grenada	750	0 0	Dominica	235	0 0
Jamaica	537	0 0	Grenada	160	0 0
St. Kitts	2,000	0 0	Jamaica	903	9 6
Trinidad	3,000	0 0	St. Kitts	1,009	17 6
	£8,437	0 0		£4,343	7 0

The amount of worn silver coin received from Colonies, 43,323*l.* 17*s.* 1*d.*, as shown in the above table, was greater than in any year since 1882, and exceeded the average of the previous ten years by about 22,000*l.* Silver coin
withdrawn.

The worn silver coin received from the Bank of England amounted to 570,000*l.*, from the Banks in Scotland to 50,016*l.* 5*s.*, and from the Bank of Ireland to 2,999*s.* 17*s.* 6*d.*

The total weight of the worn coin withdrawn (666,339*l.* 19*s.* 7*d.*) was 2,208,684·32 ounces, equivalent in value, at 5*s.* 6*d.* per ounce, to 607,388*l.* 3*s.* 8*d.*, showing a loss of 58,951*l.* 15*s.* 11*d.*, or 8·85 per cent.

The total value of the double-florins issued from the date of their introduction in 1887 until 1890, when the coinage was discontinued, amounted to 533,125*l.* Of these, 306,116*l.* have already been withdrawn and remelted.

The following table shows the amounts of coin withdrawn and the loss chargeable to the Mint Vote (subhead "K") during each of the last five financial years:—

Financial Year.			Nominal Value of Silver Coin Withdrawn.			Loss.		
			£	s.	d.	£	s.	d.
1902-1903	...	...	456,967	7	3	44,600	13	11
1903-1904	...	...	382,634	16	11	33,632	7	9
1904-1905	...	...	410,458	2	3	38,633	5	6
1905-1906	...	...	411,763	8	4	39,481	8	7
1906-1907	...	...	627,059	14	3	54,786	14	3

The weight of silver bullion purchased for coinage during 1906 (at a cost of 456,579*l.* 12*s.* 0*d.*) was 3,525,575·01 ounces, representing an issue value of 969,533*l.* 2*s.* 7*d.*, and the gross profit obtained, therefore, was 512,953*l.* 10*s.* 7*d.*, equivalent to 112·47 per cent. The weight of worn coin received (nominal value 666,339*l.* 19*s.* 7*d.*) amounted to 2,208,684·32 ounces, equal at the Mint coining rate of 5*s.* 6*d.* per ounce to 607,388*l.* 3*s.* 8*d.* The total expenditure for metal, therefore, was 1,122,919*l.* 11*s.* 7*d.*, from which coin was produced of the nominal value of 1,576,921*l.* 6*s.* 3*d.*, so that there was a profit on the purchases of bullion and worn coin together at the rate of 40·43 per cent. Profit on
Silver coin.

The average price paid for silver bullion purchased for coinage was 31½*d.* per ounce standard, or ⅓*d.* more than that of the metal in the London market during 1906. Price of
Silver.
(Appendix
XII.)

The average price of silver in the London market for the year 1906 was $30\frac{1}{8}d.$ per ounce standard showing a rise of $3\frac{1}{6}d.$ per ounce as compared with 1905. The lowest quotation was $29d.$

Details of the movements of gold and silver during the year, as published by Messrs. Mocatta and Goldsmid, are printed in Appendix XV., and the following table shows the monthly variations in the market price of silver bullion. There were no quotations for Mexican dollars during the year.

Month.	Bullion, per standard ounce.
	<i>d.</i>
January	$30\frac{1}{8}$
February	$30\frac{7}{16}$
March	$29\frac{7}{8}$
April	30
May	$30\frac{1}{16}$
June	$30\frac{7}{16}$
July	$30\frac{1}{8}$
August	$30\frac{1}{2}$
September	$31\frac{1}{2}$
October	$32\frac{1}{4}$
November	$32\frac{1}{16}$
December	32
Average for the year ...	$30\frac{1}{8}$

Silver coin held by Bankers.

The returns for the 30th June, 1906, showed that on that date the Banks in the United Kingdom (excluding the Isle of Man and the Channel Islands) held 4,713,233*l.* as against 5,275,894*l.* in 1905. The large difference may be attributed to the activity of trade which had correspondingly increased the amount held by the public.

The following table shows the distribution on the 30th June, 1905 and 1906:—

Year.	London.	England.	Wales.	Scotland.	Ireland.
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
1905	1,490,926	2,389,601	153,016	735,530	506,821
1906	1,429,091	2,026,478	125,901	671,780	459,983

The amount held by Banks in the Isle of Man and the Channel Islands, viz., 11,496*l.*, is not included in this table.

It will be observed that the variation between the grand totals held by Banks is equally noticeable in the totals of the amounts held in the areas set out in the table.

The issue of Imperial bronze coin in 1906, which reached a total of 184,520*l.*, exceeded that of any year since 1862. Particulars of the weight, number of pieces, and value of each denomination issued are given below:—

Bronze
Coinage.
(Appendix
XIII.)

Denomination.	Weight.	Number of Pieces.	Value.
	Tons.		£
Pence	344.6	37,047,600	154,365
Halfpence	67.8	12,158,400	25,330
Farthings	12.9	4,632,000	4,825
Totals	425.3	53,838,000	184,520

The amount issued in the United Kingdom, 170,400*l.*, was made up as follows:—860*l.* to the Bank of England, 42,250*l.* to London applicants, and 127,340*l.* to the provinces. Details of the shipments to the Colonies, amounting to a total of 14,070*l.* are given in Appendix XIII. (C).

The issue of bronze coin in London was continuous throughout the year, but the supply of pence to a few localities was suspended for short periods during the first three quarters of the year in consequence of reports received showing the existence of surplus stocks in Liverpool, North Shields, Southend, Sunderland, Woolwich, &c.

An increased demand for bronze coin had been anticipated, but the issues in the three last months were quite unprecedented, amounting to 119,775*l.*, a sum in excess of the total issues for each of the three preceding years. During this period London was a large customer, absorbing no less than 37,035*l.*, or three times as much as was issued in the Metropolitan district during the same months in 1905.

A proportion of this demand was due to the activity of trade which had penetrated even to the travelling and street hawker class, for whose business bronze is the popular and best adapted coin, and the recent development of electric tramways throughout the United Kingdom has also had a stimulating effect on the demand for bronze coin. But undoubtedly another cause was the rapid development during the last two years of the use of automatic machines operated by pence. These are extensively used by companies and municipal and local authorities who supply electricity and gas. To these machines may be added those belonging to companies which provide sweetmeats, matches, &c., and those fixed by railway companies in lavatories, &c. It was known that a very large and increasing amount of bronze coin was in this way withdrawn from circulation, and though it is impossible to obtain complete statistics on the subject I thought it desirable to obtain some data on which an estimate of the total amount of bronze thus absorbed might be based.

Information was accordingly invited from the secretaries of various railway, electric, gas, and automatic machine companies, and from the clerks of certain municipalities and district councils, as to (1) the frequency of collection from the machines in use, (2) the maximum and minimum amounts collected, (3) the average annual rate of increase in the number of machines used, and (4) whether the bronze coin thus collected was easily disposed of. Returns were received from 108 railway companies, 89 companies supplying electricity, 56 supplying gas, and from 126 municipal and local authorities. I have to express my grateful thanks to the officials of these authorities and companies for the trouble they took in placing this information at my disposal.

Of the electric companies twenty-nine either did not instal automatic machines or used those adapted for silver coin. In ten of these cases the amount collected was insignificant, and the amount of bronze coin always locked up in the machines owned by the remainder may be estimated at 1,000*l.* (about 2½ tons). Only a few instances of increased numbers were reported, as it is becoming more and more recognised that machines operated by silver coins are better adapted for the purpose of electric supply.

Of the 56 gas companies, 55 used automatic machines operated by pence. Their collections are made quarterly, half-quarterly or monthly. In ten instances the collections averaged 5,000*l.* and in one over 43,000*l.* The rate of increase in the number of machines has been very rapid. In one popular seaside town 2,500 machines a year have been added. In one district in the Metropolis 16,000 have been installed in a year, in an East Coast town of moderate size 750 in the same period, and in several provincial towns the rate of increase has been 200 to 300 per annum. It is estimated that 140,000*l.* of pence (about 312 tons) is locked up continuously in these machines.

Of the 108 railway companies applied to, 31 did not use automatic machines, and 15 gave no information. The collections were generally made weekly, and in one case averaged 188*l.*, in others 120*l.*, 60*l.* and 50*l.* down to 3*l.* per week. If the amount taken by the various automatic machine companies is added to that collected by the railway companies the total amount thus permanently withdrawn from circulation may be estimated at 5,500*l.* (about 12 tons).

The 126 municipal and local authorities, who were applied to, make collections quarterly, weekly and in some cases daily. The amounts collected vary from 24,000*l.* per quarter to 2*l.* weekly. The recent increase in the use of automatic machines is general, though the rate varies from 6,000 additional machines in one instance in a populous Midland area to two per annum in a well-known southern port. The total amount estimated to be continuously locked up in the machines belonging to these authorities is about 44,000*l.* (nearly 100 tons).

A gross total therefore of 190,500*l.*, or about 425 tons, of pence appears to be thus withdrawn from circulation in the area covered by the enquiry. Having regard to the extent of the area not covered by this enquiry, it may fairly be assumed that at least another 60,000*l.* is similarly absorbed in the remainder of the United Kingdom, giving a total of about 250,000*l.* of pence permanently withdrawn from active circulation. The effect of this on the recent demand for bronze coin can be realised when it is remembered that this amount exceeds the total issue of pence for the three years 1903-1905.

At the Royal Mint the following Colonial Coinages were struck during 1906:—\$15,000 in silver and \$500 in bronze for British Honduras; \$809,460·75 in silver and \$41,000 in bronze for Canada; 200,000 rupees in silver for British East Africa and Uganda; and 2,100*l.* in nickel for Jamaica.

Colonial
Coinages.
(Appendix
III.)

The coinages for Canada include two small recoinages of old 20, 10 and 5-cents into 25-cents of the value of \$7,460·75.

At the "Mint, Birmingham," there were no coinages for Colonies strictly so called, but a bronze coinage in 4-doubles (52,266 pieces) and 2-doubles (17,820 pieces) was executed for Guernsey, and also a silver coinage of \$15,000 for Sarawak, particulars of which will be found in Appendix XXV.

The Colonial coins struck in the Indian Mints during the financial year 1905-6 were as follows:—497,630 Straits Settlements 50-cents at Bombay, and 2,007,600 Straits Settlements $\frac{1}{4}$ -cents at Calcutta; 1,508,770 Ceylon cents and 1,505,705 Ceylon $\frac{1}{2}$ -cents also at Calcutta.

In 1905 it was determined to introduce into Uganda and the East Africa Protectorates the Rupee cental system as current in Ceylon. In view of various local circumstances it was decided that the coins subsidiary to the silver currency should be perforated and be manufactured of nickel, bronze or other metal or mixed metal. The proposed currency was finally approved by His Majesty by Order in Council, dated the 30th June, 1906. (Appendix No. XVI.)

The obverse of the silver coins (Plate A., fig. 1) bears an effigy of His Majesty, consisting of head and bust, wearing the Imperial crown and the robe of State, with the collar of the Garter and the badge of the Bath, and looking to the right, with the legend "Edward VII King & Emperor"; on the reverse (Plate A., figs. 2 and 3), a lion is depicted, in the background a lofty pointed mountain. At the base of the table the value of the coin and the year of issue are inserted. The legend is "East Africa & Uganda Protectorates."

The obverses of the ten, five, one, and half-cent pieces bear the same design (Plate A., figs. 4 and 7)—a crown above the perforation, the value of the coin below, and a legend similar to that on the obverse of the silver coins. The reverses of the ten, five, one, and half-cent pieces are similar (Plate A., figs. 5, 6 and 8). Above the perforation the value of the coin is placed

in numerals, four elephant's tusks are depicted on the table and the legend is similar to that on the reverses of the silver coins, the date being shown below.

Fifty-cent pieces to the amount of 100,000 rupees and twenty-five-cent pieces to the same amount were coined and shipped to the Protectorates during the year. The experiments in adapting the machinery for striking the subsidiary coinage occupied of necessity much time, and it was found impossible to make progress with it before the end of the year. The coinage is now proceeding and an early delivery will be made.

About the same time steps were taken to introduce into Northern and Southern Nigeria a subsidiary coinage, other than British bronze, which might be acceptable to the natives and conveniently adapted to their requirements. It was finally determined to introduce a nickel-bronze penny and a one-tenth-of-a-penny piece of aluminium, both to be perforated. This subsidiary currency was approved by His Majesty by Order in Council, dated July 28th, 1906. (Appendix No. XVIII.)

The obverse of the penny (Plate A., fig. 10) bears above the perforation a crown under which the value of the coin is stated in English letters, while below the perforation the value is stated in Arabic characters. The legend is "Edward VII King & Emperor." On the reverse (Plate A., fig. 11) the Seal of Solomon is depicted, with the date beneath, and the legend "Nigeria—British West Africa."

**Official
seals.**

His Majesty was pleased by Order in Council, dated the 22nd October, 1906, to order the preparation of a Public Seal for the Protectorate of Somaliland. The design (Plate B.) was prepared in this Department and approved by the Secretary of State for the Colonies. It represents the Koodoo Antelope, and is contained within a device common to the Seals of most of the Colonies, &c., under the direct administration of the Crown. At the base of the table is the word "Somaliland," and the usual legend surrounds the device.

Medals.

There was again a considerable decrease in the work of the Medal Department as compared with the immediately preceding years, the number of medals issued having been 28,959 as against 45,578 in 1905, 92,206 in 1904, and 258,103 in 1903. No new medals were prepared during the year.

**New Zealand
Inter-
national
Exhibition
Christ-
church.**

In April I was invited to send a collection of coins, medals and seals as part of the British Government Exhibit to this Exhibition. Their Lordships were pleased to approve on the condition that the cost was defrayed from the Government Grant. Before the Exhibition closed an application from the Chairman of the Board of Governors of Canterbury College, endorsed by the premier of New Zealand and forwarded by the Governor of the Colony, was received requesting that the exhibit might be presented to the Canterbury Museum. With Their Lordships' sanction the naval and military medals, the English coronation medals and the life saving medals, were presented to the Museum authorities, who were considered for the purposes of this gift to represent the Colony.

B



The general account of Expenses and Receipts for 1906 shows a profit of 499,048*l.*, as against a profit of only 8,192*l.* in the previous year, and a loss of 19,580*l.* in 1904. This favourable result was due to the large Imperial silver and bronze coinages, the profits on which amounted to nearly 650,000*l.* There was a diminution in the miscellaneous receipts, owing chiefly to the falling-off in the Colonial coinages, and an increase in the expenditure for salaries, machinery, distribution of silver and bronze coin, and loss on worn silver coin withdrawn from circulation. The advances from the Consolidated Fund for the purchase of bullion were more than twice as large as in 1905, but, in consequence of the more continuous and urgent demands for new coin, repayments could be made more rapidly, and the average debt was actually somewhat less than in the preceding year. The balance due to the Exchequer on the 31st December, 300,000*l.*, was smaller than in any year since 1899.

General
Account, &c.
(Appendices
IV. to IX.)

The estimated expenditure of the Department for the financial year 1906-7 was 126,270*l.* The actual expenditure amounted to 125,921*l.* 14*s.* 9*d.*, thus showing a saving of 348*l.* 5*s.* 3*d.* As regards the individual subheads of the vote, the chief excesses were incurred under "H" Loss on Coinage, Gold, and "L" Supply of Token Coin to the United Kingdom and Colonies, the former being due to the exceptionally large gold coinage and the latter to the greatly increased demands for silver and bronze coin. Considerable savings were effected, however, under "A" Salaries, owing to the purchase of large quantities of bronze blanks instead of bars and the cessation of the demands for Hong Kong coins, and under "K" Loss on Worn Silver Coin. The differences between actual and estimated expenditure on the other subheads were comparatively unimportant.

Estimates.

The following table gives the usual particulars as to extra receipts:—

Extra
Receipts.

Source of Receipts.	1906.		1907. January to March.	Total for Calendar Year 1906.	Total for Financial Year 1906-1907.
	January to March.	April to December.			
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Profit on Silver ..	226,322 12 6	286,098 12 7	207,734 17 9	613,021 5 1	681,433 10 4
.. Bronze ..	23,324 9 7	116,554 2 0	14,383 10 6	138,882 12 4	130,941 13 3
Miscellaneous Re- ceipts.	2,060 8 10	6,027 14 11	6,000 12 1	8,968 3 0	13,027 7 0
Total for period ..	252,307 10 11	408,284 10 3	318,118 0 4	661,592 1 2	728,402 10 7
Add extra receipts in hand at the begin- ning of each period.	26,330 16 2	252,307 10 11	230,847 5 8	26,330 16 2	252,307 10 11
Gross total ..	278,638 7 1	661,592 1 2	548,965 6 0	687,922 17 4	880,710 1 6
Deduct extra receipts in hand at the end of each period.	252,307 10 11	230,847 5 8	318,118 0 4	230,847 5 8	318,118 0 4
Balance ..	26,330 16 2	430,744 15 6	230,847 5 8	457,075 11 8	661,592 1 2
Appropriated in aid of Mint Vote.	—	100,000 0 0	26,200 0 0	100,000 0 0	126,200 0 0
Paid over to the Exchequer.	26,330 16 2	330,744 15 6	204,647 5 8	357,075 11 8	535,392 1 2

28225

B

Visitors.

The number of visitors to the Mint was considerably larger than in the previous year, but the total did not reach the average of the previous ten years.

Year.	Number of orders issued.	Number of visitors.	Average number of visitors per order.
1905... ..	1,724	7,213	4.2
1906... ..	1,842	7,835	4.3
Mean of ten years } 1896-1905.	2,062	8,647	4.2

Waste and "Sweep."

During the financial year 1906-7 the gold coinage amounted to 13,135,506*l.* as compared with 5,003,750*l.* in 1905-6, and the gross waste was ascertained at stocktaking to amount to 8,589*l.* 4*s.* 6*d.*

Of this sum, 350*l.* 5*s.* 8*d.* was due to the deficiency in fineness of 2,680,000*l.* in light gold coin received from the Bank of England, and as the amount realised by the sale of gold sweep was 2,284*l.* 10*s.* 6*d.*, the net waste was 5,954*l.* 8*s.* 4*d.*, equivalent to 453*l.* 6*s.* 2*d.* per million sterling.

The following table gives the percentage of out-turn of gold coin relatively to the weight of bars melted:—

Financial Years.	Bars Melted.		Coin Produced. — Value.	Percentage of Good Coin from Bars.
	Weight.	Value.		
	Ozs.	£	£	
1870-1899	91,629,670	356,783,028	123,368,891	34.6
1899-1900	5,834,130	22,716,644	10,132,733	44.6
1900-1901	6,468,562	25,186,963	11,355,391	45.1
1901-1902	2,573,717	10,021,411	4,524,200	45.1
1902-1903	3,848,710	14,985,915	7,559,044	50.4
1903-1904	4,344,770	16,917,448	8,115,972	48.0
1904-1905	7,792,726	30,342,924	15,036,210	49.5
1905-1906	3,086,695	12,013,881	5,003,750	41.6
1906-1907	7,822,442	30,458,633	13,135,506	43.1

The value of the Imperial silver coinage during the same period (1906-7) was 1,739,034*l.*, the gross waste on which was 1,238*l.* 5*s.* 9*d.* Deducting 325*l.* 1*s.* 2*d.*, the sum realised by the sale of silver sweep, the net waste is shown to be 913*l.* 4*s.* 7*d.*

Operative Department. (Appendix L)

The Memorandum of the Superintendent of the Operative Department gives a detailed account of the operations of that branch. The total weight of gold melted, viz., 243½ tons, has only been exceeded in 1872 and 1892, nearly the whole of the bullion dealt with in the latter year being light coin withdrawn in connection with the restoration of the gold currency. A similar increase in the weight of silver and bronze melted occurred, while the total weight of all the metals melted reached the record figure of 927 tons, exceeding the previous

record of 1899 by no less than 131½ tons. Mr. Rigg draws attention to the regrettable increase in the loss per million sterling on the gold coinage. This loss was almost entirely due to the inferior quality of much of the gold bullion received. The presence of the impurities which caused the brittleness in this instance is not detected by the ordinary test made by assayers, and is not revealed until the bullion sent for manufacture has been standardised by the addition of copper. Up to the year 1870 the Master of the Mint had the right to reject gold bars found brittle in the process of coining, but in that year, as a result of certain experiments carried out by the then chemist, Their Lordships were pleased, on the report of the Deputy Master, not to insist on this regulation. This arrangement worked fairly well until 1899 when a considerable number of ingots refined from rough bullion originally produced by the cyanide process were imported. Since that date difficulties from brittle gold have occurred in 1902 and 1903, and the question has been repeatedly referred to in Dr. Rose's Memoranda and in the annual reports. The large proportion of brittle gold delivered for coinage last year raises the question in a very definite and serious form. It may be assumed that the employment of the cyanide process is now largely established, that the ordinary process of refining by sulphuric acid as practised in London gives unsatisfactory results in dealing with impure gold under modern conditions, and that this Department is not provided with any means for economically purifying defective gold. The consequence is that loss of time, grave public inconvenience and additional cost is incurred in the coinage of gold. These disturbing elements are not inevitable. Brittle bars are, I believe, quite unknown in the new Mints of the United States and in those of Australia, and the process of refining which it is proposed to instal in the new Branch Mint at Ottawa will, it is believed, ensure equally satisfactory results there. It remains, therefore, to be seen whether the process generally used in London can be so improved as to cope efficiently with the impurities left by the cyanide process. If not it may become necessary to submit for Their Lordships' consideration a revision of the regulations governing the receipt of gold bullion for coinage, and to examine the present limitations of the Department in respect of refining and purifying gold.

The detailed statement of the work in this Department reflects the large operations of the year, the number of gold assays being almost double that of 1905, and the silver about 40% in excess.

Assay
Department.
(Appendix
II.)

The Annual Trial of the Pyx at Goldsmiths' Hall was brought to a conclusion on the 5th July last in the presence of the King's Remembrancer. The coinages executed at the Royal Mint between the 1st July, 1905, and the 30th June, 1906, and those carried out at the Branch Mints at Sydney, Melbourne and Perth between the 1st April, 1905, and the 31st March, 1906, were represented. The Pyx pieces were

Trial of the
Pyx.
(Appendix
XIV.)

found to be within the legal remedy both as to weight and fineness.

The results of the examination of the gold coins as shown by the verdicts of the jury were as follows:—

Mint.	Amount of coinage represented.	Number of individual coins examined.	Mean assay.
	£		
Royal Mint, London ...	5,600,000	10	916·747
Sydney Branch Mint ...	2,730,000	10	916·834
Melbourne " " ...	3,847,000	12	916·753
Perth " " ...	4,989,791	10	916·757
Total ...	17,166,791	42	916·772

The mean assay of 916·772 is one hundred and six millionths above the legal standard of 916·6.

The greatest variation from the legal standard in the fineness of an individual sovereign was 0·38 per 1,000, the remedy allowed by law being 2 per 1,000. Similarly the greatest variation from the legal standard in the weight of an individual sovereign was 0·151 grain, the remedy being 0·2 grain.

The silver coinage of 1,218,492*l.* executed at the Royal Mint between the 1st July, 1905, and the 30th June, 1906, was also tested at the same time. The fineness of the five silver coins taken for separate assay was found to be as follows:—Half-crown, 924·1; florin, 925·0; shilling, 924·9; sixpence, 924·9; threepence, 924·8; giving a mean of 924·74, or twenty-six hundred-thousandths below the exact standard.

Counterfeit Coining.

The serious increase in the number of offences against the Mint noticed in the Reports for the years 1904 and 1905 has not continued during the period covered by the present one, though it will be observed that the number of persons proceeded against in 1906 is in excess of those in 1904 and nearly twice as many as in 1902.

Of the 50 persons convicted of felony 21 had been previously convicted of coinage offences, some of them several times.

Of the 108 convictions in 1906 no less than 50 were for felony: 19 being for the more serious offence of making counterfeit coin, 19 for possessing moulds or other implements for its manufacture and two for gilding.

It is a significant and disquieting fact that 29 of these 38 makers of counterfeit coin were convicted for the first time.

In one case it was suggested as a defence that the offender had been induced to commence the manufacture of counterfeit coin by reading an article in a monthly magazine in which the process was fully described and illustrated. A similar explanation has been tendered on previous occasions.

The number of pieces of base coin seized or found in connection with the coinage prosecutions for the year was 1,643:

The following tabular statements contain statistics as to the number of cases reported during the year and the manner in which they were dealt with:—

Total number of arrests for Coinage offences.		No. of persons against whom the evidence was insufficient, and who were consequently discharged by the Magistrate or otherwise dealt with.				No. of persons prosecuted.		Results.			
								Acquitted.		Convicted.	
London.	Country.	London.	Country.	London.	Country.	London.	Country.	London.	Country.		
97	55	10	19	86	37	12	3	74	34		
152		29		123		15		108			
		152				123					

The following table will enable a comparison to be made between the figures of 1906 and previous years:—

Year.	Number of persons charged.	Discharged.	Committed for trial.	Convicted.	Acquitted.	Not tried.
1902 ...	80*	17	63	51	12	—
1903 ...	94	14	80	67	13	—
1904 ...	133	30	103	86	17	—
1905 ...	201	52	148	122	26	1 (absconded)
1906 ...	152	29	123	108	15	—

* Including 2 from 1901.

The following statement shows the number of persons convicted under the different sections of the Coinage Offences Act:—

Felonies.				Misdemeanours.		
Making counterfeit Coin.	Making or possessing Coining Tools, Moulds, Machines, &c.	Gilding.	Uttering, &c., after a previous conviction.	Uttering counterfeit Gold or Silver Coin.	Uttering counterfeit Gold or Silver Coin accompanied by possession or followed by a second uttering on same day or within 10 days.	Possessing three or more counterfeit Gold or Silver Coins.
19	19	2	10	6	19	33
50				58		
Total 108						

BRANCH MINTS.

Sydney.
(Page 115). Mr. von Arnheim reports that the output of gold for the year, which showed a decrease of 20,000 ounces on the figures of the previous year, did not keep pace with that of other metals, the total mineral production of New South Wales being the highest on record. An increased quantity of gold won in New Zealand came to Sydney for conversion into coin. The Customs returns disclose an excess of exports of gold coin over imports amounting to 3,727,000*l.*, this movement, the reverse of the previous year, being attributed to the high rate of interest obtainable in London. A considerable issue of silver and bronze coin occurred. Mr. F. W. Bayly, Assayer of the Branch Mint, retired under the provisions of the Superannuation Acts in February, 1907. His long experience as Assistant Assayer in this Department made his services of special value to the Branch Mint, where he carried out his duties to the complete satisfaction of the Master of the Mint. His post has been filled by the promotion of Mr. H. B. Gritton, Assistant Assayer.

Melbourne.
(Page 125). The deposits received again show a slight falling-off in number, though the amount of standard gold contained therein as determined by assay was slightly higher than in 1905. The yield of gold in the State was also larger. Gold bullion, mainly in the form of small bars for the Indian market, was issued to the value of 400,820*l.* Mr. Stanfield Wardell gives a detailed account of a process, devised by Mr. Bagge, for treating the silver-chloride obtained from refining gold by chlorine, which appears to effectually prevent the contamination of the silver by reduced copper. He also reports favourably on a modification in the shape of the cylinders of the drawbench introduced by Mr. McCay, and a new method of making segments for marking-machine tools adopted on the suggestion of F. D. Cameron, Foreman of Machinery.

Perth.
(Page 138). There was a distinct falling-off in the production of gold in Western Australia, though the number and gross weight of deposits received for treatment were about the same as in the previous year. The value of gold coin exported to the United Kingdom was 1,569,537*l.* as against 212,744*l.* in 1905.

Ottawa. As the building operations of the new Branch Mint were sufficiently advanced to allow tenders for machinery, &c., to be issued, it became necessary to appoint the Superintendent. Mr. A. H. W. Cleave was selected for the post, and proceeded to Ottawa at the end of August for the purpose of advising as to the machinery required and the distribution of contracts in the United Kingdom and the Dominion of Canada. Mr. Cleave returned to this country in November, and the work of issuing tenders was immediately proceeded with. A large proportion of the machines required have been inspected and shipped to Canada, and it is expected that the Branch Mint will be completed by October next.

INDIA.

The tenders of gold by the public at the Mints in 1905-6 were less in value than those of the preceding twelve months by about 7½ crores of rupees. The decline may be attributed to the large sale of Council bills and to the grant of telegraphic transfers on India against sovereigns in transit from Australia and Egypt. This grant has since been temporarily withdrawn.

The following statement shows the value in rupees of the gold tendered during the past three years:—

Year.	Calcutta.	Bombay.
	Rs.	Rs.
1903-1904 ...	59,802,862	45,739,606
1904-1905 ...	67,895,060	50,887,991
1905-1906 ...	30,785,830	15,281,242

The receipts at Calcutta, recorded above, comprised sovereigns of current weight and sovereigns of short weight or not more than three grains below standard weight and bullion tendered by a local firm of jewellers. The current weight sovereigns were remitted as usual to the Currency Office. The parcel of gold bullion referred to above, valued at Rs. 104,485, and all gold coin below current weight, valued at Rs. 147,819, were also remitted to the Bombay Currency Office to be consigned to London.

From Government Treasuries 1,185 rupees in light sovereigns and 607 rupees in light half-sovereigns within the three grain limit, and 351 rupees in sovereigns and 42 rupees in half-sovereigns below the three grain limit, were received at Calcutta. Bullion of the value of 29,259 Rs. was also received from other Government Departments.

At Bombay sovereigns and half-sovereigns of full and uncurrent weight, gold from Indian mines, bazaar, and miscellaneous gold of the total value of 15,281,242 rupees were tendered during the year, and in addition to the above, 1,129 sovereigns were withdrawn by the tenderers, after detailed examination at the Mint.

With the exception of 109,186 Rs., the whole of the gold received together with the balance of the previous year was transferred to the Currency Gold Bullion and Coin Account.

Light-weight sovereigns and half-sovereigns and gold bullion of the aggregate value of 15,926,724 Rs. were shipped to London, and Indian mines' gold of the value of Rs. 27,412 was transferred to the Calcutta Mint.

No gold coinage was executed at either Mint.

Silver was purchased by the Calcutta Mint for the rupee coinage to the amount of 55,178,233 standard tolas (equal to 20,691,837 ounces), and the other receipts of this metal included 27,857 Rs. in defaced coins from railways, and 5,018 rupees of the coinages prior to September, 1835.

The receipts of the Bombay Mint of silver purchased by the Secretary of State were invoiced at 67,361,559 Rs. Uncurrent coin received for recoinage amounted nominally to 13,259,128 Rs. The recoinage of the silver currency of the Karauli Durbar was carried out during the year, the exchange value in Government rupees of the amount converted being 639,202 Rs. Fifty-cent pieces were coined for the Straits Settlements Government to the number of 497,630, and shipped to Singapore.

The following table gives particulars of the silver coinage of the year exclusive of the above-mentioned Straits Settlements 50-cents.

Denomination.	Calcutta.	Bombay.	Total.
	Value in Rupees.	Value in Rupees.	Value in Rupees.
Rupees	74,264,383	121,723,238	195,987,621
Half Rupees	823,029	—	823,029
Quarter Rupees	1,574,935	—	1,574,935
One-eighth-Rupees	1,628,866	—	1,628,866
Total	78,291,213	121,723,238	200,014,451

The coinage of half-rupees was resumed after a cessation of six years.

The portion of the ingot reserve held in Calcutta was drawn upon for coinage in December, when the demand for rupees was heavy, and it was exhausted by the end of the month. Steps have since been taken for the formation of a reserve of greater capabilities and of different character.

The ingot reserve held at Bombay was also exhausted in January, 1906, and, owing to the urgent demand for rupees, no portion of it was restored up to the end of the year under review.

Under the provisions of the Indian Coinage Act, 1906,* passed on the 2nd March, a nickel one-anna piece is to be coined, and the pice, half-pice, and pie are to be struck in bronze of the same composition as the Imperial British coins instead of copper. The weight of the bronze coins has been fixed at 75, 37½, and 25 grains respectively. By the repeal of the Indian Coinage Act, 1870, the following ceased to be coined at the Mint: Gold—The double, single, two-third, and one-third mohurs. Copper—The double-pice.

The year under review has been an exceedingly busy one, the combined out-turn of the Calcutta and Bombay Mints during the year having amounted to 374,524,587 pieces.

No British or Straits Settlements Dollars were struck at either Mint during the year. The copper coinage was confined to the Calcutta Mint. It was very heavy, and consisted of pice,

* See Appendix No. XXI.

half-pice, pie pieces, Straits Settlements quarter-cents, and Ceylon cents and half-cents, the number of Government pieces produced exceeding by more than 22 millions the coinage of the previous year.

The following statement shows the receipts and expenditure (including interest on capital outlay and other *pro forma* charges) of the Calcutta and Bombay Mints during the last two years:—

Year.	Calcutta Mint.		Bombay Mint.	
	Receipts.	Expenditure.	Receipts.	Expenditure.
1904-1905 ...	Rs. 485,168	Rs. 1,405,385	Rs. 2,041,207	Rs. 1,086,717
1905-1906 ...	1,385,847	1,340,421	2,473,632	1,217,596

The counterfeit coins detected amongst the withdrawn and uncurrent silver coins examined at Calcutta during the year numbered 3,158, while those from treasuries and other sources totalled 2,296. Of the counterfeits assayed in the year only one coin gave a result approximate to the correct fineness of the rupee. It was reported 919·7 fine per mille, but contained in addition to silver and copper traces of zinc, lead and gold.

At Bombay 4,937 counterfeit coins were received for examination, 1,447 of which were of superior execution. About 26 per cent. of the coins received from the railways were imitations of King Edward VII. rupees. Counterfeit coins to the number of 2,034 were also discovered in remittances to the Mint of uncurrent coin. During the year 24,267 counterfeits were cut at treasuries and railways.

FOREIGN COINAGES.

(Appendix XXV.)

Mints at Vienna and Kremnitz.—The number of pieces coined at the Vienna Mint in 1906 was 25,046,178 as against 13,557,745 in the previous year. The Imperial coins (gold, silver and bronze) numbered 21,349,661 pieces, the other coins being trade pieces to the number of 1,545,955, which included 924,900 Maria Theresa thalers. Particulars concerning a coinage for Montenegro are given in the Appendix.

Austria-
Hungary.
(Page 156.)

At Kremnitz, gold, silver, nickel and bronze national coins numbering 10,723,458 were produced, of the value of 14,772,116·54 crowns, as shown in detail in the Appendix.

Mint at Brussels.—The national coinage produced consisted of nickel ten and five-centimes, the number struck being 22,978,542. Half of these coins bore inscriptions in French and half in Flemish. Gold, silver, and nickel coinages were struck for Roumania to the number of 34,986,000 pieces, and

Belgium.
(Page 157.)

300,000 nickel coins for the Congo Free State. The total number of pieces issued by this Mint thus amounted to 58,264,542.

By a royal decree, dated 30th June, 1906, the non-perforated nickel coins of 20, 10 and 5-centimes (Belgian lion type) were demonetised from 1st September last.

Bolivia.
(Page 158.)

Mint at Potosi.—The only coins struck at this Mint in 1905 and 1906 were 50-cent pieces in silver of the value of 584,079 and 316,003 bolivianos respectively.

Brazil.
(Page 158.)

Mint at Rio de Janeiro.—In returns lately received, the amount of coinage executed in the Mint in this country in the year 1905 is stated to have consisted of 1,075,000 bronze pieces of 20-reis, while the amount of coin withdrawn from circulation was: nickel 519,833,800 and copper 7,950,000 reis. About 3,560 medals in gold, silver, and copper were struck.

A law passed on the 30th December, 1905, fixed the weight, fineness and diameter of silver coins as follows:—

Denomination.	Weight.	Fineness.	Diameter.
	Grams.		Millimetres.
Two-milreis ...	20	900	33
Milreis ...	10	900	26
500-reis ...	5	900	22

During 1906 gold, silver and bronze coins to the number of 1,243,396 and of the value of 1,120,220 milreis were produced, and 704,203 milreis in old nickel and 14,689 milreis in old copper coins were withdrawn from circulation. Nearly 4,000 medals in gold, silver and copper were also struck in the year.

Chile.
(Page 158.)

Mint at Santiago.—Silver coins only were struck at this Mint in the past year, in 50, 20, 10 and 5-cents, all the denominations being of the standard of 500 fineness, except the 50-cent, which is 700 fine. The total coinage was of the value of \$471,902, and consisted of 3,343,136 pieces.

China.

The information available concerning coinage in China covers transactions which occurred in the year 1905. The figures must be looked upon as only approximate, especially when relating to copper coins.

It is probable that about 7,500 millions of ten-cash copper coins were turned out by all the Mints during the year, and the total number in circulation cannot be less than 10,000 millions. The quality of these ten-cash coins varies considerably. At first the copper did not exceed 70 to 80 per cent., but later on it rose to 95 per cent. and 5 per cent. zinc. The average intrinsic value of the ten-cash copper piece is from four to five cash of the old currency. The new copper coins were forced on the market at their face value, but owing to the enormous output and to the fact that they were not generally received in payment of taxes and revenue except at a heavy discount, depreciation set in about the middle of the year and

has continued ever since. In order to remedy this, many of the mints were closed and the output of others restricted, but until a proper system of control of the provincial mints is introduced and the coins are accepted by the Government at their face value no real good can be effected. This has been recognised in an Imperial Rescript providing that from the 24th April, 1906, all mints are to be under the absolute control of the Imperial Board of Revenue, and that the coins must be accepted by the authorities at their face value.

Most of the dollars coined during the year were struck at the Pei-yang Mint at Tientsin. The value of this dollar is equal to the British dollar, and the coin was in May, 1906, at a premium of five per cent. as compared with the Mexican dollar. The bulk of the subsidiary silver coins are of Canton make and in May, 1906, most of them were at a discount of five per cent. The result of the large coinage of 20-cent pieces is that the subsidiary small coins are tending to become the main coinage of the Kwang provinces, this process being assisted by the issue of \$1.00 notes of the Provincial Bank stamped to the effect that they are redeemable in 20-cent pieces.

The Chinese rupee, half-rupee and quarter-rupee made at the Chengtu Mint, in the province of Ssuch'uan, circulate in the country between Ta-chien-lu and the frontier of Tibet. This district is inhabited by a Tibetan race. These coins also penetrate into Tibet itself, where the Indian rupee, whole, halved and quartered, is the ordinary currency. The value of the Chinese rupee is barely eleven pence, and the coins subsidiary to it are of proportionate value. The cash value of the Indian rupee at Ta-chien-lu is about 480 cash against 380 cash for the Chinese rupee, so that a profitable trade in Indian rupees is carried on at that place by Chinese traders from Tengyueh in Yunnan, who export them to Burma.

No coins were withdrawn from circulation in 1905. No British gold was received at the Mints during 1905, though it is possible that British gold coins are melted in China for purposes of manufacture. Japanese gold coin to the value of 1,608,306*l.* was imported, and it is estimated that three-quarters of this amount was melted into bars and sent to Europe either directly or through Hong Kong. Gold coin (nationality unknown) to the value of 13,288*l.* entered China from Hong Kong and Macao. One hundred silver and two hundred bronze medals are reported to have been struck at the Chengtu mint for prizes at the students' athletic meeting.

Three Memorials by the Council and Board of Revenue dealing with the currency of China, and regulations affecting it, received the approval of the Throne.

Memorial 1, sanctioned August 22nd, 1905, proposes—(a) the establishment of a central mint at Tientsin and four other branch mints at Nanking, Tientsin, Wuchang and Canton for coining silver money; (b) to keep on temporarily all the mints

already open for the supply of copper money and to forbid the opening of others or the enlargement of those in existence; (c) to make the weight, fineness and issue value of the coins uniform; and (d) to regulate the issue.

It further embodied the following regulations for—(a) assaying; (b) fixing variation allowed in fineness and weight; (c) fixing composition of copper coins at 95% copper and 5% zinc (1% tin may be added if desired) and weight—

20-cash	...	...	...	4	Kup'ing mace
10	„	...	...	2	„ „
5	„	...	...	1	„ „
2	„	...	...	4	„ candareens

(d) controlling circulation; (e) preventing import of foreign blanks.

Memorial 2, proposes ten regulations for the coinage.

The Kup'ing tael shall contain 9 mace 6 candareens fine silver, 1m. copper

„	5-mace piece	„	„	4m. 8c. silver,	5c. copper.
„	2-mace piece	„	„	1m. 7c.	„ 3c. „
„	1-mace piece	„	„	8c. 5li	„ 1c. 5li „

One tael piece = two 5-mace pieces, five 2-mace pieces, or ten mace pieces.

The one-tael piece to be the standard coin and unlimited legal tender.

Lower denominations to be only legal tender up to the value of ten taels.

A number of tael notes equal to the issue of the silver coins to be issued within a given time. The Board of Revenue, Provincial Treasuries and all Provincial authorities, to accept the new currency, both silver and paper, in certain proportions.

The revenue to be collected in the new tael currency.

The action of the money changers and market to be carefully watched by the official Banks, and any attempt to raise or lower the value of the coins to be reported to the Council and Board of Revenue or the Provincial authorities.

Memorial 3, proposes to limit the coinage of copper coins in the undermentioned mints as follows:—

Kiangsu	...	...	}	1,000,000 per day.
Hupei	...	...
Kuangtung	...	...
Chihli...	...	...	}	600,000 „
Szechuan	...	...
Mints in other provinces	...	...		300,000 „

Colombia.
(Page 159.)

Mint at Bogotá.—Silver half-dollars to the value of \$222,912 were coined during 1906, and of this sum \$204,000 were put into circulation in the towns of Pasto, Tumaco and Buenaventura, where only silver is used. The amount of paper currency in circulation is estimated at one thousand million pesos.

Mint at Copenhagen.—The coinage for 1906 comprised silver 2-kroner and bronze 5 and 2-öre, the total number of pieces produced being 2,254,879. Silver and bronze coins of the value of 167,946 kroner were withdrawn from circulation and from the Danish West Indies \$62,239 in silver 20, 10 and 5-cents. Denmark.
(Page 159.)

Silver, nickel and bronze coinages were executed by "The Mint, Birmingham, Limited," for the Egyptian Government, of the total nominal value of £E. 280,030, a portion of the metal required being supplied by the withdrawal from circulation of 5, 2 and 1-piastre pieces, of the value of £E. 24,400. Egypt.
(Page 159.)

The balance of imported gold coin declared at the Custom House during the year was £E. 6,743,000.

Mint at Paris.—The total number of pieces of gold, silver, and bronze struck at this Mint in 1906 for home circulation was 34,289,854, while the total number produced of all denominations was 46,486,029, of the estimated value of 391,064,826.50 francs. Of this value 331,938,430 francs represent the considerable gold coinage which was executed, and the largest number of gold pieces which had been struck in one year since 1859. France.
(Page 160.)

Pressure of work has prevented the recoinage of light gold to the same extent as in previous years, and the reserve fund created for the upkeep of the gold and silver coinages has not been drawn upon in the past year, the remelting operations having been confined to the restoration of 274,910 francs in gold coins of various denominations at a cost of 3,061.25 francs, charged to the ordinary expenditure.

For the account of the Bank of France 3,024,700 francs in 100-franc pieces, 291,985,300 francs in 20-franc pieces and 36,653,520 francs in 10-franc pieces were produced from ingots.

Fifty-centime pieces bearing the laureated effigy of Napoleon III. were recoined to the number of 2,679,144, and one-franc pieces to the extent of 1,908,100 were struck and issued in the year, the metal being provided by the remelting of *écus*, which operation was concluded, as in former years, at a profit of more than five per cent. upon the nominal value of the pieces struck.

Mints at Berlin, Munich, Muldener-Hütte (Dresden), Stuttgart, Karlsruhe and Hamburg.—The number of gold, silver, nickel and copper coins struck in the year 1906 on Imperial account was 249,932,779 as compared with 183,313,366 in the preceding year. In addition to these, 13,115,694 coins in silver and bronze were struck for German East African Colonies, 45,000,000 nickel coins for Roumania, and 15,363,764 bronze pieces for the Siamese Government. Germany.
(Page 161.)

The coinage for this Republic was executed by a private firm in the United States, and amounted in value to 1,000,000 gourdes in nickel 10-cent pieces. Hayti.
(Page 162.)

Two and 1-gourde notes of the value of 3,000,000 gourdes were withdrawn from circulation in the year.

Silver coins have entirely disappeared from use, but it is thought that some may be hoarded. Practically the only local coins in circulation are nickel pieces of 10 and 5-cents.

American gold to the extent of about \$800,000 is estimated to be in-circulation.

Holland.
(Page 162.)

Mint at Utrecht.—The national coins struck in gold, silver and bronze amounted in number to 33,529,379 pieces, of the value of 1,909,512 florins.

For use in Dutch Asiatic Colonies silver coins of a half, a quarter, and a tenth of a florin were struck to the number of 12½ millions, of the value of 2¼ million florins.

National coins of gold, silver and bronze of the value of 3,343,170·86 florins, and Colonial silver coins having a value of 265,350 florins, were withdrawn from circulation, the greater part being worn coins which were melted for recoinage.

By an Act of 31st December, 1906, amending the Coinage Act of 28th May, 1901, a new 5-cent piece of 25% nickel and 75% copper was introduced in the place of the silver 5-cent piece. Its weight is 4.5 grams, and it has a diameter of 18 mm., being thicker than other coins of similar diameter. This form is chosen to avoid confusion with coins of neighbouring countries.

Italy.
(Page 163.)

Mint at Rome.—The national moneys coined in 1906 amounted in value to 6,667,105 lire, and consisted of silver 2 and 1-lire, and bronze 2-centesimi pieces, the metal for the silver coinage being partially obtained by recoinage worn coins of the same value, but chiefly from the melting of silver 50-centesimi pieces under the royal decree of 30th December, 1905, and 5-lire crown pieces according to the royal decree of 8th October, 1906.

For the Republic of San Marino 60,000 lire in 2 and 1-lire pieces were also coined from metal produced by the melting of national money of the same quality.

The following coins were withdrawn from circulation:—

5-lire crown pieces	4,000,000 lire.
2-lire "	59,914 "
1-lira "	100,954 "
50-cent "	4,145,022 "

Medals in gold (1,666), silver (14,094), and copper and brass (25,125) were also struck.

Japan.
(Page 163.)

Mint at Osaka.—The Imperial coinage executed during the financial year 1905-6 as compared with that of the previous year shows a large decrease in value, but a considerable increase is shown in the number of pieces struck owing to the smaller coinage of gold and larger coinages of silver and nickel. The total number of pieces of all denominations produced was 53,778,805 of the value of 25,006,239 yen, as against 31,166,111 pieces of the value of 72,503,151 yen in 1905. Korean coinage was struck in silver, nickel, and bronze to the extent of 30,906,834 pieces of the value of 2,250,955 won (yen). A very large number of medals was also struck.

The total number of silver yen manufactured for the Bank of Formosa was 5,033,539 as against 6,970,843 in the previous year.

The following percentages of blanks were obtained from bars rolled:—gold (900 fine) 61·67; silver (900 fine for silver yen) 64·39; silver (800 fine for 50 sen) 62·53; silver (800 fine for Korean half-won) 62·52; silver (800 fine for 20 and 10 sen) 62·71; silver (800 fine for Korean 20-chon) 63·95; nickel 44·55 and for Korean coinage 48·25; bronze for Korean coinage 58·33.

The highest average number of pieces struck by one die was 49,161, in pieces of 20-yen gold.

The total weight of gold bullion deposited or purchased for coinage during the financial year was 3,646,829·47 momme (900 fine), or about 439,680 ounces Troy.

The net profit accruing from the working of the Mint amounted for the year to 1,650,386·408 yen.

During the financial year 1905-6, Korean silver, nickel and bronze coins were executed at the Osaka Mint to the number of 30,906,834 and of the value of 2,250,955 won (yen). Details of the coinage are given in Appendix XXV. Korea.
(Page 164.)

The reorganisation of Korean finances has made considerable progress. For this purpose a system of Note Associations, Warehouse Departments, and Agricultural and Industrial Banks has been established.

The object of the Note Associations is to restore the credit of bills, fix their forms and regulate their circulation. The Seoul Note Association, towards which the Korean Government granted a subsidy of 200,000 yen as a fund for guaranteeing payment of bills issued by its members, was founded in January, 1906, and has had a successful career. A similar association has been started at Pyeng-yang, an important commercial centre, with a grant of 50,000 yen, and the effect has been very satisfactory. It is expected that similar associations will be started at Chinnampo, Taiku and other towns.

Warehouse Departments have been established at seven important places in order to provide, by way of loans on cereals, &c., under Government control, an ample supply of funds for the needs of the farmers as well as for the management of the business of the merchants.

The Agricultural and Industrial Banks have been established to develop and encourage agriculture by the investment of capital conditional on periodic repayments under a variety of conditions. The supervision of the collection of the local revenue has been strengthened.

Elaborate regulations have been made for storing and keeping the old nickel coins withdrawn from circulation. The amount of old nickel coins withdrawn by the 20th June, 1906, was 12,424,367·70. (See Thirty-sixth Annual Report, p. 30.) The number of these coins minted is estimated to amount in value to 17,000,000 yen. The amount of cash in circulation is estimated at 3,000,000 yen.

Mexico.
(Page 165.)

Mint at Mexico.—Returns only now available, show that the coinage at the Mints at Mexico, Culiacan and Zacatecas for the Mexican Republic in the year 1905 consisted of gold, silver, bronze and nickel pieces numbering 26,315,826, having a value of \$8,253,509, while the total number of pieces struck in gold, silver, bronze and nickel by the national Mint and by foreign Mints on behalf of the Republic in 1906 was 124,891,050, having a value of \$64,742,246·90.

In 1905 gold coin of the value of \$310,398·31 and silver coin to the value of \$3,820,140·25 was withdrawn from circulation, the whole of the gold being recoined. 6,000 American double-eagles were also melted and recoined. The Mints at Zacatecas and Culiacan were closed on 31st May, 1905.

A statement issued by the Exchange and Currency Commission shows that there was in circulation on October 25th, 1906:

		\$
New currency	{	Gold 50,486,500·00
		Silver 8,139,000·00
		Nickel and Bronze ... 1,271,678·90
Total ...		\$59,897,178·90

and it was computed that the Mexican currency of all denominations would reach on 31st December, 1906, \$65,897,179·90, exclusive of between 30 and 40 millions of the old Mexican dollars.

On May 1st, 1905, when the new currency was introduced, the Mexican silver dollar "peso fuerte" was worth 48 cents gold, by November, 1906, it was worth 55 cents gold, the rise in value leading to its export in considerable quantities, and producing a stringency in the silver currency which was acutely felt.

The currency law of March 25th, 1905 gave this dollar unlimited legal tender and ascribed to it a legal value of 75 centigrams of pure gold.

Montenegro.
(Page 157.)

There is no Mint in Montenegro; the Austrian coinage (florins, krone and heller) has hitherto been used. An ukase of April 11 [11/24], 1906, sanctioned the issue of nickel (20 and 10 paras) and bronze (2 and 1 paras) coins of the nominal value of 200,000 Austrian krone, and a second ukase of October 12/25, a further issue of similar coins to the nominal value of 25,000 krone. The coinage was executed at the Imperial Mint at Vienna. The quantity issued in 1906 comprised 1,350,000 pieces in nickel (20 and 10 paras), and 800,000 pieces in bronze (2 and 1 paras).

By arrangement with the Austrian Government 50,000 krone in value of the former coinage in hellers will shortly be exchanged for Austrian paper money.

Norway.
(Page 166.)

Mint at Kongsberg.—Silver two-crown pieces, of special design, in commemoration of the year 1905, were produced to

the number of 100,000 from metal resulting from the remelting of old silver coins, and bronze 2 and 1-öre of the value of 40,000 crowns (3,500,000 pieces) were also coined.

One million half-balboa pieces were executed at the Philadelphia Mint on behalf of this republic during the year 1905-6. A law passed 27th October, 1906, decrees that fractional coins of nickel, $2\frac{1}{2}$ and $\frac{1}{2}$ cents, shall be coined the value of 25,000 balboas. Panama.
(Page 171.)

Mint at Lima.—Gold coins consisting of the Libra Peruana (Peruvian pound) and fractional parts of the same coin were struck to the number of 268,002 pieces of the value of 221,085*l.* Silver coins were also executed in denominations of twenty, ten and five-cent pieces numbering in all 2,385,726, and possessing a value of 25,954*l.* The amount of silver coin withdrawn from circulation was 225,539.60 soles, which were melted down and coined into fractional silver coins as above mentioned. No British gold coin was received by or melted down in the Peruvian Mint in the year 1906, but 245,000*l.* was imported by the banks and commercial houses. Peru.
(Page 166.)

Laws concerning the currency were: (1) of the 15th November, 1906, authorising the coinage of the Quinto de Libra or one-fifth part of a pound; and (2) of 16th November, taxing the exportation of silver coin.

Silver, nickel and bronze coins were struck at the United States Mints as shown in the Appendix. Owing to the advance in the price of silver, an Act of the United States was passed on 6th December, 1906, to provide for the recoinage, at the expense of the gold-standard fund, of existing silver coins at a refixed weight and fineness (peso = 20 grams of silver 800 fine) in order to prevent their melting and exportation. Philippine
Islands.
(Page 171.)

Mint at Lisbon.—The only coins struck in the past year have been 1,600,000 bronze pieces of 5 reis, of a total value of eight million reis. Portugal.
(Page 167.)

Mint at St. Petersburg.—Gold, silver and copper coins were struck at this Mint of the aggregate value of 8,995,869 roubles, the number of pieces produced being 91,805,808. The value of gold coin withdrawn from circulation was 7,240 roubles, and of silver of higher and lower standards, 2,142,478 roubles 55 copecks. Copper coins amounting in value to 302,844 roubles 45 copecks, were also withdrawn. Russia.
(Page 167.)

8,958 gold, 170,132 silver, and 737,267 bronze medals were struck in the year.

Mint at Bangkok.—Silver ticals, salungs and fuangs to the extent of 6,462,508 pieces, having a value of 5,800,057.50 ticals (1 tical = 15 grams), were coined from silver obtained by melting coins withdrawn in previous years. A copper coinage of pie, at and half-at pieces was executed at Hamburg on behalf of the Siamese Government. Siam.
(Page 168.)

Mint at Madrid.—The returns of coinage at this Mint for 1905 are only now available. Silver coins of 2 and 1-pesetas and 50-centimes were struck to the value of Spain.
(Page 168.)

7,177,260, 491,818, and 651,510·50 pesetas respectively, and bronze 2-centimes to the value of 62,270·34 pesetas; and 100,000 pesetas in 10 and 5-centime bronze pieces were withdrawn from circulation. In 1906, bronze 2 and 1-centimes to the value of 112,729·66 pesetas were struck from 10-centime pieces withdrawn from circulation.

The amount of coin in circulation in Spain in 1905 is computed to have been of the value of 85,548,638 $\frac{1}{2}$., and for 1906 is placed at 85,552,815 $\frac{1}{2}$.

Sweden. *Mint at Stockholm.*—The coinage consisted of silver pieces of 2-crowns, 1-crown and 50-öre of the value of 811,601 crowns, and bronze coins of 5; 2 and 1-öre of the value of 65,982 crowns, the total number of pieces struck having been 4,201,689. Gold coins of the value of 570 crowns and silver and bronze of the united value of 63,382 crowns were withdrawn from circulation in the year. In consequence of the separation of Norway from Sweden the inscriptions upon Swedish coins have been altered and a new issue will take place during the current year.

Switzerland. *Mint at Berne.*—The formal opening of the new Mint did not take place until the 2nd July. Coinage operations had, however, been performed for some time previously, and gold, silver, nickel and bronze coinages were executed, the aggregate number of pieces produced being 8,700,000 of the value of 4,470,000 francs.

Turkey. *Mint at Constantinople.*—Gold coins to the number of 3,658,748 were produced during the past year, and consisted of 5, 2 $\frac{1}{2}$, 1, $\frac{1}{2}$, and $\frac{1}{4}$ liras. Amongst the gold melted for these coins were 1,711,840 English sovereigns, German gold coins of the value of 4,431,933 marks, Russian coinage of the value of 530,630 roubles, and 42,052 Napoleons in addition to bar gold. Silver pieces of ten, five, two, and one-piastre were also struck, the aggregate number being 5,510,000. Beyond these coinages a quantity of coins of gold and silver were struck for use as ornaments to the value of £T. 58,173. A few medals in gold, silver, and bronze were issued for the purpose of encouraging the silk industry.

United States. *Mints at Philadelphia, San Francisco, New Orleans and Denver.*—The operations of these Mints were on a reduced scale during the fiscal year 1905-6 chiefly in consequence of the fact that no silver bullion was available for the subsidiary silver coins, the stock accumulated under the Act of 14th July, 1890, having become exhausted.

Coinage operations were commenced in the new Mint at Denver in February, 1906.

The gold deposited at the Mints and Assay Offices during the fiscal year, excluding the amount re-deposited, was of the coining value of \$153,109,493·52 as compared with \$143,378,969·86 in 1904-5. This amount was made up as follows: bullion produced in the United States \$103,838,268·01, foreign bullion \$30,317,864·38, jewellers' bars and old plate

\$4,790,558.31, United States uncurrent and mutilated coin \$1,514,291.19, and foreign coin \$6,648,511.63. Of the foreign gold bullion deposited, an amount equal to \$7,929,125.87 came from Canada, and included in the foreign gold coin were British and German coins of the value of \$3,281,307.02 and \$2,250,421.06 respectively.

The deposits and purchases of silver reached a total of 9,451,530.58 standard ounces, including 1,063,270.40 ounces in uncurrent United States coin received for recoinage, and 1,375,758.10 ounces in old Spanish coins received for conversion into Philippine Islands' currency.

The gold coinage, consisting of double-eagles, eagles, half-eagles and quarter-eagles, was of the value of \$53,902,097.50. The silver coinage in half-dollars, quarter-dollars and dimes amounted in value to \$4,016,368.10. Minor coinage, viz., 5-cent nickel and 1-cent bronze pieces was also struck to the value of \$3,198,282.30. The total number of coins produced for domestic use was thus 167,371,035 of the value of \$60,216,747.90.

The other coinages executed were for the Philippine Islands, Panama, Costa Rica and Mexico, involving the production of 7,261,394 additional pieces.

In conclusion I have to express my grateful thanks to Dr. Wallis Budge, Keeper of the Department of Egyptian and Assyrian Antiquities, British Museum, for much valuable assistance and advice given in connection with the preparation of the new West African coinage.

I am, Sir,

Your obedient Servant,

WILLIAM ELLISON-MACARTNEY.

The Secretary
of the Treasury.

APPENDIX.

No. I.

MEMORANDUM BY MR. RIGG, I.S.O., SUPERINTENDENT OF THE OPERATIVE DEPARTMENT.

MELTING HOUSE.

The returns of gold melted and remelted given in the following table show a very large increase in the total for 1906 as compared with the preceding year, while the worn coin dealt with annually shows little variation. The total weight melted—7,961,849 ozs., or 243½ tons—has only been twice exceeded, namely, in 1872 after the close of the Franco-German war, and in 1892 consequent on legislation in 1891 in regard to the restoration of the gold currency. On the latter occasion nearly the whole of the bullion dealt with consisted of light gold coins, whereas the subjoined returns show that they only formed a trifling proportion in 1906. The weight of half-sovereign bars melted is greater than in any year since 1897.

Gold Melted.

Description.	1905.	1906.
	Ounces.	Ounces.
Ingots and alloy	1,638,646	3,227,784
Light coin	609,452	660,322
Scissel, &c.	2,012,751	4,073,743
Totals	4,260,849	7,961,849

Bars Produced.

Description.	1905.	1906.
	Ounces.	Ounces.
Sovereign	3,455,192	6,676,219
Half-sovereign	803,890	1,281,356
Assay pieces, Ends, &c.	1,767	4,274
Totals	4,260,849	7,961,849

The increase in the work of the gold Melting House has been accompanied by a similar increase in the weight of silver and

bronze melted, as will be seen from the returns given below. Although the total weight of silver has only advanced from 8,375,155 to 12,623,256 ozs., the weight of bars required for Imperial coin and medals was more than five times the amount called for in 1905, while the bronze bars produced were two and a half times as great, the increased demand for silver coins being, as will be seen, especially marked in regard to those of higher denominations. A marked fall is observable in the weight of silver of the 800 standard melted for Colonial coinages, which is to be attributed to the discontinuance of demands for subsidiary coins for Hong Kong.

Silver Melted.

Description.	1905.		1906.	
	Imperial Coinage and Medals.	Colonial Coinages, 925 and 800.	Imperial Coinage and Medals.	Colonial Coinages, 925 and 800.
	Ounces.	Ounces.	Ounces.	Ounces.
Ingots and alloy ...	200,705	3,445,275	3,295,718	453,860
Worn coin ...	1,102,422	—	2,641,483	5,575
Dollars ...	462	30,422	712,146	456,873
Scissel, &c. ...	898,289	2,697,580	4,835,874	221,727
Totals ...	2,201,878	6,173,277	11,485,221	1,138,035

Bars Produced.

Description.	1905.	1906.
	Ounces.	Ounces.
Half-crown ...	237,669	2,554,558
Florin ...	901,625	3,948,499
Shilling ...	181,084	3,330,815
Sixpenny ...	609,671	1,248,381
Threepenny ^o ...	203,789	269,312
	2,133,838	11,351,565
War Medals and Medal Mounts ...	66,690	123,966
Assay pieces, Ends, &c. ...	1,350	9,690
Totals ...	2,201,878	11,485,221
Colonial, Standard 925 ...	566,407	1,041,966
" " 800 ...	5,602,644	94,743
Assay pieces, Ends, &c. ...	4,226	1,326
Totals ...	6,173,277	1,138,035

^oThe Maundy coins were produced from threepenny bars.

The total weight of gold, silver, bronze, and nickel-bronze melted is greater than that of any previous year, exceeding the total of the highest previous year, 1899, by no less than 131½ tons.

The following statement gives the totals of gold, silver, and bronze dealt with during the past two years side by side with the mean totals for the previous ten years:—

Description.	1905.	1906.	Mean for Ten Years, 1896-1905.
	Tons.	Tons.	Tons.
Gold	130·4	243·7	129·7
Silver, Standard 925	84·7	383·5	240·6
" " 800	171·5	2·9	152·2
Bronze, Imperial Coinage	126·6	271·9	131·6
" Medal	1·0	—	·2
Nickel-Bronze	—	13·5	—
Copper for Alloy... ..	2·8	11·5	4·8
Total weight	517·0	927·0	659·1

The increased out-turn, which occurs principally on the gold and the bronze, is at the rate of 41 per cent. on the mean annual amount melted from 1896 to 1905, inclusive. By maintaining the existing furnaces in a state of as great efficiency as practicable, it has been found possible to accomplish this extra work in the ordinary working hours, the number of gold pots being increased from 50 to 60 per day. In the case of the bronze, a considerable economy of time and labour has been effected by enlarging the dimensions of the bars from 18 ins. × 4 ins. × $\frac{5}{16}$ in. to 24 ins. × 4 ins. × $\frac{3}{8}$ in. each. Arrangements are also now in progress for increasing the length of certain silver bars for the Imperial coinage with a view to increase the out-turn of bars in an ordinary working day in the Melting House.

Hitherto the only Colonial coins of nickel-bronze, for which there has been any demand, were the pence, halfpence, and farthings for Jamaica. These are made of an alloy consisting of 20 per cent. nickel and 80 per cent. copper, and as the annual demand was trifling in amount, it has not been considered necessary to erect such special furnaces as are needed for casting bars containing a metal of so high a melting point as nickel. But it is safe to assume that under the Orders in Council of 30th June and 28th July, 1906, authorising the issue of new coins of nickel-bronze for East and West Africa respectively, much larger demands will be made on the Department for bars of this metal, which it will be necessary in the near future to meet. As the present furnaces were specially designed for dealing with silver and copper, the melting points of which are, respectively, 962° C. and 1083° C., it is evident

that without modification they cannot efficiently deal with such a metal as nickel, which melts at about 1380° C., and when a new Melting House is provided this demand must be met. In the meanwhile, experiments are in progress with a view to ascertain the most convenient form of furnace for melting nickel, and so to modify those already existing as to enable them to meet such demands as arise until a new Melting House is provided. The above table shows that 13.5 tons of nickel-bronze were melted during 1906, a portion of which was used for a coinage for Jamaica, the balance being used in preliminary experiments on the new issue of perforated coins for the Uganda and East Africa Protectorates.

Sweep, resulting from the operations of the Mint as a whole, was dealt with by the Melting House staff and sold before the end of the financial year 1906-7. The total weight of this sweep was 19 tons 4 cwt., of which 9 tons 2 cwt. was from the gold coinage, as compared with a total of 14½ tons (3½ tons from gold) in 1905-6, and the proceeds of the sale of sweep, so far as relates to the gold coinage, are brought to account in the following table, which gives for each of the last five financial years the net loss *per million pounds sterling*, and details in regard to the distribution of the gross loss.

Year.	Amount of Coinage.	Proportion of Half-Sovereigns produced.	Light Coin melted in year.	Loss in Melting.		Per Million Sterling.				
				Per 1,000 ozs.	Per Million Sterling.	Loss by Standardising.	Miscellaneous Losses + and Gains.	Total Loss in Operating.	Receipts for Sweep Sold.	Net Loss.
1902-03	£ 7,559,044	28.0	£ 2,100,000	oz. 215	£ 397	£ 39	£ -17	£ 419	£ 153	£ 266
1903-04	8,115,972	13.1	2,100,000	207	405	17	-25	397	124	273
1904-05	15,036,210	6.7	2,680,000	214	385	7	-61	343	109	233
1905-06	15,003,750	40.0	2,400,000	197	435	13	+80	520	88	431
1906-07	13,135,506	16.2	2,400,000	285	694	3	-83	620	172	448

The details given above for 1906-7 show a marked increase in the loss as compared with the losses in the preceding years and, therefore, call for some explanation. It is noticeable that two circumstances which tend towards an increase in the waste in melting, the proportion of half-sovereigns and the nominal value of light gold coin withdrawn, show in the first case a reduction, and in the second an identical figure, and yet the melting loss has risen from 435% to 694% per million. Owing to economies in other respects and the increased receipts for sweep, the net loss has only increased 17% per million, notwithstanding the rise of 259% per million in the melting loss, and it should be added that the loss on the largely increased coinage would, under ordinary circumstances, be at a lower rate. I have no hesitation in attributing the whole of this increased loss to the character of much of the gold bullion imported for coinage. Although the total charge falling on the vote amounted to 8,140%, the net loss, after deducting the

amount realised by the sale of sweep and paid into the Treasury as an Extra Receipt, was reduced to 5,884*l.*, but this was 2,824*l.* more than it would have been at the average rate prevailing during 1904-5—the lowest recorded in the table. Undoubtedly, some portion of this increase may be attributed to the fact that the mean assay of the coins of 1906 was, as shown in the Memorandum of the Chemist and Assayer, 916·667 as against 916·661 in 1905, the total gold coinage of the year being at the same time larger. But a far more important cause is the inferior quality of much of the gold bullion received for coinage. The experience of the year has clearly demonstrated that when gold giving sound malleable bars is melted with copper to produce standard metal, the normal loss does not exceed 2 ozs. per 10,000, corresponding to the average loss incurred in former years, but when the gold referred to above is similarly standardised, it produces bars of varying degrees of brittleness, often so marked that the bar cracks in pieces on being struck lightly with a hammer, and is at the same time characterised by a largely increased melting loss—often nearly double the above amount.

As showing the inferior character of much of this gold, it may be mentioned that whereas the value of gold coin, sovereigns and half-sovereigns, issued between December, 1903, and November, 1905—16,542,000*l.*—was 50·62 per cent. of the value of rough bars melted, the corresponding coinage issued between November, 1905, and February, 1907—16,152,000*l.*—was only 44·55 per cent. of the weight of the rough bars required for its production. This increased work of the Melting House is entirely attributable to the inferior quality of the imported bullion, and it must further be noted that much of the gold, which was rolled and cut, produced imperfect coins, and thus still further caused waste. Reference will be made to this point in a later portion of this Memorandum when dealing with the work of the Weighing Room.

The increase in the number of bars "stopped" on account of irregularity in the assay, which is shown in the annexed table, is without doubt attributable to the difficulties above alluded to, for it is evident that the standardising of the coinage bars cannot be trusted except on the understanding that the composition of ingots is uniformly in accordance with the assay report received with them.

Year.	Bars Melted.	Bars Stopped on Assay.	Percentage Stopped.
	Ounces.	Ounces.	
1902-03	3,876,676	176,411	4·55
1903-04	4,805,406	255,263	5·31
1904-05	7,657,488	203,977	2·66
1905-06	3,058,703	84,538	2·76
1906-07	8,229,656	324,025	3·94

COINING DEPARTMENT:

Various returns relating to the work of this branch are recorded below, which, while generally corresponding with the work of the Melting House, do not call for special remark. Attention may, however, be drawn to the phenomenal increase in the demand for certain Imperial coins.

Rolling Rooms.—Fillets Gauged.

Description.	1905.		1906.	
	Ounces.	Tons.	Ounces.	Tons.
IMPERIAL :—				
Gold	3,997,630	122·37	7,303,746	223·58
Silver	1,846,336	56·52	10,572,597	323·65
Bronze	—	113·12	—	284·65
Silver Medals (War)	66,690	2·04	123,966	3·79
Total (Imperial) ...	5,910,656	294·05	18,000,309	835·67
COLONIAL :—				
Silver (925)	554,682	16·98	1,007,362	30·84
Silver (800)	5,396,034	165·18	140,891	4·31
Bronze	—	52·81	—	13·69
Nickel-Bronze	—	—	—	10·06
Total (Colonial) ...	5,950,716	234·97	1,148,253	58·90
BRONZE—Miscellaneous Medal Work	—	·33	—	·13
Grand Totals ...	11,861,372	529·35	19,148,562	894·70

The bronze operated upon is only recorded in the columns headed "Tons," which thus alone record the entire work of this branch.

The returns of the work of the Cutting Room for 1905 and 1906 are given in the usual form in the following tables:—

Cutting Room.—Blanks Cut.

Description.	1905.		1906.	
	Ounces.	Pieces.	Ounces.	Pieces.
IMPERIAL :—				
Gold —Sovereigns ...	2,012,070	7,834,376	3,043,253	15,355,232
Half-sovereigns ...	495,933	3,862,090	683,806	5,326,933
Silver —Half-crowns ...	78,041	171,689	1,388,777	3,055,309
Florins	443,332	1,220,537	2,552,957	7,020,631
Shillings	104,095	572,524	1,976,480	10,870,638
Sixpences	353,681	3,890,488	703,988	7,743,870
Fourpences	778	12,835	917	15,123
Threepences	170,588	3,752,336	149,503	3,289,063
Twopences	363	11,981	464	15,300
Pence	296	19,554	316	20,871
Totals ...	3,659,677	21,349,010	11,400,461	62,713,025

Description.	1905.		1906.	
	Tons.	Pieces.	Tons.	Pieces.
Bronze—Pence ...	44.8	4,824,960	123.6	13,284,096
Halfpence ...	21.4	3,847,680	53.3	9,555,840
Farthings ...	8.5	3,046,400	10.0	3,592,960
Totals ...	74.7	11,719,040	186.9	26,432,896
COLONIAL (Silver, 925):—	Ounces.	Pieces.	Ounces.	Pieces.
<i>British Honduras—</i>				
Fifty cents ...	—	—	3,573	9,563
Twenty-five cents ...	—	—	6,880	36,826
<i>Canada—</i>				
Fifty cents ...	13,302	35,604	134,424	359,803
Twenty-five cents ...	152,908	818,513	233,855	1,251,815
Ten cents ...	72,820	974,457	125,046	1,673,327
Five cents ...	98,818	2,645,448	116,395	3,115,990
Totals ...	337,848	4,474,022	620,173	6,447,324
COLONIAL (Silver, 800):—	Ounces.	Pieces.	Ounces.	Pieces.
<i>East Africa and Uganda—</i>				
Fifty cents ...	—	—	39,237	209,263
Twenty-five cents ...	—	—	37,797	403,169
<i>Hong Kong—</i>				
Fifty cents ...	132,376	303,267	—	—
Twenty cents ...	138,902	795,523	—	—
Ten cents ...	2,936,052	33,634,968	—	—
Five cents ...	40,603	930,287	—	—
Totals ...	3,247,933	35,664,045	77,034	612,432
COLONIAL (Bronze):—	Tons.	Pieces.	Tons.	Pieces.
<i>British Honduras—</i>				
Cents ...	—	—	0.5	54,444
<i>Canada—</i>				
Cents ...	12.0	2,154,880	8.9	1,594,880
<i>Cyprus—</i>				
Quarter-Piastres ...	1.3	444,267	—	—
<i>Hong Kong—</i>				
Cents ...	19.1	2,594,136	—	—
Totals ...	32.4	5,193,283	9.4	1,649,324
COLONIAL (Nickel-Bronze):—			Tons.	Pieces.
<i>Jamaica—</i>				
Pence ...	—	—	1.6	173,808
Halfpence ...	—	—	2.6	465,920
Farthings ...	—	—	1.7	609,920
Totals ...	—	—	5.9	1,249,648

Description.	1905.		1906.	
	Ounces.	Pieces.	Ounces.	Pieces.
MEDALS, SILVER :—				
War Medals ...	28,487	23,357	26,919	26,867
Antarctic Medals ...	288	319	—	—
Bars, Plain ...	893	6,200	6,836	45,208
Clasps ...	—	—	4,200	45,302
Clasp Fronts ...	3,688	37,824	6,779	60,728
Backs ...	1,900	42,600	2,970	65,844
MEDALS, BRONZE :—				
War Medals ...	5,104	5,944	—	—
Antarctic Medals ...	117	152	—	—
Totals ...	40,482	121,396	47,704	243,947

These details are summarised in the following table, which shows how large a reduction occurred in the demand for Colonial coins, while that for Imperial coins of gold, silver, and bronze, and for medals increased from about 33 million to nearly 80 million pieces:—

Summary of Number of Blanks Cut.

Description.	1905.		1906.	
	Pieces.	Pieces.	Pieces.	Pieces.
Imperial Gold ...	11,696,466	20,682,215		
Imperial Silver ...	9,652,544	32,030,810		
Colonial Silver ...	40,138,067	7,059,756		
Imperial Bronze ...	11,719,040	26,432,896		
Colonial Bronze ...	5,193,283	1,649,324		
Colonial Nickel-Bronze ...	—	1,249,648		
Totals ...	78,399,400	89,104,649		
Medals and Medal mounts ...	121,396	243,947		
Grand Totals ...	78,520,796	89,348,596		

The increased requirements of metal for the Imperial bronze coinage were met partly by the purchase of an additional weight of blanks ready for coining, and partly by the greater out-turn of the Melting House. Details in regard to these and to the nickel bars melted and blanks produced—for the first time—in the Mint, are recorded below:—

Bronze and Nickel-Bronze Bullion operated upon.

Description.	Weight of Bronze Bars.				Weight of Bronze Blanks for Coinage.		Weight of Nickel-Bronze Bars.				Weight of Nickel-Bronze Blanks for Coinage.	
	Received.		Rolled.				Received.		Rolled.			
	1905.	1906.	1905.	1906.	1905.	1906.	1905.	1906.	1905.	1906.	1905.	1906.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Bars produced in the Department.	126·61	268·67						—	13·46			
Bars purchased (Imperial)	50·00	—	} 172·17	} 307·59	107·50	196·30	} —	} —	} —	11·33	—	5·92
„ (Colonial)	29·61	8·37										
Blanks purchased ...	—	—	—	—	160·00	267·08	—	—	—	—	1·32	—
Totals ...	206·22	277·04	172·17	307·59	267·50	463·38	—	13·46	—	11·33	1·32	5·92

Bronze and nickel blanks were purchased in 1905, and bronze blanks only in 1906 in numbers recorded in the table which is appended, the purchases on account of the Imperial currency being rendered necessary by the exceptional demand which arose for bronze coins towards the close of the year:—

Description.	Number of Blanks purchased:	
	1905.	1906.
BRONZE.		
<i>For Imperial Coinage—</i>		
Pence	13,112,064	25,315,584
Halfpence	6,280,960	896,000
Farthings	1,075,200	1,899,520
	20,468,224	28,111,104
<i>For Canada Coinage—</i>		
Cents	—	3,823,040
	—	3,823,040
NICKEL-BRONZE.		
<i>For Jamaica Coinage—</i>		
Pence	50,688	—
Halfpence	52,560	—
Farthings	200,960	—
	304,208	—
Totals	20,772,432	31,934,144

The number of pieces actually struck in the Press Room during the year was 119,099,972, as compared with 98,754,088 in 1905, and the numbers in the several metals are recorded below:—

Press Room.—Pieces Struck.

Description.	1905.	1906.
Imperial Gold	11,524,357	20,043,448
Silver	9,784,093	31,821,988
Colonial	40,044,100	7,087,693
Imperial Bronze	32,092,092	54,812,800
Colonial	5,309,506	5,334,043
Totals	98,754,088	119,099,972

These coins were of 26 different denominations, as against 27 in the preceding year; the number required for the Imperial services being 13 in each year. British Honduras coins, of 50 and 25-cents, were issued for the first time bearing His Majesty's effigy, and coins of new designs, of 50 and 25-cents of a rupee, were issued for East Africa and Uganda.

As in previous years, tables are appended to this Memorandum giving details in regard to the numbers of dies used for each denomination of coin struck in each of the last three years, and the average number of pieces struck per pair of dies. Variations are always observable in these returns, due to many circumstances, but the efficiency of a given sample of steel used for dies varies greatly with the denomination of coin produced, and with the same steel and denomination the results vary with the quality of the metal operated on. An examination of the table on p. 55 shows that there was a marked increase in the number of the larger silver Imperial coins, and the increase in the proportion of these is sufficient to explain the trifling reduction in the average from 100,095 to 97,423. The fall in the average for Colonial pieces is also mainly attributable to the fact that no Hong Kong coins, especially ten-cent pieces, were required, as the dies for these coins always exhibit marked efficiency.

The record of the work of the Weighing Room, which is appended, is in a somewhat different form from that given in recent years, the numbers of good pieces passed in each of the last two years being given as well as that of the total numbers examined.

Weighing Room.—Coins examined.

Description.	1906.			1905.		
	Pieces examined.	Per cent. rejected.	Good pieces passed.	Pieces examined.	Per cent. rejected.	Good pieces passed.
Imperial Gold ..	11,454,344	22.01	8,034,386	20,004,576	26.45	14,712,418
Imperial Silver ..	10,006,506	3.25	9,680,556	31,821,988	1.19	31,442,452
Colonial ..	40,044,100	1.17	39,974,502	7,087,993	.48	7,051,982
Imperial Bronze ..	32,082,032	.33	31,985,106	54,004,928	.32	54,481,104
Colonial ..	5,309,506	1.37	5,238,972	5,334,013	1.20	5,200,874
Totals ..	98,906,288	3.14	96,811,834	118,853,928	5.00	112,600,880

An examination of the above returns shows that there was an increase amounting to 1.87 per cent. in the total number of pieces rejected in 1906 as compared with 1905, but if the gold coins are excluded in both years the percentage of silver and bronze coin rejected was the same in the two years, namely, 0.66 per cent. The entire increase is thus attributable to the gold coinage, and a daily examination of the work of the Cutting Room justifies me in attributing this fall in the efficiency of the Mint machinery as a whole to the impossibility of rolling inferior metal to such a degree of accuracy as to ensure that gold blanks cut from the rolled fillets shall be

correct within the narrow limits allowed by law. Very careful tests have been made on the rolling mills and cutting machines, and more accurate adjustments appear to be incompatible with working conditions. Until, therefore, we can have confidence in the quality of the bullion received, it seems impossible to hope for an appreciable improvement in the uniformity, as regards weight, of the coins received in the Weighing Room.

DIE AND MEDAL DEPARTMENT.

The details of matrices, punches, and dies produced in each of the years 1905 and 1906 call for no special remark. The numbers required for coins of the several metals are, of course, dependent on the demand and efficiency of dies.

Matrices, Punches, and Dies Produced.

Description:	1905.	1906.
Imperial Gold Coin	204	424
Imperial Gold Coin (for Australian Branch Mints).	265	219
Imperial Silver Coin	373	813
Imperial Bronze Coin	630	1,075
Colonial Coin	1,271	499
Medals	64	23
Totals	2,807	3,053

Four dies were also sunk as usual for the use of the Standards Department of the Board of Trade for stamping money weights, and the usual dies for striking the Davy and Copley Medals for the Royal Society. A new reverse die was prepared for the medal presented annually by His Majesty the King to the "Royal Naval College, Dartmouth," in place of that hitherto presented to the "Britannia" Training Ship.

Matrices, punches, and dies were required for striking the new Straits Settlements' dollar of three-fourths the weight of that issued from the Bombay Mint since 1903, in accordance with the provisions of the Order in Council of 11th February, 1907.

The diameter of this coin is $1\frac{1}{3}$ rd ins. as compared with $1\frac{1}{8}$ nds ins., the diameter of the above-mentioned dollar, and it was found practicable so to modify the dies without in any way

altering the design of obverse or reverse as to render it possible to strike the pieces in the medium-sized presses in use in the Mint, the largest presses having alone sufficed for producing the original pieces. In view of the very large and urgent demands of the Colony, and of the fact that the Mint only possesses three of the largest presses, but fifteen of those of medium size, this was a very important consideration, as effecting a great saving of time. A special obverse matrix and punch were prepared for sinking dies for the use of the Mint, Birmingham, where a large number of the new dollars have since been struck. As showing the success of the change in the dies, it may be mentioned that although the coin in question weighs 312 grains—93·82 grains more than a half-crown—and is of the lower Colonial standard—900—and, therefore, harder than Imperial silver, the average out-turn of dollars in the Royal Mint to date has been no less than 129,324 per pair of dies.

In accordance with the provisions of the Orders in Council of 30th June and 28th July, 1906, new coins are in course of preparation for Uganda and the East African Protectorate and for Nigeria. These are shown in the plate facing page 16 of this year's Report, and it will be seen that while the silver coins—of 50 and 25 cents (of a rupee)—for the first-mentioned Dependencies are of the ordinary form, all the others, in nickel-bronze, and aluminium, are perforated. No such coins having hitherto been struck in this Department, an interesting problem arose as to the best mode of producing them. It was found that the methods usually adopted involve the use of coining presses of special design, and that the foreign coins of this type in nearly every case have an unpleasant burr round the central hole, due to the method of production. Apart from the large expenditure and the delay which must have inevitably been incurred by the purchase of special coining presses, no building is available in the Mint for their erection, and a series of experiments has accordingly been made with a view to utilise the ordinary form of press and to avoid the presence of the burr above referred to. It is not possible in this Memorandum to enter into details of the process finally adopted, but I may state that three of the cutting presses in the Mint have been adapted, and one small press purchased, for cutting blanks—in nickel-bronze, and aluminium—of suitable size for the required coins, and perforated in the centre with a hole which, after the coin is struck, is 0·27 in. in diameter. Two other presses are in course of manufacture by Messrs. Greenwood and Batley, and it is believed that these six presses will suffice to supply all the blanks likely to be required for the coinages in question. Special care has been taken with the designs of the coins to adapt them for the work, and it has been found possible to so form them that these coins can be struck in the ordinary press at the same rate as coins of the usual form—110 per minute—without deforming the central hole, while the average out-turn of coins per pair of dies will certainly be considerably

above the average of recent years. All risk of burr round the central hole is avoided by forming a rim round each edge of, approximately, semi-circular form.

The following clasp dies were prepared during the year—

Clasp Dies.

Number of Dies.	Name.	Corresponding Medal.
3	S. Nigeria 1902	Africa General Service.
3	S. Nigeria 1903	
3	S. Nigeria 1903-04	
3	S. Nigeria 1904	
3	N. Nigeria 1903-04	
3	N. Nigeria 1904	
3	S. Nigeria 1904-05	Good Shooting.
1	H.M.S. "Dominion" 1905-6	
1	H.M.S. "Illustrious" 1905-6	
1	H.M.S. "Lee" 1905-6	Sudan (Khedivial). Kaisar-i-Hind.
3	Nyam Nyam	
3	Blank matrix and 2 punches	

The requirements of the War Office and the Admiralty for medals have been very small during 1906, and the total issues fell to little more than half the number of the preceding year. Details relating to these and other issues are given below:—

Medals Issued.

Description.	1905.	1906.
War Office	37,648	25,758
Admiralty	5,387	1,319
Do. (Haslar Hospital)	4	—
India Office	320	15
Colonial Agents	867	408
Royal College of Surgeons	2	1
University of London	6	10
City and Guilds Institute	280	281
Board of Education	231	417
Royal Engineers' Institute	16	18
Royal Society	4	0
Royal Victorian Medals	405	—
King's Medals	19	19
Board of Trade	66	50
British Museum (specimens)	12	8
Melbourne Mint Museum (specimens)	12	8
Royal United Service Institution (specimens)	—	182
Windsor Castle (specimens)	—	59
Egyptian Government	299	400
New Zealand International Exhibition, 1906-07 (medals and coins)	—	439
Totals	45,578	29,398

The miscellaneous medal work of this Branch calls for no special remark and is summarised in the following table:—

Summary of Medal Work.

Description.	1905.	1906.
War and other medals struck	41,622	26,019
Bars made	30,800	25,000
Bars affixed to medals.	40,424	27,500
Clasps made (Imperial)	63,746	55,615
.. .. (for Egyptian Government)...	617	1,150
.. affixed to medals	5,514	2,129
.. issued loose	67,749	63,136

In dealing with the work of the Medal Department mention should be made of an improvement introduced during the year in the method of making clasps, which was suggested by the Foreman of the Medal Room, Mr. F. T. Sutton, and has materially increased the rate of manufacture. A clasp consists of two parts, the "back," with its two ends bent at right angles, and the "front," which bears the inscription, and these pieces are joined together with silver solder. To ensure that these pieces shall be held in the correct position when soldered, it has hitherto been customary to bind them together with thin iron wire, which must, of course, be removed after the soldering is completed. Mr. Sutton's improved process consists in raising a slight burr at the two ends of the "front" and pressing these burred ends into recesses in the wings of the back, prepared to receive them. The burr is sufficient to hold the front rigidly in its place while soldering, and the tedious operation of wiring and removing the wire is done away with. It is found that a man can prepare for soldering at least 150 clasps per hour, in which time he could only wire and unwire half that number on the old method.

Official Seal.

One official seal was prepared during the year for Somaliland—in accordance with an Order in Council of 22nd October, 1906. It was of the standard pattern, 2½ ins. in diameter and bore a device with the badge of the Colony, the Koodoo, a local species of antelope. It was fitted to a press of the standard pattern used for other Colonies, and has been shipped to Somaliland since the close of the year 1906.

MACHINERY DEPARTMENT.

The work of the Artificers Branch, though continuous, was less extensive than that of recent years, as the adaptation of the machinery of the several rooms to electric driving now approaches completion. The principal alterations carried out by the staff in the several rooms are enumerated below.

Boiler House.—In addition to such repairs as were found necessary to the boilers, furnaces, and stoker engines, new buckets were provided for the coal elevator, and a Weir pump was supplied for the water softener. This, together with a feed-water tank, has been erected since the close of the year, and is found to greatly improve the efficiency of the plant.

Engine Room.—Only the A engine of the set of three supplied by Messrs. Maudslay, Sons and Field has been in use since the date of my last memorandum, as this was found more than sufficient to drive the three steam-driven rolling mills in the old room—the sole machines remaining in the Department which are not electrically driven. Ordinary repairs were effected to this engine; B and C being disconnected. The large 200-kilowatt Siemens-Willans generator was thoroughly cleaned and overhauled. The distributing panels from the temporary dynamo-room were transferred to the engine-room and connected with the main switchboard.

Old Dynamo Room.—Arrangements were made with Messrs. Willans and Robinson to compound the three small engines coupled direct to generators in order to take advantage of the fact that the working pressure of the boilers was increased from 85 to 120 lbs., and they were all connected with the new steam service. The gas engine was put in good order.

Deep Well.—It will be remembered that my memorandum for the year 1899* gave some account of experiments made during that year in order to reinstate the deep well, so far at least as might secure a supply of water suitable for the boilers of the Mint, and of the circumstances under which these experiments were abandoned. While the supply of water at the level of the suction pipes was inadequate it was found on analysis to contain many impurities and likely to prove prejudicial to the boilers. On a reconsideration of the question during the year under review it appeared probable that the modern method of raising water by air pressure would overcome the difficulty of a deficient supply, and that if, as has always been held, the impurities resulted from the introduction of surface water through a crack known to exist in the well-lining, about 90 feet from the surface, the bore pipe could be sealed and pure water drawn from the bottom of the bore hole,

* Thirtieth Annual Report (1899) p. 60.

426 feet from the surface. Arrangements were accordingly made for the erection of a temporary plant consisting of a 3½-inch delivery pipe with concentric air pipe and a powerful compressor, the whole supplied by the British American Well Works, and the opportunity was taken for the removal of all the original pumping gear. These experiments extended over a period of nine weeks and resulted in a thorough cleansing of the bore hole, while a continuous supply of water at the rate of 5,000 or 6,000 gallons per hour was obtained. Samples of water were taken for analysis from time to time, and, at the end of the operations, a final sample, which was forwarded to the Government Laboratory for report. Professor Thorpe's Report, dated 19th March, 1907, states that it "has more than twice the degree of hardness of the New River supply," and "contains a large amount of mineral matter, and is neither suitable for drinking nor boiler purposes."

There are good grounds for believing that these impurities enter the bore hole just below the stratum of green sand overlying the chalk and at the junction of the bore pipe with the bore hole. This is about 200 feet below the ground level, and, as no effective means are known of sealing such a junction, it appears to be impossible to supplement the present water supply by drawing from this old well. The work has therefore been discontinued.

I will briefly refer to the principal work executed by the artificers in the various branches of the coining department during 1906.

No. 1 Rolling Room.—Experience having shown that the 30 H.P. motor originally provided for driving the two new 15-inch rolling-mills, as explained in my last memorandum, was of insufficient power when working on the larger denominations of coin, it was removed in the course of last summer and replaced by one of the 70 K.W. Siemens' generators not in use, the armature being rewound and giving 65 H.P. when used as a motor at the required speed (530 revolutions per minute). The motor pit was enlarged and a new and more powerful chain drive fitted.

No. 2 Rolling Room.—A new roof was erected over the bay which contains the annealing furnaces, and this has greatly improved the room from the point of light and ventilation. The three rolling-mills, Nos. 3, 4 and 6 were removed, No. 3 being re-erected in place of No. 6 and fitted with electric drive similar to that already existing in No. 1 Rolling Room. A new double 15-inch rolling-mill by Greenwood & Batley, was set up in the vacant space, and in view of the heavier work on bronze undertaken in this room, the motor provided, also a converted 70 K.W. Siemens' generator, is wound to give 80 H.P. as a motor at 700 revolutions per minute. The speed of this mill, like its fellow in No. 1 Room, is 30 revolutions per minute, and

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it is driven by a very powerful Renold silent chain with two heavy flywheels on the countershaft.

Minor repairs and renewals were effected in the other rooms throughout the department, but these do not call for special mention.

ELECTRIC PLANT.

The generating plant remains as it was at the date of my last memorandum, except that the three smaller Siemens-Willans generating sets have been compounded to adapt them to the higher steam pressure—120 lbs.—now available.

A further increase is observable in the number of motors in use throughout the department—from 50 to 57—and a rise in the combined horse-power from 256 to 420·5, this relatively large increase being due to the alterations in the rolling mills already alluded to. The number of Jandus arc lamps has risen from 62 to 65, and of incandescent lamps in the official premises from 640 to 691, while those in residences have fallen from 319 to 255, in consequence of three residences having been vacated early in the year with a view to the northern block of residences being adapted for the use of the Seamen's Registry.

A daily record is now kept of the total energy supplied to the mains by the several generators, the necessary meters having been erected in April, 1905. From these it appears that the average monthly supply during the period from May to December, 1905, was 11,114 B.T. units, while the corresponding amount for the twelve months January to December, 1906, had risen to 15,566 units.

My attention has been drawn to a statement contained in my Memorandum for 1905 which is liable to misconstruction. At about the middle of page 58 the full capacity of the four generators is referred to as "15,136 Kilowatts," but here, and in other references on the same page, Kilowatt-hours per week should have been spoken of, the table on the preceding page having recorded the average B.T. units generated per week.

NEW MECHANICS' SHOP.

Detailed plans have been prepared showing the needs of the new mechanics' shop, and the designs for this building have been prepared by the Office of Works. It is believed that preliminary operations with a view to its erection will be commenced immediately.

TREATMENT OF ALUMINIUM.

The new subsidiary currency of aluminium for the East and West African Protectorates, to which reference has already

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been made, will involve the erection of special melting and annealing furnaces, with hot rolling mills and shears. The melting furnaces cannot be erected owing to lack of space, until the present mechanics' shop is vacated, but it is anticipated that all the other special appliances will be set up in the course of the current year.

EDWARD RIGG,
Superintendent of the Operative Department.

22nd May, 1907.

28225

STATEMENT of the Numbers and Denominations of Imperial Pieces coined, with the Numbers of Dies used in their production, during the Years 1904, 1905, and 1906.

Denomination.	1904.			1905.			1906.		
	Number of Pieces coined.	Number of Dies used.	Average Number of Pieces struck per Pair of Dies.	Number of Pieces coined.	Number of Dies used.	Average Number of Pieces struck per Pair of Dies.	Number of Pieces coined.	Number of Dies used.	Average Number of Pieces struck per Pair of Dies.
		O. R.			O. R.			O. R.	
Sovereigns	11,813,374	87+134	106,908	7,686,347	36+86	126,006	14,725,668	96+189	103,338
Half-sovereigns	1,778,810	47+12	58,322	3,838,010	67+25	83,435	5,317,780	91+41	80,572
Half-crowns	726,324	16+14	48,422	170,928	4+4	42,732	2,926,108	36+69	55,735
Florins	2,802,144	32+45	72,783	1,213,829	13+20	73,565	6,983,982	59+141	69,840
Shillings	2,071,567	15+14	142,867	499,395	1+2	332,930	10,898,952	73+87	136,237
Sixpences	4,776,722	81+41	78,307	4,138,301	58+39	85,326	7,711,680	129+61	81,175
Threepences	3,677,566	119+38	46,848	3,720,075	72+51	60,489	3,257,168	43+59	63,866
Maundy Fourpences	11,777	4+2	3,926	11,785	1+1	11,785	12,454	5+1	4,151
" Twopences	14,518	1+1	14,518	11,426	1+2	7,617	12,536	2+2	6,268
" Pence	19,634	2+1	13,089	18,354	2+2	9,177	19,108	2+4	6,369
Pence	13,012,608	213+94	84,773	17,859,072	195+146	104,745	38,250,240	386+340	105,373
Halfpence	8,028,160	40+75	139,620	10,147,200	72+107	113,376	11,204,480	86+119	109,312
Farthings	3,628,800	25+17	172,800	4,085,760	33+27	136,192	5,358,080	46+23	155,307
	52,362,004	682+490 1,172	89,355	53,400,482	555+512 1,067	100,095	106,678,236	1,054+1,136 2,190	97,423

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STATEMENT of the Numbers and Denominations of Colonial Pieces coined, with the Numbers of Dies used in their production, during the Years 1904, 1905, and 1906.

Denomination.	1904.			1905.			1906.		
	Number of Pieces coined.	Number of Dies used.	Average Number of Pieces struck per Pair of Dies.	Number of Pieces coined.	Number of Dies used.	Average Number of Pieces struck per Pair of Dies.	Number of Pieces coined.	Number of Dies used.	Average Number of Pieces struck per Pair of Dies.
<i>British Honduras:—</i>		O. R.			O. R.			O. R.	
Fifty cents	—	—	—	—	—	—	15,674	1+1	15,674
Twenty-five cents	—	—	—	—	—	—	32,846	1+1	32,846
Cents	50,944	1+1	50,944	—	—	—	51,723	1+1	51,723
<i>Canada:—</i>									
Fifty cents	61,214	1+1	61,214	41,406	2+1	27,604	354,993	9+4	54,614
Twenty-five cents	419,879	4+9	64,597	820,465	9+11	82,046	1,245,850	13+17	83,057
Ten cents	1,010,190	9+8	118,846	1,002,532	6+9	133,671	1,713,155	24+17	83,568
Five cents	2,409,348	22+37	81,673	2,601,303	27+63	57,807	3,107,002	36+56	67,543
Cents	2,512,480	18+13	162,095	2,024,960	11+11	184,087	4,121,600	40+43	99,315
<i>Cyprus:—</i>									
Quarter piastres	—	—	—	426,844	1+1	426,844	—	—	—
<i>East Africa and Uganda:—</i>									
Fifty cents	—	—	—	—	—	—	206,494	5+1	68,831
Twenty-five cents	—	—	—	—	—	—	411,679	5+5	82,336

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<i>Hong Kong :-</i>											
Fifty cents	101,283	7+7	14,469	300,554	6+8	42,936	—	—	
Twenty cents	253,208	1+3	126,604	751,509	8+5	115,617	—	—	
Ten cents	...	...	30,031,089	159+207	164,104	33,527,696	166+239	165,569	—	—
Five cents	...	...	8,009,409	39+109	108,235	998,635	10+28	52,560	—	—
Cents	...	...	—	—	—	2,553,494	20+24	116,068	—	—
<i>Jamaica :-</i>											
Pence	24,192	1+1	24,192	50,688	2+1	33,792	166,320	7+1	41,580
Halfpence	48,800	1+1	48,800	52,560	2+2	26,280	452,160	8+10	50,240
Farthings	193,440	1+4	77,376	200,960	2+9	36,533	542,240	5+11	67,780
			45,125,476	264+401	135,716	45,353,606	272+412	132,613	12,421,736	155+168	76,915
				665			684			323	

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SUMMARY FOR 1906.

Description.	Number of Pieces coined.	Number of Dies used.	Average Number of Pieces per pair of Dies.
Imperial Coinage	106,678,236	O. R. 1,054+1,136	97,423
Colonial	12,421,736	155+168	76,915
Totals	119,099,972	1,209+1,304 2,513	94,790

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No. II.

MEMORANDUM BY DR. ROSE, CHEMIST AND ASSAYER
OF THE MINT.

The appended statement gives the number of assays made in this Department from the 1st January to the 31st December, 1906:—

<i>Gold.</i>	
Assays of ingots	8,524
„ bars	15,570
„ coin	4,157
Check assays on fine and standard gold	3,058
	31,309
<i>Silver.</i>	
Assays of ingots	3,547
„ bars	6,554
„ coin	2,937
Check assays on fine silver	635
	13,673
Total number of assays made during the year	44,982

The number made in the preceding year was 25,747, and the average number during the last 10 years has been 34,189. —

The number of gold assays is considerably greater than that in any previous year.

The mean assay of the sovereigns struck at the Mint during the year was 916.694 and that of the half-sovereigns 916.604. The mean assay of sovereigns and half-sovereigns taken together was 916.667, as against 916.661 in the previous year.

The mean assay of the Imperial silver coin struck during the year was 924.815, as against 925.109 in the previous year.

As in former years, silver pyx coins from the Mints of Bombay and Calcutta were received from the India Office for examination. They were found to be within the prescribed remedy as to fineness and showed a satisfactory approximation to the exact legal standard.

EXAMINATION OF CANDIDATE FOR APPOINTMENT IN THE
INDIAN MINTS.

At the request of the Secretary of State for India, Mr. U. A. Spence of the Bombay Mint, a candidate for appointment in the Assay Department of the Indian Mints, worked in the

Laboratory of the Royal Mint for a period of one month, and on examination was found to be capable of making trustworthy assays of gold and silver bullion. He had already passed through the prescribed course at the Royal School of Mines.

BIRMINGHAM, SHEFFIELD AND CHESTER DIETS.

The annual examination of portions of metal removed from gold and silver wares, and transmitted to the Royal Mint by the Wardens of the Assay Offices at Birmingham, Sheffield and Chester, was made on the 13th July last in the presence of Mr. B. P. Blackett, representing the Lords Commissioners of the Treasury. The mean assays are given below, the results in each case being perfectly satisfactory.

Gold Wares.

	9 carat or standard of 875.	12 carat or standard of 500.	15 carat or standard of 625.	18 carat or standard of 750.	22 carat or standard of 916·6.
Birmingham ...	379·2	507·6	629·2	752·0	917·06
Sheffield ...	390·2	506·8	627·8	751·3	919·06
Chester ...	383·0	504·4	629·0	752·6	917·26

Silver Wares.

	Standard of 925.	Britannia Silver or Standard of 958·8.
Birmingham ...	933·1	961·3
Sheffield ...	931·0	970·6
Chester ...	930·4	963·4

The following figures, in continuation of those given in previous Reports, show the number of ounces of gold and silver wares assayed and marked from July 1st to the following June 30th in each of the last five years:—

Gold Wares.

Assay Office.	1901-1902.	1902-1903.	1903-1904.	1904-1905.	1905-1906.
Birmingham ...	364,981	358,437	329,572	323,610	349,308
Sheffield ...	—	—	271	525	571
Chester ...	160,902	167,934	148,883	131,989	134,114
Total ...	525,883	526,371	478,726	456,124	483,993

Silver Wares.

Assay Office.	1901-1902.	1902-1903.	1903-1904.	1904-1905.	1905-1906.
	ozs.	ozs.	ozs.	ozs.	ozs.
Birmingham ...	3,495,151	3,791,474	3,682,920	3,689,065	3,838,482
Sheffield ...	1,422,161	1,512,758	1,469,186	1,458,229	1,425,045
Chester ...	1,017,148	900,384	864,152	788,282	831,636
Total ...	5,934,460	6,204,616	6,016,258	5,935,576	6,095,163

The reduction in the amount of the wares noted of late years has again given place to a perceptible increase.

VOLATILISATION OF GOLD ON MELTING.

It has long been known that gold is lost by volatilisation during melting in Mints, but the amount of the loss has not been determined exactly. Moissan has recently shown* that gold can be distilled rapidly in an electric-arc furnace, and has given reasons for believing that its boiling point at atmospheric pressure is about 2530° C. At such temperatures specimens of gold have been found to lose as much as 50 per cent. of their weight in a few minutes. In 1893 I found† that pure gold begins to volatilise in ordinary furnaces at a temperature just below 1100°, and that the loss per minute at 1250° is four times as great as that at 1100°. I also showed that the standard gold-copper alloy is more volatile than pure gold, and that the alloy loses proportionately more copper than gold, although owing to the absorption of gases or other impurities during melting, an increase of fineness may not be observable in all cases. The temperature of the gold pots in the Melting House furnaces has been taken on several occasions just before pouring, and has been found to vary between 1100° and 1200°. The melting point of standard gold is 951°.

Assuming that the loss by volatilisation varies directly as the area of the exposed surface of the molten metal, then, judging from the results of experiments on a small scale the loss would amount to about 0·2 per 1000 per hour at 1200° on a charge of 1,200 ounces of gold.

The rate of loss during melting does not depend entirely on the temperature and the length of time in the furnace. The passage of a current of air over the surface of the molten metal is very deleterious in increasing the amount of volatilisation, so that if the lid of the crucible is removed for any purpose the loss is increased. The presence of volatile impurities in bullion also causes increased loss. When the bullion is melted, they pass off, carrying gold and copper with them. It is probably due to this cause that a number of pots were rejected on assay in

* Comptes Rendus. Vol. 141 (1905), p. 977.

† Chem. Soc. Journal, Vol. 63 (1893), p. 714.

the past year as incorrect in composition. By the methods of assay any lack of uniformity in the composition of the fine ingots used for making standard bars would be detected, but the presence of volatile impurities would not be detected.

Volatilised gold is condensed and solidified almost at once and is carried forward by the furnace gases in the form of fine dust. Where the draught impinges on any solid body some of the gold is deposited, but it is difficult to collect the whole of it. In the Mint furnaces, the brickwork surrounding the flues is coloured purple with deposited gold, and a sample of 103 ozs. of dust recently taken from inside the flues was found to contain 1·39 per cent. of gold. At the Sydney Mint some years ago Leibius found that the sweepings taken from the coping stone of the melting-house stack contained 1·46 per cent. of gold and 6·06 per cent. of silver. It is evident that in this case some of the volatilised gold must have been carried away into the air and irrecoverably lost.

In order to reduce the loss of volatilised gold, collecting chambers have been attached to the flues of melting furnaces in a number of Mints. A chamber of this kind was recently built at a cost of \$900 at the Philadelphia Mint.* In the course of little more than six months after it was built the dust collected in the chamber produced a bar containing gold to the value of over \$4,500, or nearly one ounce in 10,000 ounces melted.

The total amount of loss of gold by volatilisation in ordinary melting furnaces is never large and probably seldom exceeds 0·1 per 1000 in melting a charge of 1200 ozs., but it represents a considerable percentage of the final "waste" after allowance has been made for the gold in the sweepings. An unrecovered melting loss of 0·1 per 1000 would correspond to over £200 on a coinage of £1,000,000, as on an average gold is melted somewhat more than twice in being converted into coin.

T. K. ROSE,

Chemist and Assayer.

26th April, 1907.

* Annual Report of the Director of the Mint (United States) for the year ended June 30th, 1906, p. 30.

No. III.

COINS STRUCK AT THE ROYAL MINT.

A.—Coinage of the Year 1906.

IMPERIAL

Denomination.	Number of Pieces.		Nominal Value.					
			£	s.	d.	£	s.	d.
Gold —Sovereigns	10,466,981		10,466,981	0	0			
Half-sovereigns	4,245,437		2,122,718	10	0			
		14,712,418				12,589,699	10	0
Silver —Half-crowns	2,886,206		360,775	15	0			
Florins	6,910,128		691,012	16	0			
Shillings	10,791,025		539,551	5	0			
Sixpences	7,641,146		191,028	13	0			
Fourpences (Maundy)	11,065		184	8	4			
Threepences	3,173,707		39,671	6	9			
Twopences (Maundy)	11,825		94	7	6			
Pence (Maundy)	17,850		74	7	6			
		31,442,452				1,822,392	19	1
Bronze —Pence	37,989,504		158,289	12	0			
Halfpence	11,101,440		23,128	0	0			
Farthings	5,340,160		5,562	13	4			
		54,431,104				186,980	5	4
Totals		100,585,974				£14,599,072	14	5

COLONIAL.

Denomination.	Number of Pieces.		Currency Value.		Nominal Value.					
			\$	\$	£	s.	d.	£	s.	d.
British Honduras:—										
Silver—Fifty cents	15,000		7,500		1,562	10	0			
Twenty-five cents	30,000		7,500		1,562	10	0			
Bronze—cents	50,000		500		104	3	4			
		95,000		15,500				3,229	3	4
Canada:—										
Silver—Fifty cents	350,000		175,000		36,458	6	8			
Twenty-five cents	1,237,843		309,460.75		64,470	19	10			
Ten cents	1,700,030		170,000		35,416	13	4			
Five cents	3,100,000		155,000		32,291	13	4			
Bronze—Cents	4,100,000		41,000		8,541	13	4			
		10,487,843		850,460.75				177,179	6	6
Carried forward		10,582,843						£180,408	9	10

COLONIAL—continued.

Denomination.	Number of Pieces.	Currency Value.		Nominal Value.	
		Rupees	Rupees	£ s. d.	£ s. d.
Brought forward ...	10,582,843				180,408 9 10
<i>East Africa and Uganda :—</i>					
Silver—Fifty cents ...	200,000	100,000		6,666 13 4	
Twenty-five cents ...	400,000	100,000		6,666 13 4	
	600,000		200,000		13,333 6 8
<i>Jamaica :—</i>					
N'okel—Pence ...	156,000	£ 650	£	650 0 0	
Halfpence ...	482,000	900		900 0 0	
Farthings ...	528,000	550		550 0 0	
	1,116,000		2,100		2,100 0 0
Totals ...	12,298,843				£195,841 16 6

SUMMARY FOR 1906.

Description.	Number of Pieces.	Nominal Value.
Imperial	100,585,974	£ 14,599,072 14 5
Colonial	12,298,843	195,841 16 6
Totals	112,884,817	£14,794,914 10 11

B.—ANNUAL COINAGE

(Exclusive of Coins struck, under the supervision

Year.	IMPERIAL.					
	Gold.		Silver.		Bronze.	
	Number.	Value.	Number.	Value.	Number.	Value.
1870		£		£		£
to	65,281,245	51,563,841	233,546,460	11,585,968	198,346,800	573,960
1886*						
1887	2,128,239	1,999,075	14,497,960	851,154	17,357,190	45,837
1888	2,277,424	2,277,424	12,752,398	755,113	13,826,340	37,516
1889	7,257,455	7,257,455	31,1746	2,215,743	20,307,971	68,474
1890	8,795,910	7,662,898	29,374,990	1,708,415	28,718,145	89,547
1891	7,408,762	6,869,119	22,746,107	1,049,113	36,037,911	107,175
1892	20,785,206	13,944,963	15,901,395	773,354	13,867,246	49,844
1893	11,397,502	9,318,022	21,469,117	1,089,708	19,295,401	53,135
1894	7,577,202	5,679,906	14,701,018	827,035	8,047,857	22,360
1895	5,154,500	3,719,909	24,948,410	1,183,023	11,280,836	31,771
1896	6,280,670	4,807,368	25,970,839	1,329,821	36,958,266	123,481
1897	3,568,156	1,784,078	19,529,679	941,853	34,022,735	109,344
1898	7,229,874	5,795,610	25,389,530	1,274,065	26,902,096	81,654
1899	10,877,859	9,196,918	32,258,045	1,623,029	42,413,686	139,422
1900	15,154,113	13,000,427	40,982,789	2,106,178	51,552,616	167,388
1901	3,616,612	2,597,779	18,843,423	830,125	41,349,387	124,056
1902	9,062,971	7,126,194	26,270,996	1,101,085	45,774,848	146,227
1903	11,410,684	10,149,655	15,017,245	538,010	38,197,376	118,640
1904	11,758,809	10,900,089	13,681,476	625,654	24,673,152	74,525
1905	8,934,396	7,422,400	9,680,556	314,710	31,985,408	99,439
1906	14,712,418	12,589,700	31,442,452	1,822,393	54,431,104	186,980
Totals	240,670,007	195,662,830	680,179,631	34,545,549	795,346,371	2,450,775

* For details in regard to these years, see

from 1870 to 1906 inclusive.

of the Royal Mint, at Birmingham.)

Totals.		COLONIAL		Grand Totals.	
Number.	Value.	Number.	Value.	Number.	Value.
	£		£		£
497,174,505	63,723,769	72,341,149	832,571	569,515,654	64,556,340
33,983,389	2,896,066	9,385,654	118,745	43,369,043	3,014,811
28,856,162	3,070,053	23,297,538	293,471	52,153,700	3,363,524
58,740,172	9,541,672	14,903,381	186,472	73,643,553	9,728,144
66,889,045	9,460,860	4,005,000	52,875	70,894,045	9,513,735
66,192,780	8,025,407	21,493,537	299,895	87,686,317	8,325,302
50,553,847	14,768,161	16,781,000	233,595	67,334,847	15,001,756
52,162,020	10,460,865	26,218,000	328,659	78,380,020	10,789,524
30,326,077	6,529,301	31,592,036	336,433	61,918,113	6,865,734
41,383,746	4,934,703	31,225,960	310,462	72,609,706	5,245,165
69,209,775	6,260,670	26,623,040	504,099	95,837,815	6,764,769
57,120,570	2,835,275	36,473,283	596,139	93,593,853	3,431,414
59,521,500	7,151,329	38,577,717	790,316	98,099,217	7,941,645
85,549,590	10,959,369	59,273,534	1,068,734	144,823,124	12,028,103
107,689,518	15,273,993	24,914,046	535,711	132,603,564	15,809,704
63,809,422	3,551,960	54,602,000	859,642	118,411,422	4,411,602
81,108,815	8,373,506	41,277,735	715,882	122,386,550	9,089,388
64,625,305	10,806,305	50,072,415	832,472	114,697,720	11,638,777
50,113,437	11,600,268	45,024,000	807,796	95,137,437	12,408,064
50,600,360	7,836,549	45,187,370	874,779	95,787,730	8,711,328
100,585,974	14,599,073	12,298,343	195,842	112,884,817	14,794,915
1,716,196,009	232,659,154	685,572,238	10,774,590	2,401,763,247	243,433,744

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No. IV.

GENERAL ACCOUNT OF EXPENSES AND RECEIPTS.

ABSTRACT STATEMENT showing the payments in the Year ended the 31st December, 1906, for the Salaries and Expenses of the Royal Mint ; the amount of Profit or Loss resulting in the Year on account of the Silver and Bronze Coinages (as per Accounts appended); and the amount realised by the sale of Sweepings from the Gold Coinage, and other miscellaneous receipts of the Mint payable to the Exchequer.

	£	s.	d.	£	s.	d.		£	s.	d.
Payments in the year for salaries and expenses, viz. :—							Net profit on silver bullion purchased in the year for coinage (as per Account page 68)	511,204	6	7
Salaries, wages, and allowances ...	31,033	0	11				Net profit on bronze coinage (as per Account, page 69)	138,486	8	8
Police	1,993	16	3				Amount received for sweepings from the gold coinage	491	10	2
Incidental office expenses	277	4	2				Miscellaneous receipts, viz. :—			
Machinery and repairs	9,714	6	9				For dies supplied to the Sydney, Melbourne and Perth Mints ...	82	2	6
Incidental medal and coinage expenses	3,537	15	3				For striking medals, making assays, &c.	281	13	6
Brokerage	219	11	3				For charges for Colonial coinages ...	7,470	4	1
Supply of token coin to United Kingdom and Colonies	16,157	1	7							
Preparation of H.M. Seals	19	3	8							
Enquiry, Perth Mint	6	0	0							
				62,957	19	10				
Superannuation and compensation allowances ...				5,765	17	1				
Amount of expenditure incurred in the year by other Departments on account of the Mint, viz. :—										
By the Office of Works, for buildings, fuel, gas, &c.	10,056	12	5							

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By the Stationery Office, for stationery, &c.	372	0	0				
By the Treasury, in lieu of rates ...	2,475	0	0				
By the Exchequer and Audit Department for auditing accounts	220	0	0				
By the General Post Office, for postage, &c.	118	4	7				
				<u>13,241</u>	<u>17</u>	<u>0</u>	
Cost of alloy metal for gold coinage				781	9	5	
Loss on gold coinage				2,769	7	0	
Loss on worn silver coin :—							
		£	s.	d.			
Exchanged in London	54,574	16	5				
Do. at the Sydney Mint	613	8	3				
Do. at the Melbourne Mint... ..	1,915	0	6				
				<u>57,103</u>	<u>5</u>	<u>2</u>	
Interest at 3 per cent. on average debt, £550,833, due by the Mint to the Exchequer for advances for purchase of bullion during the year... ..				16,525	0	0	
Excess of receipts over expenses in the year ended 31st December, 1906				499,048	2	1	
				<u>£658,192</u>	<u>17</u>	<u>7</u>	
							<u>£658,192 17 7</u>

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For old stores	84	6	9	
For interest on Melbourne Mint Banking Account (Silver Coin) ...	54	11	1	
For electric light supplied to residences in the Mint	37	14	3	
				<u>8,010 12 2</u>

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No. V.

SILVER COINAGE ACCOUNT.

ACCOUNT of the payments made in the Year ended the 31st December, 1906, for the purchase of Silver Bullion and for worn Silver Coin exchanged; the amount received for Silver Coin sold; and the value of Silver Coin and Bullion in store at the commencement and close of the Year; showing the amount of Profit realised on the Silver Bullion purchased for Coinage, and the Loss resulting from the exchange of worn Silver Coin, in the Year.

	Silver Bullion.		Worn Silver Coin.			Silver Bullion.		Worn Silver Coin.	
	£	s. d.	£	s. d.		£	s. d.	£	s. d.
Mint value of silver coin and bullion in store at the commencement of the year:—					Silver coin (including Maundy Money) issued during the year at its nominal value	1,705,070	0	0	
Coin	34,193	6	0		Amount received for sweepings ...	186	1	5	
Bullion	457,869	4	5		Mint value of silver coin melted into bullion (2,208,684·32 oz. at 5s. 6d. per oz.), transferred to silver bullion account as per contra				607,388
Amount paid in the year for silver bullion purchased	456,579	12	0		Loss on worn silver coin exchanged...				58,951
Mint value of worn silver coin melted into bullion, transferred as per contra	607,388	3	8		Mint value of silver coin and bullion in store at the end of the year:—				
Amount paid for metal for alloy ...	1,181	10	7		New coin at its nominal value ...	126,456	7	9	
Amount paid in exchange for worn silver coin at the nominal value (2,208,684·32 oz.)*				666,339	Bullion at the Mint value of 5s. 6d. per oz.	236,703	14	1	
Net profit on silver bullion purchased for coinage	511,204	6	7			363,160	1	10	
	£	2,068,416	3	3		£	2,068,416	3	3
				666,339					666,339
					Profit on bullion purchased	513,021	5	1	
					Amount received for sweepings	186	1	5	
						513,207	6	6	
					Deduct:—				
					Waste (partially recoverable in sweepings)	821	9	4	
					Amount paid for alloy metal... ..	1,181	10	7	
						2,002	19	11	
					Net profit, as above, on silver bullion purchased	511,204	6	7	

* Worn silver coin of the value of 17,352l. received from the Bank of Scotland in December, 1906, was not paid for until January, 1907.

No. VI.

BRONZE COINAGE ACCOUNT.

ACCOUNT of the payments made in the Year ended the 31st December, 1906, for the purchase of metal for the Bronze Coinage; the amount received for Bronze Coin; and the value of Bronze Coin and Metal in store at the commencement and close of the Year; showing the amount of Profit which has resulted in the Year.

		£ s. d.				£ s. d.	
Value of bronze coin and metal in store at the commencement of the year :—				Bronze coin issued during the year at its nominal value		184,520 0 0	
				Value of bronze coin and metal in store at the end of the year :—			
		£	s. d.			£	s. d.
Bronze coin (at its nominal value)...	3,061 13 4			Bronze coin (at its nominal value)...	5,369 12 5		
°Bronze bars (at the Mint value) ...	19,915 16 2			°Bronze bars (at the Mint value) ...	15,905 6 0		
Tin (at the market value of the metal)	352 16 7			Copper (at the market value of the metal) ...	3,844 15 2		
Zinc (do.)	22 6 0			Tin (at the market value of the metal)	439 19 5		
				Zinc (do.)	19 0 5		
						25,578 13 5	
Amount paid in the year for bronze metal ...	29,541 13 7	23,352	12 1				
Amount paid in the year for copper ...	17,403 13 2						
Do. do. tin ...	1,257 13 3						
Do. do. zinc ...	56 12 8						
Net profit on bronze coinage ...		48,259	12 8				
		138,486	8 8				
		£210,098	13 5			£210,098	13 5

* The value of bronze bars is calculated on the assumption that two-thirds will be coined into pence and one-third into halfpence and farthings.

No. VII.
ASSETS AND LIABILITIES OF THE ROYAL MINT ON THE 31ST DECEMBER, 1906.

<i>Liabilities.</i>				<i>Assets.</i>			
	£	s. d.	£	s. d.		£	s. d.
Due to His Majesty's Exchequer :—					Cash at the Bank of England :—		
For Advances			300,000	0 0	Cash Account	39,616	1 4
					Bullion Account	17,212	7 11
For Extra Receipts	330,847	5 8					
<i>Less:</i> Appropriations of Extra Receipts in aid of the Mint Vote, 1905-1906, from April to December, 1905 ...	100,000	0 0	230,847	5 8	In hands of Sub-accountant		56,828 9 3
					Silver bullion in Mint strongholds ...	236,703	14 1
Appropriations in aid of Vote, Balance in hand			9,068	19 9	Silver coin do. do. ...	126,456	7 9
Outstanding Drafts			2,293	13 11	Bronze coin in Mint strongholds ...		5,369 12 5
Worn silver coin received from Bank of Scotland, not paid for until after 31st December, 1906 (value at 5s. 6d. per oz.)			15,503	9 3	Due by the Sydney Branch of the Royal Mint for silver and bronze coin, &c. ...		48,205 1 4
Cash received for bronze coin, not delivered until after 31st December, 1906 ...			1,095	0 0	Due by the Melbourne Branch of the Royal Mint for silver and bronze coin, &c.		76,118 17 7
Due to Messrs. Mocatta and Goldsmid on account of silver bullion for coinage ...			50	2 0	Due by the Perth Branch of the Royal Mint for crucibles, assay apparatus, &c.		712 15 1
					Due by various Departments on account of services rendered by the Mint ...		8,413 4 7
					Due by the Treasury on account of specie for Treasury chests abroad ...		8 6
			<u>£558,858</u>	<u>10 7</u>		<u>£558,858</u>	<u>10 7</u>

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No. VIII.

BALANCE OF PROFIT OR LOSS ON THE OPERATIONS OF THE
MINT IN EACH YEAR FROM 1872 TO 1906 INCLUSIVE.

Year.	Excess of	
	Receipts over Expenses.	Expenses over Receipts.
1872	£ 78,799	—
1873	27,925	—
1874	12,077	—
1875	65,052	—
1876	—	34,595
1877	19,542	—
1878	—	61,594
1879	—	40,781
1880	—	21,534
1881	77,210	—
1882	—	46,004
1883	135,713	—
1884	87,710	—
1885	73,958	—
1886	28,042	—
1887	187,753	—
1888	137,077	—
1889	780,692	—
1890	244,618	—
1891	236,516	—
1892	260,004	—
1893	206,605	—
1894	275,474	—
1895	347,028	—
1896	590,955	—
1897	400,625	—
1898	536,752	—
1899	789,968	—
1900	989,993	—
1901	532,456	—
1902	359,533	—
1903	101,315	—
1904	—	19,580
1905	8,192	—
1906	499,048	—
Total	£8,090,632	£224,088
Net annual average profit	£224,758	

No. IX.

CONSOLIDATED FUND ADVANCES AND REPAYMENTS.

AN ACCOUNT of the sums advanced in each Year from the Consolidated Fund for the purchase of Bullion for Coinage; and of the sums paid in each Year to the account of His Majesty's Exchequer at the Bank of England in repayment thereof, from the 1st day of January, 1897, to the 31st day of December, 1906.

Date.	Amounts Advanced from the Consolidated Fund.		Date.	Amounts paid into the Exchequer in Repayment of Advances.		REMARKS
	£	£		£	£	
Balance due to Exchequer on 1st January, 1897	-	310,000				
1897	-	600,000	-	-	650,000	As given in detail in previous Returns.
1898	-	850,000	-	-	840,000	
1899	-	950,000	-	-	920,000	
1900	-	1,120,000	-	-	1,070,000	
1901	-	700,000	-	-	550,000	
1902	-	600,000	-	-	550,000	
1903	-	290,000	-	-	490,000	
1904	-	890,000	-	-	610,000	
1905	-	540,000	-	-	480,000	
1906	-	1,110,000	1906	-	1,400,000	
{ Jan. 8 100,000 " 18 100,000 Apl. 5 450,000 June 1 100,000 Aug. 18 50,000 Oct. 23 110,000 Nov. 2 50,000 " 9 100,000 " 29 50,000			{ Jan. 16 100,000 " 25 100,000 Feb. 24 200,000 May 23 100,000 June 12 100,000 " 25 100,000 Aug. 1 100,000 " 16 50,000 Oct. 1 100,000 " 26 50,000 Nov. 13 100,000 " 27 100,000 Dec. 9 200,000			
			Balance due to the Exchequer on 31st December, 1906 - -		300,000	
		£7,760,000			£7,760,000	

No. X.

MONEYS COINED, &C., IN THE LAST TEN YEARS.

STATEMENT of all Gold, Silver, and Bronze Moneys of the Realm coined and delivered into Store in the Mint Office, and of the worn Silver Coin exchanged, from the 1st day of January, 1897, to the 31st day of December, 1906.

GOLD COINAGE.

Date.	FIVE-POUND PIECES.			TWO-POUND PIECES.		
	Weight.	Number of Pieces.	Value.	Weight.	Number of Pieces.	Value.
07	ozs.	—	£ s. d.	ozs.	—	£ s. d.
08	—	—	—	—	—	—
1899	—	—	—	—	—	—
1900	—	—	—	—	—	—
1901	—	—	—	—	—	—
1902	44,688'443	34,800	174,005 12 6	23,110'210	45,000	90,008 14 10
1903	—	—	—	—	—	—
1904	—	—	—	—	—	—
1905	—	—	—	—	—	—
1906	—	—	—	—	—	—
	44,688'443	34,800	174,005 12 6	23,110'210	45,000	90,008 14 10

GOLD COINAGE—continued.

Date.	SOVEREIGNS.			HALF-SOVEREIGNS.			Total Value.
	Weight.	Number of Pieces.	Value.	Weight.	Number of Pieces.	Value.	
	ozs.	—	£ s. d.	ozs.	—	£ s. d.	£ s. d.
1897	—	—	—	456,702'858	3,550,874	1,778,280 15 1	1,778,280 15 1
1898	1,110,200'036	4,346,200	4,340,441 0 4	568,316'410	2,868,482	1,434,193 0 11	5,780,573 1 3
1899	1,882,470'362	7,330,013	7,329,904 0 4	431,705'114	3,301,806	1,680,951 15 10	9,010,855 16 2
1900	2,812,480'870	10,951,022	10,950,002 14 0	652,803'058	4,305,542	2,152,839 13 7	13,103,733 7 7
1901	407,074'873	1,535,000	1,535,047 15 9	201,700'750	2,038,000	1,019,020 13 7	2,604,068 9 4
1902	1,215,764'574	4,734,000	4,734,000 2 5	644,721'793	4,242,000	2,121,010 8	7,110,024 10 5
1903	2,281,028'017	8,334,000	8,334,089 1 10	268,123'468	2,083,000	1,044,013 10 8	9,928,102 12 6
1904	2,568,211'350	10,000,000	9,999,673 17 4	267,592'684	2,084,000	1,041,039 1 1	11,041,911 18 5
1905	1,460,614'214	5,800,000	5,800,185 6 11	385,243'838	3,000,000	1,500,039 6 0	7,300,224 12 11
1906	2,670,982'458	10,400,000	10,400,137 18 11	555,921'403	4,330,000	2,164,618 19 3	12,564,756 18 2
	10,444,476'634	64,030,235	64,030,080 17 10	4,092,928'096	31,874,904	15,936,842 5 8	80,231,537 10 10

SILVER COINAGE

Date.	CROWNS.			HALF-CROWNS.		
	Weight.	Number of Pieces.	Value.	Weight.	Number of Pieces.	Value.
	ozs.		£	ozs.		£
1897	238,320	262,152	65,638	768,200	1,670,010	209,890
1898	149,880	161,568	40,392	832,320	1,851,104	228,888
1899	151,200	166,320	41,580	1,310,040	2,901,888	362,736
1900	321,120	353,232	88,308	1,023,840	4,232,448	520,976
1901	—	—	—	800,640	1,761,408	220,176
1902	231,840	255,024	63,756	597,600	1,314,720	164,340
1903	—	—	—	125,280	275,610	34,452
1904	—	—	—	321,840	708,048	88,508
1905	—	—	—	75,600	166,320	20,790
1906	—	—	—	1,311,840	2,886,048	360,756
	1,089,360	1,198,296	299,574	8,071,200	17,750,040	2,210,680

SILVER COINAGE—continued.

Date.	FLORINS.			SHILLINGS.			SIXPENCES.		
	Weight.	Number of Pieces.	Value.	Weight.	Number of Pieces.	Value.	Weight.	Number of Pieces.	Value.
	ozs.		£	ozs.		£	ozs.		£
1897	618,480	1,700,820	170,082	1,130,760	6,268,680	313,434	457,200	5,020,200	125,730
1898	1,113,120	3,061,680	306,168	1,776,240	9,769,320	488,408	537,840	5,916,240	147,008
1899	1,442,160	3,965,910	396,591	1,893,630	10,905,240	546,262	720,000	7,920,000	198,000
1900	2,010,240	5,528,160	552,816	1,888,640	10,937,520	546,576	823,080	9,060,480	226,512
1901	963,360	2,649,240	264,924	922,080	5,421,440	271,072	464,400	5,108,400	127,710
1902	795,600	2,187,960	218,796	1,410,120	7,805,160	390,258	378,160	6,358,760	163,964
1903	725,760	1,995,840	199,584	375,120	2,063,160	103,158	401,760	5,409,860	135,234
1904	1,006,560	2,788,040	278,804	370,800	2,039,400	101,970	403,200	4,435,200	110,880
1905	432,000	1,188,000	118,800	89,280	491,040	24,552	390,240	4,292,040	107,316
1906	2,512,080	6,908,220	690,822	1,961,280	10,787,040	532,352	604,800	7,642,800	191,070
	11,010,360	31,953,240	3,195,324	11,736,000	64,518,000	3,227,400	5,561,280	61,174,080	1,520,352

SILVER COINAGE—continued.

Date.	FOURPENCES.			THREEPENCES.			TWO PENCES.		
	Weight.	Number of Pieces.	Value.	Weight.	Number of Pieces.	Value.	Weight.	Number of Pieces.	Value.
	ozs.		£ s. d.	ozs.		£ s. d.	ozs.		£ s. d.
1897	504	8,316	198 12 0	207,048	4,555,050	50,938 4 0	288	9,504	£ 70 4 0
1898	504	8,316	198 12 0	207,768	4,670,800	57,136 4 0	288	9,504	70 4 0
1899	504	8,316	198 12 0	284,088	6,249,930	78,124 4 0	288	9,504	70 4 0
1900	504	8,316	198 12 0	484,248	10,053,456	133,168 4 0	288	9,504	70 4 0
1901	504	8,316	198 12 0	277,608	6,107,370	70,342 4 0	288	9,504	70 4 0
1902	504	8,316	198 12 0	376,248	8,277,450	103,468 4 0	288	9,504	70 4 0
1903	504	8,316	198 12 0	238,008	5,236,170	65,452 4 0	288	9,504	70 4 0
1904	504	8,316	198 12 0	165,288	3,636,330	46,454 4 0	288	9,504	70 4 0
1905	504	8,316	198 12 0	161,688	3,557,130	44,464 4 0	288	9,504	70 4 0
1906	530	8,745	145 15 0	143,660	3,160,960	39,512 0 0	300	9,900	82 10 0
	5,066	83,569	1,393 3 0	2,545,072	56,004,784	700,059 10 0	2,892	95,436	795 6 0

SILVER COINAGE—continued.

Date.	PENCE.			TOTAL VALUE of Silver Coined and received into Stock.	AMOUNT Paid for Silver Bullion.	AMOUNT paid for Worn Coin. (See below.)	TOTAL AMOUNT paid for Bullion and Worn Coin.
	Weight.	Number of Pieces.	Value.				
1897	ozs.		£ s. d.	£	£ s. d.	£ s. d.	£ s. d.
240	15,840	60	0 0	941,886	203,724 14 0	379,100 0 11	672,890 14 11
1898	240	15,840	00	0 0	1,209,180	595,724 10 10	775,456 10 4
1899	240	15,840	00	0 0	1,025,580	558,744 2 1	412,727 17 1
1900	240	15,840	00	0 0	2,077,020	733,013 0 3	345,892 17 1
1901	240	15,840	00	0 0	860,508	391,036 16 8	243,075 7 0
1902	240	15,840	00	0 0	1,099,800	214,357 18 0	409,536 2 6
1903	240	15,840	00	0 0	538,104	49,632 0 0	276,829 10 11
1904	240	15,840	00	0 0	423,808	53,138 13 3	338,837 10 0
1905	240	15,810	00	0 0	316,206	25,016 11 1	451,883 17 3
1906	210	13,800	57	15 0	1,821,798	456,579 12 0	666,339 19 7
	2,370	156,420	651	15 0	11,174,130	3,175,767 18 11	4,202,745 13 5
							7,378,513 12 4

BRONZE COINAGE.

Date.	PENCE.			HALFPENCE.			FARTHINGS.			TOTAL VALUE of Bronze Coined and received into Stock.	AMOUNT Paid for Bronze Bullion.		
	Weight.	Number of Pieces.	Value.	Weight.	Number of Pieces.	Value.	Weight.	Number of Pieces.	Value.				
1897	Tons		£	Tons		£ s. d.	Tons		£ s. d.	£ s. d.	£ s. d.		
101	20,536,820	85,568	48	8,001,000	17,920	0 0	13	4,659,200	4,853	6 8	108,341 6 8	10,305 13 6	
1898	195	14,515,200	60,480	48	8,001,600	17,920	0 0	11	3,942,400	4,106	13 4	82,500 13 4	17,571 13 3
1899	244	20,234,880	109,312	08	12,185,000	25,388	13 4	11	3,942,400	4,106	13 4	138,805 0 8	30,132 1 3
1900	296	31,825,920	132,008	70	13,619,200	28,373	0 8	10	5,734,400	5,973	0 8	166,051 13 4	40,939 10 0
1901	308	22,964,160	93,184	63	11,389,600	23,520	0 0	23	8,243,200	8,539	13 4	125,290 13 4	29,850 14 6
1902	250	20,860,000	119,000	70	13,619,200	28,373	0 8	14	5,017,600	5,229	13 4	145,600 0 0	24,103 2 11
1903	306	21,504,000	89,600	04	11,468,800	23,833	0 8	15	5,376,000	5,600	0 0	110,963 0 8	17,405 0 9
1904	120	12,902,400	53,760	45	8,004,000	18,800	0 0	10	3,584,000	3,733	0 8	74,363 0 8	15,610 18 4
1905	165	17,740,800	73,920	57	10,214,400	21,280	0 0	11	3,942,400	4,106	13 4	99,300 13 4	26,071 15 5
1906	353	37,954,560	153,144	62	11,110,400	23,146	13 4	15	5,376,000	5,600	0 0	188,890 13 4	46,945 6 9
	2,102	232,458,240	968,576	007	108,774,400	228,013	0 8	130	49,817,600	51,803	0 8	1,247,082 13 4	293,536 7 8

WORN SILVER COIN purchased for Exchange.

Date.	Weight.	Nominal Value.	Mint Value at 5s. 6d. per oz.	Loss by Exchange.
	ozs.	£ s. d.	£ s. d.	£ s. d.
1897	1,211,877.53	379,100 0 11	338,700 0 5	40,399 14 0
1898	1,220,705.23	377,456 10 4	338,193 13 0	39,263 10 7
1899	1,364,434.01	412,727 17 1	375,219 7 0	37,508 10 1
1900	1,109,725.20	346,892 17 1	320,849 0 2	26,043 7 11
1901	815,733.85	243,075 7 0	224,326 16 2	18,748 10 10
1902	1,343,117.05	409,536 2 6	369,357 3 8	40,178 18 10
1903	920,183.45	276,829 10 11	253,050 0 0	23,779 1 11
1904	2,100,923.65	638,837 10 0	577,763 10 8	61,073 11 1
1905	1,483,305.11	451,883 17 3	409,308 13 1	42,575 4 2
1906	2,208,684.32	666,339 19 7	607,388 3 0	58,951 15 10
	13,869,860.30	4,502,765 13 5	3,814,214 1 8	388,531 11 0

No. XI.

RETURNS RELATING TO THE GOLD CURRENCY.

A.—TABLE showing the New Gold Coin, struck at the Australian Mints, received by the Bank of England from 1874* to 1906 inclusive; and the total amount of Gold Coin struck at the Royal Mint in London, and at the Sydney, Melbourne, and Perth Branches of the Royal Mint.

Year.	Australian Gold Coin received by the Bank of England, 1874-1906.	Gold Coined at Australian Branch Mints.				Gold Coined at the Royal Mint, London, 1817-1906.	Total amount of Gold Coined, 1817-1906.
		Sydney, 1855-1906.	Melbourne, 1872-1906.	Perth, 1899-1906.	Total, 1855-1906.		
Prior to 1902	£ 64,260,080	£ 96,556,000	£ 90,537,545	£ 5,526,102	£ 192,619,647	£ 348,416,800	£ 541,036,447
1902	729,000	2,855,000	4,267,157	4,289,122	11,411,279	7,119,000	18,530,279
1903	459,200	2,921,500	3,521,780	4,674,783	11,118,063	9,928,000	21,046,063
1904	223,500	2,986,000	3,743,897	4,536,771	11,266,668	11,042,000	22,308,668
1905	144,000	2,778,000	3,633,838	4,876,193	11,288,031	7,300,000	18,588,031
1906	4,091,500	2,946,000	3,698,874	4,829,817	11,474,691	12,565,000	24,039,691
Total ...	69,907,280	111,042,500	109,403,091	28,732,788	249,178,379	396,370,000	645,549,179
Annual average	2,118,402 (Thirty-three years.)	2,135,433 (Fifty-two years.)	3,125,803 (Thirty-five years.)	3,591,598 (Eight years.)	4,751,892 (Fifty-two years.)	4,404,111 (Ninety years.)	7,172,769 (Ninety years.)

* The amount received before 1874 cannot be accurately given, but the Custom House Returns show that from 1858 to 1873, inclusive, British gold coin valued at 6,640,000*l.* was imported into this country from Australia. The Sydney Branch of the Royal Mint was opened in 1855, but imports of coin and bullion into the United Kingdom were not recorded before 1858, so that the above probably falls somewhat short of the total amount imported. In view, however, of the fact that Australian gold coins were not made legal tender in this country until 1866, it seems probable that the receipts of the Bank of England during the nineteen years 1855-1873 did not exceed 5,000,000*l.*, of which probably a considerable proportion was not new.

B.—TABLE giving particulars of the withdrawals and issues of gold coin under the operation of the Coinage Act of 1891.

WITHDRAWALS.				ISSUES.			
	£	£	£	£			
1892 } Sovereigns	18,793,000		23,378,350				
to 1896 } Half-sovereigns	12,107,000	30,900,000	13,850,935			37,229,285	
1897.—Sovereigns.. ..	1,712,156		42,060				
Half-sovereigns	1,037,153	2,749,309	1,778,437			1,820,497	
1898.—Sovereigns.. ..	1,339,844		4,346,200				
Half-sovereigns	710,847	2,050,691	1,434,246			5,780,446	
1899.—Sovereigns.. ..	1,167,000		6,839,313				
Half-sovereigns	633,000	1,800,000	1,680,898			8,520,311	
1900.—Sovereigns.. ..	1,050,000		11,441,722				
Half-sovereigns	750,000	1,800,000	2,152,771			13,594,493	
1901.—Sovereigns.. ..	1,056,000		1,580,000				
Half-sovereigns	744,000	1,800,000	1,019,000			2,599,000	
1902.—Sovereigns.. ..	1,092,000		4,523,000				
Half-sovereigns	1,008,000	2,100,000	2,121,000			6,644,000	
1903.—Sovereigns	854,000		9,100,000				
Half-sovereigns	940,000	1,800,000	1,044,000			10,144,000	
1904.—Sovereigns.. ..	954,000		10,900,000				
Half-sovereigns	1,146,000	2,100,000	1,042,000			11,042,000	
1905.—Sovereigns.. ..	1,234,000		5,000,000				
Half-sovereigns	1,460,000	2,700,000	1,500,000			6,500,000	
1906.—Sovereigns.. ..	1,107,000		10,000,000				
Half-sovereigns	1,503,000	2,700,000	2,165,000			12,165,000	
TOTAL { Sovereigns	30,449,000	52,500,000	86,250,045			116,039,032	
{ Half-sovereigns.. ..	22,051,000		29,788,387				
‡£5 and £3 pieces received as bullion		300,000					
Light coin received as bullion :—							
February, 1892	1,168,125					200,342	
January, 1896	104,687					264,000	
		1,362,812					
		£54,162,812				£119,503,374	
Net addition to the currency						£93,340,562*	

* This amount does not take into account the importations of coins struck in Australia during the period under review.

‡ These coins were withdrawn and remelted, as there was no demand for coins of those denominations for active circulation.

C.—TABLE showing the deficiency in weight, in bulk and per piece, of the light gold coins withdrawn since 1892.

Year.	Denomination.	Nominal value of amount withdrawn.		Value of deficiency in weight.						
				Total.			Per piece.			
		£	£	£	s.	d.	£	s.	d.	
*1892 to 1896	Sovereigns - -	18,793,000	30,900,000	205,289	4	10	485,018	16	7	2·622
	Half-sovereigns -	12,107,000		279,729	11	9		2·772		
1897	Sovereigns - -	1,712,156	2,749,309	17,510	12	11	37,891	11	0	2·454
	Half-sovereigns -	1,037,153		20,380	18	1		2·358		
1898	Sovereigns - -	1,339,844	2,050,691	12,362	17	8	22,113	2	8	2·214
	Half-sovereigns -	710,847		9,750	5	0		1·646		
1899	Sovereigns - -	1,167,000	1,800,000	10,495	0	0	18,954	16	7	2·158
	Half-sovereigns -	633,000		8,459	16	7		1·604		
1900	Sovereigns - -	1,050,000	1,800,000	9,602	13	10	19,580	17	4	2·195
	Half-sovereigns -	750,000		9,978	3	6		1·596		
1901	Sovereigns - -	1,056,000	1,800,000	9,359	6	0	19,183	7	10	2·127
	Half-sovereigns -	744,000		9,824	1	10		1·584		
1902	Sovereigns - -	1,092,000	2,100,000	9,907	3	6	23,314	16	0	2·177
	Half-sovereigns -	1,008,000		13,407	12	6		1·596		
1903	Sovereigns - -	854,000	1,800,000	7,737	4	10	20,140	6	5	2·174
	Half-sovereigns -	946,000		12,403	1	7		1·573		
1904	Sovereigns - -	954,000	2,100,000	8,662	16	0	23,766	2	0	2·179
	Half-sovereigns -	1,146,000		15,103	6	0		1·581		
1905	Sovereigns - -	1,234,000	2,700,000	10,901	1	0	30,314	3	5	2·120
	Half-sovereigns -	1,466,000		19,413	2	5		1·589		
1906	Sovereigns - -	1,197,000	2,700,000	10,326	3	0	30,061	15	7	2·070
	Half-sovereigns -	1,503,000		19,735	12	7		1·576		
Total	Sovereigns - -	30,449,000	52,500,000	312,154	3	7	730,339	15	5	2·460
	Half-sovereigns -	22,051,000		418,185	11	10		2·276		

* From the 16th March the date of the Order in Council which authorises the exchange of light gold coins.

D.—TABLE showing the value of the deficiency in standard fineness of the light gold coin withdrawn since 1892.

Period.	Value of Deficiency in Standard Fineness.								
	On Sovereigns.		On Half-sovereigns.		Total.				
	£	s.	d.	£	s.	d.			
16th March to 31st December, 1892.	3,724	13	7	2,647	19	3	6,372	12	1
1893	1,559	8	3	920	6	5	2,479	14	8
1894	932	3	0	487	1	0	1,419	4	0
1895	617	8	3	329	9	5	946	17	8
1896	601	7	7	346	1	0	947	8	7
1897	677	16	11	406	14	3	1,084	11	2
1898	386	3	8	203	19	1	590	2	9
1899	336	8	8	181	13	8	518	2	4
1900	302	13	2	215	5	7	517	18	9
1901	378	17	2	268	13	10	647	11	0
1902	423	8	1	383	16	2	807	4	3
1903	259	16	0	358	1	0	617	17	0
1904	203	4	3	238	19	4	442	3	7
1905	88	19	2	105	4	3	194	3	5
1906	130	4	4	161	1	2	291	5	6
Total	10,622	12	1	7,254	5	5	17,876	17	6

No. XII.

RETURNS RELATING TO THE SILVER CURRENCY.

A.—ANNUAL AVERAGE LONDON MARKET AND MINT PURCHASE PRICE OF SILVER, WITH THE CORRESPONDING RATE OF SEIGNORAGE, AND PAYMENTS INTO THE EXCHEQUER IN RESPECT OF PROFIT ON THE SILVER COINAGE FROM 1870 TO 1906 INCLUSIVE.

Year.	Average price per standard ounce in the London market.	Average price per standard ounce paid by the Mint.	Rate of seignorage.	Profit on Silver Coinage paid into the Exchequer.		
	Pence.	Pence.	Per cent.	£	s.	d.
1870	60½	60½	9.09	9,027	17	9
1871	60 ⁹ / ₁₆	60 ⁷ / ₁₆	9.20	55,067	19	4
1872	60 ¹ / ₄	60 ³ / ₈	9.43	77,391	12	10
1873	59 ³ / ₄	58 ¹ / ₈	12.22	85,680	10	2
1874	58 ³ / ₈	58 ¹ / ₂	12.34	101,120	0	0
1875	56 ¹ / ₂	56 ¹ / ₂	16.04	20,306	10	4
1876	53	No silver bullion bought.		52,286	2	0
1877	54 ¹ / ₂	56 ¹ / ₈	17.72	31,439	2	11
1878	52 ³ / ₈	50 ¹ / ₈	31.83	22,268	15	6
1879	51 ³ / ₈	52 ¹ / ₄	24.82	32,208	19	5
1880	52 ¹ / ₂	52 ¹ / ₄	26.62	54,093	11	7
1881	51 ¹ / ₂	51 ¹ / ₂	27.38	118,002	5	5
1882	51 ³ / ₈	51 ¹ / ₄	28.15	79,257	15	6
1883	50 ³ / ₈	50 ¹ / ₄	30.05	165,191	12	8
1884	50 ¹ / ₂	50 ¹ / ₄	30.69	118,102	15	8
1885	48 ¹ / ₂	48 ³ / ₈	35.91	95,311	9	1
1886	45 ¹ / ₂	45 ³ / ₈	41.74	123,865	15	1
1887	44 ¹ / ₂	44 ¹ / ₄	47.90	116,551	5	10
1888	42 ¹ / ₂	42 ¹ / ₈	53.71	191,436	2	0
1889	42 ¹ / ₄	42 ¹ / ₈	54.16	578,353	0	9
1890	47 ¹ / ₄	48 ¹ / ₄	35.56	563,414	7	8
1891	45 ¹ / ₈	45 ³ / ₈	45.65	253,387	6	10
1892	39 ¹ / ₈	39 ¹ / ₈	65.78	215,136	10	7*
1893	35 ¹ / ₈	36 ¹ / ₈	81.75	370,456	3	11*
1894	29	29 ¹ / ₄	125.64	343,645	2	4*
1895	29 ¹ / ₈	30 ¹ / ₈	117.28	403,902	18	6*
1896	30 ¹ / ₄	30 ³ / ₈	117.73	476,866	17	4*
1897	27 ³ / ₈	27 ¹ / ₄	136.77	563,706	13	6*
1898	26 ¹ / ₈	27 ¹ / ₄	142.20	602,565	17	0*
1899	27 ¹ / ₈	27 ¹ / ₄	140.00	650,619	0	6*
1900	28 ¹ / ₄	28 ¹ / ₄	133.63	973,145	2	1*
1901	27 ³ / ₈	27 ¹ / ₈	136.24	668,594	12	8*
1902	24 ¹ / ₄	24 ¹ / ₈	171.46	475,414	8	9*
1903	24 ¹ / ₂	23 ¹ / ₄	178.95	85,119	17	11*
1904	26 ¹ / ₈	26 ¹ / ₄	149.06	55,356	5	6*
1905	27 ¹ / ₈	27 ¹ / ₈	140.55	72,542	4	4*
1906	30 ¹ / ₈	31 ¹ / ₈	112.47	353,653	5	10*

* Since 1892 inclusive the expenses of the Mint have, under Section 2 of the Public Accounts and Charges Act, 1891, been mainly met by appropriating a portion of the total extra receipts of the Department (see page 17), a Vote for a nominal sum only being submitted to Parliament. It is, therefore, not now possible to specify the amount of seignorage paid into the Exchequer, as was formerly done, and the figures recorded for the last fifteen years show the amounts which would have been paid in if this change had not been made. The figure given at page 68 on the other hand, represents the amount which accrued during the year on the purchase of bullion.

B.—SILVER COIN ISSUED AND WITHDRAWN FROM CIRCULATION IN THE UNITED KINGDOM FROM 1872 TO 1906.

Year.	ENGLAND AND WALES.		SCOTLAND.		IRELAND.	
	New Coin issued.	Worn Coin withdrawn	New Coin issued.	Worn Coin withdrawn.	New Coin issued.	Worn Coin withdrawn.
	£	£	£	£	£	£
1872 ...	972,000	65,000	180,000	26,510	—	15,000
1873 ...	578,500	95,000	154,000	73,263	2,000	—
1874 ...	500,000	115,000	—	25,900	5,000	10,400
1875 ...	491,000	143,000	67,550	11,000	50,000	—
1876 ...	87,300	275,000	—	—	20,000	—
1877 ...	186,300	170,000	94,000	37,280	10,000	—
1878 ...	215,500	220,000	41,000	72,635	156,200	105,500
1879 ...	153,430	240,000	—	—	130,000	216,200
1880 ...	190,700	250,000	73,500	96,690	122,060	52,700
1881 ...	276,000	200,000	209,000	129,986	85,000	10,300
1882 ...	147,900	40,000	—	—	10,000	4,750
1883 ...	643,600	259,000	230,500	84,570	95,000	5,200
1884 ...	486,900	140,000	—	38,400	20,000	4,600
1885 ...	240,500	205,000	81,600	44,998	20,000	—
1886 ...	254,000	145,000	—	—	40,000	6,000
1887 ...	574,600	280,000	70,040	50,670	11,400	—
1888 ...	368,425	195,700	67,000	22,300	55,000	8,000
1889 ...	1,416,000	200,000	270,000	13,000	105,000	—
1890 ...	1,105,000	250,000	160,000	14,700	65,000	5,000
1891 ...	714,000	190,000	—	—	35,000	5,400
1892 ...	619,500	190,000	88,000	27,525	30,250	—
1893 ...	655,600	235,000	84,000	36,000	27,500	5,000
1894 ...	517,600	271,000	145,000	103,145	44,800	—
1895 ...	627,900	395,600	150,000	30,740	41,700	6,600
1896 ...	681,100	180,000	130,000	24,903	56,900	5,000
1897 ...	576,000	308,000	30,900	30,200	54,800	—
1898 ...	462,200	305,000	214,500	35,200	40,000	5,897
1899 ...	522,100	360,000	180,400	13,800	53,000	6,399
1900 ...	736,500	300,000	130,100	25,700	52,000	—
1901 ...	260,500	190,000	25,250	26,590	46,000	4,000
1902 ...	123,900	350,000	109,815	18,800	14,400	21,395
1903 ...	127,000	260,000	—	—	—	—
1904 ...	184,000	580,000	—	44,088	9,300	6,300
1905 ...	223,000	430,000	—	—	—	6,000
1906 ...	805,100	570,000	—	50,016	—	3,000

C.—SILVER COIN ISSUED AND WITHDRAWN FROM CIRCULATION
IN THE COLONIES FROM 1872 TO 1906.

For details, see Twentieth Annual Report (1889), pp. 90-1, Twenty-fifth Report (1894), pp. 88-9, Twenty-seventh Report (1896), p. 12, Twenty-ninth Report (1898), pp. 14-15, Thirty-first Report (1900), pp. 12-13, Thirty-third Report (1902), pp. 11-12, Thirty-fifth Report (1904), pp. 11-12 and page 10 of present Report.]

Colony.	New Coin Issued, 1872-1906.	Worn Coin withdrawn, from 1872 to 1906.	Net Issues.
	£	£	£
Aden, &c.	1,000	—	1,000
British Central Africa	65,350	—	65,350
Cape of Good Hope...	1,385,420	78,169	1,307,251
Cyprus	29,300	702	28,598
Falkland Islands ...	22,075	—	22,075
Fiji	10,000	—	10,000
Gibraltar	18,350	—	18,350
Halifax, N.S. ...	9,015	—	9,015
Malta	291,700	17,219	274,481
Mauritius	10,000	1,722	8,278
Natal	485,900	22,140	463,760
New South Wales ...	1,146,700	228,773	917,927
New Zealand	448,505	—	448,505
Queensland	289,345	4,750	284,595
Rhodesia	20,000	—	20,000
St. Helena	8,745	1,075	7,670
Singapore	1,550	—	1,550
South Australia ...	315,900	2,176	313,724
Tasmania	50,400	23,443	26,957
Victoria	1,136,150	320,051	816,099
		£	
West Africa... ..	3,786,230	23,360	3,762,870
		£	
		Gambia ... 426	
		Gold Coast ... 16,724	
		Lagos ... 1,856	
		Sierra Leone... 4,354	
		Antigua ... 5,062	
		Bahamas ... 833	
		Barbados ... 25,200	
		Bermuda ... 3,686	
		British Guiana 32,319	
		Dominica ... 5,090	
		Grenada ... 3,130	
		Jamaica ... 4,276	
		St. Kitts ... 23,303	
		St. Lucia ... 2,513	
		St. Vincent ... 5,525	
		Tobago ... 1,836	
		Trinidad ... 12,083	
		Turk's Island... 842	
West Indies, Bermuda, and British Guiana	1,916,405	125,698	1,790,707
Western Australia ...	146,650	4,860	141,790
Total ... £	11,594,690	£854,138	£10,740,552

D.—DENOMINATIONS OF SILVER COINS ISSUED AND WITHDRAWN, 1902–1906.
ENGLAND AND WALES.

Denomination.	ISSUED.						WITHDRAWN.						Net Issues.
	1902.	1903.	1904.	1905.	1906.	Total.	1902.	1903.	1904.	1905.	1906.	Total.	
	£	£	£	£	£	£	£	£	£	£	£	£	£
Crown ...	28,100	19	167	100	100	28,486	9,300	4,600	13,000	8,400	12,850	48,150	— 19,664
Double-florins ...	—	—	—	—	—	—	14,600	10,000	—	—	65,950	90,550	— 90,550
Half-crowns ...	13,600	47	40,011	73,000	257,006	383,664	68,100	35,000	101,700	53,000	69,900	327,700	55,964
Florins ...	11,000	70,025	80,003	82,000	268,005	511,033	90,100	47,300	139,400	119,600	137,600	534,000	— 22,967
Shillings ...	7,100	57	32	—	145,064	152,253	114,400	125,600	235,500	166,800	180,500	822,800	— 670,547
Sixpences ...	51,100	55,019	62,002	68,000	135,002	371,123	48,300	33,400	81,500	73,500	89,000	325,700	45,423
Threepences ...	14,699	2,009	2,000	—	102	18,810	5,200	4,100	8,900	8,700	14,200	41,100	— 22,290
Total ...	125,599	127,176	184,215	223,100	805,279	1,465,369	350,000	260,000	580,000	430,000	570,000	2,190,000	— 724,631

NOTE.—Small parcels of Fourpences withdrawn, of the total value of £808, are included with Threepences.

SCOTLAND.

Denomination.	ISSUED.						WITHDRAWN.						Net Issues.
	1902.	1903.	1904.	1905.	1906.	Total.	1902.	1903.	1904.	1905.	1906.	Total.	
	£	£	£	£	£	£	£	£	£	£	£	£	£
Crowns ...	7,875	—	—	—	—	7,875	560	—	1,311	—	1,434	3,305	4,570
Half-crowns ...	34,300	—	—	—	—	34,300	5,047	—	9,678	—	10,159	24,884	9,416
Florins ...	21,400	—	—	—	—	21,400	3,108	—	7,678	—	8,896	19,682	1,718
Shillings ...	24,700	—	—	—	—	24,700	6,016	—	12,857	—	15,599	34,472	— 9,772
Sixpences ...	8,740	—	—	—	—	8,740	3,568	—	11,060	—	12,065	26,693	— 17,953
Threepences ...	12,800	—	—	—	—	12,800	501	—	1,504	—	1,863	3,868	8,932
Total ...	109,815	—	—	—	—	109,815	18,800	—	44,088	—	50,016	112,904	— 3,089

NOTE.—Small parcels of Fourpences withdrawn, of the total value of £67, are included with Threepences.

D.—Denominations of Silver Coins Issued and Withdrawn, 1902–1906—*continued*.

IRELAND.

Denomination.	ISSUED.						WITHDRAWN.						Net Issues.
	1902.	1903.	1904.	1905.	1906.	Total.	1902.	1903.	1904.	1905.	1906.	Total.	
	£	£	£	£	£	£	£	£	£	£	£	£	£
Crowns ...	400	—	—	—	—	400	425	—	275	250	50	1,000	— 600
Half-crowns ...	1,200	—	3,490	—	—	4,600	5,050	—	1,900	1,700	950	9,600	— 5,000
Florins ...	800	—	—	—	—	800	5,525	—	1,450	1,225	500	8,700	— 7,900
Shillings ...	1,200	—	—	—	—	1,200	6,571	—	1,400	1,450	500	9,921	— 8,721
Sixpences ...	7,500	—	4,700	—	—	12,200	3,000	—	925	1,250	850	6,025	6,175
Threepences ...	3,300	—	1,200	—	—	4,500	824	—	350	125	150	1,449	3,051
Total ...	14,400	—	9,300	—	—	23,700	21,395	—	6,300	6,000	3,000	36,695	— 12,995

NOTE.—Small parcels of Fourpences withdrawn, of the total value of £10, are included with Threepences; and Double-florins, of the total value of £2,400, are included with Florins.

COLONIES (INCLUDING TREASURY CHESTS).

Denomination.	ISSUED.						WITHDRAWN.						Net Issues.
	1902.	1903.	1904.	1905.	1906.	Total.	1902.	1903.	1904.	1905.	1906.	Total.	
	£	£	£	£	£	£	£	£	£	£	£	£	£
Crowns ..	—	570	600	1,970	1,150	4,290	461	410	509	729	608	£ 2,717	£ 1,573
Half-crowns ...	72,550	36,700	28,900	27,000	93,025	258,175	4,676	3,598	2,661	4,603	9,562	25,100	233,075
Florins ...	147,300	152,800	155,100	108,000	366,150	929,350	5,082	2,907	1,606	3,935	9,416	22,946	906,404
Shillings ...	315,150	118,300	113,600	48,300	354,160	949,510	5,911	4,216	2,563	7,085	13,195	32,970	916,540
Sixpences ...	86,975	56,580	64,600	55,400	47,980	311,535	2,521	1,662	1,014	2,260	5,210	12,667	298,868
Threepences ...	64,045	64,725	49,090	46,325	36,930	261,115	1,205	937	727	1,146	2,204	6,219	254,896
Total ...	686,020	429,675	411,890	286,995	899,395	2,713,975	19,856	13,730	9,080	19,758	40,195	102,619	2,611,356

NOTE.—Small parcels of Fourpences withdrawn, of the total value of £830, are included with Threepences.

No. XIII.

RETURNS RELATING TO THE BRONZE CURRENCY.

A.—ISSUES OF BRONZE COIN to the 31st December, 1906.

Denomination.	Bronze Coin issued in 1906 (Nominal Value).	Bronze Coin issued from 17th December, 1860, to 31st December, 1906 (Nominal Value).				Bronze Coin in Store on the 31st December, 1906 (Nominal Value).
		1860 Design.	1895 Design.	1902 Design.	Total.	
Pence	£ 154,385	£ 1,493,490	£ 605,312	£ 483,400	£ 2,582,202	£ s. d. 3,917 18 6
Halfpence	25,330	626,270	138,687	113,000	877,957	415 13 8
Farthings	4,825	127,053	33,810	23,255	185,018	1,000 0 3
Total	184,520	2,247,713	777,809	619,655	3,645,177	5,309 12 5

B.—BRONZE COIN ISSUED ANNUALLY FROM 1892 TO 1906 INCLUSIVE.

Year.	Bronze Coin Issued.				Distribution of Bronze Coin Issued.		
	Pence.	Half-pence.	Farthings	Total.	London.	Rest of the United Kingdom.	Colonies, Treasury chests, &c.
1892	£ 42,185	£ 13,351	£ 3,020	£ 58,556	£ 15,390	£ 39,185	£ 3,981
1893	33,560	9,799	3,305	46,664	10,809	34,070	1,785
1894	24,695	6,085	2,705	33,485	3,850	28,725	910
1895	28,440	9,045	3,510	40,995	9,825	27,310	3,860
1896	100,645	18,410	3,805	122,860	19,700	92,065	11,095
1897	83,930	18,530	4,770	107,230	14,335	87,460	5,435
1898	62,340	13,205	4,010	84,555	8,130	66,940	9,485
1899	109,775	24,795	4,495	139,065	17,530	112,525	9,010
1900	133,385	28,930	5,980	168,295	37,350	118,740	12,205
1901	89,100	23,735	7,395	120,230	26,405	79,090	14,785
1902	114,317	27,767	6,315	148,399	28,784	108,675	10,940
1903	85,480	24,155	4,260	113,895	14,365	83,175	16,355
1904	56,495	16,465	4,935	77,895	12,875	57,935	7,085
1905	76,920	19,285	4,120	100,325	15,450	79,360	5,515
1906	154,365	25,330	4,825	184,520	43,110	127,340	14,070
Total	1,195,632	283,937	67,450	1,547,019	277,908	1,142,595	126,516
Annual Average } Average }	79,709	18,929	4,496	103,134	18,527	76,173	8,434

C.—IMPERIAL BRONZE COIN ISSUED TO COLONIES.

Colony.	1874-1901.	1902.	1903.	1904.	1905.	1906.	Total.
	£	£	£	£	£	£	£
Bermuda	1,745	200	—	—	—	—	1,945
British Central Africa	—	250	—	100	500	100	950
British Guiana	7,900	—	—	250	—	—	8,150
Cape of Good Hope...	12,380	2,590	1,650	300	400	400	17,720
Cyprus	200	—	—	—	—	—	200
Falkland Islands ...	40	—	5	—	5	—	50
Gibraltar	1,080	100	300	300	400	100	2,280
Malta	5,295*	235†	—	50	—	—	5,580
Mauritius	1,300	—	—	—	—	—	1,300
Natal	2,035	250	500	—	400	—	3,185
New South Wales ..	48,350	3,000	4,500	3,000	500	4,000	63,350
New Zealand	17,285	—	3,460	—	—	2,355	23,100
Queensland	3,365	285	—	—	40	370	4,060
St. Helena	255	30	—	—	—	—	285
South Australia ...	14,065	—	—	—	1,120	—	15,185
Tasmania	1,320	—	—	—	—	—	1,320
Transvaal	—	—	2,000	—	—	—	2,000
Victoria	42,535	2,000	2,000	1,000	1,000	3,000	51,535
West Africa	4,920	260	1,140	1,830	760	2,805	11,715
West Indies	11,445	740	800	250	80	440	13,755
Western Australia ...	3,815	1,100	—	5	300	500	5,720
Foreign Stations (Treasury chests, &c.)	546	—	—	—	10	—	556
Total	179,876	11,040	16,355	7,085	5,515	14,070	233,941

* This amount includes £208 in one-third farthings.

† " " £100 " "

No. XIV.

VERDICT of the JURY of the Goldsmiths' Company at the
Trial of the Pyx, 1906.

LONDON COINS.

WE, whose names are hereunder written, having been sworn this twelfth day of June, One thousand Nine hundred and six, before the King's Remembrancer, at Goldsmiths' Hall, in the City of London, have made the assays and trials of His Majesty's gold and silver coins in the Pyx of the Royal Mint in London, which, according to accounts produced by the Officers of the Mint, were coined in the said Mint from the First day of July, One thousand Nine hundred and five, to the Thirtieth day of June, One thousand Nine hundred and six, both days inclusive. We ascertained that the number of coins, both of gold and silver, in each packet produced to us, corresponded with the number which the Officers of the Mint represented it to contain, and we took three coins from each of such packets of gold coins, making altogether 54 sovereigns or twenty-shilling pieces, and 60 half-sovereigns or ten-shilling pieces, and we weighed each of the said coins separately, so as to ascertain whether they were within the remedy as to weight prescribed in the First Schedule to the Coinage Act, 1870, as amended by the Coinage Act, 1891. We found that the amount of variation from the standard of weight specified in the said First Schedule to the said Act was minus two-thousandths of an ounce (- '002 oz.) on the whole of such coins. We then melted the said gold coins so taken out and weighed, into an ingot, and assayed such ingot, comparing it with the standard gold Trial Plate produced by the Board of Trade, so as to ascertain whether the metal was within the remedy as to fineness prescribed in the said First Schedule to the said Act, and we found that the amount of variation thereof from the standard of fineness specified in the said First Schedule to the said Act was plus seven hundred thousandths (or + '00007), and that, therefore, the said metal was within the prescribed remedy as to fineness. We weighed the residue of the said gold coins in bulk, and we ascertained that they were within the remedy as to weight. We then took from such residue six sovereigns, and four half-sovereigns, and weighed and assayed them separately, and we found that such sovereigns weighed respectively,—the first, 123·365 grains; the second, 123·217 grains; the third, 123·405 grains; the fourth, 123·423 grains; the fifth, 123·199 grains; the sixth, 123·126 grains; and that such half-sovereigns weighed respectively,—the first, 61·581 grains; the second, 61·575 grains; the third, 61·580 grains, and the fourth, 61·645 grains. We then assayed the

said six sovereigns, and four half-sovereigns separately, and we found the millesimal fineness of such sovereigns to be,—the first, 916·66; the second, 916·86; the third, 916·66; the fourth, 916·84; the fifth, 916·87; and the sixth, 916·61 respectively, and the millesimal fineness of such half-sovereigns to be,—the first, 916·66; the second, 916·72; the third, 916·73, and the fourth, 916·86 respectively. We also took a coin from each of such packets of silver coins, making altogether twelve half-crowns, twenty-three florins, twenty-four shillings, seventeen sixpences, one fourpence, eleven threepences, one twopence, and one penny, and weighed each of the said silver coins separately, so as to ascertain whether they were within the remedy prescribed in the said First Schedule to the said Coinage Act, 1870, as amended by the said Coinage Act, 1891. We found that the amount of variation from the standard of weight specified in the said First Schedule to the said Act, was plus one-thousandth of an ounce (+·001 oz.) on the whole of such coins. We then melted the said silver coins, so taken out and weighed, into an ingot, and assayed such ingot, comparing it with the standard silver Trial Plate produced by the Board of Trade, so as to ascertain whether the metal was within the remedy as to fineness prescribed in the said First Schedule to the said Act, and we found that the amount of variation from the standard of fineness specified in the said First Schedule to the said Act was nil, and that, therefore, the said metal was within the prescribed remedy as to fineness. We weighed the residue of the said silver coins in bulk, and we ascertained that they were within the remedy as to weight. We then took from such residue one half-crown, one florin, one shilling, one sixpence, and one threepence, and weighed and assayed them separately, and we found that such half-crown weighed 218·137 grains, that such florin weighed 174·488 grains, that such shilling weighed 87·055 grains, that such sixpence weighed 43·593 grains, and that such threepence weighed 21·935 grains. We then assayed the said half-crown, the said florin, the said shilling, the said sixpence, and the said threepence separately, and we found the millesimal fineness of such half-crown to be 924·1, of such florin to be 925, of such shilling to be 924·9, of such sixpence to be 924·9, and of such threepence to be 924·8.

Dated the fifth day of July, One thousand Nine hundred and six.

(Signed)

G. MATTHEY, Foreman,
R. WILLIAMS,
H. H. DOBREE,
HENRY F. BOWLES.
FRANK EADY,
ALBAN GIBBS,

CHAS. H. TOWNLEY,
ALFRED BALDWIN,
H. C. LAMBERT,
H. W. ROBINSON,
GEO. H. PITE.

JAMES R. MELLOR,
King's Remembrancer.

VERDICT of the JURY of the Goldsmiths' Company at the
Trial of the Pyx, 1906.

SYDNEY COINS.

WE, whose names are hereunder written, having been sworn on the twelfth day of June, One thousand Nine hundred and six, before the King's Remembrancer, at Goldsmiths' Hall, in the City of London, have made the assays and trials of His Majesty's gold coins in the Pyx of the Branch Mint at Sydney, in the Colony of New South Wales, which, according to accounts produced by the Officers of the Mint, were coined in the said Branch Mint from the First day of April, One thousand Nine hundred and five, to the Thirty-first day of March, One thousand Nine hundred and six, both days inclusive. We ascertained that the number of coins, in each packet produced to us, corresponded with the number which the Officers of the Mint represented it to contain, and we took two coins from each of such packets of gold coins, amounting altogether to 118 sovereigns or twenty-shilling pieces, and we weighed each of the said coins separately, and ascertained that they were within the remedy as to weight prescribed in the First Schedule to the Coinage Act, 1870, as amended by the Coinage Act, 1891. We found that the amount of variation from the standard of weight specified in the said First Schedule to the said Act was nil on the whole of such coins. We then melted the said gold coins so taken out and weighed, into an ingot, and assayed such ingot, comparing it with the standard gold Trial Plate produced by the Board of Trade, so as to ascertain whether the metal was within the remedy as to fineness prescribed in the said First Schedule to the said Act, and we found that the amount of variation thereof from the standard of fineness specified in the said First Schedule to the said Act was plus twenty-two hundred thousandths (or +00022), and that, therefore, the said metal was within the prescribed remedy as to fineness. We weighed the residue of the said gold coins in bulk, and we ascertained that they were within the remedy as to weight. We then took from such residue ten sovereigns, and weighed and assayed them separately, and we found that such sovereigns weighed respectively,—the first, 123·320 grains; the second, 123·425 grains; the third, 123·181 grains; the fourth, 123·219 grains; the fifth, 123·395 grains; the sixth, 123·240 grains; the seventh, 123·314 grains; the eighth, 123·207 grains; the ninth, 123·269 grains; and the tenth, 123·248 grains. We then assayed the said ten sovereigns separately, and we found the millesimal fineness of such sovereigns to be,—the first, 916·78; the second, 916·84; the third, 916·80; the fourth, 916·66; the

fifth, 916·78 ; the sixth, 917·04 ; the seventh, 916·84 ; the eighth, 916·88 ; the ninth, 916·79 ; and the tenth, 916·93, respectively.

Dated the fifth day of July, One thousand Nine hundred and six.

(Signed)

G. MATTHEY, Foreman,
R. WILLIAMS,
H. H. DOBREE,
HENRY F. BOWLES,
FRANK EADY,
ALBAN GIBBS,

CHAS. H. TOWNLEY,
ALFRED BALDWIN,
H. C. LAMBERT,
H. W. ROBINSON,
GEO. H. PYTE.

JAMES R. MELLOR,
King's Remembrancer.

VERDICT of the JURY of the Goldsmiths' Company at the
Trial of the Pyx, 1906.

MELBOURNE COINS.

WE, whose names are hereunder written, having been sworn on the twelfth day of June, One thousand Nine hundred and six before the King's Remembrancer, at Goldsmiths' Hall, in the City of London, have made the assays and trials of His Majesty's gold coins in the Pyx of the Branch Mint at Melbourne, in the Colony of Victoria, which, according to accounts produced by the Officers of the Mint, were coined in the said Branch Mint from the first day of April, One thousand Nine hundred and five, to the Thirty-first day of March, One thousand Nine hundred and six, both days inclusive. We ascertained that the number of coins, in each packet produced to us, corresponded with the number which the Officers of the Mint represented it to contain, and we took one coin from each of such packets of gold coins, amounting altogether to ninety-seven sovereigns or twenty-shilling pieces, and to two half-sovereigns or ten shilling pieces, and we weighed each of the said coins separately, and ascertained that they were within the remedy as to weight prescribed in the First Schedule to the Coinage Act, 1870, as amended by the Coinage Act, 1891. We found that the amount of variation from the standard of weight specified in the said First Schedule to the said Act was plus one-thousandth of an ounce (+·001 oz.) on the whole of such coins. We then melted the said gold coins so taken out and weighed, into an ingot, and assayed such ingot, comparing it with the standard gold Trial Plate produced by the Board of Trade, so as to ascertain whether the metal was within the remedy as to fineness prescribed in the said First Schedule to the said Act, and we found that the amount of variation thereof from the standard of fineness

specified in the said First Schedule to the said Act was plus thirteen hundred-thousandths (or + .00013), and that, therefore, the said metal was within the prescribed remedy as to fineness. We weighed the residue of the said gold coins in bulk, and we ascertained that they were within the remedy as to weight. We then took from such residue 10 sovereigns, and two half-sovereigns, and weighed and assayed them separately, and we found that such sovereigns weighed respectively,—the first, 123·196 grains; the second, 123·193 grains; the third, 123·306 grains; the fourth, 123·286 grains; the fifth, 123·355 grains; the sixth, 123·224 grains; the seventh, 123·304 grains; the eighth, 123·402 grains; the ninth, 123·193 grains; and the tenth, 123·322 grains, and that such half-sovereigns weighed respectively,—the first, 61·530 grains; and the second, 61·548 grains. We then assayed the said 10 sovereigns and two half-sovereigns separately, and we found the millesimal fineness of such sovereigns to be,—the first, 916·69; the second, 916·70; the third, 916·72; the fourth, 916·74; the fifth, 916·80; the sixth, 916·79; the seventh, 916·92; the eighth, 916·79; the ninth, 916·78; and the tenth, 916·69 respectively; and the millesimal fineness of such half-sovereigns to be, the first, 916·75; and the second, 916·67 respectively.

Dated the fifth day of July, One thousand Nine hundred and six.

(Signed)

G. MATTHEY, Foreman,
R. WILLIAMS,
H. H. DOBREE,
HENRY F. BOWLES,
FRANK EADY,
ALBAN GIBBS,

CHAS. H. TOWNLEY,
ALFRED BALDWIN,
H. C. LAMBERT,
H. W. ROBINSON,
GEO. H. PITE.

JAMES R. MELLOR,
King's Remembrancer.

VERDICT of the JURY of the Goldsmiths' Company at the
Trial of the Pyx, 1906.

PERTH COINS.

WE, whose names are hereunder written, having been sworn on the twelfth day of June, One thousand Nine hundred and six before the King's Remembrancer, at Goldsmiths' Hall, in the City of London, have made the assays and trials of His Majesty's gold coins in the Pyx of the Branch Mint at Perth, in the Colony of West Australia, which, according to accounts produced by the Officers of the Mint, were coined in the said Branch Mint from the First day of April, One thousand Nine hundred

and five, to the Thirty-first day of March, One thousand Nine hundred and six, both days inclusive. We ascertained that the number of coins, in each packet produced to us, corresponded with the number which the Officers of the Mint represented it to contain, and we took one coin from each of such packets of gold coins, amounting altogether to 153 sovereigns or twenty-shilling pieces, and we weighed each of the said coins separately, and ascertained that they were within the remedy as to weight prescribed in the First Schedule to the Coinage Act, 1870, as amended by the Coinage Act, 1891. We found that the amount of variation from the standard of weight specified in the said First Schedule to the said Act was plus three thousandths of an ounce (+·003 oz.) on the whole of such coins. We then melted the said gold coins, so taken out and weighed, into an ingot, and assayed such ingot, comparing it with the standard gold Trial Plate produced by the Board of Trade, so as to ascertain whether the metal was within the remedy as to fineness prescribed in the said First Schedule to the said Act, and we found that the amount of variation thereof from the standard of fineness specified in the said First Schedule to the said Act was plus thirteen hundred thousandths (or +·00013), and that, therefore, the said metal was within the prescribed remedy as to fineness. We weighed the residue of the said gold coins in bulk, and we ascertained that they were within the remedy as to weight. We then took from such residue ten sovereigns, and weighed and assayed them separately, and we found that such sovereigns weighed respectively,—the first, 123·208 grains; the second, 123·228 grains; the third, 123·282 grains; the fourth, 123·238 grains; the fifth, 123·222 grains; the sixth, 123·313 grains; the seventh, 123·226 grains; the eighth, 123·351 grains; the ninth, 123·227 grains; and the tenth, 123·321 grains. We then assayed the said ten sovereigns and we found the millesimal fineness of such sovereigns to be,—the first, 916·79; the second, 916·65; the third, 916·86; the fourth, 916·75; the fifth, 916·83; the sixth, 916·79; the seventh, 916·75; the eighth, 916·75; the ninth, 916·65; and the tenth, 916·75, respectively.

Dated the fifth day of July, One thousand Nine hundred and six.

(Signed)

G. MATTHEY, Foreman,	CHAS. H. TOWNLEY,
R. WILLIAMS,	ALFRED BALDWIN,
H. H. DOBREE,	H. C. LAMBERT,
HENRY F. BOWLES,	H. W. ROBINSON,
FRANK EADY,	GEO. H. PITE.
ALBAN GIBBS,	
JAMES R. MELLOR,	
King's Remembrancer.	

No. XV.

Messrs. MOCATTA and GOLDSMID's Circular on the
Movements of GOLD and SILVER during 1906.

31st December, 1906.

The price of silver during the past year has varied between 29*d.* and 33½*d.* per oz., as against 25⅞*d.* and 30⅞*d.* during 1905.

The tendency has been upwards, although the quotation to-day is ⅞*d.* below the highest price touched. On January 1st silver was 30⅞*d.* per oz., and with the Indian Government buying as well as the English and French Mints, the price gradually advanced to 30⅞*d.* in February, but at about this time Mexico was selling dollars very freely at their melting value and there was rather a sharp reaction, 29*d.* the lowest price of the year being reached on March 10th. From this date, although there were frequent fluctuations, the market gradually improved, and with the French Mint asking for occasional tenders as well as the Indian Government buying almost continuously, spot silver became very scarce in May and 31¼*d.* was quoted several times during that month. Owing however to the continued sales of Mexican dollars, there was no further advance in the price till September, when 31¾*d.* was touched, the Washington Mint having announced about this time that they would be buying silver every week for subsidiary coinage. The market was further strengthened by the Mexican Government prohibiting the exportation of silver coin, and, owing to there having been about fifty million dollars exported during the past twelve months from Mexico, they have had to buy about five million ounces of silver to partly replace them. Consequently in November the sales from New York were very small, and with the Indian, American, and Mexican Governments all buying silver, there was a rapid rise to 33½*d.* quoted on November 17th, this being the highest price touched since 1893.

The Bank rate, which has been 6% since the 19th October, as well as the Washington Mint announcing at the end of November that they would buy no more for the present, had a depressing effect on the market, and caused a sharp reaction, but with the common belief that they would have to continue later, there was a good deal of speculative buying, raising forward silver to a premium over spot. During the last month the United States Government has resumed purchasing, though on a smaller scale, and the year closes with silver at 32⅞*d.* per oz., with a tendency to improve.

The shipments to India have been about fifteen million sterling, which is very much larger than in 1905.

During the greater part of the year spot silver has been at a premium over forward, the difference at one time being as

much as $\frac{3}{4}d.$ per oz., but latterly the position has been reversed and forward has been at $\frac{1}{2}d.$ premium.

The transactions in Mexican dollars have been very large, great quantities, as mentioned above, having been sold at their melting value, but there have been very few bought as dollars for shipment to the Far East, China having practically bought no silver or dollars during the year.

The gold imported into the country this year amounts to about 46,200,000*l.*, which is an increase, as compared with 1905, of about 8,000,000*l.*, the increase being chiefly due to the larger production in South Africa.

The price at the beginning of the year was 77*s.* 10 $\frac{1}{2}d.$, there being then a demand for France. Partly owing to the disastrous earthquake at San Francisco, this was followed by a demand for New York, and it was not till May that 77*s.* 9*d.* was quoted, although in the meantime the Bank of England had secured a fair amount by bidding slightly over that figure. In August there was again a very keen demand from New York, which continued for some weeks, involving large withdrawals from the Bank as well as absorbing all arrivals, and the price rose to 78*s.* 0 $\frac{5}{8}d.$, which is higher than it has been quoted for many years. This was followed by the usual autumnal demand for South America and Egypt, necessitating further withdrawals from the Bank of England, but the Bank has, to a certain extent, been able to replace these, by securing the arrivals during the last two months.

Imports and Exports during the past five years are as shewn below:—

Silver.

Year.	Imports.	Exports.
	£	£
1902	10,500,000	10,000,000
1903	11,200,000	11,400,000
1904	13,000,000	13,200,000
1905	14,000,000	14,500,000
1906	18,500,000	19,000,000

Gold.

Year.	Imports.	Exports.
	£	£
1902	20,500,000	15,000,000
1903	28,000,000	27,000,000
1904	33,500,000	32,700,000
1905	38,800,000	32,500,000
1906	46,200,000	42,000,000

No. XVI.

THE EAST AFRICA AND UGANDA (CURRENCY) ORDER IN
COUNCIL, 1906.

At the Court at Buckingham Palace, the 30th day of
June, 1906.

PRESENT:

The King's Most Excellent Majesty in Council.

Whereas by treaty, grant, usage, sufferance, and other lawful means, His Majesty has power and jurisdiction within the East Africa and Uganda Protectorates:

And whereas by the East Africa and Uganda (Currency) Order in Council, 1905, provision is made with respect to the currency of the two Protectorates, and it is expedient to make further provision with respect thereto:

Now therefore His Majesty, in pursuance of the powers vested in Him by the Foreign Jurisdiction Act, 1890, or otherwise, is pleased by and with the advice of His Privy Council, to order, and it is hereby ordered, as follows:—

1. The East Africa and Uganda (Currency) Order in Council, 1905, shall be read and have effect as if—

(a) The following article were substituted for Article 8 of that Order—

“8. In the making of any existing subsidiary coin or new subsidiary coin a remedy, or variation from the standard weight, and, in the case of silver coins, from the standard fineness, required by this Order, shall be allowed of an amount not exceeding that specified as respects weight and fineness respectively in the Third Schedule to this Order”; and

(b) the Schedule to this Order were substituted for the Third Schedule to that Order.

2. This Order shall come into operation in each Protectorate on such day as may be fixed by the Commissioner by proclamation.

3. This Order shall be read as one with the East Africa and Uganda (Currency) Order in Council, 1905, and may be cited as the East Africa and Uganda (Currency) Order in Council, 1906.

And the Lords Commissioners of His Majesty's Treasury, and the Right Honourable the Earl of Elgin, K.G., one of His Majesty's Principal Secretaries of State, are to give the necessary directions herein.

A. W. FitzRoy.

Schedule.

SUBSIDIARY COINS OF EAST AFRICA AND UGANDA.

Portion of Rupee for which tender.	Coin.	Mille-simal Fineness.	Standard Weight.		Least Current Weight.		Remedy Allowances.	
			Grains.	Grammes.	Grains.	Grammes.	Weight.	Mille-simal Fineness.
	<i>Silver.</i>							
0.50	Fifty cent piece..	800	90.0	5.832	85.5	5.540	Two grains on such a number of coins of each denomination as is legal tender for, or has a currency value of, two rupees	4
0.25	Twenty-five cent piece.	800	45.0	2.916	42.7	2.767		
	<i>Nickel Bronze or other Metal or Mixed Metal.</i>							
0.10	Ten cent piece ..	—	175.0	11.340	—	—	A weight not exceeding the weight of one piece in every forty pieces	None.
0.05	Five cent piece ..	—	87.5	5.870	—	—		
0.01	One cent piece ..	—	30.0	1.944	—	—		
0.005	Half cent piece ..	—	15.0	0.972	—	—		

No. XVII.

ORDER in COUNCIL approving PROCLAMATION for revoking
PROCLAMATION of FEBRUARY 3, 1898, under the
COINAGE ACTS, 1870 and 1891, so far as it relates to
the COLONY of SOUTHERN NIGERIA.

At the Court at Buckingham Palace, the 28th day of
July, 1906.

PRESENT:

The King's Most Excellent Majesty in Council.

The following Draft Proclamation was this day read at the
Board and approved:—

A. W. FitzRoy.

BY THE KING.

A PROCLAMATION.

Whereas by virtue of a Proclamation of Her late Majesty
Queen Victoria, dated the 3rd day of February, 1898, certain
parts of the Coinage Act, 1870, as amended by section two and
the schedule of the Coinage Act, 1891, were applied, with the
modifications specified in the Proclamation, to the Colony of
Lagos:

And whereas by Our Letters Patent under the Great Seal of
Our United Kingdom of Great Britain and Ireland, bearing
date the 28th day of February, 1906, it was provided, amongst
other things, that the Colony of Lagos should, from the date of
the coming into operation of those Letters Patent, be known as
the Colony of Southern Nigeria:

And whereas by virtue of the Coinage Act, 1870, it is lawful
for Us, with the advice of Our Privy Council, by Proclamation
to revoke any Proclamation previously made under that Act:

And whereas We are minded, in exercise of the powers
reserved to Us in the said Letters Patent, to make further
provision as to the coinage of Our said Colony by Order in
Council, and it is expedient that, in the event of such further
provision being so made, the said recited Proclamation should
be revoked so far as relates to Our Colony of Southern Nigeria.

Now, therefore, We, with the advice of Our Privy Council,
in pursuance of the said Act and of all other powers enabling
Us in that behalf, do hereby proclaim, direct, and ordain as
follows:—

The said Proclamation of Her late Majesty Queen Victoria,
shall, as from the date of the commencement of any Order in
Council making further provision as to the coinage of Our said

Colony of Southern Nigeria, be revoked so far as relates to that Colony, and accordingly the said Act shall as from that date cease to apply to and to be in force in Our said Colony.

Given at Our Court at Buckingham Palace, the twenty-eighth day of July, in the year of Our Lord One thousand nine hundred and six, and in the Sixth year of Our Reign.

GOD SAVE THE KING.

No. XVIII.

THE NIGERIA COINAGE ORDER, 1906.

At the Court at Buckingham Palace, the 28th day of
July, 1906.

PRESENT:

The King's Most Excellent Majesty in Council.

Whereas by virtue of a Proclamation of Her late Majesty Queen Victoria, dated the 3rd day of February, 1898, certain parts of the Coinage Act, 1870, as amended by section two and the schedule of the Coinage Act, 1891, were applied, with the modifications specified in the Proclamation, to the Colony of Lagos:

And whereas by virtue of certain Letters Patent under the Great Seal of the United Kingdom of Great Britain and Ireland, bearing date the 28th day of February, 1906, it was provided, amongst other things, that the Colony of Lagos should from the date of the coming into operation of those Letters Patent be known as the Colony of Southern Nigeria:

And whereas by virtue of a Proclamation of His Majesty of this date, the said Proclamation of Her late Majesty Queen Victoria is, as from the commencement of this Order, revoked so far as relates to the Colony of Southern Nigeria:

And whereas by the said Letters Patent, His Majesty reserved to Himself His heirs and successors the right, with advice of His or their Privy Council, of making laws for the peace, order, and good government of the Colony:

And whereas by treaty, grant, usage, sufferance and other lawful means, His Majesty has power and jurisdiction over the territories of Africa now known as His Majesty's Protectorate of Southern Nigeria and His Majesty's Protectorate of Northern Nigeria respectively:

And whereas His Majesty, by and with the advice of His Privy Council, by Orders dated the 19th day of November 1902 and the 20th day of May 1903, made provisions respecting the currency of coins in the territories then known as His Majesty's Protectorate of Southern Nigeria, and now included, together with other territories, in the territories now known as His Majesty's Protectorate of Southern Nigeria:

And whereas His Majesty, by and with the advice of His Privy Council, by Orders dated the 19th day of November 1902, and the 23rd day of June 1904, made provisions respecting the currency of coins in His Majesty's Protectorate of Northern Nigeria:

And whereas it appears to His Majesty to be desirable to make further provision respecting the currency of the said Colony and Protectorates:

Now, therefore, His Majesty, in pursuance, so far as relates to the said Colony, of the powers reserved to Him by the said Letters Patent, and in pursuance, so far as relates to the said Protectorates, of the powers vested in Him by the Foreign Jurisdiction Act, 1890, and in either case in pursuance of any powers otherwise vested in him, is pleased, by and with the advice of His Privy Council, to order, and it is hereby ordered as follows:

1. All coins which, under the Coinage Acts, 1870 and 1891, are legal tender in the United Kingdom, and all subsidiary coins coined in pursuance of the provisions of this Order, shall be current in the said Colony and Protectorates, and the tender of payment of money in the said Colony and Protectorates, if made in any of those coins, shall, if the coins have not been illegally dealt with, or, when of gold, have not become diminished in weight by wear or otherwise so as to be of less weight than the weights specified in that behalf in the First Schedule to the Coinage Act, 1870, as the least current weight, be a legal tender, in the case of gold and silver coins for the payment of any amount and in the case of bronze coins or of the subsidiary coins, for the payment of any amount not exceeding one shilling.

2.—(1) For the purpose of this Order a coin shall be deemed to have been illegally dealt with where the coin has been impaired, diminished, or lightened, otherwise than by fair wear and tear, or has been defaced by having any name, word, device, or number stamped or engraved thereon, whether or not the coin has or has not been thereby diminished or lightened.

(2) Any coin which has been illegally dealt with or is below the least current weight, may be called in, cut, broken, or defaced under the authority, in the case of the said Colony of Southern Nigeria and the Protectorate of Southern Nigeria, of the Governor of the Colony of Southern Nigeria, and in the case of the said Protectorate of Northern Nigeria, of the High Commissioner, in accordance with such regulations as the Governor or High Commissioner, as the case may be, may make.

3.—(1) There shall be coined at His Majesty's Royal Mint in England, under the direction of the Master of the Mint, for use in the said Colony and Protectorates, coins of the denomination and of the standard weight and of the composition specified for that purpose in the First Schedule to this Order, and if the Governor of the said Colony and the High Commissioner of the said Protectorate of Northern Nigeria so request, such other coins of such metal other than gold or silver, of such denominations, and of such standard weight and fineness, as the Treasury and a Secretary of State may approve.

(2) The coins so coined (in this Order referred to as "the subsidiary coins") shall be of such design and shall have such impressions as may be approved by the Master of the Mint and by a Secretary of State.

(3) A remedy or variation from the Standard weight required when manufactured shall be allowed in the case of the subsidiary coins of an amount not exceeding one-fortieth part of the standard weight.

(4) If any coins other than those specified in the First Schedule to this Order are coined in pursuance of this article they shall not become legal tender under this Order until after such date as may be fixed as respects the said Colony and Protectorate of Southern Nigeria by the Governor of the said Colony in a Proclamation made with the approval of the Treasury and the Secretary of State, and as respects the said Protectorate of Northern Nigeria by the High Commissioner of the said Protectorate in a Proclamation made with the like approval, setting forth in each case in a schedule the same particulars with respect to each coin as are set forth in the First Schedule to this Order.

4.—(1) No piece of gold, silver, copper, or bronze, or of any metal or mixed metal of any value whatever, shall be made or issued, except as provided by this Order in the said Colony or Protectorates, as a coin or as a token for money, or as purporting that the holder thereof is entitled to demand any value denoted thereon.

(2) There shall not be imported into the said Colony or Protectorates any counterfeit coins or any coins which by reason of having been illegally dealt with, or being below the least current weight, are not legal tender, or any coins which, not being legal tender by or by virtue of this Order, are for the time being prohibited to be imported, as respects the said Colony and Protectorate of Southern Nigeria, by a Proclamation of the Governor of the Colony of Southern Nigeria, and, as respects the said Protectorate of Northern Nigeria, by a Proclamation of the High Commissioner.

(3) If any person acts in contravention of this article he shall be liable to imprisonment for a term not exceeding three months or to a fine not exceeding one hundred pounds or to both.

5. No person, other than a person acting under the authority of the Governor of Southern Nigeria or the High Commissioner of Northern Nigeria, as the case may be, given with the approval of the Treasury and a Secretary of State, shall make or issue within the Colony or the Protectorate of Southern Nigeria or the Protectorate of Northern Nigeria promissory notes payable to the bearer on demand, or shall circulate within the Colony or the Protectorate of Southern Nigeria or the Protectorate of Northern Nigeria any promissory notes payable to the bearer on demand, except notes authorised by the Governor or High Commissioner, as the case may be, in a Proclamation made with the approval of the Treasury and a Secretary of State.

(2) If any person acts in contravention of this article, he shall be liable to forfeit to the Crown double the value of every note made, issued, or circulated, in contravention of this article.

6. The Governor of the Colony of Southern Nigeria as respects the said Colony and Protectorate of Southern Nigeria, and the High Commissioner as respects the said Protectorate of Northern Nigeria, may, by Proclamation made with the approval of the Treasury and a Secretary of State, make such provision as he thinks necessary or expedient for the replacement of any coins not being legal tender under this Order, or of any other forms of native currency which were in circulation in the said Protectorates of Southern and Northern Nigeria before the commencement of the said Orders in Council of the nineteenth day of November nineteen hundred and two by coins which are legal tender under this Order, and in particular may—

- (a) prohibit the importation of those forms of native currency or any of them; and
- (b) provide that those forms of native currency or any of them shall be legal tender, as well as coins which are legal tender under this Order during the time, in the places, and in the circumstances specified in the Proclamation; and
- (c) fix the rate of exchange between any form of native currency which is legal tender under the Proclamation, and coins which are legal tender under this Order; and
- (d) provide for giving coins which are legal tender under this Order in exchange for any form of native currency, subject to such restrictions as may be imposed by the Proclamation.

7. The Orders in Council specified in the Second Schedule to this Order are hereby revoked as from the commencement of this Order.

8. The Interpretation Act, 1889, shall apply for the purpose of the interpretation of this Order as it applies for the purpose of the interpretation of an Act of Parliament.

9.—(1) This Order may be cited as the Nigeria Coinage Order, 1906.

(2) It shall come into operation on the first day of July one thousand nine hundred and seven, or on any earlier day or days on which it is proclaimed in the Colony of Southern Nigeria, the Protectorate of Southern Nigeria, and the Protectorate of Northern Nigeria by the Governor or High Commissioner.

And the Lords Commissioners of His Majesty's Treasury, and the Right Honourable the Earl of Elgin, K.G., one of His Majesty's Principal Secretaries of State, are to give the requisite directions herein accordingly.

A. W. FitzRoy.

SCHEDULES.

First Schedule.

SUBSIDIARY COINS.

Denomination.	Standard Weight.		Composition.
	Grains.	Grammes.	
One penny	175	11·340	Nickel Bronze or other metal or mixed metal.
One-tenth of a penny ...	15	0·972	Nickel Bronze or other metal or mixed metal.

Second Schedule.

ORDERS IN COUNCIL REVOKED.

The said Orders in Council of the 19th day of November 1902, relating respectively to the Protectorate of Southern Nigeria and the Protectorate of Northern Nigeria.

The said Order in Council of the 20th day of May 1903.

The said Order in Council of the 23rd day of June 1904.

No. XIX

-THE STRAITS SETTLEMENTS (COINAGE) ORDER, 1906.

At the Court at Buckingham Palace, the 22nd day of
October, 1906.

PRESENT:

The King's Most Excellent Majesty in Council.

Whereas under the Straits Settlements Act, 1866, and other powers enabling Him in that behalf, His Majesty has power to make laws for the peace, order, and good government of the Colony of the Straits Settlements (in this Order referred to as the Colony):

And whereas by the Straits Settlements (Coinage) Order 1895 (in this Order referred to as the Order of 1895), and by the Straits Settlements (Coinage) Order, 1903 (in this Order referred to as the Order of 1903), provision is made with respect to the currency of the Colony:

And whereas the Governor of the Colony, by a Proclamation made with the consent of the Secretary of State under the Order of 1903, and dated the 5th day of October 1903, substituted from and after the said date the Schedule to that Order for the First Schedule to the Order of 1895, and accordingly the Straits Settlements dollar became the standard coin of the Colony in substitution for the Mexican dollar:

And whereas it is expedient to make further provision with respect to the currency of the Colony:

Now, therefore, His Majesty, by virtue of all powers vested in Him in that behalf, is pleased, by and with the advice of His Privy Council, to order, and it is hereby ordered, as follows:—

1. As from such date as may be fixed by the Governor of the Colony by proclamation the tender of payment of money in the Colony, if made in sovereigns coined at His Majesty's Royal Mint in England or at any mint established as a branch of that mint, shall be a legal tender for the payment of any amount at the rate of seven sovereigns for sixty Straits Settlements dollars, if the sovereigns have not been illegally dealt with or have not become diminished in weight by wear or otherwise so as to be of less weight than the weight in that behalf specified in the Schedule to this Order as the least current weight:

Provided that the Straits Settlements dollar shall remain the standard coin of the Colony.

2. In the Schedule to the Order of 1903, "800" shall be substituted for "900" as the millesimal fineness of

105.

Straits Settlements dollars coined after such date as may be fixed by the Governor of the Colony by proclamation.

3. As from such date as may be fixed by the Governor of the Colony by proclamation the tender of payment of money in the Colony if made in Straits Settlements Fifty cent pieces, mentioned in the Third Schedule to the Order of 1895, shall subject to the provisions of that Order be a legal tender for the payment of any amount, instead of for no greater amount than two dollars as provided by that Order.
4. The Interpretation Act, 1889, shall apply for the purpose of the interpretation of this Order, as it applies for the purpose of the interpretation of an Act of Parliament.
5. This Order shall be read as one with the Order of 1895 and the Order of 1903, and may be cited as the Straits Settlements (Coinage) Order, 1906.

And the Lords Commissioners of His Majesty's Treasury and the Right Honourable the Earl of Elgin, K.G., one of His Majesty's Principal Secretaries of State, are to give the requisite directions herein accordingly.

A. W. FitzRoy.

Schedule.

Coin.	Metal.	Millesimal Fineness.	Standard Weight.		Least Current Weight.	
			Grains.	Grammes.	Grains.	Grammes.
Sovereign	Gold.	916.6	123.274	7.988	122.500	7.93787

No. XX.

THE STRAITS SETTLEMENTS (COINAGE) ORDER, 1907.

At the Court at Buckingham Palace, the 11th day of
February, 1907.

PRESENT:

The King's Most Excellent Majesty in Council.

Whereas under the Straits Settlements Act, 1866, and other powers enabling Him in that behalf, His Majesty has power to make laws for the peace, order, and good government of the Colony of the Straits Settlements (in this Order referred to as the Colony).

And whereas by the Straits Settlements (Coinage) Order, 1895 (in this Order referred to as the Order of 1895) and by the Straits Settlements (Coinage) Order, 1903 (in this Order referred to as the Order of 1903), and by the Straits Settlements (Coinage) Order, 1906 (in this Order referred to as the Order of 1906), provision is made with respect to the currency of the Colony, and it is expedient to make further provision with respect thereto.

Now, therefore, His Majesty, by virtue of all powers vested in Him, in that behalf, is pleased, by and with the advice of His Privy Council, to order, and it is hereby ordered, as follows:—

1. The Straits Settlements dollar coined under the provisions of the Order of 1903 shall be of the metal, weight, and fineness specified in the First Schedule to this Order, subject to the remedy therein specified, and that Schedule shall as respects coins issued after such date as may be fixed by the Governor of the Colony by proclamation be substituted for the Schedule to the Order of 1903, and Article two of the Order of 1906 is hereby revoked.
2. The Straits Settlements fifty cent piece or half-dollar shall be of the metal, weight, and fineness specified in the Second Schedule to this Order, subject to the remedy therein specified, and as respects coins issued after such date as may be fixed by the Governor of the Colony by proclamation the particulars contained in the said Second Schedule shall be substituted for so much of the Third Schedule to the Order of 1895 as relates to the metal, weight, and fineness of the Straits Settlements fifty cent piece.
3. Notwithstanding anything in Article three of the Order of 1895, the Governor of the Colony may at any time, with the approval of the Treasurer and a Secretary of State, issue a proclamation fixing for the subsidiary

coins below the denomination of fifty cents mentioned in the Third Schedule to the Order of 1895 a new standard of weight or millesimal fineness, or both, and the particulars of those coins set forth in a Schedule to that proclamation shall, as respects the coins issued subsequently to the issue of the proclamation, be substituted for the corresponding particulars contained in the said Third Schedule.

4. The Interpretation Act, 1889, shall apply for the purpose of the interpretation of this Order as it applies for the purpose of the interpretation of an Act of Parliament.
5. This Order shall be read as one with the Order of 1895, the Order of 1903, and the Order of 1906, and may be cited as the Straits Settlements (Coinage) Order, 1907.

And the Lords Commissioners of His Majesty's Treasury and the Right Honourable the Earl of Elgin, K.G., one of His Majesty's Principal Secretaries of State, are to give the requisite directions herein accordingly.

A. W. FitzRoy.

SCHEDULES.

First Schedule.

STRAITS SETTLEMENTS DOLLAR.

Coin.	Metal.	Millesimal Fineness.	Standard Weight.		Least Current Weight.	
			Grains.	Grammes.	Grains.	Grammes.
Straits Settlements Dollar	Silver.	900	312	20·217	308	19·958

The remedy allowance for the Straits Settlements dollar shall be as follows :—

Weight per Piece.		Millesimal Fineness.
Grains.	Grammes.	
1·6	0·108	Three thousandths.

Second Schedule.

STRAITS SETTLEMENTS FIFTY-CENT PIECE OR HALF-DOLLAR.

Coin.	Metal.	Millesimal Fineness.	Standard Weight.		Least Current Weight.	
			Grains.	Grammes.	Grains.	Grammes
Straits Settlements Fifty-cent piece or Half dollar.	Silver.	900	156	10·108	154	9·979

The remedy allowance for the Straits Settlements half-dollar shall be as follows :—

Weight per Piece.		Millesimal Fineness.
Grains.	Grammes.	
1·0	0·065	Three thousandths.

No. XXI.

THE INDIAN COINAGE ACT, 1906.

(Act No. III. of 1906.)

(Received the assent of the Governor-General on the 2nd
March, 1906.)An Act to consolidate and amend the law relating to Coinage
and the Mint.Whereas it is expedient to consolidate and amend the law
relating to Coinage and the Mint; it is hereby enacted as
follows:—*Preliminary.*1.—(1) This Act may be called the Indian Coinage Act, Short title
and extent.
1906; and(2) It extends to the whole of British India, inclusive of
British Baluchistan, the Sonthal Parganas and the Pargana
of Spiti.2. In this Act, unless there is anything repugnant in the Definitions.
subject or context,—(a) “deface,” with its grammatical variations and cognate
expressions, includes clipping, filing, stamping, or
such other alteration of the surface or shape of a
coin as is readily distinguishable from the effects
of reasonable wear;(b) “the Mint” includes the Mints now existing and any
which may hereafter be established;(c) “prescribed” includes prescribed by a rule made under
this Act;(d) “remedy” means variation from the standard weight
and fineness; and(e) “standard weight” means the weight prescribed for
any coin.3. The Governor-General in Council may, by notification in Power to
establish
and abolish
Mints.
the Gazette of India,—(a) establish a Mint at any place at which a Mint does not
for the time being exist; and(b) abolish any Mint, whether now existing or hereafter
established.*Silver Coinage.*4. The following silver coins only shall be coined at the Silver coins.
Mint for issue under the authority of the Governor-General in
Council, namely:—

(a) a rupee to be called the Government rupee;

(b) a half-rupee, or eight-anna piece;

(c) a quarter-rupee, or four-anna piece; and

(d) an eighth of a rupee, or two-anna piece.

Standard weight and fineness.

5.—(1) The standard weight of the Government rupee shall be one hundred and eighty grains Troy, and its standard fineness shall be as follows, namely, eleven-twelfths, or one hundred and sixty-five grains of fine silver, and one-twelfth, or fifteen grains of alloy.

(2) The other silver coins shall be of proportionate weight and of the same fineness:

Provided that, in the making of silver coins, a remedy shall be allowed of an amount not exceeding the following, namely:—

—	Remedy in weight.	Remedy in fineness.
Rupee	} Five-thousandths...	Two-thousandths.
Half rupee		
Quarter rupee... ..	} Seven-thousandths... } Three-thousandths.	
Eighth of a rupee ... ..			Ten-thousands ...

Nickel Coinage.

Nickel coin.

6. The following nickel coin only shall be coined at the Mint for issue under the authority of the Governor-General in Council, namely: a one-anna piece.

Standard weight.

7. The standard weight of the one-anna piece shall be sixty grains Troy:

Provided that, in the making of nickel coin, a remedy shall be allowed of an amount not exceeding one-fortieth in weight.

Bronze Coinage.

Bronze coins.

8. The following bronze coins only shall be coined at the Mint for issue under the authority of the Governor-General in Council, namely:—

- (a) a pice, or quarter-anna;
- (b) a half-pice, or one-eighth of an anna; and
- (c) a pie, being one-third of a pice, or one-twelfth of an anna.

Standard weight and composition.

9.—(1) The standard weight of the pice shall be seventy-five grains Troy, and the other bronze coins shall be of proportionate weight.

(2) Bronze coins shall be coined from a mixed metal consisting of copper, tin, and zinc:

Provided that, in the making of bronze coins, a remedy shall be allowed of an amount not exceeding one-fortieth in weight.

Dimensions and Designs of Coins.

Power to direct coining, and to prescribe dimensions and designs.

10.—(1) The Governor-General in Council may, by notification in the Gazette of India,—

- (a) direct the coining and issuing of all coins referred to in sections 4, 6, and 8, and
- (b) determine the dimensions of, and designs for, such coins.

**XXIII. of
1870.**

(2) Until the Governor-General in Council otherwise determines by notification under sub-section (1), the dimensions and designs of the silver coins coined under this Act shall be those prescribed for the like silver coins under the Indian Coinage Act, 1870, at the time of the commencement of this Act.

Legal Tender.

**33 & 34
Vict., c. 10.**

11. Gold coins, whether coined at His Majesty's Royal Mint in England or at any Mint established in pursuance of a Proclamation of His Majesty as a branch of His Majesty's Royal Mint, shall be a legal tender in payment or on account at the rate of fifteen rupees for one sovereign:

Gold coins a
legal tender.

Provided that such coins have not been called in by any Proclamation made in pursuance of the Coinage Act, 1870, or have not lost weight so as to be of less weight than that for the time being prescribed for like coins by or under the said Statute as the least current weight.

12.—(1) The rupee and half-rupee shall be a legal tender in payment or on account:

Silver coin
when a legal
tender.

Provided that the coin—

(a) has not lost in weight so as to be more than two per cent. below standard weight, and

(b) has not been defaced.

(2) The quarter-rupee and eighth of a rupee shall be a legal tender in payment or on account for any sum not exceeding one rupee:

Provided that the coin—

(a) has not lost in weight so as to be more than such percentage below standard weight as may be prescribed as the limit of reasonable wear, and

(b) has not been defaced.

13. The nickel coin specified in section 6 shall be a legal tender in payment or on account for any sum not exceeding one rupee at the rate of sixteen for a rupee.

Nickel coin
when a legal
tender.

14. The bronze coins specified in section 8 shall be a legal tender in payment or on account for any sum not exceeding one rupee at the following rates, respectively, namely:—

Bronze coin
when a legal
tender.

(a) the pice at the rate of sixty-four for a rupee, or four for an anna;

(b) the half-pice at the rate of one hundred and twenty-eight for a rupee, or eight for an anna; and

(c) the pie at the rate of one hundred and ninety-two for a rupee, or twelve for an anna.

**XXIII. of
1870.**

15.—(1) (a) All silver coin of the weight and standard specified in Acts No. XVII of 1835, No. XXI. of 1838, No. XIII. of 1862, and the Indian Coinage Act, 1870, and

Coin made
under former
Acts.

(b) all copper coin of the weight specified in Acts No. XXI. of 1835, No. XXII. of 1844, No. XIII. of 1862, and the Indian Coinage Act, 1870,

which may have been issued since the passing of those Acts respectively, and declared by those Acts respectively to be a legal tender, shall, notwithstanding anything contained in this Act or in any Act hereby repealed, but subject in the case of silver coin to the provisos contained in section 12 of this Act in so far as such provisos apply to like coins under this Act, continue to be a legal tender for the amounts for which the like silver and bronze coins are a legal tender under this Act respectively.

(2) All double pice copper coins which may have been issued under the Acts specified in sub-section (1), clause (b), shall continue to be a legal tender in payment or on account for any sum not exceeding one rupee at the rate of thirty-two for a rupee or two for an anna.

Diminished, Defaced, and Counterfeit Silver Coin.

Power to certain persons to cut diminished or defaced silver coins.

16. Where any silver coin which has been coined and issued under the authority of the Governor-General in Council is tendered to any person authorised by the Governor-General in Council or by the Local Government to act under this section, and such person has reason to believe that the coin—

(a) has been diminished in weight so as to be more than such percentage below standard weight as may be prescribed as the limit of reasonable wear, or

(b) has been defaced,
he shall, by himself or another, cut or break the coin.

Procedure in regard to coin cut under section 16 (a).

17. A person cutting or breaking coin under the provisions of clause (a) of section 16 shall observe the following procedure, namely:—

(a) if the coin has been diminished in weight so as to be more than such percentage below standard weight as may be prescribed as the limit of reasonable wear, but not more than such further percentage as may be prescribed in this behalf, he shall either return the pieces to the person tendering the coin, or, if such person so requests, shall receive and pay for the coin at such rates as may be prescribed in this behalf; and

(b) if the coin has been diminished in weight so as to be more than such further percentage below standard weight so prescribed as aforesaid, he shall return the pieces to the person tendering the coin, who shall bear the loss caused by such cutting or breaking.

Procedure in regard to coin cut under section 16 (b).

18. A person cutting or breaking coin under the provisions of clause (b) of section 16 shall observe the following procedure, namely:—

(a) if such person has reason to believe that the coin has been fraudulently defaced, he shall return the pieces to the person tendering the coin, who shall bear the loss caused by such cutting or breaking;

- (b) if such person has not reason to believe that the coin has been fraudulently defaced, he shall receive and pay for the coin at its nominal value.

Explanation.—For the purposes of this section a coin which there is reason to believe has been defaced by sweating shall be deemed to have been fraudulently defaced.

19. If a coin is liable to be cut or broken under the provisions of both clause (a) and clause (b) of section 16, the person cutting or breaking the coin shall deal with it,—

- (a) if he has reason to believe that the coin has been fraudulently defaced, under clause (a) of section 18, and
(b) in other cases, under section 17.

Procedure in regard to coin which is liable to be cut under both clause (a) and clause (b) of section 16.

20. Where any silver coin purporting to be coined or issued under the authority of the Governor-General in Council is tendered to any person authorised by the Governor-General in Council or by the Local Government to act under this section, and such person has reason to believe that the coin is counterfeit, he shall by himself or another cut or break the coin, and may at his discretion either return the pieces to the tenderer, who shall bear the loss caused by such cutting or breaking, or receive and pay for the coin according to the value of the silver bullion contained in it.

Power to certain persons to cut counterfeit silver coin and procedure in regard to coin so cut.

Supplemental Provisions.

21.—(1) The Governor-General in Council may make rules to carry out the purposes and objects of this Act.

Power to make rules.

(2) In particular and without prejudice to the generality of the foregoing power, such rules may—

- (a) reduce the amount of remedy allowed by sections 5, 7, and 9 in the case of any coin;
(b) provide for the guidance of persons authorised to cut or break coin under sections 16 and 20;
(c) determine the percentage of diminution in weight below standard weight not being less in any case than two per cent. which shall be the limit of reasonable wear;
(d) prescribe the further percentage referred to in clause (a) of section 17, and the rates at which payments shall be made in the case of coins falling under the same clause; and
(e) provide for the acceptance at prescribed rates by officers authorised in this behalf of the gold coins described in section 11 where such coins have lost weight so as to be of less weight than that for the time being prescribed for like coins by or under the Coinage Act, 1870, as the least current weight.

(3) Every such rule shall be published in the Gazette of India, and on such publication shall have effect as if enacted in this Act.

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Vict. c. 10.

Bar of suits 22. No suit or other proceeding shall lie against any person in respect of anything in good faith done, or intended to be done, under or in pursuance of the provisions of this Act.

Saving of making of other coins at Mints. 23. Nothing in this Act shall be deemed to prohibit or restrict the making at the Mint of coins intended for issue as money by the Government of any territories beyond the limits of British India.

Repeals. 24. The Acts mentioned in the Schedule are hereby repealed to the extent specified in the last column thereof:

Provided that copper coins of such descriptions as at the time of the commencement of this Act may be coined at the Mint for issue under the authority of the Governor-General in Council may, notwithstanding the repeal of the said Acts, continue to be so coined until such time as the Governor-General in Council may by notification in the Gazette of India otherwise direct, and all copper coins so coined shall be a legal tender in payment or on account for the amounts for which bronze coins of corresponding nominal value are a legal tender under this Act.

THE SCHEDULE.

(See Section 24.)

ACTS REPEALED.

Year.	No.	Short title.	Extent of repeal.
1870	...	XXIII. The Indian Coinage Act, 1870.	So much as is unrepealed.
1893	...	VIII. The Indian Coinage and Paper Currency Act, 1893.	So much as relates to the Indian Coinage Act, 1870.
1899	...	XXII. The Indian Coinage and Paper Currency Act, 1899.	So much as relates to the Indian Coinage Act, 1870.

No. XXII.

REPORT of the DEPUTY MASTER of the SYDNEY BRANCH
of the ROYAL MINT for the year 1906.Royal Mint, Sydney,
19th February, 1907.

SIR,

I HAVE the honour to submit for the information of the Master of the Mint my Report on this Branch for the year 1906.

The receipts of gold for coinage as compared with those of Appendix B. the year 1905 were as follows:—

Year.	Number of Deposits.	Gross Weight.	Gross Value.	Average Composition.		
				Gold.	Silver.	Base.
1905 ...	3,108	ozs. 970,123	£ 3,513,571	853·7	99·3	47·0
1906 ...	2,567	965,194	3,629,720	886·3	74·4	39·3

224,462 ounces refined gold were deposited subject to the charge of one penny the ounce standard only, and the average assay of the deposits was consequently higher than usual.

According to the published statistics the mineral production of New South Wales in 1906, valued at 8,169,624*l.*, was the highest hitherto recorded; the high market price of metals causing general activity in the mining industry, but the output of gold, showing a decrease of 20,000 ounces on the figures of the previous year, has not kept pace with that of other metals. The gold production of Australasia for the year is roughly estimated at a value of 17,000,000*l.*, and the proportion received at this Branch from its three chief sources of supply is shown in the following table. Much of the gold won in New Zealand is refined before export, and the increase in deposits from that Colony is largely due to the low Mint charge imposed in Sydney on bullion suitable for direct conversion into coin.

Country of Origin.	1905.			1906.		
	Pro-duction.	To Sydney.	Per-centage.	Pro-duction.	To Sydney.	Per-centage.
N. S. Wales ...	ozs. fine. 274,267	ozs. fine. 209,355	76·3	ozs. fine. 253,987	ozs. fine. 162,119	63·8
Queensland ...	578,364	392,115	67·8	536,924	337,491	62·9
New Zealand...	493,155	204,311	41·4	534,616	342,741	64·1

In my last Report I referred to the retention of coin in this State, due to the general policy of the Banks in increasing their holdings. The reverse movement disclosed by the Customs returns for 1906 was principally caused by the high interest rates obtainable in London. The exports of gold coin from this State exceeded the imports by 3,727,000*l.*, the largest direct shipments in settlement of international exchange being 2,195,000*l.* to the United States, 660,000*l.* to Canada, and 500,000*l.* to India and Ceylon.

2,792,000*l.* in sovereigns, 154,000*l.* in half-sovereigns and 662,276*l.* 17*s.* 1*d.* in gold bullion, a total of 3,608,276*l.* 17*s.* 1*d.* were issued. The average weight of the sovereign was 256827 ounce and the fineness 916·632, and of the half-sovereign 128415 ounce and 916·666. The 10-ounce ingots cast for India weighed 156,083 ounces.

The number of assays made by the Assay Department was as follows:—

		Rough...	...	...	...	10,630
		Refined	...	...	...	2,388
Gold	...	Standard Bars	...	...	...	4,836
		Coin	...	...	...	1,384
		Proof	...	...	...	2,643
Silver	...	Parting	...	...	...	9,188
		Wet	...	...	...	450
		Proof	...	...	...	160
		Bullion Assays for Public	...	...	...	798
		Assays of Sweep, &c.	...	...	...	24
		Total	...	...	...	<u>32,501</u>

One hundred and forty-three examinations of coins were made for the Banks and the Public, and technical evidence was given in several cases of breaches of the Coinage Acts.

Rough gold, weighing 743,221 ounces, and assaying gold 852·2 and silver 99·5 was refined by the chlorine process, and produced 624,131 ounces gold assaying 996·2, and 74,655 ounces silver assaying 878·8. The resultant silver bullion was shipped to Messrs. N. M. Rothschild and Sons for refining, the cost of producing silver ingots suitable for sale to the Master of the Mint being thus much reduced.

767,413 ounces ingots and alloy, and 395,136 ounces scissel were melted, the average fineness of the standard gold bars produced being 916·618 and 916·576 respectively. Four new oil furnaces, fitted with Fletcher, Russell and Co.'s Patent Petroleum Spray Burners, were installed. The fuel used is ordinary kerosene of 150° F. flash point, and the air-blast is supplied by a No. 5 Crowell positive pressure blower. The cost for fuel is about double that for the Bickford furnaces burning residual oil, but as nearly twice as many melts per pot can be made in the new furnaces, the net cost of melting is almost the same, and the Fletcher furnaces are cleaner and more easily managed.

In the Coining Room 717,567 ounces of sovereigns and 39,580 ounces of half-sovereigns were produced from bars weighing 1,152,458 ounces, giving out-turns of 66 per cent. and 61.1 per cent. for the respective denominations. 169,332 pieces were coined per pair of sovereign dies and 30,822 pieces per pair of half-sovereign dies. 177 medals were struck for the public.

The revenue collected amounted to 19,494*l.* 2*s.* 5*d.*, an increase of 72*l.* 7*s.* 5*d.*, and was paid over to the State Treasury together with 286*l.* 5*s.* 2*d.* escort charges.

Of the Annual Parliamentary Appropriation of 1,000*l.*, in aid of the Mint Grant, 1,250*l.* of the amount for 1905-6 was available for the services of 1906, and the opportunity was taken to replenish the stocks of certain materials, not procurable at short notice, which had necessarily been exhausted below a safe margin. The total expenditure was 15,571*l.* 1*s.* 8*d.*, a revised estimate of expenditure having been approved by Their Lordships when the increased annuity was granted. I have not yet been informed of steps being taken to amend the Sydney Mint Act in the direction of providing for an increased endowment, but the additional amount now received from the State Treasury will permit many minor repairs to the premises being effected. It will also be possible to purchase new machinery where required, and a beginning has been made by sending an order for a new coining press of modern design, an amount on this account being included in the approved Estimate for the current year.

The surrender to the Colonial Treasurer of the savings on the Mint Grant for 1905, amounting to 108*l.* 10*s.* 2*d.*, was duly effected.

The Mint Bullion Account and Vouchers have been forwarded to the Auditor-General of New South Wales, and the Establishment Account and Vouchers to the Comptroller and Auditor-General, London. The half-yearly Silver and Bronze Coin Accounts, together with their respective cash balances, have been transmitted to the Master of the Mint.

Appendix D.

Appendix A.

In response to urgent requisitions from the various Banks silver coin of the nominal value of 78,600*l.* was issued, and as the demand was still unsatisfied at the end of the year, when the coin held by this Branch was exhausted, further supplies to a total of 80,000*l.* have been asked for. Although the comparatively large amount of 4,000*l.* was issued in bronze coin a shortage was still reported, and requisitions to the amount of 5,000*l.* are now awaiting completion. Worn silver coin of the nominal value of 6,898*l.* 4*s.* 3*d.* was withdrawn from circulation.

A 10 horse-power electric motor, to provide power for the workshops, was installed during the year, and the pan of one Chilian mill was renewed. No other important additions or alterations were made to the buildings or machinery. In a Minute dated the 9th February, 1906, I was informed by His Excellency the Governor that the Government had decided to

remove the Mint to a new site, and to erect consolidated Law Courts on the present site in Macquarie Street. The project is still in the initiatory stage; the site has not been selected, nor have plans been submitted, and, as Parliament will expire in a few months, it is impossible to say when legislative sanction will be given for works on which 500,000*l.* may easily be expended.

I regret to report that Mr. F. W. Bayly, who has held the appointment of Assayer in this Branch since the 1st October, 1901, will retire under the provisions of the Superannuation Acts on the 28th instant. It gives me great pleasure to record that his experience of thirty years as Assistant Assayer in the London Mint made him of especial value to this Branch, which he joined at a time when the senior of his assistant Officers had not completed four years' service in the Mint, and was but twenty-five years of age. The Master of the Mint has been pleased to approve of the promotion of Mr. H. B. Gritton, the Assistant Assayer alluded to above, to the office of Assayer from the 1st March next.

The visitors shown over the works numbered 1,581, holding 482 cards of admission, and they included the usual parties of students from the University and the Technical College.

I am, Sir,

Your obedient Servant,

E. H. S. VON ARNHEIM.

The Deputy Master,
Royal Mint, London.

ROYAL MINT, SYDNEY BRANCH.

APPENDIX A.

ABSTRACT of the ESTABLISHMENT ACCOUNT from the 1st January to the 31st December, 1906.

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		£	s.	d.	£	s.	d.
Balance in hand on 1st January, 1906:—							
Unexpended Balance of Annuity							
for 1905	78	16	11				
Extra Receipts in 1905	29	13	3				
Instalment of Grant, 1906	1,250	0	0				
				1,358	10	2	
Received from Colonial Treasurer:—							
Annuity for 1906 (11 instal-							
ments)	13,750	0	0				
Additional Grant... ..	1,250	0	0				
				15,000	0	0	
Extra Receipts during 1906:—							
Sale of Old Stores	10	1	9				
Electric Light in Residences	6	15	0				
Premium on Bill of Exchange... ..	6	16	6				
				23	13	3	
				<u>£16,382</u>	<u>3</u>	<u>5</u>	
Expenditure during 1906:—							
Sub-head A.—Salaries and Wages		10,067	2	7			
" B.—Contingencies	3,523	1	9				
" C.—Retired Allowances..	1,980	17	4				
				15,571	1	8	
Paid to Colonial Treasurer:—							
Unexpended Balance of Annuity							
for 1905	78	16	11				
Extra Receipts in 1905	29	13	3				
					108	10	2
Balance in hand on 31st December, 1906:—							
Unexpended Balance of Annuity							
for 1906	678	18	4				
Extra Receipts in 1906	23	13	3				
					702	11	7
					<u>£16,382</u>	<u>3</u>	<u>5</u>

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ROYAL MINT, SYDNEY BRANCH.

APPENDIX B.

RETURN of the Weight and Value of Gold received for Coinage ; of the Value of Gold Coin and Gold Bullion issued : and of the Revenue derived from Mint Charges, &c., from the opening of the Mint on the 14th May, 1855, to the 31st December, 1906, inclusive.

Year.	GOLD RECEIVED.		GOLD ISSUED.						REVENUE.			
			Coin.			Bullion.		Total.	From Mint Charges.	From Sale of silver.	From other sources.	Total.
	Gross Weight.	Value at £3 17s. 10½d. per oz. standard.	Sovereigns.	Half-sovereigns.	Total.	Weight.	Value.					
1855 } to 1896 }	ozs.	£ s. d.	£	£	£	ozs.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
	22,070,761.13	84,398,500 6 4	78,761,500	2,622,500	81,374,000	759,652.526	3,049,796 3 7	84,423,796 3 7	465,607 1 10	87,572 15 10	75,042 6 4	618,222 4 0
1897	756,963.53	2,050,796 7 7	2,532,000	—	2,532,000	30,821.270	180,448 7 8	2,692,448 7 8	0,570 13 10	2,002 4 0	2,164 0 0	11,702 17 10
1898	710,965.20	2,617,174 15 4	2,548,000	50,000	2,598,000	4,773.990	20,204 10 8	2,618,204 10 8	0,811 10 1	3,896 2 2	2,725 12 1	13,433 4 4
1899	948,742.89	3,377,760 14 7	3,250,000	65,000	3,315,000	11,440.590	48,440 4 2	3,372,440 4 2	7,280 4 8	5,300 15 0	2,030 4 4	15,610 4 0
1900	1,044,517.08	3,730,074 17 4	3,586,000	130,000	3,716,000	3,717.510	15,738 2 1	3,731,738 2 1	7,538 3 10	7,854 14 4	3,403 17 5	18,850 15 7
1901	864,034.34	3,039,502 11 3	3,012,000	—	3,012,000	4,455.060	18,844 10 7	3,030,844 10 7	£.023 7 3	6,572 4 11	2,015 10 1	18,211 11 3
1902	796,329.07	2,870,753 6 4	2,813,000	42,000	2,855,000	603.058	2,552 19 7	2,857,552 19 7	3,108 14 0	5,253 17 10	2,033 10 3	15,390 8 10
1903	861,513.09	3,072,556 9 1	2,806,000	115,500	2,921,500	37,705.290	159,020 1 0	3,081,120 1 0	8,792 11 11	8,468 17 5	2,116 0 1	19,407 15 5
1904	1,021,997.13	3,633,439 5 1	3,380,000	—	2,980,000	149,819.470	634,033 0 0	3,020,033 0 0	11,145 9 7	8,869 4 1	1,724 12 11	21,739 0 7
1905	970,122.09	3,510,169 2 9	2,776,000	—	2,776,000	181,431.940	767,422 3 4	3,543,422 3 4	10,167 14 10	8,196 7 3	1,067 12 11	19,421 15 0
1906	965,194.17	3,027,339 17 1	2,792,000	154,000	2,946,000	156,446.300	682,276 17 1	3,608,276 17 1	9,082 10 11	7,846 0 5	2,565 2 1	19,494 2 5
Total	31,626,739.21	116,542,967 12 9	107,863,500	3,170,000	111,042,500	1,340,870.604	5,500,389 10 3	116,551,889 10 3	540,733 12 6	162,913 3 3	87,849 0 6	761,496 5 8

ROYAL MINT, SYDNEY BRANCH.

APPENDIX C.

RETURN of the Weight and Value of Gold received for Coinage at the Sydney Mint, distinguishing the countries in which the Gold was produced.

Country, &c.	YEAR.				Since the opening of the Mint.	
	1905.		1906.		Weight.	Value.*
	Weight.	Value.*	Weight.	Value.*		
	ozs.	£ s. d.	ozs.	£ s. d.	ozs.	£ s. d.
New South Wales	259,279·20	890,327 9 10	200,381·95	689,239 17 6	10,654,277·86	39,713,241 13 10
New Zealand	211,624·70	867,856 13 3	349,954·45	1,455,872 13 3	3,963,747·55	15,834,915 6 10
Queensland	484,062·81	1,702,496 12 5	410,387·31	1,469,174 7 3	15,020,280·06	53,294,184 19 8
South Australia	154·84	496 16 1	502·95	1,347 9 11	86,990·36	304,467 18 8
Tasmania	14,726·82	51 375 7 11	3,385·47	11,972 1 1	132,184·69	464,272 5 11
Victoria	Nil	Nil	·88	3 8 5	1,443,188·36	5,924,996 17 8
Western Australia	120·38	432 0 1	460·88	1,643 9 7	14,507·46	52,523 9 4
Other Countries	101·38	381 19 6	15·93	61 7 8	50,233·71	174,322 10 2
Light Gold Coin	52·56	203 13 3	104·35	404 19 2	261,329·16	1,013,607 4 6
	970,122·69	3,513,570 12 4	965,194·17	3,629,719 13 10	31,626,739·21	116,776,532 6 7

* NOTE.—Gold at £3 17s. 10½d. per ounce standard. Silver (where allowed) at the Mint purchase rate. Silver in excess of eight per cent. has been paid for at the rate of 1s. 6½d. per ounce fine since 12th May, 1902.

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ROYAL MINT, SYDNEY BRANCH.

APPENDIX D.

STATEMENT OF ACCOUNTS for the Year ending 31st December, 1906.

BULLION ACCOUNT.							
Receipts.	Containing by Assay.		Value.	Issues.	Containing by Assay.		Value.
	Standard Gold.	Fine Silver.			Standard Gold.	Fine Silver.	
	oz.	oz.	£ s. d.		oz.	oz.	£ s. d.
Bullion in Store on 1st January, 1906 ...	3,256.550	4,473.57	13,015 14 2	Gold } Sovereigns ...	717,060.180	—	2,792,053 1 6
Public Deposits ...	931,580.048	71,705.07	3,632,717 13 10	Coin { Half-sovereigns ...	39,551.780	—	154,004 14 10
Bullion recovered from Sweep ...	321.629	269.24	1,272 10 9	Gold Bullion ...	170,087.147	—	662,276 17 1
Gain in operating ...	95.351	—	371 5 5	Pyx Pieces ...	378.556	—	1,474 0 0
Fractional differences ...	—	—	0 0 6	Silver Bullion ...	—	68,623.51	5,146 15 3
				Loss in operating ...	—	6,218.81	466 8 3
				Bullion in Store on 31st December, 1906 ...	3,175.915	1,605.56	31,955 7 9
	935,253.578	76,447.88	3,647,377 4 8		935,253.578	76,447.88	3,647,377 4 8
DEPOSITORS' ACCOUNT.							
Amount due to Depositors on 1st January, 1906 ...			£ s. d.	Paid to Depositors ...			£ s. d.
Public Deposits { Net value ...	£3,620,558 16 7		1,089 3 6	Paid to { Mint charges ...	£9,082 19 11		3,621,622 10 7
{ Mint charges deducted ...	9,082 19 11			Colonial { Value of Silver retained ...	2,998 0 0		
{ Mint value of Silver retained ...	2,998 0 0			Treasurer { Escort charges ...	77 17 4		12,158 17 3
{ Escort charges deducted ...	77 17 4			Amount due to Depositors on 31st December, 1906 ...			25 9 6
			3,632,717 13 10				
			<u>£3,633,806 17 4</u>				<u>£3,633,806 17 4</u>

CASH ACCOUNT.

				£	s.	d.					£	s.	d.	£	s.	d.		
Gold Coin	...	...	...	2,946,000	0	0	Paid to Depositors	...	...	...	3,621,622	10	7			
Gold Bullion	...	...	...	662,276	17	1	Treasurer.	{	Mint charges	£9,082	19	11				
Silver Bullion	{	Master of the Mint	...	£5,118	1	2			Mint receipts	{	Silver	7,846	0	5				
		Sold in Sydney	...	28	14	1			Feés	117	6	0						
		Premium on Silver Account	...	5,031	12	10			Sweep	2,447	16	1						
				10,148	8	1	Escort charges	{	Deducted	77	17	4	19,494	2	5			
Fees for Assaying, &c.	...	...	...	117	6	0	Collected	208	7	10			286	5	2	
Escort charges collected	...	...	...	208	7	10	Other payments	...	...	...				19,780	7	7
Proceeds of Sweep shipped and Osmiridium sold	...	...	...	1,447	16	1	Debit Cash Balance, 1st January 1906	...	...	...				168	17	9
Pyx Pieces replaced	...	...	...	1,365	0	0								13,919	17	5
Debit Cash Balance, 31st December, 1906	33,057	18	3												
				£3,654,621	13	4								£3,654,621	13	4		

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ASSETS and LIABILITIES on the 31st December, 1906.

<i>Liabilities.</i>				£	s.	d.	<i>Assets.</i>				£	s.	d.
Amount due to Depositors	...	...	...	25	9	6	Bullion in Store	...	...	...	31,955	7	9
Debit Cash Balance	...	...	...	33,057	18	3	Pyx Pieces	...	...	...	1,128	0	0
				£33,083	7	9					£33,083	7	9

ROYAL MINT, SYDNEY BRANCH.

APPENDIX E.

GOLD, SILVER, AND BRONZE COIN ISSUED AND WITHDRAWN.

Denomination.	Issued.			Withdrawn.		
	1905.	1906.	Total since the opening of the Mint.	1905.	1906.	Total since the opening of the Mint.
<i>Gold—</i>	£	£	£	£ s. d.	£ s. d.	£ s. d.
Sovereigns ...	2,778,000	2,792,000	107,863,500	109 0 0	188 0 0	} 827,895 0 0
Half-sovereigns	—	154,000	3,179,000	102 0 0	238 0 0	
Total... ..	2,778,000	2,946,000	111,042,500	211 0 0	426 0 0		827,895 0 0
<i>Silver—</i>						
Crowns ...	—	—	700	440 10 0	296 0 0	} 236,770 8 0*
Double-florins	—	—	600	41 4 0	17 8 0	
Half-crowns ...	3,800	35,000	307,600	1,731 0 0	1,889 12 6	
Fiorins ...	—	15,000	214,600	855 4 0	1,429 2 0	
Shillings ...	—	12,000	212,000	1,701 18 0	2,666 19 0	
Sixpences ...	3,600	8,600	98,800	501 14 6	984 16 0	
Fourpences ...	—	—	—	—	—	
Threepences ...	3,400	8,000	127,100	339 15 3	214 6 9	
Total... ..	10,800	78,600	961,400	5,611 5 9	6,898 4 3	236,770 8 0
<i>Bronze—</i>						
Pence	1,000	3,000	57,550	} Nil	Nil	Nil
Halfpence ...	1,000	1,000	19,200			
Farthings ...	—	—	100			
Total... ..	2,000	4,000	76,850	Nil	Nil	Nil

* Prior to 1892 no record was kept of the denominations of worn silver coin withdrawn.

No. XXIII.

REPORT OF THE DEPUTY MASTER OF THE MELBOURNE BRANCH
OF THE ROYAL MINT FOR THE YEAR 1906.

Royal Mint, Melbourne,
4th March, 1907.

SIR,

I HAVE the honour to submit the following report of the transactions of this Branch of the Royal Mint for the year 1906.

The total quantity of gold received at the Mint in bullion and rough gold was 1,054,291 ounces, which contained 1,053,020 ounces of standard gold and 50,885 ounces of fine silver.

The average assay of gold received at the Mint was:—

Gold	...	915·6
Silver	...	48·3
Base	...	36·1

During the previous year 1,027,073 ounces of bullion and rough gold had been received, which contained by assay 1,023,212 ounces of standard gold and 51,158 ounces of fine silver, the average assay of gold deposited in 1905 having been:—

Gold	...	913·2
Silver	...	49·8
Base	...	37·0

There were 4,864 deposits received during 1906, as against 5,017 in 1905.

The yield of gold for the State of Victoria is officially stated by the Department of Mines at 834,775 ounces gross, equivalent to 772,290 ounces fine, or 24,725 ounces gross more than 1905.

The coinage for the year amounted to 3,698,874*l.*, of which 3,657,853*l.* were in sovereigns, and 41,021*l.* in half-sovereigns. The coinage for 1905 amounted to 3,633,838*l.* all in sovereigns.

The average weight of the sovereigns issued was 123·274 grains, while the average assay was 916·65, the corresponding figures for the previous year having been 123·273 grains and assay 916·63.

The average assay of ingot bars was 916·65 and of scissel bars 916·63, the figures for the previous year having been ingot bars 916·64 and scissel bars 916·62.

Gold bullion of the value of 400,820*l.* was issued, being an increase of 51,052*l.* on the amount issued in 1905. This was mainly in the form of small bars for the Indian market.

The total quantity of gold coin and bullion issued was 4,099,694*l.*, being an increase of 116,088*l.* on the quantity issued in 1905.

Fine silver weighing 43,919 ounces was sold during the year, inclusive of 12,633 ounces purchased by the Royal Mint, London.

1,054,291·39 ounces of rough gold have been melted and cast into ingots for assay.

1,047,264·85 ounces have been refined by the chlorine process from which 967,371·67 ounces of refined gold of an average assay of 995·4 and 60,760·29 ounces of fine and standard silver bullion have been delivered to the Bullion Office. The average assay of the fine silver ingots was 993.

90,470·12 ounces of refined gold have been cast into 10-ounce ingots and prepared for the Indian market.

954,799·13 ounces of ingot gold and 400,790·78 ounces of scissel have been cast into bars for coinage.

39,501·92 ounces of worn silver coin have been melted and cast into ingots for shipment to London.

1,350,591·54 ounces of bars were received for coinage, viz.: 1,333,383·15 ounces for sovereigns and 17,208·39 ounces for half-sovereigns from which 939,528·39 ounces of sovereigns and 10,539·92 ounces of half-sovereigns were delivered to the Bullion Office, showing an average return of 70·5 per cent. of good sovereigns and 61·2 per cent. of good half-sovereigns from bars received.

The percentage of blanks cut from bars was, for sovereigns, 73·9, and, for half-sovereigns, 68·5 of which 95·8 per cent. of sovereigns and 91 per cent. of half-sovereigns were passed as good by the automatic balances and were issued to the Coining Presses. The percentage of good blanks from bars was, therefore, 70·8 per cent. for sovereigns and 62·3 per cent. for half-sovereigns.

The average number of sovereigns struck by each pair of dies was 138,000.

The work performed by the Assay Office was as follows:—

Gold Assays	{	Rough	13,274
		Refined	3,576
		Standard Bars	3,961
		Coin	822
Silver „	{	Check	3,076
		Parting	6,092
		Wet	272
		Check	540

31,613

In addition to the above, 32 sweep assays were made.

Appendix B. The revenue during the year amounted to 18,298*l.* as against 17,109*l.* in 1905, an increase of 1,189*l.* in 1906. The unexpended balance of the Mint annuity for the year was 4,272*l.* The

receipts have, therefore, exceeded the expenditure by 2,570*l.*, which is an increase of 69*l.* on the surplus of 1905.

26,400*l.* of silver coin and 3,480*l.* of bronze coin were issued to the public. I append a return showing the amounts of silver and bronze coin withdrawn through this Branch since its opening in 1872. Appendix E.

All the silver chloride obtained during the year from refining of gold by chlorine has been treated by the process devised by Mr. Bagge. The difference between this process and that previously in use consists (1) In adding salt to the hot water in the battery bath. During the greater part of the year about 20% of salt was added, but experience is leading to the conclusion that a weaker solution will be sufficient. (2) In separating the cakes argentic chloride from the iron plates by wooden frames covered with a porous material such as flannel. Hitherto the cakes of chloride were only separated from the iron plates by the flannel bags in which the cakes were enclosed. These frames are kept in position for about four days (that is until the whole of the base chlorides, principally copper, have been dissolved out of the cakes and reduced by the iron). The frames are then removed and the reduction of the argentic chloride is completed in another two days. The silver sponge left by this process is boiled in hot water to get rid of the greater part of the iron salts which it has absorbed, and it is then fused with a little nitre (about $\frac{1}{2}$ %). The fineness of the silver bullion from this process has averaged for the year 993, and for the last six months an average of 996 has been maintained. Under the old system the reduced copper, which deposits itself to some extent on the iron plates, was able, as it accumulated, to reach the silver and to form a metallic contact with it, some of the chloride of copper which remained in the silver being reduced inside the flannel bag and thus lowering the fineness of the silver. Under Mr. Bagge's method this contact is prevented by the covered wooden frame.

In the Coining Department New Capital high-speed steel has been used for the punches and bolsters with excellent results. These tools keep their cutting edges (*see* Report for 1891) much better than when made of the steel ordinarily used, and consequently require less attention and last much longer.

A modification in the shape of the cylinders of the draw-bench was introduced by Mr. McCay, the Senior Clerk in charge of the Coining Department. This modification consists in having both the cylinders, instead of, as hitherto, only one, slightly concave. By having on hand several pairs of cylinders to suit the quantity of "middle" left in the fillets after rolling, cracking at the draw-bench is prevented.

A new method of making segments for marking machine tools has been adopted during the year on the suggestion of Mr. F. D. Cameron, the Foreman of Machinery. A bar of New Capital high-speed steel 3' x 2" x 1" is bent into a circle and

butted together. A dovetail key is then fitted at the joint to draw the ring up tight for machining. Hitherto the only way of making these tools in Melbourne was to weld a face of steel on to an iron bar which was then bent to a circle and welded at the joint. This welding frequently prevented accurate machining and the ring had to be rejected. The new method prevents any waste of this kind and provides a much better tool at a considerable saving of expense.

The vacancy for a clerkship caused by the death on the 18th August of Mr. G. J. Bolton, which I much regretted to have to report to you in my letter of the 21st August, has been filled by competitive examination. The successful candidate was Mr. O. G. Reynolds, who was appointed on six months probation from the 1st January last, with the approval of His Excellency the Governor.

Arthur Coppin, Foreman of Weighing, was superannuated during the year, and the Lords Commissioners of His Majesty's Treasury have been pleased to appoint Patrick Nolan, a workman on the unestablished staff, to the vacancy thus created.

Appendices
A, B, C, D,
G, H.

I enclose the usual appendices showing the receipts and issues during the year, countries from which gold was received, and Abstracts of the Bullion and Establishment Accounts, and yield of gold in Australasian States.

Visitors were shown round the Operative Departments to the number of 5,685.

I have the honour to be, Sir
Your obedient Servant,

E. STANFIELD WARDELL.

The Right Honourable,
The Master of the Mint,
London.

ROYAL MINT, MELBOURNE BRANCH.

APPENDIX B.

RETURN of the Weight and Value of Gold received for Coinage ; of the Value of Gold Coin and Gold Bullion issued ; and of the Revenue derived from Mint Charges, &c., from the opening of the Mint on 12th June, 1872, to 31st December, 1906.

Period.	Gold received.		Issued.						Revenue.			
			Coin.			Bullion.			Total value of Coin and Bullion.	From Mint charges on Gold.	From Silver.	From other sources.	Total.
	Gross Weight.	Value of Gold at £3 17s. 10½d. per ounce standard.	Sovereigns.	Half-sovereigns.	Total value.	Weight.	Value.					
	ozs.	£ s. d.	No.	No.	£ s. d.	ozs.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1872 to 1880	4,145,310 95	16,560,790 11 7	16,339,348	245,050	16,461,873 0 0	25,161,773	95,274 11 4	16,557,147 11 4	31,401 13 3	23,683 0 9	8,327 7 1	66,412 1 1
1881 to 1890	7,870,230 80	31,583,077 12 5	26,546,601	310,564	26,701,883 0 0	1,171,885 5 4	1,881,260 17 4	31,583,143 17 4	48,601 8 5	37,570 18 2	24,481 7 9	110,662 14 4
1891 to 1900	11,547,498 30	45,050,187 17 8	43,116,533	539 111	43,385,688 10 0	397,897 0 0	1,663,950 15 8	45,050,039 5 8	91,391 14 2	55,116 19 6	31,958 7 9	178,467 1 5
1901	1,048,239 12	4,077,193 14 9	3,987,701	—	3,987,701 0 0	29,976 5 60	87,533 11 10	4,075,234 11 10	9,019 18 7	4,334 18 5	3,270 15 4	16,604 12 4
1902	1,142,243 53	4,470,378 0 9	4,287,157	—	4,287,157 0 0	46,407 3 80	195,109 13 2	4,462,566 13 2	9,487 13 1	4,146 7 2	3,229 6 10	16,863 7 1
1903	1,097,500 86	4,313,139 19 5	3,521,780	—	3,521,780 0 0	187,665 1 40	792,594 5 2	4,314,374 5 2	9,184 3 7	3,965 7 2	2,838 11 6	15,988 2 3
1904	1,074,549 61	4,212,791 15 0	3,743,897	—	3,743,897 0 0	115,529 2 40	479,131 10 2	4,223,028 10 2	9,306 14 2	4,406 19 8	3,372 16 10	17,086 10 8
1905	1,027,072 83	3,984,132 6 2	3,633,838	—	3,633,838 0 0	82,935 1 10	349,767 16 6	3,983,605 16 6	9,786 13 7	4,025 4 2	3,297 3 10	17,109 1 7
1906	1,054,291 39	4,100,194 18 0	3,657,853	82,042	3,698,574 0 0	95,113 5 40	400,820 3 6	4,099,694 3 6	10,045 8 2	4,926 11 4	3,326 3 7	18,298 3 1
Total	30,015,937 52	118,352,486 15 9	108,814,708	1,176,767	109,403,091 10 0	2,141,471 2 65	3,945,743 4 8	118,348,834 14 8	231,255 7 0	142,185 6 4	84,111 0 6	457,551 13 10

ROYAL MINT, MELBOURNE BRANCH.

APPENDIX C.

RETURN of the Weight of Gold received for coinage at the Melbourne Branch of the Royal Mint, distinguishing the countries in which the Gold was produced.

Country, &c.	Year.		Since the opening of the Mint.
	1905.	1906.	
	Ozs.	Ozs.	Ozs.
New South Wales	15,173·92	7,752·16	160,614·78
New Zealand	127,174·11	132,529·12	3,060,238·44
Queensland		30·72	13,576·28
South Australia	27,275·01	17,944·95	716,382·03
Tasmania	44,436·37	22,555·47	1,087,449·02
Victoria	783,760·66	843,298·32	21,932,535·85
Western Australia	21,453·01	18,699·52	2,796,305·11
Other Countries	745·66	10·48	4,437·76
Light Gold Coin*	99·32	131·20	11,509·06
Unknown	6,954·77	6,339·45	232,889·19
Total	1,027,072·83	1,054,291·39	30,015,937·52

* Until the year 1890 all deposits of light gold coin were included under "Unknown."

ROYAL MINT, MELBOURNE BRANCH.

APPENDIX D.

STATEMENT OF ACCOUNTS for the Year ended 31st December, 1906.

BULLION ACCOUNT.

Receipts.	Containing by Assay.		Value.*	Issues.	Containing by Assay.		Value.*
	Standard Gold.	Fine Silver.			Standard Gold.	Fine Silver.	
	ozs.	ozs.	£ s. d.		ozs.	ozs.	£ s. d.
Bullion in store on 1st January, 1906 ...	807.52	7,081.47	3,498 7 1	Gold coin (including Pyx pieces) ...	949,951.42	—	3,698,873 6 10
Public Deposits (including Bullion recovered from Sweep) ...	1,053,019.53	50,885.49	4,102,739 3 6	Gold Bullion ...	102,939.31	—	400,820 3 6
Fractional differences ...	—	—	0 2 7	Silver Bullion ...	—	43,919.04	2,195 19 0
Gain on operations ...	77.01	—	299 17 2	Loss in operating Bullion in store on 31st December, 1906 ...	—	6,133.10	306 13 1
	1,053,904.06	57,966.96	4,106,537 10 4		1,013.33	7,914.82	4,341 7 11
					1,053,904.06	57,966.96	4,106,537 10 4
DEPOSITORS' ACCOUNT.							
<i>Dr.</i>				<i>Cr.</i>			
Amount due to depositors on 1st January, 1906 ...		£ s. d.	£ s. d.	Amount paid to Depositors during year ...		£ s. d.	£ s. d.
Net value of deposits ...			4,091,864 5 2	Charges paid to Treasury ...		10,101 0 11	10,101 0 11
Charges { Mint charges ...	10,045 8 2			Amount due to Depositors on 31st December, 1906 ...		7,093 19 0	7,093 19 0
Charges { Interest on early payments ...	55 12 9						
			10,101 0 11				
			<u>£4,102,073 8 7</u>				<u>£4,102,073 8 7</u>

ROYAL MINT, MELBOURNE BRANCH.

APPENDIX E.

GOLD, SILVER, AND BRONZE COIN ISSUED AND WITHDRAWN.

Denomination.	Issued.			Withdrawn.		
	1905.	1906.	Total since the opening of the Mint.	1905.	1906.	Total since the opening of the Mint.
<i>Gold—</i>	£	£	£	£	£	£
Sovereigns ...	3,633,838	3,657,853	108,814,708	} 386	511	44,362*
Half-sovereigns	—	41,021	588,383½			
Total ...	3,633,838	3,698,874	109,403,091½	386	511	44,362
<i>Silver—</i>						
Crowns ...	Nil	Nil	2,800	226	194	} 321,775 †
Double-florins...	Nil	Nil	3,985	51	60	
Half-crowns ...	3,600	4,400	283,800	1,282	2,941	
Florins ...	2,400	4,400	194,015	1,143	2,340	
Shillings ...	5,200	5,200	298,600	1,463	3,571	
Sixpences ...	1,500	5,600	99,220	937	2,298	
Fourpences ...	Nil	Nil	Nil	2	Nil	
Threepences ...	4,000	6,800	118,180	406	879	
Total ...	16,700	26,400	1,000,600	5,510	12,283	321,775
<i>Bronze—</i>						
Pence ...	1,075	2,180	29,490	} Nil	Nil	Nil
Halfpence ...	800	1,300	19,210			
Farthings ...	Nil	Nil	Nil			
Total ...	1,875	3,480	48,700	Nil	Nil	Nil

* Since and including 1890; prior to 1890 light gold coin was included in "Unknown." see Appendix C.

† Prior to 1893 no record was kept of the denominations of worn silver coin withdrawn.

ROYAL MINT, MELBOURNE BRANCH.

APPENDIX F.

ESTIMATED PRODUCTION OF SILVER LEAD, SILVER ORE, and SILVER BULLION in Australasia, to the year 1906, inclusive. (From Returns furnished by the Government of each State.)

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Year	SILVER LEAD AND SILVER ORE.										SILVER BULLION.							
	New South Wales.		Queensland.		Tasmania.		Western Australia.		Total.		New South Wales.	New Zealand.	Queensland.	South Australia.	Tasmania.	Victoria (a).	Western Australia.	Total.
	Tons.	£	Tons.	£	Tons.	£	Tons.	£	Tons.	£	ozs.	ozs.	ozs.	ozs.	ozs.	ozs.	ozs.	ozs.
1851-1885	11,793	357,026	13,946	181,608	—	—	—	—	25,739	538,694	1,729,557	464,547	—	—	309,942	—	2,504,046	
1885-1895	1,153,718	19,093,947	8,896	316,922	56,835	682,020	—	—	1,219,449	20,992,889	5,490,437	342,405	930,116	10,000	392,242	344,714	7,509,914	
1896	286,736	1,758,933	—	—	21,167	229,662	—	—	307,903	1,988,595	202,789	94,237	279,300	—	—	52,975	629,301	
1897	189,018	1,681,528	—	—	18,364	206,595	—	—	207,382	1,888,123	150,005	183,892	234,065	—	—	69,633	637,595	
1898	398,568	1,644,777	—	—	15,320	188,892	—	—	413,888	1,833,226	533,959	293,851	104,021	—	—	83,756	1,014,687	
1899	444,626	1,993,744	—	—	31,519	250,331	—	—	476,145	2,244,475	692,036	349,858	145,325	—	—	85,687	1,272,906	
1900	438,837	2,513,374	—	—	28,863	359,236	—	—	467,700	2,873,160	774,203	311,136	112,990	—	—	58,163	1,256,492	
1901	417,078	1,803,979	—	—	28,774	207,228	—	—	445,851	2,011,207	448,501	562,598	671,561	—	—	54,362	60,869	1,697,891
1902	381,958	1,334,819	267	2,706	46,480	218,864	35	277	427,811	1,556,666	1,067,224	673,986	701,312	—	—	47,682	83,293	2,573,497
1903	349,064	1,387,048	—	—	42,422	192,492	—	—	391,486	1,530,140	1,099,373	905,374	642,125	—	—	40,532	168,113	2,835,517
1904	397,250	1,942,284	—	—	51,316	200,896	—	—	448,536	2,133,180	1,121,402	1,091,267	654,929	—	—	39,908	399,190	3,305,666
1905	441,447	2,441,856	—	—	75,270	246,888	—	—	516,717	2,688,744	417,520	1,179,903	601,712	—	—	45,007	359,744	2,603,886
1906	371,938	2,826,542	—	—	67,117	462,443	—	—	439,055	3,288,985	284,994	1,390,536	783,987	—	—	44,781	282,145	2,785,543
Total	5,211,161	40,780,957	23,169	501,296	503,447	3,445,597	35	277	5,897,692	44,728,127	14,011,100	7,843,590	5,760,543	10,000	392,242	1,277,142	1,353,354	30,647,971

(a) Extracted at Melbourne Mint.

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ROYAL MINT, MELBOURNE BRANCH.

APPENDIX G.

ESTIMATED production of GOLD in Australia, to the year 1906 inclusive, from Returns furnished by the Government of each State.

Year.	New South Wales.	New Zealand.	Queensland.	South Australia. (a)	Tasmania.	Victoria.	Western Australia.	Total.
	Ozs. Gross.	Ozs. Gross.	Ozs. Gross.	Ozs. Gross.	Ozs. Gross.	Ozs. Gross.	Ozs. Gross.	Ozs. Gross.
1851-1860	3,280,963	35,845	75,000	—	—	23,334,263	—	26,726,071
1861-1870	3,542,912	5,507,004	250,000	—	3,504	16,276,566	—	25,579,986
1871-1880	2,251,666	4,009,345	3,187,855	84,593	180,178	10,156,297	—	19,869,934
1881-1890	1,164,452	2,265,616	3,925,620	209,275	397,983	7,103,649	46,967	15,113,562
1891-1900	2,958,295	2,788,398	7,358,129	355,208	605,519	7,476,039	5,870,662	27,412,250
Total	13,198,288	14,606,208	14,796,604	649,076	1,187,184	64,346,814	5,917,629	114,701,803
	Ozs. Fine.	Ozs. Fine.	Ozs. Fine.	Ozs. Fine.	Ozs. Fine.	Ozs. Fine.	Ozs. Fine.	Ozs. Fine.
1901	216,888	412,876	598,382	23,951	69,491	730,453	1,703,416	3,760,457
1902	254,435	459,406	640,463	24,082	70,996	720,866	1,871,037	4,041,285
1903	254,260	461,648	663,546	22,269	59,891	767,297	2,064,801	4,298,712
1904	269,817	467,897	639,151	17,925	65,921	765,600	1,983,230	4,209,541
1905	274,267	492,955	592,620	20,447	73,540	747,166	1,955,316	4,156,311
1906	253,987	534,617	544,636	14,077	60,023	772,290	1,794,547	3,974,177
Total	1,523,654	2,829,399	3,683,798	127,751	399,862	4,503,672	11,372,347	24,440,483

(a) Quantity received at Sydney and Melbourne Mints.

APPENDIX H.

TABLE showing the GOLD COINED at the BRANCHES of the ROYAL MINT at MELBOURNE, SYDNEY, and PERTH, and the proportion of it apparently retained in the State in which it was coined.

Year.	VICTORIA.				NEW SOUTH WALES.				WESTERN AUSTRALIA.				TOTAL OF THREE STATES.				
	Gold Coin Coined or Imported.			Gold Coin exported or re-melted.	Gold Coin Coined or Imported.			Gold Coin exported or re-melted.	Gold Coin Coined or Imported.			Gold Coin exported or re-melted.	Gold Coin Coined or Imported.			Gold Coin exported or re-melted.	
	Coined at Melbourne Mint.	Im-ported.	Total of Both.		Coined at Sydney Mint.	Im-ported.	Total of Both.		Coined at Perth Mint.	Im-ported.	Total of Both.		Coined at Mints.	Im-ported.	Total of Both.		
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
1873-1882	20,579,542	934,736	21,514,278	20,281,374	15,807,000	935,099	16,772,099	15,913,861	—	—	—	—	36,386,542	1,899,835	38,286,377	36,195,835	
1883-1892	23,074,376	1,830,912	24,905,288	21,905,622	21,875,000	2,147,220	24,022,220	20,437,957	—	—	—	—	49,949,376	4,028,132	53,977,508	42,343,579	
1893-1902	45,402,604	1,971,697	47,374,301	41,748,295	29,375,000	11,445,087	40,820,087	38,285,740	9,836,416	5,000	9,841,416	8,638,178	84,614,020	13,422,784	98,036,804	88,672,213	
1903	3,321,780	10,000	3,531,780	4,704,958	2,921,500	815,092	3,536,592	3,618,551	4,674,783	—	4,674,783	4,556,213	11,118,003	625,092	11,743,155	12,879,752	
1904	3,743,897	79,100	3,822,997	2,949,950	2,988,000	1,133,123	4,119,123	3,642,588	4,536,771	—	4,536,771	4,561,385	11,266,668	1,212,223	12,478,891	11,153,923	
1905	3,433,838	26,500	3,460,338	833,250	2,778,000	25,049	2,803,049	895,570	4,876,193	—	4,876,193	3,805,890	11,288,031	51,599	11,339,630	5,599,710	
1906	3,698,874	—	3,698,874	2,969,329	2,948,000	81,790	3,027,790	4,500,516	4,829,817	—	4,829,817	4,209,592	11,474,691	81,790	11,556,481	11,699,437	
Total ..	108,654,911	4,902,945	113,557,856	95,418,408	78,683,500	16,413,510	95,102,010	87,294,783	28,753,980	5,000	28,758,980	25,831,258	216,097,391	21,321,455	237,418,846	208,544,449	
Balance apparently retained in the State	£18,139,448			£7,807,227				£2,927,722				£28,874,397					
Percentage of Amount Coined	16.69			9.92				10.18				13.36					

The above return shows that only 13.36 per cent. of the gold coined at the Melbourne, Sydney and Perth Mints during the last 34 years has been retained in the States coining it. The amount actually retained is probably much less than this, for considerable quantities are taken away by passengers, which do not appear in the Custom House Returns, and which probably are not counterbalanced by sums brought by incoming passengers, the former being at the beginning and the latter at the end of their journey. Thus in Victoria, New South Wales and West Australia the amount of all coined metals held by Banks during the quarter ended 31st December, 1906, was only £6,929,758 more than they held during the same period of 1894, or only 24 per cent. of the amount apparently retained in these three States during the 22 years, and in States where the practice of keeping Bank Accounts is very widely adopted, and the circulation of £1 Bank Notes is very considerable (the circulation of all Bank Notes on 31st December, 1906, being about 19s. per head of the population of the three States) it is not probable that the amount of gold coin in private hands is very large.

It may be interesting to add the following figures for the whole of the Commonwealth and New Zealand, since all the Australasian States may be presumed to draw their supplies of gold coin from the three Australian Branches of the Royal Mint.

Increase of Bank Reserves of all coined metals (1885-1906)	£10,951,505
Coined by Australian Branches of the Royal Mint (1885-1906)	£171,890,854
Proportion of Gold retained by Banks (1885-1906)	6.37 per cent.
Circulation of bank notes on 31st December, 1906, about 23s. 6d. per head of population.	

No. XXIV.

REPORT of the DEPUTY MASTER of the PERTH BRANCH
of the ROYAL MINT for the Year 1906.

Royal Mint,

Perth, Western Australia,

28th February, 1907.

SIR,

I HAVE the honour to submit the following report on the operations of the Perth Branch of His Majesty's Mint during the year 1906.

The deposits received for treatment were as follows:—

Quarter ended	No. of Deposits.	Gross Weight.
		Ozs.
31st March	1,840	389,422·59
30th June	1,796	375,159·25
30th September... ..	1,737	365,365·99
31st December	1,710	362,912·66
TOTAL	7,083	1,498,860·49

as against 6,922 deposits of a gross weight of 1,552,932·36 ounces in 1905. The number of separate consignments of gold received at the Mint exceeded that of the preceding year by 161 (or 2·33%), while their total weight was smaller by 54,071·87 ounces (or 3·48%).

The total weight of standard gold contained in the deposits was 1,371,032·00 ounces, and the total weight of fine silver 159,835·98 ounces. The average assay was:—

Gold	... ..	838·5
Silver	... ..	106·6
Base	... ..	54·9

as against an average of—

Gold	... ..	824·7
Silver	... ..	118·0
Base	... ..	57·3

in the preceding year.

Out of the total of 7,083 deposits, 5,450 contained more than 2% of base metal, and of these 222 were specially refined before a reliable assay could be made.

The total number of deposits of various weights was:—

Ounces.	Number.	Ounces.	Number.
Up to 20 ...	2,403	From 600 to 700...	51
From 20 to 30 ...	697	" 700 " 800...	46
" 30 " 50 ...	931	" 800 " 900...	34
" 50 " 100 ...	1,113	" 900 " 1,000...	31
" 100 " 150 ...	505	" 1,000 " 1,500...	50
" 150 " 200 ...	316	" 1,500 " 2,000...	40
" 200 " 250 ...	202	" 2,000 " 2,500...	14
" 250 " 300 ...	153	" 2,500 " 3,000...	19
" 300 " 350 ...	99	" 3,000 " 4,000...	29
" 350 " 400 ...	77	" 4,000 " 5,000...	23
" 400 " 500 ...	106	" 5,000 " 10,000...	44
" 500 " 600 ...	87	" 10,000 " 15,000...	13

The production of gold in Western Australia during 1906 is reported by the Mines Department at 1,794,547 ounces fine, showing a falling-off of 160,769 ounces from the total of the preceding year. The amount of gold exported in ore was only 854 ounces, leaving 1,793,693 ounces fine produced in forms presumably fit for treatment at the Mint. The fine content of the gold received here for treatment having been 1,256,779 ounces, it will be seen that the proportion of the metallic output of the mines which was sent to the Mint has risen to slightly over 70%, as against 66% in 1905, and 59% in 1904.

The value of gold coin (sovereigns) exported during 1906 was as follows:—

	£
Ceylon (final destination probably India)	2,465,000
India	150,000
Straits Settlements	25,055
United Kingdom	1,569,537
Total	£4,209,592

A table is appended (Appendix G.) showing the gold coin exported since the year 1900.

Since the opening of the Mint the following small bars of fine gold have been manufactured for export to India:—

Year.	Number.	Value.
1901	454	£ 20,022
1902	9,049	385,749
1903	11,404	489,496
1904	9,555	421,755
1905	12,653	557,565
1906	11,868	514,543

The total weight of gold exported during the year in ore, rough bullion, refined bars, and coin is shown in Appendix H.

The issues of gold from the Mint during the year were as follows:—

Gold (including Pyx pieces)—				£
Sovereigns	...	...	...	4,829,817
Gold bullion	...	...	...	514,903
Total				£5,344,720

The weight of standard gold cast into sovereign bars was 2,020,889 ounces, and the weight of good coin produced was 1,238,528 ounces. The percentage of good coin produced from bars was, therefore, 61·29%.

The total number of assays made during the year was 45,358.

The Pyx pieces for the year ended 31st March, 1906, were examined at the Trial of the Pyx in London, and were found to be within legal remedy both as regards fineness and weight.

The sums received from the sale of silver amounted to 21,129*l.* 18*s.* 11*d.* After deducting amounts paid to depositors for silver bullion, interest on overdraft at the Bank, &c., there remained a net revenue from this source of 10,916*l.* 7*s.* 7*d.*

The sums paid to and received from the Western Australian Treasury on behalf of the Mint were as follows:—

	£	s.	d.
Paid to Treasury (Mint Revenue and unexpended balance of Annuity, 1905)	32,571	4	2
Paid to Mint (Annuity)	22,500	0	0
Gain to Western Australian Treasury ...	£10,071	4	2

The amount collected in Mint Charges was equal to 2·74*d.* per ounce of the gross weight of metal sent in.

The total number of visitors shown over the Mint was 1,055.

The expenditure out of the Mint Annuity of 22,500*l.* was:—

	£	s.	d.
Salaries and Wages	12,343	1	1
Contingencies	7,326	11	10
Total	£19,669	12	11

In the early part of the year an enquiry was conducted with the object of obtaining information as to the amount and condition of the gold currency in Australia. The evidence obtained appeared to indicate that the sovereigns in active circulation in Australia were about 2,500,000*l.* and the half-sovereigns about 500,000*l.* In addition to this total of 3,000,000*l.* actively circulating, there is also about 21,000,000*l.* in reserve in the Banks, making a total of 24,000,000 of gold coin in the country.

The condition of the currency was tested by the examination of pieces received over the counters of one of the Banks. The state of these coins showed that—

93% of the sovereigns, and
51% of the half-sovereigns

were above the least current weight. The whole of the 21,000,000*l.* held in sovereigns in reserve by the Banks is composed of coin practically undiminished in weight. Nearly one per cent. of the half-sovereigns were found to be defaced, but only one in every 2,500 of the sovereigns.

The total active circulation, including notes, was estimated as follows:—

	£
Sovereigns	2,500,000
Half-sovereigns	500,000
Silver and Bronze Coin	1,200,000
Bank and State Notes	3,951,870
	£8,151,870

This sum would provide about 2*l.* 0*s.* 6*d.* per head of the present population of the Commonwealth.

The following appendices are attached:—

- A. Establishment Account.
- B. Receipts, Issues, and Revenue.
- C. Countries from which gold was received.
- D. Bullion Accounts.
- E. Composition of Deposits.
- F. Gain or Loss on Operations.
- G. Export of Coin.
- H. Total export of Gold.
- J. Western Australian Gold sent to Mints.
- K. Production of Gold in Western Australia.
- L. Stopped pots, good coin from bars, &c.

I have the honour to be, Sir,

Your obedient Servant,

J. F. CAMPBELL.

Deputy Master.

The Right Honourable,
The Master of the Mint,
London.

ROYAL MINT, PERTH BRANCH.

APPENDIX A.

ABSTRACT of the ESTABLISHMENT ACCOUNT for the year 1906.

<i>Dr.</i>				<i>Cr.</i>			
		£	s. d.			£	s. d.
Balance in hand on 1st January, 1906 :—				Expenditure during 1906 :—			
Unexpended balance of Annuity				Sub-head A.—Salaries and			
for 1905	...	506	15 10	Wages			
Extra receipts during 1905	...	56	5 4	12,343	1 1		
				B.—Contingencies			
				7,326	11 10		
				19,669 12 11			
Received from State Treasurer :—				Paid to State Treasurer :—			
Annuity for 1906 (12 monthly instalments)				Unexpended balance of Annuity			
		22,500	0 0	for 1905			
				506	15 10		
				Extra Receipts, 1905			
				56	5 4		
				563 1 2			
Extra Receipts during 1906 :—				In hand on 31st December, 1906 :—			
Sale of old Stores				Unexpended balance of Annuity			
		9	3 9	for 1906			
				2,830	7 1		
				Extra Receipts during 1906			
				9	3 9		
				2,839 10 10			
<u>£23,072 4 11</u>				<u>£23,072 4 11</u>			

ROYAL MINT, PERTH BRANCH.

APPENDIX B.

RETURN of the Weight and Value of Gold received for Coinage; of the Value of Gold Coin and Bullion issued; and of the Revenue derived from Mint Charges, &c., from the opening of the Mint on the 20th June, 1899, to the 31st December, 1906, inclusive.

Year.	Gold Received.		Gold Issued.					Revenue.				
			Coin.			Bullion.		Total	From Mint Charges.	From Sale of Silver.	From Other Sources.	Total.
	Gross Weight.	Value at £3 17s 10d. per ounce standard.	Sovereigns.	Half-Sovereigns.	Total.	Weight.	Value.					
1899	ozs. 201,313·72	£ s. d. 732,164 16 2	£ 690,992	£ Nil	£ 690,992	ozs. 70	£ s. d. 2 14 6	£ s. d. 690,994 14 6	£ s. d. 4,753 8 6	£ s. d. Nil	£ s. d. Nil	£ s. d. 4,753 8 6
1900	527,821·90	1,907,828 1 10	1,836,069	59,628	1,945,777	7·55	29 7 11	1,945,806 7 11	6,837 2 9	1,594 19 6	7 10 4	8,439 12 7
1901	827,510·04	2,919,353 15 10	2,889,333	Nil	2,889,333	5,042·64	21,225 2 11	2,910,558 2 11	11,069 10 11	1,608 9 9	925 6 8	13,603 7 4
1902	1,320,617·58	4,668,904 13 4	4,289,122	Nil	4,289,122	91,229·90	385,987 11 4	4,675,109 11 4	15,840 0 6	6,641 7 1	1,277 8 4	23,758 15 11
1903	1,458,447·05	5,162,178 14 10	4,674,783	Nil	4,674,783	125,727·68	469,552 4 3	5,164,335 4 3	18,230 11 0	7,519 2 4	6,166 18 10	31,966 12 2
1904	1,404,045·17	4,962,997 14 7	4,506,756	30,015	4,536,771	106,998·97	424,414 15 1	4,961,185 15 1	16,971 6 10	12,021 7 2	6,636 16 11	35,629 10 11
1905	1,552,932·36	5,440,303 3 7	4,876,193	Nil	4,876,193	143,207·29	557,613 8 0	5,433,806 8 0	18,536 0 0	9,455 7 10	3,358 3 0	31,349 10 10
1906	1,498,860·49	5,338,455 14 7	4,829,817	Nil	4,829,817	132,238·46	514,903 10 4	5,344,720 10 4	17,078 14 4	10,916 7 7	4,013 1 1	32,008 3 0
Total	8,791,548·31	31,132,186 14 9	28,643,065	89,703	28,732,768	606,453·19	2,393,728 14 4	31,126,516 14 4	109,366 14 10	49,757 1 3	22,385 5 2	181,509 1 3

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ROYAL MINT, PERTH BRANCH.

APPENDIX C.

RETURN of the Weight and Value of Gold received for Coinage at the Perth Mint, distinguishing the countries in which the gold was produced.

Country, &c.	Year.				Since the Opening of the Mint.	
	1905.		1906.			
	Weight.	Value.*	Weight.	Value.*	Weight.	Value.*
	ozs.	£	ozs.	£	ozs.	£
New South Wales..	—	—	—	—	23	70
New Zealand ...	—	—	—	—	—	—
Queensland ...	—	—	—	—	2	7
South Australia ...	—	—	—	—	41	143
Tasmania	—	—	—	—	—	—
Victoria	—	—	8	29	29	98
Western Australia	1,552,403	5,438,807	1,498,436	5,337,448	8,789,824	31,127,699
Other Countries ...	56†	195†	11	40	105	380
Light Gold Coin ...	38	146	1	4	70	256
Unknown	435	1,155	404	935	1,454	3,534
Total ...	1,552,932	5,440,303	1,498,860	5,338,456	8,791,548	31,132,187

* Value of Standard Gold contained in deposits.
† Madagascar.

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ROYAL MINT, PERTH BRANCH.

APPENDIX D.

STATEMENT OF ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER, 1906.

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ROYAL MINT, PERTH BRANCH.

APPENDIX D.

STATEMENT OF ACCOUNTS for the year ended 31st December, 1906.

Dr.

BULLION ACCOUNT.

Cr.

Receipts.	Containing by Assay.		Value.*	Issues.	Containing by Assay		Value.*
	Standard Gold.	Fine Silver.			Standard Gold.	Fine Silver.	
To Balance on 1st January, 1906 ...	ozs. 2,284·85	ozs. 43,215·55	£ 11,057 8 3	By Gold Coin (including Pyx pieces) ...	ozs. 1,240,372·56	ozs. —	£ 4,829,700 13 1
Deposits ...	1,371,032·00	159,835·98	5,346,446 13 0	Gold Bullion ...	132,238·46	—	514,903 10 4
				Silver Bullion ...	—	146,829·71	7,341 9 8
				Loss in operations†...	176·39	24,234·64	1,898 10 10
				Balance on 31st December, 1906 ...	529·44	31,987·18	3,660 17 4
	1,373,316·85	203,051·53	5,357,504 1 3		1,373,316·85	203,051·53	5,357,505 1 3
DEPOSITORS' ACCOUNT.							
To Balance due to Depositors on 1st January, 1906			£ 79 15 8	By amount paid to Depositors during the year ...			£ 5,331,009 1 7
Net value of deposits during the year ...			5,330,929 5 11	" " Treasury for Mint charges ...			17,078 14 4
Mint charges ...			17,078 14 4	Balance due to Depositors on 31st December, 1906 ...			—
			<u>£5,348,087 15 11</u>				<u>£5,348,087 15 11</u>

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ROYAL MINT, PERTH BRANCH.

APPENDIX E.

NUMBER AND COMPOSITION OF DEPOSITS received from the Opening of the Mint to the 31st December, 1906.

Year.	Number of Deposits.	Gross Weight of Metal received.	Standard Gold Content.	Composition.						Average Value of Gold contained in each Gross Ounce of Material sent in.
				Weight.			Percentage.			
				Fine Gold.	Fine Silver.	Base Metals.	Fine Gold.	Fine Silver.	Base Metals.	
1899 ...	1,714	Ozs. 201,314	Ozs. 188,036	Ozs. 172,366	Ozs. 19,015	Ozs. 9,933	85·62	9·44	4·94	£ s. d. 3 12 9
1900 ...	3,515	527,822	489,972	449,141	46,894	31,787	85·09	8·88	6·03	3 12 3
1901 ...	4,717	827,510	749,754	687,274	83,715	56,521	83·05	10·12	6·83	3 10 7
1902 ...	5,670	1,320,618	1,199,077	1,099,154	147,860	73,604	83·23	11·20	5·57	3 10 8
1903 ...	6,315	1,458,447	1,325,760	1,215,280	153,783	89,384	83·32	10·54	6·14	3 10 9
1904 ...	6,301	1,404,045	1,274,606	1,168,389	157,659	77,997	83·22	11·23	5·55	3 10 8
1905 ...	6,922	1,552,932	1,397,189	1,280,756	183,281	88,895	82·47	11·80	5·73	3 10 1
1906 ...	7,083	1,498,860	1,371,032	1,256,779	159,836	82,245	83·85	10·66	5·49	3 11 3

ROYAL MINT, PERTH BRANCH.

APPENDIX F.

TABLE showing (A) the Net Gain or Loss on the operations of the Mint, and (B) the Payments to and Receipts from the Western Australian Treasury, from the 14th July, 1898 (the date upon which the Mint Annuity became payable), to the 31st December, 1906.

	1898 to 1902*	1902.	1904.	1905.	1906.	TOTAL.
A.						
Total Expenditure	£ s. d. 72,332 6 10	£ s. d. 18,969 3 5	£ s. d. 18,583 4 9	£ s. d. 19,493 4 2	£ s. d. 19,669 12 11	£ s. d. 149,047 12 1
Less Extra Receipts	416 6 11	77 19 5	2 16 6	56 5 4	9 3 9	562 11 11
Net Expenditure	71,915 19 11	18,891 4 0	18,580 8 3	19,436 18 10	19,660 9 2	148,485 0 2
Total Revenue from all sources	50,555 4 4	31,966 12 2	35,629 10 11	31,349 10 10	32,008 3 0	181,509 1 3
Net Gain or Loss on the operations of the Mint... ..	—	13,075 8 2	17,049 2 8	11,912 12 0	12,347 13 10	33,024 1 1
	21,360 15 7	—	—	—	—	—
B.						
Payments to Western Australian Treasury :—						
Total Revenue from all sources	50,555 4 4	31,966 12 2	35,629 10 11	31,349 10 10	32,008 3 0	181,509 1 3
Unexpended Balance of Annuity and Extra Receipts of preceding year	7,493 9 3	267 19 2	1,108 16 0	1,419 11 9	563 1 2	10,852 17 4
Total	58,048 13 7	32,234 11 4	36,738 6 11	32,769 2 7	32,571 4 2	192,361 18 7
Receipts from Western Australian Treasury :—						
Annuity	79,677 8 4	20,000 0 0	20,000 0 0	20,000 0 0	22,500 0 0	162,177 8 4
Actual Gain or Loss to the Western Australian Treasury during each calendar year	—	12,234 11 4	16,738 6 11	12,769 2 7	10,071 4 2	30,184 10 3
	21,628 14 9	—	—	—	—	—

* For particulars of each year see former Reports.

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ROYAL MINT, PERTH BRANCH.

APPENDIX G.

GOLD COIN exported from WESTERN AUSTRALIA, 1900-1906.

Exported to	1900 to 1903.	1904.	1905.	1906.	Total.
	£	£	£	£	£
India (and Ceylon for India).	7,731,000	4,300,000	3,230,000	2,615,000	17,876,000
United Kingdom...	2,946,038	9,355	212,744	1,569,537	4,737,674
Cape Colony and Natal.	2,000,000	—	420,000	—	2,420,000
Other countries ...	410,127*	252,000†	3,000†	25,055‡	670,182
Australian States...	177,500	—	—	—	177,500
Total exported	13,264,665	4,561,355	3,865,744	4,209,592	25,901,356
Total coinage	13,799,015	4,536,771	4,876,193	4,829,817	28,041,796

* See former Reports.

† Germany.

‡ Straits Settlements.

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ROYAL MINT, PERTH BRANCH.

APPENDIX H.

TOTAL EXPORT of GOLD from Western Australia during the
year 1906.

Sent to	Fine Gold, content of.				
	Ore.	Rough Bullion.	Fine Gold in ten ounce bars.	Coin.	Total.
	ozs.	ozs.	ozs.	ozs.	ozs.
New South Wales ...	235	—	—	—	235
Queensland	—	—	—	—	—
South Australia	2	—	—	—	2
Tasmania	—	—	—	—	—
Victoria	—	15,702	—	—	15,702
Australian Commonwealth	237	15,702	—	—	15,939
Germany	81	171	—	—	252
India and Ceylon	—	—	132,178	615,624	747,802
Straits Settlements	—	—	—	5,899	5,899
United Kingdom	536	545,607	—	369,500	915,643
	854	561,480	132,178	991,023	1,685,535

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ROYAL MINT, PERTH BRANCH.

APPENDIX J.

STATEMENT showing the WEIGHT and PERCENTAGE of Western Australian Gold treated at the Mints in Australia.

Year.	Total Output as shown by Returns of Mines Department.	Weight sent to Mints.				Percentage of Total Output sent to Mints.			
		Sydney.	Melbourne.	Perth.	Total.	Sydney.	Melbourne.	Perth.	Total.
1886-1900*	Ozs. 5,917,531	Ozs. 11,103	Ozs. 2,553,635	Ozs. 729,014	Ozs. 3,293,752	·2	43·2	12·3	55·7
1901	1,879,391	974	67,023	827,439	895,436	·05	3·6	44·0	47·6
1902	2,177,442	632	55,387	1,320,581	1,376,600	·03	2·5	60·7	63·2
1903	2,436,311	718	51,306	1,458,177	1,510,201	·03	2·1	59·8	62·0
1904	2,373,021	498	28,801	1,403,774	1,433,344	·02	1·2	59·2	60·4
1905	2,370,942	120	21,453	1,552,403	1,573,976	·005	·9	65·5	66·4
1906	2,140,187	461	18,700	1,498,860	1,518,021	·02	·9	70·0	70·9
Total	19,294,825	14,506	2,796,305	8,790,248	11,601,059	·07	14·5	45·6	60·1

* For details of each year, see former Reports.

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ROYAL MINT, PERTH BRANCH.

APPENDIX K.

TOTAL PRODUCTION of GOLD in Western Australia since its first discovery in 1886, and during the year 1906.

Situation of Goldfields.		1886 to 1906.	1906.
		Fine Gold.	Fine Gold
		Ounces.	Ounces.
Within the tropics ...	Kimberley ...	261,543	6,498
	Pilbarra ...		
	" W. ...		
	Ashburton ...		
Between 24° and 30° S. Lat. and within 300 miles of West Coast.	Gascoyne ...	1,937,233	196,110
	Peak Hill ...		
	Murchison ...		
	Yalgoo ...		
Inland (between 250 and 700 miles from West Coast and South of Lat. 26°).	Murchison, E. ...	14,112,253	1,567,196
	Mount Margaret		
	Coolgardie ...		
	" E. ...		
	" N.E. ...		
	" N ...		
South-West Coast ...	Broad Arrow ...	840	—
	Yilgarn ...		
South Coast ...	Donnybrook ...	335,738	23,695
	Dundas ...		
Goldfields generally ...	Phillips River ...	18,627	1,048
		
Total production ...		16,666,234	1,794,547

ROYAL MINT, PERTH BRANCH.

APPENDIX L.

STOPPED POTS ; GOOD COIN from BARS ; PIECES STRUCK per pair of Dies ; and WEIGHT and ASSAY of COIN Issued.

Year.	Percentage of Stopped Pots.	Average Number of Pieces Struck per pair of Dies.		Percentage of Good Coin from Bars.		Average Weight of one Piece.		Average Assay (Sovereigns and Half-Sovereigns).
		Sovereigns.	Half-Sovereigns.	Sovereigns.	Half-Sovereigns.	Sovereigns (Grains).	Half-Sovereigns (Grains).	
1900 ...	·82	47,719	19,075	43·95	36·62	123·268	61·636	916·67
1901 ...	2·98	41,999	—	50·38	—	123·272	—	916·70
1902 ...	1·18	79,171	—	56·25	—	123·280	—	916·68
1903 ...	·71	90,840	—	53·26	—	123·277	—	916·68
1904 ...	2·32	72,801	8,576	56·64	54·34	123·278	61·640	916·67
1905 ...	·92	114,809	—	60·64	—	123·272	—	916·64
1906 ...	2·34	95,309	—	61·29	—	123·272	—	916·65

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No. XXV.

COINAGES OF FOREIGN COUNTRIES,

1906.

Approximate equivalents used in the following conversions.

	10 Reals ... ..	... ..	... ..	... ..	Arabia.
	24 Crowns ... ..	... ..	... ..	... ..	Austria-Hungary.
	10 Bolivianos ... ..	... ..	... ..	... ..	Bolivia.
	9 Milreis ... ..	... ..	... ..	... ..	Brazil.
	10 Dollars, Pesos, &c. ... ..	... ..	... ..	... ..	Central American States.
	13·3 Dollars ... ..	... ..	... ..	... ..	Chile.
	4·8 Dollars... ..	... ..	... ..	... ..	Colombia.
	10·5 Colons ... ..	... ..	... ..	... ..	Costa Rica.
	18 Crowns ... ..	... ..	... ..	... ..	Denmark, Norway, and Sweden.
	10 Sucres ... ..	... ..	... ..	... ..	Ecuador.
	98·5 Piastres ... ..	... ..	... ..	... ..	Egypt.
	25 Francs, Lire, &c. ... ..	... ..	... ..	... ..	France, Belgium, Greece, Italy, and Switzerland.
	20 Marks ... ..	... ..	... ..	... ..	Germany.
	10 Gourdes ... ..	... ..	... ..	... ..	Hayti.
	12 Florins ... ..	... ..	... ..	... ..	Holland.
£1 Sterling =	15 Rupees ... ..	... ..	... ..	... ..	India, &c.
	9·75 Yen ... ..	... ..	... ..	... ..	Japan.
	9·75 Won ... ..	... ..	... ..	... ..	Korea.
	4·8 Dollars ... ..	... ..	... ..	... ..	Liberia.
	9·75 Dollars ... ..	... ..	... ..	... ..	Mexico.
	50 Ounces... ..	... ..	... ..	... ..	Morocco.
	4·8 Balboas ... ..	... ..	... ..	... ..	Panama.
	60 Krans ... ..	... ..	... ..	... ..	Persia.
	10 Soles ... ..	... ..	... ..	... ..	Peru.
	9·6 Pesos ... ..	... ..	... ..	... ..	Philippine Islands.
	4·5 Milreis ... ..	... ..	... ..	... ..	Portugal.
	9·4 Roubles ... ..	... ..	... ..	... ..	Russia.
	16 Ticals ... ..	... ..	... ..	... ..	Siam.
	25 Pesetas ... ..	... ..	... ..	... ..	Spain.
	111 Piastres ... ..	... ..	... ..	... ..	Turkey.
	4·8 Dollars ... ..	... ..	... ..	... ..	United States.
	25 Bolivars .. ..	... ..	... ..	... ..	Venezuela.

Metal.	Denomination.	Pieces.	Value.	
			Dollars.	£
ARGENTINA.				
(BUENOS AIRES MINT.)				
Nickel ...	Twenty centavos ...	} 12,975,000	1,545,000	321,375
	Ten centavos ...			
	Five centavos ...			

Metal.	Denomination.	Pieces.	Value.	
			Crowns.	£
AUSTRIA-HUNGARY.				
<i>(KREMNITZ MINT.)</i>				
Gold	Twenty crowns	352,585	7,051,700	293,821
	Ten crowns	747,606	7,476,060	311,502
	Total (gold)	1,100,191	14,527,760	605,323
Silver	Five crowns	1,263	6,315	263
	Crown	32,578	32,578	1,353
	Total (silver)	33,841	38,893	1,621
Nickel	Twenty hellers	55,443	11,088·60	462
	Ten hellers	51,117	5,111·70	213
	Total (nickel)	106,560	16,200·30	675
Bronze	Two hellers	9,443,458	188,869·16	7,870
	Heller	39,408	394·08	16
	Total (bronze)	9,482,866	189,263·24	7,886
TOTAL		10,723,458	14,772,116·54	615,505
<i>(VIENNA MINT.)</i>				
<i>Imperial Coins.</i>				
Gold	Ten crowns	1,081,161	10,811,610	450,484
Silver	Crown	164,500	164,500	6,854
Bronze	Two hellers	20,104,000	402,080	16,753
TOTAL (Imperial)		21,349,661	11,378,190	474,091
<i>Trade Coins.</i>				
Gold	Four ducats (45·16 crowns).	121,654	5,493,894·64	228,912
	Ducat (11·29 crowns)...	499,401	5,638,237·29	234,927
	Total (gold)	621,055	11,132,131·93	463,839
Silver	Maria Theresa thaler (1780), reckoned at 4·20966 crowns.	924,900	3,893,514·53	162,230
TOTAL (Trade)		1,545,955	15,025,646·46	626,069

Metal.	Denomination.	Pieces.	Value.	
			Crowns.	£
AUSTRIA-HUNGARY—cont.				
OTHER COINS STRUCK AT VIENNA.				
MONTENEGRO.				
Nickel ...	Twenty paras ...	600,156	120,031	5,001
	Ten paras ...	750,156	75,016	3,126
	Total (nickel) ...	1,350,312	195,047	8,127
Bronze ...	Two paras ...	600,125	12,002	500
	Para ...	200,125	2,001	83
	Total (bronze) ...	800,250	14,003	583
TOTAL ...		2,150,562	209,050	8,710
Summary	Austria Hungary ...	32,073,119	26,150,306.54	1,089,596
	Trade Coins ...	1,545,955	15,025,646.46	626,069
	Foreign States ...	2,150,562	209,050.00	8,710
	TOTAL ...	35,769,636	41,385,003.00	1,724,375
BELGIUM.				
(BRUSSELS MINT.)				
Nickel ...	Ten centimes ...	3,499,739	Francs. 349,973.90	13,999
	Five centimes ...	19,478,803	978,940.15	38,958
	TOTAL ...	22,978,542	1,328,914.05	52,957
OTHER COINS STRUCK AT BRUSSELS.				
CONGO FREE STATE.				
Nickel ...	Twenty centimes ...	100,000	20,000	800
	Ten centimes ...	100,000	10,000	400
	Five centimes ...	100,000	5,000	200
	TOTAL ...	300,000	35,000	1,400
ROUMANIA.				
Gold ...	One hundred lei ...	3,000	300,000	12,000
	Fifty lei ...	28,000	1,400,000	56,000
	Twenty-five lei ...	20,000	500,000	20,000
	Twenty lei ...	15,000	300,000	12,000
	12½ lei ...	40,000	500,000	20,000
	Total (gold) ...	106,000	3,000,000	120,000
Silver ...	Five lei ...	200,000	1,000,000	40,000
	Leu ...	2,500,000	2,500,000	100,000
	Total (silver) ...	2,700,000	3,500,000	140,000

Metal.	Denomination.	Pieces.	Value.	
			Francs.	£
BELGIUM—cont.				
OTHER COINS STRUCK AT BRUSSELS—cont.				
ROUMANIA—cont.				
Nickel ...	Twenty bani ...	2,500,000	500,000	20,000
	Ten bani... ..	6,680,000	668,000	26,720
	Five bani	23,000,000	1,150,000	46,000
	Total (nickel) ...	32,180,000	2,318,000	92,720
	TOTAL	34,986,000	8,818,000	352,720
Summary {	Belgium	22,978,542	1,323,914·05	52,957
	Foreign States ...	35,286,000	8,853,000·00	354,120
	TOTAL	58,264,542	10,176,914·05	407,077
BOLIVIA.				
(POTOSI MINT.)				
Silver ...	Fifty cents	632,006	Bolivianos. 316,003	31,600
BRAZIL.				
(RIO DE JANEIRO MINT.)				
Gold ...	Twenty milreis ...	396	Milreis. 7,920	880
Silver ...	Two milreis	256,000	512,000	56,889
	Milreis	420,000	420,000	46,687
	Five hundred reis ...	352,000	176,000	19,555
	Total (silver) ...	1,028,000	1,108,000	123,111
Bronze ...	Twenty reis	215,000	4,800	478
	TOTAL	1,243,396	1,120,220	124,469
CHILE.				
(SANTIAGO MINT.)				
Silver ...	Fifty cents	142,369	Dollars. 71,184	5,352
	Twenty cents	1,426,531	285,306	21,452
	Ten cents	533,999	53,400	4,015
	Five cents	1,240,237	62,012	4,662
	TOTAL	3,343,136	471,902	35,481

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Metal.	Denomination.	Pieces.	Value.	
			Dollars.	£
COLOMBIA.				
(BOGOTA MINT.)				
Silver	... Fifty cents	445,824	222,912	46,440
CONGO FREE STATE. (See under BELGIUM.)				
COSTA RICA. (See under UNITED STATES.)				
DENMARK.				
(COPENHAGEN MINT.)				
Silver	... | Two crowns	150,774	301,548	16,753
Bronze	... | Five öre	600,392	30,019.60	1,667
	... | Two öre	1,503,713	30,074.26	1,671
	Total (bronze)	2,104,105	60,093.86	3,338
	TOTAL	2,254,879	361,641.86	20,091
EGYPT.				
(MINT, BIRMINGHAM.)				
Silver	... | Twenty piastres	250,000	50,000.00	50,761
	... | Ten piastres	1,250,000	125,000.00	126,904
	... | Five piastres	1,958,604	97,930.20	99,421
	Total (silver)	3,458,604	272,930.20	277,086
Nickel	... | Two oohr-el-guerche	1,000,000	2,000.00	2,030
	... | Oohr-el-guerche	3,000,000	3,000.00	3,046
	Total (nickel)	4,000,000	5,000.00	5,076
Bronze	... | Half oohr-el-guerche	3,000,000	1,500.00	1,523
	... | Quarter oohr-el-guerche	2,400,000	600.00	609
	Total (bronze)	5,400,000	2,100.00	2,132
	TOTAL	12,858,604	280,030.20	284,294

Metal.	Denomination.	Pieces.	Value.	
			Francs.	£
FRANCE.				
(PARIS MINT.)				
Gold	One hundred francs	30,247	3,024,700	120,988
"	Twenty francs	14,613,010	292,260,200	11,690,408
"	Ten francs	3,665,353	36,653,530	1,466,141
	Total (gold)	18,308,610	331,938,430	13,277,537
Silver	Franc	1,908,100	1,908,100	76,324
"	Fifty centimes	2,679,144	1,339,572	53,583
	Total (silver)	4,587,244	3,247,672	129,907
Bronze	Ten centimes	3,000,000	300,000	12,000
"	Five centimes	8,394,000	419,700	16,788
	Total (bronze)	11,394,000	719,700	28,788
	TOTAL	34,289,854	335,905,802	13,436,232

OTHER COINS STRUCK AT PARIS.

INDO-CHINA.				
Silver	Piastre	10,194,060	55,017,924	2,201,917
Bronze	1/10 of a piastre	2,000,000	108,000	4,320
	TOTAL	12,194,060	55,155,924	2,206,237
TUNIS.				
Gold	Twenty francs	23	460	19
"	Ten francs	83	830	33
	Total (gold)	106	1,290	52
Silver	Two francs	303	606	24
"	Franc	703	703	28
"	Fifty centimes	1,003	501.50	20
	Total (silver)	2,009	1,810.50	72
	TOTAL	2,115	3,100.50	124
Summary	{ France	34,289,854	335,905,802.00	13,436,232
	{ Colonies, &c.	12,196,175	55,159,024.50	2,206,361
	TOTAL	46,486,029	391,064,826.50	15,642,593

Metal.	Denomination.	Pieces.	Value.	
			Marks.	£
GERMANY.				
(MINTS AT BERLIN, MUNICH, MULDERER HÜTTE, STUTTGART, KARLSRUHE, AND HAMBURG.)				
Gold ...	Double-crown or twenty-mark piece.	7,985,930	159,718,600	7,985,930
	Crown or ten-mark piece.	1,252,947	12,529,470	626,474
	Total (gold) ...	9,238,877	172,248,070	8,612,404
Silver ...	Five marks ...	447,058	2,235,290	111,764
	Two marks ...	8,884,579	17,769,158	888,458
	Mark ...	10,809,435	10,809,435	540,472
	Fifty pfennige ...	62,039,207	31,019,603.50	1,550,980
	Total (silver) ...	82,180,279	61,833,486.50	3,091,674
Nickel ...	Ten pfennige ...	27,638,687	2,763,868.70	138,193
	Five pfennige ...	35,003,558	1,750,177.90	87,509
	Total (nickel) ...	62,642,245	4,514,046.60	225,702
Copper ...	Two pfennige ...	20,327,587	406,551.74	20,327
	Pfennig ...	75,543,791	755,437.91	37,772
	Total (copper) ...	95,871,378	1,161,989.65	58,099
TOTAL ...		249,932,779	239,757,592.75	11,987,879
OTHER COINS STRUCK AT BERLIN.				
GERMAN EAST AFRICA.				
Silver ...	Rupee ...	950,000	Rupees. 950,000	63,338
	Half rupee ...	50,000	25,000	1,667
	Quarter rupee ...	300,000	75,000	5,000
	Total (silver) ...	1,300,000	1,050,000	70,000
Bronze ...	Heller ...	3,003,694	30,036.94	2,002
	TOTAL ...	4,303,694	1,080,036.94	72,002
OTHER COINS STRUCK AT HAMBURG.				
GERMAN EAST AFRICA.				
Silver ...	Rupee ...	700,000	Rupees. 700,000	46,666
	Half rupee ...	50,000	25,000	1,667
	Quarter rupee ...	100,000	25,000	1,667
	Total (silver) ...	850,000	750,000	50,000
Bronze ...	Heller ...	1,962,000	19,620	1,308
	Half heller ...	6,000,000	30,000	2,000
	Total (bronze) ...	7,962,000	49,620	3,308
TOTAL ...		8,312,000	799,620	63,308

Metal.	Denomination.	Pieces.	Value.	
			Lei.	£
GERMANY—cont.				
OTHER COINS STRUCK AT HAMBURG—cont.				
ROUMANIA.				
Nickel ...	Twenty bani ...	2,500,000	500,000	20,000
	Ten bani ...	17,500,000	1,750,000	70,000
	Five bani ...	25,000,000	1,250,000	50,000
	TOTAL ...	45,000,000	3,500,000	140,000
SIAM.				
Bronze ...	Pie ...	2,561,701	80,053	5,003
	At ...	7,680,000	120,000	7,500
	Solot ...	5,122,063	40,016	2,501
	TOTAL ...	15,363,764	240,069	15,004
Summary {	Germany ...	249,932,779	—	11,987,879
	Colonies ...	13,115,694	—	125,310
	Foreign States ...	60,363,764	—	155,004
	TOTAL ...	323,412,237	—	12,268,193
GREECE.				
		Nil	Nil	Nil
HAYTI.				
(SCOWELL MANUFACTURING Co., WATERBURY, U.S.A.)				
Nickel ...	Ten cents ...	10,000,000	Gourdes. 1,000,000	100,000
HOLLAND.				
(UTRECHT MINT.)				
Gold ...	Ducat ...	29,379	Florins. 169,512	14,126
Silver ...	Florin ...	500,000	500,000	41,667
	Twenty-five cents ...	2,000,000	500,000	41,667
	Ten cents ...	4,000,000	400,000	33,333
	Total (silver) ...	6,500,000	1,400,000	116,667
Bronze ...	Two-and-a-half cents ...	8,000,000	200,000	16,667
	Cent ...	9,000,000	90,000	7,500
	Half cent ...	10,000,000	50,000	41,666
	Total (bronze) ...	27,000,000	340,000	28,333
	TOTAL ...	33,529,379	1,909,512	159,126

Metal.	Denomination.	Pieces.	Value.	
			Florins.	£
HOLLAND—cont.				
FOR ASIATIC COLONIES.				
Silver ...	Half florin ...	1,000,000	500,000	41,667
	Quarter florin ...	4,000,000	1,000,000	83,333
	Tenth of florin...	7,500,000	750,000	62,500
	TOTAL ...	12,500,000	2,250,000	187,500
Summary {	National ...	33,529,379	1,909,512	159,126
	Colonial ...	12,500,000	2,250,000	187,500
	TOTAL ...	46,029,379	4,159,512	346,626
INDO-CHINA. (See under FRANCE.)				
ITALY.				
(ROME MINT.)				
Silver ...	Two lire ...	969,567	1,939,134	77,565
	Lira ...	4,665,071	4,665,071	186,603
	Total (silver) ..	5,634,638	6,604,205	264,168
Bronze ...	Two centesimi ...	3,145,000	62,900	2,516
	TOTAL ...	8,779,638	6,667,105	266,684
OTHER COINS STRUCK AT ROME.				
SAN MARINO.				
Silver ...	Two lire ...	15,000	30,000	1,200
	Lira ...	30,000	30,000	1,200
	TOTAL ...	45,000	60,000	2,400
JAPAN.				
(OSAKA MINT.)				
(Year ended 31 March, 1906.)				
Gold ...	Twenty yen ...	750,000	15,000,000	1,538,462
Silver ...	Fifty sen ...	10,007,010	5,003,505	513,180
	Twenty sen ...	10,006,005	2,001,201	205,251
	Ten sen ...	27,014,870	2,701,487	277,076
	Total (silver) ...	47,027,885	9,706,193	995,507
Nickel ...	Five sen ...	6,000,920	300,046	30,774
	TOTAL ...	53,778,805	25,006,239	2,564,43

Metal.	Denomination.	Pieces.	Value.	
			Yen.	£
JAPAN—cont.				
OTHER COINS STRUCK AT OSAKA.				
For Bank of Formosa.				
Silver	Yen	5,033,539	5,033,539	516,260
KOREA.				
Silver	Half won	1,400,984	700,492	71,845
	Twenty chon	2,501,510	500,302	51,313
	Total (silver)	3,902,494	1,200,794	123,158
Nickel	Five chon	20,003,040	1,000,152	102,580
Bronze	Chon	3,000,500	30,005	3,077
	Half chon	4,000,800	20,004	2,051
	Total (bronze)	7,001,300	50,009	5,129
	TOTAL	30,906,834	2,250,955	230,867
Summary	{ National	53,778,805	25,006,239	2,564,743
	{ Other coins	35,940,373	7,284,494	747,127
	TOTAL.	89,719,178	32,290,733	3,311,870
LATIN MONETARY UNION.				
	{ Belgium	22,978,542	1,323,914·05	52,957
	{ France...	34,289,854	335,905,802·00	13,436,232
	{ Greece	—	—	—
	{ Italy	8,779,638	6,667,105·00	266,684
	{ Switzerland	8,700,000	4,470,000·00	178,800
	TOTAL	74,748,034	348,366,821·05	13,934,673
LIBERIA.				
("MINT, BIRMINGHAM.")				
Silver	Fifty cents	24,000	12,000	2,500
	Twenty-five cents	31,000	8,500	1,771
	Ten cents	35,000	3,500	729
	Total (silver)	90,000	24,000	5,000
Bronze	Two cents	107,522	2,150·44	448
	Cent	179,200	1,792·00	373
	Total (bronze)	286,722	3,942·44	821
	TOTAL	379,722	27,942·44	5,821

Metal.	Denomination.	Pieces.	Value.	
			Dollars.	£
MEXICO.				
(MEXICO MINT.)				
Gold ...	Ten dollars	1,949,000	19,490,000	1,998,974
	Five dollars	638,000	3,190,000	327,179
	Total (gold)	2,587,000	22,680,000	2,326,153
Silver ...	Fifty cents	13,166,000	6,583,000	675,179
	Twenty cents	6,860,000	1,372,000	140,718
	Ten cents	8,410,000	841,000	86,256
Total (silver)	28,436,000	8,796,000	902,153	
Nickel ...	Five cents	4,614,560	230,728	23,664
Bronze ...	Two cents	4,998,400	99,968	10,253
	Cent	17,505,090	175,051	17,954
	Total (bronze)	22,503,490	275,019	28,207
TOTAL	58,141,050	31,981,747	3,280,177	
("MINT, BIRMINGHAM.")				
Nickel ...	Five cents	6,000,000	300,000	30,769
Bronze ...	Two cents	5,000,000	100,000	10,256
	Cent	50,000,000	500,000	51,282
	Total (bronze)	55,000,000	600,000	61,538
TOTAL	61,000,000	900,000	92,307	
(PHILADELPHIA MINT.)				
Gold ...	Ten dollars	1,000,000	10,000,000	1,025,641
	Five dollars	3,000,000	15,000,000	1,538,462
	TOTAL	4,000,000	25,000,000	2,564,103
Summary		128,141,050	58,481,747	5,936,587
"MINT, BIRMINGHAM"				
(See under the several countries.)				
Summary	Egypt	12,855,604	—	284,294
	Liberia	379,722	—	5,821
	Mexico	61,000,000	—	92,307
	Morocco	270,000	—	18,000
	Pudukota	1,000,000	—	347
	Sarawak	85,000	—	1,500
TOTAL	75,593,326	—	402,269	

Metal.	Denomination.	Pieces.	Value.	
			Ounces.	£
MONTENEGRO. (<i>See under AUSTRIA-HUNGARY.</i>)				
MOROCCO.				
("MINT, BIRMINGHAM.")				
Silver ...	Half dollar (5 ounces)...	90,000	450,000	9,000
	Quarterdollar (2½ ounces)	180,000	450,000	9,000
	TOTAL ...	270,000	900,000	18,000
NORWAY.				
Silver ...	Two crowns ...	100,000	Crowns. 200,000	11,111
Bronze ...	Two öre ...	500,000	10,000	555
	Öre ...	3,000,000	30,000	1,667
	Total (bronze) ...	3,500,000	40,000	2,222
	TOTAL ...	3,600,000	240,000	13,333
PANAMA. (<i>See under UNITED STATES.</i>)				
PERU.				
(LIMA MINT.)				
Gold ...	Libra ...	200,842	Soles. 2,008,420	200,842
	Half libra ...	22,702	113,510	11,351
	Fifth of libra ...	44,458	88,916	8,892
	Total (gold) ...	268,002	2,210,846	221,085
Silver ...	Quinto de sol ...	659,742	131,948	13,195
	Dinero ...	825,896	82,590	8,259
	Half dinero ...	900,088	45,004	4,500
	Total (silver) ...	2,385,726	259,542	25,954
	TOTAL ...	2,653,728	2,470,388	247,039

Metal.	Denomination.	Pieces.	Value	
			Milreis.	£
PHILIPPINE ISLANDS. (<i>See under UNITED STATES.</i>)				
PORTUGAL. (LISBON MINT.)				
Bronze ...	Five reis... ..	1,600,000	8,000	1,777
PUDUKOTA. ("MINT, BIRMINGHAM.")				
Copper ...	Pie	1,000,000	Rupees. 5,208	347
ROUMANIA. (<i>See under BELGIUM and GERMANY.</i>)				
RUSSIA. (ST. PETERSBURG MINT).				
Gold ..	Ten roubles	10	Roubles. 100	11
	Five roubles	10	50	5
	Total (gold)	20	150	16
Silver (900 fine) {	Rouble	45,710	45,710	4,863
	Fifty copecks	10,009	5,004.50	533
" (500 fine) {	Twenty copecks	15,000,010	3,000,002	319,149
	Fifteen copecks	23,333,343	3,500,001.45	372,340
	Ten copecks	17,500,010	1,750,001	186,170
	Five copecks	4,000,010	200,000.50	21,277
	Total (silver)	59,889,092.	8,500,719.45	904,332
Copper ...	Three copecks	5,666,676	170,000.28	18,085
	Two copecks	6,250,010	125,000.20	13,298
	Copeck	20,000,010	200,000.10	21,277
	Total (copper)	31,916,696	495,000.58	52,660
	TOTAL	91,805,808	8,995,870.03	957,008
SAN MARINO. (<i>See under ITALY.</i>)				

Metal.	Denomination.	Pieces.	Value.	
			Dollars.	£
SARAWAK.				
(" MINT, BIRMINGHAM.")				
Silver ...	Fifty cents	10,000	5,000	500
	Twenty cents	25,000	5,000	500
	Ten cents	50,000	5,000	500
	TOTAL	85,000	15,000	1,500
SCANDINAVIAN STATES.				
}	Denmark	2,254,879	Crowns. 361,641·86	20,091
	Norway	3,600,000	240,000·00	13,333
	Sweden	4,201,689	877,583·00	48,755
	TOTAL	10,056,568	1,479,224·86	82,179
SIAM.				
(BANGKOK MINT.)				
Silver ...	Tical	5,666,164	Ticals. 5,666,164·00	354,135
	Quarter tical (Salung)	274,804	68,701·00	4,294
	Eighth tical (Fuang)	521,540	65,192·50	4,075
	Total (silver)	6,462,508	5,800,057·50	362,504
(HAMBURG MINT.)				
Bronze ...	Pie	2,561,701	80,053	5,003
	At	7,680,000	120,000	7,500
	Solot	5,122,063	40,016	2,501
	Total (bronze)	15,363,764	240,069	15,004
TOTAL	21,826,272	6,040,126·50	377,508	
SPAIN				
(MADRID MINT.)				
Bronze ...	Two centimes	1,886,483	Pesetas. 37,729·66	1,509
	Centime	7,500,000	75,000·00	3,000
	TOTAL	9,386,483	112,729·66	4,509

Metal.	Denomination.	Pieces.	Value.	
			Crowns.	£
SWEDEN.				
(STOCKHOLM MINT.)				
Silver ...	Two crowns	112,468	224,936	12,496
	Crown	426,939	426,939	23,719
	Fifty öre	319,452	159,726	8,874
	Total (silver) ...	858,859	811,601	45,089
Bronze ...	Five öre	565,280	28,264	1,570
	Two öre	994,250	19,885	1,105
	Öre	1,783,300	17,833	991
	Total (bronze) ...	3,342,830	65,982	3,666
TOTAL...		4,201,689	877,583	48,755
SWITZERLAND.				
(BERNE MINT.)				
Gold ...	Twenty francs	100,000	Frans. 2,000,000	80,000
Silver ...	Two francs	400,000	800,000	32,000
	Franc	700,000	700,000	28,000
	Half franc	1,000,000	500,000	20,000
	Total (silver) ...	2,100,000	2,000,000	80,000
Nickel ...	Twenty centimes	1,000,000	200,000	8,000
	Ten centimes	1,000,000	100,000	4,000
	Five centimes	3,000,000	150,000	6,000
	Total (nickel) ...	5,000,000	450,000	18,000
Bronze ...	Two centimes	500,000	10,000	400
	Centime... ..	1,000,000	10,000	400
	Total (bronze) ...	1,500,000	20,000	800
TOTAL...		8,700,000	4,470,000	178,800
TUNIS. (See under FRANCE.)				

Metal.	Denomination.	Pieces.	Value.	
			Liras.	£
TURKEY.				
(CONSTANTINOPLE MINT.)				
Gold ...	Five liras	43,177	215,885	194,491
	Two-and-a-half liras	8,282	20,705	18,653
	Lira	3,375,993	3,375,993	3,041,435
	Half lira	100,612	50,306	45,321
	Quarter lira	130,684	32,671	29,433
	Total (gold) ...	3,658,748	3,695,560	3,329,333
Silver ...	Ten piastres	37,000	3,700	3,333
	Five piastres	2,173,000	108,650	97,833
	Two piastres	2,274,000	45,480	40,973
	Piastre	1,026,000	10,260	9,243
		Total (silver) ...	5,510,000	168,090	151,432
	TOTAL	9,168,748	3,863,650	3,480,765
UNITED STATES.				
(MINTS AT PHILADELPHIA, SAN FRANCISCO, NEW ORLEANS, AND DENVER.)				
(Fiscal year ended 30th June, 1906.)				
Gold ...	Double eagles	1,495,035	Dollars. 29,900,700·00	6,229,313
	Eagle	1,494,795	14,947,950·00	3,114,156
	Half eagle	1,559,435	7,797,175·00	1,624,412
	Quarter eagle	142,509	356,272·50	74,223
		Total (gold) ...	4,691,774	53,002,097·50	11,042,104
Silver ...	Half dollar	1,621,700	810,850·00	168,927
	Quarter dollar	4,422,700	1,105,675·00	230,349
	Dime	20,998,431	2,099,843·10	437,467
	Total (silver) ...	27,042,831	4,016,368·10	836,743
Nickel ...	Five cents	46,047,950	2,302,397·50	479,666
Bronze ...	Cent	89,588,480	895,884·80	186,643
	TOTAL	167,871,035	60,216,747·90	12,545,156

Metal.	Denomination.	Pieces.	Value.	
			Colons.	£
UNITED STATES—cont.				
OTHER COINS STRUCK AT PHILADELPHIA AND SAN FRANCISCO.				
COSTA RICA.				
Silver ...	Ten centimos ...	300,000	30,000	2,857
	Five centimos ...	400,000	20,000	1,905
	TOTAL ...	700,000	50,000	4,762
MEXICO.				
Gold ...	Ten pesos ...	1,000,000	Pesos. 10,000,000	1,025,641
	Five pesos ...	3,000,000	15,000,000	1,538,462
	TOTAL ...	4,000,000	25,000,000	2,564,103
PANAMA.				
Silver ...	Half balboa ...	1,000,000	Balboas. 500,000	104,167
PHILIPPINE ISLANDS.				
Silver ...	Peso ...	1,557,629	Pesos. 1,557,629	162,253
	Fifty centavos ...	629	314	33
	Twenty centavos ...	629	126	13
	Ten centavos ...	629	63	6
	Total (silver) ...	1,559,516	1,558,132	162,305
Nickel ...	Five centavos ...	626	31	3
Bronze ...	Centavo ...	626	6	1
	Half centavo ...	626	3	—
	Total (bronze) ...	1,252	9	1
	TOTAL ...	1,561,394	1,558,172	162,309
Summary }	United States ...	167,371,035	—	12,545,156
	Philippine Islands ...	1,561,394	—	162,309
	Foreign States ...	5,700,000	—	2,673,032
	TOTAL ...	174,632,429	—	15,380,497

SUMMARY OF THE COINAGES

Country.	Gold.		Silver.	
	Pieces.	Value.	Pieces.	Value.
United Kingdom (a) ...	26,382,130	£ 24,064,391	31,442,452	£ 1,822,393
India (b) ...	—	—	216,964,349	13,334,297
British Colonies and Dependencies (c).	—	—	7,530,473	214,124
Total (British) ...	26,382,130	24,064,391	255,937,274	15,370,814
Argentina ...	—	—	—	—
Austria-Hungary ...	2,802,407	1,519,646	1,123,241	170,705
Belgium ...	—	—	—	—
Bolivia ...	—	—	632,006	31,600
Brazil ...	396	880	1,028,000	123,111
Chile ...	—	—	3,343,136	35,481
China ...	Complete returns	not received.	—	—
Colombia ...	—	—	445,824	46,440
Congo Free State ...	—	—	—	—
Costa Rica (d) ...	—	—	700,000	4,762
Denmark ...	—	—	150,774	16,753
Egypt ...	—	—	3,458,604	277,086
France ...	18,308,610	13,277,537	4,587,244	129,907
French Colonies, &c. ...	106	52	10,196,069	2,201,989
Germany ...	9,238,877	8,612,404	82,180,279	3,091,674
German Colonies, &c. ...	—	—	2,150,000	120,000
Greece ...	Nil.	—	—	—
Haiti ...	—	—	—	—
Holland ...	29,379	14,126	6,500,000	116,667
Dutch Colonies, &c. ...	—	—	12,500,000	187,500
Italy ...	—	—	5,634,638	264,168
Japan (b) ...	750,000	1,538,462	(e) 52,061,424	1,511,767
Korea (b) ...	—	—	3,902,404	123,158
Liberia ...	—	—	93,000	5,000
Mexico ...	6,587,000	4,890,256	28,436,000	902,153
Montenegro ...	—	—	—	—
Morocco ...	—	—	270,000	18,000
Norway ...	—	—	100,000	11,111
Panama (d) ...	—	—	1,000,000	104,167
Persia ...	—	Returns not received.	—	—
Peru ...	268,002	221,085	2,385,726	25,954
Philippine Islands (d) ...	—	—	1,559,516	162,305
Portugal ...	—	—	—	—
Pudukota ...	—	—	—	—
Roumania ...	106,000	120,000	2,700,000	140,000
Russia ...	20	16	59,889,092	904,332
San Marino ...	—	—	45,000	2,400
Sarawak ...	—	—	85,000	1,500
Siam ...	—	—	6,462,508	362,504
Spain ...	—	—	—	—
Sweden ...	—	—	858,859	45,089
Switzerland ...	100,000	80,000	2,100,000	80,000
Turkey ...	3,658,748	3,329,333	5,510,000	151,432
United States (d) ...	4,691,774	11,042,104	27,042,831	836,743
Total (Foreign) ...	46,541,319	44,645,901	329,131,265	12,205,458
TOTAL ...	72,923,449	68,710,292	585,068,539	27,576,272

(a) Including gold coins struck at the Australian Branch Mints.

(e) Inclusive of coins struck at Calcutta and Bombay (during the financial year 1905-06), and at the "Mint," Birmingham.

XXVI.
OF THE WORLD, 1906.

Nickel.		Copper or Bronze.		Total.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
—	£	54,431,104	186,980	112,255,686	26,073,764
—	—	152,040,533	144,660	369,004,882	13,478,957
1,116,000	2,100	9,242,161	10,867	17,888,634	227,091
1,116,000	2,100	215,713,798	342,507	499,149,202	39,779,812
12,975,000	321,875	—	—	12,975,000	321,875
106,560	675	29,586,866	24,639	33,619,074	1,715,665
22,978,542	52,957	—	—	22,978,542	52,957
—	—	—	—	632,006	31,600
—	—	215,000	478	1,243,396	124,469
—	—	—	—	3,343,136	35,481
—	—	—	—	445,824	46,440
300,000	1,400	—	—	300,000	1,400
—	—	—	—	700,000	4,762
—	—	2,104,105	3,338	2,254,879	20,091
4,000,000	5,076	5,400,000	2,132	12,858,604	284,294
—	—	11,394,000	28,788	34,239,854	13,436,232
—	—	2,000,000	4,320	12,196,175	2,206,361
62,642,245	225,702	95,871,378	58,099	249,932,779	11,987,879
—	—	10,965,694	5,310	13,115,694	125,310
10,000,000	100,000	—	—	10,000,000	100,000
—	—	27,000,000	28,333	33,529,379	159,126
—	—	—	—	12,500,000	187,500
—	—	3,145,000	2,516	8,779,638	266,684
6,000,920	30,774	—	—	58,812,344	3,081,003
20,003,040	102,580	7,001,300	5,129	30,906,834	230,867
—	—	286,722	821	379,722	5,821
10,614,560	54,433	77,503,490	89,745	123,141,050	5,936,537
1,350,312	8,127	800,250	533	2,150,562	8,710
—	—	—	—	270,000	18,000
—	—	3,500,000	2,222	3,600,000	13,333
—	—	—	—	1,000,000	104,167
—	—	—	—	2,653,728	247,039
626	3	1,252	1	1,561,394	162,309
—	—	1,600,000	1,777	1,600,000	1,777
—	—	1,000,000	347	1,000,000	347
77,180,000	232,720	—	—	79,986,000	492,720
—	—	31,916,696	52,660	91,805,808	957,008
—	—	—	—	45,000	2,400
—	—	—	—	85,000	1,500
—	—	15,363,764	15,004	21,826,272	377,508
—	—	9,386,483	4,509	9,386,483	4,509
—	—	3,342,830	3,668	4,201,689	48,755
5,000,000	18,000	1,500,000	800	8,700,000	178,800
—	—	—	—	9,168,748	3,480,765
46,047,950	479,666	89,588,480	186,643	167,371,035	12,545,156
279,199,755	1,633,988	430,473,310	521,860	1,085,345,649	9,007,207
280,315,755	1,636,088	646,137,108	864,367	1,584,494,851	98,787,019

(b) Financial year, 1905-06.

(d) Fiscal year ended 30 June, 1906.

(e) Including 5,033,539 yen for Bank of Formosa.

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