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PROPOSALS FOR AUSTRALIAN SILVER COINAGE 1873 TO POST FEDERATION.

by Len Henderson

As will come out later in this paper, there was always a shortage of silver coinage in the various colonies in the nineteenth and early twentieth centuries. Dr. Arthur Andrews in his book Australasian Tokens and Coins describes the Hogarth Erichsen & Co. and Thornthwaite silver tokens, the MacIntosh & DeGraves shilling, and the pattern shilling and sixpence prepared by W.J. Taylor in England. Only the first two of these had any circulation, and then for a limited time only.[1]

When Decimal Currency was introduced to Australia members of the Numismatic Association of Victoria had the privilege of hearing Sturt Devlin tell of the lack of understanding of the difficulties involved in production shown by many members of Parliament. It was believed by nearly all that it would take only three weeks (!) to supply Australia with all its new coinage from the acceptance of the designs to completed production and distribution.[2]

In this paper I attempt to relate just some of the correspondence that went on before we got our first silver currency in 1910.

1873-74

On the 27th February, 1873, D.C. McArthur wrote to the Treasurer of Victoria enclosing a Memorial, signed by the ten leading bank managers of Victoria, to be submitted to His Excellency John Henry Thomas Manners-Sutton, Viscount Canterbury, K.C.B. Governor-in-Chief and Vice-Admiral of Victoria. In brief the Memorial mentioned:-

"That great inconvenience is entailed by the scarcity of silver coin ... Her Majesty's Mint in England has been unable to supply as small an amount as five thousand pounds worth of silver coin ... that the Mint already established in Melbourne for the purpose of coining gold be also employed for the coining of silver which is found in considerable quantities in this and the neighbouring colonies."

The Memorial was signed by the Managers of ten Banks[3]:

D.C. McArthur, Superintendent of the Bank of Australasia.

J. Matheson, General Manager of the Bank of Victoria.

John McMullen, Gen. Manager, Union Bank of Australia.

Edwin Brett, Gen. Manager. London Chartered Bank of Australia.

Henry B. Steele, Acting Manager, Bank of New South Wales.

F.G. Smith, Manager of National Bank of Australasia.

W. Greenlaw, Gen. Manager, Colonial Bank of Australasia.

A.W. Anderson, Manager, Oriental Bank Corporation.

G. Walker, Manager, English, Scottish and Aust. Chartered Bank.

H.G. Turner, Gen. Man. Commercial Bank of Australia Ltd.

Edward Langton, the State Treasurer, submitted the Memorial to the Governor with his own personnel comments that:- "... he entirely concurs ... the inconveniences ...so severely felt".

Lord Canterbury submitted these letters to The Right Honourable The Earl of Kimberley for consideration in London. The Colonial Office replied to say it saw:- "... no objection to conceding the privilege of coining silver at the Melbourne Mint.."

The Treasurer wrote to the Chief Secretary, J.G. Francis, who wrote a similarly phrased letter to the Agent-General for Victoria in London, saying :-

"... Fifty Thousand pound's worth of silver imported by the Banks, and Twelve Thousand pound's worth by the Government ... request from the Banks for further Fifty Thousand pound's worth more ... Silver (ore) in large quantities in the colonies ... machinery and staff not half employed ... not aware of any impediment to the coining of copper as well."[4]

The J.G. Francis letter seems to indicate that it was assumed that the original request from the ten banks for Five Thousand pound's worth of silver was insignificant and that each bank would need that amount, hence the fifty thousand pounds now quoted.

R.R.W. Lingen of the Treasury then enters the picture. In his letter of December 8th. 1873, he raises many interesting points and asks for clarification, or rather investigation of responsibility: "... the Government of Victoria ... Strongly supports the request... entitled to the most respectful attention... it would be necessary that the coin so issued should be distinct in character from the silver coinage of the United Kingdom.." The reason for this comment had to do with responsibility and had not been thought of by any of the Bankers and/or Parliamentarians. He went on:

"... Gold is the single standard of value in the United Kingdom, and in certain colonies using the same system of coinage, and it follows that silver is only required for the purposes of a subsidiary and token coin. The nominal (face) value exceed the intrinsic value of a token coin ... due precautions must be taken to guard the temptation arising to over-issue ... restriction on the amount for which silver is legal tender; by the reservation in the hands of the Government of the power of issue, and by persons obtaining silver from the mint must pay for it at the rate of One Pound Sterling for every Twenty shillings, a price considerably in excess of the intrinsic value of the coin ... the Royal Mint supplies silver not to all comers, but only to recognised bodies or authorities ... silver is issued in the United Kingdom only through the Bank of England, the Bank of Ireland, and certain Scotch Banks, while the Colonial demands are received only through the Colonial Government ... On the one hand it issues the coin, and on the other it withdraws it when worn, paying for it the full nominal value which it has borne in circulation ... the peculiarities of a token coinage ...should be recognised and understood ... that the privilege of issuing implies the duty of withdrawing tokens at their full nominal value ... As far as gold is concerned, it is of no consequence whether it be issued from the Mint in the United Kingdom or from a branch mint in a colony, for it possesses its full nominal (face) value ... In the case of silver coinage, however, the State is responsible for wear and tear, and bear the loss consequent on withdrawal (from circulation).."[5]

This was the first time in all the correspondence that anyone with any practical knowledge had mentioned the difficulties in involved. He went on to give an example of inherent dangers such as: "the large number of French coins passing from hand to hand ... such conflicts should be guarded against..."

Lingren also asked that there be certain terms, principles, limitations, and conditions, all of which were reasonable and far-sighted:

"... The principle upon which silver coin, the produce of any mint, circulating in other colonies is to be withdrawn (from circulation) ... The conditions under which silver coins ... enforced in the United Kingdom is only legal tender to the amount of forty shillings ... distinctive mint-marks become obliterated ... suggest adoption of a different design for each mint ... anxious to prevent the possibility of questions arising hereafter, which may lead to disagreement between the Imperial Government and the Colonies, or between the colonies themselves ... when communities use the same token coinage ... one of them should act as agent for the others ... would not allow anything to stand in the way of an arrangement beneficial to the Empire... "

This was either too sensible or too difficult for many and the Attorney General was asked for, or offered, his opinion. He considered the least important part of the questions raised and stated :-

"... legal ... was first limited to 40 shillings by the Act 56 of George III passed after the settlement of New South Wales. In New South Wales Spanish Dollars would appear to have been the ordinary currency at that time... do not think applicable ... It was evidently a local Act... could not have been practically observed in New South Wales so far as I am aware, I think there is no limit in this colony to the amount of silver which is legal tender

I.W. Stephens, 18/3/1874[6]

Not only was this the least important point to raise but his opinion was wrong. A Civil Court on 22/9/1810 had limited copper coin as legal tender to the value of Five Pound Sterling. Certainly an Act of 25/3/1815 had stated that all Government purchases were to be in Spanish Dollars, but Dollars had then been prohibited on 2/8/1822, had come into vogue again and gone out of fashion again.[7]

E.S. Symonds of the Melbourne Treasury then wrote to Colonel Ward of the Melbourne Mint asking about the limitations and the principles under which silver is issued and withdrawn, all of which had been so fully explained in the very detailed letter from England. He also displayed some original thought by asking how much silver would be needed to be made each year. He had to wait three months for an answer as Colonel Ward had no idea just how much money the Banks had on hand or would need in the future.

A typical letter that Colonel Ward sent out to the Banks read: "... kindly give us your opinion ... the value of such money imported here annually to maintain the silver currency in an efficient state..."[8]

A typical reply was sent from D.C. McArthur, Superintendent, the Bank of Australasia :-

"... regret not able to furnish reliable data.."

Colonel Ward reported on 8th. June, 1874:- "... my report has been withheld in the hope ... the associated Banks... could give some definite statement or opinion... this hope has not been realised.."[9]

He went on to give some technical details of the problems involved:

"... Those who receive the profit on the first issue of silver tokens must undertake the duty and cost of withdrawing them, when worn out, from circulation at their full nominal (face) value ... estimate ... the import and issue of silver tokens this year to value of £50,000 and every subsequent year ... £30,000 ... The quantity of silver produced ... barely sufficient to supply the wants of the local jeweller and chemist. If the whole were available for coining ... insignificant and altogether inadequate. Silver must be imported from England and India ... The silver coin of the United Kingdom is of the character of a bank note. It is a symbol of value received, which the issuer is bound to redeem in due course at the value it represents".

He had used one unfortunate word in his reply; he had mentioned, "the profit" to be made on the issue of tokens and this one point was continually brought up in future years. The immediate action was no action. The Treasurer gave a one line statement :-

"It has not been deemed necessary to proceed further with this matter at present."[10]

Federation

Fifteen years later Federation was in the air. True it was only a small cloud on the distant horizon but it would come to fruition in eleven years, and in all the preliminary discussions thought was given to an Australian currency. The old correspondence was gone over and various points noted; a distinctive type of currency as suggested by R.R.W. Lingen of the Imperial Treasury, and "the profit to be made" .

The Premier of Victoria wrote to the Governor, The Earl of Hopetoun, who sent the letter on to George Anderson now Deputy Master of the Melbourne Mint. Mr. Anderson replied:

"... the Premier's letter which asks for an expression of my views as to the desirability of silver being coined at the Melbourne branch of the Royal Mint ... the machinery does its present work of coining sovereigns admirably, and with silver coins of no larger than a shilling it would do equally as well, but for the larger coins it would not. It would, therefore, be necessary to procure a good deal of new machinery of a rather expensive kind, probably reaching or exceeding, £3,500. The establishment here is on a totally different footing from the London Mint. Their sole depositor of gold is the Bank of England, and the Bank and the Mint can arrange between them for a convenient time to commence a long run of gold coinage and then drop it for a long run of other work. We, on the other hand, have an unlimited number of depositors (all Banks, Mining Companies, -Individual miners and gold buyers), and are bound (in Law) to take in all gold (ore) that is brought to us and to pay the depositor its value on about the eighth day after ... we are obliged to turn all gold into coin as quickly as possible as the sole way of paying the depositors. I have no means of knowing when gold (ore) is coming or not coming and we are sometimes for a week or two very slack, and at other times on high pressure. The largest coinage we have ever done in one year has been £3,052,800, but if a full supply were to arrive regularly we could easily coin £5,000,000 or even more, per annum ... our responsibility is to the depositors ... The Victorian Government could alter the Law, but any regulation that delays the payment beyond the eighth day, to which the depositors have so long been accustomed, would certainly give great dissatisfaction ..."[11]

The shortage of silver ore was no longer a problem owing to the large finds at Broken Hill six years earlier. The matter was again left in abeyance until it was raised by the Select Committee on Currency under the Prime Minister, Edmund Barton. The word "profit" was again raised but with no idea of any sense of responsibility. The initial reply from England was again very favourable but our local politicians kept making difficulties .

" In the event of a decision to substitute a local subsidiary coinage for British sterling, in Australia, the Treasury would be prepared to undertake the manufacture of the coins required at one of the Australian Branch Mints, on the basis of the payment by the Commonwealth Government of the actual expenses occurred. The new subsidiary currency could be coined out of new silver to be supplied by the Commonwealth Government ... great importance is attached to the restriction of the annual withdrawal of the existing currency to the limit which can conveniently be absorbed elsewhere. The limit is estimated at One Hundred Thousand Pounds a year... His Majesty's Government cannot take upon themselves... the liability to redeem silver sterling at its face value at the expense of the Exchequer ... and I am confident ... consideration will be shown by the Commonwealth ... no undue inflation of the subsidiary circulation of the places to which the surplus coins may be sent ... it was provided by the Coinage Act 1891, and the Order in Council made thereafter, that all worn gold coins which had not been illegally dealt with should be exchanged by the Mint at their full nominal value ... In Australia, on the other hand, bullion value only is allowed for worn gold coin ... In view of the continuous flow of gold coin from Australia to England, it is clearly in the interests of the holder of light (weight) gold to dispose of it for shipment to this country, where it commands its full nominal value, rather than to present it in Australia ... The continuance of these arrangements, which involve the imposition of the charge for keeping the gold circulation of Australia in good condition upon the taxpayer of the United Kingdom, will be recognised when the Exchequer ceases to derive the advantage which now accrues to it from supplying silver currency for Australian use ... Commonwealth Government will recognise that the financial responsibility for the deterioration by wear of gold circulating in Australia should rest with the Commonwealth ..."[12]

All this sounds so simple; in plain terms it was the equivalent of saying that if Australia (or any other country) had coins struck at a total cost of say fifteen shillings for coins with a face value of twenty shillings the mint could not be expected to buy back the scrap at its face value and then go to the expense of recoining it. Further letters followed about this and other matters. The conditions under which Canada had its coins minted in England were gone into with a great lack of understanding about labour and total cost.

"... It is required that if the Commonwealth Government withdraws silver coins ... Disposed of through the ordinary financial circles ... and that the interests of the other parts of the Dominions must be considered by the withdrawals, being confined to such dimensions as will not cause inflation in the country to which the withdrawn coins are sent ... the Mint executes silver coinage for Hong Kong, Straits Settlements, Canada, Malta, Jamaica and Cyprus ... also at the Mint in Birmingham a silver coinage of over 4,000,000 pieces, 420,000 dollars was executed for Canada. (Royal Mint Report for 1902). In 1901 the silver coined for Australia was £188,000, but in 1902 it fell to £88,500. Some portion of this would be re-exported and the amount actually used in Australia is computed by different persons at, on an average from £60,000 to £100,000 a year..."[13]

From the questions raised in the Australian Parliament, and from statements made before The Select Committee on Coinage, it appears that many people had absolutely no idea of the difference between the Royal Mint and the Branch Mints. Many seem to have thought that all the coinage for the Empire was made at the building just down the road in Sydney or Melbourne. They kept reading the Royal Mint Reports and decided that "all the profit" would be kept in Australia - a million pounds a year! All the words from the Deputy Masters at the Branch Mints had to be repeated for two years before the message got through that it takes money to make coins.

" It would be necessary, if the whole of the new silver coins for the yearly requirements of the Commonwealth (amounting in value to about £60,000) were produced in one Branch Mint, to cease coining gold for about four months in each year. If the Sydney Mint made the coins for that state and for Queensland, the coinage of gold would have to be stopped for about six weeks in each year, and if the balance required by the rest of the Commonwealth were produced at Melbourne probably two or three months would in each year, be devoted to that purpose. It is evident that the expense required to enable the Perth Mint to produce silver coins would not be justifiable, as the amount necessary for that State would be only about £2,500 yearly, and a sum of £15,000 would have to be expended. In addition to the loss and inconvenience ... large sums would have to be expended to enable the Mints to produce the silver coins ... For machinery alone it would be necessary to expend in New South Wales £6,500; in Victoria about £10,000: in Western Australia £4,500, and if new buildings were erected ... each Mint would require a floating balance in order to purchase the silver and to provide funds to pay for gold when it was not being coined ... it is evident that the Branch Mints could not undertake the work, except at very heavy cost for new buildings and machinery, and these, after the necessary amount (about £2,000,000) had been coined would be standing idle for about eight months out of the twelve."[14]

E.H.S. von Arnheim, Deputy Master of the Sydney Mint, was one of the few practically-minded people who could explain things quite simply for the benefit of the politicians and economists.

"In order to maintain the currency in New South Wales we want only £15,000 worth of new silver each year, and it would, therefore, be very extravagant to erect the necessary plant for such a purpose. In Sydney it would involve the total suspension of gold coinage for six weeks in the year ... I am certain that it would be quite sufficient for one Mint to coin the silver which is to be current in Australia. There is no advantage in having the silver coinage all over the country. If we got a fair start the existing Mints could keep the supply going, and it would be cheaper and more satisfactory to continue to import the silver coins from England."[15]

Mr. von Arnheim also wrote to the Lieutenant-Governor of New South Wales :-

"It is difficult to make a correct estimate of the amount of silver that would have to be coined, but, adopting as a basis of calculation the issues from the Royal Mint to the various states during the last five years, and deducting the exports from the States of New South Wales and Victoria to New Zealand, Fiji, and the South Sea Islands, the amount would be little less than £100,000, or two and a half million pieces per annum. A period of four months would probably be required to carry out the work, which would also involve the appointment of additional workmen to the staff ... the foregoing remarks are based on the assumption that the coinage of sovereigns would be discontinued during a third part of each year. This course, I submit, would entail so much inconvenience to the mining community, and would so dislocate the bank exchanges, that its adoption cannot be seriously considered."[16]

The amount of silver coin circulating in Australia was about £2,000,000, although one Deputy Master of a Mint had estimated it at only about £1,000,000. On page 36 of the Royal Mint Report for 1902, it is shown that during thirty years £2,791,245 worth of silver coin was sent to Australia; £535,592 worth was withdrawn, leaving a balance of £2,255,653, but probably a certain amount was exported to the South Sea Islands. In Great Britain the estimated silver coin in circulation was 11 shillings and 5 pence per head, so that it would appear that £2,000,000 is reasonable. The continued loss on bullion in circulation was considerable. This loss was borne by the British Mint and the British taxpayer. The loss for 1890 to 1899 was 11 per cent on the average. In 1899 the nominal value of worn silver purchased was £402,728, at a loss of £337,509 (9%). The loss on all colonial coins withdrawn 20% in weight.[17]

Our Australian Government had to be continually reminded that "The Australian Mints for the Imperial Government receive from Banks worn silver at nominal value. At present we give the nominal value for worn silver, and the Imperial Government stand the loss ... At the present time the British Government bears all the expense of renovating the British coin it receives ..."[18]

All of this seemed so eminently reasonable to our early politicians. They thought that we would be able to send worn out coins to England and have them recoined at British expense while any profit to be made would remain in Australia. Again they had to be reminded :-

"..it must be borne in mind that the privilege of issuing implies the duty of withdrawing tokens at the full nominal value ... A small profit could, no doubt, be made in the first issue of coins, but this would probably be absorbed by the cost attending its withdrawal when worn out ... The constant use of the term "profit" to describe the difference between the coined value of silver and its metallic value, tends to obscure the fact that against the immediate profit there has to be set the liability to future expenditure for cost of recoinage and of making good the wear and tear of the metal coined, possibly with the metal at an enhanced price ... the Colonial Governments will recognise ... that coins issued in the first instance at a profit to the Government of Australia shall not be allowed to supplant the coins of other colonies or of the mother country to the injury of their respective revenues, and also the liability for the restoration of the coins upon which they have received the profit shall not be transferred elsewhere ..."[19]

The Select Committee on Coinage again looked at the various Royal Mint Reports and came up with some very bad arithmetic. Some members must still have been thinking that the Royal Mint was the building down the road in either Sydney or Melbourne land that a vast "profit" could be made even if they did have to make good the worn coins from Australia.

"In the opinion of the Committee no reason exists why the Commonwealth should not receive the seigniorage on the amount of the token coinage it requires, accepting the corresponding liability of restoring the worn coin of its currency from time to time. Such a coinage should show a first profit of over a million sterling."[20]

The Select Committee arrived at this strange understanding by looking at the Royal Mint labour costs for the Canadian coinage and deciding that this also included the bullion costs. The Royal Mint charges for die production and labour costs was a very reasonable £3 sterling per £100 face value of coin. It was quite mistakenly felt that the extra £97 was clear profit to the Mint. It had to be explained that this did not include Bullion costs but was merely labour. Even this did not convince Australia as the Select Committee, through Parliament, thought that the Royal Mint should take back all the Imperial coinage, at face value, melt it down and re-issue it as a new Australian coinage (not yet designed), sell us this new coinage at cost, and then pay Australia the "profit" .

The Imperial Treasury refused to take back any unworn coins or any amount in excess of the £100,000 per year already discussed. In 1901 the amount of coined silver sent to Australia was £188,000, but in 1902 it fell to £88,500. This money was still brand new and the Royal Mint hardly felt that could melt it down again and then reissue it in a new form just to satisfy our Government.

"This Government recognises its liability to repair or replace its token coins when they become so worn as to be unsuitable for any further circulation, but that liability does not extend to the redemption of the coins at their face value when their withdrawal is desired on other grounds.."[21]

The problem of gold coins was then gone into again. Royal Mint Records and reports showed that the life of a sovereign was about 19.5 years, and a half-sovereign 9 years, but of course many coins remained in circulation for much longer periods, and after they had reached the minimum weight standard allowed.

Many of the coins produced at the Branch Mints were said to be, "So bad that you cannot use them." it was at this time realised that if Australia had to replace the silver coins when worn out then they would have to replace the gold also.

"The difficulty would be a serious one for the Commonwealth to ... restore all defaced or worn coin in circulation to a proper condition for re-issue. If they gave new coin in. exchange, the Commonwealth would undertake a very big task ... During many years all shipments of gold coin that have gone from here to California, South Africa, and India have been got from the Mint perfectly new and unworn ... The wear and tear might be in other countries, and we would sustain the loss ... In eight years light gold coin received at London totalled £37,800,000; the loss of £567,354 which equalled £15,000 per million or one and a half percent. If the Australian Mints in future have to give nominal value for all worn gold now in circulation (here), it is evident that these will be presented in Australia, and not shipped to England, and the loss will be considerable ..."[22]

Because Canada was buying its silver coins at the labour cost of 3 per cent of face value therefore Australia should also receive this rate of condition it was claimed. Again, it had to be pointed out to the Select Committee that if Britain paid us face value for our scrap silver then it would no longer be ours and we would have to buy it back again as bullion for the new coinage. Our politicians thought that the coins could be made from the silver we had sold to England because England now had all that extra silver and we could just pay them the labour costs of re-making it! Alfred Deakin, the new Prime Minister, wrote to the Governor-General on 13th. April, 1904 :-

"It is not sought to impose any unjust terms or to drive any hard bargain, but the Government of the Commonwealth are strongly of opinion that the privileges and profits which have long been conceded to the Dominion of Canada should not be further withheld from Australia."[23]

"As the Lords Commissioners of the Treasury are of opinion that it should be desirable that the coins for Australian use should be of special design, and not differentiated from the Imperial tokens by a mere mint-mark, I shall be glad if the Mint authorities in England can be asked to undertake the preparation of the special designs without delay, so that the new coinage may be commenced as early as possible ... Ministers are of opinion that some time may elapse before the adoption of the Decimal System for general use in Australia is sanctioned by Parliament, and a still further period must be allowed to pass before it can be brought into actual operation. They think, therefore, that it is not expedient to await the Decimal System introduction before entering upon the new arrangements which have been proposed.

G.H. Reid
Department of External Affairs.
Melbourne, 20th. October, 1904."[24]

CONCLUSION:-

When Sturt Devlin spoke to members of the Numismatic Association of Victoria on the Design Competition for our Decimal Currency he told us of how members of Parliament had thought everything could be done in three weeks; it took two years before the designs were accepted and work completed on cutting the dies. We later heard from Jim Henderson, Comptroller of the Royal Australian Mint, Canberra, that the 9 million pounds it cost to build the plant came from the sale of the re-claimed silver in the regnal coinage.

When one compares the expressions before footnote 3 and in footnote 4 on the supposed "large amounts of silver here" and when one remembers it was a long time between 1873 and our finally getting our own coinage in 1910 (which was made for us in England until 1916), and also remembers that Decimalisation had been discussed at the beginning of the century and finally came in 1966, we realise that our politicians of any Party, had learned nothing.

REFERENCES:

1. Andrews, Arthur *Australasian Tokens and Coins*, Sydney, 1921
2. The Minutes of the Numismatic Association of Victoria for Reports of Meetings in 1966.
3. Memorial dated 25th. February, 1873.
4. Memorandum from Edward Langton to the Chief Secretary J.G. Frances, dated Melbourne, 12th. August, 1873
5. Letter from R.R. Lingren to the Under Secretary of State for the Colonies, dated December 8th. 1873.
6. Quoted in "Correspondence Presented to Both Houses of Parliament on Proposed Coining of Silver" ... 1890.
7. Sydney Gazettes for the relevant dates.
8. Circular letter sent out from the Royal Mint, Melbourne, 9th. April 1874, to all local Bank Managers.
9. One side-light that is of interest is that the Government of South Australia had passed an Act relative to the issue of Adelaide Ingots in 1852 in which there was a Clause to state that all Banks must submit a monthly Return showing how much gold and silver, both in coin and bullion, was on hand. This was done on Schedule A, and this document seems to have been unknown in both Political and Banking circles in Victoria and New South Wales; see the South Australian Parliamentary Statutes for 1852 - Acts 1 and 14.
10. E.S. Symonds, 28/4/1875.
11. Letter from the deputy Master of the Melbourne Mint, and dated 18th. July, 1890. The letter was addressed to His Excellency, The Earl of Hopetoun, G.C.M.G., etc. etc. a copy of which was incorporated in the "Correspondence

Presented to Both Houses of Parliament (Victoria) on the Proposed Coining of Silver at the Melbourne Mint Presented 1890. See also the article by Miss Pat Batchelor in the March/April issue of the Australian Numismatist. for 1977 which dealt with Mint Regulations on the Receipt and Coinage of Gold at Melbourne in 1886.

12. From Alfred Lyttleton, Downing St, 30th October, 1903, to the Governor-General, Lord Tennyson, and sent on to the Prime Minister, Edmund Barton, on 1st. December, 1903.
13. Extracts from The Royal Mint Reports for 1901 and 1902 which were Tabled by Command before the Parliament of the Commonwealth of Australia, and Printed as a Government Paper on 15th. December, 1904 by the Government Printer for the State of Victoria.
14. Evidence given before the Decimal Currency Board, 1903.
15. Evidence given by Robert Barton, Deputy Master of the Mint in Melbourne; by Edward Stanfield Wardell, Superintendent of the Bullion Office of the Melbourne Mint; and particularly by E.H.S. von Arnheim, Deputy Master of the Sydney Branch of the Royal Mint, and all presented to the Decimal Currency Committee, 1901 and 1902.
16. Letter dated 29th. August, 1901. This letter mentions that coins were being exported from Australia to various British possessions in the South Seas, including New Zealand.
17. The Parliament of the Commonwealth of Australia. Silver Coinage. Communications that have passed between the Commonwealth and the Imperial Governments (page 9), printed 15th December, 1904.
18. Evidence given by Mr. Thodey who quoted from the 1889 and 1890 figures of the Royal Mint Reports as well as Treasury Reports on the loss of value of worn silver: 9 per cent and 11 per cent in the respective years.
19. Letter dated 8th. December, 1873, from Mr. Lingen to the undersecretary to the Colonies, and added to the Victorian State Government, Votes and Proceedings, 1890, volume 4, page 835.
20. The Report of the Coinage Committee. See the Appendix to the Report, page 116, where the "net profit" of the Mint on Bullion purchased was £974,519 for the year 1900. The Committee ignored the facts that the above amount was from all sources and that the nominal value was distinct from bullion value of £733,013. The Committee arrived at its figure of a million profit because the total issue during the year of silver coin at its nominal value was £2,014,131.
21. Treasury Chambers, 30th July, 1904, from E.W. Hamilton.
22. Evidence given by H.G. Turner before the Select Committee on The Question of Silver for the Commonwealth (1904). Also from Mr. Thodey - same source.
23. Clause 16 from a detailed letter from the new Prime Minister.
24. Clauses 3 and 2 from the same source as above. The Decimal Currency Select Committee completed its deliberations in 1904, however, Decimal Currency did not come into circulation until February 1966. See also the Coinage Act 1909 - 1947, repealed by the Currency Act 1965 which established the monetary unit as the dollar.