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OF THE

Secretary of the Treasury

ON THE

STATE OF THE FINANCES

FOR

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ANNUAL REPORT ON THE FINANCES.

TREASURY DEPARTMENT,
Washington, D. C., December 6, 1898.

SIR: I have the honor to submit the following report:

RECEIPTS AND EXPENDITURES.

Fiscal year 1898.

The revenues of the Government from all sources for the fiscal year ended June 30, 1898, were:

From internal revenue.....	\$170, 900, 641. 49
From customs.....	149, 575, 062. 35
From profits on coinage, bullion deposits, etc.....	4, 756, 469. 71
From District of Columbia.....	3, 693, 282. 98
From fees—consular, letters patent, and land.....	2, 639, 750. 54
From tax on national banks.....	1, 975, 849. 28
From sales of public lands.....	1, 243, 129. 42
From navy pension and navy hospital funds.....	1, 146, 590. 41
From miscellaneous.....	1, 007, 352. 96
From sinking fund for Pacific railways.....	781, 986. 83
From sales of Indian lands.....	576, 687. 41
From customs fees, fines, penalties, etc.....	576, 487. 50
From payment of interest by Pacific railways.....	526, 286. 13
From immigrant fund.....	306, 992. 86
From sales of Government property.....	224, 331. 32
From deposits for surveying public lands.....	113, 049. 08
From Soldiers' Home, permanent fund.....	107, 612. 49
From donations.....	102, 394. 87
From sales of lands and buildings.....	99, 273. 95
From sales of ordnance material.....	94, 638. 59
From reimbursement for cost of water supply, District of Columbia...	93, 086. 98
From depredations on public lands.....	29, 154. 30
From sale of Kansas Pacific Railroad.....	6, 303, 000. 00
From sale of Union Pacific Railroad.....	58, 448, 223. 75
From Postal Service.....	89, 012, 618. 55
Total receipts.....	<u>494, 333, 953. 75</u>

The expenditures for the same period were:

For the civil establishment, including foreign intercourse, public buildings, collecting the revenues, District of Columbia, and other miscellaneous expenses.....	\$86, 016, 464. 75
For the military establishment, including rivers and harbors, forts, arsenals, seacoast defenses, and expenses of the Spanish war.....	91, 992, 000. 29
For the naval establishment, including construction of new vessels, machinery, armament, equipment, improvement at navy yards, and expenses of the Spanish war.....	58, 823, 984. 80

XXI

XXII REPORT OF THE SECRETARY OF THE TREASURY.

For Indian Service.....	\$10,994,667.70
For pensions.....	147,452,368.61
For interest on the public debt.....	37,585,056.23
For deficiency in postal revenues.....	10,504,040.42
For Postal Service.....	89,012,618.55
Total expenditures.....	532,381,201.35
Showing a deficit of.....	38,047,247.60

In addition to the revenues collected during the year and the amounts received from the sale of the Union Pacific and Kansas Pacific railroads, the cash in the Treasury was increased by the following sums: From national bank fund deposited under act of July 14, 1890, in excess of bank notes redeemed, \$6,034,510, and from the issue of 4 per cent bonds in liquidation of interest accrued on refunding certificates converted during the year, \$2,340, making a total of \$6,036,850. The securities redeemed on account of the sinking fund were as follows:

Loan of July and August, 1861.....	\$11,000.00
Funded loan of 1881.....	2,650.00
Funded loan of 1881, continued at 3½ per cent.....	100.00
Funded loan of 1891.....	21,350.00
Loan of July, 1882.....	100.00
Fractional currency and notes.....	4,900.00
Total.....	40,100.00

As compared with the fiscal year 1897, the receipts for 1898 increased \$63,946,785.86, as follows:

Increase in receipts for 1898.

Source.	1897.	1898.	Increase.	Decrease.
Internal revenue.....	\$146,688,574.29	\$170,900,641.49	\$24,212,067.20	
Sales of public lands.....	864,581.41	1,243,129.42	378,548.01	
District of Columbia.....	3,566,190.29	3,693,282.98	127,152.69	
Miscellaneous.....	913,119.93	1,007,352.96	94,233.03	
Sales of ordnance material.....	48,368.66	94,638.59	46,269.93	
Navy pension and navy hospital funds.....	1,122,883.05	1,146,590.41	23,707.36	
Sales of Government property.....	202,712.43	224,331.32	21,618.89	
Sales of lands and buildings.....	81,319.70	99,273.95	17,954.25	
Tax on national banks.....	1,972,500.83	1,975,849.28	3,348.45	
Customs.....	176,554,126.65	149,575,062.35		\$26,979,064.30
Profits on coinage, bullion deposits, etc.....	7,239,813.53	4,756,469.71		2,483,343.82
Sinking fund for Pacific railways.....	2,277,173.25	781,986.83		1,495,186.42
Payment of interest by Pacific railways.....	942,148.39	526,286.13		415,862.26
Sales of Indian lands.....	845,419.03	576,687.41		268,731.62
Fees—consular, letters patent, and land.....	2,881,555.12	2,639,750.54		241,804.58
Reimbursement for cost of water supply, District of Columbia.....	321,097.75	93,086.98		228,010.77
Depredations on public lands.....	48,478.54	29,154.30		19,324.24
Soldiers' Home, permanent fund.....	126,617.94	107,612.49		19,005.45
Deposits for surveying public lands.....	128,320.75	113,049.08		15,271.67
Customs fees, fines, penalties, etc.....	586,827.45	576,487.50		10,339.95
Immigrant fund.....	309,936.17	306,992.86		2,943.31
Donations.....		102,394.87	102,394.87	
Sale of Kansas Pacific Railroad.....		6,303,000.00	6,303,000.00	
Sale of Union Pacific Railroad.....		58,448,223.75	58,448,223.75	
Postal Service.....	82,665,462.73	89,012,618.55	6,347,155.82	
Total.....	430,387,167.89	494,333,953.75	96,125,674.25	32,178,888.39
Net increase.....			63,946,785.86	

There was an increase of \$77,594,423.23 in the ordinary expenditures, as follows:

Increase in ordinary expenditures for 1898.

Object.	1897.	1898.	Increase.	Decrease.
CIVIL ESTABLISHMENT.				
Legislative—				
Salaries and expenses.....	\$9,537,248.21	\$9,438,577.31		\$98,670.90
Executive proper—				
Salaries and expenses.....	193,994.34	199,150.90	\$5,156.56	
Department of State—				
Salaries and expenses.....	138,634.81	138,975.25	290.44	
Foreign intercourse.....	2,076,876.84	2,485,581.13	408,704.29	
Treasury Department—				
Salaries and expenses.....	3,039,944.79	3,074,323.46	34,378.67	
Independent Treasury.....	602,369.65	593,635.66		8,733.99
Mints and assay offices.....	1,176,516.13	1,128,172.13		48,343.95
Territorial governments.....	196,277.88	92,591.56		103,686.32
Salaries, etc., internal revenue.....	3,517,586.01	3,615,685.85	98,099.84	
Bounty on sugar.....	4,992,630.88	1,098,737.70		3,893,893.18
Refund for land sold for direct taxes.....	14,787.37	455.50		14,331.87
Miscellaneous, internal revenue.....	153,915.28	187,632.10	33,716.82	
Collecting customs revenue.....	7,075,372.05	7,152,276.58	76,904.53	
Refunding excess of deposits, cus-				
toms.....	1,368,396.21	1,999,577.60	631,181.39	
Debentures or drawbacks, customs ...	2,359,748.15	2,928,835.37	569,087.22	
Miscellaneous items, customs.....	216,989.19	229,546.49	12,557.30	
Revenue Cutter Service.....	945,180.93	1,066,478.04	121,297.11	
Regulating Immigration.....	325,210.85	210,791.49		114,419.36
Chinese-exclusion act.....	85,550.62	82,460.61		3,090.01
New revenue vessels.....	371,140.42	430,199.85	59,059.42	
Alien contract labor laws.....	90,846.36	85,841.15		5,005.21
Marine-Hospital Service.....	620,506.90	709,248.04	88,741.14	
Life-Saving Service.....	1,507,340.63	1,587,740.00	30,399.37	
Light-House Establishment.....	3,390,090.45	3,331,256.37		58,834.08
Coast and Geodetic Survey.....	380,865.52	478,007.84	97,142.32	
Steamboat-Inspection Service.....	339,561.13	340,009.04	447.86	
Engraving and printing.....	1,130,561.59	1,120,261.93		1,299.66
Public buildings.....	3,758,795.67	3,760,684.57	1,888.90	
Fuel, etc., public buildings.....	847,469.37	981,331.38	33,862.01	
Custodians and janitors.....	749,109.91	828,999.40	179,889.49	
Furniture for public buildings.....	205,130.88	199,446.31		5,684.57
Heating apparatus, public buildings.....	146,224.71	101,507.45		44,717.26
Vaults, safes, etc., public buildings.....	33,176.00	34,697.58	1,521.58	
Fish hatcheries.....	86,158.03	80,547.75		5,610.28
Salaries and expenses, Fish Commis-				
sion.....	342,669.24	384,522.91	41,853.67	
National Museum.....	195,740.14	221,051.67	25,311.53	
Zoological Park.....	67,779.26	54,882.31		12,916.95
Smithsonian Institution.....	127,551.75	127,968.27	416.52	
Columbian Exposition.....	21,928.17	2,864.39		19,063.78
Interstate Commerce Commission.....	235,891.36	241,253.15	5,361.79	
Expenses of Treasury notes.....	166,043.19	230,329.61	64,286.42	
French spoliation claims.....	11,946.81			11,946.81
Atlanta Exposition.....	12,853.64	28.58		12,825.06
Tennessee Exposition.....	80,000.00	49,947.42		30,052.58
Omaha Exposition.....		114,132.29	114,132.29	
Payment to Southern Pacific Com-				
pany.....	1,542,839.46			1,542,839.46
Epidemic diseases.....	32,677.89	215,278.94	182,601.05	
Expenses, loan of 1893.....		50,000.00	50,000.00	
Sinking fund, Union Pacific Railroad		4,549,368.26	4,549,368.26	
Miscellaneous items.....	377,385.49	474,569.68	97,184.19	
War Department—				
Salaries and expenses.....	1,864,354.09	1,897,778.67	33,424.58	
Navy Department—				
Salaries and expenses.....	410,933.43	426,496.99	15,563.56	
Interior Department—				
Salaries and expenses.....	4,809,041.83	4,767,499.10		41,542.73
Public Lands Service.....	2,323,201.56	2,207,991.80		115,209.76
Colleges for agriculture.....	1,056,000.00	1,104,000.00	48,000.00	
Eleventh Census.....	25,817.73	758.54		25,059.19
Miscellaneous items.....	600,938.08	591,100.39		9,837.69
Post-Office Department—				
Salaries and expenses.....	902,914.82	870,481.01		32,433.81
Deficiency in postal revenues.....	11,149,206.13	10,504,040.42		645,165.71
Mail transportation, Pacific rail-				
ways.....	1,569,153.38	857,797.45		711,355.93
Department of Agriculture—				
Salaries and expenses.....	2,176,530.38	2,284,493.49	107,963.11	
Weather Bureau.....	848,949.64	908,814.39	59,864.75	
Department of Labor—				
Salaries and expenses.....	170,698.76	179,772.26	9,073.50	

XXIV REPORT OF THE SECRETARY OF THE TREASURY.

Increase in ordinary expenditures for 1898—Continued.

Object.	1897.	1898.	Increase.	Decrease.
Department of Justice—				
Salaries and expenses.....	\$317, 675. 06	\$371, 145. 58	\$53, 470. 52	.....
Salaries of justices, assistant attorneys, etc.....	1, 091, 139. 35	1, 135, 181. 88	44, 042. 53	.....
Salaries, fees, and expenses of marshals.....	1, 592, 188. 32	1, 375, 427. 93	.....	\$216, 760. 39
Fees of witnesses.....	1, 099, 167. 26	955, 579. 46	.....	143, 587. 80
Salaries and fees of district attorneys.....	101, 355. 67	516, 520. 17	415, 164. 50	.....
Fees of jurors.....	572, 540. 39	649, 139. 58	76, 599. 19	.....
Fees of clerks.....	296, 977. 98	253, 459. 39	.....	43, 518. 59
Fees of commissioners.....	241, 177. 79	197, 981. 33	.....	43, 116. 46
Support of prisoners.....	557, 264. 25	907, 337. 60	350, 073. 35	.....
Pay of bailiffs.....	98, 893. 34	178, 255. 72	79, 362. 38	.....
Judgments, United States courts.....	10, 027. 47	51, 220. 53	41, 193. 06	.....
Protecting property in hands of receivers.....	15, 945. 82	2, 144. 21	.....	13, 801. 61
Miscellaneous items.....	668, 119. 63	537, 917. 62	.....	130, 202. 11
District of Columbia—				
Salaries and expenses.....	6, 508, 539. 34	6, 319, 725. 84	.....	188, 813. 50
.....	95, 968, 325. 72	.....	8, 948, 627. 01	.....
Less repayment to Pacific Railroad sinking funds.....	5, 567, 057. 90	.....	5, 567, 057. 90	.....
Total Civil Establishment.....	90, 401, 267. 82	96, 520, 505. 17	14, 515, 684. 91	8, 396, 447. 56
MILITARY ESTABLISHMENT.				
National defense.....	.....	7, 034, 112. 30	7, 034, 112. 30	.....
Cuban and Philippine expeditions.....	.....	600, 034. 00	600, 034. 00	.....
Pay Department.....	13, 723, 532. 36	21, 443, 090. 19	7, 719, 557. 83	.....
Subsistence Department.....	1, 406, 430. 12	5, 922, 441. 36	4, 516, 011. 24	.....
Quartermaster's Department.....	6, 720, 465. 60	18, 831, 850. 56	12, 111, 384. 96	.....
Medical Department.....	790, 628. 25	494, 287. 34	.....	296, 340. 91
Ordnance Department.....	7, 702, 888. 08	10, 786, 774. 65	3, 083, 886. 57	.....
Engineer's Department.....	375, 383. 93	774, 589. 07	399, 205. 14	.....
Military Service.....	22, 043. 16	35, 126. 57	13, 083. 41	.....
Military Academy.....	234, 974. 80	280, 085. 70	45, 110. 90	.....
Improving harbors.....	4, 769, 797. 75	5, 678, 777. 97	908, 980. 22	.....
Improving rivers.....	8, 912, 906. 06	15, 106, 271. 99	6, 193, 365. 93	.....
Military posts.....	352, 947. 33	399, 190. 37	46, 243. 04	.....
Records of the Rebellion.....	95, 344. 89	153, 124. 71	57, 779. 82	.....
National Home for Disabled Soldiers.....	2, 330, 801. 20	2, 286, 943. 73	.....	43, 857. 47
State homes for disabled soldiers.....	723, 466. 81	913, 750. 00	190, 283. 19	.....
Support of Soldiers' Home.....	126, 593. 09	107, 612. 49	.....	18, 980. 60
Soldiers' Home, permanent fund.....	104, 782. 80	129, 000. 00	24, 217. 20	.....
Soldiers' Home, interest account.....	81, 266. 44	81, 715. 55	449. 11	.....
Miscellaneous items.....	476, 015. 22	933, 221. 74	457, 206. 52	.....
Total Military Establishment.....	48, 950, 267. 89	91, 992, 000. 29	43, 400, 911. 38	359, 178. 98
NAVAL ESTABLISHMENT.				
National defense.....	.....	20, 622, 415. 20	20, 622, 415. 20	.....
Increase of the Navy.....	14, 539, 911. 36	10, 753, 388. 73	.....	3, 786, 522. 63
Vessels for auxiliary naval force.....	.....	352, 010. 00	352, 010. 00	.....
Bureau of Yards and Docks.....	1, 575, 829. 90	1, 774, 571. 02	198, 741. 12	.....
Bureau of Equipment.....	1, 455, 594. 46	1, 843, 121. 78	387, 527. 32	.....
Bureau of Navigation.....	168, 002. 80	174, 406. 11	6, 403. 31	.....
Bureau of Construction and Repair.....	2, 292, 056. 16	3, 008, 220. 42	716, 164. 26	.....
Bureau of Ordnance.....	837, 139. 00	1, 652, 784. 44	765, 645. 44	.....
Bureau of Steam Engineering.....	1, 130, 229. 12	1, 496, 417. 36	366, 188. 24	.....
Bureau of Supplies and Accounts.....	1, 971, 560. 31	3, 349, 543. 07	1, 377, 982. 76	.....
Bureau of Medicine and Surgery.....	311, 329. 48	300, 661. 05	.....	10, 668. 43
Marine Corps.....	1, 053, 676. 64	1, 174, 974. 32	121, 297. 68	.....
Naval Academy.....	273, 759. 45	223, 485. 32	.....	50, 274. 13
Pay of the Navy.....	8, 311, 599. 35	9, 067, 558. 07	755, 958. 72	.....
General account of advances.....	308, 908. 04	2, 258, 793. 75	1, 949, 793. 71	.....
Miscellaneous items.....	281, 950. 22	771, 726. 16	489, 775. 94	.....
Total Naval Establishment.....	34, 561, 546. 29	58, 823, 984. 80	28, 109, 903. 70	3, 847, 465. 19
Indian Service.....	13, 016, 802. 46	10, 994, 667. 70	.....	2, 022, 134. 76
Pensions.....	141, 053, 164. 63	147, 452, 368. 61	6, 399, 203. 98	.....
Interest on the public debt.....	37, 791, 110. 48	37, 585, 056. 23	.....	206, 054. 25
Grand total.....	365, 774, 159. 57	443, 368, 582. 80	92, 425, 703. 97	14, 831, 280. 74
Net increase.....	.....	.....	77, 594, 423. 23	.....

Fiscal year 1899.

The revenues of the Government for the current fiscal year are thus estimated upon the basis of existing laws:

From customs.....	\$195,000,000.00
From internal revenue	270,000,000.00
From miscellaneous sources.....	20,000,000.00
From Postal Service.....	92,874,647.37
Total estimated revenues.....	577,874,647.37

The expenditures for the same period are estimated as follows:

For the civil establishment.....	\$93,000,000.00
For the military establishment	250,000,000.00
For the naval establishment.....	60,000,000.00
For the Indian Service.....	12,000,000.00
For pensions.....	141,000,000.00
For interest on the public debt.....	41,000,000.00
For Postal Service.....	92,874,647.37
Total estimated expenditures.....	689,874,647.37
Or a deficit of.....	112,000,000.00

Fiscal year 1900.

It is estimated that upon the basis of existing laws the revenues of the Government for the fiscal year 1900 will be:

From customs.....	\$205,000,000.00
From internal revenue	285,000,000.00
From miscellaneous sources	20,000,000.00
From Postal Service	100,958,112.00
Total estimated revenues.....	610,958,112.00

The estimates of appropriations required for the same period, as submitted by the several Executive Departments and offices, are as follows:

Legislative establishment.....	\$4,476,995.86
Executive establishment—	
Executive proper.....	\$239,980.00
State Department.....	157,820.00
Treasury Department.....	9,661,040.00
War Department.....	2,373,866.00
Navy Department.....	502,280.00
Interior Department.....	4,890,284.00
Post-Office Department.....	950,190.00
Department of Agriculture.....	3,127,722.00
Department of Justice	231,950.00
Department of Labor	172,980.00
Judicial establishment	22,308,112.00
Foreign intercourse.....	707,620.00
Military establishment.....	1,833,028.76
Naval establishment.....	145,119,431.51
Indian affairs.....	39,114,652.08
Pensions.....	7,069,316.41
Public works—	145,233,830.00
Legislative.....	7,500.00
Treasury Department.....	5,844,739.97
War Department.....	42,852,991.20
Navy Department.....	8,013,599.00

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<i>Public Works—Continued.</i>		
Interior Department.....	\$113, 250. 00	
Department of Justice.....	95, 000. 00	
		\$56, 927, 080. 17
<i>Miscellaneous—</i>		
Legislative.....	3, 811, 095. 30	
Treasury Department.....	13, 252, 376. 28	
War Department.....	5, 589, 299. 00	
Interior Department.....	2, 429, 613. 20	
Department of Justice.....	5, 001, 012. 00	
District of Columbia.....	7, 230, 808. 07	
		37, 314, 203. 85
Postal Service, including \$4,265,888 deficiency in postal revenues.....		105, 224, 000. 00
<i>Permanent annual appropriations—</i>		
Interest on the public debt.....	40, 400, 000. 00	
Refunding—customs, internal revenue, etc.....	5, 422, 000. 00	
Collecting revenue from customs.....	5, 500, 000. 00	
Miscellaneous.....	24, 356, 220. 00	
		75, 678, 220. 00
Total estimated appropriations, exclusive of sinking fund.....		641, 006, 490. 64
Or an estimated deficit of.....		30, 048, 378. 64

OPERATIONS OF THE TREASURY.

The aggregate receipts for the fiscal year, under warrant, as shown by the report of the Treasurer of the United States, were \$738,549,255.20, and the disbursements, \$827,588,124.80. There was consequently a decrease of \$89,038,869.60 in the general Treasury balance, which stood at \$864,790,237.71 at the opening of the year and at \$775,751,368.11 at the close. Besides the ordinary revenues, there were receipts on account of the public debt which swelled the total income available in the fiscal operations of the Government to \$481,612,255.20, while corresponding additions to the ordinary expenditures brought the total on this side of the account up to \$543,561,104.80, and created a deficiency of \$61,948,849.60 as the net result. These figures, however, do not include any part of the loan of \$200,000,000, the proceeds of which had begun to come in before the close of the year, though none were formally covered into the Treasury until afterwards. On the side of the receipts is included the sum of \$64,751,223.75, realized from the sale of the Union Pacific and Kansas Pacific railroads, while, on the other hand, the expenditures are increased by \$29,850,952, disbursed in the redemption of Pacific Railroad subsidy bonds.

A better view of the results of the year's fiscal operations is afforded by the changes in the assets of the Treasury. The total holdings available in this branch of the business show only the insignificant falling off from \$283,295,424.23 to \$275,747,803.17. So unusual a variance as this between the accounts of the Department and the actual condition of the Treasury is due chiefly to the receipts from the new loan, on the one hand, and to unexpended advances to disbursing officers on the other.

In the character of the assets there was such an improvement as to constitute a substantial gain in strength. The changes were an increase in gold and in deposits with national banks, while the losses were in

silver and Treasury notes. With insignificant interruptions, the free gold, which stood at \$139,867,158.57 at the beginning of the year, continued to increase until it reached \$181,240,388.81 on May 4, 1898. After this, the extraordinary expenditures caused by the war, together with the depletion of the other forms of cash, compelled the use of gold in current disbursements, and drew down the Treasury reserve, by June 18, to \$163,474,057.32. After that date the proceeds of the loan began to afford relief, and the reserve grew rapidly, until it reached \$245,063,795.51 on October 7, 1898, the highest point this fund has ever attained. Since then the necessities of the situation have required an enlarged use of the coin in disbursements, which has had the inevitable result of diminishing the holdings, though only to an insignificant extent.

By forethought and care an ample stock of notes of suitable denominations was provided to meet the demand for the annual movement of the crops, and the difficulties presented by this task in former years have been in large part avoided. Within forty days after the 1st of September, Chicago alone was supplied with \$5,150,000 in small notes in exchange for larger denominations. In the twelve months ended September 30 last the amount of outstanding notes of the denomination of \$20 and under increased from \$861,433,826 to \$903,090,863, while the increase of the gold coin in circulation in the same period, all of course of the like denominations, amounted to \$94,551,059, making a total addition to such currency of \$136,208,096.

Although the net gold in the Treasury during the past year has exceeded the needs of the Government, having been greater, both absolutely and in proportion to other moneys, than ever before, it was found possible, up to the middle of October, to accept gold coin to the extent of over fifteen millions of dollars in exchange for notes of small denominations, which were needed to facilitate the business of the country.

The first proceeds of the popular loan of \$200,000,000 were received on the 14th of June, and from that date forward the inflow of money from this source has been rapid and constant. The total amount received up to November 1 was \$195,444,187.62.

With the object of averting the possibility of financial stringency, which might have been apprehended as the result of the drain upon the currency in circulation, the payment of the interest due October 1 on the 4 per cent loan of 1907 was anticipated, the maturing coupons being made payable on September 10, while the checks for the interest on the registered bonds were sent out September 20. Like anticipation was also made in the case of the interest falling due November 1. The total amount of the payments thus advanced was \$9,815,116.85. With like purpose, under the circular of September 3, 1898, the Pacific Railroad bonds, which will fall due on January 1, 1899, amounting to \$14,004,560, were made payable, principal and interest, in full, with a rebate of one-half of 1 per cent. It was also directed that a large share

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of the proceeds of the popular loan be deposited in national banks, so that these funds, while at all times available for use, might, until needed, remain in the channels of trade. The deposits in national banks were thus increased by \$66,775,610.88 between May 31 and October 31.

The effect of these measures has proved in all respects satisfactory.

COINS AND COINAGE.

The Director of the Mint, in his report for the fiscal year ended June 30, 1898,* shows in detail the operations of the institutions under his charge, and also statistics of coinage, production, and monetary conditions of foreign countries.

Deposits.

The receipts and deposits of bullion at mints and assay offices, including redeposits, aggregated \$215,566,261.54, of which \$198,740,492.23 was gold and \$16,825,769.31 silver, classified as follows:

Gold:

Domestic bullion.....	\$69,881,120.57
Mutilated and uncurrent domestic coin	1,187,682.99
Foreign bullion and coin.....	73,687,447.90
Old plate and jewelry	2,936,943.37

Total original deposits.....	147,693,194.83
Redeposits	51,047,297.40

Total deposits	198,740,492.23
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Silver (coinage value):

Domestic bullion.....	6,484,364.07
Mutilated and uncurrent domestic coin.....	5,443,436.13
Foreign bullion and coin.....	717,227.19
Old plate and jewelry.....	616,572.72

Total original deposits.....	13,261,600.11
Redeposits	3,564,169.20

Total deposits	16,825,769.31
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The deposits of gold were greater than in any previous year of our history. In but one other year have the original deposits exceeded \$100,000,000, the exception being the fiscal year ended June 30, 1881, when they were \$130,833,102.45.

Purchases.

Silver bullion purchased under the provisions of section 3526, Revised Statutes of the United States, for coinage of subsidiary silver aggregated 193,522.30 fine ounces, costing \$107,741.28.

Coinage.

The coinage executed during the fiscal year was:

Gold.....	\$64,634,865.00
Silver dollars.....	10,002,780.00
Subsidiary silver.....	6,482,804.00
Minor	1,489,484.11
Total.....	82,609,933.11

* See page 399.

The silver dollars coined were from bullion purchased under the act of July 14, 1890.

The total coinage of silver dollars from bullion purchased under act of July 14, 1890, from August 13, 1890, to July 1, 1898, was \$78,751,257, containing 60,909,175.32 fine ounces, costing \$58,460,975.54, giving a seigniorage of \$20,290,281.46.

In addition to the above coinage, there were manufactured at the mint at Philadelphia for the Government of Costa Rica 20,000 twenty-colone gold pieces, of the value of \$186,141.02, and for the Government of Santo Domingo the following silver pieces :

Denomination.	Pieces.
Dollars (pesos)	250,539
Half dollars (medio pesos).....	908,668
Twenty-cent pieces (20 centavos).....	1,382,189
Ten-cent pieces (10 centavos)	759,715

Recoinage.

Uncurrent gold coin of the face value of \$1,198,860, and mutilated silver coin of the face value of \$6,109,772.32, were received, as follows :

Transferred and purchased.	Face value.	
	Gold coin.	Silver coin.
Transferred from the Treasury.....	\$549,351.00	\$6,104,140.80
Purchased over the counter.....	649,509.00	5,631.52
Total.....	1,198,860.00	6,109,772.32

This represents in new gold coin \$1,187,683.99, and new silver dollars \$5,443,436.13, or in new subsidiary silver coin \$5,820,159.16.

Of the subsidiary silver coinage, \$5,962,141 were coined from worn and uncurrent silver coin transferred from the Treasury for recoinage, and \$520,663 from silver purchased under provisions of section 3526, Revised Statutes, for the subsidiary silver coinage, on which latter the seigniorage was \$286,311.22.

Silver balances.

The balance of silver bullion on hand at the mints for the coinage of silver dollars, subsidiary silver coins, and for payment of deposits of silver bullion in fine bars, July 1, 1898, was :

Items.	Fine ounces.	Cost.
Purchased under act of July 14, 1890.....	107,701,936.56	\$97,407,490.82
For subsidiary silver coinage at mints	1,041,122.64	1,356,316.97
For subsidiary silver coinage at assay offices.....	201,494.06	122,815.17
At United States assay office, New York, for payment of deposits in fine bars.....	419,951.13	466,612.37
Total.....	109,364,504.39	99,353,235.33

Seigniorage.

Including the balances on hand at the mints July 1, 1878, the net seigniorage on the coinage of silver from that date to June 30, 1898, was \$88,182,815.37.

Minor coinage.

Of the minor coins manufactured during the year, \$1,148,238.81 were from new material and \$341,245.30 from old and uncurrent minor coins transferred from the Treasury for recoinage.

The amount of minor coins transferred for reissue was \$198,900.

The total amount of minor coins outstanding July 1, 1898, was \$27,311,402.01.

Bars manufactured.

During the fiscal year there were manufactured gold bars of the value of \$92,187,391.67, and silver bars, \$7,667,887.90.

Silver quotations.

The highest quotation for silver 0.925 fine during the year in the London market was 27 $\frac{1}{4}$ pence, equal to \$0.60831 per ounce fine in United States money; the lowest quotation was 23 $\frac{1}{2}$ pence, equivalent to \$0.51789. The average price for the year was 26 $\frac{5}{16}$ pence, equivalent to \$0.57675. The bullion value of the United States standard silver dollar, at the highest price for the year, was \$0.47040, and at the lowest, \$0.40055, and at the average price, \$0.44607.

The commercial ratio of gold to silver at the average price was 1 to 35.84.

The number of grains of pure silver at the average price that could be purchased with a United States silver dollar was 832.20, equivalent to 1.73 fine ounces.

Earnings and expenditures.

The expenditures necessary to maintain the various institutions connected with the Mint Service during the fiscal year were \$1,263,133.02.

The earnings from all sources during the same period were \$4,695,797.96, showing a surplus of earnings over expenditures of \$3,432,664.94.

Imports and exports.

The net imports of gold during the fiscal year were \$104,868,476, as against \$44,609,841 for the fiscal year 1897.

The net silver exports were \$24,822,146, as against \$32,636,835 for the previous fiscal year.

Industrial arts.

The value of gold and silver consumed in the industrial arts by the United States during the calendar year 1897 was: Gold, \$11,870,231; silver, coining value, \$11,201,150; a total of \$23,071,381.

There were consumed in new material, in the manufacture of these bars, gold, \$7,184,822; silver, \$9,200,497.

Metallic stock in the United States.

The total metallic stock in the United States on July 1, 1898, was Gold, \$861,514,780; silver, \$637,672,743; a total of \$1,499,187,523.

Production of gold and silver.

The estimated production of the precious metals in the United States during the calendar year 1897 was:

Metals.	Fine ounces.	Commercial value.	Coining value.
Gold.....	2,774,935	\$57,363,000	\$57,363,000
Silver.....	53,860,000	32,316,000	69,637,000

The estimated production of the precious metals in the world during the calendar year 1897 was:

Metals.	Fine ounces	Commercial value.	Coining value.
Gold.....	11,489,291	\$237,504,800	\$237,504,800
Silver.....	183,096,090	109,857,700	236,730,300

World's coinage.

The total coinage of gold and silver by the various countries of the world during the calendar year 1897 was as follows:

Gold.....	\$437,719,345
Silver.....	167,760,297
Total.....	605,479,642

The total metallic stock and uncovered paper in the world, as estimated on January 1, 1898, was:

Gold.....	\$4,619,000,000
Full legal-tender silver.....	3,276,100,000
Limited tender silver.....	701,400,000
Total metallic stock.....	8,596,500,000
Uncovered paper.....	2,322,800,000
Grand total.....	10,919,300,000

Legislation recommended.

Wastage.—Section 3542 of the Revised Statutes limits the amount allowed for wastage by the operative officers in the Mint Service in the case of the melter and refiner to one-thousandth part of the gold and two-thousandths part of the silver, and in the case of the coiner to one-

half thousandth part of the gold and one-thousandth part of the silver, delivered to each. Experience has demonstrated that one-half of this allowance would be ample to cover the necessary loss involved in their operations upon these metals. It has previously been suggested that the legal allowance be reduced accordingly, and the recommendation is repeated.

Foreign coin.—The amount of foreign gold coin deposited at the mints and assay offices during the year was \$47,210,078. Under the law these coins can not be paid out again, but must be melted. If the Secretary of the Treasury were permitted, in his discretion, to hold these deposits, he could frequently use them to supply the demand for gold for exportation, instead of delivering domestic coins or bars. Our own coin frequently goes abroad and remains for years in foreign treasuries. There is no reason why every foreign coin received at our Treasury should be imperatively required to be melted.

Silver coinage.—The only provision of law now existing by which any increase in the stock of fractional coin in the country can be made is that (sec. 3545, Rev. Stat.) authorizing the purchase of the small amount of silver contained in and separated from gold deposits.

The amount of silver thus obtained last year from gold deposits was 184,595.39 fine ounces, which would be sufficient to coin about \$255,000 of our fractional coin. This is wholly inadequate to meet the actual demand. There has been in the past a large stock of fractional coin in the Treasury, accumulated after the resumption of specie payments. During the period of paper money our stock of silver coin was exported principally to Central and South American countries, where it passed at its face value; but upon resumption of specie payments and the passage of the act of June 9, 1879, providing for the redemption of fractional silver at its face value, these coins returned in such quantities that, with the new coinage executed, the fractional silver became redundant and accumulated in the Treasury. For the last ten years the country has been absorbing that stock at the rate of from \$1,500,000 to \$2,000,000 per year, and this year the demand has been exceptionally strong. The amount of fractional silver coin held by the Treasury July 1, 1897, was \$16,201,960; on July 1, 1898, \$12,070,690. This stock has, at present, November 18, been reduced to \$7,122,506, much of which is so worn as to be unfit for circulation.

The amount available, distributed among the several subtreasuries, gives but small stock to each, and some denominations are exhausted. The Secretary of the Treasury should be authorized to recoin this uncurrent stock, and any such coin which may hereafter accumulate in the Treasury, the difference between its face value and the new coin it will make to be paid out of any moneys in the Treasury not otherwise appropriated. Further provision should be made to add to the stock of fractional coin, and to that end it is suggested that the Secretary of the Treasury be authorized to use any silver bullion now in

the Treasury for the coinage of such denominations as may be required from time to time to meet the demand from the different sections of the country. With an ever-increasing population, which will be added to in the near future by the acquisition of additional territory, the demand for fractional silver coin will be such as to make it essentially necessary that the stock should be increased.

Discontinuance of Carson mint and St. Louis assay office.—The total deposits of gold at the Carson mint during the last fiscal year were of the value of only \$530,438.87. The expense of conducting the institution was \$37,578.41, in addition to which the Government paid the express charges on the bullion to the San Francisco mint in preference to conducting coinage operations at Carson with so small a supply. The cost of maintaining the institution was therefore above 7 per cent of the value of the gold handled there. The total gold product of Nevada in the calendar year 1897 was \$2,976,400, from which it appears that four-fifths of the product of that State are more conveniently deposited elsewhere than at Carson, and it may be inferred that the remainder might go to other places without serious inconvenience to the producer. The deposits now made at Carson could be received and treated at the San Francisco mint without increasing the expense of the latter institution to exceed \$1,000 per year. It is, therefore, recommended that the mint at Carson be discontinued. If it is considered desirable to continue an assay office there, and the institution can be relieved of the care of the silver dollars now on storage in it, the annual outlay can be reduced to about \$12,000.

The assay office at St. Louis received during the last fiscal year gold deposits amounting to \$105,960.98, and in the previous year \$97,938.26. In each case old jewelry furnished one-half of the sum. The office is scarcely of sufficient importance to the mining industry or to the general public to warrant the expense of maintaining it, which last year was about \$4,700. The saving which might be made by abolishing this office and the mint at Carson would assist in meeting the new outlay incurred by establishing an office at Seattle.

Building for Seattle assay office.—The assay office at Seattle, during the first four months after opening for deposits, has received \$5,478,550 worth of gold. It is probable that it will be one of the most important offices of the Mint Service. It is now located in a rented building, without such provisions for the safe-keeping of treasure as ought to be provided. It is, therefore, recommended that Congress provide for the erection of a suitable building there for the assay office. An appropriate building can be provided at a cost of not over \$50,000.

Deficiencies in the bullion accounts of the mints.—Attention is respectfully called to the deficits in the bullion accounts of the mints at San Francisco, Philadelphia, New Orleans, and Carson, amounting in the aggregate to \$530,681.67.

The deficits in the accounts of the mint at San Francisco amounted

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to \$416,587.90. Of this sum, \$152,327.03 occurred in 1856, and the remainder, \$264,260.87, between 1864 and 1871, all arising from excessive wastage of the operative officers, loss on sale of sweeps, annual assay coins being used in the purchase of supplies, and embezzlement of employees.

The amount of the deficit in the accounts of the mint at New Orleans is \$25,000, and is alleged to be due to the destruction of that sum in currency by fire in the cashier's vault in June, 1893.

The deficit in the accounts of the mint at Philadelphia is \$13,543.82. Of this sum, \$12,810.82 is a balance of gold bullion embezzled by the weigh clerk in 1893, not recovered, and \$733, a shortage found in the account of silver dollars on storage.

The deficit in the bullion accounts of the mint at Carson is \$75,549.75, and is due to the embezzlement of that sum by former employees in the melter and refiner's office, and was effected by the abstraction and substitution of metal of low fineness in gold for metal of a higher fineness.

The weigh clerk of the mint at Philadelphia, guilty of embezzling gold bullion, and the assistant melter and refiner and the silver dissolver at the Carson mint are now undergoing terms of imprisonment for their crimes.

These deficiencies are classed as unavailable assets. Their designation, year after year, as assets of any kind is objectionable. The amounts they represent are gone beyond reasonable possibility of recovery. It does not comport with the accuracy which should characterize good bookkeeping and well-ordered accounts and the example of precision which the Government should at all times maintain that these so-called assets, which are not such in any sense of the word, should be kept on the books for periods varying from five to more than forty years. It is recommended that Congress relieve the Treasurer of the United States and the respective mints from carrying the amount of these deficits in their accounts.

BUREAU OF ENGRAVING AND PRINTING.

If any justification were needed for the maintenance of an establishment of this kind in connection with the Treasury Department, it was fully supplied by the prompt manner in which the Bureau furnished the stamps and securities required under the war-revenue act. This act was approved June 13, 1898, and took effect immediately upon its passage as to the change of tax on beer, tobacco, cigars, cigarettes, and snuff, thus practically destroying the three-months' stock of stamps in the hands of collectors of internal revenue and the Commissioner of Internal Revenue, besides completed and incompleted work in the Bureau. Stamps for issue under the new act were delivered to the Commissioner of Internal Revenue by the Bureau on the morning of the 14th of June, 1898. As to the stamps for special taxes, for documents, for

medicines, and for mixed flour, the law allowed but seventeen days for the engraving and printing and distribution thereof. Within this time the Bureau had furnished a sufficient number of stamps to supply the immediate demands of the public, and by August 1, 1898, had furnished all that were required by law as a reserve stock in the hands of collectors and the Commissioner of Internal Revenue. By July 1, 1898, the Bureau was delivering 20,000,000 documentary and proprietary stamps alone daily, and by September 17, 1898, the Commissioner of Internal Revenue had ordered their delivery stopped.

The Bureau was equally as prompt in the delivery of the bonds required under this act, supplying the several denominations in quantities required by the Department and upon the dates set for the delivery of the same.

The amount of work required by the exigencies existing could only have been executed within the time allotted by extraordinary exertions. It was fortunate that the Government had an establishment for the execution of this work so thoroughly equipped as the Bureau, under the supervision of its own officers, who were responsible to the Secretary of the Treasury for the prompt and efficient performance of duty. Had the Department been required to procure the stamps and securities from private parties, it would not have been able to control the work to the extent it did, and it is believed would not so promptly have received the needed stamps and securities.

The officers and employees of the Bureau are entitled to the thanks of the Department for the exertions made in this emergency. Many of the expert employees of the Bureau, whose services could not be duplicated, cheerfully worked from sixteen to eighteen hours a day.

In addition to the special service rendered, as above described, the Bureau furnished, in an economical manner, the securities and stamps required in the transaction of the regular business of the Department.

The recommendation made in my last annual report, that Congress make provision for the entire expense of the work of the Bureau by direct appropriations, instead of, as at present, requiring a part of them to be paid by transfer of funds from other appropriations on bills rendered, is renewed.

It is desired to emphasize the necessity for an appropriation for a substantial brick outbuilding for the Bureau, to take the place of the temporary wooden sheds now used. This matter has heretofore been called to the attention of Congress, and full explanation of the necessity for the appropriation has been made in the annual reports of the Secretary for a number of years.

PUBLIC MONEYS.

The monetary transactions of the Government have been conducted through the Treasurer of the United States, 9 subtreasury officers, and

194 national-bank depositaries. The amount of public moneys held by them on June 30, 1898, including those to the credit of the Treasurer's general account and United States disbursing officers, was \$38,743,017.17, an increase since June 30, 1897, in amount of holdings of \$22,784,283.35.

Since the beginning of the present fiscal year deposits on account of the new 3 per cent war loan have been received to the amount of \$200,000,000, and in order to avoid a dangerous stringency which might be created by a too-rapid absorption of funds into the Treasury, a large number of national banks were designated, under section 5153, Revised Statutes, as depositaries of public moneys, and public funds deposited therewith temporarily, thereby increasing the holdings of such depositaries to an amount exceeding \$90,000,000.

NATIONAL BANKS.

During the existence of the national banking system up to the close of the year ended October 31, 1898, 5,151 national banks were organized. The number in operation is 3,598. Of the closed associations, 1,194 were placed in voluntary liquidation by the shareholders, and 359, insolvent, in charge of receivers. On October 31, 1897, there were in active operation 3,617 associations. During the past year 56 were organized, 69 placed in voluntary liquidation, and 7 failed, including one of the banks in liquidation, above referred to, making a net reduction during that period of 19 banks.

The authorized capital stock of the banks on October 31, 1898, was \$624,552,195; the circulation outstanding, \$239,546,281, of which \$210,045,456 is secured by bonds and \$29,500,825 by lawful money deposited with the Treasurer of the United States on account of liquidating and insolvent associations, and those reducing circulation. A comparison of the circulation account on October 31, 1898, with October 31, 1897, shows an increase of \$9,582,771 in the total amount of circulation outstanding, and of \$6,119,776 in circulation secured by bonds.

The capital of the 56 banks organized during the past year aggregates \$9,665,000. Geographically, the Middle States lead both in the number of banks and the aggregate capital, viz, 22 and \$3,960,000, respectively. Seven were organized in Ohio, 6 in Iowa, 5 in Illinois, 2 in Missouri, and 1 each in Indiana and Wisconsin. In the aggregate amount of capital the Pacific States are second. Two banks in California were capitalized in the aggregate for \$3,500,000, and the new and first bank in Alaska for \$50,000. Sixteen associations were formed in the Eastern States, with an aggregate capital of \$1,185,000; Pennsylvania leading with 8, followed by New York, 4; New Jersey, 2; Delaware and Maryland, 1 each. In the Southern division, 8 banks, with capital of \$620,000, were organized; Texas leads with 4, and 1 bank was organized in each of the States of Virginia, North Carolina, South Carolina, and

Kentucky. The banks created in the Western States number 6, and are capitalized for \$300,000. Three of these banks are in the Indian Territory, 2 in Kansas, and 1 in Oklahoma. The only bank organized in the New England States is located in New Hampshire, and has a capital of \$50,000.

Since July 12, 1882, the date of the passage of the act providing for the extension of the corporate existence of national banks, the charters of 1,670 have been extended, their capital aggregating \$407,531,115. In the past year the corporate existence of 20 associations, with capital aggregating \$2,145,000, was extended. Three associations, the corporate existence of which expired, liquidated, although two of them reorganized under different titles. During the coming year 22 banks, with capital amounting to \$3,155,000, will reach the close of their corporate existence. The capital and circulation of the 1,134 banks, the charters of which will expire during the ten years ending with 1908, amount, respectively, to \$162,418,150 and \$44,293,753.

The capital of the 69 banks placed in voluntary liquidation during the year, exclusive of that of the one subsequently declared insolvent, amounted to \$12,509,000, and the capital of the 7 insolvent associations \$1,200,000.

The last reports of condition of the 3,585 national banks, made September 20, 1898, show that the aggregate resources were \$4,003,511,044.87, an increase since October 5, 1897, of \$298,377,337.16. Loans and discounts, including overdrafts, have increased \$105,743,496.64, and they now aggregate \$2,172,519,610.54. Government securities on hand and deposited with the Treasurer of the United States to secure circulation and public deposits amount to \$358,140,277, an increase of \$80,904,357. Gold holdings have increased \$54,775,318.33, but, owing to the reduction of the amount of currency certificates, the net increase in amount of specie and other lawful money is but \$31,839,827.34, the total currency held amounting to \$420,722,458.39. The banks' individual deposits have risen to \$2,031,454,540.29, an increase during the year of \$178,105,411.79. The surplus and profit accounts have increased \$5,818,205.60. The reduction of 25 in the number of reporting banks is accompanied by a reduction of \$9,970,200 in capital and \$4,436,904.50 in circulation.

The number of banks and capital stock in each geographical division, as shown by the reports on September 20, are as follows:

Geographical division.	No. of banks.	Capital.
New England States.....	582	\$154,781,620
Eastern States.....	954	192,396,875
Southern States.....	537	64,592,200
Middle States.....	1,041	158,138,100
Western States.....	348	31,544,100
Pacific States.....	123	20,065,000
Total	3,585	621,517,895

The aggregate resources of the 5,145 banks and banking institutions incorporated under State authority, including those of 758 private

banks and bankers, amount to \$4,631,328,357; loans and discounts, \$2,480,874,360; and deposits, \$3,664,797,296. Combining these amounts with similar items in the national bank statements, July 14, 1898, the following results are shown: Aggregate resources, \$8,609,003,802; loans and discounts, \$4,632,632,015; and deposits, \$5,741,023,872.

LOANS AND CURRENCY.

The interest-bearing debt July 1, 1897, included unmatured United States bonds outstanding in the amount of \$847,320,000. No material change appeared in the debt statements in the fiscal year ended June 30, 1898, but on June 13 a circular was published inviting public subscriptions for \$200,000,000 3 per cent bonds authorized by the act of June 13, 1898.

The public response to this invitation was not confined to any section of the country, and during the thirty days prescribed in the circular as the period for subscriptions there were received 232,224, of \$500 and less, accompanied by full payment for the bonds, and over 88,000, in sums greater than \$500, accompanied in each instance by a deposit of 2 per cent of the amount subscribed. The total of subscriptions of \$500 and less was \$100,444,560, and the total in greater amounts than \$500, including certain proposals guarantying the loan, amounted in the aggregate to more than \$1,400,000,000.

As provided by the circular, the allotment of bonds to subscribers of amounts greater than \$500 began immediately upon the close of the books July 14, the smallest subscriptions being first allotted until those of \$4,400 and less had been reached. There was a residue, ascertained to be about two million and a half dollars, which was allotted pro rata among the subscribers of \$4,500, each subscriber for that amount being awarded the sum of \$1,300. On page LXXX will be found a statement showing the number of subscribers, by groups, for amounts over \$500, and \$500 and less.

The bonds were dated August 1, 1898, and their preparation was carried on as rapidly as possible. Soon after that date the Department began their delivery, subscribers for \$500 and less being the first to receive their bonds substantially in the order of the receipt and acceptance of their subscriptions. The delivery of the bonds to subscribers of this class was practically completed about the 1st of September, though there are still some undelivered, owing to incomplete address or some other irregularity not yet adjusted.

Before the delivery of the bonds to subscribers of \$500 and less had been completed, the Department began the delivery on account of greater subscriptions. This has continued to the present time, and is still in progress, as subscriptions amounting to about \$2,000,000 are still in part unpaid under that provision of the circular of June 13 which provided for payments in installments of 20 per cent at intervals of forty days.

The changes in the amounts of the several kinds of money in the United States, outside the Treasury, between November 1, 1897, and November 1, 1898, are shown in the following table. The estimated population of the United States November 1, 1897, was 73,461,000, and the per capita supply of money outside the Treasury was \$23.23. The estimated population and per capita supply of money November 1, 1898, were 75,059,000 and \$24.87, respectively.

Comparative statement showing the changes in circulation.

	In circulation Nov. 1, 1897.	In circulation Nov. 1, 1898.	Decrease.	Increase.
Gold coin.....	\$539, 273, 953	\$649, 846, 727	.....	\$110, 572, 774
Standard silver dollars.....	60, 196, 778	63, 437, 255	.....	3, 240, 477
Subsidiary silver.....	63, 432, 929	68, 878, 952	.....	5, 446, 023
Gold certificates.....	36, 814, 109	35, 338, 909	\$1, 475, 200	
Silver certificates.....	372, 838, 919	391, 177, 575		18, 338, 656
Treasury notes, act July 14, 1890.....	101, 759, 955	96, 569, 780	5, 190, 175	
United States notes.....	258, 996, 998	306, 301, 620		47, 304, 622
Currency certificates, act June 8, 1872.....	48, 285, 000	20, 055, 000	28, 230, 000	
National bank notes.....	225, 134, 263	234, 969, 964		9, 835, 701
Totals.....	1, 706, 732, 904	1, 866, 575, 782	34, 895, 375	194, 738, 253
Net increase.....				159, 842, 878

FOREIGN COMMERCE.

The foreign commerce of the fiscal year 1898 in many respects has been phenomenal. The exportations of the products of both field and factory exceeded in value those of any preceding year, and the grand total of exports was the largest ever recorded. For the first time in the history of our foreign commerce, the year's exportations averaged more than \$100,000,000 per month, the total being \$1,231,482,330, against \$1,050,993,556 in 1897 and \$1,030,278,148 in 1892, no other years having reached the billion-dollar line.

Of our domestic exports, the value of agricultural products was \$853,683,570, surpassing by \$54,355,338 the highest record ever before made, that of 1892. Our manufacturers also made their highest record of exports, those for the year being \$290,697,354, against \$277,285,391 in the preceding year. For the first time also in the history of our foreign commerce, the exports of domestic manufactures were greater than the imports of foreign manufactures, while the total exports of the year were twice as great as the total imports—a condition heretofore unknown, the trade balance in our favor being more than twice as great as that of any former year. Nearly all branches of the great manufacturing industries shared in this increase of the export trade, particularly manufactures of iron and steel, leather, boots and shoes, and mineral oils, the principal exception being cotton goods, the demand for which was somewhat reduced by the fact that certain countries formerly buying our manufactured goods are now buying our raw cotton for use in their own factories. Nearly all classes of the great agricultural products made their highest record of exports in the past year. The value of the wheat and flour exported was greater than in any preceding year,

except 1892; the quantity of cotton, corn, and oats surpassed in each case that of any preceding year, and the exports of meat and dairy products, grouped under the general head of provisions, exceeded in value those of any former year.

The prices realized on nearly all important articles of export were higher than in the preceding year, the notable exceptions being cotton and mineral oils, in each of which the production in the United States, the world's chief producer of these articles, has been in the past few years phenomenally large, thus affecting the prices abroad as well as at home.

In importations, the year has shown an equally remarkable record, the value of foreign imports being less than in any previous year, with a single exception, 1880, though the population has increased 50 per cent since that time. The total imports were but \$616,049,654 in value, against \$764,730,412 in the preceding year, and \$779,724,674 a year earlier. The falling off was almost entirely in manufactures and articles of food. The importation of woollen manufactures was \$14,823,771, against \$49,162,992 in the preceding year; of cotton goods, \$27,267,300, against \$34,429,363 in 1897; of manufactures of iron and steel, \$12,626,431, against \$16,094,557 in the preceding year; of earthenware and china, \$6,687,360, against \$9,977,297 a year earlier; of glass and glassware, \$3,782,617, against \$5,603,868 in 1897; and of tin plate, \$3,809,148, against \$5,344,638 in the preceding year.

The year's record of the imports and exports of the precious metals was also an unusual one. The importations of gold were greater than in any preceding year in the history of the country, and the exports smaller than in any year in the present decade, making the net importations the largest ever known. The total imports of gold were \$120,391,674 and the exports \$15,406,391, the net imports being \$104,985,283, the largest in any preceding year being \$97,466,127 in 1881, while on only twelve previous occasions since 1850 have the year's imports of gold equaled the exports. The importation of silver, most of which comes into the country in lead ore and base bullion, amounted to \$30,927,781 in value, against \$30,533,227 in 1897 and \$28,777,186 in 1896, while the exportation of the year amounted to \$55,105,239 in value, against \$61,946,638 in the preceding year.

This satisfactory condition of our foreign trade extended to our commerce with practically every nation and all the great geographical divisions. Our sales to Europe alone increased \$160,420,601, while our purchases from that section of the globe decreased \$124,258,514; and to all the great divisions, except Oceanica, there was an increased sale, and from all, except Asia and Oceanica, decreased imports. Our exports to Asia show a gratifying gain, those of 1898 having been \$44,707,791, against \$25,630,029 in 1896 and \$11,645,703 in 1880, thus having quadrupled since 1880, and nearly doubled within two years.

The following table shows the domestic exports of the fiscal year by classes, compared with those of 1896 and 1897:

Domestic exports, according to sources of production.

Classes.	Year ended June 30—		
	1896.	1897.	1898.
Agriculture.....	\$569,879,297	\$683,471,139	\$853,683,570
Manufactures.....	228,571,178	277,285,391	290,697,354
Mining.....	20,045,654	20,804,573	19,410,707
Forest.....	33,718,204	40,489,321	37,900,171
Fisheries.....	6,850,392	6,477,951	5,435,483
Miscellaneous.....	4,135,762	3,479,228	3,164,628
Total.....	863,200,487	1,032,007,603	1,210,291,913

The following shows the importations by classes, compared with those of 1896 and 1897:

Imports by classes.

Classes.	Year ended June 30—		
	1896.	1897.	1898.
Free of duty:			
Articles of food and live animals.....	\$123,674,270	\$124,012,968	\$105,072,254
Articles in a crude condition for domestic industry.....	186,417,181	194,564,240	155,251,519
Articles manufactured—			
For mechanic arts.....	29,854,940	29,864,421	17,391,491
For consumption.....	20,496,034	24,750,275	9,241,512
Articles of voluntary use, luxuries, etc.....	9,315,045	8,746,339	4,457,399
Total free of duty.....	369,757,470	381,938,243	291,414,175
Dutiable:			
Articles of food and live animals.....	113,350,775	121,153,211	76,528,984
Articles in a crude condition for domestic industry.....	22,951,536	20,352,385	49,205,666
Articles manufactured—			
For mechanic arts.....	64,878,779	57,309,091	52,576,492
For consumption.....	124,778,005	109,624,851	73,329,175
Articles of voluntary use, luxuries, etc.....	84,008,109	74,352,631	72,995,162
Total dutiable.....	409,967,204	382,792,169	324,635,479
Free and dutiable:			
Articles of food and live animals.....	237,025,045	245,166,179	181,601,238
Articles in a crude condition for domestic industry.....	209,368,717	214,916,625	204,457,185
Articles manufactured—			
For mechanic arts.....	94,733,719	87,173,512	69,967,983
For consumption.....	145,274,039	134,375,126	82,570,687
Articles of voluntary use, luxuries, etc.....	93,323,154	83,098,970	77,452,561
Total imports.....	779,724,674	764,730,412	616,049,654
Per cent of free.....	47.4	49.1	47.30
Duties collected on merchandise.....	157,013,506	172,760,351	145,438,385

The following tables show the imports and exports of the last fiscal year by geographical divisions, compared with 1896 and 1897:

Imports by geographical divisions.

Geographical divisions.	Year ended June 30—		
	1896.	1897.	1898.
Europe.....	\$418,639,121	\$430,192,205	\$305,933,691
North America.....	126,877,126	105,924,053	91,376,807
South America.....	108,828,462	107,389,405	92,091,694
Asia.....	89,592,318	87,294,597	92,594,593
Oceania.....	24,614,668	24,400,439	26,859,230
Africa.....	11,172,979	9,529,713	7,193,639
Total.....	779,724,674	764,730,412	616,049,654

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Exports by geographical divisions.

Geographical divisions.	Year ended June 30—		
	1896.	1897.	1898.
Europe.....	\$673, 043, 753	\$813, 385, 644	\$973, 806, 245
North America.....	116, 567, 496	124, 958, 461	139, 627, 841
South America.....	36, 297, 671	33, 768, 646	33, 821, 701
Asia.....	25, 630, 029	39, 274, 905	44, 707, 791
Oceania.....	17, 197, 229	22, 652, 773	22, 003, 022
Africa.....	13, 870, 760	16, 953, 127	17, 515, 730
Total.....	882, 606, 938	1, 050, 993, 556	1, 231, 482, 330

Distribution of the commerce of the United States, by leading countries and grand divisions of the globe, during the year ended June 30, 1898.

Countries.	Exports.			Imports.	Total ex-ports and im-ports.	Excess of exports or imports.
	Domestic.	Foreign.	Total.			
United Kingdom.....	\$534, 398, 302	\$6, 542, 303	\$540, 940, 605	\$108, 945, 185	\$649, 885, 790	*\$431, 995, 420
Germany.....	153, 171, 100	1, 868, 872	155, 039, 972	69, 697, 378	224, 737, 350	* 85, 342, 594
France.....	93, 790, 717	1, 668, 573	95, 459, 290	52, 730, 848	148, 190, 138	* 42, 728, 442
Netherlands.....	63, 417, 547	856, 977	64, 274, 524	12, 525, 065	76, 799, 589	* 51, 749, 459
Belgium.....	47, 466, 600	152, 601	47, 619, 201	8, 741, 826	56, 361, 027	* 38, 877, 375
Italy.....	23, 067, 997	222, 861	23, 290, 858	20, 332, 637	43, 623, 495	* 2, 958, 221
Other Europe.....	46, 890, 515	291, 280	47, 181, 795	32, 960, 752	80, 142, 547	* 14, 221, 043
British North Amer- ican Possessions....	78, 621, 365	6, 268, 454	84, 889, 819	32, 242, 601	117, 132, 420	* 52, 647, 218
West Indies.....	25, 580, 303	862, 591	26, 442, 894	32, 070, 631	58, 513, 525	† 5, 627, 737
Mexico.....	20, 405, 952	900, 987	21, 206, 939	19, 004, 863	40, 211, 802	* 2, 202, 076
Central American States.....	4, 819, 467	500, 691	5, 320, 158	7, 266, 480	12, 586, 638	† 1, 946, 322
Other North Amer- ica.....	1, 721, 363	46, 668	1, 768, 031	792, 232	2, 560, 263	* 975, 799
Brazil.....	13, 262, 951	54, 085	13, 317, 036	61, 750, 369	75, 067, 405	† 48, 433, 333
Argentina.....	5, 948, 846	480, 224	6, 429, 070	5, 915, 879	12, 344, 949	* 513, 191
Venezuela.....	2, 704, 908	41, 353	2, 746, 261	7, 722, 564	10, 468, 825	† 4, 976, 303
Other South Amer- ica.....	11, 117, 260	212, 074	11, 329, 334	16, 702, 882	28, 032, 216	† 5, 373, 548
Japan.....	20, 354, 689	30, 852	20, 385, 541	25, 223, 610	45, 609, 151	† 4, 838, 069
China.....	9, 992, 070	824	9, 992, 894	20, 326, 436	30, 319, 330	† 10, 333, 542
Other Asia.....	14, 295, 854	33, 502	14, 329, 356	47, 044, 547	61, 373, 903	† 32, 715, 191
Hawaiian Islands....	5, 773, 672	133, 483	5, 907, 155	17, 187, 380	23, 094, 535	† 11, 280, 225
British Australasia...	15, 520, 987	88, 876	15, 609, 863	5, 578, 898	21, 188, 761	* 10, 030, 965
Other Oceania.....	474, 538	11, 416	486, 004	4, 092, 952	4, 578, 956	† 3, 666, 948
Africa.....	17, 494, 860	20, 870	17, 515, 730	7, 193, 639	24, 709, 369	* 10, 322, 091
Total.....	1, 210, 291, 913	21, 190, 417	1, 231, 482, 330	616, 049, 654	1, 847, 531, 984	* 615, 432, 676

*Excess of exports.

†Excess of imports.

The following shows the principal features of the foreign commerce during the fiscal year 1898, compared with 1897:

Principal features of foreign commerce.

	1897.	1898.	†, increase; —, decrease.
Imports:			
Merchandise: Free.....	\$381, 938, 243	\$291, 414, 175	—\$90, 524, 068
Dutiable.....	382, 792, 169	324, 635, 479	—58, 156, 690
Total.....	764, 730, 412	616, 049, 654	—148, 680, 758
Per cent dutiable.....	50.1	52.7	
Gold.....	85, 014, 780	120, 391, 674	+35, 376, 894
Silver.....	30, 533, 227	30, 927, 781	+394, 554

Principal features of foreign commerce—Continued.

	1897.	1898.	+, increase. —, decrease.
Exports:			
Merchandise: Domestic	\$1,032,007,603	\$1,210,291,913	+\$178,284,310
Foreign	18,985,953	21,190,417	+2,204,464
Total	1,050,993,556	1,231,482,330	+180,488,774
Gold	40,361,580	15,406,391	—24,955,189
Silver	61,946,638	55,105,239	—6,841,399
Imports of merchandise for consumption	789,251,030	587,153,700	—202,097,330
Duties paid	172,760,361	145,438,385	—27,321,976
Ad valorem duties:			
On dutiable.....per cent....	42.41	48.86	
On free and dutiable.....do....	21.89	24.77	

CUSTOMS.

Reorganization of districts.

Attention is invited to the recommendation contained in my last annual report for the reorganization of customs districts and the discontinuance of useless ports. Every business consideration demands that a reorganization of these districts should be effected, and the recommendation is renewed.

Special agents.

During the last fiscal year the special agents have examined the conduct of customs business and the personnel of the Customs Service, as prescribed in section 2649, Revised Statutes, in 86 customs districts and independent ports. They have recommended many reductions in the expense of maintaining the Customs Service, some of which have already been approved by the Department, while others are still under consideration. The special agents are usually called upon to report on proposed increases in the expenses of the Service, and their reports aid greatly in economical administration. Attention is invited to the report of the Supervising Special Agent, where a detailed statement of the work accomplished by the special agents will be found.

Operations of the tariff

Domestic industrial enterprises are unquestionably benefited by the tariff act of 1897, designed as well to encourage home industries as to increase the revenues of the Government. By reason of the fact that importers, anticipating the passage of the act referred to, provided themselves with large stocks of merchandise of every description, the tariff of 1897 can not be regarded as fairly tested by the receipts immediately following its passage. As an illustration of the correctness of this view, it may be stated that during the first four months of the fiscal year 1899 the receipts from customs (exclusive of the duty on tea provided by the

war-revenue law) amounted to \$62,776,080, which is \$4,633,026 in excess of the receipts for a similar period in any year since 1892.

A reciprocal commercial agreement has been entered into between the United States and France, under the provisions of section 3 of the tariff act of 1897, and negotiations with a similar object in view are in progress with other countries.

Undervaluations.

Special efforts have been made during the past year to detect and prevent undervaluations, and it is believed that much has been accomplished in that direction. The practice which many foreign manufacturers and wholesale dealers have resorted to of consigning their goods to branch houses or agencies in this country at prices, in many instances, far below the actual market value, has proven so profitable that in certain lines of goods sales have been refused to our American merchants in the foreign market, and they have been compelled to buy of the consignee of the foreign house in this country. During the past year a special officer of the Department was sent to Europe for the purpose of thoroughly investigating the methods of manufacture, cost of production, and the manner of invoicing a certain line of goods sent to this country almost exclusively on consignment, and which, there was reason to believe, was largely undervalued on importation, but concerning which accurate data could not be obtained here. As a result of his inquiries, it was ascertained that the practice of invoicing the goods at prices far below the actual foreign market value was general among manufacturers and shippers, and in a number of instances the goods were invoiced below the cost of production. Efforts are being vigorously made to prevent the abuses resulting from the system above referred to, which not only entails loss to the revenue, but results in injury to honest importers.

Board of General Appraisers.

The Board of General Appraisers reports that during the past year its office received 16,969 protests on classification, 3,464 appeals to reappraisal by one general appraiser, 1,053 appeals to reappraisal by a board of three general appraisers, and 284 protests against rejection of teas, and has decided 19,213 protests on classification, 4,337 appeals to reappraisal, and 278 tea protests. The Board adds, in its report, that—

The habit of undervaluation is still persistent, especially in consigned merchandise. In our report for the eleven months ended October 1, 1895, we considered the subject of undervaluation exhaustively, quoting Secretary of the Treasury Fairchild in support of the proposition that the abuse was more prevalent fifteen years ago than at the date of the report cited. This may have been too sanguine a view, though we are still of the opinion that the evil is in process of ultimate

extinction, notwithstanding the fact that there are now pending consignment cases involving very large, if not entire, lines of merchandise, as in 1895, about which such wide differences of opinion regarding values exist as to render conflicting opinions inevitable. It follows that the question of the adjustment of values in reappraisement cases is the most difficult one in which the Board is called upon to act.

The Department divided the work of the General Board into two separate divisions or departments on October 22, 1897. These are known as the classification and reappraisement divisions.

The division of classification has decided over 19,000 protests in the past year, as against about 8,800 in 1897, and about 21,000 in 1896, when two Boards were in charge of this branch of the work.

The whole number of appeals taken from decisions of the Board to the United States circuit court for the southern district of New York since October 1, 1897, is 184, as against 122 for the period covered by the report of last year. Many of these appeals, however, are said to be upon like claims and contentions, having been thus taken to save the right of the appellants.

Where appeals are taken to the United States circuit court from a Board decision, under the provisions of section 15 of the act of June 10, 1890, other protests involving the same issues are, on the request of either party, placed on the file of "suspended cases," and kept there until these issues are finally settled by judicial determination. The number of suspended cases now pending is something over 35,000, as against about 40,000 in the year 1897. As many as about 4,000, however, involve but a single subject, and eight subjects cover as many as 12,000 or 13,000 of these protests.

The Board calls attention to the number of protests received during the first twelve months after the enactment of each of the tariff acts of 1890, 1894, and 1897, respectively. Leaving out the very large number involved in the constitutionality of the McKinley Act of 1890 (over 32,000), the date on which the Wilson Act of 1894 went into effect (over 3,600), and the time the Dingley Act of 1897 became operative (over 900), the Board summarizes as follows: Under act of 1890, 13,800 protests were filed; under act of 1894, 20,130; and under act of 1897, 12,149.

It will thus appear that customs litigation has apparently lessened under the operations of the tariff act of 1897.

ALASKA.

Sale of liquor.

The enforcement of the law governing the importation, manufacture, and sale of intoxicating liquors in the Territory of Alaska is so difficult, and the subject of so much importance to that rapidly developing country and to the Government, that it is treated of here at greater length than otherwise would be justified.

The law which regulates the introduction and sale of liquor in Alaska is found in section 1955 of the Revised Statutes, which authorizes the President to restrict and regulate, or to prohibit, its importation and use in the Territory, and in section 14 of the act of May 17, 1884, which continues in force the previous law, except as thereby modified, prohibits the importation, manufacture, and sale of intoxicating liquors in Alaska, except for medicinal, mechanical, and scientific purposes, and authorizes the President to provide for the enforcement of this act by regulations. The regulations at present in force are those dated, respectively, February 26, 1885, March 12, 1892, and June 24, 1898. The first provides that the manufacture of liquor within the district of Alaska shall be only for medicinal, mechanical, and scientific purposes, and upon a license from the governor. The second forbids the sale of liquor within the district except for the purposes above indicated, and only upon a license to be issued by the governor. The third forbids the shipment of liquor from the United States or its introduction into Alaska except upon a permit from the collector of customs at Sitka, and then only when the liquor is intended for medicinal, mechanical, scientific, or sacramental purposes. The authority of the collector to enforce all the liquor laws and regulations is derived from section 1957 of the Revised Statutes, as amended by section 14 of the act of May 17, 1884.

To prevent the shipment of liquors to Alaska in violation of law, officers of the Department at ports on the Pacific Coast carefully examine the cargoes and manifests of all vessels bound for Alaska and seize all liquors found intended for illegal introduction into the Territory. The collector of customs for Alaska has been active in seizing liquors illegally landed, which are exposed for sale in the Territory. He sent to Portland, Oreg., recently, in one shipment, for sale, over eighty tons of seized liquors. Because of the almost universal demand for liquor in that locality and the large profits to be derived from its sale, great quantities find their way into the district and are to be obtained in saloons.

Shipments of liquor are made from the United States under all manner of subterfuge—disguised as medicinal compounds, catchup, etc., inclosed in shipments of merchandise, hidden in the coal in steamers' bunkers, and even placed on board the ships, after they have cleared, by small boats which put out from shore at night. It is impossible to effectually prevent these practices without the use of swift seagoing vessels and a large additional force of employees.

The collector is virtually powerless to enforce the law restricting the introduction and sale of liquor within the Territory, by reason of the cooperation and sympathy of almost the entire population of Alaska with those who violate the law, and of the failure of juries in Alaska to indict and convict after discovery and arrests have been made. It has been reported to the Department that for a number of years not one convic-

tion for violation of the liquor law was had in the courts in that district, and that a former district judge had stated openly, and while he was occupying that high office, that no jury in Alaska would convict any person who violated the law. Information has also been received that where customs officers have seized liquors in saloons and reported the facts to the United States attorney, the grand jury either failed to find true bills or the cases were compromised by the payment of small fines, and the liquor dealers resumed their business with fresh supplies. In view of the constant liability to seizure, but a small quantity of liquor is reported to be kept in the respective saloons, the main supply being carefully hidden and drawn from as occasion requires, so that a seizure by a customs officer means little to the saloon keeper.

The remedy for the situation, it is believed, may be found in the repeal of the present laws and the provision by Congress of a high-license system for the Territory. It has been demonstrated that the sale of liquor in Alaska can not be effectually prohibited under present regulations, by reason of the almost universal adverse public sentiment, and it would seem, therefore, the wiser course to confine it within such bounds as would insure its regulation by the Government.

Salmon fisheries.

Owing to the use of the vessels of the Revenue Cutter Service in the recent war with Spain, it was not possible to assign a revenue cutter to the work of inspecting the various salmon canneries of Alaska and of transporting from place to place the two agents authorized by law for that purpose. Notwithstanding this fact, these agents were enabled to visit, by use of the ordinary means of transportation, all the canneries, with the exception of six, to observe the methods used by the canners in taking fish, and to ascertain whether or not the supply of salmon was diminishing.

While it is too early at this time to furnish accurate statistics with regard to the salmon pack of last season, it is stated, in a preliminary report, by the agent for the fisheries that the output of the canneries will approximate one million cases, and will at least equal that of last year, and that, with the exception of Karluk River, the run of salmon has not diminished.

During the past year, acting under the authority contained in the act of June 9, 1896, fishing for salmon for commercial purposes was prohibited in Karluk River, it appearing that the supply of fish in that river was being rapidly exhausted.

In accordance with the suggestion in my last report that additional legislation was necessary for the proper protection of the salmon streams, a draft of a new law embodying such changes as were thought requisite to that end was prepared and submitted to Congress. The attention of Congress is again invited to this subject,

Seal herd.

Since the passage of the act of December 29, 1897, prohibiting the taking of fur seals by citizens or subjects of the United States, or the fitting out in the United States of any vessel for the purpose of taking seals in the waters of the Pacific Ocean north of the thirty-fifth degree of north latitude, there has been no pelagic sealing in the prohibited area by any vessels sailing under the flag of the United States. Since the passage of the above act only one American vessel has taken pelagic skins from the so-called Alaska herd, and as the vessel had cleared from this country prior to the passage of the act, and her log showed all skins taken south of the thirty-fifth degree, her catch of 1 male and 335 female skins was allowed entry at San Francisco.

The British sealing fleet, however, has continued its operations during the past year, both on the northwest coast and in Bering Sea. From the copy of the approved minutes of the Canadian privy council, transmitted to this Government in accordance with the provisions of the Paris award, it appears that 30 British sealing vessels operated on the northwest coast during the past spring, as compared with 32 British vessels sealing during the spring previous. The total catch during the spring of 1898 was 10,581, including a canoe catch by Indians of 526, as against 6,100 skins taken by the same fleet during the season of 1897, which number included a canoe catch of 1,018. This would give an average catch per schooner for the spring of 1898 of 335 skins, as against an average catch of 159 for each vessel during the spring of 1897, or an increased catch per vessel of over 100 per cent. The number of British vessels sealing in Bering Sea, or their catch there, during the past summer, is not known, the reports from the British Government upon that subject not having been received.

The reason for this greatly increased spring catch as compared with last year can not be found in an increase in the numbers of the Alaska herd of seals, but in the fact that, the former American fleet no longer operating, fewer vessels took seals within a given area. Indeed, the advance reports which have been received by the Department from Special Agent Murray, late in charge of the seal islands, and from Mr. C. H. Townsend, an assistant to the Commissioner of Fish and Fisheries, detailed to the seal islands during the past summer to note the condition of the rookeries, show a most apparent decrease in the number of seals frequenting the islands. From the report of Mr. Murray it appears that, owing to a scarcity of seals, only 18,047 young male seals could be killed out of the quota of 30,000 allowed, and that the number taken was secured only after every effort had been made to obtain the full quota. In 1897, 21,013 seals were killed on the islands and their skins accepted.

The only hope for the preservation of the Pribilof Islands herd of seals, it is believed, lies in the complete cessation of pelagic sealing.

With this accomplished, and the breeding females allowed to bring forth their young without molestation from deep-sea hunting, natural causes will operate to bring about a rehabilitation of the rookeries and restore a valuable industry to its former importance.

Certain questions having arisen as to the amount of the taxes, rental, and bonus due on the seal skins taken from the Pribilof Islands by the present lessee, the North American Commercial Company, suit was brought in the circuit court for the southern district of New York to recover the amount due for the year ended April 1, 1894. The claim of the Government was :

Annual rental	\$60,000.00
Revenue tax on 7,500 skins, at \$2.....	15,000.00
Per capita, at \$7.62½, on 7,500 skins.....	57,187.50
Total	132,187.50

The company claimed that it was entitled, under section 1962, Revised Statutes, to a reduction in the rent and per capita in proportion that the number of skins taken bears to 100,000. The case having been carried to the Supreme Court of the United States on appeal, that court sustained the contention of the lessee with regard to the reduction of the rental of \$60,000, but their claim that the bonus or per capita should be proportionately abated was rejected, and judgment in favor of the Government was rendered for \$76,687.50, representing the amount which the lessee should pay for the year ended April 1, 1894, with interest and costs.

Pending the decision in this case, the company offered each year as payment became due a sum equal to what it considered to be due under the lease. These offers were rejected. Since the decision the lessee has paid, in addition to the amount of the above judgment, the deferred payments for the years ended April 1, 1895-1898, both inclusive, based on the terms of the decision, amounting to \$836,374.32.

A demand has been made upon the company for the payment of \$78,860.05, representing interest on the deferred payments stated above, exclusive of the amount covered by the judgment of the Supreme Court. Payment of this interest is still under consideration by the lessee.

INTERNAL REVENUE.

The receipts from the several objects of taxation under the internal revenue laws for the fiscal years ended June 30, 1897 and 1898, were as follows :

Receipts from internal revenue, 1897 and 1898.

Objects of taxation.	Fiscal years ended June 30—		Increase.	Decrease.
	1897.	1898.		
Distilled spirits	\$82,008,542.92	\$92,546,999.77	\$10,538,456.85	
Manufactured tobacco.....	30,710,237.42	36,230,522.37	5,520,284.95	
Fermented liquors.....	32,472,162.07	39,515,421.14	7,043,259.07	
Oleomargarine.....	1,034,129.60	1,315,780.54	281,650.94	
Filled cheese.....	18,992.38	16,518.55		\$2,473.83
Miscellaneous collections.....	375,469.08	1,241,576.99	866,107.91	
Total	146,619,593.47	170,866,819.36	24,247,225.89	

The total cost of collection for the fiscal year ended June 30, 1898, was \$3,907,010.50; the total cost of collection for the fiscal year ended June 30, 1897, was \$3,848,469.49, showing an increase for the fiscal year ended June 30, 1898, of \$58,541.01.

The amounts given as receipts are those actually collected during the fiscal years mentioned, but in many cases the money collected on the last day of June is not deposited until the 1st day of July, thus causing a discrepancy between the collections and deposits for the year.

A detailed statement of the receipts and expenditures will be found in the report of the Commissioner of Internal Revenue.

The percentage cost of collection for the fiscal year ended June 30, 1898, was 2.29 per cent, as against 2.62 per cent for the fiscal year ended June 30, 1897.

The total production of distilled spirits, exclusive of fruit brandies, for the fiscal year ended June 30, 1898, was 80,762,213 taxable gallons; the total production for the fiscal year ended June 30, 1897, was 62,465,648 taxable gallons, showing an increase in production for the fiscal year just ended of 18,296,565 gallons. There were also produced 427,342 gallons of apple brandy, 33,680 gallons of peach brandy, 2,443,363 gallons of grape brandy, 181 gallons of pear brandy, 190 gallons of apricot brandy, 161 gallons of berry brandy, and 1,281 gallons of prune brandy, making a total production of 2,906,198 gallons from fruits during the year.

A further comparison of the two fiscal years shows an increase of 128,421 gallons in the production of apple brandy, an increase of 16,429 gallons in the production of peach brandy, an increase of 947,677 gallons in the production of grape brandy, a decrease of 409 gallons in the production of pear brandy, a decrease of 93 gallons in the production of orange brandy, an increase of 190 gallons in the production of apricot brandy, an increase of 48 gallons in the production of berry brandy, and an increase of 508 gallons in the production of prune brandy, for the fiscal year ended June 30, 1898, an aggregate increase of 1,092,771 gallons produced from fruits as compared with the previous fiscal year.

The quantity of distilled spirits gauged during the fiscal year ended June 30, 1898, was 287,522,075 gallons; the quantity gauged during the fiscal year ended June 30, 1897, was 246,096,921 gallons, making an increase for the year just ended of 41,425,154 gallons.

During the fiscal year ended June 30, 1898, 4,720 distilleries of all kinds were operated; for the preceding fiscal year 3,158 distilleries of all kinds were operated, a comparison showing an increase of 1,562 for the year just ended.

During the fiscal year ended June 30, 1898, there were produced 37,529,339 barrels of beer; the number of barrels produced during the fiscal year ended June 30, 1897, was 34,462,822, making an increased production for the year just ended of 3,066,517 barrels.

For the fiscal year ended June 30, 1898, the total receipts from the taxes on tobacco, cigars, cigarettes, snuff, etc., were \$36,230,522.37.

The receipts from the same sources for the fiscal year ended June 30, 1897, were \$30,710,297.42, showing an increase of \$5,520,224.95 for the year ended June 30, 1898.

PUBLIC BUILDINGS.

During the past year work has been prosecuted on 43 buildings, including extensions to buildings, etc., marine hospitals, and quarantine stations, of which 15 have been completed. No new buildings have been authorized since the last report, legislation enacted simply embracing extensions to the temporary post-office at Chicago, the improvement of the old custom-house, etc., at Detroit, Mich., and the extension of limit of cost of the United States post-office, court-house, and custom-house at St. Paul, Minn. The number of buildings, therefore, under the construction branch of this department is 384, classified as follows:

Completed and occupied buildings at date of last report	337
Completed and occupied since last report.....	15
In course of construction at date of last report.....	33
Commenced since last report.....	10
	<hr/> 43
Completed and occupied since last report, as above.....	15
	<hr/> 28
Buildings on which work has not yet been commenced.....	11
	<hr/> 391
Extension to buildings at Bridgeport, Conn., Little Rock, Ark., and Los Angeles, Cal., as per last report, to be deducted, and buildings already included in prior reports, New York court-house and post-office, law library, and approaches for Helena, Ark., Columbus, Ga., and Charleston, S. C.....	7
	<hr/> 384
Total buildings under construction branch.....	384

The following statement shows the amount expended upon public buildings during the year ended September 30, 1898:

For sites and construction of new public buildings.....	\$3,407,603.86
For repairs and preservation of public buildings.....	261,738.07
For heating apparatus for public buildings.....	100,975.59
For vaults, safes, and locks for public buildings.....	25,496.83
For plans for public buildings.....	2,894.80
	<hr/>
Total.....	3,798,709.15

Since the date of the last report effect has been given to the requirement of the act approved February 20, 1893, in relation to securing competitive designs for public buildings, by inviting competition in designs for court-house and post-office, Norfolk, Va.; post-office, custom-house, etc., Camden, N. J.; immigrant station, Ellis Island, New York Harbor; and contracts have been entered into for the preparation of drawings, specifications, etc., forming the basis for the invitation of proposals for the erection of the buildings named.

Active building operations have as yet, however, been commenced on only one, that being the immigrant building at Ellis Island. It is

too early, therefore, to form any just opinion as to the probable results as to cost or successful administration. The accepted drawings for this building, however, were highly creditable, and displayed careful thought and study on the part of the successful architects.

Hall of records.

The necessity for a hall of records in this city, in which may be safely stored, against accident from fire, the large accumulation of valuable documents which now encumber the files of this and coordinate Departments, is again called to the attention of Congress. The Secretary of War, in 1878, called attention to the dangerous situation of records of great value in the Quartermaster-General's office.

At various times Congress has recognized the situation and has enacted legislation, the earliest being in the sundry civil bill, approved August 7, 1882, in which the Supervising Architect of this Department was directed to make a report to the following session of Congress in regard to the matter. The Supervising Architect, on January 17, 1883, reported in favor of a site known as "Armory Square," between Sixth and Seventh streets SW. Plans and specifications were prepared for the building on this square, and it was estimated that the probable cost would be \$1,036,054.

Under date of December 19, 1883, the President transmitted to Congress a communication from the Secretary of War, setting forth the necessity for a fireproof building, and renewed the recommendations of former years. An interval of nearly ten years then elapsed without any further action being taken, either by Congress or by the Executive Departments.

In April, 1896, the Secretary of the Treasury addressed letters to the Committees on Public Buildings and Grounds, referring to House Bill No. 7614, then under consideration in the House Committee, reiterating the necessity for the construction of such a building.

The act of Congress approved June 11, 1896, directed the Secretary of the Treasury to submit to Congress a plan giving the size and general characteristics of a structure to be used as a hall of records in this city. He was required to confer with the heads of the various Departments, and inquire into and report upon the suitableness of a site for such a building on the public reservation at the intersection of Ohio and Louisiana avenues with Tenth and Twelfth streets, or any other grounds located in the city within a reasonable distance from the Departments.

January 7, 1897, a report from the Secretary of the Treasury was presented to the President of the Senate, intimating that the reservation mentioned was conveniently located as a site for the building. Final report could not then be made, however, by reason of the fact that questions had arisen concerning the character of the soil and the practica-

bility of securing satisfactory foundations. It was also necessary, in order to pursue the inquiry, that an appropriation be made for that purpose.

January 4, 1898, the Secretary of the Treasury addressed a letter to the Secretary of the Senate Committee on Public Buildings and Grounds, reporting on the Senate bill authorizing the acquisition of a site at the corner of Ohio avenue and Fifteenth street. It was said that until it could be definitely determined by tests, borings, etc., that the site at the intersection of Ohio and Louisiana avenues with Tenth and Twelfth streets was not available for the erection of a hall of records thereon, the Department did not feel justified in recommending the purchase of a site for such building. The proposed site at Fifteenth street and Ohio avenue seemed also to be somewhat remote when considered in connection with the Capitol and Interior Department.

January 14, 1898, the Secretary of the Treasury addressed a letter to the Speaker of the House, transmitting tentative plans for a building at the intersection of Ohio and Louisiana avenues with Tenth and Twelfth streets.

Before any definite conclusion is reached as to the location of the building, careful consideration should be given to the fact that locating the building on land at the intersection of Ohio and Louisiana avenues with Tenth and Twelfth streets would entail great expense for foundations, and would be most unfortunate, for the reason that that section of the city is subject, at intervals, to inundations.

The expressions of urgency so frequently met with in annual reports from the accounting officers justify the greatest insistency from the Treasury Department in its recommendations for a new and proper hall of records. It is a public necessity. The custody of the files of this and other Executive Departments is a matter involving most jealous care. The officials and employees are trained to look upon the preservation of records as a high duty. For many years the Treasury Department has kept its files in the Treasury building, but it finally became so engorged as to interfere materially with the working force, and it became necessary to secure another place of storage. A building at 1707 New York avenue has been leased. It is not fireproof, nor is it possible to obtain a fireproof building suitable for the purpose. In the event of the destruction of the records now stored therein, the Department would suffer irreparable loss. Even at this time, the fact that the records of 1833 and 1814 were burned is made apparent by frequent embarrassment to the public business. The Department trusts that a worse calamity may not prove more detrimental to its interests in the future.

DISTRICT OF COLUMBIA.

The net expenditures on account of the District of Columbia for the fiscal year 1898 were \$6,319,725.84. The net revenues deposited in the Treasury on this account for the same period were \$3,727,893.10.

Under the operations of the sinking funds, the net reduction of the bonded debt during the year was \$611,600, and of the annual interest charge, \$21,442.

The bonds of the old funded debt retired with the sinking fund for the water-stock bonds amounted to \$342,950, leaving a balance of \$50 uninvested. If a \$50 bond can be purchased with the unexpended balance, the bonds retired will equal in amount the water-stock bonds outstanding. The interest accumulations on the bonds retired with this sinking fund are available to pay interest on the water-stock bonds, and will amount during the fiscal year to \$17,985, while the total amount required for interest is \$24,010. The difference between these sums—\$6,025—is all that is required to be appropriated from the water fund for this account.

Under the authority contained in the District appropriation act approved March 3, 1897, the balance remaining on the 1st day of July, 1897, of the principal of the debt incurred for increasing the water supply was paid in full. The amount advanced by the United States during the fiscal year 1898 was \$300.21, one-half and the interest thereon to be charged to the District. During the same period there was repaid to the appropriation \$3,628.01, one-half and the interest thereon to be credited to the District. This leaves \$1,670.42 as the net amount due the District of Columbia at the close of the fiscal year 1898.

The District appropriation act approved June 30, 1898, authorizes and directs the Secretary of War to resume work on the Aqueduct tunnel, and reappropriates the balance remaining of the appropriations for increasing the water supply, to be advanced out of the revenues of the United States, and not subject to the conditions of the capital account created by the act of July 15, 1882, and also appropriates an equal sum out of the surplus general revenues of the District of Columbia. These appropriations were made immediately available.

Detailed information in regard to the affairs of the District of Columbia will be found in the report to be submitted by the District Commissioners, and by the Treasurer of the United States, *ex officio* commissioner of the sinking fund of the District of Columbia.

IMMIGRATION.

The report of the Commissioner-General of Immigration shows that 229,299 immigrants arrived during the year, a decrease, compared with the preceding fiscal year, of 1,533. The number of those debarred and refused landing was 3,229, as compared with 1,880 for the preceding year, and was composed of 417 alien-contract laborers, 2,261 paupers, 258 diseased persons, 1 idiot, 12 insane, 2 convicts, 79 assisted immigrants, and 199 who were returned within one year after their arrival, having become public charges.

More particular attention has recently been given to the cases of immigrants suspected of being afflicted with disease. During the fiscal

year ended June 30, 1897, only one immigrant was debarred as being afflicted with a "loathsome or dangerous contagious disease," while during the last year 258 were denied admission on that account. These exclusions have frequently resulted in the separation of families, the debarred immigrant being returned to the country of his nativity, while his relatives are permitted to journey to their destinations in this country. Having the prevention of this in view, and to establish a more efficient guard against the admission of "loathsome or dangerous contagious diseases," the Commissioner-General of Immigration suggests the expediency of examining immigrants at various ports of embarkation, instead of after their arrival in this country.

The recommendation that legislative provision be made whereby the Bureau of Immigration may be put in communication with State immigration organizations, with a view of effecting a better distribution of arriving immigrants, is approved. There is beyond question a tendency on the part of immigrants toward the cities, just as there is such a tendency among our own rural population. A social problem involving relief to unemployed labor at congested centers of population may be partially solved by efforts directing immigrants to fields where their services may be in demand. This course will also lessen the likelihood of their becoming public charges.

The report also calls attention to the fact that some aliens have, for the purpose of obtaining naturalization papers, made false statements, and the Commissioner-General recommends that a suitable record be kept at the ports of arrival concerning each immigrant, a copy of which, in the form of a certificate, may be furnished, setting forth in detail particulars regarding the time of his arrival and personal characteristics by which he can be fully identified, such certificate to be used to establish his right to naturalization.

The same record would prove useful for the purpose of identifying aliens both in this country and when residing abroad and claiming the rights of American citizenship.

For extending the usefulness of the Immigration Service, it is recommended that the limitation be repealed that no greater sum shall be expended for the enforcement of the laws at any port than shall have been collected at said port from the head tax. This provision was justified by the old organization of the Immigration Service, when local affairs were carried on mainly through the instrumentality of State boards under contract with the Secretary of the Treasury. The Service has become so general now and is so firmly established under Federal jurisdiction that there seems to be no necessity for limiting the use of the immigration fund as now prescribed.

The attention of Congress is invited to the several recommendations of the Commissioner that the head tax be increased from \$1 to \$2, that the present system of examination at Canadian ports of immigrants destined to the United States be abandoned, and that certain

points on the Canadian border shall be designated as ports of entry, at which corps of inspectors shall be stationed and where alone immigrants through Canada may be admitted into this country. The consideration which Congress may be able to give to these recommendations may serve to determine fully the advisability of making the changes suggested.

That portion of the Commissioner-General's report which is devoted to receipts and expenditures shows that during the year the total receipts have amounted to \$326,644.47, while disbursements for the same period were \$275,809.32, leaving a surplus of \$50,835.15. There was expended on account of the enforcement of the alien-contract labor law \$78,766.65.

CHINESE EXCLUSION.

The total number of Chinese persons admitted to the United States in the last fiscal year was 7,195. Of this number, 5,273 were of the exempt class, principally merchants, students, etc.; 425 were so-called artists, actors, artisans, and laborers, admitted for the Transmississippi and International Exposition at Omaha, and 1,497 were returning registered laborers. There were also 865 who passed through the United States under bond in transit to other countries. Two hundred and eighty Chinese were refused admission.

The number of Chinese persons arrested for deportation because unlawfully in the United States was 756. Of this number, 220 were deported, by due process of law, at a total expense of \$24,132.94. The aggregate expense incurred in the enforcement of the Chinese-exclusion laws was \$84,453.74.

It is believed that many Chinese laborers have gained unlawful admission by representing themselves to have been born in the United States. In such cases they present themselves to the customs officers at the frontier and seek arrest. On being taken before the United States commissioner for deportation proceedings, they are frequently discharged on their own testimony and that of their alleged fathers. In many cases such testimony is believed to have been untrue, and in a number of instances the applicants or the alleged fathers, or both, have been successfully prosecuted for perjury.

In the case of *Quock Fing v. United States* (140 U. S., 417) it was held that the testimony of the applicant, corroborated by his alleged father, to the effect that he was of American birth, where the circumstances in evidence tended to lessen the probability that such testimony was true, was not sufficient to warrant the discharge of the applicant. Notwithstanding this ruling, United States commissioners in Vermont, New York, and elsewhere, having original jurisdiction in such cases, have discharged Chinese who enter the United States claiming to have been born therein, although circumstances in evidence tend to lessen the probability that the testimony is true.

In the act approved November 3, 1893, relating to the registration of Chinese residing in this country, it was provided that where a Chinese person applied for admission into the United States, on the ground that he was formerly engaged here as a merchant, he should establish, by the testimony of two credible witnesses other than Chinese, the fact that he conducted business as a merchant for at least one year before his departure from this country. The enactment of a law requiring Chinese claiming to have been born in the United States to establish that fact by evidence other than that of Chinese is, in my opinion, advisable in order to prevent evasion of the exclusion laws by persons claiming to have been born here of Chinese parents.

The joint resolution approved June 30, 1897, authorized and directed the admission to the United States of such number of mechanics, artisans, agents, or other employees, natives of China, as the Secretary of the Treasury might deem necessary for the purpose of preparing and conducting any privileges or concessions which might be granted by the Transmississippi and International Exposition Company of Omaha, Nebraska, in connection with such Exposition. The Department was duly advised of the granting of two concessions for Chinese exhibits at the Exposition, and the concessionaires, with the approval of the president of the Exposition Company, made application for the admission of 835 Chinese. Regarding the number excessive, the landing of 650 Chinese persons under the concessions referred to was authorized, and of this number 425 were admitted during the last fiscal year.

The Department is now advised that many of the Chinese admitted are no longer at the Omaha Exposition, and that a considerable number of women so admitted have since been the subject of barter for immoral purposes.

Although provision is made for the departure from this country of Chinese admitted as participants at expositions, the law is not observed, and great expense is incurred in apprehending and deporting such persons after the close of the exposition. In view of the abuses which have been practiced in these cases, it is submitted that the provisions of the Chinese-exclusion laws should not be suspended or waived in connection with expositions.

In view of the frequent arrival in the United States of vessels having Chinese laborers on board as stewards, cooks, and seamen, and in the absence of any authority to exact from the masters of such vessels bonds providing for the deportation of such Chinese laborers, it has been necessary to authorize the temporary employment of guards at several ports to prevent their illegal landing, at an expense of more than \$20,000 per annum, payable out of the appropriation for the enforcement of the Chinese-exclusion laws.

If bill H. R. 10829, now pending in Congress, which authorizes the execution of bonds by masters of vessels, conditioned for the deportation of Chinese laborers employed thereon, should become a law, this

expense would be avoided. The bill should, however, be amended so as to provide that where such bonds are not given, collectors of customs shall assign officers to duty as guards on the vessels at the expense of the masters thereof. With this amendment, the passage of the bill is recommended.

MARINE-HOSPITAL SERVICE.

With the close of the fiscal year 1898, the United States Marine-Hospital Service completed the one hundredth year of its existence, the original act for the relief of sick and disabled seamen having been passed by Congress on July 16, 1798.

The growth and development of this branch of the Government service during this time—and more especially during the last decade—are set forth in detail in its annual reports.

At this time the personnel of the Service is as follows: Commissioned medical officers, 75, including the Surgeon-General, 21 surgeons, 27 passed assistant surgeons, and 26 assistant surgeons.

There are, in addition, 136 noncommissioned officers, viz: Acting assistant surgeons, 98; sanitary inspectors, 4; and hospital stewards, 34. When all the stations of the Service have their full complement of attendants and quarantine employees, there are, in addition, about 400 men employed under this branch of the Government. This number is, of necessity, much increased during epidemics. There are 21 hospitals owned and operated by the Service, and 11 quarantine stations, but, in addition to these, there are 88 localities in the United States where patients of the Service receive dispensary and hospital treatment.

During the fiscal year 1898, the total number of beneficiaries treated at dispensaries and hospitals was 52,709, and of this number 11,914 were hospital patients.

Professional aid was also given to other branches of the Government service, viz: To the Revenue Cutter Service, in the physical examination of applicants for positions as cadets and engineers, and treatment of its members when ill; to the Life-Saving Service, in a similar manner; to the Steamboat-Inspection Service, in examination of applicants for pilots' licenses for color blindness; to the Immigration Service by medical inspection of immigrants; to the Civil Service, in making physical examinations; and, since the inception of hostilities with Spain, to the United States Army and Navy.

The aid rendered to the Army and Navy was not altogether limited to the care of sick or injured soldiers and sailors, although many were treated at the various hospitals of the Service. In accordance with the arrangements agreed upon between this Department and the War Department, officers of the Marine-Hospital Service were ordered to duty on board vessels used by the Army as transports, in order that these ships might be kept in good sanitary condition and free from infection, although voyaging between this country and infected ports.

The detention camp at Egmont Key, Florida, received laborers and soldiers coming from Cuba and held them until proved to be free from infection. One commissioned officer was granted leave of absence to permit his enlistment in the Army and one served as surgeon of the revenue cutter *McCulloch* during the naval operations at the Philippines. A number of acting assistant surgeons were also granted temporary leave for service with the Army.

The expenditures from the Marine-Hospital fund during the fiscal year 1898 were \$600,131.45. The balance on hand at the close of the fiscal year was \$514,997.83.

At the beginning of the fiscal year there was on hand a balance of \$474,720.86 from the appropriation for the prevention of the spread of epidemic diseases, but the operations of the Service during the summer of 1897 for the suppression and limitation of the spread of yellow fever reduced this amount materially, so that of this appropriation only \$256,424.44 remained available at the close of the fiscal year. This amount, however, was increased by the deficiency appropriation of \$200,000 (act of July 7, 1898) for quarantine measures, making the available balance \$456,424.44.

Marine hospitals.

The Surgeon-General reports that the marine hospitals are in good condition, and that during the past year special attention has been paid to their equipment in the matter of furniture and appliances for patients, medical libraries, and operating rooms, the latter being supplied with the most recent appurtenances connected with modern surgery.

An exhibit, illustrating the functions of the Service, was made in the Government building at the Omaha Exposition.

Contagious diseases.

The report of the Surgeon-General contains, under separate chapters, full reports upon the prevalence of cholera, yellow fever, smallpox, plague, and leprosy, together with scientific information concerning the nature of these diseases and the sanitary measures adopted for their suppression.

Smallpox has appeared during the year in 24 States and the District of Columbia. The Marine-Hospital Service, by special request, took complete charge of the epidemic at Birmingham, Ala., and at Middlesboro, Ky., causing the disease to disappear in those localities, and giving advisory aid, through competent officers, to a number of other infected points. The disease has been of a remarkably mild character, and, inasmuch as it is one that is easily prevented by vaccination, the Surgeon-General expresses the belief that its suppression should be left to State and local authorities, except under grave conditions and where

its spread to several States is especially threatening. The action of the Department in rendering aid in this instance has been in accordance with this position.

With regard to leprosy, as recommended in my last annual report to Congress, a bill was introduced authorizing an investigation by the Marine-Hospital Service as to its prevalence and necessary sanitary measures to prevent its spread. This bill (S. 2904) has passed the Senate, has been reported favorably by the House committee, and it is hoped that it will become a law during the coming session of Congress.

Foreign sanitary inspection.

To assist in the prevention of the introduction of contagious diseases into the United States, sanitary inspectors have been stationed at Habana, Santiago de Cuba, Rio de Janeiro, and Yokohama, the detailed information furnished by them being published in the annual report of the Service.

The Surgeon-General reports that, owing to the new conditions in Cuba and Puerto Rico, and on account of the growing proportions of the fruit trade with certain Central and South American ports, it will be necessary during the coming season to have special inspectors stationed at a number of ports with a view of certifying to the freedom from infection of each vessel clearing therefrom. This is necessary both for safety and to prevent undue detention of these vessels at quarantine, which would ruin this trade. The expenses of these inspectors will be paid out of the epidemic fund.

National quarantine stations.

The eleven national quarantine stations have been operated successfully during the year, and many repairs and additions to their equipment have been made under special appropriations from Congress.

It is recommended that ample appropriations be made for national quarantine stations in order that their equipment may be made complete for the rapid transaction of business and the safety and comfort of vessels and persons undergoing detention.

The board appointed to select a site for the new quarantine station at the mouth of the Columbia River, in Oregon, appropriated for at the last session of Congress, has made its report, and negotiations are in progress for securing a desirable site.

Sanitary reports and statistics.

In this division of the Bureau a table of mortality for more than 1,000 cities and villages of the United States has been published, giving the total number of deaths, the number of deaths from infectious diseases, and the estimated death rate.

The Public Health Reports of the Marine-Hospital Service, containing statistical information concerning the health of various localities

throughout the world, quarantine reports, immigration reports, and such information of a sanitary nature as is of interest to those engaged in the preservation of public health, are prepared in this division and published every week. This publication is now in the thirteenth year of its existence, and constitutes a volume of over 1,000 pages yearly. It is distributed to sanitarians, State and local boards of health, health officials in this and foreign countries, quarantine officers, and consuls, and forms a valuable repository of current sanitary reports.

Hygienic laboratory.

The Surgeon-General reports that during the past fiscal year original investigation has been continued in the hygienic laboratory of the Service; an examination—bacteriological and chemical—of the water of the Potomac River, as it flows from the pipes in the District of Columbia, has been made, and the result submitted to Congress in response to special request.

Work in connection with car sanitation has been continued, and experiments in immunization for pneumonia and enteric fever have been carried on, together with investigations into the purity and various methods of preparation of vaccine.

In addition to these investigations, experiments were carried on to test the efficiency of formaldehyd as a disinfecting agent, and a comparative study of the pseudo-diphtheria and true diphtheria bacillus, previously undertaken, was completed. Work is in progress whereby the laboratory will be able to furnish the material for the treatment of hydrophobia according to the method of Pasteur.

Instruction of officers of the Service in bacteriological work has been continued.

Attention is again called to the necessity—increasing every year—for the enlargement of the laboratory of the Service and for providing therefor a separate building, and it is recommended that an appropriation of \$50,000 be made for this purpose.

It is also recommended that a commission of medical officers of the Marine-Hospital Service be authorized by act of Congress to investigate the source of pollution of streams and other water supplies of towns and cities where it affects the people of more than one State.

Scientific investigation of yellow fever.

As stated in my previous annual report, by direction of the President two skilled bacteriologists of the Marine-Hospital Service were specially detailed to investigate in Habana the cause of yellow fever. A laboratory was established, and they continued their labors until obliged to withdraw on account of the war. They have now returned, and are continuing the investigation, and their preliminary report, published in the annual report of the Service, indicates that the true cause of the

disease has been found by Professor Sanarelli in the bacillus *icteroides*. Further work is necessary for definite demonstration, but if the present indications are borne out by future laboratory experiments, a great advance will have been made toward both the prevention and cure of yellow fever.

Origin of yellow fever epidemic of 1897.

The question of how the yellow fever gained admission to the United States last year (1897) is discussed and brought to a conclusion in the report of the Surgeon-General for 1898.

The attempt to fasten the responsibility upon the national quarantine station at Ship Island, Mississippi, is shown by the report of the Senate committee appointed to investigate the subject, and the report of the committee of the legislature of the State of Mississippi, to have failed. The management of the station and the wisdom and legality of its return to Ship Island, after the destruction of Chandeleur Island, had been viciously assailed, but, after the most searching investigation, exoneration followed.

As shown in the report of a medical officer of the Service specially detailed to make the investigation, the fever was introduced in Ocean Springs in April, 1897, through a traveler from Guatemala, who came to Ocean Springs through the New Orleans quarantine on April 12, before the beginning of the close quarantine season, and arrived at Ocean Springs April 13, sick.

Post-epidemic disinfection.

After the fever of 1897 the Marine-Hospital Service, with the aid of the local authorities, entered upon a complete disinfection of all places in Mississippi, Alabama, and Louisiana where yellow fever had been reported. This work occupied the entire winter, with great expense and labor, and is considered to have been valuable in at least limiting the disease during the summer just ended, the recrudescence this year being confined, so far as known, to McHenry, Miss., and Franklin and New Orleans, La., none of the numerous infected localities in Alabama suffering from a return of the disease.

Yellow fever precautions, 1898.

The unsettled conditions in Cuba, and, later, the outbreak of hostilities with Spain, excited grave concern lest in the turmoil of war the yellow fever should gain admission to the United States. The greatest care and vigilance were, therefore, exercised by the Marine-Hospital Service to prevent it, and the efforts made were successful, the appearance of yellow fever in Mississippi and Louisiana in

the late summer and fall being considered a recrudescence of the fever of the previous year.

Competent officers of the Marine-Hospital Service were located in different portions of the south Atlantic and Gulf seaboard for the purpose of maintaining vigilant watch with regard to the observance on the part of naval vessels and army transports of the quarantine regulations.

Letters were addressed to the Secretary of War and to the Secretary of the Navy, inviting their attention to the grave dangers involved through military operations, with request that their officers be directed to observe strictly the national quarantine regulations. Prompt and satisfactory replies were received, and orders were issued in accordance therewith.

The Surgeon-General of the Marine-Hospital Service, through frequent communication with the Navy and War Departments, kept himself informed regarding the anticipated return of troops and vessels, and secured the cooperation of both Departments in the selection, as ports of arrival from Cuba, of points where the danger of yellow fever infection is materially diminished and where they could comply more readily with the quarantine regulations.

Meantime, on Egmont Key, at the entrance of Tampa Bay, a detention camp was established for holding under observation those who might be brought from Cuba through urgent necessity or ignorance of the quarantine regulations or by mistake. About 700 refugees were cared for in this camp.

Learning of the contemplated transfer of the Army from Santiago to Montauk Point, this Department addressed a letter to the Secretary of War, outlining the measures which should be taken to prevent the movement becoming dangerous. The substance of these letters was embraced in the official order of the War Department relating to the precautions to be taken both at Santiago and on arrival at Montauk. At the latter place a complete maritime quarantine was established by the Marine-Hospital Service, embracing a corps of inspecting officers, with expert diagnosticians, and a floating disinfecting plant, the barge *Protector*, which had just been completed for service at Tortugas quarantine. The quarantine anchorages were buoyed by the Light-House Establishment, and the auxiliary navy and the Revenue Cutter Service furnished patrol vessels to prevent communication with the incoming transports.

The troops on landing were taken to provisional camps under control of the Army, where they were held under observation before entering the regular camp. Three cases of yellow fever were found upon two of transports and the latter and their contents were thoroughly disinfected.

In addition to the above, there was prepared by the Marine-Hospital Bureau a treatise on yellow fever, giving in plain terms the quarantine

regulations against this disease and the method of dealing with it when found on board ship or on land. This book was issued to naval vessels, army transports, quarantine officers, and others. Its value has been widely acknowledged.

Recrudescence of yellow fever in Louisiana and Mississippi in 1898.

Anticipating a possible recrudescence of the fever in the South, a number of physicians were employed in various localities to report promptly suspicious cases to the medical officers of the Marine-Hospital Service.

Through one of these officers the presence of the disease at McHenry, Miss., was made known to the Bureau July 9. It was found to have existed in mild form for three weeks previous to that date. The cause of the recrudescence at McHenry is fully set forth in the report of the Surgeon-General. There were in all 22 cases, but no deaths and no spread. Most active measures were immediately taken, and for the first time, so far as known, in the history of this disease, an epidemic was suppressed in its incipency.

August 11 there was a reported death from yellow fever at Franklin, La., and, despite strenuous efforts, it prevailed in Franklin until the latter part of October, with a total of 607 cases and 9 deaths. Earnest efforts were made, and with success, to prevent its spreading from Franklin to other localities. These measures consisted of a cordon and detention camp and a careful watch of surrounding localities.

August 31 yellow fever was reported at Orwood, Miss., and investigation showed that it had existed in mild form for some weeks, and there had been a total of 35 cases to the 4th of September. The infection was traced to Taylors, Miss., where cases had developed as early as July 20. Subsequently the fever was found in various other localities in Louisiana and Mississippi, the date of its announcement, however, not indicating the date of the infection of the locality. The (apparent) spread from one locality to another was apparent only, the probability being that a number of places were infected at about the same time from one or more centers of infection.

September 17 the disease was first officially announced in New Orleans, though doubtless it had been existing there an indefinite time prior to that date. As officially reported, there were in all 74 cases and 19 deaths, but there is little doubt these figures do not correctly express the true prevalence and mortality of the disease.

The outbreak was practically brought to an end in the latter part of October with the presence of frost. November 10, there had been reported officially in both Louisiana and Mississippi 2,455 cases, with 114 deaths, a mortality of 4.64 per cent. Of this number, 1,470 cases and 51 deaths occurred in Louisiana and 985 cases and 63 deaths in Mississippi.

That the disease was mild is shown by a comparison with the statistics

for Louisiana and Mississippi of the epidemic of 1897, itself a very mild one, when there were in Louisiana 1,916 cases with 293 deaths, and in Mississippi 1,668 cases and 96 deaths, the total for these two States being 3,584 cases and 392 deaths, a mortality of 10.9 per cent.

The disease this year was confined to Louisiana and Mississippi, while in 1897 it was reported in Alabama, Tennessee, and Texas, as well as Louisiana and Mississippi. While there was panic caused by the presence of yellow fever, interruption of train service on railroads was inconsiderable when compared with the season of 1897.

Experienced surgeons of the Marine-Hospital Service were sent to all infected and suspected points, and the work of the Service consisted in the establishment of detention camps, train-inspection, disinfection of baggage from the infected localities, surveillance over travel, disinfection of freight, and other measures intended to prevent the spread of the disease and at the same time prevent panic and other unnecessary interruptions to traffic. The Department has received many expressions of appreciation of services rendered.

During the summer and fall, reports of the existence of yellow fever in certain seaboard cities of the South were received, making necessary careful investigation. While these investigations were negative in their results, they caused for the time as much solicitude and labor as though the results had been affirmative.

National quarantine.

With regard to protection from yellow fever in the future, the Surgeon-General calls attention to the necessity for perfecting the national maritime quarantine, as has been consistently advocated by him in previous reports. Arrangements have been perfected providing for the disinfection of vessels before their departure from Habana and Santiago.

The deficiencies in the present national quarantine laws were duly presented to Congress at its last session, and bills were introduced (H. R. 4363 and S. 2680) amending the present laws and providing for more strictly national quarantine, both maritime and interstate. These bills, making practically the same provisions, received the indorsement of this Department and were favorably reported upon by the respective committees of the Senate and House, are now pending, and should be enacted into law.

REVENUE CUTTER SERVICE.

Following is a summary of the work performed by the vessels of the Revenue Cutter Service during the year, being exclusive of services rendered in cooperation with the Army and Navy during the war:

Miles cruised.....	280,110
Miles cruised for the Life-Saving Service.....	1,120
Lives saved, actually taken from the water.....	27

Persons rescued and succored with provisions, fuel, etc., in the Arctic regions..	265
Patients treated by the medical officer of the <i>Bear</i> , in Alaska, from Unalakaska to Point Barrow and return.....	1, 557
Vessels boarded and papers examined.....	23, 172
Vessels seized and reported for violations of law.....	548
Fines and penalties incurred by vessels reported	\$242, 695
Vessels in distress assisted.....	92
Value of vessels assisted and their cargoes.....	\$1, 640, 280
Persons on board vessels assisted.....	679

Vessels.

In my last annual report the following was submitted :

The following vessels should be condemned and sold just as soon as it is possible to replace them :

The Seward: This vessel was constructed in 1873; is a wooden side-wheeler; now, after twenty-four years' service, is practically worn out, unseaworthy, and not worth extensive repairs; cost originally \$34,600, and since for repairs \$26,588.

The McLane: This vessel was acquired from the Navy in 1865, after serving as a gunboat during the war. It is an iron side-wheel vessel, of obsolete type, has been thirty-two years in the Revenue Cutter Service; cost originally \$36,000, and for repairs since \$113,275. The vessel is not worth extensive repairs.

The Colfax: This vessel was constructed in 1871, is of iron sheathed with wood, twenty-six years old and a side wheeler; cost originally \$65,500, and since for repairs \$87,000. The hull is very tender and can not be properly repaired without practically rebuilding, and it is not worth any considerable outlay.

The Boutwell: This vessel was built in 1873, and owing to bad design is not now, and never was, a seaworthy vessel. It is a twin-screw boat, very slow, and unfit for the work of a revenue cutter; cost originally \$70,000, and since for repairs \$49,840.

The Washington and *Chandler* are both small tugs, acquired from the Navy in 1865, in which they did service during the war. Both are wooden vessels, have been in the Revenue Cutter Service thirty-two years. They cost originally, the *Washington* \$7,000 and the *Chandler* \$6,500, and for repairs since \$35,732 and \$34,537, respectively.

The Hamlin: This vessel was constructed in 1866, is a small wooden tug, and has been actively in service for thirty-one years. It is past repairing; cost originally \$15,500, and for repairs since \$13,046.

There should be provided a vessel for service on the Columbia River, Washington, and nearby waters. The Columbia River Bar is widely known to be dangerous, and a vessel should be constructed with special reference to service in those waters.

I recommend that five cruising vessels and at least three vessels for harbor service be provided. These vessels should take the place of those worn out in service and no longer worth extensive repairs.

As conditions have not changed since the foregoing was written, except that expenditures for repairs upon the old vessels named, aggregating \$3,972.04, have been added, the recommendations are renewed.

The Service in the war with Spain.

The Revenue Cutter Service has taken an active and conspicuous part in the war with Spain. There were with the Navy 13 revenue

cutters, carrying 61 guns, 98 officers, and 562 enlisted men. Of these, 8 cutters (43 guns), 58 officers, and 339 men were in Admiral Sampson's fleet and on the Habana blockade; 1 cutter (6 guns), 10 officers, and 95 men were in Admiral Dewey's fleet at Manila, and 4 cutters (12 guns), 30 officers, and 128 men cooperated with the Navy on the Pacific Coast.

At the battle of Manila, the *McCulloch*, Capt. D. B. Hodgson, R. C. S., efficiently performed the duties assigned by Admiral Dewey. It was the *McCulloch* that carried to Hongkong the dispatches announcing to the Government and to the world that glorious and signal victory. Admiral Dewey has officially commended the commander of the *McCulloch* for the value and efficiency of his command.

At the battle of Cardenas, May 12, the revenue cutter *Hudson*, Lieut. Frank H. Newcomb, R. C. S., commanding, sustained the fight against the gunboats and shore batteries of the enemy, side by side with the naval torpedo boat *Winslow*, and when Ensign Bagley and half the crew of the latter-named vessel had been killed and her commander wounded, rescued from certain destruction the vessel and the balance of the crew, under the furious fire of the enemy's guns. On the same day (May 12) the *Windom*, Captain Maguire, R. C. S., engaged the enemy's shore batteries at Cienfuegos, demolished the light-house, and destroyed the rendezvous of the Spanish troops there. During this engagement the senior naval officer present, in appreciation of the fine work of the *Windom*, signaled from his flagship: "Well done, *Windom*."

The *Manning*, Capt. F. M. Munger, R. C. S., commanding, was in many engagements with shore batteries of the enemy, and Captain Todd, U. S. N., has officially bestowed upon her commander generous praise for the efficiency of his command and for effective and meritorious services. Rear-Admiral Howell and Commodore Remey have officially commended the efficiency of the Service in cooperation.

In addition to services rendered by vessels with the naval forces, there were 7 others, carrying 10 guns, 33 officers, and 163 men, with the Army, engaged in patrolling and guarding mine fields in various harbors, from Boston to Mobile and New Orleans.

The Revenue Cutter Service had, in active cooperation with the Army and Navy throughout the war, 20 vessels, carrying 71 guns, 131 officers, and 725 men. There were 3 other vessels—25 officers and 210 men—ordered to be transferred to the Navy, but, because of unavoidable delays by contractors in finishing their work, the vessels could not be sent to the front.

Personnel.

Attention is again invited to the necessity of adequate legislation for the further promotion of the efficiency of the Revenue Cutter Service. The usefulness of this branch (in common with that of other similar organizations) depends for the most part, if not wholly, upon the fitness

of those composing its commissioned ranks. It is the aim and purpose of the Department to raise the Revenue Cutter Service to the highest standard of excellence. While much has been done in this regard by the Department, in the formulation of proper orders and regulations, certain essential results can not be accomplished without legislation by Congress, the need of which is seriously felt. Something must be done immediately, whereby the active lists of commissioned officers can be filled with men mentally and physically qualified to perform the arduous, hazardous, and exacting labors which the laws impose. Prior to the year 1895, the Service, due to the absence of remedial legislation, had reached such a state that Congress finally recognized its almost helpless condition, and passed the act of March 2, 1895, under the provisions of which 39 officers were placed upon a permanent waiting-orders (or retired) list. In the enactment referred to, Congress recognized two essential features: First, the absolute necessity of extending this relief in the form of a retired list; and, secondly, the justice and fairness of the principle of the relief extended.

But the act did not go far enough. While it relieved an emergency and retired from active service all officers who were then (March 2, 1895) disqualified, it ended there. Some officers who were left on the active list, after the law had been carried into effect, as physically sound, have since become unfit for duty afloat, because of age and disabilities incident thereto, as well as to those contracted in the line of duty. As a consequence, there are at this time 11 officers who are, by reason of age alone, incapacitated for active duty afloat. These are as follows: One of 72 years, one of 67 years, three of 66 years, one of 65 years, three of 63 years, and two of 62 years. The length of service of these officers ranges from twenty-eight to thirty-seven years in individual cases, while some of them are veterans of the Navy in the war for the Union. It will thus be seen that the Service is seriously crippled at this time, and relief is recommended.

It will be readily conceded by all who are conversant with the facts that no branch of the public service in time of peace requires as continuous, laborious, and hazardous service as this, while in time of war, as was practically demonstrated in the war with Spain, it stands upon the same ground with the Navy in everything, except in the matter of compensation and the benefits bestowed by the Government upon the commissioned ranks of the sister service, in connection with which, under the law, the Revenue Cutter Service bore so conspicuous and meritorious a part.

There is pending in Congress a satisfactory bill (S. 620), which has been favorably reported by the Committee on Commerce of the Senate. This bill makes just and fair provision for a "permanent waiting-orders" (or retired) list for the Service, and its passage is recommended.

There is also pending in Congress Senate bill 3903, for the promotion of the efficiency of the Revenue Cutter Service, which has my cordial

indorsement and approval. This bill was passed by the Senate April 29, 1898, and has been favorably reported by the Committee on Interstate and Foreign Commerce of the House of Representatives and now awaits the action of that body. Its most important features provide for the enforcement of discipline, giving the force of law to that which can not be compassed by regulations. The bill as a whole is essential to the welfare and advancement of the Service, is a meritorious measure, and it is hoped will become a law as soon as practicable.

Pensions.

In the matter of pensions for the enlisted men of the Revenue Cutter Service, the recommendation on the subject contained in my last annual report is repeated, as follows :

Under the provisions of section 4714, Revised Statutes, the officers and seamen of the Revenue Cutter Service who may be wounded or disabled in the discharge of their duty, "while cooperating with the Navy by order of the President," may be placed upon the Navy pension list.

- The ordinary duties devolved upon the Revenue Cutter Service are fraught with greater risk of life and limb than that incurred by the Army, Navy, and Marine Corps in time of peace, while in time of war they are at least equal, and every argument that applies as a justification for extending this bounty to those services has equal force on behalf of the enlisted men of the Revenue Cutter Service. I therefore recommend that the law, section 4714, Revised Statutes (act of April 18, 1814), be amended to read as follows :

"The enlisted men of the Revenue Cutter Service of the United States, who have been or may be wounded or disabled while in the actual discharge of their duties, shall be entitled to be placed upon a pension list under the same regulations and restrictions as are now provided by law for enlisted men of the Navy."

Arctic relief expedition.

November 6, 1897, shortly before the arrival of the revenue cutter *Bear* from her usual annual cruise in the Arctic Ocean, news came that several whaling vessels were ice-bound at or near Point Barrow, in arctic Alaska. Their officers and crews numbered 265 men. Unless succor could be given them early in the spring of 1898 they would be in danger of starvation. Steps were at once taken to render aid. The *Bear*, upon her arrival in port, was made ready for the undertaking. An abundant supply of provisions for the whalers was put on board, and preparations were also made for the expedition which traveled overland.

The personnel of the overland expedition included Lieut. D. H. Jarvis, R. C. S., commanding ; Lieut. E. P. Bertholf, R. C. S., and Surg. S. J. Call, R. C. S. The *Bear* was commanded by Capt. Francis Tuttle.

Nineteen days from the inception of the movement the expedition sailed from Seattle. Unalaska was reached without special incident.

December 11 the *Bear* sailed thence north through Bering Sea in quest of a landing place for the overland party. When within 90 miles of the north shore of Norton Sound the ship was driven back by ice and gales to the southward of Nunivak Island. Finally Lieutenant Jarvis and his party were landed on Cape Vancouver. Then began a perilous journey of 1,500 miles. These brave men struggled onward four months in the midst of an arctic winter and an arctic night, over a route never even traveled before by dog sleds.

The expedition was highly successful, and resulted in the relief of 265 men, 128 of whom were brought back to Seattle. The achievement will take high rank because of its success, and for the exhibition of fortitude and courage by the members of the overland expedition and the officers and crew of the *Bear*.

While the expedition was on its way the *Bear* wintered at Dutch Harbor, Unalaska, being detained there by ice and weather conditions until June 14, 1898, when a start was made for the Arctic. July 16, after encountering fogs, gales of wind, and ice packs, Point Hope, in the Arctic Sea, was reached, and Lieutenant Bertholf joined the ship. The *Bear* then proceeded, beset by heavy ice, to Point Barrow, which was reached July 29. Here Lieutenant Jarvis and Dr. Call, of the overland party, were taken on board. After provisioning the ships found at Point Barrow and vicinity, succoring the people who were to remain, and receiving on board all who desired passage, the *Bear* sailed for Seattle, where she arrived September 13, after an absence in the desolate regions of arctic Alaska of nearly seventeen months.

The highest commendation is due to Capt. Francis Tuttle for ability displayed in bringing his part of the relief expedition to a successful termination, and to the officers and crew of the *Bear* for their devotion to duty. High praise and generous reward are due to Mr. W. T. Lopp, of the American Missionary Society at Cape Prince of Wales, and to the intelligent native Artisarlook, who left their homes and families to aid the overland expedition, providing reindeer and helping to drive them to Point Barrow.

NAVIGATION.

War with Spain and the annexation of the Hawaiian archipelago, which have changed the political and commercial relations of the United States not only with Cuba, Puerto Rico, Hawaii, and the Philippines, but also with the continents between which and North America those islands are stepping stones, require the prompt adoption of an affirmative maritime policy by the United States.

For reasons sufficient in the sight of civilization, we have expelled a maritime power of no mean rank from its colonies. We must be prepared to assume, in part at least, the obligations to those islands which were but imperfectly discharged by that nation, and to secure to them and to ourselves the reasonable benefits of a relationship which Spain

pushed to the degree of extortion. It is not to be expected that the Government of Spain will long continue its support of the mail steamship lines which have connected its lost possessions with the rest of the world. Whether, then, the military occupation of former Spanish possessions by the United States shall lead to their independence or to their control by this country ultimately, at present it is clear that American vessels must be established in part in the carrying trade of the islands or we must allow Great Britain, France, and Germany to fill entirely the place as a carrier which Spain is about to vacate.

Regular and frequent communication between the United States and the islands of the Atlantic and Pacific, which have come within the sphere of political influence or the absolute control of the United States, will not, however, satisfy all the obligations which new conditions have created. Our boundaries have been pushed thousands of miles nearer to the markets of Asia and Australia, and hundreds of miles nearer to the markets of South America and Africa than they were a year ago. Advantages for the increase of our carrying trade thus afforded will become ours if we stretch forth our hands to accept them. The relatively undeveloped navigation between the United States, the islands of the Pacific, and Asia, and the partially developed navigation to South America and Africa, will certainly be lost to us if indifference to present political and commercial rivalry is now left undisturbed, as was indifference to the mechanical revolution wrought in navigation by iron and steam at the end of the first half of the century.

It has not escaped the notice even of the less acute among our observing citizens that while we have laws to protect and encourage industries in which, from natural conditions, we must equal or excel our competitors, the building and navigating of vessels for the international exchange of products have received but scant and desultory notice from the law-making power of late years. Yet during these years the conditions under which shipbuilding and oversea navigation are conducted by maritime nations have so changed that the statutes on our books have almost lost vitality.

A positive policy which shall create anew an American seagoing merchant fleet is not intrinsically more difficult to establish than has been the recent rehabilitation of the American Navy, or than, a third of a century ago, was the establishment of transcontinental railroad communication. It will undoubtedly require at the beginning, and for some time to come, the appropriation of appreciable sums of money, though very much less than our annual expenditures in times of peace for naval construction and maintenance; but from the nature of the situation, these expenditures, if adequate at the outset, can be decreased, and, as is usual with properly adjusted expenditures for the improvement of means of transit and communication, will bring in an early and steady return on the investment.

The political exigencies which confront us have been mentioned.

Commercial exigencies, on the Pacific at least, are equally urgent, for events in the East have precipitated a rivalry for the control of the carrying trade of that ocean, the great possibilities of which we have been prone to reckon among our national assets without the effort to secure them.

In the preparation of legislation to meet the requirements of the situation we may study with advantage the methods which are now employed by our competitors, for those methods have been evolved from experiment and experience in a branch of industrial activity to which, of late years, they have given much thought and we little.

Great Britain, Germany, and France have consistently pursued for years the policy of contributing liberally from the public funds to establish steamship lines as a political measure, regarding such lines as national necessities rather than as commercial investments. This country is now so placed that the same motive must at least be fully considered in deciding upon our course of action. Even if the motive were absent, the fact of Government aid to the foreign lines of steamships with which American vessels must compete can not be ignored. The extent of that assistance is too often exaggerated in this country, but the margins on which the business of ocean transportation is conducted are usually so close that even moderate support for public services may suffice to render successful maritime ventures which could not be undertaken and regularly prosecuted without such support.

France, Italy, and Japan have adopted the policy of aiding from the public funds the construction and navigation of substantially all their vessels engaged in oversea navigation, on the theory that the maintenance of the merchant service is essential as a measure of national defense. By the expenditure of about \$1,000,000 annually on the training of merchant seamen as naval reserves, and by refunding light dues to British vessels furnishing naval reserves, Great Britain recognizes the same principle. The events of the summer have brought home to us the reliance which a peaceful country in time of war must place on its merchant marine and merchant seamen.

The maritime nations of the world for some years have permitted their shipowners, either unconditionally or under certain restrictions, to purchase vessels built in other countries. The policy of the United States, from the beginning of the Government, has been opposed to American ownership of vessels built abroad. The law, however, was relaxed in order to permit the establishment of the only American transatlantic mail line in operation, and during the year Congress, in its wisdom, and the Departments specially charged with the conduct of the war, made numerous exceptions to the general rule.

Maritime nations, notably Great Britain and Germany, require the shipping entering their ports to contribute reasonable taxes for the lighting of the coast, the improvement of harbors, and like objects of expenditure. Although three-fourths of the shipping in international trade

which enters our ports are foreign, and though our annual appropriations for lighting our coasts and improving our harbors amount to many millions of dollars, the United States, with unique generosity, has for many years given entry to our ports at relatively insignificant charges, or no charges whatever, to the vessels of foreign shipowners who are accustomed to pay considerable taxes for the corresponding privilege at home.

By selection and combination from the methods referred to, it will not be difficult to evolve a legislative project for the development of our merchant marine and of domestic shipbuilding, adjusted to our special needs and based on the prevalent conditions of competition in the ocean-carrying trade.

The method recommended may be specifically set forth in the following propositions:

First. A remodeling and extension of the act of March 3, 1891, relating to the carrying of ocean mails in American steamships, so that it shall meet requirements which have arisen since the law went into operation.

Second. The establishment of a system of graded bounties upon the mileage navigated by registered American vessels while engaged in the foreign carrying trade as compensation for the training of seamen available for the national defense, the system to have regard also to the construction of vessels which may be promptly and economically converted into cruisers, troopships, colliers, and supply ships for the use of the Government. Special provision should also be made for vessels and men engaged in the deep-sea fisheries.

Third. Extended application of the principle of the act of May 10, 1892, by virtue of which the *St. Louis* and *St. Paul* were constructed in this country upon the registry of the foreign-built steamships *New York* and *Paris*, this extension to continue for a short term of years and to be so guarded as to preserve the coasting trade to American-built vessels.

Fourth. A moderate increase in the rates of our tonnage taxes, equalizing them with the corresponding charges at present imposed at London, Liverpool, and Hamburg.

Fifth. The restriction of the trade between the United States, Puerto Rico, and Hawaii and the coasting trade of those islands to vessels of American registry.

These propositions are drawn from the current practices of our maritime competitors. They can be put into operation promptly upon their enactment. They will not raise diplomatic difficulties, delaying action and involving us in prolonged discussion or a war of commercial retaliation. They will not raise political questions upon which parties, as now constituted, may divide. They are believed to be entirely adequate to our needs. The details of these propositions are discussed in the report of the Commissioner of Navigation, in which are also to be found statistics upon the subject.

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The report of that officer shows: On June 30, 1898, the merchant marine of the United States, including all kinds of documented shipping, comprised 22,705 vessels, of 4,749,738 gross tons. On June 30, 1897, it comprised 22,633 vessels, of 4,769,020 gross tons. The following table shows the geographical distribution, motive power and material of construction, and trade of vessels of the United States for the fiscal year 1898, compared with the fiscal year 1897, and also the construction for the two years:

Vessels of the United States.

	1897.		1898.	
GEOGRAPHICAL DISTRIBUTION.	Number.	Gross tons.	Number.	Gross tons.
Atlantic and Gulf coasts.....	16,592	2,647,796	16,442	2,553,789
Pacific coast.....	1,581	439,012	1,754	496,767
Northern lakes.....	3,230	1,410,103	3,256	1,437,500
Western rivers.....	1,230	272,109	1,253	261,732
Total.....	22,633	4,769,020	22,705	4,749,738
POWER AND MATERIAL.				
Sail: *				
Wood.....	15,940	2,276,938	15,896	2,237,153
Iron and steel.....	94	133,524	97	140,662
Total.....	16,034	2,410,462	15,993	2,377,815
Steam:				
Wood.....	5,670	1,284,859	5,775	1,288,785
Iron and steel.....	929	1,073,699	937	1,083,138
Total.....	6,599	2,358,558	6,712	2,371,923
Canal boats.....	650	73,786	660	74,640
Barges.....	1,480	432,523	1,667	467,348
Total.....	2,130	506,309	2,327	541,988
TRADE.				
Registered:				
Steam, iron, and steel.....	103	222,136	119	245,059
Steam, wood.....	144	36,337	193	49,005
Sail †, wood and iron, and steel.....	983	547,111	824	443,645
Total.....	1,230	805,584	1,136	737,709
Enrolled and licensed:				
Steam, iron, and steel.....	826	851,562	915	978,741
Steam, wood.....	5,526	1,248,521	5,485	1,099,118
Sail *, wood and iron, and steel.....	15,051	1,863,353	15,169	1,934,170
Total.....	21,403	3,963,436	21,569	4,012,029
CONSTRUCTION DURING THE YEAR.				
Geographical distribution.				
Atlantic and Gulf coasts.....	609	96,009	514	63,090
Pacific coast.....	64	7,495	228	49,789
Northern lakes.....	120	116,937	87	54,084
Western rivers.....	98	11,792	123	13,495
Total.....	891	232,233	952	180,458
Power and material.				
Sail:				
Wood.....	327	29,678	357	27,692
Steel.....	11	34,631	2	6,724
Steam:				
Wood.....	244	27,917	343	57,337
Iron and steel.....	44	78,236	51	48,501
Canal boats.....	70	10,216	20	2,386
Barges:				
Wood.....	182	40,027	169	30,777
Steel.....	13	11,528	10	7,041
Total.....	891	232,233	952	180,458

*Including canal boats and barges.

†Including barges.

The slight apparent decline of about 20,000 tons in our total tonnage is explained by the fact that upward of 60,000 tons were transferred during the closing months of the year from the merchant list to the War and Navy by purchase. In the main, these are still essentially merchant vessels, though temporarily in the service of the Government. During the fiscal year we thus passed through two months of a maritime war without any real decrease in our merchant shipping. This is the more significant, as British shipping during the six months of 1897 covered in our fiscal year showed a decline. The construction of vessels during the year was much less than during the preceding year; but such was the fact also in Great Britain and maritime countries generally. Our shipbuilding during the closing months of the fiscal year showed a marked gain over the corresponding period of the previous year, and the present fiscal year promises to be of exceptional activity in our shipyards.

The receipts from tonnage taxes for the year were \$846,771, compared with \$731,770 for the previous year and \$544,225 for the year ended June 30, 1896. The Commissioner of Navigation offers suggestions on the operation of the laws concerning tonnage taxes which are commended to the attention of Congress. Legislation for the benefit of American seamen now holds a place in Congress favorable to early action.

STEAMBOAT-INSPECTION SERVICE.

The Supervising Inspector-General reports, for the fiscal year, that the personnel of the Service at its close consisted of 177 officers, clerks, and messengers.

The expenses were: For salaries, \$288,979.64; contingent expenses, \$46,340.19; decrease in expenditures from 1897, \$6,222.98.

Total number of annual certificates of inspection issued to steam vessels, foreign and domestic, 8,448; number of certificates issued to foreign passenger steam vessels, 316; to domestic steam and other motor vessels, 8,132; gross tonnage of foreign steam vessels, 1,115,446; net tonnage of domestic vessels inspected, 1,958,437; total number of officers holding license, estimated to be 41,000.

Classification of inspections, tonnage, and officers licensed, according to the several divisions of navigation, for the fiscal year ended June 30, 1898.

Divisions.	Inspections of steamers.	Tonnage.	Officers licensed.
Pacific coast	766	222,522	2,350
Atlantic coast.....	3,744	1,741,548	9,807
Western rivers.....	1,055	133,445	3,405
Northern lakes.....	2,259	824,636	4,497
Gulf coast.....	624	151,732	1,743
Total.....	8,448	3,073,883	21,802

Increase in number of annual certificates of inspection issued to domestic vessels over previous fiscal year 110

Increase in number of annual certificates of inspection issued to foreign steamers over previous fiscal year 11

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It is estimated that 650,000,000 passengers were carried on steam vessels during the year.

Total number of accidents resulting in loss of life during the year.....	31
Total number of lives lost by accidents from various causes during the year.....	283
Increase in number of lives lost over previous year.....	100

Of the number of lives lost as above reported, 84 were passengers and 199 belonged to the crews of the vessels.

Inspections of foreign steam vessels : British, 183 ; German, 61 ; Dutch, 16 ; Norwegian, 14 ; French, 12 ; Belgian, 12 ; Portuguese, 5 ; Danish, 4 ; Spanish, 3 ; Hawaiian, 2 ; Japanese, 2 ; Italian, 1 ; Argentine Republic, 1 ; total, 316, with a total gross tonnage of 1,115,455.45.

Total number of new life-preservers examined.....	60,848
Found deficient and rejected.....	37

Number passed.....	60,811
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Total number of examinations of applicants for masters' and pilots' licenses.....	1,627
Number rejected.....	72

Number passed.....	1,555
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Under the act of Congress approved January 22, 1894, 6,135 iron and steel marine boiler plates were tested at the mills, of which 558 were rejected for various defects. There were also 2,344 steel bars tested for brace bolts.

The Supervising Inspector-General renews his recommendations in behalf of legislation to secure a nonpartisan service and permanent tenure of office, except for incompetency, misconduct, or permanent physical or mental disability.

COAST AND GEODETIC SURVEY.

The progress made in this branch of the Service will be fully detailed in the annual report of the Superintendent, which is required by law to be transmitted to Congress in December.

In the prosecution of the hydrographic work during the year, especial attention has been directed to the localities where the interests of commerce are most important. It has been found most advantageous to concentrate as large a force as possible in such localities and to keep the parties in the field during the whole of the season available for work. By this plan the necessary surveys are rapidly completed with greater economy of expenditure than could be attained by employing a number of small parties season after season in widely separated portions of the coast, and the results can also be more promptly given to the public. With this idea, the form of the appropriation for field work was modified by the substitution of a few comprehensive items for many small ones, thus permitting the exercise of some discretion in the assignment of parties.

Among the important operations of the year may be mentioned the following : The resurvey of Buzzards Bay, Massachusetts, has been com-

pleted; the resurvey of Chesapeake Bay has occupied a number of parties during the greater part of the year, and it is making satisfactory progress; the survey of Lake Pontchartrain, Louisiana, has been completed; the resurvey of San Francisco Bay is nearing completion, the more important portions having already been covered by the hydrographic and topographic work.

The recent rapid development of the Territory of Alaska, due in a great measure to the gold discoveries in the Klondike region, and the consequent large influx of population and increase in the carrying trade, were regarded of such importance as to call for special surveys along the coast, and to that end an appropriation of \$100,000 was made by Congress at its last session. At the opening of navigation in the spring three parties were fitted out and sent to Alaska. One of these parties was directed to make an exploration and survey of the delta of the Yukon River, the chief waterway to the interior, with a view to the discovery of a better and deeper channel into the river than that now used. At present, not more than five feet of water can be carried through what is known as the Aphoon mouth of the river, the only channel used by vessels, while a much greater depth of water is found after getting into the river. The second party was directed to survey the coast in the vicinity of the Copper River, and the third to make a topographical reconnaissance of the country adjacent to Chilkat and Chilcoot passes, this work having an important bearing on the question of the boundary line between Alaska and the British Possessions. Hydrographic surveys along the Alaska coast have made excellent progress, and charts of the localities most frequented by vessels are being perfected as rapidly as possible. A new steamer for use in Alaska and the Aleutian Islands is now in course of construction, and will greatly facilitate this important work.

Soon after the declaration of war with Spain all naval officers assigned to duty on the Coast and Geodetic Survey were detached. Owing to the fact that many of the civilian officers of the Survey were experienced in hydrography, it was possible to supply the places of most of the naval assistants without any material interruption of the work. Two of the vessels of the Survey, the *Blake* and the *Bache*, were temporarily assigned to duty under the Navy Department, and were engaged for some time in special surveys at Key West and Tortugas, and were occasionally employed as transports and dispatch boats. Upon their return north, the naval officers on board were detached. The steamers *Patterson* and *Gedney*, at San Francisco, were transferred to the Navy Department by order of the President, but, no occasion for their use by that Department arising, they were shortly afterwards retransferred to the Treasury Department. During the war the general issue of the charts and publications of the Survey was suspended, both as a precautionary measure and because the pressing demand for charts for the use of a large number of naval vessels was such as for a time to

greatly tax the resources of the office. An allotment was made from the appropriation for national defense to provide a small additional force for this work, and this was afterwards supplemented by a special deficiency appropriation.

The party sent out toward the close of the last fiscal year to survey the Pribilof Islands, Alaska, returned in November, 1897, having completed the topographical survey of St. Paul, St. George, Otter, and Walrus islands, together with detailed surveys of the seal rookeries on the islands of St. Paul and St. George. The results of this work have been published and copies furnished to the Departments interested.

One of the most important operations of the Survey, both from a practical and a scientific point of view, is the geodetic connection of the surveys of the Atlantic Coast with those of the Pacific Coast, which has been accomplished by the practical completion of the transcontinental belt of triangulation along the thirty-ninth parallel. This triangulation furnishes an accurate basis for future topographical, geological, or other State or general surveys, and will give the length of an arc of the parallel extending over 48 degrees of longitude.

The determination of the heights of some of the primary triangulation stations in California and Nevada by observations of double zenith distances and lines of spirit leveling and their reference to the sea level have been completed during the year. The determination of the geographic positions of important points throughout the country by latitude observations and telegraphic exchanges of time signals for longitude has made good progress.

Reconnaissance is now being made for the extension of the primary triangulation along the ninety-eighth meridian in Kansas and Nebraska and in Texas. This triangulation, when joined with similar work to be undertaken by the Canadian and Mexican governments, will form a meridian arc of far greater extent than any heretofore measured, extending through 50 degrees of latitude. The measurement of such an arc with instruments and methods of a refinement unknown in earlier geodetic work will furnish valuable data for more accurately determining the size and figure of the earth, and at the same time will serve as an accurate framework for future local or governmental surveys. The transcontinental line of precise levels has been extended from Ellis, Kans., to Hugo, Colo., and from Hugo toward Colorado Springs. Observations of magnetic declination, dip, and intensity at various points throughout the country have been continued.

The Survey is often called upon to decide in questions relating to boundary lines, in which it is essential that the magnetic declination at some former period should be accurately known, and many requests for information on this subject are received. In connection with this work, meridian lines for the use of local surveyors have been established and permanently marked at county seats in many of the States, and magnetic

ranges for the correction of ships' compasses have been determined at several of the important seaports.

Observations of tides with automatic gauges have been continued at Fort Hamilton, New York Harbor; Reedy Island, Delaware; Washington, D. C.; Morehead City, N. C.; Fernandina, Fla.; San Francisco, Cal., and Bremerton, Wash. (at the latter place through the courteous cooperation of the Navy Department), for use in the compilation of the tide tables published annually, and automatic tidal indicators have been maintained at Fort Hamilton, New York Harbor, and at Reedy Island, Delaware River. Another will soon be erected at San Francisco Bay. The collection of data for the Coast Pilot of the coasts of the United States has been continued and new volumes are issued when necessary.

For the purpose of making surveys and examinations needed in the settlement of disputed points in the boundary line between the States of Maryland and Virginia, two officers were detailed in the autumn of 1897, one reporting to the governor of Maryland and the other to the governor of Virginia. Upon the completion of this duty, toward the close of the fiscal year, the officers detailed reported to the Superintendent for employment in the regular work of the Survey.

Cooperation with the international geodetic association has been maintained, and the usual annual contribution has been paid through the ambassador of the United States at Berlin. At the request of the association, examinations have been made, with a view to the selection of suitable stations for observing the variation of latitude. An officer of the Survey was sent as delegate on the part of the United States to the meeting of the association held at Stuttgart in October, 1898. The association has been furnished, in compliance with its request, with statistics of the measurement of primary base lines and the determination of astronomical latitudes, longitudes, and azimuths by the Coast and Geodetic Survey for the years from 1895 to 1898.

The acquisition by the United States of Puerto Rico and the Hawaiian Islands will render necessary the extension of surveying operations to include the new territory, and information is being gathered with a view to the commencement of such surveys as soon as means are available.

The permanent force of the Survey remains essentially the same, although it has been found advantageous to make a readjustment in the salaries of some of the office employees, and to increase the number employed in the entering grade of the field force, so as to provide a class of qualified young men from which the more responsible positions in the force of field officers may be recruited when necessary. Vacancies occurring in the permanent force have been filled by requisition on the Civil Service Commission, and the employees thus obtained have proved generally efficient and satisfactory.

The work of the Coast and Geodetic Survey is closely correlated with

that of the other Departments, and its charts and publications are used by the vessels of the Navy, the Light-House Board, and the Fish Commission. Copies of surveys and data are furnished to the United States engineers, who in return supply information relating to river and harbor improvements for use in the correction of charts. Special surveys of the entrance to Brunswick Harbor, Georgia, and at Charleston, S. C., have been made during the present fiscal year by an officer of the Survey at the request of the War Department. Surveys at Key West and Tortugas have been made for the Navy Department, and speed trial courses for naval vessels laid out in several localities.

The work of the computing division, the tidal division, and the drawing and engraving division has been satisfactorily advanced, and has kept pace with the work in the field and with the demands for information from other Departments and from private individuals. The work of the hydrographic division, the disbursing office, and the Office of Standard Weights and Measures, under the immediate direction of the Superintendent, has been efficiently conducted. The clerical work of the office has been performed in a satisfactory manner.

The publication of monthly notices to mariners, containing important information relating to charts, sailing directions, and reported dangers to navigation along the coasts, has been continued, and upward of forty-eight thousand copies have been distributed during the fiscal year.

The net proceeds of sales of charts was \$13,645, as against \$9,731 for the previous year. This great increase in the issue of charts was due, in the first place, to the mining excitement in Alaska, which created an unusually large demand for charts and maps of that Territory, and afterwards to the preparations for the war with Spain and its subsequent prosecution, which caused an immediate need for large numbers of charts for the use of the military authorities, the demand from the Navy Department being especially urgent. With a small additional emergency force, the office was able to supply without delay the charts needed for the vessels of the Navy.

Several new maps and charts of special localities in Alaska have been published to meet the popular demand. Besides a large amount of work in progress and a number of new editions of charts, 12 new copperplate charts have been completed during the year and 26 new charts have been published by photolithography. Of the latter, 52,476 copies have been printed ; 78,995 copies of charts have been printed in the office from copperplates ; 55 electrotype plates of charts have been completed, and a large number of photographic reductions and copies of charts made in the photographic department. For six weeks during the latter part of the fiscal year the plate-printing office was kept in operation day and night in order to keep up with the demand.

In the instrument division the inventories of property have been kept up, and a large amount of work done in the construction of instruments and apparatus, the repairs of those already in use, the packing

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of instruments for transportation, the purchase of new instruments, and miscellaneous work of various kinds.

Office of Standard Weights and Measures.

In the Office of Standard Weights and Measures important service has been rendered to the Customs Division of the Treasury Department in the matter of examining, testing, and standardizing the instruments and apparatus used for the polariscope analysis of imported sugars for the imposition of duties. Work on the standards for electrical measure has made satisfactory progress, an appropriation having been obtained from Congress for the purchase of the necessary instruments and apparatus. Much of the time of this office has been devoted to the comparison of weights and measures for manufacturers, surveyors, engineers, and others who require great precision in their work. Requests for such service become more frequent as the functions of this office and its facilities for accurate work become more widely known.

LIGHT-HOUSE ESTABLISHMENT.

The usual routine of this branch of the public service was naturally much disturbed by the war with Spain, and the maintenance of the aids to navigation along our extended seacoast, under the unusual and changing conditions incident to a state of hostilities with a foreign power, called for extraordinary exertions on the part of the officers and employees charged with this duty.

In anticipation of a state of war, the Light-House Board prepared a detailed memorandum, outlining the special work and dispositions that would be necessary to put the Service in shape to meet the new conditions and to enable it to cooperate with those branches of the military and naval services charged with coast defense and to act as an auxiliary to those services as far as possible. This memorandum met with my approval, and copies were sent to all officers in charge of coast districts and to the Secretaries of War and of the Navy. In general terms, the program outlined contemplated putting all important seacoast light stations and those near the entrances to important bays and harbors in telephonic or telegraphic communication with the local offices and with the existing telegraph and telephone lines of the War Department, Life-Saving Service, Navy Department, Weather Bureau, and with the commercial lines. Signal flags were to be supplied to the keepers of coast stations and special arrangements were made for the delivery and transmission of messages. All vessels were to be put in repair, and arrangements were to be made to promptly extinguish lights and remove buoys. Arming of the tenders was to be provided for if found necessary, and all officers and employees were directed to cooperate to the fullest extent with the local military and naval authorities. Assistance was especially directed in establishing and protecting the sub-

marine mine defenses of the harbors and in adapting the system of lights to the conditions which were imposed by the mines. By letter of March 25, 1898, the Secretary of the Navy was advised that six of the vessels of the Light-House Service were available for naval service, and four of these were subsequently detailed for this duty. They were specially fitted out with rapid-fire guns and torpedoes, etc., and some of these vessels rendered conspicuous service during the war.

April 6, upon recommendation of the Light-House Board, a request was made that \$75,000 of the appropriation of \$50,000,000 for national defense be allotted to the Light-House Board for establishing communication with light stations, as outlined in the memorandum already referred to, and for general purposes connected with the public defense. This recommendation received the approval of the Secretary of War and of the President.

An allotment of \$38,500 from the same appropriation was also made to enable the Light-House Board to charter vessels to distribute supplies to light stations in place of those assigned to naval service, and for other expenses incident to this purpose.

Under the allotment for communications, etc., 92 miles of land telephone and telegraph lines were built, 43 miles of submarine cable were laid, connections were made with 78 light stations along the Atlantic and Gulf coasts, and most of these stations were fitted out with signal flags, masts, code books, and marine glasses, to enable them to exchange signals with vessels and to communicate readily with local headquarters. In several of the important harbors assistance was rendered by the tenders of the Light-House Service in planting the submarine mines. One tender that remained on light-house duty was provided with small arms for the crew.

By using two of the self-propelling steam light-ships as tenders and sending supplies by commercial lines of transportation as far as practicable, the Service was maintained without chartering additional vessels.

The personnel of the Service experienced many changes previous to and during hostilities. In March three members of the Board were relieved and assigned to command of squadrons or vessels of war. These were Commodore (now Admiral) Schley, the chairman, who took command of the "Flying Squadron;" Captain Evans, assigned to command of the Iowa, and Commander Wilde, who took command of the Katahdin. Colonel Gillespie was appointed Brigadier-General of Volunteers, but was not relieved as member of the Board. The name of the Engineer Secretary was transmitted to the War Department as available for immediate duty in the field, but he was not called upon for military duty during the war. A number of district inspectors were also assigned to duty at sea, and temporary arrangements were made by assigning retired officers of the Navy or the district engineers to inspection duty.

At most of the important seaports of the Atlantic, Gulf, and Pacific

coasts the harbor lights were extinguished in whole or in part, and proper notices to mariners issued upon receipt of advice from the War Department that the ports had been closed to night navigation on account of the submarine mine defenses.

Notice to mariners was also issued that all the light vessels stationed at considerable distance from shore on the Atlantic Coast might be removed from their stations without further notice, and the Light-House Board took necessary action to provide steel structures which might be placed as day marks or unlighted beacons on the more dangerous outlying shoals in the event that it became necessary to remove the light vessels. This necessity did not, however, arise.

Notwithstanding the unusual conditions, all aids to navigation were maintained in a generally efficient condition, the usual work of supplying and repairing stations and light vessels was carried on, and a considerable amount of construction work under special appropriations was accomplished. During the year a total of 97 new lights, 13 new fog signals, 3 new light vessels, 191 new buoys, and 11 new day marks were established. Two new tenders were completed and put in commission, a large number of light and fog-signal stations, depots, and day marks were extensively renovated, and several tenders and light vessels were practically rebuilt.

Under the special appropriation for oil houses, 16 of these structures were completed during the year.

The work of a general and systematic revision of characteristics of aids to navigation and improvements in lighting and fog-signal apparatus, which was inaugurated last year, was much interfered with by the war with Spain, but considerable progress was made, and with data now available the work of improvement can be prosecuted as rapidly as the appropriations may permit. One improvement of note that has been accomplished is the substitution of a powerful electric flashing light for the two old-fashioned fixed lights at the Highlands of Navesink, entrance to New York Harbor.

The increasing demands of commerce require a continued increase in the estimates under all the general appropriations, as well as in the estimates for additional lights and fog-signal stations, light vessels, and tenders, which must be provided for by special appropriations.

The policy of providing sufficient funds under the general appropriations to enable the Light-House Board to make extensive renovations of existing stations, rather than to leave the more important, and therefore the most needed, work of this character to be done under specific appropriations, has contributed greatly to the efficiency of the Service. Considerable embarrassment has resulted from insufficiency of the appropriation for salaries of keepers, and a deficiency appropriation under this head became necessary to provide for these salaries for the fiscal year.

The estimates submitted for the increase and maintenance of the

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Light-House Establishment for the fiscal year 1900 have been carefully prepared and are conservative in amounts. Their careful consideration by Congress is asked.

The recommendation of last year, that provision be made for increased clerical force in the office of the Light-House Board and for more suitable office accommodations in a separate building, is renewed.

The Board has taken the initiatory steps to obtain and compile detailed information in regard to the light-house service in the recently acquired foreign possessions of the United States, with a view of preparing estimates and formulating recommendations for the administration of this portion of the Service at the proper time. This matter will be made the subject of special recommendations at a later day.

LIFE-SAVING SERVICE.

The Life-Saving Establishment, at the close of the fiscal year, embraced 264 stations, of which number 192 were situated on the coasts of the Atlantic Ocean and Gulf of Mexico, 56 on the American coasts of the Great Lakes, 1 at the Falls of the Ohio River, Louisville, Ky., and 15 on the Pacific Coast.

There were within the scope of the Service 402 disasters to documented vessels, having on board 3,113 persons, of whom only 12 were lost. The estimated value of the vessels was \$5,861,320, and that of the cargoes \$1,307,070, making the aggregate value of property imperiled \$7,168,390. Of this amount, \$6,410,530 was saved and \$757,860 lost. The number of vessels totally lost was 59.

The number of disasters to undocumented craft, comprising sailboats, rowboats, scows, etc., was 365, involving 874 persons, 10 of whom perished. The value of property involved is estimated at \$199,705, of which amount \$177,825 was saved and \$21,880 lost.

The following statement shows the aggregate number of disasters and their results:

Total number of disasters.....	767
Total value of property involved.....	\$7,368,095
Total value of property saved.....	\$6,588,355
Total value of property lost.....	\$779,740
Total number of persons involved.....	3,987
Total number of persons lost.....	22
Total number of persons succored at stations.....	663
Total number of days' succor afforded.....	1,328
Number of vessels totally lost.....	59

The total number of disasters during the year was much larger than appears in the records of any former year. It is noted, however, that the loss of life was only 22, as against 53 during the year 1897, when the total number of disasters was not nearly so great, and is considerably less in proportion to the number of disasters than in any previous year.

Besides the number of persons saved from vessels of all kinds, 56

others, who had fallen from wharves, piers, etc., were rescued under circumstances of such peril as must have proved fatal in many cases but for the prompt and skillful aid of the surfmen.

The life-saving crews saved and assisted to save during the year 471 vessels, valued with their cargoes at \$2,868,655. Of these vessels, they saved without outside assistance 349, valued with their cargoes at \$861,700, with a loss or damage of only \$8,380. In the remaining 122 instances they united with other agencies—wrecking vessels, tugs, revenue cutters, etc.—in saving property valued at \$1,980,490, out of an amount imperiled estimated at \$2,006,955.

Assistance of minor importance was rendered to 430 other vessels in distress. The crews also warned from danger 226 vessels, 215 by night signals and 11 by day signals. The loss of life and property thus averted can not be estimated, but that many disasters were prevented is evident from the circumstances under which the warnings were given.

The net expenditure for the maintenance of the Service for the fiscal year was \$1,497,676.35. The sum of \$70,000 was appropriated for the maintenance of the stations as coast signal stations during June and July, on account of the war with Spain, of which \$56,952 was expended. This expenditure is included in the sum above stated as the cost of maintaining the Service.

Six new stations, located, respectively, at Damariscove Island, Maine; Salisbury Beach, Massachusetts; Old Harbor, near Chatham Beach, Massachusetts; Isle of Wight, north of Ocean City, Maryland; Lake View Beach, near Port Huron, Michigan; and Petersons Point, Gray's Harbor, Washington, were completed during the year. All, with the exception of the station at Petersons Point, have been equipped and placed in commission. There has been some unavoidable delay in equipping the latter station, but it will soon be ready for service.

Contracts were also entered into for the construction of two other stations, one at Great Boars Head in the town of Hampton, New Hampshire, and one at Sandy Point, on the north end of Block Island, Rhode Island. These are now approaching completion.

The stations at Mantoloking, Island Beach, Ship Bottom, Little Egg, Brigantine, Pecks Beach, Corson Inlet, and Holly Beach, New Jersey, having become unserviceable by reason of age, and not being adapted to the present demands of the Service, are being replaced by new and appropriate buildings. A new station is also under construction on Hog Island (Broadwater), coast of Virginia, in place of the old one, no longer suitable.

Extensive repairs and improvements have been made to stations in the First district, coasts of Maine and New Hampshire, and in the Ninth district, coasts of Lakes Ontario and Erie.

The telephone lines of the Service have been considerably extended and much improved. The old line along a large portion of the New Jersey coast, which, from its trying location and contiguity to other

lines, including electric-light and trolley wires, was particularly liable to derangement, has been superseded by a new metallic circuit, which is working admirably, and other improvements and safeguards have been provided elsewhere as far as possible. Copper wire is being substituted for galvanized-iron wire on the coasts of Cape Cod, Long Island, Delaware, Maryland, Virginia, and North Carolina as rapidly as possible.

The facilities heretofore afforded by the telephone system to maritime exchanges and other commercial interests have been enlarged and perfected as conditions have permitted. Information of all disasters of consequence, occurring within the scope of the Service, is now promptly transmitted to the general telegraph system of the country, by which means it speedily reaches all important commercial centers. The lines now extend along the coasts a distance of about 800 miles, and nearly all the stations in the Service are thus brought within ready communication with each other, with the district offices, and with headquarters at Washington.

The possibility of hostile demonstrations along the Atlantic and Gulf seaboard, after the declaration of war between Spain and the United States, directed the attention of the Government to the necessity of a line of coast signal stations. It was necessary that these should be sufficiently numerous and near the coast to immediately discover the presence of the enemy's vessels and to receive and impart information from or to American vessels in the offing, as well as to communicate with headquarters in Washington without delay. The immediate availability of the life-saving stations was suggested. The result was that of the 233 coast signal stations established, 139 were life-saving stations, a special act of Congress, having been passed upon the recommendations of the Secretary of the Navy and the Secretary of the Treasury, authorizing such stations as might be found necessary to be kept open and manned during the months of June and July, when they would otherwise have been closed.

The special adaptation of the stations and their instant availability consisted in the fact that they were already well located, manned by men trained to the necessary duties, and familiar with the signals of the international code. The crews were required in any event to patrol the beaches adjacent to their respective stations every night, and in thick weather during the day, as well as to maintain a constant day watch in fair weather, and any information they might obtain could be immediately transmitted to the headquarters of the Army or Navy at Washington through the telegraph and telephone system above described. Fortunately they were not called upon to note the appearance of an enemy, but the value of their presence as a measure of safeguard is in no wise diminished. The Superintendent of the Coast Signal Service reports that the system would have been entirely adequate to perform any duty of the kind which might have arisen, and that it served a

valuable purpose in keeping the Navy Department advised of the movement of Government vessels, etc., the service rendered in some instances being of great importance.

Although established as a peace organization in the interests of commerce and humanity, the facility with which the life-saving stations were utilized as military outposts forcibly calls attention to the fact that the Government, without realizing it, had equipped itself in time of peace with a practical coast guard, instructed and drilled in every essential requirement for duty in case of war, and affords the gratifying assurance that in this respect at least no emergency in the future can be so sudden as to find the country unprepared, while nothing whatever is added to the expense of the military arm when the nation is at peace.

STATE BONDS OWNED BY THE UNITED STATES.

The attention of Congress is again invited to the nonpaying State stocks and bonds formerly in the Indian trust fund and now belonging to the United States.

It is recommended that legislation be enacted by which settlements may be effected and collections made of the amounts due. Under laws of recent date the cases of Arkansas and Tennessee are now in process of settlement.

Following is a statement of the stocks and bonds now in the Treasury :

Arkansas.....	\$160,000.00
Florida.....	132,000.00
Louisiana.....	37,000.00
North Carolina.....	58,000.00
South Carolina.....	125,000.00
Tennessee.....	335,666.66 $\frac{2}{3}$
Virginia.....	594,800.00
Total.....	1,442,466.66 $\frac{2}{3}$

A settlement has already been effected with Arkansas pursuant to the authority conferred in the act of Congress of August 4, 1894 (28 Stat., p. 229), as approved by the act of April 29, 1898 (30 Stat., p. 367). A compromise was made with the State in which certain deductions and credits were allowed for the claims of the State against the United States, and the debt of the State reduced thereby \$633,000, leaving a balance of \$160,000 due in bonds bearing interest at 6 per cent, to be paid by the State on or before maturity of the bonds, January 1, 1900. There was received from the State in cash and covered into the Treasury during the fiscal year 1898, as a part of the settlement, the sum of \$34,172.

In regard to the indebtedness of the State of Tennessee, the joint resolution of Congress, approved May 12, 1898 (30 Stat., pp. 742, 743), provides for the adjustment of the claims between the United States and the State, with directions that any settlement or compromise effected by virtue of said act shall be reported to Congress for its action and

approval, and the case is now being considered preparatory to a report to Congress thereon.

A history of these State stocks and bonds may be found in House Doc. No. 263, Fifty-fourth Congress, second session.

PUERTO RICO.

An important question, which will no doubt demand consideration in Congress at an early day, is the money situation in Puerto Rico. The existing currency of that island consists of silver coins known as pesos and centavos. The peso is of the weight and fineness of the Spanish piece of 5 pesetas and corresponds in both respects to the 5-franc pieces of the Latin Union. Its bullion value, compared to the bullion value of the American dollar, is as 93.5 is to 100. The centavo is one-hundredth of a peso, and the smaller coins consist of pieces of 20 centavos and 40 centavos, these being the exact counterparts in weight and fineness of the Spanish pieces of 1 and 2 pesetas and the French coins of 1 and 2 francs.

The Puerto Rican coins bear no fixed relation to gold, not being anywhere redeemable in the yellow coin. They were introduced into the island by Spain in 1895, and by a forced exchange were substituted for Mexican coins, which had previously constituted the principal money medium. The best estimates obtainable place the volume of this silver money now circulating in Puerto Rico at 5,500,000 pesos. The fact that the Spanish Government put the same quantity of fine silver into the peso as it did into the 5-peseta Spanish coin indicates a purpose to have maintained the two on a parity. If so, the purpose was not accomplished; the Puerto Rican coins quickly fell below the value of the coins of the home government, and have since had no established relation in value to them. The oscillation in value as related to gold coin has been constant, rising and falling, as affected by the state of exchanges between Puerto Rico and its foreign markets.

It is unnecessary here to point out at any length the general evil results upon industry and commerce of a currency medium so out of harmony with the world's money as to induce a widely fluctuating rate of exchange. It may be instructive to consider them as illustrated in Puerto Rico. Situated as that island now is, with a circulating medium void of any established relation to the world's money of commerce—gold—it is exposed, to the fullest extent, to such evil results. A brief statement of facts will make this apparent. Dating back to 1894, the peso has oscillated in its power to buy sterling bills on London, or bills on New York payable in American money, as follows: In 1894 the average value of the peso, thus tested, was 65.76 cents; in 1895 it was 60.38; in 1896 it was 63.95; in 1897 it was 60.10; in 1898 it was 58.70. But these averages by no means represent steady, continuous values. Each year, each day of the year, the fluctuation has been wide. The

limit of this fluctuation was, in 1894, 18 per cent; in 1895, 20 per cent; in 1896, 10 per cent; in 1897, 11 per cent.

Upon this wavering, uncertain, variable money medium the commercial and industrial affairs of the island have been conducted. The determining influence upon the value of Puerto Rican money seems to have been the state of the foreign exchanges. When exports of island products—sugar, tobacco, and coffee—were large, the desire to convert the value of these products, realized abroad, into the domestic money, creating as it did an extra demand for it, caused the peso to rise, or, what is equivalent, it caused exchange to fall. From whatever point viewed, the result was the same in its effect upon the producer—he was deprived of a just realization on his products. This unfortunate currency condition was a tax upon his enterprise and industry.

Contrariwise, when foreign bills were not in supply, because crops had been marketed, and when those engaged in importing wares and merchandise from abroad were under necessity of settling their accounts in London or New York, the offering of domestic money to the bankers and brokers in exchange for drafts on London or New York increased in volume, exchange rose in price, or, what is equivalent, the peso fell in its power to exchange for the world's money.

Whichever way looked at, the effect was the same in raising to the merchant, and through him to the consumer, the cost of all products purchased abroad. The domestic and the wage-worker were the unconscious but the real victims of these financial derangements. The only beneficiaries were the speculator and the exchange dealer, for to these two it is an axiom that the wider the range of fluctuation, the greater the range for possible profits.

It is highly important that American capital should find no obstacles in its transfer to and from Puerto Rico, if the United States and the island alike are to reap the benefits which ought to flow from their proximity, their new relations, and from the enterprising commercial spirit of our people. A wide difference in the rate of exchange, occasioned by the use of a differing and unrelated currency, is a serious obstacle to the transfer of capital, as it is to legitimate industry. The obstacle can and ought to be removed.

It is therefore suggested that, at the proper time, action be taken by Congress to assimilate the currency of Puerto Rico to that of the United States, so far and so rapidly as this can be done without unduly disturbing existing conditions and contract relations in Puerto Rico. This, it is believed, can be accomplished by making customs dues in the island payable in American money, yet receiving the silver pesos and centavos at a fixed relation to our dollar. The limited amount of Puerto Rican money would thus find an important avenue where a uniform value on the basis arranged would be realized. This avenue would probably be broad enough to give the assurance needed to keep the peso and its minor subdivisions current through the island at the

custom-house valuation. If any doubt should arise as to the sufficiency of such a provision, it could be made the duty of the Secretary of the Treasury to give American coin in direct exchange for the Puerto Rican coin at the custom-house ratio whenever in his opinion it should be necessary so to do in order to maintain the ratio established.

The rate or ratio to be adopted should be determined by the fair average of the Puerto Rican coins during the last three or five years in their power to purchase bills of exchange on London or New York. If the information necessary for fixing the fair ratio be lacking, the subject might be referred to a commission of experts, who, after hearing testimony from merchants, bankers, and wage-earners in Puerto Rico, could undoubtedly fix the ratio based upon the specific facts presented to them.

From information fairly to be relied upon, it appears that the island coins have had a value in domestic exchanges and in the purchase of sterling bills considerably above their bullion value, measured by the world's price for silver. It would seem just and wise to adopt this local value in the establishment of a fixed ratio to the United States standard. To adopt the bullion value of the currency in fixing such a ratio would seriously disturb existing conditions in the value of wages and work injustice to contract relations between debtors and creditors.

If a laborer's wages be 1 peso per day, and the average power of that coin to purchase what his needs require be equal to 60 cents gold, then to reduce the value of the coin in which he is paid to 40 cents would by so much destroy the reward of his labor, although his nominal compensation should remain the same. On the other hand, to raise the value of the peso to the value of our dollar (though the disparity in weight and fineness between our silver dollar and the peso is small) would operate to increase the labor cost to the employer to a point where the product obtained might not justify by its market price the cost of producing it. This, of course, would depress industry and throw labor out of employment.

Again, the relations between debtors and creditors call for equitable and just consideration. It is estimated that in the form of mortgages, etc., there is an indebtedness of some twenty or twenty-five millions, and that the current shorter-time credit obligations aggregate about the same in amount. The average value of the peso for some time past is the best measure of the value that was transferred when these evidences of debt were issued. To make an arbitrary change so as either to enhance or reduce its general average value would therefore work hardship and injustice. The average power of the peso, while widely fluctuating between the two limits, has ranged from 160 to 190—that is to say, at times 160 pesos were as effective in paying a debt or buying goods in London or New York as 100 American dollars; at the other extreme, it has required 190 pesos to be as effective as 100 American dollars.

Subject to correction from a better knowledge, I think all interests would meet in giving a fixed value of 166⅔ to the peso—that is to say, the peso shall be maintained at the value of 60 cents, first by receiving it in payment for customs at that price; second, by giving for it, when required, American money at that rate of exchange. It is by a similar process that our own silver money has been kept on a parity with our gold coins.

It is not contemplated in the considerations here presented to retire the Puerto Rican coins—certainly not until the coins of the United States have become familiar and acceptable to the people. There are three things to which a simple people cling with tenacity—their language, their religion, their money of account. The peso and its fractional part, the centavo, are terms made familiar, by use, to the laborer and the tradesman. These coins, valued and fixed as above suggested, would no doubt for some time be preferred to the American coin, which to their minds would present the apparent contradiction of a coin of the same material, possessing less bulk and weight, yet carrying with it a higher exchangeable value. They would doubt at first, refuse to believe, and cling to the terms “peso” and “centavo,” rather than adopt the really effective ones, “dollars” and “cents.” Therefore the peso, if received through the custom house or for other taxes, or if received in exchange for American money at the Government agency, should be again disbursed or reexchanged as demand from the people might require. In fact, it may be necessary, in order to give absolute steadiness to the peso, not only to receive or redeem it at a fixed price to be again disbursed at the same price, but it may also be necessary to coin at our mints an additional amount of pesos and their fractional parts for use in the island. If, as suggested, customs dues be made receivable in American money and the peso be received as equal to 60 cents, there is little or no danger that it will fall *below* that value anywhere in the island. Being effective at 60 cents for customs dues, it will not be exchanged elsewhere for less. But this would not prevent its rising *above* that value.

It is now apparent that the influx of American money is having the effect to give the peso a higher value. The peso being the domestic money, familiar to all the people of all classes, it becomes desirable to exchange American money for the domestic, and the pressure to do this raises artificially the exchangeable price of the peso. The broker and the money changer know how to make the most of the opportunity. To counteract this operation, which tends to repress the introduction of capital in the form of money, it may be necessary, as before stated, to coin on Government account an additional stock of the domestic money, which shall be freely offered in exchange at the uniform price, this new supply, together with the old stock, to be received at the custom house or otherwise redeemed at the same price.

At the risk of prolixity, which the importance of the subject might

excuse, I submit this additional thought for such consideration as it may merit. The present Puerto Rican coins carry the emblems of Spanish sovereignty. Whether or not additions to the coinage be made, new coins should be struck, of the same weight and fineness, upon which should be imprinted proper emblems of our new relations, and these should be substituted for the old. By melting up the old as they come in and by paying out the new, such a substitution can be easily and quite rapidly effected. Gradually, custom and use would establish American money, whether of silver, gold, or paper, as the medium of exchange and payment.

Then, it may be expected that the present Puerto Rican money will not be called for, American money and American terms of account and payment having superseded those now in use. Then, upon the Government—either of the island itself or upon the United States Government, as may be determined—the loss will fall resulting from the redemption of the Puerto Rican coins at an overvaluation. If the peso be rated at 60 cents, as herein suggested, and if the bullion in the coin remains at its present value of 40 cents, and, lastly, if the amount of the silver money referred to be correctly estimated at 5,500,000 pesos, the loss would amount to \$1,100,000 American money. This would be the ultimate cost of relieving the island from the grievous ills of a bad currency system. The benefits would be immediate, and, it may be hoped, would be continuous for all time. The cost, when it began to be experienced, would be distributed over a series of years, and might easily be covered by proper appropriations from the revenues of the island.

The necessity of securing stability to the peso is fully recognized by all parties in Puerto Rico, although opinions differ as to the ratio which ought to be observed in relating it to American money. Suggestions have also appeared in favor of an immediate and coercive exchange of the insular coins for our money upon a ratio to be determined. While this could be made operative to introduce American money and American terms of account at an earlier period than by the course above recommended, it is open to some objections. It would throw confusion into the minds of the simpler-minded people and excite suspicion as to the purity of our intention. It would create an immediate deficit for the difference between the bullion value of their coins and the price for which they were exchanged. This deficit would have to be faced and provided for at once, while by the slower process that deficit would be spread over a period of years, and could be more easily met.

I have so far spoken as if silver coin were the only medium of exchange in Puerto Rico. Such is not the fact. The Spanish Bank of Puerto Rico, holding a franchise from the Spanish Government, has been privileged to issue its notes to the extent of three times its capital, and the note issues of this bank at one time outstanding have been as high as 2,500,000 pesos. Under the circumstances now existing the notes of

the bank are not in favor, and it is not improbable that its affairs will be liquidated. This being so, the function which it has in the past discharged should be assumed and prosecuted, within proper legal limitations, by some one bank organized with ample capital and with the right to establish branches at convenient points, and to issue its own notes to circulate as money. Or, if this should not be favorably considered, then an act extending to the island the rights and privileges of the national banking system might merit approval.

NEW BOND ISSUE.

Under the caption of Loans and Currency, on page XXIV of this report, will be found particulars (in the way of information) as to the issue of \$200,000,000 3 per cent bonds, authorized by the act of June 13, 1898. When the bill was reported, which after amendment became the law, some doubt was expressed by those best acquainted with such matters whether bonds bearing so low a rate as 3 per cent could be sold except at a discount. There were substantial facts cited in support of such opinion. The then recent declaration of war with Spain had disturbed the always sensitive conditions of trade and finance. The morbidly timid along our eastern and northern coast were in a state of more or less alarm. The simpler-minded depositors in savings banks made withdrawals of their funds; the commercial banks in the larger cities sympathetically suffered through loss of cash reserves to savings institutions. The rate of interest rose; the price of securities declined. Even old issues of United States bonds fell to a point where they would yield to the investor from 3.1 to 3.25 per cent per annum upon an investment then made. Such was the condition of the financial market in the latter part of April and the earlier part of May last.

There was another factor, however, which operated to insure a successful negotiation of the new loan at 3 per cent, which it is well to note. That factor was the self-interest of national banks. These institutions as a whole then enjoyed an unavailed-of privilege under the law to issue nearly four hundred millions in circulating notes. True, the condition precedent to the exercise of such privilege was the deposit of United States bonds, the price of which in the public market had so advanced as to destroy the motive of profit for the exercise of the privilege. Owing to the feature of the national banking act which restricts the issue of circulating notes to 90 per cent of the face of the bonds deposited as security, a 3 per cent interest bond at par, when used for the purpose indicated, yields better returns to the banks than 4 or 5 per cent bonds at the rate of premium then or now prevailing. It is demonstrable that the 3 per cent bonds at par would afford to national banks the means of obtaining through circulating notes a profit of substantially 1.4 per cent on the amount invested. That this profit would furnish a sufficient motive for the banks as a whole to take up \$200,000,000 in bonds need not be argued; it is self-evident. These

conditions practically insured the successful negotiation at par of the loan at the rate of 3 per cent. This was quickly perceived in the money market, and, joined to easier conditions in general finances, it operated to establish a prospective premium on the anticipated issue; in fact, at the moment when the act was approved, the whole issue of \$200,000,000 could have been sold at a premium of probably $2\frac{1}{2}$ per cent. This could hardly have been foreseen, and it was evidently the opinion of Congress also that a wide distribution of the obligations among the people, at the uniform price of par, was of more value to public interests than the realization of a possible bonus from small groups of professional dealers. The discriminating mandate of the law was thus expressed:

The bonds authorized by this section shall be first offered at par as a popular loan under such regulations, prescribed by the Secretary of the Treasury, as will give opportunity to the citizens of the United States to participate in the subscriptions to such loan, and in allotting said bonds the several subscriptions of individuals shall be first accepted, and the subscriptions for the lowest amounts shall be first allotted.

Obedient to the fair spirit of the law, the Treasury Department sought by every means to extend the opportunity for subscription to all the people. Every newspaper in the United States was supplied with interesting and instructive information relative to the issue, which, with few exceptions, was patriotically and free of charge prominently displayed. Blank forms for subscriptions, with circulars of information, were supplied to more than 22,000 money-order post-offices, every express office, and all the banks. A period of thirty-one days was allowed for the receipt of subscriptions. A summary of subscriptions received, classified as to amounts, is here given:

Subscriptions for \$500 and less.

Less than \$100.....	11, 483
\$100 to \$180.....	14, 974
\$200 to \$280.....	9, 902
\$300 to \$380.....	7, 594
\$400 to \$480.....	7, 698
\$500 only.....	180, 573
Total.....	232, 224

Subscriptions for more than \$500.

\$520 to \$980.....	11, 862
\$1, 000 to \$1, 980.....	25, 152
\$2, 000 to \$2, 980.....	10, 349
\$3, 000 to \$3, 980.....	5, 165
\$4, 000 to \$4, 400.....	5, 223
\$4, 500.....	1, 875
	59, 626
More than \$4, 500.....	28, 376
Total.....	88, 002

The burden of work thus suddenly thrown upon the Department it is difficult to fully comprehend. In the mere matter of names and addresses, the work of writing—by reason of necessary duplication—was

equal to a detailed schedule embodying several millions of names, with the address—town, county, and state—of each fully extended. To accomplish the work imposed, an addition for three months or more of nearly six hundred persons to the regular working force of the Department was necessary. The Bureau of Engraving and Printing was correspondingly overtaxed. The immense increase in the number of bonds of small denominations, as compared with any previous issues, is a partial explanation. The acquisition and installation of twelve high-grade power presses, made in anticipation of increased operations, alone saved that Bureau from a complete breakdown.

That the popular-loan method so successfully used on this occasion gave general satisfaction to the people is beyond dispute. Led to believe—whether justly or unjustly—that on former occasions advantage had been taken of public necessities by intermediaries who made unfair profit between the Government and the people, they hailed with satisfaction this attempt to deal directly with the citizen. There was a great moral value in this, difficult to estimate in terms of money, yet worthy of consideration in the mind of the statesman. Was the operation advantageous, also, from an economic standpoint? As already indicated, a bonus of perhaps five millions could have been secured by offering the loan to competitive bidding. That was the sacrifice made in order to place the loan directly with the people at the uniform price of par.

The act now under consideration was no doubt influenced by the theory, if not definitely shaped on it, that the dissemination of Government securities among the people would attach the holders thereof by closer bonds of sympathy to the Government, and secure from all such a more zealous watchfulness over public affairs; for it is this kind of watchful interest which best secures the welfare and perpetuity of a free state. If this motive operated in the legislative councils, its practical value was not so permanent as could be hoped for. As before stated, allotments were made to less than 325,000 persons, aggregating \$200,000,000. From the moment the bonds were issued until the present time, a movement of concentration has been observable. At this time \$77,361,000, the original holdings of about 116,000 subscribers, have passed into the ownership of 1,001 persons, firms, and corporations. To this extent the moral value of private ownership has already disappeared.

The loan was promptly taken; in fact, it was subscribed for many times over. From this it may be assumed that similar results would follow on future occasions. It will not do to rest securely on such an assumption. In fixing the conditions of a proposed bond as to time and rate of interest, Congress is in essence formulating a proposal. The public—the investor—is yet to determine whether or not the proposal is satisfactory. Congress can not exactly hit the mark in advance. If it determines that the proposed bond shall not be sold at

less than par, it must so fix the rate of interest and time of payment as to make the new security somewhat more attractive than outstanding issues—price now being considered. It must also make allowance for a disturbance in the previous market equilibrium. A large addition to a previous supply, other things being the same, tends to reduce the price, whether of commodities or securities. I repeat that in a legislative act it is impossible to forecast and exactly determine these ruling factors. Economically considered, the part of wisdom would seem to be to provide a sufficient margin of new advantages in interest, or otherwise, to float the loan successfully, and then allow the market, by fair competition, to reduce the margin thus provided to the narrowest limit. The new bonds were properly fixed at 3 per cent. Strict business logic dictated that they should enter into competition with the older issues; it was the only way by which their true relative value could be determined. Instead of this, the whole issue was offered to the subscribing public at the uniform price of par. Nevertheless, the experiment may be considered a justifiable one, and it worked out in a way to strengthen the national credit. From it, however, useful suggestion may be derived.

It is evident that an attempt by Congress to fix the proper rate of interest to justify an offer of the Government's obligations at par will always be subject to one of two dangers—

First, if the rate of interest be fixed too low—time and circumstances being considered—the loan may fail, with the consequence of serious derangements to the Treasury; or,

Second, if the rate of interest be fixed too high, and the issue offered at par, while it will be eagerly taken, the result may be a great economic waste to the Treasury.

The considerations thus presented lead to the conclusion that while the features intended to make the loan a popular one should be preserved, provision should also be made to secure to the Government the highest value attainable under the fair operation of the popular-loan principle. It is but a commonplace to allege that in its relation to business affairs the Government should have strict regard to the principles which elsewhere and everywhere obtain, *i. e.*, in the purchase of material and supplies required for public use, it should—as it does—seek the lowest price for the same goods; and, conversely, in the sale of what it may have to sell, whether of material or of its own interest-bearing obligations, it should also seek to realize the highest attainable price. Should exigencies arise—not now observable—under which further issues under the act of June 13 should be made necessary, it would seem wise to modify in some way the mandatory provision which would now require an offer of the same to the people at par. With a market premium of 6 per cent now established, and conditions remaining the same, such a proceeding would involve an inexcusable economic waste. On the other hand, as before noted, it is not to be expected that a previous market premium can be fully realized on a large addition to the

market supply. I believe that, with some extension of discretionary power to the administrative department of the Government in this connection, the popular features of the present act can be fully preserved, while the risk of undue sacrifice in maintaining that valuable principle may be obviated.

Under the provisions of the act one-tenth of 1 per cent of the amount of the bonds authorized was allowed "to pay the expense of preparing, advertising, and shipping the same." The records show an average cost to the Government of 1 per cent as the expense of negotiating and distributing securities in the past. The experiment proves that the allowance of one-tenth for expenses in connection with the late issue was inadequate. Instead of one-tenth, or two-twentieths, of 1 per cent, the total cost rose to nearly eighteen hundredths of 1 per cent, distributed as follows:

Compensation of temporary clerks, messengers, etc.....	\$166, 966. 96
Engraving and plate printing.....	88, 356. 30
Paper for bonds.....	16, 376. 61
Stationery and printing blank forms.....	12, 813. 37
Typewriting machines, purchase and rent of.....	1, 292. 45
Electric fans, electric lighting, wiring, etc., in new city post-office building..	2, 056. 43
Tables and chairs bought and rented.....	1, 154. 69
Miscellaneous	3, 943. 08
Total.....	292, 959. 98

The express charges for carrying the bonds, it is estimated, will amount to \$65,000, bills aggregating some \$22,000 already having been audited and approved, but which do not appear in the above total.

CURRENCY AND BANKING.

In submitting my report, I feel it my duty to impress upon Congress, as best I may, the important subject of currency and banking reform.

It is the misfortune of evil conditions to produce derangement and hinder progress, which, if long continued, so accustom the subject of them to their existence as to create in him apathetic indifference to needful and healthful reforms. Indeed, it is a familiar fact that individuals, families, and nations ignorantly suffer under the illusion that the very source of their affliction is itself an agency for good. Something like this has marked our financial history for thirty years. Making progress in spite of all obstacles and embarrassments to commerce and industry, we ascribe the advancement to the causes which have really hampered and disconcerted the forward and upward movement. With a financial system condemned by the judgment of the most experienced and wise, both at home and abroad, its evils illustrated in daily business, and emphasized in recurring panics, we fail, with an obtuse timidity, to face the questions which must be met and rightly solved before industry and commerce can be established upon enduring conditions of security.

The arguments against Government issues of paper money as a medium for commercial exchanges have been fully made and need not

be repeated in detail. Its rigidity, its failure to meet demands where demand is most urgent, the dependency of the whole industrial structure upon the state of the revenue and public expenditure—these are important links in that chain of argument. Even in a state of foreign war, the civilized demand of both contestants is for due respect to private property and individual contract relationships. How much more in a state of peace, in a free state, should private rights and contract relationships be given immunity from the incidental, though serious, effects now suffered through perturbations in Government finances. The menace to our domestic affairs, several times recurring from a threatened change in the standard under which they are carried on, and our foreign trade settled, has been a companion evil—perhaps the greater of the two.

The cure for these evils is not difficult to find. It lies within the easy range of Congressional action. Nor is the remedy one to inflict even temporary pains or penalties on the body politic. The healthful, stimulating effect of right action in these directions would be experienced with the first sense of assurance that the desired end was to be accomplished.

The proposal to substitute bank issues for Government notes is opposed with many honest prejudices and assailed by bitter denunciations. The first arise from a failure to comprehend the true philosophy of a paper currency, and must be patiently considered. The latter obscure the question by reckless statements, charging that all propositions for currency reform are bank conspiracies to exploit the people. Referring to such proposals, an eminent speaker recently warned his uninstructed hearers: "These banks will become cormorants to eat up your substance, control your politics, and warp the political views in all the communities. Send a man to Congress to help defeat this great evil." Such tirades against reason, and such appeals to prejudice and ignorance, the statesman must oppose by the simple truth. Is a system of bank credit currency, in its ability to meet the varying wants of an industrious commercial people, superior to the issues of Government paper money? If that question be answered affirmatively, it may be safely left to time to show that the nature of the banker differs not at all from the general nature of men in other callings. As every other man who gets an honest living must live by service rendered in the sphere of his activities, so the banker must perform faithfully and well his function or fail of his fair reward. The motives for his action are the same. It is not for the benefit of the banker, or any particular class, that the plea for currency reform is urged; it is urged on behalf of the whole people, who will be the recipients of the benefits thereof. And it is on this ground only that the claim is entitled to consideration.

I shall not be outside of my duty if I venture to point out, in at least one important respect, the advantages to the poorer districts of the country of a properly constituted bank currency. It may be done by fairly describing the course of the financial movement as it now

goes on, and by presenting in contrast the movement as it would go on under the conditions advocated. It is a familiar fact that, in the period of harvesting and crop moving, the currency is strongly drawn from the centers to the country districts. When this movement is over, the currency again tends toward the centers. The currency flows to the center to pay loans occasioned by its use and other general indebtedness, and also to secure the benefit of interest to the country banker for a portion of his funds which in a dull period would otherwise lie unemployed in his hands. At present, the currency so sent consists almost entirely of legal-tender notes and Treasury notes—that is to say, in the money which the law recognizes as lawful reserve. Thus received by the banks in the money centers, it becomes a reserve for deposits in the relation of one to four. Now, deposits may be increased by loans as well as by the deposit of cash. A loan for ten thousand or a hundred thousand goes to the borrower's credit upon the bank's books, and swells the deposit account by so much. True, the borrower may check against this fund, but his check may also be deposited in the same bank, in which case it is a mere transfer to another account; or, if it be deposited in another bank and paid in money by the lending bank, it is still a transfer. The total deposits of all the banks are swelled by this original loan.

In confirmation that this expansive movement is fairly described, I quote from the New York Herald of November 13 as follows: "Comparing yesterday's [clearing house] statement with that of five weeks ago, it appears that the banks hold 13 millions more money, and have expanded their loans by the surprising amount of 51½ millions,—the increase in 'deposits' resulting from these two items being no less than 66 millions." It can be easily perceived that this possibility of increasing loans against an inflow of reserve funds in the proportion of four to one is a temptation to which the city bank is likely to yield. It must be remembered that this inward movement of currency from the country occurs at the time of year when commercial activities are the least and the general requirements for the use of loans in the interior are the smallest. The effort of the banks at the centers to increase their loans causes interest to fall. The fall in the rate of interest causes interest and dividend-paying securities to rise. The rise in securities induces speculative buying. The speculative buyer becomes the bank's borrowing customer. The banker is thus enabled to "put out his funds," as he is apt to term it, though he really does no such thing. He keeps his funds, but, in the way described, he swells his deposit liability until his funds on hand are made answerable to the rule of one of cash to four of liabilities, or 25 per cent against his "deposits."

It is in the condition above described, with varying degrees of regularity and intensity, that the financial status is found when the crops in the West and South approach harvest—that is to say, a maximum of loans and deposits; a minimum in cash reserves.

During the season until then, the country banker has found that his drafts and checks on his Eastern correspondents, distributed to his customers, supplied their needs for instruments of exchange and payment; but he finds that for the payment of farm wages, the purchase and transfer of farm products, such instruments are not adequate; cash is required for these purposes, either in metallic money or paper currency. This forces him to make requisition in the form of money by express on his Eastern balances. Nay, more; if crops be large and prices good, he is forced to supplement his own resources by borrowing for a period at the centers. His correspondent at the center, in meeting his requisitions for the money due his country customer, is obliged to take it from what had before constituted his legal reserve. This disturbs the equilibrium of relationships. To recover his position, he turns upon the street and calls in a portion of his loans. If the interior banker, after thus calling for the balances due him, asks in addition for a loan, the city banker is often obliged to inform him that "money is very close" and he can not accommodate him. It must be noted also that the effort of the city banker to restore his impaired reserve by calling money from the street does not accomplish that direct result. There is no money "in the street;" it is all in bank vaults, and the total stock can not be augmented except by inducing it to come in from without. What does result is a forced liquidation, a fall in prices of securities, a rise in interest sufficient to induce outside money to come in. In this process the merchant and the manufacturer find it difficult to negotiate their credits. They also are told "money is tight," and that they must withhold applications for discount favors.

I forbear to follow into further detail the unprofitable and vexatious movement. Gradually, after more or less strain and anxiety, sometimes bordering on panic, sometimes resulting in panic, a readjustment is secured. Crops from the interior—not seldom forced from the producer's hands, with little regard to price, because of his inability to borrow from his local banker—move to the seaboard. The strain on the country is relaxed. Again currency in the form of "reserve funds" moves to the center. Again one dollar thus received becomes effective as reserve for four dollars of liability. Money is quoted easy, as the prospect for summer dullness becomes assured. "The street" breathes easier, stocks and securities become "firm," and the movement toward an expansion in loans, with its attendant phenomenon of an increase in deposits, is again observed, to be again followed by restriction and probable distress as the active season in productive industry and trade again appears.

Whoever has followed this delineation of our financial movement, and those who are familiar with the facts which are thus portrayed, ought not to have trouble in perceiving that the bottom cause of the irregular and deranging effects described is to be found in a fixed volume of paper money clothed with full powers of a legal tender.

Upon this money—itself a credit obligation—other credit obligations, in the form of bank deposits through bank loans, may be built up in the proportion of four to one. With the volume of paper money thus fixed—with no natural movement toward its retirement when not needed in legitimate trade—the tendency to build the four-story structure upon it as a permanent base is irresistible. The withdrawal of the base by those who really own it causes the structure to vibrate and threatens it with a fall.

Consider now, as briefly as may be, the practical working of a bank-note currency—nonlegal tender—if substituted for the paper money issued by the Government. Verification may be found by those who will look for it in systems now current in France, Germany, Scotland, and Canada; or, if our own records be preferred, the New England system of forty years ago, or those then in vogue in Indiana, Iowa, and Louisiana, will be equally good examples. Under such a system the financial movement may thus be described:

Commencing as before with an inward movement of funds from the exterior to the centers, the money forwarded would then consist largely of bank notes. These received at the centers would not, like the legal tenders of the present, form a base for expansion. The desire to obtain legal money in their place would cause the banks receiving them to push them home for redemption in legal money, but the general effort in this direction would neutralize, to a large degree, the effect desired. Bank A, sending home the notes of bank B, would be met, not by a payment in legal money, but as an offset by the presentation of the notes of bank A. There would be a mutual retirement of their respective bank-note liabilities. Of course, this precision in offsets would not be the rule, but the illustration shows the general effect to be the temporary retirement of a currency when it can not be circulated in the service of the country's trade and exchange. Observe this: The power to lend is not thus lost; it is temporarily suspended. When, with the recurring needs of the interior to handle its products of the farm, the factory, and the mine, the power to issue circulating notes may be summoned into use, then the needs of industry will coincide with the profit-moving motives of the banker, and the full value of this latent power will be experienced, not in the centers, where bank notes are not needed and will not circulate, but in the interior, where raw products are raised, and where the busy wheels of shop and factory certify that labor wages are to be paid.

The power of the bank note, so temporarily suspended, will always be restored in full upon the call of industry. The power of our present currency, on the contrary, is not suspended. It is, as pointed out, inevitably misdirected. It artificially stimulates speculative activity in securities at the centers. It periodically absorbs the credit powers at times when they should be made serviceable to the whole country. It ministers to the speculator, it prejudices the producer, the merchant, and the manufacturer, though, at last, all suffer from its deranging influences.

These are the reasons, the more important reasons, why our banking system should be reformed and made effective to commercial and industrial needs ; and these same reasons, with others not here set forth, call for the elimination, in a safe and proper way, of the injurious interference in our currency system by the legal-tender paper money of the Government.

If it be conceded that the legal-tender money issued by the Government does not possess the qualifications to make it a proper factor in the country's exchanges of products and manufactures ; if the fact also be admitted that it is a deranging and disturbing factor in its relation to industry and commerce, then the time has come to substitute for it a currency which will adequately, economically, and safely meet the ever-growing needs of the country, rapidly developing, as it is, in the power of production, in the number of its people, and the importance of its domestic and foreign trade.

Can a bank-note currency be established which will be adequate, economical, and safe, and thus serve, in a better way than is now served, the public needs? Limited by space in this presentation, I point to the countries before named, where these conditions are realized. Our neighbor on the north, Canada, may be cited as a nearby witness in the same direction. With power to issue notes as profitable employment for their use in productive industry can be found, the power has never been overtaxed or exhausted. The rates of interest have varied but little between the richer provinces of Ontario or Quebec and the sparsely settled districts of Manitoba. The terms of interest are substantially as favorable to the farmer of the west as to the merchant of the metropolis.

While these conditions, in contrast with our own, which stimulates the operation of credit at the centers and starves it at the circumference, are due in part to other features of its banking system, the influence of the currency is most important. Certain it is that were bank-note issues in Canada repressed by restrictive laws, as they are with us, and if the field of circulation these notes now occupy were filled with the legal-tender notes of the Dominion, the facilities of banking now enjoyed on the frontiers would not be afforded. The same tendency toward congestion at the centers and scarcity in the outlying districts would be there, as it is here, plainly observable.

It is not intended by anything here said to offer the Canadian system as a model from which we should make exact copy. In certain particulars it would not at present suit our different conditions. The right of the Canadian banks to issue their notes without any special pledge of security for their redemption ; the law which gives to the note holder, in case of bank failure, priority of claim over the depositors, while not operative to perceived injury, under their system of large banks with small branches, might, if adopted here, with a multitude of small banks,

each independent of the other, result in an unjustifiable invasion of the equitable rights of the depositor. The dangers in this regard are ably discussed and fully illustrated in the annual report of the Comptroller of the Currency.¹ To his argument nothing need be added. While the question of terms is important in itself, it is nevertheless a subordinate one.

The facts set forth by the Comptroller relate exclusively to the proposition that the notes of a failed bank shall be a paramount lien upon the assets for their full value before any rights accrue to other creditors.

The issue of notes upon the general assets of national banks may be made perfectly secure without the requirement that the notes be a first lien upon their assets. It would only be necessary to award to the note holder the same ratable proportion of the assets which went to other creditors, and to provide that the amount required to pay the difference be obtained by an assessment upon all the national banks, collected ratably in proportion to their share in the circulation of this character. The vital question is, What percentage of assessment upon this circulation would be required in order to cover the losses to note holders in the case of failed banks? The experience of the national banking system demonstrates that the assessment would be insignificant.

The total circulation of failed banks outstanding at the time of failure, up to October 31, 1897, was \$20,893,827. The loss upon these notes, if the security for them had been impaired in the same degree as the security for other liabilities, would have been \$5,379,165, or an annual average of about \$163,000. This loss would have been made good by a tax of about one-twelfth of 1 per cent per year upon the circulation of the solvent banks. A tax of one-fifth of 1 per cent upon the average circulation of the national banks since the foundation of the system would have paid such losses up to October 31, 1897, amounting to \$5,379,165 and left a surplus of about \$9,000,000 in the guaranty fund.

Whether preference be given to the note holder, as in Canada, or he be made to take his share of risk with the depositor, as in Germany, France, and Scotland, or whether the note holder shall be protected by the special pledge of security as now provided in our national banking act, these considerations affect the question relatively, not absolutely. Under either of these conditions provisions may be made which will furnish to the country a paper money adequate to commercial needs, economical to the people, and safe in its general workings.

- In the nature of things, the banker is the proper agency for operating this important function. He must have motive for his action or he will not exercise it. Given this motive, he will, like the laborer, the merchant, or the professional man, be diligent in the employment of his powers. That this motive must be the motive of gain does not differentiate the banker from other working forces of society, whose actions are healthful and helpful to the social whole.

¹ See page 191.

In my last report I ventured upon specific recommendations. These recommendations, if adopted and formulated into law, would, in my opinion, be curative of the evils herein pointed out. In House bills 10289 and 10333 are embodied a series of measures in some respects more meritorious. The measures therein proposed are the result of careful study by expert and experienced men. With some modifications—the reasonable fruit of full discussion—they would, I believe, meet the country's needs. I commend the subject to the early and earnest attention of Congress.

WAR TAXES.

The report of the Commissioner of Internal Revenue¹ possesses peculiar interest, indicating, as it does, the operation of the war-revenue act of June 13, 1898. It shows quite clearly that the aggregate revenue to be derived therefrom will form a smaller total than was estimated by the more sanguine of its supporters.

The Commissioner's estimate of \$100,000,000 from this source seems to be fairly justified by the results to the Treasury during the period from July 1 to the present time. His report goes also to show the friction and embarrassments which have arisen from the need of interpreting obscurities in the act itself, and the application of such interpretation to specific cases coming under the same general head, yet differentiated from each other by more or less important particulars. Many complaints have arisen from those unreconciled to such interpretations or applications, and, granted a well-balanced relation between revenue and expenditures, it might be well to consider the propriety of repealing some of the more vexatious features of the act. Until more settled conditions, however, as to extraordinary expenditures for the Army and Navy are reached, even such repeal can not be recommended by this Department. Some verbal amendments, making more clear the intentions of Congress, are to be desired, and representations in this direction may be made the subject of a separate communication to Congress at an early day.

L. J. GAGE,
Secretary.

To the SPEAKER OF THE HOUSE OF REPRESENTATIVES.

¹ See page 239.

TABLES ACCOMPANYING THE REPORT ON THE FINANCES.

CV

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES JUNE 30, 1898.

	Length of loan.	When redeem- able.	Rate of in- terest.	Price at which sold.	Amount authorized.	Amount issued.	Amount out- standing.
OLD DEBT.							
For detailed information in regard to the earlier loans embraced under this head, see Finance Report for 1876.	.....	On demand ...	5 and 6 per cent.	.....	Indefinite.....	.....	\$151,745.26
TREASURY NOTES PRIOR TO 1846.							
Acts of October 12, 1837 (5 Statutes, 201); May 21, 1838 (5 Statutes, 228); March 2, 1839 (5 Statutes, 323); March 31, 1840 (5 Statutes, 370); February 15, 1841 (5 Statutes, 411); January 31, 1842 (5 Statutes, 469); August 31, 1842 (5 Statutes, 581), and March 3, 1843 (5 Statutes, 614).	1 and 2 years	1 and 2 years from date.	$\frac{1}{10}$ of 1 to 6 per cent.	Par.....	\$51,000,000.00	\$47,002,900.00	(a)
TREASURY NOTES OF 1846.							
Act of July 22, 1846 (9 Statutes, 39)	1 year.....	1 year from date.	$\frac{1}{10}$ of 1 to 5 $\frac{1}{2}$ per cent.	Par.....	10,000,000.00	7,687,800.00	(a)
MEXICAN INDEMNITY.							
Act of August 10, 1846 (9 Statutes, 94)	5 years.....	5 years from date.	5 per cent....	Par.....	320,000.00	303,573.92	(a)
TREASURY NOTES OF 1847.							
Act of January 28, 1847 (9 Statutes, 118)	1 and 2 years	1 and 2 years from date.	5 $\frac{1}{2}$ and 6 per cent.	Par.....	23,000,000.00	b 26,122,100.00	(a)
TREASURY NOTES OF 1857.							
Act of December 23, 1857 (11 Statutes, 257)	1 year.....	1 year from date.	3 to 6 per cent.	Par.....	Indefinite.....	52,778,900.00	(a)
BOUNTY-LAND SCRIP.							
Act of February 11, 1847 (9 Statutes, 125)	Indefinite...	At the pleasure of the Government.	6 per cent....	Par.....	Indefinite.....	233,075.00	(a)
LOAN OF 1847.							
Act of January 28, 1847 (9 Statutes, 118)	20 years.....	Jan. 1, 1868....	6 per cent....	$1\frac{1}{2}$ to 2 per ct. pre.	23,000,000.00	c 28,230,350.00	950.00
TEXAN INDEMNITY STOCK.							
Act of September 9, 1850 (9 Statutes, 447)	14 years.....	Jan. 1, 1865....	5 per cent....	Par.....	10,000,000.00	5,000,000.00	20,000.00
LOAN OF 1858.							
Act of June 14, 1858 (11 Statutes, 365)	15 years.....	Jan. 1, 1874....	5 per cent....	A.v. pre. of $3\frac{1}{2}$ per cent.	20,000,000.00	20,060,000.00	2,000.00
LOAN OF FEBRUARY, 1861 (1861s).							
Act of February 8, 1861 (12 Statutes, 129)	10 or 20 years	Dec. 31, 1880...	6 per cent....	(A.v.) 89.03	25,000,000.00	18,415,000.00	5,000.00
TREASURY NOTES OF 1861.							
Act of March 2, 1861 (12 Statutes, 178)	60 days or 2 years.	60 days or 2 years after date.	6 per cent....	Par to $1\frac{1}{2}$ per ct. pre.	Indefinite.....	35,364,450.00	2,450.00
OREGON WAR DEBT.							
Act of March 2, 1861 (12 Statutes, 198)	20 years.....	July 1, 1881....	6 per cent....	Par.....	2,800,000.00	1,090,850.00	2,500.00
a Included in "old debt."		b Including reissues.			c Including conversion of Treasury notes.		

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
LOAN OF JULY AND AUGUST, 1861.							
The act of July 17, 1861 (12 Statutes, 259), authorized the issue of \$250,000,000 bonds, with interest at not exceeding 7 per centum per annum, redeemable after twenty years. The act of August 5, 1861 (12 Statutes, 316), authorized the issue of bonds, with interest at 6 per centum per annum, payable after twenty years from date, in exchange for 7-30 notes issued under the act of July 17, 1861.	20 years.....	After June 30, 1881.	6 per cent...	Par.....	\$250,000,000.00	\$189,321,350.00	\$31,850.00
LOAN OF JULY AND AUGUST, 1861.							
Continued at 3½ per cent interest, and redeemable at the pleasure of the Government.	Indefinite...	At the pleasure of the Government.	3½ per cent..	Par.....	.....	.....	2,100.00
OLD DEMAND NOTES.							
Acts of July 17, 1861 (12 Statutes, 259); August 5, 1861 (12 Statutes, 313); February 12, 1862 (12 Statutes, 338).	Indefinite...	On demand....	None	Par.....	60,000,000.00	60,030,000.00	53,997.50
SEVEN-THIRTIES OF 1861.							
Act of July 17, 1861 (12 Statutes, 259)	3 years.....	Aug. 19 and Oct. 1, 1864.	7½ per cent.	Av. pre. of 100.	Indefinite ...	139,999,750.00	9,450.00
FIVE-TWENTIES OF 1862.							
Acts of February 25, 1862 (12 Statutes, 345); March 3, 1864 (13 Statutes, 13), and January 28, 1865 (13 Statutes, 425).	5 or 20 years.	May 1, 1867...	6 per cent...	Av. pre. of 100.	515,000,000.00	514,771,600.00	215,850.00
LEGAL-TENDER NOTES.							
The act of February 25, 1862 (12 Statutes, 345), authorized the issue of \$150,000,000 United States notes, not bearing interest, payable to bearer at the Treasury of the United States, and of such denominations, not less than five dollars, as the Secretary of the Treasury might deem expedient, \$50,000,000 to be applied to the redemption of demand notes authorized by the act of July 17, 1861; these notes to be a legal tender in payment of all debts, public and private, within the United States, except duties on imports and interest on the public debt, and to be exchangeable for 6 per cent United States bonds. The act of July 11, 1862 (12 Statutes, 532), authorized an additional issue of \$150,000,000, of such denominations as the Secretary of the Treasury might deem expedient, but no such note should be for a fractional part of a dollar, and not more than \$35,000,000 of a lower denomination than five dollars; these notes to be a legal tender as before authorized. The act of March 3, 1863 (12 Statutes, 710), authorized an additional issue of \$150,000,000, of such denominations, not less than one dollar, as the Secretary of the Treasury might prescribe; which notes were made a legal tender as before authorized. The same act limited the time in which the	Indefinite...	On demand....	None	Par.....	450,000,000.00	.....	346,681,016.00

Treasury notes might be exchanged for United States bonds to July 1, 1863. The amount of notes authorized by this act were to be in lieu of \$100,000,000 authorized by the resolution of January 17, 1863 (12 Statutes, 822). The act of May 31, 1878 (20 Statutes, 87), provides that no more of the United States legal-tender notes shall be canceled or retired, and that when any of said notes are redeemed or received into the Treasury under any law, from any source whatever, and shall belong to the United States, they shall not be retired, canceled, or destroyed, but shall be reissued and paid out again, and kept in circulation.

TEMPORARY LOAN.

Acts of February 25, 1862 (12 Statutes, 346); March 17, 1862 (12 Statutes, 370); July 11, 1862 (12 Statutes, 532), and June 30, 1864 (13 Statutes, 218).	Indefinite...	After 10 days' notice.	4, 5, and 6 per cent.	Par.....	150,000,000.00	a716,099,247.16	2,850.00
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CERTIFICATES OF INDEBTEDNESS.

Acts of March 1, 1862 (12 Statutes, 352); May 17, 1862 (12 Statutes, 370), and March 3, 1863 (12 Statutes, 710).	1 year.....	1 year after date.	6 per cent...	Par.....	No limit.....	561,753,241.65	3,000.00
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FRACTIONAL CURRENCY.

Acts of July 17, 1862 (12 Statutes, 592); March 3, 1863 (12 Statutes, 711), and June 30, 1864 (13 Statutes, 220).	Indefinite...	On presentation.	None.....	Par.....	50,000,000.00	a368,720,079.51	6,884,752.14
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LOAN OF 1863.

The act of March 3, 1863 (12 Statutes, 709), authorized a loan of \$900,000,000, and the issue of bonds, with interest not exceeding 6 per centum per annum, and redeemable in not less than ten nor more than forty years, principal and interest payable in coin. The act of June 30, 1864 (13 Statutes, 219), repeals the above authority, except as to the \$75,000,000 of bonds already advertised for.	17 years.....	July 1, 1881...	6 per cent...	Av. pre. of $4\frac{5}{8}\%$.	75,000,000.00	75,000,000.00	7,600.00
Bonds of this loan continued at $3\frac{1}{4}$ per cent interest, and redeemable at the pleasure of the Government.	Indefinite...	At the pleasure of the Government.	$3\frac{1}{4}$ per cent...	Par.....	.....	.....	100.00

ONE-YEAR NOTES OF 1863.

Act of March 3, 1863 (12 Statutes, 710).....	1 year.....	1 year after date.	5 per cent...	Par.....	400,000,000.00	44,520,000.00	31,615.00
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TWO-YEAR NOTES OF 1863.

Act of March 3, 1863 (12 Statutes, 710).....	2 years.....	2 years after date.	5 per cent...	Par.....	400,000,000.00	166,480,000.00	27,200.00
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COMPOUND-INTEREST NOTES.

Acts of March 3, 1863 (12 Statutes, 710), and June 30, 1864 (13 Statutes, 218).	3 years.....	3 years from date.	6 per cent compound.	Par.....	400,000,000.00	266,596,440.00	167,920.00
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a Including reissues.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
TEN-FORTIES OF 1864.							
Act of March 3, 1864 (13 Statutes, 13).....	10 or 40 years	March 1, 1874.	5 per cent...	Par to 7 per ct. prem.	\$200,000,000.00	\$196,118,300.00	\$20,050.00
FIVE-TWENTIES OF 1864.							
Act of June 30, 1864 (13 Statutes, 218).....	5 or 20 years.	Nov. 1, 1869...	6 per cent...	Av. pre. of 2 $\frac{1}{2}$ %. of 2 $\frac{1}{2}$ %. of 2 $\frac{1}{2}$ %.	400,000,000.00	125,561,300.00	15,900.00
SEVEN-THIRTIES OF 1864 AND 1865.							
Acts of June 30, 1864 (13 Statutes, 218); January 28, 1865 (13 Statutes, 425), and March 3, 1865 (13 Statutes, 468).	3 years.....	{ Aug. 15, 1867 June 15, 1868 July 15, 1868	7 $\frac{1}{2}$ per cent.	Av. pre. of 2 $\frac{1}{2}$ %. of 2 $\frac{1}{2}$ %.	800,000,000.00	\$829,992,500.00	123,500.00
FIVE-TWENTIES OF 1865.							
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31).	5 or 20 years.	Nov. 1, 1870....	6 per cent...	Av. pre. of 3 $\frac{1}{2}$ %. of 3 $\frac{1}{2}$ %.	Indefinite.....	203,327,250.00	21,850.00
CONSOLS OF 1865.							
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31).	5 or 20 years.	July 1, 1870....	6 per cent...	Av. pre. of 1 $\frac{1}{2}$ %. of 1 $\frac{1}{2}$ %.	Indefinite.....	332,998,950.00	75,850.00
CONSOLS OF 1867.							
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31).	5 or 20 years.	July 1, 1872....	6 per cent...	Av. pre. of 1 $\frac{1}{2}$ %. of 1 $\frac{1}{2}$ %.	Indefinite.....	379,618,000.00	133,700.00
CONSOLS OF 1868.							
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31).	5 or 20 years.	July 1, 1873....	6 per cent...	Av. pre. of 1 $\frac{1}{2}$ %. of 1 $\frac{1}{2}$ %.	Indefinite.....	42,539,350.00	16,450.00
THREE-PER-CENT CERTIFICATES.							
Acts of March 2, 1867 (14 Statutes, 558), and July 25, 1868 (15 Statutes, 183).	Indefinite...	On demand...	3 per cent...	Par.....	75,000,000.00	\$85,155,000.00	5,000.00
FIVE-PER-CENT LOAN OF 1881.							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par, in coin, either of the description of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), to the extent necessary for the redemption of fractional currency in silver coins of the denominations of ten, twenty-five, and fifty cents of standard value.							

The act of March 3, 1875 (18 Statutes, 466), directs the Secretary of the Treasury to issue bonds of the character and description set out in the act of July 14, 1870 (16 Statutes, 272), to James B. Eads, or his legal representatives, in payment at par of the warrants of the Secretary of War for the construction of jetties and auxiliary works to maintain a wide and deep channel between the South Pass of the Mississippi River and the Gulf of Mexico, unless Congress shall have previously provided for the payment of the same by the necessary appropriation of money.

The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$200,000,000 at 5 per centum, principal and interest payable in coin of the present standard value, at the pleasure of the United States Government, after ten years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. The act of January 20, 1871 (16 Statutes, 399), increases the amount of 5 per cents to \$500,000,000, provided the total amount of bonds issued shall not exceed the amount originally authorized, and authorizes the interest on any of these bonds to be paid quarterly.

The act of December 17, 1873 (18 Statutes, 1), authorized the issue of an equal amount of bonds of the loan of 1858, which the holders thereof may, on or before February 1, 1874, elect to exchange for the bonds of this loan.

FOUR-AND-ONE-HALF-PER-CENT LOAN OF 1891. (REFUNDING.)

The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$300,000,000 at 4½ per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after fifteen years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem.

10 years....	May 1, 1881....	5 per cent....	Par.....	517,994,150.00	29,350.00
				1,500,000.00	
15 years....	Sept. 1, 1891....	4½ per cent....	Par.....	185,000,000.00	130,400.00

a Including reissues.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
FOUR-AND-ONE-HALF-PER-CENT LOAN OF 1891. (RESUMPTION.)							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.	15 years.....	Sept. 1, 1891....	4½ per cent..	Par to 1½ per ct. pre.	Indefinite....	\$65,000,000.00	
FOUR-PER-CENT LOAN OF 1907. (REFUNDING.)							
The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$1,000,000,000 at 4 per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after thirty years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's, or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. See Refunding Certificates, page cxiv.	30 years.....	July 1, 1907....	4 per cent....	Par to ½ per ct. pre.		710,887,100.00	
							\$559,646,050.00
FOUR-PER-CENT LOAN OF 1907. (RESUMPTION.)							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par, in coin, either of the description of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.	30 years.....	July 1, 1907....	4 per cent....	Par...	Indefinite.....	30,500,000.00	

CERTIFICATES OF DEPOSIT.

The act of June 8, 1872 (17 Statutes, 336), authorizes the deposit of United States notes without interest by banking associations in sums not less than \$10,000 and the issue of certificates therefor in denominations of not less than \$5,000; which certificates shall be payable on demand in United States notes, at the place where the deposits were made. It provides that the notes so deposited in the Treasury shall not be counted as a part of the legal reserve, but that the certificates issued therefor may be held and counted by the national banks as part of their legal reserve, and may be accepted in the settlement of clearing-house balances at the place where the deposits therefor were made, and that the United States notes for which such certificates were issued, or other United States notes of like amount, shall be held as special deposits in the Treasury, and used only for the redemption of such certificates.

Indefinite...	On demand....	None	Par	No limit	64,780,000.00	26,605 000.00
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GOLD CERTIFICATES.

The act of March 3, 1863 (12 Statutes, 711), authorizes the Secretary of the Treasury to receive deposits of gold coin and bullion in sums of not less than twenty dollars, and to issue certificates therefor in denominations of not less than twenty dollars each; the coin and bullion deposited for or representing the certificates to be retained in the Treasury for the payment of the same on demand. The certificates so issued to be received at par in payment of interest on the public debt and for duties on imports. The act of July 12, 1882 (22 Statutes, 165), provides that the Secretary of the Treasury shall suspend the issue of gold certificates whenever the amount of gold coin and gold bullion in the Treasury reserved for the redemption of United States notes falls below one hundred millions of dollars.

Indefinite...	On demand....	None	Par	Indefinite.....		37,420,149.00
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SILVER CERTIFICATES.

The act of February 28, 1878 (20 Statutes, 26, sec. 3), provides that any holder of the coin authorized by this act may deposit the same with the Treasurer or any assistant treasurer of the United States in sums not less than ten dollars and receive therefor certificates of not less than ten dollars each, corresponding with the denominations of the United States notes. The coin deposited for or representing the certificates shall be retained in the Treasury for the payment of the same on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and, when so received, may be reissued. The act of August 4, 1886 (24 Statutes, 227), authorizes the issue of silver certificates in denominations of one, two, and five dollars; said certificates to be receivable, redeemable, and payable in like manner and for like purposes as is provided for by the act of February 28, 1878.

Indefinite...	On demand....	None	Par	No limit		398,556,504.00
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TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
REFUNDING CERTIFICATES.							
The act of February 26, 1879 (20 Statutes, 321), authorizes the Secretary of the Treasury to issue, in exchange for lawful money of the United States, certificates of deposit of the denomination of ten dollars, bearing interest at the rate of four per centum per annum, and convertible at any time, with accrued interest, into the four per centum bonds described in the refunding act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than five per centum, in the mode prescribed by said act.	Indefinite...	Convertible into 4 per cent bonds.	4 per cent...	Par.....	No limit.....	\$40,012,750.00.	\$41,520.00
FUNDED LOAN OF 1881, CONTINUED AT THREE AND ONE-HALF PER CENT.							
These bonds were issued in exchange for five per cent bonds of the funded loan of 1881, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.	Indefinite...	At pleasure of the Government.	3½ per cent...	Par.....	.....	.....	1,150.00
FUNDED LOAN OF 1891, CONTINUED AT TWO PER CENT.							
These bonds were issued in exchange for the four and one-half per cent funded loan of 1891, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.	Indefinite...	At pleasure of the Government.	2 per cent...	Par.....	.....	25,364,500.00	25,364,500.00
LOAN OF JULY 12, 1882.							
These bonds were issued in exchange for the five and six per cent bonds which had been previously continued at three and one-half per cent by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.	Indefinite...	At pleasure of the Government.	3 per cent...	Par.....	.....	.....	5,300.00
LOAN OF 1904.							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.	10 years.....	Feb. 1, 1904....	5 per cent...	{117.223 117.077}	.....	100,000,000.00	100,000,000.00
LOAN OF 1925.							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues, from time to time, in the Treasury not otherwise appropriated, and to issue, sell, dispose	30 years.....	Feb. 1, 1925....	4 per cent...	{104.4946 111.166}	.....	162,315,400.00	162,315,400.00

of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes, when presented in sums of not less than fifty dollars.

TREASURY NOTES OF 1890.

The act of July 14, 1890 (26 Statutes, 289), directs the Secretary of the Treasury to purchase, from time to time, silver bullion to the aggregate amount of four million five hundred thousand ounces, or so much thereof as may be offered in each month, at the market price thereof, not exceeding one dollar for three hundred and seventy-one and twenty-five hundredths grains of pure silver, and to issue in payment for such purchases of silver bullion Treasury notes of the United States, to be prepared by the Secretary of the Treasury, in such form and of such denominations, not less than one dollar nor more than one thousand dollars, as he may prescribe. That said notes shall be redeemable on demand, in coin, at the Treasury of the United States, or at the office of any assistant treasurer of the United States, and when so redeemed may be reissued; but no greater or less amount of such notes shall be outstanding at any time than the cost of the silver bullion and the standard silver dollars coined therefrom then held in the Treasury, purchased by such notes, and such Treasury notes shall be a legal tender in payment of all debts, public and private, except where otherwise expressly stipulated in the contract, and shall be receivable for customs, taxes, and all public dues, and when so received may be reissued; and such notes, when held by any national banking association, may be counted as a part of its lawful reserve. That upon demand of the holder of any of the Treasury notes provided for, the Secretary of the Treasury shall redeem the same in gold or silver coin, at his discretion, it being the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law.

NATIONAL-BANK NOTES (REDEMPTION ACCOUNT).

The act of July 14, 1890 (26 Statutes, 289), provides that balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made to redeem the circulating notes of such banks, and all deposits thereafter received for like purpose, shall be covered into the Treasury as a miscellaneous receipt, and the Treasurer of the United States shall redeem from the general cash in the Treasury the circulating notes of said banks which may come into his possession subject to redemption. * * * and the balance remaining of the deposits so covered shall, at the close of each month, be reported on the monthly public debt statement as debt of the United States bearing no interest.

155,931,002.00

101,207,280.00

30,493,147.00

21,796,531,995.90

^a Exclusive of \$14,133,560 bonds issued to Pacific railroads not yet redeemed.

CXVI REPORT OF THE SECRETARY OF THE TREASURY.

TABLE B.—STATEMENT OF OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES ON THE 1ST OF JANUARY OF EACH YEAR FROM 1791 TO 1843, INCLUSIVE, AND ON THE 1ST OF JULY OF EACH YEAR FROM 1843 TO 1898, INCLUSIVE.

Year.	Amount.	Year.	Amount.
Jan. 1, 1791.....	\$75,463,476.52	July 1, 1843.....	\$32,742,922.00
1792.....	77,227,924.66	1844.....	23,461,652.50
1793.....	80,358,634.04	1845.....	15,925,303.01
1794.....	78,427,404.77	1846.....	15,550,292.97
1795.....	80,747,587.39	1847.....	38,826,534.77
1796.....	83,762,172.07	1848.....	47,044,862.23
1797.....	82,064,479.33	1849.....	63,061,858.69
1798.....	79,228,529.12	1850.....	63,452,773.55
1799.....	78,408,669.77	1851.....	68,304,796.02
1800.....	82,976,294.35	1852.....	66,199,341.71
1801.....	83,038,050.80	1853.....	59,803,117.70
1802.....	80,712,632.25	1854.....	42,242,222.42
1803.....	77,054,686.40	1855.....	35,586,956.56
1804.....	86,427,120.88	1856.....	31,932,537.90
1805.....	82,312,150.50	1857.....	28,699,831.85
1806.....	75,723,270.66	1858.....	44,911,881.03
1807.....	69,218,398.64	1859.....	58,496,837.89
1808.....	65,196,317.97	1860.....	64,842,237.88
1809.....	57,023,192.09	1861.....	90,580,873.72
1810.....	53,173,217.52	1862.....	524,176,412.13
1811.....	48,005,587.76	1863.....	1,119,772,138.63
1812.....	45,209,737.90	1864.....	1,815,784,370.57
1813.....	55,962,827.57	1865.....	2,680,647,869.74
1814.....	81,487,846.24	1866.....	2,773,236,173.69
1815.....	99,893,660.15	1867.....	2,678,126,103.87
1816.....	127,334,933.74	1868.....	2,611,687,851.19
1817.....	123,491,965.16	1869.....	2,588,452,213.94
1818.....	103,466,633.83	1870.....	2,480,672,427.81
1819.....	95,529,648.28	1871.....	2,353,211,332.32
1820.....	91,015,566.15	1872.....	2,253,251,328.78
1821.....	89,987,427.66	1873.....	a 2,234,482,993.20
1822.....	93,546,676.98	1874.....	a 2,251,690,468.43
1823.....	90,875,877.26	1875.....	a 2,232,284,531.95
1824.....	90,269,777.77	1876.....	a 2,180,395,067.15
1825.....	83,788,432.71	1877.....	a 2,205,301,392.10
1826.....	81,054,059.99	1878.....	a 2,256,205,892.53
1827.....	73,987,357.20	1879.....	a 2,349,507,482.04
1828.....	67,475,043.87	1880.....	a 2,120,415,370.63
1829.....	58,421,413.67	1881.....	a 2,099,013,569.58
1830.....	48,565,406.50	1882.....	a 1,918,312,994.03
1831.....	39,123,191.68	1883.....	a 1,884,171,728.07
1832.....	24,322,235.18	1884.....	a 1,830,528,923.57
1833.....	7,001,698.83	1885.....	b 1,876,424,275.14
1834.....	4,760,082.08	1886.....	b 1,756,445,205.78
1835.....	33,733.05	1887.....	b 1,688,229,591.63
1836.....	37,513.05	1888.....	b 1,705,992,320.58
1837.....	336,957.83	1889.....	b 1,640,673,340.23
1838.....	3,308,124.07	1890.....	b 1,585,821,048.73
1839.....	10,434,221.14	1891.....	b 1,560,472,784.61
1840.....	3,573,343.82	1892.....	b 1,628,840,151.63
1841.....	5,250,875.54	1893.....	b 1,598,111,156.13
1842.....	13,594,480.73	1894.....	b 1,668,757,127.68
1843.....	20,201,226.27	1895.....	b 1,701,033,661.25
		1896.....	b 1,787,990,491.40
		1897.....	b 1,832,074,708.99
		1898.....	b 1,798,066,921.90

a In the amount here stated as the outstanding principal of the public debt are included the certificates of deposit outstanding on the 30th of June, issued under act of June 8, 1872, for which a like amount in United States notes was on special deposit in the Treasury for their redemption and added to the cash balance in the Treasury. These certificates, as a matter of accounts, are treated as a part of the public debt, but being offset by notes held on deposit for their redemption, should properly be deducted from the principal of the public debt in making comparison with former years.

b Exclusive of gold, silver, currency certificates, and Treasury notes of 1890 held in the Treasurer's cash, and including \$14,133,500 bonds issued to the several Pacific railroads not yet redeemed.

TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1856, TO JULY 1, 1898.

Year.	3 per cents.	3½ per cents.	4 per cents.	4½ per cents.	5 per cents.	6 per cents.	7½ per cents.	Total interest-bearing debt.
1856—July 1.....					\$3,632,000.00	\$28,130,761.77		\$31,762,761.77
1857.....					3,489,000.00	24,971,958.93		28,460,958.93
1858.....					23,538,000.00	21,162,838.11		44,700,838.11
1859.....					37,127,800.00	21,162,938.11		58,290,738.11
1860.....					43,476,300.00	21,164,538.11		64,640,838.11
1861.....					33,022,200.00	57,358,673.95		90,380,873.95
1862.....					30,483,000.00	154,313,225.01	\$122,582,485.34	365,304,826.92
1863.....			\$57,926,116.57		30,483,000.00	431,444,813.83	139,974,435.34	707,531,634.47
1864.....			105,629,385.30		300,213,480.00	842,882,652.09	139,286,935.34	1,359,930,763.50
1865.....			90,406,930.74		245,709,420.63	1,213,495,169.90	671,610,397.02	2,211,311,918.29
1865—August 31.....			618,127.98		269,175,727.65	1,281,736,439.33	830,000,000.00	3,811,530,294.96
1866—July 1.....			121,341,879.62		201,982,065.01	1,195,546,041.02	813,460,621.95	3,332,331,207.60
1867.....			17,737,025.68		198,533,435.01	1,543,452,080.02	488,344,846.95	2,488,067,387.66
1868.....	\$64,000,000.00		801,361.23		221,586,185.01	1,878,303,984.50	37,397,196.95	2,028,088,727.69
1869.....	66,125,000.00				221,588,300.00	1,874,347,222.39		2,162,060,522.39
1870.....	59,550,000.00				221,588,300.00	1,765,317,422.39		2,046,455,722.39
1871.....	45,885,000.00		678,000.00		274,236,450.00	1,613,897,300.00		1,934,696,750.00
1872.....	24,865,000.00		678,000.00		414,567,300.00	1,374,883,800.00		1,814,794,100.00
1873.....	14,000,000.00		678,000.00		414,567,300.00	1,281,238,650.00		1,710,483,950.00
1874.....	14,000,000.00		678,000.00		510,628,050.00	1,213,624,700.00		1,738,930,750.00
1875.....	14,000,000.00		678,000.00		607,132,750.00	1,100,865,550.00		1,722,676,300.00
1876.....	14,000,000.00				711,685,800.00	984,999,650.00		1,710,685,450.00
1877.....	14,000,000.00			\$140,000,000.00	703,266,650.00	854,621,850.00		1,711,888,500.00
1878.....	14,000,000.00		98,850,000.00	240,000,000.00	703,266,650.00	738,619,000.00		1,794,735,650.00
1879.....	14,000,000.00		741,522,000.00	250,000,000.00	508,440,350.00	233,681,350.00		1,797,643,700.00
1880.....	14,000,000.00		739,347,800.00	250,000,000.00	484,864,900.00	235,789,400.00		1,723,993,100.00
1881.....	14,000,000.00		739,347,800.00	250,000,000.00	439,841,350.00	196,378,600.00		1,639,567,750.00
1882.....	14,000,000.00	\$460,461,050.00	739,349,350.00	250,000,000.00				1,403,810,400.00
1883.....	318,204,350.00	32,082,600.00	737,842,200.00	250,000,000.00				1,338,229,150.00
1884.....	238,612,150.00		737,851,700.00	250,000,000.00				1,226,563,850.00
1885.....	208,190,500.00		737,860,450.00	250,000,000.00				1,196,150,950.00
1886.....	158,046,600.00		737,867,500.00	250,000,000.00				1,146,014,100.00
1887.....	33,716,500.00		737,975,850.00	250,000,000.00				1,021,692,350.00
1888.....	14,000,000.00		714,315,450.00	222,207,050.00				950,522,500.00
1889.....	14,000,000.00		676,214,990.00	139,639,000.00				829,853,990.00
1890.....	14,000,000.00		602,297,360.00	169,015,750.00				725,313,110.00
1891.....			559,659,920.00	50,869,200.00				610,529,120.00
1892.....			559,664,830.00	α 25,364,500.00				585,029,330.00
1893.....			559,672,600.00	α 25,364,500.00				585,037,100.00
1894.....			559,677,390.00	α 25,364,500.00	50,000,000.00			635,041,890.00
1895.....			590,837,560.00	α 25,364,500.00	100,000,000.00			716,202,060.00
1896.....			721,999,390.00	α 25,364,500.00	100,000,000.00			847,363,890.00
1897.....			722,000,630.00	α 25,364,500.00	100,000,000.00			847,365,130.00
1898.....			722,002,970.00	α 25,364,500.00	100,000,000.00			847,367,470.00

α Continued at 2 per cent.

TABLE C. ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES, ETC.—Continued.

Year.	Debt on which interest has ceased.	Debt bearing no interest.	Outstanding principal.	Cash in the Treasury July 1.	Total debt less cash in Treasury.	Annual interest charge.
1856—July 1	\$209,776.13		\$31,972,537.90	\$21,008,584.89	\$10,965,953.01	\$1,869,445.70
1857	238,872.92		28,699,881.85	18,701,210.09	9,998,671.76	1,672,767.53
1858	211,042.92		44,911,881.03	7,011,689.31	37,900,191.72	2,446,670.28
1859	206,099.77		58,496,837.88	5,091,603.69	53,405,234.19	3,126,166.28
1860	201,449.77		64,842,287.88	4,877,885.87	59,964,402.01	3,443,687.29
1861	199,999.77		90,580,873.72	2,862,212.92	87,718,660.80	5,092,630.43
1862	280,195.21	\$158,591,390.00	524,176,412.13	18,863,859.96	505,312,752.17	22,048,509.59
1863	473,048.16	411,767,456.00	1,119,772,138.63	8,421,401.22	1,111,350,737.41	41,854,148.01
1864	416,335.86	455,437,271.21	1,815,784,370.57	106,332,093.53	1,709,452,277.04	78,853,487.24
1865	1,245,771.20	458,090,180.25	2,680,647,869.74	5,832,012.98	2,674,815,856.76	137,742,617.43
1865—August 31	1,503,020.09	461,616,311.51	2,844,649,626.56	88,218,055.13	2,756,431,571.43	150,977,697.87
1866—July 1	935,092.05	439,969,874.04	2,773,236,173.69	137,200,009.85	2,636,036,163.84	146,068,196.29
1867	1,840,615.01	428,218,101.20	2,678,126,103.87	169,974,892.18	2,508,151,211.69	138,892,451.39
1868	1,197,340.89	408,401,782.61	2,611,687,851.19	130,834,437.96	2,480,853,413.23	128,459,598.14
1869	5,260,181.00	421,131,510.55	2,588,452,213.94	155,680,340.85	2,432,771,873.09	125,523,998.34
1870	3,708,641.00	430,508,064.42	2,480,672,427.81	149,502,471.60	2,331,169,956.21	118,784,960.34
1871	1,948,902.26	416,565,680.06	2,353,211,332.32	106,217,263.65	2,246,994,068.67	111,949,330.50
1872	7,926,797.26	430,530,431.52	2,253,251,328.78	103,470,798.43	2,149,780,530.35	103,988,463.00
1873	51,929,710.26	472,069,332.94	2,234,482,993.20	129,020,932.45	2,105,462,060.75	98,049,804.00
1874	3,216,590.26	509,543,128.17	2,251,690,468.43	147,541,314.74	2,104,149,153.69	98,796,004.50
1875	11,425,820.26	498,182,411.69	2,232,284,531.95	142,243,361.82	2,090,041,170.13	96,855,690.50
1876	3,902,420.26	465,807,196.89	2,180,395,067.15	119,469,726.70	2,060,925,340.45	96,104,269.00
1877	16,648,860.26	476,764,031.84	2,205,301,392.10	186,025,960.73	2,019,275,431.37	93,160,643.50
1878	5,594,560.26	455,875,682.27	2,256,205,892.53	256,823,612.08	1,999,382,280.45	94,654,472.50
1879	37,015,630.26	410,835,741.37	2,245,495,072.04	249,080,167.01	1,996,414,905.03	83,773,778.50
1880	7,621,455.26	388,800,815.37	2,120,415,370.63	201,088,622.88	1,919,326,747.75	79,639,981.00
1881	6,723,865.26	422,721,954.32	2,069,013,569.58	249,363,415.35	1,819,650,154.23	75,018,695.50
1882	16,260,805.26	438,241,788.77	1,918,312,994.03	243,289,519.78	1,675,023,474.25	57,360,110.75
1883	7,831,415.26	538,111,162.81	1,884,171,728.07	345,889,902.92	1,538,281,825.15	51,436,709.50
1884	19,656,205.26	584,308,868.31	1,830,528,923.57	391,985,928.18	1,438,542,995.39	47,926,432.50
1885	4,100,995.26	663,712,927.88	1,863,964,873.14	488,612,429.23	1,375,352,443.91	47,014,133.00
1886	9,704,445.26	619,344,468.52	1,775,063,012.78	492,917,173.34	1,282,145,840.44	45,510,098.00
1887	6,115,165.26	629,795,077.37	1,657,602,592.63	482,433,917.21	1,175,168,675.42	41,780,529.50
1888	2,496,095.26	739,840,389.32	1,692,858,984.58	629,854,089.85	1,063,004,894.73	38,991,935.25
1889	1,911,485.26	787,287,446.97	1,619,052,922.23	643,113,172.01	975,939,750.22	33,752,354.00
1890	1,815,805.26	825,011,289.47	1,552,140,204.73	661,355,834.20	890,784,370.53	29,417,603.15
1891	1,614,705.26	933,852,766.35	1,545,996,591.61	694,083,839.83	851,912,751.78	23,615,735.80
1892	2,785,875.26	1,000,648,939.37	1,588,464,144.63	746,937,681.03	841,526,463.60	22,893,883.20
1893	2,094,060.26	958,854,525.87	1,545,985,686.13	707,016,210.38	838,969,475.75	22,894,194.00
1894	1,851,240.26	995,360,506.42	1,632,253,636.68	732,940,256.13	899,313,380.55	25,394,385.00
1895	1,721,590.26	958,197,332.99	1,676,120,983.25	774,448,016.51	901,672,966.74	29,140,792.40
1896	1,636,890.26	920,839,543.14	1,769,840,323.40	814,543,069.70	955,297,253.70	34,387,265.60
1897	1,346,880.26	968,960,655.64	1,817,672,665.90	831,016,579.76	986,656,086.14	34,387,815.20
1898	1,262,680.26	947,901,845.64	1,796,531,995.90	769,446,503.76	1,027,085,492.14	34,387,408.80

NOTE 1.—Annual interest charge computed on amount of outstanding principal at close of fiscal year, and is exclusive of interest charge on Pacific railway bonds.

NOTE 2.—The figures for July 1, 1879, were made up assuming pending funding operations to have been completed.

NOTE 3.—The temporary loan per act of July 11, 1862, is included in the 4 percents from 1862 to 1868, inclusive, with the exception of the amount outstanding August 31, 1865, this being the date at which the public debt reached its highest point. This loan bore interest from 4 per cent to 6 per cent, and was redeemable on ten days' notice after thirty days; but being constantly changing, it has been considered more equitable to include the whole amount outstanding as bearing 4 per cent interest on an average for the year.

REPORT OF THE SECRETARY OF THE TREASURY. CXIX

TABLE D.—STATEMENT OF THE ISSUE AND REDEMPTION OF LOANS AND TREASURY NOTES (BY WARRANTS) FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

	Issues.	Redemptions.	Excess of issues.	Excess of redemptions.
Two-year notes of 1863, act of Mar. 3, 1863.....		\$50.00		\$50.00
Old demand notes, acts of July 17, 1861, Aug. 5, 1864, and Feb. 12, 1862.....		350.00		350.00
Five-twenties of 1864, act of June 30, 1864.....		500.00		500.00
Five-twenties of 1862, act of Feb. 25, 1862.....		250.00		250.00
Loan of July and Aug., 1861, acts of July 17 and Aug. 5, 1861.....		11,000.00		11,000.00
Legal-tender notes, acts of Feb. 25 and July 11, 1862, Jan. 7 and Mar. 3, 1863.....	\$54,260,000.00	54,260,000.00		
Gold certificates, acts of Mar. 3, 1863, and July 12, 1882.....		1,362,020.00		1,362,020.00
One-year notes of 1863, act of Mar. 3, 1863.....		140.00		140.00
Compound-interest notes, acts of Mar. 3, 1863, and June 30, 1864.....		760.00		760.00
Ten-forties of 1864, act of Mar. 3, 1864.....		14,300.00		14,300.00
Seven-thirties of 1861, act of July 17, 1861.....		250.00		250.00
Seven-thirties of 1864 and 1865, acts of June 30, 1864, and Mar. 3, 1865.....		400.00		400.00
Consols of 1865, act of Mar. 3, 1865.....		20,200.00		20,200.00
Consols of 1867, act of Mar. 3, 1865.....		12,150.00		12,150.00
Funded loan of 1881, acts of July 14, 1870, Jan. 20, 1871, and Jan. 14, 1875.....		2,750.00		2,750.00
Certificates of deposit, act of June 8, 1872.....	53,675,000.00	88,820,000.00		35,145,000.00
Silver certificates, act of Feb. 28, 1878.....	173,620,000.00	150,543,000.00	\$23,077,000.00	
Refunding certificates, act of Feb. 26, 1879.....		3,610.00		3,610.00
Loan of 1882, act of July 12, 1882.....		100.00		100.00
Fractional currency, acts of July 17, 1862, Mar. 3, 1863, and June 30, 1864.....		2,950.00		2,950.00
Funded loan of 1891, acts July 14, 1870, Jan. 21, 1871, and Jan. 14, 1875.....		21,350.00		21,350.00
Funded loan of 1907, acts July 14, 1870, Jan. 20, 1871, and Jan. 14, 1875.....	5,950.00		5,950.00	
Treasury notes of 1890, act of July 14, 1890.....	29,642,000.00	43,302,000.00		13,660,000.00
Redemption of national-bank notes, act July 14, 1890.....	22,024,970.00	15,990,460.00	6,034,510.00	
Bonds issued to Pacific railroads, acts July 1, 1862, and July 2, 1864.....		29,850,952.00		29,850,952.00
Total	333,227,920.00	384,219,542.00	29,117,460.00	80,109,082.00
Excess of redemptions.....				80,109,082.00
Excess of issues.....				29,117,460.00
Net excess of redemptions charged in receipts and expenditures.....				50,991,622.00

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND DURING EACH FISCAL YEAR FROM ITS INSTITUTION IN MAY, 1869, TO AND INCLUDING JUNE 30, 1898.

Year ended—	Principal redeemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fiscal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1869.							
Five-twenties of 1862.....	\$1,621,000.00	\$253,822.84	\$1,874,822.84	\$1,349,970.02	\$16,210.00	\$7,384.60	\$3,825.40
Five-twenties of March, 1864.....	70,000.00	11,725.00	81,725.00	57,552.82	700.00	218.63	481.37
Five-twenties of June, 1864.....	1,051,000.00	161,946.45	1,212,946.45	873,205.61	10,500.00	1,470.42	9,039.58
Five-twenties of 1865.....	465,000.00	74,969.00	539,969.00	387,566.28	4,650.00	2,683.54	1,966.46
Consols, 1865.....	461,000.00	73,736.80	534,736.80	387,903.26	13,830.00	429.04	13,400.96
Consols, 1867.....	4,718,000.00	749,208.08	5,467,208.08	3,948,586.11	141,540.00	116,032.35	25,507.65
Consols, 1868.....	305,000.00	49,442.50	354,442.50	256,653.20	9,150.00	8,173.98	976.02
Total.....	8,691,000.00	1,374,850.67	10,065,850.67	7,261,437.30	196,590.00	136,392.56	60,197.44
JUNE 30, 1870.							
Five-twenties of 1862.....	3,542,050.00	493,479.42	4,035,529.42	3,263,099.51	160,919.50	45,994.49	114,925.01
Five-twenties of March, 1864.....	85,000.00	15,742.87	100,742.87	75,658.54	5,350.00	1,080.99	4,269.01
Five-twenties of June, 1864.....	3,971,400.00	506,189.91	4,477,589.91	3,647,628.29	165,834.00	49,946.00	115,888.00
Five-twenties of 1865.....	2,790,250.00	361,735.43	3,151,985.43	2,606,636.20	105,257.50	37,113.53	68,143.97
Consols, 1865.....	11,532,150.00	1,454,778.37	12,986,928.37	10,080,736.97	495,421.50	145,518.29	349,903.21
Consols, 1867.....	5,882,550.00	861,763.73	6,744,313.73	5,309,800.90	302,734.50	66,111.51	236,622.99
Consols, 1868.....	348,500.00	53,363.95	401,863.95	308,573.16	19,380.00	5,238.73	14,141.27
Total.....	28,151,900.00	3,747,053.68	31,898,953.68	25,893,143.57	1,254,897.00	351,003.54	903,893.46
JUNE 30, 1871.							
Five-twenties of 1862.....	2,792,950.00	227,607.56	3,020,557.56	2,680,209.05	145,975.00	36,657.80	109,317.20
Five-twenties of March, 1864.....	29,500.00	2,277.20	31,777.20	28,590.88	1,240.00	368.35	851.65
Five-twenties of June, 1864.....	3,967,350.00	340,509.63	4,307,859.63	3,847,182.42	201,375.00	51,703.46	149,671.54
Five-twenties of 1865.....	6,768,600.00	574,923.00	7,343,523.00	6,525,231.42	331,933.50	92,259.58	239,673.92
Consols, 1865.....	10,222,200.00	850,949.79	11,073,149.79	9,762,387.78	522,117.00	109,455.28	412,661.72
Consols, 1867.....	6,103,050.00	541,559.41	6,644,609.41	5,800,618.37	351,528.00	76,745.93	274,782.07
Consols, 1868.....	52,600.00	4,784.61	57,384.61	49,797.81	3,096.00	572.13	2,512.87
Total.....	29,936,250.00	2,542,631.20	32,478,881.20	28,694,017.73	1,557,264.50	367,782.53	1,189,481.97
JUNE 30, 1872.							
Five-twenties of 1862.....	6,417,850.00	764,655.21	7,181,905.21	6,345,391.98	427,849.00	75,170.43	352,669.57
Five-twenties of March, 1864.....	127,100.00	14,959.03	142,059.03	126,123.46	8,894.00	1,338.70	7,555.30
Five-twenties of June, 1864.....	3,604,650.00	438,656.16	4,043,306.16	3,573,223.63	246,001.50	57,449.80	188,551.70
Five-twenties of 1865.....	3,635,200.00	436,838.70	4,072,038.70	3,594,747.85	246,562.00	37,817.37	208,744.63

Consols, 1865	11,788,900.00	1,436,989.46	13,225,889.46	11,660,755.89	707,334.00	149,248.21	558,085.79
Consols, 1867	6,958,900.00	833,600.15	7,792,500.15	6,863,777.39	417,534.00	108,487.92	309,046.08
Consols, 1868	85,850.00	9,951.63	95,801.63	84,595.02	5,151.00	1,386.95	3,764.05
Total.....	32,618,450.00	3,935,050.34	36,553,500.34	32,248,645.22	2,059,325.50	430,908.38	1,628,417.12
JUNE 30, 1873.							
Five-twenties of 1862.....	7,137,100.00	925,783.87	8,062,883.87	7,089,542.58	431,450.50	101,960.57	329,489.93
Five-twenties of March, 1864.....	50,000.00	7,372.50	57,472.50	49,780.91	3,500.00	813.70	2,686.30
Five-twenties of June, 1864.....	3,741,150.00	480,684.37	4,221,834.37	3,715,211.22	223,270.50	42,216.46	181,054.04
Five-twenties of 1865.....	1,959,850.00	250,635.93	2,210,485.93	1,943,488.93	120,266.50	23,744.47	96,522.03
Consols, 1865	10,768,250.00	1,371,187.17	12,139,437.17	10,668,617.09	646,095.00	145,069.34	501,025.66
Consols, 1867	4,402,100.00	553,610.89	4,955,710.89	4,373,781.76	264,126.00	69,632.51	194,493.49
Consols, 1868	619,550.00	81,983.44	701,533.44	617,140.34	37,173.00	8,948.40	28,224.60
Total.....	28,678,000.00	3,671,258.17	32,349,258.17	28,457,562.83	1,725,881.50	392,385.45	1,333,496.05
JUNE 30, 1874.							
Five-twenties of 1862.....	1,421,700.00	161,219.79	1,582,919.79	1,415,391.05	99,519.00	31,743.95	67,775.05
Five-twenties of June, 1864.....	2,020,550.00	218,457.39	2,239,007.39	2,012,051.32	141,438.50	48,013.46	93,425.04
Five-twenties of 1865.....	1,247,250.00	135,577.95	1,382,827.95	1,241,571.69	87,307.50	29,348.19	57,959.31
Consols, 1865	3,393,650.00	360,964.62	3,754,614.62	3,374,934.42	203,619.00	46,489.33	157,129.67
Consols, 1867	4,051,000.00	432,348.18	4,483,348.18	4,029,975.86	243,060.00	55,976.97	187,083.03
Consols, 1868	802,300.00	86,505.62	888,805.62	798,926.40	48,138.00	11,014.38	37,123.62
Total.....	12,936,450.00	1,395,073.55	14,331,523.55	12,872,850.74	823,082.00	222,586.28	600,495.72
JUNE 30, 1875.							
Five-twenties of 1862.....	25,170,400.00			25,170,400.00	541,973.50	353,061.56	188,911.94
JUNE 30, 1876.							
Five-twenties of 1862.....	5,785,200.00			5,785,200.00	404,964.72	54,745.72	350,218.28
Five-twenties of June, 1864.....	10,869,600.00			10,869,600.00	760,872.00	171,966.33	588,905.67
Five-twenties of 1865.....	1,789,250.00			1,789,250.00	125,247.50	30,805.86	94,441.64
Total.....	18,444,050.00			18,444,050.00	1,291,083.50	257,517.91	1,033,565.59
JUNE 30, 1877.							
Five-twenties of 1862.....	81,200.00			81,200.00	4,352.25	1,181.67	3,170.58
Five-twenties of June, 1864.....	178,900.00			178,900.00	9,943.50	1,323.60	8,619.90
Five-twenties of 1865.....	180,350.00			180,350.00	9,519.00	3,141.08	6,377.92
Consols, 1865	6,050.00			6,050.00	181.50	108.97	72.53
Consols, 1867	1,000.00			1,000.00	30.00	21.20	8.80
Total.....	447,500.00			447,500.00	24,026.25	5,776.52	18,249.73

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1878.							
Five-twenties of 1862.....	\$17,900.00			\$17,900.00	\$966.00	\$192.65	\$773.35
Five-twenties of June, 1864.....	15,990.00			15,900.00	834.00	78.41	755.59
Five-twenties of 1865.....	2,350.00			2,350.00	129.00	40.92	88.08
Consols, 1865.....	23,600.00			23,600.00	1,416.00	273.35	1,142.65
Consols, 1867.....	5,700.00			5,700.00	342.00	134.78	207.24
Consols, 1868.....	8,500.00			8,500.00	510.00	89.83	420.17
Total.....	73,950.00			73,950.00	4,197.00	809.92	3,387.08
JUNE 30, 1879.							
Five-twenties of 1862.....	2,650.00			2,650.00	165.75	40.35	125.40
Five-twenties of June, 1864.....	3,150.00			3,150.00	94.50	18.53	75.97
Five-twenties of 1865.....	1,850.00			1,850.00	85.50	41.22	44.28
Consols, 1865.....	1,700.00			1,700.00	102.00	41.49	60.51
Consols, 1867.....	9,050.00			9,050.00	543.00	166.62	376.38
Consols, 1868.....	100.00			100.00	6.00	.56	5.44
Total.....	18,500.00			18,500.00	996.75	308.77	687.98
JUNE 30, 1880.							
Five-twenties of 1862.....	100.00			100.00	4.00	.67	3.33
Five-twenties of June, 1864.....	100.00			100.00	4.00	.49	3.51
Five-twenties of 1865.....	250.00			250.00	14.50	5.85	8.65
Ten-forties of 1864.....	676,050.00			676,050.00	28,168.75	12,872.65	15,296.10
Loan of February, 1861.....	2,837,000.00	\$74,161.95		2,911,161.95	85,110.00	47,540.20	37,569.80
Loan of July and August, 1861.....	32,064,250.00	1,376,085.04		33,440,335.04	1,165,807.50	518,148.79	647,658.61
Loan of March, 1863.....	12,797,150.00	549,035.18		13,346,185.18	484,747.50	213,179.29	271,568.21
Oregon war debt.....	202,550.00	8,273.02		210,823.02	9,787.50	3,602.56	6,124.94
Funded loan of 1881.....	23,575,450.00	662,206.97		24,237,656.97	415,162.70	130,349.36	284,813.34
Funded loan of 1907.....	1,500,000.00	125,558.26		1,625,558.26	15,000.00	10,191.74	4,808.26
Total.....	73,652,900.00	2,795,320.42		76,448,220.42	2,203,806.45	935,951.60	1,267,854.85
JUNE 30, 1881.							
Five-twenties of 1862.....	3,000.00			3,000.00	210.00	80.22	129.78
Five-twenties of June, 1864.....	50.00			50.00	3.50	.25	3.25
Five-twenties of 1865.....	100.00			100.00	7.00	1.74	5.26
Loan of February, 1861.....	7,775,000.00	51,277.58		7,826,277.58	462,390.00	160,072.88	302,317.12

Loan of July and August, 1861.....	16,712,450.00	488,876.11	17,201,226.11	1,002,747.00	200,043.95	802,703.05
Loan of March, 1863.....	7,037,100.00	199,514.62	7,236,614.62	361,315.50	83,330.51	277,984.99
Oregon war debt.....	54,250.00	1,408.65	55,658.65	2,584.50	551.11	2,033.39
Funded loan of 1881.....	42,769,400.00	320,171.82	43,089,571.82	1,106,474.15	263,342.94	843,130.21
Total.....	74,371,350.00	1,061,248.78	75,432,598.78	2,935,731.65	707,423.60	2,228,308.05
JUNE 30, 1882.						
Loan of July and August, 1861, continued at 3½ per cent.....	55,215,850.00		55,215,850.00	1,368,894.64	579,493.12	789,401.50
Loan of March, 1863, continued at 3½ per cent.....	2,637,850.00		2,637,850.00	91,701.75	23,771.80	65,929.95
Funded loan of 1881, continued at 3½ per cent.....	1,000.00		1,000.00	23.33	2.78	20.55
Funded loan of 1881.....	2,224,450.00		2,224,450.00	115,717.53	6,771.83	108,945.70
Total.....	60,079,150.00		60,079,150.00	1,576,337.23	612,039.53	964,297.70
JUNE 30, 1883.						
Five-twenties of 1882.....	100.00		100.00	5.50	14.18	8.68
Funded loan of 1881.....	41,300.00		41,300.00	1,716.66	138.13	1,578.53
Loan of July and August, 1861, continued at 3½ per cent.....	661,750.00		661,750.00	20,760.25	5,293.40	15,466.85
Loan of March, 1863, continued at 3½ per cent.....	34,128,150.00		34,128,150.00	1,171,034.37	186,913.66	984,120.71
Funded loan of 1881, continued at 3½ per cent.....	10,019,400.00		10,019,400.00	233,862.12	137,402.11	96,460.01
Total.....	44,850,700.00		44,850,700.00	1,427,378.90	329,761.48	1,097,617.42
JUNE 30, 1884.						
Five-twenties of 1882.....	200.00		200.00	9.50	13.35	3.85
Funded loan of 1881.....	5,200.00		5,200.00	187.08	164.24	22.84
Loan of March, 1863, continued at 3½ per cent.....	422,550.00		422,550.00	14,789.25	2,823.94	11,965.31
Loan of July and August, 1861, continued at 3½ per cent.....	566,250.00		566,250.00	19,818.75	7,669.86	12,748.89
Funded loan of 1881, continued at 3½ per cent.....	33,221,450.00		33,221,450.00	1,018,176.97	276,923.93	741,253.04
Loan of July 12, 1882.....	12,553,950.00		12,553,950.00	240,130.13	31,884.61	208,245.52
Total.....	46,769,600.00		46,769,600.00	1,293,111.68	318,879.93	974,231.75
JUNE 30, 1885.						
Five-twenties of 1862.....	4,000.00		4,000.00	85.00	701.96	616.96
Five-twenties of 1864.....	100.00		100.00	4.00	.49	3.51
Funded loan of 1881.....	1,100.00		1,100.00	36.67	50.51	13.84
Loan of July and August, 1861, continued at 3½ per cent.....	52,250.00		52,250.00	1,269.62	588.85	680.77
Loan of March, 1863, continued at 3½ per cent.....	18,000.00		18,000.00	499.62	87.92	411.70
Funded loan of 1881, continued at 3½ per cent.....	230,500.00		230,500.00	5,347.70	1,416.28	3,931.42
Loan of July 12, 1882.....	45,282,200.00		45,282,200.00	1,153,460.88	268,821.31	834,639.57
Total.....	45,588,150.00		45,588,150.00	1,160,703.49	271,667.32	889,036.17

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1886.							
Oregon war debt	\$100.00			\$100.00	\$1.50	\$18.00	\$16.50
Loan of July and August, 1861	2,500.00			2,500.00	53.25	99.00	45.75
Loan of 1863	1,100.00			1,100.00	31.50	33.00	1.50
Five-twenties of 1862	67,500.00			67,500.00	1,425.00	14,399.00	12,974.00
Five-twenties of 1864	4,300.00			4,300.00	85.25	31.14	54.11
Five-twenties of 1865	300.00			300.00	6.00	2.02	3.98
Ten-forties of 1864	14,250.00			14,250.00	356.25	278.80	77.45
Consols of 1865	15,900.00			15,900.00	419.25	842.29	423.04
Consols of 1867	26,950.00			26,950.00	662.25	2,070.75	1,408.50
Consols of 1868	12,250.00			12,250.00	203.25	570.04	366.79
Funded loan of 1881	49,800.00			49,800.00	826.50	868.55	42.05
Loan of 1882	44,049,800.00			44,044,800.00	435,942.00	220,617.44	215,324.57
Loan of 1863, continued at $3\frac{1}{2}$ per cent.	4,100.00			4,100.00	123.00	31.32	91.68
Loan of July and August, 1861, continued at $3\frac{1}{2}$ per cent.	96,750.00			96,750.00	2,848.50	1,560.76	1,287.74
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.	190,750.00			190,750.00	4,704.13	1,065.34	3,638.79
Total	44,531,350.00			44,531,350.00	447,687.64	242,487.45	205,200.19
JUNE 30, 1887.							
Loan of 1882	47,748,750.00			47,748,750.00	1,375,653.00	223,676.38	1,151,976.62
Ten-forties of 1864	1,300.00			1,300.00	84.17	119.50	35.33
Funded loan of 1881	3,100.00			3,100.00	110.83	166.80	55.97
Loan of July and August, 1861	28,700.00			28,700.00	1,722.00	861.00	861.00
Five-twenties of 1862	650.00			650.00	45.50	58.12	12.62
Five-twenties of 1865	8,000.00			8,000.00	560.00	473.92	86.08
Loan of February, 1861	2,000.00			2,000.00	120.00	60.00	60.00
Loan of 1863	13,400.00			13,400.00	804.00	402.00	402.00
Consols of 1865	18,200.00			18,200.00	1,092.00	2,147.16	1,055.16
Consols of 1867	34,000.00			34,000.00	2,040.00	3,333.69	1,293.69
Consols of 1868	500.00			500.00	30.00	270.25	240.25
Loan of July and August, 1861, continued at $3\frac{1}{2}$ per cent.	1,500.00			1,500.00	52.50	22.58	29.92
Loan of 1863, continued at $3\frac{1}{2}$ per cent.	8,500.00			8,500.00	297.50	60.31	237.19
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.	25,600.00			25,600.00	926.33	213.17	713.16
Total	47,894,200.00			47,894,200.00	1,383,537.83	231,864.88	1,151,672.95
JUNE 30, 1888.							
Loan of 1882	18,880,500.00			18,880,500.00	660,630.00	94,660.88	565,969.12
Funded loan of 1881	19,455,400.00	\$1,555,966.17		21,011,366.17	794,247.00	95,098.43	699,148.57

Funded loan of 1907.....	5,389,250.00	1,296,049.71	6,685,299.71	203,293.00	43,817.79	159,475.21
Total.....	43,725,150.00	2,852,015.88	46,577,165.88	1,658,170.00	233,577.10	1,424,592.00
JUNE 30, 1889.						
Oregon war debt.....	1,150.00		1,150.00	69.00	39.00	30.00
Loan of July and August, 1861.....	500.00		500.00	30.00	15.00	15.00
Loan of 1862.....	57,900.00		57,900.00	1,709.25	354.94	1,854.31
Loan of July and August, 1861, continued at 3½ per cent.....	3,000.00		3,000.00	105.00	20.42	84.58
Loan of 1863, continued at 3½ per cent.....	100.00		100.00	8.50	.91	2.59
Funded loan of 1881.....	12,153,850.00	844,918.01	12,998,768.01	480,076.12	39,397.68	440,678.44
Funded loan of 1907.....	26,839,650.00	7,672,222.29	34,511,872.29	1,011,368.00	180,452.69	830,915.31
Total.....	39,056,150.00	8,517,140.30	47,573,290.30	1,493,860.87	220,280.64	1,273,080.23
JUNE 30, 1890.						
Loan of 1882.....	4,050.00		4,050.00	119.25	11.39	107.86
Loan of July and August, 1861, continued at 3½ per cent.....	1,000.00		1,000.00	35.00	16.88	18.12
Funded loan of 1881.....	3,000.00		3,000.00	137.50	109.14	28.36
Funded loan of 1891.....	12,136,750.00	710,666.79	12,847,416.79	537,523.68	69,588.99	467,934.69
Funded loan of 1907.....	27,695,600.00	7,536,058.37	35,231,658.37	1,045,804.50	156,655.13	889,149.37
Total.....	39,840,400.00	8,246,725.16	48,087,125.16	1,583,619.93	226,381.53	1,357,238.40
JUNE 30, 1891.						
Loan of 1882.....	6,300.00		6,300.00	183.00	44.76	138.24
Loan of July and August, 1861.....	950.00		950.00	57.00	28.50	28.50
Loan of 1863.....	100.00		100.00	6.00	3.00	3.00
Funded loan of 1891.....	27,860,400.00	69,945.63	27,930,345.63	1,075,088.24	1,156,413.38	81,825.14
Funded loan of 1907.....	16,134,000.00	3,790,140.65	19,924,140.65	645,641.50	54,310.28	591,331.22
Total.....	44,001,750.00	3,860,086.28	47,861,836.28	1,720,975.74	1,210,799.92	510,175.82
JUNE 30, 1892.						
War-bounty scrip.....	50.00		50.00	2.25	1.42	.83
Loan of 1860.....	10,000.00		10,000.00	250.00	250.00	.....
Loan of July and August, 1861, continued at 3½ per cent.....	10,650.00		10,650.00	370.12	93.30	276.82
Loan of 1863, continued at 3½ per cent.....	50.00		50.00	1.75	.15	1.60
Funded loan of 1881.....	350.00		350.00	11.67	26.76	15.09
Funded loan of 1881, continued at 3½ per cent.....	500.00		500.00	10.79	4.25	6.54
Loan of 1882.....	15,700.00		15,700.00	218.00	53.64	164.36
Funded loan of 1891.....	24,225,800.00		24,225,800.00	1,085,419.69	179,940.75	905,478.94
Funded loan of 1891, continued at 2 per cent.....	47,700.00		47,700.00	792.38	41.93	750.45
Total.....	24,310,800.00		24,310,800.00	1,087,076.65	180,412.20	906,664.45

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1893.							
War-bounty scrip.....	\$25.00			\$25.00	\$0.75	\$0.75	
Loan of February, 1861.....	1,000.00			1,000.00	30.00	90.00	\$60.00
Loan of July and August, 1861.....	7,600.00			7,600.00	228.00	2,358.00	2,130.00
Loan of July and August, 1861, continued at 3½ per cent.....	2,000.00			2,000.00	35.00	24.74	10.26
Loan of 1863, continued at 3½ per cent.....	1,000.00			1,000.00	17.50	8.10	9.40
Funded loan of 1881, continued at 3½ per cent.....	1,000.00			1,000.00	23.33	86	22.47
Loan of 1882.....	76,850.00			76,850.00	2,653.75	377.80	2,275.95
Funded loan of 1891.....	511,700.00			511,700.00	18,580.99	5,977.72	10,603.27
Total.....	601,175.00			601,175.00	19,569.32	8,837.97	10,731.35
JUNE 30, 1894.							
Loan of July and August, 1861.....	100.00			100.00	6.00	3.00	3.00
Loan of July and August, 1861, continued at 3½ per cent.....	18,000.00			18,000.00	630.00	270.99	359.01
Funded loan of 1881.....	1,000.00			1,000.00	158.33	151.51	6.82
Funded loan of 1881, continued at 3½ per cent.....	15,400.00			15,400.00	359.33	134.75	224.58
Loan of 1882.....	4,400.00			4,400.00	73.00	22.29	50.71
Funded loan of 1891.....	176,000.00			176,000.00	6,278.81	1,721.51	4,557.30
Total.....	214,900.00			214,900.00	7,505.47	2,304.05	5,201.42
JUNE 30, 1895.							
Loan of July and August, 1861.....	7,400.00			7,400.00	325.50	321.00	4.50
Loan of 1863.....	3,000.00			3,000.00	90.00	90.00	
Funded loan of 1881.....	3,100.00			3,100.00	163.33	454.64	291.31
Funded loan of 1881, continued at 3½ per cent.....	2,500.00			2,500.00	36.46	19.99	16.47
Loan of 1882.....	7,350.00			7,350.00	97.12	47.47	49.65
Funded loan of 1891.....	96,200.00			96,200.00	3,509.04	1,810.73	1,698.31
Total.....	119,550.00			119,550.00	4,221.45	2,743.83	1,477.62
JUNE 30, 1896.							
Oregon war debt.....	50.00			50.00	12.00	12.00	
Loan of July and August, 1861.....	500.00			500.00	30.00	15.00	15.00
Loan of 1863.....	500.00			500.00	30.00	15.00	15.00
Funded loan of 1881.....	3,200.00			3,200.00	394.17	397.43	3.28
Loan of July and August, 1861, continued at 3½ per cent.....	2,000.00			2,000.00	70.00	35.00	35.00
Loan of 1882.....	3,200.00			3,200.00	41.50	22.10	19.40

Funded loan of 1891.....	58,150.00			58,150.00	2,876.41	1,159.68	1,716.73
Total.....	67,600.00			67,600.00	3,454.08	1,656.21	1,797.87
JUNE 30, 1897.							
Loan of July and August, 1861.....	2,400.00			2,400.00	2,175.00	2,169.00	6.00
Five-twenties of 1862.....	1,000.00			1,000.00	520.00	486.74	33.26
Loan of 1863.....	500.00			500.00	30.00	15.00	15.00
Funded loan of 1881.....	500.00			500.00	16.67	1.37	15.30
Funded loan of 1881, continued at 3½ per cent.....	1,000.00			1,000.00	23.33	8.75	14.58
Loan of July and August, 1861, continued at 3½ per cent.....	1,500.00			1,500.00	43.75	25.03	18.72
Loan of July 12, 1882.....	1,600.00			1,600.00	32.00	10.49	21.51
Funded loan of 1891.....	237,400.00			237,400.00	13,426.16	7,178.20	6,247.96
Total.....	245,900.00			245,900.00	16,266.91	9,894.58	6,372.33
JUNE 30, 1898.							
Loan of July and August, 1861.....	11,000.00			11,000.00	2,130.00	1,830.00	300.00
Funded loan of 1881.....	2,650.00			2,650.00	233.95	174.65	59.30
Funded loan of 1881, continued at 3½ per cent.....	100.00			100.00	1.46	.88	.58
Funded loan of 1891.....	21,350.00			21,350.00	369.18	166.87	202.31
Loan of July 12, 1882.....	100.00			100.00	8.50	.36	3.14
Total.....	35,200.00			35,200.00	2,738.09	2,172.76	565.33
Grand total.....	815,122,425.00	\$43,998,454.43	\$157,677,967.61	836,870,569.21	29,504,570.88	8,267,670.00	21,236,900.88

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TABLE F.—SINKING FUND ACCOUNT FOR FISCAL YEAR 1898.

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July 1, 1897	To balance from last year.....	\$245,941,736.33	June 30, 1898	By principal of bonded debt redeemed in 1898.....	\$35,200.00
	To 1 per cent on the principal of the public debt on June 30, 1897, less coin and currency certificates, Treasury notes, and cash available for reduction of the debt, viz, \$1,126,793,712.90.....	11,267,937.13		By accrued interest thereon.....	2,172.76
	To interest on redemption prior to fiscal year 1898.....	40,067,283.99		By fractional currency and notes redeemed in 1898.....	4,900.00
	To interest on \$39,750, amount of debt "paid" during fiscal year 1898.....	3,017.64		By accrued interest thereon.....	200.40
June 30, 1898		297,279,975.09		By balance.....	297,237,501.93
					297,279,975.09

CXXVIII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE G.—POPULATION, NET REVENUE, AND NET EXPENDITURES OF THE GOVERNMENT FROM 1837 TO JUNE 30, 1898, AND PER CAPITA OF THE REVENUES AND PER CAPITA OF EXPENDITURES.

Year.	Population.	Net revenue.	Per capita on revenue.	Net expenses.	Per capita on expenditures.
1837	15,655,000	\$24,954,153.00	\$1.59	\$37,243,496.00	\$2.38
1838	16,112,000	26,302,562.00	1.63	39,865,059.00	2.10
1839	16,584,000	31,482,750.00	1.90	26,899,128.00	1.62
1840	17,069,453	19,480,115.00	1.14	24,317,579.00	1.42
1841	17,591,000	16,860,160.00	.96	26,565,873.00	1.51
1842	18,132,000	19,976,197.00	1.10	25,205,761.00	1.39
1843 (six months)	18,694,000	8,302,702.00	.89	11,858,075.00	1.27
1844	19,276,000	29,321,374.00	1.62	22,337,571.00	1.16
1845	19,878,000	29,970,106.00	1.51	22,937,408.00	1.15
1846	20,500,000	29,699,968.00	1.45	27,766,925.00	1.35
1847	21,143,000	26,495,769.00	1.25	57,281,412.00	2.71
1848	21,805,000	35,735,779.00	1.64	45,377,225.00	2.08
1849	22,489,000	31,208,143.00	1.39	45,051,657.00	2.00
1850	23,191,876	43,603,439.00	1.88	39,543,492.00	1.71
1851	23,995,000	52,559,304.00	2.19	47,709,017.00	1.99
1852	24,802,050	49,846,816.00	2.01	44,194,919.00	1.78
1853	25,615,000	61,587,054.00	2.40	48,184,111.00	1.88
1854	26,433,000	73,800,341.00	2.79	58,044,862.00	2.20
1855	27,256,000	65,350,575.00	2.40	59,742,668.60	2.19
1856	28,083,000	74,056,699.00	2.64	69,571,026.00	2.48
1857	28,916,000	68,965,313.00	2.38	67,795,708.00	2.34
1858	29,753,000	46,655,366.00	1.57	74,185,270.00	2.49
1859	30,596,000	53,486,466.00	1.75	69,070,977.00	2.26
1860	31,443,321	56,064,608.00	1.78	63,130,598.00	2.01
1861	32,064,000	41,509,930.00	1.29	66,546,645.00	2.08
1862	32,704,000	51,987,455.00	1.59	474,761,819.00	14.52
1863	33,365,000	112,697,291.00	3.38	714,740,725.00	21.42
1864	34,046,000	264,626,772.00	7.77	865,322,614.00	25.42
1865	34,748,000	333,714,605.00	9.60	1,297,555,224.00	37.34
1866	35,469,000	558,032,620.00	15.73	520,809,417.00	14.68
1867	36,211,000	490,634,010.00	13.55	357,542,675.00	9.87
1868	36,973,000	405,038,083.00	10.97	377,340,285.00	10.21
1869	37,756,000	370,943,747.00	9.82	322,865,278.00	8.55
1870	38,558,371	411,255,478.00	10.67	309,653,561.00	8.03
1871	39,555,000	383,323,945.00	9.69	292,177,188.00	7.39
1872	40,596,000	374,106,868.00	9.22	277,517,963.00	6.84
1873	41,677,000	333,728,205.00	8.01	290,345,245.00	6.97
1874	42,796,000	304,978,755.00	7.13	302,633,873.00	7.07
1875	43,951,000	288,000,051.00	6.55	274,623,393.00	6.25
1876	45,137,000	294,095,865.00	6.52	265,101,085.00	5.87
1877	46,353,000	281,406,419.00	6.07	241,334,475.00	5.21
1878	47,598,000	237,763,879.00	5.42	236,904,327.00	4.98
1879	48,866,000	273,827,184.00	5.60	166,947,884.00	3.40
1880	50,155,783	333,526,611.00	6.65	267,642,958.00	5.34
1881	51,316,000	360,782,293.00	7.00	260,712,888.00	5.08
1882	52,495,000	403,525,250.00	7.68	257,981,440.00	4.91
1883	53,693,000	392,287,582.00	7.41	265,408,138.00	4.94
1884	54,911,000	348,519,870.00	6.36	244,126,244.00	4.44
1885	56,148,000	323,690,706.00	5.76	260,226,935.00	4.63
1886	57,404,000	336,439,727.00	5.86	242,483,138.00	4.22
1887	58,680,000	371,403,277.00	6.33	267,932,179.00	4.56
1888	59,974,000	379,266,075.00	6.32	a 267,924,801.00	4.46
1889	61,289,000	387,050,059.00	6.31	b 299,288,978.00	4.88
1890	62,622,250	403,080,982.00	6.43	c 318,040,710.00	5.07
1891	63,975,000	392,612,447.31	6.14	d 365,773,905.35	5.71
1892	65,516,000	354,937,784.24	5.42	345,023,330.58	5.27
1893	66,946,000	385,819,628.78	5.76	383,477,954.49	5.73
1894	68,397,000	297,722,019.25	4.37	367,525,279.83	5.37
1895	69,878,000	313,390,075.11	4.48	356,195,298.29	5.10
1896	71,390,000	326,976,200.38	4.58	352,179,446.08	4.93
1897	72,937,000	347,721,705.16	4.77	365,774,159.57	5.01
1898	74,522,000	405,321,335.20	5.44	443,368,582.80	5.95

a This includes \$8,270,842.46 of "premiums on purchase of bonds."

b This includes \$17,292,362.65 of "premiums on purchase of bonds."

c This includes \$20,304,224.06 of "premiums on purchase of bonds."

d This includes \$10,401,220.61 of "premiums on purchase of bonds."

NOTE.—The net revenue and expenses and per capita on revenues for 1891 were erroneously stated by the Register of the Treasury in his reports for 1891, 1892, and 1893. (See Finance Reports for those years, pp. 845, 767, and 906.)

REPORT OF THE SECRETARY OF THE TREASURY. CXXIX

TABLE H.—INTERNAL AND CUSTOMS REVENUE AND EXPENSES OF COLLECTING, FROM 1858 TO 1898.

Year ending June 30—	Internal revenue.			Customs revenue.		
	Revenue.		Expenses of collecting. <i>a</i>	Revenue.		Expenses of collecting. <i>b</i>
	Dollars.	Dollars.		Dollars.	Dollars.	Per cent.
1858.....	(c)	(c)	(c)	41,789,620.96	2,903,336.89	6.94
1859.....	(c)	(c)	(c)	49,565,824.38	3,407,931.77	6.85
1860.....	(c)	(c)	(c)	53,187,511.87	3,337,188.15	6.27
1861.....	(c)	(c)	(c)	39,582,125.64	2,843,455.84	7.18
1862.....	(c)	(c)	(c)	49,056,397.62	3,276,560.39	6.67
1863.....	37,640,787.95	108,685.00	.29	69,059,642.40	3,181,026.34	4.60
1864.....	109,741,134.10	253,372.99	.23	102,316,152.99	4,192,582.43	4.09
1865.....	209,461,215.25	385,230.52	.18	84,928,260.00	5,415,449.32	6.39
1866.....	309,226,813.42	5,783,128.77	1.87	179,046,651.58	5,342,469.99	2.98
1867.....	266,027,637.43	7,335,029.81	2.77	176,417,810.88	5,763,979.01	3.26
1868.....	191,087,589.41	8,705,366.36	4.55	164,464,599.56	7,641,116.68	4.65
1869.....	158,356,460.86	7,257,176.11	4.59	180,048,426.63	5,388,082.31	2.99
1870.....	184,899,756.49	7,253,439.81	3.92	194,538,374.44	6,233,747.68	3.20
1871.....	143,098,153.63	7,593,714.17	5.30	206,270,408.05	6,568,350.61	3.18
1872.....	130,642,177.72	5,694,116.86	4.36	216,370,286.77	6,950,173.88	3.21
1873.....	113,729,514.14	5,340,230.00	4.69	188,089,522.70	7,077,864.70	3.76
1874.....	102,409,784.90	4,509,976.05	4.40	163,105,853.69	7,321,469.94	4.49
1875.....	110,007,493.58	4,289,442.71	3.89	157,167,722.35	7,028,521.80	4.47
1876.....	116,700,732.03	3,942,613.72	3.38	148,071,984.61	6,704,858.09	4.53
1877.....	118,630,407.83	3,556,943.85	2.99	130,956,493.07	6,501,037.57	4.96
1878.....	110,581,624.74	3,280,162.22	2.96	130,170,680.20	5,826,974.32	4.47
1879.....	113,661,610.58	3,527,956.56	3.10	137,250,047.70	5,477,421.52	3.96
1880.....	124,009,373.92	3,657,105.10	2.95	186,522,064.60	6,023,253.53	3.23
1881.....	135,264,385.51	4,327,793.24	3.20	198,159,676.02	6,383,288.10	3.22
1882.....	146,497,595.45	4,097,241.34	2.80	220,410,730.25	6,506,359.26	2.95
1883.....	144,720,368.98	4,424,707.39	3.06	214,706,496.93	6,593,509.43	3.07
1884.....	121,586,072.51	4,216,847.26	3.47	195,067,489.76	6,709,485.76	3.44
1885.....	112,498,725.54	3,853,035.94	3.42	181,471,939.34	6,494,847.29	3.58
1886.....	116,805,936.48	3,578,679.42	3.06	192,905,023.44	6,427,612.67	3.33
1887.....	118,823,391.22	3,826,507.98	3.22	217,286,893.13	6,855,801.74	3.16
1888.....	124,296,871.98	3,626,038.91	2.92	219,091,173.63	7,156,187.77	3.27
1889.....	130,881,513.92	3,770,388.72	2.88	223,832,741.69	7,030,487.00	3.14
1890.....	142,606,705.81	3,780,950.41	2.65	229,668,584.57	6,859,986.09	2.98
1891.....	145,686,249.44	4,003,485.65	2.75	219,522,205.23	6,964,367.09	3.17
1892.....	153,971,072.57	3,879,082.31	2.52	177,452,964.15	6,646,276.05	3.74
1893.....	161,027,623.93	4,144,927.02	2.57	203,355,016.73	6,756,790.98	3.32
1894.....	147,111,232.81	3,749,029.22	2.55	131,818,530.62	6,791,872.86	5.15
1895.....	143,421,672.02	3,754,935.45	2.62	152,158,617.45	6,736,690.92	4.43
1896.....	146,762,864.74	3,846,887.55	2.62	160,021,751.67	7,237,796.40	4.52
1897.....	146,688,574.29	3,606,798.85	2.46	176,554,126.65	7,075,372.05	4.01
1898.....	170,900,641.49	3,705,256.95	2.17	149,575,062.35	7,152,276.58	4.78

a The cost of collecting the internal revenue embraces the following items: Salaries and expenses of collectors, including pay of deputy collectors, clerks, etc., and including expenses incident to enforcing the provisions of law taxing oleomargarine; salaries and expenses of revenue agents, surveyors of distilleries, gaugers, storekeepers, and miscellaneous expenses; paper for internal-revenue stamps, and expenses of detecting and punishing violations of internal-revenue laws.

b The expenses of collecting the revenue from customs includes all sums drawn from the appropriation made by Congress for that purpose. The money is expended for salaries, rents, labor in weighing, gauging, and measuring imported merchandise, revenue boatmen, repairs, and other expenses incident to rented buildings, stationery, and the traveling expenses of special agents, but does not include expenditures for revenue cutters, fuel, lights, water, furniture, janitors, etc., for buildings owned by the Government, nor expenditures for erecting new buildings, all of which are paid for from specific appropriations made for those purposes.

The expenses of collecting internal and customs revenue do not include the expenditures for salaries, etc., incident to auditing these accounts in the Departments at Washington.

c No data.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS; THE LEGAL-TENDER NOTES, NET GOLD, AND AVAILABLE CASH IN THE TREASURY AT THE END OF EACH MONTH; THE MONTHLY REDEMPTION OF LEGAL-TENDER NOTES IN GOLD, AND THE IMPORTS AND EXPORTS OF GOLD, FROM JANUARY, 1879, TO JUNE, 1898, INCLUSIVE.

Month.	Revenues, exclusive of postal.	Expendi- tures, exclu- sive of postal, principal of debt, and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1879—January.....	\$20,757,406	\$32,478,888	a \$11,721,482	\$30,579,531	\$116,674,227	\$336,449,861	\$1,571,725	\$274,707	\$346,096
February.....	19,344,163	17,895,024	1,449,139	44,494,973	116,886,279	428,961,460	909,249	137,386	115,513
March.....	20,750,080	21,510,883	a 760,802	50,684,669	117,162,166	405,411,570	952,766	188,500	76,985
April.....	19,786,565	18,042,282	1,744,283	39,539,823	118,809,680	432,746,833	1,339,773	170,894	426,310
May.....	27,232,288	26,694,264	537,924	51,670,442	121,300,140	475,663,096	1,339,883	185,225	350,003
June.....	25,562,892	20,030,982	5,531,910	45,036,904	119,956,655	379,542,919	2,503,302	143,338	1,441,060
Total for 6 months.....	137,368,329	134,058,342	3,309,987				7,976,698	1,100,050	2,755,967
July.....	25,723,768	45,029,627	a 19,305,859	23,541,466	120,320,583	245,608,019	954,800	251,381	349,779
August.....	26,883,496	25,504,087	1,379,409	36,222,606	126,537,690	212,035,932	981,400	6,723,313	350,664
September.....	26,521,394	23,194,771	3,326,623	18,933,254	154,763,795	202,957,575	603,485	27,528,082	132,443
October.....	27,171,283	19,984,917	7,186,366	17,327,567	157,140,114	203,411,712	740,295	19,178,631	285,826
November.....	24,861,029	23,920,051	940,978	16,388,454	147,247,977	193,147,767	77,499	17,423,834	105,999
December.....	24,628,968	16,354,599	8,274,369	12,570,494	146,394,182	192,297,126	122,359	6,562,650	134,768
1880—January.....	29,827,580	28,152,650	1,674,930	11,614,562	143,340,027	190,203,772	71,500	795,568	226,205
February.....	27,809,648	20,045,821	7,763,827	15,054,093	136,995,458	188,960,589	72,080	464,473	149,612
March.....	30,326,695	13,320,440	17,006,255	15,760,081	135,766,551	193,084,807	43,020	892,180	1,166,679
April.....	30,103,369	18,333,183	11,770,186	17,489,280	130,726,640	191,789,673	16,000	166,432	89,192
May.....	29,000,101	14,382,225	14,617,876	18,183,020	120,699,196	193,998,696	51,000	123,580	106,497
June.....	27,621,089	21,311,525	6,309,564	18,785,559	118,181,527	188,670,884	47,200	648,272	541,361
Total for 12 months.....	333,526,611	264,847,637	68,678,974				3,780,638	80,758,396	3,639,025
July.....	34,521,013	35,582,121	a 1,011,108	19,024,124	115,274,646	186,190,329	25,000	244,330	61,886
August.....	32,864,049	23,487,616	9,376,433	20,444,849	120,018,180	189,613,598	22,000	9,145,390	90,909
September.....	30,101,835	18,386,706	11,715,129	17,263,613	127,764,733	186,802,191	150,000	18,846,998	80,914
October.....	28,095,209	21,995,004	6,100,205	13,793,993	133,278,253	181,042,437	9,000	16,256,058	169,871
November.....	25,612,967	19,924,410	3,688,557	11,124,937	143,981,139	180,921,571	12,000	9,555,391	220,759
December.....	28,066,721	19,657,441	8,349,280	8,761,818	150,213,716	184,354,528	25,000	16,506,026	158,574
1881—January.....	29,055,013	28,037,306	1,017,707	10,551,616	148,052,809	180,848,303	15,000	4,739,902	30,415
February.....	27,539,571	16,756,475	10,783,096	14,566,601	166,808,853	208,099,302	13,750	577,478	271,379
March.....	29,494,308	20,558,547	8,935,761	14,773,198	167,639,263	205,791,774		7,169,774	160,786
April.....	30,807,779	21,546,376	9,261,403	14,672,086	164,358,554	204,622,204		15,351,980	88,593
May.....	31,881,650	21,692,639	10,189,011	16,062,305	157,893,879	204,144,327		1,315,777	614,498
June.....	30,265,206	14,291,767	15,973,439	18,554,092	157,412,141	213,635,823		322,155	616,548
Total for 12 months.....	360,782,293	259,651,639	101,130,654				271,750	100,031,259	2,565,132

1882	July.....	33,896,016	34,471,542	α 575,526	19,099,910	149,163,355	201,544,433	750,852	112,361
	August.....	37,537,864	25,135,462	12,402,402	19,870,869	164,098,402	199,900,146	5,427,196	178,648
	September.....	34,125,621	16,421,052	17,704,569	19,025,132	189,122,025	204,520,280	10,660,641	148,160
	October.....	35,910,843	23,260,892	12,649,951	18,206,769	167,785,609	191,888,136	8,295,490	176,941
	November.....	28,703,605	20,051,328	8,652,277	17,411,078	173,025,684	193,806,619	3,059,202	97,124
	December.....	30,695,316	15,296,797	14,398,519	16,452,800	167,429,348	199,614,433	2,728,173	108,084
	January.....	33,150,162	24,370,271	8,779,891	17,384,394	159,972,569	190,533,247	40,000	1,134,040
	February.....	30,910,324	22,073,826	8,842,498	18,256,850	168,585,554	197,166,334	468,825	7,231,393
	March.....	33,815,909	14,871,444	18,944,465	17,446,415	161,290,437	198,137,431	839,566	3,228,840
	April.....	34,468,580	21,245,558	13,223,022	17,637,824	149,997,982	194,050,480	551,301	2,342,449
	May.....	30,128,081	27,157,422	8,970,659	19,873,690	148,932,620	191,861,776	204,626	13,289,404
	June.....	31,786,789	16,459,073	15,327,716	21,425,589	143,477,370	195,892,419	257,142	5,572,251
Total for 12 months.....		403,525,250	257,981,440	145,543,810	-----	-----	-----	40,000	34,377,054
									32,587,880
1883	July.....	36,333,726	29,417,846	6,920,880	22,749,590	140,062,590	194,192,970	162,202	4,754,422
	August.....	39,862,619	29,668,245	10,194,374	24,068,941	144,311,881	195,469,614	4,424,878	1,637,212
	September.....	36,847,587	21,488,119	15,359,468	21,408,158	147,831,667	198,541,173	75,000	1,135,799
	October.....	32,162,383	20,977,505	11,184,878	19,854,196	148,435,473	203,642,301	3,835,410	104,616
	November.....	30,199,652	24,596,228	5,603,424	20,756,392	144,809,314	207,509,753	2,241,787	52,725
	December.....	30,416,578	16,554,913	13,861,665	18,879,395	131,989,758	204,969,309	2,146,952	175,699
	January.....	32,045,466	22,217,007	9,828,459	21,162,237	125,648,195	200,045,520	1,309,639	34,000
	February.....	28,562,177	24,663,250	3,898,927	21,614,817	135,107,161	186,218,388	291,011	745,715
	March.....	32,306,235	24,291,289	8,014,946	20,413,561	141,308,204	191,553,558	3,244,859	284,180
	April.....	26,164,511	26,790,120	α 625,609	20,919,623	139,439,242	185,555,568	2,311,351	2,050,215
	May.....	31,439,594	27,258,533	4,181,061	21,681,825	133,718,103	180,529,237	232,015	935,106
	June.....	34,373,966	16,012,334	18,361,632	23,438,839	138,271,198	197,177,342	398,246	597,149
Total for 12 months.....		398,287,582	265,408,138	132,879,444	-----	-----	-----	75,000	17,734,149
									11,600,888
1884	July.....	32,000,813	37,609,830	α 5,609,017	24,747,646	142,705,435	201,122,999	429,754	100,870
	August.....	31,188,202	26,175,668	5,012,534	25,736,766	149,625,435	199,000,167	1,977,354	132,323
	September.....	30,143,701	14,427,989	15,715,712	25,324,420	151,115,603	203,175,412	2,233,272	196,345
	October.....	31,037,269	21,976,111	9,061,158	24,568,037	157,353,760	204,491,640	4,261,430	132,530
	November.....	26,309,742	25,598,046	711,696	25,509,644	157,235,708	198,122,405	4,363,818	403,368
	December.....	25,030,279	12,055,437	12,974,842	25,164,249	155,429,599	198,698,241	1,008,212	436,969
	January.....	27,820,145	19,950,931	7,869,214	25,321,189	144,350,736	204,184,200	525,413	153,766
	February.....	27,406,013	25,306,612	2,099,401	27,683,632	144,038,203	199,102,212	422,304	3,411,157
	March.....	28,070,739	12,146,297	15,924,442	30,949,652	142,259,357	206,510,463	380,000	903,201
	April.....	27,309,812	23,938,357	3,371,475	30,845,833	139,624,821	206,087,499	30,000	3,010,429
	May.....	30,371,894	19,771,318	10,600,576	27,701,841	142,206,908	200,985,324	1,626,531	2,711,864
	June.....	26,932,088	16,116,114	10,815,974	27,993,802	133,729,954	200,764,698	180,000	2,174,599
Total for 12 months.....		348,519,870	244,126,244	104,393,626	-----	-----	-----	590,000	22,831,317
									41,081,957
	July.....	29,273,994	33,669,398	α 4,395,404	29,562,990	119,048,061	193,111,148	2,283,103	159,106
	August.....	31,366,509	27,694,326	3,672,183	26,573,554	122,465,717	195,657,070	2,758,300	175,619
	September.....	29,229,119	17,173,912	12,055,207	20,894,873	130,514,382	204,247,262	1,477,672	77,350
	October.....	26,189,428	23,345,061	2,844,367	16,172,172	134,670,790	203,537,189	2,451,402	192,533
	November.....	22,235,568	21,374,428	861,140	9,625,683	138,015,071	194,624,455	100,000	8,192,904
	December.....	22,835,045	21,856,261	978,784	11,739,575	141,688,432	192,198,215	120,000	2,231,799
									220,557

α Excess of expenditures.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expendi- tures exclu- sive of postal, principal of debt, and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1885—January.....	\$25, 872, 129	\$21, 160, 424	\$4, 711, 705	\$13, 873, 469	\$125, 187, 595	\$194, 554, 277	\$460, 000	\$2, 074, 923	\$1, 446, 326
February.....	24, 093, 399	19, 222, 957	4, 870, 442	18, 726, 822	127, 346, 553	199, 744, 172	215, 000	1, 887, 965	1, 635, 828
March.....	26, 310, 735	24, 844, 630	1, 466, 105	20, 473, 288	125, 793, 257	199, 386, 144	995, 000	1, 756, 597	833, 082
April.....	26, 063, 927	26, 684, 586	a 620, 659	21, 465, 690	117, 927, 395	200, 536, 203	-----	782, 533	1, 157, 995
May.....	28, 709, 136	23, 597, 525	5, 111, 611	23, 492, 109	115, 810, 533	205, 713, 201	-----	564, 735	1, 393, 975
June.....	27, 157, 016	15, 255, 658	11, 901, 358	15, 462, 379	120, 298, 895	217, 198, 975	332, 000	229, 763	741, 992
Total for 12 months.....	323, 690, 706	260, 226, 935	63, 463, 771	-----	-----	-----	2, 222, 000	26, 691, 696	8, 477, 892
July.....	26, 767, 293	33, 683, 234	a 6, 915, 941	16, 998, 997	126, 078, 596	215, 350, 735	464, 500	588, 412	1, 329, 570
August.....	28, 064, 261	23, 792, 525	4, 271, 736	24, 793, 656	126, 371, 928	219, 646, 977	105, 200	733, 907	359, 317
September.....	29, 971, 026	16, 013, 054	13, 957, 972	27, 944, 332	133, 113, 324	233, 206, 722	91, 900	2, 986, 116	151, 568
October.....	28, 872, 905	21, 533, 673	7, 339, 232	27, 550, 341	142, 338, 589	243, 565, 741	48, 300	1, 323, 811	139, 120
November.....	25, 381, 164	23, 584, 936	1, 796, 228	25, 735, 643	146, 391, 486	245, 769, 440	85, 300	5, 096, 358	438, 460
December.....	25, 757, 702	15, 032, 713	10, 724, 989	27, 941, 200	147, 991, 809	257, 887, 815	130, 200	5, 620, 191	1, 789, 974
1886—January.....	24, 737, 858	22, 753, 131	1, 984, 727	33, 300, 389	136, 086, 610	265, 217, 967	63, 500	1, 705, 841	2, 581, 674
February.....	25, 971, 994	22, 205, 315	3, 766, 679	32, 277, 292	144, 164, 038	265, 914, 243	126, 200	986, 384	5, 654, 309
March.....	30, 076, 168	13, 981, 676	16, 094, 492	30, 289, 485	151, 379, 525	275, 765, 409	647, 800	840, 337	9, 920, 761
April.....	26, 871, 590	21, 052, 775	5, 818, 815	26, 088, 774	155, 865, 308	278, 349, 307	514, 600	350, 751	4, 812, 256
May.....	27, 751, 724	17, 356, 327	10, 395, 397	26, 289, 093	156, 304, 709	281, 911, 856	1, 754, 100	248, 550	7, 395, 039
June.....	32, 510, 620	21, 690, 993	10, 819, 627	22, 868, 317	156, 793, 749	287, 513, 959	2, 832, 099	262, 691	8, 380, 143
Total for 12 months.....	336, 439, 727	242, 483, 138	93, 956, 589	-----	-----	-----	6, 863, 699	20, 743, 349	42, 952, 191
July.....	29, 636, 971	29, 403, 011	233, 960	21, 939, 142	158, 933, 205	283, 393, 146	1, 296, 330	582, 052	1, 175, 311
August.....	32, 195, 326	28, 908, 867	3, 286, 459	35, 579, 647	157, 732, 289	281, 514, 029	1, 446, 269	4, 958, 557	130, 765
September.....	31, 686, 702	20, 583, 192	11, 103, 510	36, 519, 081	157, 917, 211	279, 844, 031	239, 200	4, 994, 609	308, 360
October.....	29, 538, 498	23, 474, 961	6, 063, 537	30, 967, 305	158, 537, 179	278, 970, 868	173, 200	5, 412, 995	264, 012
November.....	27, 576, 103	25, 657, 709	1, 918, 394	29, 548, 188	163, 930, 220	274, 182, 628	146, 000	9, 310, 607	355, 245
December.....	28, 622, 815	18, 483, 715	10, 139, 100	23, 169, 326	170, 912, 414	279, 521, 562	110, 200	11, 055, 807	305, 347
1887—January.....	28, 395, 921	23, 384, 902	5, 011, 019	24, 283, 682	168, 475, 361	281, 584, 675	104, 600	3, 535, 928	628, 938
February.....	29, 773, 878	25, 485, 121	4, 288, 757	25, 689, 202	175, 130, 262	279, 779, 423	128, 640	143, 611	1, 677, 397
March.....	33, 358, 165	21, 627, 371	11, 730, 794	21, 159, 938	181, 939, 848	282, 878, 549	174, 250	577, 965	2, 444, 926
April.....	30, 076, 657	20, 229, 703	9, 846, 954	20, 225, 474	180, 902, 431	286, 028, 581	142, 230	329, 278	1, 494, 246
May.....	33, 834, 282	22, 409, 349	11, 424, 933	21, 767, 376	186, 667, 774	291, 144, 324	175, 825	903, 939	296, 269
June.....	33, 070, 985	14, 959, 888	18, 111, 097	20, 013, 797	186, 875, 669	304, 816, 868	90, 320	505, 253	620, 316
Total for 12 months.....	371, 463, 278	267, 932, 180	103, 471, 098	-----	-----	-----	4, 224, 073	42, 910, 601	9, 701, 187

1888	July	30,814,872	35,136,924	44,322,052	19,633,740	186,306,330	291,986,110	115,700	2,177,752	495,776
	August	35,619,116	28,252,786	7,366,330	21,157,539	193,274,194	290,746,562	149,820	5,978,776	241,931
	September	33,859,806	17,027,786	16,832,020	17,610,212	192,717,947	289,063,662	135,160	14,089,274	175,917
	October	31,803,172	19,711,467	12,091,705	15,261,067	202,859,832	296,071,378	43,790	12,889,682	312,503
	November	29,128,568	28,375,989	752,579	16,318,220	211,880,526	295,527,449	46,390	1,952,593	390,136
	December	20,059,804	12,980,554	16,079,250	15,424,425	208,608,130	312,105,882	36,220	1,805,248	365,986
	January	30,773,207	21,866,896	8,906,311	18,015,469	202,955,184	321,585,692	19,250	395,471	624,290
	February	31,151,931	19,898,468	11,253,463	22,267,087	212,869,914	329,593,323	30,924	1,014,063	1,667,018
	March	28,867,873	16,621,207	12,246,666	24,170,623	218,818,253	341,167,639	14,021	2,270,840	2,113,510
	April	29,851,790	24,418,972	5,432,818	28,491,614	213,239,994	341,408,408	38,950	748,161	958,087
	May	32,918,202	25,076,375	7,841,827	33,928,200	200,301,129	327,846,974	49,371	319,279	7,876,774
	June	32,490,777	15,212,079	17,278,698	37,963,204	193,866,247	335,627,012	13,000	293,170	3,154,276
Total for 12 months		379,266,075	259,653,959	119,612,116				692,596	43,934,317	18,376,234
1889	July	31,204,898	35,983,765	44,778,867	39,825,740	194,592,280	331,612,468	78,990	347,046	3,829,852
	August	34,623,181	22,812,916	11,810,265	41,580,393	206,353,036	333,528,534	69,363	207,843	191,130
	September	31,698,174	14,824,580	16,873,594	40,628,963	197,713,116	321,637,944	22,433	1,275,356	323,425
	October	31,966,204	28,091,756	3,874,448	36,813,320	191,074,575	295,388,421	57,071	1,222,189	686,472
	November	28,590,107	35,553,665	46,963,558	35,202,956	199,339,134	274,748,209	30,226	1,960,847	5,376,262
	December	30,160,263	14,964,389	15,195,874	30,875,860	203,885,219	283,955,835	51,582	906,500	7,725,351
	January	34,077,696	25,902,351	8,175,345	29,446,498	194,655,264	281,795,807	31,350	649,006	1,197,080
	February	30,133,160	32,933,380	42,800,220	29,300,511	196,245,980	266,404,441	16,407	817,400	1,478,208
	March	31,013,991	16,773,339	14,240,652	25,051,231	197,874,422	273,679,979	19,240	680,359	4,392,584
	April	31,458,799	20,576,029	10,882,770	23,770,137	191,589,112	272,025,039	14,800	805,753	3,176,014
	May	35,773,199	23,978,333	11,794,866	27,790,387	192,252,715	275,109,610	139,369	753,894	13,445,033
	June	32,757,908	13,527,113	19,230,795	29,601,085	186,711,560	287,531,010	199,312	658,665	18,130,874
Total for 12 months		387,050,059	281,996,616	105,053,443				730,143	10,284,858	59,952,285
1890	July	31,886,200	41,700,438	49,814,238	30,364,366	182,218,164	274,000,688	79,936	856,332	5,281,786
	August	34,470,905	34,530,859	45,954,954	32,325,935	180,654,670	251,773,370	16,475	497,927	420,176
	September	31,416,291	14,190,018	17,226,273	21,170,258	189,196,423	254,206,227	12,124	2,409,691	289,580
	October	32,492,608	26,307,260	6,185,348	17,303,501	187,572,386	248,512,435	370,028	796,988	2,233,463
	November	30,716,967	23,169,459	7,547,508	14,819,022	187,496,672	242,633,405	18,698	1,773,767	575,742
	December	29,595,504	23,191,021	6,404,483	6,673,925	190,833,052	233,524,103	41,809	1,304,850	312,920
	January	34,661,158	25,772,455	8,888,703	7,606,224	177,386,285	228,835,040	111,295	1,059,837	460,969
	February	30,866,218	24,103,794	6,762,424	9,593,865	187,988,948	229,309,201	10,893	1,476,433	1,170,690
	March	34,778,181	15,540,141	19,238,040	6,919,657	185,287,715	228,689,876	9,513	1,622,432	1,456,824
	April	34,017,041	29,234,006	4,783,035	7,209,411	186,235,572	227,213,755	19,464	478,353	1,052,355
	May	35,443,552	26,422,413	9,021,139	9,892,799	190,544,854	228,336,445	30,164	280,902	288,620
	June	37,546,892	14,641,383	22,905,509	11,804,190	190,232,405	245,612,464	11,987	385,830	3,731,366
Total for 12 months		403,080,983	297,736,487	105,344,496				732,386	12,943,342	17,274,491
	July	37,999,466	36,694,820	1,304,646	12,163,412	184,092,074	234,069,918	45,220	1,195,054	11,860,029
	August	33,906,909	32,624,992	1,281,917	12,806,810	185,837,581	215,907,111	19,740	1,724,565	2,135,853
	September	36,783,335	26,740,833	10,042,502	6,737,790	147,981,732	179,120,347	12,650	1,425,632	281,627
	October	39,222,174	35,690,721	3,531,453	7,834,912	156,315,624	175,131,439	11,520	2,621,638	425,235
	November	28,678,675	40,460,338	11,781,663	6,874,864	162,439,381	164,386,294	24,873	1,926,401	667,152
	December	31,106,165	18,043,079	13,063,086	5,389,348	148,972,935	163,242,409	31,954	6,033,013	632,354
				4 Excess of expenditures.						

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expendi- tures, exclu- sive of postal, principal of debt, and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1891—January.....	\$36,810,233	\$21,479,968	\$15,330,265	\$10,697,802	\$141,723,097	\$174,983,938	\$47,229	\$1,397,918	\$728,246
February.....	29,273,173	29,445,669	a 172,496	10,685,586	149,712,824	168,395,989	41,493	565,304	4,010,146
March.....	29,027,455	29,062,737	a 35,282	4,677,045	148,118,150	163,915,855	60,399	614,170	5,153,736
April.....	23,465,232	23,791,108	1,674,124	5,207,344	141,742,241	161,718,803	41,055	233,318	14,163,116
May.....	27,289,306	27,690,327	a 401,021	9,177,337	133,207,164	158,886,719	2,288,479	212,648	30,580,760
June.....	31,631,850	33,628,103	a 1,996,253	11,366,996	117,667,723	153,893,809	3,355,458	282,906	15,822,400
Total for 12 months.....	392,612,447	355,372,685	37,239,762				5,986,070	18,232,567	86,362,654
July.....	34,158,245	38,190,294	a 3,942,049	10,833,409	121,113,024	155,783,717	1,835,912	1,029,148	6,662,674
August.....	28,773,981	19,537,484	9,236,497	14,467,265	132,471,409	160,274,395	297,633	1,394,755	172,168
September.....	27,165,554	22,267,038	4,898,516	9,150,717	132,523,222	144,987,969	242,820	7,451,428	345,290
October.....	28,448,562	30,650,811	a 2,202,249	5,613,813	127,674,422	139,671,919	763,059	16,897,947	809,595
November.....	26,802,888	26,156,048	646,840	5,528,073	129,193,224	139,126,919	406,094	8,871,717	381,949
December.....	27,646,516	30,424,728	a 2,778,212	5,679,710	130,740,631	134,574,129	317,966	6,018,851	254,501
1892—January.....	30,383,479	34,175,350	a 3,791,871	5,338,384	119,574,905	131,368,461	312,053	552,014	246,466
February.....	30,698,945	25,962,726	4,736,219	4,716,987	122,122,113	132,162,204	476,200	2,826,962	6,507,180
March.....	29,836,606	27,784,217	2,052,389	4,932,842	125,815,040	132,898,884	732,731	3,084,406	6,309,956
April.....	26,971,224	30,059,632	a 3,088,408	3,412,075	119,909,757	131,518,162	696,726	487,041	7,521,823
May.....	28,228,398	31,732,794	a 3,504,396	4,821,028	114,231,833	126,005,887	622,123	591,159	3,854,222
June.....	30,958,618	27,922,412	3,036,206	8,696,590	114,342,367	126,692,377	2,422,526	494,026	17,129,503
Total for 12 months.....	354,937,784	345,023,330	9,914,454				9,125,843	49,699,454	50,195,327
July.....	34,314,356	36,333,977	a 2,019,621	11,918,607	110,444,391	127,050,286	9,234,705	542,440	10,782,638
August.....	33,479,059	31,440,254	2,038,805	12,191,147	114,156,316	129,152,343	6,140,874	333,282	6,049,981
September.....	31,797,629	28,192,423	3,605,206	12,270,343	119,395,509	131,895,918	4,087,799	1,303,536	3,627,663
October.....	31,288,540	31,187,962	100,578	6,094,592	124,206,120	131,011,402	598,865	3,118,330	484,250
November.....	28,739,895	29,640,775	a 900,883	6,597,293	124,409,657	130,328,919	698,146	2,577,212	1,138,647
December.....	33,066,964	33,460,000	a 393,036	11,353,443	121,266,663	129,092,590	10,237,812	1,540,538	12,879,727
1893—January.....	35,003,052	38,351,452	a 3,348,400	16,556,021	108,181,713	125,265,067	11,826,617	370,843	12,584,396
February.....	30,866,273	30,866,273	a 1,168,131	18,676,514	103,284,219	124,128,089	13,496,664	1,257,539	14,245,607
March.....	34,115,810	31,633,482	2,482,328	19,751,069	106,892,224	125,630,728	4,926,453	6,608,437	8,113,428
April.....	28,415,368	33,238,886	a 4,823,518	21,324,574	97,011,330	121,482,903	20,051,910	8,903,985	19,148,964
May.....	30,923,858	30,210,787	713,071	21,388,384	95,048,641	121,565,155	16,547,849	1,708,557	16,914,317
June.....	30,717,102	28,775,469	1,941,633	20,398,866	95,485,414	122,462,290	4,250,651	1,009,682	2,711,226
Total for 12 months.....	385,819,629	383,477,955	2,341,674				102,100,345	21,174,381	108,680,844

1894	July.....	30,905,776	39,675,889	a 8,770,113	18,943,822	99,202,933	117,887,566	1,036,015	5,950,613	174,212
	August.....	23,890,885	33,305,228	a 9,414,343	13,899,705	96,209,123	107,283,910	2,348,222	41,572,031	949,502
	September.....	24,582,756	25,478,010	a 895,254	8,746,951	93,582,172	106,875,632	340,727	6,678,945	1,436,862
	October.....	24,553,395	29,588,792	a 5,035,397	4,380,594	84,384,863	102,294,291	695,392	1,583,937	511,018
	November.....	23,979,401	31,302,026	a 7,322,625	4,890,567	82,959,049	95,199,616	156,372	4,471,575	331,743
	December.....	22,312,027	30,058,261	a 7,746,234	6,289,086	80,891,600	90,375,555	517,418	746,245	2,654,545
	1894-January.....	24,082,739	31,226,931	a 7,226,931	4,682,696	65,650,175	84,082,098	356,856	705,647	1,279,437
	February.....	22,269,299	26,725,374	a 4,456,075	17,227,906	106,527,068	138,662,364	19,193,354	2,140,982	3,209,317
	March.....	24,842,798	31,137,560	a 6,294,762	14,953,122	106,149,136	133,950,026	3,461,192	1,091,392	4,020,633
	April.....	22,692,364	32,072,836	a 9,380,472	16,754,286	100,202,209	125,097,787	7,666,127	2,321,661	11,723,771
	May.....	23,068,994	29,779,141	a 6,712,147	29,445,979	117,693,267	117,854,335	26,541,082	4,282,743	27,406,801
	June.....	26,485,926	25,557,021	928,905	36,696,053	64,873,025	117,584,437	22,169,893	903,348	23,280,220
Total for 12 months.....		297,722,019	367,525,280	a 69,803,261	-----	-----	-----	84,842,150	72,449,119	76,978,061
1895	July.....	34,809,340	36,648,583	a 1,839,243	42,950,390	54,975,607	119,065,351	13,923,375	1,406,629	14,230,201
	August.....	40,417,006	31,656,637	8,760,969	52,439,842	55,216,900	127,148,096	4,741,413	3,183,348	5,118,651
	September.....	22,621,229	30,823,019	a 7,701,790	53,756,428	58,875,317	119,919,718	956,518	655,595	237,477
	October.....	19,139,240	32,713,040	a 13,573,800	40,586,483	61,361,827	107,340,146	3,047,890	1,602,665	1,082,814
	November.....	19,411,404	28,477,189	a 9,065,785	39,039,691	105,424,569	144,507,606	7,799,747	1,935,601	428,213
	December.....	21,866,137	27,135,461	a 5,269,324	63,284,108	86,244,445	153,337,579	31,907,221	377,950	9,802,389
	1895-January.....	27,804,400	34,523,447	a 6,719,047	85,627,989	44,705,967	144,603,302	45,117,738	1,231,339	25,929,828
	February.....	22,888,057	25,696,035	a 2,807,978	84,223,215	87,085,511	178,197,587	5,560,952	5,632,197	1,565,194
	March.....	25,470,576	25,716,957	a 246,381	81,792,746	90,643,307	187,917,260	1,089,085	7,246,384	3,126,094
	April.....	24,247,836	32,990,676	a 8,742,840	69,736,082	91,247,145	180,817,916	1,017,571	4,923,371	2,893,610
	May.....	25,272,078	28,558,214	a 3,286,136	61,587,457	99,151,409	185,370,101	1,166,492	4,856,264	1,583,071
	June.....	25,615,474	21,683,029	3,932,445	56,276,252	107,512,363	195,240,153	1,046,196	2,095,391	131,641
Total for 12 months.....		313,390,075	356,195,298	a 42,805,223	-----	-----	-----	117,354,198	35,146,784	66,131,183
1896	July.....	29,069,698	38,548,064	a 9,478,366	49,897,588	107,236,487	187,149,532	3,826,795	571,451	3,867,518
	August.....	28,952,697	32,588,185	a 3,635,488	57,647,881	100,329,837	184,039,157	16,564,067	1,534,086	16,667,281
	September.....	27,549,678	24,920,482	3,229,196	79,107,454	92,911,974	185,405,365	17,377,484	749,456	17,424,065
	October.....	27,901,748	34,503,425	a 6,601,677	77,520,347	92,943,180	179,947,999	2,166,883	1,797,040	1,873,897
	November.....	25,986,503	27,199,283	a 1,212,780	90,156,477	79,333,966	177,406,386	16,034,590	591,309	14,059,497
	December.....	26,888,938	25,814,317	474,621	106,264,654	63,262,268	178,027,200	20,212,695	1,310,448	15,481,347
	1896-January.....	29,237,670	32,529,341	a 3,291,671	99,113,271	49,845,508	171,591,780	16,448,508	10,367,940	10,566,526
	February.....	26,059,228	26,749,956	a 690,728	104,042,173	123,962,980	262,707,207	21,738,876	11,559,089	2,183,700
	March.....	26,041,149	27,274,994	a 1,233,845	112,284,848	128,646,461	271,641,748	6,856,546	677,733	384,080
	April.....	24,282,893	28,987,382	a 4,704,489	108,549,890	125,393,900	270,090,662	7,130,618	1,178,768	3,782,266
	May.....	24,643,718	28,426,593	a 3,782,875	120,993,035	108,345,234	267,193,210	22,039,547	604,498	19,103,913
	June.....	27,794,219	23,444,789	2,349,430	123,855,577	101,699,605	267,432,097	8,261,347	837,669	6,915,066
Total for 12 months.....		326,976,200	352,179,446	a 25,203,246	-----	-----	-----	158,655,956	31,720,487	112,309,136
	July.....	29,029,209	42,088,468	a 13,059,259	102,125,226	110,718,746	256,158,473	17,285,078	1,505,928	11,908,141
	August.....	25,562,097	35,701,677	a 10,139,580	111,800,038	100,957,561	243,346,401	12,369,725	4,057,101	1,970,104
	September.....	24,584,245	26,579,535	a 1,995,290	98,868,949	124,034,672	241,154,457	4,661,446	34,159,130	61,050
	October.....	26,282,830	33,978,277	a 7,695,447	96,535,206	117,126,524	233,572,762	12,073,835	27,961,083	343,168
	November.....	25,210,696	33,260,220	a 8,050,024	75,034,912	131,510,353	225,357,098	4,062,410	34,424,228	423,399
	December.....	25,837,114	23,812,665	2,044,449	70,628,317	137,316,544	228,320,380	1,131,846	2,567,115	405,856

a Excess of expenditures.

TABLE I.—STATEMENT SHOWING THE REVENUES AND EXPENDITURES OF THE GOVERNMENT BY MONTHS, ETC.—Continued.

Month.	Revenues, exclusive of postal.	Expendi- tures, exclu- sive of postal, principal of debt and premium.	Surplus revenues.	Legal-tender notes in Treasury.	Net gold in Treasury.	Available cash balance, including net gold.	Legal-tender notes redeemed in gold.	Imports of gold.	Exports of gold.
1897—January	\$24,316,994	\$30,269,389	<i>a</i> \$5,952,395	\$48,509,678	\$144,800,493	\$215,362,421	\$946,068	\$556,621	\$371,944
February	24,400,997	28,796,057	<i>a</i> 4,395,060	41,425,059	148,661,209	212,837,256	924,124	544,700	336,697
March	36,217,662	27,212,998	9,004,664	50,593,846	151,786,464	222,045,606	1,249,329	884,166	572,068
April	37,812,135	32,072,097	5,740,038	53,480,533	153,340,890	228,090,517	7,502,008	619,452	6,629,106
May	29,797,391	29,109,259	688,132	61,188,187	144,319,563	230,113,813	8,882,600	561,666	9,467,211
June	36,584,708	22,934,695	13,650,013	67,929,521	140,790,738	240,137,627	7,113,445	650,343	7,625,678
Total for 12 months	347,721,705	365,774,160	<i>a</i> 18,052,455	.....	.....	.....	78,201,914	81,411,533	40,114,722
July	39,027,364	50,100,909	<i>a</i> 11,073,545	64,306,457	140,817,699	233,016,457	5,275,143	592,197	5,460,119
August	19,023,615	33,588,047	<i>a</i> 14,564,432	58,500,670	144,216,377	218,561,207	3,116,276	4,376,395	1,983,588
September	21,933,098	25,368,816	<i>a</i> 3,435,718	63,578,689	147,663,105	215,192,787	2,742,173	4,239,423	142,922
October	24,391,415	33,701,512	<i>a</i> 9,310,097	46,952,343	153,573,147	207,756,100	2,096,301	11,351,766	311,671
November	43,363,605	37,810,839	5,552,766	38,974,898	157,363,851	220,663,560	2,110,416	2,545,018	699,340
December	59,646,698	27,634,092	32,012,606	43,789,433	160,911,547	235,474,769	2,019,399	2,110,013	573,538
1898—January	37,333,628	36,696,711	636,917	28,617,220	164,236,793	223,871,786	1,209,916	5,718,776	2,656,195
February	28,572,358	26,599,250	1,973,102	40,291,680	167,623,182	225,564,204	1,635,813	5,329,109	1,030,412
March	32,958,751	31,882,444	1,076,307	45,381,277	174,584,136	226,166,944	1,583,770	30,214,745	658,834
April	33,012,943	44,814,062	<i>a</i> 11,301,119	34,820,008	181,238,137	215,810,622	1,155,907	32,345,138	1,323,624
May	30,074,818	47,849,909	<i>a</i> 17,775,091	31,692,454	171,818,055	195,754,815	548,997	13,118,634	109,157
June	33,509,313	47,852,282	<i>a</i> 14,342,969	36,605,387	167,004,410	205,637,571	903,852	3,184,774	375,529
Total for 12 months	405,321,335	443,368,583	<i>a</i> 38,047,248	.....	.....	.....	24,397,963	115,173,988	15,324,929

a Excess of expenditures.

NOTE.—The revenues and expenditures by months are made up from partial reports, and, being subject to change by subsequent concentration of accounts, do not agree with the totals by years. The latter are the actual results, as shown by complete returns.

REPORT OF THE SECRETARY OF THE TREASURY. CXXXVII

TABLE J.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

CIVIL.

Congress.....	\$4,468,132.44	
Executive.....	11,405,649.21	
Judiciary.....	6,760,165.32	
Government in the Territories.....	92,591.56	
Subtreasuries.....	436,503.37	
Public land offices.....	621,022.87	
Mints and assay offices.....	236,744.05	
		\$24,020,808.82

FOREIGN INTERCOURSE.

Diplomatic salaries.....	371,077.85	
Consular salaries.....	667,474.09	
Contingent expenses of foreign missions.....	139,845.07	
Contingencies of consulates.....	197,765.40	
Spanish indemnity.....	28,500.00	
Relief, protection, and rescuing shipwrecked American seamen.....	25,403.44	
Survey and examination of the Nicaragua Canal.....	170,757.98	
International Union of American Republics.....	69,972.00	
Pay of consular officers for services to American vessels and seamen.....	18,956.63	
Emergencies arising in the diplomatic and consular service.....	43,381.28	
Scientific investigation of the fur-seal fisheries.....	24,539.58	
Miscellaneous trust funds.....	71,847.43	
Commission on damages and payment of awards, Bering Sea.....	483,151.26	
Miscellaneous items.....	172,909.12	
		2,485,581.13

MISCELLANEOUS.

Public printing and binding.....	3,823,478.04	
Building, Government Printing Office.....	71,131.44	
Building, Library of Congress.....	25,000.00	
Payment of judgments, Court of Claims.....	1,050,835.39	
Contingent expenses, independent treasury.....	157,132.29	
Mint establishment.....	891,428.13	
Assessing and collecting internal revenue.....	3,615,685.85	
Paper for internal-revenue stamps.....	37,122.39	
Redemption of internal-revenue stamps.....	78,569.10	
Punishing violations of internal-revenue laws.....	52,448.71	
Refunds, reliefs, etc., under internal-revenue laws.....	11,060.28	
Allowance or drawback under internal-revenue laws.....	8,887.12	
Bounty on sugar.....	1,098,737.70	
Collecting revenue from customs:		
For the year 1898.....	\$6,944,905.45	
For prior years.....	207,371.13	
Detection and prevention of frauds upon the customs revenue.....	83,014.45	
		7,235,291.03
Repayment to importers excess of deposits.....	1,999,577.60	
Debentures and drawbacks under customs laws.....	2,928,837.81	
Revenue-Cutter Service.....	1,066,478.04	
Life-Saving Service.....	1,537,740.00	
Marine-Hospital Establishment.....	709,248.04	
Light-House Establishment.....	3,331,256.37	
Expenses of regulating immigration.....	210,791.49	
Salaries, shipping service.....	59,344.70	
Services to American vessels.....	21,944.06	
Supplies for native inhabitants of Alaska.....	26,372.56	
Enforcement of alien contract-labor laws.....	85,841.15	
Enforcement of Chinese exclusion act.....	82,460.61	
Revenue vessels.....	430,199.85	
Engraving and printing.....	1,129,261.93	
Coast and Geodetic Survey.....	478,007.84	
Steamboat Inspection Service.....	340,009.04	
Custom-houses, post-offices, court-houses, etc.....	3,760,684.57	
Pay of assistant custodians and janitors of public buildings.....	928,999.40	
Fuel, lights, and water for public buildings.....	881,351.38	
Furniture and heating apparatus for public buildings.....	300,953.76	
Vaults, safes, locks, and plans for public buildings.....	38,109.01	
Distinctive paper for United States securities.....	85,646.00	
Expenses of Treasury notes.....	230,329.61	
Transportation and recoining of coin.....	409,209.14	
Preventing the spread of epidemic diseases.....	215,278.94	
Suppressing counterfeiting and other crimes.....	74,854.69	
Interstate Commerce Commission.....	241,253.15	
Expenses under Smithsonian Institution.....	127,968.27	
National Museum.....	221,051.67	
National Zoological Park.....	54,862.31	
Fish Commission, general expenses.....	465,070.66	
Trans-Mississippi and International Exposition at Omaha.....	114,132.29	
Tennessee Centennial Exposition at Nashville.....	49,947.42	
Expenses, loan of 1898.....	50,000.00	
Sinking fund, Union Pacific Railroad.....	4,549,368.26	

CXXXVIII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE J.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

MISCELLANEOUS—Continued.	
District of Columbia:	
General expenses.....	\$5,951,155.48
Water department, payable from the water fund....	211,580.85
Special trust funds.....	156,989.51
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Buildings and grounds in Washington under Chief Engineer.....	\$6,319,725.84
Fuel, lights, etc., State, War, and Navy Department building.....	145,304.89
Care, maintenance, etc., of Washington Monument.....	37,499.26
Pedestal for statue of Gen. John A. Logan.....	11,292.18
Support and treatment of destitute patients.....	31,500.00
Payment on account of Ford's Theater disaster.....	18,999.96
Prevention of deposits in New York Harbor.....	34,805.00
Photolithographing for the Patent Office.....	56,116.45
Official Gazette, Patent Office.....	67,960.78
Surveying public lands.....	121,893.67
Resurveying Chickasaw lands.....	196,361.06
Surveying lands in the Indian Territory.....	117,500.00
Surveying forest reserves.....	111,498.69
Contingent expenses of land offices.....	125,093.57
Geological Survey.....	122,671.62
Geological maps of the United States.....	440,004.96
Surveying within land grants.....	62,915.52
Protecting public lands, timber, etc.....	41,761.33
Repayment for lands erroneously sold.....	82,308.98
Deposits by individuals for surveying public lands.....	26,496.21
Hot Springs Reservation, Arkansas.....	96,649.18
Classification of certain mineral lands in Montana and Idaho.....	19,074.75
Five, three, and two per cent funds to States.....	35,098.10
Government Hospital for the Insane.....	24,564.16
Columbia Institution for the Deaf and Dumb.....	342,066.47
Howard University.....	58,265.00
Garfield Hospital.....	32,600.00
Capitol building and grounds.....	19,000.00
Interior Department building.....	114,680.01
Colleges for agriculture and the mechanic arts.....	6,999.93
Deficiency in the postal revenues.....	1,104,000.00
Mail transportation, Pacific railroads.....	10,504,040.42
Department of Agriculture.....	857,797.45
Weather Bureau.....	2,354,100.72
Miscellaneous items.....	839,207.16
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	\$70,014,115.22

INTERIOR DEPARTMENT.

Indians.....	\$10,994,667.70
Pensions.....	147,452,368.61
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	158,447,036.31

MILITARY ESTABLISHMENT.

National Defense.....	7,034,112.30
Pay Department.....	21,003,831.33
Pay Department, bounty and miscellaneous.....	439,258.86
Commissary Department.....	5,922,441.36
Quartermaster's Department.....	18,613,118.37
National cemeteries, roads, etc.....	218,732.19
Medical Department.....	320,671.18
Artificial limbs.....	173,616.16
Ordnance Department.....	2,537,063.52
Armories and arsenals.....	435,601.77
Armament of fortifications.....	4,421,512.83
Gun and mortar batteries.....	3,392,596.53
Military Academy.....	280,085.70
Fortifications, etc.....	774,589.07
Improving rivers and harbors.....	20,785,049.96
Contingencies of the Army.....	37,397.11
Contingencies of the Army, Philippine expedition.....	100,000.00
Expeditionary force to Cuba.....	500,034.00
Signal Service of the Army.....	35,126.57
Construction of military posts, roads, etc.....	422,876.22
Publication of Official Records of the War of the Rebellion.....	153,124.71
Support of Soldiers' Home.....	107,612.49
Soldiers' Home, permanent fund and interest account.....	210,715.55
Support of National Homes for Disabled Volunteer Soldiers.....	3,200,693.73
Chickamauga and Chattanooga National Park.....	85,170.27
Shiloh National Park.....	31,246.12
Yellowstone National Park.....	29,981.98
Gottysburg National Park.....	50,222.72
Reliefs and reimbursements.....	609,106.11
Miscellaneous items.....	66,411.58
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	91,992,000.29

REPORT OF THE SECRETARY OF THE TREASURY. CXXXIX

TABLE J.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

NAVAL ESTABLISHMENT.

National Defense	\$20,622,415.20	
Pay, etc., of the Navy	8,691,667.13	
Pay, miscellaneous	375,890.94	
Deposit fund	172,943.19	
Contingent, Navy	3,070.65	
Marine Corps	1,174,974.32	
Naval Academy	223,485.32	
Navigation	174,406.11	
Ordnance	1,652,784.44	
Equipment	1,843,121.78	
Yards and Docks	1,774,571.02	
Medicine and Surgery	300,661.05	
Supplies and Accounts	3,349,543.07	
Construction and Repair	3,008,220.42	
Steam Engineering	1,496,417.36	
Increase of the Navy	10,753,388.73	
Navy transportation, Pacific railroads	10,859.59	
General account of advances	2,258,701.75	
Vessels for auxiliary naval force	352,010.00	
Relief of sufferers by destruction of the U. S. S. <i>Maine</i>	83,358.19	
Miscellaneous items and reliefs	501,494.54	
		\$58,823,984.80
Interest on the public debt		37,585,056.23
Total net ordinary expenditures		443,368,582.80
Redemption of the public debt		384,219,542.00
Total expenditures		827,588,124.80
Balance in the Treasury June 30, 1898		775,751,368.11
Grand total		1,603,339,492.91

TABLE K.—STATEMENT OF RECEIPTS OF THE UNITED STATES FROM MARCH 4, 1789, 30) FROM

Year.	Balance in the Treasury at commencement of year.	Customs.	Internal revenue.	Direct tax.	Public lands.	Miscellaneous.
1791		\$4,399,473.09				\$10,478.10
1792	\$973,905.75	3,443,070.85	\$208,942.81			9,918.65
1793	783,444.51	4,255,306.56	337,705.70			21,410.88
1794	753,661.69	4,801,065.28	274,089.62			53,277.97
1795	1,151,924.17	5,588,461.26	337,755.36			28,317.97
1796	516,442.61	6,567,987.94	475,289.60		\$4,836.13	1,169,415.98
1797	888,995.42	7,549,649.65	575,491.45		83,540.60	399,139.29
1798	1,021,899.04	7,106,061.93	644,357.05		11,963.11	58,192.81
1799	617,451.43	6,610,449.31	779,136.44			86,187.56
1800	2,161,867.77	9,060,932.73	809,396.55	\$734,223.97	443.75	152,712.10
1801	2,623,311.99	10,750,778.93	1,048,033.43	534,343.38	167,726.06	345,649.15
1802	3,295,391.00	12,438,235.74	621,898.89	206,565.44	188,628.02	1,500,505.86
1803	5,020,097.64	10,479,417.61	215,179.69	71,879.20	165,675.69	131,945.44
1804	4,825,811.60	11,098,565.33	50,941.29	50,198.44	487,526.79	139,075.53
1805	4,037,005.26	12,936,487.04	21,747.15	21,882.91	540,193.80	40,382.30
1806	3,999,388.99	14,607,698.17	20,101.45	55,763.86	765,245.73	51,121.86
1807	4,538,123.80	15,845,521.61	13,051.40	34,732.56	466,163.27	38,550.42
1808	9,643,850.07	16,303,550.58	8,190.23	19,159.21	447,939.06	21,822.85
1809	9,941,809.96	7,257,506.62	4,034.29	7,517.31	442,252.33	62,162.57
1810	3,848,056.78	8,583,309.31	7,430.63	12,448.68	696,548.82	84,476.84
1811	2,672,276.57	13,313,222.73	2,295.95	7,666.66	1,040,237.58	59,211.22
1812	3,502,305.80	8,958,777.53	4,903.06	859.22	710,427.78	126,165.17
1813	3,862,217.41	13,224,623.25	4,755.04	3,805.52	835,655.14	271,571.00
1814	5,196,542.00	5,998,772.08	1,662,984.82	2,219,497.36	1,135,971.09	164,399.81
1815	1,727,848.63	7,282,942.22	4,678,059.07	2,162,073.41	1,287,959.28	285,282.84
1816	13,106,592.88	36,306,874.88	5,124,708.31	4,253,635.09	1,717,985.03	273,782.35
1817	22,033,519.19	26,283,348.49	2,678,100.77	1,834,187.04	1,991,226.06	109,761.08
1818	1,478,526.74	17,176,385.49	955,270.20	264,333.36	2,606,564.77	57,617.71
1819	1,478,526.74	20,283,608.76	229,593.63	83,650.78	3,274,422.78	57,098.42
1820	2,079,992.88	15,005,612.15	106,260.53	31,586.82	1,635,871.61	61,338.44
1821	1,198,461.21	13,004,447.15	69,027.63	29,349.05	1,212,966.46	152,589.43
1822	1,681,592.24	17,589,761.94	67,665.71	20,961.56	1,803,581.54	452,957.19
1823	4,237,427.55	19,088,433.44	34,242.17	10,337.71	916,523.10	141,129.84
1824	9,463,922.81	17,878,325.71	34,663.37	6,201.96	984,418.15	127,603.60
1825	1,946,597.13	20,098,713.45	25,771.35	2,330.85	1,216,090.56	130,451.81
1826	5,201,650.43	23,341,331.77	21,589.93	6,638.76	1,393,785.09	94,588.66
1827	6,358,686.18	19,712,283.29	19,885.68	2,626.90	1,495,845.26	1,315,722.83
1828	6,668,286.10	23,205,523.64	17,451.54	2,218.81	1,018,308.75	65,126.49
1829	5,972,435.81	22,681,965.91	14,502.74	11,335.05	1,517,175.13	112,648.55
1830	5,755,704.79	21,922,391.39	12,160.62	16,980.59	2,329,356.14	73,227.77
1831	6,014,539.75	24,224,441.77	6,933.51	10,506.01	3,210,815.48	584,124.05
1832	4,502,914.45	28,465,237.24	11,630.65	6,791.13	2,623,381.03	270,410.61
1833	2,011,777.55	29,032,508.91	2,759.00	394.12	3,967,682.55	470,096.67
1834	11,702,905.31	16,214,957.15	4,196.09	19.80	4,857,600.69	480,812.32
1835	8,892,858.42	19,391,310.59	10,459.48	4,263.33	14,757,600.75	759,972.13
1836	26,749,803.96	23,409,940.53	370.00	728.79	24,877,179.86	2,245,902.23
1837	46,708,436.00	11,169,290.39	5,493.84	1,687.70	6,776,236.52	7,001,444.59
1838	37,327,252.69	16,158,800.36	2,467.27		3,730,945.66	6,410,348.45
1839	36,891,196.94	23,137,924.81	2,553.32	755.22	7,361,576.40	979,939.86
1840	33,157,503.68	13,499,502.17	1,682.25		3,411,818.63	2,567,112.28
1841	29,963,163.46	14,487,216.74	3,261.36		1,865,627.42	1,004,054.75
1842	28,685,111.08	18,187,908.76	495.00		1,335,797.52	451,995.97
1843a	30,521,979.44	7,046,843.91	103.25		898,158.18	285,895.92
1844	39,186,284.74	26,183,570.94	1,777.34		2,059,939.80	1,075,419.70
1845	36,742,829.62	27,528,112.70	3,517.12		2,077,022.50	361,453.68
1846	36,194,274.81	27,172,667.87	2,897.26		2,694,452.48	289,950.13
1847	38,261,959.65	23,747,864.66	375.00		2,498,355.20	220,808.30
1848	33,079,276.43	31,757,070.96	375.00		3,328,642.56	612,610.69
1850	29,416,612.45	28,346,738.82			1,688,959.55	685,739.13
1851	32,827,082.69	39,668,686.42			1,859,894.25	2,064,308.21
1852	35,871,753.31	49,017,567.92			2,352,305.30	1,185,166.11
1853	43,338,860.02	58,931,865.52			2,043,239.58	464,249.40
1854	50,261,901.09	64,224,190.27			1,667,084.99	988,081.17
1855	48,591,073.41	53,025,794.21			4,476,798.39	1,105,352.74
1856	47,777,672.13	64,022,863.50			11,497,049.07	827,731.40
1857	49,108,229.80	63,875,905.05			8,917,644.93	1,116,190.81
1858	46,802,855.00	41,789,620.96			3,829,486.64	1,259,920.88
1859	35,113,334.22	49,565,824.38			3,513,715.87	1,352,029.13
1860	33,193,248.00	53,187,511.87			1,756,687.30	1,454,596.24
1861	32,979,530.78	39,582,125.64			1,778,537.71	1,088,530.25
1862	30,963,857.83	49,056,397.02		1,795,331.73	152,203.77	915,327.97
1863	46,965,304.87	69,059,642.40	37,640,787.95	1,485,103.61	167,617.17	3,741,794.38
1864	36,523,046.13	102,316,152.99	109,741,134.10	475,048.96	588,333.29	30,291,701.86
1865	134,433,738.44	84,928,260.60	209,464,215.25	1,200,573.03	990,533.31	25,441,556.00

a For the half year from

REPORT OF THE SECRETARY OF THE TREASURY. CXLI

TO JUNE 30, 1898, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED JUNE THAT TIME.

Year.	Dividends.	Net ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Gross receipts.	Unavail-able.
1791		\$4,409,951.19			\$361,391.34	\$4,771,342.53	
1792	\$5,028.00	3,669,960.31			5,102,498.45	8,772,458.76	
1793	38,500.00	4,652,923.14			1,797,272.01	6,450,195.15	
1794	303,472.00	5,431,904.87			4,007,950.78	9,439,855.65	
1795	160,000.00	6,114,534.59	\$4,800.00		3,396,424.00	9,515,758.59	
1796	160,000.00	8,377,529.65	42,800.00		320,000.00	8,740,329.65	
1797	80,960.00	8,688,780.99			70,000.00	8,758,780.99	
1798	79,920.00	7,900,495.80	78,675.00		200,000.00	8,179,170.80	
1799	71,040.00	7,546,813.31			5,000,000.00	12,546,813.31	
1800	71,040.00	10,848,749.10			1,565,229.24	12,413,978.34	
1801	88,800.00	12,935,330.95	10,125.00			12,945,455.95	
1802	39,960.00	14,995,793.95				14,995,793.95	
1803		11,064,097.63				11,064,097.63	
1804		11,826,307.38				11,826,307.38	
1805		13,560,693.20				13,560,693.20	
1806		15,559,931.07				15,559,931.07	
1807		16,398,019.26				16,398,019.26	
1808		17,060,661.93				17,060,661.93	
1809		7,773,473.12				7,773,473.12	
1810		9,384,214.28			2,750,000.00	12,134,214.28	
1811		14,422,634.09				14,422,634.09	
1812		9,801,132.76			12,837,900.00	22,639,032.76	
1813		14,340,409.95	300.00		26,184,135.00	40,524,844.95	
1814		11,181,625.16	85.79		23,377,826.00	34,559,536.95	
1815		15,698,916.82	11,541.74	\$32,107.64	35,230,671.40	50,961,237.60	
1816		47,676,985.66	68,665.16	686.09	9,425,084.91	57,171,421.82	
1817	202,426.30	33,099,049.74	267,819.14		466,723.45	33,833,532.33	
1818	525,000.00	21,585,171.04	412.62		8,353.00	21,593,936.66	
1819	675,000.00	24,603,374.37			2,291.00	24,605,665.37	
1820	1,000,000.00	17,840,669.55		40,000.00	3,000,824.13	20,881,493.68	
1821	105,000.00	14,573,379.72			5,000,324.00	19,573,703.72	
1822	297,500.00	20,232,427.94				20,232,427.94	
1823	350,000.00	20,540,666.26				20,540,666.26	
1824	350,000.00	19,381,212.79			5,000,000.00	24,381,212.79	
1825	367,500.00	21,840,858.02			5,000,000.00	26,840,858.02	
1826	402,500.00	25,260,434.21				25,260,434.21	
1827	420,000.00	22,968,363.96				22,968,363.96	
1828	455,000.00	24,763,629.23				24,763,629.23	
1829	490,000.00	24,827,627.38				24,827,627.38	
1830	490,000.00	24,844,116.51				24,844,116.51	
1831	490,000.00	28,526,820.82				28,526,820.82	
1832	490,000.00	31,867,450.66				31,867,450.66	\$1,889.50
1833	474,985.00	33,948,426.25				33,948,426.25	
1834	234,349.50	21,791,935.55				21,791,935.55	
1835	506,480.82	35,430,087.10				35,430,087.10	
1836	292,674.67	50,826,796.08				50,826,796.08	
1837		24,954,153.04			2,992,989.15	27,947,142.19	63,288.35
1838		26,302,561.74			12,716,820.86	39,019,382.60	
1839		31,482,749.61			3,857,276.21	35,340,025.82	1,458,782.93
1840		19,480,115.38			5,589,547.51	25,069,662.84	37,469.25
1841		16,860,160.27			13,659,317.38	30,519,477.65	
1842		19,976,197.25			14,808,735.64	34,784,932.89	11,188.00
1843a		8,231,001.26		71,700.83	12,479,708.36	20,782,410.45	
1844		29,320,707.78		666.60	1,877,181.35	31,198,555.73	
1845		29,970,105.80				29,970,105.80	28,251.90
1846		29,699,967.74				29,699,967.74	
1847		26,407,403.16		28,365.91	28,872,399.45	55,368,168.52	30,000.00
1848		35,628,699.21		37,080.00	21,256,700.00	56,992,479.21	
1849		30,721,077.50		487,065.48	28,588,750.00	59,796,892.98	
1850		43,592,888.88		10,550.00	4,045,950.00	47,649,388.88	
1851		52,555,039.33		4,264.92	203,400.00	52,762,704.25	
1852		49,846,815.60			46,300.00	49,893,115.60	
1853		61,587,031.68		22.50	16,350.00	61,603,404.18	103,301.37
1854		73,800,341.40			2,001.67	73,802,343.07	
1855		65,350,574.68			800.00	65,351,374.68	
1856		74,056,699.24			200.00	74,056,899.24	
1857		68,985,312.57			3,900.00	68,989,212.57	
1858		46,655,305.96			23,717,300.00	70,372,605.96	
1859		52,777,107.92		709,357.72	28,287,500.00	81,773,965.64	15,408.34
1860		56,054,599.83		10,008.00	20,776,800.00	76,841,407.83	
1861		41,476,299.49		33,630.90	41,861,709.74	83,371,640.13	
1862		51,919,261.09		68,400.00	529,692,460.50	581,680,121.59	11,110.81
1863		112,094,945.51		602,345.44	776,682,361.57	889,379,652.52	6,000.01
1864		243,412,971.20		21,174,101.01	1,128,873,945.36	1,393,461,017.57	9,210.40
1865		322,081,158.19		11,683,446.89	1,472,224,740.85	1,805,939,345.93	6,095.11

January 1 to June 30, 1843.

CXLI REPORT OF THE SECRETARY OF THE TREASURY.

TABLE K.—STATEMENT OF THE RECEIPTS OF THE UNITED

Year.	Balance in the Treasury at commencement of year.	Customs.	Internal revenue.	Direct tax.	Public lands.	Miscellaneous.
1866	\$33,933,657.89	\$179,046,651.58	\$309,226,813.42	\$1,974,754.12	\$865,031.03	\$29,036,314.23
1867	160,817,099.73	176,417,810.88	266,027,537.43	4,200,233.70	1,163,575.76	15,037,522.15
1868	198,076,437.09	164,464,599.56	191,087,589.41	1,788,145.85	1,348,715.41	17,745,403.59
1869	158,936,082.87	180,048,426.63	158,356,460.86	765,685.61	4,020,344.34	13,997,338.65
1870	183,781,985.76	194,538,374.44	184,899,756.49	229,102.88	3,350,481.76	12,942,118.30
1871	177,604,116.51	206,270,408.05	143,098,153.63	580,355.37	2,388,646.68	22,093,541.21
1872	138,019,122.15	216,370,286.77	130,642,177.72	.....	2,575,714.19	15,106,051.23
1873	134,666,001.85	188,089,522.70	113,729,314.14	315,254.51	8,882,312.38	17,161,270.05
1874	159,293,673.41	163,103,853.69	102,409,784.90	.....	1,852,428.93	32,575,043.32
1875	178,833,339.54	157,167,722.35	110,007,483.58	.....	1,413,040.17	15,431,915.31
1876	172,804,061.32	148,071,984.61	116,700,732.03	93,798.80	1,129,466.95	24,070,602.31
1877	149,909,377.21	130,956,493.07	118,630,407.83	.....	976,253.68	30,437,487.42
1878	214,887,645.98	130,170,680.20	110,581,624.74	.....	1,079,743.37	15,614,728.09
1879	286,591,453.88	137,250,047.70	113,561,610.58	.....	924,781.06	20,585,697.49
1880	386,832,588.65	186,522,064.60	124,009,373.92	30.85	1,016,506.60	21,978,525.01
1881	231,940,064.44	198,159,676.02	135,264,385.51	1,516.89	2,201,863.17	25,154,850.98
1882	280,607,668.37	220,410,730.25	146,497,595.45	160,141.69	4,753,140.37	31,703,642.52
1883	275,450,903.53	214,706,496.93	144,720,368.98	108,156.60	7,955,864.42	30,790,695.02
1884	374,189,081.98	195,067,489.76	121,586,072.51	70,720.75	9,810,705.01	21,964,881.89
1885	424,941,403.07	181,471,939.34	112,498,725.54	.....	5,705,986.44	24,014,055.06
1886	521,794,026.26	192,905,023.44	116,805,936.48	108,239.94	5,630,999.34	20,989,527.86
1887	526,848,755.46	217,286,893.13	118,823,391.22	32,892.05	9,254,286.42	26,005,814.84
1888	512,851,434.36	219,091,173.63	124,296,871.98	1,565.82	11,202,017.23	24,674,440.10
1889	659,449,099.94	223,832,741.69	130,881,513.92	.....	8,038,651.79	24,297,151.44
1890	673,399,118.18	229,668,584.57	142,604,705.81	.....	6,358,272.51	24,447,419.74
1891	691,527,403.76	219,522,205.23	145,686,249.44	.....	4,029,535.41	23,374,457.23
1892	726,222,332.60	177,452,964.15	153,971,072.57	.....	3,261,875.58	20,251,871.94
1893	778,604,339.28	203,355,016.73	161,027,623.93	.....	3,182,089.78	18,254,898.34
1894	738,467,555.07	121,818,530.62	147,111,232.81	.....	1,673,637.30	17,118,618.52
1895	763,565,540.75	152,158,617.45	143,421,672.02	.....	1,103,347.10	16,706,438.48
1896	773,610,008.76	160,021,751.67	146,762,864.74	.....	1,005,524.43	19,186,060.54
1897	846,093,349.62	176,554,126.65	146,688,574.29	.....	864,581.41	23,614,422.81
1898	864,790,237.71	149,575,062.35	170,900,641.49	.....	1,243,129.42	83,602,501.94
.....	.....	7,902,022,450.01	5,181,644,479.46	28,131,990.32	292,839,825.60	889,606,115.27

a Amount heretofore credited to the Treasurer as

REPORT OF THE SECRETARY OF THE TREASURY. CXLIII

STATES FROM MARCH 4, 1789, TO JUNE 30, 1898, ETC.—Continued.

Year.	Dividends.	Net ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Gross receipts.	Unavailable.
1866	-----	\$519,949,564.38	-----	\$38,083,055.68	\$712,851,553.05	\$1,270,884,173.11	\$172,094.29
1867	-----	462,846,679.92	-----	27,787,330.35	640,426,910.29	1,131,060,920.56	721,827.93
1868	-----	376,434,453.82	-----	29,203,629.50	625,111,433.20	1,030,749,516.52	2,675,918.19
1869	-----	357,188,256.09	-----	13,755,491.12	238,678,081.06	609,621,828.27	a 2,070.73
1870	-----	395,959,833.87	-----	15,295,643.76	285,474,496.00	696,729,973.63	-----
1871	-----	374,431,104.94	-----	8,892,839.95	268,768,523.47	652,092,468.36	a 3,396.18
1872	-----	364,694,229.91	-----	9,412,637.65	305,047,054.00	679,153,921.56	a 18,228.35
1873	-----	322,177,673.78	-----	11,560,530.89	214,931,017.00	548,669,221.67	a 3,047.80
1874	-----	299,941,090.84	-----	5,037,665.22	439,272,535.46	744,251,291.52	12,691.40
1875	-----	284,020,771.41	-----	3,979,279.09	387,971,556.00	675,971,607.10	-----
1876	-----	290,066,584.70	-----	4,029,280.58	397,455,808.00	691,551,673.28	-----
1877	-----	281,000,642.00	-----	405,776.58	348,871,749.00	630,278,107.58	-----
1878	-----	257,446,776.40	-----	317,102.30	404,581,201.00	662,345,079.70	-----
1879	-----	272,322,136.83	-----	1,505,047.63	792,807,643.00	1,066,634,827.40	-----
1880	-----	333,526,500.98	-----	110.00	211,814,103.00	545,340,713.98	-----
1881	-----	360,782,292.57	-----	-----	113,750,534.00	474,532,826.57	-----
1882	-----	403,525,250.28	-----	-----	120,945,724.00	524,470,974.28	-----
1883	-----	398,287,581.95	-----	-----	555,942,564.00	954,230,145.95	-----
1884	-----	348,519,869.92	-----	-----	206,877,886.00	555,397,755.92	a 1,500.00
1885	-----	323,690,706.38	-----	-----	245,196,303.00	568,887,009.38	47,097.65
1886	-----	336,439,727.06	-----	-----	116,314,850.00	452,754,577.06	-----
1887	-----	371,403,277.66	-----	-----	154,440,900.00	525,844,177.66	7,997.64
1888	-----	379,266,074.76	-----	-----	285,016,650.00	664,282,724.76	-----
1889	-----	387,050,058.84	-----	-----	245,111,350.00	632,161,408.84	-----
1890	-----	403,080,982.63	-----	-----	245,293,650.00	648,374,632.63	a 731.11
1891	-----	392,612,447.31	-----	-----	373,208,857.75	765,821,305.06	-----
1892	-----	354,937,784.24	-----	-----	381,463,512.00	736,401,296.24	-----
1893	-----	385,819,628.78	-----	-----	347,051,586.00	732,871,214.78	-----
1894	-----	297,722,019.25	-----	8,633,295.71	417,651,223.50	724,006,538.46	-----
1895	-----	313,390,075.11	-----	11,339,344.62	395,787,205.50	720,516,625.23	-----
1896	-----	326,976,200.38	-----	11,166,246.41	482,710,363.50	820,852,810.29	-----
1897	-----	347,721,705.16	-----	-----	389,930,220.00	737,651,925.16	-----
1898	-----	405,321,335.20	-----	-----	333,227,920.00	738,549,255.20	-----
	\$9,720,136.29	14,303,964,996.95	\$485,224.45	235,398,107.57	16,007,215,007.09	30,547,063,336.06	2,714,730.71

unavailable and since recovered and charged to his account.

CXLIV REPORT OF THE SECRETARY OF THE TREASURY.

TABLE L.—STATEMENT OF EXPENDITURES OF THE UNITED STATES FROM MARCH 4, JUNE 30) FROM

Year.	War.	Navy.	Indians.	Pensions.	Miscellaneous.
1791.	\$632,804.03		\$27,000.00	\$175,813.88	\$1,083,971.61
1792.	1,100,702.09		13,648.85	109,243.15	4,672,664.38
1793.	1,130,249.08		27,282.83	8,087.81	511,451.01
1794.	2,639,097.59	\$61,408.97	13,042.46	81,399.24	750,350.74
1795.	2,480,910.13	410,562.03	23,475.68	68,673.22	1,378,920.06
1796.	1,260,263.84	274,784.04	113,563.98	100,843.71	801,847.58
1797.	1,039,402.46	382,631.89	62,296.58	92,256.97	1,259,422.62
1798.	2,009,522.30	1,381,347.76	16,470.09	104,845.33	1,139,524.94
1799.	2,466,946.98	2,858,081.84	20,302.19	95,444.03	1,039,391.68
1800.	2,560,878.77	3,448,716.03	31.22	64,130.73	1,337,613.22
1801.	1,672,944.08	2,111,424.00	9,000.00	73,533.87	1,114,768.45
1802.	1,179,148.25	915,561.87	94,000.00	85,440.39	1,462,929.40
1803.	822,055.85	1,215,230.53	60,000.00	62,902.10	1,842,635.76
1804.	875,423.93	1,189,832.75	116,500.00	80,092.80	2,191,009.43
1805.	712,781.28	1,597,500.00	196,500.00	81,854.59	3,768,598.75
1806.	1,224,355.38	1,649,641.44	234,200.00	81,875.53	2,890,137.01
1807.	1,288,685.91	1,722,064.47	205,425.00	70,500.00	1,697,897.51
1808.	2,900,834.40	1,884,067.80	213,575.00	82,576.04	1,423,285.61
1809.	3,345,772.17	2,427,758.80	337,503.84	87,833.54	1,215,803.79
1810.	2,294,323.94	1,654,244.20	177,625.00	83,744.16	1,101,144.98
1811.	2,032,828.19	1,965,566.39	151,875.00	75,043.88	1,367,291.40
1812.	11,817,798.24	3,959,365.15	277,845.00	91,402.10	1,083,088.21
1813.	19,652,013.02	6,446,600.10	167,358.28	86,989.91	1,729,435.61
1814.	20,350,806.86	7,311,290.60	167,394.86	90,164.36	2,208,029.70
1815.	14,794,294.22	8,660,000.25	530,750.00	69,656.06	2,898,870.47
1816.	16,012,096.80	3,908,278.30	274,512.16	188,804.15	2,989,741.17
1817.	8,004,236.53	3,314,598.49	319,463.71	297,374.43	3,518,936.76
1818.	5,622,715.10	2,953,695.00	505,704.27	890,719.90	3,835,839.51
1819.	6,506,300.37	3,847,640.42	463,181.39	2,415,939.85	3,067,211.41
1820.	2,630,392.31	4,387,990.00	315,750.01	3,208,376.31	2,592,021.94
1821.	4,461,291.78	3,319,243.06	477,005.44	242,817.25	2,223,121.54
1822.	3,111,981.48	2,224,458.98	575,007.41	1,948,199.40	1,967,996.24
1823.	3,096,924.43	2,503,765.83	380,781.82	1,780,588.52	2,022,093.81
1824.	3,340,939.85	2,904,581.56	429,987.90	1,499,326.59	7,155,308.99
1825.	3,659,914.18	3,049,083.86	724,106.44	1,308,810.57	2,748,544.89
1826.	3,943,194.37	4,218,902.45	743,447.83	1,556,593.83	2,600,177.79
1827.	3,948,977.88	4,263,877.45	750,624.88	976,138.86	2,713,476.58
1828.	4,145,544.56	3,918,786.44	705,084.24	850,573.57	3,776,052.64
1829.	4,724,291.07	3,308,745.47	576,344.74	949,594.47	3,082,234.65
1830.	4,767,128.88	3,239,428.63	622,262.47	1,363,297.31	3,237,416.04
1831.	4,841,835.55	3,856,183.07	930,738.04	1,170,665.14	3,064,646.10
1832.	5,446,034.88	3,956,370.29	1,352,419.75	1,184,422.40	4,577,141.45
1833.	6,704,019.10	3,901,356.75	1,802,980.93	4,589,152.40	5,716,245.93
1834.	5,696,189.38	3,956,260.42	1,003,953.20	3,364,285.30	4,404,728.95
1835.	5,759,156.89	3,864,939.06	1,706,444.48	1,954,711.32	4,229,693.53
1836.	11,747,345.25	5,807,718.23	5,037,022.88	2,882,797.96	5,393,279.72
1837.	13,682,730.80	6,646,914.53	4,348,036.19	2,672,162.45	9,893,370.27
1838.	12,897,224.16	6,131,580.53	5,504,191.34	2,156,057.29	7,160,664.76
1839.	8,916,995.80	6,182,294.25	5,238,917.28	3,142,750.51	5,725,990.89
1840.	7,095,267.23	6,113,896.89	2,331,794.86	2,603,562.17	5,995,398.96
1841.	8,801,610.24	6,001,076.97	2,514,837.12	2,388,434.51	6,490,881.45
1842.	6,610,438.02	8,397,242.95	1,199,099.68	1,378,931.33	6,775,624.61
1843.	2,908,671.95	3,727,711.53	578,371.00	839,041.12	3,202,713.00
1844.	5,218,183.66	6,498,199.11	1,256,532.39	2,032,008.99	5,645,183.86
1845.	5,746,291.28	6,297,177.89	1,539,351.35	2,400,788.11	5,911,760.98
1846.	10,413,370.58	6,455,013.92	1,027,693.64	1,811,097.56	6,711,283.89
1847.	35,840,030.33	7,900,635.76	1,430,411.30	1,744,883.63	6,885,008.35
1848.	27,688,334.21	9,408,476.02	1,252,266.81	1,227,496.48	5,650,851.25
1849.	14,558,473.26	9,786,705.92	1,874,161.55	1,328,867.64	12,885,334.24
1850.	9,687,024.58	7,904,724.66	1,665,591.47	1,866,886.02	16,043,763.36
1851.	12,161,965.11	8,880,581.38	2,829,801.77	2,293,377.22	17,888,992.18
1852.	8,521,506.19	8,918,842.10	3,043,576.04	2,401,858.78	17,504,171.45
1853.	9,910,498.49	11,067,789.53	3,880,494.12	1,756,306.20	17,463,068.01
1854.	11,722,282.87	10,790,096.32	1,550,339.55	1,232,665.00	26,872,144.68
1855.	14,648,074.07	13,327,095.11	2,772,990.78	1,477,612.33	24,090,425.43
1856.	16,963,160.51	14,074,834.64	2,644,263.97	1,296,229.65	31,794,038.87
1857.	19,159,150.87	12,651,694.61	4,354,418.87	1,310,380.58	28,565,498.77
1858.	25,079,121.63	14,053,264.64	4,978,266.18	1,219,768.30	26,400,016.42
1859.	23,154,720.53	14,690,927.90	3,490,534.58	1,222,222.71	23,797,544.30
1860.	16,472,202.72	11,514,649.83	2,991,121.54	1,100,802.32	27,977,978.30
1861.	23,001,530.67	12,387,156.52	2,865,481.17	1,034,599.73	23,327,287.59
1862.	389,175,562.29	42,640,353.09	3,237,948.37	852,170.47	21,385,862.69
1863.	603,314,411.82	63,261,235.31	3,152,032.70	1,078,513.36	23,198,382.37
1864.	690,391,048.66	85,704,963.74	2,629,975.97	4,885,473.90	27,572,216.87

a For the half year from

REPORT OF THE SECRETARY OF THE TREASURY. CXLV

1789, TO JUNE 30, 1898, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED THAT TIME.

Year.	Net ordinary expenditures.	Premiums.	Interest.	Public debt.	Gross expenditures.	Balance in Treasury at the end of the year
1791	\$1,919,589.52	-----	\$1,177,863.03	\$699,984.23	\$3,797,436.78	\$973,905.75
1792	5,896,258.47	-----	2,373,611.28	693,050.25	8,962,920.00	783,444.51
1793	1,749,070.73	-----	2,097,859.17	2,633,048.07	6,479,977.97	753,661.69
1794	3,545,299.00	-----	2,752,523.04	2,743,771.13	9,041,593.17	1,151,924.17
1795	4,362,541.72	-----	2,947,059.06	2,841,639.37	10,151,240.15	516,442.61
1796	2,551,303.15	-----	3,239,347.68	2,577,126.01	8,367,776.84	888,995.42
1797	2,836,110.52	-----	3,172,516.73	2,617,250.12	8,625,877.37	1,021,899.04
1798	4,651,710.42	-----	2,955,875.90	976,032.09	8,583,618.41	617,451.43
1799	6,480,166.72	-----	2,815,651.41	1,706,578.84	11,002,396.97	2,161,867.77
1800	7,411,369.97	-----	3,402,601.04	1,138,563.11	11,952,534.12	2,623,311.99
1801	4,981,669.90	-----	4,411,830.06	2,879,876.98	12,273,376.94	3,295,391.00
1802	3,737,079.91	-----	4,239,172.16	5,294,235.24	13,270,487.31	5,020,697.64
1803	4,002,824.24	-----	3,949,462.36	3,306,697.07	11,258,983.67	4,825,811.60
1804	4,452,858.91	-----	4,185,048.74	3,977,206.07	12,615,113.72	4,037,005.26
1805	6,357,234.62	-----	2,657,114.22	4,583,960.63	13,598,309.47	3,999,388.99
1806	6,080,209.36	-----	3,368,968.26	5,572,018.64	15,021,196.26	4,538,123.80
1807	4,984,572.89	-----	3,369,578.48	2,938,141.62	11,292,292.99	9,643,850.07
1808	6,504,338.85	-----	2,557,074.23	7,701,288.96	16,762,702.04	9,941,809.96
1809	7,414,672.14	-----	2,866,074.90	3,586,479.26	13,867,226.30	3,848,056.78
1810	5,311,082.28	-----	3,168,671.09	4,835,241.12	13,309,994.49	2,672,276.57
1811	5,592,604.86	-----	2,585,435.57	5,414,564.43	13,592,604.86	3,502,305.80
1812	17,829,498.70	-----	2,451,272.57	1,998,349.88	22,279,121.35	3,862,217.41
1813	23,082,396.92	-----	3,599,455.22	7,508,668.22	39,190,520.36	5,196,542.00
1814	30,127,686.38	-----	4,593,239.04	3,307,304.90	38,028,230.32	1,727,848.63
1815	26,953,571.00	-----	5,990,090.24	6,638,832.11	39,588,493.35	13,106,592.88
1816	23,373,432.58	-----	7,822,923.24	17,043,139.59	48,244,495.61	22,033,519.19
1817	15,454,609.92	-----	4,536,282.55	20,886,753.57	40,877,646.04	14,989,465.48
1818	13,808,673.78	-----	6,209,954.03	15,086,247.59	35,104,875.40	1,478,526.74
1819	16,300,273.44	-----	5,211,730.56	2,492,195.73	24,004,199.73	2,079,992.38
1820	13,134,530.57	-----	5,151,004.32	3,477,489.96	21,763,024.85	1,198,461.21
1821	10,723,479.07	-----	5,126,073.79	3,241,019.83	19,090,572.69	1,681,592.24
1822	9,827,643.51	-----	5,172,788.79	2,676,160.93	17,676,592.83	4,237,427.55
1823	9,784,154.59	-----	4,922,475.40	2,697,541.01	15,314,171.00	9,463,922.81
1824	15,330,144.71	-----	4,943,557.93	11,624,355.83	31,898,538.47	1,946,587.13
1825	11,490,459.94	-----	4,366,757.40	7,729,557.39	23,585,804.72	5,201,650.43
1826	13,062,316.27	-----	3,975,542.95	7,065,539.24	24,103,398.46	6,358,686.18
1827	12,653,095.65	-----	3,486,071.51	6,517,596.88	22,650,794.04	6,608,286.10
1828	13,296,041.45	-----	3,098,800.60	9,064,537.47	25,459,479.52	5,972,435.81
1829	12,641,210.40	-----	2,542,843.23	9,860,304.77	25,044,358.40	5,755,704.79
1830	13,229,533.33	-----	1,912,574.93	9,443,173.29	24,585,281.55	6,014,539.75
1831	13,864,067.90	-----	1,373,745.74	14,800,629.48	30,038,446.12	4,502,914.45
1832	16,516,368.77	-----	772,561.60	17,067,747.79	34,356,698.06	2,011,777.55
1833	22,713,755.11	-----	303,796.87	1,239,746.51	24,257,298.49	1,702,905.31
1834	18,425,417.25	-----	202,152.98	5,974,412.21	24,601,982.44	8,892,858.42
1835	17,514,950.28	-----	57,865.08	328.20	17,573,141.56	26,749,803.96
1836	30,868,164.04	-----	-----	-----	30,868,164.04	46,708,436.00
1837	37,243,214.24	-----	-----	21,822.91	37,265,037.15	37,327,252.69
1838	33,849,718.08	-----	14,996.48	5,590,723.79	39,455,438.35	36,891,196.94
1839	26,496,948.73	-----	399,833.89	10,718,153.53	37,614,936.15	33,157,503.68
1840	24,139,920.11	-----	174,598.08	3,912,015.62	28,226,533.81	29,963,163.46
1841	26,196,840.29	-----	284,977.55	5,315,712.19	31,797,530.03	28,685,111.08
1842	24,361,336.59	-----	773,549.85	7,801,990.09	32,936,876.53	30,521,979.44
1843	11,256,508.60	-----	523,583.91	338,012.64	12,118,105.15	39,186,284.74
1844	20,650,108.01	-----	1,833,452.13	11,158,450.71	33,642,010.85	36,742,829.62
1845	21,895,369.61	-----	1,040,458.18	7,536,349.49	30,490,408.71	36,194,274.81
1846	26,418,459.59	\$18,231.43	842,723.27	371,100.04	27,632,282.90	38,261,959.65
1847	53,801,569.37	-----	1,119,214.72	5,600,067.65	60,520,851.74	33,079,276.43
1848	45,227,454.77	-----	2,390,765.88	13,036,922.54	60,655,143.19	29,416,612.45
1849	39,933,542.61	82,865.81	3,565,535.78	12,804,478.54	56,386,422.74	32,827,082.69
1850	37,165,990.09	-----	3,782,393.03	3,656,335.14	44,604,718.26	35,871,753.31
1851	44,054,717.66	69,713.19	3,696,760.75	654,912.71	48,476,104.31	40,158,353.25
1852	40,389,954.56	170,063.42	4,000,297.80	2,152,293.05	46,712,608.83	43,338,860.02
1853	44,078,156.35	420,498.64	3,665,832.74	6,412,574.01	54,577,061.74	50,261,901.09
1854	51,967,528.42	2,877,818.69	3,070,926.69	17,556,896.95	75,473,170.75	48,581,073.41
1855	56,316,197.72	872,047.39	7,214,464.99	6,662,065.86	66,164,775.96	47,777,672.13
1856	66,772,527.64	385,372.90	1,953,822.37	3,614,618.66	72,720,341.57	49,108,229.80
1857	66,041,143.70	363,572.39	1,593,265.23	3,276,606.05	71,274,587.37	46,802,855.00
1858	72,330,437.17	574,443.08	1,652,055.67	7,505,250.82	82,062,186.74	35,113,334.22
1859	66,355,950.07	-----	2,637,649.70	14,685,043.15	83,678,642.92	33,195,248.60
1860	60,056,754.71	-----	3,144,120.94	13,854,250.00	77,055,125.65	32,978,530.78
1861	62,616,055.78	-----	4,034,157.30	18,737,100.00	85,387,313.08	30,963,857.83
1862	456,379,896.81	-----	13,190,344.84	96,097,322.09	565,667,563.74	46,965,394.87
1863	694,004,575.56	-----	24,729,700.62	181,081,635.07	899,815,911.25	36,523,046.13
1864	811,283,679.14	-----	53,685,421.69	430,572,014.03	1,295,541,114.86	134,433,738.44

January 1 to June 30, 1843.

FI 98—X

CXLVI REPORT OF THE SECRETARY OF THE TREASURY.

TABLE L.—STATEMENT OF THE EXPENDITURES OF THE UNITED

Year.	War.	Navy.	Indians.	Pensions.	Miscellaneous.
1865.....	\$1,030,690,400.06	\$122,617,434.07	\$5,059,360.71	\$16,347,621.34	\$42,989,383.10
1866.....	283,154,676.06	43,285,662.00	3,295,729.32	15,605,549.88	40,613,114.17
	3,568,638,312.28	717,551,816.39	103,369,211.42	119,607,656.01	643,604,554.33
	a 3,621,780.07	a 77,992.17	a 53,286.61	a 9,737.87	a 718,769.52
1867.....	3,572,260,092.35	717,629,808.56	103,422,498.03	119,617,393.88	644,323,323.85
1868.....	95,224,415.63	31,034,011.04	4,642,531.77	20,936,551.71	51,110,223.72
1869.....	123,246,648.62	25,775,502.72	4,100,682.32	23,782,386.78	53,009,867.67
1870.....	78,501,990.61	20,000,757.97	7,042,923.06	28,476,621.78	56,474,061.53
1871.....	57,655,675.40	21,780,229.87	3,407,938.15	28,340,202.17	53,237,461.56
1872.....	35,799,991.82	19,431,027.21	7,426,997.44	34,443,894.88	60,481,916.23
1873.....	35,372,157.20	21,249,809.99	7,061,728.82	28,533,402.76	60,984,757.42
1874.....	46,323,138.31	23,526,256.79	7,951,704.88	29,359,426.86	73,328,110.06
1875.....	42,313,927.22	30,932,587.42	6,692,462.09	29,038,414.66	85,141,593.61
1876.....	41,120,645.98	21,497,626.27	8,384,656.82	29,456,216.22	71,070,702.98
1877.....	38,070,888.64	18,963,309.82	5,966,558.17	28,257,395.69	73,599,661.04
1878.....	37,082,735.90	14,959,935.36	5,277,007.22	27,963,752.27	58,926,532.53
1879.....	32,154,147.85	17,365,301.37	4,629,280.28	27,137,019.08	58,177,703.57
1880.....	40,425,660.73	15,125,126.84	5,206,109.08	35,121,482.39	63,741,555.49
1881.....	38,116,916.22	13,536,984.74	5,945,457.09	56,777,174.44	54,713,529.76
1882.....	40,406,460.55	15,686,671.66	6,514,161.09	50,059,279.62	64,416,324.71
1883.....	43,570,494.19	15,032,046.26	9,736,747.40	61,345,193.95	57,219,750.98
1884.....	48,911,382.93	15,283,437.17	7,362,590.34	66,012,573.64	68,678,022.21
1885.....	39,429,603.36	17,292,601.44	6,475,999.29	55,429,228.06	70,920,433.70
1886.....	42,670,578.47	16,021,079.67	6,552,494.63	56,102,267.49	87,494,258.38
1887.....	34,324,152.74	13,907,887.74	6,099,158.17	63,404,864.03	74,166,929.85
1888.....	38,561,025.85	15,141,126.80	6,194,522.69	75,029,101.79	85,264,825.59
1889.....	38,522,436.11	16,926,437.65	6,249,307.87	80,288,508.77	72,952,260.80
1890.....	44,435,270.85	21,378,809.31	6,892,207.78	87,624,779.11	80,664,064.26
1891.....	44,582,838.08	22,006,206.24	6,708,046.67	106,936,855.07	81,403,256.49
1892.....	48,720,065.01	26,113,896.46	8,527,469.01	124,415,951.40	110,048,167.49
1893.....	46,895,456.30	29,174,138.98	11,150,577.67	134,583,052.79	99,841,988.61
1894.....	49,641,773.47	30,136,084.43	13,345,347.27	159,357,557.87	103,732,799.27
1895.....	54,567,929.85	31,701,293.79	10,293,481.52	141,177,234.96	101,943,884.07
1896.....	51,804,759.13	28,797,795.73	9,939,754.21	141,395,228.87	93,279,730.14
1897.....	50,830,920.89	27,147,732.38	12,165,528.28	139,434,000.98	87,216,234.62
1898.....	48,950,267.89	34,561,546.29	13,016,802.46	141,053,164.63	90,401,267.82
1899.....	91,992,000.29	58,823,984.80	10,994,667.70	147,452,368.61	96,520,505.17
Total.....	5,172,546,448.44	1,447,941,052.77	345,377,399.27	2,378,342,597.21	3,041,485,705.18

a Outstanding

NOTE.—This statement is made from warrants paid by the Treasurer up to June 30, 1866. The

REPORT OF THE SECRETARY OF THE TREASURY. CXLVII

STATES FROM MARCH 4, 1789, TO JUNE 30, 1898, ETC.—Continued.

Year.	Net ordinary ex- penditures.	Premiums.	Interest.	Public debt.	Gross expendi- tures.	Balance in Treasury at the end of the year.
1865	\$1,217,704,199.28	\$1,717,900.11	\$77,395,090.30	\$609,616,141.68	\$1,906,433,331.37	\$33,933,657.89
1866	385,954,731.43	58,476.51	133,067,624.91	620,263,249.10	1,139,344,081.95	165,301,654.76
	5,152,771,550.43	7,611,003.56	502,689,519.27	2,374,677,103.12	8,037,749,176.38	.....
	a 4,481,566.24	.....	a 2,888.48	a 100.31	a 54,484,555.03	a 4,484,555.03
1867	5,157,253,116.67	7,611,003.56	502,692,407.75	2,374,677,203.43	8,042,233,731.41	160,817,099.73
1868	202,947,733.87	10,812,349.38	143,781,591.91	735,536,980.11	1,093,079,655.27	198,076,537.09
1868	229,915,088.11	7,001,151.04	140,424,045.71	692,549,685.88	1,069,889,970.74	158,930,082.87
1869	190,496,354.95	1,674,680.05	130,694,242.80	261,912,718.31	584,777,996.11	183,781,985.76
1870	164,421,507.15	15,996,555.60	129,235,498.00	393,254,282.13	702,907,842.88	177,604,116.51
1871	157,583,827.58	9,016,794.74	125,576,565.93	399,503,670.65	691,680,858.90	138,019,122.15
1872	153,201,856.19	6,958,266.76	117,357,839.72	405,007,307.54	682,525,270.21	134,666,001.85
1873	180,488,636.90	5,105,019.99	104,750,688.44	233,699,352.58	524,044,597.91	159,293,673.41
1874	194,118,985.00	1,395,073.55	107,119,815.21	422,065,060.23	724,698,933.99	178,833,339.54
1875	171,529,848.27	.....	103,093,544.57	407,377,492.48	682,000,885.32	172,804,061.32
1876	164,857,813.36	.....	100,243,271.23	449,345,272.80	714,446,357.39	149,909,377.21
1877	144,209,963.28	.....	97,124,511.58	323,965,424.05	565,299,898.91	214,887,645.88
1878	134,463,452.15	.....	102,500,874.65	353,676,944.90	590,641,271.70	286,591,453.88
1879	161,619,934.53	.....	105,327,949.00	699,445,809.16	966,393,692.69	386,832,588.65
1880	169,090,062.25	2,795,320.42	95,757,575.11	432,590,280.41	700,233,238.19	231,940,064.44
1881	177,142,897.63	1,061,248.78	82,508,741.18	165,152,335.05	425,865,222.64	280,607,668.37
1882	186,904,232.78	.....	71,077,206.79	271,646,299.55	529,627,739.12	275,450,903.53
1883	206,248,006.29	.....	59,160,131.25	590,083,829.96	855,491,967.50	374,189,081.98
1884	189,547,865.85	.....	54,578,378.48	260,520,690.50	504,646,934.83	424,941,403.07
1885	208,840,678.64	.....	51,386,256.47	211,760,353.43	471,987,288.54	521,794,026.26
1886	191,902,992.53	.....	50,580,145.97	205,216,709.36	447,699,847.86	526,848,755.46
1887	220,190,602.72	.....	47,741,577.25	271,901,321.15	539,833,501.12	512,851,434.36
1888	214,938,951.20	8,270,842.46	44,715,007.47	249,760,258.05	517,685,059.18	659,449,099.94
1889	240,995,131.21	17,292,362.65	41,001,484.29	318,922,412.35	618,211,390.60	673,399,118.18
1890	261,637,202.55	20,304,224.06	36,099,284.05	312,206,367.50	630,247,078.16	691,527,403.76
1891	317,825,549.37	10,401,220.61	37,547,135.37	365,352,470.87	731,126,376.22	726,222,332.60
1892	321,645,214.35	.....	23,378,116.23	338,995,958.98	684,019,289.56	778,604,339.28
1893	356,213,562.31	.....	27,264,392.18	389,530,044.50	773,007,998.99	738,467,555.07
1894	339,683,874.19	.....	27,841,405.64	331,383,272.95	698,908,552.78	763,565,540.75
1895	325,217,268.08	.....	30,978,030.21	354,276,858.93	710,472,157.22	773,610,008.76
1896	316,794,417.15	.....	35,385,028.93	396,190,023.35	748,369,469.43	846,093,349.62
1897	327,983,049.09	.....	37,791,110.48	353,180,877.50	718,955,037.07	864,790,237.71
1898	405,783,526.57	.....	37,585,056.23	384,219,542.00	827,588,124.80	775,751,368.11
	12,385,693,202.87	125,698,013.65	2,902,298,910.08	14,354,907,110.64	29,768,597,237.24	.....

warrants.

outstanding warrants are then added, and the statement is by warrants issued from that date.

CXLVIII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED.

JULY 1, 1860.

[Population, 31,443,321; circulation per capita, \$13.85.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Specie.....	\$235,000,000	\$6,695,225	\$228,304,775
State-bank notes.....	207,102,477	.....	207,102,477
	442,102,477	6,695,225	435,407,252

JULY 1, 1861.

[Population, 32,064,000; circulation per capita, \$13.98.]

Specie.....	\$250,000,000	\$3,600,000	\$246,400,000
State-bank notes.....	202,005,767	.....	202,005,767
	452,005,767	3,600,000	448,405,767

JULY 1, 1862.

[Population, 32,704,000; circulation per capita, \$10.23.]

State-bank notes.....	\$183,792,079	.....	\$183,792,079
United States notes.....	96,620,000	\$23,754,335	72,865,665
Demand notes.....	53,040,000	.....	53,040,000
	333,452,079	23,754,335	309,697,744
Add: Specie in circulation on the Pacific coast.....			25,000,000
			334,697,744

JULY 1, 1863.

[Population, 33,365,000; circulation per capita, \$17.84.]

Fractional currency.....	\$20,192,456	\$4,308,074	\$15,884,382
State-bank notes.....	238,677,218	.....	238,677,218
United States notes.....	387,646,589	75,165,171	312,481,418
Demand notes.....	3,351,020	.....	3,351,020
	649,867,283	79,473,245	570,394,038
Add: Specie in circulation on the Pacific coast.....			25,000,000
			595,394,038

JULY 1, 1864.

[Population, 34,046,000; circulation per capita, \$19.67.]

Fractional currency.....	\$22,894,877	\$3,762,376	\$19,132,501
State-bank notes.....	179,157,717	.....	179,157,717
United States notes.....	447,300,203	32,184,213	415,115,990
National-bank notes.....	31,235,270	.....	31,235,270
	680,588,067	35,946,589	644,641,478
Add: Specie in circulation on the Pacific coast.....			25,000,000
			669,641,478

REPORT OF THE SECRETARY OF THE TREASURY. CXLIX

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1865.

[Population, 34,748,000; circulation per capita, \$20.57.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Fractional currency.....	\$25,005,829	\$3,277,074	\$21,728,755
State-bank notes.....	142,919,638		142,919,638
United States notes.....	431,066,428	52,149,686	378,916,742
National-bank notes.....	146,137,860		146,137,860
	745,129,755	55,426,760	689,702,995
Add: Specie in circulation on the Pacific coast.....			25,000,000
			714,702,995

JULY 1, 1866.

[Population, 35,469,000; circulation per capita, \$18.99.]

State-bank notes.....	\$19,996,163		\$19,996,163
Fractional currency.....	27,070,877	\$2,383,814	24,687,063
United States notes.....	400,780,806	72,988,001	327,792,305
National-bank notes.....	281,479,908	5,467,195	276,012,713
	729,327,254	80,839,010	648,488,244
Add: Specie in circulation on the Pacific coast.....			25,000,000
			673,488,244

JULY 1, 1867.

[Population, 36,211,000; circulation per capita, \$18.28.]

State-bank notes.....	\$4,484,112		\$4,484,112
Fractional currency.....	28,307,524	\$2,001,230	26,306,294
United States notes.....	371,783,597	52,345,895	319,437,702
National-bank notes.....	298,625,379	11,861,416	286,763,961
	703,200,612	66,208,543	636,992,069
Add: Specie in circulation on the Pacific coast.....			25,000,000
			661,992,069

JULY 1, 1868.

[Population, 36,973,000; circulation per capita, \$18.39.]

State-bank notes.....	\$3,163,771		\$3,163,771
Fractional currency.....	32,626,952	\$3,627,600	28,999,352
United States notes.....	356,000,000	27,428,335	328,571,665
National-bank notes.....	299,762,855	5,393,982	294,368,873
	691,553,578	36,449,917	655,103,661
Add: Specie in circulation on the Pacific coast.....			25,000,000
			680,103,661

JULY 1, 1869.

[Population, 37,756,000; circulation per capita, \$17.60.]

State-bank notes.....	\$2,558,874		\$2,558,874
Fractional currency.....	32,114,637	\$1,672,398	30,442,239
United States notes.....	355,935,194	41,233,100	314,702,094
National-bank notes.....	299,742,475	7,992,791	291,749,684
	690,351,180	50,898,289	639,452,891
Add: Specie in circulation on the Pacific coast.....			25,000,000
			664,452,891

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1870.

[Population, 38,558,371; circulation per capita, \$17.50.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
State-bank notes	\$2, 222, 793	.....	\$2, 222, 793
Fractional currency	39, 878, 684	\$5, 499, 402	34, 379, 282
United States notes	356, 000, 000	31, 037, 362	324, 962, 638
National-bank notes	299, 766, 984	11, 118, 903	288, 648, 081
	697, 868, 461	47, 655, 667	650, 212, 794
Add: Specie in circulation on the Pacific coast			25, 000, 000
			675, 212, 794

JULY 1, 1871.

[Population, 39,555,000; circulation per capita, \$18.10.]

State-bank notes	\$1, 968, 058	.....	\$1, 968, 058
Fractional currency	40, 582, 875	\$6, 136, 570	34, 446, 305
United States notes	356, 000, 000	12, 931, 030	343, 068, 970
National-bank notes	318, 261, 241	6, 855, 569	311, 405, 672
	716, 812, 174	25, 923, 169	690, 889, 005
Add: Specie in circulation on the Pacific coast			25, 000, 000
			715, 889, 005

JULY 1, 1872.

[Population, 40,596,000; circulation per capita, \$18.19.]

State-bank notes	\$1, 700, 935	.....	\$1, 700, 935
Fractional currency	40, 855, 835	\$4, 452, 906	36, 402, 929
United States notes	357, 500, 000	11, 331, 320	346, 168, 680
National-bank notes	337, 664, 795	8, 627, 790	329, 037, 005
	737, 721, 565	24, 412, 016	713, 309, 549
Add: Specie in circulation on the Pacific coast			25, 000, 000
			738, 309, 549

JULY 1, 1873.

[Population, 41,677,000; circulation per capita, \$18.04.]

State-bank notes	\$1, 379, 184	.....	\$1, 379, 184
Fractional currency	44, 799, 365	\$6, 723, 360	38, 076, 005
United States notes	356, 000, 000	7, 535, 855	348, 464, 145
National-bank notes	347, 267, 061	8, 304, 586	338, 962, 475
	749, 445, 610	22, 563, 801	726, 881, 809
Add: Specie in circulation on the Pacific coast			25, 000, 000
			751, 881, 809

JULY 1, 1874.

[Population, 42,796,000; circulation per capita, \$18.13.]

State-bank notes	\$1, 162, 453	.....	\$1, 162, 453
Fractional currency	45, 881, 296	\$7, 647, 714	38, 233, 582
United States notes	382, 000, 000	10, 578, 548	371, 421, 452
National-bank notes	351, 981, 032	11, 715, 488	340, 265, 544
	781, 024, 781	29, 941, 750	751, 083, 031
Add: Specie in circulation on the Pacific coast			25, 000, 000
			776, 083, 031

REPORT OF THE SECRETARY OF THE TREASURY.

CLI

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1875.

[Population, 43,951,000; circulation per capita, \$17.16.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
State-bank notes	\$964, 497	.....	\$964, 497
Fractional currency	42, 129, 424	\$4, 224, 854	37, 904, 570
United States notes	375, 771, 580	26, 085, 245	349, 686, 335
National-bank notes	354, 408, 008	13, 861, 463	340, 546, 545
	773, 278, 509	44, 171, 562	729, 101, 947
Add: Specie in circulation on the Pacific coast .....	.....	.....	25, 000, 000
			754, 101, 947

JULY 1, 1876.

[Population, 45,137,000; circulation per capita, \$16.12.]

State-bank notes	\$1, 047, 335	.....	\$1, 047, 335
Subsidiary silver	27, 418, 734	\$6, 363, 606	21, 055, 128
Fractional currency	34, 446, 595	1, 507, 750	32, 938, 845
United States notes	369, 772, 284	38, 324, 906	331, 447, 378
National-bank notes	332, 998, 336	16, 877, 634	316, 120, 702
	765, 683, 284	63, 073, 896	702, 609, 388
Add: Specie in circulation on the Pacific coast .....	.....	.....	25, 000, 000
			727, 609, 388

The amount of subsidiary silver in circulation, according to the records of the Department, was \$26,055,128, but for the sake of uniformity \$5,000,000 of this amount is deducted and stated as a part of the specie in circulation on the Pacific Coast, as heretofore.

JULY 1, 1877.

[Population, 46,353,000; circulation per capita, \$15.58.]

Subsidiary silver	\$40, 837, 506	\$2, 952, 653	\$37, 884, 853
Fractional currency	20, 403, 137	161, 476	20, 241, 661
United States notes	359, 764, 332	21, 864, 988	337, 899, 344
National-bank notes	317, 045, 872	15, 759, 847	301, 289, 025
	738, 053, 847	40, 738, 964	697, 314, 883
Add: Specie in circulation on the Pacific coast .....	.....	.....	25, 000, 000
			722, 314, 883

JULY 1, 1878.

[Population, 47,598,000; circulation per capita, \$15.32.]

Standard silver dollars, including bullion in Treasury.	\$16, 269, 079	\$15, 059, 828	\$1, 209, 251
Subsidiary silver	60, 778, 828	6, 860, 506	53, 918, 322
Silver certificates	1, 462, 600	1, 455, 520	7, 080
Fractional currency	16, 547, 769	180, 044	16, 367, 725
United States notes	346, 681, 016	25, 775, 121	320, 905, 895
National-bank notes	324, 514, 284	12, 789, 823	311, 724, 361
	766, 253, 576	62, 120, 942	704, 132, 634
Add: Specie in circulation on the Pacific coast .....	.....	.....	25, 000, 000
			729, 132, 634

CLII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1879.

[Population, 48,866,000; circulation per capita, \$16.75.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Gold coin, including bullion in Treasury.....	\$245,741,837	\$135,236,475	\$110,505,362
Standard silver dollars, including bullion in Treasury.....	41,276,356	33,239,917	8,036,439
Subsidiary silver.....	70,249,985	8,903,401	61,346,584
Gold certificates.....	15,413,700	133,880	15,279,820
Silver certificates.....	2,466,950	2,052,470	414,480
United States notes.....	346,681,016	45,036,904	301,644,112
National-bank notes.....	329,691,697	8,286,701	321,404,996
	1,051,521,541	232,889,748	818,631,793

JULY 1, 1880.

[Population, 50,155,783; circulation per capita, \$19.41.]

Gold coin, including bullion in Treasury.....	\$351,841,206	\$126,145,427	\$225,695,779
Standard silver dollars, including bullion in Treasury.....	69,660,408	49,549,851	20,110,557
Subsidiary silver.....	72,862,270	24,350,482	48,511,788
Gold certificates.....	8,004,600	40,700	7,963,900
Silver certificates.....	12,374,270	6,584,701	5,789,569
United States notes.....	346,681,016	18,785,559	327,895,457
National-bank notes.....	344,505,427	7,090,249	337,415,178
	1,205,929,197	232,546,969	973,382,228

JULY 1, 1881.

[Population, 51,316,000; circulation per capita, \$21.71.]

Gold coin, including bullion in Treasury.....	\$478,484,538	\$163,171,661	\$315,312,877
Standard silver dollars, including bullion in Treasury.....	95,297,083	65,954,671	29,342,412
Subsidiary silver.....	74,087,061	27,247,697	46,839,364
Gold certificates.....	5,782,920	23,400	5,759,520
Silver certificates.....	51,166,530	12,055,801	39,110,729
United States notes.....	346,681,016	18,554,092	328,126,924
National-bank notes.....	355,042,675	5,296,382	349,746,293
	1,406,541,823	292,303,704	1,114,238,119

JULY 1, 1882.

[Population, 52,495,000; circulation per capita, \$22.37.]

Gold coin, including bullion in Treasury.....	\$506,757,715	\$148,506,390	\$358,251,325
Standard silver dollars, including bullion in Treasury.....	122,788,544	90,384,724	32,403,820
Subsidiary silver.....	74,428,580	28,048,631	46,379,949
Gold certificates.....	5,037,120	8,100	5,029,020
Silver certificates.....	66,096,710	11,590,620	54,506,090
United States notes.....	346,681,016	21,425,589	325,255,427
National-bank notes.....	358,742,034	6,277,246	352,464,788
	1,480,531,719	306,241,300	1,174,290,419

JULY 1, 1883.

[Population, 53,693,000; circulation per capita, \$22.91.]

Gold coin, including bullion in Treasury.....	\$542,732,063	\$198,078,568	\$344,653,495
Standard silver dollars, including bullion in Treasury.....	152,047,685	116,396,235	35,651,450
Subsidiary silver.....	74,960,300	28,486,001	46,474,299
Gold certificates.....	82,378,640	22,571,270	59,807,370
Silver certificates.....	88,616,831	15,996,145	72,620,686
United States notes.....	346,681,016	23,438,839	323,242,177
National-bank notes.....	356,075,281	8,217,062	347,858,219
	1,643,489,816	413,184,120	1,230,305,696

REPORT OF THE SECRETARY OF THE TREASURY. CLIN

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1884.

[Population, 54,911,000; circulation per capita, \$22.65.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Gold coin, including bullion in Treasury.....	\$545,500,797	\$204,876,594	\$340,624,203
Standard silver dollars, including bullion in Treasury.....	180,306,614	139,616,414	40,690,200
Subsidiary silver.....	75,261,528	29,600,720	45,660,808
Gold certificates.....	98,392,660	27,246,020	71,146,640
Silver certificates.....	119,811,691	23,384,689	96,427,011
United States notes.....	346,681,016	27,993,802	318,687,214
National bank notes.....	339,499,883	8,809,990	330,689,893
	1,705,454,189	461,528,220	1,243,925,969

JULY 1, 1885.

[Population, 56,148,000; circulation per capita, \$23.02.]

Gold coin, including bullion in Treasury.....	\$588,697,036	\$247,028,625	\$341,668,411
Standard silver dollars, including bullion in Treasury.....	208,538,967	169,451,998	39,086,969
Subsidiary silver.....	74,939,820	31,236,899	43,702,921
Gold certificates.....	140,323,140	13,593,410	126,729,730
Silver certificates.....	139,901,646	38,370,700	101,530,946
United States notes.....	346,681,016	15,462,379	331,218,637
National bank notes.....	318,576,711	9,945,710	308,631,001
	1,817,653,336	525,089,721	1,292,568,615

JULY 1, 1886.

[Population, 57,404,000; circulation per capita, \$21.82.]

Gold coin, including bullion in Treasury.....	\$590,774,461	\$232,554,886	\$358,219,575
Standard silver dollars, including bullion in Treasury.....	237,191,906	184,523,283	52,668,623
Subsidiary silver.....	75,060,937	28,886,947	46,173,990
Gold certificates.....	131,174,245	55,129,870	76,044,375
Silver certificates.....	115,977,675	27,861,450	88,116,225
United States notes.....	346,681,016	22,868,317	323,812,699
National bank notes.....	311,699,454	4,034,416	307,665,038
	1,803,559,694	555,859,169	1,252,700,525

JULY 1, 1887.

[Population, 58,680,000; circulation per capita, \$22.45.]

Gold coin, including bullion in Treasury.....	\$654,520,335	\$277,979,654	\$376,540,681
Standard silver dollars, including bullion in Treasury.....	277,445,767	221,897,046	55,548,721
Subsidiary silver.....	75,547,799	26,963,934	48,583,865
Gold certificates.....	121,486,817	30,261,380	91,225,437
Silver certificates.....	145,543,150	3,425,133	142,118,017
United States notes.....	346,681,016	20,013,797	326,667,219
National bank notes.....	279,217,788	2,362,585	276,855,203
	1,900,442,672	582,903,529	1,317,539,143

JULY 1, 1888.

[Population, 59,974,000; circulation per capita, \$22.88.]

Gold coin, including bullion in Treasury.....	\$705,818,855	\$314,704,822	\$391,114,033
Standard silver dollars, including bullion in Treasury.....	310,166,459	254,639,063	55,527,396
Subsidiary silver.....	76,406,376	26,044,062	50,362,314
Gold certificates.....	142,023,150	20,928,500	121,094,650
Silver certificates.....	229,491,772	28,732,115	200,759,657
United States notes.....	346,681,016	38,680,976	308,000,040
National bank notes.....	252,368,321	7,055,541	245,312,780
	2,062,955,949	690,785,079	1,372,170,870

CLIV REPORT OF THE SECRETARY OF THE TREASURY.

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1889.

[Population, 61,289,000; circulation per capita, \$22.52.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Gold coin, including bullion in Treasury.....	\$680,063,505	\$303,581,937	\$376,481,568
Standard silver dollars, including bullion in Treasury.....	343,947,093	289,489,794	54,457,299
Subsidiary coin.....	76,601,836	25,124,672	51,477,164
Gold certificates.....	154,048,552	36,918,323	117,130,229
Silver certificates.....	262,629,746	5,474,181	257,155,565
United States notes.....	346,681,016	30,241,825	316,439,191
National bank notes.....	211,378,963	4,158,330	207,220,633
	2,075,350,711	694,989,062	1,380,361,649

JULY 1, 1890.

[Population, 62,622,250; circulation per capita, \$22.82.]

Gold coin, including bullion in Treasury.....	\$695,563,029	\$321,304,106	\$374,258,923
Standard silver dollars, including bullion in Treasury.....	380,083,304	323,804,555	56,278,749
Subsidiary silver.....	76,825,305	22,732,718	54,032,587
Gold certificates.....	157,562,979	26,732,120	130,830,859
Silver certificates.....	301,539,751	3,983,513	297,556,238
United States notes.....	346,681,016	11,932,039	334,688,977
National bank notes.....	185,970,775	4,365,838	181,604,937
	2,144,226,159	714,974,889	1,429,251,270

JULY 1, 1891.

[Population, 63,975,000; circulation per capita, \$23.41.]

Gold coin, including bullion in Treasury.....	\$646,582,852	\$239,263,689	\$407,319,163
Standard silver dollars, including bullion in Treasury.....	438,753,502	379,927,323	58,826,179
Subsidiary silver.....	77,848,700	19,629,480	58,219,220
Gold certificates.....	152,486,429	32,423,360	120,063,069
Silver certificates.....	314,715,185	7,479,219	307,235,966
Treasury notes, act July 14, 1890.....	50,228,417	9,879,713	40,348,704
United States notes.....	346,681,016	3,473,656	343,207,360
National bank notes.....	167,927,974	5,706,928	162,221,046
	2,195,224,075	697,783,368	1,497,440,707

JULY 1, 1892.

[Population, 65,520,000; circulation per capita, \$24.44.]

Gold coin, including bullion in Treasury.....	\$664,275,335	\$255,706,511	\$408,568,824
Standard silver dollars, including bullion in Treasury.....	491,057,518	434,240,056	56,817,462
Subsidiary silver.....	77,521,478	14,227,774	63,293,704
Gold certificates.....	156,623,929	15,530,310	141,093,619
Silver certificates.....	331,614,304	4,920,839	326,693,465
Treasury notes, act July 14, 1890.....	101,712,071	3,453,379	98,258,692
United States notes.....	346,681,016	37,121,112	309,559,904
Currency certificates, act June 8, 1872.....	30,430,000	590,000	29,840,000
National bank notes.....	172,683,850	5,462,333	167,221,517
	2,372,599,501	771,252,314	1,601,347,187

REPORT OF THE SECRETARY OF THE TREASURY. CLV

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1893.

[Population, 66,946,000; circulation per capita, \$23.85.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Gold coin, including bullion in Treasury	\$597, 697, 685	\$189, 162, 022	\$408, 535, 663
Standard silver dollars, including bullion in Treasury	538, 300, 776	481, 371, 103	56, 929, 673
Subsidiary silver	77, 415, 123	11, 945, 257	65, 469, 866
Gold certificates	94, 041, 189	1, 399, 000	92, 642, 189
Silver certificates	330, 957, 504	4, 133, 656	326, 823, 848
Treasury notes, act of July 14, 1890	147, 190, 227	6, 334, 613	140, 855, 614
United States notes	346, 681, 016	27, 621, 590	319, 059, 426
Currency certificates, act June 8, 1872	12, 405, 000	690, 000	11, 715, 000
National-bank notes	178, 713, 872	4, 043, 906	174, 669, 966
	2, 323, 402, 392	726, 701, 147	1, 596, 701, 245

JULY 1, 1894.

[Population, 68,397,000; circulation per capita, \$24.28.]

Gold coin, including bullion in Treasury	\$627, 293, 201	\$131, 316, 471	\$495, 976, 730
Standard silver dollars, including bullion in Treasury	548, 000, 032	495, 435, 370	52, 564, 662
Subsidiary silver	76, 249, 925	17, 738, 968	58, 510, 957
Gold certificates	66, 387, 899	48, 050	66, 339, 849
Silver certificates	337, 148, 504	10, 157, 768	326, 990, 736
Treasury notes, act July 14, 1890	152, 584, 417	17, 902, 988	134, 681, 429
United States notes	346, 681, 016	80, 091, 414	266, 589, 602
Currency certificates, act June 8, 1872	59, 235, 000	300, 000	58, 935, 000
National-bank notes	206, 854, 787	6, 635, 944	200, 219, 743
	2, 420, 434, 781	759, 626, 073	1, 660, 808, 708

JULY 1, 1895.

[Population, 69,878,000; circulation per capita, \$22.93.]

Gold coin, including bullion in Treasury	\$636, 256, 023	\$156, 618, 062	\$479, 637, 961
Standard silver dollars, including bullion in Treasury	547, 777, 049	495, 791, 006	51, 986, 043
Subsidiary silver	76, 954, 434	16, 604, 420	60, 350, 014
Gold certificates	48, 469, 959	88, 650	48, 381, 309
Silver certificates	328, 894, 504	9, 271, 563	319, 622, 941
Treasury notes, act July 14, 1890	146, 088, 400	30, 145, 231	115, 943, 169
United States notes	346, 681, 016	83, 032, 031	263, 648, 985
Currency certificates, act June 8, 1872	55, 795, 000	350, 000	55, 445, 000
National-bank notes	211, 691, 035	4, 737, 984	206, 953, 051
	2, 398, 607, 420	796, 638, 947	1, 601, 968, 473

JULY 1, 1896.

[Population, 71,390,000; circulation per capita, \$21.10.]

Gold coin, including bullion in Treasury	\$599, 597, 964	\$144, 692, 900	\$454, 905, 064
Standard silver dollars, including bullion in Treasury	551, 723, 999	499, 607, 095	52, 116, 904
Subsidiary silver	75, 971, 507	15, 767, 056	60, 204, 451
Gold certificates	42, 818, 189	20, 070	42, 198, 119
Silver certificates	342, 619, 504	11, 962, 313	330, 657, 191
Treasury notes, act July 14, 1890	129, 683, 280	34, 538, 033	95, 045, 247
United States notes	346, 681, 016	122, 431, 148	224, 249, 868
Currency certificates, act June 8, 1872	32, 210, 000	320, 000	31, 890, 000
National-bank notes	226, 000, 547	10, 832, 425	215, 168, 122
	2, 347, 306, 006	840, 871, 040	1, 506, 434, 966

CLVI REPORT OF THE SECRETARY OF THE TREASURY.

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES,
IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1897.

[Population, 72,937,000; circulation per capita, \$22.49.]

	General stock coined or issued:	In Treasury.	Amount in circulation.
Gold coin, including bullion in Treasury.....	\$696,239,016	\$178,649,328	\$517,589,688
Standard silver dollars, including bullion in Treasury.....	556,590,184	504,649,903	51,940,281
Subsidiary silver.....	75,818,369	16,201,960	59,616,409
Gold certificates.....	38,782,169	1,496,830	37,285,339
Silver certificates.....	375,479,504	17,630,192	357,849,312
Treasury notes, act July 14, 1890.....	114,867,280	31,397,763	83,469,517
United States notes.....	346,681,016	100,726,394	245,954,622
Currency certificates, act June 8, 1872.....	62,340,000	1,380,000	60,960,000
National bank notes.....	230,668,034	5,123,683	225,544,351
	2,497,465,572	857,256,053	1,640,209,519

JULY 1, 1898.

[Population, 74,522,000; circulation per capita, \$24.66.]

Gold coin, including bullion in Treasury.....	\$861,514,780	\$203,564,317	\$657,950,463
Standard silver dollars, including bullion in Treasury.....	561,350,859	502,867,893	58,482,966
Subsidiary silver.....	76,127,610	12,070,690	64,056,920
Gold certificates.....	37,420,149	1,608,560	35,811,589
Silver certificates.....	398,556,504	8,429,994	390,126,510
Treasury notes, act July 14, 1890.....	101,207,280	2,900,843	98,306,437
United States notes.....	346,681,016	62,111,994	284,569,022
Currency certificates, act June 8, 1872.....	26,675,000	1,110,000	25,565,000
National bank notes.....	227,900,177	4,909,189	222,990,988
	2,637,433,375	799,573,480	1,837,859,895

REPORT OF THE SECRETARY OF THE TREASURY. CLVII

TABLE M.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY, AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

RECAPITULATION.

Year.	Amount of money in United States.	Amount in cir- culation.	Population.	Money per capita.	Circulation per capita.
1860	\$442,102,477	\$435,407,252	31,443,321	\$14.06	\$13.85
1861	452,005,767	448,405,767	32,064,000	14.09	13.98
1862	358,452,079	334,697,744	32,704,000	10.96	10.23
1863	674,867,283	595,394,038	33,365,000	20.23	17.84
1864	705,588,067	669,641,478	34,046,000	20.72	19.67
1865	770,129,755	714,702,995	34,748,000	22.16	20.57
1866	754,327,254	673,488,244	35,469,000	21.27	18.99
1867	728,200,612	661,992,069	36,211,000	20.11	18.28
1868	716,553,578	680,103,661	36,973,000	19.38	18.39
1869	715,351,180	664,452,891	37,756,000	18.95	17.60
1870	722,868,461	675,212,794	38,558,371	18.73	17.50
1871	741,812,174	715,889,005	39,555,000	18.75	18.10
1872	762,721,565	738,309,549	40,596,000	18.70	18.19
1873	774,445,610	751,881,800	41,677,000	18.58	18.04
1874	806,024,781	776,083,031	42,796,000	18.83	18.13
1875	798,273,509	754,101,947	43,951,000	18.16	17.16
1876	790,683,284	727,609,388	45,137,000	17.52	16.12
1877	763,053,847	722,314,883	46,353,000	16.46	15.58
1878	791,253,576	729,132,634	47,598,000	16.62	15.32
1879	1,051,521,541	818,631,793	48,866,000	21.52	16.75
1880	1,205,929,197	973,382,228	50,155,783	24.04	19.41
1881	1,406,541,823	1,114,238,119	51,316,000	27.41	21.71
1882	1,480,531,719	1,174,290,419	52,495,000	28.20	22.37
1883	1,643,489,816	1,230,305,696	53,693,000	30.60	22.91
1884	1,705,454,189	1,243,925,969	54,911,000	31.06	22.65
1885	1,817,658,336	1,292,568,615	56,148,000	32.37	23.02
1886	1,808,559,694	1,252,700,525	57,404,000	31.50	21.82
1887	1,900,442,672	1,317,539,143	58,680,000	32.39	22.45
1888	2,062,955,949	1,372,170,870	59,974,000	34.39	22.88
1889	2,075,350,711	1,380,361,649	61,289,000	33.86	22.52
1890	2,144,226,159	1,429,251,270	62,622,250	34.24	22.82
1891	2,195,224,075	1,497,440,707	63,975,000	34.31	23.41
1892	2,372,599,501	1,601,347,187	65,520,000	36.21	24.44
1893	2,323,402,392	1,596,701,245	66,946,000	34.70	23.85
1894	2,420,434,781	1,680,808,708	68,397,000	35.39	24.28
1895	2,398,607,420	1,601,968,473	69,878,000	34.33	22.93
1896	2,347,306,006	1,506,434,966	71,390,000	32.88	21.10
1897	2,497,465,572	1,640,209,519	72,937,000	34.24	22.49
1898	2,637,433,375	1,837,859,895	74,522,000	35.39	24.06

NOTE.—The difference between the amount of money in the country and the amount in circulation represents the money in the Treasury.

Currency certificates, act of June 8, 1872, are included in the amount of United States notes in circulation in the tables for the years 1873 to 1891, inclusive; since 1891 they are reported separately.

The foregoing tables present the revised figures for each of the years given.

CLVIII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE N.—STATEMENT OF UNITED STATES BONDS AND OTHER OBLIGATIONS RECEIVED AND ISSUED BY THE OFFICE OF THE SECRETARY OF THE TREASURY FROM NOVEMBER 1, 1897, TO OCTOBER 31, 1898.

Title of loan.	Received for exchange and transfer.	Received for redemption.	Issued.	Total transactions.
Six per cent bonds (act of July 17, 1861).....		\$1, 000		\$1, 000
Six per cent bonds (act of Feb. 25, 1862).....		50		50
Gold certificates (series of 1888).....		505, 000		505, 000
Bonds issued to Pacific railroads (acts of July 1, 1862, and July 2, 1864).....	\$14, 073, 000	31, 073, 952	\$14, 073, 000	59, 219, 952
Ten-forty bonds of 1864 (act of Mar. 3, 1864).....		14, 050		14, 050
Consols of 1865 (act of Mar. 3, 1865).....		20, 500		20, 500
Consols of 1867 (act of Mar. 3, 1865).....		15, 650		15, 650
Funded loan of 1881, 5 per cent (acts of July 14, 1870, and Jan. 20, 1871).....		2, 100		2, 100
Funded loan of 1881, 5 per cent (acts of July 14, 1870, and Jan. 20, 1871), continued at 3½ per cent.....		600		600
Funded loan of 1891, 4½ per cent (acts of July 14, 1870, and Jan. 20, 1871).....		24, 350		24, 350
Funded loan of 1907, 4 per cent (acts of July 14, 1870, and Jan. 20, 1871).....	61, 041, 050		61, 046, 450	122, 087, 500
Certificates of deposit (act of June 8, 1872).....		84, 715, 000	56, 565, 000	141, 280, 000
Three per cent bonds (act of July 12, 1882).....		5, 000		5, 000
Funded loan of 1891, continued at 2 per cent.....	4, 544, 800		4, 544, 800	9, 089, 600
Five per cent loan of 1904 (act of Jan. 14, 1875).....	26, 110, 250		26, 110, 250	52, 220, 500
Four per cent loan of 1925 (act of Jan. 14, 1875).....	44, 639, 400		44, 639, 400	89, 278, 800
Three per cent 10–20 loan of 1898 (act of June 13, 1898).....	34, 163, 960		213, 563, 140	247, 727, 100
Gold certificates (act Mar. 3, 1865, series 1875).....		900		900
Gold certificates (act Mar. 3, 1863, series 1870 and 1871).....		100		100
Total.....	184, 572, 460	116, 378, 252	420, 542, 040	721, 492, 752

APPENDIX TO THE REPORT ON THE FINANCES.

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APPENDIX.

REPORTS OF HEADS OF BUREAUS AND OTHER OFFICERS.

(No. 1.)

REPORT OF THE TREASURER.

TREASURY DEPARTMENT,
OFFICE OF THE TREASURER,
Washington, December 1, 1898.

SIR: The transactions and condition of the Treasury for the past year present several features of interest.

REVENUES AND EXPENDITURES.

The net ordinary revenues and expenditures for the fiscal year ending June 30, 1898, present this comparison with those of the preceding twelve months:

Account.	1897.	1898.	Increase.	Decrease.
REVENUES.				
Customs	\$176,554,126.65	\$149,575,062.35	.....	\$26,979,064.30
Internal revenue	146,688,574.29	170,900,641.49	\$24,212,067.20	.....
Lands	864,581.41	1,243,129.42	378,548.01	.....
Miscellaneous	23,614,422.81	83,602,501.94	59,988,079.13	.....
Total	347,721,705.16	405,321,335.20	84,578,694.34	26,979,064.30
Net .....	.....	.....	57,599,630.04	.....
EXPENDITURES.				
Customs	18,356,864.82	19,764,251.59	1,407,386.77	.....
Internal revenue	8,678,929.54	4,902,511.15	.....	3,776,418.39
Interior civil	8,814,999.20	8,671,352.83	.....	143,646.37
Treasury proper	46,545,332.21	54,355,678.84	7,810,346.63	.....
Diplomatic	2,076,876.84	2,485,581.13	408,704.29	.....
Judiciary	5,928,265.21	6,341,129.63	412,864.42	.....
War Department	48,950,267.89	91,992,000.29	43,041,732.40	.....
Navy Department	34,561,546.29	58,823,984.80	24,262,438.51	.....
Indians	13,016,802.46	10,994,067.70	.....	2,022,734.76
Pensions	141,053,164.63	147,452,368.61	6,399,203.98	.....
Interest	37,791,110.48	37,585,056.23	.....	206,054.25
Total	365,774,159.57	443,368,582.80	83,742,677.00	6,148,253.77
Net .....	.....	.....	77,594,423.23	.....
Deficiency	18,052,454.41	38,047,247.60	19,994,793.19	.....

With a net addition of \$57,599,630.04 to the revenues, and of \$77,594,423.23 to the expenditures, a deficiency was created of \$38,047,247.60, which exceeds that of the preceding year by \$19,994,793.19.

In comparison with the previous year, the receipts and disbursements on account of the public debt may be stated thus:

Account.	1897.	1898.	Increase.	Decrease.
RECEIPTS.				
Bonds	\$3,250.00	\$5,950.00	\$2,700.00	.....
United States notes	59,620,000.00	54,260,000.00	.....	\$5,360,000.00
Treasury notes of 1890	30,686,000.00	29,642,000.00	.....	1,044,000.00
National-bank notes	15,448,970.00	22,024,970.00	6,576,000.00	.....
Gold certificates	10,000.00	.....	.....	10,000.00
Silver certificates	178,432,000.00	173,620,000.00	.....	4,812,000.00
Currency certificates	105,730,000.00	53,675,000.00	.....	52,055,000.00
Total	389,930,220.00	333,227,920.00	6,578,700.00	63,281,000.00
Net .....	.....	.....	.....	56,702,300.00
DISBURSEMENTS.				
Bonds and fractional currency ..	11,378,502.00	29,942,062.00	18,563,560.00	.....
United States notes	59,620,000.00	54,260,000.00	.....	5,360,000.00
Treasury notes of 1890	45,502,000.00	43,302,000.00	.....	2,200,000.00
National-bank notes	11,092,355.50	15,990,460.00	4,898,104.50	.....
Gold certificates	4,046,020.00	1,362,020.00	.....	2,684,000.00
Silver certificates	145,572,000.00	150,543,000.00	4,971,000.00	.....
Currency certificates	75,970,000.00	88,820,000.00	12,850,000.00	.....
Total	353,180,877.50	384,219,542.00	41,282,664.50	10,244,000.00
Net .....	.....	.....	31,038,664.50	.....
Excess of receipts	36,749,342.50	.....	.....	.....
Excess of disbursements ..	.....	50,991,622.00	87,740,964.00	.....

The aggregate warranted receipts for the year, from all sources, were therefore \$738,549,255.20, as compared with \$737,651,925.16 for the previous year. In view of the extreme variations in the conditions and circumstances which affected the operations of the two periods, this practical uniformity of results is remarkable only because it must be considered as purely accidental. On the side of the disbursements, however, the influence of events is plainly seen in the increase of \$108,633,087.73. A summary comparison of aggregate transactions follows:

Account.	1897.	1898.	Increase.	Decrease.
RECEIPTS.				
Ordinary	\$347,721,705.16	\$405,321,335.20	\$57,599,630.04	.....
Debt	389,930,220.00	333,227,920.00	.....	\$56,702,300.00
Total	737,651,925.16	738,549,255.20	897,330.04	.....
DISBURSEMENTS.				
Ordinary	365,774,159.57	443,368,582.80	77,594,423.23	.....
Debt	353,180,877.50	384,219,542.00	31,038,664.50	.....
Total	718,955,037.07	827,588,124.80	108,633,087.73	.....
Excess of receipts	18,696,888.09	.....	.....	.....
Excess of disbursements ..	.....	89,038,869.60	107,735,757.69	.....

The agreement of this statement of the transactions of the two years with the accounts of the Department, in which the Treasurer figures as debtor, is shown in the following summary exhibit of operations and results, the balances stated being those which stood charged to the Treasurer at the periods indicated:

Account.	1897.	1898.	Increase.	Decrease.
Balance from previous year.....	\$846,093,349.62	\$864,790,237.71	\$18,696,888.09	.....
Receipts for year.....	737,651,925.16	738,549,255.20	897,330.04	.....
Total.....	1,583,745,274.78	1,603,339,492.91	19,594,218.13	.....
Disbursements for year.....	718,955,037.07	827,588,124.80	108,633,087.73	.....
Balance to next year.....	864,790,237.71	775,751,368.11	.....	\$89,038,869.60

In the next statement are shown the results of the purely fiscal operations, which consist in the receipt and disbursement of the moneys arising from the ordinary revenues and from loans:

Account.	1897.	1898.	Increase.	Decrease.
RECEIPTS.				
Ordinary.....	\$347,721,705.16	\$405,321,335.20	\$57,599,630.04	.....
Bonds.....	3,250.00	5,950.00	2,700.00	.....
United States notes.....	59,620,000.00	54,260,000.00	.....	\$5,360,000.00
National bank notes.....	15,448,970.00	22,024,970.00	6,576,000.00	.....
Total.....	422,793,925.16	481,612,255.20	64,178,330.04	5,360,000.00
Net.....	.....	.....	58,818,330.04	.....
DISBURSEMENTS.				
Ordinary.....	365,774,159.57	443,368,582.80	77,594,423.23	.....
Bonds and fractional currency.....	11,378,502.00	29,942,062.00	18,563,560.00	.....
United States notes.....	59,620,000.00	54,260,000.00	.....	5,360,000.00
National bank notes.....	11,092,355.50	15,990,460.00	4,898,104.50	.....
Total.....	447,865,017.07	543,561,104.80	101,056,087.73	5,360,000.00
Net.....	.....	.....	95,696,087.73	.....
Excess of disbursements.....	25,071,091.91	61,948,849.60	36,877,757.69	.....

From this statement it appears that the total fiscal deficiency for the year was \$61,948,849.60. A more exact understanding of the causes of this result may be obtained from the following detailed explanation:

Deficiency in ordinary revenues.....	\$38,047,247.60
Payment of Pacific Railroad bonds.....	29,850,952.00
Redemption of matured debt and fractional currency.....	85,160.00
Total.....	67,983,359.60
Less gain from deposits for retiring bank notes.....	6,034,510.00
Net.....	61,948,849.60

The aggregate receipts and disbursements on account of Treasury notes of 1890 and the three classes of certificates which are used as money were as follows:

Account.	1897.	1898.	Increase.	Decrease.
RECEIPTS.				
Treasury notes of 1890.....	\$30,686,000.00	\$29,642,000.00	.....	\$1,044,000.00
Certificates.....	284,172,000.00	227,295,000.00	.....	56,877,000.00
Total.....	314,858,000.00	256,937,000.00	.....	57,921,000.00
DISBURSEMENTS.				
Treasury notes of 1890.....	45,502,000.00	43,302,000.00	.....	2,200,000.00
Certificates.....	225,548,020.00	240,725,020.00	\$15,177,000.00	.....
Total.....	271,050,020.00	284,027,020.00	12,977,000.00	.....
Excess of receipts.....	43,807,980.00	.....	.....	.....
Excess of disbursements.....	.....	27,090,020.00	70,898,000.00	.....

As all of the accounts from which the foregoing figures are taken are based upon warrants, and as there was in the Treasury on June 30 an unusually large sum of money which had then not yet been formally covered in, the discrepancy between the results shown in the preceding statements and the actual assets of the Treasury is more than ordinarily conspicuous. The chief source of the uncovered cash was the war loan, the first proceeds of which came in on the 14th of June, but were not covered by warrant until after the close of the fiscal year.

THE PACIFIC RAILROADS.

In the miscellaneous receipts are included moneys received from the sale of the Union Pacific Railroad and the Kansas Pacific Railroad. These exceed by \$7,151,593.71 the net increase of receipts for the fiscal year. Without these moneys the deficiency would have been greater by their amount. These receipts were:

UNION PACIFIC.

Date.	Amount.
1897—November 26	\$18,194,618.26
November 29	6,100,000.00
December 6	8,538,401.38
December 16	8,538,401.37
December 26	8,538,401.37
1898—January 6	8,538,401.37
Total	58,448,223.75

KANSAS PACIFIC.

1898—March 2	\$1,000,000.00
March 19	1,325,750.00
March 29	1,325,750.00
April 8	1,325,750.00
April 18	1,325,750.00
Total	6,303,000.00
BOTH ROADS.	
Aggregate	64,751,223.75

The first installment on account of the Union Pacific was the amount of the sinking fund held in the Treasury for the reduction of the indebtedness of the company to the Government.

Out of these moneys, bonds issued by the Government for the construction of the Pacific railroads, were paid to the amount in principal, as follows:

Central Pacific	\$10,584,120
Kansas Pacific	1,422,000
Union Pacific	15,895,512
Central Branch Union Pacific	326,000
Sioux City and Pacific	1,623,320
Total	29,850,952

WAR EXPENDITURES.

The expenditures of both the War and Navy Departments, up to the close of the fiscal year ending June 30, 1898, were largely increased on account of the war with Spain. This increase for that period was, for the War Department, \$43,041,732.40, and for the Navy Department, \$24,262,438.51.

For the four months, July, August, September, and October, 1898, the expenditures of the War Department were \$107,520,368.29, being \$81,613,131.40 greater than for the same months in 1897. For the same

months this year the Navy Department expended \$27,459,577.71, which was \$16,014,926 more than it spent in the like period of 1897. Up to October 31, the war with Spain added to the disbursements of these two Departments the sum of \$164,932,228.31.

STATE OF THE TREASURY.

Without regard to the prospect of revenue or expenditure, the condition of the Treasury was stronger at the close than at the opening of the fiscal year; for while there was an unimportant decrease in the amount of the assets, in the fiscal as well as the issue branch of the business, this shrinkage was more than compensated for by the improvement which took place in the character of the holdings. A gain of upward of \$26,000,000 in free gold, coupled with an increase of nearly \$23,000,000 in absolutely secured deposits with banks, is a very satisfactory offset to a net loss of \$7,500,000 in the total holdings available for the fiscal operations of the Government. Especially is this acceptable as true when it is noted that all of these changes were effected at no greater cost than the loss of so much in silver and Treasury notes.

In summary form, the condition of the fiscal branch of the Treasury's business on June 30, 1897 and 1898, may be stated thus:

	June 30, 1897.	June 30, 1898.
ASSETS.		
Gold coin and bullion	\$139,867,158.57	\$166,144,167.90
Silver coin and bullion	30,505,079.42	15,174,798.99
Notes and certificates	95,414,862.16	54,395,580.38
Minor coin and fractional currency	1,346,099.82	1,248,024.41
Deposits in national banks	15,958,733.82	38,743,017.17
Bonds and interest paid	293,490.44	42,214.32
Total	283,295,424.23	275,747,803.17
LIABILITIES.		
General account	244,466,201.95	209,282,643.13
Agency account	38,829,222.28	66,465,160.04
Total	283,295,424.23	275,747,803.17

In the condition of the issue branch of the business the only considerable change which occurred was in the least important part of it from the point of view of statistics—the issue and redemption of currency certificates. The decrease of some \$36,000,000 in the volume of these certificates outstanding represents simply the withdrawal of this amount of United States notes from the Treasury, where they had formerly been lodged by the national banks for safe keeping.

The statement of the assets and liabilities arising out of the issue of certificates and of Treasury notes of 1890 follows:

	June 30, 1897.	June 30, 1898.
ASSETS.		
Gold coin and bullion	\$38,782,169.00	\$37,420,149.00
Silver dollars and bullion	490,346,784.00	499,763,784.00
United States notes	62,340,000.00	26,675,000.00
Total	591,468,953.00	563,858,933.00
LIABILITIES.		
Gold certificates	38,782,169.00	37,420,149.00
Silver certificates	375,479,504.00	398,556,504.00
Currency certificates	62,340,000.00	26,675,000.00
Treasury notes of 1890	114,867,280.00	101,207,280.00
Total	591,468,953.00	563,858,933.00

In the two preceding statements are represented all or one available assets of the Treasury, which amounted to \$874,764,377.23 on June 30, 1897, and to \$839,606,736.17 a year later. A consolidated statement of the live assets is next given, with the addition of certain items of assets not available. As against the aggregate assets of \$869,202,941.22 shown by all the accounts on June 30, 1898, the Treasurer's liability to the general Treasury fund was \$775,751,368.11; one of \$66,465,160.04 was sustained in his capacity as the depository of public officers, and one of \$26,986,413.07 for moneys paid into his hands but not yet covered by warrant into the general account. The marked increase under the last two heads was incident to the war, and was due mostly in the case of the former to the enlarged advances made to disbursing officers for military expenditures, and in the case of the latter to the first proceeds of the 3 per cent loan of \$200,000,000.

With these explanations the comparative statement of aggregate assets and liabilities is given in summary form:

	June 30—	
	1897.	1898.
ASSETS.		
Gold coin and bullion.....	\$178,649,327.57	\$203,564,316.90
Silver coin and bullion.....	520,851,863.42	514,938,582.99
Notes and certificates.....	157,754,862.16	81,070,580.88
Minor coin and fractional currency.....	1,346,099.82	1,248,024.41
Deposits in national banks.....	15,958,733.82	38,743,017.17
Bonds and interest paid.....	203,490.44	42,214.32
Total available.....	874,764,377.23	839,606,736.17
Deposits with States.....	28,101,644.91	28,101,644.91
Unavailable funds.....	1,494,372.63	1,494,372.63
Unpaid loss on recoinage.....	51,181.81	187.51
Total unavailable.....	29,647,199.35	29,596,205.05
Aggregate.....	904,411,576.58	869,202,941.22
LIABILITIES.		
General account.....	864,790,237.71	775,751,368.11
Agency account.....	38,829,222.28	66,465,160.04
Uncovered moneys.....	792,116.59	26,986,413.07
Aggregate.....	904,411,576.58	869,202,941.22

SHIPMENTS OF CURRENCY.

In every year the currents of trade create a varying demand for different denominations of money. During the period of the movement of the crops, grain, cotton, and sugar, the producing parts of the country need small notes for payments to farmers, planters, shippers, and merchants. Later in every season, as currency settles into the banks and the financial centers, large denominations are called for, to be used as reserves and for settlement of large transactions, because of facility in counting them and the smaller bulk they offer in transportation and in vaults.

The Treasury Department, to the extent that it provides the currency for the country, seeks to furnish such denominations as will best serve the business community. In former years this task has presented serious difficulties. By forethought and care, during the past fiscal year and the autumn following it, a stock of notes of different denominations was provided, through the Bureau of Engraving and Printing, adequate to any emergency. Although the volume of paper money of

each kind—United States notes, Treasury notes, and silver certificates—is strictly limited by law, exchange of small notes for large denominations has been readily made. By this process within forty days after the 1st of September, 1898, Chicago alone received \$5,150,000 in small notes.

While the available cash balance in the Treasury has been very large during the season now closing, the part of it in the form of gold has been greater than ever before, both absolutely and in its ratio to other currency. In previous years the Government has sought for gold, and readily gave paper currency for it. This year, although the net gold exceeded the needs of the Treasury, gold coin has been accepted up to the middle of October to the extent of over \$15,000,000, and notes of small denominations have been granted on demand to facilitate the business of the people.

The shipments of currency from Washington against deposits of gold with the assistant treasurer in New York, compare thus during the periods stated:

Fiscal years:	Amount.
1896	\$851, 298
1897	5, 365, 000
1898	19, 718, 000
1899 (four months).....	14, 371, 000

The volume of currency in the autumn of three successive years indicates the increased activity in transactions, and doubtless also additions to the savings of individuals. For illustration, a statement is presented of gold in circulation, all in denominations of \$20 and under, and of notes of \$20 and under, and separately of notes of the larger denominations:

Denomination.	September 30—		
	1896.	1897.	1898.
Gold coin.....	\$478, 771, 490	\$528, 098, 753	\$622, 649, 812
Paper currency:			
One dollar.....	46, 090, 748	47, 388, 215	51, 643, 535
Two dollars.....	30, 742, 360	30, 436, 596	32, 782, 988
Five dollars.....	279, 812, 149	273, 393, 522	282, 639, 237
Ten dollars.....	304, 921, 166	302, 691, 417	316, 745, 997
Twenty dollars.....	211, 389, 620	207, 524, 076	219, 279, 106
Total twenty dollars and under	872, 955, 983	861, 433, 826	903, 090, 863
Fifty dollars.....	39, 948, 215	43, 625, 865	50, 452, 390
One hundred dollars.....	79, 773, 270	80, 819, 070	60, 382, 470
Five hundred dollars.....	10, 043, 500	19, 373, 500	19, 353, 500
One thousand dollars.....	89, 255, 500	89, 678, 500	68, 053, 500
Five thousand dollars.....	6, 540, 000	6, 620, 000	5, 855, 000
Ten thousand dollars.....	46, 800, 000	65, 450, 000	29, 900, 000
Total fifty dollars and over	272, 300, 485	305, 566, 935	234, 056, 860
Aggregate paper.....	1, 145, 316, 468	1, 167, 000, 761	1, 137, 147, 723
Unknown, destroyed.....	1, 000, 000	1, 000, 000	1, 000, 000
Net paper.....	1, 144, 316, 468	1, 166, 000, 761	1, 136, 147, 723

Small notes decreased in volume from 1896 to 1897 by \$11,522,157, but increased from 1897 to 1898 by \$41,657,037. The gold in circulation has risen steadily by \$49,327,263 from September 30, 1896, to the same date in 1897, and during the twelve months preceding September 30, 1898, the addition has been \$94,551,059.

The total currency in circulation shows an increase from 1896 to 1897 of \$96,538,249; during the year ending with September last of \$137,755,854, and for the two years of \$234,294,103.

Inquiries are frequently addressed to the Treasurer's Office, relating to the available currency in the West and Northwest. A table has been prepared, and is below given, as the best general answer to such a question, showing the aggregate capital, surplus, and undivided profits of the national banks located in the territory north of the Ohio and west of the Mississippi, together with the deposits carried by the same institutions, in July in each of the last three years:

Date.	Capital, surplus, and profits.	Deposits.	Aggregate.
July 14, 1896.....	\$341,161,948.29	\$582,817,798.06	\$923,979,746.35
July 23, 1897.....	322,064,287.23	596,188,191.80	918,252,479.03
July 14, 1898.....	323,009,757.36	664,830,408.97	987,840,166.33

The data of comparison are the same for each of the years presented, and while they hardly show the resources of this sort in their completeness, the evidence is irresistible that in the instruments of trade and commerce the immense region to which the figures relate has gathered strength in these respects of surpassing use and significance.

THE NET GOLD BALANCE.

The prosperity of the country and the solidity of the general monetary condition are shown in no feature of the Treasury records more plainly than in the net gold balance. Before September 1, 1898, the highest point which this had ever attained was on April 3, 1888, when it stood at \$219,059,232. From June, 1878, for fifteen years, to June 6, 1893, it never fell so low as on that date, when the amount was \$89,589,364. The difference between this amount and the reserve of \$100,000,000 was restored by the surrender by the banks of New York City to the Treasury of gold coin in exchange for United States notes, so that the net gold balance was brought up to \$103,863,290 by August 10, 1893. Another minimum mark was reached February 1, 1894, at \$65,438,378. A sale of bonds was made in January of that year for which payments in February and March brought in \$58,660,917.63, and the net gold balance reached \$107,446,802 on March 6. Reaction set in, however, and this balance fell to \$54,975,607 by the end of July, 1894, and receipts from another sale of bonds in November and December of that year amounted to \$58,719,710.20, and the balance became \$111,142,021 on December 4, 1894.

This gold restoration was effectual for only a very brief period, for on February 11, 1895, the Treasury held only \$41,340,181 in net gold. Again bonds were sold, for which payments were received from February to June, aggregating \$65,428,056.89. Thus the net gold balance was carried up to \$107,571,230 on July 8, 1895. This relief again was only temporary, and the balance fell to \$44,563,493 on February 8, 1896. Resort was once more had to the device of selling bonds, which produced up to June, \$111,355,612.07. During this process the net gold attained a maximum of \$128,713,709, but sank for a few days as low as \$89,669,975 on July 22, 1896.

Since that month the reserve of \$100,000,000 has never been trenched upon. With some fluctuations, the tendency has been steadily upward. The products of the mines of our Northwestern States and of the Klondike, with those of Australia, and the importations from

Europe, have poured in large part in a steady and precious stream into the vaults of the Government.

In the month of July, 1894, no gold either in coin or certificates was paid for customs duties at the New York office. The records given elsewhere on page 163 of this report will show how small were the receipts of this kind of money on this account from that date until the beginning of the calendar year 1898. Paper money was used in this interval for these duties almost exclusively. In March, 1898, payments of gold for customs in New York rose to 17.6 per cent, and in subsequent months the increase has been steady and large. Thus gold payments there were in April, 52.7 per cent; in May, 73.5; in June, 67.7; in July, 59.9; in August, 63.8; in September, 78, and in October, 79.6 per cent.

The receipts from this source have been an important factor in adding to the net gold balance of the Treasury.

Confidence in the credit of the nation and faith in the financial future have added strength to the Treasury. Assurance that the gold standard will be maintained, has led banks and the people to turn the yellow metal into the Treasury so far as practicable. They have preferred paper currency to gold coin in current transactions, even when assistant treasurers of the United States in various cities have been instructed to offer the latter in payment of warrants presented.

The tendency of the increase of gold in its ratio to paper currency in the Treasury still continues. The maximum attained was \$245,063,795.51, on October 7.

WAR REVENUE AND POPULAR LOAN.

Under the war-revenue act of June 13, 1898, the receipts from internal revenue began to increase, and were in successive months:

June	\$16,683,365.80
July	26,170,697.29
August	24,015,934.98
September	21,555,288.54
October	22,356,511.87

At the same time also payments for the popular loan turned moneys into the Treasury at a rapid rate. They were as follows:

June	\$26,514,836.80
July	74,868,043.31
August	57,623,104.03
September	27,885,894.15
October	8,552,309.33

Total	195,444,187.62
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These payments were received at the respective offices of the Treasury in these amounts:

Washington	\$126,458,760.91
Baltimore	3,394,551.20
New York	39,715,299.91
Philadelphia	4,526,214.98
Boston	5,990,238.07
Cincinnati	3,461,637.61
Chicago	7,649,149.84
St. Louis	2,192,024.72
New Orleans	213,767.29
San Francisco	1,842,543.09

Total	195,444,187.62
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ANTICIPATION OF PAYMENTS.

The apprehension was natural that the drain upon the currency of the country for these two purposes might create such a stringency as would be harmful to general business. To prevent such a result, payment was anticipated of the interest on the funded loan of 1907, due October 1. Notice was given that the coupons amounting to \$686,175 might be presented September 10, and checks for the interest on registered bonds, amounting to \$4,910,294, were sent out September 20.

Like notice was given that the interest due November 1 on the loans of 1904 and 1925, as also on the popular loan of 1898, would be anticipated, the coupons on October 10, and the interest on registered bonds by check on and after October 20. These amounts were:

Title of loan.	Coupons.	Registered.	Total.
Loan of 1904.....	\$419,856.87	\$330,143.13	\$1,250,000.00
Loan of 1925.....	496,327.50	1,126,826.50	1,623,154.00
Loan of 1898.....	972,501.15	372,992.70	1,345,493.85
Total.....	1,888,685.52	2,329,962.33	4,218,647.85

By circular issued by the Secretary of the Treasury September 3, 1898, the option was offered to holders of the Pacific Railroad bonds, falling due January 1, 1899, to receive payment during that month of principal and interest in full, less a rebate of one-half of 1 per cent. Although these bonds amounted to \$14,004,560, only \$918,000 were presented for payment during September. The option was extended for October on the same terms, and during that month such bonds were paid to the sum of \$273,000. November 1, of these bonds \$12,813,560 remained to be paid. The option was again extended on identical terms for the month of November.

DEPOSITS IN NATIONAL BANKS.

When it became obvious by the sudden close of hostilities with Spain that the demands upon the Treasury would not reach the magnitude for which prudence required provision should be made, the Secretary of the Treasury determined to deposit a large share of the proceeds from the popular loan in national banks in all parts of the country. By this process the funds, while at all times available for any possible needs of the Government, remained in the channels of trade. These deposits in successive months were:

Month.	Increase during month.	Balance at end of month.
May.....		\$28,239,358.72
June.....	\$10,556,271.80	38,795,630.52
July.....	19,470,387.18	58,266,017.70
August.....	7,702,449.45	65,968,467.15
September.....	14,920,244.94	80,888,712.09
October.....	14,126,257.51	95,014,969.60

NO MONETARY STRINGENCY.

The result of these methods has proved in all respects satisfactory. At various times alarm was expressed in certain quarters that the money market would be disastrously affected by the immense pay-

ments into the Treasury. The moral effect of the anticipation of interest and of the Pacific bonds gave confidence, and the Government deposits in national banks afforded resources adequate to the country's need. The consequence was that the immense financial operations rendered necessary by the war with Spain were so conducted that the money markets were in no degree disturbed at any time. The rate of interest both on call and time loans has been held even below a normal standard. The quotations for money in New York have ruled at lower figures than have prevailed in most of the financial centers of the Old World.

THE PUBLIC DEBT.

Although allotments of the new 3 per cent bonds began to be made on June 14, bearing interest from that date, the bonds at the close of the fiscal year were not yet ready for issue, and no part of the loan was then in such shape as to be included, under the practice of the Department, in the official statements of the public debt. For this reason the published records of the debt relating to that period exhibit a technical rather than an actually existent state of affairs. Up to November 1 these bonds had been issued to the amount of \$179,399,180.

With the exception of the outstanding contracts for the new loan, the only change which occurred during the year in the principal of the interest-bearing debt arose from the conversion of \$3,610 in refunding certificates, with \$2,340 of interest thereon, into 4 per cent bonds of the loan of 1907, increasing the combined principal of the two loans affected by the amount of the interest converted. The other changes in the part of the debt which rests solely upon the public credit, exclusive of the bonds issued to Pacific railroads, were caused by the redemption of \$84,200 of matured bonds, together with \$350 of old demand notes and \$2,950 in fractional currency, and the deposit of \$6,034,510, in excess of the redemptions, for the retirement of national bank notes.

Of the Pacific railroad bonds, \$29,850,952 were paid during the year, leaving a balance of \$14,133,560 of this loan outstanding, of which \$129,000 was past due and payable on presentation, and \$14,004,560 will mature on January 1, 1899.

In the Appendix will be found a table which shows in detail the changes which have here been summarized. The subjoined statement exhibits the outstanding principal in a somewhat more condensed form:

Title.	Rate of interest.	When payable.	June 30, 1897.	June 30, 1898.
	<i>Per cent.</i>			
Funded loan of 1891.....	2	Option of United States.	\$25,364,500.00	\$25,364,500.00
Funded loan of 1907.....	4	July 1, 1907.....	559,640,100.00	559,646,050.00
Refunding certificates.....	4	Convertible.....	45,130.00	41,520.00
Loan of 1904.....	5	February 1, 1904.....	100,000,000.00	100,000,000.00
Loan of 1925.....	4	February 1, 1925.....	162,315,400.00	162,315,400.00
Matured loans.....		On demand.....	1,346,880.26	1,262,680.26
Old demand notes.....		do.....	54,347.50	53,997.50
United States notes.....		do.....	346,681,016.00	346,681,016.00
Fractional currency.....		do.....	6,887,702.14	6,884,752.14
National bank notes.....		do.....	24,458,637.00	30,493,147.00
Gold certificates.....		do.....	38,782,169.00	37,420,149.00
Silver certificates.....		do.....	375,479,504.00	398,556,504.00
Currency certificates.....		do.....	61,750,000.00	26,605,000.00
Treasury notes of 1890.....		do.....	114,867,280.00	101,207,280.00
Total.....			1,817,672,665.90	1,796,531,995.90

A still further condensation, excluding the certificates and Treasury notes, and exhibiting the debt under three general heads, may be found convenient:

Class.	June 30, 1897.	June 30, 1898.
Interest-bearing	\$847,365,130.00	\$847,367,470.00
Matured	1,346,880.26	1,262,680.26
Bearing no interest	378,081,702.64	384,112,912.64
Total	1,226,793,712.90	1,232,743,062.90

With respect to the conditions under which the principal may be paid, the debt arranges itself under five heads:

Condition of payment.	June 30, 1897.	June 30, 1898.
At option of the United States	\$25,364,500.00	\$25,364,500.00
At maturity, future dates	822,000,630.00	822,002,970.00
On demand, without reissue	32,747,566.90	38,694,576.90
On demand, for reissue	461,548,296.00	447,888,296.00
On demand, out of deposits	476,011,673.00	462,581,653.00
Total	1,817,672,665.90	1,796,531,995.90

REFUNDING CERTIFICATES.

Of the \$40,012,750 refunding certificates issued under the act of February 26, 1879, only \$41,520 remained outstanding at the close of the fiscal year. By law they can only be refunded into 4 per cent bonds, and as the smallest denomination of those bonds is for \$50, three certificates with accrued interest must be secured to permit the transaction. As their volume diminishes the difficulty increases of gathering them. If ever compulsion were necessary to induce the acceptance of 4 per cent bonds of the United States, no such need now exists.

The convenience of holders and of the Treasury will be promoted by an enactment providing for the payment on demand with accrued interest of the small remnant of these certificates. This subject is presented to you for an urgent recommendation to Congress for action.

THE MONETARY STOCK.

A compilation of the complete statistics relating to the monetary situation on June 30, 1898, gives the results exhibited in the subjoined table:

Kind.	In Treasury and mints.	In circulation.	Total stock.
Gold coin and bullion	\$203,564,817	\$657,950,463	\$861,514,780
Silver dollars and bullion	502,867,893	58,482,966	561,350,859
Fractional silver coin	12,070,690	64,056,920	76,127,610
Total metallic	718,502,900	780,490,349	1,498,993,249
United States notes	62,111,994	284,569,022	346,681,016
Treasury notes of 1890	2,900,843	98,306,437	101,207,280
National bank notes	4,909,189	222,990,988	227,900,177
Gold certificates	1,608,560	35,811,589	37,420,149
Silver certificates	8,429,994	390,126,510	398,556,504
Currency certificates	1,110,000	25,565,000	26,675,000
Total paper	81,070,580	1,057,369,546	1,138,440,126
Aggregate	799,573,480	1,837,859,895	2,637,433,375

The estimated increase in the stock of gold is no less than \$165,244,238, a change without precedent in the history of the country. The nearest approach to this rate of accumulation is found in the year ending June 30, 1881, when the additions to the stock of gold in the country amounted to \$126,000,000. In both instances is the result plainly traced to important events in legislative history; at the earlier period to the resumption of specie payments, and now to the reestablishment of faith in the permanence of the gold standard.

As there is no authority of law for the further acquisition of silver, save the insignificant amounts contained in the gold bullion deposited in the mints, the changes in the stock of this metal are due entirely to the manipulations of the material already on hand. Aside from the gold, therefore, no important change is going on in the composition or volume of the circulating medium, with the exception of the rapid growth in the bank-note circulation which has marked the appearance of the war loan on the market. During the fiscal year there were canceled and retired \$13,660,000 in Treasury notes, which had been redeemed in silver dollars. Further redemptions up to November 1 reduced the volume of these notes to \$97,833,280.

On the assumption of the retirement of the certificates and Treasury notes, the remaining or effective stock would be found to have been composed and distributed as indicated below:

Kind.	In Treasury and mints.	In circulation.	Effective stock.
Gold	\$167,752,728	\$693,762,052	\$861,514,780
Silver	26,505,636	610,972,833	637,478,469
Notes	41,456,183	533,125,010	574,581,193
Total	235,714,547	1,837,859,895	2,073,574,442

THE COINAGE.

While the recent heavy importations of gold, mostly in the form of bullion, have largely increased the relative amount of uncoined gold in the Treasury, the holdings of coin have been sufficient to meet all demands, and there has been no inconvenience in consequence of the change. The capacity of the mints, unless they happen to be temporarily overtaxed by other coinages, is at all times ample for the handling of whatever gold bullion may be brought to them.

The gradual expansion of the circulation of fractional silver coin, which has extended, with some interruptions, through a series of years, and which, with an increasing population, must be expected to continue, has at length reduced the average holdings of the Treasury to a point where it becomes necessary to consider the provision of fresh supplies. An outline of the late statistics relating to this class of the currency may be found significant, and in this view the amount and distribution of the silver coins of denominations less than one dollar are given, as estimated for the end of September in each year, beginning with 1884:

Year.	In Treasury.	In circulation.	Total stock.	Year.	In Treasury.	In circulation.	Total stock.
1884.....	\$29,474,161	\$45,706,940	\$75,181,101	1892.....	\$12,551,498	\$64,916,209	\$77,467,707
1885.....	23,641,894	51,328,206	74,970,100	1893.....	13,496,416	64,100,205	77,596,621
1886.....	26,899,745	48,183,654	75,083,399	1894.....	16,809,713	58,244,768	75,054,481
1887.....	24,984,219	50,414,706	75,398,925	1895.....	14,882,337	61,409,543	76,291,880
1888.....	24,738,696	52,020,975	76,759,671	1896.....	15,126,483	60,228,298	75,354,781
1889.....	23,864,841	52,931,352	76,796,193	1897.....	13,455,175	61,176,415	74,631,590
1890.....	20,563,709	56,311,846	76,875,555	1898.....	9,196,708	66,587,940	75,784,648
1891.....	16,846,620	59,664,446	76,511,066				

These figures, while showing the effect of temporary derangements of business in the return of the silver coins to the Treasury, indicate plainly the general tendency in their distribution. Furthermore, when it is considered that the holdings of the Treasury must be apportioned among ten offices, besides the mints, in the shares adapted to meet most readily the public demands, it will be understood that the existing supply can be but little above the minimum required for convenient handling.

The amounts of the abraded gold and silver coins transferred during the year to the mints for recoinage are exhibited in the annexed table, which shows also the amount of the ascertained depreciation from wear:

Denomination.	Amount.	Loss.
Double eagles.....	\$139, 160. 00	.....
Eagles.....	128, 830. 00	.....
Half eagles.....	275, 230. 00	.....
Quarter eagles.....	5, 850. 00	.....
Three-dollar pieces.....	201. 00	.....
One-dollar pieces.....	80. 00	.....
Total gold.....	549, 351. 00	\$4, 750. 08
Half dollars.....	3, 340, 215. 50	.....
Quarter dollars.....	1, 762, 827. 00	.....
Twenty-cent pieces.....	304. 20	.....
Dimes.....	389, 936. 00	.....
Half dimes.....	1, 779. 75	.....
Three-cent pieces.....	104. 70	.....
Total silver.....	5, 495, 167. 15	249, 748. 40
Aggregate.....	6, 044, 518. 15	254, 498. 48

Uncurrent minor coins of the face value of \$537,722 were also returned to the mints to be restored to a condition of fitness for circulation.

SPURIOUS AND FRAUDULENT ISSUES.

The improvement noted last year in the condition of the currency with respect to the number of spurious pieces of the higher denominations encountered has continued. As against a total cancellation of \$8,822.45 in subsidiary coins and paper currency of this character in the preceding twelve months, the records for the past year show \$8,050.20. On the other hand, an increase in the quantity of bad copper and nickel coins, also beginning to be apparent last year, has developed into proportions altogether without parallel in recent experience. The aggregate number of such coins detected at the offices of the Treasury during this year were no less than 69,625, as against 15,999 in the preceding year, and 10,250 in the year next before. New York, Boston, and Philadelphia continue to be the chief fields of the operators.

A table of the denominations of counterfeit coins and paper currency presented at the Treasury offices is given below:

Denomination.	Silver coins.	United States notes.	National bank notes.	Silver certificates.	Fractional currency.	Total.
Ten cents.....	\$297.90	.....	.....	.....	\$0.30	\$298.20
Twenty-five cents.....	433.50	.....	.....	.....	11.00	444.50
Fifty cents.....	619.00	.....	.....	.....	238.50	857.50
One dollar.....	1,133.00	\$9.00	.....	\$10.00	.....	1,152.00
Two dollars.....	.....	16.00	\$46.00	516.00	.....	578.00
Five dollars.....	.....	55.00	320.00	245.00	.....	620.00
Ten dollars.....	.....	500.00	850.00	100.00	.....	1,450.00
Twenty dollars.....	.....	400.00	580.00	20.00	.....	1,000.00
Fifty dollars.....	.....	950.00	.....	.....	.....	950.00
One hundred dollars.....	.....	300.00	100.00	300.00	.....	700.00
Total.....	2,483.40	2,230.00	1,896.00	1,191.00	249.80	8,050.20

Dangerous counterfeits of compound-interest and 7.30 notes representing the face value of \$2,310 were canceled at this office. The total redemptions of genuine notes of these two issues in the same period were but \$1,660.

TRUST FUNDS.

Bonds amounting to \$22,886,900 were deposited during the year to secure the circulating notes of national banks, as against \$33,157,050 withdrawn. The fresh deposits of bonds for the security of public moneys were \$33,328,000, and the withdrawals \$19,417,000. The kinds and amounts of the bonds remaining in the custody of the office on June 30, in trust for national banks, are shown below:

Kind of bonds.	Rate of interest.	To secure circulation.	To secure deposits.	Total.
	<i>Per cent.</i>			
Funded loan of 1891, continued.....	2	\$22,260,500	\$1,459,500	\$23,720,000
Funded loan of 1907.....	4	147,728,600	18,219,000	165,947,600
Loan of 1925.....	4	28,206,150	5,732,000	33,938,150
Loan of 1904.....	5	18,341,150	5,080,000	23,421,150
Bonds issued to Pacific railroads.....	6	3,665,000	361,000	4,026,000
Total.....	.....	220,201,400	30,851,500	251,052,900

For convenience part of the bonds on deposit as security for public moneys have been held in the office of the assistant treasurer in New York. The amount of these on June 30 was \$8,359,000.

The bonds in the sinking fund of the Union Pacific Railroad at the beginning of the fiscal year, of the face value of \$13,645,250, were delivered, by direction of the Secretary of the Treasury, to the purchasers of the road, under the conditions of the terms of sale. Of the \$437,000 held at the opening of the year in the fund of the Central Pacific, \$32,000, issued to Sioux City and Pacific, fell due on January 1, 1898, and were paid by the United States, while \$163,000 of those issued to the Central Branch of the Union Pacific were sold under the Secretary's circular of December 15, 1896. These operations have reduced the holdings of bonds on account of the Pacific railroad sinking funds to \$242,000, of which \$125,000 are United States 5 percents and \$117,000 6 percents under the first mortgage of the Western Pacific, all belonging to the fund of the Central Pacific.

In accordance with the provisions of the act of Congress approved April 29, 1898, entitled "An act to approve a compromise and settlement between the United States and the State of Arkansas," \$633,000 of the bonds of Arkansas, formerly belonging to the Smithsonian fund and the Chickasaw national fund, but afterwards assumed, on default of payment, by the United States, were, on the 24th of May last, by direction of the Secretary of the Treasury, forwarded to an agent of the Department, by whom they were subsequently delivered, upon compliance with the terms of the settlement, to the authorities of the State. There now remain in the custody of the office \$160,000 of the 6 per cent bonds of Arkansas due January 1, 1900, upon which interest has been paid to July 1, 1898.

The full list of the bonds and stocks, formerly belonging to the Indian trust fund, and transferred, on default, to the Secretary of the Treasury, is now as follows:

Kind.	Amount.
Arkansas State bonds	\$160,000.00
Louisiana State bonds	37,000.00
North Carolina State bonds	58,000.00
Tennessee State bonds	335,666.66½
Virginia State bonds	581,800.00
Chesapeake and Ohio Canal bonds guaranteed by Virginia	13,000.00
South Carolina State stocks	125,000.00
Florida State stocks	132,000.00
Total	1,442,466.66½

The \$201,000 United States Pacific railroad bonds formerly in the Indian trust fund fell due January 1, 1898, and were paid, the proceeds being deposited in the Treasury.

United States bonds are held, under various provisions of law, for private institutions, as set out below:

Institution.	Rate of interest.	Amount.
	<i>Per cent.</i>	
American Printing House for the Blind	4	\$250,000
Manhattan Savings Institution	4	75,000
North American Commercial Company	2	50,000
Total		375,000

A special deposit of \$70,000 of United States 4 per cent bonds is held in the name of the Comptroller of the Currency for the benefit of the Fidelity National Bank, of Cincinnati.

Captured bonds of the State of Louisiana, of the face value of \$545,480, are held for the Secretary of War.

DISTRICT OF COLUMBIA.

An unimportant increase has occurred in the fund held as a guaranty for the performance of contracts with the District of Columbia. The total of this fund, which is invested according to law in bonds of the United States and of the District, amounted at the close of the year to \$253,900. A statement of these securities, together with the others held on various accounts for the local government, is subjoined:

Class of securities.	Contractor's guaranty fund.	Firemen's relief fund.	Miscellaneous.	Total.
District of Columbia 3.65 percents.....	\$62,000.00			\$62,000.00
United States 4 percents of 1907.....	182,650.00	\$50.00		182,700.00
United States 4 percents of 1925.....	8,600.00			8,600.00
United States 5 percents.....	650.00			650.00
Unsigned District of Columbia 3.65 percents.....			\$2,178,450.00	2,178,450.00
Unsigned District of Columbia 3.50 percents.....			2,924,600.00	2,924,600.00
Board of audit certificates.....			20,134.72	20,134.72
Chesapeake and Ohio Canal bonds.....			84,285.00	84,285.00
Total.....	253,900.00	50.00	5,207,469.72	5,461,419.72

A separate report has been submitted on the operations of the sinking fund of the District.

REDEMPTION OF NATIONAL-BANK NOTES.

The presentations of national-bank notes for redemption amounted for the year to \$97,112,000, as compared with \$113,574,000 for the year preceding. With the increase of force provided for by Congress it has been possible to keep the work of counting and assorting from falling in arrears, and it has not been necessary, as was formerly the case, to call upon the general force of the office or upon the Department for assistance.

The total expenses for the year, including \$34,337.93 paid as charges for transportation, were \$125,924.35, an increase of \$862.62 over the year before. The annual assessment for the expenses of redemption, which has just been made, is at the rate of \$1.29646 for each \$1,000 of notes redeemed.

Deposits aggregating \$22,760,920.50 were made during the year for the retirement of national-bank notes, the largest amount received for that purpose in any year since 1889. Of this total \$18,800,530 was deposited for the reduction of the circulation of banks continuing in business. These unusual operations were due chiefly to the maturity of a large block of Pacific railroad bonds, of which many were held to secure circulating notes. There was in consequence a considerable contraction of the bank-note circulation, but this was later counteracted. Since the appearance of the new 3 per cent bonds on the market, at quotations which make them unusually attractive as a basis for the issue of bank notes, the volume of this circulation has been expanding at a rate without precedent in recent years. This increase of material, which will in due time require renovation or withdrawal, will not fail to add to the work of the branch of this office engaged in the redemption of bank notes.

WORK OF THE TREASURER'S OFFICE.

The transactions of the Treasurer's Office are always varied and on a large scale. Since the outbreak of the war with Spain they have been greatly extended and their magnitude increased.

The extension has related to the change of denominations of currency from large to small, multiplying the number of pieces; to the vastly greater receipts, in the case of the popular loan in small sums; to the important payments on account of the Army and Navy, many in number and often large in amount; to the growth in the list of registered bondholders to whom interest is to be paid, from 34,890 to 74,870;

to the additions to the currency and the deposits of the national banks, involving the care of their securities and the redemption of many more worn notes. The accounting in all these cases and the verification of vouchers add in very large degree to the labor essential to accuracy and safety.

The work of the office has been kept fairly in hand, notwithstanding the abnormal pressure, by extending the hours of labor to cover in several divisions nearly every night to very late hours and by the aid of clerks on a temporary roll.

Whatever may be tolerable elsewhere, transactions and records in the Treasurer's Office can not be permitted to fall in arrears without injustice to individuals and peril to the Government. As a matter of public security and with proper regard to the service of the Treasury, an addition of not less than ten clerks is imperatively called for, as is set forth in detail in the estimates submitted in usual form.

It is a pleasure to certify to the ability, cheerfulness, and efficiency with which the unusual burdens during the past year have been met by all the officers, clerks, and employees of every grade in the office of the Treasurer.

Respectfully yours,

ELLIS H. ROBERTS,
Treasurer of the United States.

HON. LYMAN J. GAGE,
Secretary of the Treasury.

APPENDIX.

No. 1.—REVENUES AND EXPENDITURES FOR THE FISCAL YEAR 1898, AS SHOWN BY WARRANTS ISSUED.

Account.	Revenues.	Expenditures.	Repayments from unexpended appropriations.	Counter credits to appropriations.
Customs	\$149,575,062.35	\$19,764,251.59	\$787,443.13	\$32,760.94
Internal revenue	170,900,641.49	4,902,511.15	64,465.02	972.49
Lands	1,243,129.42			
Miscellaneous	83,602,501.94			
Interior civil		8,671,352.83	98,539.21	15,992.15
Treasury proper		54,355,678.84	23,762,980.98	422,626.17
Diplomatic		2,485,581.13	40,242.34	40,070.72
Judiciary		6,341,129.63	466,309.14	50,993.92
War Department		91,992,000.29	1,629,568.59	693,400.06
Navy Department		58,823,984.80	319,885.19	8,351,188.35
Interior Department—Indians		10,994,667.70	552,594.03	61,958.86
Interior Department—pensions		147,452,368.61	4,801,056.21	
Interest		37,585,056.23	2,038.25	
Total, net	405,321,335.20	443,368,582.80	32,525,722.09	9,669,963.66
Public debt	353,227,920.00	384,219,542.00		
Aggregate	738,549,255.20	827,588,124.80	32,525,722.09	9,669,963.66

No. 2.—NET ORDINARY REVENUES AND EXPENDITURES FOR EACH QUARTER OF THE FISCAL YEAR 1898, AS SHOWN BY WARRANTS ISSUED.

Account.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
REVENUES.					
Customs	\$31,620,712.55	\$31,120,828.37	\$44,861,813.06	\$41,971,708.37	\$149,575,062.35
Internal revenue	44,009,752.34	42,362,918.81	37,575,757.15	46,952,213.19	170,900,641.49
Public lands	247,391.72	379,686.20	273,950.46	342,101.04	1,243,129.42
Miscellaneous	4,481,683.77	54,429,000.28	16,550,512.45	8,141,305.44	83,602,501.94
Total	80,359,540.38	128,292,433.66	99,262,033.12	97,407,328.04	405,321,335.20
EXPENDITURES.					
Civil and miscellaneous	27,776,044.85	27,709,270.82	20,115,463.64	20,919,725.86	96,520,505.17
War Department	20,638,517.90	14,371,946.03	13,906,122.67	43,075,413.69	91,992,000.29
Navy Department	8,456,075.96	8,708,586.21	10,527,569.52	31,131,753.11	58,823,984.80
Indians and pensions	42,212,786.54	39,217,800.52	41,141,643.92	35,874,805.33	158,447,036.31
Interest	9,974,343.41	9,126,486.83	9,476,475.09	9,007,750.90	37,585,056.23
Total	109,057,768.66	99,134,090.41	95,167,274.84	140,009,448.89	443,368,582.80

No. 3.—RECEIPTS AND EXPENDITURES ON ACCOUNT OF THE POST-OFFICE DEPARTMENT FOR THE FISCAL YEAR 1898, AS SHOWN BY WARRANTS ISSUED.

By whom handled.	Receipts from postal revenues.	Deficiency appropriation.	Total receipts.	Expenditures.
The Treasurer	\$36,273,403.82	\$10,506,280.06	\$46,779,683.88	\$45,640,823.22
Postmasters	52,027,945.96		52,027,945.96	52,027,945.96
Total	88,301,349.78	10,506,280.06	98,807,629.84	97,668,769.18

No. 4.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE TREASURY IN WASHINGTON FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs.....	\$1,050	\$39,558	\$89	\$189,054	\$1,702
Internal revenue.....	10	5	108	22,000	.....
Miscellaneous.....	484,558	2,494	3,322	1,084,703	6,281
Disbursing officers.....	89,817	131	190	100,265	98,798
Post-Office Department.....	.....	2,557	8,462	88,024	30,964
Transfers.....	2,131,719	76,457	785,861	47,333,495	38,638,560
Standard silver dollars.....	2,000	.....	43	10,798	329,039
Fractional silver coin.....	1,000	.....	27	5,087	9,192
Currency certificates.....	.....	.....	.....	810,000	.....
Redemption and exchange.....	221,576	1,257,821	1,515,351	7,769,323	5,070,017
Issues.....	.....	.....	.....	54,260,000	29,642,000
Loan of 1898.....	121,411	.....	1	275,000	2,000
Total.....	3,053,141	1,379,023	2,313,454	111,897,754	73,828,553
DISBURSEMENTS.					
Warrants and checks.....	12,940	.....	12	5	.....
Disbursing officers.....	2,727,950	7,028	295,576	4,817,712	180,300
Post-Office Department.....	1,000	.....	29	320,610	.....
Transfers.....	24,299	1,750,247	1,524,524	44,484,050	32,525,000
Currency certificates.....	.....	.....	.....	560,000	.....
Redemption and exchange:	.....	.....	.....	.....	.....
Gold coin.....	1,720	408	30,532	639	47,398
Standard silver dollars.....	.....	1,150	251	.....	.....
Fractional silver coin.....	3,500	7,000	282	405	.....
United States notes.....	.....	396	237,092	5,538,916	282,901
Treasury notes of 1890.....	30,687	31,701	37,010	653,684	564,409
National bank notes.....	.....	223	294,597	9,349,448	16,124,634
Gold certificates.....	5,830	120	2,741	5,245	350
Silver certificates.....	.....	2,904	269,910	.....	5,046
Minor coin.....	.....	.....	42	.....	.....
Redemption and destruction.....	.....	.....	.....	54,260,000	43,302,000
Five per cent fund.....	.....	.....	.....	.....	.....
Total.....	2,807,926	1,801,175	2,692,578	119,990,804	93,032,038

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs.....	.....	.....	\$224,121	\$8	\$455,582
Internal revenue.....	.....	.....	42,923	3	65,049
Miscellaneous.....	\$9,583	\$23,000	4,436,828	391	6,051,160
Disbursing officers.....	4,394	5,080	773,730	774	1,073,179
Post-Office Department.....	40,226	400	271,204	1,018	392,855
Transfers.....	16,124,116	1,259,430	140,398,751	4,494	246,752,883
Standard silver dollars.....	22,696	.....	105,581	1	470,158
Fractional silver coin.....	59,000	.....	285,910	.....	360,216
Currency certificates.....	.....	.....	.....	.....	810,000
Redemption and exchange.....	80,772,191	131,400	20,060,103	175,680	116,973,467
Issues.....	.....	.....	173,620,000	.....	257,522,000
Loan of 1898.....	.....	.....	607,918	1	1,006,331
Total.....	97,032,206	1,419,310	340,827,069	182,370	631,932,840
DISBURSEMENTS.					
Warrants and checks.....	.....	.....	2,115,394	147	2,128,498
Disbursing officers.....	.....	.....	35,354,240	18,975	43,401,779
Post-Office Department.....	.....	.....	2,056,023	145	2,377,807
Transfers.....	.....	.....	110,964,150	83,740	191,356,010
Currency certificates.....	.....	.....	.....	.....	560,000
Redemption and exchange:	.....	.....	.....	.....	.....
Gold coin.....	.....	.....	135,010	5,869	221,576
Standard silver dollars.....	.....	.....	1,241,876	454	1,243,731
Fractional silver coin.....	.....	.....	1,361,574	18	1,372,849
United States notes.....	.....	.....	1,623,271	34,288	7,716,864
Treasury notes of 1890.....	.....	.....	3,738,650	13,876	5,070,017
National bank notes.....	.....	.....	12,781,480	32,461	38,582,843
Gold certificates.....	.....	.....	116,108	1,006	131,400
Silver certificates.....	.....	.....	19,725,000	57,241	20,060,103
Minor coin.....	.....	.....	166,630	115	166,787
Redemption and destruction.....	15,990,460	1,362,020	150,543,000	.....	265,457,480
Five per cent fund.....	81,982,416	.....	.....	.....	81,982,416
Total.....	97,972,876	1,362,020	341,922,408	248,335	661,830,160

No. 5.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN BALTIMORE FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$8, 170	\$3, 066	\$491	\$285, 084	\$41, 789
Internal revenue		9	29	1, 689	27
Miscellaneous	142	1	161	2, 247	950
Disbursing officers	2, 110	1	50	65, 157	34, 643
Post-Office Department	655	112	1, 543	42, 865	16, 111
Transfers	520, 896		25, 287	1, 856, 353	224, 495
Standard silver dollars					9, 900
Fractional silver coin	1, 000			9, 616	499
Currency certificates				3, 960, 000	
Redemption and exchange	170, 534	1, 297, 370	1, 331, 720	518, 834	598, 906
Loan of 1898	73, 214	1	1	132, 684	13, 544
Total	776, 721	1, 300, 560	1, 359, 282	6, 874, 529	940, 864
DISBURSEMENTS.					
Warrants and checks	110, 700		422	385, 375	74, 500
Disbursing officers	377, 020	11, 992	8, 094	441, 065	294, 080
Post-Office Department			635	322, 040	82, 500
Transfers	13, 950	76, 300	376, 425	906, 000	665, 000
Currency certificates				4, 390, 000	
Redemption and exchange:					
Gold coin			857	152, 995	2, 130
Standard silver dollars		702			
Fractional silver coin			70	83, 760	24, 500
United States notes			110, 719	173, 352	
Treasury notes of 1890	110, 385	49, 889	4, 540	204, 282	34, 497
National bank notes			328, 450		
Gold certificates	23, 170			1, 780	
Silver certificates		706, 962	507, 846		
Minor coin				14, 760	7, 320
Total	635, 225	845, 845	1, 336, 058	7, 075, 409	1, 184, 617
Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$230	\$1, 459, 799	\$26	\$1, 798, 655
Internal revenue	\$3, 230		26, 976	2	31, 982
Miscellaneous	490		34, 450	11	38, 452
Disbursing officers	136, 832	190	429, 373	3	668, 359
Post-Office Department	94, 920	90	252, 932	220	409, 448
Transfers	922, 242	2, 210	9, 265, 194	28, 827	12, 845, 504
Standard silver dollars			191, 900		201, 800
Fractional silver coin	46, 520		169, 010		226, 645
Currency certificates					3, 960, 000
Redemption and exchange	351, 013	26, 780	3, 863, 631	337, 850	8, 497, 538
Loan of 1898	404, 705	500	330, 490	1	955, 140
Total	1, 060, 852	30, 000	16, 023, 755	366, 940	29, 633, 503
DISBURSEMENTS.					
Warrants and checks	200, 390		1, 142, 023	23	1, 913, 433
Disbursing officers	697, 990		3, 319, 010	675	5, 149, 926
Post-Office Department	145, 650		734, 725	45	1, 285, 595
Transfers	628, 000	19, 000	5, 224, 000	13, 140	7, 921, 815
Currency certificates					4, 390, 000
Redemption and exchange:					
Gold coin			9, 654	4, 898	170, 534
Standard silver dollars			1, 292, 568		1, 293, 270
Fractional silver coin	53, 460		1, 167, 270		1, 329, 150
United States notes			209, 855	24, 908	518, 834
Treasury notes of 1890			184, 917	10, 396	598, 906
National bank notes			4, 243	21, 220	351, 913
Gold certificates			1, 410	420	26, 780
Silver certificates			2, 367, 496	281, 327	3, 863, 631
Minor coin	12, 510		303, 410		338, 000
Total	1, 738, 000	19, 000	15, 960, 581	357, 052	29, 151, 787

No. 6.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN NEW YORK FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$22,023,744	\$251,625	\$3,827	\$54,886,687	\$1,135,400
Internal revenue	41,000			378,000	
Miscellaneous	860,100	76	390	27,623,654	15,739
Disbursing officers	271,232	9,353	3,857	14,837,534	427,359
Post-Office Department	13,265	25,052	7,791	5,629,638	418,404
Transfers	34,677,614	17,622	430,484	152,192,883	20,120,246
Gold bars	8,482,179				
Standard silver dollars	102,500			304,804	3,016,256
Fractional silver coin	14,500	1,500	300	2,515,110	1,200
Currency certificates				19,935,000	
Redemption and exchange	47,824,557	6,225,627	10,246,858	67,604,061	21,319,649
Special customs deposit	52,440,756		2,476	125,879,371	2,793,098
Loan of 1898	115,326			1,916,709	36,903
Total	166,866,773	6,530,855	10,695,983	473,703,451	49,284,254
DISBURSEMENTS.					
Warrants and checks			3,474	4,625,410	39,958
Disbursing officers	110,830,765	15,273	79,741	250,289,819	11,894,006
Transfers		1,314,522	3,683,787	27,482,000	25,645,000
Currency certificates				52,265,000	
Redemption and exchange:					
Gold coin	45,559,000	18,700	254,567	1,594,805	99,320
Standard silver dollars					
Fractional silver coin				2,819,977	90
United States notes	22,255,651		2,882,024	15,610,581	8,225,000
Treasury notes of 1890	277,750	1,680,800	187,750	488,500	10,346,224
National bank notes			433,800		
Gold certificates	120,300		28,600	379,700	
Silver certificates		825,823	3,216,177	0,000	
Minor coin			408	639,224	10
Clearing-house balances	38,180,000		1,269	151,693,560	
Total	217,223,466	3,855,118	10,771,597	507,894,576	56,249,608

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$7,200	\$27,261,466	\$165	\$105,570,114
Internal revenue			93,000		512,000
Miscellaneous	\$83,180		269,674	40	28,852,853
Disbursing officers	780,625	60	2,886,941	128	19,217,089
Post-Office Department	759,218		2,406,421	116	9,259,905
Transfers	3,873,700	182,660	50,516,060	5,050	262,016,319
Gold bars					8,482,179
Standard silver dollars			1,447,365		4,870,925
Fractional silver coin	100		1,046,230		3,578,940
Currency certificates					19,935,000
Redemption and exchange	539,900	528,600	62,127,016	1,695,869	218,112,137
Special customs deposit	947	120,570	51,821,672	349	233,059,239
Loan of 1898	132,745		554,787		2,756,470
Total	6,170,415	839,090	200,430,632	1,701,717	916,223,170
DISBURSEMENTS.					
Warrants and checks			14,586	51	4,683,479
Disbursing officers	593,700		54,479,147	68,582	428,251,033
Transfers	5,571,000	857,000	67,156,000	71,502	131,780,811
Currency certificates					52,265,000
Redemption and exchange:					
Gold coin			85,000	8,965	47,620,357
Standard silver dollars			6,243,224	4,864	6,248,088
Fractional silver coin			50		2,820,117
United States notes			13,500,000	487,750	62,961,006
Treasury notes of 1890			3,829,000	78,450	16,888,474
National bank notes				106,100	539,900
Gold certificates					528,600
Silver certificates			57,106,609	784,916	61,939,525
Minor coin			14		639,656
Clearing-house balances				11	189,874,840
Total	6,164,700	857,000	202,413,630	1,611,191	1,007,040,886

No. 7.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN PHILADELPHIA FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$354,115	\$20,593	\$1,023	\$5,113,245	\$67,370
Internal revenue					
Miscellaneous	2,227	2,107	879	241,328	63,372
Disbursing officers	5	105,418	139	367,820	57,607
Post-Office Department	1,752	7,721	7,982	662,834	51,256
Transfers	512,180	5,007	20,334	9,395,411	444,235
Gold bars	590,435				
Standard silver dollars					174,240
Fractional silver coin	6,600			184,127	35,835
Currency certificates				19,150,000	
Redemption and exchange	9,993	2,932,609	3,865,505	1,594,270	3,227,397
Loan of 1898	12,398	5,010	1	541,196	16,358
Total	1,489,705	3,078,465	3,895,863	37,250,231	4,137,670
DISBURSEMENTS.					
Warrants and checks	356,595		229	1,436,045	4,000
Disbursing officers	706,035		56,660	7,746,930	403,562
Post-Office Department			399	2,085,092	57,322
Transfers	1,570,000	2,114,916	2,141,714	3,758,000	3,070,000
Currency certificates				19,430,000	
Redemption and exchange:					
Gold coin			7,010		
Standard silver dollars		313	2,496		
Fractional silver coin			1,745	626,028	10,000
United States notes	25,000		195,215	1,328,867	100
Treasury notes of 1890	1,335,195	89,302	19,781	693,975	828,427
National bank notes			322,119		
Gold certificates	34,080		230		
Silver certificates		1,603,603	939,147		
Minor coin			478	45,333	
Total	4,026,905	3,808,134	3,687,223	37,150,270	4,373,411

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$4,660	\$7,128,130	\$88	\$12,689,224
Internal revenue					
Miscellaneous	\$202,182	11,170	587,295	70	1,110,630
Disbursing officers	681,271	1,320	589,585	4	1,803,169
Post-Office Department	496,045	1,790	1,766,996	1,030	2,997,406
Transfers	807,208	7,610	20,876,989	655	32,069,629
Gold bars					590,435
Standard silver dollars			1,499,360		1,673,600
Fractional silver coin	167,265	640	1,245,133		1,639,600
Currency certificates					19,150,000
Redemption and exchange	364,517	34,380	11,585,200	484,222	24,098,093
Loan of 1898	228,620	680	348,207		1,152,470
Total	2,947,108	62,250	45,626,895	486,069	98,974,256
DISBURSEMENTS.					
Warrants and checks	85,068		3,339,047	17	5,221,001
Disbursing officers	1,700,323		11,626,740	2,389	22,242,639
Post-Office Department	259,191		2,861,929	48	5,263,981
Transfers	662,000	50,000	14,252,000	283,550	27,902,180
Currency certificates					19,430,000
Redemption and exchange:					
Gold coin			2,000	983	9,993
Standard silver dollars			2,925,132	118	2,928,059
Fractional silver coin	206,093		3,019,799		3,863,665
United States notes			10,800	28,538	1,588,520
Treasury notes of 1890			254,191	5,576	3,226,447
National bank notes				42,398	364,517
Gold certificates				70	34,380
Silver certificates			8,938,802	120,548	11,602,100
Minor coin	9,150		425,548	88	480,597
Total	2,921,825	50,000	47,655,988	484,323	104,158,079

No. 8.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN BOSTON FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$155,527	\$85,495	\$2,206	\$5,204,416	\$344,964
Internal revenue					
Miscellaneous	239	976	928	62,434	7,424
Disbursing officers	42,000	190	39	390,285	42,329
Post-Office Department	14,205	6,370	2,822	537,635	112,883
Transfers	701,125	25,129	211,897	9,860,524	305,812
Standard silver dollars					546,800
Fractional silver coin				178,290	25,767
Currency certificates				5,210,000	
Redemption and exchange	90,273	2,029,480	1,405,660	656,022	1,311,155
Loan of 1898	278,063	703		817,080	11,126
Total	1,281,432	2,148,343	1,623,552	22,916,686	2,708,260
DISBURSEMENTS.					
Warrants and checks	524,115	5,886	606	8,553,655	15,000
Disbursing officers	1,196,985	47,174	15,310	4,500,560	
Post-Office Department	20,630	3,860	461	831,685	
Transfers	12,249	1,780,600	1,159,060	4,549,000	3,296,005
Currency certificates				6,800,000	
Redemption and exchange:					
Gold coin			3	48,649	
Standard silver dollars					
Fractional silver coin				9,000	
United States notes		102	73,318	283,500	
Treasury notes of 1890	307,790	43,409	9,831	55,600	230,400
National bank notes			99,054		
Gold certificates	5,710	60	250	5,000	
Silver certificates		270,978	251,759		
Minor coin					
Total	2,067,479	2,157,169	1,609,652	25,636,649	3,541,405

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$5,520	\$5,801,111	\$139	\$11,599,378
Internal revenue					
Miscellaneous	\$84,961	160	191,335	50	348,507
Disbursing officers	459,417		731,620	5	1,065,885
Post-Office Department	882,117	1,540	1,983,523	262	3,541,357
Transfers	1,169,000	1,470	24,197,519	14	36,472,490
Standard silver dollars	1,000		1,323,200		1,871,000
Fractional silver coin	323,775		476,468		1,004,300
Currency certificates					5,210,000
Redemption and exchange	128,280	16,270	4,242,768	112,045	9,992,353
Loan of 1898	251,885	2,060	625,983		1,986,900
Total	3,300,435	27,020	39,573,527	113,115	73,692,370
DISBURSEMENTS.					
Warrants and checks	18,800		3,614,045	25	12,732,132
Disbursing officers	1,350,945		14,665,421	969	21,777,364
Post-Office Department	141,025		1,709,397	21	2,707,079
Transfers	1,721,000	11,300	12,057,518	6,452	24,599,184
Currency certificates					6,800,000
Redemption and exchange:					
Gold coin			41,621		90,273
Standard silver dollars			2,026,360		2,026,360
Fractional silver coin	220		1,350,530		1,359,750
United States notes			280,150	18,452	655,522
Treasury notes of 1890	800		671,300	425	1,319,555
National bank notes				29,226	128,280
Gold certificates			5,250		16,270
Silver certificates	2,900		3,676,330	56,001	4,257,068
Minor coin	400		109,995		110,395
Total	3,236,090	11,300	40,207,917	111,571	78,579,232

No. 9.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN CINCINNATI FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$35,135	\$98,385	\$1,056	\$572,117	\$6,000
Internal revenue	39,860		3	341	
Miscellaneous	12,806		53	43,005	1,000
Disbursing officers			6	477,261	
Post-Office Department	500	5,000	281	872,429	60,000
Transfers	65,250	1,055,498	725,165	3,202,830	467,100
Standard silver dollars					760,700
Fractional silver coin			1	410,535	16,400
Currency certificates				210,000	
Redemption and exchange	171,850	2,309,135	1,149,760	211,243	79,885
Loan of 1898				670,420	28,000
Total	325,401	3,468,018	1,876,325	6,670,181	1,419,085
DISBURSEMENTS.					
Warrants and checks	49,550		580	959,221	126,410
Disbursing officers	10	200	4,168	1,857,133	339,130
Post-Office Department		5	606	1,343,448	317,855
Transfers	33,592	3,951,252	2,076,734	1,584,000	724,000
Currency certificates				290,000	
Redemption and exchange:					
Gold coin			34	14,800	2,735
Standard silver dollars				191,005	46,670
Fractional silver coin					
United States notes			89,440		
Treasury notes of 1890	53,320		16,935		
National-bank notes			32,485		
Gold certificates	5,000				
Silver certificates		148,111	140,850	20,000	9,000
Minor coin				24,974	10,285
Total	141,472	4,099,568	2,361,832	6,285,481	1,576,085

Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$9,000	\$625,641		\$1,347,334
Internal revenue					40,204
Miscellaneous	\$3,500		42,358		102,722
Disbursing officers	185,600		115,011		777,878
Post-Office Department	766,400	7,000	1,212,447		2,924,057
Transfers	2,053,500	15,000	6,371,629		13,955,972
Standard silver dollars		1,000	2,239,310		3,001,010
Fractional silver coin	414,000	6,000	360,534		1,207,470
Currency certificates					210,000
Redemption and exchange	49,230	25,000	489,619	\$152,455	4,638,177
Loan of 1898	307,000	3,000	747,440		1,755,860
Total	3,779,230	66,000	12,203,989	152,455	29,960,684
DISBURSEMENTS.					
Warrants and checks	334,420		694,422	152	2,164,755
Disbursing officers	846,900		3,301,476	674	6,349,691
Post-Office Department	699,225		1,026,290	231	3,387,660
Transfers	1,405,000	66,000	3,837,000	77,520	13,755,098
Currency certificates					290,000
Redemption and exchange:					
Gold coin	20,050		134,228	3	171,850
Standard silver dollars			2,297,935		2,297,935
Fractional silver coin	123,725		778,685		1,140,985
United States notes	5,000		64,000	52,803	211,243
Treasury notes of 1890				9,630	79,885
National-bank notes				16,745	49,230
Gold certificates			20,000		25,000
Silver certificates	70,000		25,400	76,258	489,619
Minor coin	7,910		107,921		151,090
Total	3,512,230	66,000	12,287,357	234,016	30,564,041

No. 10.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN CHICAGO FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$112,003	\$904,898	\$40	\$2,257,737	\$191,457
Internal revenue				40,837	13,786
Miscellaneous	1,652		6	30,391	7,016
Disbursing officers	156	17	9	3,384,400	1,273,181
Post-Office Department	94,381	52	141	2,269,489	1,089,132
Transfers	2,329,400	62,146	1,095,020	23,901,902	9,834,900
Standard silver dollars					2,234,200
Fractional silver coin	5,435			44,000	904,000
Currency certificates				1,380,000	
Redemption and exchange	545,134	6,085,328	2,786,440	4,265,812	1,866,453
Loan of 1898	28,703		47	2,919,831	246,498
Total	3,116,864	7,052,441	3,881,703	40,494,399	17,660,713
DISBURSEMENTS.					
Warrants and checks	540,000	9	23	6,284,707	3,506,247
Disbursing officers	2,954,005	114	210	15,704,992	7,557,306
Post-Office Department	110,000	34	51	4,476,344	1,616,413
Transfers	250,000	7,916,588	3,919,412	4,746,000	3,218,000
Currency certificates				2,800,000	
Redemption and exchange:					
Gold coin			195	302,140	201,238
Standard silver dollars				35,000	10,000
Fractional silver coin				26,715	50,196
United States notes			23,625	4,240,980	
Treasury notes of 1890	148,635	62,985	10,938		1,639,565
National bank notes			16,175		
Gold certificates	1,360		180	12,270	1,000
Silver certificates		284,191	396,328		
Minor coin				1,697	212
Total	4,004,000	8,263,921	4,367,137	38,630,845	17,800,177

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$7,020	\$1,887,306	\$184	\$5,360,645
Internal revenue	\$43,659	350	87,102	13	185,747
Miscellaneous	985		1,085,578	119	1,125,747
Disbursing officers	654,820	20	5,513,134	116	10,825,853
Post-Office Department	659,850	14,950	3,364,516	178	7,492,689
Transfers	1,205,466	58,050	36,372,600	11,194	74,870,768
Standard silver dollars			5,152,975		7,387,175
Fractional silver coin		2,550	2,076,176		3,032,161
Currency certificates					1,380,000
Redemption and exchange	19,601	17,810	10,118,349	159,532	25,864,459
Loan of 1898	198,905	6,130	412,126	7	3,812,247
Total	2,783,286	106,880	66,069,862	171,343	141,337,491
DISBURSEMENTS.					
Warrants and checks	32,000		9,052,132	191	19,415,309
Disbursing officers	856,000		23,947,355	230	51,020,212
Post-Office Department	78,000		3,372,967	156	9,653,965
Transfers	1,809,000	82,000	13,495,000	32,626	35,468,626
Currency certificates					2,800,000
Redemption and exchange:					
Gold coin			41,423	138	545,134
Standard silver dollars			6,035,828		6,080,828
Fractional silver coin			2,714,927	2	2,791,840
United States notes				2,997	4,267,602
Treasury notes of 1890				2,804	1,864,927
National bank notes				3,426	19,601
Gold certificates			3,000		17,810
Silver certificates			9,291,075	143,190	10,114,784
Minor coin			157,452	12	159,373
Total	2,775,000	82,000	68,111,159	185,772	144,220,911

No. 11.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN ST. LOUIS FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$2, 950	\$106, 080	\$56	\$576, 346	\$248, 000
Internal revenue					
Miscellaneous	1, 007	27	68	176, 574	45, 389
Disbursing officers	14, 055	40, 023	958	1, 415, 925	498, 553
Post-Office Department	28, 967	57, 440	18, 791	672, 257	240, 343
Transfers	2, 780, 090	14, 577	1, 400, 756	10, 075, 880	3, 859, 141
Standard silver dollars	50, 000		1	20, 000	2, 543, 400
Fractional silver coin	18, 020			1, 877, 208	8, 000
Currency certificates				2, 500, 000	
Redemption and exchange	1, 412, 755	5, 749, 974	1, 685, 911	1, 907, 739	728, 537
Loan of 1898	19, 170	20		542, 990	63, 625
Total	4, 327, 014	5, 968, 141	3, 106, 541	19, 764, 919	8, 234, 988
DISBURSEMENTS.					
Warrants and checks	1, 400	396	294	904, 161	13, 500
Disbursing officers	1, 923, 715	393	236	6, 757, 172	4, 544, 038
Post-Office Department	200	348	268	2, 214, 862	268, 100
Transfers	145, 363	8, 872, 242	2, 620, 443	3, 226, 000	2, 309, 000
Currency certificates				1, 680, 000	
Redemption and exchange:					
Gold coin	9, 240		1, 600	653, 120	375, 100
Standard silver dollars				12, 005	
Fractional silver coin		1, 000		1, 650, 480	
United States notes		1, 400	401, 460	549, 213	650, 000
Treasury notes of 1890	198, 030	1, 480		140, 348	2, 000
National bank notes			2, 500		
Gold certificates	6, 180			15, 320	38, 000
Silver certificates		336, 862	2, 424	20, 000	
Minor coin				109, 888	
Total	2, 284, 128	9, 214, 121	3, 029, 225	18, 132, 569	8, 199, 738
Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$4, 380	\$605, 210	\$91	\$1, 543, 113
Internal revenue					
Miscellaneous	\$46, 740	100	121, 094	91	391, 090
Disbursing officers	672, 965	1, 540	1, 244, 219	182	3, 888, 420
Post-Office Department	341, 630	10, 930	993, 823	8, 280	2, 372, 461
Transfers	1, 046, 565	7, 620	20, 866, 089	226	40, 050, 944
Standard silver dollars	31, 000		5, 159, 644		7, 804, 045
Fractional silver coin	10, 000		257, 438		2, 170, 666
Currency certificates					2, 500, 000
Redemption and exchange	5, 100	84, 110	2, 156, 359	111, 425	13, 841, 910
Loan of 1898	104, 000	60	255, 675		985, 540
Total	2, 258, 000	108, 740	31, 659, 551	120, 295	75, 548, 189
DISBURSEMENTS.					
Warrants and checks	59, 000		923, 851	157	1, 902, 759
Disbursing officers	685, 800		14, 171, 092	202	28, 082, 643
Post-Office Department	209, 700		1, 896, 569	148	4, 590, 195
Transfers	1, 155, 000	85, 000	7, 218, 011	36, 110	25, 667, 169
Currency certificates					1, 880, 000
Redemption and exchange:					
Gold coin	25, 000		348, 695		1, 412, 755
Standard silver dollars			5, 724, 824		5, 736, 829
Fractional silver coin			34, 200	1	1, 685, 681
United States notes			305, 011	655	1, 907, 739
Treasury notes of 1890			386, 679		728, 537
National bank notes				2, 600	5, 100
Gold certificates			24, 610		84, 110
Silver certificates			1, 684, 716	109, 137	2, 153, 139
Minor coin			1, 885	2	111, 775
Total	2, 134, 500	85, 000	32, 720, 143	149, 012	75, 948, 436

No. 12.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN NEW ORLEANS FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs.....	\$34, 540	\$351, 261	\$11, 966	\$313, 882	\$43, 451
Internal revenue.....		33, 452	802	248, 640	33, 688
Miscellaneous.....	670	18, 305	5, 735	44, 866	9, 894
Disbursing officers.....		19, 162	5, 323	120, 176	4, 170
Post-Office Department.....	6, 822	72, 946	23, 357	219, 768	25, 336
Transfers.....	1, 385, 327	17, 454, 375	212, 843	1, 921, 028	1, 803, 201
Standard silver dollars.....	2, 940				1, 811, 101
Fractional silver coin.....				255, 730	4, 690
Currency certificates.....					
Redemption and exchange.....	148, 511	2, 583, 175	655, 720	170, 950	311, 490
Loan of 1898.....	25	100	200	24, 976	2, 390
Total.....	1, 578, 835	20, 532, 776	915, 946	3, 320, 016	4, 049, 411
DISBURSEMENTS.					
Warrants and checks.....			5, 153	243, 238	158, 466
Disbursing officers.....		110, 083	168, 502	1, 591, 015	477, 381
Post-Office Department.....			5, 148	116, 840	60, 630
Transfers.....	26, 215	4, 518, 800	576, 660	1, 441, 000	4, 063, 000
Currency certificates.....				135, 000	
Redemption and exchange:					
Gold coin.....		10, 000	14		2, 000
Standard silver dollars.....					
Fractional silver coin.....				4, 000	
United States notes.....			5, 100	164, 350	
Treasury notes of 1890.....	227, 290	60, 000	11, 080		
National bank notes.....					
Gold certificates.....	36, 290	1, 500			2, 500
Silver certificates.....		60, 187	23, 918		
Minor coin.....					
Total.....	289, 795	4, 760, 570	795, 575	3, 695, 443	4, 763, 977

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs.....			\$1, 437, 087	\$110	\$2, 192, 297
Internal revenue.....	\$202, 390		999, 792	124	1, 518, 888
Miscellaneous.....	15, 440		194, 105	2, 527	291, 542
Disbursing officers.....	14, 775		150, 347	312	314, 265
Post-Office Department.....	46, 935	\$10, 490	606, 767	9, 563	1, 021, 984
Transfers.....	187, 935	20	8, 538, 388	25, 051	31, 528, 168
Standard silver dollars.....			2, 428, 959		4, 243, 000
Fractional silver coin.....	290, 320		160, 580		711, 320
Currency certificates.....					
Redemption and exchange.....		41, 310	766, 567	2, 035	4, 679, 758
Loan of 1898.....	6, 570		63, 219		97, 480
Total.....	764, 365	51, 820	15, 345, 811	39, 722	46, 598, 702
DISBURSEMENTS.					
Warrants and checks.....	4, 440		1, 837, 057		2, 248, 354
Disbursing officers.....	409, 966		2, 248, 051	35, 598	5, 040, 596
Post-Office Department.....	5, 928		1, 053, 176		1, 241, 722
Transfers.....	344, 000	49, 000	6, 495, 000		17, 513, 675
Currency certificates.....					135, 000
Redemption and exchange:					
Gold coin.....	940		135, 557		148, 511
Standard silver dollars.....	306		2, 582, 869		2, 583, 175
Fractional silver coin.....			651, 720		655, 720
United States notes.....			500	1, 000	170, 950
Treasury notes of 1890.....			12, 000	1, 120	311, 490
National bank notes.....					
Gold certificates.....			1, 020		41, 310
Silver certificates.....			681, 420	1, 042	766, 567
Minor coin.....			2, 035		2, 035
Total.....	765, 580	49, 000	15, 700, 405	38, 760	30, 859, 105

No. 13.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN SAN FRANCISCO FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$5,765,235	\$287,451	\$5,082	\$85,057	\$28,229
Internal revenue	324,775	420	113	45	42
Miscellaneous	247,530	11,732	5,709	4,232	1,164
Disbursing officers	436,425	110,632	69,436	2,090	542
Post-Office Department	1,133,883	42,993	32,995	65,891	14,182
Transfers	14,075,162	1,475	452,416	13,665	7,122
Standard silver dollars	785,950			1,505	37,164
Fractional silver coin	1,270,520			950	320
Currency certificates					
Redemption and exchange	732,530	2,094,609	1,171,647	29,537	12,142
Loan of 1898	716,495			5,615	90
Total	25,488,505	2,549,312	1,737,398	208,587	100,997
DISBURSEMENTS.					
Warrants and checks	2,477,870	834	165		
Disbursing officers	20,450,440	327,341	89,809		
Post-Office Department	1,342,930	649	146		
Transfers	740,163	1,653,500	1,916,640	10,000	68,000
Currency certificates					
Redemption and exchange:					
Gold coin		12,580	196,484	200,620	95,395
Standard silver dollars				21	234
Fractional silver coin	1,171,642				
United States notes	21,059	345	8,107		26
Treasury notes of 1890	7,171	744	4,227		
National-bank notes			12,955		
Gold certificates	210		320		
Silver certificates		30,535			4
Minor coin	11,508				
Total	26,222,993	2,026,528	2,228,853	210,641	163,659
Account.	National-bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$1,330	\$352,664	\$42	\$6,525,090
Internal revenue	\$15		15	11	325,436
Miscellaneous	13,710	340	6,933	23	201,373
Disbursing officers	1,220		5,730	4,996	631,071
Post-Office Department	99,040	1,740	130,396	5,462	1,516,582
Transfers	12,295		1,177,135	30,033	15,769,303
Standard silver dollars			857,031		1,681,650
Fractional silver coin	3,530				1,275,320
Currency certificates					
Redemption and exchange	12,955	530	30,539	11,508	4,095,997
Loan of 1898	510		810		723,520
Total	143,275	3,940	2,551,253	52,075	32,835,342
DISBURSEMENTS.					
Warrants and checks				8	2,478,877
Disbursing officers				19,672	20,887,262
Post-Office Department				12	1,343,737
Transfers	40,000		387,100		4,815,403
Currency certificates					
Redemption and exchange:					
Gold coin	118,765		80,500	28,186	732,530
Standard silver dollars			2,094,354		2,094,609
Fractional silver coin				5	1,171,647
United States notes					29,537
Treasury notes of 1890					12,142
National-bank notes					12,955
Gold certificates					530
Silver certificates					30,539
Minor coin					11,508
Total	158,765		2,561,954	47,883	33,621,276

No. 14.—TOTAL RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE TREASURY OFFICES FOR THE FISCAL YEAR 1898.

Account.	Gold coin.	Standard silver dollars.	Fractional silver coin.	United States notes.	Treasury notes.
RECEIPTS.					
Customs	\$28,492,469	\$2,148,412	\$25,836	\$69,483,625	\$2,108,362
Internal revenue	405,645	33,886	1,055	691,552	47,543
Miscellaneous	1,610,931	35,718	17,251	29,313,434	158,229
Disbursing officers	855,800	284,927	80,007	21,160,913	2,437,182
Post-Office Department	1,294,430	220,243	104,165	11,010,830	2,058,611
Transfers	59,178,763	18,712,286	5,360,063	259,753,971	75,704,902
Gold bars	9,072,614				
Standard silver dollars	943,390		44	337,107	11,462,800
Fractional silver coin	1,317,075	1,500	328	5,480,653	1,005,903
Currency certificates				53,155,000	
Redemption and exchange	51,327,713	32,565,128	25,814,572	84,727,796	34,525,631
Special customs deposit	52,440,756		2,476	125,879,371	2,793,098
Issues				54,260,000	29,642,000
Loan of 1898	1,364,805	5,834	250	7,846,501	420,534
Total	208,304,391	54,007,934	31,406,047	723,100,753	162,364,795
DISBURSEMENTS.					
Warrants and checks	4,073,170	7,125	10,958	23,391,817	3,938,081
Disbursing officers	141,166,925	519,596	718,306	293,706,398	25,689,803
Post-Office Department	1,474,760	4,896	7,743	11,710,921	2,402,820
Transfers	2,815,831	33,954,967	19,995,399	92,136,050	75,583,005
Currency certificates				88,550,000	
Redemption and exchange:					
Gold coin	45,569,960	41,688	491,296	2,967,768	825,316
Standard silver dollars		2,165	2,747	47,026	10,254
Fractional silver coin	1,175,142	8,000	2,077	5,412,360	131,546
United States notes	22,301,710	2,243	4,026,100	27,889,759	9,158,027
Treasury notes of 1890	2,696,253	2,020,310	302,092	2,236,389	13,645,522
National bank notes		223	1,540,135	9,349,448	16,124,634
Gold certificates	238,130	1,680	32,321	419,315	41,850
Silver certificates		4,269,256	5,748,359	46,000	14,050
Minor coin	11,508		928	835,876	17,827
Clearing-house balances	38,180,000		1,269	151,693,560	
Redemption and destruction				54,260,000	43,302,000
Five per cent fund					
Total	259,703,389	40,832,149	32,879,730	764,702,687	190,884,715

Account.	National bank notes.	Gold certificates.	Silver certificates.	Minor coin.	Total.
RECEIPTS.					
Customs		\$39,340	\$46,782,535	\$853	\$149,081,432
Internal revenue	\$249,294	350	1,249,808	153	2,679,286
Miscellaneous	460,771	34,770	6,969,650	3,322	38,604,076
Disbursing officers	3,591,919	8,210	12,439,690	6,520	40,865,168
Post-Office Department	4,186,381	48,930	12,979,025	26,129	31,928,744
Transfers	27,402,027	1,534,070	318,580,354	105,544	766,331,980
Gold bars					9,072,614
Standard silver dollars	54,696	1,600	20,405,325	1	33,204,363
Fractional silver coin	1,314,510	9,190	6,077,479		15,206,638
Currency certificates					53,155,000
Redemption and exchange	82,243,687	906,190	115,440,151	3,243,221	430,794,089
Special customs deposit	947	120,570	51,821,672	349	233,059,239
Issues			173,620,000		257,522,000
Loan of 1898	1,634,940	12,430	3,946,655	9	15,231,958
Total	121,139,172	2,715,050	770,312,344	3,386,101	2,076,736,587
DISBURSEMENTS.					
Warrants and checks	734,118		22,732,557	771	54,888,597
Disbursing officers	7,141,624		163,112,532	147,966	632,203,150
Post-Office Department	1,538,719		14,711,076	806	31,851,741
Transfers	13,335,000	1,219,300	241,085,779	604,640	480,779,971
Currency certificates					88,550,000
Redemption and exchange:					
Gold coin	164,755		1,013,688	49,042	51,123,513
Standard silver dollars	306		32,464,970	5,436	32,532,884
Fractional silver coin	383,498		11,078,755	26	18,191,404
United States notes	5,000		15,993,587	651,391	80,027,817
Treasury notes of 1890	800		9,076,737	122,277	30,100,380
National bank notes			12,785,723	254,176	40,054,339
Gold certificates			171,398	1,496	906,190
Silver certificates	72,900		103,496,850	1,629,660	115,277,075
Minor coin	29,970		1,274,890	217	2,171,216
Clearing-house balances				11	189,874,840
Redemption and destruction	15,990,460	1,362,020	150,543,000		265,457,480
Five per cent fund	81,982,416				81,982,416
Total	121,379,566	2,581,320	779,541,542	3,467,915	2,195,973,013

No. 15.—ASSETS AND LIABILITIES OF THE TREASURY OFFICES JUNE 30, 1898.

	Washington.	Baltimore.	New York.	Philadelphia.	Boston.
ASSETS.					
Gold coin.....	\$3,337,636.90	\$2,397,462.56	\$46,416,968.59	\$1,376,165.00	\$8,037,714.62
Standard silver dollars.....	151,635,329.00	6,267,648.00	52,087,371.00	10,276,246.00	2,281,987.00
Fractional silver coin.....	621,459.61	423,581.20	3,856,129.75	1,529,409.80	421,993.85
United States notes.....	6,240,826.00	1,499,550.00	24,981,307.00	6,783,011.00	2,908,022.00
Treasury notes of 1890.....	1,437,739.00	70,202.00	127,188.00	37,402.00	160,943.00
National bank notes.....	3,790,578.38	236,784.00	16,905.00	41,999.00	127,703.00
Gold certificates.....	60,610.00	18,160.00	13,090.00	329,000.00	566,710.00
Silver certificates.....	1,037,466.00	443,830.00	1,033,080.00	402,275.00	811,381.00
Currency certificates.....		320,000.00	20,000.00	160,000.00	80,000.00
Minor coin.....	38,973.93	22,297.97	298,542.95	338,343.00	86,917.98
Fractional currency.....				31.14	
Bonds and interest paid.....	222.00	282.00	22,245.78	1,281.75	8,968.17
Total cash assets.....	168,209,845.82	11,699,797.73	128,872,828.07	21,275,163.69	15,492,340.62
Transfer account.....	20,504,620.96				
Aggregate.....	188,714,466.78	11,699,797.73	128,872,828.07	21,275,163.69	15,492,340.62
LIABILITIES.					
Outstanding warrants and checks.....	517,813.23	30,133.39	1,059,251.74	40,110.41	122,259.76
Disbursing officers' balances.....	4,266,818.57	354,793.41	17,120,180.43	2,374,462.81	1,309,707.52
Post-Office Department account.....	223,684.05	51,635.93	1,076,769.72	560,402.91	558,806.34
Bank-note 5 per cent redemption fund.....	8,568,194.06				
Other deposit and redemption accounts.....	2,388,109.35	11,640.00	2,887,889.63	106,285.00	110,860.00
Total agency account.....	15,964,619.26	448,202.73	22,144,091.52	3,081,261.13	2,101,633.62
Balance to credit of mints and assay offices.....			4,391,373.56		
Balance transfer account.....		1,460,473.30	5,086,442.77	2,635,587.54	3,258,949.65
Balance general account.....	172,749,847.52	9,791,121.70	97,250,920.22	15,558,315.02	10,131,757.35
Aggregate.....	188,714,466.78	11,699,797.73	128,872,828.07	21,275,163.69	15,492,340.62

	Cincinnati.	Chicago.	St. Louis.	New Orleans.	San Francisco.
ASSETS.					
Gold coin.....	\$2,491,693.40	\$5,657,144.17	\$4,952,384.88	\$2,728,041.52	\$13,502,313.90
Standard silver dollars.....	177,750.00	1,693,980.00	16,494,190.00	17,083,621.00	26,043,868.00
Fractional silver coin.....	74,520.33	393,603.00	262,359.00	528,835.81	205,086.13
United States notes.....	1,485,700.00	7,967,194.00	4,500,350.00	701,311.00	18,005.00
Treasury notes of 1890.....	97,000.00	219,785.00	397,850.00	187,734.00	21,000.00
National bank notes.....	340,000.00	77,290.00	174,500.00	3,555.00	3,835.00
Gold certificates.....		215,470.00	90,060.00	11,080.00	302,380.00
Silver certificates.....	628,646.00	618,816.00	1,207,149.00	858,766.00	365,585.00
Currency certificates.....		250,000.00	210,000.00		
Minor coin.....	90,846.92	135,591.08	87,308.73	7,400.23	17,935.28
Fractional currency.....			5.95		
Bonds and interest paid.....	4,703.50	1,442.37	163.00	386.00	
Total cash assets.....	5,390,860.15	17,230,315.62	28,376,320.56	22,111,370.56	40,480,008.31
Unavailable.....				701,851.34	
Aggregate.....	5,390,860.15	17,230,315.62	28,376,320.56	22,813,221.90	40,480,008.31
LIABILITIES.					
Outstanding warrants and checks.....	20,135.62	197,579.31	59,209.59	71,016.12	135,654.67
Disbursing officers' balances.....	232,023.60	3,701,250.73	1,353,913.85	1,936,938.79	2,986,082.07
Post-Office Department account.....	373,997.13	1,224,404.35	598,361.37	197,311.65	252,144.16
Other deposit and redemption accounts.....	28,650.00	57,962.00	37,150.92		
Total agency account.....	654,806.35	5,181,196.39	2,048,635.73	2,205,266.56	3,373,880.90
Balance to credit of mints and assay offices.....		841,226.78			47,727.13
Balance transfer account.....	1,235,589.75	1,676,414.95	1,327,525.75	2,133,067.71	1,690,569.54
Balance general account.....	3,500,464.05	9,531,477.50	25,000,159.08	18,474,887.63	35,367,830.74
Aggregate.....	5,390,860.15	17,230,315.62	28,376,320.56	22,813,221.90	40,480,008.31

No. 16.—ASSETS OF THE TREASURY IN THE CUSTODY OF MINTS AND ASSAY OFFICES JUNE 30, 1898.

	Boise City.	Carson City.	Charlotte.	Dahlonaga.
BULLION FUND.				
Gold coin		\$4,216.51		
Gold bullion	\$32,646.55	108,024.83		
Standard silver dollars		5,039,437.00		
Fractional silver coin		5,551.37		
Silver bullion		138,986.60		
United States notes	50.00			
Minor coin .....	.63			
Balance in subtreasuries and national banks	33,448.33	37,420.20	\$18,690.30	
Total available	66,145.51	5,333,636.51	18,690.30	
Unavailable		75,549.75	32,000.00	\$27,950.03
Aggregate	66,145.51	5,409,186.26	50,690.30	27,950.03
	Deadwood.	Denver.	Helena.	New York.
BULLION FUND.				
Gold coin				\$3,165.00
Gold bullion			\$53,617.53	46,673,082.28
Standard silver dollars				924.00
Fractional silver coin				1,616.65
Silver bullion				638,573.67
Minor coin				1.62
Balance in subtreasuries and national banks	\$71,742.13	\$750,557.49	189,880.56	4,375,686.88
Total available	71,742.13	750,557.49	243,498.09	51,693,050.10
Unavailable				
Aggregate	71,742.13	750,557.49	243,498.09	51,693,050.10
	St. Louis.	New Orleans.	Philadelphia.	San Francisco.
BULLION FUND.				
Gold coin		\$18,281.21	\$11,227,124.50	\$4,779,820.00
Gold bullion		509,627.36	47,116,083.46	2,140,502.13
Standard silver dollars		1,139,000.00	66,270,850.00	48,324,220.00
Fractional silver coin		620,673.27	2,941,927.06	88,915.69
Silver bullion		1,434,199.01	94,972,787.16	660,796.53
United States notes		12,524.00		
Minor coin				
Balance in subtreasuries and national banks				
Total available		3,734,304.85	222,528,772.18	55,994,254.35
Unavailable		25,000.00		413,557.96
Loss on recoinage			187.51	
Aggregate bullion fund		3,759,304.85	222,528,959.69	56,407,812.31
MINOR COIN AND METAL FUND.				
United States notes			50,000.00	
Minor coin			123,822.00	
Aggregate assets		3,759,304.85	222,702,781.69	56,407,812.31

**No. 17.—GENERAL DISTRIBUTION OF THE ASSETS AND LIABILITIES OF THE
TREASURY JUNE 30, 1898.**

	Treasury offices.	Mints and assay offices.	National-bank and other depositories.	In transit.	Total.
ASSETS.					
Gold coin.....	\$90,898,125.54	\$16,032,607.22			\$106,930,732.76
Gold bullion.....		96,633,584.14			96,633,584.14
Standard silver dollars.....	284,041,990.00	120,774,431.00		\$206,129.00	405,022,550.00
Fractional silver coin.....	8,316,978.48	3,658,684.04		95,027.50	12,070,690.02
Silver bullion.....		97,845,342.97			97,845,342.97
United States notes.....	57,094,276.00	62,574.00		4,955,144.00	62,111,994.00
Treasury notes of 1890.....	2,756,843.00			144,000.00	2,900,843.00
National-bank notes.....	4,813,189.38			96,000.00	4,909,189.38
Gold certificates.....	1,608,560.00			2,000.00	1,608,560.00
Silver certificates.....	7,406,994.00			1,023,009.00	8,429,994.00
Currency certificates.....	1,040,000.00			70,000.00	1,110,000.00
Minor coin.....	1,124,163.07	123,824.25			1,247,987.32
Fractional currency.....	37.09				37.09
Deposits in national banks.....			\$38,743,017.17		38,743,017.17
Bonds and interest paid.....	39,694.57			2,519.75	42,214.32
Total available assets.....	459,138,851.13	335,131,047.62	38,743,017.17	6,593,820.25	839,606,736.17
Unavailable.....	701,851.34	574,057.74	218,463.55		1,494,372.63
Unpaid loss on coinage.....		187.51			187.51
Balance in subtreasuries and national banks.....		5,477,425.89			5,477,425.89
Transfer account.....	20,504,620.96				20,504,620.96
Aggregate.....	480,345,323.43	341,182,718.76	38,961,480.72	6,593,820.25	867,083,343.16
LIABILITIES.					
Outstanding warrants and checks.....	2,253,163.84		309,476.59		2,562,640.43
Disbursing officers' bal- ances.....	35,636,171.78		4,380,586.66		40,016,758.44
Post-Office Department ac- count.....	5,117,517.61		12,154.69		5,129,672.30
Bank-note 5 per cent re- demption fund.....	8,568,194.06				8,568,194.06
Other deposit and redemp- tion accounts.....	5,628,546.90			4,559,347.91	10,187,894.81
Total agency account.....	57,203,594.19		4,702,217.94	4,559,347.91	66,465,160.04
Balance to credit of mints and assay offices.....	5,260,327.47		197,098.42		5,477,425.89
Balance transfer account.....	20,504,620.96				20,504,620.96
Balance general account.....	397,356,780.81	341,182,718.76	34,062,164.36	2,034,472.34	774,636,136.27
Aggregate.....	480,345,323.43	341,182,718.76	38,961,480.72	6,593,820.25	867,083,343.16

No. 18.—DISTRIBUTION OF THE GENERAL TREASURY BALANCE JUNE 30, 1898.

Location.	Treasurer's general account.	Receipts not covered by warrants.	Balance as shown by warrants.
Washington.....	\$172,749,847.52	\$12,342,838.96	\$160,407,008.56
Baltimore.....	9,791,121.70	855,141.98	8,935,979.72
New York.....	97,250,920.22	2,794,064.82	94,456,855.40
Philadelphia.....	15,558,315.02	1,174,887.60	14,383,427.42
Boston.....	10,131,757.35	2,045,676.10	8,086,081.25
Cincinnati.....	3,500,464.05	1,756,812.31	1,743,651.74
Chicago.....	9,531,477.50	3,876,981.53	5,654,495.97
St. Louis.....	25,000,159.08	1,036,697.22	23,963,461.86
New Orleans.....	18,474,887.63	99,251.21	18,375,636.42
San Francisco.....	35,367,830.74	749,038.01	34,618,792.73
Mints and assay offices.....	341,182,718.76		341,182,718.76
National banks.....	34,058,462.19	155,023.33	33,903,438.86
United States depositories.....	3,702.17		3,702.17
In transit.....	2,034,472.34		2,034,472.34
Total Treasurer's books.....	774,636,136.27	26,986,413.07	747,649,723.20
On deposit with States.....			28,101,644.91
Total Treasury balance.....			775,751,368.11

No. 19.—AVAILABLE ASSETS AND NET LIABILITIES OF THE TREASURY JUNE 30, 1897 AND 1898.

	June 30, 1897.		June 30, 1898.	
ASSETS.				
Gold:				
Coin	\$153, 109, 225. 57		\$106, 930, 732. 76	
Bullion	25, 540, 102. 00		96, 633, 584. 14	
		\$178, 649, 327. 57		\$203, 564, 316. 90
Silver:				
Dollars	400, 053, 461. 00		405, 022, 550. 00	
Fractional coin	16, 201, 959. 73		12, 070, 690. 02	
Bullion	104, 596, 442. 69	520, 851, 863. 42	97, 845, 342. 97	514, 938, 582. 99
Paper:				
United States notes	100, 726, 394. 00		62, 111, 994. 00	
Treasury notes of 1890	31, 397, 763. 00		2, 900, 843. 00	
National bank notes	5, 123, 683. 16		4, 909, 189. 38	
Gold certificates	1, 496, 830. 00		1, 608, 560. 00	
Silver certificates	17, 630, 192. 00		8, 429, 994. 00	
Currency certificates	1, 380, 000. 00	157, 754, 862. 16	1, 110, 000. 00	81, 070, 580. 38
Other:				
Minor coin	1, 345, 405. 07		1, 247, 987. 32	
Fractional currency	694. 75		37. 09	
Deposits in national banks	15, 958, 733. 82		38, 743, 017. 17	
Bonds and interest paid	203, 490. 44	17, 508, 324. 08	42, 214. 32	40, 033, 255. 90
Aggregate		874, 764, 377. 23		839, 606, 736. 17
LIABILITIES.				
Agency account:				
Outstanding warrants and checks	1, 807, 738. 10		2, 562, 640. 43	
Disbursing officers' balances	20, 596, 551. 37		40, 016, 758. 44	
Post-Office Department account	3, 990, 811. 64		5, 129, 672. 30	
Bank-note 5 per cent redemption fund	7, 721, 065. 52		8, 568, 194. 06	
Other deposit and redemption accounts	4, 713, 055. 65	38, 829, 222. 28	10, 187, 894. 81	66, 465, 160. 04
General account:				
Gold certificates	38, 782, 169. 00		37, 420, 149. 00	
Silver certificates	375, 479, 504. 00		398, 556, 504. 00	
Currency certificates	62, 340, 000. 00		26, 675, 000. 00	
Treasury notes of 1890	114, 867, 280. 00		101, 207, 280. 00	
Balance	244, 466, 201. 95	835, 935, 154. 95	209, 282, 643. 13	773, 141, 576. 13
Aggregate		874, 764, 377. 23		839, 606, 736. 17

No. 20.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES JUNE 30, 1897 AND 1898.

	June 30, 1897.	June 30, 1898.
ASSETS.		
Gold coin and bullion	\$141, 363, 988. 57	\$167, 752, 727. 90
Silver dollars and bullion	31, 933, 311. 69	11, 534, 102. 97
Fractional silver coin	16, 201, 959. 73	12, 070, 690. 02
United States notes	39, 766, 394. 00	36, 546, 994. 00
Treasury notes of 1890	31, 397, 763. 00	2, 900, 843. 00
National bank notes	5, 123, 683. 16	4, 909, 189. 38
Minor coin	1, 345, 405. 07	1, 247, 987. 32
Fractional currency	694. 75	37. 09
Deposits in national banks	15, 958, 733. 82	38, 743, 017. 17
Bonds and interest paid	203, 490. 44	42, 214. 32
Total	283, 295, 424. 23	275, 747, 803. 17
LIABILITIES.		
Agency account	38, 829, 222. 28	66, 465, 160. 04
Balance	244, 466, 201. 95	209, 282, 643. 13
Total	283, 295, 424. 23	275, 747, 803. 17

**No. 21.—UNAVAILABLE FUNDS OF THE GENERAL TREASURY AND POST-OFFICE
DEPARTMENT JUNE 30, 1898.**

GENERAL TREASURY.

On deposit with the following States under the act of June 23, 1836:	
Maine.....	\$955,838.25
New Hampshire.....	669,086.79
Vermont.....	669,086.79
Massachusetts.....	1,338,173.58
Connecticut.....	764,670.60
Rhode Island.....	382,335.30
New York.....	4,014,520.71
Pennsylvania.....	2,867,514.78
New Jersey.....	764,670.60
Ohio.....	2,007,260.34
Indiana.....	860,254.44
Illinois.....	477,919.14
Michigan.....	286,751.49
Delaware.....	286,751.49
Maryland.....	955,838.25
Virginia.....	2,198,427.09
North Carolina.....	1,433,757.39
South Carolina.....	1,051,422.09
Georgia.....	1,051,422.09
Alabama.....	669,086.79
Louisiana.....	477,919.14
Mississippi.....	382,335.30
Tennessee.....	1,433,757.39
Kentucky.....	1,433,757.39
Missouri.....	382,335.30
Arkansas.....	286,751.49
Total on deposit with the States.....	\$28,101,644.91
Deficits and defalcations:	
Subtreasuries:	
Defalcation, subtreasury United States, New Orleans, 1867, May and Whitaker.....	\$675,325.22
Defalcation, subtreasury United States, New Orleans, 1867, May property.....	5,566.31
Deficit, subtreasury United States, New Orleans, 1885.....	20,959.81
	701,851.34
Mints and assay offices:	
Deficits and defalcations, mint United States, San Fran- cisco, 1857 to 1869.....	413,557.96
Defalcation, mint United States, Dahlonega, 1861.....	27,950.03
Defalcation, mint United States, Charlotte, 1861.....	32,000.00
Deficit, mint United States, New Orleans, 1895.....	25,000.00
Deficit, mint United States, Carson City.....	75,549.75
	574,057.74
National bank depositories:	
Failure, Venango National Bank of Franklin, Pa.....	181,377.51
Failure, First National Bank of Selma, Ala.....	33,383.87
	214,761.38
Depositories United States:	
Defalcation, depository United States, Galveston, 1861....	778.66
Defalcation, depository United States, Baltimore, 1866....	547.50
Defalcation, depository United States, Pittsburg, 1867....	2,126.11
Deficit, depository United States, Santa Fe, 1866, short in remittance.....	249.90
	3,702.17
Total deficits and defalcations.....	1,494,372.63
Total general Treasury.....	29,596,017.54

POST-OFFICE DEPARTMENT.

Defalcation, subtreasury United States, New Orleans, 1861.....	31,164.44
Defalcation, depository United States, Savannah, 1861.....	205.76
Defalcation, depository United States, Galveston, 1861.....	83.36
Defalcation, depository United States, Little Rock, 1861.....	5,823.50
	37,277.06
Aggregate.....	29,633,294.60

**No. 22.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH,
FROM JUNE, 1878.**

Month.	Coin.	Bullion.	Total.
1878—June.....	\$122,136,831	\$6,323,372	\$128,460,203
July.....	124,299,698	7,714,922	132,014,620
August.....	126,834,375	7,713,661	134,548,036
September.....	126,987,235	9,049,067	136,036,302
October.....	132,908,725	7,963,429	140,872,154
November.....	135,927,822	6,472,313	142,400,135
December.....	128,575,951	6,806,689	135,382,640
1879—January.....	128,792,903	4,964,004	133,756,907
February.....	127,863,855	5,401,704	133,265,559
March.....	128,481,964	4,934,162	133,416,126
April.....	128,368,932	6,151,208	134,520,140
May.....	130,838,696	5,841,564	136,680,260
June.....	129,020,099	5,310,376	135,236,475
July.....	128,019,531	7,497,952	135,517,483
August.....	130,364,253	11,182,137	141,546,390
September.....	133,809,844	35,797,151	169,606,995
October.....	121,159,249	50,358,465	171,517,714
November.....	102,559,917	57,883,520	160,443,437
December.....	95,790,437	61,999,892	157,790,322
1880—January.....	96,463,601	57,226,426	153,690,027
February.....	93,224,947	53,525,811	146,750,758
March.....	93,437,767	50,572,784	144,010,551
April.....	91,638,563	47,244,877	138,783,440
May.....	83,490,250	45,219,246	128,709,496
June.....	82,660,461	43,484,966	126,145,427
July.....	77,807,002	45,319,644	123,126,646
August.....	77,008,066	50,671,214	127,679,280
September.....	67,517,592	67,727,241	135,244,833
October.....	59,983,295	80,742,658	140,725,953
November.....	66,357,915	85,064,604	151,362,519
December.....	61,481,245	95,260,851	156,742,096
1881—January.....	60,797,508	93,746,701	154,544,209
February.....	84,277,451	88,760,802	173,038,253
March.....	85,200,962	88,467,201	173,668,163
April.....	73,178,856	97,140,898	170,319,754
May.....	70,986,463	92,783,696	163,770,159
June.....	74,153,945	89,017,716	163,171,661
July.....	62,685,434	92,226,041	154,911,475
August.....	82,346,981	87,148,541	169,495,522
September.....	76,610,270	97,751,075	174,361,345
October.....	76,036,377	96,953,452	172,989,829
November.....	85,647,043	92,578,261	178,225,304
December.....	84,639,865	87,977,603	172,617,468
1882—January.....	81,266,312	83,886,477	165,152,789
February.....	95,335,841	78,422,033	173,757,874
March.....	95,238,892	71,218,465	166,457,357
April.....	38,853,449	66,215,653	155,069,102
May.....	93,066,698	60,918,848	153,985,546
June.....	91,964,504	56,541,886	148,506,390
July.....	87,795,405	57,283,625	145,079,030
August.....	95,581,761	53,722,160	149,303,921
September.....	101,298,687	51,440,420	152,739,107
October.....	108,838,963	50,916,780	159,805,743
November.....	113,364,279	50,903,305	164,267,584
December.....	119,523,136	51,981,432	171,504,568
1883—January.....	121,868,452	51,449,383	173,317,835
February.....	125,446,071	52,215,560	177,661,631
March.....	130,277,402	54,475,312	184,752,714
April.....	132,185,385	55,652,057	187,837,442
May.....	136,134,116	57,175,927	193,310,043
June.....	141,824,496	56,254,072	198,078,568
July.....	144,016,345	58,757,090	202,774,035
August.....	144,296,897	59,876,078	204,172,975
September.....	144,446,727	61,653,816	206,100,543
October.....	147,037,093	62,392,847	209,429,940
November.....	149,540,757	66,592,571	216,133,328
December.....	152,608,393	66,406,346	219,014,739
1884—January.....	154,882,129	66,931,227	221,813,356
February.....	154,863,976	67,017,657	221,881,633
March.....	150,347,174	60,724,333	211,071,507
April.....	150,638,694	45,686,932	196,325,626
May.....	156,334,723	44,797,665	201,132,388
June.....	160,336,986	44,539,608	204,876,594
July.....	162,005,978	48,533,573	210,539,551
August.....	163,140,863	51,342,794	214,483,657
September.....	164,957,455	52,946,587	217,904,042
October.....	166,679,599	55,856,761	222,536,360
November.....	169,177,043	62,212,318	231,389,361
December.....	171,553,205	63,422,647	234,975,852
1885—January.....	172,747,344	64,420,631	237,167,975
February.....	175,297,232	64,732,611	240,029,843
March.....	177,143,231	64,297,566	241,440,797

**No. 22.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH,
FROM JUNE, 1878—Continued.**

Month.	Coin.	Bullion.	Total.
1885—April.....	\$177,427,377	\$65,734,818	\$243,162,195
May.....	178,039,678	66,323,865	244,363,543
June.....	179,952,890	67,075,735	247,028,625
July.....	180,083,998	69,283,598	249,367,596
August.....	180,175,905	70,081,513	250,257,418
September.....	180,198,974	71,052,140	251,251,114
October.....	178,941,459	72,417,890	251,359,349
November.....	178,002,782	73,942,796	251,945,578
December.....	180,793,981	72,557,429	253,351,410
1886—January.....	179,402,994	71,968,567	251,371,561
February.....	183,314,744	66,486,344	249,801,088
March.....	182,900,437	59,254,731	242,155,168
April.....	185,335,205	65,245,328	240,580,533
May.....	187,138,939	49,285,795	236,424,734
June.....	189,529,604	43,308,520	232,838,124
July.....	190,001,215	43,650,307	233,651,522
August.....	189,915,047	45,515,589	235,430,636
September.....	189,376,275	53,232,743	242,609,018
October.....	187,168,509	50,663,639	246,832,148
November.....	185,730,177	68,720,676	254,450,853
December.....	187,196,597	80,931,422	268,128,019
1887—January.....	189,122,038	85,018,430	274,140,468
February.....	191,602,707	83,485,920	275,088,627
March.....	192,554,053	83,431,810	275,985,863
April.....	191,473,345	83,863,571	275,336,916
May.....	192,461,995	85,166,756	277,628,751
June.....	192,368,916	85,732,190	278,101,106
July.....	192,197,040	89,099,377	281,296,417
August.....	189,187,480	92,852,054	282,039,534
September.....	182,324,850	108,377,780	290,702,630
October.....	182,342,103	120,202,502	302,544,605
November.....	181,883,796	120,777,483	302,661,279
December.....	182,618,964	122,723,223	305,342,187
1888—January.....	185,906,571	121,902,584	307,809,155
February.....	187,745,300	121,822,527	309,567,827
March.....	189,604,374	121,167,828	310,772,202
April.....	190,668,288	122,132,999	312,801,287
May.....	195,832,419	114,050,440	309,882,859
June.....	203,636,984	110,116,633	313,753,617
July.....	218,538,859	108,012,533	326,551,392
August.....	223,307,190	107,826,240	331,133,430
September.....	224,262,012	108,289,294	332,551,306
October.....	223,209,020	108,479,213	331,688,233
November.....	224,176,751	104,426,611	328,603,362
December.....	227,854,213	96,919,454	324,773,667
1889—January.....	229,051,535	96,590,321	325,641,856
February.....	229,785,899	96,670,798	326,456,697
March.....	231,905,742	94,795,197	326,700,939
April.....	233,591,115	94,612,786	328,203,901
May.....	236,055,512	85,241,865	321,297,377
June.....	237,917,635	65,586,684	303,504,319
July.....	238,741,837	62,017,736	300,759,573
August.....	239,996,043	64,052,146	304,048,189
September.....	241,537,116	64,334,656	305,871,772
October.....	243,955,379	64,554,236	308,509,615
November.....	246,337,464	64,642,327	310,979,791
December.....	246,401,951	67,416,990	313,818,941
1890—January.....	249,963,167	66,080,287	316,043,454
February.....	252,460,026	66,133,726	318,593,752
March.....	253,782,305	66,443,489	320,225,794
April.....	253,612,783	67,265,628	320,878,411
May.....	253,784,358	67,548,895	321,333,253
June.....	255,615,950	65,996,474	321,612,424
July.....	254,397,959	62,138,864	316,536,823
August.....	252,748,502	57,471,618	310,220,120
September.....	246,179,012	59,907,459	306,086,471
October.....	233,634,208	60,855,395	294,489,603
November.....	230,113,362	63,642,518	293,755,880
December.....	226,220,604	66,799,610	293,020,214
1891—January.....	229,942,686	67,624,860	297,567,546
February.....	233,469,299	63,362,654	296,831,953
March.....	232,749,803	59,685,416	292,435,219
April.....	220,773,624	59,859,416	280,633,040
May.....	193,929,831	61,401,672	255,331,503
June.....	176,450,378	62,067,744	238,518,122
July.....	174,091,456	62,736,957	236,828,413
August.....	175,482,231	65,262,257	240,744,488
September.....	178,631,016	66,343,775	244,974,791
October.....	189,615,905	74,158,836	263,774,741
November.....	193,412,689	78,430,504	271,843,193
December.....	196,634,061	82,212,689	278,846,750

**No. 22.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH,
FROM JUNE, 1878—Continued.**

Month.	Coin.	Bullion.	Total.
1892—January	\$198,454,175	\$84,299,689	\$282,753,864
February	198,847,863	83,275,529	282,123,392
March	198,949,892	81,194,377	280,144,269
April	193,911,273	79,712,183	273,623,456
May	193,573,580	77,953,512	271,527,092
June	180,741,321	74,836,385	255,577,706
July	170,682,622	76,623,598	247,306,220
August	166,583,580	75,960,115	242,543,695
September	164,550,486	76,055,422	240,605,908
October	166,135,247	78,126,222	244,261,469
November	167,615,258	79,083,208	247,598,466
December	156,662,452	81,697,350	238,359,802
1893—January	147,375,054	81,452,478	228,827,532
February	137,837,900	79,835,048	217,672,948
March	138,874,473	79,503,760	218,378,233
April	121,753,585	80,529,774	202,283,359
May	115,646,742	80,871,868	196,518,610
June	110,109,923	78,345,510	188,455,433
July	103,363,626	83,450,336	186,813,962
August	78,049,667	98,373,505	176,423,172
September	72,183,123	101,026,648	173,209,771
October	66,616,899	96,657,273	163,274,172
November	70,211,506	90,910,622	161,122,128
December	73,624,284	84,679,495	158,303,779
1894—January	65,490,319	77,175,275	142,665,594
February	107,029,805	70,432,992	177,462,797
March	116,223,429	60,232,616	176,456,045
April	116,475,990	53,716,468	170,192,458
May	100,000,110	48,067,706	148,067,816
June	86,605,123	44,612,311	131,217,434
July	73,872,012	47,050,824	120,922,836
August	76,944,532	43,941,337	120,885,869
September	79,602,339	44,063,417	123,665,756
October	81,416,461	44,197,435	125,613,896
November	118,045,402	46,305,066	164,350,468
December	91,879,020	47,727,334	139,606,354
1895—January	51,343,230	46,010,546	97,353,776
February	94,665,558	44,527,722	138,593,280
March	88,098,517	51,387,979	139,486,496
April	89,954,140	50,044,014	139,998,154
May	94,265,611	53,425,367	147,690,978
June	99,147,914	56,746,018	155,893,932
July	94,702,557	60,651,509	155,354,066
August	89,202,384	60,208,542	149,410,926
September	86,216,756	57,340,757	143,557,513
October	88,951,327	54,409,512	143,360,839
November	83,977,079	45,590,866	129,567,945
December	83,378,392	29,820,315	113,198,707
1896—January	84,225,419	15,467,938	99,693,357
February	140,874,515	26,821,484	167,696,999
March	142,831,047	29,054,663	171,885,710
April	135,594,838	32,851,621	168,446,459
May	118,644,283	32,662,860	151,307,143
June	111,803,340	32,217,024	144,020,364
July	119,371,284	30,640,941	150,012,225
August	106,561,114	33,264,086	139,825,200
September	121,772,737	40,998,574	162,771,311
October	107,706,505	47,617,328	155,323,833
November	117,557,275	51,969,827	169,527,102
December	120,638,598	54,565,385	175,203,983
1897—January	130,100,363	52,286,759	182,387,122
February	139,356,403	46,849,625	186,206,028
March	151,988,509	37,254,294	189,242,803
April	157,976,832	32,786,057	190,762,889
May	155,167,732	26,539,659	181,707,391
June	152,529,575	25,547,082	178,076,657
July	149,114,826	28,929,752	178,044,578
August	150,003,810	31,230,355	181,234,165
September	154,338,370	30,223,294	184,561,664
October	153,417,732	36,969,525	190,387,257
November	151,065,892	42,123,368	193,089,260
December	151,910,176	45,559,060	197,469,236
1898—January	151,266,475	49,465,077	200,731,552
February	151,609,155	52,454,816	204,063,971
March	147,256,076	63,647,258	210,903,334
April	133,518,601	83,671,535	217,190,136
May	110,702,400	96,998,864	207,701,264
June	104,775,284	98,049,765	202,825,049
July	125,843,472	99,294,921	225,138,393
August	148,201,497	105,175,997	253,377,494
September	162,391,874	116,299,578	278,691,452

No. 23.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1878—June.....	\$7,718,357	\$7,341,471	\$6,860,506	\$21,920,334
July.....	9,550,236	7,665,760	7,079,667	24,295,663
August.....	11,292,849	8,982,239	6,478,642	26,753,730
September.....	12,155,205	9,634,034	6,143,903	27,933,142
October.....	13,397,571	8,352,042	6,323,132	28,072,745
November.....	14,843,219	10,159,491	6,009,834	31,012,544
December.....	16,704,829	9,439,461	6,031,805	32,176,095
1879—January.....	17,874,457	10,347,889	6,143,449	34,365,795
February.....	19,505,767	9,837,403	6,278,491	35,621,661
March.....	21,558,894	8,688,261	6,428,185	36,675,340
April.....	23,694,563	6,949,046	6,621,940	37,265,549
May.....	26,181,045	5,672,656	6,813,589	38,667,290
June.....	28,147,351	5,092,566	8,903,401	42,143,318
July.....	29,151,801	5,112,224	12,731,766	46,995,791
August.....	30,678,464	4,904,612	15,236,724	50,819,800
September.....	31,559,870	4,557,504	16,814,309	52,931,683
October.....	32,322,634	3,537,224	17,755,987	53,615,845
November.....	32,839,207	4,323,098	18,432,478	55,594,783
December.....	33,168,064	4,492,421	18,881,629	56,542,114
1880—January.....	34,961,611	4,888,036	20,204,810	60,054,457
February.....	36,972,093	4,525,306	21,179,312	62,676,711
March.....	38,780,342	4,086,840	21,989,814	64,856,966
April.....	40,411,673	5,007,331	22,767,673	68,186,677
May.....	42,778,190	4,853,588	23,577,092	71,208,870
June.....	44,425,315	5,124,536	24,350,482	73,900,333
July.....	46,192,791	6,081,648	24,975,714	77,250,153
August.....	47,495,063	6,380,258	25,152,972	79,028,293
September.....	47,654,675	5,557,760	24,799,925	78,012,360
October.....	47,084,450	6,043,367	24,629,490	77,757,316
November.....	47,397,453	6,255,390	24,653,530	78,306,373
December.....	48,190,518	6,163,224	24,769,057	79,142,799
1881—January.....	50,235,102	6,704,197	25,490,915	82,430,214
February.....	52,939,460	5,356,308	25,813,058	84,108,826
March.....	55,176,158	4,017,770	26,283,892	85,477,820
April.....	58,044,826	3,863,583	26,493,613	88,402,022
May.....	60,518,273	3,457,193	26,841,957	90,817,423
June.....	62,544,722	3,309,949	27,247,697	93,102,368
July.....	64,246,302	2,962,278	27,295,487	94,504,067
August.....	65,948,344	2,732,863	27,042,807	95,724,014
September.....	66,092,667	2,632,185	26,313,114	95,037,966
October.....	66,576,378	3,424,575	25,984,688	95,985,641
November.....	68,017,452	3,088,710	25,918,252	97,024,414
December.....	69,589,937	3,607,830	25,969,641	99,161,408
1882—January.....	72,421,584	3,258,926	26,567,873	102,248,383
February.....	75,138,957	2,806,143	26,869,906	104,815,006
March.....	78,178,583	4,440,662	27,187,681	109,806,926
April.....	81,595,056	3,239,033	27,439,184	112,273,273
May.....	84,000,043	3,793,664	27,755,923	116,555,630
June.....	87,153,816	3,230,908	28,048,631	118,433,355
July.....	88,840,899	2,816,270	28,153,956	119,811,125
August.....	91,166,249	2,730,716	27,990,388	121,887,353
September.....	92,228,049	3,343,565	27,426,140	122,998,754
October.....	92,414,977	4,012,503	26,749,432	123,176,912
November.....	92,940,582	3,769,220	26,544,544	123,254,346
December.....	94,016,842	4,468,193	26,521,692	125,006,727
1883—January.....	97,530,969	3,761,958	27,135,245	128,428,172
February.....	100,261,444	3,974,114	27,507,276	131,742,834
March.....	103,482,305	3,943,467	27,865,594	135,291,766
April.....	106,366,348	3,478,750	28,068,629	137,913,727
May.....	108,898,977	4,157,218	28,303,196	141,359,391
June.....	111,914,019	4,482,216	28,486,001	144,882,236
July.....	113,057,052	4,486,638	28,058,142	145,601,832
August.....	114,320,197	4,694,559	27,819,712	146,834,468
September.....	114,587,372	5,107,911	26,750,161	146,445,444
October.....	116,036,450	4,936,365	26,712,424	147,685,239
November.....	117,768,966	4,624,279	26,969,614	149,362,859
December.....	119,449,385	4,534,373	27,224,126	151,207,884
1884—January.....	123,474,748	4,674,433	28,014,415	156,163,596
February.....	126,822,399	4,919,913	28,490,907	160,233,219
March.....	129,006,101	5,043,825	28,866,556	162,916,482
April.....	130,314,065	5,150,843	29,158,480	164,623,388
May.....	132,626,753	4,623,158	29,377,206	166,627,117
June.....	135,560,916	4,055,498	29,600,720	169,217,134
July.....	137,692,119	4,603,610	29,797,486	172,093,215
August.....	140,615,722	4,723,420	29,659,003	174,998,145
September.....	142,058,787	4,934,405	29,474,161	176,467,353
October.....	142,926,725	4,646,497	29,346,757	176,919,979
November.....	144,745,075	4,778,849	29,143,283	178,667,207
December.....	146,502,865	4,716,055	29,194,356	180,413,276
1885—January.....	150,632,154	4,613,582	29,901,105	185,146,841
February.....	153,561,007	3,991,130	30,244,836	187,796,973
March.....	156,698,482	3,887,494	30,632,326	191,218,302

No. 23.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1885—April	\$159,441,034	\$4,042,187	\$30,944,049	\$194,427,270
May	162,244,855	4,098,144	31,694,365	198,037,364
June	165,413,112	4,038,886	31,236,899	200,688,897
July	166,499,948	3,944,837	25,355,020	195,799,805
August	166,854,215	3,766,196	24,724,287	195,344,698
September	165,483,721	3,916,123	23,641,894	193,041,738
October	163,817,342	3,840,536	22,965,536	190,623,414
November	165,568,018	3,583,956	27,920,309	197,072,283
December	165,718,190	3,797,041	27,796,431	197,311,662
1886—January	169,083,385	3,658,783	29,013,994	201,756,162
February	171,805,906	2,612,968	28,811,038	203,229,912
March	174,700,985	2,271,104	28,822,638	205,794,727
April	175,928,502	2,556,522	28,864,483	207,249,507
May	178,252,045	1,947,762	28,912,277	209,112,084
June	181,253,566	3,092,198	28,904,682	213,250,446
July	181,523,924	3,786,070	28,584,625	213,894,619
August	181,769,457	3,268,940	27,956,992	212,995,389
September	181,262,593	3,758,394	26,899,745	211,920,732
October	182,931,231	3,807,949	26,300,336	213,039,516
November	184,911,938	4,091,383	25,808,067	214,811,388
December	188,506,238	4,739,377	25,660,935	218,906,550
1887—January	193,963,783	4,877,030	26,323,525	225,164,347
February	198,112,760	4,700,183	26,482,472	229,295,415
March	201,672,372	8,639,452	26,601,614	236,913,438
April	205,788,827	10,134,361	26,891,077	242,814,260
May	209,052,560	9,869,629	27,064,743	245,986,939
June	211,483,970	10,917,435	26,977,494	249,378,899
July	211,528,891	12,278,674	26,691,106	250,498,671
August	213,212,448	12,177,624	26,148,531	251,538,603
September	213,043,796	12,005,909	24,984,219	250,033,924
October	214,175,532	11,683,032	24,488,135	250,326,699
November	215,882,443	10,831,655	24,158,004	250,872,102
December	218,917,539	9,961,866	24,327,529	253,206,934
1888—January	223,918,380	10,219,546	25,019,973	259,157,899
February	227,947,493	10,305,153	25,355,432	263,608,078
March	232,037,274	10,024,976	25,566,280	267,628,530
April	235,156,394	9,937,442	25,750,228	271,844,064
May	240,587,970	9,357,041	25,078,872	275,023,883
June	243,879,487	10,619,754	26,051,741	280,550,982
July	245,798,765	11,066,054	26,034,452	282,898,281
August	247,859,402	10,973,204	25,746,759	284,579,365
September	248,791,534	10,645,633	24,738,696	284,176,063
October	249,979,440	10,559,114	24,788,769	285,327,323
November	251,975,505	10,734,583	23,801,676	286,511,764
December	254,406,869	10,865,237	23,655,458	288,927,564
1889—January	259,811,329	10,606,677	24,449,597	294,867,603
February	263,514,586	10,762,958	24,715,021	298,992,565
March	267,286,176	10,801,669	24,921,004	303,008,849
April	271,326,743	10,755,082	24,975,567	307,057,392
May	275,484,223	10,291,861	25,125,295	310,901,379
June	279,084,683	10,603,692	25,129,733	314,818,108
July	280,382,395	11,800,283	25,012,877	317,255,555
August	282,583,864	11,343,140	24,766,455	318,693,459
September	282,983,550	11,286,828	23,864,841	318,135,219
October	283,539,521	10,918,171	22,737,900	317,195,592
November	286,101,364	10,322,870	22,133,430	318,557,664
December	288,535,500	10,729,078	21,927,928	321,192,506
1890—January	293,229,364	11,557,760	22,506,504	327,293,628
February	297,575,621	11,156,952	22,758,530	331,491,103
March	302,036,610	10,709,439	22,814,565	335,560,614
April	306,429,289	9,432,627	22,989,474	338,851,390
May	309,988,092	8,955,254	22,902,558	341,845,904
June	313,259,910	10,649,450	22,805,226	346,714,586
July	314,744,998	11,658,805	22,333,891	348,737,694
August	316,071,592	12,832,692	21,858,259	350,762,543
September	315,495,812	14,485,014	20,563,709	350,544,535
October	315,278,902	16,995,315	19,551,410	351,825,627
November	317,183,482	18,796,046	19,066,586	355,046,114
December	320,433,982	20,299,954	18,987,690	359,721,626
1891—January	326,747,056	21,277,979	19,973,211	367,998,246
February	331,040,452	22,671,532	20,352,665	374,064,649
March	334,684,317	25,870,383	20,486,094	381,040,794
April	338,588,509	27,600,434	20,568,406	386,757,349
May	343,004,448	29,172,111	20,063,882	392,240,441
June	347,976,227	31,729,052	19,656,695	399,361,974
July	348,471,389	36,583,124	19,368,142	404,422,655
August	349,256,571	40,146,730	18,440,722	407,844,023
September	348,341,193	43,973,513	16,846,620	409,161,326
October	347,339,907	47,580,682	15,196,379	410,116,968
November	348,191,920	50,316,836	14,389,585	412,898,341
December	349,217,549	53,969,468	13,789,325	416,976,342

No. 23.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1892—January	\$351,653,110	\$57,940,646	\$14,494,842	\$424,088,598
February	352,920,220	61,401,577	14,787,832	429,109,509
March	354,063,617	65,720,466	14,746,917	434,531,000
April	355,500,903	68,912,657	14,600,427	439,013,987
May	356,468,435	72,501,570	14,459,497	443,429,508
June	357,189,251	76,609,151	14,224,714	448,083,116
July	357,384,873	80,479,594	14,153,063	452,017,530
August	357,343,849	83,483,551	13,575,773	454,403,173
September	356,173,732	86,000,554	12,551,498	454,725,784
October	354,740,380	89,372,154	11,499,579	455,612,113
November	354,538,029	92,999,927	10,963,183	458,496,139
December	355,054,049	96,743,938	10,571,481	462,369,518
1893—January	357,410,597	99,282,961	11,346,523	468,040,081
February	358,474,895	102,973,771	10,971,876	472,420,542
March	359,490,115	106,709,122	11,165,155	477,364,392
April	360,359,922	110,315,198	11,113,573	481,788,691
May	361,278,816	114,289,140	11,394,610	486,962,566
June	362,302,707	118,173,820	11,855,944	492,332,471
July	363,108,461	119,277,735	12,556,749	494,942,945
August	357,677,820	122,200,760	12,700,829	492,579,409
September	360,499,852	124,242,787	13,496,416	498,239,085
October	360,606,732	126,261,553	12,607,195	499,535,480
November	360,906,628	127,262,267	11,418,708	499,587,603
December	361,463,188	127,207,874	11,639,467	500,310,529
1894—January	363,597,057	127,215,171	15,932,847	506,745,075
February	364,758,231	127,216,957	16,594,888	508,570,076
March	365,807,734	127,220,207	17,073,268	510,101,209
April	366,677,908	127,228,437	17,502,120	511,408,465
May	367,380,338	127,231,643	17,582,973	512,194,954
June	368,141,831	127,267,347	17,889,531	513,298,709
July	368,796,668	127,113,753	17,970,261	513,880,682
August	368,981,724	126,454,771	17,720,835	513,167,330
September	369,900,165	126,104,473	16,809,713	509,814,353
October	365,332,738	125,261,863	15,424,113	506,018,714
November	364,726,543	125,351,253	14,724,392	504,802,438
December	364,537,659	125,014,161	14,483,636	504,035,456
1895—January	366,753,119	124,852,679	15,481,586	507,087,384
February	368,177,389	124,551,374	16,131,145	508,859,908
March	369,009,182	124,673,187	16,577,511	510,259,880
April	369,713,330	124,583,685	16,516,559	510,813,574
May	370,464,649	124,528,559	16,389,443	511,382,651
June	371,306,057	124,479,849	16,552,845	512,338,751
July	371,542,513	124,670,701	16,532,936	512,746,150
August	370,704,376	124,687,226	16,055,743	511,447,345
September	368,142,782	124,652,406	14,882,337	507,677,525
October	364,935,217	124,721,501	13,426,421	503,083,139
November	364,528,596	124,603,759	13,032,387	502,164,742
December	364,083,702	124,612,532	12,764,321	501,460,555
1896—January	366,659,953	124,575,129	14,186,737	505,421,819
February	369,273,688	123,171,286	14,820,486	507,265,460
March	371,497,164	122,187,206	15,246,374	508,930,744
April	374,187,554	120,939,560	15,459,003	510,586,117
May	376,572,499	119,989,914	15,637,424	512,199,837
June	378,614,043	119,053,695	15,730,976	513,398,714
July	379,852,244	118,753,758	16,004,145	514,610,147
August	381,056,160	116,681,740	15,909,801	513,647,701
September	380,688,963	114,829,399	15,126,483	510,644,845
October	381,361,339	113,064,557	14,632,846	509,058,742
November	382,972,296	112,137,954	14,570,200	509,680,450
December	384,584,572	110,815,247	14,215,766	509,615,585
1897—January	388,617,255	109,704,519	15,414,575	513,736,349
February	390,939,629	108,914,614	15,805,023	515,659,266
March	393,211,322	107,862,462	15,974,428	517,048,212
April	395,342,193	106,990,150	16,163,767	518,496,110
May	397,511,546	106,042,492	16,210,920	519,764,958
June	399,992,540	104,591,039	16,210,344	520,793,923
July	400,338,020	105,109,460	16,286,660	521,734,140
August	398,908,078	105,125,123	15,335,285	519,368,486
September	394,948,022	105,078,550	13,455,175	513,481,747
October	392,517,014	104,853,852	11,981,078	509,351,944
November	392,933,031	103,531,722	11,191,630	507,656,383
December	394,327,049	102,284,736	10,679,899	507,291,684
1898—January	397,589,829	101,379,158	11,707,173	510,676,160
February	399,079,443	100,810,300	11,960,092	511,858,835
March	400,637,825	99,829,432	11,965,278	512,432,535
April	401,323,414	99,551,902	12,018,967	512,894,283
May	403,583,999	98,443,952	12,044,089	514,072,040
June	404,736,731	98,195,494	12,097,682	515,029,907
July	405,013,186	97,871,697	11,995,083	514,879,966
August	406,266,209	96,141,237	10,993,449	513,400,895
September	404,045,769	96,066,097	9,196,708	509,308,574

**No. 24.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1878—June.....	\$72,020,121		\$12,789,923	\$84,810,044
July.....	77,105,859		14,119,544	91,225,403
August.....	78,348,254		11,772,829	90,121,083
September.....	73,049,340		9,260,764	82,310,104
October.....	74,175,606		6,370,449	80,546,055
November.....	73,655,404		8,055,844	81,711,248
December.....	69,582,505		8,469,162	78,051,667
1879—January.....	71,024,531		12,374,371	83,398,902
February.....	81,169,973		10,233,225	91,403,198
March.....	75,829,669		5,542,552	81,372,221
April.....	70,444,823		7,762,196	78,207,019
May.....	77,550,442		14,661,786	92,212,228
June.....	74,391,904		8,286,701	82,678,605
July.....	63,791,466		7,188,445	70,979,911
August.....	70,597,606		5,138,655	75,736,261
September.....	48,173,254		4,321,302	52,494,556
October.....	37,522,567		3,658,168	41,180,735
November.....	29,973,454		3,208,277	33,181,731
December.....	22,600,494		3,242,708	25,903,202
1880—January.....	24,299,562		6,885,966	31,185,528
February.....	26,149,093		4,242,984	30,392,077
March.....	24,080,081		3,606,364	27,686,445
April.....	26,474,280		5,588,049	32,062,329
May.....	30,833,020		8,983,508	39,816,528
June.....	33,020,559		7,090,250	40,110,809
July.....	34,099,124		7,237,795	41,336,919
August.....	31,649,849		4,335,906	35,985,755
September.....	27,148,613		3,575,440	30,724,053
October.....	22,418,993		4,197,224	26,616,217
November.....	19,574,937		3,702,629	23,277,566
December.....	15,741,818		4,242,828	19,984,646
1881—January.....	19,181,616		6,342,410	25,524,026
February.....	22,206,601		4,144,895	26,351,496
March.....	21,338,198		4,321,844	25,660,042
April.....	22,927,086		5,938,259	28,915,345
May.....	26,922,305		7,781,186	34,706,491
June.....	30,204,092		5,296,382	35,500,474
July.....	29,624,910		5,532,708	35,157,618
August.....	29,320,869		4,273,541	33,594,410
September.....	27,130,132		4,551,400	31,681,532
October.....	26,281,769		4,739,547	31,021,316
November.....	26,401,078		4,556,305	30,957,383
December.....	25,992,800		5,677,691	31,670,491
1882—January.....	28,714,394		7,377,995	36,092,389
February.....	29,701,850		5,484,211	35,186,061
March.....	28,371,415		4,516,077	32,887,492
April.....	28,627,824		6,180,209	34,808,033
May.....	31,938,690		7,418,245	39,356,935
June.....	34,670,589		6,277,247	40,947,836
July.....	34,969,590		8,428,411	43,398,001
August.....	35,883,941		7,287,442	43,171,383
September.....	31,948,158		6,828,786	38,776,944
October.....	29,689,196		6,370,052	36,059,248
November.....	30,591,392		6,311,119	36,902,502
December.....	28,454,395		6,532,021	34,986,416
1883—January.....	33,592,237		10,486,291	44,078,528
February.....	32,744,817		6,761,527	39,506,344
March.....	29,878,561		4,199,135	34,077,696
April.....	30,909,623		6,343,015	37,252,638
May.....	33,471,825		8,361,571	41,833,396
June.....	36,498,839		8,217,062	44,715,901
July.....	37,632,646		8,343,000	45,975,646
August.....	37,791,766		6,019,802	43,811,568
September.....	37,194,420		6,017,710	43,212,130
October.....	37,113,037		6,428,180	43,541,217
November.....	39,874,644		7,070,474	46,945,118
December.....	39,644,249		8,955,820	48,600,069
1884—January.....	42,156,189		14,746,745	56,902,934
February.....	45,808,632		12,048,941	57,857,573
March.....	45,904,652		7,862,366	53,767,018
April.....	45,765,833		9,950,326	55,716,159
May.....	38,731,841		7,533,779	46,265,620
June.....	40,183,802		8,809,991	48,993,793
July.....	42,727,990		10,529,336	53,257,326
August.....	40,843,554		11,614,068	52,457,622
September.....	36,524,873		11,078,957	47,603,830
October.....	33,942,172		10,171,655	44,113,827
November.....	32,200,683		10,525,634	42,726,317
December.....	36,499,575		10,329,994	46,829,569
1885—January.....	43,953,469		13,880,648	57,834,117
February.....	48,926,822		9,774,141	58,700,963
March.....	46,683,288		7,312,940	53,996,228

No. 24.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1885—April	\$46,865,690	.....	\$8,120,660	\$54,986,350
May	50,417,109	.....	9,806,087	60,223,196
June	45,047,379	.....	9,945,711	54,993,090
July	48,418,997	.....	8,081,130	56,500,127
August	55,658,656	.....	7,556,108	63,214,764
September	51,129,332	.....	6,196,408	57,325,740
October	45,695,341	.....	5,438,241	51,133,582
November	43,290,643	.....	5,775,356	49,065,999
December	41,731,200	.....	5,347,767	47,078,967
1886—January	47,890,389	.....	9,951,057	57,841,446
February	47,197,292	.....	7,961,334	55,158,626
March	42,214,485	.....	3,392,203	45,606,688
April	37,603,774	.....	3,831,002	41,434,776
May	40,244,098	.....	4,962,150	45,206,248
June	41,118,317	.....	4,034,416	45,152,733
July	41,044,142	.....	3,792,409	44,836,551
August	46,774,647	.....	2,878,520	49,653,167
September	44,224,081	.....	2,104,764	46,328,845
October	38,107,305	.....	3,192,746	41,300,051
November	36,573,188	.....	2,522,033	39,095,221
December	29,679,326	.....	3,012,335	32,691,661
1887—January	33,003,682	.....	4,606,322	37,610,004
February	33,869,202	.....	3,072,561	36,941,763
March	28,294,938	.....	2,558,485	30,853,423
April	28,575,474	.....	3,480,653	32,056,127
May	30,757,376	.....	3,927,245	34,684,621
June	28,733,797	.....	2,362,585	31,146,382
July	28,093,740	.....	3,142,105	31,235,845
August	28,287,539	.....	3,354,726	31,642,265
September	24,145,212	.....	2,938,593	27,083,805
October	22,476,067	.....	4,157,980	26,634,047
November	23,153,220	.....	3,131,864	26,285,084
December	22,409,425	.....	4,919,434	27,328,859
1888—January	28,660,469	.....	7,782,203	36,442,672
February	33,482,087	.....	6,355,477	39,837,564
March	33,085,623	.....	5,323,787	38,409,410
April	39,946,614	.....	5,942,194	44,988,808
May	46,158,200	.....	6,702,811	52,861,011
June	52,398,204	.....	7,054,221	59,452,425
July	55,030,740	.....	8,218,834	63,249,574
August	56,225,393	.....	7,880,157	64,105,550
September	53,358,963	.....	6,023,307	59,382,270
October	48,393,320	.....	4,167,954	52,561,274
November	46,562,956	.....	3,331,450	49,944,412
December	41,125,800	.....	4,068,046	45,193,906
1889—January	43,361,498	.....	5,439,229	48,800,727
February	45,220,511	.....	3,433,572	48,654,083
March	39,501,231	.....	3,054,267	42,555,498
April	38,350,137	.....	3,686,890	42,037,027
May	43,940,387	.....	4,703,087	48,643,474
June	46,336,085	.....	4,158,331	50,494,416
July	47,939,366	.....	3,632,535	51,571,901
August	48,870,935	.....	4,590,661	53,461,596
September	36,445,258	.....	3,883,721	40,328,979
October	29,813,501	.....	5,211,415	35,024,916
November	24,959,022	.....	4,251,973	29,210,995
December	15,673,925	.....	4,500,355	20,174,280
1890—January	19,236,224	.....	6,172,760	25,408,984
February	19,823,865	.....	4,339,314	24,163,179
March	14,579,657	.....	3,937,196	18,516,853
April	16,004,411	.....	3,942,536	19,946,947
May	19,747,799	.....	4,289,295	24,037,094
June	23,634,190	.....	4,351,767	27,985,957
July	23,983,412	.....	4,766,359	28,749,771
August	19,393,710	\$2,233,100	5,063,228	26,690,038
September	12,765,290	962,500	4,620,511	18,348,301
October	12,263,263	2,481,649	3,662,638	18,407,550
November	11,105,720	2,039,144	3,416,944	16,561,808
December	10,005,631	2,193,717	3,349,587	15,548,935
1891—January	18,355,508	3,702,294	6,320,151	28,377,953
February	18,676,165	4,279,421	4,970,638	27,926,224
March	12,650,818	3,171,227	3,415,237	19,237,282
April	14,496,398	4,710,946	4,055,760	23,263,104
May	19,362,270	7,565,067	5,189,490	32,116,827
June	22,966,744	9,765,252	5,655,174	38,387,170
July	26,788,452	11,309,957	5,924,947	44,023,356
August	28,984,580	13,937,685	6,822,252	49,744,517
September	19,949,815	7,045,902	5,695,080	32,690,797
October	14,127,027	2,251,786	5,738,795	22,117,608
November	13,316,707	1,976,366	4,841,754	20,134,827
December	12,913,665	2,031,045	4,651,152	19,595,862

No. 24.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	United States notes.	treasury notes.	National-bank notes.	Total.
1892—January	\$16,583,703	\$5,514,681	\$6,028,889	\$28,127,273
February	24,549,328	9,517,659	4,792,427	38,859,414
March	22,776,054	11,996,783	3,884,496	38,657,333
April	21,895,155	11,726,920	4,409,486	38,031,561
May	28,227,714	10,323,314	5,071,384	43,622,412
June	34,806,176	3,660,414	5,376,893	43,903,483
July	34,828,738	3,809,869	5,931,778	44,570,385
August	29,132,596	5,268,551	6,623,311	41,024,458
September	24,077,858	5,482,483	7,701,652	37,261,995
October	14,600,782	2,043,810	7,208,009	23,852,601
November	12,908,139	1,919,154	5,828,486	20,655,779
December	15,747,476	2,705,967	6,043,059	24,496,502
1893—January	26,986,878	4,019,143	7,768,170	38,774,191
February	32,506,274	5,420,240	5,578,128	43,504,642
March	29,887,702	6,533,367	3,827,111	40,248,180
April	26,873,899	10,290,675	5,085,299	42,249,873
May	27,658,693	10,684,691	5,243,455	43,586,839
June	25,805,333	6,528,533	3,982,733	36,316,599
July	22,286,612	4,512,210	3,620,150	30,418,972
August	15,042,956	4,461,749	3,157,587	22,662,292
September	14,452,110	2,494,841	7,815,481	24,762,432
October	24,788,988	1,916,606	11,566,766	38,272,360
November	35,412,344	2,683,223	12,808,547	50,904,114
December	44,139,202	1,194,884	12,357,628	57,691,714
1894—January	47,302,190	2,315,506	14,526,887	64,144,583
February	53,070,488	11,962,418	12,640,479	77,673,385
March	56,089,660	11,583,462	10,758,809	78,431,931
April	62,237,328	11,786,958	8,750,439	82,774,725
May	76,080,927	12,605,052	7,520,998	96,216,977
June	77,908,645	17,722,408	6,598,893	102,229,946
July	82,116,791	22,528,599	4,895,465	109,540,855
August	82,905,913	27,598,929	5,567,162	116,072,004
September	79,397,535	30,113,893	5,017,748	114,529,176
October	66,206,311	28,425,172	4,970,188	99,601,671
November	69,770,527	26,404,164	4,169,283	100,343,974
December	81,919,158	28,369,950	4,759,972	115,049,080
1895—January	89,681,673	33,571,316	6,333,175	129,586,164
February	84,692,758	36,455,457	5,154,293	126,302,508
March	89,745,257	28,872,489	4,449,893	123,067,639
April	79,287,111	27,743,971	4,959,625	111,990,707
May	79,742,984	30,089,473	4,899,226	114,731,683
June	81,571,560	30,109,692	4,643,489	116,324,741
July	75,331,689	31,485,899	5,642,488	112,460,076
August	99,144,263	35,058,618	7,600,591	141,803,472
September	106,316,600	36,630,854	6,018,775	148,966,229
October	107,694,736	26,565,611	6,523,602	140,783,949
November	111,768,519	24,322,958	6,391,746	142,483,223
December	115,825,143	22,044,511	7,063,137	144,932,791
1896—January	100,935,176	27,103,095	10,409,650	138,447,921
February	106,222,443	30,644,730	8,630,538	145,497,711
March	114,392,534	32,352,314	7,110,998	153,855,846
April	109,331,635	32,148,255	7,587,158	149,067,048
May	121,118,261	33,404,774	10,002,385	164,425,420
June	121,229,658	34,465,919	10,668,620	166,364,197
July	109,270,478	34,394,748	11,933,422	155,598,648
August	114,716,282	35,478,756	13,815,370	164,010,408
September	97,133,716	36,040,232	12,834,494	146,008,443
October	89,730,690	39,269,516	12,981,868	141,982,074
November	71,975,533	41,529,379	13,063,471	126,568,383
December	85,313,258	35,645,059	14,278,970	135,237,287
1897—January	78,194,780	35,664,898	17,328,389	131,188,067
February	85,946,400	32,003,659	15,005,984	132,956,043
March	98,167,376	26,888,470	11,374,958	136,428,804
April	98,942,880	24,442,653	8,676,050	132,061,583
May	97,832,313	29,140,874	7,109,698	134,082,885
June	98,097,438	30,962,083	5,030,919	134,090,440
July	94,291,064	32,350,393	5,638,791	132,330,248
August	92,248,702	29,526,968	4,517,847	126,293,517
September	94,885,472	21,518,217	3,814,835	120,218,524
October	87,684,018	21,553,325	4,998,012	100,235,355
November	84,498,016	3,116,882	4,678,007	92,292,905
December	84,200,089	2,904,344	5,186,886	92,291,319
1898—January	72,958,606	4,737,614	6,162,923	83,855,143
February	82,516,830	6,204,850	3,417,942	92,139,522
March	79,375,429	3,905,848	2,739,491	86,020,768
April	58,632,698	3,102,310	2,728,961	64,463,969
May	56,478,029	1,754,425	3,086,734	61,319,188
June	60,108,687	2,541,700	4,770,474	67,420,861
July	68,586,829	4,477,727	4,723,423	77,797,979
August	74,285,435	4,339,626	4,415,724	83,040,785
September	55,020,851	1,844,997	3,689,265	60,555,113

No. 25.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1878—June	\$19,469,320	\$1,455,520	\$570,000	\$21,494,840
July	18,170,420	2,647,940	460,000	21,278,360
August	20,794,220	4,424,600	1,480,000	26,678,820
September	9,392,920	1,316,470	1,345,000	12,054,390
October	9,901,520	2,639,560	180,000	12,721,080
November	9,845,120	1,987,460	2,120,000	13,872,580
December	391,420	2,082,770	1,510,000	3,984,190
1879—January	544,020	2,170,840	755,000	3,469,860
February	400,220	1,976,320	9,425,000	11,801,540
March	50,740	2,074,830	2,580,000	4,705,570
April	62,140	1,779,340	1,140,000	2,981,480
May	33,580	1,922,820	1,155,000	3,111,400
June	133,880	2,052,470	1,450,000	3,636,350
July	43,800	2,014,680	590,000	2,648,480
August	120,000	1,976,960	960,000	3,056,960
September	67,700	3,045,130	1,975,000	5,087,830
October	213,400	4,531,479	2,315,000	7,059,879
November	183,740	5,173,188	885,000	6,041,928
December	740,960	4,888,658	425,000	6,054,618
1880—January	61,100	5,063,456	215,000	5,339,556
February	327,300	4,797,314	670,000	5,794,614
March	611,500	5,611,914	175,000	6,398,414
April	173,800	5,428,354	175,000	5,777,154
May	39,800	6,322,731	600,000	6,962,531
June	40,700	6,584,701	360,000	6,985,401
July	32,600	5,758,331	590,000	6,380,931
August	36,800	5,518,821	105,000	5,660,621
September	31,600	6,318,769	90,000	6,440,369
October	6,800	7,353,719	150,000	7,490,519
November	19,120	8,572,294	75,000	8,666,414
December	130,500	9,454,419	25,000	9,609,919
1881—January	50,080	9,985,583	.....	10,035,663
February	312,080	10,856,463	325,000	11,493,543
March	142,900	10,733,085	240,000	11,115,985
April	1,400	11,522,208	40,000	11,563,608
May	36,320	11,988,710	.....	12,025,030
June	23,400	12,055,801	275,000	12,334,201
July	1,700	11,181,088	215,000	11,397,788
August	3,800	11,516,432	175,000	11,695,232
September	9,600	11,559,730	210,000	11,779,330
October	3,700	7,488,900	35,000	7,527,600
November	8,300	7,089,880	55,000	7,153,180
December .....	.....	6,359,910	50,000	6,409,910
1882—January	7,900	7,462,130	70,000	7,540,030
February	15,800	8,549,470	105,000	8,670,270
March .....	.....	8,931,930	215,000	9,146,930
April	1,000	8,872,790	125,000	8,998,790
May	2,500	10,509,160	265,000	10,776,660
June	8,100	11,590,620	75,000	11,673,720
July	1,500	12,361,490	510,000	12,872,990
August .....	.....	11,700,330	185,000	11,885,330
September .....	.....	8,364,430	130,000	8,494,430
October	14,990,170	7,987,260	110,000	23,087,430
November	15,950,270	5,752,970	10,000	21,713,240
December	25,105,030	4,405,000	10,000	29,520,030
1883—January	25,107,300	4,306,650	60,000	29,473,950
February	32,296,270	5,262,550	210,000	37,774,820
March	31,525,210	6,865,340	250,000	38,640,550
April	32,935,420	8,887,260	55,000	41,877,680
May	23,869,000	8,305,940	15,000	32,189,940
June	22,571,270	15,996,145	315,000	38,882,415
July	23,383,440	15,542,730	25,000	38,951,170
August	28,445,200	17,276,820	90,000	45,812,020
September	27,480,300	15,568,280	75,000	43,123,580
October	31,252,760	14,244,760	75,000	45,572,520
November	27,035,300	13,806,610	100,000	40,941,910
December	27,446,780	13,180,890	80,000	40,707,670
1884—January	23,788,000	13,179,020	45,000	37,012,020
February	30,600,070	13,890,100	90,000	44,580,170
March	35,424,250	20,488,585	520,000	56,432,835
April	44,415,395	20,876,250	105,000	65,396,645
May	39,686,780	19,936,620	20,000	59,643,400
June	27,246,020	23,384,680	195,000	50,825,700
July	26,525,830	25,265,980	65,000	51,856,810
August	29,701,980	26,903,230	150,000	56,755,210
September	33,546,960	26,769,470	315,000	60,631,430
October	32,477,750	30,814,970	85,000	63,377,720
November	26,701,060	28,951,590	120,000	55,772,650
December	26,343,730	23,302,380	160,000	49,806,110
1885—January	22,299,150	27,337,890	45,000	49,682,040
February	40,426,930	29,951,880	380,000	70,758,810
March	37,689,990	30,861,615	1,005,000	69,556,605

No. 25.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN TREASURY AT END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1885—April	\$23,625,290	\$32,141,140	\$50,000	\$60,816,430
May	14,371,350	35,575,590	315,000	50,261,940
June	13,593,410	38,370,700	200,000	52,164,110
July	17,322,320	40,340,980	260,000	57,923,300
August	16,606,230	42,712,890	695,000	60,014,120
September	22,249,240	31,722,990	695,000	54,667,230
October	31,115,850	31,906,514	410,000	63,432,364
November	34,492,968	32,034,464	210,000	66,737,432
December	34,350,479	31,164,311	265,000	65,779,790
1886—January	24,060,709	33,978,767	269,000	58,299,476
February	33,671,010	34,837,660	385,000	68,893,670
March	46,797,927	32,410,575	840,000	80,048,502
April	52,396,875	31,141,055	225,000	83,762,930
May	51,735,670	30,411,016	585,000	82,731,686
June	55,129,870	27,861,450	250,000	83,241,320
July	52,258,360	27,728,858	470,000	80,457,218
August	48,693,980	25,571,492	1,510,000	75,775,472
September	40,654,320	22,555,990	150,000	63,360,310
October	36,878,458	17,562,302	20,000	54,460,760
November	34,469,694	14,137,285	280,000	48,886,979
December	27,485,804	7,338,432	200,000	35,024,236
1887—January	18,843,632	6,737,388	100,000	25,681,020
February	24,256,230	5,466,347	250,000	29,972,577
March	29,757,610	6,212,849	410,000	36,380,459
April	28,905,040	5,007,700	160,000	34,072,740
May	32,101,358	5,289,164	410,000	37,800,522
June	30,261,380	3,425,133	310,000	33,996,513
July	18,098,560	4,209,659	350,000	22,658,219
August	23,008,207	5,996,743	420,000	29,424,950
September	29,154,288	3,919,841	150,000	33,224,129
October	32,858,158	3,451,494	170,000	36,479,652
November	39,974,838	4,413,446	320,000	44,708,284
December	31,010,394	6,339,570	130,000	37,479,964
1888—January	20,668,210	14,930,517	280,000	35,878,727
February	26,962,168	21,166,469	440,000	48,568,637
March	29,651,464	19,370,425	650,000	49,671,889
April	20,853,500	18,316,109	100,000	39,269,609
May	33,574,110	20,458,423	470,000	54,502,533
June	22,135,780	29,104,396	250,000	51,490,176
July	30,234,688	23,361,286	100,000	53,695,974
August	36,591,356	45,528,762	90,000	52,210,118
September	25,516,410	9,819,875	580,000	35,916,285
October	26,163,492	7,404,624	390,000	33,958,116
November	37,441,932	8,834,485	150,000	46,426,417
December	36,127,702	3,958,567	470,000	40,556,269
1889—January	25,043,518	4,717,113	95,000	29,855,631
February	24,802,813	5,717,898	280,000	30,800,711
March	26,586,125	4,760,236	510,000	31,856,361
April	20,783,433	3,451,830	110,000	24,345,263
May	27,350,140	6,205,639	270,000	33,825,229
June	37,235,793	5,527,301	240,000	43,003,094
July	34,669,943	5,651,271	30,000	40,351,214
August	39,557,233	6,141,570	460,000	46,158,803
September	42,073,803	3,878,032	770,000	46,721,855
October	34,925,823	2,328,373	350,000	37,604,196
November	30,668,090	2,419,174	610,000	33,697,264
December	31,316,100	2,252,966	570,000	34,139,066
1890—January	20,452,870	3,254,118	90,000	23,796,988
February	28,222,835	4,063,377	250,000	32,536,212
March	24,614,210	3,407,891	990,000	29,012,101
April	24,142,200	4,438,605	140,000	28,720,805
May	27,473,120	4,936,023	340,000	32,749,143
June	26,162,960	4,329,708	450,000	30,942,668
July	27,577,120	3,442,258	40,000	31,059,378
August	33,005,730	4,951,861	410,000	38,367,591
September	16,058,780	1,852,364	180,000	18,091,144
October	36,482,690	2,443,197	20,000	38,945,887
November	43,755,570	1,976,525	320,000	46,052,095
December	31,384,690	1,566,315	10,000	32,961,005
1891—January	19,892,050	3,218,788	140,000	23,250,838
February	25,155,770	3,346,215	260,000	28,761,985
March	24,050,460	3,757,247	530,000	28,337,707
April	27,309,200	3,309,417	270,000	30,888,617
May	36,777,810	5,009,776	310,000	42,097,585
June	31,606,030	7,351,037	1,425,000	40,382,067
July	34,004,820	8,198,345	180,000	42,383,165
August	37,721,280	6,624,883	730,000	45,076,168
September	22,332,490	2,920,072	1,900,000	33,242,562
October	20,790,420	2,525,759	330,000	23,646,179
November	19,202,170	3,401,306	370,000	22,973,478
December	17,472,720	3,954,750	200,000	21,627,470

No. 25.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN TREASURY AT END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1892—January	\$17,486,810	\$6,216,336	\$90,000	\$23,793,146
February	18,150,140	3,280,157	90,000	21,520,297
March	23,673,770	3,589,703	1,380,000	28,643,473
April	21,931,180	3,209,106	340,000	25,480,286
May	14,470,520	3,613,837	290,000	18,374,357
June	15,363,590	4,733,501	490,000	20,587,091
July	17,738,500	4,472,481	980,000	23,190,981
August	23,847,210	2,779,159	560,000	27,186,369
September	25,345,590	2,619,477	970,000	28,935,067
October	23,181,990	2,297,772	560,000	26,039,762
November	19,632,830	2,786,471	270,000	22,689,301
December	24,254,750	3,748,493	490,000	28,493,243
1893—January	15,729,770	4,953,844	580,000	21,263,614
February	7,782,260	6,750,372	510,000	15,042,632
March	5,135,430	5,267,551	420,000	10,822,981
April	8,888,310	5,098,778	140,000	14,127,088
May	3,324,670	6,650,912	825,000	10,800,582
June	1,071,170	4,468,339	430,000	5,969,509
July	93,710	2,843,114	485,000	3,421,824
August	565,370	2,882,168	60,000	3,507,538
September	129,220	5,909,370	85,000	6,123,590
October	115,860	7,727,272	100,000	7,943,132
November	149,090	5,716,507	120,000	5,985,597
December	75,590	5,038,854	40,000	5,154,444
1894—January	78,350	6,758,196	40,000	6,876,546
February	106,490	6,942,257		7,048,747
March	137,310	8,755,240	360,000	9,252,550
April	102,770	9,367,524	140,000	9,610,294
May	41,650	9,702,545	120,000	9,864,195
June	43,490	10,054,123	300,000	10,397,613
July	103,470	12,027,766	260,000	12,391,236
August	34,720	13,492,527	720,000	14,247,257
September	55,260	9,155,785	550,000	9,761,045
October	56,280	6,569,203	280,000	6,905,483
November	751,370	5,312,420	850,000	6,913,790
December	58,960	5,846,720	1,960,000	7,865,680
1895—January	337,060	7,329,232	3,620,000	11,286,292
February	80,100	7,291,089	430,000	7,801,189
March	84,660	7,374,748	740,000	8,199,408
April	63,640	7,699,233	80,000	7,842,873
May	102,390	6,692,333	190,000	6,984,723
June	88,390	9,162,752	350,000	9,601,142
July	219,330	10,577,386	120,000	10,916,716
August	209,820	7,741,243	530,000	8,481,063
September	103,370	7,862,667	3,675,000	11,641,037
October	168,230	8,953,268	275,000	9,396,498
November	107,910	8,471,611	2,800,000	11,379,521
December	163,450	9,625,856	2,845,000	12,634,306
1896—January	131,140	14,380,165	320,000	14,831,305
February	651,470	11,831,561	245,000	12,728,031
March	583,220	11,293,078	220,000	12,096,298
April	764,910	11,578,091	365,000	12,708,001
May	687,280	10,629,424	240,000	11,556,704
June	497,430	11,359,995	150,000	12,007,425
July	1,393,710	12,375,833	610,000	14,379,543
August	1,618,550	11,464,610	830,000	13,913,160
September	1,591,900	10,045,030	410,000	12,046,930
October	1,390,830	8,086,382	2,595,000	12,672,212
November	1,416,390	11,591,333	40,000	13,047,773
December	1,392,350	14,227,704	500,000	16,120,054
1897—January	1,460,160	11,678,971	165,000	13,304,131
February	1,501,970	9,876,003	270,000	11,647,973
March	1,483,350	12,535,351	610,000	14,628,701
April	1,517,690	13,777,565	2,035,000	17,330,255
May	1,455,340	11,576,696	780,000	13,812,036
June	1,496,250	17,143,136	620,000	19,259,386
July	1,473,290	14,465,854	1,160,000	17,099,144
August	1,509,380	11,249,167	375,000	13,133,547
September	1,535,610	10,532,205	1,325,000	13,392,815
October	1,534,060	11,331,585	340,000	13,205,645
November	1,548,740	11,664,537	250,000	13,463,277
December	1,570,460	11,229,912	1,240,000	14,040,372
1898—January	1,567,390	14,959,564	70,000	16,596,954
February	1,574,360	11,621,077	2,230,000	15,425,437
March	1,607,950	6,859,606	3,330,000	11,797,556
April	1,603,150	3,633,930	820,000	6,062,080
May	1,602,940	6,507,239	60,000	8,170,179
June	1,599,510	7,897,424	560,000	10,056,934
July	1,593,470	9,803,068	1,100,000	12,496,538
August	1,646,140	8,117,131	280,000	10,043,271
September	1,596,890	6,636,769	820,000	9,053,659

No. 26.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1878—June.....	\$1,261,714	\$180,044	\$50,583,814	\$4,979,188	\$57,004,760
July.....	1,338,133	188,307	60,645,896	1,429,085	63,601,421
August.....	1,398,587	159,673	70,481,167	560,281	72,599,708
September.....	1,410,899	161,082	75,661,403	637,645	77,871,029
October.....	1,435,035	150,202	55,539,483	4,225,731	61,350,451
November.....	1,440,493	143,367	39,260,045	13,808,644	54,652,549
December.....	1,393,536	157,136	53,205,309	16,940,826	71,696,807
1879—January.....	1,433,983	127,014	166,351,141	9,362,346	177,274,484
February.....	1,451,618	128,121	249,586,805	5,301,201	256,467,745
March.....	1,481,023	111,914	226,681,802	2,330,265	230,605,004
April.....	1,502,527	131,062	260,793,980	2,015,118	264,442,687
May.....	1,524,684	125,072	279,544,645	6,405,752	287,600,153
June.....	1,541,886	116,469	201,685,892	3,105,352	206,449,599
July.....	1,555,186	117,097	97,090,074	913,331	99,675,688
August.....	1,564,427	86,360	35,991,267	833,471	38,475,525
September.....	1,521,174	94,471	17,341,225	263,832	19,220,702
October.....	1,472,264	74,015	12,379,586	407,440	14,333,305
November.....	1,431,478	82,323	11,358,053	146,683	13,018,537
December.....	1,376,318	68,861	11,732,314	6,842,682	20,020,178
1880—January.....	1,341,762	85,359	10,830,840	445,900	12,703,861
February.....	1,356,628	62,107	10,091,245	3,749,969	15,259,949
March.....	1,326,229	68,556	10,266,886	6,397,039	18,058,710
April.....	1,298,435	57,887	10,081,517	3,514,280	14,952,119
May.....	1,246,201	57,992	11,341,615	3,313,750	15,959,558
June.....	1,232,722	67,594	11,124,543	406,989	12,831,848
July.....	1,184,661	69,972	9,750,951	3,045,707	10,951,291
August.....	1,145,038	54,981	11,869,799	2,904,219	15,974,037
September.....	1,063,766	62,697	12,127,016	1,255,314	14,508,793
October.....	992,029	72,667	12,217,574	2,642,730	15,925,000
November.....	934,043	59,034	11,870,200	434,566	13,098,743
December.....	850,856	53,666	12,901,607	7,570,179	21,376,308
1881—January.....	802,015	59,443	11,145,848	609,349	12,616,655
February.....	767,383	65,539	11,957,342	5,742,269	18,532,553
March.....	727,772	61,165	11,803,965	3,467,072	16,059,974
April.....	725,138	52,796	12,445,776	438,535	13,662,245
May.....	717,042	51,748	12,650,040	3,317,392	16,736,231
June.....	786,006	53,159	11,788,888	7,296,189	19,924,242
July.....	663,940	20,468	13,292,918	5,680,578	19,857,904
August.....	611,856	24,411	12,211,613	2,555,208	13,102,988
September.....	556,424	22,962	13,412,848	2,312,894	16,305,128
October.....	487,768	28,515	13,209,524	495,390	14,221,197
November.....	424,210	31,587	12,789,554	1,741,671	14,987,022
December.....	395,375	18,996	13,268,098	8,193,526	21,875,985
1882—January.....	409,094	17,253	11,861,169	1,134,800	13,422,316
February.....	407,715	16,582	13,090,913	417,451	13,523,661
March.....	412,268	22,061	12,026,315	262,455	12,723,539
April.....	432,005	18,330	12,388,665	543,761	13,382,761
May.....	451,806	12,025	13,890,135	307,314	14,661,280
June.....	449,072	17,754	11,258,965	116,760	11,842,551
July.....	466,116	19,482	12,726,473	708,402	13,920,473
August.....	432,962	10,641	12,861,245	624,927	13,979,775
September.....	505,331	8,458	12,841,900	6,817,147	20,172,836
October.....	492,254	8,498	12,709,660	13,325,822	26,536,234
November.....	490,925	5,640	12,622,797	30,113,952	43,233,314
December.....	494,900	6,344	13,730,100	29,023,643	43,260,987
1883—January.....	511,424	7,101	12,969,633	19,357,309	32,845,407
February.....	532,865	10,500	14,671,846	296,367	15,511,578
March.....	505,986	6,796	13,535,801	4,463,202	18,511,785
April.....	528,260	8,176	14,781,996	336,863	15,665,301
May.....	537,325	5,861	14,641,539	231,528	15,436,253
June.....	574,171	4,658	14,536,551	90,615	15,205,995
July.....	517,038	5,669	14,220,132	388,083	15,130,922
August.....	519,694	8,448	13,369,867	225,288	14,123,297
September.....	520,700	5,804	12,845,124	204,764	13,576,392
October.....	518,754	4,576	11,871,823	465,245	12,860,399
November.....	523,033	5,874	13,844,855	57,873	14,431,615
December.....	534,306	6,222	13,313,080	399,840	14,253,448
1884—January.....	583,896	3,455	13,726,462	428,646	14,742,459
February.....	634,300	4,719	13,375,510	168,384	14,182,913
March.....	665,393	6,007	12,866,701	248,979	13,807,080
April.....	726,924	5,979	12,048,744	408,100	13,189,747
May.....	778,670	6,380	13,832,997	326,222	14,944,269
June.....	768,989	7,027	12,817,761	66,883	13,660,660
July.....	810,301	6,064	13,970,421	211,934	14,998,720
August.....	837,036	6,618	13,578,469	114,098	14,596,221
September.....	827,723	7,105	12,499,929	182,334	13,517,091
October.....	812,818	5,071	15,742,440	387,895	16,948,224
November.....	790,100	3,860	13,559,034	149,275	14,502,269
December.....	738,518	4,393	13,144,037	293,654	14,180,602
1885—January.....	797,888	3,182	13,491,186	462,186	14,754,442
February.....	834,078	3,757	13,665,573	259,326	14,762,734

No. 26.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1885—March.....	\$876,052	\$3,478	\$12,809,216	\$51,287	\$13,740,036
April.....	893,548	3,536	13,951,289	367,720	15,216,093
May.....	860,116	3,629	13,643,443	57,518	14,600,706
June.....	868,466	3,286	12,928,264	968,840	14,768,856
July.....	857,072	1,367	13,482,823	277,205	14,618,467
August.....	847,054	2,075	13,495,245	83,470	14,427,844
September.....	796,852	2,502	12,050,716	88,119	12,938,189
October.....	719,831	2,305	13,595,551	104,456	14,422,143
November.....	616,171	1,631	13,595,238	40,259	14,253,209
December.....	526,845	1,923	12,901,432	103,882	13,535,082
1886—January.....	531,949	5,127	14,102,918	90,089	14,790,083
February.....	531,326	1,189	14,813,533	129,335	15,475,373
March.....	515,344	2,780	13,834,132	72,114	14,424,370
April.....	496,392	994	15,129,286	209,834	15,836,506
May.....	455,453	1,992	15,253,164	61,549	15,752,158
June.....	377,814	2,667	14,435,199	3,837,126	18,652,806
July.....	343,292	2,645	15,684,215	335,317	16,375,469
August.....	322,662	3,064	15,459,905	84,838	15,860,469
September.....	295,294	3,517	14,413,253	91,145	14,803,209
October.....	235,421	4,058	16,266,639	219,207	16,725,325
November.....	163,585	4,201	16,720,818	1,973,292	18,861,896
December.....	131,422	5,377	18,133,923	6,097,831	24,368,553
1887—January.....	113,903	3,500	19,053,060	254,869	19,418,932
February.....	113,243	3,516	19,726,598	109,049	19,952,406
March.....	151,059	2,210	19,919,718	84,008	20,156,995
April.....	137,582	2,922	20,747,365	260,412	21,143,281
May.....	143,571	2,064	22,802,573	56,172	23,004,380
June.....	116,699	2,366	22,991,302	5,363,227	28,473,594
July.....	112,740	1,821	23,493,267	460,818	24,063,646
August.....	110,800	552	25,923,903	1,811,194	27,846,449
September.....	110,611	452	25,438,630	6,802,411	32,352,104
October.....	51,401	1,373	31,767,478	1,312,866	33,133,118
November.....	50,270	1,780	42,428,671	1,153,348	43,639,069
December.....	55,761	796	52,199,918	4,505,746	56,762,221
1888—January.....	113,617	1,616	59,372,968	275,407	59,763,008
February.....	165,857	1,321	61,546,009	33,860	61,747,047
March.....	186,549	984	61,231,647	64,634	61,483,814
April.....	148,160	954	61,921,294	148,353	62,218,761
May.....	143,389	1,446	60,075,601	46,560	60,266,996
June.....	112,036	1,358	59,979,040	184,027	60,276,461
July.....	133,754	1,715	59,681,642	258,169	60,075,280
August.....	130,447	709	59,091,239	89,842	59,312,237
September.....	107,125	1,810	57,317,385	1,937,420	59,363,740
October.....	90,415	416	54,480,280	1,976,558	56,541,669
November.....	71,131	1,481	51,925,079	534,459	52,532,150
December.....	78,338	480	52,390,164	286,519	52,755,501
1889—January.....	143,168	879	50,499,122	296,260	50,939,429
February.....	186,249	1,209	48,818,992	556,761	49,563,211
March.....	229,229	708	47,892,248	80,634	48,142,819
April.....	223,907	786	48,669,815	283,840	49,178,348
May.....	210,422	627	47,769,434	348,870	48,329,353
June.....	225,075	987	47,432,377	698,407	48,356,846
July.....	245,556	1,428	48,930,764	259,523	49,437,271
August.....	264,420	916	48,342,006	1,000,389	49,607,731
September.....	233,497	1,691	47,746,882	947,982	48,930,052
October.....	154,730	1,881	47,395,479	368,283	47,920,373
November.....	102,397	661	47,372,668	601,319	48,077,045
December.....	83,775	999	40,939,852	561,608	41,586,234
1890—January.....	177,396	1,337	37,990,111	341,109	38,509,953
February.....	212,560	121	33,178,304	642,725	34,033,710
March.....	233,254	220	31,992,314	87,091	32,312,879
April.....	222,984	697	31,648,899	903,922	32,776,502
May.....	206,773	871	31,225,998	34,428	31,468,070
June.....	196,782	260	31,693,166	25,816	31,916,024
July.....	206,894	934	30,977,438	1,612,824	32,798,090
August.....	219,372	1,177	30,379,853	4,536,608	35,137,010
September.....	204,547	509	30,207,111	4,270,478	34,772,735
October.....	176,596	191	29,937,688	3,195,124	33,300,599
November.....	150,013	151	29,741,977	45,556	29,937,697
December.....	163,887	1,429	30,047,118	27,319	30,239,753
1891—January.....	275,973	655	29,289,043	246,733	29,812,404
February.....	345,454	817	30,125,535	49,014	30,520,820
March.....	344,848	1,416	29,894,903	30,826	30,271,993
April.....	338,099	424	29,549,449	86,219	29,974,191
May.....	314,560	678	29,545,361	46,244	29,906,843
June.....	324,396	911	28,358,699	16,413	28,700,419
July.....	366,960	996	26,540,839	228,314	27,137,109
August.....	368,036	1,628	22,769,179	54,309	23,193,152
September.....	364,597	871	21,137,977	95,289	21,598,734
October.....	354,112	54	20,378,104	142,492	20,874,762
November.....	322,389	1,814	20,144,069	38,640	20,506,912
December.....	319,483	178	19,837,682	96,666	20,254,009

No. 26.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1892—January.....	\$365,784	\$1,365	\$18,944,387	\$716,456	\$20,027,992
February.....	432,483	592	18,239,292	262,533	18,934,905
March.....	457,539	1,251	17,500,750	827,192	18,786,732
April.....	480,226	1,425	17,378,363	3,616,043	21,476,057
May.....	474,732	1,481	17,005,429	265,584	18,347,226
June.....	460,993	1,500	16,851,886	23,210	17,336,589
July.....	516,617	757	16,243,518	133,263	16,894,155
August.....	554,019	1,110	15,742,324	59,833	16,357,286
September.....	505,633	101	15,496,513	273,591	16,275,838
October.....	482,829	69	15,862,415	91,723	16,436,536
November.....	547,196	134	15,569,690	118,098	16,035,118
December.....	355,503	117	15,682,654	13,646	16,061,920
1893—January.....	456,253	2,223	15,405,998	111,337	15,975,811
February.....	522,560	2,394	15,112,204	43,346	15,681,504
March.....	545,856	457	15,163,808	244,520	15,954,641
April.....	574,537	733	15,365,529	154,286	16,095,105
May.....	586,504	331	15,644,582	22,851	16,254,268
June.....	609,903	429	16,093,221	5,233,037	21,930,590
July.....	691,315	1,980	15,776,662	575,046	17,044,003
August.....	737,036	1,283	16,848,391	78,856	17,685,476
September.....	859,125	1,552	16,280,070	72,524	17,213,377
October.....	888,297	1,079	16,458,344	3,073,553	20,421,870
November.....	926,622	2,188	15,799,334	492,849	17,220,993
December.....	938,939	146	15,201,045	14,105	16,154,235
1894—January.....	1,106,695	667	15,390,396	190,596	16,688,354
February.....	1,225,408	886	14,926,460	168,075	16,320,829
March.....	1,266,659	117	15,064,697	207,511	16,538,984
April.....	1,232,878	184	15,201,386	386,271	16,840,719
May.....	1,251,629	203	15,484,085	203,395	16,939,322
June.....	1,262,122	65	16,121,589	11,488	17,395,204
July.....	1,364,124	27	15,913,725	189,280	17,466,156
August.....	1,423,439	57	15,724,648	182,753	17,330,897
September.....	1,389,490	34	14,859,909	116,164	16,365,597
October.....	1,250,729	49	14,915,705	239,765	16,406,248
November.....	1,169,875	49	15,998,598	160,952	16,729,474
December.....	1,103,443	753	15,081,275	12,248	16,197,719
1895—January.....	1,200,446	39	14,829,738	126,492	16,156,715
February.....	1,245,366	41	15,222,883	65,788	16,534,018
March.....	1,209,435	44	14,991,633	23,053	16,224,105
April.....	1,242,261	1,344	15,443,885	109,538	16,797,028
May.....	1,124,339	1,771	15,303,377	54,234	16,483,721
June.....	1,118,923	607	15,768,941	14,649	16,903,120
July.....	1,181,134	1,982	14,501,071	237,637	15,920,824
August.....	1,231,973	1,150	14,510,005	74,412	15,817,540
September.....	1,235,498	1,333	14,773,482	36,798	16,047,106
October.....	1,123,511	725	14,256,095	132,255	15,513,186
November.....	1,029,515	1,268	14,408,309	86,169	15,525,261
December.....	1,048,616	113	14,271,280	32,079	15,352,088
1896—January.....	1,081,129	942	14,803,804	273,750	16,159,325
February.....	1,162,765	979	24,394,557	66,329	25,624,630
March.....	1,147,719	1,248	27,010,994	40,388	28,200,349
April.....	1,184,625	1,712	26,698,591	107,005	27,991,933
May.....	1,181,593	162	20,952,972	143,139	22,277,866
June.....	1,235,506	137	16,857,355	21,998	18,114,936
July.....	1,159,562	1,110	15,986,914	115,599	17,263,185
August.....	1,203,848	21	16,619,915	168,493	17,992,277
September.....	1,219,592	36	16,583,237	368,380	18,171,245
October.....	1,214,914	844	16,119,097	304,507	17,639,362
November.....	1,130,896	980	15,832,895	173,102	17,137,873
December.....	1,105,465	1,224	16,159,153	20,803	17,286,645
1897—January.....	1,187,617	1,800	16,573,729	175,095	17,938,241
February.....	1,265,772	82	16,456,041	146,962	17,668,857
March.....	1,225,952	1,078	16,623,397	40,812	17,891,239
April.....	1,272,482	1,295	16,710,465	111,577	18,095,819
May.....	1,319,639	1,579	16,752,102	56,836	18,129,556
June.....	1,339,958	694	17,631,291	197,010	19,168,953
July.....	1,405,745	848	17,215,101	132,129	18,753,823
August.....	1,315,110	148	16,661,579	138,815	18,115,652
September.....	1,228,852	1,270	17,438,713	45,047	18,713,882
October.....	1,219,016	1,508	17,159,616	109,616	18,489,756
November.....	1,090,184	169	37,744,217	72,681	38,907,251
December.....	1,086,589	165	49,182,717	29,288	50,298,759
1898—January.....	1,165,758	930	40,091,626	79,886	41,338,200
February.....	1,255,021	1,024	31,782,507	45,451	33,084,003
March.....	1,298,000	31	31,320,043	26,200	32,644,274
April.....	1,353,643	809	29,049,465	103,479	30,507,396
May.....	1,400,640	1,054	28,239,359	166,645	29,807,698
June.....	1,300,224	37	38,795,631	37,926	40,133,818
July.....	1,303,796	1,143	58,260,018	186,130	59,757,087
August.....	1,205,793	23	65,968,467	107,919	67,282,202
September.....	998,719	751	80,888,712	638,543	82,526,725

No. 27.—ASSETS OF THE TREASURY AT END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1878—June.....	\$128,460,203	\$21,920,334	\$84,810,044	\$21,494,840	\$57,004,760	\$313,690,181
July.....	132,014,620	24,295,663	91,225,403	21,278,360	63,601,421	332,415,467
August.....	134,548,036	26,753,730	90,121,083	26,678,820	72,599,708	350,701,377
September.....	136,036,302	27,933,142	82,310,104	12,054,390	77,871,029	336,204,967
October.....	140,872,154	28,072,745	80,540,055	12,721,080	61,350,451	323,502,485
November.....	142,400,135	31,012,544	81,711,248	13,872,580	54,652,549	323,649,056
December.....	135,382,640	32,176,095	78,051,667	3,984,190	71,696,807	321,291,399
1879—January.....	133,750,907	34,365,795	83,398,902	3,469,800	177,274,484	432,205,948
February.....	133,265,559	35,621,661	91,403,198	11,801,540	256,467,745	528,559,703
March.....	133,416,126	36,675,340	81,372,221	4,705,570	230,605,004	486,774,261
April.....	134,520,140	37,265,549	78,207,019	2,981,480	264,442,087	517,416,875
May.....	136,680,260	38,667,290	92,212,228	3,111,400	267,000,153	558,271,331
June.....	135,236,475	42,143,318	82,678,605	3,636,350	260,449,599	470,144,347
July.....	135,517,483	46,995,791	70,979,911	2,648,480	99,075,688	355,817,353
August.....	141,540,390	50,819,800	75,736,261	3,056,960	38,475,525	309,634,936
September.....	169,606,995	52,931,683	52,494,556	5,087,830	19,220,702	299,331,768
October.....	171,517,714	53,615,945	41,180,735	7,059,879	14,333,305	287,707,478
November.....	160,443,497	55,594,783	33,181,731	6,041,928	13,018,537	268,280,416
December.....	157,790,322	56,542,114	25,903,202	6,054,618	20,020,178	266,310,434
1880—January.....	153,690,027	60,054,457	31,185,528	5,339,556	12,703,861	262,973,429
February.....	146,750,758	62,676,711	30,392,077	5,794,614	15,259,949	260,874,109
March.....	144,010,551	64,856,996	27,686,445	6,398,414	18,058,710	261,011,116
April.....	138,783,440	68,186,677	32,062,329	5,777,154	14,952,119	259,761,719
May.....	128,709,496	71,208,870	39,816,528	6,962,531	15,959,558	262,656,983
June.....	126,145,427	73,900,353	40,110,809	6,985,401	12,831,848	259,973,818
July.....	123,126,646	77,250,153	41,336,919	6,380,931	14,051,291	262,145,904
August.....	127,679,280	79,028,293	35,985,755	5,600,621	15,974,037	264,327,986
September.....	135,244,833	78,012,360	30,724,053	6,440,369	14,508,793	264,930,408
October.....	140,725,953	77,757,316	26,616,217	7,490,519	15,925,000	268,515,005
November.....	151,362,519	78,306,373	23,277,566	8,666,414	13,098,743	274,711,615
December.....	156,742,096	79,142,799	19,984,646	9,609,919	21,376,308	286,855,768
1881—January.....	154,544,209	82,430,214	25,524,026	10,035,663	12,616,055	285,150,767
February.....	174,038,253	84,108,826	26,351,496	11,493,543	18,532,553	313,524,671
March.....	173,668,163	85,477,820	25,660,042	11,115,985	16,059,974	311,981,984
April.....	170,319,754	88,402,022	28,915,345	11,563,608	13,662,245	312,862,974
May.....	163,770,159	90,817,423	34,706,491	12,025,030	16,736,231	318,055,334
June.....	163,171,661	93,102,368	35,500,474	12,354,201	19,924,242	324,052,946
July.....	154,911,475	94,504,067	35,157,618	11,397,788	19,857,904	315,828,852
August.....	169,495,522	95,724,014	33,594,410	11,695,232	13,102,988	323,612,166
September.....	174,361,345	95,037,966	31,681,532	11,779,330	16,305,128	329,165,301
October.....	172,989,829	95,985,641	31,021,316	7,527,600	14,221,197	321,745,583
November.....	178,225,304	97,024,414	30,957,333	7,153,180	14,987,022	323,347,303
December.....	172,617,468	99,161,408	31,670,491	6,409,910	21,875,695	331,734,972
1882—January.....	165,152,789	102,248,383	36,092,389	7,540,030	13,422,316	324,455,907
February.....	173,757,874	104,815,006	35,186,061	8,070,270	13,932,661	336,361,872
March.....	166,457,357	109,806,926	32,887,492	9,146,930	12,723,589	331,022,294
April.....	155,069,102	112,273,273	34,808,033	8,998,790	13,382,761	324,531,959
May.....	153,985,546	116,155,630	39,356,935	10,776,660	14,661,280	334,936,051
June.....	148,506,390	118,433,355	40,947,836	11,673,720	11,842,551	331,403,852
July.....	145,079,030	119,811,125	43,398,001	12,872,990	13,920,473	335,081,619
August.....	149,303,921	121,887,353	43,171,383	11,885,330	13,979,775	340,227,762
September.....	152,739,107	122,998,354	38,776,944	8,494,340	20,172,836	343,181,671
October.....	159,805,743	123,176,912	36,059,248	23,087,430	26,536,234	368,655,567
November.....	164,207,584	123,254,346	36,902,502	21,713,240	43,233,314	389,370,986
December.....	171,504,568	125,066,727	34,986,416	29,520,030	43,260,987	404,278,728
1883—January.....	173,317,835	128,423,172	44,078,528	29,473,950	32,845,467	408,143,952
February.....	177,601,631	131,742,834	39,506,344	37,774,820	15,511,578	422,197,207
March.....	184,752,714	135,291,766	34,077,696	38,640,550	18,511,785	411,274,511
April.....	187,837,442	137,913,727	37,312,638	41,877,680	15,655,301	420,596,788
May.....	193,310,043	141,359,391	41,833,396	32,139,940	15,436,253	424,129,023
June.....	198,078,568	144,882,236	44,715,901	38,882,415	15,205,995	441,765,115
July.....	202,774,035	145,601,832	45,975,646	38,951,170	15,130,922	448,433,605
August.....	204,172,975	146,834,468	43,811,568	45,812,020	14,123,297	454,754,328
September.....	206,130,543	146,445,444	43,212,130	43,123,580	13,576,392	452,488,089
October.....	209,429,940	147,685,230	43,541,217	45,572,520	12,860,399	459,089,315
November.....	216,133,328	149,362,859	46,945,118	40,941,910	14,431,615	467,814,830
December.....	219,014,739	151,207,884	48,600,069	40,707,670	14,253,448	473,783,810
1884—January.....	221,813,356	156,163,596	56,902,934	37,012,020	14,742,459	486,634,365
February.....	221,881,633	160,233,219	57,857,573	44,580,170	14,182,913	498,735,508
March.....	211,071,507	162,916,482	53,767,018	56,432,835	13,807,080	497,994,922
April.....	196,325,626	164,623,388	55,716,159	56,396,645	13,189,747	495,251,565
May.....	201,132,388	166,627,117	46,265,620	59,643,400	14,944,269	488,612,794
June.....	204,876,594	169,217,134	48,993,793	50,825,700	13,660,660	487,573,881
July.....	210,539,551	172,093,215	53,257,326	51,856,810	14,998,720	502,745,622
August.....	214,483,657	174,998,145	52,457,322	56,755,210	14,536,221	513,230,855
September.....	217,904,042	176,467,353	47,603,830	60,631,430	13,517,091	516,123,746
October.....	222,536,360	176,919,979	44,113,827	63,377,720	10,948,224	523,896,110
November.....	231,389,361	178,607,207	42,726,317	55,772,650	14,502,269	523,057,804
December.....	234,975,852	180,413,276	46,829,569	49,806,110	14,180,620	526,205,409
1885—January.....	237,167,975	185,146,841	57,839,117	49,682,404	14,754,442	544,590,415
February.....	240,029,843	187,796,973	58,700,963	70,758,810	14,762,734	572,049,323
March.....	241,440,797	191,218,302	53,996,228	69,556,605	13,740,036	569,951,968
April.....	243,162,195	194,427,270	54,986,350	60,816,430	15,216,093	568,608,338

No. 27.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1885—May	\$244,363,543	\$198,037,364	\$60,223,196	\$50,261,940	\$14,600,706	\$567,486,749
June	247,028,625	200,688,897	54,993,090	52,164,110	14,768,856	569,643,578
July	249,367,596	195,799,805	56,500,127	57,923,300	14,618,467	574,209,295
August	250,257,418	195,344,698	63,214,764	60,014,120	14,427,844	583,258,844
September	251,251,114	193,041,738	57,325,740	54,667,230	12,938,189	569,224,011
October	251,359,349	190,623,414	51,133,582	63,432,364	14,422,143	570,970,852
November	251,945,578	197,072,283	49,065,999	66,737,432	14,253,299	579,074,591
December	253,351,410	197,311,662	47,078,967	65,779,790	13,535,082	577,056,911
1886—January	251,371,561	201,756,162	57,841,446	58,299,476	14,790,083	584,058,728
February	249,801,088	203,229,912	55,158,626	68,893,670	15,475,373	592,558,669
March	242,155,168	205,794,727	45,606,688	80,048,502	14,424,370	588,029,455
April	240,580,533	207,349,507	41,434,776	83,762,930	15,836,506	588,964,252
May	236,424,734	209,112,084	45,206,248	82,731,686	15,752,158	589,226,910
June	232,838,124	213,250,446	45,152,733	83,241,320	18,652,806	593,135,429
July	233,651,522	213,894,619	44,836,551	80,457,218	16,375,469	589,215,379
August	235,430,636	212,995,389	49,653,167	75,775,472	15,860,469	589,715,133
September	242,609,018	211,920,732	46,328,845	63,360,310	14,803,209	579,022,114
October	246,832,148	213,039,516	41,300,051	54,460,760	16,725,325	572,357,800
November	254,450,853	214,811,388	39,095,221	48,886,979	18,861,896	576,106,337
December	268,128,019	218,906,550	32,691,661	35,024,236	24,368,553	579,119,019
1887—January	274,140,468	225,164,347	37,610,004	25,681,020	19,418,932	582,014,771
February	275,088,627	229,295,415	36,941,763	29,972,577	19,952,406	591,250,778
March	275,985,863	236,913,438	30,853,423	36,380,459	20,156,995	600,290,188
April	275,336,916	242,814,260	32,056,127	34,072,720	21,148,281	605,428,324
May	277,628,751	245,986,939	34,684,621	37,800,522	23,004,380	619,125,213
June	278,101,106	249,378,899	31,146,382	33,936,513	28,473,594	621,096,494
July	281,296,417	250,498,671	31,235,845	22,058,219	24,068,646	609,757,798
August	282,039,534	251,538,603	31,642,265	29,424,950	27,846,449	622,891,801
September	290,702,630	250,033,924	27,083,805	33,224,129	32,352,104	633,396,598
October	302,544,605	250,326,699	26,634,047	36,479,652	33,133,118	649,118,122
November	302,661,279	250,872,102	26,285,084	44,708,284	43,639,069	668,165,811
December	305,342,187	253,206,934	27,328,859	37,479,064	56,762,221	680,120,165
1888—January	307,809,155	256,157,899	36,442,672	35,878,727	59,763,008	699,051,461
February	309,567,827	263,068,078	39,837,564	48,568,637	61,747,407	723,329,153
March	310,772,202	267,628,530	38,409,410	49,671,889	61,483,814	727,965,845
April	312,801,287	271,844,064	44,988,808	39,269,609	62,218,761	731,122,529
May	309,882,859	275,823,883	52,861,011	54,502,533	60,266,996	753,337,282
June	313,753,617	280,550,982	59,452,425	51,490,176	60,276,461	765,523,661
July	326,551,392	282,899,281	63,249,574	53,695,974	60,075,280	788,471,501
August	331,133,430	284,579,365	64,105,550	52,210,118	59,312,237	791,340,700
September	332,551,306	284,176,063	59,382,270	55,916,285	59,363,740	771,589,666
October	331,688,233	284,627,323	52,561,274	33,958,116	56,541,699	759,376,615
November	328,603,362	286,511,764	49,944,412	46,426,417	52,532,150	764,018,105
December	324,773,667	288,927,564	45,193,906	40,556,269	52,755,501	752,206,907
1889—January	325,641,856	294,867,603	48,800,727	29,855,631	50,939,429	750,055,246
February	326,456,697	298,992,565	48,654,083	30,800,711	49,563,211	754,467,267
March	326,700,939	303,008,849	42,555,498	31,856,361	48,142,819	752,264,466
April	328,203,901	307,057,392	42,037,027	24,345,263	49,178,348	750,821,931
May	321,297,377	310,901,379	48,043,474	33,825,229	48,329,353	762,996,812
June	303,504,319	314,818,108	50,494,416	43,003,914	48,356,846	760,176,783
July	300,759,573	317,255,555	51,571,901	40,351,214	49,437,271	759,375,514
August	304,048,199	318,693,459	53,461,596	46,158,803	49,607,731	771,969,777
September	305,871,772	318,135,219	40,328,979	46,721,855	48,930,052	759,987,877
October	308,509,615	317,195,592	35,024,916	37,004,196	47,920,373	746,254,692
November	310,979,791	318,557,664	29,210,995	33,697,264	48,077,045	740,922,759
December	313,818,941	321,192,506	20,174,280	34,139,066	41,586,234	730,911,027
1890—January	316,043,454	327,293,628	25,408,984	23,796,988	38,509,953	731,053,007
February	318,593,752	331,491,103	24,163,179	32,536,212	34,033,710	740,817,956
March	320,225,794	335,560,614	18,516,853	29,012,101	32,312,879	735,628,241
April	320,878,411	338,851,390	19,946,947	28,720,805	32,776,502	741,174,055
May	321,333,253	341,845,904	24,037,094	32,749,143	31,468,070	751,433,464
June	321,612,424	346,714,586	27,985,957	30,942,668	31,916,024	759,171,659
July	316,536,823	348,737,694	28,749,771	31,059,378	32,798,090	757,881,514
August	310,220,120	350,762,543	26,690,038	38,367,591	35,137,010	701,177,302
September	306,086,471	350,544,535	18,348,301	18,091,144	34,772,735	727,843,186
October	294,489,603	351,825,627	18,407,550	38,945,887	33,309,599	736,978,266
November	293,755,880	355,064,114	16,561,808	46,052,095	29,937,697	741,322,994
December	293,020,214	359,721,626	15,548,935	32,961,005	30,239,753	731,491,533
1891—January	297,567,546	367,998,246	28,377,953	23,250,838	29,812,404	747,006,987
February	296,831,953	374,004,649	27,926,224	28,701,985	30,520,820	758,105,631
March	292,435,219	381,054,794	19,237,282	28,337,707	30,271,993	751,322,995
April	280,633,400	386,757,349	23,263,104	30,888,617	29,974,191	751,516,301
May	255,331,503	392,240,441	32,116,827	42,097,585	29,906,843	751,693,199
June	238,518,122	399,361,974	38,387,170	40,382,067	28,700,419	745,349,752
July	236,828,413	404,422,655	44,023,356	42,383,165	27,137,109	754,794,698
August	240,744,488	407,844,023	49,744,517	45,076,168	23,193,152	766,602,348
September	244,974,791	409,161,326	32,690,797	33,242,562	21,598,734	741,668,210
October	263,774,741	410,116,968	22,117,608	23,646,179	20,874,762	740,530,258
November	271,843,193	412,898,341	20,134,827	22,873,478	20,506,912	748,356,751
December	278,846,750	416,976,342	19,595,862	21,627,470	20,254,009	757,300,433

No. 27.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1892—January	\$282,753,864	\$424,088,598	\$28,127,273	\$23,793,146	\$20,027,992	\$778,790,873
February	282,123,392	429,109,599	38,859,414	21,520,297	18,934,905	790,547,517
March	280,144,260	434,531,000	38,657,338	28,643,473	18,786,732	800,762,812
April	273,623,456	430,013,987	38,031,561	25,480,286	21,476,057	797,625,347
May	271,527,092	443,429,508	43,622,412	18,374,357	18,347,226	795,300,595
June	255,577,706	448,083,116	43,903,483	20,587,091	17,336,589	785,487,985
July	247,306,220	452,017,530	44,570,385	23,190,981	16,894,155	778,979,271
August	242,543,695	454,403,173	41,024,458	27,186,367	16,357,286	781,514,981
September	240,605,908	454,725,784	37,261,995	28,935,069	17,770,230	777,804,592
October	244,267,469	455,612,113	23,852,601	26,039,762	16,436,536	766,202,481
November	247,598,466	458,496,139	20,655,779	22,089,301	16,035,118	765,474,803
December	238,359,802	462,369,518	24,496,502	28,493,243	16,061,920	769,780,985
1893—January	228,827,532	468,040,081	38,774,191	21,263,614	15,975,811	772,881,229
February	217,672,948	472,420,542	43,504,642	15,042,632	15,681,504	764,322,268
March	218,378,233	477,364,392	40,248,180	10,822,981	15,954,641	762,768,427
April	202,283,359	481,788,691	42,249,873	14,127,088	16,095,105	756,544,116
May	196,518,610	486,062,566	43,586,839	10,800,582	16,254,388	754,122,885
June	188,455,433	492,332,471	36,316,599	9,969,509	21,930,590	745,004,602
July	186,813,962	494,942,945	30,418,972	3,421,824	17,044,003	732,641,706
August	176,423,172	492,579,409	22,662,292	3,507,538	17,685,476	712,837,887
September	173,209,771	498,239,085	24,762,432	6,123,590	17,213,277	719,548,155
October	163,274,172	499,535,480	38,272,360	7,943,132	20,421,870	729,447,014
November	161,122,128	499,587,603	50,904,114	5,985,597	17,220,993	734,820,435
December	158,303,779	500,310,529	57,691,714	5,154,444	16,154,235	737,614,701
1894—January	142,665,594	506,745,075	64,144,583	6,876,546	16,688,354	737,120,152
February	177,462,797	508,570,076	77,673,385	7,048,747	16,320,829	787,075,834
March	176,456,045	510,101,209	75,431,931	9,252,550	16,538,984	790,780,719
April	170,192,458	510,468,465	82,774,725	9,610,294	16,840,719	790,826,661
May	148,067,816	512,194,954	96,216,977	9,864,195	16,939,322	783,283,246
June	131,217,434	513,298,709	102,229,946	10,397,613	17,395,264	774,538,966
July	120,922,836	513,680,662	109,540,855	12,391,236	17,466,156	774,201,765
August	120,885,869	513,167,330	116,072,004	14,247,257	17,330,897	781,703,357
September	123,665,756	509,814,353	114,529,176	9,701,045	16,365,597	774,135,927
October	125,613,896	506,018,714	99,601,671	6,905,483	16,406,248	754,546,012
November	164,350,468	504,802,458	100,343,374	6,913,790	16,729,474	793,140,164
December	139,606,354	504,035,456	115,049,080	7,865,680	16,197,719	782,754,289
1895—January	97,353,776	507,087,384	129,586,164	11,286,292	16,156,715	761,470,331
February	158,593,280	508,859,908	126,302,506	7,801,189	16,534,018	798,090,903
March	139,486,496	510,259,880	123,067,639	8,199,408	16,224,163	797,237,588
April	139,998,154	510,813,574	111,990,707	7,842,873	16,797,028	787,442,336
May	147,690,978	511,582,651	114,731,683	6,984,723	16,483,721	797,473,756
June	155,893,932	512,338,731	116,324,741	9,601,142	16,903,120	811,061,686
July	155,354,066	512,746,150	112,460,076	10,916,716	15,920,824	807,397,832
August	149,410,926	511,447,345	141,803,472	8,481,063	15,817,540	826,960,346
September	143,557,513	507,677,525	148,966,229	11,641,037	16,047,106	827,889,410
October	143,360,839	503,083,139	140,783,949	9,396,498	15,513,186	812,137,611
November	129,567,945	502,164,742	142,483,223	11,379,521	15,525,261	801,120,692
December	113,198,707	501,460,555	144,932,791	12,634,306	15,352,088	787,578,447
1896—January	99,693,357	505,421,819	138,447,921	14,831,305	16,159,325	774,553,727
February	167,695,999	507,205,460	145,497,711	12,728,031	25,624,630	858,811,831
March	171,885,710	508,930,744	153,855,846	12,096,298	28,200,349	874,968,047
April	168,446,459	510,586,117	149,067,048	12,708,001	27,991,933	868,799,558
May	151,307,143	512,199,837	164,425,420	11,556,704	22,277,866	861,766,970
June	144,020,364	513,398,714	166,364,197	12,007,425	18,114,936	853,905,636
July	150,012,225	514,610,147	155,598,648	14,379,543	17,203,185	851,863,748
August	139,825,200	513,647,701	164,010,408	13,913,160	17,992,277	849,388,746
September	162,771,311	510,644,845	146,008,443	12,046,930	18,171,245	849,642,774
October	155,323,833	509,058,742	141,982,074	12,672,212	17,639,362	836,676,223
November	160,527,102	509,680,450	126,568,383	13,047,773	17,137,873	835,961,581
December	175,203,983	509,615,585	135,237,287	16,120,054	17,286,645	853,463,554
1897—January	182,387,122	513,736,949	131,188,067	13,304,131	17,938,241	858,553,910
February	186,206,028	515,659,266	132,956,043	11,647,973	17,868,857	864,338,167
March	189,242,803	517,048,212	136,428,804	14,628,701	17,891,239	875,239,759
April	190,762,889	518,496,110	132,061,583	17,330,255	18,095,819	876,746,056
May	181,707,391	519,764,958	134,082,885	13,812,036	18,120,556	867,496,820
June	178,076,657	520,793,923	134,090,440	19,259,886	19,168,953	871,389,359
July	178,044,578	521,734,140	132,330,248	17,099,144	18,753,823	867,961,933
August	181,234,165	518,668,486	126,293,517	13,133,547	18,115,652	858,145,367
September	184,561,664	513,481,747	120,218,524	13,392,815	18,713,882	850,368,632
October	190,387,257	509,351,944	100,235,355	13,205,645	18,489,756	831,669,957
November	194,089,260	507,656,383	92,292,905	13,463,277	38,907,251	846,409,076
December	197,460,236	507,291,684	92,291,319	14,040,272	50,298,759	861,391,370
1898—January	200,731,552	510,676,160	83,855,143	16,596,954	41,338,200	855,198,009
February	204,063,971	511,858,835	92,139,522	15,425,437	33,084,003	856,571,768
March	210,903,334	512,432,535	86,020,768	11,797,556	32,644,274	853,793,467
April	217,190,136	512,894,283	64,463,969	6,062,080	30,507,366	831,117,864
May	207,701,264	514,072,040	61,319,188	8,170,179	29,807,698	821,070,369
June	202,825,049	515,029,907	67,420,861	10,056,934	40,133,818	835,466,569
July	225,138,933	514,879,966	77,797,979	12,496,538	59,757,087	890,069,963
August	253,377,494	513,400,895	83,040,785	10,043,271	67,282,202	927,144,647
September	278,691,452	509,308,574	60,555,113	9,053,659	82,526,725	940,135,523

No. 28.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM
JUNE, 1878.

Month.	Certificates and notes.	Agency account.	Balance.	Total.
1878—June.....	\$92,644,600	\$32,537,659	\$188,507,922	\$313,690,181
July.....	97,211,030	35,053,964	200,150,473	332,415,467
August.....	93,425,280	34,936,377	222,339,220	350,701,377
September.....	75,744,679	37,045,389	223,414,908	336,204,967
October.....	71,356,350	33,877,270	218,328,865	323,562,485
November.....	73,426,420	34,889,164	215,333,472	323,649,056
December.....	58,776,830	34,774,275	227,740,294	321,291,399
1879—January.....	61,397,880	34,418,207	336,449,861	432,265,948
February.....	65,187,680	34,410,563	428,961,460	528,559,703
March.....	46,356,230	35,006,461	405,411,570	486,774,231
April.....	49,794,620	34,875,422	432,746,833	517,416,875
May.....	44,815,660	37,792,575	475,663,096	558,271,331
June.....	48,685,650	41,915,778	379,542,919	470,144,347
July.....	58,806,550	51,342,784	245,608,019	355,817,353
August.....	53,745,550	43,853,454	212,035,932	309,634,936
September.....	50,347,750	46,036,441	202,957,575	299,341,766
October.....	43,236,850	41,058,916	203,411,712	287,707,478
November.....	34,717,110	40,415,539	193,147,767	268,280,416
December.....	31,565,010	42,448,298	192,297,126	266,310,434
1880—January.....	32,364,010	40,605,647	190,003,772	262,973,429
February.....	31,217,520	40,696,000	188,960,589	260,874,109
March.....	28,979,420	38,946,889	193,084,807	261,011,116
April.....	29,434,320	38,537,726	191,789,673	259,761,719
May.....	33,674,370	34,983,917	193,998,696	262,656,983
June.....	34,973,870	36,329,064	188,670,884	259,973,818
July.....	36,238,890	39,716,721	186,190,329	262,145,940
August.....	32,145,940	42,568,448	189,613,598	264,327,986
September.....	36,008,660	42,119,557	186,802,191	264,930,408
October.....	43,343,460	44,129,108	181,042,437	268,515,005
November.....	51,002,780	42,787,264	180,921,571	274,711,615
December.....	59,246,010	43,255,230	184,354,528	286,855,768
1881—January.....	61,971,700	42,330,764	180,848,303	285,150,767
February.....	62,390,740	43,034,629	208,099,302	313,524,671
March.....	63,155,700	43,034,510	205,791,774	311,981,984
April.....	64,937,740	43,303,030	204,622,204	312,862,974
May.....	67,545,850	46,365,157	204,144,327	318,055,334
June.....	66,874,450	41,542,673	213,635,823	321,052,946
July.....	68,473,800	45,810,619	201,544,433	315,828,852
August.....	72,604,230	51,107,790	199,900,146	323,612,166
September.....	77,713,390	46,331,191	200,520,280	324,565,301
October.....	79,845,590	50,011,857	191,858,136	321,715,583
November.....	80,916,750	53,623,934	193,806,619	328,347,303
December.....	83,453,350	48,667,189	193,614,433	325,734,972
1882—January.....	85,587,790	48,334,870	190,533,247	324,455,907
February.....	85,412,600	53,783,938	197,166,334	336,361,872
March.....	84,662,290	48,222,573	198,137,431	331,022,294
April.....	83,568,480	46,512,999	194,050,480	324,531,959
May.....	85,121,640	57,952,635	191,861,776	334,936,051
June.....	84,453,830	51,057,603	195,892,419	331,403,852
July.....	84,897,150	56,021,499	194,192,970	335,081,619
August.....	86,432,250	58,325,898	195,469,614	340,227,762
September.....	87,146,650	57,493,848	198,541,173	343,181,671
October.....	109,913,150	55,110,116	203,642,301	368,665,567
November.....	118,349,200	63,512,033	207,509,753	389,370,986
December.....	147,053,500	52,255,819	204,969,309	404,278,728
1883—January.....	158,012,410	50,086,022	200,045,520	408,143,952
February.....	159,486,710	56,492,109	186,218,388	402,197,207
March.....	162,310,051	57,410,802	191,553,558	411,274,511
April.....	172,209,951	62,331,269	185,555,568	420,596,788
May.....	175,299,271	68,300,515	180,529,237	424,129,023
June.....	184,370,471	60,217,302	197,177,342	441,765,115
July.....	185,633,451	61,677,155	201,122,999	448,433,605
August.....	187,789,721	67,874,440	199,090,167	454,754,328
September.....	188,930,481	60,382,196	203,175,412	452,488,089
October.....	195,528,081	59,069,594	204,491,640	459,089,315
November.....	202,180,731	67,511,694	198,122,405	467,814,830
December.....	215,490,531	59,595,038	198,698,241	473,783,810
1884—January.....	228,267,671	54,182,494	204,184,200	486,634,365
February.....	236,796,321	62,836,975	199,102,212	498,735,503
March.....	236,119,561	55,364,898	206,510,463	497,994,922
April.....	232,515,431	56,648,635	200,087,499	495,251,565
May.....	227,162,351	60,465,119	200,985,324	488,612,794
June.....	230,589,351	56,219,832	200,764,698	487,573,881
July.....	251,651,661	57,982,813	193,111,148	502,745,622
August.....	257,271,841	60,301,944	195,657,070	513,230,855
September.....	260,142,341	51,734,143	204,247,262	516,123,746
October.....	269,754,851	50,604,070	203,537,189	523,896,110
November.....	276,710,471	51,722,878	194,624,455	523,057,804
December.....	282,719,441	51,287,753	192,198,215	526,205,409
1885—January.....	305,006,231	44,429,907	194,554,277	544,590,415
February.....	325,110,051	47,195,100	199,744,172	572,049,323
March.....	323,914,317	46,651,453	199,386,144	569,951,968

No. 28.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM
JUNE, 1878—Continued.

Month.	Certificates and notes.	Agency account.	Balance.	Total.
1885—April	\$320,895,176	\$47,176,959	\$200,536,203	\$568,608,338
May	310,825,136	50,948,612	205,713,001	567,486,749
June	310,009,786	42,434,817	217,198,975	569,643,578
July	311,504,406	47,354,154	215,350,735	574,209,295
August	310,843,906	52,767,961	219,646,977	583,258,844
September	289,646,736	46,370,553	233,206,722	569,224,011
October	283,744,896	43,660,215	243,565,741	570,970,852
November	282,549,166	50,755,985	245,769,440	579,074,591
December	278,108,856	41,060,240	257,887,815	577,056,911
1886—January	277,936,036	40,904,725	265,217,967	584,058,728
February	277,841,536	48,802,890	265,914,243	592,558,669
March	272,871,566	39,392,480	275,705,409	588,029,455
April	270,726,296	39,888,649	278,349,307	588,964,252
May	265,990,840	41,324,214	281,911,856	589,226,910
June	265,651,920	39,969,550	287,513,959	593,135,429
July	261,844,779	43,977,454	283,393,146	589,215,379
August	253,690,579	54,510,525	281,514,029	589,715,133
September	251,144,229	48,033,854	279,844,031	579,022,114
October	250,202,529	43,184,403	278,970,868	572,357,800
November	251,952,429	49,971,280	274,182,628	576,106,337
December	255,996,511	43,600,946	279,521,562	579,119,019
1887—January	258,381,841	42,048,255	281,584,675	582,014,771
February	259,241,697	52,229,688	279,779,423	591,250,788
March	269,491,963	47,919,660	282,878,549	600,290,178
April	271,597,655	44,802,138	286,028,531	605,428,324
May	276,894,827	51,066,062	291,144,324	619,105,213
June	276,109,967	40,669,659	304,316,868	621,096,494
July	270,274,447	47,497,241	291,986,110	609,757,798
August	273,196,675	58,548,556	290,746,562	622,491,801
September	292,098,638	52,234,292	289,063,662	633,396,592
October	304,098,382	48,953,361	296,071,378	649,118,121
November	310,473,311	62,165,058	295,527,449	668,165,818
December	318,054,444	49,959,339	312,105,882	680,120,165
1888—January	330,698,751	46,767,018	321,585,692	699,051,461
February	340,934,209	52,799,621	329,595,323	723,329,153
March	342,067,283	44,730,923	341,167,639	727,965,845
April	343,812,834	45,901,287	341,408,408	731,122,529
May	372,959,668	52,530,640	327,846,974	753,337,282
June	386,179,922	43,716,727	335,627,012	765,523,661
July	401,540,765	50,318,268	331,612,468	786,471,501
August	401,264,478	56,547,688	333,528,534	791,340,700
September	402,046,076	47,705,644	321,637,944	771,389,664
October	415,934,926	48,053,268	295,388,421	759,376,615
November	424,466,434	64,803,462	274,748,209	764,018,105
December	417,914,716	50,336,356	283,955,835	752,206,907
1889—January	420,094,661	48,214,778	281,795,807	750,105,246
February	423,560,381	64,502,445	266,404,441	754,467,267
March	426,396,557	52,187,930	273,679,979	752,264,466
April	430,479,255	48,317,637	272,025,039	750,821,931
May	434,557,701	53,329,501	275,109,610	762,996,812
June	433,633,298	39,012,475	287,531,010	760,176,783
July	436,024,748	49,350,078	274,000,688	759,375,514
August	454,677,948	65,518,460	251,773,370	771,969,778
September	455,291,919	50,489,731	254,206,227	759,987,877
October	418,371,369	49,370,888	248,512,455	716,254,692
November	444,114,769	53,774,585	242,633,405	740,522,759
December	419,074,028	48,312,896	233,524,103	730,911,027
1890—January	455,415,928	46,802,029	228,835,400	731,053,007
February	457,547,278	53,961,477	229,309,201	740,817,956
March	462,215,742	44,722,623	226,689,876	735,628,241
April	465,081,992	48,878,308	227,213,755	741,174,055
May	468,048,625	55,048,394	228,336,445	751,433,464
June	471,362,730	42,196,465	215,612,464	759,171,659
July	474,073,040	49,738,798	234,069,918	757,881,756
August	478,650,340	66,619,851	215,907,111	761,177,302
September	500,576,090	48,146,749	179,120,347	727,843,186
October	506,185,043	55,661,784	175,131,439	736,978,266
November	511,473,893	65,493,407	164,386,294	741,353,594
December	516,198,247	52,050,877	163,242,409	731,491,533
1891—January	523,098,373	48,924,676	174,983,938	747,006,987
February	525,124,073	64,585,569	168,395,989	758,105,631
March	526,525,511	66,881,629	163,915,855	751,322,995
April	538,444,056	51,353,442	161,718,893	751,516,301
May	538,190,649	54,615,831	158,886,719	751,693,199
June	510,190,031	51,265,912	153,893,809	745,349,752
July	547,648,703	51,362,278	155,783,717	754,734,698
August	559,078,603	47,249,550	160,274,395	766,602,548
September	549,806,748	46,873,493	144,987,969	741,668,210
October	569,379,410	40,478,929	139,071,919	740,530,258
November	569,221,709	40,008,123	139,126,919	748,356,751
December	577,143,259	45,583,045	134,574,129	757,300,433

No. 28.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM
JUNE, 1878—Continued.

Month.	Certificates and notes.	Agency account.	Balance.	Total.
1892—January	\$605,423,412	\$41,999,000	\$131,368,461	\$778,790,873
February	621,248,974	37,136,339	132,162,204	790,547,517
March	628,098,049	39,765,879	132,898,884	800,762,812
April	629,322,571	36,184,614	131,518,162	797,625,347
May	634,081,717	35,212,991	126,005,887	795,300,595
June	620,245,304	38,550,304	126,692,377	785,487,985
July	619,675,803	37,253,182	127,050,286	783,979,271
August	615,456,530	36,907,108	129,152,343	781,514,981
September	606,769,628	39,139,046	131,895,918	777,804,592
October	598,008,876	37,182,203	131,011,402	766,202,481
November	598,369,656	36,776,228	130,328,919	765,474,803
December	599,467,016	41,221,379	129,092,590	769,780,985
1893—January	607,498,582	40,117,580	125,265,067	772,881,220
February	601,828,346	38,365,833	124,128,089	764,322,268
March	597,428,091	39,709,608	125,630,728	762,768,427
April	596,016,621	39,044,592	121,482,903	756,544,116
May	594,531,017	38,026,813	121,565,155	754,122,985
June	584,553,920	37,988,392	122,462,290	745,004,602
July	577,362,591	37,391,549	117,887,566	732,641,706
August	565,614,881	39,959,096	107,283,910	712,857,887
September	570,225,363	42,447,160	106,875,632	719,548,155
October	587,609,861	39,542,862	102,294,291	729,447,014
November	599,229,302	40,391,517	95,193,616	734,820,435
December	604,317,424	42,921,722	90,375,555	737,614,701
1894—January	612,059,181	40,978,873	84,082,098	737,120,152
February	609,909,907	38,503,563	138,662,364	787,075,934
March	614,627,040	42,203,653	133,950,026	790,780,719
April	619,989,795	45,739,079	125,097,787	790,826,661
May	621,128,445	44,300,484	117,854,335	783,283,264
June	615,355,820	41,598,709	117,584,437	774,538,966
July	616,972,329	38,164,085	119,065,351	774,201,765
August	615,350,572	39,204,689	127,148,096	781,703,357
September	612,436,470	41,779,739	119,919,718	774,135,927
October	607,486,421	39,719,445	107,340,146	754,546,012
November	606,270,843	42,361,715	144,507,606	793,140,164
December	590,134,104	39,282,006	153,337,579	782,754,289
1895—January	578,777,914	38,089,115	144,003,302	761,470,331
February	572,755,530	47,137,786	178,197,587	798,090,903
March	567,944,442	41,375,886	187,917,260	797,237,588
April	566,688,624	39,935,796	180,817,916	787,442,336
May	573,366,743	38,736,912	185,370,101	797,473,756
June	570,207,863	36,613,670	195,240,153	811,061,686
July	581,799,693	38,448,607	187,149,532	807,397,832
August	602,384,693	40,536,496	184,039,157	826,960,346
September	600,227,693	42,256,352	185,405,365	827,889,410
October	591,102,673	41,086,939	179,947,999	812,137,611
November	582,987,673	40,726,633	177,406,386	801,120,692
December	568,023,673	41,527,574	178,027,200	787,573,447
1896—January	562,542,773	40,419,174	171,581,780	774,553,727
February	558,551,273	37,553,551	262,707,007	858,811,831
March	562,309,253	40,417,946	271,641,748	874,968,947
April	560,394,253	38,114,643	270,090,662	868,599,558
May	555,646,973	38,926,787	267,193,210	861,766,970
June	547,110,373	39,362,566	267,432,037	853,905,636
July	555,212,973	40,492,302	256,158,473	851,863,748
August	563,656,973	42,385,372	243,346,401	849,389,746
September	564,524,323	43,963,994	241,154,457	849,642,774
October	564,340,923	38,762,537	233,572,763	836,676,223
November	567,523,923	43,080,558	225,357,100	835,961,581
December	580,809,573	44,359,599	228,320,382	853,463,554
1897—January	593,975,573	45,215,916	215,362,421	855,553,910
February	606,977,573	44,523,358	212,837,256	864,338,107
March	607,702,473	45,491,680	222,045,606	875,259,759
April	605,107,473	43,548,665	228,090,518	876,746,656
May	595,535,953	41,847,060	230,113,813	867,496,826
June	590,878,953	40,372,779	240,137,627	871,389,359
July	588,513,953	46,431,522	233,016,458	867,961,933
August	594,961,953	45,622,207	218,561,207	858,145,367
September	589,070,953	46,104,891	215,192,788	850,368,632
October	580,456,953	43,456,904	207,756,100	831,669,957
November	579,920,933	45,824,583	220,663,550	846,409,076
December	576,956,933	48,959,669	235,474,763	861,391,370
1898—January	581,213,933	48,112,289	223,871,787	853,193,009
February	585,252,933	45,754,630	225,564,205	856,571,768
March	577,402,933	50,228,591	226,106,943	853,798,467
April	564,306,933	51,000,307	215,810,624	831,117,864
May	563,799,933	61,515,621	195,754,815	821,070,369
June	563,788,933	66,020,064	205,657,572	835,466,569
July	559,497,933	75,727,815	254,844,215	890,069,963
August	558,046,933	74,610,628	294,487,086	927,144,647
September	554,057,583	78,520,438	307,557,502	940,135,523

No. 29.—GOLD COIN AND BULLION IN THE TREASURY, AND GOLD CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net gold in Treasury.
1878—June.....	\$128,460,203	\$19,460,320	\$24,897,680	\$103,562,523
July.....	132,014,620	18,170,420	23,852,980	108,161,640
August.....	134,548,036	20,794,220	17,232,180	117,325,856
September.....	136,036,802	9,392,920	23,433,680	112,602,622
October.....	140,872,154	9,901,520	22,906,480	117,965,674
November.....	142,400,135	9,845,120	24,117,780	118,282,355
December.....	135,382,640	391,420	21,189,280	114,193,360
1879—January.....	133,756,907	544,020	17,082,680	116,674,227
February.....	133,265,559	400,220	16,379,280	116,886,279
March.....	133,416,126	50,740	16,253,960	117,162,166
April.....	134,520,140	62,140	15,710,460	118,809,680
May.....	136,680,260	33,580	15,380,120	121,300,140
June.....	135,236,475	133,880	15,279,820	119,956,655
July.....	135,517,483	43,800	15,196,900	120,320,583
August.....	141,546,390	120,000	15,008,700	126,537,690
September.....	169,606,995	67,700	14,843,200	154,763,795
October.....	171,517,714	213,400	14,377,600	157,140,114
November.....	160,443,437	183,740	13,195,460	147,247,977
December.....	157,790,322	749,860	11,506,140	146,194,182
1880—January.....	153,690,027	61,100	10,350,000	143,340,027
February.....	146,750,758	327,300	9,755,300	136,995,458
March.....	144,010,551	611,500	8,244,000	135,766,551
April.....	138,783,440	173,800	8,056,800	130,726,640
May.....	128,709,466	39,800	8,010,300	120,699,166
June.....	126,145,427	40,700	7,963,900	118,181,527
July.....	123,126,646	32,600	7,852,000	115,274,646
August.....	127,679,280	36,800	7,661,100	120,018,180
September.....	135,244,833	31,600	7,480,100	127,764,733
October.....	140,725,953	6,800	7,447,700	133,278,253
November.....	151,302,519	19,120	7,381,380	143,981,139
December.....	156,742,096	130,500	6,528,380	150,213,716
1881—January.....	154,544,209	50,050	6,491,400	148,052,809
February.....	173,038,253	312,050	6,229,400	166,808,853
March.....	173,608,163	142,900	6,028,900	167,639,263
April.....	170,319,734	1,400	5,961,200	164,358,534
May.....	163,770,159	36,320	5,876,280	157,893,879
June.....	163,171,661	23,400	5,759,520	157,412,141
July.....	154,911,475	1,700	5,748,120	149,163,355
August.....	169,495,522	3,800	5,397,120	164,098,402
September.....	174,361,345	5,600	5,239,320	169,122,025
October.....	172,989,829	3,700	5,204,220	167,785,609
November.....	178,225,304	8,300	5,191,620	173,025,084
December.....	172,617,468	.....	5,188,120	167,429,348
1882—January.....	165,152,789	7,900	5,180,220	159,972,569
February.....	173,757,874	15,800	5,172,320	168,585,554
March.....	166,457,357	.....	5,166,920	161,290,437
April.....	155,069,102	1,000	5,071,120	149,997,982
May.....	153,985,546	2,500	5,052,920	148,932,626
June.....	148,506,390	8,100	5,029,020	143,477,370
July.....	145,079,030	1,500	5,016,440	140,062,590
August.....	149,303,921	.....	4,992,040	144,311,881
September.....	152,739,107	.....	4,907,440	147,831,667
October.....	159,805,743	14,990,170	11,370,270	148,435,473
November.....	164,267,584	15,950,270	19,458,270	144,809,314
December.....	171,504,568	25,105,030	39,514,810	131,989,758
1883—January.....	173,317,835	25,107,300	47,669,640	125,648,195
February.....	177,661,631	32,296,270	42,554,470	135,107,161
March.....	184,752,714	31,525,210	43,444,510	141,308,204
April.....	187,837,442	32,935,420	48,398,200	139,439,242
May.....	193,310,043	23,869,000	59,591,940	143,718,103
June.....	198,078,568	22,571,270	59,807,370	138,271,198
July.....	202,774,035	23,383,440	60,058,600	142,705,435
August.....	204,172,975	28,445,200	54,547,540	149,625,435
September.....	206,130,543	27,480,300	55,014,940	151,115,603
October.....	209,429,940	31,252,760	52,076,180	157,353,760
November.....	216,133,328	27,035,300	58,897,620	157,235,708
December.....	219,014,739	27,446,780	63,585,140	155,420,599
1884—January.....	221,813,356	32,788,000	77,462,620	144,350,736
February.....	221,881,633	30,600,070	77,843,430	144,038,203
March.....	211,071,507	35,424,250	68,512,150	142,259,357
April.....	196,325,626	44,415,395	56,700,805	139,624,821
May.....	201,132,388	39,686,780	50,125,480	142,006,908
June.....	204,876,594	27,246,020	71,146,640	133,729,954
July.....	210,539,551	26,525,830	91,491,490	119,048,061
August.....	214,483,657	29,701,980	92,017,940	122,465,717
September.....	217,904,042	33,546,960	87,389,660	130,514,382
October.....	222,536,360	32,477,750	87,865,570	134,670,790
November.....	231,389,361	26,701,060	93,374,290	138,015,071
December.....	234,975,852	26,343,730	91,287,420	141,688,432
1885—January.....	237,167,975	22,299,150	111,980,380	125,187,595
February.....	240,029,843	40,426,930	112,683,280	127,346,553
March.....	241,440,797	37,689,990	115,647,540	125,793,257

No. 29.—GOLD COIN AND BULLION IN THE TREASURY, AND GOLD CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net gold in Treasury.
1885—April	\$243,162,195	\$28,625,290	\$125,234,800	\$117,927,395
May	244,363,543	14,371,350	128,553,010	115,810,533
June	247,028,625	13,593,410	126,729,730	120,298,895
July	249,367,596	17,322,320	123,289,000	126,078,596
August	250,257,418	16,006,230	123,885,490	126,371,928
September	251,251,114	22,249,240	118,137,790	133,113,324
October	251,359,349	31,115,850	109,020,760	142,338,589
November	251,945,578	34,492,968	105,554,092	146,391,486
December	253,351,410	34,350,479	105,359,601	147,991,809
1886—January	251,371,561	24,060,709	115,284,951	136,086,610
February	249,801,088	33,671,010	105,637,050	144,164,038
March	242,155,108	46,797,927	90,775,643	151,379,525
April	240,580,533	52,396,875	84,715,225	155,865,308
May	236,424,734	51,735,670	80,120,025	156,304,709
June	232,838,124	55,129,870	76,044,375	156,793,749
July	233,651,522	52,258,360	74,718,517	158,933,005
August	235,430,636	48,693,980	77,698,347	157,732,289
September	242,609,018	40,654,320	84,691,807	157,917,211
October	246,832,148	36,878,458	88,294,969	158,537,179
November	254,450,853	34,469,094	90,520,633	163,930,220
December	268,128,019	27,485,804	97,215,605	170,912,414
1887—January	274,140,468	18,843,632	105,665,107	168,475,361
February	275,088,627	24,256,230	99,958,365	175,130,262
March	275,985,863	29,757,610	94,046,015	181,939,848
April	275,336,916	28,905,040	94,434,485	180,902,431
May	277,628,751	32,101,358	90,960,977	186,667,774
June	278,101,106	30,261,380	91,225,437	186,875,669
July	281,296,417	18,098,560	94,990,087	186,306,330
August	282,039,534	23,008,207	88,765,340	193,274,194
September	290,702,630	29,154,288	97,984,683	192,717,947
October	302,544,605	32,858,158	99,684,773	202,859,832
November	302,661,279	39,974,838	90,750,753	211,910,526
December	305,342,187	31,010,394	96,734,057	208,608,130
1888—January	307,809,155	20,668,210	104,853,971	202,955,184
February	309,567,827	26,962,168	96,697,913	212,869,914
March	310,772,202	29,651,464	91,953,949	218,818,253
April	312,801,287	20,853,500	99,561,293	213,239,994
May	309,882,859	33,574,110	109,581,730	200,301,129
June	313,753,617	22,135,780	119,887,370	193,866,247
July	326,551,392	30,234,688	131,959,112	194,592,280
August	331,133,430	36,591,356	124,750,394	206,383,036
September	332,551,306	25,516,410	134,838,190	197,713,116
October	331,688,233	26,163,492	140,613,658	191,074,575
November	328,603,362	37,441,932	129,264,228	199,339,134
December	324,773,667	36,127,702	120,888,448	203,885,219
1889—January	325,641,856	25,043,518	130,986,592	194,655,264
February	326,456,697	24,802,813	130,210,717	196,245,980
March	326,700,939	26,586,125	128,826,517	197,874,422
April	328,203,901	20,783,433	136,614,789	191,589,112
May	321,297,377	27,350,140	129,044,662	192,252,715
June	303,504,319	37,235,793	116,792,759	186,711,560
July	300,759,573	34,669,943	118,541,409	182,218,164
August	304,048,189	39,557,233	123,393,519	180,654,670
September	305,871,772	42,073,803	116,675,349	189,196,423
October	308,509,615	34,925,823	120,937,229	187,572,386
November	310,979,791	30,668,090	123,483,119	187,496,672
December	313,818,941	31,316,100	122,985,889	190,833,052
1890—January	316,043,454	20,452,870	138,657,169	177,386,285
February	318,593,752	28,222,835	130,604,804	187,988,948
March	320,225,794	24,614,210	134,938,079	185,287,715
April	323,878,411	24,142,200	134,642,839	186,235,572
May	321,333,253	27,473,120	130,788,399	190,544,854
June	321,612,424	26,162,960	131,380,019	190,232,405
July	316,536,823	27,577,120	132,444,749	184,092,074
August	310,220,120	33,005,730	124,382,539	185,837,581
September	306,086,471	16,058,780	158,104,739	147,981,732
October	294,489,603	36,482,690	138,173,979	156,315,624
November	293,755,880	43,755,570	131,316,499	162,439,381
December	293,020,214	31,384,690	144,047,279	148,972,935
1891—January	297,567,546	19,892,050	155,839,449	141,728,097
February	296,831,953	25,155,770	147,119,129	149,712,824
March	292,435,219	24,050,460	144,317,069	148,118,150
April	280,633,040	27,309,200	138,890,799	141,742,241
May	255,331,503	36,777,810	122,124,339	133,207,164
June	238,518,122	31,606,039	120,850,399	117,667,723
July	236,828,413	34,004,820	115,715,389	121,113,024
August	240,744,488	37,721,280	108,273,079	132,471,409
September	244,974,791	28,332,490	112,451,569	132,523,222
October	263,774,741	20,790,420	136,100,319	127,674,422
November	271,843,193	19,202,170	142,649,969	129,193,224
December	278,846,750	17,472,720	148,106,119	130,740,631

No. 29.—GOLD COIN AND BULLION IN THE TREASURY, AND GOLD CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net gold in Treasury.
1892—January	\$282,753,864	\$17,486,810	\$163,178,959	\$119,574,905
February	282,123,392	18,150,140	160,001,279	122,122,113
March	280,144,269	23,673,770	154,329,229	125,815,040
April	273,623,456	21,931,180	153,713,690	119,909,757
May	271,527,092	14,470,520	157,295,209	114,231,883
June	255,577,706	15,363,590	141,235,339	114,342,367
July	247,306,220	17,738,500	136,861,829	110,444,391
August	242,543,695	23,847,210	128,387,379	114,156,316
September	240,605,908	25,345,590	121,210,390	119,395,509
October	244,261,469	23,181,990	120,255,349	124,006,120
November	247,598,466	19,632,830	123,188,809	124,409,657
December	238,350,802	24,254,750	117,093,139	121,266,663
1893—January	228,827,532	15,729,770	120,645,810	108,181,713
February	217,672,948	7,782,260	114,388,729	103,284,219
March	218,378,233	5,135,430	111,486,009	106,892,224
April	202,283,350	8,888,310	105,272,029	97,011,330
May	196,518,610	3,324,670	101,469,960	95,048,641
June	188,455,433	1,071,170	92,970,019	95,485,414
July	186,813,962	1,93,710	87,611,029	99,202,933
August	176,423,172	565,370	80,414,049	96,009,123
September	173,209,771	129,220	79,627,599	93,582,172
October	163,274,172	115,860	78,889,309	84,384,863
November	161,122,128	149,090	78,163,079	82,959,049
December	158,303,779	75,590	77,412,179	80,891,600
1894—January	142,665,694	78,350	77,015,419	65,650,175
February	177,462,797	106,490	70,935,729	106,527,068
March	176,456,045	137,310	70,306,909	106,149,136
April	170,192,458	102,770	69,990,449	100,202,009
May	148,067,216	41,650	69,374,549	78,693,267
June	131,217,434	43,490	60,344,409	64,873,025
July	120,922,836	103,470	65,947,229	54,975,607
August	120,885,869	34,730	65,068,969	55,216,900
September	123,665,756	55,260	64,790,439	58,875,317
October	125,613,896	56,280	64,252,069	61,361,827
November	144,350,468	751,370	58,925,899	105,424,569
December	139,606,354	58,960	53,261,909	86,244,445
1895—January	97,353,776	337,060	52,647,809	44,705,967
February	138,598,280	80,100	51,507,769	87,085,511
March	139,486,496	84,660	48,843,189	90,643,307
April	139,998,154	63,640	48,751,009	91,247,145
May	147,890,973	102,390	48,539,569	99,351,409
June	155,839,932	88,390	48,381,569	107,458,363
July	155,354,066	219,330	48,117,579	107,236,487
August	149,410,926	209,820	49,081,089	100,329,837
September	143,557,513	103,370	50,645,539	92,911,974
October	143,360,839	168,230	50,417,659	92,943,180
November	129,567,945	107,910	50,233,979	79,333,966
December	113,198,707	163,450	49,936,439	63,262,268
1896—January	99,693,357	131,140	49,847,849	49,845,508
February	167,695,999	651,470	43,733,019	123,962,980
March	171,885,710	583,220	43,239,249	128,646,461
April	168,446,459	764,910	43,032,559	125,393,900
May	151,307,143	687,280	42,961,909	108,345,234
June	144,020,364	497,430	42,320,759	101,699,605
July	150,012,225	1,393,710	39,293,479	110,718,746
August	139,825,200	1,618,550	38,867,639	100,957,561
September	162,771,311	1,591,900	38,736,639	124,034,672
October	155,323,833	1,390,830	38,197,309	117,126,524
November	169,527,102	1,416,390	38,016,749	131,510,353
December	175,203,983	1,392,350	37,887,439	137,316,544
1897—January	182,387,122	1,480,160	37,586,629	144,800,493
February	186,206,028	1,501,970	37,544,819	148,661,209
March	189,242,803	1,483,530	37,456,339	151,786,464
April	190,762,889	1,517,690	37,421,999	153,340,890
May	181,707,391	1,455,340	37,387,829	144,319,562
June	178,076,657	1,496,250	37,285,919	140,790,738
July	178,044,578	1,473,290	37,226,879	140,817,699
August	181,234,165	1,509,380	37,017,789	144,216,376
September	184,561,664	1,535,610	36,898,559	147,663,105
October	190,387,257	1,534,060	36,814,109	153,573,148
November	194,089,260	1,548,740	36,725,409	157,363,851
December	197,469,236	1,570,460	36,557,689	160,911,547
1898—January	200,731,552	1,567,390	36,494,759	164,236,793
February	204,063,971	1,574,360	36,440,789	167,623,182
March	210,903,334	1,607,950	36,319,199	174,584,135
April	217,190,136	1,603,150	35,951,999	181,238,137
May	207,701,264	1,602,940	35,883,209	171,818,055
June	202,825,049	1,599,510	35,820,639	167,004,410
July	225,138,393	1,593,470	35,693,679	189,444,714
August	253,377,494	1,646,140	35,473,009	217,904,485
September	278,691,452	1,596,890	35,393,909	243,297,543

No. 30.—STANDARD SILVER DOLLARS AND SILVER BULLION IN THE TREASURY, AND TREASURY NOTES AND SILVER CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Dollars and bullion in Treasury.	Treasury notes in Treasury.	Certificates in Treasury.	Treasury notes in circulation.	Certificates in circulation.	Net dollars and bullion in Treasury.
1878—June.....	\$15,059,828	.....	\$1,465,520	.....	\$7,080	\$15,052,748
July.....	17,215,996	.....	2,647,940	.....	959,690	16,256,306
August.....	20,275,088	.....	4,424,600	.....	1,709,280	18,565,808
September.....	21,789,239	.....	1,316,470	.....	711,600	21,077,639
October.....	21,749,613	.....	2,639,560	.....	68,790	21,680,823
November.....	25,002,710	.....	1,907,460	.....	366,060	24,636,650
December.....	26,144,290	.....	2,082,770	.....	413,360	25,730,930
1879—January.....	28,222,346	.....	2,170,840	.....	400,340	27,822,006
February.....	29,343,170	.....	1,976,820	.....	331,860	29,011,310
March.....	30,247,155	.....	2,074,830	.....	251,700	29,995,455
April.....	30,643,609	.....	1,779,340	.....	197,680	30,445,929
May.....	31,853,701	.....	1,922,820	.....	444,140	31,409,561
June.....	33,239,917	.....	2,052,470	.....	414,480	32,825,437
July.....	34,264,025	.....	2,014,680	.....	771,170	33,492,855
August.....	35,583,076	.....	1,975,960	.....	1,304,890	34,278,186
September.....	36,117,374	.....	3,045,130	.....	1,176,720	34,940,654
October.....	35,859,858	.....	4,531,479	.....	1,604,371	34,255,487
November.....	37,162,305	.....	5,173,188	.....	1,894,722	35,267,583
December.....	37,660,485	.....	4,888,658	.....	3,824,252	33,836,233
1880—January.....	39,849,647	.....	5,063,456	.....	3,989,454	35,860,193
February.....	41,497,399	.....	4,797,314	.....	4,572,606	36,924,793
March.....	42,867,182	.....	5,611,914	.....	6,017,006	36,850,176
April.....	45,410,004	.....	5,428,354	.....	6,615,366	38,803,638
May.....	47,631,778	.....	6,322,731	.....	6,051,539	41,580,239
June.....	49,549,851	.....	6,584,701	.....	5,789,569	43,760,282
July.....	52,274,439	.....	5,758,331	.....	6,930,959	45,343,480
August.....	53,875,321	.....	5,518,821	.....	7,619,219	46,256,102
September.....	53,212,435	.....	6,318,769	.....	12,203,191	41,009,244
October.....	53,127,826	.....	7,333,719	.....	19,780,241	33,347,585
November.....	53,652,843	.....	8,572,294	.....	26,504,986	27,147,857
December.....	54,373,742	.....	9,454,419	.....	36,127,711	18,246,031
1881—January.....	56,939,299	.....	9,985,583	.....	36,814,637	20,124,662
February.....	58,295,768	.....	10,856,463	.....	37,027,797	21,267,971
March.....	59,193,928	.....	10,733,085	.....	39,445,815	19,748,113
April.....	61,908,409	.....	11,522,208	.....	39,157,932	22,750,477
May.....	63,975,466	.....	11,988,710	.....	38,784,540	25,190,926
June.....	65,854,671	.....	12,055,801	.....	39,110,729	26,743,942
July.....	67,208,580	.....	11,181,088	.....	40,802,892	26,405,688
August.....	68,681,207	.....	11,516,432	.....	46,061,878	22,619,329
September.....	68,724,852	.....	11,550,739	.....	52,590,180	16,134,672
October.....	70,000,953	.....	7,488,000	.....	58,838,770	11,162,183
November.....	71,106,162	.....	7,089,880	.....	59,573,950	11,532,212
December.....	73,197,767	.....	6,359,910	.....	62,315,320	10,882,447
1882—January.....	75,680,510	.....	7,462,510	.....	61,537,540	14,142,970
February.....	77,945,100	.....	8,549,470	.....	60,125,010	17,820,090
March.....	82,619,245	.....	8,931,930	.....	59,423,440	23,195,805
April.....	84,834,089	.....	8,872,790	.....	58,908,570	25,925,519
May.....	88,399,707	.....	10,509,160	.....	57,227,060	31,172,647
June.....	90,384,724	.....	11,590,620	.....	54,506,090	35,878,634
July.....	91,657,169	.....	12,361,490	.....	54,757,720	36,899,449
August.....	93,896,965	.....	11,700,330	.....	57,739,880	36,157,085
September.....	95,572,214	.....	8,364,430	.....	63,204,780	32,367,434
October.....	96,427,480	.....	7,887,260	.....	65,620,450	30,807,030
November.....	96,709,802	.....	5,752,970	.....	67,342,690	29,367,112
December.....	98,455,055	.....	4,405,000	.....	68,443,660	30,041,375
1883—January.....	101,292,927	.....	4,308,650	.....	68,478,820	32,814,107
February.....	104,235,558	.....	5,268,550	.....	68,027,420	36,208,138
March.....	107,425,772	.....	6,865,340	.....	70,759,991	36,665,781
April.....	109,845,098	.....	8,887,260	.....	71,854,071	37,991,027
May.....	113,056,195	.....	8,305,840	.....	71,727,391	41,328,804
June.....	116,396,255	.....	15,996,145	.....	72,620,656	43,775,540
July.....	117,543,690	.....	15,542,730	.....	73,728,681	43,815,009
August.....	119,014,756	.....	17,276,820	.....	75,075,451	43,939,595
September.....	119,695,283	.....	15,568,280	.....	78,921,961	40,773,322
October.....	120,972,815	.....	14,244,760	.....	85,364,381	35,608,434
November.....	122,393,245	.....	13,506,610	.....	87,976,201	34,417,044
December.....	123,953,758	.....	13,180,890	.....	96,717,721	27,266,037
1884—January.....	128,149,181	.....	13,179,020	.....	96,958,081	31,191,150
February.....	131,742,312	.....	13,890,100	.....	96,247,721	35,494,591
March.....	134,049,926	.....	20,488,585	.....	95,919,570	38,130,350
April.....	135,464,908	.....	20,876,250	.....	95,497,981	39,966,927
May.....	137,249,911	.....	19,936,620	.....	97,363,471	39,886,440
June.....	139,616,414	.....	23,384,680	.....	96,427,011	43,189,403
July.....	142,295,729	.....	25,265,980	.....	95,138,361	47,157,368
August.....	145,339,142	.....	26,903,230	.....	94,228,691	51,110,451
September.....	146,993,192	.....	26,769,470	.....	96,491,251	50,501,941
October.....	147,573,222	.....	30,814,970	.....	100,741,561	46,831,661
November.....	149,523,924	.....	28,951,590	.....	104,988,531	44,535,393
December.....	151,218,920	.....	23,302,380	.....	14,865,911	36,353,009
1885—January.....	155,245,736	.....	27,337,990	.....	113,853,811	41,386,925
February.....	157,552,137	.....	29,351,880	.....	111,467,951	46,084,186

No. 30.—STANDARD SILVER DOLLARS AND SILVER BULLION IN THE TREASURY, AND TREASURY NOTES AND SILVER CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Dollars and bullion in Treasury.	Treasury notes in Treasury.	Certificates in Treasury.	Treasury notes in circulation.	Certificates in circulation.	Net dollars and bullion in Treasury.
1885—March	\$160,585,976		\$30,861,615		\$112,500,226	\$48,085,750
April	163,483,221		32,141,140		109,443,946	54,039,275
May	166,342,999		35,575,590		105,085,186	61,257,813
June	169,451,998		38,370,703		101,530,946	67,921,052
July	170,444,785		40,340,980		98,872,106	71,572,679
August	170,620,411		42,712,890		96,079,296	74,541,115
September	169,399,844		31,722,990		95,656,716	75,743,128
October	167,667,878		31,906,514		93,146,772	74,511,106
November	169,151,974		32,034,464		92,702,642	76,449,332
December	169,515,231		31,164,311		93,179,465	76,335,766
1886—January	172,742,168		33,978,767		99,761,609	82,980,559
February	174,418,874		34,837,660		88,390,816	86,028,058
March	176,972,089		32,410,575		90,122,421	86,849,668
April	178,485,624		31,141,055		90,733,141	87,751,883
May	180,199,807		30,411,016		89,184,129	91,015,678
June	184,345,764		27,861,450		88,116,225	96,229,539
July	185,309,994		27,728,858		87,564,044	97,745,950
August	185,038,397		25,571,492		89,021,760	96,016,637
September	185,020,987		22,555,990		95,387,112	89,633,875
October	186,739,180		17,562,302		100,306,800	86,432,380
November	189,003,321		14,137,285		105,519,817	83,483,504
December	193,245,615		7,338,432		117,246,670	75,998,945
1887—January	198,840,822		6,737,388		118,315,714	80,525,108
February	202,812,943		5,466,347		121,130,755	81,682,188
March	210,311,824		6,212,849		131,930,489	78,381,335
April	215,923,183		5,097,700		137,740,430	78,182,753
May	218,922,196		5,289,164		139,143,328	79,778,868
June	222,401,405		3,425,133		142,118,017	80,283,388
July	223,807,565		4,209,650		144,166,141	79,641,424
August	225,390,072		5,996,743		147,876,385	77,513,687
September	225,049,705		3,919,841		154,354,826	70,684,879
October	225,858,564		3,451,494		160,713,957	65,144,607
November	226,714,098		4,413,446		168,149,274	58,564,824
December	228,879,405		6,339,570		176,855,423	52,023,982
1888—January	234,137,926		14,930,517		179,321,053	54,816,873
February	238,252,646		21,166,699		184,452,659	53,799,987
March	242,062,250		19,370,425		191,526,445	50,535,805
April	246,093,836		18,316,109		194,426,932	51,666,904
May	249,945,011		20,458,423		196,645,405	53,299,606
June	254,499,241		29,104,396		200,387,376	54,111,865
July	256,864,819		23,361,286		203,680,679	53,184,140
August	258,832,606		15,528,762		209,658,966	49,173,640
September	259,437,367		9,819,875		218,561,601	40,875,766
October	260,538,554		7,404,624		229,783,152	30,755,402
November	262,710,088		8,834,485		237,415,789	25,294,299
December	265,272,106		3,958,567		246,219,999	19,052,107
1889—January	270,418,006		4,717,113		245,337,438	25,080,568
February	274,277,544		5,717,898		246,628,953	27,648,591
March	278,687,845		4,760,236		251,263,679	26,824,166
April	282,081,825		3,451,850		254,939,203	27,142,622
May	285,776,084		6,205,089		255,537,810	30,238,274
June	289,688,375		5,527,301		257,102,445	32,585,930
July	292,242,678		5,651,271		259,557,125	32,685,553
August	293,927,004		6,141,570		268,580,626	25,346,378
September	294,270,378		3,878,052		276,619,715	17,650,663
October	294,457,692		2,328,373		277,319,944	17,137,748
November	296,424,234		2,419,174		276,794,386	19,629,848
December	299,264,578		2,252,966		282,949,073	16,315,505
1890—January	304,787,124		3,254,118		281,331,771	23,455,353
February	308,732,573		4,063,377		284,176,262	24,556,311
March	312,746,409		3,407,891		290,605,562	22,140,847
April	315,861,916		4,438,605		292,923,348	22,938,568
May	318,945,346		4,936,023		294,056,083	24,887,263
June	323,909,460		4,329,708		297,210,043	26,699,317
July	326,403,803		3,442,258		298,748,913	27,654,890
August	328,904,284	\$2,233,100	4,951,861	\$1,375,900	303,471,210	21,824,074
September	329,980,826	7,062,500	1,852,364	7,106,500	309,321,207	12,590,619
October	332,274,217	2,481,649	2,443,197	11,467,351	308,206,177	10,119,040
November	335,979,528	2,039,144	1,976,525	17,219,656	308,576,499	8,144,229
December	340,793,936	2,193,717	1,566,315	21,896,783	308,289,463	8,553,973
1891—January	348,025,035	3,702,294	3,218,788	25,101,706	303,844,686	15,376,349
February	353,711,984	4,279,421	3,346,215	28,871,279	303,822,259	16,739,025
March	360,554,700	3,171,227	3,757,247	33,921,973	309,632,535	13,928,965
April	366,188,943	4,710,946	3,309,417	37,020,254	312,933,440	11,524,303
May	372,176,559	7,565,067	5,009,775	38,112,280	310,541,378	15,957,834
June	379,705,279	9,765,252	7,351,037	40,463,165	307,364,148	22,112,714
July	385,054,513	11,309,957	8,198,345	43,684,078	307,291,114	22,769,364
August	389,403,301	13,937,685	6,624,888	45,748,350	317,588,321	12,128,945
September	392,314,706	7,045,902	2,920,072	57,205,228	322,016,487	6,047,985
October	394,920,589	2,251,786	2,525,759	66,473,484	321,142,642	5,052,677
November	398,508,756	1,976,366	3,401,308	70,983,286	320,873,610	4,675,434
December	403,187,017	2,031,045	3,954,750	75,296,057	320,817,568	5,042,347

No. 30.—STANDARD SILVER DOLLARS AND SILVER BULLION IN THE TREASURY, AND TREASURY NOTES AND SILVER CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1873—Continued.

Month.	Dollars and bullion in Treasury.	Treasury notes in Treasury.	Certificates in Treasury.	Treasury notes in circulation.	Certificates in circulation.	Net dollars and bullion in Treasury.
1892—January	\$409,593,756	\$5,514,681	\$6,216,336	\$76,038,319	\$320,138,307	\$7,902,449
February	414,321,677	9,517,659	3,280,157	75,718,553	325,141,186	3,944,279
March	419,784,083	11,996,788	3,589,703	77,605,410	325,683,149	4,498,736
April	424,413,560	11,726,920	3,209,106	81,501,770	327,289,896	3,894,974
May	428,970,011	10,323,314	3,613,837	87,068,672	327,290,165	4,287,860
June	433,858,402	3,660,414	4,733,501	98,051,657	326,880,803	5,265,528
July	437,864,467	3,809,869	4,472,481	101,756,301	327,336,923	4,961,474
August	440,827,400	5,268,551	2,779,159	104,114,086	328,289,145	3,155,618
September	442,174,286	5,482,485	2,619,477	107,001,850	326,849,827	2,840,124
October	444,112,534	2,043,810	2,297,772	114,567,423	324,552,532	2,948,769
November	447,535,956	1,919,154	2,786,471	118,877,559	323,464,833	3,274,410
December	451,798,037	2,705,967	3,748,493	122,039,656	322,035,011	5,017,403
1893—January	456,693,558	4,019,143	4,953,844	123,927,346	323,192,660	5,534,409
February	461,448,666	5,420,240	6,750,372	126,447,613	321,279,132	8,301,681
March	466,199,237	6,533,367	5,267,551	128,956,781	322,958,953	7,750,136
April	470,675,118	10,290,675	5,098,778	128,779,103	321,707,726	9,897,614
May	475,567,956	10,684,691	6,650,912	132,505,183	322,115,592	10,262,490
June	480,476,527	6,528,533	4,468,339	140,661,694	326,489,165	6,797,135
July	482,386,196	4,512,210	2,843,114	143,774,138	330,188,390	3,911,458
August	479,878,580	4,461,749	2,882,168	145,420,209	326,206,336	3,790,286
September	484,742,669	2,494,841	5,909,370	148,824,199	324,955,134	3,468,495
October	486,868,285	1,916,606	7,727,272	150,818,582	325,717,232	8,415,865
November	488,168,985	2,683,223	5,716,507	150,770,406	328,421,997	6,293,269
December	488,671,062	1,194,884	5,038,854	151,965,267	329,545,650	5,965,261
1894—January	490,812,228	2,315,506	6,758,196	150,755,402	330,161,308	7,580,012
February	491,975,188	11,962,418	6,942,257	141,038,766	331,119,247	7,854,757
March	493,027,941	11,583,462	8,755,241	141,316,855	329,447,264	10,680,360
April	493,906,345	11,786,958	9,367,524	141,026,114	330,305,980	10,787,293
May	494,611,981	12,605,052	9,702,545	140,074,690	329,959,959	11,972,280
June	495,409,178	17,722,408	10,054,123	134,862,009	327,094,381	15,730,380
July	495,910,421	22,528,599	12,027,766	129,918,527	324,491,738	18,971,557
August	495,446,495	27,598,929	13,492,527	124,552,440	325,217,977	18,077,149
September	493,004,640	30,113,893	9,155,785	121,495,374	330,520,719	10,874,654
October	490,594,601	28,425,172	6,569,203	122,715,396	331,143,301	8,310,732
November	490,078,066	26,404,104	5,312,420	124,574,906	332,317,084	6,781,912
December	489,551,820	28,369,950	5,846,720	122,453,781	331,077,784	7,650,305
1895—January	491,605,798	33,571,316	7,329,232	117,180,225	326,467,272	14,386,985
February	492,728,763	36,455,457	7,291,089	114,249,700	325,816,415	16,207,191
March	493,682,369	28,872,489	7,374,748	121,457,600	328,746,756	19,605,524
April	494,297,015	27,743,971	7,699,233	121,840,500	323,215,271	21,497,273
May	494,993,208	30,089,473	6,692,333	117,954,807	321,553,171	25,395,757
June	495,785,906	30,109,692	9,162,752	115,978,708	319,731,752	29,965,754
July	496,213,214	31,485,899	10,577,386	114,004,381	320,355,118	30,367,816
August	495,391,602	35,058,618	7,741,243	109,436,662	323,772,261	27,124,061
September	492,795,188	36,030,854	7,862,667	107,035,426	330,434,837	18,694,071
October	489,656,718	26,565,611	8,953,268	114,526,669	333,456,236	15,108,202
November	489,132,355	24,322,958	8,471,611	115,260,322	335,855,893	13,693,182
December	488,096,234	22,044,511	9,625,856	115,726,769	336,076,648	14,348,306
1896—January	491,235,082	27,103,095	14,380,165	110,221,185	331,614,339	22,296,463
February	492,444,974	30,644,730	11,831,561	106,074,550	332,545,942	23,179,751
March	493,684,370	32,352,314	11,293,078	103,728,966	337,082,426	20,570,664
April	495,127,114	32,148,255	11,578,091	100,921,025	338,834,413	23,223,421
May	496,562,413	33,304,774	10,629,424	98,080,506	336,313,080	28,864,053
June	497,667,738	34,465,919	11,359,995	95,217,361	331,259,509	36,724,949
July	498,606,002	34,394,748	12,375,833	93,948,532	331,656,671	38,606,051
August	497,737,900	35,478,756	11,464,610	91,262,524	345,739,894	25,256,726
September	495,518,362	36,040,233	10,045,030	88,964,467	354,431,474	16,082,608
October	494,425,896	39,269,516	8,686,382	83,959,764	357,777,122	13,419,494
November	490,110,250	41,529,379	11,591,383	80,147,901	356,312,121	17,120,849
December	495,399,819	35,645,059	14,227,704	84,171,221	356,655,800	18,927,739
1897—January	498,321,774	35,664,898	11,678,971	82,733,382	361,336,533	18,586,961
February	499,854,243	32,003,659	9,876,003	85,546,621	363,709,501	18,594,462
March	501,073,784	26,886,470	12,535,351	90,244,810	364,026,153	19,916,351
April	502,332,343	24,442,653	13,777,565	92,253,627	363,753,939	21,883,124
May	503,554,038	29,140,874	11,576,696	86,641,406	362,768,080	25,002,950
June	504,583,579	30,962,083	17,143,136	83,905,197	358,336,368	21,379,931
July	505,447,480	32,350,393	14,465,854	81,503,887	357,938,650	33,594,550
August	504,033,201	29,526,068	11,249,167	83,145,312	367,863,337	23,497,584
September	500,026,572	21,518,217	10,532,205	89,816,063	374,620,299	14,071,993
October	497,370,866	7,553,325	11,331,585	101,759,955	372,838,919	15,218,667
November	496,464,753	3,116,882	11,664,537	104,676,398	373,298,967	15,372,506
December	496,611,785	2,904,344	11,229,912	103,443,936	376,695,592	13,567,913
1898—January	498,968,987	4,738,614	14,959,564	100,797,668	373,515,940	19,921,737
February	499,898,743	6,204,850	11,621,077	98,644,430	380,287,427	14,942,036
March	500,407,257	3,905,848	6,859,606	99,709,432	387,770,898	9,081,079
April	500,875,316	3,102,310	-3,638,930	99,588,970	392,686,574	5,497,462
May	502,027,951	1,754,425	6,507,239	100,226,855	391,225,265	8,821,406
June	502,932,225	2,541,790	7,897,424	98,665,580	390,659,080	11,065,865
July	502,884,883	4,477,727	9,803,068	95,735,553	389,119,436	13,552,107
August	502,407,446	4,339,626	4,339,626	94,920,654	392,990,373	10,156,793
September	500,111,866	1,844,997	6,636,769	96,704,283	393,425,735	8,136,851

No. 31.—LEGAL-TENDER NOTES IN THE TREASURY, AND CURRENCY CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Notes in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net notes in Treasury.
1878—June	\$62,020,121	\$570,000	\$46,245,000	\$15,775,121
July	67,105,859	460,000	51,120,000	15,985,859
August	68,348,254	1,460,000	47,815,000	20,533,254
September	63,049,340	1,345,000	39,545,000	23,504,340
October	64,175,606	180,000	35,660,000	28,515,606
November	63,655,404	2,120,000	35,070,000	28,585,404
December	59,582,505	1,510,000	33,190,000	26,392,505
1879—January	62,463,707	755,000	40,445,000	22,018,707
February	72,650,232	9,425,000	36,675,000	35,975,232
March	67,370,678	2,580,000	25,145,000	42,225,678
April	61,998,485	1,140,000	30,905,000	31,093,485
May	69,142,336	1,155,000	25,880,000	43,262,336
June	66,015,970	1,450,000	29,355,000	36,660,970
July	63,791,466	580,000	40,250,000	23,541,466
August	70,597,606	960,000	34,375,000	36,222,606
September	48,173,254	1,975,000	29,240,000	18,933,254
October	37,522,567	2,315,000	20,195,000	17,327,567
November	29,973,454	685,000	13,585,000	16,388,454
December	22,660,494	425,000	10,090,000	12,570,494
1880—January	24,299,562	215,000	12,685,000	11,614,562
February	26,149,093	670,000	11,095,000	15,054,093
March	24,080,081	175,000	8,320,000	15,760,081
April	26,474,280	175,000	8,985,000	17,489,280
May	30,833,020	600,000	12,650,000	18,183,020
June	33,020,559	360,000	14,235,000	18,785,559
July	34,099,124	590,000	15,075,000	19,024,124
August	31,649,849	105,000	11,205,000	20,444,849
September	27,148,613	90,000	9,885,000	17,263,613
October	22,418,993	150,000	8,625,000	13,793,993
November	19,574,937	75,000	8,450,000	11,124,937
December	15,741,818	25,000	6,980,000	8,761,818
1881—January	19,181,616	.....	8,630,000	10,551,616
February	22,206,601	325,000	7,640,000	14,566,601
March	21,338,198	240,000	6,565,000	14,773,198
April	22,927,086	40,000	8,255,000	14,672,086
May	26,922,305	.....	10,860,000	16,062,305
June	30,204,092	275,000	11,650,000	18,554,092
July	29,624,910	215,000	10,525,000	19,099,910
August	29,320,869	175,000	9,450,000	19,870,869
September	27,130,132	210,000	8,105,000	19,025,132
October	26,281,769	35,000	8,275,000	18,006,769
November	26,401,078	55,000	8,990,000	17,411,078
December	25,992,800	50,000	9,540,000	16,452,800
1882—January	28,714,394	70,000	11,330,000	17,384,394
February	29,701,850	105,000	11,445,000	18,256,850
March	28,371,415	215,000	10,925,000	17,446,415
April	28,627,824	125,000	10,990,000	17,637,824
May	31,938,690	265,000	12,065,000	19,873,690
June	34,670,589	75,000	13,245,000	21,425,589
July	34,969,590	510,000	12,220,000	22,749,590
August	35,883,941	185,000	11,815,000	24,068,941
September	31,948,158	130,000	10,540,000	21,408,158
October	29,689,196	110,000	9,835,000	19,854,196
November	30,591,392	10,000	9,835,000	20,756,392
December	28,454,395	10,000	9,575,000	18,879,395
1883—January	33,592,237	60,000	12,430,000	21,162,237
February	32,744,817	210,000	11,130,000	21,614,817
March	29,878,561	250,000	9,465,000	20,413,561
April	30,969,623	55,000	10,050,000	20,919,623
May	33,471,825	15,000	11,790,000	21,681,825
June	36,498,839	315,000	13,060,000	23,438,839
July	37,632,646	25,000	12,885,000	24,747,646
August	37,791,766	90,000	12,055,000	25,736,766
September	37,194,420	75,000	11,870,000	25,324,420
October	37,113,037	75,000	12,545,000	24,568,037
November	39,874,644	100,000	14,365,000	25,509,644
December	39,644,249	80,000	14,480,000	25,164,249
1884—January	42,156,189	45,000	16,835,000	25,321,189
February	45,808,632	90,000	18,125,000	27,683,632
March	45,904,652	520,000	14,955,000	30,949,652
April	45,765,833	105,000	14,920,000	30,845,833
May	38,731,841	20,000	11,030,000	27,701,841
June	40,183,802	195,000	12,190,000	27,993,802
July	42,727,990	65,000	13,165,000	29,562,990
August	40,843,554	150,000	14,270,000	26,573,554
September	36,524,873	315,000	15,630,000	20,894,873
October	33,942,172	85,000	17,770,000	16,172,172
November	32,200,683	120,000	22,575,000	9,625,683
December	36,499,575	160,000	24,760,000	11,739,575
1885—January	43,958,469	45,000	30,085,000	13,873,469
February	48,926,822	380,000	30,200,000	18,726,822

NO. 31.—LEGAL-TENDER NOTES IN THE TREASURY, AND CURRENCY CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Notes in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net notes in Treasury.
1885 March	\$46,683,288	\$1,005,000	\$26,210,000	\$20,473,288
April	46,865,690	50,000	25,400,000	21,465,690
May	50,417,109	315,000	26,925,000	23,492,109
June	45,047,379	200,000	29,585,000	15,462,379
July	48,418,997	260,000	31,420,000	16,998,997
August	55,658,656	695,000	30,865,000	24,793,656
September	51,129,332	695,000	23,185,000	27,944,332
October	45,695,341	410,000	18,145,000	27,550,341
November	43,290,643	210,000	17,555,000	25,735,643
December	41,731,200	265,000	13,790,000	27,941,200
1886 January	47,890,389	260,000	14,590,000	33,300,389
February	47,197,282	385,000	14,920,000	32,277,282
March	42,214,485	840,000	11,925,000	30,289,485
April	37,603,774	225,000	11,515,000	26,088,774
May	40,244,098	585,000	13,955,000	26,289,098
June	41,118,317	250,000	18,250,000	22,868,317
July	41,044,142	470,000	19,105,000	21,939,142
August	46,774,647	1,510,000	11,195,000	35,579,647
September	44,224,081	150,000	7,705,000	36,519,081
October	38,107,305	20,000	7,140,000	30,967,305
November	36,573,188	280,000	7,025,000	29,548,188
December	29,679,326	200,000	6,510,000	23,169,326
1887 January	33,003,682	100,000	8,720,000	24,283,682
February	33,869,202	250,000	8,180,000	25,689,202
March	28,294,938	410,000	7,135,000	21,159,938
April	28,575,474	160,000	8,350,000	20,225,474
May	30,757,376	410,000	8,990,000	21,767,376
June	28,783,797	310,000	8,770,000	20,013,797
July	28,093,740	350,000	8,460,000	19,633,740
August	28,287,539	420,000	7,130,000	21,157,539
September	24,145,212	150,000	6,535,000	17,610,212
October	22,476,067	170,000	7,215,000	15,261,067
November	23,153,220	320,000	6,835,000	16,318,220
December	22,409,425	130,000	6,985,000	15,424,425
1888 January	28,660,469	280,000	10,645,000	18,015,469
February	33,482,087	440,000	11,215,000	22,267,087
March	33,085,623	650,000	8,915,000	24,170,623
April	39,046,614	100,000	10,555,000	28,491,614
May	46,158,200	470,000	12,230,000	33,928,200
June	52,398,204	250,000	14,415,000	37,983,204
July	55,030,740	100,000	15,205,000	39,825,740
August	56,225,393	90,000	14,645,000	41,580,393
September	53,358,963	580,000	12,730,000	40,628,963
October	48,393,320	300,000	11,580,000	36,813,320
November	46,562,956	150,000	11,360,000	35,202,956
December	41,125,860	470,000	10,250,000	30,875,860
1889 January	43,361,498	95,000	13,915,000	29,446,498
February	45,220,511	280,000	15,920,000	29,300,511
March	39,501,231	510,000	14,450,000	25,051,231
April	38,350,137	110,000	14,580,000	23,770,137
May	43,940,387	270,000	16,150,000	27,790,387
June	46,336,085	240,000	16,735,000	29,601,085
July	47,939,366	30,000	17,575,000	30,364,366
August	48,870,935	460,000	16,545,000	32,325,935
September	36,445,258	770,000	15,275,000	21,170,258
October	29,813,501	350,000	12,510,000	17,303,501
November	24,959,022	610,000	10,140,000	14,819,022
December	15,673,925	570,000	9,000,000	6,673,925
1890 January	19,236,224	90,000	11,630,000	7,606,224
February	19,823,865	250,000	10,230,000	9,593,865
March	14,579,657	990,000	7,660,000	6,919,657
April	16,004,411	140,000	8,795,000	7,209,411
May	19,747,799	340,000	9,855,000	9,892,799
June	23,634,190	450,000	11,830,000	11,804,190
July	23,983,412	40,000	11,820,000	12,163,412
August	21,626,810	410,000	8,820,000	12,806,810
September	13,727,790	180,000	6,990,000	6,737,790
October	14,744,912	20,000	6,910,000	7,834,912
November	13,144,864	320,000	6,270,000	6,874,864
December	12,199,348	10,000	6,810,000	5,389,348
1891 January	22,057,802	140,000	11,360,000	10,697,802
February	22,955,586	260,000	12,270,000	10,685,586
March	15,822,045	530,000	11,145,000	4,677,045
April	19,207,344	270,000	14,000,000	5,207,344
May	26,927,337	310,000	17,750,000	9,177,337
June	32,731,996	1,425,000	21,365,000	11,366,996
July	38,098,409	180,000	27,265,000	10,833,409
August	42,922,265	730,000	28,455,000	14,467,265
September	26,995,717	1,900,000	17,845,000	9,150,717
October	16,378,813	330,000	10,765,000	5,613,813
November	15,293,073	370,000	9,765,000	5,528,073
December	14,944,710	200,000	9,265,000	5,679,710

No. 31.—LEGAL-TENDER NOTES IN THE TREASURY, AND CURRENCY CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Notes in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net notes in Treasury.
1892—January	\$22,098,384	\$90,000	\$16,760,000	\$5,338,384
February	34,066,987	90,000	29,350,000	4,716,987
March	34,772,842	1,380,000	29,840,000	4,932,842
April	33,622,075	340,000	30,210,000	3,412,075
May	38,551,028	290,000	33,730,000	4,821,028
June	38,526,590	490,000	29,830,000	8,696,590
July	38,638,607	980,000	26,720,000	11,918,607
August	34,401,147	560,000	22,210,000	12,191,147
September	29,560,343	970,000	17,290,000	12,270,343
October	16,644,592	560,000	10,550,000	6,094,592
November	14,827,293	270,000	8,230,000	6,597,293
December	18,453,443	490,000	7,100,000	11,353,443
1893—January	31,006,021	580,000	14,450,000	16,556,021
February	37,926,514	510,000	19,250,000	18,676,514
March	36,421,069	420,000	16,670,000	19,751,069
April	37,164,574	140,000	15,840,000	21,324,574
May	38,343,384	825,000	16,955,000	21,388,384
June	32,333,866	430,000	11,935,000	20,398,866
July	26,798,822	485,000	7,855,000	18,943,822
August	19,504,705	60,000	5,605,000	13,899,705
September	16,946,951	85,000	8,200,000	8,746,951
October	26,705,594	100,000	22,325,000	4,380,594
November	38,095,567	120,000	33,205,000	4,890,567
December	45,334,086	40,000	39,045,000	6,289,086
1894—January	49,617,696	40,000	44,935,000	4,682,696
February	65,032,906	.....	47,805,000	17,227,906
March	67,673,122	360,000	52,720,000	14,953,122
April	74,024,286	140,000	57,270,000	16,754,286
May	88,695,979	120,000	59,250,000	29,445,979
June	95,631,053	300,000	58,935,000	36,696,053
July	104,645,390	260,000	61,695,000	42,950,390
August	110,504,842	720,000	58,065,000	52,439,842
September	109,511,428	550,000	55,755,000	53,756,428
October	94,651,453	280,000	54,045,000	40,586,453
November	96,174,691	850,000	57,135,000	39,039,691
December	110,289,108	1,960,000	47,005,000	63,284,108
1895—January	123,252,989	3,620,000	37,625,000	85,627,989
February	121,148,215	430,000	36,925,000	84,223,215
March	118,617,746	740,000	36,825,000	81,792,746
April	107,081,082	80,000	37,295,000	69,786,082
May	109,832,457	190,000	48,245,000	61,587,457
June	111,681,252	350,000	55,405,000	56,276,252
July	106,817,588	120,000	56,920,000	49,897,588
August	134,202,881	530,000	76,555,000	57,647,881
September	142,947,454	3,675,000	63,840,000	79,107,454
October	134,260,347	275,000	56,740,000	77,520,347
November	136,091,477	2,800,000	45,935,000	90,156,477
December	137,869,654	2,845,000	31,605,000	106,264,654
1896—January	128,038,271	320,000	28,925,000	99,113,271
February	156,867,173	245,000	32,825,000	104,042,173
March	146,744,848	220,000	34,460,000	112,284,848
April	141,479,890	365,000	32,930,000	108,549,890
May	154,423,035	240,000	33,430,000	120,993,035
June	155,695,577	150,000	31,840,000	123,855,577
July	143,665,226	610,000	41,540,000	102,125,226
August	150,195,038	830,000	38,395,000	111,800,038
September	133,173,949	410,000	34,305,000	98,868,949
October	129,000,206	2,595,000	32,465,000	96,535,206
November	113,504,912	40,000	38,470,000	75,034,912
December	120,958,317	500,000	50,530,000	70,428,317
1897—January	113,859,678	165,000	65,350,000	48,509,678
February	117,950,059	270,000	76,525,000	41,425,059
March	125,053,846	610,000	74,460,000	50,593,846
April	123,385,533	2,035,000	69,905,000	53,480,533
May	126,973,187	780,000	65,785,000	61,188,187
June	129,059,521	620,000	61,130,000	67,929,521
July	126,641,457	1,160,000	62,335,000	64,306,457
August	121,775,670	375,000	63,275,000	58,500,670
September	116,403,689	1,325,000	52,825,000	63,578,689
October	95,237,343	340,000	48,285,000	46,952,343
November	87,614,898	250,000	48,640,000	38,974,898
December	87,104,433	1,240,000	43,315,000	43,789,433
1898—January	77,692,220	70,000	49,075,000	28,617,220
February	88,721,680	2,230,000	48,430,000	40,291,680
March	83,281,277	3,330,000	37,900,000	45,381,277
April	61,735,008	820,000	26,915,000	34,820,008
May	58,232,454	60,000	26,540,000	31,692,454
June	62,650,387	560,000	26,045,000	36,605,387
July	73,074,556	1,100,000	21,975,000	51,099,556
August	78,625,061	280,000	20,280,000	58,345,061
September	56,865,848	820,000	17,635,000	39,230,848

No. 32.—GOLD, SILVER, AND PAPER CURRENCY IN THE TREASURY IN EXCESS OF CERTIFICATES IN CIRCULATION AND TREASURY NOTES OUTSTANDING, AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold coin and bullion.	Silver dollars and bullion.	Fractional silver coin.	Legal-tender notes.	National-bank notes.	Total.
1878—June.....	\$103,562,523	\$15,052,748	\$6,860,506	\$25,775,121	\$12,789,923	\$164,040,821
July.....	108,161,640	16,256,306	7,079,667	25,985,859	14,119,544	171,603,016
August.....	117,325,856	18,565,808	6,478,642	30,533,254	11,772,829	184,676,389
September.....	112,602,622	21,077,639	6,143,903	33,504,340	9,260,764	182,589,268
October.....	117,965,874	21,680,823	6,323,132	38,515,606	6,370,449	190,855,684
November.....	118,282,355	24,636,650	6,009,834	38,585,404	8,055,844	195,570,087
December.....	114,193,360	25,730,930	6,031,805	36,392,505	8,469,162	190,817,762
1879—January.....	116,674,228	27,822,007	6,143,449	30,579,531	12,374,371	193,593,584
February.....	116,886,279	29,011,310	6,278,491	44,494,973	10,233,225	206,904,278
March.....	117,162,166	29,995,455	6,428,185	50,684,669	5,542,552	209,813,027
April.....	118,809,680	30,445,920	6,621,940	39,539,823	7,762,196	203,179,568
May.....	121,300,140	31,409,561	6,813,589	51,670,442	14,661,786	225,855,518
June.....	119,956,655	32,825,437	8,903,401	45,036,904	8,286,701	215,009,098
July.....	120,320,583	33,492,855	12,731,766	23,541,466	7,188,445	197,275,115
August.....	126,537,600	34,278,186	15,236,724	36,222,606	5,138,655	217,413,861
September.....	154,763,795	34,940,654	16,814,309	18,933,254	4,321,302	229,773,314
October.....	157,140,114	34,255,487	17,755,987	17,327,567	3,658,168	230,137,323
November.....	147,247,977	35,267,583	18,432,478	16,388,454	3,208,277	220,544,769
December.....	146,194,182	33,836,233	18,881,629	12,570,494	3,242,708	214,725,246
1880—January.....	143,340,927	35,860,193	20,204,810	11,614,562	6,885,966	217,905,558
February.....	136,995,458	36,924,793	21,179,312	15,054,093	4,242,984	214,396,640
March.....	135,766,551	36,850,176	21,989,814	15,760,081	3,606,364	213,972,986
April.....	130,726,640	38,803,638	22,767,673	17,489,280	5,588,409	215,375,280
May.....	120,699,196	41,580,239	23,577,092	18,183,020	8,983,508	213,023,055
June.....	118,181,527	43,760,282	24,350,482	18,785,559	7,090,250	212,168,100
July.....	115,274,646	45,343,480	24,975,714	19,024,124	7,237,795	211,855,759
August.....	120,018,180	46,256,102	25,152,972	20,444,849	4,335,906	216,208,009
September.....	127,764,733	41,009,244	24,799,925	17,263,613	3,575,440	214,412,955
October.....	133,278,253	33,347,585	24,629,490	13,793,993	4,197,224	209,246,545
November.....	143,981,139	27,147,857	24,653,530	11,124,937	3,702,629	210,610,092
December.....	150,213,716	18,246,031	24,769,057	8,761,818	4,242,828	206,233,450
1881—January.....	148,052,809	20,124,662	25,490,915	10,551,616	6,342,410	210,562,412
February.....	166,808,853	21,267,971	25,813,058	14,566,601	4,144,895	232,601,378
March.....	167,639,263	19,748,113	26,283,892	14,773,198	4,321,844	232,766,310
April.....	164,358,554	22,750,477	26,493,613	14,672,086	5,988,250	234,262,989
May.....	157,893,879	25,190,926	26,841,957	16,062,305	7,784,186	233,773,253
June.....	157,412,141	26,743,942	27,247,697	18,554,992	5,296,382	235,254,254
July.....	149,163,355	26,405,688	27,295,487	19,099,910	5,532,708	227,497,148
August.....	164,098,402	22,619,329	27,042,807	19,870,869	4,273,541	237,904,948
September.....	169,122,025	16,314,672	26,313,114	19,025,132	5,551,400	235,146,343
October.....	167,785,609	11,162,183	25,984,688	18,006,769	4,739,547	227,678,796
November.....	173,025,684	11,532,212	25,918,252	17,411,078	4,556,305	232,443,531
December.....	167,429,348	10,882,447	25,963,641	16,452,800	5,677,691	226,405,927
1882—January.....	159,972,569	14,142,970	26,567,873	17,384,394	7,377,995	225,445,801
February.....	168,585,554	17,820,090	26,889,900	18,256,850	5,484,211	237,016,611
March.....	161,290,437	23,195,805	27,187,681	17,446,415	4,516,077	233,636,415
April.....	149,997,982	25,925,519	27,439,184	17,637,824	6,180,209	227,180,718
May.....	148,932,626	31,172,647	27,755,923	19,873,690	7,418,245	235,153,131
June.....	143,477,370	35,878,634	28,048,631	21,425,589	6,277,247	235,107,471
July.....	140,062,590	36,899,449	28,153,956	22,749,590	8,428,411	236,293,996
August.....	144,311,881	36,157,055	27,990,383	24,068,941	7,287,442	239,815,737
September.....	147,831,667	32,367,434	27,426,140	21,408,158	6,828,786	235,862,185
October.....	148,435,473	30,807,030	26,749,432	19,854,392	6,370,052	232,216,183
November.....	144,809,314	29,367,112	26,544,544	18,756,396	6,311,110	227,788,472
December.....	131,989,758	30,041,375	26,521,892	18,879,395	6,532,021	213,964,241
1883—January.....	125,648,195	32,854,107	27,135,245	21,162,237	10,486,291	217,286,075
February.....	135,107,161	36,208,138	27,507,276	21,614,817	6,761,527	227,198,919
March.....	141,308,204	36,665,781	27,865,994	20,413,623	4,199,135	230,452,675
April.....	139,439,242	37,961,027	28,068,629	20,919,623	6,343,015	232,731,536
May.....	133,718,103	41,328,804	28,303,196	21,681,825	8,361,571	236,393,499
June.....	138,271,198	43,775,549	28,486,001	23,438,839	8,217,062	242,188,649
July.....	142,705,435	43,815,009	28,058,142	24,747,046	8,343,000	247,669,232
August.....	149,625,435	43,639,595	27,819,712	25,736,766	6,019,802	252,841,310
September.....	151,115,603	40,773,322	26,750,161	25,324,420	6,017,710	249,981,216
October.....	157,335,760	35,638,434	26,712,424	24,568,037	6,428,180	250,780,835
November.....	157,235,708	34,417,044	26,969,014	25,509,044	7,070,474	251,202,454
December.....	155,420,599	27,266,037	27,224,126	25,164,249	8,955,820	244,039,851
1884—January.....	144,350,736	31,191,510	28,014,415	25,321,189	14,746,745	243,624,235
February.....	144,038,203	35,494,591	28,490,907	27,683,632	12,048,941	247,756,274
March.....	142,259,357	38,130,350	28,866,556	30,949,652	7,802,366	248,068,281
April.....	139,624,821	39,960,927	29,158,480	30,845,833	9,950,326	249,546,387
May.....	142,006,908	39,886,440	29,377,206	27,701,841	7,533,779	246,506,174
June.....	133,729,954	43,189,403	30,000,720	27,993,802	8,809,991	243,323,870
July.....	119,048,061	47,157,368	29,797,486	29,562,990	10,529,336	236,095,241
August.....	122,465,717	51,110,451	29,659,003	26,573,554	11,614,068	242,722,793
September.....	130,514,382	50,501,941	29,474,161	20,894,873	11,078,867	242,464,314
October.....	134,670,790	46,831,661	29,346,757	16,172,172	10,171,655	237,193,035
November.....	138,015,071	44,535,393	29,143,283	9,625,683	10,525,634	231,845,064
December.....	141,688,432	36,353,009	29,194,356	11,739,575	10,329,994	239,305,366
1885—January.....	125,187,595	41,386,925	29,901,105	13,873,469	13,880,048	224,229,742
February.....	127,346,553	46,084,186	30,244,836	18,726,822	9,774,141	232,176,538

No. 32.—GOLD, SILVER, AND PAPER CURRENCY IN THE TREASURY IN EXCESS OF CERTIFICATES IN CIRCULATION AND TREASURY NOTES OUTSTANDING, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold coin and bullion.	Silver dollars and bullion.	Fractional silver coin.	Legal-tender notes.	National-bank notes.	Total.
1885—March	\$125,793,257	\$48,085,750	\$30,632,326	\$20,473,288	\$7,312,940	\$232,297,561
April	117,927,395	54,039,275	30,944,049	21,465,690	8,120,660	232,497,069
May	115,810,533	61,257,813	31,694,365	23,492,109	9,806,087	242,060,907
June	120,298,895	67,921,052	31,236,899	15,462,379	9,945,711	244,864,936
July	126,078,596	71,572,679	25,355,020	16,998,997	8,081,130	248,086,422
August	126,371,928	74,541,115	24,724,287	24,793,656	7,556,108	257,987,094
September	133,113,324	75,743,128	23,641,894	27,944,332	6,196,408	266,639,086
October	142,338,589	74,511,106	22,965,536	27,550,341	5,438,241	272,803,813
November	146,391,486	76,449,332	27,920,309	25,735,643	5,775,356	282,272,126
December	147,991,809	76,335,766	27,796,431	27,941,200	5,347,767	285,412,973
1886—January	136,086,610	82,980,559	29,013,994	33,300,389	9,951,057	291,332,609
February	144,164,038	86,028,058	28,811,038	32,277,292	7,961,334	299,241,720
March	151,379,525	86,849,668	28,822,638	30,289,485	3,392,203	300,733,519
April	155,865,308	87,751,883	28,864,483	26,088,774	3,831,002	302,401,450
May	156,304,709	91,015,678	28,912,277	26,289,098	4,962,150	307,483,912
June	156,793,749	96,729,539	28,904,682	22,868,317	4,034,416	308,830,703
July	158,933,005	97,745,950	28,584,625	21,939,142	3,792,409	310,995,131
August	157,732,289	96,016,637	27,956,992	35,579,647	2,878,520	320,164,085
September	157,917,211	89,633,875	26,899,745	36,519,031	2,104,764	313,074,676
October	158,537,179	86,432,380	26,300,356	30,967,305	3,192,746	305,429,940
November	163,930,220	83,483,504	25,808,007	29,548,188	5,222,033	305,292,012
December	170,912,414	75,998,945	25,660,935	23,169,326	3,012,335	298,753,955
1887—January	168,475,361	80,525,108	26,323,525	24,283,682	4,606,322	304,213,998
February	175,130,262	81,682,188	26,482,472	25,689,202	3,072,561	312,056,685
March	181,939,848	78,381,335	26,601,614	21,159,938	2,558,485	310,641,220
April	180,902,431	78,182,753	26,891,077	20,225,474	3,480,653	309,682,388
May	186,667,774	79,778,868	27,064,743	21,767,376	3,927,245	319,206,006
June	186,875,669	80,283,388	26,977,494	20,013,797	2,362,585	316,512,933
July	186,306,330	79,641,424	26,691,106	19,633,740	3,142,105	315,414,705
August	193,274,194	77,513,687	26,148,531	21,157,539	3,354,726	321,448,677
September	192,717,947	70,694,879	24,984,219	17,610,212	2,938,593	308,945,850
October	202,859,833	65,144,607	24,468,135	15,261,007	4,157,980	311,891,621
November	211,880,526	58,564,824	24,158,004	16,318,220	3,131,864	314,053,438
December	208,608,130	52,023,982	24,327,529	15,424,425	4,919,434	305,303,500
1888—January	202,955,184	54,816,873	25,019,973	18,015,469	7,782,203	308,589,702
February	212,869,914	53,799,987	25,355,432	22,267,087	6,355,477	320,647,897
March	218,818,253	50,535,805	25,566,280	24,170,623	5,323,787	324,414,748
April	213,239,994	51,666,904	25,750,228	28,491,614	5,942,194	325,090,934
May	200,301,129	53,299,606	25,878,872	33,928,200	6,702,811	320,116,618
June	193,866,247	54,111,865	26,051,741	37,983,204	7,054,221	319,067,278
July	194,592,280	53,184,140	26,034,462	39,825,740	8,218,834	321,855,456
August	206,383,036	49,173,640	25,746,759	41,580,393	7,880,157	330,763,985
September	197,713,116	40,875,766	24,738,696	40,628,963	6,023,307	309,979,848
October	191,074,575	30,755,402	24,088,769	36,813,320	4,167,954	286,900,020
November	199,339,134	25,294,299	23,801,676	35,202,956	3,381,456	287,019,521
December	203,885,219	19,052,107	23,655,458	30,875,860	4,068,046	281,536,690
1889—January	194,655,264	25,080,568	24,449,597	29,440,498	5,439,229	279,071,156
February	196,245,980	27,648,591	24,715,021	29,300,511	3,433,572	281,343,675
March	197,874,422	26,824,166	24,921,004	25,051,231	3,054,267	277,725,090
April	191,589,112	27,142,622	24,975,567	23,770,137	3,686,890	271,164,328
May	192,252,715	20,238,274	25,125,295	27,790,387	4,703,087	280,109,758
June	186,711,560	32,585,930	25,129,733	29,601,085	4,158,331	278,186,639
July	182,218,164	32,685,553	25,012,877	30,384,366	3,632,535	273,913,495
August	180,654,670	25,346,378	24,766,455	32,325,935	4,590,661	267,684,099
September	189,196,423	17,650,663	23,864,841	21,170,258	3,883,721	255,765,906
October	187,572,386	17,137,748	22,737,900	17,303,501	5,211,415	249,962,950
November	187,496,672	19,629,848	22,133,430	14,819,022	4,251,973	248,330,945
December	190,833,052	16,315,505	21,927,928	6,673,925	4,500,355	240,250,765
1890—January	177,386,283	23,455,353	22,506,504	7,608,224	6,172,760	237,127,126
February	187,988,948	24,556,311	22,758,530	9,593,865	4,339,314	249,236,968
March	185,287,715	22,140,487	22,814,565	6,919,657	3,937,196	241,099,620
April	186,235,672	22,938,568	22,989,474	7,209,411	3,942,536	243,815,561
May	190,544,854	24,287,263	22,902,558	9,892,799	4,289,295	251,916,769
June	190,232,405	26,699,317	22,805,226	11,804,190	4,351,767	255,892,905
July	184,092,074	27,654,890	22,333,891	12,163,412	4,766,359	251,010,626
August	185,837,581	21,824,074	21,858,259	12,806,810	5,063,228	247,389,952
September	147,981,732	12,590,619	20,563,709	6,737,790	4,620,511	192,494,361
October	156,315,624	10,119,040	19,551,410	7,834,912	3,662,638	197,483,624
November	162,439,381	8,144,229	19,066,586	6,874,864	3,416,944	199,942,004
December	162,972,935	8,353,973	18,987,690	5,389,348	3,349,587	185,053,533
1891—January	141,728,097	15,376,949	19,073,211	10,697,802	6,320,151	194,096,210
February	149,712,824	16,739,025	20,352,665	10,685,586	4,970,638	202,460,738
March	148,118,150	13,828,965	20,486,094	4,677,045	3,415,237	190,525,491
April	141,724,241	11,524,303	20,568,406	4,057,344	4,055,760	183,098,054
May	133,267,164	15,957,834	20,063,882	9,177,337	5,189,490	183,595,707
June	117,607,723	22,112,714	19,656,695	11,366,996	5,655,174	176,459,302
July	121,113,024	22,769,364	19,368,142	10,833,409	5,924,947	180,008,886
August	132,471,409	12,128,945	18,440,722	14,467,265	6,822,252	184,330,593
September	132,523,222	6,047,089	16,846,620	9,150,717	5,605,080	170,262,728
October	127,074,422	5,052,677	15,196,379	5,613,813	5,738,795	159,276,086
November	129,193,224	4,675,494	14,389,585	5,528,073	4,841,754	158,628,130
December	130,740,631	5,042,347	13,789,325	5,679,710	4,651,152	159,903,165

No. 32.—GOLD, SILVER, AND PAPER CURRENCY IN THE TREASURY IN EXCESS OF CERTIFICATES IN CIRCULATION AND TREASURY NOTES OUTSTANDING, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold coin and bullion.	Silver dollars and bullion.	Fractional silver coin.	Legal-tender notes.	National-bank notes.	Total.
1892—January	\$119,574,905	\$7,902,449	\$14,494,842	\$5,338,384	\$6,028,889	\$153,339,469
February	122,122,113	3,944,279	14,787,832	4,716,987	4,792,427	150,363,638
March	125,815,040	4,498,736	14,740,917	4,932,842	3,884,496	153,878,031
April	119,909,757	3,894,974	14,600,427	3,412,075	4,409,486	146,226,719
May	114,231,833	4,287,860	14,459,497	4,821,028	5,071,384	142,871,652
June	114,342,367	5,265,528	14,224,714	8,096,590	5,376,893	147,906,092
July	110,444,391	4,961,474	14,153,063	11,918,607	5,931,778	147,409,313
August	114,156,316	3,155,618	13,575,773	12,191,147	6,023,311	149,702,165
September	119,385,509	2,840,124	12,551,498	12,270,343	7,701,632	154,759,126
October	124,006,120	2,948,769	11,499,579	6,094,592	7,208,009	151,757,069
November	124,409,657	3,274,410	10,960,183	6,597,293	5,828,486	151,070,029
December	121,266,663	5,017,403	10,571,481	11,353,443	6,043,059	154,252,049
1893—January	108,181,713	5,554,409	11,346,523	16,556,021	7,768,170	149,406,836
February	103,284,219	8,301,681	10,971,876	18,676,514	5,578,128	146,812,418
March	106,892,224	7,750,136	11,165,155	19,751,069	3,827,111	149,385,695
April	97,011,330	9,897,614	11,113,573	21,324,574	5,085,299	144,432,390
May	95,048,641	10,262,490	11,394,610	21,388,384	5,243,455	143,337,580
June	95,485,414	6,797,135	11,855,944	20,398,866	3,982,733	138,520,092
July	99,202,933	3,911,458	12,556,749	18,943,822	3,620,150	138,235,112
August	96,009,123	3,790,286	12,700,829	13,899,705	3,157,587	132,557,530
September	93,582,172	8,468,495	13,496,416	8,746,951	7,815,481	129,109,515
October	84,384,863	8,415,865	12,667,195	4,380,594	11,566,766	121,415,283
November	82,959,049	6,293,269	11,418,708	4,890,567	12,808,547	118,370,140
December	80,891,600	5,965,261	11,639,467	6,289,086	12,357,028	117,143,042
1894—January	65,650,175	7,580,012	15,932,847	4,682,696	14,526,887	108,372,617
February	106,527,068	7,854,757	16,594,888	17,227,906	12,640,479	160,845,098
March	106,149,136	10,680,360	17,073,268	14,953,122	10,758,809	159,614,695
April	100,202,009	10,787,293	17,502,120	16,754,286	8,750,439	153,996,147
May	78,693,267	11,972,280	17,582,973	29,445,979	7,520,998	145,213,497
June	64,873,025	15,730,380	17,889,531	36,696,053	6,598,893	141,787,882
July	54,975,607	18,971,557	17,970,261	42,950,390	4,895,465	139,763,280
August	55,216,900	18,077,149	17,720,835	52,439,842	5,567,162	149,021,888
September	58,875,317	10,874,654	16,809,713	53,756,428	5,017,748	145,333,860
October	61,361,827	8,310,732	15,424,113	40,586,483	4,970,188	130,653,343
November	105,424,569	6,781,912	14,724,392	39,019,691	4,169,283	170,139,847
December	86,244,445	7,650,305	14,463,636	63,284,108	4,759,972	176,422,466
1895—January	44,705,967	14,366,985	15,481,586	85,627,989	6,333,175	166,535,702
February	87,085,511	16,207,191	10,131,145	84,223,215	5,154,293	208,801,355
March	90,643,307	19,605,524	10,577,511	81,792,746	4,449,893	213,068,981
April	91,247,145	21,497,273	10,516,559	69,730,082	4,959,625	203,956,684
May	99,151,409	25,395,757	10,589,443	61,587,457	4,899,226	207,629,292
June	107,512,363	29,965,754	10,552,845	56,276,252	4,643,489	214,950,703
July	107,236,487	30,367,816	10,532,936	59,897,588	5,642,488	209,677,315
August	100,329,837	27,124,061	10,055,743	47,647,881	7,600,591	208,758,113
September	92,911,974	18,694,071	14,882,337	79,107,454	6,018,775	211,614,611
October	92,943,180	15,108,202	13,426,421	77,520,347	6,523,602	205,521,752
November	79,333,966	13,693,182	13,032,387	90,156,477	6,391,746	202,607,758
December	63,262,268	14,488,306	12,764,321	106,264,654	7,063,137	204,202,686
1896—January	49,845,508	22,296,463	14,186,737	99,113,271	10,490,650	195,851,629
February	123,962,980	23,179,751	14,820,486	104,042,173	8,630,538	274,635,928
March	128,646,461	20,570,664	15,246,374	112,284,848	7,110,998	283,859,345
April	125,393,900	23,223,421	15,459,003	108,549,890	7,587,158	280,213,372
May	108,345,234	28,864,053	15,637,424	120,993,035	10,002,385	283,842,131
June	101,699,605	36,724,949	15,730,976	123,855,577	10,668,620	288,679,727
July	110,718,746	38,606,051	16,004,145	102,125,226	11,933,422	279,387,590
August	100,957,561	25,256,726	15,909,801	111,800,038	13,815,370	267,739,496
September	124,034,672	16,082,608	15,126,483	98,868,949	12,834,494	266,947,206
October	117,126,524	13,419,494	14,632,846	96,535,206	12,981,668	254,965,938
November	131,510,353	17,120,489	14,570,200	75,034,912	13,063,471	251,299,785
December	137,316,544	18,927,739	14,215,766	70,628,317	14,278,970	255,367,336
1897—January	144,800,493	18,586,961	15,414,575	48,509,678	17,328,389	244,640,096
February	148,661,209	18,594,462	15,805,023	41,425,059	15,005,984	239,491,737
March	151,786,464	19,916,351	15,974,428	50,593,846	11,374,958	249,646,047
April	153,340,890	21,882,124	16,163,767	53,480,533	8,676,050	253,543,364
May	144,319,562	25,002,950	16,210,920	61,188,187	7,109,698	253,831,317
June	140,790,738	31,379,931	16,210,344	67,929,521	5,030,919	261,341,453
July	140,817,699	33,594,550	16,286,660	64,306,457	5,688,791	260,694,157
August	144,216,376	23,497,584	15,335,285	58,500,670	4,517,847	246,067,762
September	147,663,105	14,071,993	13,455,175	63,578,689	3,814,835	242,583,797
October	153,573,148	15,218,667	11,981,078	46,952,343	4,998,012	232,723,248
November	157,363,851	15,372,506	11,913,630	38,974,898	4,678,007	227,580,892
December	160,911,547	13,567,913	10,679,899	43,789,433	5,186,886	234,135,678
1898—January	164,236,793	19,921,767	11,707,173	28,617,220	6,162,923	230,645,876
February	167,623,182	14,942,036	11,960,092	40,291,680	3,417,842	238,234,832
March	174,584,135	9,081,079	11,965,278	45,381,277	2,739,491	243,751,260
April	181,238,137	5,497,462	12,018,967	34,820,008	2,728,991	236,309,535
May	171,818,055	8,821,466	12,044,089	31,692,454	3,086,734	227,462,738
June	167,004,410	11,065,865	12,097,682	36,605,387	4,770,474	231,543,818
July	189,444,714	13,552,167	11,995,083	51,098,556	4,723,423	270,814,943
August	217,904,485	10,156,793	10,993,449	58,345,061	4,415,724	301,815,512
September	243,297,543	8,136,851	9,196,708	39,280,848	3,689,265	303,551,215

No. 33.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Assets.			Liabilities.		
	Gold, silver, and notes.	Other.	Total.	Agency account.	Balance.	Total.
1878—June.....	\$164,040,821	\$57,004,760	\$221,045,581	\$32,537,659	\$188,507,922	\$221,045,581
July.....	171,603,016	63,601,421	235,204,437	35,053,964	200,150,473	235,204,437
August.....	184,676,389	72,599,708	257,276,097	34,936,877	222,339,220	257,276,097
September.....	182,589,268	77,871,029	260,460,297	37,045,389	223,414,908	260,460,297
October.....	190,855,684	61,350,451	252,206,135	33,877,270	218,328,865	252,206,135
November.....	195,570,087	54,652,549	250,222,636	34,889,164	215,333,472	250,222,636
December.....	190,817,762	71,696,807	262,514,569	34,774,275	227,740,294	262,514,569
1879—January.....	193,593,584	177,274,484	370,868,068	34,418,207	336,449,861	370,868,068
February.....	206,904,278	256,467,745	463,372,023	34,410,563	428,961,460	463,372,023
March.....	209,813,027	230,605,004	440,418,031	35,006,461	405,411,570	440,418,031
April.....	203,179,568	264,442,687	467,622,255	34,875,422	432,746,833	467,622,255
May.....	226,855,518	287,600,153	513,455,671	37,792,575	475,663,096	513,455,671
June.....	215,009,098	206,449,599	421,458,697	41,915,778	379,542,919	421,458,697
July.....	197,275,115	99,675,688	296,950,803	51,342,784	245,608,019	296,950,803
August.....	217,413,801	38,475,525	255,889,386	43,853,454	212,035,932	255,889,386
September.....	229,773,314	19,220,702	248,994,016	46,036,441	202,957,575	248,994,016
October.....	230,137,323	14,333,305	244,470,628	41,058,916	203,411,712	244,470,628
November.....	220,544,769	13,018,537	233,563,306	40,415,539	193,147,767	233,563,306
December.....	214,726,246	20,020,178	234,746,424	42,448,298	192,297,126	234,746,424
1880—January.....	217,905,558	12,703,861	230,609,419	40,605,647	190,003,772	230,609,419
February.....	214,396,640	15,259,949	229,656,589	40,696,000	188,960,589	229,656,589
March.....	213,972,986	18,058,710	232,031,696	38,946,889	193,084,807	232,031,696
April.....	215,375,280	14,952,119	230,327,399	38,537,726	191,789,673	230,327,399
May.....	213,023,055	15,959,558	228,982,613	34,983,917	193,998,696	228,982,613
June.....	212,168,100	12,831,848	224,999,948	36,329,064	188,670,884	224,999,948
July.....	211,855,759	14,051,291	225,907,050	39,716,721	186,190,329	225,907,050
August.....	216,208,009	15,974,037	232,182,046	42,568,448	189,613,598	232,182,046
September.....	214,412,955	14,508,793	228,921,748	42,119,557	186,802,191	228,921,748
October.....	209,246,545	15,925,000	225,171,545	44,129,108	181,042,437	225,171,545
November.....	210,610,092	13,098,743	223,708,835	42,787,264	180,921,571	223,708,835
December.....	206,263,450	21,376,308	227,639,758	43,255,230	184,384,528	227,639,758
1881—January.....	210,532,412	12,616,655	223,149,067	42,330,764	180,848,303	223,149,067
February.....	232,601,378	18,532,553	251,133,931	43,034,629	208,099,302	251,133,931
March.....	232,766,310	16,059,974	248,826,284	43,034,510	205,791,774	248,826,284
April.....	234,262,989	13,662,245	247,925,234	43,303,030	204,622,204	247,925,234
May.....	233,773,253	16,736,321	250,509,584	46,365,157	204,144,327	250,509,584
June.....	235,254,254	19,924,242	255,178,496	41,542,673	213,635,823	255,178,496
July.....	227,497,148	19,857,904	247,355,052	45,810,619	201,544,433	247,355,052
August.....	237,904,948	13,102,988	251,007,936	51,107,790	199,900,146	251,007,936
September.....	235,146,343	16,305,128	251,451,471	46,931,191	204,520,280	251,451,471
October.....	227,678,796	14,221,197	241,899,993	51,011,857	191,888,136	241,899,993
November.....	232,443,531	14,987,022	247,430,553	53,623,934	193,806,619	247,430,553
December.....	226,405,927	21,875,695	248,281,622	48,667,189	199,614,433	248,281,622
1882—January.....	225,445,801	13,422,316	238,868,117	48,334,870	190,533,247	238,868,117
February.....	219,611,611	13,932,661	233,544,272	53,782,938	197,166,334	233,544,272
March.....	233,636,415	12,723,589	246,360,004	48,222,573	198,137,431	246,360,004
April.....	227,180,718	13,862,761	241,043,479	46,512,999	194,530,480	241,043,479
May.....	235,153,131	14,661,280	249,814,411	57,952,635	191,861,776	249,814,411
June.....	235,107,471	11,842,551	246,950,022	51,057,603	195,892,419	246,950,022
July.....	236,293,996	13,920,473	250,214,469	56,021,499	194,192,970	250,214,469
August.....	239,815,737	13,979,775	253,795,512	58,325,898	195,469,614	253,795,512
September.....	235,862,185	20,172,836	256,035,021	57,493,848	198,541,173	256,035,021
October.....	232,216,183	26,536,234	258,752,417	55,110,116	203,642,301	258,752,417
November.....	227,788,472	43,233,314	271,021,786	65,512,033	207,509,753	271,021,786
December.....	213,964,241	43,200,987	257,165,228	52,255,919	204,909,309	257,165,228
1883—January.....	217,286,075	32,845,467	250,131,542	50,086,022	200,045,520	250,131,542
February.....	227,198,919	15,511,578	242,710,497	56,492,109	186,218,388	242,710,497
March.....	230,452,675	18,511,785	248,964,460	57,410,902	191,553,558	248,964,460
April.....	232,731,536	15,655,301	248,386,837	62,831,269	185,555,568	248,386,837
May.....	233,393,499	15,436,253	248,829,752	68,300,515	180,529,237	248,829,752
June.....	242,188,649	15,205,995	257,394,644	60,217,302	197,177,342	257,394,644
July.....	247,669,232	15,130,922	262,800,154	61,677,155	201,122,999	262,800,154
August.....	252,841,310	14,232,297	267,073,607	67,274,440	199,099,167	267,073,607
September.....	249,981,216	13,576,392	263,557,608	60,382,196	203,175,412	263,557,608
October.....	250,700,835	12,860,399	263,561,234	59,069,594	204,491,640	263,561,234
November.....	251,202,484	14,431,615	265,634,099	67,511,694	198,122,405	265,634,099
December.....	244,039,831	14,253,448	258,293,279	59,595,038	198,698,241	258,293,279
1884—January.....	243,624,235	14,742,459	258,366,694	54,182,494	204,184,200	258,366,694
February.....	247,756,274	14,182,913	261,939,187	62,836,975	199,102,212	261,939,187
March.....	248,068,281	13,807,080	261,875,361	55,364,898	206,510,463	261,875,361
April.....	249,546,387	13,189,747	262,736,134	56,648,635	206,087,499	262,736,134
May.....	246,506,174	14,944,269	261,450,443	60,465,119	200,985,324	261,450,443
June.....	243,323,870	13,660,660	256,984,530	56,219,832	200,764,698	256,984,530
July.....	236,095,241	14,998,720	251,093,961	57,982,813	193,111,148	251,093,961
August.....	241,422,793	14,326,221	255,750,014	60,301,944	195,448,070	255,750,014
September.....	242,464,314	13,517,091	255,981,405	51,734,143	204,247,262	255,981,405
October.....	237,193,035	16,948,224	254,141,259	50,604,070	203,537,189	254,141,259
November.....	231,845,064	14,502,269	246,347,333	51,722,878	194,624,455	246,347,333
December.....	229,305,266	14,180,602	243,485,868	51,287,753	192,198,115	243,485,868
1885—January.....	224,229,742	14,754,442	238,984,184	44,429,907	194,554,277	238,984,184
February.....	232,176,538	14,762,734	246,939,272	47,195,100	199,744,172	246,939,272
March.....	232,297,561	13,740,036	246,037,597	46,651,453	199,386,144	246,037,597

No. 33.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.

Month.	Assets.			Liabilities.		
	Gold, silver, and notes.	Other.	Total.	Agency account.	Balance.	Total.
1885—April	\$232, 497, 069	\$15, 216, 093	\$247, 713, 162	\$47, 176, 959	\$200, 536, 203	\$247, 713, 162
May	242, 060, 907	14, 600, 706	256, 661, 613	50, 948, 612	205, 713, 001	256, 661, 613
June	244, 864, 936	14, 768, 856	259, 633, 792	42, 434, 817	217, 198, 975	259, 633, 792
July	248, 086, 422	14, 618, 467	262, 704, 889	47, 354, 154	215, 350, 735	262, 704, 889
August	257, 987, 094	14, 427, 844	272, 414, 938	52, 767, 961	219, 646, 977	272, 414, 938
September	266, 639, 086	12, 938, 189	279, 577, 275	46, 370, 553	233, 206, 722	279, 577, 275
October	272, 803, 813	14, 422, 143	287, 225, 956	43, 660, 215	243, 565, 741	287, 225, 956
November	282, 272, 126	14, 253, 299	296, 525, 425	50, 755, 985	245, 769, 440	296, 525, 425
December	285, 412, 973	13, 535, 082	298, 948, 055	41, 060, 240	257, 887, 815	298, 948, 055
1886—January	291, 332, 609	14, 790, 083	306, 122, 692	40, 904, 725	265, 217, 967	306, 122, 692
February	299, 241, 760	15, 475, 373	314, 717, 133	48, 892, 890	265, 914, 243	314, 717, 133
March	300, 733, 519	14, 424, 370	315, 157, 889	39, 392, 480	275, 765, 409	315, 157, 889
April	302, 401, 450	15, 836, 506	318, 237, 956	39, 888, 649	278, 349, 307	318, 237, 956
May	307, 483, 912	15, 752, 158	323, 236, 070	41, 324, 214	281, 911, 856	323, 236, 070
June	308, 830, 703	18, 652, 806	327, 483, 509	39, 969, 550	287, 513, 959	327, 483, 509
July	310, 995, 131	16, 375, 469	327, 370, 600	43, 977, 454	283, 393, 146	327, 370, 600
August	320, 164, 085	15, 860, 469	336, 024, 554	54, 510, 525	281, 514, 029	336, 024, 554
September	313, 074, 676	14, 803, 209	327, 877, 885	48, 093, 854	279, 844, 031	327, 877, 885
October	305, 429, 946	16, 725, 325	322, 155, 271	43, 184, 403	278, 970, 868	322, 155, 271
November	305, 292, 012	18, 861, 896	324, 153, 908	49, 971, 280	274, 182, 628	324, 153, 908
December	298, 753, 855	24, 368, 553	323, 122, 508	43, 600, 946	279, 521, 562	323, 122, 508
1887—January	304, 213, 988	19, 418, 932	323, 632, 890	42, 048, 255	281, 584, 675	323, 632, 890
February	312, 056, 685	19, 952, 406	332, 009, 091	52, 229, 668	279, 779, 423	332, 009, 091
March	310, 641, 220	20, 156, 995	330, 798, 215	47, 919, 666	282, 878, 549	330, 798, 215
April	309, 682, 388	21, 148, 281	330, 830, 669	44, 802, 138	286, 028, 531	330, 830, 669
May	319, 206, 006	23, 004, 380	342, 210, 386	51, 066, 062	291, 144, 324	342, 210, 386
June	316, 512, 933	28, 473, 594	344, 986, 527	40, 669, 659	304, 316, 868	344, 986, 527
July	315, 414, 705	24, 068, 646	339, 483, 351	47, 497, 241	291, 986, 110	339, 483, 351
August	321, 448, 677	27, 846, 449	349, 295, 126	58, 548, 564	290, 746, 562	349, 295, 126
September	308, 945, 850	32, 352, 104	341, 297, 954	52, 234, 292	289, 063, 662	341, 297, 954
October	311, 891, 621	33, 133, 118	345, 024, 739	48, 953, 361	296, 071, 378	345, 024, 739
November	314, 053, 438	43, 639, 609	357, 692, 507	62, 165, 058	295, 527, 449	357, 692, 507
December	305, 303, 500	50, 762, 221	362, 065, 721	49, 959, 839	312, 105, 882	362, 065, 721
1888—January	308, 589, 702	59, 763, 008	368, 352, 710	46, 767, 018	321, 585, 692	368, 352, 710
February	320, 647, 897	61, 747, 047	382, 394, 944	52, 799, 621	329, 595, 323	382, 394, 944
March	324, 014, 748	61, 483, 814	385, 498, 562	44, 730, 923	341, 167, 639	385, 498, 562
April	325, 090, 934	62, 218, 761	387, 309, 695	45, 901, 287	341, 408, 408	387, 309, 695
May	319, 100, 618	60, 266, 996	380, 377, 614	52, 530, 640	327, 846, 974	380, 377, 614
June	319, 067, 278	60, 276, 461	379, 343, 739	43, 716, 727	335, 627, 012	379, 343, 739
July	321, 855, 456	60, 075, 280	381, 930, 736	50, 318, 268	331, 612, 468	381, 930, 736
August	330, 763, 985	59, 312, 237	390, 076, 222	56, 547, 688	333, 528, 534	390, 076, 222
September	339, 979, 848	59, 363, 740	399, 343, 588	47, 705, 644	321, 637, 944	399, 343, 588
October	286, 900, 020	56, 541, 669	343, 441, 689	48, 053, 268	295, 388, 421	343, 441, 689
November	287, 019, 521	52, 532, 150	339, 551, 671	64, 803, 462	274, 748, 209	339, 551, 671
December	281, 536, 690	52, 755, 501	334, 292, 191	50, 336, 556	283, 955, 835	334, 292, 191
1889—January	279, 071, 156	50, 993, 429	330, 010, 585	48, 214, 778	281, 795, 807	330, 010, 585
February	281, 343, 675	49, 563, 211	330, 906, 886	64, 502, 445	266, 404, 441	330, 906, 886
March	277, 725, 090	48, 142, 819	325, 867, 909	52, 187, 930	273, 679, 979	325, 867, 909
April	271, 164, 328	49, 178, 348	320, 342, 676	48, 317, 637	272, 025, 039	320, 342, 676
May	280, 109, 758	48, 329, 353	328, 439, 111	53, 329, 501	275, 109, 610	328, 439, 111
June	278, 186, 639	48, 356, 846	326, 543, 485	59, 012, 475	287, 531, 010	326, 543, 485
July	273, 913, 495	49, 437, 271	323, 350, 766	49, 350, 078	274, 000, 688	323, 350, 766
August	267, 684, 099	49, 607, 731	317, 291, 830	65, 518, 460	251, 773, 370	317, 291, 830
September	255, 765, 006	48, 930, 052	304, 695, 958	50, 489, 731	254, 206, 227	304, 695, 958
October	249, 962, 950	47, 920, 373	297, 883, 323	49, 370, 888	248, 512, 435	297, 883, 323
November	248, 330, 945	48, 077, 045	296, 407, 990	53, 774, 585	242, 633, 405	296, 407, 990
December	240, 250, 765	41, 586, 234	281, 836, 999	48, 312, 896	233, 524, 103	281, 836, 999
1890—January	237, 127, 126	38, 509, 953	275, 637, 079	46, 802, 039	228, 835, 040	275, 637, 079
February	249, 236, 968	34, 033, 710	283, 270, 678	50, 961, 477	229, 309, 201	283, 270, 678
March	241, 099, 620	32, 312, 879	273, 412, 499	44, 722, 623	228, 689, 876	273, 412, 499
April	243, 315, 561	32, 776, 502	276, 092, 063	48, 878, 308	227, 213, 755	276, 092, 063
May	251, 916, 769	31, 468, 070	283, 384, 839	55, 048, 394	228, 336, 445	283, 384, 839
June	255, 892, 905	31, 916, 024	287, 808, 929	42, 758, 495	245, 012, 464	287, 808, 929
July	251, 010, 626	32, 798, 090	283, 808, 716	49, 738, 768	234, 069, 918	283, 808, 716
August	247, 389, 952	35, 137, 010	282, 526, 962	66, 619, 851	215, 907, 111	282, 526, 962
September	192, 494, 361	34, 772, 735	227, 267, 096	48, 146, 749	179, 120, 347	227, 267, 096
October	197, 483, 624	33, 309, 599	230, 793, 223	55, 661, 784	175, 131, 439	230, 793, 223
November	199, 942, 004	29, 837, 697	229, 779, 701	65, 493, 407	164, 286, 294	229, 779, 701
December	185, 053, 533	30, 239, 753	215, 293, 286	52, 050, 877	163, 242, 409	215, 293, 286
1891—January	194, 096, 210	29, 812, 404	223, 908, 614	48, 924, 676	174, 983, 938	223, 908, 614
February	202, 460, 738	30, 520, 820	232, 981, 558	64, 585, 569	168, 395, 989	232, 981, 558
March	190, 525, 491	30, 271, 993	220, 797, 484	56, 881, 629	163, 915, 855	220, 797, 484
April	183, 098, 054	29, 974, 191	213, 072, 245	51, 353, 442	161, 718, 803	213, 072, 245
May	183, 595, 707	29, 906, 843	213, 502, 550	54, 615, 831	158, 886, 719	213, 502, 550
June	176, 459, 302	28, 700, 419	205, 159, 721	51, 265, 912	153, 893, 809	205, 159, 721
July	180, 008, 886	27, 137, 109	207, 145, 995	51, 362, 278	155, 783, 717	207, 145, 995
August	184, 330, 593	23, 193, 152	207, 523, 745	47, 249, 350	160, 274, 395	207, 523, 745
September	170, 262, 728	21, 598, 734	191, 861, 462	46, 873, 493	144, 987, 969	191, 861, 462
October	159, 276, 086	20, 874, 762	180, 150, 848	40, 478, 929	139, 671, 919	180, 150, 848
November	158, 628, 130	20, 506, 912	179, 135, 042	40, 083, 123	139, 126, 919	179, 135, 042
December	159, 903, 165	20, 254, 009	180, 157, 174	45, 583, 045	134, 574, 129	180, 157, 174

No. 33.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.

Month.	Assets.			Liabilities.		
	Gold, silver, and notes.	Other.	Total.	Agency account.	Balance.	Total.
1892—January	\$153,339,469	\$20,027,992	\$173,367,461	\$41,999,000	\$131,368,461	\$173,367,461
February	150,363,638	18,934,905	169,298,543	37,136,339	132,162,204	169,298,543
March	153,878,031	18,786,732	172,664,763	39,765,879	132,898,884	172,664,763
April	146,226,719	21,476,057	167,702,776	36,184,614	131,518,162	167,702,776
May	142,871,652	18,347,226	161,218,878	35,212,931	126,005,947	161,218,878
June	147,906,092	17,356,589	165,262,681	38,550,304	126,712,377	165,262,681
July	147,409,313	16,894,155	164,303,468	37,253,182	127,050,286	164,303,468
August	149,702,163	16,357,286	166,059,451	36,907,108	129,152,343	166,059,451
September	154,759,126	16,275,838	171,034,964	39,139,046	131,895,918	171,034,964
October	151,757,069	16,436,586	168,193,655	37,182,203	131,011,452	168,193,655
November	151,070,029	16,035,118	167,105,147	36,776,228	130,328,919	167,105,147
December	154,252,409	16,061,920	170,313,969	41,221,379	129,092,590	170,313,969
1893—January	149,406,836	15,975,811	165,382,647	40,117,580	125,265,067	165,382,647
February	146,812,418	15,681,504	162,493,922	38,365,833	124,128,089	162,493,922
March	149,385,695	15,954,641	165,340,336	39,709,608	125,630,728	165,340,336
April	144,432,390	16,095,105	160,527,495	39,044,592	121,482,903	160,527,495
May	143,337,580	16,254,388	159,591,968	38,026,813	121,565,155	159,591,968
June	138,520,092	21,930,580	160,450,682	37,988,392	122,462,290	160,450,682
July	138,235,112	17,044,003	155,279,115	37,391,549	117,887,566	155,279,115
August	129,557,530	17,685,476	147,243,006	39,959,096	107,283,910	147,243,006
September	132,109,515	17,213,277	149,322,792	42,447,160	106,875,632	149,322,792
October	121,415,283	20,421,870	141,837,153	39,542,862	102,294,291	141,837,153
November	118,370,140	17,220,993	135,591,133	40,391,517	95,199,616	135,591,133
December	117,143,042	16,154,235	133,297,277	42,921,722	90,375,555	133,297,277
1894—January	108,372,617	16,688,354	125,060,971	40,978,873	84,082,098	125,060,971
February	100,845,098	16,320,829	117,165,927	38,503,537	138,662,364	117,165,927
March	159,614,695	16,538,984	176,153,679	42,203,653	133,950,026	176,153,679
April	153,996,147	16,840,719	170,836,866	45,739,079	125,097,787	170,836,866
May	145,215,497	16,939,322	162,154,819	44,300,484	117,854,335	162,154,819
June	141,787,882	17,395,264	159,183,146	41,598,709	117,584,437	159,183,146
July	139,763,280	17,466,156	157,229,436	38,164,085	119,065,351	157,229,436
August	149,021,888	17,390,897	166,352,785	39,204,689	127,148,096	166,352,785
September	145,333,860	16,365,597	161,699,457	41,779,739	119,919,718	161,699,457
October	130,653,343	16,406,248	147,059,591	39,718,445	107,340,146	147,059,591
November	170,139,847	16,729,474	186,869,321	42,361,715	144,507,606	186,869,321
December	176,422,466	16,197,719	192,620,185	39,282,606	153,337,579	192,620,185
1895—January	166,535,702	16,156,715	182,692,417	38,089,115	144,603,302	182,692,417
February	208,801,355	16,534,018	225,335,373	47,137,786	178,197,587	225,335,373
March	213,068,981	16,224,165	229,293,146	41,375,888	187,917,260	229,293,146
April	203,956,684	16,797,028	220,753,712	39,935,796	180,817,916	220,753,712
May	207,623,292	16,483,721	224,107,013	38,736,912	185,370,101	224,107,013
June	214,950,703	16,903,120	231,853,823	38,613,670	195,240,153	231,853,823
July	209,677,315	15,920,824	225,598,139	38,448,607	187,149,532	225,598,139
August	208,758,113	15,817,540	224,575,653	40,536,496	184,039,157	224,575,653
September	211,614,611	16,047,106	227,661,717	42,250,352	185,405,365	227,661,717
October	205,521,752	15,513,186	221,034,938	41,086,939	179,947,999	221,034,938
November	202,607,758	15,525,261	218,133,019	40,726,633	177,406,386	218,133,019
December	204,202,668	16,352,088	219,554,754	41,527,574	178,027,200	219,554,754
1896—January	195,851,629	16,159,325	212,010,954	40,419,174	171,591,780	212,010,954
February	274,625,928	25,624,630	300,260,558	37,553,551	262,707,007	300,260,558
March	283,859,345	28,200,349	312,059,694	40,417,946	271,641,748	312,059,694
April	280,213,372	27,991,933	308,205,305	38,114,643	270,090,662	308,205,305
May	283,842,131	22,277,866	306,119,997	38,926,787	267,193,210	306,119,997
June	288,679,727	18,114,936	306,794,663	39,362,566	267,432,097	306,794,663
July	279,387,590	17,263,185	296,650,775	40,492,302	256,158,473	296,650,775
August	267,739,496	17,992,277	285,731,773	42,385,372	243,346,401	285,731,773
September	266,947,208	18,171,245	285,118,451	43,963,994	241,154,457	285,118,451
October	254,695,938	17,639,362	272,335,300	38,762,537	233,572,763	272,335,300
November	251,299,785	17,137,873	268,437,658	43,080,558	225,357,100	268,437,658
December	255,367,336	17,286,645	272,653,981	44,333,599	228,320,382	272,653,981
1897—January	244,640,096	17,936,241	262,576,337	47,215,916	215,360,421	262,576,337
February	239,491,737	17,868,857	257,360,594	44,523,338	212,837,256	257,360,594
March	249,646,047	17,891,239	267,537,286	45,491,680	222,045,606	267,537,286
April	253,543,364	18,095,819	271,639,183	43,548,665	228,090,518	271,639,183
May	253,831,317	18,129,556	271,960,873	41,847,060	230,113,813	271,960,873
June	261,341,453	19,168,953	280,510,406	40,372,779	240,137,627	280,510,406
July	260,694,157	18,753,823	279,447,980	46,431,522	233,016,458	279,447,980
August	246,067,762	18,115,652	264,183,414	45,622,207	218,561,207	264,183,414
September	242,583,797	18,713,882	261,297,679	46,104,891	215,192,788	261,297,679
October	232,723,248	18,489,756	251,213,004	45,456,904	207,756,100	251,213,004
November	227,580,892	38,907,251	266,488,143	43,824,583	222,663,560	266,488,143
December	234,135,678	50,298,759	284,434,437	48,959,669	235,474,768	284,434,437
1898—January	230,645,876	41,398,200	272,044,076	48,112,289	223,931,787	272,044,076
February	238,234,832	33,084,003	271,318,835	45,754,630	225,564,205	271,318,835
March	243,751,260	32,644,274	276,395,534	50,228,591	226,166,943	276,395,534
April	236,303,535	30,507,396	266,810,931	51,000,307	215,810,624	266,810,931
May	227,462,738	29,807,698	257,270,436	61,515,621	195,754,815	257,270,436
June	231,543,818	40,133,818	271,677,636	66,020,064	205,657,572	271,677,636
July	270,814,943	59,757,087	330,572,030	75,727,815	254,844,215	330,572,030
August	301,815,512	67,282,202	369,097,714	74,610,628	294,487,086	369,097,714
September	303,551,215	82,526,725	386,077,940	78,520,438	307,557,502	386,077,940

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1862.					
Five dollars.....	\$17,140,000	\$17,140,000	.....	.....	\$17,140,000.00
Ten dollars.....	15,440,000	15,440,000	.....	.....	15,440,000.00
Twenty dollars.....	15,040,000	15,040,000	.....	.....	15,040,000.00
Fifty dollars.....	13,000,000	13,000,000	.....	.....	13,000,000.00
One hundred dollars.....	13,000,000	13,000,000	.....	.....	13,000,000.00
Five hundred dollars.....	13,000,000	13,000,000	.....	.....	13,000,000.00
One thousand dollars.....	12,000,000	12,000,000	\$2,000,000.00	\$2,000,000.00	10,000,000.00
Total.....	98,620,000	98,620,000	2,000,000.00	2,000,000.00	96,620,000.00
1863.					
One dollar.....	16,000,000	16,000,000	13,032.00	13,032.00	15,986,968.00
Two dollars.....	17,000,000	17,000,000	5,044.00	5,044.00	16,994,956.00
Five dollars.....	62,860,000	80,000,000	59,735.00	59,735.00	79,940,265.00
Ten dollars.....	74,560,000	90,000,000	46,140.00	46,140.00	89,953,860.00
Twenty dollars.....	59,960,000	75,000,000	62,160.00	62,160.00	74,937,840.00
Fifty dollars.....	10,080,000	23,080,000	44,000.00	44,000.00	23,036,000.00
One hundred dollars.....	17,800,000	30,800,000	1,300.00	1,300.00	30,798,700.00
Five hundred dollars.....	13,500,000	26,500,000	1,000.00	1,000.00	26,499,000.00
One thousand dollars.....	19,500,000	31,500,000	1,000.00	2,001,000.00	29,499,000.00
Total.....	291,260,000	389,880,000	233,411.00	2,233,411.00	387,646,589.00
1864.					
One dollar.....	946,000	16,946,000	96,759.35	109,791.35	16,836,208.65
Two dollars.....	768,000	17,768,000	62,648.05	67,692.05	17,700,307.95
Five dollars.....	15,700,000	95,700,000	175,290.50	235,025.50	95,464,974.50
Ten dollars.....	18,880,000	108,880,000	156,233.50	202,373.50	108,677,626.50
Twenty dollars.....	11,919,680	86,919,680	231,622.00	293,782.00	86,625,898.00
Fifty dollars.....	6,975,200	30,055,200	90,622.50	134,622.50	29,920,577.50
One hundred dollars.....	3,544,000	34,344,000	181,400.00	182,700.00	34,161,300.00
Five hundred dollars.....	7,414,000	33,914,000	8,467,500.00	8,468,500.00	25,445,500.00
One thousand dollars.....	17,904,000	49,404,000	10,304,000.00	12,305,000.00	37,099,000.00
Total.....	84,050,880	473,930,880	19,766,075.90	21,999,486.90	451,931,393.10
Unknown, in reserve.....	.....	4,631,190	.....	.....	4,631,190.00
Net.....	84,050,880	469,299,690	19,766,075.90	21,999,486.90	447,300,203.10
1865.					
One dollar.....	1,186,000	18,132,000	260,954.40	370,745.75	17,761,254.25
Two dollars.....	2,128,000	19,896,000	260,574.20	328,266.25	19,567,733.75
Five dollars.....	963,820	96,663,820	394,275.50	629,301.00	96,034,519.00
Ten dollars.....	1,125,040	110,005,040	311,263.00	513,636.50	109,491,403.50
Twenty dollars.....	86,919,680	86,919,680	526,033.00	819,815.00	86,099,865.00
Fifty dollars.....	30,055,200	190,947.50	325,570.00	325,570.00	29,729,630.00
One hundred dollars.....	34,344,000	333,140.00	515,840.00	515,840.00	33,828,160.00
Five hundred dollars.....	33,914,000	632,475.00	9,100,975.00	9,100,975.00	24,813,025.00
One thousand dollars.....	49,404,000	1,344,000.00	13,649,000.00	13,649,000.00	35,755,000.00
Total.....	5,402,860	479,333,740	4,253,662.60	26,253,149.50	453,080,590.50
Unknown, in reserve.....	.....	22,014,162	.....	.....	22,014,162.51
Net.....	5,402,860	457,319,578	4,253,662.60	26,253,149.50	431,066,427.99
1866.					
One dollar.....	714,000	18,846,000	1,266,495.15	1,637,240.90	17,208,759.10
Two dollars.....	664,000	20,560,000	1,421,898.50	1,750,164.75	18,809,835.25
Five dollars.....	96,663,820	96,663,820	588,503.50	1,217,894.50	95,445,925.50
Ten dollars.....	110,005,040	110,005,040	473,548.00	987,184.50	109,017,855.50
Twenty dollars.....	86,919,680	86,919,680	969,532.00	1,789,347.00	85,130,333.00
Fifty dollars.....	30,055,200	30,055,200	406,892.50	732,462.50	29,322,737.50
One hundred dollars.....	34,344,000	34,344,000	552,675.00	1,068,515.00	33,275,485.00
Five hundred dollars.....	11,000,000	44,914,000	387,425.00	9,488,400.00	35,425,600.00
One thousand dollars.....	22,000,000	71,404,000	672,800.00	14,321,800.00	57,082,200.00
Total.....	34,378,000	513,711,740	6,739,859.65	32,993,009.15	480,718,730.85
Unknown, in reserve.....	.....	79,932,425	.....	.....	79,932,425.00
Net.....	34,378,000	433,779,315	6,739,859.65	32,993,009.15	400,786,305.85
1867.					
One dollar.....	1,500,000	20,346,000	3,220,683.25	4,857,924.15	15,488,075.85
Two dollars.....	2,000,000	22,560,000	3,691,717.10	5,441,881.85	17,118,118.15
Five dollars.....	.....	96,663,820	30,397,678.75	31,615,573.25	65,048,246.75

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1867.					
Ten dollars.....		\$110,005,040	\$22,679,294.75	\$23,666,479.25	\$86,338,560.75
Twenty dollars.....		86,919,680	19,138,210.00	20,927,557.00	65,992,123.00
Fifty dollars.....		30,055,200	2,985,275.00	3,717,737.50	26,337,462.50
One hundred dollars.....		34,344,000	5,263,050.00	6,331,565.00	28,012,435.00
Five hundred dollars.....	\$2,040,000	46,954,000	5,301,325.00	14,789,725.00	32,164,275.00
One thousand dollars.....	56,412,000	127,816,000	64,403,900.00	78,725,700.00	49,090,300.00
Total.....	61,952,000	575,663,740	157,081,133.85	190,074,143.00	385,589,597.00
Unknown, in reserve.....		13,806,000			13,806,000.00
Net.....	61,952,000	561,857,740	157,081,133.85	190,074,143.00	371,783,597.00
1868.					
One dollar.....	2,483,348	22,829,348	4,297,683.25	9,155,607.40	13,673,740.60
Two dollars.....	3,510,696	26,070,696	4,667,751.70	10,109,633.55	15,961,062.45
Five dollars.....		96,663,820	2,210,801.25	33,826,374.50	62,837,445.50
Ten dollars.....		110,005,040	3,506,372.50	27,172,851.75	82,832,188.25
Twenty dollars.....		86,919,680	2,391,665.00	23,319,222.00	63,600,458.00
Fifty dollars.....		30,055,200	841,932.50	4,559,670.00	25,495,530.00
One hundred dollars.....		34,344,000	974,975.00	7,306,540.00	27,037,460.00
Five hundred dollars.....	2,032,000	48,986,000	1,504,975.00	16,294,700.00	32,691,300.00
One thousand dollars.....	8,112,000	135,928,000	5,459,000.00	84,184,700.00	51,743,300.00
Total.....	16,138,044	591,801,784	25,855,156.20	215,929,299.20	375,872,484.80
Unknown, in reserve.....		19,872,484			19,872,484.80
Net.....	16,138,044	571,929,300	25,855,156.20	215,929,299.20	356,000,000.00
1869.					
One dollar.....	5,522,000	28,351,348	4,929,028.40	14,084,635.80	14,266,712.20
Two dollars.....	8,000,432	34,071,128	5,287,765.90	15,397,399.45	18,673,728.55
Five dollars.....	4,336,180	101,000,000	6,641,495.50	40,467,870.00	60,532,130.00
Ten dollars.....	8,004,960	118,010,000	6,833,888.00	34,006,739.75	84,003,260.25
Twenty dollars.....	16,000,320	102,920,000	5,816,229.00	29,135,451.00	73,784,549.00
Fifty dollars.....		30,055,200	7,211,355.00	11,771,025.00	18,284,175.00
One hundred dollars.....	5,656,000	40,000,000	6,010,285.00	13,316,825.00	26,683,175.00
Five hundred dollars.....	10,000,000	58,986,000	7,548,475.00	23,843,175.00	35,142,825.00
One thousand dollars.....	20,000,000	155,928,000	7,669,000.00	91,853,700.00	64,074,300.00
Total.....	77,519,892	669,321,676	57,947,521.80	273,876,821.00	395,444,855.00
Unknown, in reserve.....		39,444,855			39,444,855.00
Net.....	77,519,892	629,876,821	57,947,521.80	273,876,821.00	356,000,000.00
1870.					
One dollar.....	8,220,000	36,571,348	4,422,884.45	18,507,520.25	18,063,827.75
Two dollars.....	14,032,000	48,103,128	5,209,611.30	20,607,010.75	27,496,117.25
Five dollars.....	19,580,000	120,580,000	9,493,971.25	49,961,841.25	70,618,158.75
Ten dollars.....	37,920,000	155,930,000	17,681,072.50	51,687,812.25	104,242,187.75
Twenty dollars.....	23,760,000	126,680,000	9,685,403.00	38,820,854.00	87,859,146.00
Fifty dollars.....	20,600,000	50,655,200	6,677,217.50	18,448,242.50	32,206,957.50
One hundred dollars.....	28,600,000	68,600,000	6,721,460.00	20,038,285.00	48,561,715.00
Five hundred dollars.....		58,986,000	11,495,475.00	35,338,650.00	23,647,350.00
One thousand dollars.....		155,928,000	23,968,000.00	115,821,700.00	40,106,300.00
Total.....	152,712,000	822,033,676	95,355,095.00	369,231,916.00	452,801,760.00
Less reserve:					
One dollar.....		1,060			1,060.00
Two dollars.....		893,000			893,000.00
Five dollars.....		14,000,000			14,000,000.00
Ten dollars.....		21,360,000			21,360,000.00
Twenty dollars.....		16,360,000			16,360,000.00
Fifty dollars.....		10,055,000			10,055,000.00
One hundred dollars.....		23,085,700			23,085,700.00
Five hundred dollars.....		2,041,000			2,041,000.00
One thousand dollars.....		9,000,000			9,000,000.00
Total.....		96,801,760			96,801,760.00
Net:					
One dollar.....		36,570,288	4,422,884.45	18,507,520.25	18,062,767.75
Two dollars.....		47,210,128	5,209,611.30	20,607,010.75	26,603,117.25
Five dollars.....		106,580,000	10,053,996.25	49,961,841.25	56,618,158.75
Ten dollars.....		134,564,000	19,001,072.50	51,687,812.25	82,876,187.75

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1870.					
Twenty dollars.....		\$110,320,000	\$21,605,403.00	\$38,820,854.00	\$71,499,146.00
Fifty dollars.....		40,600,200	9,223,617.50	18,448,242.50	22,151,957.50
One hundred dollars.....		45,514,300	11,411,460.00	20,038,285.00	25,476,015.00
Five hundred dollars.....		56,945,000	16,433,475.00	35,338,650.00	21,606,350.00
One thousand dollars.....		146,928,000	37,812,000.00	115,821,700.00	31,106,300.00
Total.....		725,231,916	135,173,520.00	369,231,916.00	356,000,000.00
1871.					
One dollar.....	\$7,480,611	44,050,899	5,002,208.45	23,509,728.70	20,541,170.30
Two dollars.....	5,985,000	53,195,128	6,821,860.80	27,428,871.55	25,766,256.45
Five dollars.....	5,860,000	112,440,000	14,016,532.25	63,978,373.50	48,461,626.50
Ten dollars.....	11,266,000	145,830,000	16,997,841.50	68,685,653.75	77,144,346.25
Twenty dollars.....	12,995,000	123,315,000	16,607,793.00	55,428,647.00	67,886,353.00
Fifty dollars.....	6,555,000	47,155,200	5,089,320.00	23,537,562.50	23,617,637.50
One hundred dollars.....	8,705,700	54,220,000	8,915,880.00	28,954,165.00	25,265,835.00
Five hundred dollars.....	25,341,000	82,286,000	16,069,875.00	51,408,525.00	30,877,475.00
One thousand dollars.....	36,400,000	183,328,000	31,067,000.00	146,888,700.00	36,439,300.00
Total.....	120,588,311	845,820,227	120,588,311.00	489,820,227.00	356,000,000.00
1872.					
One dollar.....	9,931,304	53,982,203	5,724,516.60	29,234,245.30	24,747,957.70
Two dollars.....	9,172,000	62,367,128	7,566,791.90	34,995,663.45	27,371,464.55
Five dollars.....	9,962,500	122,402,500	11,658,604.00	75,636,977.50	46,765,522.50
Ten dollars.....	12,210,000	158,040,000	13,584,505.50	82,270,159.25	75,769,840.75
Twenty dollars.....	13,001,000	136,316,000	13,264,976.50	68,693,623.50	67,622,376.50
Fifty dollars.....	4,035,000	51,190,200	2,700,294.50	26,237,857.00	24,952,343.00
One hundred dollars.....	5,098,000	59,318,000	4,722,665.00	33,676,830.00	25,641,170.00
Five hundred dollars.....	1,258,000	83,544,000	4,409,450.00	55,817,975.00	27,726,025.00
One thousand dollars.....	4,932,000	188,260,000	4,468,000.00	151,356,700.00	36,903,300.00
Total.....	69,599,804	915,420,031	68,099,804.00	557,920,031.00	357,500,000.00
1873.					
One dollar.....	6,981,567	60,963,770	6,517,793.20	35,752,038.50	25,211,731.50
Two dollars.....	7,816,000	70,183,128	7,712,608.55	42,708,272.00	27,474,856.00
Five dollars.....	9,537,500	121,940,000	9,903,055.00	85,540,032.50	46,399,967.50
Ten dollars.....	9,930,000	167,970,000	12,367,770.75	94,637,950.00	73,332,070.00
Twenty dollars.....	10,284,000	146,600,000	10,732,676.50	79,426,300.00	67,173,700.00
Fifty dollars.....	3,000,000	54,190,200	1,755,468.00	27,993,325.00	26,196,875.00
One hundred dollars.....	4,792,000	64,110,000	2,692,370.00	36,369,200.00	27,740,800.00
Five hundred dollars.....	3,067,000	86,611,000	5,529,025.00	61,347,000.00	25,264,000.00
One thousand dollars.....	8,111,000	190,371,000	6,808,300.00	158,165,000.00	38,206,000.00
Total.....	63,519,067	978,939,098	64,019,067.00	621,939,098.00	357,000,000.00
Unknown, destroyed.....			1,000,000.00	1,000,000.00	1,000,000.00
Net.....	63,519,067	978,939,098	65,019,067.00	622,939,098.00	356,000,000.00
1874.					
One dollar.....	8,931,669	69,895,439	8,571,888.50	44,323,927.00	25,571,512.00
Two dollars.....	10,177,520	80,360,648	9,534,938.00	52,243,210.00	28,117,438.00
Five dollars.....	12,595,760	144,535,760	8,452,272.50	93,992,305.00	50,543,455.00
Ten dollars.....	15,665,240	183,635,240	12,273,385.00	106,911,315.00	76,723,925.00
Twenty dollars.....	14,178,400	160,778,400	8,887,250.00	88,313,530.00	72,464,870.00
Fifty dollars.....	5,230,000	59,420,200	2,030,775.00	30,024,100.00	29,396,100.00
One hundred dollars.....	9,503,300	73,613,300	2,695,400.00	39,064,600.00	34,548,700.00
Five hundred dollars.....	17,065,000	103,676,000	34,118,000.00	95,465,000.00	8,211,000.00
One thousand dollars.....	27,057,000	223,428,000	7,840,000.00	166,005,000.00	57,423,000.00
Total.....	120,403,889	1,099,342,987	94,403,889.00	716,342,987.00	383,000,000.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	120,403,889	1,099,342,987	94,403,889.00	717,342,987.00	382,000,000.00
1875.					
One dollar.....	14,626,156	84,521,595	12,780,804.50	57,104,731.50	27,416,863.50
Two dollars.....	10,934,400	91,295,048	12,706,512.00	64,949,722.00	26,345,326.00
Five dollars.....	6,926,000	151,461,760	12,017,201.50	106,609,506.50	44,852,253.50
Ten dollars.....	13,560,000	197,195,240	17,129,380.00	124,040,695.00	73,154,545.00
Twenty dollars.....	10,160,000	170,938,400	15,242,828.00	103,556,358.00	67,382,042.00
Fifty dollars.....	8,960,700	68,380,900	7,096,850.00	37,120,950.00	31,259,950.00
One hundred dollars.....	3,290,700	76,904,000	6,620,800.00	45,685,400.00	31,218,600.00

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1875.					
Five hundred dollars.....	\$27,950,000	\$131,626,000	\$5,463,000.00	\$100,928,000.00	\$30,698,000.00
One thousand dollars.....	7,500,000	230,928,000	20,479,000.00	186,484,000.00	44,444,000.00
Total.....	103,907,956	1,203,250,943	110,136,376.00	826,479,363.00	376,771,580.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	103,907,956	1,203,250,943	110,136,376.00	827,479,363.00	375,771,580.00
1876.					
One dollar.....	13,444,758	97,966,353	12,854,116.60	69,958,848.10	28,007,504.90
Two dollars.....	12,792,000	104,087,048	11,656,846.40	76,606,568.40	27,480,479.60
Five dollars.....	10,080,000	164,541,760	11,614,081.00	118,223,587.50	46,318,172.50
Ten dollars.....	11,196,000	208,391,240	14,945,686.00	138,986,381.00	69,404,859.00
Twenty dollars.....	12,184,000	183,122,400	13,187,379.00	116,743,737.00	66,378,663.00
Fifty dollars.....	10,151,000	78,531,900	5,922,185.00	43,043,135.00	35,488,765.00
One hundred dollars.....	5,680,000	82,584,000	9,676,760.00	55,362,160.00	27,221,840.00
Five hundred dollars.....	12,450,000	144,076,000	9,379,500.00	110,307,500.00	33,768,500.00
One thousand dollars.....	200,000	231,128,000	7,940,500.00	194,424,500.00	36,703,500.00
Total.....	91,177,758	1,294,428,701	97,177,054.00	923,656,417.00	370,772,284.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	91,177,758	1,294,428,701	97,177,054.00	924,656,417.00	369,772,284.00
1877.					
One dollar.....	10,147,399	108,113,752	12,994,606.10	82,953,454.20	25,160,297.80
Two dollars.....	9,432,000	113,519,048	11,542,653.40	88,149,221.80	25,369,826.20
Five dollars.....	14,180,000	178,721,760	11,199,948.50	129,423,536.00	49,298,224.00
Ten dollars.....	7,320,000	215,711,240	12,189,152.00	151,175,533.00	64,535,707.00
Twenty dollars.....	8,160,000	191,282,400	11,931,466.00	128,675,203.00	62,607,197.00
Fifty dollars.....	5,983,300	84,515,200	5,559,155.00	48,602,290.00	35,912,910.00
One hundred dollars.....	6,985,200	89,569,200	4,796,870.00	60,159,030.00	29,410,170.00
Five hundred dollars.....	5,733,000	149,809,000	5,617,000.00	115,924,500.00	33,884,500.00
One thousand dollars.....	4,500,000	235,628,000	6,618,000.00	201,042,500.00	34,585,500.00
Total.....	72,440,899	1,366,869,600	82,448,851.00	1,006,105,268.00	360,764,332.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	72,440,899	1,366,869,600	82,448,851.00	1,007,105,268.00	359,764,332.00
1878.					
One dollar.....	7,562,351	115,676,103	11,792,774.50	94,746,228.70	20,929,874.30
Two dollars.....	6,288,000	119,807,048	10,746,878.00	98,896,099.80	20,910,948.20
Five dollars.....	15,820,000	194,541,760	10,448,697.50	139,872,203.50	54,669,556.50
Ten dollars.....	11,380,000	227,091,240	10,364,063.00	161,539,596.00	65,551,644.00
Twenty dollars.....	9,200,000	200,482,400	9,086,554.00	137,761,757.00	62,720,643.00
Fifty dollars.....	3,200,000	87,715,200	11,930,230.00	60,532,520.00	27,182,680.00
One hundred dollars.....	6,408,600	95,977,800	4,194,100.00	64,353,130.00	31,624,670.00
Five hundred dollars.....	4,817,000	154,626,000	7,823,000.00	123,747,500.00	30,878,500.00
One thousand dollars.....	2,600,000	238,228,000	3,973,000.00	205,015,500.00	33,212,500.00
Total.....	67,275,951	1,434,145,551	80,359,267.00	1,086,464,535.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	67,275,951	1,434,145,551	80,359,267.00	1,087,464,535.00	346,681,016.00
1879.					
One dollar.....	6,503,133	122,179,236	9,223,026.50	103,969,255.20	18,209,980.80
Two dollars.....	5,892,000	125,699,048	8,710,295.00	107,606,394.80	18,092,653.20
Five dollars.....	11,060,000	205,601,760	11,622,443.50	151,494,647.00	54,107,113.00
Ten dollars.....	9,280,000	236,371,240	10,193,082.00	171,732,678.00	64,638,562.00
Twenty dollars.....	7,400,000	207,882,400	9,649,756.00	147,411,513.00	60,470,887.00
Fifty dollars.....	2,400,000	90,115,200	4,059,340.00	64,591,860.00	25,523,340.00
One hundred dollars.....	5,007,700	100,985,500	4,593,890.00	68,947,020.00	32,038,480.00
Five hundred dollars.....	5,560,000	160,276,000	3,959,000.00	127,706,500.00	32,569,500.00
One thousand dollars.....	3,900,000	242,128,000	2,042,000.00	207,057,500.00	35,070,500.00
Five thousand dollars.....	4,005,000	4,005,000	5,000.00	5,000.00	4,000,000.00
Ten thousand dollars.....	3,010,000	3,010,000	50,000.00	50,000.00	2,960,000.00
Total.....	64,107,833	1,498,253,384	64,107,833.00	1,150,572,368.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	64,107,833	1,498,253,384	64,107,833.00	1,151,572,368.00	346,681,016.00

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1880.					
One dollar.....	\$9,057,863	\$131,237,099	\$6,935,511.80	\$110,904,787.00	\$20,332,332.00
Two dollars.....	8,232,000	133,931,048	5,971,840.20	113,578,235.00	20,352,813.00
Five dollars.....	19,680,000	225,281,760	8,354,565.00	159,849,212.00	65,432,548.00
Ten dollars.....	16,520,000	252,891,240	6,241,811.00	177,974,489.00	74,916,751.00
Twenty dollars.....	17,360,000	225,242,400	5,687,680.00	153,099,193.00	72,143,207.00
Fifty dollars.....	1,400,000	91,515,200	2,114,345.00	66,706,205.00	24,808,995.00
One hundred dollars.....	3,052,700	104,038,200	2,293,310.00	71,240,330.00	32,797,870.00
One hundred dollars.....	2,300,000	162,576,000	15,645,500.00	143,352,000.00	19,224,000.00
One thousand dollars.....	700,000	242,828,000	19,238,000.00	226,295,500.00	16,532,500.00
Five thousand dollars.....	1,000,000	5,005,000	4,320,000.00	4,325,000.00	680,000.00
Ten thousand dollars.....	2,000,000	5,010,000	4,500,000.00	4,550,000.00	460,000.00
Total.....	81,302,563	1,579,555,947	81,302,563.00	1,231,874,931.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	81,302,563	1,579,555,947	81,302,563.00	1,232,874,931.00	346,681,016.00
1881.					
One dollar.....	9,889,034	141,126,133	7,575,604.40	118,480,371.40	22,645,761.60
Two dollars.....	8,752,000	142,683,048	6,860,690.60	120,438,925.60	22,244,122.40
Five dollars.....	14,760,000	240,041,760	10,623,470.00	170,472,682.00	69,569,078.00
Ten dollars.....	9,160,000	262,051,240	7,086,364.00	185,060,853.00	76,990,387.00
Twenty dollars.....	6,240,000	231,482,400	6,111,610.00	159,210,803.00	72,271,597.00
Fifty dollars.....	1,200,000	92,715,200	2,306,085.00	69,012,290.00	23,702,910.00
One hundred dollars.....	2,944,300	106,982,500	2,794,510.00	74,034,840.00	32,947,660.00
One hundred dollars.....	700,000	163,276,000	5,354,000.00	148,706,000.00	14,570,000.00
One thousand dollars.....	900,000	243,728,000	5,408,000.00	231,703,500.00	12,024,500.00
Five thousand dollars.....		5,005,000	225,000.00	4,550,000.00	455,000.00
Ten thousand dollars.....		5,010,000	200,000.00	4,750,000.00	260,000.00
Total.....	54,545,334	1,634,101,281	54,545,334.00	1,286,420,265.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	54,545,334	1,634,101,281	54,545,334.00	1,287,420,265.00	346,681,016.00
1882.					
One dollar.....	11,445,524	152,571,657	8,370,332.00	126,850,703.40	25,720,953.60
Two dollars.....	10,472,000	153,155,048	8,093,497.00	128,532,422.60	24,622,625.40
Five dollars.....	14,280,000	254,321,760	16,506,538.00	186,979,220.00	67,342,540.00
Ten dollars.....	6,680,000	268,731,240	10,885,621.00	195,946,474.00	72,784,766.00
Twenty dollars.....	5,680,000	237,162,400	9,294,126.00	168,504,929.00	68,657,471.00
Fifty dollars.....	3,200,000	95,915,200	2,711,140.00	71,723,430.00	24,191,770.00
One hundred dollars.....	4,527,900	111,510,400	3,006,170.00	77,041,010.00	34,469,390.00
One hundred dollars.....	1,750,000	165,026,000	1,444,000.00	150,150,000.00	14,876,000.00
One thousand dollars.....	1,500,000	245,228,000	1,189,000.00	232,892,500.00	12,335,500.00
Five thousand dollars.....	4,995,000	10,000,000	5,030,000.00	9,580,000.00	420,000.00
Ten thousand dollars.....	14,990,000	20,000,000	12,990,000.00	17,740,000.00	2,260,000.00
Total.....	79,520,424	1,713,621,705	79,520,424.00	1,365,940,689.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	79,520,424	1,713,621,705	79,520,424.00	1,366,940,689.00	346,681,016.00
1883.					
One dollar.....	11,986,114	164,557,771	9,970,610.80	136,821,314.20	27,736,456.80
Two dollars.....	9,672,000	162,827,048	8,770,231.20	137,302,653.80	25,524,394.20
Five dollars.....	22,860,000	277,181,760	19,052,455.00	206,031,675.00	71,150,085.00
Ten dollars.....	14,240,000	282,971,240	14,291,880.00	210,238,354.00	72,732,886.00
Twenty dollars.....	6,000,000	243,162,400	12,210,562.00	180,715,491.00	62,446,909.00
Fifty dollars.....	3,900,000	99,815,200	4,205,875.00	75,929,305.00	23,885,895.00
One hundred dollars.....	4,356,600	115,867,000	4,523,600.00	81,564,610.00	34,302,390.00
One hundred dollars.....	2,350,000	167,376,000	2,127,500.00	152,277,500.00	15,098,500.00
One thousand dollars.....	4,400,000	249,628,000	2,407,000.00	235,299,500.00	14,328,500.00
Five thousand dollars.....	10,000,000	20,000,000	10,105,000.00	9,685,000.00	315,000.00
Ten thousand dollars.....	20,000,000	40,000,000	22,100,000.00	39,840,000.00	160,000.00
Total.....	109,764,714	1,823,386,419	109,764,714.00	1,475,705,403.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	109,764,714	1,823,386,419	109,764,714.00	1,476,705,403.00	346,681,016.00
1884.					
One dollar.....	8,943,236	173,501,007	10,019,508.00	146,840,822.20	26,660,184.80
Two dollars.....	7,808,000	170,635,048	8,434,508.00	145,737,161.80	24,897,886.20
Five dollars.....	23,420,000	300,601,760	19,017,170.00	225,048,845.00	75,552,915.00
Ten dollars.....	12,160,000	295,131,240	15,365,870.00	225,604,224.00	69,527,016.00
Twenty dollars.....	9,280,000	252,442,400	13,672,280.00	194,387,771.00	58,054,629.00

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1884.					
Fifty dollars	\$4,200,000	\$104,015,200	\$4,877,000.00	\$80,806,305.00	\$23,208,895.00
One hundred dollars	5,237,000	121,104,000	5,898,400.00	87,463,010.00	33,640,990.00
Five hundred dollars	4,900,000	172,276,000	3,084,500.00	155,362,000.00	16,914,000.00
One thousand dollars	10,000,000	259,628,000	5,244,000.00	240,593,500.00	19,034,500.00
Five thousand dollars	20,000,000	20,000,000	185,000.00	19,870,000.00	130,000.00
Ten thousand dollars	40,000,000	40,000,000	100,000.00	39,940,000.00	60,000.00
Total	85,948,236	1,909,334,655	85,948,236.00	1,561,653,639.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	85,948,236	1,909,334,655	85,948,236.00	1,562,653,639.00	346,681,016.00
1885.					
One dollar	10,187,153	183,688,160	11,885,276.00	158,736,098.20	24,952,061.80
Two dollars	10,856,000	181,491,048	10,458,817.00	156,195,978.80	25,295,069.20
Five dollars	19,300,000	319,901,760	18,855,110.00	243,903,955.00	75,997,805.00
Ten dollars	9,640,000	304,771,240	14,627,630.00	240,231,854.00	64,539,386.00
Twenty dollars	9,760,000	262,202,400	12,688,120.00	207,075,891.00	55,126,509.00
Fifty dollars	4,800,000	108,815,200	4,549,000.00	85,355,305.00	23,459,895.00
One hundred dollars	5,600,000	126,704,000	6,344,200.00	93,807,210.00	32,896,790.00
Five hundred dollars	2,350,000	174,626,000	2,707,000.00	158,069,000.00	16,557,000.00
One thousand dollars	12,000,000	271,628,000	2,318,000.00	242,911,500.00	28,716,500.00
Five thousand dollars	20,000,000	20,000,000	30,000.00	19,900,000.00	100,000.00
Ten thousand dollars	40,000,000	40,000,000	20,000.00	39,960,000.00	40,000.00
Total	84,493,153	1,993,827,808	84,493,153.00	1,646,146,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	84,493,153	1,993,827,808	84,493,153.00	1,647,146,792.00	346,681,016.00
1886.					
One dollar		183,688,160	7,348,139.40	166,084,237.60	17,603,922.40
Two dollars		181,491,048	7,090,699.60	163,286,678.40	18,204,369.60
Five dollars	21,320,000	341,221,760	11,688,586.00	255,592,541.00	85,629,219.00
Ten dollars	9,960,000	314,731,240	7,840,725.00	248,072,579.00	66,658,661.00
Twenty dollars	7,120,000	269,322,400	7,168,130.00	214,244,021.00	55,078,379.00
Fifty dollars	2,000,000	110,815,200	2,168,630.00	87,523,935.00	23,291,265.00
One hundred dollars	4,700,000	131,404,000	6,237,080.00	100,044,300.00	31,359,700.00
Five hundred dollars	400,000	175,626,000	4,533,000.00	162,602,000.00	12,424,000.00
One thousand dollars	17,500,000	289,128,000	8,855,000.00	251,766,500.00	37,361,500.00
Five thousand dollars		20,000,000	40,000.00	19,940,000.00	60,000.00
Ten thousand dollars		40,000,000	30,000.00	39,990,000.00	10,000.00
Total	63,000,000	2,056,827,808	63,000,000.00	1,709,146,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	63,000,000	2,056,827,808	63,000,000.00	1,710,146,792.00	346,681,016.00
1887.					
One dollar		183,688,160	8,806,545.90	174,890,783.50	8,797,376.50
Two dollars		181,491,048	9,195,797.60	172,482,476.00	9,008,572.00
Five dollars	26,740,000	367,961,760	17,304,368.50	272,896,909.50	95,064,850.50
Ten dollars	22,640,000	337,371,240	8,927,190.00	256,999,769.00	80,371,471.00
Twenty dollars	16,240,000	285,562,400	7,389,018.00	221,633,039.00	63,929,361.00
Fifty dollars	2,000,000	112,815,200	3,382,280.00	90,906,215.00	21,908,985.00
One hundred dollars	2,800,000	134,204,000	4,516,300.00	104,560,000.00	29,643,400.00
Five hundred dollars		175,626,000	4,719,500.00	167,321,500.00	7,704,500.00
One thousand dollars	3,648,000	292,776,000	9,812,000.00	261,578,500.00	31,197,500.00
Five thousand dollars		20,000,000	15,000.00	19,955,000.00	45,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	74,068,000	2,130,895,808	74,068,000.00	1,783,214,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	74,068,000	2,130,895,808	74,068,000.00	1,784,214,792.00	346,681,016.00
1888.					
One dollar		183,688,160	3,617,144.00	178,507,927.50	5,180,232.50
Two dollars		181,491,048	4,031,636.00	176,514,112.00	4,976,936.00
Five dollars	7,300,000	375,261,760	21,309,978.00	294,206,887.50	81,054,872.50
Ten dollars	17,000,000	354,371,240	11,107,070.00	268,106,839.00	86,264,401.00
Twenty dollars	28,800,000	314,362,400	7,915,437.00	229,548,476.00	84,813,924.00
Fifty dollars	2,800,000	115,815,200	2,858,435.00	93,744,650.00	21,670,550.00
One hundred dollars	4,900,000	139,104,000	3,439,300.00	107,999,900.00	31,104,100.00
Five hundred dollars	1,500,000	176,526,000	1,136,500.00	168,458,000.00	8,068,000.00
One thousand dollars	1,352,000	294,128,000	8,246,500.00	269,825,000.00	24,303,000.00

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1888.					
Five thousand dollars.....		\$20,000,000	\$10,000.00	\$19,965,000.00	\$35,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	\$63,652,000	2,194,547,808	63,652,000.00	1,846,866,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	63,652,000	2,194,547,808	63,652,000.00	1,847,866,792.00	346,681,016.00
1889.					
One dollar.....		183,688,160	1,465,704.60	179,973,632.10	3,714,527.90
Two dollars.....		181,491,048	1,625,642.40	178,139,754.40	3,351,293.60
Five dollars.....		375,261,760	22,719,912.00	316,026,799.50	58,334,960.50
Ten dollars.....	13,720,000	368,091,240	13,400,148.00	281,506,987.00	86,584,253.00
Twenty dollars.....	18,880,000	333,242,400	10,280,678.00	239,829,154.00	93,413,248.00
Fifty dollars.....	6,000,000	121,615,200	3,628,135.00	97,372,785.00	24,242,415.00
One hundred dollars.....	7,600,000	146,704,000	3,895,280.00	111,895,180.00	34,808,820.00
Five hundred dollars.....	7,750,000	184,276,000	1,318,500.00	169,779,500.00	14,499,500.00
One thousand dollars.....	5,500,000	299,628,000	1,116,000.00	270,941,000.00	28,687,000.00
Five thousand dollars.....		20,000,000		19,965,000.00	35,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	59,450,000	2,253,997,808	59,450,000.00	1,906,316,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	59,450,000	2,253,997,808	59,450,000.00	1,907,316,792.00	346,681,016.00
1890.					
One dollar.....	216,000	183,904,160	638,174.70	180,611,806.80	3,292,353.20
Two dollars.....	216,000	181,707,048	694,414.80	178,834,169.20	2,872,878.80
Five dollars.....	20,020,000	395,281,760	20,624,576.50	337,551,376.00	57,730,384.00
Ten dollars.....	19,720,000	387,811,240	15,893,453.00	297,400,440.00	90,410,800.00
Twenty dollars.....	31,360,000	364,602,400	13,286,896.00	253,116,050.00	111,486,350.00
Fifty dollars.....	1,800,000	123,415,200	4,580,015.00	101,952,800.00	21,462,400.00
One hundred dollars.....	3,400,000	150,104,000	5,684,470.00	117,579,650.00	32,524,350.00
Five hundred dollars.....	1,400,000	185,676,000	4,571,000.00	174,347,500.00	11,328,500.00
One thousand dollars.....		299,628,000	12,149,000.00	283,090,000.00	16,538,000.00
Five thousand dollars.....		20,000,000	10,000.00	19,975,000.00	25,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	78,132,000	2,332,129,808	78,132,000.00	1,984,448,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	78,132,000	2,332,129,808	78,132,000.00	1,985,448,792.00	346,681,016.00
1891.					
One dollar.....	476,000	184,380,160	378,153.00	180,989,959.80	3,390,200.20
Two dollars.....	856,000	182,563,048	412,997.00	179,247,166.20	3,315,881.80
Five dollars.....	16,500,000	411,781,760	16,703,395.00	354,254,771.00	57,526,989.00
Ten dollars.....	19,440,000	407,251,240	18,265,425.00	315,665,865.00	91,585,375.00
Twenty dollars.....	25,120,000	389,722,400	17,889,980.00	271,006,030.00	118,716,370.00
Fifty dollars.....	1,800,000	124,815,200	4,018,850.00	105,971,650.00	18,843,550.00
One hundred dollars.....	2,100,000	152,204,000	5,904,700.00	123,484,350.00	28,719,650.00
Five hundred dollars.....	600,000	186,676,000	2,950,500.00	177,298,000.00	9,378,000.00
One thousand dollars.....	3,900,000	303,528,000	4,258,000.00	287,348,000.00	16,180,000.00
Five thousand dollars.....		20,000,000	10,000.00	19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	70,792,000	2,402,921,808	70,792,000.00	2,055,240,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	70,792,000	2,402,921,808	70,792,000.00	2,056,240,792.00	346,681,016.00
1892.					
One dollar.....	1,208,000	185,588,160	536,135.00	181,526,094.80	4,062,065.20
Two dollars.....	336,000	182,899,048	570,420.00	179,817,586.20	3,081,461.80
Five dollars.....	19,480,000	431,261,760	15,412,785.00	369,067,556.00	61,594,204.00
Ten dollars.....	19,280,000	426,531,240	18,226,420.00	333,892,285.00	92,638,955.00
Twenty dollars.....	12,560,000	402,282,400	18,472,440.00	289,478,470.00	112,803,930.00
Fifty dollars.....	1,700,000	126,515,200	3,673,400.00	109,645,050.00	16,870,150.00
One hundred dollars.....	2,080,000	154,284,000	4,693,900.00	128,178,250.00	26,105,750.00
Five hundred dollars.....	5,520,000	192,196,000	2,378,500.00	179,676,500.00	12,519,500.00
One thousand dollars.....	4,100,000	307,628,000	2,300,000.00	289,644,000.00	17,980,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	66,264,000	2,469,185,808	66,264,000.00	2,121,504,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	66,264,000	2,469,185,808	66,264,000.00	2,122,504,792.00	346,681,016.00

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1893.					
One dollar.....	\$208,000	\$185,796,160	\$873,902.00	\$182,399,996.80	\$3,396,163.20
Two dollars.....	528,000	183,427,048	757,018.00	180,574,604.20	2,852,443.80
Five dollars.....	19,640,000	450,901,760	19,081,950.00	388,099,506.00	62,202,254.00
Ten dollars.....	22,320,000	448,851,240	23,905,380.00	357,797,665.00	91,053,575.00
Twenty dollars.....	17,040,000	419,322,400	28,366,300.00	317,844,770.00	101,477,630.00
Fifty dollars.....	2,300,000	128,815,200	4,730,850.00	114,375,900.00	14,439,300.00
One hundred dollars.....	4,520,000	158,804,000	7,220,600.00	135,398,850.00	23,405,150.00
Five hundred dollars.....	6,180,000	198,376,000	2,454,000.00	182,130,500.00	16,245,500.00
One thousand dollars.....	18,380,000	326,008,000	3,776,000.00	293,424,000.00	32,584,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	91,116,000	2,560,301,808	91,116,000.00	2,212,620,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	91,116,000	2,560,301,808	91,116,000.00	2,213,620,792.00	346,681,016.00
1894.					
One dollar.....	416,000	186,212,160	759,719.00	183,159,715.80	3,052,444.20
Two dollars.....	264,000	183,691,048	646,041.00	181,220,645.20	2,470,402.80
Five dollars.....	11,140,000	462,041,760	20,557,470.00	409,256,976.00	52,784,784.00
Ten dollars.....	17,680,000	466,531,240	24,639,290.00	382,436,955.00	84,094,285.00
Twenty dollars.....	19,280,000	438,602,400	25,631,880.00	343,476,650.00	95,125,750.00
Fifty dollars.....	2,470,000	131,285,200	2,775,900.00	117,151,800.00	14,133,400.00
One hundred dollars.....	4,090,000	162,894,000	3,504,200.00	138,903,050.00	23,990,950.00
Five hundred dollars.....		198,376,000	4,206,500.00	186,337,000.00	12,039,000.00
One thousand dollars.....	35,620,000	361,628,000	8,239,000.00	301,663,000.00	59,965,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	90,960,000	2,651,261,808	90,960,000.00	2,303,580,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	90,960,000	2,651,261,808	90,960,000.00	2,304,580,792.00	346,681,016.00
1895.					
One dollar.....	732,000	186,944,160	599,333.00	183,759,048.80	3,185,111.20
Two dollars.....	608,000	184,209,048	498,302.00	181,718,947.20	2,580,100.80
Five dollars.....	18,000,000	480,041,760	16,463,365.00	425,720,341.00	54,321,419.00
Ten dollars.....	16,760,000	483,291,240	20,045,570.00	402,482,525.00	80,808,715.00
Twenty dollars.....	15,520,000	454,122,400	20,920,580.00	364,397,230.00	89,725,170.00
Fifty dollars.....	1,530,000	132,815,200	3,220,950.00	120,372,750.00	12,442,450.00
One hundred dollars.....	2,210,000	165,104,000	4,626,400.00	143,529,450.00	21,574,550.00
Five hundred dollars.....		198,376,000	2,761,500.00	189,098,500.00	9,277,500.00
One thousand dollars.....	19,360,000	380,988,000	5,584,000.00	307,247,000.00	73,741,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	74,720,000	2,725,981,808	74,720,000.00	2,378,300,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	74,720,000	2,725,981,808	74,720,000.00	2,379,300,792.00	346,681,016.00
1896.					
One dollar.....	656,000	187,600,160	715,050.00	184,474,098.80	3,126,061.20
Two dollars.....	1,488,000	185,787,048	734,310.00	182,453,257.20	3,333,790.80
Five dollars.....	19,440,000	499,481,760	15,864,190.00	441,584,531.00	57,897,229.00
Ten dollars.....	22,200,000	505,491,240	18,532,960.00	421,015,485.00	84,475,755.00
Twenty dollars.....	7,200,000	461,322,400	16,905,640.00	381,302,870.00	80,019,530.00
Fifty dollars.....	3,800,000	136,615,200	2,936,450.00	123,309,200.00	13,306,000.00
One hundred dollars.....	8,000,000	173,104,000	4,228,900.00	147,758,350.00	25,345,650.00
Five hundred dollars.....		198,376,000	2,562,500.00	191,661,000.00	6,715,000.00
One thousand dollars.....	6,140,000	387,128,000	6,444,000.00	313,691,000.00	73,437,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,980,000.00	10,000.00
Total.....	68,924,000	2,794,905,808	68,924,000.00	2,447,224,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	68,924,000	2,794,905,808	68,924,000.00	2,448,224,792.00	346,681,016.00
1897.					
One dollar.....	700,000	188,300,160	753,248.00	185,227,346.80	3,072,813.20
Two dollars.....	600,000	186,387,048	1,084,833.00	183,538,090.20	2,848,957.80
Five dollars.....	15,400,000	514,881,760	15,822,202.00	457,406,733.00	57,475,027.00
Ten dollars.....	14,520,000	520,011,240	17,303,684.00	438,319,169.00	81,692,071.00
Twenty dollars.....	7,600,000	468,922,400	14,696,458.00	395,999,328.00	72,923,072.00

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1897.					
Fifty dollars	\$3,600,000	\$140,215,200	\$2,002,025.00	\$125,311,225.00	\$14,903,975.00
One hundred dollars	2,000,000	175,104,000	2,885,550.00	150,643,900.00	24,460,100.00
Five hundred dollars	11,100,000	209,476,000	1,712,000.00	193,373,000.00	16,103,000.00
One thousand dollars	4,100,000	391,228,000	3,360,000.00	317,051,000.00	74,177,000.00
Five thousand dollars .....	.....	20,000,000	.....	19,985,000.00	15,000.00
Ten thousand dollars .....	.....	40,000,000	.....	39,990,000.00	10,000.00
Total	59,620,000	2,854,525,808	59,620,000.00	2,506,844,792.00	347,681,016.00
Unknown, destroyed .....	.....	.....	.....	1,000,000.00	1,000,000.00
Net	59,620,000	2,854,525,808	59,620,000.00	2,507,844,792.00	346,681,016.00
1898.					
One dollar .....	.....	188,300,160	584,378.00	185,811,724.80	2,488,435.20
Two dollars .....	.....	186,387,048	724,112.00	184,262,202.20	2,124,845.80
Five dollars	22,440,000	537,321,760	15,916,335.00	473,323,068.00	63,998,692.00
Ten dollars	14,680,000	534,691,240	15,256,240.00	453,575,409.00	81,115,831.00
Twenty dollars	7,680,000	476,602,400	11,716,560.00	407,715,888.00	68,886,512.00
Fifty dollars	1,300,000	141,515,200	1,382,375.00	126,693,600.00	14,821,600.00
One hundred dollars	3,100,000	178,204,000	2,336,500.00	152,980,400.00	25,223,600.00
Five hundred dollars	700,000	210,176,000	1,441,500.00	194,814,500.00	15,361,500.00
One thousand dollars	4,360,000	395,588,000	4,902,000.00	321,953,000.00	73,635,000.00
Five thousand dollars .....	.....	20,000,000	.....	19,985,000.00	15,000.00
Ten thousand dollars .....	.....	40,000,000	.....	39,990,000.00	10,000.00
Total	54,260,000	2,908,785,808	54,260,000.00	2,561,104,792.00	347,681,016.00
Unknown, destroyed .....	.....	.....	.....	1,000,000.00	1,000,000.00
Net	54,260,000	2,908,785,808	54,260,000.00	2,562,104,792.00	346,681,016.00

No. 35.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1891.					
One dollar	\$3,656,417	\$3,656,417	\$139,967	\$139,967	\$3,516,450
Two dollars	3,176,000	3,176,000	34,908	34,908	3,141,092
Five dollars	10,220,000	10,220,000	123,815	123,815	10,096,185
Ten dollars	17,560,000	17,560,000	512,290	512,290	17,047,710
Twenty dollars	3,440,000	3,440,000	21,320	21,320	3,418,680
One hundred dollars	6,900,000	6,900,000	186,700	186,700	6,713,300
One thousand dollars	6,900,000	6,900,000	605,000	605,000	6,295,000
Total	51,852,417	51,852,417	1,624,000	1,624,000	50,228,417
1892.					
One dollar	4,248,424	7,904,841	1,502,909	1,642,876	6,261,965
Two dollars	6,792,000	9,968,000	1,257,066	1,291,974	8,676,026
Five dollars	14,620,000	24,840,000	1,469,585	1,593,400	23,246,600
Ten dollars	15,360,000	32,920,000	1,722,330	2,234,620	30,685,380
Twenty dollars	8,320,000	11,760,000	360,880	382,200	11,377,800
One hundred dollars	4,090,000	10,990,000	771,000	957,700	10,032,300
One thousand dollars	6,700,000	13,600,000	1,563,000	2,168,000	11,432,000
Total	60,130,424	111,982,841	8,646,770	10,270,770	101,712,071
1893.					
One dollar	10,770,106	18,674,947	3,733,078	5,375,954	13,298,993
Two dollars	7,888,000	17,856,000	4,204,372	5,496,346	12,359,654
Five dollars	20,100,000	44,940,000	6,410,530	8,003,930	36,936,070
Ten dollars	19,360,000	52,280,000	6,076,710	8,311,330	43,968,670
Twenty dollars	11,040,000	22,800,000	2,080,060	2,462,260	20,337,740
Fifty dollars	800,000	800,000	6,300	6,300	793,700
One hundred dollars	1,080,000	12,070,000	3,430,900	4,388,600	7,681,400
One thousand dollars	16,200,000	29,800,000	15,818,000	17,986,000	11,814,000
Total	87,238,106	199,220,947	41,759,950	52,030,720	147,190,227
1894.					
One dollar	6,669,190	25,344,137	7,138,726	12,514,680	12,829,457
Two dollars	4,192,000	22,048,000	6,205,329	11,701,675	10,346,325
Five dollars	9,200,000	54,140,000	12,316,885	20,320,815	33,819,185
Ten dollars	8,720,000	61,000,000	11,447,780	19,759,110	41,240,890
Twenty dollars	3,840,000	26,640,000	4,067,080	6,529,340	20,110,660

No. 35.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1894.					
Fifty dollars.....	\$370,000	\$1,170,000	\$114,800	\$121,100	\$1,048,900
One hundred dollars.....	5,500,000	17,570,000	1,554,400	5,943,000	11,627,000
One thousand dollars.....	13,300,000	43,100,000	3,552,000	21,538,000	21,562,000
Total.....	51,791,190	251,012,137	46,397,000	98,427,720	152,584,417
1895.					
One dollar.....	6,284,983	31,629,120	8,063,606	20,578,286	11,050,834
Two dollars.....	4,336,000	26,384,000	5,970,499	17,672,174	8,711,826
Five dollars.....	20,240,000	74,380,000	13,637,675	33,958,490	40,421,510
Ten dollars.....	10,720,000	71,720,000	12,140,110	31,899,220	39,820,780
Twenty dollars.....	1,120,000	27,760,000	5,276,360	11,805,700	15,954,300
Fifty dollars.....	5,000	1,175,000	302,850	423,950	751,050
One hundred dollars.....	30,000	17,600,000	1,724,900	7,667,900	9,932,100
One thousand dollars.....	1,480,000	44,580,000	3,596,000	25,134,000	19,446,000
Total.....	44,215,983	295,228,120	50,712,000	149,139,720	146,088,400
1896.					
One dollar.....	7,530,880	39,160,000	6,964,279	27,542,565	11,617,435
Two dollars.....	6,168,000	32,552,000	5,089,496	22,761,670	9,790,330
Five dollars.....	17,820,000	92,200,000	15,611,655	49,570,145	42,629,855
Ten dollars.....	12,760,000	84,480,000	12,617,210	44,516,430	39,963,570
Twenty dollars.....	880,000	28,640,000	5,298,360	17,104,060	11,535,940
Fifty dollars.....		1,175,000	300,800	724,750	450,250
One hundred dollars.....		17,600,000	4,043,200	11,711,100	5,888,900
One thousand dollars.....		44,580,000	11,639,000	36,773,000	7,807,000
Total.....	45,158,880	340,387,000	61,564,000	210,703,720	129,683,280
1897.					
One dollar.....	7,144,000	46,304,000	6,975,560	34,518,125	11,785,875
Two dollars.....	4,952,000	36,904,000	5,211,060	27,973,630	8,930,370
Five dollars.....	5,420,000	97,620,000	12,874,790	62,444,935	35,175,065
Ten dollars.....	3,520,000	88,000,000	10,794,280	55,310,710	32,689,290
Twenty dollars.....	1,680,000	30,320,000	3,558,060	20,062,120	9,657,880
Fifty dollars.....		1,175,000	129,550	854,300	320,700
One hundred dollars.....	250,000	17,850,000	2,801,300	14,512,900	3,337,100
One thousand dollars.....	8,320,000	52,900,000	3,156,000	39,929,000	12,971,000
Total.....	30,686,000	371,073,000	45,502,000	256,205,720	114,867,280
1898.					
One dollar.....	11,956,000	58,260,000	7,841,027	42,359,152	15,900,848
Two dollars.....	7,128,000	44,032,000	5,276,258	33,249,888	10,782,112
Five dollars.....	5,500,000	103,120,000	9,798,615	72,243,550	30,876,450
Ten dollars.....	3,600,000	91,600,000	7,146,500	62,457,210	29,142,790
Twenty dollars.....	1,680,000	32,000,000	2,266,850	22,928,970	9,071,030
Fifty dollars.....		1,175,000	59,050	913,350	261,650
One hundred dollars.....	150,000	18,000,000	1,285,700	15,798,600	2,201,400
One thousand dollars.....	1,628,000	54,528,000	11,628,000	51,557,000	2,971,000
Total.....	31,642,000	402,715,000	45,302,000	301,507,720	101,207,280

No. 36.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, EXCLUSIVE OF \$33,000,580.46 IN IRREGULAR AMOUNTS ISSUED AND REDEEMED ON ACCOUNT OF THE GENEVA AWARD.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1866.					
Twenty dollars.....	\$156,360	\$156,360	\$102,400	\$102,400	\$53,960
One hundred dollars.....	2,791,300	2,791,300	1,960,400	1,960,400	830,900
One thousand dollars.....	12,546,000	12,546,000	10,683,000	10,683,000	1,863,000
Five thousand dollars.....	82,000,000	82,000,000	73,800,000	73,800,000	8,200,000
Ten thousand dollars.....	1,000,000	1,000,000	1,000,000	1,000,000	.....
Total.....	98,493,660	98,493,660	87,545,800	87,545,800	10,947,860

No. 36.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1867.					
Twenty dollars.....	\$203,920	\$360,280	\$133,620	\$236,020	\$124,260
One hundred dollars.....	2,738,200	5,529,500	2,313,700	4,274,100	1,255,400
Five hundred dollars.....	1,453,000	1,453,000	678,500	678,500	774,500
One thousand dollars.....	15,227,000	27,773,000	12,966,000	23,649,000	4,124,000
Five thousand dollars.....	85,520,000	167,520,000	75,050,000	148,850,000	18,670,000
Ten thousand dollars.....	4,000,000	5,000,000	4,000,000	5,000,000	.....
Total.....	109,142,120	207,635,780	95,141,820	182,687,620	24,948,160
1868.					
Twenty dollars.....	205,400	565,680	202,620	438,640	127,040
One hundred dollars.....	2,204,000	7,733,500	2,198,900	6,473,000	1,260,500
Five hundred dollars.....	2,147,500	3,600,500	1,953,500	2,632,000	968,500
One thousand dollars.....	11,758,000	39,531,000	11,521,000	35,170,000	4,361,000
Five thousand dollars.....	61,625,000	229,145,000	63,170,000	212,020,000	17,125,000
Ten thousand dollars.....	.....	5,000,000	.....	5,000,000	.....
Total.....	77,939,900	285,575,680	79,046,020	261,733,640	23,842,040
1869.					
Twenty dollars.....	227,260	792,940	225,160	663,800	129,140
One hundred dollars.....	2,609,400	10,342,900	2,590,400	9,063,400	1,279,500
Five hundred dollars.....	2,498,500	6,099,000	2,223,500	4,861,500	1,237,500
One thousand dollars.....	12,961,000	52,492,000	12,160,000	47,330,000	5,162,000
Five thousand dollars.....	62,290,000	291,435,000	50,365,000	262,385,000	29,050,000
Ten thousand dollars.....	.....	5,000,000	.....	5,000,000	.....
Total.....	80,586,160	366,161,840	67,570,060	329,303,700	36,858,140
1870.					
Twenty dollars.....	167,060	960,000	186,500	850,200	109,700
One hundred dollars.....	1,302,000	11,644,900	1,587,200	10,650,600	994,300
Five hundred dollars.....	3,501,000	9,600,000	3,012,500	7,874,000	1,726,500
One thousand dollars.....	10,053,000	62,545,000	10,310,000	57,640,000	4,905,000
Five thousand dollars.....	36,255,000	327,690,000	46,865,000	309,250,000	18,440,000
Ten thousand dollars.....	25,530,000	30,530,000	14,400,000	19,400,000	11,130,000
Total.....	76,808,060	442,969,900	76,361,200	405,664,900	37,305,000
1871.					
Twenty dollars.....	.....	960,000	30,000	880,300	79,700
One hundred dollars.....	80,000	11,724,900	359,000	11,009,600	715,300
Five hundred dollars.....	2,144,000	11,744,000	2,456,000	10,330,000	1,414,000
One thousand dollars.....	8,483,000	71,028,000	9,758,000	67,398,000	3,630,000
Five thousand dollars.....	16,650,000	344,340,000	29,870,000	339,120,000	5,220,000
Ten thousand dollars.....	29,220,000	59,750,000	29,310,000	48,710,000	11,040,000
Total.....	56,577,000	499,546,900	71,783,000	477,447,900	22,099,000
1872.					
Twenty dollars.....	.....	960,000	25,200	905,500	54,500
One hundred dollars.....	900,000	12,624,900	662,300	11,671,900	953,000
Five hundred dollars.....	3,041,500	14,785,500	2,618,500	12,948,500	1,837,000
One thousand dollars.....	8,728,000	79,756,000	7,918,000	75,316,000	4,440,000
Five thousand dollars.....	15,940,000	360,280,000	12,765,000	351,885,000	8,395,000
Ten thousand dollars.....	34,620,000	94,370,000	28,190,000	76,900,000	17,470,000
Total.....	63,229,500	562,776,400	52,179,000	529,626,900	33,149,500
1873.					
Twenty dollars.....	.....	960,000	10,900	916,400	43,600
One hundred dollars.....	1,163,500	13,788,400	902,600	12,574,500	1,213,900
Five hundred dollars.....	3,449,000	18,234,500	2,257,500	15,206,000	3,028,500
One thousand dollars.....	7,103,000	86,859,000	5,901,000	81,217,000	5,642,000
Five thousand dollars.....	10,775,000	371,655,000	11,710,000	363,595,000	7,460,000
Ten thousand dollars.....	33,080,000	127,450,000	24,100,000	101,000,000	26,450,000
Total.....	55,570,500	618,346,900	44,882,000	574,508,900	43,838,000

No. 36.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1874.					
Twenty dollars.....		\$960,000	\$17,000	\$933,400	\$26,600
One hundred dollars.....	\$1,126,200	14,914,600	1,098,600	13,673,100	1,241,500
Five hundred dollars.....	3,184,000	21,418,500	3,057,500	18,263,500	3,155,000
One thousand dollars.....	5,682,000	92,541,000	6,607,000	87,824,000	4,717,000
Five thousand dollars.....	8,155,000	379,210,000	11,880,000	375,475,000	3,735,000
Ten thousand dollars.....	29,970,000	157,420,000	46,470,000	147,470,000	9,950,000
Total.....	48,117,200	666,464,100	69,130,100	643,639,000	22,825,100
1875.					
Twenty dollars.....		960,000	21,100	954,500	5,500
One hundred dollars.....	1,196,600	16,111,200	1,409,800	15,082,900	1,028,300
Five hundred dollars.....	3,590,500	25,009,000	4,097,000	22,360,500	2,648,500
One thousand dollars.....	8,873,000	101,414,000	8,836,000	96,660,000	4,754,000
Five thousand dollars.....	12,790,000	392,000,000	12,895,000	383,370,000	3,650,000
Ten thousand dollars.....	43,800,000	201,220,000	44,020,000	191,490,000	9,730,000
Total.....	70,250,100	736,714,200	71,278,900	714,917,900	21,796,300
1876.					
Twenty dollars.....		960,000	2,300	956,800	3,200
One hundred dollars.....	1,077,600	17,188,800	978,700	16,058,600	1,130,200
Five hundred dollars.....	2,805,500	27,814,500	2,536,000	24,896,500	2,918,000
One thousand dollars.....	8,001,000	109,415,000	7,642,000	104,305,000	5,110,000
Five thousand dollars.....	44,885,000	436,885,000	35,085,000	423,455,000	13,430,000
Ten thousand dollars.....	33,850,000	235,070,000	37,490,000	228,980,000	6,090,000
Total.....	90,619,100	827,333,300	83,734,000	798,651,900	28,681,400
1877.					
Twenty dollars.....		960,000	1,200	958,000	2,000
One hundred dollars.....	1,273,700	18,462,500	1,199,300	17,257,900	1,204,600
Five hundred dollars.....	2,698,500	30,513,000	2,598,500	27,495,000	3,018,000
One thousand dollars.....	6,194,000	115,609,000	5,211,000	109,516,000	6,093,000
Five thousand dollars.....	8,495,000	445,380,000	15,930,000	439,385,000	5,995,000
Ten thousand dollars.....	39,480,000	274,550,000	20,310,000	249,290,000	25,260,000
Total.....	58,141,200	885,474,500	45,250,000	843,901,900	41,572,600
1878.					
Twenty dollars.....		960,000		958,000	2,000
One hundred dollars.....	1,448,400	19,910,900	1,315,000	18,572,900	1,338,000
Five hundred dollars.....	1,795,000	32,308,000	1,791,000	29,286,000	3,022,000
One thousand dollars.....	4,534,000	120,143,000	4,422,000	113,938,000	6,205,000
Five thousand dollars.....	8,275,000	453,655,000	8,870,000	448,255,000	5,400,000
Ten thousand dollars.....	34,290,000	308,840,000	31,150,000	280,440,000	28,400,000
Total.....	50,342,400	935,816,900	47,548,000	891,449,900	44,367,000
1879.					
Twenty dollars.....		960,000	500	958,500	1,500
One hundred dollars.....	323,400	20,234,300	962,200	19,535,100	699,200
Five hundred dollars.....	536,000	32,844,000	2,348,000	31,634,000	1,210,000
One thousand dollars.....	1,738,000	121,881,000	4,945,000	118,883,000	2,998,000
Five thousand dollars.....	4,230,000	457,885,000	7,175,000	455,430,000	2,455,000
Ten thousand dollars.....	5,490,000	314,330,000	25,840,000	306,280,000	8,050,000
Total.....	12,317,400	948,134,300	41,270,700	932,720,600	15,413,700
1880.					
Twenty dollars.....		960,000	400	958,900	1,100
One hundred dollars.....		20,234,300	291,200	19,826,300	408,000
Five hundred dollars.....		32,844,000	744,500	32,378,500	465,500
One thousand dollars.....		121,881,000	1,788,000	120,671,000	1,210,000
Five thousand dollars.....		457,885,000	1,385,000	456,815,000	1,070,000
Ten thousand dollars.....		314,330,000	3,200,000	309,480,000	4,850,000
Total.....		948,134,300	7,409,100	940,129,700	8,004,600

No. 36.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1881.					
Twenty dollars.....		\$960,000	\$380	\$959,280	\$720
One hundred dollars.....		20,234,300	139,300	19,965,600	268,700
Five hundred dollars.....		32,844,000	207,000	32,585,500	258,500
One thousand dollars.....		121,881,000	485,000	121,156,000	725,000
Five thousand dollars.....		457,885,000	270,000	457,085,000	800,000
Ten thousand dollars.....		314,330,000	1,120,000	310,600,000	3,730,000
Total.....		948,134,300	2,221,680	942,351,380	5,782,920
1882.					
Twenty dollars.....		960,000		959,280	720
One hundred dollars.....		20,234,300	44,800	20,010,400	223,900
Five hundred dollars.....		32,844,000	50,000	32,635,500	208,500
One thousand dollars.....		121,881,000	151,000	121,307,000	574,000
Five thousand dollars.....		457,885,000	210,000	457,295,000	590,000
Ten thousand dollars.....		314,330,000	290,000	310,890,000	3,440,000
Total.....		948,134,300	745,800	943,097,180	5,037,120
1883.					
Twenty dollars.....	\$9,360,000	10,320,000	197,180	1,156,460	9,163,540
Fifty dollars.....	9,200,000	9,200,000	149,200	149,200	9,050,800
One hundred dollars.....	8,900,000	29,134,300	251,100	20,261,500	8,872,800
Five hundred dollars.....	8,250,000	41,094,000	331,000	32,966,500	8,127,500
One thousand dollars.....	13,000,000	134,881,000	640,000	121,947,000	12,934,000
Five thousand dollars.....	8,000,000	465,885,000	1,160,000	458,455,000	7,430,000
Ten thousand dollars.....	30,000,000	344,330,000	6,640,000	317,530,000	26,800,000
Total.....	86,710,000	1,034,844,300	9,368,480	952,465,660	82,378,640
1884.					
Twenty dollars.....	5,520,000	15,840,000	1,328,180	2,484,640	13,355,360
Fifty dollars.....	1,300,000	10,500,000	1,231,800	1,381,000	9,119,000
One hundred dollars.....	1,400,000	30,534,300	1,083,000	21,344,500	9,189,800
Five hundred dollars.....	2,250,000	43,344,000	1,596,000	34,562,500	8,781,500
One thousand dollars.....	4,000,000	138,881,000	2,132,000	124,079,000	14,802,000
Five thousand dollars.....	7,000,000	472,885,000	3,435,000	461,890,000	10,995,000
Ten thousand dollars.....	20,000,000	364,330,000	14,650,000	332,180,000	32,150,000
Total.....	41,470,000	1,076,314,300	25,455,980	977,921,640	98,392,660
1885.					
Twenty dollars.....	400,000	16,240,000	1,411,020	3,895,660	12,344,340
Fifty dollars.....	2,700,000	13,200,000	1,375,200	2,756,200	10,443,800
One hundred dollars.....	1,800,000	32,334,300	1,386,300	22,730,800	9,603,500
Five hundred dollars.....	6,600,000	49,944,000	1,189,000	35,751,500	14,192,500
One thousand dollars.....	9,000,000	147,881,000	1,443,000	125,522,000	22,359,000
Five thousand dollars.....	7,500,000	480,385,000	3,995,000	465,885,000	14,500,000
Ten thousand dollars.....	35,000,000	399,330,000	10,270,000	342,450,000	56,880,000
Total.....	63,000,000	1,139,314,300	21,069,520	998,991,160	140,323,140
1886.					
Twenty dollars.....	640,000	16,880,000	1,007,450	4,903,110	11,976,890
Fifty dollars.....	100,000	13,300,000	825,845	3,582,045	9,717,955
One hundred dollars.....	100,000	32,434,300	690,100	23,420,900	9,013,400
Five hundred dollars.....	200,000	50,144,000	952,500	36,704,000	13,440,000
One thousand dollars.....		147,881,000	3,803,000	129,385,000	18,496,000
Five thousand dollars.....		480,385,000	680,000	466,565,000	13,820,000
Ten thousand dollars.....		399,330,000	2,170,000	344,620,000	54,710,000
Total.....	1,040,000	1,140,354,300	10,188,895	1,009,180,055	131,174,245
1887.					
Twenty dollars.....		16,880,000	1,104,828	6,007,938	10,872,062
Fifty dollars.....		13,300,000	1,492,000	5,074,645	8,225,355
One hundred dollars.....		32,434,300	1,056,000	24,476,900	7,957,400
Five hundred dollars.....		50,144,000	1,409,000	38,113,000	12,031,000
One thousand dollars.....		147,881,000	1,120,000	130,505,000	17,376,000
Five thousand dollars.....		480,385,000	625,000	467,190,000	13,195,000
Ten thousand dollars.....		399,330,000	2,880,000	347,500,000	51,830,000
Total.....		1,140,354,300	9,687,428	1,018,867,483	121,466,817

No. 36.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1888.					
Twenty dollars.....	\$4,160,000	\$21,040,000	\$2,070,062	\$8,078,000	\$12,962,000
Fifty dollars.....	4,500,000	17,800,000	2,480,205	7,554,850	10,245,150
One hundred dollars.....	7,800,000	40,234,300	2,088,400	26,565,300	13,669,000
Five hundred dollars.....	4,700,000	54,844,000	4,420,000	42,533,000	12,311,000
One thousand dollars.....	14,000,000	161,881,000	5,875,000	136,380,000	25,501,000
Five thousand dollars.....	20,000,000	500,385,000	9,330,000	476,520,000	23,865,000
Ten thousand dollars.....	30,000,000	429,330,000	38,360,000	385,860,000	43,470,000
Total.....	85,160,000	1,225,514,300	64,623,667	1,083,491,150	142,023,150
1889.					
Twenty dollars.....		21,040,000	1,982,898	10,080,898	10,979,102
Fifty dollars.....		17,800,000	1,801,800	9,556,650	8,443,350
One hundred dollars.....		40,234,300	2,021,900	28,587,200	11,647,100
Five hundred dollars.....	2,000,000	56,844,000	3,235,500	45,768,500	11,075,500
One thousand dollars.....	6,000,000	167,881,000	10,287,500	146,667,500	21,213,500
Five thousand dollars.....	30,155,000	530,540,000	17,020,000	493,540,000	37,000,000
Ten thousand dollars.....	41,120,000	470,450,000	30,900,000	416,760,000	53,690,000
Total.....	79,275,000	1,304,789,300	67,249,598	1,150,740,748	154,048,552
1890.					
Twenty dollars.....	2,880,000	23,920,000	1,905,628	11,966,526	11,953,474
Fifty dollars.....	2,200,000	20,000,000	1,609,145	10,956,795	9,443,205
One hundred dollars.....	2,000,000	42,234,300	1,533,800	30,121,000	12,113,300
Five hundred dollars.....	2,000,000	58,844,000	1,734,000	47,502,500	11,341,500
One thousand dollars.....	4,000,000	171,881,000	2,152,000	148,819,500	23,061,500
Five thousand dollars.....	11,350,000	541,890,000	13,950,000	507,490,000	34,400,000
Ten thousand dollars.....	24,620,000	495,070,000	22,680,000	439,440,000	55,630,000
Total.....	49,050,000	1,353,839,300	45,555,573	1,106,296,321	157,542,979
1891.					
Twenty dollars.....	4,240,000	28,160,000	1,971,700	13,938,226	14,221,774
Fifty dollars.....	1,000,000	21,000,000	1,587,350	12,544,145	8,455,855
One hundred dollars.....	2,400,000	44,634,300	1,698,500	31,819,500	12,814,800
Five hundred dollars.....	2,200,000	61,044,000	2,170,000	49,672,500	11,371,500
One thousand dollars.....	3,300,000	175,181,000	5,314,000	154,133,500	21,047,500
Five thousand dollars.....	6,680,000	548,570,000	14,380,000	521,870,000	26,700,000
Ten thousand dollars.....	43,700,000	538,770,000	41,480,000	480,920,000	57,850,000
Total.....	63,520,000	1,417,359,300	68,601,550	1,264,897,871	152,461,429
1892.					
Twenty dollars.....	160,000	28,320,000	2,280,800	16,199,026	12,120,974
Fifty dollars.....	400,000	21,400,000	1,748,900	14,293,045	7,106,955
One hundred dollars.....	400,000	45,034,300	2,379,800	34,199,300	10,835,000
Five hundred dollars.....	1,000,000	62,044,000	2,512,000	52,184,500	9,859,500
One thousand dollars.....	7,000,000	182,181,000	7,871,000	162,004,500	20,176,500
Five thousand dollars.....	18,725,000	567,295,000	14,615,000	536,485,000	30,810,000
Ten thousand dollars.....	42,840,000	581,610,000	35,000,000	515,920,000	65,690,000
Total.....	70,525,000	1,487,884,300	66,387,500	1,331,285,371	156,598,929
1893.					
Twenty dollars.....		28,320,000	2,843,340	19,042,366	9,277,634
Fifty dollars.....		21,400,000	1,982,600	16,275,645	5,124,355
One hundred dollars.....	20,000	45,054,300	3,456,300	37,055,600	7,398,700
Five hundred dollars.....	50,000	62,094,000	4,027,500	56,212,000	5,882,000
One thousand dollars.....		182,181,000	7,893,000	169,897,500	12,283,500
Five thousand dollars.....	4,660,000	571,955,000	17,500,000	553,985,000	17,970,000
Ten thousand dollars.....	8,340,000	589,950,000	39,120,000	555,040,000	34,910,000
Total.....	13,070,000	1,500,954,300	76,822,740	1,408,108,111	92,846,189
1894.					
Twenty dollars.....		28,320,000	1,813,040	20,855,406	7,464,594
Fifty dollars.....		21,400,000	1,006,350	17,281,995	4,118,005
One hundred dollars.....		45,054,300	1,726,400	39,382,000	5,672,300
Five hundred dollars.....		62,094,000	1,335,500	57,547,500	4,546,500
One thousand dollars.....		182,181,000	3,422,000	173,319,500	8,861,500
Five thousand dollars.....	100,000	572,055,000	5,885,000	559,870,000	12,185,000
Ten thousand dollars.....		589,950,000	11,370,000	566,410,000	23,540,000
Total.....	100,000	1,501,054,300	26,558,290	1,434,666,401	66,387,899

No. 36.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1895.					
Twenty dollars.....		\$28,320,000	\$1,265,640	\$22,121,046	\$6,198,954
Fifty dollars.....		21,400,000	460,600	17,742,595	3,657,405
One hundred dollars.....	\$20,000	45,074,300	688,200	40,070,200	5,004,100
Five hundred dollars.....		62,094,000	302,500	57,850,000	4,244,000
One thousand dollars.....		182,181,000	981,000	174,300,500	7,880,500
Five thousand dollars.....	50,000	572,105,000	4,810,000	564,680,000	7,425,000
Ten thousand dollars.....	50,000	590,000,000	9,530,000	575,940,000	14,060,000
Total.....	120,000	1,501,174,300	18,037,940	1,452,704,341	48,469,959
1896.					
Twenty dollars.....		28,320,000	893,220	23,014,266	5,305,734
Fifty dollars.....		21,400,000	559,650	18,302,245	3,097,755
One hundred dollars.....		45,074,300	790,400	40,860,600	4,213,700
Five hundred dollars.....		62,094,000	446,500	58,286,500	3,797,500
One thousand dollars.....		182,181,000	1,487,000	175,787,500	6,393,500
Five thousand dollars.....	15,000	572,120,000	1,420,000	566,100,000	6,020,000
Ten thousand dollars.....	4,840,000	594,840,000	4,910,000	580,850,000	13,990,000
Total.....	4,855,000	1,506,029,300	10,506,770	1,463,211,111	42,818,189
1897.					
Twenty dollars.....	10,000	28,330,000	385,120	23,399,386	4,930,614
Fifty dollars.....		21,400,000	239,200	18,591,445	2,808,555
One hundred dollars.....		45,074,300	396,700	41,257,300	3,817,000
Five hundred dollars.....		62,094,000	293,000	58,589,500	3,504,500
One thousand dollars.....		182,181,000	702,000	176,489,500	5,691,500
Five thousand dollars.....		572,120,000	460,000	566,915,000	5,560,000
Ten thousand dollars.....		594,840,000	1,520,000	582,370,000	12,470,000
Total.....	10,000	1,506,039,300	4,046,020	1,467,257,131	38,782,169
1898.					
Twenty dollars.....		28,330,000	255,920	23,655,306	4,674,694
Fifty dollars.....		21,400,000	152,200	18,743,645	2,656,355
One hundred dollars.....		45,074,300	184,400	41,441,700	3,632,600
Five hundred dollars.....		62,094,000	103,500	58,693,000	3,401,000
One thousand dollars.....		182,181,000	161,000	176,650,500	5,530,500
Five thousand dollars.....		572,120,000	355,000	566,915,000	5,205,000
Ten thousand dollars.....		594,840,000	150,000	582,520,000	12,320,000
Total.....		1,506,039,300	1,362,020	1,468,619,151	37,420,149

No. 37.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1878.					
Ten dollars.....	\$123,220	\$123,220			\$123,220.00
Twenty dollars.....	10,240	10,240			10,240.00
Fifty dollars.....	13,250	13,250			13,250.00
One hundred dollars.....	179,700	179,700			179,700.00
Five hundred dollars.....	268,000	268,000			268,000.00
One thousand dollars.....	1,256,000	1,256,000			1,256,000.00
Total.....	1,850,410	1,850,410			1,850,410.00
1879.					
Ten dollars.....	43,780	167,000	\$3,170.00	\$3,170.00	163,830.00
Twenty dollars.....	85,760	96,000	580.00	580.00	95,420.00
Fifty dollars.....	131,750	145,000			145,000.00
One hundred dollars.....	301,300	481,000	5,300.00	5,300.00	475,700.00
Five hundred dollars.....	2,000,000	2,268,000	1,768,000.00	1,768,000.00	500,000.00
One thousand dollars.....	6,587,000	7,843,000	6,683,000.00	6,683,000.00	1,160,000.00
Total.....	9,149,590	11,000,000	8,460,050.00	8,460,050.00	2,539,950.00
1880.					
Ten dollars.....	2,007,000	2,174,000	23,490.00	26,660.00	2,147,340.00
Twenty dollars.....	1,890,000	1,986,000	10,540.00	11,120.00	1,974,880.00
Fifty dollars.....	1,195,000	1,340,000	11,050.00	11,050.00	1,328,950.00

No. 37.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1880.					
One hundred dollars.....	\$1,449,000	\$1,930,000	\$20,100.00	\$25,400.00	\$1,904,600.00
Five hundred dollars.....	750,000	3,018,000	20,500.00	1,788,500.00	1,229,500.00
One thousand dollars.....	2,727,000	10,570,000	98,000.00	6,781,000.00	3,789,000.00
Total.....	10,018,000	21,018,000	183,680.00	8,643,730.00	12,374,270.00
1881.					
Ten dollars.....	18,700,000	20,874,000	480,310.00	506,970.00	20,367,030.00
Twenty dollars.....	16,560,000	18,546,000	372,780.00	383,900.00	18,162,100.00
Fifty dollars.....	2,310,000	3,650,000	157,350.00	168,400.00	3,481,600.00
One hundred dollars.....	2,410,000	4,340,000	285,300.00	310,700.00	4,029,300.00
Five hundred dollars.....	632,000	3,650,000	215,000.00	2,003,500.00	1,646,500.00
One thousand dollars.....	300,000	10,870,000	609,000.00	7,390,000.00	3,480,000.00
Total.....	40,912,000	61,930,000	2,119,740.00	10,763,470.00	51,166,530.00
1882.					
Ten dollars.....	12,240,000	33,114,000	3,361,310.00	3,868,280.00	29,245,720.00
Twenty dollars.....	9,040,000	27,586,000	2,241,860.00	2,625,760.00	24,960,240.00
Fifty dollars.....	400,000	4,050,000	598,050.00	766,450.00	3,283,550.00
One hundred dollars.....	800,000	5,140,000	808,600.00	1,119,300.00	4,020,700.00
Five hundred dollars.....	700,000	4,350,000	612,000.00	2,615,500.00	1,734,500.00
One thousand dollars.....	1,120,000	11,990,000	1,748,000.00	9,138,000.00	2,852,000.00
Total.....	24,300,000	86,230,000	9,369,820.00	20,133,290.00	66,096,710.00
1883.					
Ten dollars.....	11,880,000	44,994,000	4,237,828.00	8,106,108.00	36,887,892.00
Twenty dollars.....	13,360,000	40,946,000	3,167,456.00	5,793,216.00	35,152,784.00
Fifty dollars.....	1,600,000	5,650,000	886,615.00	1,653,065.00	3,996,935.00
One hundred dollars.....	2,400,000	7,540,000	1,173,480.00	2,292,780.00	5,247,220.00
Five hundred dollars.....	1,800,000	6,150,000	1,008,500.00	3,624,000.00	2,526,000.00
One thousand dollars.....	4,000,000	15,990,000	2,046,000.00	11,184,000.00	4,806,000.00
Total.....	35,040,000	121,270,000	12,519,879.00	32,653,169.00	88,616,831.00
1884.					
Ten dollars.....	19,000,000	63,994,000	8,397,180.00	16,503,288.00	47,490,712.00
Twenty dollars.....	20,080,000	61,026,000	7,368,260.00	13,161,476.00	47,864,524.00
Fifty dollars.....	3,200,000	8,850,000	903,300.00	2,556,365.00	6,293,635.00
One hundred dollars.....	4,000,000	11,540,000	1,107,900.00	3,400,680.00	8,139,320.00
Five hundred dollars.....	2,500,000	8,650,000	648,500.00	4,272,500.00	4,377,500.00
One thousand dollars.....	3,500,000	19,490,000	1,580,000.00	12,764,000.00	6,726,000.00
Total.....	52,280,000	173,550,000	20,005,140.00	52,658,309.00	120,891,691.00
1885.					
Ten dollars.....	14,040,000	78,034,000	9,783,585.00	26,286,873.00	51,747,127.00
Twenty dollars.....	12,160,000	73,186,000	8,013,560.00	21,175,036.00	52,010,964.00
Fifty dollars.....	2,200,000	11,050,000	839,600.00	3,395,965.00	7,654,035.00
One hundred dollars.....	2,600,000	14,140,000	860,800.00	4,261,480.00	9,878,520.00
Five hundred dollars.....	5,000,000	13,650,000	467,500.00	4,740,000.00	8,910,000.00
One thousand dollars.....	4,000,000	23,490,000	1,025,000.00	13,789,000.00	9,701,000.00
Total.....	40,000,000	213,550,000	20,990,045.00	73,648,354.00	139,901,646.00
1886.					
Ten dollars.....	3,800,000	81,834,000	5,277,740.00	31,564,613.00	50,269,387.00
Twenty dollars.....	800,000	73,986,000	7,853,336.00	29,028,372.00	44,957,628.00
Fifty dollars.....	11,050,000	11,050,000	269,195.00	3,665,160.00	7,384,840.00
One hundred dollars.....	14,140,000	14,140,000	267,700.00	4,529,180.00	9,610,820.00
Five hundred dollars.....	13,650,000	13,650,000	7,075,000.00	11,815,000.00	1,835,000.00
One thousand dollars.....	23,490,000	23,490,000	7,781,000.00	21,570,000.00	1,920,000.00
Total.....	4,600,000	218,150,000	28,523,971.00	102,172,325.00	115,977,675.00
1887.					
One dollar.....	14,156,000	14,156,000	176,503.90	176,503.90	13,979,496.10
Two dollars.....	8,976,000	8,976,000	70,003.60	70,003.60	8,905,996.40
Five dollars.....	7,760,000	7,760,000	31,758.50	31,758.50	7,728,241.50
Ten dollars.....	10,440,000	92,274,000	6,508,517.00	38,073,130.00	54,200,870.00
Twenty dollars.....	9,520,000	83,506,000	3,848,612.00	32,876,984.00	50,629,016.00
Fifty dollars.....	1,000,000	12,050,000	3,188,740.00	6,853,900.00	5,196,100.00
One hundred dollars.....	14,140,000	14,140,000	5,897,390.00	10,426,570.00	3,713,430.00
Five hundred dollars.....	13,650,000	13,650,000	1,166,000.00	12,981,000.00	669,000.00
One thousand dollars.....	23,490,000	23,490,000	1,399,000.00	22,969,000.00	521,000.00
Total.....	51,852,000	270,002,000	22,286,525.00	124,458,850.00	145,543,150.00

No. 37.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1888.					
One dollar.....	\$14, 172, 000	\$28, 328, 000	\$1, 419, 892. 10	\$1, 596, 396. 00	\$26, 731, 604. 00
Two dollars.....	10, 424, 000	19, 400, 000	732, 758. 40	802, 762. 00	18, 597, 238. 00
Five dollars.....	44, 700, 000	52, 460, 000	818, 381. 50	850, 140. 00	51, 609, 860. 00
Ten dollars.....	36, 520, 000	128, 794, 000	10, 255, 360. 00	48, 328, 490. 00	80, 465, 510. 00
Twenty dollars.....	80, 000	83, 586, 000	6, 868, 856. 00	39, 745, 840. 00	43, 840, 160. 00
Fifty dollars.....	12, 050, 000	12, 050, 000	804, 500. 00	7, 658, 400. 00	4, 391, 600. 00
One hundred dollars.....	14, 140, 000	14, 140, 000	660, 130. 00	11, 086, 700. 00	3, 053, 300. 00
Five hundred dollars.....	13, 650, 000	13, 650, 000	188, 500. 00	13, 169, 500. 00	480, 500. 00
One thousand dollars.....	23, 490, 000	23, 490, 000	199, 000. 00	23, 168, 000. 00	322, 000. 00
Total.....	105, 896, 000	375, 898, 000	21, 947, 378. 00	146, 406, 228. 00	229, 491, 772. 00
1889.					
One dollar.....	8, 772, 000	37, 100, 000	7, 595, 632. 20	9, 192, 028. 20	27, 907, 971. 80
Two dollars.....	5, 800, 000	25, 200, 000	4, 159, 572. 80	4, 962, 334. 80	20, 237, 665. 20
Five dollars.....	38, 540, 000	91, 000, 000	4, 570, 120. 00	5, 420, 260. 00	85, 579, 740. 00
Ten dollars.....	20, 480, 000	149, 274, 000	13, 508, 887. 00	61, 837, 377. 00	87, 436, 623. 00
Twenty dollars.....	160, 000	83, 746, 000	8, 890, 544. 00	48, 636, 384. 00	35, 109, 616. 00
Fifty dollars.....	12, 050, 000	12, 050, 000	932, 790. 00	8, 591, 190. 00	3, 458, 810. 00
One hundred dollars.....	14, 140, 000	14, 140, 000	727, 480. 00	11, 814, 180. 00	2, 325, 820. 00
Five hundred dollars.....	13, 650, 000	13, 650, 000	134, 000. 00	13, 303, 500. 00	346, 500. 00
One thousand dollars.....	23, 490, 000	23, 490, 000	95, 000. 00	23, 263, 000. 00	227, 000. 00
Total.....	73, 752, 000	449, 650, 000	40, 614, 026. 00	187, 020, 254. 00	262, 629, 746. 00
1890.					
One dollar.....	14, 700, 000	51, 800, 000	11, 473, 489. 70	20, 665, 517. 90	31, 134, 482. 10
Two dollars.....	9, 280, 000	34, 480, 000	6, 959, 904. 80	11, 922, 239. 60	22, 557, 760. 40
Five dollars.....	28, 100, 000	119, 100, 000	11, 552, 583. 50	16, 972, 843. 50	102, 127, 156. 50
Ten dollars.....	39, 000, 000	188, 274, 000	14, 965, 607. 00	76, 802, 984. 00	111, 471, 016. 00
Twenty dollars.....	83, 746, 000	83, 746, 000	8, 828, 760. 00	57, 465, 144. 00	26, 280, 856. 00
Fifty dollars.....	800, 000	12, 850, 000	1, 003, 950. 00	9, 505, 140. 00	3, 254, 860. 00
One hundred dollars.....	2, 600, 000	16, 740, 000	636, 700. 00	12, 450, 880. 00	4, 289, 120. 00
Five hundred dollars.....	13, 650, 000	13, 650, 000	93, 000. 00	13, 396, 500. 00	253, 500. 00
One thousand dollars.....	23, 490, 000	23, 490, 000	56, 000. 00	23, 319, 000. 00	171, 000. 00
Total.....	94, 480, 000	544, 130, 000	55, 569, 995. 00	242, 590, 249. 00	301, 539, 751. 00
1891.					
One dollar.....	9, 320, 000	61, 120, 000	11, 389, 274. 00	32, 054, 791. 90	29, 065, 208. 10
Two dollars.....	4, 544, 000	39, 024, 000	7, 868, 255. 00	19, 790, 494. 60	19, 233, 505. 40
Five dollars.....	29, 540, 000	148, 640, 000	21, 597, 432. 00	38, 570, 275. 50	110, 069, 724. 50
Ten dollars.....	18, 880, 000	207, 154, 000	19, 766, 485. 00	96, 569, 469. 00	110, 584, 531. 00
Twenty dollars.....	10, 320, 000	94, 066, 000	8, 199, 620. 00	65, 664, 764. 00	28, 401, 236. 00
Fifty dollars.....	3, 400, 000	16, 250, 000	792, 100. 00	10, 387, 240. 00	5, 862, 760. 00
One hundred dollars.....	3, 000, 000	19, 740, 000	885, 400. 00	13, 336, 280. 00	6, 403, 720. 00
Five hundred dollars.....	2, 700, 000	16, 350, 000	497, 000. 00	13, 893, 500. 00	2, 456, 500. 00
One thousand dollars.....	3, 200, 000	26, 690, 000	733, 000. 00	24, 052, 000. 00	2, 638, 000. 00
Total.....	84, 904, 000	629, 034, 000	71, 728, 566. 00	314, 318, 815. 00	314, 715, 185. 00
1892.					
One dollar.....	12, 872, 000	73, 992, 000	14, 625, 433. 00	46, 680, 224. 90	27, 311, 775. 10
Two dollars.....	7, 424, 000	46, 448, 000	9, 527, 668. 00	29, 318, 162. 60	17, 129, 837. 40
Five dollars.....	23, 660, 000	172, 300, 000	31, 298, 010. 00	69, 868, 285. 50	102, 431, 714. 50
Ten dollars.....	25, 180, 000	232, 314, 000	25, 153, 780. 00	121, 723, 249. 00	110, 590, 751. 00
Twenty dollars.....	23, 040, 000	117, 106, 000	7, 378, 440. 00	73, 043, 204. 00	44, 062, 796. 00
Fifty dollars.....	6, 900, 000	23, 150, 000	1, 046, 350. 00	11, 434, 190. 00	11, 715, 810. 00
One hundred dollars.....	10, 700, 000	30, 440, 000	1, 306, 100. 00	14, 642, 380. 00	15, 797, 620. 00
Five hundred dollars.....	16, 350, 000	16, 350, 000	1, 275, 500. 00	15, 169, 000. 00	1, 181, 000. 00
One thousand dollars.....	100, 000	26, 790, 000	1, 345, 000. 00	25, 397, 000. 00	1, 393, 000. 00
Total.....	109, 856, 000	738, 890, 000	92, 956, 881. 00	407, 275, 696. 00	331, 614, 304. 00
1893.					
One dollar.....	10, 696, 000	84, 688, 000	15, 152, 942. 00	61, 833, 166. 90	22, 854, 833. 10
Two dollars.....	7, 696, 000	54, 144, 000	8, 803, 138. 00	38, 121, 300. 60	16, 022, 699. 40
Five dollars.....	27, 000, 000	199, 300, 000	35, 429, 910. 00	105, 298, 195. 50	94, 001, 804. 50
Ten dollars.....	27, 280, 000	259, 594, 000	30, 657, 010. 00	152, 380, 259. 00	107, 213, 741. 00
Twenty dollars.....	22, 800, 000	139, 906, 000	10, 539, 600. 00	83, 582, 804. 00	56, 323, 196. 00
Fifty dollars.....	5, 700, 000	28, 850, 000	3, 224, 800. 00	14, 658, 990. 00	14, 191, 010. 00
One hundred dollars.....	8, 600, 000	39, 040, 000	5, 634, 400. 00	20, 276, 780. 00	18, 763, 220. 00
Five hundred dollars.....	100, 000	16, 450, 000	522, 000. 00	15, 691, 000. 00	759, 000. 00
One thousand dollars.....	100, 000	26, 890, 000	665, 000. 00	26, 062, 000. 00	828, 000. 00
Total.....	109, 972, 000	848, 862, 000	110, 628, 800. 00	517, 904, 496. 00	330, 957, 504. 00

No. 37.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1894.					
One dollar.....	\$12,828,000	\$97,516,000	\$13,401,604.00	\$75,234,770.90	\$22,281,229.10
Two dollars.....	8,040,000	62,184,000	8,696,326.00	46,817,626.60	15,366,373.40
Five dollars.....	32,540,000	231,840,000	38,889,920.00	144,188,115.50	87,651,884.50
Ten dollars.....	34,760,000	294,354,000	37,362,030.00	189,742,289.00	104,611,711.00
Twenty dollars.....	28,960,000	168,866,000	16,433,620.00	100,016,424.00	68,849,576.00
Fifty dollars.....	2,620,000	31,470,000	3,654,500.00	18,313,490.00	13,156,510.00
One hundred dollars.....	10,570,000	49,610,000	5,107,000.00	25,383,780.00	24,226,220.00
Five hundred dollars.....	16,450,000	16,450,000	276,000.00	15,967,000.00	483,000.00
One thousand dollars.....	26,890,000	26,890,000	306,000.00	26,368,000.00	522,000.00
Total.....	130,318,000	979,180,000	124,127,000.00	642,031,496.00	337,148,504.00
1895.					
One dollar.....	18,856,000	116,372,000	13,895,523.00	89,130,293.90	27,241,706.10
Two dollars.....	10,304,000	72,488,000	9,003,322.00	55,820,948.60	16,667,051.40
Five dollars.....	36,680,000	268,520,000	36,069,175.00	180,257,290.50	88,262,709.50
Ten dollars.....	28,040,000	322,394,000	34,228,110.00	223,970,399.00	98,423,601.00
Twenty dollars.....	19,120,000	187,986,000	20,844,720.00	120,861,144.00	67,124,856.00
Fifty dollars.....	1,320,000	32,790,000	3,574,250.00	21,887,740.00	10,902,260.00
One hundred dollars.....	850,000	50,460,000	5,511,900.00	30,895,680.00	19,564,320.00
Five hundred dollars.....	16,450,000	16,450,000	140,000.00	16,107,000.00	343,000.00
One thousand dollars.....	26,890,000	26,890,000	157,000.00	26,525,000.00	365,000.00
Total.....	115,170,000	1,094,350,000	123,424,000.00	765,455,496.00	328,894,504.00
1896.					
One dollar.....	19,248,000	135,620,000	17,049,336.00	106,179,629.90	29,440,370.10
Two dollars.....	8,880,000	81,368,000	9,758,844.00	65,579,792.60	15,788,207.40
Five dollars.....	45,880,000	314,400,000	40,167,740.00	220,425,030.50	93,974,969.50
Ten dollars.....	45,320,000	367,714,000	37,715,320.00	261,685,719.00	106,028,281.00
Twenty dollars.....	18,640,000	206,626,000	23,505,360.00	144,366,504.00	62,259,496.00
Fifty dollars.....	5,560,000	38,350,000	4,347,600.00	26,235,340.00	12,114,660.00
One hundred dollars.....	10,480,000	60,940,000	7,514,300.00	38,409,980.00	22,530,020.00
Five hundred dollars.....	16,450,000	16,450,000	102,500.00	16,209,500.00	240,500.00
One thousand dollars.....	26,890,000	26,890,000	122,000.00	26,647,000.00	243,000.00
Total.....	154,008,000	1,248,358,000	140,283,000.00	905,738,496.00	342,619,504.00
1897.					
One dollar.....	21,436,000	157,056,000	19,812,166.00	125,991,795.90	31,064,204.10
Two dollars.....	12,416,000	93,784,000	10,081,533.00	75,661,325.60	18,122,674.40
Five dollars.....	51,620,000	366,020,000	43,858,735.00	264,283,765.50	101,736,234.50
Ten dollars.....	46,640,000	414,354,000	39,295,755.00	300,981,474.00	113,372,526.00
Twenty dollars.....	25,920,000	232,546,000	21,031,486.00	165,397,990.00	67,148,010.00
Fifty dollars.....	7,200,000	45,550,000	4,300,675.00	30,536,015.00	15,013,985.00
One hundred dollars.....	13,200,000	74,140,000	7,070,650.00	45,480,630.00	28,659,370.00
Five hundred dollars.....	16,450,000	16,450,000	63,000.00	16,272,500.00	177,500.00
One thousand dollars.....	26,890,000	26,890,000	58,000.00	26,705,000.00	185,000.00
Total.....	178,432,000	1,426,790,000	145,572,000.00	1,051,310,496.00	375,479,504.00
1898.					
One dollar.....	19,980,000	177,036,000	20,142,265.00	146,134,060.90	30,901,939.10
Two dollars.....	11,320,000	105,104,000	10,666,860.00	86,328,185.60	18,775,814.40
Five dollars.....	48,760,000	414,780,000	41,118,885.00	305,402,650.50	109,377,349.50
Ten dollars.....	48,280,000	462,634,000	35,993,060.00	336,980,534.00	125,653,466.00
Twenty dollars.....	32,080,000	204,626,000	18,165,180.00	183,563,170.00	81,062,830.00
Fifty dollars.....	11,800,000	57,350,000	3,969,750.00	34,505,765.00	22,844,235.00
One hundred dollars.....	1,000,000	75,140,000	20,163,500.00	65,644,130.00	9,495,870.00
Five hundred dollars.....	100,000	16,550,000	101,500.00	16,374,000.00	176,000.00
One thousand dollars.....	300,000	27,190,000	216,000.00	26,921,000.00	269,000.00
Total.....	173,620,000	1,600,410,000	150,543,000.00	1,201,853,496.00	398,556,504.00

No. 38.—CURRENCY CERTIFICATES, ACT OF JUNE 8, 1872, OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Out-standing.
1873.					
Five thousand dollars	\$11,790,000	\$11,790,000	\$3,310,000	\$3,310,000	\$8,480,000
Ten thousand dollars	45,450,000	45,450,000	22,120,000	22,120,000	23,330,000
Total	57,240,000	57,240,000	25,430,000	25,430,000	31,810,000
1874.					
Five thousand dollars	7,895,000	19,685,000	8,855,000	12,165,000	7,520,000
Ten thousand dollars	72,770,000	118,220,000	44,630,000	66,750,000	51,470,000
Total	80,665,000	137,905,000	53,485,000	78,915,000	58,990,000
1875.					
Five thousand dollars	4,525,000	24,210,000	7,550,000	19,715,000	4,495,000
Ten thousand dollars	76,570,000	194,790,000	73,490,000	140,240,000	54,550,000
Total	81,095,000	219,000,000	81,040,000	159,955,000	59,045,000
1876.					
Five thousand dollars	28,760,000	52,970,000	19,595,000	39,310,000	13,660,000
Ten thousand dollars	53,640,000	248,430,000	88,710,000	228,950,000	19,480,000
Total	82,400,000	301,400,000	108,305,000	268,260,000	33,140,000
1877.					
Five thousand dollars	7,135,000	60,105,000	11,625,000	50,935,000	9,170,000
Ten thousand dollars	69,750,000	318,180,000	44,420,000	273,370,000	44,810,000
Total	76,885,000	378,285,000	56,045,000	324,305,000	53,980,000
1878.					
Five thousand dollars	7,300,000	67,405,000	11,055,000	61,990,000	5,415,000
Ten thousand dollars	79,380,000	397,560,000	83,360,000	356,730,000	40,830,000
Total	86,680,000	464,965,000	94,415,000	418,720,000	46,245,000
1879.					
Five thousand dollars	7,435,000	74,840,000	9,500,000	71,490,000	3,350,000
Ten thousand dollars	82,330,000	479,890,000	97,180,000	453,910,000	25,980,000
Total	89,765,000	554,730,000	106,680,000	525,400,000	29,330,000
1880.					
Five thousand dollars	4,015,000	78,855,000	5,240,000	76,730,000	2,125,000
Ten thousand dollars	43,040,000	522,930,000	56,870,000	510,780,000	12,150,000
Total	47,055,000	601,785,000	62,110,000	587,510,000	14,275,000
1881.					
Five thousand dollars	2,215,000	81,070,000	2,875,000	79,605,000	1,465,000
Ten thousand dollars	15,350,000	538,280,000	17,350,000	528,130,000	10,150,000
Total	17,565,000	619,350,000	20,225,000	607,735,000	11,615,000
1882.					
Five thousand dollars	2,950,000	84,020,000	1,875,000	81,480,000	2,540,000
Ten thousand dollars	13,960,000	552,240,000	13,290,000	541,420,000	10,820,000
Total	16,910,000	636,260,000	15,165,000	622,900,000	13,360,000
1883.					
Five thousand dollars	3,470,000	87,490,000	3,520,000	85,000,000	2,490,000
Ten thousand dollars	16,560,000	568,800,000	16,690,000	558,110,000	10,690,000
Total	20,030,000	656,290,000	20,210,000	643,110,000	13,180,000
1884.					
Five thousand dollars	4,300,000	91,790,000	4,520,000	89,520,000	2,270,000
Ten thousand dollars	22,570,000	591,370,000	23,300,000	581,410,000	9,960,000
Total	26,870,000	683,160,000	27,820,000	670,930,000	12,230,000

No. 38.—CURRENCY CERTIFICATES, ACT OF JUNE 8, 1872, OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Out-standing.
1885.					
Five thousand dollars.....	\$5,785,000	\$97,575,000	\$4,390,000	\$93,910,000	\$3,865,000
Ten thousand dollars.....	50,770,000	642,140,000	35,110,000	616,520,000	25,620,000
Total.....	56,555,000	739,715,000	39,500,000	710,430,000	29,285,000
1886.					
Five thousand dollars.....	4,630,000	102,205,000	6,085,000	99,995,000	2,210,000
Ten thousand dollars.....	43,020,000	685,160,000	52,740,000	669,260,000	15,900,000
Total.....	47,650,000	787,365,000	58,825,000	769,255,000	18,110,000
1887.					
Five thousand dollars.....		102,205,000	1,740,000	101,735,000	470,000
Ten thousand dollars.....	28,400,000	713,560,000	35,750,000	705,010,000	8,550,000
Total.....	28,400,000	815,765,000	37,490,000	806,745,000	9,020,000
1888.					
Five thousand dollars.....	230,000	102,435,000	65,000	101,800,000	635,000
Ten thousand dollars.....	30,170,000	743,730,000	24,490,000	729,500,000	14,230,000
Total.....	30,400,000	846,165,000	24,555,000	831,300,000	14,865,000
1889.					
Five thousand dollars.....		102,435,000	90,000	101,890,000	545,000
Ten thousand dollars.....	32,650,000	776,380,000	30,230,000	759,730,000	16,650,000
Total.....	32,650,000	878,815,000	30,320,000	861,620,000	17,195,000
1890.					
Five thousand dollars.....		102,435,000	95,000	101,985,000	450,000
Ten thousand dollars.....	23,480,000	799,860,000	28,190,000	787,920,000	11,940,000
Total.....	23,480,000	902,295,000	28,285,000	889,905,000	12,390,000
1891.					
Five thousand dollars.....		102,435,000	150,000	102,135,000	300,000
Ten thousand dollars.....	39,440,000	839,300,000	27,900,000	815,820,000	23,480,000
Total.....	39,440,000	941,735,000	28,050,000	917,955,000	23,780,000
1892.					
Five thousand dollars.....		102,435,000	10,000	102,145,000	290,000
Ten thousand dollars.....	70,800,000	910,100,000	64,150,000	879,970,000	30,130,000
Total.....	70,800,000	1,012,535,000	64,160,000	982,115,000	30,420,000
1893.					
Five thousand dollars.....	5,000	102,440,000	50,000	102,195,000	245,000
Ten thousand dollars.....	42,630,000	952,730,000	60,600,000	940,570,000	12,160,000
Total.....	42,635,000	1,055,170,000	60,650,000	1,042,765,000	12,405,000
1894.					
Five thousand dollars.....	190,000	102,630,000	40,000	102,235,000	395,000
Ten thousand dollars.....	78,400,000	1,031,130,000	30,920,000	971,490,000	59,640,000
Total.....	78,590,000	1,133,760,000	30,960,000	1,073,725,000	60,035,000
1895.					
Five thousand dollars.....	20,000	102,650,000	120,000	102,355,000	295,000
Ten thousand dollars.....	67,560,000	1,098,690,000	71,700,000	1,043,190,000	55,500,000
Total.....	67,580,000	1,201,340,000	71,820,000	1,145,545,000	55,795,000

No. 38.—CURRENCY CERTIFICATES, ACT OF JUNE 8, 1872, OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1896.					
Five thousand dollars.....	\$1,840,000	\$104,490,000	\$1,935,000	\$104,290,000	\$200,000
Ten thousand dollars.....	70,970,000	1,169,600,000	94,460,000	1,137,650,000	32,010,000
Total.....	72,810,000	1,274,150,000	96,395,000	1,241,940,000	32,210,000
1897.					
Five thousand dollars.....	1,390,000	105,880,000	390,000	104,680,000	1,200,000
Ten thousand dollars.....	104,710,000	1,274,370,000	75,580,000	1,213,230,000	61,140,000
Total.....	106,100,000	1,380,250,000	75,970,000	1,317,910,000	62,340,000
1898.					
Five thousand dollars.....	55,000	105,935,000	400,000	105,080,000	855,000
Ten thousand dollars.....	53,100,000	1,327,470,000	88,490,000	1,301,720,000	25,750,000
Total.....	53,155,000	1,433,405,000	88,890,000	1,406,800,000	26,605,000

No. 39.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1866.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1866.					
One dollar.....	\$714,000	\$18,846,000	\$1,266,495.15	\$1,637,240.90	\$17,208,759.10
Two dollars.....	684,000	20,560,000	1,421,893.50	1,750,164.75	18,809,835.25
Five dollars.....	96,663,820	96,663,820	588,593.50	1,217,894.50	95,445,925.50
Ten dollars.....	110,005,040	110,005,040	473,548.00	987,184.50	109,017,855.50
Twenty dollars.....	156,360	87,076,040	1,071,932.00	1,891,747.00	85,184,293.00
Fifty dollars.....	30,055,200	406,892.50	732,462.50	29,322,737.50	34,106,385.00
One hundred dollars.....	2,791,300	37,135,300	2,513,075.00	3,028,915.00	34,106,385.00
One hundred dollars.....	11,000,000	44,914,000	387,425.00	9,488,400.00	35,425,600.00
One thousand dollars.....	34,546,000	83,950,000	11,355,800.00	25,004,800.00	58,945,200.00
Five thousand dollars.....	82,000,000	82,000,000	73,800,000.00	73,800,000.00	8,200,000.00
Ten thousand dollars.....	1,000,000	1,000,000	1,000,000.00	1,000,000.00	.....
Total.....	132,871,660	612,205,400	94,285,659.65	120,538,809.15	491,666,590.85
Unknown, in reserve.....	.....	79,932,425	.....	.....	79,932,425.00
Net.....	132,871,660	532,272,975	94,285,659.65	120,538,809.15	411,734,165.85
1867.					
One dollar.....	1,500,000	20,346,000	3,220,683.25	4,857,924.15	15,488,075.85
Two dollars.....	2,000,000	22,560,000	3,691,717.10	5,441,881.85	17,118,118.15
Five dollars.....	96,663,820	96,663,820	30,397,678.75	31,615,573.25	65,048,246.75
Ten dollars.....	110,005,040	110,005,040	22,679,294.75	23,666,479.25	86,338,560.75
Twenty dollars.....	203,920	87,279,960	19,271,830.00	21,163,577.00	66,116,383.00
Fifty dollars.....	30,055,200	30,055,200	2,985,275.00	3,717,737.50	26,337,462.50
One hundred dollars.....	2,778,200	39,873,500	7,576,750.00	10,605,665.00	29,267,835.00
One hundred dollars.....	3,493,000	48,407,000	5,979,825.00	15,468,225.00	32,938,775.00
One thousand dollars.....	71,639,000	155,589,000	77,369,900.00	102,374,700.00	53,214,300.00
Five thousand dollars.....	85,520,000	167,520,000	75,050,000.00	148,850,000.00	18,670,000.00
Ten thousand dollars.....	4,000,000	5,000,000	4,000,000.00	5,000,000.00	.....
Total.....	171,094,120	783,299,520	252,222,953.85	372,761,763.00	410,537,757.00
Unknown, in reserve.....	.....	13,806,000	.....	.....	13,806,000.00
Net.....	171,094,120	769,493,520	252,222,953.85	372,761,763.00	396,731,757.00
1868.					
One dollar.....	2,483,348	22,829,348	4,297,683.25	9,155,607.40	13,673,740.60
Two dollars.....	3,510,696	26,070,696	4,667,751.70	10,109,633.55	15,961,062.45
Five dollars.....	96,663,820	96,663,820	2,210,801.25	33,826,374.50	62,837,445.50
Ten dollars.....	110,005,040	110,005,040	3,506,372.50	27,172,851.75	82,832,188.25
Twenty dollars.....	205,400	87,485,360	2,534,285.00	23,757,862.00	63,727,498.00
Fifty dollars.....	30,055,200	30,055,200	841,932.50	4,559,670.00	25,495,530.00
One hundred dollars.....	2,204,000	42,077,500	3,173,875.00	13,779,540.00	28,297,960.00
Five hundred dollars.....	4,179,500	52,586,500	3,458,475.00	18,926,700.00	33,659,800.00

No. 39.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1868.					
One thousand dollars.....	\$19,870,000	\$175,459,000	\$16,980,000.00	\$119,354,700.00	\$56,104,300.00
Five thousand dollars.....	61,625,000	229,145,000	63,170,000.00	212,020,000.00	17,125,000.00
Ten thousand dollars.....	.....	5,000,000	.....	5,000,000.00	.....
Total.....	94,077,944	877,377,464	104,901,176.20	477,662,939.20	399,714,524.80
Unknown, in reserve.....	.....	19,872,484	.....	.....	19,872,484.80
Net.....	94,077,944	857,504,980	104,901,176.20	477,662,939.20	379,842,040.00
1869.					
One dollar.....	5,522,000	28,351,348	4,929,028.40	14,064,635.80	14,266,712.20
Two dollars.....	8,000,432	34,071,128	5,287,765.90	15,397,399.45	18,673,728.55
Five dollars.....	4,336,180	101,000,000	6,641,495.50	40,467,870.00	60,532,130.00
Ten dollars.....	8,004,960	118,010,000	6,833,888.00	34,006,739.75	84,003,260.25
Twenty dollars.....	16,227,580	103,712,940	6,041,389.00	29,799,251.00	73,913,689.00
Fifty dollars.....	.....	30,055,200	7,211,355.00	11,771,025.00	18,284,175.00
One hundred dollars.....	8,265,400	50,342,900	8,600,685.00	22,380,225.00	27,962,675.00
Five hundred dollars.....	12,498,500	65,085,000	9,777,975.00	28,704,675.00	36,380,325.00
One thousand dollars.....	32,961,000	208,420,000	19,829,000.00	139,183,700.00	69,236,300.00
Five thousand dollars.....	62,290,000	291,435,000	50,365,000.00	262,385,000.00	29,050,000.00
Ten thousand dollars.....	.....	5,000,000	.....	5,000,000.00	.....
Total.....	158,106,052	1,035,483,516	125,517,581.80	603,180,521.00	432,302,995.00
Unknown, in reserve.....	.....	39,444,855	.....	.....	39,444,855.00
Net.....	158,106,052	996,038,661	125,517,581.80	603,180,521.00	392,858,140.00
1870.					
One dollar.....	8,220,000	36,571,348	4,422,884.45	18,507,520.25	18,063,827.75
Two dollars.....	14,032,000	48,103,128	5,209,611.30	20,607,010.75	27,496,117.25
Five dollars.....	19,580,000	120,580,000	9,493,971.25	49,961,841.25	70,618,158.75
Ten dollars.....	37,920,000	155,930,000	17,681,072.50	51,687,812.25	104,242,187.75
Twenty dollars.....	23,927,060	127,640,000	9,871,903.00	39,671,154.00	87,968,846.00
Fifty dollars.....	20,600,000	50,655,200	6,677,217.50	18,448,242.50	32,206,957.50
One hundred dollars.....	29,902,000	80,244,900	8,308,660.00	30,688,885.00	49,556,015.00
Five hundred dollars.....	3,501,000	68,586,000	14,507,975.00	43,212,650.00	25,373,350.00
One thousand dollars.....	10,053,000	218,473,000	34,278,000.00	173,461,700.00	45,011,300.00
Five thousand dollars.....	36,255,000	327,690,000	46,865,000.00	309,250,000.00	18,440,000.00
Ten thousand dollars.....	25,530,000	30,530,000	14,400,000.00	19,400,000.00	11,130,000.00
Total.....	229,520,060	1,265,003,576	171,716,295.00	774,896,816.00	490,106,760.00
In reserve.....	.....	96,801,760	.....	.....	96,801,760.00
Net.....	229,520,060	1,168,201,816	171,716,295.00	774,896,816.00	393,305,000.00
1871.					
One dollar.....	7,480,611	44,050,899	5,002,208.45	23,509,728.70	20,541,170.30
Two dollars.....	5,985,000	53,195,128	6,821,860.80	27,428,871.55	25,766,256.45
Five dollars.....	5,860,000	112,440,000	14,016,532.25	63,978,373.50	48,461,626.50
Ten dollars.....	11,266,000	145,830,000	16,997,841.50	68,685,653.75	77,144,346.25
Twenty dollars.....	12,995,000	124,275,000	16,637,793.00	56,308,947.00	67,966,053.00
Fifty dollars.....	8,555,000	47,155,200	5,089,320.00	23,537,562.50	23,617,637.50
One hundred dollars.....	8,785,700	65,944,900	9,274,880.00	39,963,765.00	25,981,135.00
Five hundred dollars.....	27,483,000	94,030,000	18,525,875.00	61,798,525.00	32,291,475.00
One thousand dollars.....	44,383,000	254,356,000	40,825,000.00	214,286,700.00	40,066,300.00
Five thousand dollars.....	16,650,000	344,340,000	29,870,000.00	339,120,000.00	5,220,000.00
Ten thousand dollars.....	28,220,000	59,750,000	29,310,000.00	48,710,000.00	11,040,000.00
Total.....	177,165,311	1,345,367,127	192,371,311.00	967,268,127.00	378,099,000.00
1872.					
One dollar.....	9,931,304	53,982,203	5,724,516.60	29,234,245.30	24,747,957.70
Two dollars.....	9,172,000	62,367,128	7,566,791.90	34,995,663.45	27,371,464.55
Five dollars.....	9,962,500	122,402,500	11,658,604.00	75,636,977.50	46,765,522.50
Ten dollars.....	12,210,000	158,040,000	13,584,503.50	82,270,159.25	75,769,840.75
Twenty dollars.....	13,001,000	137,276,000	13,290,176.50	69,599,123.50	67,676,876.50
Fifty dollars.....	4,035,000	51,190,200	2,700,294.50	26,237,857.00	24,952,343.00
One hundred dollars.....	5,998,000	71,942,900	5,384,965.00	45,748,730.00	26,594,170.00
Five hundred dollars.....	4,299,500	98,329,500	7,027,950.00	68,366,475.00	29,563,025.00
One thousand dollars.....	13,660,000	268,016,000	12,386,000.00	226,672,700.00	41,343,300.00
Five thousand dollars.....	15,940,000	360,280,000	12,765,000.00	351,885,000.00	8,395,000.00
Ten thousand dollars.....	34,620,000	94,370,000	28,190,000.00	76,900,000.00	17,470,000.00
Total.....	132,829,304	1,478,196,431	120,278,804.00	1,087,546,931.00	390,649,500.00
1873.					
One dollar.....	6,981,567	60,963,770	6,517,793.20	35,752,038.50	25,211,731.50
Two dollars.....	7,816,000	70,183,128	7,712,608.55	42,708,272.00	27,474,856.00
Five dollars.....	9,537,500	131,940,000	9,903,055.00	85,540,032.50	46,399,967.50
Ten dollars.....	9,930,000	167,970,000	12,367,770.75	94,637,930.00	73,332,070.00

No. 39.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1873.					
Twenty dollars.....	\$10,284,000	\$147,560,000	\$10,743,576.50	\$80,342,700.00	\$67,217,300.00
Fifty dollars.....	3,000,000	54,190,200	1,755,468.00	27,993,325.00	26,196,875.00
One hundred dollars.....	5,955,500	77,898,400	3,594,970.00	48,943,700.00	28,954,700.00
Five hundred dollars.....	6,516,000	104,845,500	7,786,525.00	76,553,000.00	28,292,500.00
One thousand dollars.....	15,214,000	283,220,000	12,709,300.00	239,382,000.00	43,848,000.00
Five thousand dollars.....	22,565,000	382,845,000	15,020,000.00	366,905,000.00	15,940,000.00
Ten thousand dollars.....	78,530,000	172,800,000	46,220,000.00	123,120,000.00	49,780,000.00
Total.....	176,329,567	1,654,525,998	184,331,067.00	1,221,877,998.00	432,648,000.00
Unknown, destroyed.....			1,000,000.00	1,000,000.00	1,000,000.00
Net.....	176,329,567	1,654,525,998	183,331,067.00	1,222,877,998.00	431,648,000.00
1874.					
One dollar.....	8,931,669	69,895,439	8,571,888.50	44,323,927.00	25,571,512.00
Two dollars.....	10,177,520	80,360,648	9,534,938.00	52,243,210.00	28,117,438.00
Five dollars.....	12,595,760	144,535,760	8,452,272.50	93,992,305.00	50,543,455.00
Ten dollars.....	15,665,240	183,635,240	12,273,385.00	106,911,315.00	76,723,925.00
Twenty dollars.....	14,178,400	161,738,400	8,904,230.00	89,246,930.00	72,491,470.00
Fifty dollars.....	5,230,000	59,420,200	2,030,775.00	30,024,100.00	29,396,100.00
One hundred dollars.....	10,629,500	88,527,900	3,794,000.00	52,737,700.00	35,790,200.00
Five hundred dollars.....	20,249,000	125,094,500	37,175,500.00	113,728,500.00	11,366,000.00
One thousand dollars.....	32,739,000	315,969,000	14,447,000.00	253,829,000.00	62,140,000.00
Five thousand dollars.....	16,050,000	398,895,000	20,735,000.00	387,640,000.00	11,255,000.00
Ten thousand dollars.....	102,740,000	275,640,000	91,100,000.00	214,220,000.00	61,420,000.00
Total.....	249,186,089	1,903,712,087	217,018,989.00	1,438,896,987.00	464,815,100.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	249,186,089	1,903,712,087	217,018,989.00	1,439,896,987.00	463,815,100.00
1875.					
One dollar.....	14,626,156	84,521,595	12,780,804.50	57,104,731.50	27,416,863.50
Two dollars.....	10,934,400	91,295,048	12,706,512.00	64,949,722.00	26,345,326.00
Five dollars.....	6,926,000	151,461,760	12,617,201.50	106,609,506.50	44,852,253.50
Ten dollars.....	13,560,000	197,195,240	17,129,380.00	124,040,695.00	73,154,545.00
Twenty dollars.....	10,160,000	171,898,400	15,263,928.00	104,510,858.00	67,387,542.00
Fifty dollars.....	8,960,700	68,380,900	7,096,950.00	37,120,950.00	31,259,950.00
One hundred dollars.....	4,487,300	93,015,200	8,030,600.00	60,768,300.00	32,246,900.00
Five hundred dollars.....	31,540,500	156,635,000	9,560,000.00	123,288,500.00	33,346,500.00
One thousand dollars.....	16,373,000	332,342,000	29,315,000.00	283,144,000.00	49,198,000.00
Five thousand dollars.....	17,315,000	416,210,000	20,445,000.00	408,085,000.00	8,125,000.00
Ten thousand dollars.....	120,370,000	396,010,000	117,510,000.00	331,730,000.00	64,280,000.00
Total.....	255,253,056	2,158,965,143	262,455,276.00	1,701,352,263.00	457,612,880.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	255,253,056	2,158,965,143	262,455,276.00	1,702,352,263.00	456,612,880.00
1876.					
One dollar.....	13,444,758	97,966,353	12,854,116.60	69,958,848.10	28,007,504.90
Two dollars.....	12,792,000	104,087,048	11,656,846.40	76,606,568.40	27,480,479.60
Five dollars.....	13,080,000	164,541,760	11,614,081.00	118,223,587.50	46,318,172.50
Ten dollars.....	11,196,000	208,391,240	14,945,686.00	138,986,381.00	69,404,859.00
Twenty dollars.....	12,184,000	184,082,400	13,199,679.00	117,700,537.00	66,381,863.00
Fifty dollars.....	10,151,000	78,531,900	5,922,185.00	43,043,135.00	35,488,765.00
One hundred dollars.....	6,757,600	99,772,800	10,655,460.00	71,420,760.00	28,352,040.00
Five hundred dollars.....	15,255,500	171,890,500	11,915,500.00	135,204,000.00	36,686,500.00
One thousand dollars.....	8,201,000	340,543,000	15,582,500.00	298,729,500.00	41,813,500.00
Five thousand dollars.....	73,645,000	489,855,000	54,680,000.00	462,765,000.00	27,090,000.00
Ten thousand dollars.....	87,490,000	483,500,000	126,200,000.00	457,930,000.00	25,570,000.00
Total.....	264,196,858	2,423,162,001	289,216,054.00	1,990,568,317.00	432,593,684.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	264,196,858	2,423,162,001	289,216,054.00	1,991,568,317.00	431,593,684.00
1877.					
One dollar.....	10,147,399	108,113,752	12,994,606.10	82,953,454.20	25,160,297.80
Two dollars.....	9,432,000	113,519,048	11,542,653.40	88,149,221.80	25,369,826.20
Five dollars.....	14,180,000	178,721,760	11,599,948.50	129,423,536.00	49,298,224.00
Ten dollars.....	7,320,000	215,711,240	12,189,152.00	151,175,533.00	64,535,707.00
Twenty dollars.....	8,160,000	192,242,400	11,932,666.00	129,633,203.00	62,609,197.00
Fifty dollars.....	5,983,300	84,515,200	5,559,155.00	48,602,290.00	35,912,910.00
One hundred dollars.....	8,258,900	108,031,700	5,996,170.00	77,416,930.00	30,614,770.00
Five hundred dollars.....	8,431,500	180,322,000	8,215,500.00	143,419,500.00	36,902,500.00
One thousand dollars.....	10,694,000	351,237,000	11,829,000.00	310,558,500.00	40,678,500.00

No. 39.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1877.					
Five thousand dollars.....	\$15,630,000	\$505,485,000	\$27,555,000.00	\$490,320,000.00	\$15,165,000.00
Ten thousand dollars.....	109,230,000	592,730,000	64,730,000.00	522,660,000.00	70,070,000.00
Total.....	207,467,099	2,630,629,100	183,743,851.00	2,174,312,168.00	456,316,932.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	207,467,099	2,630,629,100	183,743,851.00	2,175,312,168.00	455,316,932.00
1878.					
One dollar.....	7,562,351	115,670,103	11,792,774.50	94,746,228.70	20,929,874.30
Two dollars.....	6,288,000	119,807,048	10,740,878.00	98,896,099.80	20,910,948.20
Five dollars.....	15,820,000	194,541,760	10,448,667.50	139,872,203.50	54,669,556.50
Ten dollars.....	11,503,220	227,214,460	10,364,063.00	101,539,596.00	65,674,864.00
Twenty dollars.....	9,210,240	201,452,640	9,086,534.00	138,719,757.00	62,732,883.00
Fifty dollars.....	3,231,250	87,728,450	11,950,250.00	60,532,520.00	27,195,930.00
One hundred dollars.....	8,036,700	116,068,400	5,509,100.00	82,826,030.00	33,142,370.00
Five hundred dollars.....	6,880,000	187,202,000	9,614,000.00	153,033,500.00	34,168,500.00
One thousand dollars.....	8,390,000	359,627,000	8,395,000.00	318,953,500.00	40,673,500.00
Five thousand dollars.....	15,575,000	521,060,000	19,925,000.00	510,245,000.00	10,815,000.00
Ten thousand dollars.....	113,670,000	706,400,000	114,510,000.00	637,170,000.00	69,230,000.00
Total.....	206,148,761	2,836,777,861	222,322,267.00	2,396,634,435.00	440,143,426.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	206,148,761	2,836,777,861	222,322,267.00	2,397,634,435.00	439,143,426.00
1879.					
One dollar.....	6,503,133	122,179,236	9,223,026.50	103,969,255.20	18,209,980.80
Two dollars.....	5,892,000	125,699,048	8,710,295.00	107,606,394.80	18,092,653.20
Five dollars.....	11,600,000	205,601,760	11,622,443.50	151,494,647.00	54,107,113.00
Ten dollars.....	9,323,780	236,538,240	10,196,252.00	171,735,848.00	64,802,392.00
Twenty dollars.....	7,485,760	208,938,400	9,650,836.00	148,370,593.00	60,567,807.00
Fifty dollars.....	2,531,750	90,260,200	4,059,340.00	64,591,860.00	25,668,340.00
One hundred dollars.....	5,632,400	121,700,800	5,561,390.00	88,487,420.00	33,213,380.00
Five hundred dollars.....	8,186,000	195,388,000	8,075,000.00	161,108,500.00	34,279,500.00
One thousand dollars.....	12,225,000	371,852,000	13,670,000.00	332,623,500.00	39,228,500.00
Five thousand dollars.....	15,670,000	536,730,000	16,680,000.00	526,925,000.00	9,805,000.00
Ten thousand dollars.....	90,830,000	797,230,000	123,070,000.00	760,240,000.00	36,990,000.00
Total.....	175,339,823	3,012,117,684	220,518,583.00	2,617,153,018.00	394,964,666.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	175,339,823	3,012,117,684	220,518,583.00	2,618,153,018.00	393,964,666.00
1880.					
One dollar.....	9,057,863	131,237,099	6,935,511.80	110,904,767.00	20,332,332.00
Two dollars.....	8,292,000	133,931,048	5,971,840.20	113,578,235.00	20,352,813.00
Five dollars.....	19,680,000	225,281,760	8,354,565.00	159,849,212.00	65,432,548.00
Ten dollars.....	18,527,000	255,065,240	6,265,301.00	178,001,149.00	77,064,091.00
Twenty dollars.....	19,250,000	228,188,400	5,698,620.00	154,069,213.00	74,119,187.00
Fifty dollars.....	2,595,000	92,855,200	2,125,395.00	66,717,255.00	26,137,945.00
One hundred dollars.....	4,501,700	126,202,500	2,604,610.00	91,092,030.00	35,110,470.00
Five hundred dollars.....	3,050,000	198,438,000	16,410,500.00	177,519,000.00	20,919,000.00
One thousand dollars.....	3,427,000	375,279,000	21,124,000.00	353,747,500.00	21,531,500.00
Five thousand dollars.....	5,015,000	541,745,000	10,945,000.00	537,870,000.00	3,875,000.00
Ten thousand dollars.....	45,040,000	842,270,000	64,570,000.00	824,810,000.00	17,460,000.00
Total.....	138,375,563	3,150,493,247	151,005,343.00	2,768,158,361.00	382,334,886.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	138,375,563	3,150,493,247	151,005,343.00	2,769,158,361.00	381,334,886.00
1881.					
One dollar.....	9,889,034	141,126,133	7,575,604.40	118,480,371.40	22,645,761.60
Two dollars.....	8,752,000	142,683,048	6,860,690.60	120,438,925.60	22,244,122.40
Five dollars.....	14,760,000	240,041,760	10,623,470.00	170,472,682.00	69,569,078.00
Ten dollars.....	27,860,000	282,925,240	7,566,674.00	185,567,823.00	97,357,417.00
Twenty dollars.....	22,800,000	250,988,400	6,484,770.00	160,553,983.00	90,434,417.00
Fifty dollars.....	3,510,000	96,365,200	2,463,435.00	69,180,690.00	27,184,510.00
One hundred dollars.....	5,354,300	131,556,800	3,219,110.00	94,311,140.00	37,245,660.00
Five hundred dollars.....	1,332,000	199,770,000	5,776,000.00	183,295,000.00	16,475,000.00
One thousand dollars.....	1,200,000	376,479,000	6,502,000.00	360,249,500.00	16,229,500.00
Five thousand dollars.....	2,215,000	543,960,000	3,370,000.00	541,240,000.00	2,720,000.00
Ten thousand dollars.....	15,350,000	857,620,000	13,670,000.00	843,480,000.00	14,140,000.00
Total.....	113,022,334	3,263,515,581	79,111,754.00	2,847,270,115.00	416,245,466.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	113,022,334	3,263,515,581	79,111,754.00	2,848,270,115.00	415,245,466.00

No. 39.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1882.					
One dollar.....	\$11,445,524	\$152,571,657	\$8,370,332.00	\$126,850,703.40	\$25,720,953.60
Two dollars.....	10,472,000	153,155,048	8,093,497.00	128,532,422.60	24,622,625.40
Five dollars.....	14,280,000	254,321,760	16,506,538.00	186,979,220.00	67,342,540.00
Ten dollars.....	18,920,000	301,845,240	14,246,931.00	199,814,754.00	102,030,486.00
Twenty dollars.....	14,720,000	265,708,400	11,535,986.00	172,089,969.00	93,618,431.00
Fifty dollars.....	3,600,000	99,965,200	3,309,190.00	72,489,880.00	27,475,320.00
One hundred dollars.....	5,327,900	136,884,700	3,859,570.00	98,170,710.00	38,713,990.00
Five hundred dollars.....	2,450,000	202,220,000	2,106,000.00	185,401,000.00	16,819,000.00
One thousand dollars.....	2,620,000	379,099,000	3,088,000.00	363,337,500.00	15,761,500.00
Five thousand dollars.....	7,945,000	551,905,000	7,115,000.00	548,355,000.00	3,550,000.00
Ten thousand dollars.....	28,950,000	886,570,000	26,570,000.00	870,050,000.00	16,520,000.00
Total.....	120,730,424	3,384,246,005	104,801,044.00	2,952,071,159.00	432,174,846.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	120,730,424	3,384,246,005	104,801,044.00	2,953,071,159.00	431,174,846.00
1883.					
One dollar.....	11,986,114	164,557,771	9,970,610.80	136,821,314.20	27,736,456.80
Two dollars.....	9,672,000	162,827,048	8,770,231.20	137,302,653.80	25,524,394.20
Five dollars.....	22,860,000	277,181,760	19,052,455.00	206,031,675.00	71,150,085.00
Ten dollars.....	26,120,000	327,965,240	18,529,708.00	218,344,462.00	109,620,778.00
Twenty dollars.....	28,720,000	294,428,400	15,575,198.00	187,665,167.00	106,763,233.00
Fifty dollars.....	14,700,000	114,665,200	5,241,690.00	77,731,570.00	36,933,630.00
One hundred dollars.....	15,656,600	152,541,300	5,948,180.00	104,118,890.00	48,422,410.00
Five hundred dollars.....	12,400,000	214,820,000	3,487,000.00	188,868,000.00	25,952,000.00
One thousand dollars.....	21,400,000	400,499,000	5,093,000.00	368,430,500.00	32,068,500.00
Five thousand dollars.....	21,470,000	573,375,000	14,785,000.00	563,140,000.00	10,235,000.00
Ten thousand dollars.....	66,560,000	953,130,000	45,430,000.00	915,480,000.00	37,650,000.00
Total.....	251,544,714	3,635,790,719	151,863,073.00	3,103,934,232.00	531,856,487.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	251,544,714	3,635,790,719	151,863,073.00	3,104,934,232.00	530,856,487.00
1884.					
One dollar.....	8,943,236	173,501,007	10,019,508.00	146,840,822.20	26,660,184.80
Two dollars.....	7,808,000	170,635,048	8,434,508.00	145,737,161.80	24,897,886.20
Five dollars.....	23,420,000	300,601,760	19,017,170.00	225,048,845.00	75,552,915.00
Ten dollars.....	31,160,000	359,125,240	23,763,050.00	242,107,512.00	117,017,728.00
Twenty dollars.....	34,880,000	329,308,400	22,368,720.00	210,033,887.00	119,274,513.00
Fifty dollars.....	8,700,000	123,365,200	7,012,100.00	84,743,670.00	38,621,530.00
One hundred dollars.....	10,637,000	163,178,300	8,089,300.00	112,208,190.00	50,970,110.00
Five hundred dollars.....	9,650,000	224,270,000	5,329,000.00	194,197,000.00	30,073,000.00
One thousand dollars.....	17,500,000	417,999,000	9,006,000.00	377,436,500.00	40,562,500.00
Five thousand dollars.....	11,300,000	584,675,000	8,140,000.00	571,280,000.00	13,395,000.00
Ten thousand dollars.....	42,570,000	995,700,000	38,050,000.00	953,530,000.00	42,170,000.00
Total.....	206,568,236	3,842,358,955	159,229,356.00	3,263,163,588.00	579,195,367.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	206,568,236	3,842,358,955	159,229,356.00	3,264,163,588.00	578,195,367.00
1885.					
One dollar.....	10,187,153	183,688,160	11,895,276.00	158,736,098.20	24,952,061.80
Two dollars.....	10,856,000	181,491,048	10,458,817.00	156,195,978.80	25,295,069.20
Five dollars.....	19,300,000	319,001,760	18,855,110.00	243,903,955.00	75,097,805.00
Ten dollars.....	23,680,000	382,805,240	24,411,215.00	266,518,727.00	116,286,513.00
Twenty dollars.....	22,320,000	351,628,400	22,112,700.00	232,146,587.00	119,481,813.00
Fifty dollars.....	9,700,000	133,065,200	6,763,800.00	91,507,470.00	41,557,730.00
One hundred dollars.....	10,000,000	173,178,300	8,591,300.00	120,799,490.00	52,378,810.00
Five hundred dollars.....	13,950,000	238,220,000	4,363,500.00	198,560,000.00	39,659,500.00
One thousand dollars.....	25,000,000	442,999,000	4,786,000.00	382,222,500.00	60,776,500.00
Five thousand dollars.....	13,285,000	597,960,000	8,415,000.00	579,695,000.00	18,265,000.00
Ten thousand dollars.....	85,770,000	1,081,470,000	45,400,000.00	998,930,000.00	82,540,000.00
Total.....	244,048,153	4,086,407,108	166,052,718.00	3,429,216,306.00	657,190,802.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	244,048,153	4,086,407,108	166,052,718.00	3,430,216,306.00	656,190,802.00
1886.					
One dollar.....		183,688,160	7,348,139.40	166,084,237.60	17,603,922.40
Two dollars.....		181,491,048	7,090,699.60	163,286,678.40	18,204,369.60
Five dollars.....	21,320,000	341,221,760	11,688,586.00	255,592,541.00	85,629,219.00
Ten dollars.....	13,760,000	396,565,240	13,118,465.00	279,637,192.00	116,928,048.00
Twenty dollars.....	8,560,000	360,188,400	16,028,916.00	248,175,503.00	112,012,897.00
Fifty dollars.....	2,100,000	135,165,200	3,263,610.00	94,771,140.00	40,394,060.00
One hundred dollars.....	4,800,000	177,978,300	7,194,890.00	127,994,380.00	49,983,920.00
Five hundred dollars.....	600,000	238,820,000	12,560,500.00	211,121,000.00	27,699,000.00
One thousand dollars.....	17,500,000	460,499,000	20,499,000.00	402,721,500.00	57,777,500.00

No. 39.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1886.					
Five thousand dollars.....	\$4, 630, 000	\$602, 590, 000	\$6, 805, 000.00	\$586, 500, 000.00	\$16, 090, 000.00
Ten thousand dollars.....	43, 020, 000	1, 124, 490, 000	54, 940, 000.00	1, 053, 870, 000.00	70, 620, 060.00
Total.....	116, 290, 000	4, 202, 697, 108	160, 537, 866.00	3, 589, 754, 172.00	612, 942, 936.00
Unknown, destroyed.....				1, 000, 000.00	1, 000, 000.00
Net.....	116, 290, 000	4, 202, 697, 108	160, 537, 866.00	3, 590, 754, 172.00	611, 942, 936.00
1887.					
One dollar.....	14, 156, 000	197, 844, 160	8, 983, 049.80	175, 067, 287.40	22, 776, 872.60
Two dollars.....	8, 976, 000	190, 467, 048	9, 265, 801.20	172, 552, 479.60	17, 914, 568.40
Five dollars.....	34, 500, 000	375, 721, 760	17, 336, 127.00	272, 928, 668.00	102, 793, 092.00
Ten dollars.....	33, 080, 000	429, 645, 240	15, 435, 707.00	295, 072, 899.00	134, 572, 341.00
Twenty dollars.....	25, 760, 000	385, 948, 400	12, 342, 458.00	260, 517, 961.00	125, 430, 439.00
Fifty dollars.....	3, 000, 000	138, 165, 200	8, 063, 620.00	102, 834, 760.00	35, 330, 440.00
One hundred dollars.....	2, 800, 000	180, 778, 300	11, 469, 690.00	139, 464, 070.00	41, 314, 230.00
Five hundred dollars.....		238, 820, 000	7, 294, 500.00	218, 415, 500.00	20, 404, 500.00
One thousand dollars.....	3, 648, 000	464, 147, 000	12, 331, 000.00	415, 052, 500.00	49, 094, 500.00
Five thousand dollars.....		602, 590, 000	2, 380, 000.00	588, 880, 000.00	13, 710, 000.00
Ten thousand dollars.....	28, 400, 000	1, 152, 890, 000	38, 630, 000.00	1, 092, 500, 000.00	60, 390, 000.00
Total.....	154, 320, 000	4, 357, 017, 108	143, 531, 953.00	3, 733, 286, 125.00	623, 730, 983.00
Unknown, destroyed.....				1, 000, 000.00	1, 000, 000.00
Net.....	154, 320, 000	4, 357, 017, 108	143, 531, 953.00	3, 734, 286, 125.00	622, 730, 983.00
1888.					
One dollar.....	14, 172, 000	212, 016, 160	5, 037, 036.10	180, 104, 323.50	31, 911, 836.50
Two dollars.....	10, 424, 000	200, 891, 048	4, 764, 394.40	177, 316, 874.00	23, 574, 174.00
Five dollars.....	52, 000, 000	427, 721, 760	22, 138, 359.50	295, 097, 027.50	132, 664, 732.50
Ten dollars.....	53, 520, 000	483, 165, 240	21, 362, 430.00	316, 435, 329.00	166, 729, 911.00
Twenty dollars.....	33, 040, 000	418, 988, 400	16, 854, 355.00	277, 372, 316.00	141, 616, 084.00
Fifty dollars.....	7, 300, 000	145, 465, 200	6, 123, 140.00	108, 957, 900.00	36, 507, 300.00
One hundred dollars.....	12, 700, 000	193, 478, 300	6, 187, 830.00	145, 651, 900.00	47, 826, 400.00
Five hundred dollars.....	6, 200, 000	245, 020, 000	5, 745, 000.00	224, 160, 500.00	20, 859, 500.00
One thousand dollars.....	15, 352, 000	479, 499, 000	14, 320, 500.00	429, 373, 000.00	50, 126, 000.00
Five thousand dollars.....	20, 230, 000	622, 820, 000	9, 405, 000.00	598, 285, 000.00	24, 535, 000.00
Ten thousand dollars.....	60, 170, 000	1, 213, 060, 000	62, 850, 000.00	1, 155, 350, 000.00	57, 710, 000.00
Total.....	285, 108, 000	4, 642, 125, 108	174, 778, 045.00	3, 908, 064, 170.00	734, 060, 938.00
Unknown, destroyed.....				1, 000, 000.00	1, 000, 000.00
Net.....	285, 108, 000	4, 642, 125, 108	174, 778, 045.00	3, 909, 064, 170.00	733, 060, 938.00
1889.					
One dollar.....	8, 772, 000	220, 788, 160	9, 061, 336.80	189, 165, 660.30	31, 622, 499.70
Two dollars.....	5, 800, 000	206, 691, 048	5, 785, 215.20	183, 103, 089.20	23, 588, 958.80
Five dollars.....	38, 540, 000	466, 261, 760	27, 290, 032.00	322, 347, 059.50	143, 914, 700.50
Ten dollars.....	34, 200, 000	517, 365, 240	26, 909, 035.00	343, 344, 364.00	174, 020, 876.00
Twenty dollars.....	19, 040, 000	438, 028, 400	21, 154, 120.00	298, 526, 436.00	139, 501, 964.00
Fifty dollars.....	6, 000, 000	151, 465, 200	6, 362, 725.00	115, 320, 625.00	36, 144, 575.00
One hundred dollars.....	7, 600, 000	201, 078, 300	6, 644, 680.00	152, 296, 560.00	48, 781, 740.00
Five hundred dollars.....	9, 750, 000	254, 770, 000	4, 688, 000.00	228, 848, 500.00	25, 921, 500.00
One thousand dollars.....	11, 500, 000	490, 999, 000	11, 498, 500.00	440, 871, 500.00	50, 127, 500.00
Five thousand dollars.....	30, 155, 000	652, 975, 000	17, 110, 000.00	615, 395, 000.00	37, 580, 000.00
Ten thousand dollars.....	73, 770, 000	1, 286, 830, 000	61, 130, 000.00	1, 216, 480, 000.00	70, 350, 000.00
Total.....	245, 127, 000	4, 887, 252, 108	197, 633, 624.00	4, 105, 697, 794.00	781, 554, 314.00
Unknown, destroyed.....				1, 000, 000.00	1, 000, 000.00
Net.....	245, 127, 000	4, 887, 252, 108	197, 633, 624.00	4, 106, 697, 794.00	780, 554, 314.00
1890.					
One dollar.....	14, 916, 000	235, 704, 160	12, 111, 664.40	201, 277, 324.70	34, 426, 835.30
Two dollars.....	9, 496, 000	216, 187, 048	7, 654, 319.60	190, 756, 408.80	25, 430, 639.20
Five dollars.....	48, 120, 000	514, 381, 760	32, 177, 160.00	354, 524, 219.50	159, 857, 540.50
Ten dollars.....	58, 720, 000	576, 085, 240	30, 859, 000.00	374, 203, 424.00	201, 881, 816.00
Twenty dollars.....	34, 240, 000	472, 268, 400	24, 021, 284.00	322, 547, 720.00	149, 720, 680.00
Fifty dollars.....	4, 800, 000	156, 265, 200	7, 184, 110.00	122, 504, 735.00	33, 760, 465.00
One hundred dollars.....	3, 000, 000	209, 078, 300	7, 854, 970.00	160, 151, 530.00	48, 926, 770.00
Five hundred dollars.....	8, 400, 000	258, 170, 000	6, 398, 000.00	235, 246, 500.00	22, 923, 500.00
One thousand dollars.....	4, 000, 000	494, 999, 000	14, 357, 000.00	455, 228, 500.00	39, 770, 500.00
Five thousand dollars.....	11, 350, 000	664, 325, 000	10, 055, 000.00	629, 450, 000.00	34, 875, 000.00
Ten thousand dollars.....	48, 100, 000	1, 334, 930, 000	50, 870, 000.00	1, 267, 350, 000.00	67, 580, 000.00
Total.....	245, 142, 000	5, 132, 394, 108	207, 542, 568.00	4, 313, 240, 362.00	819, 153, 746.00
Unknown, destroyed.....				1, 000, 000.00	1, 000, 000.00
Net.....	245, 142, 000	5, 132, 394, 108	207, 542, 568.00	4, 314, 240, 362.00	818, 153, 746.00

No. 39.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1891.					
One dollar.....	\$13,452,417	\$249,156,577	\$11,907,394.00	\$213,184,718.70	\$35,971,858.30
Two dollars.....	8,576,000	224,763,048	8,316,160.00	199,072,568.80	25,690,479.20
Five dollars.....	56,260,000	570,641,760	38,424,642.00	392,948,861.50	177,692,898.50
Ten dollars.....	55,880,000	631,965,240	38,544,200.00	412,747,624.00	219,217,616.00
Twenty dollars.....	43,120,000	515,388,400	28,082,620.00	850,630,340.00	164,758,060.00
Fifty dollars.....	6,200,000	162,065,200	6,398,300.00	128,903,035.00	33,162,165.00
One hundred dollars.....	14,400,000	223,478,300	8,675,300.00	168,826,830.00	54,651,470.00
Five hundred dollars.....	5,500,000	264,070,000	5,617,500.00	240,864,000.00	23,206,000.00
One thousand dollars.....	17,300,000	512,299,000	10,910,000.00	466,138,500.00	46,160,500.00
Five thousand dollars.....	6,680,000	671,005,000	14,540,000.00	643,990,000.00	27,015,000.00
Ten thousand dollars.....	83,140,000	1,418,070,000	69,380,000.00	1,336,730,000.00	81,340,000.00
Total.....	310,508,417	5,442,902,525	240,796,116.00	4,554,036,478.00	888,866,047.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	310,508,417	5,442,902,525	240,796,116.00	4,555,036,478.00	887,866,047.00
1892.					
One dollar.....	18,328,424	267,485,001	16,664,477.00	229,849,195.70	37,635,805.30
Two dollars.....	14,552,000	239,315,048	11,355,154.00	210,427,722.80	28,887,325.20
Five dollars.....	57,760,000	628,401,760	48,180,380.00	441,129,241.50	187,272,518.50
Ten dollars.....	59,800,000	691,765,240	45,102,530.00	457,850,154.00	233,915,086.00
Twenty dollars.....	44,080,000	559,468,400	28,472,560.00	379,102,900.00	180,365,500.00
Fifty dollars.....	9,000,000	171,065,200	6,469,250.00	135,372,285.00	35,692,915.00
One hundred dollars.....	17,270,000	240,748,300	9,150,800.00	177,977,630.00	62,770,670.00
Five hundred dollars.....	6,520,000	270,590,000	6,166,000.00	247,030,000.00	23,560,000.00
One thousand dollars.....	17,900,000	530,199,000	13,079,000.00	479,217,500.00	50,981,500.00
Five thousand dollars.....	18,725,000	689,730,000	14,625,000.00	658,615,000.00	31,115,000.00
Ten thousand dollars.....	113,640,000	1,531,710,000	99,150,000.00	1,435,880,000.00	95,830,000.00
Total.....	377,575,424	5,820,477,949	298,415,151.00	4,852,451,629.00	968,026,320.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	377,575,424	5,820,477,949	298,415,151.00	4,853,451,629.00	967,026,320.00
1893.					
One dollar.....	21,674,106	289,159,107	19,759,922.00	249,609,117.70	39,549,989.30
Two dollars.....	16,112,000	255,427,048	13,764,528.00	224,192,250.80	31,234,797.20
Five dollars.....	66,740,000	695,141,760	60,872,390.00	502,001,631.50	193,140,128.50
Ten dollars.....	68,960,000	760,725,240	60,639,100.00	518,489,254.00	242,235,986.00
Twenty dollars.....	50,880,000	610,348,400	43,829,300.00	422,932,200.00	187,416,200.00
Fifty dollars.....	8,800,000	179,865,200	9,944,550.00	145,316,835.00	34,548,365.00
One hundred dollars.....	14,220,000	254,968,300	19,742,200.00	197,719,830.00	57,248,470.00
Five hundred dollars.....	6,330,000	276,920,000	7,003,500.00	254,033,500.00	22,886,500.00
One thousand dollars.....	34,680,000	564,879,000	28,152,000.00	507,369,500.00	57,509,500.00
Five thousand dollars.....	4,665,000	694,395,000	17,550,000.00	676,165,000.00	18,230,000.00
Ten thousand dollars.....	50,970,000	1,582,680,000	99,720,000.00	1,535,600,000.00	47,080,000.00
Total.....	344,031,106	6,164,509,055	380,977,490.00	5,233,429,119.00	931,079,936.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	344,031,106	6,164,509,055	380,977,490.00	5,234,429,119.00	930,079,936.00
1894.					
One dollar.....	19,913,190	309,072,297	21,300,049.00	270,909,166.70	38,163,130.30
Two dollars.....	12,496,000	267,923,048	15,547,696.00	239,739,946.80	28,189,101.20
Five dollars.....	52,880,000	748,021,760	71,764,275.00	573,765,906.50	174,255,853.50
Ten dollars.....	61,160,000	821,885,240	73,449,100.00	591,938,354.00	229,946,886.00
Twenty dollars.....	52,080,000	662,428,400	47,945,620.00	470,877,820.00	191,550,580.00
Fifty dollars.....	5,460,000	185,325,200	7,551,550.00	152,868,385.00	32,456,815.00
One hundred dollars.....	20,160,000	275,128,300	11,892,000.00	209,611,830.00	65,516,470.00
Five hundred dollars.....		276,920,000	5,818,000.00	259,851,500.00	17,068,500.00
One thousand dollars.....	48,920,000	613,799,000	15,519,000.00	522,888,500.00	90,910,500.00
Five thousand dollars.....	290,000	694,685,000	5,925,000.00	682,090,000.00	12,595,000.00
Ten thousand dollars.....	78,400,000	1,661,080,000	42,290,000.00	1,577,890,000.00	83,190,000.00
Total.....	351,759,190	6,516,268,245	319,002,290.00	5,552,431,409.00	963,836,836.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	351,759,190	6,516,268,245	319,002,290.00	5,553,431,409.00	962,836,836.00
1895.					
One dollar.....	25,872,983	334,945,280	22,558,462.00	293,467,628.70	41,477,651.30
Two dollars.....	15,248,000	283,171,048	15,472,123.00	255,212,069.80	27,958,978.20
Five dollars.....	74,920,000	822,941,760	66,170,215.00	639,936,121.50	183,005,638.50
Ten dollars.....	55,520,000	877,405,240	66,413,790.00	658,352,144.00	219,053,096.00

No. 39.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1895.					
Twenty dollars	\$35,760,000	\$698,188,400	\$48,307,300.00	\$519,185,120.00	\$179,003,280.00
Fifty dollars	2,855,000	188,180,200	7,558,650.00	160,427,035.00	27,753,165.00
One hundred dollars	3,110,000	278,238,300	12,551,400.00	222,163,230.00	56,075,070.00
Five hundred dollars .....	.....	276,920,000	3,204,000.00	263,055,500.00	13,864,500.00
One thousand dollars	20,840,000	634,639,000	10,318,000.00	533,206,500.00	101,432,500.00
Five thousand dollars	70,000	694,755,000	4,930,000.00	687,020,000.00	7,735,000.00
Ten thousand dollars	67,610,000	1,728,690,000	81,230,000.00	1,659,120,000.00	69,570,000.00
Total	301,805,983	6,818,074,228	338,713,940.00	5,891,145,349.00	926,928,879.00
Unknown, destroyed .....	.....	.....	.....	1,000,000.00	1,000,000.00
Net	301,805,983	6,818,074,228	338,713,940.00	5,892,145,349.00	925,928,879.00
1896.					
One dollar	27,434,880	362,380,160	24,728,665.00	318,196,293.70	44,183,866.30
Two dollars	16,536,000	299,707,048	15,582,650.00	270,794,719.80	28,912,328.20
Five dollars	83,140,000	906,081,760	71,643,585.00	711,579,706.50	194,502,053.50
Ten dollars	80,280,000	957,685,240	68,805,490.00	727,21,634.00	230,467,606.00
Twenty dollars	26,720,000	724,908,400	46,602,580.00	565,78,700.00	159,120,700.00
Fifty dollars	9,360,000	197,540,200	8,144,500.00	168,571,535.00	28,968,665.00
One hundred dollars	18,480,000	296,718,300	16,576,800.00	238,740,030.00	57,978,270.00
Five hundred dollars .....	.....	276,920,000	14,750,500.00	266,167,000.00	10,753,000.00
One thousand dollars	6,140,000	640,779,000	8,053,000.00	552,898,500.00	87,880,500.00
Five thousand dollars	1,855,000	696,610,000	3,355,000.00	690,375,000.00	6,235,000.00
Ten thousand dollars	75,810,000	1,804,500,000	99,370,000.00	1,758,490,000.00	46,010,000.00
Total	345,755,880	7,163,830,108	377,672,770.00	6,268,818,119.00	895,011,989.00
Unknown, destroyed .....	.....	.....	.....	1,000,000.00	1,000,000.00
Net	345,755,880	7,163,830,108	377,672,770.00	6,269,818,119.00	894,011,989.00
1897.					
One dollar	29,280,000	391,660,160	27,540,974.00	345,737,267.70	45,922,892.30
Two dollars	17,368,000	317,075,048	16,378,326.00	287,173,045.80	29,902,002.20
Five dollars	72,440,000	978,521,760	72,555,727.00	784,135,433.50	194,386,327.50
Ten dollars	64,680,000	1,022,365,240	67,393,719.00	794,611,353.00	227,753,887.00
Twenty dollars	35,210,000	760,118,400	39,671,124.00	605,458,824.00	154,659,576.00
Fifty dollars	10,800,000	208,340,200	6,721,450.00	175,292,985.00	33,047,215.00
One hundred dollars	15,450,000	312,168,300	13,154,700.00	251,894,730.00	60,273,570.00
Five hundred dollars	11,100,000	288,020,000	2,008,000.00	268,235,000.00	19,785,000.00
One thousand dollars	12,420,000	653,199,000	7,276,000.00	560,174,500.00	93,024,500.00
Five thousand dollars	1,390,000	698,000,000	850,000.00	691,225,000.00	6,775,000.00
Ten thousand dollars	104,710,000	1,909,210,000	77,100,000.00	1,835,590,000.00	73,620,000.00
Total	374,848,000	7,538,678,108	330,710,020.00	6,599,528,139.00	939,149,969.00
Unknown, destroyed .....	.....	.....	.....	1,000,000.00	1,000,000.00
Net	374,848,000	7,538,678,108	330,710,020.00	6,600,528,139.00	938,149,969.00
1898.					
One dollar	31,936,000	423,596,160	28,567,670.00	374,304,937.70	49,291,222.30
Two dollars	18,448,000	335,523,048	16,667,230.00	303,840,275.80	31,682,772.20
Five dollars	76,700,000	1,055,221,760	66,833,835.00	850,969,268.50	204,252,491.50
Ten dollars	66,560,000	1,088,925,240	58,401,890.00	853,013,153.00	235,912,087.00
Twenty dollars	41,440,000	801,558,400	32,404,510.00	637,863,334.00	163,695,066.00
Fifty dollars	13,100,000	221,440,200	5,563,375.00	150,856,360.00	40,583,840.00
One hundred dollars	4,250,000	316,418,300	23,970,100.00	275,864,830.00	40,553,470.00
Five hundred dollars	800,000	288,820,000	1,646,500.00	269,881,500.00	18,938,500.00
One thousand dollars	6,288,000	659,487,000	16,907,000.00	577,081,500.00	82,405,500.00
Five thousand dollars	55,000	698,055,000	755,000.00	691,960,000.00	6,075,000.00
Ten thousand dollars	53,100,000	1,962,310,000	88,640,000.00	1,924,230,000.00	38,080,000.00
Total	312,677,000	7,851,355,108	340,357,020.00	6,939,885,159.00	911,469,949.00
Unknown, destroyed .....	.....	.....	.....	1,000,000.00	1,000,000.00
Net	312,677,000	7,851,355,108	340,357,020.00	6,940,885,159.00	910,469,949.00

No. 40.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1878.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1878.				
One dollar.....	\$20,929,874	.....	\$4,059,836	\$24,989,710
Two dollars.....	20,910,948	.....	2,820,132	23,731,080
Five dollars.....	54,669,557	.....	93,908,525	148,578,082
Ten dollars.....	65,551,644	\$123,220	104,097,270	169,772,134
Twenty dollars.....	62,720,643	12,240	68,632,220	131,365,103
Fifty dollars.....	27,182,680	13,250	21,704,900	48,900,830
One hundred dollars.....	31,624,670	1,517,700	28,300,600	61,442,970
Five hundred dollars.....	30,878,500	3,290,000	1,097,000	35,265,500
One thousand dollars.....	33,212,500	7,461,000	305,000	40,978,500
Five thousand dollars.....	.....	10,815,000	.....	10,815,000
Ten thousand dollars.....	.....	69,230,000	.....	69,230,000
Total.....	347,681,016	92,462,410	324,925,483	765,068,909
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	346,681,016	92,462,410	324,925,483	764,068,909
1879.				
One dollar.....	18,209,981	.....	4,016,879	22,226,860
Two dollars.....	18,092,653	.....	2,800,006	20,892,659
Five dollars.....	54,107,113	.....	95,977,475	150,084,588
Ten dollars.....	64,638,562	163,890	106,420,340	171,222,732
Twenty dollars.....	60,470,887	96,920	70,571,580	131,139,387
Fifty dollars.....	25,523,340	145,000	21,134,350	46,802,690
One hundred dollars.....	32,038,480	1,174,900	27,044,900	60,258,280
Five hundred dollars.....	32,569,500	1,710,000	684,500	34,964,000
One thousand dollars.....	35,070,500	4,158,000	316,000	39,544,500
Five thousand dollars.....	4,000,000	5,805,000	.....	9,805,000
Ten thousand dollars.....	2,960,000	34,030,000	.....	36,990,000
Total.....	347,681,016	47,283,650	328,966,030	723,930,696
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	346,681,016	47,283,650	328,966,030	722,930,696
1880.				
One dollar.....	20,332,332	.....	2,687,022	23,019,354
Two dollars.....	20,352,813	.....	1,885,960	22,238,773
Five dollars.....	65,432,548	.....	100,578,275	166,010,823
Ten dollars.....	74,916,751	2,147,340	113,581,040	190,645,131
Twenty dollars.....	72,143,207	1,975,980	74,988,440	149,107,627
Fifty dollars.....	24,808,995	1,328,950	21,679,300	47,817,245
One hundred dollars.....	32,797,870	2,312,600	27,521,500	62,631,970
Five hundred dollars.....	19,224,000	1,695,000	702,000	21,621,000
One thousand dollars.....	16,582,500	4,999,000	270,000	21,801,500
Five thousand dollars.....	680,000	3,195,000	.....	3,875,000
Ten thousand dollars.....	460,000	17,000,000	.....	17,460,000
Total.....	347,681,016	34,653,870	343,893,537	726,228,423
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	346,681,016	34,653,870	343,893,537	725,228,423
1881.				
One dollar.....	22,645,762	.....	1,564,390	24,210,152
Two dollars.....	22,244,122	.....	1,093,334	23,337,456
Five dollars.....	69,569,078	.....	99,962,365	169,531,443
Ten dollars.....	76,990,387	20,367,030	119,214,320	216,571,737
Twenty dollars.....	72,271,597	18,162,820	79,255,640	169,690,057
Fifty dollars.....	23,702,910	3,481,000	23,061,750	50,236,260
One hundred dollars.....	32,947,060	4,298,000	29,518,100	66,763,760
Five hundred dollars.....	14,570,000	1,905,000	723,500	17,198,500
One thousand dollars.....	12,024,500	4,205,000	235,000	16,464,500
Five thousand dollars.....	455,000	2,265,000	.....	2,720,000
Ten thousand dollars.....	260,000	13,880,000	.....	14,140,000
Total.....	347,681,016	68,564,450	354,618,399	770,863,865
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	346,681,016	68,564,450	354,618,399	769,863,865
1882.				
One dollar.....	25,720,954	.....	912,546	26,633,500
Two dollars.....	24,622,625	.....	608,080	25,230,705
Five dollars.....	67,342,540	.....	97,490,980	164,833,520
Ten dollars.....	72,784,766	29,245,720	121,436,400	223,466,886
Twenty dollars.....	68,657,471	24,960,960	82,186,560	175,804,991
Fifty dollars.....	24,191,770	3,283,550	23,395,400	50,870,720
One hundred dollars.....	34,469,390	4,244,600	30,453,300	69,167,290
Five hundred dollars.....	14,876,000	1,943,000	880,000	17,699,000

**No. 40.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING
AT THE CLOSE OF EACH FISCAL YEAR FROM 1878—Continued.**

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1882.				
One thousand dollars	\$12,335,500	\$3,426,000	\$192,000	\$15,953,500
Five thousand dollars	420,000	3,130,000	.....	3,550,000
Ten thousand dollars	2,260,000	14,260,000	.....	16,520,000
Total	347,681,016	84,493,830	357,555,266	789,730,112
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	84,493,830	357,555,266	788,730,112
1883.				
One dollar	27,736,457	.....	628,203	28,364,660
Two dollars	25,524,394	.....	393,080	25,917,474
Five dollars	71,150,085	.....	93,593,555	164,743,640
Ten dollars	72,732,886	36,887,892	120,013,440	229,634,218
Twenty dollars	62,446,909	44,316,324	83,700,980	190,464,213
Fifty dollars	23,885,895	13,047,735	23,831,250	60,764,880
One hundred dollars	34,302,390	14,120,020	32,726,900	81,149,310
Five hundred dollars	15,098,500	10,653,500	965,000	26,717,000
One thousand dollars	14,328,500	17,740,000	217,000	32,285,500
Five thousand dollars	315,000	9,920,000	.....	10,235,000
Ten thousand dollars	160,000	37,490,000	.....	37,650,000
Total	347,681,016	184,175,471	356,069,408	887,925,895
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	184,175,471	356,069,408	886,925,895
1884.				
One dollar	26,660,185	.....	511,564	27,171,749
Two dollars	24,897,886	.....	298,642	25,196,528
Five dollars	75,552,915	.....	87,249,585	162,802,500
Ten dollars	69,527,016	47,490,712	113,311,490	230,329,218
Twenty dollars	58,054,629	61,219,884	80,515,720	199,790,233
Fifty dollars	23,208,895	15,412,635	22,752,100	61,373,630
One hundred dollars	33,640,990	17,329,120	32,983,700	83,953,810
Five hundred dollars	16,914,000	13,159,000	845,500	30,918,500
One thousand dollars	19,034,500	21,528,000	221,000	40,783,500
Five thousand dollars	130,000	13,265,000	.....	13,395,000
Ten thousand dollars	60,000	42,110,000	.....	42,170,000
Total	347,681,016	231,514,351	338,689,301	917,884,668
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	231,514,351	338,689,301	916,884,668
1885.				
One dollar	24,952,062	.....	455,357	25,407,419
Two dollars	25,285,069	.....	250,976	25,536,045
Five dollars	75,997,805	.....	81,172,315	157,170,120
Ten dollars	64,539,386	51,747,127	104,951,890	221,238,403
Twenty dollars	55,126,509	64,355,304	75,721,280	195,203,093
Fifty dollars	23,459,895	18,097,835	21,261,200	62,818,930
One hundred dollars	32,896,790	19,482,020	32,155,600	84,534,410
Five hundred dollars	16,557,000	23,102,500	712,000	40,371,500
One thousand dollars	28,716,500	32,060,000	172,000	60,948,500
Five thousand dollars	100,000	18,165,000	.....	18,265,000
Ten thousand dollars	40,000	82,500,000	.....	82,540,000
Total	347,681,016	309,509,786	316,852,618	974,043,420
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	309,509,786	316,852,618	973,043,420
1886.				
One dollar	17,603,922	.....	418,482	18,022,404
Two dollars	18,204,370	.....	220,796	18,425,166
Five dollars	85,629,219	.....	83,283,180	168,912,399
Ten dollars	66,658,661	50,269,387	101,490,180	218,418,228
Twenty dollars	55,078,379	56,934,518	72,966,420	184,979,317
Fifty dollars	23,291,265	17,102,795	19,266,100	59,660,160
One hundred dollars	31,359,700	18,624,220	30,293,600	80,277,520
Five hundred dollars	12,424,000	15,275,000	445,500	28,144,500
One thousand dollars	37,361,500	20,416,000	104,000	57,881,500
Five thousand dollars	80,000	16,030,000	.....	16,090,000
Ten thousand dollars	10,000	70,610,000	.....	70,620,000
Total	347,681,016	265,261,920	308,488,258	921,431,194
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	265,261,920	308,488,258	920,431,194

No. 40.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING
AT THE CLOSE OF EACH FISCAL YEAR FROM 1878—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1887.				
One dollar	\$8,797,377	\$13,979,496	\$397,856	\$23,174,729
Two dollars	9,008,572	8,905,996	205,062	18,119,630
Five dollars	95,064,850	7,728,242	78,116,275	180,909,367
Ten dollars	80,371,471	54,200,870	91,616,850	226,189,191
Twenty dollars	63,929,361	61,501,078	65,781,220	191,211,659
Fifty dollars	21,908,985	13,421,455	16,378,450	51,708,890
One hundred dollars	29,643,400	11,670,630	25,990,800	67,305,030
Five hundred dollars	7,704,500	12,700,000	328,000	20,732,500
One thousand dollars	31,197,500	17,897,000	79,000	49,173,500
Five thousand dollars	45,000	13,665,000	.....	13,710,000
Ten thousand dollars	10,000	60,380,000	.....	60,390,000
Total	347,681,016	276,049,967	278,893,513	902,624,496
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	276,049,967	278,893,513	901,624,496
1888.				
One dollar	5,180,233	26,731,604	391,042	32,302,879
Two dollars	4,976,936	18,597,238	199,784	23,773,958
Five dollars	81,054,872	51,609,860	72,426,835	205,091,567
Ten dollars	86,264,401	80,465,510	81,453,460	248,183,371
Twenty dollars	84,813,924	56,802,160	59,272,120	200,888,204
Fifty dollars	21,870,550	14,636,750	14,501,500	51,008,800
One hundred dollars	31,104,100	16,722,300	23,613,900	71,440,300
Five hundred dollars	8,068,000	12,791,500	259,000	21,118,500
One thousand dollars	24,303,000	25,823,000	62,000	50,188,000
Five thousand dollars	35,000	24,500,000	.....	24,535,000
Ten thousand dollars	10,000	57,700,000	.....	57,710,000
Total	347,681,016	386,379,922	252,179,641	986,240,579
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	386,379,922	252,179,641	985,240,579
1889.				
One dollar	3,714,528	27,907,972	377,319	31,999,819
Two dollars	3,351,294	20,237,665	189,562	23,778,521
Five dollars	58,334,960	85,579,740	59,166,305	203,081,005
Ten dollars	86,584,253	87,436,623	68,091,770	242,112,646
Twenty dollars	93,413,246	46,088,718	51,233,920	190,735,884
Fifty dollars	24,242,415	11,902,160	11,986,650	48,131,225
One hundred dollars	34,808,820	13,972,920	19,851,200	68,632,940
Five hundred dollars	14,499,500	11,422,000	220,000	26,141,500
One thousand dollars	28,687,000	21,440,500	56,000	50,183,500
Five thousand dollars	35,000	37,555,000	.....	37,590,000
Ten thousand dollars	10,000	70,340,000	.....	70,350,000
Total	347,681,016	433,883,298	211,172,726	992,737,040
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	433,883,298	211,172,726	991,737,040
1890.				
One dollar	3,292,353	31,134,482	371,488	34,798,323
Two dollars	2,872,879	22,557,760	185,310	25,615,949
Five dollars	57,730,384	102,127,157	52,014,270	211,871,811
Ten dollars	90,410,800	111,471,016	59,544,070	261,425,886
Twenty dollars	111,486,350	38,234,330	45,516,840	195,237,520
Fifty dollars	21,462,400	12,298,065	10,276,900	44,037,365
One hundred dollars	32,524,350	16,402,420	17,571,600	66,498,370
Five hundred dollars	11,328,500	11,595,000	192,500	23,116,000
One thousand dollars	16,538,000	23,232,500	50,000	39,820,500
Five thousand dollars	25,000	34,850,000	.....	34,875,000
Ten thousand dollars	10,000	67,580,000	.....	67,590,000
Total	347,681,016	471,482,730	185,722,978	1,004,886,724
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	346,681,016	471,482,730	185,722,978	1,003,886,724
1891.				
One dollar	6,906,650	29,065,208	367,071	36,338,929
Two dollars	6,456,974	19,234,505	181,750	25,872,229
Five dollars	67,623,174	110,069,725	47,567,685	225,260,584
Ten dollars	108,633,085	110,584,531	53,113,900	272,331,516

TREASURER.

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No. 40.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1878—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1891.				
Twenty dollars	\$122, 135, 050	\$42, 623, 010	\$40, 914, 000	\$205, 672, 060
Fifty dollars	18, 843, 550	14, 318, 615	9, 167, 800	42, 329, 965
One hundred dollars	35, 432, 950	19, 218, 520	16, 020, 200	70, 671, 670
Five hundred dollars	9, 378, 000	13, 828, 000	176, 500	23, 382, 500
One thousand dollars	22, 475, 000	23, 685, 500	42, 000	46, 202, 500
Five thousand dollars	15, 000	27, 000, 000	.....	27, 015, 000
Ten thousand dollars	10, 000	81, 330, 000	.....	81, 340, 000
Total	397, 909, 433	490, 956, 614	167, 550, 906	1, 056, 416, 953
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	396, 909, 433	490, 956, 614	167, 550, 906	1, 055, 416, 953
1892.				
One dollar	10, 324, 030	27, 311, 775	363, 387	37, 999, 192
Two dollars	11, 757, 488	17, 129, 837	178, 978	29, 066, 303
Five dollars	84, 810, 804	102, 431, 715	49, 690, 990	236, 933, 509
Ten dollars	123, 324, 335	110, 590, 751	54, 547, 000	288, 462, 086
Twenty dollars	124, 181, 730	56, 183, 770	41, 814, 900	221, 680, 400
Fifty dollars	16, 870, 150	18, 822, 765	9, 256, 300	44, 949, 215
One hundred dollars	36, 138, 050	26, 632, 620	16, 850, 300	79, 620, 970
Five hundred dollars	12, 519, 500	11, 040, 500	161, 000	23, 721, 000
One thousand dollars	29, 412, 000	21, 569, 500	87, 000	51, 018, 500
Five thousand dollars	15, 000	31, 100, 000	.....	31, 115, 000
Ten thousand dollars	10, 000	95, 820, 000	.....	95, 830, 000
Total	449, 393, 087	518, 633, 233	172, 399, 855	1, 140, 426, 175
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	448, 393, 087	518, 633, 233	172, 399, 855	1, 139, 426, 175
1893.				
One dollar	16, 695, 156	22, 854, 833	359, 590	39, 909, 579
Two dollars	15, 212, 098	16, 022, 699	176, 102	31, 410, 899
Five dollars	99, 138, 324	94, 001, 805	51, 354, 355	244, 494, 484
Ten dollars	135, 022, 245	107, 213, 741	56, 993, 170	299, 234, 156
Twenty dollars	121, 815, 370	65, 600, 830	42, 550, 380	229, 966, 580
Fifty dollars	15, 233, 000	19, 315, 365	9, 318, 700	43, 867, 065
One hundred dollars	31, 086, 550	26, 161, 920	17, 414, 100	74, 662, 570
Five hundred dollars	16, 245, 500	6, 641, 000	146, 000	23, 032, 500
One thousand dollars	44, 398, 000	13, 111, 500	33, 000	57, 542, 500
Five thousand dollars	15, 000	18, 215, 000	.....	18, 230, 000
Ten thousand dollars	10, 000	47, 070, 000	.....	47, 080, 000
Total	494, 871, 243	436, 208, 693	178, 350, 397	1, 109, 430, 333
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	493, 871, 243	436, 208, 693	178, 350, 397	1, 108, 430, 333
1894.				
One dollar	15, 881, 901	22, 281, 229	357, 050	38, 520, 180
Two dollars	12, 816, 728	15, 366, 373	174, 282	28, 357, 383
Five dollars	86, 603, 969	87, 651, 885	61, 510, 485	235, 766, 339
Ten dollars	125, 335, 175	104, 611, 711	66, 006, 800	295, 953, 686
Twenty dollars	115, 236, 410	76, 314, 170	48, 685, 320	240, 235, 900
Fifty dollars	15, 182, 300	17, 274, 515	10, 274, 550	42, 731, 365
One hundred dollars	35, 617, 950	29, 898, 520	19, 680, 800	85, 197, 270
Five hundred dollars	12, 039, 000	5, 029, 500	133, 500	17, 202, 000
One thousand dollars	81, 527, 000	9, 383, 500	32, 000	90, 942, 500
Five thousand dollars	15, 000	12, 580, 000	.....	12, 595, 000
Ten thousand dollars	10, 000	83, 180, 000	.....	83, 190, 000
Total	500, 265, 433	463, 571, 403	206, 854, 787	1, 170, 691, 623
Unknown, destroyed	1, 000, 000	.....	.....	1, 000, 000
Net	499, 265, 433	463, 571, 403	206, 854, 787	1, 169, 691, 623
1895.				
One dollar	14, 235, 945	27, 241, 706	354, 573	41, 832, 224
Two dollars	11, 291, 927	16, 667, 051	172, 254	28, 131, 232
Five dollars	94, 742, 929	88, 262, 710	64, 369, 860	247, 375, 499
Ten dollars	120, 629, 405	98, 423, 601	66, 408, 266	285, 461, 262
Twenty dollars	105, 679, 470	73, 323, 810	48, 960, 824	227, 964, 104
Fifty dollars	13, 193, 500	14, 559, 665	10, 527, 650	38, 280, 815
One hundred dollars	31, 506, 650	24, 568, 420	20, 437, 500	76, 512, 570
Five hundred dollars	9, 277, 500	4, 587, 000	127, 000	13, 991, 500

No. 40.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1878—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1895.				
One thousand dollars	\$93,187,000	\$8,245,500	\$20,000	\$101,461,500
Five thousand dollars	15,000	7,720,000	.....	7,735,000
Ten thousand dollars	10,000	69,560,000	.....	69,570,000
Total	493,769,416	433,159,463	211,386,927	1,138,315,806
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	492,769,416	433,159,463	211,386,927	1,137,315,806
1896.				
One dollar	14,743,496	20,440,370	353,392	44,537,258
Two dollars	13,124,121	15,788,207	171,238	29,083,566
Five dollars	100,527,084	93,974,970	70,959,130	265,461,184
Ten dollars	124,439,325	106,028,281	69,223,410	299,691,016
Twenty dollars	91,555,470	67,565,230	51,447,180	210,567,880
Fifty dollars	13,756,250	15,212,415	11,137,100	40,105,765
One hundred dollars	31,234,550	26,743,720	22,085,700	80,063,970
Five hundred dollars	6,715,000	4,038,000	122,000	10,875,000
One thousand dollars	81,244,000	6,636,500	28,000	87,908,500
Five thousand dollars	15,000	6,220,000	.....	6,235,000
Ten thousand dollars	10,000	46,000,000	.....	46,010,000
Total	477,364,296	417,647,693	225,527,150	1,120,539,139
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	476,364,296	417,647,693	225,527,150	1,119,539,139
1897.				
One dollar	14,858,688	31,064,204	351,032	46,273,924
Two dollars	11,779,328	18,122,674	169,398	30,071,400
Five dollars	92,650,092	101,736,235	73,093,425	267,479,752
Ten dollars	114,381,361	113,372,526	71,329,940	299,083,827
Twenty dollars	82,580,952	72,078,624	52,828,640	207,488,216
Fifty dollars	15,224,675	17,822,540	10,893,900	43,941,115
One hundred dollars	27,797,200	32,476,370	21,828,200	82,101,770
Five hundred dollars	16,103,000	3,682,000	115,500	19,900,500
One thousand dollars	87,148,000	5,876,500	28,000	93,052,500
Five thousand dollars	15,000	6,700,000	.....	6,775,000
Ten thousand dollars	10,000	73,610,000	.....	73,620,000
Total	462,548,296	476,601,673	230,638,035	1,169,788,004
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	461,548,296	476,601,673	230,638,035	1,168,788,004
1898.				
One dollar	18,389,283	30,901,939	349,640	49,640,862
Two dollars	12,906,958	18,775,814	168,508	31,851,280
Five dollars	94,875,142	109,377,350	71,416,125	275,668,617
Ten dollars	110,258,621	125,653,466	70,538,310	306,450,397
Twenty dollars	77,957,542	85,737,524	52,745,120	216,440,186
Fifty dollars	15,083,250	25,500,590	10,749,150	51,332,990
One hundred dollars	27,425,000	13,128,470	21,763,100	62,316,570
Five hundred dollars	15,361,500	3,577,000	111,500	19,050,000
One thousand dollars	76,606,000	5,799,500	28,000	82,433,500
Five thousand dollars	15,000	6,060,000	.....	6,075,000
Ten thousand dollars	10,000	38,070,000	.....	38,080,000
Total	448,888,296	462,581,653	227,869,453	1,139,339,402
Unknown, destroyed	1,000,000	.....	.....	1,000,000
Net	447,888,296	462,581,653	227,869,453	1,138,339,402

No. 41.—OLD DEMAND NOTES ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Fiscal year.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1862.....	\$60,030,000	\$60,030,000	\$8,924,765.00	\$8,924,765.00	\$51,105,235.00
1863.....		60,030,000	47,721,235.00	56,646,000.00	3,384,000.00
1864.....		60,030,000	2,594,962.50	59,240,962.50	789,037.50
1865.....		60,030,000	316,434.00	59,557,396.50	472,603.50
1866.....		60,030,000	200,440.75	59,757,837.25	272,162.75
1867.....		60,030,000	63,730.25	59,821,567.50	208,432.50
1868.....		60,030,000	64,520.50	59,886,088.00	143,912.00
1869.....		60,030,000	20,172.75	59,906,260.75	123,739.25
1870.....		60,030,000	17,483.25	59,923,744.00	106,256.00
1871.....		60,030,000	9,750.50	59,933,494.50	96,505.50
1872.....		60,030,000	8,209.25	59,941,703.75	88,296.25
1873.....		60,030,000	8,328.75	59,950,032.50	79,967.50
1874.....		60,030,000	3,235.00	59,953,267.50	76,732.50
1875.....		60,030,000	6,625.00	59,959,892.50	70,107.50
1876.....		60,030,000	3,190.00	59,963,082.50	66,917.50
1877.....		60,030,000	2,955.00	59,966,037.50	63,962.50
1878.....		60,030,000	1,665.00	59,967,702.50	62,297.50
1879.....		60,030,000	827.50	59,968,530.00	61,470.00
1880.....		60,030,000	495.00	59,969,025.00	60,975.00
1881.....		60,030,000	440.00	59,969,465.00	60,535.00
1882.....		60,030,000	840.00	59,970,305.00	59,695.00
1883.....		60,030,000	710.00	59,971,015.00	58,985.00
1884.....		60,030,000	645.00	59,971,560.00	58,440.00
1885.....		60,030,000	490.00	59,972,050.00	57,950.00
1886.....		60,030,000	505.00	59,972,555.00	57,445.00
1887.....		60,030,000	315.00	59,972,870.00	57,130.00
1888.....		60,030,000	322.50	59,973,192.50	56,807.50
1889.....		60,030,000	365.00	59,973,557.50	56,442.50
1890.....		60,030,000	410.00	59,973,967.50	56,032.50
1891.....		60,030,000	385.00	59,974,352.50	55,647.50
1892.....		60,030,000	-----	59,974,352.50	55,647.50
1893.....		60,030,000	-----	59,974,352.50	55,647.50
1894.....		60,030,000	800.00	59,975,152.50	54,847.50
1895.....		60,030,000	-----	59,975,152.50	54,847.50
1896.....		60,030,000	500.00	59,975,652.50	54,347.50
1897.....		60,030,000	-----	59,975,652.50	54,347.50
1898.....		60,030,000	350.00	59,976,002.50	53,997.50

No. 42.—FRACTIONAL CURRENCY ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Fiscal year.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1863.....	\$20,192,456.00	\$20,192,456.00	-----	-----	\$20,192,456.00
1864.....	8,169,527.10	28,361,983.10	\$6,037,700.00	\$6,037,700.00	22,324,283.10
1865.....	14,618,757.30	42,980,740.40	11,909,911.64	17,947,611.64	25,033,128.76
1866.....	17,886,378.75	60,867,119.15	15,910,632.15	33,858,243.79	27,008,875.36
1867.....	19,896,268.65	80,763,387.80	18,430,520.99	52,288,764.78	28,474,623.02
1868.....	25,022,624.00	105,786,011.80	20,769,338.55	73,058,103.33	32,727,908.47
1869.....	23,709,131.65	129,495,143.45	24,322,402.76	97,380,506.09	32,114,637.36
1870.....	31,209,716.00	160,704,859.45	23,445,668.88	120,826,174.97	39,878,684.48
1871.....	31,103,904.00	191,808,763.45	30,399,713.92	151,225,888.89	40,582,874.56
1872.....	31,816,900.00	223,625,663.45	31,543,939.29	182,769,828.18	40,855,835.27
1873.....	38,674,800.00	262,300,463.45	34,731,269.83	217,501,098.01	44,799,365.44
1874.....	41,434,916.00	303,735,379.45	40,352,985.77	257,854,083.78	45,881,295.67
1875.....	36,612,800.00	340,348,179.45	40,364,671.48	298,218,755.26	42,129,424.19
1876.....	28,375,900.00	368,724,079.45	36,058,728.80	334,277,484.06	34,446,595.39
1877.....	-----	368,724,079.45	14,043,458.05	348,320,942.11	20,403,137.34
1878.....	-----	368,724,079.45	3,855,368.57	352,176,310.68	16,547,768.77
1879.....	-----	368,724,079.45	705,158.66	352,881,469.34	15,842,610.11
1880.....	-----	368,724,079.45	251,717.41	353,133,186.75	15,590,892.70
1881.....	-----	368,724,079.45	109,001.05	353,242,187.80	15,481,891.65
1882.....	-----	368,724,079.45	58,705.55	353,300,893.35	15,423,186.10
1883.....	-----	368,724,079.45	46,556.96	353,347,450.31	15,376,629.14
1884.....	-----	368,724,079.45	20,629.50	353,368,079.81	15,355,999.64
1885.....	-----	368,724,079.45	15,885.43	353,383,965.24	15,340,114.21
1886.....	-----	368,724,079.45	10,088.36	353,394,053.60	15,330,025.85
1887.....	-----	368,724,079.45	7,123.15	353,401,176.75	15,322,902.70
1888.....	-----	368,724,079.45	24,320.55	353,425,497.30	15,298,582.15
1889.....	-----	368,724,079.45	5,953.35	353,431,450.65	15,292,628.80
1890.....	-----	368,724,079.45	5,179.50	353,436,630.15	15,287,449.30
1891.....	-----	368,724,079.45	3,831.37	353,440,461.52	15,283,617.93
1892.....	-----	368,724,079.45	4,216.98	353,444,678.50	15,279,400.95
1893.....	-----	368,724,079.45	2,958.00	353,447,636.50	15,276,442.95
1894.....	-----	368,724,079.45	3,367.20	353,451,003.70	15,273,075.75
1895.....	-----	368,724,079.45	3,019.93	353,454,023.63	15,270,055.82
1896.....	-----	368,724,079.45	2,933.35	353,456,956.98	15,267,122.47
1897.....	-----	368,724,079.45	3,482.00	353,460,438.98	15,263,640.47
1898.....	-----	368,724,079.45	2,950.00	353,463,388.98	15,260,690.47

No. 43.—UNITED STATES PAPER CURRENCY OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Fiscal year.	Old demand notes.	United States notes.	Treasury notes of 1890.	Fractional currency.	Total notes.
1862	\$51,105,235.00	\$96,620,000.00			\$147,725,235.00
1863	3,384,000.00	387,646,589.00		\$20,192,456.00	411,223,045.00
1864	789,037.50	447,300,203.10		22,224,283.10	470,413,523.70
1865	472,603.50	431,066,427.99		25,033,128.76	456,572,160.25
1866	272,162.75	400,780,305.85		27,008,875.36	428,061,343.96
1867	208,432.50	371,783,597.00		28,474,623.02	400,466,652.52
1868	143,912.00	356,000,000.00		32,727,908.47	388,871,820.47
1869	123,739.25	356,000,000.00		32,114,637.36	388,238,376.61
1870	106,256.00	356,000,000.00		39,878,684.48	395,984,940.48
1871	96,505.50	356,000,000.00		40,582,874.56	396,679,380.06
1872	88,296.25	357,500,000.00		40,855,835.27	398,444,131.52
1873	79,967.50	356,000,000.00		44,799,365.44	400,879,332.94
1874	76,732.50	382,000,000.00		45,881,295.67	427,958,028.17
1875	70,107.50	375,771,580.00		42,129,424.19	417,971,111.69
1876	66,917.50	369,772,284.00		34,446,595.39	404,285,796.89
1877	63,962.50	359,764,332.00		20,403,137.34	380,231,431.84
1878	62,297.50	346,681,016.00		16,547,768.77	363,291,082.27
1879	61,470.00	346,681,016.00		15,842,610.11	362,585,096.11
1880	60,975.00	346,681,016.00		15,590,892.70	362,332,883.70
1881	60,535.00	346,681,016.00		15,481,891.65	362,223,442.65
1882	59,695.00	346,681,016.00		15,423,186.10	362,163,897.10
1883	58,985.00	346,681,016.00		15,376,629.14	362,116,630.14
1884	58,440.00	346,681,016.00		15,355,999.64	362,095,455.64
1885	57,950.00	346,681,016.00		15,340,114.21	362,079,080.21
1886	57,445.00	346,681,016.00		15,330,025.85	362,068,486.85
1887	57,130.00	346,681,016.00		15,322,902.70	362,061,048.70
1888	56,807.50	346,681,016.00		15,298,582.15	362,036,405.65
1889	56,442.50	346,681,016.00		15,292,628.80	362,030,087.30
1890	56,032.50	346,681,016.00		15,287,449.30	362,024,497.80
1891	55,647.50	346,681,016.00	\$50,228,417.00	15,283,617.93	412,248,698.43
1892	55,647.50	346,681,016.00	101,712,071.00	15,279,400.95	463,728,135.45
1893	55,647.50	346,681,016.00	147,190,227.00	15,276,442.95	509,203,333.45
1894	54,847.50	346,681,016.00	152,584,417.00	15,273,075.75	514,593,356.25
1895	54,847.50	346,681,016.00	146,088,400.00	15,270,055.82	508,094,319.32
1896	54,347.50	346,681,016.00	129,683,280.00	15,267,122.47	491,685,765.97
1897	54,347.50	346,681,016.00	114,867,280.00	15,263,640.47	476,866,283.97
1898	53,997.50	346,681,016.00	101,207,280.00	15,260,690.47	463,202,983.97

Fiscal year.	Gold certificates.	Silver certificates.	Currency certificates.	Total certificates.	Grand total.
1862					\$147,725,235.00
1863					411,223,045.00
1864					470,413,523.70
1865					456,572,160.25
1866	\$10,947,860.00			\$10,947,860.00	439,009,203.96
1867	18,773,580.00			18,773,580.00	419,240,232.52
1868	17,678,040.00			17,678,040.00	406,550,460.47
1869	33,086,180.00			33,086,180.00	421,324,556.61
1870	34,547,120.00			34,547,120.00	430,532,060.48
1871	19,886,300.00			19,886,300.00	416,565,680.06
1872	32,086,300.00			32,086,300.00	430,531,431.52
1873	39,460,000.00			39,460,000.00	472,149,332.94
1874	22,825,100.00		\$31,810,000.00	81,815,100.00	509,773,128.17
1875	21,796,300.00		58,990,000.00	80,841,300.00	498,812,411.69
1876	28,681,400.00		59,045,000.00	87,726,400.00	466,107,196.89
1877	41,572,600.00		33,140,000.00	81,821,400.00	475,784,031.84
1878	44,367,000.00	\$1,850,410.00	53,980,000.00	95,552,600.00	445,753,492.27
1879	15,413,700.00	2,539,950.00	46,245,000.00	92,462,410.00	409,868,746.11
1880	8,004,600.00	12,374,270.00	29,330,000.00	92,283,650.00	396,986,753.70
1881	5,782,920.00	51,166,530.00	14,275,000.00	34,653,870.00	430,787,892.65
1882	5,037,120.00	66,096,710.00	11,615,000.00	68,564,450.00	446,657,727.10
1883	82,378,640.00	88,616,831.00	13,360,000.00	84,493,830.00	546,292,101.14
1884	98,392,660.00	120,891,691.00	12,230,000.00	184,175,471.00	593,699,806.64
1885	140,323,140.00	139,901,646.00	29,285,000.00	231,514,351.00	671,538,866.21
1886	131,174,245.00	115,977,675.00	18,110,000.00	309,509,786.00	627,330,406.85
1887	121,486,817.00	145,543,150.00	9,020,000.00	265,261,927.00	627,111,015.70
1888	142,023,150.00	229,491,772.00	14,865,000.00	276,049,967.00	748,416,327.65
1889	154,048,552.00	262,629,746.00	17,195,000.00	386,379,922.00	795,903,385.30
1890	157,542,979.00	301,539,751.00	12,390,000.00	433,873,298.00	833,497,227.80
1891	152,461,429.00	314,715,185.00	23,780,000.00	471,472,730.00	903,205,312.43
1892	156,598,929.00	331,614,304.00	30,420,000.00	490,956,614.00	982,361,368.45
1893	92,846,189.00	330,957,504.00	12,405,000.00	518,633,233.00	945,412,026.45
1894	66,387,899.00	337,148,504.00	60,035,000.00	436,208,693.00	978,164,759.25
1895	48,469,950.00	328,894,504.00	55,795,000.00	463,571,403.00	941,253,782.32
1896	42,818,189.00	342,619,504.00	32,210,000.00	433,159,693.00	909,338,458.97
1897	38,782,169.00	375,479,504.00	62,340,000.00	477,647,693.00	953,667,956.97
1898	37,420,149.00	398,556,504.00	26,605,000.00	461,601,673.00	925,784,636.97

No. 44.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Coin.	Bullion.	Total.
1878—June.....	\$206,876,605	\$6,323,372	\$213,199,977
July.....	208,133,814	7,714,922	215,848,736
August.....	210,472,650	7,713,661	218,186,311
September.....	212,251,346	9,049,067	221,300,413
October.....	218,079,939	7,963,429	226,043,368
November.....	222,152,894	6,472,313	228,625,207
December.....	224,838,801	6,806,689	231,645,490
1879—January.....	229,235,474	4,964,004	234,199,478
February.....	231,445,024	5,401,704	236,846,728
March.....	234,649,458	4,934,162	239,583,620
April.....	235,802,373	6,151,208	241,953,581
May.....	238,572,616	5,841,564	244,414,180
June.....	240,425,461	5,316,376	245,741,837
July.....	240,560,487	7,497,952	248,058,439
August.....	245,663,951	11,182,137	256,846,088
September.....	250,859,576	35,797,151	286,656,727
October.....	257,606,067	50,358,465	307,964,532
November.....	269,813,847	57,883,520	327,697,367
December.....	274,540,357	61,999,892	336,540,249
1880—January.....	282,298,186	57,226,426	339,524,612
February.....	288,728,662	53,525,811	342,254,473
March.....	293,822,190	50,572,784	344,394,974
April.....	299,642,337	47,244,877	346,887,214
May.....	304,100,051	45,219,246	349,319,297
June.....	308,356,240	43,484,966	351,841,206
July.....	309,135,440	45,319,644	354,455,084
August.....	315,269,785	50,671,214	365,940,999
September.....	319,411,276	67,727,241	387,138,517
October.....	324,913,480	80,742,658	405,656,138
November.....	332,417,600	85,004,604	417,422,204
December.....	340,940,239	95,260,851	436,201,090
1881—January.....	349,595,310	93,746,701	443,342,011
February.....	357,318,742	88,760,802	446,079,544
March.....	367,052,765	88,467,201	455,519,966
April.....	376,073,889	97,140,898	473,214,787
May.....	383,563,804	92,783,696	476,347,500
June.....	389,466,822	89,017,716	478,484,538
July.....	389,103,988	92,226,041	481,330,029
August.....	401,637,036	87,148,541	488,785,577
September.....	403,753,977	97,751,075	501,505,052
October.....	414,877,149	96,953,452	511,830,601
November.....	424,421,418	92,578,261	516,999,679
December.....	433,849,165	87,977,603	521,826,768
1882—January.....	441,179,112	83,886,477	525,065,589
February.....	442,087,983	78,422,033	520,510,021
March.....	449,109,282	71,218,465	520,327,747
April.....	454,527,946	66,215,653	520,743,599
May.....	448,946,973	60,918,848	509,865,821
June.....	450,215,829	56,541,886	506,757,715
July.....	447,368,827	57,283,625	504,652,452
August.....	452,204,515	53,722,160	505,926,675
September.....	457,878,962	51,440,420	509,319,382
October.....	464,620,153	50,916,780	515,536,933
November.....	469,309,447	50,903,305	520,212,752
December.....	472,689,330	51,981,432	524,670,762
1883—January.....	476,983,775	51,449,383	528,433,158
February.....	478,249,651	52,215,560	530,465,211
March.....	481,437,335	54,475,812	535,912,647
April.....	483,008,483	55,652,057	538,660,540
May.....	483,268,279	57,175,927	540,444,206
June.....	486,477,991	56,254,072	542,732,063
July.....	486,054,872	58,757,690	544,812,562
August.....	488,533,129	59,876,078	548,409,207
September.....	490,513,933	61,683,816	552,197,749
October.....	495,685,416	62,392,847	558,078,263
November.....	497,197,757	66,592,371	563,790,328
December.....	499,701,839	66,406,346	566,108,185
1884—January.....	501,300,220	66,931,227	568,231,447
February.....	499,976,551	67,017,657	566,994,208
March.....	496,700,556	60,724,333	557,424,889
April.....	495,452,475	45,686,932	541,139,407
May.....	497,008,024	44,797,665	541,805,689
June.....	500,961,189	44,539,608	545,500,797
July.....	501,173,090	48,533,573	549,706,663
August.....	503,028,420	51,342,794	554,371,214
September.....	504,906,819	52,946,587	557,853,406
October.....	506,337,383	55,856,701	562,194,144
November.....	509,813,071	62,212,318	572,025,389
December.....	512,695,853	63,422,647	576,118,500

No. 44.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Coin.	Bullion.	Total.
1885— January.....	\$514, 408, 336	\$64, 420, 631	\$578, 828, 967
February.....	516, 430, 362	64, 732, 611	581, 162, 973
March.....	519, 870, 792	64, 297, 566	584, 168, 358
April.....	520, 139, 947	65, 734, 818	585, 874, 765
May.....	520, 803, 530	66, 323, 865	587, 127, 395
June.....	521, 621, 301	67, 075, 735	588, 697, 036
July.....	520, 696, 136	69, 283, 598	589, 979, 734
August.....	522, 296, 667	70, 081, 513	592, 378, 180
September.....	526, 184, 444	71, 052, 140	597, 236, 584
October.....	528, 027, 240	72, 417, 890	600, 445, 130
November.....	533, 184, 088	73, 942, 796	607, 126, 884
December.....	540, 423, 527	72, 557, 429	612, 980, 956
1886— January.....	542, 160, 412	71, 968, 567	614, 128, 979
February.....	544, 998, 565	66, 486, 344	611, 484, 909
March.....	545, 173, 610	59, 254, 731	604, 428, 341
April.....	546, 745, 363	55, 245, 328	601, 990, 691
May.....	547, 582, 263	49, 285, 795	596, 868, 058
June.....	547, 465, 941	43, 308, 520	590, 774, 461
July.....	549, 075, 600	43, 650, 307	592, 725, 907
August.....	554, 582, 815	45, 515, 589	600, 098, 404
September.....	554, 096, 615	53, 232, 743	607, 329, 358
October.....	555, 359, 407	59, 663, 639	615, 023, 046
November.....	557, 802, 437	68, 720, 676	626, 523, 113
December.....	559, 486, 856	80, 931, 422	640, 418, 278
1887— January.....	560, 851, 488	85, 018, 430	645, 869, 918
February.....	563, 394, 917	83, 485, 920	646, 880, 837
March.....	565, 762, 514	83, 431, 810	649, 194, 324
April.....	566, 715, 195	83, 863, 571	650, 578, 766
May.....	570, 256, 490	85, 166, 756	655, 423, 246
June.....	568, 788, 145	85, 732, 190	654, 520, 335
July.....	569, 547, 334	89, 099, 377	658, 646, 711
August.....	570, 737, 736	92, 852, 054	663, 589, 790
September.....	573, 415, 740	108, 377, 780	681, 793, 520
October.....	574, 927, 873	120, 202, 502	695, 130, 375
November.....	578, 334, 011	120, 777, 483	699, 111, 494
December.....	581, 980, 107	122, 723, 223	704, 703, 330
1888— January.....	584, 568, 497	121, 902, 584	706, 471, 081
February.....	586, 025, 817	121, 822, 527	707, 848, 344
March.....	587, 350, 358	121, 167, 828	708, 518, 186
April.....	589, 236, 410	122, 132, 999	711, 369, 409
May.....	592, 212, 051	114, 050, 440	706, 262, 491
June.....	595, 703, 838	110, 116, 633	705, 820, 471
July.....	597, 145, 663	108, 012, 533	705, 158, 196
August.....	599, 655, 095	107, 826, 240	707, 481, 335
September.....	601, 591, 876	108, 289, 294	709, 881, 170
October.....	603, 225, 837	108, 479, 213	711, 705, 050
November.....	605, 567, 837	104, 426, 611	709, 994, 448
December.....	607, 688, 725	96, 919, 454	704, 608, 179
1889— January.....	609, 187, 900	96, 590, 321	705, 758, 221
February.....	609, 283, 810	96, 670, 798	705, 954, 608
March.....	609, 978, 122	94, 795, 197	704, 773, 319
April.....	610, 998, 423	94, 612, 786	705, 611, 209
May.....	613, 018, 370	85, 241, 865	698, 260, 235
June.....	613, 973, 117	65, 586, 684	679, 559, 801
July.....	613, 540, 272	62, 017, 736	675, 558, 008
August.....	615, 807, 252	64, 052, 146	679, 859, 398
September.....	617, 484, 831	64, 334, 656	681, 819, 487
October.....	619, 640, 450	64, 554, 236	684, 194, 686
November.....	621, 106, 953	64, 642, 327	685, 749, 280
December.....	622, 107, 878	67, 416, 990	689, 524, 863
1890— January.....	624, 900, 483	66, 080, 287	690, 980, 770
February.....	625, 967, 229	66, 133, 726	692, 100, 955
March.....	627, 406, 793	66, 443, 489	693, 850, 282
April.....	627, 923, 705	67, 265, 628	695, 189, 333
May.....	629, 030, 714	67, 548, 895	696, 579, 609
June.....	630, 012, 331	65, 996, 474	696, 008, 805
July.....	629, 512, 155	62, 138, 864	691, 651, 019
August.....	631, 801, 689	57, 471, 618	689, 273, 307
September.....	633, 118, 735	59, 907, 459	693, 026, 194
October.....	634, 012, 338	60, 355, 395	694, 367, 733
November.....	635, 219, 259	63, 642, 518	698, 861, 777
December.....	637, 301, 201	66, 799, 610	704, 100, 811
1891— January.....	639, 384, 021	67, 624, 860	707, 008, 881
February.....	642, 222, 173	63, 362, 654	705, 584, 827
March.....	641, 218, 653	59, 685, 416	700, 904, 069
April.....	639, 636, 405	59, 859, 416	689, 495, 821
May.....	600, 591, 691	61, 401, 672	661, 993, 363
June.....	584, 524, 184	62, 067, 744	646, 591, 928
July.....	581, 731, 468	62, 736, 957	644, 468, 425
August.....	582, 227, 566	65, 262, 257	647, 489, 823

No. 44.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Coin.	Bullion.	Total.
1891—September	\$586,964,320	\$66,343,775	\$653,308,095
October	596,386,272	74,158,886	670,545,108
November	599,344,091	78,430,504	677,774,595
December	604,633,241	82,212,689	686,845,930
1892—January	606,287,197	84,299,689	690,586,886
February	606,601,364	83,275,529	689,876,893
March	606,564,310	81,194,377	687,758,687
April	601,527,222	79,712,183	681,239,405
May	602,485,237	77,953,512	680,438,749
June	589,509,061	74,836,385	664,345,446
July	581,129,982	76,623,598	657,753,580
August	577,737,991	75,860,115	653,698,106
September	576,074,815	76,055,422	652,130,237
October	577,387,444	78,126,222	655,513,666
November	577,983,121	79,883,208	657,866,329
December	569,633,412	81,697,450	651,330,762
1893—January	559,063,122	81,452,478	640,515,600
February	547,655,038	79,835,048	627,490,086
March	546,673,424	79,503,760	626,177,184
April	532,513,105	80,529,774	613,042,879
May	523,592,686	80,871,868	604,464,554
June	513,743,623	78,345,510	592,089,133
July	520,273,567	83,450,336	603,723,903
August	547,516,035	98,373,505	645,889,540
September	556,479,232	101,026,648	657,505,880
October	564,738,578	96,657,273	661,395,851
November	575,269,517	90,910,622	666,180,139
December	582,227,095	84,679,495	666,906,590
1894—January	592,848,235	77,175,275	670,023,510
February	603,860,188	70,432,992	674,293,180
March	612,325,385	60,232,616	672,558,001
April	614,370,723	53,716,468	668,087,191
May	596,799,262	48,067,706	644,866,968
June	584,479,113	44,612,311	629,091,424
July	572,975,589	47,050,824	620,026,413
August	574,352,118	43,941,337	618,293,455
September	579,728,587	44,063,417	623,792,004
October	581,597,841	44,197,435	625,795,276
November	583,834,589	46,305,066	630,139,655
December	577,380,396	47,727,334	625,107,730
1895—January	557,532,641	46,010,546	603,543,187
February	562,633,658	44,527,722	607,161,380
March	567,592,416	51,397,979	618,990,395
April	573,065,665	50,044,014	623,109,679
May	578,036,041	53,425,367	631,461,408
June	579,422,971	56,746,018	636,168,989
July	580,481,167	60,651,509	641,132,676
August	568,990,037	60,208,542	629,198,579
September	556,100,818	57,340,757	613,441,575
October	564,132,920	54,409,512	618,542,432
November	564,229,183	45,590,866	609,820,049
December	568,106,939	29,820,315	597,927,254
1896—January	583,488,105	15,467,938	598,956,043
February	586,168,106	26,821,484	612,989,590
March	588,743,303	29,054,663	617,797,966
April	589,820,494	32,851,621	622,672,115
May	574,520,722	32,662,860	607,183,582
June	567,931,823	32,217,024	600,148,847
July	564,065,228	30,640,941	595,306,169
August	570,557,083	33,264,086	603,821,169
September	600,544,227	40,998,574	641,542,801
October	624,047,484	47,617,328	671,664,812
November	634,287,157	51,969,827	686,256,984
December	638,381,827	54,565,385	692,947,212
1897—January	645,568,492	52,286,759	697,855,251
February	655,672,099	46,849,625	702,521,724
March	669,114,266	37,254,294	706,368,560
April	675,298,428	32,786,057	708,084,485
May	675,389,655	26,539,659	701,929,314
June	671,676,250	25,547,082	697,223,332
July	668,189,128	28,929,752	697,118,880
August	671,852,373	31,230,355	703,082,728
September	682,437,123	30,223,294	712,660,417
October	692,691,685	36,968,525	729,661,210
November	696,460,640	42,123,368	738,584,008
December	699,478,536	45,559,060	745,037,596
1898—January	702,851,399	49,465,077	752,316,476
February	705,494,037	52,454,816	757,948,853
March	729,385,818	63,647,258	793,033,076

No. 44.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Coin.	Bullion.	Total.
1898—April.....	\$750,557,111	\$83,671,535	\$834,228,646
May.....	760,274,281	96,998,864	857,273,145
June.....	765,735,164	98,049,765	863,784,929
July.....	771,089,526	99,294,921	870,384,447
August.....	778,894,663	105,175,997	884,070,660
September.....	785,041,686	116,299,578	901,341,264

No. 45.—ESTIMATED STOCK OF SILVER COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1878—June.....	\$8,573,500	\$7,341,471	\$71,778,828	\$87,693,799
July.....	10,420,500	7,665,760	72,151,424	90,237,684
August.....	13,448,500	8,982,239	72,524,020	94,954,759
September.....	16,212,500	9,634,034	72,896,616	98,743,150
October.....	18,282,500	8,352,042	73,269,213	99,903,755
November.....	20,438,550	10,159,491	73,641,809	104,239,850
December.....	22,495,550	9,439,461	74,014,406	105,949,417
1879—January.....	24,555,750	10,347,889	74,387,002	109,290,641
February.....	26,687,750	9,837,403	74,759,599	111,284,752
March.....	28,774,950	8,688,261	75,132,195	112,595,406
April.....	31,155,950	6,949,046	75,504,792	113,609,788
May.....	33,485,950	5,672,656	75,877,388	115,035,994
June.....	35,801,000	5,092,566	76,249,985	117,143,551
July.....	37,451,000	5,112,224	76,467,675	119,030,899
August.....	40,238,050	4,904,612	76,685,365	121,828,027
September.....	42,634,100	4,557,504	76,903,055	124,094,659
October.....	45,206,300	3,537,224	77,120,746	125,864,170
November.....	47,705,200	4,323,098	77,338,436	129,366,734
December.....	50,055,650	4,492,421	77,556,127	132,104,198
1880—January.....	52,505,650	4,888,036	77,773,817	135,167,503
February.....	54,806,050	4,525,306	77,991,508	137,322,864
March.....	57,156,250	4,086,840	78,209,198	139,452,288
April.....	59,456,250	5,007,331	78,426,889	142,890,470
May.....	61,723,250	4,853,588	78,644,580	145,221,418
June.....	63,734,750	5,124,536	78,862,270	147,721,556
July.....	66,014,750	6,081,648	78,964,336	151,060,734
August.....	68,267,750	6,380,258	79,066,401	153,714,409
September.....	70,568,750	5,557,760	79,168,467	155,294,977
October.....	72,847,750	6,043,367	79,270,533	158,161,650
November.....	75,147,750	6,255,390	79,372,599	160,775,739
December.....	77,453,005	6,183,224	79,474,665	163,110,894
1881—January.....	79,753,005	6,704,197	79,576,731	166,033,933
February.....	82,060,005	5,356,308	79,678,797	167,095,110
March.....	84,359,505	4,017,770	79,780,863	168,158,138
April.....	86,659,505	3,863,583	79,882,929	170,406,017
May.....	88,959,505	3,457,193	79,984,995	172,401,693
June.....	91,372,705	3,309,949	80,087,061	174,769,715
July.....	93,622,705	2,962,278	80,115,520	176,700,503
August.....	95,922,705	2,732,863	80,143,980	178,799,548
September.....	98,322,705	2,632,185	80,172,440	181,127,330
October.....	100,672,705	3,424,575	80,200,900	184,298,180
November.....	102,972,705	3,088,710	80,229,360	186,290,775
December.....	105,380,980	3,607,830	80,257,820	189,246,630
1882—January.....	107,680,980	3,258,926	80,286,280	191,226,186
February.....	109,981,180	2,806,143	80,314,740	193,102,063
March.....	112,281,680	4,440,662	80,343,200	197,065,542
April.....	114,581,680	3,239,033	80,371,660	198,192,373
May.....	116,843,680	3,793,664	80,400,120	201,037,464
June.....	119,144,780	3,230,908	80,428,580	202,804,268
July.....	121,304,780	2,816,270	80,472,890	204,593,940
August.....	123,729,780	2,730,716	80,517,200	206,977,696
September.....	126,029,880	3,343,565	80,561,510	209,934,955
October.....	128,329,880	4,012,503	80,605,820	212,948,203
November.....	130,629,880	3,769,220	80,650,130	215,049,230
December.....	132,955,080	4,468,193	80,694,440	218,117,713
1883—January.....	135,405,080	3,761,958	80,738,750	219,905,788
February.....	137,805,080	3,974,114	80,783,060	222,562,254
March.....	140,205,699	3,943,467	80,827,370	224,976,536
April.....	142,555,699	3,478,750	80,871,680	226,906,129
May.....	144,905,699	4,157,218	80,915,990	229,978,907
June.....	147,255,899	4,482,216	80,960,300	232,698,415
July.....	149,680,899	4,486,638	80,485,402	234,652,939
August.....	152,020,899	4,694,559	80,010,504	236,725,962

No. 45.—ESTIMATED STOCK OF SILVER COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1883—September.....	\$154,370,899	\$5,107,911	\$79,535,607	\$239,014,417
October.....	156,720,949	4,986,865	79,060,709	240,718,023
November.....	159,070,949	4,624,279	78,585,811	242,281,039
December.....	161,425,119	4,534,373	78,110,914	244,070,406
1884—January.....	163,775,119	4,674,433	77,636,016	246,085,568
February.....	166,125,119	4,919,913	77,161,118	248,206,150
March.....	168,425,629	5,043,825	76,686,221	250,155,675
April.....	170,725,629	5,150,843	76,211,323	252,087,795
May.....	173,035,629	4,623,158	75,736,425	253,395,212
June.....	175,355,828	4,055,498	75,261,528	254,672,855
July.....	177,680,829	4,603,610	75,234,719	257,519,158
August.....	180,030,829	4,723,420	75,207,910	259,962,159
September.....	182,380,829	4,934,405	75,181,101	262,496,335
October.....	184,730,829	4,646,497	75,154,292	264,531,618
November.....	187,180,829	4,778,849	75,127,483	267,087,161
December.....	189,561,994	4,716,055	75,100,674	269,378,723
1885—January.....	191,947,194	4,613,582	75,073,865	271,634,641
February.....	194,247,194	3,991,130	75,047,056	273,285,380
March.....	196,697,394	3,887,494	75,020,247	275,605,135
April.....	199,107,394	4,042,187	74,993,438	278,143,019
May.....	201,509,231	4,098,144	74,966,629	280,574,004
June.....	203,884,381	4,038,886	74,939,820	282,863,087
July.....	205,784,381	3,944,837	74,949,914	284,679,132
August.....	208,259,381	3,766,196	74,960,007	286,985,584
September.....	210,759,431	3,916,123	74,970,100	289,645,654
October.....	213,259,431	3,840,536	74,980,193	292,080,160
November.....	215,759,431	3,583,956	74,996,286	294,333,673
December.....	218,259,761	3,797,041	75,000,379	297,057,181
1886—January.....	220,553,761	3,658,783	75,010,472	299,223,016
February.....	223,145,761	2,612,968	75,020,565	300,779,294
March.....	225,959,761	2,271,104	75,030,658	303,261,523
April.....	228,434,121	2,556,522	75,040,751	306,031,394
May.....	231,160,121	1,947,762	75,050,844	308,158,727
June.....	233,723,286	3,092,198	75,060,937	311,876,421
July.....	235,643,286	3,786,070	75,068,424	314,497,780
August.....	238,573,286	3,268,940	75,075,912	316,918,138
September.....	241,281,286	3,758,394	75,083,399	320,123,079
October.....	244,079,386	3,807,949	75,090,887	322,978,222
November.....	246,903,386	4,091,383	75,098,374	326,093,143
December.....	249,623,647	4,739,377	75,105,862	329,468,886
1887—January.....	252,503,647	4,877,039	75,113,349	332,494,035
February.....	255,453,647	4,700,183	75,120,837	335,274,667
March.....	258,474,027	8,639,452	75,128,324	342,241,803
April.....	261,524,027	10,134,361	75,343,251	347,001,639
May.....	264,474,027	9,869,629	75,560,244	349,903,900
June.....	266,990,117	10,917,435	75,547,799	353,455,351
July.....	267,440,117	12,278,674	75,638,932	355,357,723
August.....	270,250,117	12,177,624	75,312,773	357,740,514
September.....	273,390,157	12,005,909	75,398,925	360,794,991
October.....	276,816,157	11,683,032	75,758,186	364,257,375
November.....	280,144,157	10,831,655	75,909,136	366,884,948
December.....	283,140,357	9,961,866	76,295,886	369,398,109
1888—January.....	285,845,357	10,219,546	76,345,966	372,410,869
February.....	288,545,357	10,305,153	76,327,799	375,178,309
March.....	291,355,789	10,024,976	76,333,888	377,714,653
April.....	294,039,790	9,937,442	76,299,882	380,277,114
May.....	297,037,790	9,357,041	76,349,137	382,743,968
June.....	299,424,790	10,619,754	76,406,376	386,450,920
July.....	300,708,790	11,066,054	76,510,842	388,285,686
August.....	303,320,790	10,973,204	76,582,235	390,876,229
September.....	306,542,890	10,645,833	76,759,671	393,948,394
October.....	309,670,890	10,559,114	76,660,481	396,890,485
November.....	312,450,890	10,734,583	76,715,873	399,901,346
December.....	315,186,190	10,865,237	76,889,983	402,941,410
1889—January.....	318,186,190	10,606,677	76,889,716	405,682,583
February.....	320,946,490	10,762,958	76,659,772	408,369,220
March.....	323,776,515	10,801,689	76,628,116	411,206,300
April.....	326,974,515	10,755,082	76,597,677	414,327,274
May.....	330,188,540	10,291,861	76,585,840	417,066,241
June.....	333,502,650	10,603,692	76,606,567	420,712,909
July.....	334,602,650	11,860,283	76,534,026	422,996,959
August.....	337,502,650	11,343,140	76,626,764	425,472,554
September.....	340,357,650	11,286,828	76,796,193	428,440,671
October.....	343,428,001	10,918,171	76,628,781	430,974,953
November.....	346,798,001	10,322,870	76,527,216	433,648,087
December.....	349,802,001	10,729,078	76,697,331	437,228,410
1890—January.....	352,536,001	11,557,760	76,708,644	440,802,405
February.....	355,948,001	11,156,952	76,708,892	443,813,845
March.....	359,884,266	10,709,439	76,799,537	447,393,242

No. 45.—ESTIMATED STOCK OF SILVER COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1890—April	\$363,424,266	\$9,432,627	\$76,793,513	\$449,650,406
May	366,336,266	8,955,252	76,818,427	452,109,947
June	369,426,266	10,649,450	76,874,969	456,950,685
July	371,726,266	11,658,805	76,618,254	460,003,325
August	374,578,266	12,832,692	76,807,145	464,218,103
September	377,628,266	14,485,014	76,875,555	468,988,835
October	380,988,466	16,995,315	77,193,068	475,176,849
November	384,431,839	18,796,046	77,339,553	480,567,438
December	387,981,005	20,299,954	77,638,844	485,919,803
1891—January	391,566,005	21,277,979	77,696,840	490,540,824
February	494,601,005	22,671,532	77,698,303	494,970,840
March	397,605,327	25,870,383	77,740,096	501,215,806
April	400,281,327	27,600,434	77,936,913	505,818,674
May	402,873,158	29,172,111	77,917,108	509,962,377
June	405,659,268	31,729,052	77,947,619	515,335,939
July	406,635,268	36,583,124	77,131,606	520,349,998
August	407,815,268	40,146,730	76,995,390	524,957,388
September	408,535,368	43,973,513	76,511,066	529,019,947
October	409,475,368	47,580,682	77,301,515	534,357,565
November	410,889,124	50,316,836	77,235,022	538,440,982
December	411,543,740	53,969,468	76,566,155	542,079,363
1892—January	411,869,740	57,940,646	76,910,813	546,721,199
February	412,184,740	61,401,457	77,096,549	550,682,746
March	412,535,360	65,720,466	77,294,571	555,550,397
April	413,055,360	68,912,657	77,433,950	559,401,967
May	413,565,360	72,501,576	77,195,831	563,262,767
June	413,988,735	76,669,151	76,611,232	567,269,118
July	414,416,735	80,479,594	77,500,000	572,396,329
August	414,966,735	83,483,551	77,472,912	575,923,198
September	415,742,835	86,000,554	77,467,707	579,211,096
October	416,412,835	89,372,154	77,484,987	583,269,976
November	417,122,835	92,999,927	77,475,318	587,598,080
December	417,876,985	96,743,988	77,898,748	592,519,721
1893—January	418,606,985	99,282,961	77,887,460	595,777,406
February	418,906,985	102,973,771	74,993,714	596,874,470
March	419,047,305	106,709,122	77,197,330	602,953,757
April	419,195,305	110,315,196	77,370,715	606,881,216
May	419,332,305	114,289,140	77,558,212	611,179,657
June	419,332,450	118,173,820	77,256,212	614,762,482
July	419,332,450	119,277,735	76,563,878	615,174,063
August	419,332,450	122,200,760	77,036,067	618,569,277
September	419,332,550	124,242,787	77,596,621	621,171,958
October	419,332,550	126,261,553	76,977,002	622,571,105
November	419,332,550	127,262,267	76,960,353	623,555,170
December	419,332,777	127,207,874	77,494,207	624,034,858
1894—January	419,332,777	127,215,171	77,041,547	623,589,495
February	419,332,777	127,216,957	76,516,860	623,066,534
March	419,333,029	127,220,207	76,661,555	623,214,791
April	419,333,029	127,228,437	76,627,432	623,188,898
May	419,333,029	127,231,643	75,527,223	622,091,895
June	419,333,208	127,267,347	76,122,875	622,723,430
July	419,756,208	127,113,753	76,221,063	623,091,024
August	420,504,208	126,454,771	76,167,704	623,126,683
September	421,176,408	126,104,475	75,054,481	622,335,364
October	421,776,408	125,261,863	75,067,112	622,705,383
November	422,176,408	125,351,523	76,331,359	623,859,290
December	422,426,749	125,014,161	77,155,722	624,596,632
1895—January	422,626,749	124,852,679	77,192,015	624,671,443
February	422,626,749	124,551,374	77,071,742	624,449,865
March	422,927,039	124,673,187	76,450,557	624,050,783
April	423,127,039	124,583,685	76,169,569	623,880,293
May	423,277,219	124,528,550	76,375,930	624,181,708
June	423,289,219	124,479,849	76,772,563	624,541,631
July	423,289,219	124,670,701	77,065,444	625,025,364
August	423,289,219	124,687,226	76,145,901	624,122,346
September	423,289,309	124,652,406	76,291,880	624,233,595
October	423,289,309	124,721,501	77,259,180	625,269,990
November	423,289,309	124,603,759	78,448,506	626,341,574
December	423,289,629	124,612,532	77,182,006	625,084,167
1896—January	423,289,629	124,575,129	78,573,872	626,438,630
February	424,789,629	123,171,286	78,564,547	626,525,462
March	426,289,916	122,187,206	78,216,677	626,693,799
April	427,789,916	120,939,560	77,948,510	626,677,986
May	429,289,916	119,989,914	76,994,051	626,273,881
June	430,790,041	119,053,895	75,730,781	625,574,517
July	431,852,041	118,753,758	75,667,706	626,273,505
August	434,502,041	116,081,740	75,609,268	626,793,049
September	437,202,141	114,829,399	75,354,781	627,386,321
October	439,552,141	113,064,557	75,804,582	628,421,280
November	441,466,141	112,137,954	75,803,546	629,407,641
December	443,166,391	110,815,247	76,317,752	630,299,390

No. 45.—ESTIMATED STOCK OF SILVER COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1897—January.....	\$444,978,391	\$109,704,519	\$76,303,945	\$630,986,855
February.....	446,318,391	108,914,614	76,514,618	631,747,623
March.....	447,718,641	107,862,462	76,220,921	631,802,024
April.....	449,118,641	106,990,150	76,341,471	632,450,262
May.....	450,518,641	106,042,492	76,517,908	633,079,041
June.....	451,993,742	104,591,039	75,438,884	632,023,665
July.....	451,993,742	105,109,460	75,417,942	632,521,144
August.....	451,993,742	105,125,123	74,271,577	631,390,442
September.....	452,093,792	105,078,550	74,631,590	631,803,932
October.....	452,713,792	104,853,852	75,414,007	632,981,651
November.....	454,213,792	103,531,722	76,020,675	633,766,189
December.....	455,818,122	102,284,736	76,400,207	634,503,065
1898—January.....	457,068,122	101,379,158	76,663,116	635,110,396
February.....	458,100,347	100,819,300	76,230,903	635,150,550
March.....	459,200,422	99,829,432	76,584,080	635,613,934
April.....	459,884,422	99,351,902	76,605,240	635,841,564
May.....	461,180,422	98,443,952	76,086,089	635,710,463
June.....	461,996,522	98,195,494	76,421,429	636,613,445
July.....	462,306,522	97,871,697	75,989,540	636,167,759
August.....	464,004,522	96,141,237	75,752,972	635,898,731
September.....	464,834,597	96,066,097	75,784,648	636,685,342

No. 46.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1878—June.....	\$346,681,016	.....	\$322,919,810	\$669,600,826
July.....	346,681,016	.....	321,945,415	668,626,431
August.....	346,681,016	.....	321,641,533	668,322,549
September.....	346,681,016	.....	320,761,650	667,442,666
October.....	346,681,016	.....	321,121,041	667,802,057
November.....	346,681,016	.....	322,032,362	668,713,378
December.....	346,681,016	.....	322,808,560	669,489,576
1879—January.....	346,681,016	.....	323,409,195	670,090,211
February.....	346,681,016	.....	325,036,476	671,717,492
March.....	346,681,016	.....	326,093,402	672,774,418
April.....	346,681,016	.....	328,442,966	675,123,982
May.....	346,681,016	.....	328,676,747	675,357,763
June.....	346,681,016	.....	328,962,073	675,643,089
July.....	346,681,016	.....	329,244,893	675,925,909
August.....	346,681,016	.....	330,062,713	676,743,729
September.....	346,681,016	.....	333,649,736	680,330,752
October.....	346,681,016	.....	336,581,624	683,262,640
November.....	346,681,016	.....	339,494,074	686,175,090
December.....	346,681,016	.....	341,852,242	688,533,258
1880—January.....	346,681,016	.....	343,187,430	689,868,446
February.....	346,681,016	.....	343,241,251	689,922,267
March.....	346,681,016	.....	343,949,401	690,630,417
April.....	346,681,016	.....	344,538,584	691,219,600
May.....	346,681,016	.....	344,678,227	691,359,243
June.....	346,681,016	.....	343,890,901	690,571,917
July.....	346,681,016	.....	343,781,711	690,462,727
August.....	346,681,016	.....	343,657,947	690,338,963
September.....	346,681,016	.....	343,447,742	690,128,758
October.....	346,681,016	.....	343,379,396	690,060,412
November.....	346,681,016	.....	343,297,160	689,978,176
December.....	346,681,016	.....	343,792,832	690,473,848
1881—January.....	346,681,016	.....	343,851,123	690,532,139
February.....	346,681,016	.....	343,242,478	689,923,494
March.....	346,681,016	.....	347,054,162	693,735,178
April.....	346,681,016	.....	352,047,097	698,728,113
May.....	346,681,016	.....	353,604,893	700,285,909
June.....	346,681,016	.....	354,617,115	701,298,131
July.....	346,681,016	.....	356,913,233	703,594,249
August.....	346,681,016	.....	357,449,906	704,130,922
September.....	346,681,016	.....	358,405,640	705,086,656
October.....	346,681,016	.....	359,863,000	706,544,016
November.....	346,681,016	.....	361,509,650	708,190,666
December.....	346,681,016	.....	361,857,468	708,538,484
1882—January.....	346,681,016	.....	361,880,764	708,561,780
February.....	346,681,016	.....	361,095,650	707,776,666
March.....	346,681,016	.....	360,915,787	707,596,803
April.....	346,681,016	.....	360,363,889	707,044,905
May.....	346,681,016	.....	359,025,054	705,706,070

No. 46.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
1882—June.....	\$346,681,016		\$357,552,564	\$704,233,580
July.....	346,681,016		357,974,142	704,655,158
August.....	346,681,016		359,834,430	706,515,446
September.....	346,681,016		362,256,662	708,937,678
October.....	346,681,016		361,779,335	708,460,351
November.....	346,681,016		361,691,569	708,372,585
December.....	346,681,016		361,882,790	708,563,806
1883—January.....	346,681,016		361,310,848	707,991,864
February.....	346,681,016		360,424,097	707,105,113
March.....	346,681,016		359,192,003	705,873,019
April.....	346,681,016		358,546,954	705,227,970
May.....	346,681,016		357,457,250	704,138,266
June.....	346,681,016		356,072,208	702,753,224
July.....	346,681,016		355,113,823	701,794,839
August.....	346,681,016		353,906,874	700,587,890
September.....	346,681,016		352,728,114	699,409,130
October.....	346,681,016		351,528,420	698,209,436
November.....	346,681,016		350,300,884	696,981,900
December.....	346,681,016		349,949,351	696,630,367
1884—January.....	346,681,016		348,680,806	695,361,822
February.....	346,681,016		345,784,941	692,465,957
March.....	346,681,016		344,035,505	690,716,521
April.....	346,681,016		342,216,527	688,897,543
May.....	346,681,016		340,018,509	686,699,525
June.....	346,681,016		338,692,612	685,373,628
July.....	346,681,016		337,065,355	683,746,371
August.....	346,681,016		336,131,964	682,812,980
September.....	346,681,016		335,043,938	681,724,954
October.....	346,681,016		333,007,772	679,688,788
November.....	346,681,016		330,780,483	677,461,499
December.....	346,681,016		328,392,332	675,073,348
1885—January.....	346,681,016		326,049,907	672,730,923
February.....	346,681,016		323,636,120	670,317,136
March.....	346,681,016		320,897,395	667,578,411
April.....	346,681,016		319,415,804	666,096,820
May.....	346,681,016		316,989,246	663,670,262
June.....	346,681,016		316,857,081	663,538,097
July.....	346,681,016		315,378,841	662,059,857
August.....	346,681,016		315,431,707	662,112,723
September.....	346,681,016		316,348,122	663,029,138
October.....	346,681,016		315,279,087	661,960,103
November.....	346,681,016		316,748,847	663,429,863
December.....	346,681,016		316,512,303	663,193,319
1886—January.....	346,681,016		317,000,162	663,681,178
February.....	346,681,016		317,001,252	663,682,268
March.....	346,681,016		315,150,389	661,831,405
April.....	346,681,016		313,261,874	659,942,890
May.....	346,681,016		311,188,165	657,849,181
June.....	346,681,016		308,510,891	655,191,907
July.....	346,681,016		306,238,538	652,919,554
August.....	346,681,016		304,249,615	650,930,631
September.....	346,681,016		303,099,812	649,780,828
October.....	346,681,016		301,309,290	647,990,306
November.....	346,681,016		299,144,276	645,825,292
December.....	346,681,016		296,572,072	643,253,088
1887—January.....	346,681,016		292,782,727	639,463,743
February.....	346,681,016		288,864,797	635,545,813
March.....	346,681,016		286,950,711	633,631,727
April.....	346,681,016		284,793,311	631,474,327
May.....	346,681,016		281,982,407	628,663,423
June.....	346,681,016		278,917,073	625,598,089
July.....	346,681,016		276,288,312	622,969,328
August.....	346,681,016		274,128,829	620,809,845
September.....	346,681,016		272,721,530	619,402,546
October.....	346,681,016		271,015,258	618,596,274
November.....	346,681,016		269,690,378	616,371,394
December.....	346,681,016		268,363,854	615,044,870
1888—January.....	346,681,016		265,702,634	612,383,650
February.....	346,681,016		262,452,593	609,133,609
March.....	346,681,016		259,997,204	606,678,220
April.....	346,681,016		258,426,501	605,107,517
May.....	346,681,016		255,581,273	602,262,289
June.....	346,681,016		252,203,941	598,884,957
July.....	346,681,016		249,453,735	596,134,751
August.....	346,681,016		246,347,027	593,028,043
September.....	346,681,016		243,529,002	590,210,018
October.....	346,681,016		239,258,217	585,939,233
November.....	346,681,016		236,326,872	583,007,888
December.....	346,681,016		233,554,192	580,235,208

**No. 46.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1889—January	\$346,681,016	.....	\$229,041,824	\$575,722,840
February	346,681,016	.....	224,248,585	570,929,601
March	346,681,016	.....	221,028,621	567,709,637
April	346,681,016	.....	218,506,473	565,187,489
May	346,681,016	.....	215,286,737	561,967,753
June	346,681,016	.....	211,197,683	557,878,699
July	346,681,016	.....	207,993,689	554,674,705
August	346,681,016	.....	205,763,371	552,444,387
September	346,681,016	.....	203,567,802	550,248,818
October	346,681,016	.....	201,925,825	548,606,841
November	346,681,016	.....	199,546,637	546,227,653
December	346,681,016	.....	197,087,385	543,768,401
1890—January	346,681,016	.....	194,447,219	541,128,235
February	346,681,016	.....	192,000,453	538,681,469
March	346,681,016	.....	190,274,602	536,955,618
April	346,681,016	.....	189,264,900	535,945,916
May	346,681,016	.....	187,361,523	534,042,539
June	346,681,016	.....	185,748,590	532,429,606
July	346,681,016	.....	184,253,868	530,934,884
August	346,681,016	\$3,609,000	183,134,753	533,424,769
September	346,681,016	8,069,000	181,602,915	536,352,931
October	346,681,016	13,949,000	179,610,433	540,240,449
November	346,681,016	19,258,800	178,329,011	544,268,827
December	346,681,016	24,090,500	177,088,171	547,859,687
1891—January	346,681,016	28,804,000	175,303,549	550,788,565
February	346,681,016	33,150,700	173,423,024	553,254,740
March	346,681,016	37,093,200	171,535,064	555,309,280
April	346,681,016	41,731,200	170,227,646	558,639,862
May	346,681,016	45,677,347	168,850,839	561,209,202
June	346,681,016	50,228,417	167,577,214	564,486,647
July	346,681,016	54,994,035	166,166,939	569,841,990
August	346,681,016	59,686,035	171,134,309	577,501,360
September	346,681,016	64,251,130	171,785,146	582,717,292
October	346,681,016	68,725,270	172,184,558	587,590,844
November	346,681,016	72,959,652	172,993,607	592,634,275
December	346,681,016	77,327,102	173,078,585	597,086,703
1892—January	346,681,016	81,553,000	173,205,496	601,439,512
February	346,681,016	85,236,212	172,621,875	604,539,103
March	346,681,016	89,602,198	172,529,451	608,812,665
April	346,681,016	93,228,690	172,476,575	612,386,281
May	346,681,016	97,391,986	172,499,349	616,572,351
June	346,681,016	101,712,071	172,683,850	621,076,937
July	346,681,016	105,566,170	172,527,713	624,774,899
August	346,681,016	109,382,637	172,656,429	628,720,082
September	346,681,016	112,484,335	172,786,760	631,952,111
October	346,681,016	116,611,233	172,432,146	635,724,395
November	346,681,016	120,796,713	173,614,870	641,092,599
December	346,681,016	124,745,623	174,404,424	645,831,063
1893—January	346,681,016	127,946,489	174,391,253	649,018,758
February	346,681,016	131,867,853	175,422,388	653,971,257
March	346,681,016	135,490,148	176,094,544	658,265,708
April	346,681,016	139,069,778	176,855,614	662,606,408
May	346,681,016	143,189,874	177,164,254	667,035,144
June	346,681,016	147,190,227	178,713,872	672,585,115
July	346,681,016	148,286,348	183,755,147	678,732,511
August	346,681,016	149,881,958	198,980,368	695,543,342
September	346,681,016	151,319,400	208,690,579	706,690,635
October	346,681,016	152,735,188	209,311,993	708,728,197
November	346,681,016	153,453,629	208,948,165	709,082,750
December	346,681,016	153,160,151	208,538,844	708,380,011
1894—January	346,681,016	153,070,908	207,862,107	707,614,031
February	346,681,016	153,001,184	207,479,520	707,161,720
March	346,681,016	152,900,317	207,875,695	707,457,028
April	346,681,016	152,813,072	207,833,032	707,327,120
May	346,681,016	152,879,742	207,245,019	706,605,777
June	346,681,016	152,584,417	207,353,244	706,618,677
July	346,681,016	152,447,126	207,559,068	706,607,208
August	346,681,016	152,151,369	207,592,215	706,424,600
September	346,681,016	151,609,267	207,564,458	705,854,741
October	346,681,016	151,140,568	207,565,090	705,386,674
November	346,681,016	150,979,070	206,686,337	704,346,423
December	346,681,016	150,823,731	206,605,710	704,110,457
1895—January	346,681,016	150,751,541	205,297,571	702,750,128
February	346,681,016	150,705,157	205,043,651	702,429,824
March	346,681,016	150,330,089	207,541,211	704,552,316
April	346,681,016	149,584,471	209,719,850	705,985,337
May	346,681,016	148,044,280	211,478,716	706,204,012
June	346,681,016	146,088,400	211,691,035	704,460,451
July	346,681,016	145,490,280	211,372,045	703,543,341
August	346,681,016	144,495,280	212,339,200	703,515,496

No. 46.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1895—September.....	\$346,681,016	\$143,666,280	\$212,851,934	\$703,199,230
October.....	346,681,016	141,092,280	213,887,630	701,660,926
November.....	346,681,016	139,583,280	213,960,598	700,224,894
December.....	346,681,016	137,771,280	213,716,973	698,169,269
1896—January.....	346,681,016	137,324,280	213,496,547	697,501,843
February.....	346,681,016	136,719,280	217,181,917	700,582,213
March.....	346,681,016	136,081,280	221,316,027	704,078,323
April.....	346,681,016	133,069,280	224,189,337	703,939,633
May.....	346,681,016	131,385,280	225,287,935	703,354,231
June.....	346,681,016	129,683,280	226,000,547	702,364,843
July.....	346,681,016	128,343,280	226,030,042	701,054,338
August.....	346,681,016	126,741,280	229,613,896	703,036,192
September.....	346,681,016	125,004,280	233,639,357	705,324,653
October.....	346,681,016	123,229,280	234,984,444	704,894,740
November.....	346,681,016	121,677,280	235,398,890	703,757,186
December.....	346,681,016	119,816,280	235,663,118	702,160,414
1897—January.....	346,681,016	118,398,280	235,094,662	700,173,958
February.....	346,681,016	117,550,280	234,236,327	698,467,623
March.....	346,681,016	117,131,280	233,795,141	697,607,437
April.....	346,681,016	116,696,280	232,887,984	696,265,280
May.....	346,681,016	115,782,280	231,875,841	694,339,137
June.....	346,681,016	114,867,280	231,441,686	692,989,982
July.....	346,681,016	113,914,280	230,844,256	691,439,552
August.....	346,681,016	112,672,280	230,593,674	689,946,970
September.....	346,681,016	111,334,280	230,278,970	688,294,266
October.....	346,681,016	109,313,280	230,132,275	686,126,571
November.....	346,681,016	107,793,280	229,634,217	684,108,513
December.....	346,681,016	106,348,280	229,014,641	682,043,937
1898—January.....	346,681,016	105,531,280	226,529,216	678,741,512
February.....	346,681,016	104,669,280	224,831,072	676,181,368
March.....	346,681,016	103,615,280	224,481,879	674,778,175
April.....	346,681,016	102,691,280	226,113,751	675,486,047
May.....	346,681,016	101,981,280	227,696,370	676,358,666
June.....	346,681,016	101,207,280	227,900,177	675,788,473
July.....	346,681,016	100,213,280	226,780,065	673,674,361
August.....	346,681,016	99,260,280	227,261,650	673,202,946
September.....	346,681,016	98,549,280	235,439,985	680,670,281

No. 47.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1878—June.....	\$44,367,000	\$1,462,600	\$46,815,000	\$92,644,600
July.....	42,023,400	3,607,630	51,580,000	97,211,030
August.....	38,016,400	6,133,880	49,275,000	93,425,283
September.....	32,826,600	2,028,070	40,890,000	75,744,670
October.....	32,808,000	2,708,350	35,840,000	71,356,350
November.....	33,962,900	2,273,520	37,190,000	73,426,420
December.....	21,580,700	2,496,130	34,700,000	58,776,830
1879—January.....	17,626,700	2,571,180	41,200,000	61,397,880
February.....	16,779,500	2,308,180	46,100,000	65,187,680
March.....	16,304,700	2,326,530	27,725,000	46,356,230
April.....	15,772,600	1,977,020	32,045,000	49,794,620
May.....	15,413,700	2,366,960	27,035,000	44,815,660
June.....	15,413,700	2,466,950	30,805,000	48,685,650
July.....	15,240,700	2,785,850	40,849,000	58,866,550
August.....	15,128,700	3,281,850	35,335,000	53,745,550
September.....	14,910,900	4,221,850	31,215,000	50,347,750
October.....	14,591,000	6,135,850	22,510,000	43,236,850
November.....	13,379,200	7,067,910	14,270,000	34,717,110
December.....	12,337,100	8,712,910	10,515,000	31,565,010
1880—January.....	10,411,100	9,052,910	12,900,000	32,364,010
February.....	10,082,600	9,369,920	11,765,000	31,217,520
March.....	8,855,500	11,628,920	8,495,000	28,979,420
April.....	8,230,600	12,043,720	9,160,000	29,434,320
May.....	8,050,100	12,374,270	13,250,000	33,674,370
June.....	8,004,600	12,374,270	14,595,000	34,973,870
July.....	7,884,600	12,689,290	15,665,000	36,238,890
August.....	7,697,900	13,138,040	11,310,000	32,145,940
September.....	7,511,700	18,521,960	9,975,000	36,008,660
October.....	7,454,500	27,113,960	8,775,000	43,343,460
November.....	7,400,500	35,077,280	8,525,000	51,002,780
December.....	6,658,880	45,582,130	7,005,000	59,246,010
1881—January.....	6,541,480	46,800,220	8,630,000	61,971,700
February.....	6,541,480	47,884,260	7,965,000	62,390,740

No. 47.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1881—March	\$6,171,800	\$50,178,900	\$6,805,000	\$63,155,700
April	5,952,600	50,680,140	8,295,000	64,937,740
May	5,912,600	50,773,250	10,800,000	67,545,850
June	5,782,920	51,166,530	11,925,000	68,874,450
July	5,749,820	51,983,980	10,740,000	68,473,800
August	5,400,920	57,578,310	9,625,000	72,604,230
September	5,248,920	64,149,910	8,315,000	77,713,830
October	5,207,920	66,327,670	8,310,000	79,845,590
November	5,207,920	66,663,830	9,045,000	80,916,750
December	5,188,120	68,675,230	9,590,000	83,453,350
1882—January	5,188,120	68,999,670	11,400,000	85,587,790
February	5,188,120	68,674,480	11,550,000	85,412,600
March	5,166,920	68,355,370	11,140,000	84,662,290
April	5,072,120	67,781,360	11,115,000	83,968,480
May	5,055,420	67,736,220	12,330,000	85,121,640
June	5,037,120	66,096,710	13,320,000	84,453,830
July	5,017,940	67,119,210	12,730,000	84,867,150
August	4,992,040	69,440,210	12,000,000	86,432,250
September	4,907,440	71,569,210	10,670,000	87,146,650
October	26,360,440	73,607,710	9,945,000	109,913,150
November	35,408,540	73,095,600	9,845,000	118,349,200
December	64,619,840	72,848,660	9,585,000	147,053,500
1883—January	72,776,940	72,745,470	12,490,000	158,012,410
February	74,850,740	73,295,970	11,340,000	159,486,710
March	74,969,720	77,625,331	9,715,000	162,310,051
April	81,333,620	80,771,331	10,105,000	172,209,951
May	83,460,940	80,033,331	11,805,000	175,299,271
June	82,378,640	88,616,831	13,375,000	184,370,471
July	83,452,040	89,271,411	12,910,000	185,633,451
August	82,992,740	92,651,981	12,145,000	187,789,721
September	82,495,240	94,490,241	11,945,000	189,930,481
October	83,328,940	99,579,141	12,620,000	195,528,081
November	85,932,920	101,782,811	14,465,000	202,180,731
December	91,031,920	109,898,611	14,560,000	215,490,531
1884—January	101,250,620	110,137,051	16,880,000	228,267,671
February	108,443,500	110,137,821	18,215,000	236,796,321
March	104,236,400	116,408,161	15,475,000	236,119,561
April	101,116,200	116,374,231	15,025,000	232,515,431
May	98,812,260	117,300,091	11,050,000	227,162,351
June	118,392,660	119,811,691	12,385,000	230,589,351
July	118,017,320	120,404,341	13,230,000	251,651,661
August	121,719,920	121,131,921	14,420,000	257,271,841
September	120,936,620	123,260,721	15,945,000	260,142,341
October	120,343,320	131,556,531	17,855,000	269,754,851
November	120,075,350	133,940,121	22,695,000	276,710,471
December	119,631,150	138,168,291	24,920,000	282,719,441
1885—January	131,279,530	141,196,701	30,130,000	305,606,231
February	153,110,220	141,419,831	30,580,000	325,110,051
March	153,337,530	143,361,841	27,215,000	323,914,371
April	153,860,090	141,585,086	25,450,000	320,895,176
May	142,924,360	140,660,776	27,240,000	310,825,136
June	140,323,140	139,901,646	29,785,000	310,009,786
July	140,611,320	139,213,086	31,680,000	311,504,406
August	140,491,720	138,792,186	31,560,000	310,843,906
September	140,387,030	125,379,706	23,880,000	289,646,736
October	140,136,610	125,053,286	18,555,000	283,744,896
November	140,047,060	124,737,106	17,765,000	282,549,166
December	139,710,080	124,343,776	14,055,000	278,108,856
1886—January	139,345,660	123,740,376	14,850,000	277,936,036
February	139,308,060	123,228,476	15,305,000	277,841,536
March	137,573,570	122,532,996	12,765,000	272,871,566
April	137,112,100	121,874,196	11,740,000	270,726,296
May	131,855,695	119,595,145	14,540,000	265,990,840
June	131,174,245	115,977,675	18,500,000	265,651,920
July	126,976,877	115,292,902	19,575,000	261,844,779
August	126,392,327	114,593,252	12,705,000	253,690,579
September	125,346,127	117,943,102	7,855,000	251,144,229
October	125,173,427	117,869,102	7,160,000	250,202,529
November	124,990,327	119,657,102	7,305,000	251,952,429
December	124,701,409	124,585,102	6,710,000	255,996,511
1887—January	124,508,739	125,053,102	8,820,000	258,381,841
February	124,214,595	126,597,102	8,430,000	259,241,697
March	123,803,625	138,143,338	7,545,000	269,491,963
April	123,339,525	142,748,130	8,510,000	274,597,655
May	123,062,335	144,432,492	9,400,000	276,894,827
June	121,486,817	145,543,150	9,080,000	276,109,967
July	113,088,647	148,375,800	8,810,000	270,274,447
August	111,773,547	153,873,128	7,550,000	273,196,675
September	127,138,971	158,274,697	6,085,000	292,098,638
October	132,542,931	164,165,451	7,385,000	304,093,382

No. 47.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1887—November	\$130,755,591	\$172,562,720	\$7,155,000	\$310,473,311
December	127,744,451	183,194,993	7,115,000	318,054,444
1888—January	125,522,181	194,251,570	10,925,000	330,698,751
February	123,660,081	205,619,128	11,655,000	340,934,209
March	121,605,413	210,896,870	9,565,000	342,067,283
April	120,414,793	212,743,041	10,655,000	343,812,834
May	143,155,840	217,103,828	12,700,000	372,959,668
June	142,023,150	229,491,772	14,665,000	386,179,922
July	162,193,800	227,041,965	15,305,000	404,540,765
August	161,341,750	225,187,728	14,735,000	401,264,478
September	160,354,600	228,381,476	13,310,000	402,046,076
October	166,777,150	237,187,770	11,970,000	415,934,926
November	166,706,160	246,250,274	11,510,000	424,466,434
December	157,016,150	250,178,566	10,720,000	417,914,716
9—January	156,030,110	250,054,551	14,010,000	420,094,661
February	155,013,530	252,346,851	16,200,000	423,560,381
March	155,412,642	256,023,915	14,960,000	426,396,557
April	157,398,222	258,391,033	14,690,000	430,479,255
May	156,394,802	261,742,899	16,420,000	434,557,701
June	154,028,552	262,629,746	16,975,000	433,633,298
July	153,211,352	265,208,356	17,605,000	436,024,748
August	162,950,752	274,722,196	17,005,000	454,677,948
September	158,749,152	280,497,767	16,045,000	455,291,919
October	155,863,052	279,648,317	12,880,000	448,371,369
November	154,151,209	279,213,560	10,750,000	444,114,769
December	154,301,989	285,202,039	9,570,000	449,074,028
1890—January	159,110,039	284,585,889	11,720,000	455,415,928
February	158,827,639	288,239,639	10,480,000	457,547,278
March	159,552,289	294,013,453	8,650,000	462,215,742
April	158,785,039	297,361,953	8,935,000	465,081,992
May	158,261,519	299,592,106	10,195,000	468,048,625
June	157,542,979	301,539,751	12,280,000	471,362,730
July	160,021,869	302,191,171	11,860,000	474,073,040
August	157,388,269	308,423,071	9,230,000	475,041,340
September	174,163,519	311,173,571	7,170,000	492,507,090
October	174,656,669	310,649,374	6,930,000	492,236,043
November	175,072,069	310,553,024	6,590,000	492,215,093
December	175,431,969	309,855,778	6,820,000	492,107,747
1891—January	175,731,499	307,062,874	11,500,000	494,294,373
February	172,274,899	307,168,474	12,530,000	491,973,373
March	168,367,529	313,389,782	11,675,000	493,432,311
April	166,199,999	316,242,857	14,270,000	496,712,856
May	158,902,149	315,551,153	18,060,000	492,513,302
June	152,456,429	314,715,185	22,790,000	489,961,614
July	149,720,209	315,489,459	27,445,000	492,654,668
August	145,994,359	324,213,209	29,185,000	499,392,568
September	140,784,059	324,836,559	19,835,000	485,555,618
October	156,890,739	323,668,401	11,085,000	491,654,140
November	161,852,139	324,274,918	10,135,000	496,262,057
December	165,578,839	324,772,318	9,465,000	499,816,157
1892—January	180,665,769	326,354,643	16,850,000	523,870,412
February	178,151,419	328,421,343	29,440,000	536,012,762
March	178,002,999	329,272,852	31,220,000	538,495,851
April	175,644,879	330,499,002	30,550,000	536,693,881
May	171,765,729	330,904,002	34,020,000	536,689,731
June	156,598,929	331,614,304	30,320,000	518,533,233
July	154,600,329	331,809,304	27,700,000	514,109,633
August	152,234,589	331,068,304	22,770,000	506,072,893
September	146,555,989	329,469,304	18,260,000	494,285,293
October	143,437,339	326,850,304	11,110,000	481,397,643
November	142,821,639	326,251,304	8,500,000	477,572,943
December	141,347,889	325,783,504	7,590,000	474,721,393
1893—January	136,375,589	328,146,504	15,030,000	479,552,093
February	122,170,989	328,029,504	19,760,000	469,960,493
March	116,621,439	328,226,504	17,090,000	461,937,943
April	114,160,339	326,806,504	15,980,000	456,946,843
May	104,794,639	328,766,504	17,780,000	451,341,143
June	94,041,189	330,957,504	12,365,000	437,363,693
July	87,704,739	333,031,504	8,340,000	429,076,243
August	80,979,419	329,088,504	5,665,000	415,732,923
September	79,756,819	330,864,504	8,285,000	418,906,323
October	79,005,169	333,444,504	22,425,000	434,874,673
November	78,312,169	334,138,504	33,325,000	445,775,673
December	77,487,769	334,584,504	39,085,000	451,157,273
1894—January	77,093,769	336,919,504	44,975,000	458,988,273
February	71,042,219	338,061,504	47,805,000	456,908,723
March	70,444,219	338,202,504	53,080,000	461,726,723
April	70,093,219	339,673,504	57,410,000	467,176,723
May	69,416,199	339,662,504	59,370,000	468,448,703
June	66,387,899	337,148,504	59,235,000	462,771,403

No. 47.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1894—July.....	\$66,050,699	\$336,519,504	\$61,955,000	\$464,525,203
August.....	65,703,699	338,710,504	58,785,000	463,199,203
September.....	64,845,699	339,676,504	56,305,000	460,827,203
October.....	64,308,349	337,712,504	54,325,000	456,345,853
November.....	59,677,269	337,629,504	57,985,000	455,291,773
December.....	53,420,869	336,924,504	48,985,000	439,310,373
1895—January.....	52,984,869	333,796,504	41,245,000	428,026,373
February.....	51,587,869	333,107,504	37,355,000	422,050,373
March.....	48,927,849	331,121,504	37,565,000	417,614,353
April.....	48,814,649	330,914,504	37,375,000	417,104,153
May.....	48,641,959	328,245,504	48,435,000	425,322,463
June.....	48,469,959	328,894,504	55,755,000	433,119,463
July.....	48,336,909	330,932,504	57,040,000	436,309,413
August.....	49,290,909	331,513,504	77,085,000	457,889,413
September.....	50,748,909	338,297,504	67,515,000	456,561,413
October.....	50,585,889	342,409,504	57,015,000	450,010,393
November.....	50,341,889	344,327,504	48,735,000	443,404,393
December.....	50,099,889	345,702,504	34,450,000	430,252,393
1896—January.....	49,978,989	345,994,504	29,245,000	425,218,493
February.....	44,384,489	344,377,504	33,070,000	421,831,993
March.....	43,822,460	348,325,504	34,680,000	426,827,973
April.....	43,817,469	350,412,504	33,295,000	427,524,973
May.....	43,649,189	346,942,504	33,670,000	424,261,693
June.....	42,818,189	342,619,504	31,990,000	417,427,693
July.....	40,687,189	344,032,504	42,150,000	426,869,693
August.....	40,486,189	357,204,504	39,225,000	436,915,693
September.....	40,328,539	364,476,504	34,715,000	439,520,043
October.....	39,588,139	366,463,504	35,060,000	441,111,643
November.....	39,433,139	367,903,504	38,510,000	445,846,643
December.....	39,279,789	370,883,504	50,830,000	460,993,293
1897—January.....	39,046,789	373,015,504	65,515,000	477,577,293
February.....	39,046,789	373,585,504	76,795,000	489,427,293
March.....	38,939,689	376,561,504	75,070,000	490,571,193
April.....	38,939,689	377,531,504	71,940,000	488,411,193
May.....	38,843,169	374,345,504	66,565,000	479,753,673
June.....	38,782,169	375,479,504	61,750,000	476,011,673
July.....	38,700,169	372,404,504	63,495,000	474,599,673
August.....	38,527,169	379,112,504	63,650,000	481,289,673
September.....	38,434,169	385,152,504	54,150,000	477,736,673
October.....	38,348,169	384,170,504	48,625,000	471,143,673
November.....	38,274,149	384,963,504	48,890,000	472,127,653
December.....	38,128,149	387,925,504	44,555,000	470,608,653
1898—January.....	38,062,149	388,475,504	49,145,000	475,682,653
February.....	38,015,149	391,908,504	50,680,000	480,583,653
March.....	37,927,149	394,630,504	41,230,000	473,787,653
April.....	37,555,149	396,325,504	27,735,000	461,615,653
May.....	37,486,149	397,732,504	26,600,000	461,818,653
June.....	37,420,149	398,556,504	26,605,000	462,581,653
July.....	37,287,149	398,922,504	23,075,000	459,284,653
August.....	37,119,149	401,107,504	20,560,000	458,786,653
September.....	36,990,799	400,062,504	18,455,000	455,508,303

No. 48.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold.	Silver.	Notes.	Certificates.	Aggregate.
1878—June.....	\$213,199,977	\$87,693,799	\$669,600,826	\$92,644,600	\$1,063,139,202
July.....	215,848,736	90,237,684	668,626,431	97,211,030	1,071,923,861
August.....	218,186,311	94,954,759	668,322,549	93,425,280	1,074,868,899
September.....	221,300,413	98,743,150	667,442,666	75,744,670	1,063,230,899
October.....	226,043,368	99,903,755	667,802,057	71,356,350	1,065,105,530
November.....	228,625,207	104,239,850	668,713,378	73,426,420	1,075,004,855
December.....	231,645,490	105,949,417	669,489,576	58,776,830	1,065,861,313
1879—January.....	234,199,478	109,290,641	670,090,211	61,397,880	1,074,978,210
February.....	236,846,728	111,284,752	671,717,492	65,187,680	1,085,036,652
March.....	239,583,620	112,595,406	672,774,418	46,356,230	1,071,309,674
April.....	241,953,581	113,609,788	675,123,982	49,794,620	1,080,481,971
May.....	244,414,180	115,035,994	675,357,763	44,815,660	1,079,623,597
June.....	245,741,837	117,143,551	675,643,089	48,685,650	1,087,214,127
July.....	248,058,439	119,030,899	675,925,909	58,866,550	1,101,881,797
August.....	256,846,088	121,828,027	676,743,729	53,745,550	1,109,163,394
September.....	286,656,727	124,094,659	680,330,752	50,347,750	1,141,429,888
October.....	307,964,532	125,864,170	683,262,640	43,236,850	1,160,328,192
November.....	327,697,367	129,366,734	686,175,090	34,717,110	1,177,956,301
December.....	336,540,249	132,104,198	688,533,258	31,565,010	1,188,742,715

No. 48.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Aggregate.
1880—January.....	\$339,524,612	\$135,167,503	\$689,868,446	\$32,364,010	\$1,196,924,571
February.....	342,254,473	137,322,864	689,922,267	31,217,520	1,200,717,124
March.....	344,394,974	139,452,288	690,630,417	28,979,420	1,203,457,099
April.....	346,887,214	142,890,470	691-219,600	29,434,320	1,210,431,604
May.....	349,319,297	145,221,418	691,359,243	33,674,370	1,219,574,328
June.....	351,841,206	147,721,556	690,571,917	34,973,870	1,225,108,549
July.....	354,455,084	151,060,734	690,462,727	36,238,890	1,232,217,435
August.....	365,940,999	153,714,409	690,338,963	32,145,940	1,242,140,311
September.....	387,138,517	155,294,977	690,128,758	36,008,660	1,268,570,912
October.....	405,656,138	158,161,650	690,060,412	43,343,460	1,297,221,660
November.....	417,422,204	160,775,739	689,978,176	51,002,780	1,319,178,899
December.....	436,201,090	163,110,894	690,473,848	59,246,010	1,349,031,842
1881—January.....	443,342,011	166,033,933	690,532,139	61,971,700	1,381,879,783
February.....	446,079,544	167,095,110	689,923,494	62,390,740	1,385,488,888
March.....	455,519,966	168,158,138	693,735,178	63,155,700	1,380,558,982
April.....	473,214,787	170,406,017	698,728,113	64,937,740	1,407,286,657
May.....	476,347,500	172,401,693	700,285,909	67,545,850	1,416,580,952
June.....	478,484,538	174,769,715	701,298,131	68,874,450	1,423,426,834
July.....	481,330,029	176,700,503	703,594,249	68,473,800	1,430,098,581
August.....	488,785,577	178,799,548	704,130,922	72,604,230	1,444,320,277
September.....	501,505,052	181,127,330	705,086,656	77,713,830	1,465,432,868
October.....	511,830,601	184,298,180	706,544,016	79,845,590	1,482,518,387
November.....	516,999,679	186,290,775	708,190,666	80,916,750	1,492,397,870
December.....	521,826,768	189,246,630	708,538,484	83,453,350	1,503,065,232
1882—January.....	525,065,589	191,226,186	708,561,780	85,587,790	1,510,441,345
February.....	520,510,021	193,102,063	707,776,666	85,412,600	1,506,801,350
March.....	520,327,747	197,065,542	707,596,803	84,662,290	1,509,632,382
April.....	520,743,599	198,192,373	707,044,905	83,968,480	1,509,949,357
May.....	509,865,821	201,037,464	705,706,070	85,121,640	1,501,730,995
June.....	506,757,715	202,804,268	704,233,580	84,453,830	1,498,249,393
July.....	504,652,252	204,593,940	704,655,158	84,867,150	1,498,768,500
August.....	505,926,675	206,977,696	706,515,446	86,432,250	1,505,852,067
September.....	509,319,382	209,934,955	708,397,678	87,146,650	1,515,338,665
October.....	515,536,933	212,948,203	708,460,351	109,913,150	1,546,858,637
November.....	520,212,752	215,049,230	708,372,585	118,349,200	1,561,983,707
December.....	524,670,782	218,117,713	708,563,806	147,053,500	1,598,405,781
1883—January.....	528,433,158	219,905,788	707,991,864	158,012,410	1,614,343,220
February.....	530,465,211	222,562,254	707,105,113	159,486,710	1,619,619,288
March.....	535,912,647	224,976,536	705,873,019	162,310,051	1,629,072,253
April.....	538,660,540	226,906,129	705,227,970	172,209,951	1,643,004,590
May.....	540,444,206	229,978,907	704,138,266	175,299,271	1,649,860,650
June.....	542,732,063	232,698,415	702,753,224	184,370,471	1,662,554,173
July.....	544,812,562	234,652,939	701,794,839	185,633,451	1,666,893,791
August.....	548,409,207	236,725,962	700,587,890	187,789,721	1,673,512,780
September.....	552,197,749	239,014,417	699,409,130	188,930,481	1,679,551,777
October.....	558,078,263	240,718,023	698,209,436	195,528,081	1,692,533,803
November.....	563,790,328	242,281,039	696,981,900	202,180,731	1,705,233,998
December.....	566,108,185	244,070,406	696,630,367	215,490,531	1,722,299,499
1884—January.....	568,231,447	246,085,568	695,361,822	228,267,671	1,737,946,508
February.....	566,994,208	248,206,150	692,465,957	236,796,321	1,744,462,636
March.....	557,424,889	250,155,675	690,716,521	236,119,561	1,734,416,646
April.....	541,139,407	252,087,795	688,897,543	232,515,431	1,714,640,176
May.....	541,805,689	253,395,212	686,690,525	227,162,351	1,709,062,777
June.....	545,500,797	254,672,855	685,373,628	230,589,351	1,716,136,631
July.....	549,705,663	257,519,159	683,746,371	251,651,661	1,742,623,855
August.....	554,371,214	259,962,159	682,812,980	257,271,841	1,754,418,194
September.....	557,853,406	262,496,335	681,724,954	260,142,841	1,762,217,036
October.....	562,194,144	264,531,618	679,688,788	269,754,851	1,776,109,401
November.....	572,025,389	267,087,161	677,461,499	276,710,471	1,793,254,520
December.....	576,118,500	269,378,723	675,073,348	282,719,441	1,803,290,012
1885—January.....	578,828,967	271,634,641	672,730,923	305,006,231	1,828,800,762
February.....	581,162,973	273,285,380	670,317,136	325,110,051	1,849,875,540
March.....	584,168,358	275,605,135	667,574,411	323,914,371	1,851,266,275
April.....	585,874,765	278,143,019	666,096,820	320,895,176	1,851,099,780
May.....	587,127,395	280,574,004	663,670,262	310,825,136	1,842,196,797
June.....	588,697,036	282,863,087	663,535,097	310,009,786	1,845,108,006
July.....	589,979,734	284,679,132	662,059,857	311,504,406	1,848,223,129
August.....	592,378,180	286,985,584	662,112,723	310,843,906	1,852,320,393
September.....	597,236,584	289,645,654	663,029,138	289,646,738	1,839,558,112
October.....	600,445,130	292,080,160	661,960,103	283,744,896	1,838,230,299
November.....	607,126,884	294,333,673	663,429,863	282,549,166	1,847,439,586
December.....	612,980,956	297,057,181	663,193,319	278,108,856	1,851,340,312
1886—January.....	614,128,979	299,223,016	663,681,178	277,936,036	1,854,969,209
February.....	611,484,909	300,779,294	663,682,268	277,841,536	1,853,758,007
March.....	604,428,341	303,261,523	661,831,405	272,871,566	1,842,392,835
April.....	601,990,691	306,031,394	659,942,890	270,726,296	1,838,691,271
May.....	596,868,058	308,158,727	657,849,181	265,990,840	1,828,866,806
June.....	590,774,461	311,876,421	655,191,907	265,651,920	1,823,494,709
July.....	592,725,907	314,497,780	652,919,554	261,844,779	1,821,988,020

No. 48.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Aggregate.
1886—August	\$600,998,404	\$316,918,138	\$650,930,631	\$253,690,579	\$1,821,637,752
September	607,329,358	320,123,079	649,780,828	251,144,229	1,828,377,494
October	615,025,046	322,978,222	647,990,306	250,202,529	1,836,194,103
November	626,523,113	326,093,143	645,825,292	251,852,429	1,850,393,977
December	640,418,278	329,468,886	643,253,088	255,996,511	1,869,136,763
1887—January	645,869,918	332,494,065	639,463,743	258,381,841	1,876,209,537
February	646,880,837	335,274,667	635,545,813	259,241,697	1,876,943,014
March	649,194,324	342,241,803	633,631,727	269,491,963	1,894,559,817
April	650,578,766	347,001,639	631,474,327	274,597,655	1,903,652,387
May	655,423,246	349,903,900	628,663,423	270,894,827	1,910,885,366
June	654,520,335	353,455,351	625,598,089	276,109,967	1,909,683,742
July	658,646,711	355,337,723	622,969,328	270,274,447	1,907,248,209
August	663,589,790	357,740,514	620,809,845	273,196,675	1,915,336,824
September	681,793,520	360,794,991	619,402,546	292,098,638	1,954,089,695
October	695,130,375	364,257,375	618,596,274	304,093,382	1,982,077,406
November	699,111,494	366,884,948	616,371,394	310,473,311	1,992,841,147
December	704,703,330	369,398,109	615,044,870	318,054,444	2,007,200,753
1888—January	706,471,081	372,410,869	612,383,650	330,698,751	2,021,964,351
February	707,848,344	375,178,309	609,131,609	340,934,209	2,033,084,471
March	708,518,186	377,714,653	605,678,220	342,067,283	2,034,978,342
April	711,369,409	380,277,114	605,107,517	343,812,834	2,040,566,874
May	706,262,491	382,743,968	602,262,289	372,959,668	2,064,228,416
June	705,820,471	386,450,920	598,884,957	386,179,922	2,077,336,270
July	705,158,196	388,285,886	596,134,751	404,540,765	2,094,119,398
August	707,481,335	390,876,229	593,028,043	401,264,478	2,092,650,085
September	709,881,170	393,948,394	590,210,018	402,046,076	2,096,085,658
October	711,705,050	396,890,485	585,939,233	415,934,926	2,110,469,694
November	709,994,448	399,901,346	583,007,888	424,466,434	2,117,370,116
December	704,608,179	402,941,410	580,235,208	417,914,716	2,105,699,513
1889—January	705,758,221	405,682,583	575,722,840	420,094,661	2,107,258,305
February	705,954,608	408,369,220	570,929,601	423,560,381	2,108,813,810
March	704,773,319	411,206,300	567,709,637	426,396,557	2,110,085,813
April	705,611,209	414,327,274	565,187,489	430,479,255	2,115,605,227
May	698,260,235	417,066,241	561,967,753	434,557,701	2,111,851,930
June	679,559,801	420,712,909	557,878,699	433,633,298	2,091,784,707
July	675,558,008	422,996,959	554,674,705	436,024,748	2,089,254,420
August	679,859,398	425,472,554	552,444,387	454,677,948	2,112,454,287
September	681,819,487	428,440,671	550,248,818	455,291,919	2,115,800,895
October	684,194,686	430,974,952	548,606,841	448,371,369	2,112,147,849
November	685,749,280	433,648,087	546,227,653	444,114,769	2,109,739,789
December	689,524,863	437,228,410	543,768,401	449,074,028	2,119,585,702
1890—January	690,980,770	440,802,405	541,128,235	455,415,928	2,128,327,368
February	692,100,955	443,813,845	538,681,469	457,547,278	2,132,143,547
March	693,850,282	447,393,242	536,955,618	462,215,742	2,140,414,884
April	695,189,333	449,650,406	535,945,916	465,081,992	2,145,807,647
May	696,579,609	452,109,947	534,042,539	468,048,625	2,150,780,720
June	696,008,865	456,950,685	532,429,606	471,362,730	2,156,751,826
July	691,651,019	460,003,325	530,934,884	474,073,040	2,156,682,268
August	698,273,307	464,218,103	533,424,769	475,041,340	2,161,957,519
September	693,026,194	468,988,835	536,352,931	492,507,090	2,190,875,050
October	694,867,733	475,176,849	540,240,449	492,236,043	2,202,521,074
November	698,861,777	480,567,438	544,268,827	492,215,093	2,215,913,135
December	704,100,811	485,919,803	547,859,687	492,107,747	2,229,988,048
1891—January	707,008,881	490,540,824	550,788,565	494,394,373	2,242,632,643
February	705,584,827	494,970,840	553,254,740	491,973,373	2,245,783,780
March	700,904,069	501,215,806	555,309,280	493,432,311	2,250,861,466
April	689,495,821	505,818,674	558,639,862	496,712,856	2,250,667,213
May	661,993,363	509,962,377	561,209,202	492,513,302	2,225,678,244
June	646,591,928	515,335,939	564,486,647	489,961,614	2,216,376,128
July	644,458,425	520,349,998	569,841,990	492,654,668	2,227,305,081
August	647,489,823	524,957,388	577,501,360	499,392,568	2,249,341,139
September	653,308,095	529,019,947	582,717,292	485,555,618	2,250,600,952
October	670,545,108	534,357,565	587,590,844	491,654,140	2,284,147,657
November	677,774,595	538,440,982	592,634,275	496,262,057	2,305,111,909
December	686,845,930	542,079,363	597,086,703	499,816,157	2,325,828,153
1892—January	690,586,886	546,721,199	601,439,512	523,870,412	2,362,618,009
February	689,936,893	550,682,746	604,539,103	536,012,762	2,381,171,504
March	687,758,687	555,550,397	608,812,565	538,495,851	2,390,617,600
April	681,239,405	559,401,967	612,386,281	536,693,881	2,389,721,534
May	680,438,749	563,262,767	616,572,351	536,689,731	2,396,963,598
June	664,345,446	567,269,118	621,076,937	518,533,233	2,371,224,734
July	657,753,580	572,396,329	624,774,899	514,109,633	2,369,034,441
August	653,698,106	575,923,198	628,720,082	506,072,898	2,364,414,279
September	652,130,237	579,211,096	631,952,111	494,285,293	2,357,578,737
October	655,513,666	583,269,976	635,724,395	481,397,643	2,355,905,680
November	657,966,329	587,598,080	641,092,599	477,572,943	2,364,229,951
December	651,330,762	592,519,721	645,831,063	474,721,393	2,364,402,939
1893—January	640,510,600	595,777,406	649,018,758	479,552,093	2,364,863,857
February	627,490,086	596,874,470	653,971,257	469,960,493	2,348,296,306
March	626,177,184	602,953,757	658,265,708	461,937,943	2,349,334,592

No. 48.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Aggregate.
1893—April.....	\$613, 042, 879	\$606, 881, 216	\$662, 606, 408	\$456, 946, 843	\$2, 339, 477, 346
May.....	604, 464, 554	611, 179, 657	667, 035, 144	451, 341, 143	2, 334, 020, 498
June.....	592, 089, 133	614, 762, 482	672, 585, 115	437, 363, 693	2, 316, 800, 423
July.....	603, 723, 903	615, 174, 063	678, 722, 511	429, 076, 243	2, 326, 696, 720
August.....	645, 889, 540	618, 569, 277	695, 543, 342	415, 732, 923	2, 375, 735, 082
September.....	657, 505, 880	621, 171, 958	706, 690, 635	418, 906, 323	2, 404, 274, 796
October.....	661, 395, 851	622, 571, 105	708, 728, 197	434, 874, 673	2, 427, 569, 826
November.....	666, 180, 139	623, 555, 170	709, 082, 750	445, 775, 673	2, 444, 593, 732
December.....	666, 908, 590	624, 034, 858	708, 380, 011	451, 157, 273	2, 450, 478, 732
1894—January.....	670, 023, 510	623, 580, 495	707, 614, 031	458, 988, 273	2, 460, 215, 309
February.....	674, 293, 180	623, 066, 534	707, 161, 720	456, 908, 723	2, 461, 430, 157
March.....	672, 558, 001	623, 214, 791	707, 457, 028	461, 726, 723	2, 464, 956, 543
April.....	668, 087, 191	623, 188, 898	707, 327, 120	467, 176, 723	2, 465, 779, 932
May.....	644, 866, 968	622, 091, 895	706, 605, 777	468, 448, 703	2, 442, 013, 343
June.....	629, 091, 424	622, 723, 430	706, 618, 677	462, 771, 403	2, 421, 204, 934
July.....	620, 026, 413	623, 091, 024	706, 607, 208	464, 525, 203	2, 414, 309, 848
August.....	618, 293, 455	623, 126, 633	706, 424, 600	463, 199, 203	2, 411, 043, 941
September.....	623, 792, 004	622, 335, 364	705, 854, 741	460, 827, 203	2, 412, 809, 312
October.....	625, 795, 276	622, 705, 383	705, 386, 674	456, 345, 853	2, 410, 233, 186
November.....	630, 139, 655	623, 859, 290	704, 346, 423	455, 291, 773	2, 413, 637, 141
December.....	625, 107, 730	624, 596, 632	704, 110, 457	439, 310, 373	2, 393, 125, 192
1895—January.....	603, 543, 187	624, 671, 443	702, 730, 128	428, 026, 373	2, 358, 971, 131
February.....	607, 161, 380	624, 449, 865	702, 429, 824	422, 050, 373	2, 356, 091, 442
March.....	618, 980, 395	624, 050, 783	704, 552, 316	417, 614, 353	2, 365, 197, 847
April.....	623, 109, 679	623, 880, 293	705, 985, 337	417, 104, 153	2, 370, 079, 462
May.....	631, 461, 468	624, 181, 708	706, 204, 012	425, 322, 463	2, 387, 169, 591
June.....	636, 168, 989	624, 541, 631	704, 460, 451	433, 119, 463	2, 396, 290, 534
July.....	641, 132, 676	625, 025, 364	703, 543, 341	436, 309, 413	2, 406, 010, 794
August.....	629, 198, 579	624, 122, 346	703, 515, 496	457, 889, 413	2, 414, 725, 834
September.....	613, 441, 575	624, 233, 595	703, 199, 320	456, 561, 413	2, 397, 435, 813
October.....	618, 542, 432	625, 269, 990	701, 660, 926	450, 010, 393	2, 395, 483, 741
November.....	609, 820, 049	626, 341, 574	700, 224, 894	443, 404, 393	2, 379, 790, 910
December.....	597, 927, 254	625, 084, 167	698, 169, 269	430, 252, 393	2, 351, 433, 083
1896—January.....	598, 956, 043	626, 438, 630	697, 501, 843	425, 218, 493	2, 348, 115, 009
February.....	612, 989, 590	626, 525, 462	700, 582, 213	421, 831, 993	2, 361, 929, 258
March.....	617, 797, 966	626, 693, 799	704, 078, 323	426, 827, 973	2, 375, 398, 061
April.....	622, 072, 115	626, 677, 986	703, 939, 633	427, 524, 973	2, 380, 814, 707
May.....	607, 183, 582	626, 273, 881	703, 354, 231	424, 261, 693	2, 361, 073, 387
June.....	600, 148, 847	625, 574, 517	702, 304, 843	417, 427, 693	2, 345, 515, 900
July.....	595, 306, 169	626, 273, 505	701, 054, 338	426, 869, 693	2, 349, 503, 705
August.....	603, 821, 169	626, 793, 049	703, 036, 192	436, 915, 693	2, 370, 566, 103
September.....	641, 542, 801	627, 386, 321	705, 324, 653	439, 520, 043	2, 413, 773, 818
October.....	671, 664, 812	628, 421, 280	704, 894, 740	441, 111, 643	2, 446, 092, 475
November.....	686, 256, 984	629, 407, 641	703, 757, 186	445, 846, 643	2, 465, 268, 454
December.....	692, 947, 212	630, 299, 390	702, 160, 414	460, 993, 293	2, 486, 400, 309
1897—January.....	697, 855, 251	630, 986, 855	700, 173, 958	477, 577, 293	2, 506, 593, 357
February.....	702, 521, 724	631, 747, 623	698, 467, 623	489, 427, 293	2, 522, 164, 263
March.....	706, 368, 560	631, 802, 024	697, 607, 437	490, 571, 193	2, 526, 349, 214
April.....	708, 084, 485	632, 450, 262	696, 265, 280	498, 411, 193	2, 525, 211, 220
May.....	701, 029, 314	633, 079, 041	694, 339, 137	479, 753, 673	2, 509, 010, 165
June.....	697, 225, 332	632, 023, 665	692, 989, 982	476, 011, 673	2, 498, 248, 652
July.....	697, 118, 880	632, 521, 144	691, 439, 552	474, 599, 673	2, 495, 679, 249
August.....	703, 082, 728	631, 390, 442	689, 946, 970	481, 289, 673	2, 505, 709, 813
September.....	712, 600, 417	631, 803, 932	688, 294, 266	477, 736, 673	2, 510, 495, 288
October.....	729, 661, 210	632, 981, 651	686, 126, 571	471, 143, 673	2, 519, 913, 105
November.....	738, 584, 008	633, 766, 189	684, 108, 513	472, 127, 653	2, 528, 586, 363
December.....	745, 037, 596	634, 503, 065	682, 043, 937	470, 608, 653	2, 532, 193, 251
1898—January.....	752, 316, 476	635, 110, 396	678, 741, 512	475, 682, 653	2, 541, 851, 037
February.....	757, 948, 853	635, 150, 550	676, 181, 368	480, 583, 653	2, 549, 864, 424
March.....	793, 033, 076	635, 613, 934	674, 778, 175	473, 787, 653	2, 577, 212, 838
April.....	834, 228, 646	636, 041, 564	675, 486, 047	461, 615, 653	2, 607, 371, 910
May.....	857, 273, 145	635, 710, 463	676, 358, 666	461, 818, 653	2, 631, 160, 927
June.....	863, 784, 929	636, 613, 445	675, 788, 473	462, 581, 653	2, 649, 768, 500
July.....	870, 384, 447	636, 167, 759	673, 674, 361	459, 284, 653	2, 639, 511, 220
August.....	884, 070, 660	635, 898, 731	673, 202, 946	458, 786, 653	2, 651, 958, 990
September.....	901, 341, 264	636, 685, 342	680, 670, 281	455, 508, 303	2, 674, 205, 190

No. 49.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold coin.	Silver dollars.	Fractional silver coin.	Total silver.
1878—June.....	\$84, 739, 774	\$855, 143	\$64, 918, 322	\$65, 773, 465
July.....	83, 834, 116	870, 264	65, 071, 757	65, 942, 021
August.....	83, 638, 275	2, 155, 651	66, 045, 378	68, 201, 029
September.....	85, 264, 111	4, 057, 295	66, 752, 713	70, 810, 008

No. 49.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold coin.	Silver dollars.	Fractional silver coin.	Total silver.
1878—October.....	\$55,171,214	\$4,884,929	\$66,946,081	\$71,831,010
November.....	86,225,072	5,595,331	67,631,975	73,227,306
December.....	96,262,850	5,790,721	67,982,601	73,773,322
1879—January.....	100,442,571	6,681,293	68,243,553	74,924,846
February.....	103,581,169	7,181,983	68,481,108	75,663,091
March.....	106,167,494	7,216,056	68,704,010	75,920,066
April.....	107,433,441	7,481,387	68,882,852	76,344,239
May.....	107,733,920	7,304,905	69,003,799	76,368,704
June.....	110,505,362	7,653,649	67,346,584	75,000,233
July.....	112,540,956	8,299,199	63,735,909	72,035,108
August.....	115,299,698	9,559,586	61,448,641	71,008,227
September.....	117,049,732	11,074,230	60,088,746	71,162,976
October.....	136,446,818	12,893,566	59,364,759	72,248,325
November.....	107,253,930	14,865,993	58,905,958	73,771,951
December.....	178,749,927	16,887,586	58,674,498	75,562,084
1880—January.....	185,834,585	17,544,039	57,569,007	75,113,046
February.....	195,503,715	17,833,957	56,812,196	74,646,153
March.....	200,384,423	18,375,908	56,219,384	74,595,293
April.....	208,103,774	19,044,577	55,659,216	74,703,793
May.....	220,609,801	18,945,060	55,067,488	74,012,548
June.....	225,695,779	19,309,435	54,511,788	73,821,223
July.....	231,328,438	19,821,959	53,988,622	73,810,581
August.....	238,261,719	20,772,687	53,913,429	74,686,116
September.....	251,893,684	22,014,075	54,368,542	77,282,617
October.....	264,930,185	25,763,291	54,641,043	80,404,334
November.....	266,050,685	27,750,297	54,719,069	82,469,366
December.....	279,458,994	29,262,487	54,705,608	83,968,095
1881—January.....	288,797,802	29,517,903	54,085,816	83,603,719
February.....	273,041,291	29,120,545	53,865,739	82,986,284
March.....	281,851,803	29,183,347	53,496,971	82,680,318
April.....	302,895,033	28,614,679	53,389,316	82,003,995
May.....	312,577,341	28,441,232	53,143,038	81,584,270
June.....	315,312,877	28,827,983	52,839,364	81,667,347
July.....	326,418,554	29,376,403	52,820,033	82,196,436
August.....	319,290,055	29,974,361	53,101,173	83,075,534
September.....	327,143,707	32,230,038	53,859,326	86,089,364
October.....	338,840,772	34,096,327	54,216,212	88,312,539
November.....	338,774,375	34,955,253	54,311,108	89,266,361
December.....	349,209,300	35,791,043	54,294,179	90,085,222
1882—January.....	359,912,800	35,259,396	53,718,407	88,977,809
February.....	346,752,147	34,842,223	53,444,834	88,287,057
March.....	353,870,390	34,103,097	53,155,519	87,258,616
April.....	365,674,497	32,986,624	52,932,476	85,919,100
May.....	355,880,275	32,237,637	52,644,197	84,881,834
June.....	358,251,325	31,990,964	52,379,949	84,370,913
July.....	359,573,222	32,463,881	52,318,934	84,782,815
August.....	356,622,754	32,563,531	52,526,812	85,090,343
September.....	356,580,275	33,801,231	53,135,370	85,936,601
October.....	355,731,190	35,914,903	53,856,388	89,771,291
November.....	355,945,168	37,689,298	54,105,586	91,794,884
December.....	353,166,194	38,938,238	54,172,748	93,110,986
1883—January.....	355,115,323	37,874,111	53,603,505	91,477,616
February.....	352,803,580	37,543,636	53,275,784	90,819,420
March.....	351,159,933	36,723,394	52,961,376	89,684,770
April.....	350,823,098	36,189,351	52,803,051	88,992,402
May.....	347,134,163	36,006,722	52,612,794	88,619,516
June.....	344,653,495	35,341,880	52,474,299	87,816,179
July.....	342,038,527	36,623,847	52,427,260	89,051,107
August.....	344,236,232	37,700,702	52,190,792	89,891,494
September.....	346,067,206	39,783,527	52,785,446	92,568,973
October.....	348,648,323	40,684,499	52,348,285	93,032,784
November.....	347,657,000	41,301,983	51,616,197	92,918,180
December.....	347,093,446	41,975,734	50,886,788	92,862,522
1884—January.....	346,418,091	40,300,371	49,621,601	89,921,972
February.....	345,112,575	39,302,720	48,670,211	87,972,931
March.....	346,353,382	39,419,528	47,819,665	87,230,193
April.....	344,813,781	40,411,564	47,052,843	87,464,407
May.....	340,673,301	40,408,876	46,359,219	86,768,095
June.....	340,624,203	39,794,913	45,660,808	85,455,721
July.....	339,167,112	39,988,710	45,437,233	85,425,943
August.....	339,887,557	39,415,107	45,548,907	84,964,014
September.....	339,949,364	40,322,042	45,706,940	86,028,982
October.....	339,657,784	41,894,104	45,807,535	87,611,639
November.....	340,636,028	42,435,754	45,984,200	88,419,954
December.....	341,142,648	43,059,129	45,906,318	88,965,447
1885—January.....	341,660,992	41,315,040	45,172,760	86,487,800
February.....	341,133,130	40,686,187	44,802,220	85,488,407
March.....	342,727,561	39,998,912	44,387,921	84,386,833
April.....	342,712,570	39,666,360	44,049,389	83,715,749
May.....	342,763,852	39,264,376	43,272,264	82,536,640

No. 49.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold coin.	Silver dollars.	Fractional silver coin.	Total silver.
1885—June.....	\$341,668,411	\$38,471,269	\$43,702,921	\$82,174,190
July.....	340,612,138	39,284,433	49,594,894	88,879,327
August.....	342,120,762	41,403,166	50,235,720	91,640,886
September.....	345,985,470	45,275,710	51,323,206	96,603,916
October.....	349,085,781	49,442,089	52,014,657	101,456,746
November.....	355,181,306	50,191,413	47,069,977	97,261,390
December.....	359,029,546	52,541,571	47,203,948	99,745,519
1886—January.....	362,757,418	51,470,376	45,990,478	97,466,854
February.....	361,683,821	51,339,855	46,209,527	97,549,382
March.....	362,273,173	51,258,776	46,208,020	97,466,796
April.....	361,410,158	52,505,619	46,176,268	98,681,887
May.....	360,443,324	52,908,076	46,138,567	99,046,643
June.....	357,936,337	52,469,720	46,156,255	98,625,975
July.....	359,074,385	54,119,362	46,483,799	100,603,161
August.....	364,667,768	56,803,829	47,118,920	103,922,749
September.....	364,720,340	60,018,093	48,183,654	108,202,347
October.....	368,190,898	61,148,155	48,790,551	109,938,706
November.....	372,072,260	61,991,448	49,290,307	111,281,755
December.....	372,290,259	61,117,409	49,444,927	110,562,336
1887—January.....	371,729,450	58,539,864	48,789,824	107,329,688
February.....	371,792,210	57,340,887	48,638,365	105,979,252
March.....	373,208,461	56,801,655	48,526,710	105,328,365
April.....	375,241,850	55,735,205	48,452,174	104,187,379
May.....	377,794,495	55,421,460	48,495,501	103,916,961
June.....	376,419,229	55,506,147	48,570,305	104,076,452
July.....	377,350,294	55,911,226	48,947,826	104,859,052
August.....	381,550,256	57,037,669	49,164,242	106,201,911
September.....	391,090,890	60,346,361	50,414,706	110,761,067
October.....	392,585,770	62,640,625	51,290,051	113,930,676
November.....	396,450,215	64,261,714	51,751,132	116,012,846
December.....	399,361,143	64,222,818	51,968,357	116,191,175
1888—January.....	398,661,926	61,926,977	51,325,993	113,252,970
February.....	398,280,517	60,597,864	50,972,367	111,570,231
March.....	397,745,984	59,318,515	50,767,608	110,086,123
April.....	398,568,122	57,883,396	50,549,654	108,433,050
May.....	396,379,632	56,449,820	50,470,265	106,920,085
June.....	392,066,854	55,545,303	50,354,635	105,899,938
July.....	378,606,804	54,910,025	50,470,380	105,386,405
August.....	376,347,905	55,461,288	50,835,476	106,296,864
September.....	377,329,864	57,751,356	52,020,975	109,772,331
October.....	380,016,817	59,691,450	52,571,712	112,263,162
November.....	381,391,086	60,475,385	52,914,197	113,389,582
December.....	379,854,512	60,779,321	53,234,525	114,013,846
1889—January.....	380,116,365	58,374,861	52,440,119	110,814,980
February.....	379,497,911	57,431,904	51,944,751	109,376,655
March.....	378,072,380	56,490,339	51,707,112	108,197,451
April.....	377,407,308	55,647,712	51,622,110	107,269,882
May.....	376,962,858	54,704,317	51,460,545	106,164,862
June.....	376,055,482	54,417,967	51,476,534	105,894,801
July.....	374,798,435	54,220,255	51,521,149	105,741,404
August.....	375,811,209	54,918,786	51,860,309	106,779,095
September.....	375,947,715	57,374,100	52,931,352	110,305,452
October.....	375,685,071	59,888,480	53,890,881	113,779,361
November.....	374,769,489	60,696,637	54,393,786	115,090,423
December.....	375,705,922	61,266,501	54,769,403	116,035,904
1890—January.....	374,937,316	59,306,637	54,202,140	113,508,777
February.....	373,507,203	58,372,380	53,950,362	112,322,742
March.....	373,624,488	57,847,656	53,984,972	111,832,628
April.....	374,310,922	56,994,977	53,804,039	110,799,016
May.....	375,246,356	56,348,174	53,915,869	110,264,043
June.....	374,396,381	56,166,356	54,069,743	110,236,099
July.....	375,114,496	56,981,268	54,284,363	111,265,631
August.....	379,053,187	58,506,674	54,948,886	113,455,560
September.....	386,939,723	62,132,454	56,311,846	118,444,300
October.....	400,378,130	65,709,564	57,641,658	123,351,222
November.....	405,105,897	67,248,357	58,272,967	125,521,324
December.....	411,080,597	67,547,023	58,651,154	126,198,777
1891—January.....	409,441,335	64,818,949	57,723,629	122,542,578
February.....	408,752,874	63,500,533	57,345,638	120,906,191
March.....	408,468,850	62,921,010	57,254,002	120,175,012
April.....	408,862,781	61,692,818	57,368,507	119,061,325
May.....	406,661,860	59,868,710	57,853,226	117,721,936
June.....	408,073,806	57,683,401	58,290,924	115,973,965
July.....	407,630,012	58,163,879	57,763,464	115,927,343
August.....	406,745,335	58,558,697	58,554,668	117,113,365
September.....	408,333,304	60,194,175	59,664,446	119,858,621
October.....	406,770,367	62,135,461	62,105,136	124,240,597
November.....	405,931,402	62,697,204	62,845,437	125,542,641
December.....	407,999,180	62,326,191	62,776,830	125,103,021
1892—January.....	407,833,022	60,216,630	62,415,971	122,632,601
February.....	407,813,501	59,264,520	62,308,717	121,573,237

No. 49.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold coin.	Silver dollars.	Fractional silver coin.	Total silver
1892—March.....	\$407,614,418	\$58,471,743	\$62,547,654	\$121,019,397
April.....	407,615,949	57,554,457	62,833,523	120,387,980
May.....	408,911,657	57,096,925	62,736,334	119,833,259
June.....	408,767,740	56,799,484	62,386,518	119,186,002
July.....	410,447,360	57,031,862	63,346,937	120,378,799
August.....	411,154,411	57,622,886	63,897,139	121,520,025
September.....	411,524,329	59,569,103	64,916,209	124,485,312
October.....	411,252,197	61,672,455	65,985,408	127,657,863
November.....	410,367,863	62,586,806	66,515,135	129,101,941
December.....	412,970,960	62,822,936	67,327,267	130,150,203
1893—January.....	411,688,068	61,196,388	66,540,937	127,737,325
February.....	409,817,138	60,432,090	64,021,838	124,453,928
March.....	407,799,951	59,557,190	66,032,175	125,589,365
April.....	410,759,520	58,835,383	66,257,142	125,092,525
May.....	407,945,944	58,053,489	66,163,602	124,217,091
June.....	403,633,700	57,029,743	65,400,268	122,430,011
July.....	416,909,941	56,223,989	64,007,129	120,231,118
August.....	460,466,368	61,654,630	64,335,238	125,989,868
September.....	484,296,109	58,832,668	64,100,205	122,932,873
October.....	498,121,679	58,725,818	64,309,807	123,035,625
November.....	505,058,011	58,425,922	65,541,645	123,967,567
December.....	508,602,811	57,869,589	65,854,740	123,724,329
1894—January.....	527,357,916	55,735,720	61,108,700	116,844,420
February.....	496,830,383	54,574,546	59,921,912	114,496,458
March.....	496,101,956	53,525,295	59,588,287	113,113,582
April.....	497,894,733	52,655,121	59,125,312	111,780,433
May.....	496,799,152	51,952,691	57,944,250	109,896,941
June.....	497,873,990	51,191,377	58,233,344	109,424,721
July.....	499,103,577	50,959,540	58,250,802	109,210,342
August.....	497,407,586	51,512,484	58,446,869	109,959,353
September.....	500,126,248	54,276,243	58,244,768	112,521,011
October.....	500,181,380	56,443,670	60,242,999	116,686,669
November.....	465,789,187	57,449,865	61,606,967	119,056,832
December.....	485,501,376	57,889,090	62,672,086	120,561,176
1895—January.....	506,189,411	55,873,630	61,710,429	117,584,059
February.....	468,568,100	54,649,360	60,940,597	115,589,957
March.....	479,493,899	53,917,857	59,873,046	113,790,903
April.....	483,111,525	53,413,709	59,653,010	113,066,719
May.....	483,770,430	52,812,570	59,786,487	112,599,057
June.....	480,275,057	51,983,162	60,219,718	112,202,880
July.....	485,778,610	51,746,706	60,532,508	112,279,214
August.....	479,787,653	52,584,843	60,090,158	112,675,001
September.....	469,884,062	55,146,527	61,409,543	116,556,071
October.....	475,181,593	59,354,092	63,832,759	122,186,851
November.....	480,252,104	58,760,713	65,416,119	124,176,832
December.....	484,728,547	59,205,927	64,417,685	123,623,612
1896—January.....	499,262,686	56,629,676	64,387,135	121,016,811
February.....	445,293,591	55,515,941	63,744,061	119,260,002
March.....	445,912,256	54,792,752	62,970,303	117,763,055
April.....	454,225,656	53,602,362	62,489,507	116,091,869
May.....	455,876,439	52,717,417	61,356,627	114,074,044
June.....	456,128,483	52,175,998	59,999,805	112,175,803
July.....	445,293,944	51,999,797	59,663,561	111,663,358
August.....	463,995,969	53,445,881	59,699,467	113,145,348
September.....	478,771,490	56,513,178	60,228,298	116,741,476
October.....	516,340,979	58,190,802	61,171,736	119,362,538
November.....	516,729,882	58,493,845	61,233,346	119,727,191
December.....	517,743,229	58,581,819	62,101,986	120,683,805
1897—January.....	515,468,129	56,361,136	60,889,370	117,250,506
February.....	516,315,696	55,378,762	60,709,595	116,088,357
March.....	517,125,757	54,507,319	60,246,493	114,753,812
April.....	517,321,596	53,776,448	60,177,704	113,954,152
May.....	520,221,923	53,007,095	60,306,988	113,314,083
June.....	519,146,675	52,001,202	59,228,540	111,229,742
July.....	519,074,302	51,655,722	59,131,282	110,787,004
August.....	521,848,563	53,085,664	58,936,292	112,021,956
September.....	528,098,753	57,145,770	61,176,415	118,322,185
October.....	539,273,953	60,196,778	63,432,929	123,629,707
November.....	544,494,748	61,280,761	64,829,045	126,109,806
December.....	547,568,360	61,491,073	65,720,308	127,211,381
1898—January.....	551,584,924	59,478,293	64,955,943	124,434,236
February.....	553,884,882	59,020,904	64,270,811	123,291,715
March.....	582,129,742	58,562,597	64,618,802	123,181,399
April.....	617,038,510	58,561,008	64,586,273	123,147,281
May.....	649,571,881	57,596,423	64,042,000	121,638,423
June.....	660,959,880	57,259,791	64,323,747	121,583,538
July.....	645,246,054	57,293,336	63,994,457	121,287,793
August.....	630,693,166	57,738,313	64,759,523	122,497,836
September.....	622,649,812	60,788,828	66,587,940	127,376,768

No. 50.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1878—June.....	\$274,660,895	.....	\$310,129,887	\$584,790,782
July.....	269,575,157	.....	307,825,871	577,401,028
August.....	268,332,762	.....	309,868,704	578,201,466
September.....	273,631,676	.....	311,500,886	585,132,562
October.....	272,505,410	.....	314,750,592	587,256,002
November.....	273,025,612	.....	313,976,518	587,002,130
December.....	277,098,511	.....	314,339,398	591,437,909
1879—January.....	275,656,485	.....	311,034,824	586,691,309
February.....	265,511,043	.....	314,803,251	580,314,294
March.....	270,851,347	.....	320,550,850	591,402,197
April.....	276,236,193	.....	320,680,770	596,916,963
May.....	269,130,574	.....	314,014,961	583,145,535
June.....	272,289,112	.....	320,675,372	592,964,484
July.....	282,889,550	.....	322,056,448	604,945,998
August.....	276,083,410	.....	324,924,058	601,007,468
September.....	298,507,762	.....	329,328,434	627,836,196
October.....	309,158,449	.....	332,923,456	642,081,905
November.....	316,707,562	.....	336,285,797	652,993,359
December.....	324,020,522	.....	338,609,534	662,630,056
1880—January.....	322,381,454	.....	336,301,464	658,682,918
February.....	320,531,923	.....	338,098,267	658,630,190
March.....	322,600,935	.....	340,343,037	662,943,972
April.....	320,206,736	.....	338,950,535	659,157,271
May.....	315,847,996	.....	335,694,719	651,542,715
June.....	313,660,457	.....	336,800,651	650,461,108
July.....	312,581,892	.....	336,543,916	649,125,808
August.....	315,031,167	.....	339,322,041	654,353,208
September.....	319,532,403	.....	339,872,302	659,404,705
October.....	324,262,023	.....	339,182,172	663,444,195
November.....	327,106,079	.....	339,594,531	666,700,610
December.....	330,939,198	.....	339,550,004	670,489,202
1881—January.....	327,499,400	.....	337,508,713	665,008,113
February.....	324,474,415	.....	339,097,583	663,571,998
March.....	325,342,818	.....	342,732,318	668,075,136
April.....	323,753,930	.....	346,058,838	669,812,768
May.....	319,758,711	.....	345,820,707	665,579,418
June.....	316,476,924	.....	349,320,733	665,797,657
July.....	317,056,106	.....	351,380,525	668,436,631
August.....	317,360,147	.....	353,176,385	670,536,512
September.....	319,550,884	.....	353,854,240	673,405,124
October.....	320,399,247	.....	355,123,453	675,522,700
November.....	320,279,938	.....	356,053,345	676,333,283
December.....	320,688,216	.....	356,179,777	676,867,993
1882—January.....	317,966,622	.....	354,502,769	672,469,391
February.....	316,979,166	.....	355,611,439	672,590,605
March.....	318,309,601	.....	356,399,710	674,709,311
April.....	318,053,192	.....	354,183,680	672,236,872
May.....	314,742,326	.....	351,606,809	666,349,135
June.....	312,010,427	.....	351,275,317	663,285,744
July.....	311,711,426	.....	349,545,731	661,257,157
August.....	310,797,075	.....	352,546,988	663,344,063
September.....	314,732,858	.....	355,427,876	670,160,734
October.....	316,991,820	.....	355,409,283	672,401,103
November.....	316,089,624	.....	355,380,450	671,470,083
December.....	318,226,621	.....	355,350,769	673,577,390
1883—January.....	313,088,779	.....	350,824,557	663,913,336
February.....	313,936,199	.....	353,662,570	667,598,769
March.....	316,802,455	.....	354,982,863	671,785,323
April.....	315,711,393	.....	352,203,939	667,915,332
May.....	313,209,191	.....	349,095,679	662,304,870
June.....	310,182,177	.....	347,655,146	657,837,323
July.....	309,048,370	.....	346,770,823	655,819,193
August.....	308,389,250	.....	347,887,072	656,276,322
September.....	309,486,596	.....	346,710,404	656,197,000
October.....	309,567,979	.....	345,100,240	654,668,219
November.....	306,806,372	.....	343,230,410	650,036,782
December.....	307,036,767	.....	340,993,531	648,030,298
1884—January.....	304,524,827	.....	333,994,061	638,518,888
February.....	300,872,384	.....	333,736,000	634,608,384
March.....	300,776,364	.....	336,173,139	636,949,503
April.....	300,915,183	.....	332,266,201	633,181,384
May.....	307,949,175	.....	332,484,730	640,433,905
June.....	306,497,214	.....	329,882,621	636,379,835
July.....	303,953,026	.....	326,536,019	630,489,045
August.....	305,837,462	.....	324,517,896	630,355,358
September.....	310,156,143	.....	323,964,981	634,121,124
October.....	312,738,844	.....	322,836,117	635,574,961
November.....	314,480,333	.....	320,254,849	634,735,182
December.....	310,181,441	.....	318,062,338	628,243,779
1885—January.....	302,722,547	.....	312,169,259	614,891,806
February.....	297,754,194	.....	313,861,979	611,616,173
March.....	299,997,728	.....	313,584,455	613,582,183

No. 50.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1885—April.....	\$299,815,326	.....	\$311,295,144	\$611,110,470
May.....	296,263,907	.....	307,183,159	603,447,066
June.....	301,633,637	.....	306,911,370	608,545,007
July.....	298,262,019	.....	307,297,711	605,559,730
August.....	291,022,360	.....	307,875,599	598,897,959
September.....	295,551,684	.....	310,151,714	605,703,398
October.....	300,955,675	.....	309,840,846	610,826,521
November.....	303,390,373	.....	310,973,491	614,363,864
December.....	304,949,816	.....	311,164,536	616,114,352
1886—January.....	298,790,627	.....	307,049,105	605,839,732
February.....	299,483,724	.....	309,039,918	608,523,642
March.....	304,466,531	.....	311,758,186	616,224,717
April.....	309,077,242	.....	309,430,872	618,508,114
May.....	306,436,918	.....	306,206,015	612,642,933
June.....	305,562,699	.....	304,476,475	610,039,174
July.....	305,636,874	.....	302,446,129	608,083,003
August.....	299,906,369	.....	301,371,095	601,277,464
September.....	302,456,935	.....	300,995,048	603,451,983
October.....	308,573,711	.....	298,116,544	606,690,255
November.....	310,107,828	.....	296,622,243	606,730,071
December.....	317,001,690	.....	293,559,737	610,561,427
1887—January.....	313,677,334	.....	288,176,405	601,853,739
February.....	312,811,814	.....	285,792,236	598,604,050
March.....	318,386,078	.....	284,392,226	602,778,304
April.....	318,105,542	.....	281,312,658	599,418,200
May.....	315,923,640	.....	278,055,162	593,978,802
June.....	317,897,219	.....	276,554,488	594,451,707
July.....	318,587,276	.....	273,146,207	591,733,483
August.....	318,393,477	.....	270,774,103	589,167,580
September.....	322,535,804	.....	269,782,937	592,318,741
October.....	324,204,949	.....	267,757,278	591,962,227
November.....	323,527,796	.....	266,558,514	590,086,310
December.....	324,271,591	.....	263,444,420	587,716,011
1888—January.....	318,020,547	.....	257,920,431	575,940,978
February.....	313,198,929	.....	256,097,116	569,296,045
March.....	313,595,393	.....	254,673,417	568,268,810
April.....	307,634,402	.....	252,484,367	560,118,769
May.....	300,522,816	.....	248,878,462	549,401,278
June.....	294,282,812	.....	245,149,720	539,432,532
July.....	291,650,276	.....	241,234,901	532,885,177
August.....	290,455,623	.....	238,466,870	528,922,493
September.....	293,322,053	.....	237,505,695	530,827,748
October.....	298,287,696	.....	235,090,263	533,377,959
November.....	300,118,060	.....	232,945,416	533,063,476
December.....	305,555,156	.....	229,486,146	535,041,302
1889—January.....	303,319,518	.....	223,602,595	526,922,113
February.....	301,460,505	.....	220,815,013	522,275,518
March.....	307,179,785	.....	217,974,354	525,154,139
April.....	308,330,879	.....	214,819,583	523,150,462
May.....	302,740,629	.....	210,583,650	513,324,279
June.....	300,344,931	.....	207,039,352	507,384,283
July.....	298,741,650	.....	204,361,154	503,102,804
August.....	297,810,081	.....	201,172,710	498,982,791
September.....	310,235,758	.....	199,684,081	509,919,839
October.....	316,867,515	.....	196,714,410	513,581,925
November.....	321,721,994	.....	195,294,664	517,016,658
December.....	331,007,091	.....	192,587,030	523,594,121
1890—January.....	327,444,792	.....	188,274,459	515,719,251
February.....	326,857,151	.....	187,661,139	514,518,290
March.....	332,101,359	.....	186,337,406	518,438,765
April.....	330,676,605	.....	185,322,364	515,998,969
May.....	326,933,217	.....	183,072,228	510,005,445
June.....	323,046,826	.....	181,396,823	504,443,649
July.....	322,697,604	.....	179,487,509	502,185,113
August.....	327,287,306	\$1,375,900	178,071,525	506,734,731
September.....	333,915,726	7,106,500	176,982,404	518,004,630
October.....	334,417,753	11,467,351	175,947,795	521,832,899
November.....	335,575,296	17,219,656	174,912,067	527,707,019
December.....	336,675,385	21,896,783	173,738,584	532,310,752
1891—January.....	328,325,508	25,101,706	168,983,398	522,410,612
February.....	328,004,851	28,871,279	168,452,386	525,328,516
March.....	334,030,198	33,921,973	168,119,827	536,071,998
April.....	332,184,618	37,020,254	166,171,886	535,376,758
May.....	327,318,746	38,112,280	163,661,349	529,092,375
June.....	323,714,272	40,463,165	161,922,040	526,099,477
July.....	319,892,564	43,684,078	162,241,992	525,818,634
August.....	317,696,436	45,743,350	164,312,057	527,756,843
September.....	326,731,201	57,205,223	166,090,066	550,026,495
October.....	332,553,989	66,473,484	166,445,763	565,473,236
November.....	333,364,309	70,983,286	168,151,853	572,499,448
December.....	333,767,351	75,296,057	168,427,433	577,490,841

**No. 50.— UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES
IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1892—January.....	\$330,097,313	\$76,038,319	\$167,176,607	\$573,312,239
February.....	322,131,688	75,718,553	167,829,448	565,679,689
March.....	323,904,962	77,605,410	168,644,955	570,155,327
April.....	324,785,861	81,501,770	168,067,089	574,354,720
May.....	318,453,302	87,068,672	167,427,965	572,949,939
June.....	311,814,840	98,051,657	167,306,957	577,173,454
July.....	311,852,278	101,750,301	166,595,935	580,204,514
August.....	317,548,420	104,114,086	168,033,118	587,695,624
September.....	322,603,158	107,001,850	165,085,108	594,690,116
October.....	332,080,234	114,567,423	165,224,137	611,871,794
November.....	333,772,877	118,877,559	167,786,384	620,436,820
December.....	330,933,540	122,039,656	168,361,365	621,334,561
1893—January.....	319,694,138	123,927,346	166,623,083	610,244,567
February.....	314,174,742	126,447,613	169,844,260	610,466,615
March.....	316,793,314	128,956,781	172,267,433	618,017,528
April.....	319,807,117	128,779,103	171,770,315	620,356,535
May.....	319,022,323	132,505,183	171,920,799	623,448,305
June.....	320,875,683	140,661,694	174,731,139	636,268,516
July.....	324,394,404	143,774,138	180,134,997	648,303,539
August.....	331,638,060	145,420,209	195,822,781	672,881,050
September.....	332,228,906	148,824,199	200,875,098	681,928,203
October.....	321,892,028	150,818,582	197,745,227	670,455,837
November.....	311,268,672	150,770,406	196,139,558	658,178,636
December.....	302,541,814	151,965,267	196,181,216	650,688,297
1894—January.....	299,378,826	150,755,402	193,335,220	643,469,448
February.....	293,610,528	141,038,766	194,839,641	629,488,335
March.....	290,591,356	141,316,855	197,116,886	629,025,097
April.....	284,443,688	141,026,114	199,082,593	624,552,395
May.....	270,590,089	140,074,690	199,724,021	610,388,800
June.....	268,772,371	134,862,009	200,754,351	604,388,731
July.....	264,564,225	129,918,527	202,643,601	597,126,353
August.....	263,775,103	124,552,440	202,025,053	590,352,596
September.....	267,283,481	121,495,374	202,546,710	591,325,565
October.....	280,474,705	122,715,396	202,594,902	605,785,003
November.....	276,910,489	124,574,906	202,517,054	604,002,449
December.....	264,761,858	122,453,781	201,845,738	589,061,377
1895—January.....	256,998,343	117,130,225	198,964,396	573,143,964
February.....	261,988,258	114,249,700	199,889,358	576,127,310
March.....	256,935,759	121,457,000	203,091,318	581,484,677
April.....	267,393,905	121,840,500	204,760,225	593,994,630
May.....	266,938,032	117,954,807	206,579,490	591,472,329
June.....	265,109,456	115,978,708	207,047,546	588,135,710
July.....	271,349,327	114,004,381	205,729,557	591,083,265
August.....	247,536,753	109,436,662	204,738,609	561,712,024
September.....	240,364,416	107,035,426	206,833,159	554,233,001
October.....	238,986,280	114,526,669	207,364,028	560,876,977
November.....	234,912,497	115,260,322	207,568,852	557,741,671
December.....	230,855,873	115,726,769	206,653,836	553,236,478
1896—January.....	245,745,840	110,221,185	203,086,897	559,053,922
February.....	240,458,573	106,074,550	208,551,379	555,084,502
March.....	232,288,482	103,728,966	214,205,029	550,222,477
April.....	237,349,381	100,921,025	216,602,179	554,872,585
May.....	225,562,755	98,080,506	215,285,550	538,928,811
June.....	225,451,358	95,217,361	215,331,927	536,000,646
July.....	237,410,538	93,948,532	214,096,620	545,455,690
August.....	231,964,734	91,262,524	215,798,526	539,025,784
September.....	249,547,290	88,964,047	220,804,863	559,316,210
October.....	256,950,326	83,959,764	222,002,576	562,912,666
November.....	274,705,483	80,147,901	222,335,419	577,188,803
December.....	261,867,758	84,171,221	221,384,148	566,923,127
1897—January.....	268,486,236	82,733,382	217,766,273	568,985,891
February.....	260,734,616	85,546,621	219,230,343	565,511,580
March.....	248,513,640	90,244,810	222,420,183	561,178,633
April.....	247,738,136	92,253,627	224,211,934	564,203,697
May.....	248,848,703	86,641,406	224,766,143	560,256,252
June.....	248,583,578	83,905,197	226,410,767	558,899,542
July.....	252,389,952	81,563,887	225,155,465	559,109,304
August.....	254,432,314	83,145,312	226,075,827	563,653,453
September.....	251,795,544	80,816,063	226,464,135	568,075,742
October.....	258,906,998	101,759,955	225,134,263	585,891,216
November.....	262,183,000	104,076,398	224,956,210	591,815,608
December.....	262,480,927	103,443,936	223,827,755	589,752,618
1898—January.....	273,722,410	100,797,666	220,366,293	594,886,369
February.....	264,164,186	98,464,430	221,413,230	584,041,846
March.....	267,305,587	99,709,432	221,742,588	588,757,407
April.....	258,048,318	99,589,970	223,384,790	611,022,078
May.....	260,202,987	100,226,855	224,609,636	615,039,478
June.....	260,572,329	98,605,580	223,129,703	608,367,612
July.....	278,084,187	95,735,553	222,056,642	595,876,382
August.....	272,393,581	94,920,654	222,845,926	590,162,161
September.....	291,660,165	96,704,283	231,750,720	620,115,168

No. 51.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1878—June	\$24,897,680	\$7,080	\$46,245,000	\$71,149,760
July	23,852,980	959,690	51,120,000	75,932,670
August	17,222,180	1,709,280	47,815,000	66,746,460
September	23,433,680	711,600	39,545,000	63,690,280
October	22,906,480	68,790	35,660,000	58,635,270
November	24,117,780	366,060	35,070,000	59,553,840
December	21,189,280	413,360	33,190,000	54,792,640
1879—January	17,082,680	400,340	40,445,000	57,928,020
February	16,379,280	331,860	36,675,000	53,386,140
March	16,253,960	251,700	25,145,000	41,650,660
April	15,710,460	197,680	30,905,000	46,813,140
May	15,380,120	444,140	25,880,000	41,704,260
June	15,279,820	414,480	29,355,000	45,049,300
July	15,196,900	771,170	40,250,000	56,218,070
August	15,008,700	1,304,890	34,375,000	50,688,590
September	14,843,200	1,176,720	29,240,000	45,259,920
October	14,377,600	1,604,371	20,195,060	36,176,971
November	13,195,460	1,894,722	13,585,000	28,675,182
December	11,596,140	3,824,252	10,090,000	25,510,392
1880—January	10,350,000	3,989,454	12,685,000	27,024,454
February	9,755,300	4,572,606	11,095,000	25,422,906
March	8,244,000	6,017,006	8,320,000	22,581,006
April	8,056,800	6,615,356	8,985,000	23,657,166
May	8,010,300	6,051,539	12,650,000	26,711,839
June	7,963,900	5,789,569	14,235,000	27,988,469
July	7,852,000	6,930,959	15,075,000	29,857,959
August	7,661,100	7,619,219	11,205,000	26,485,319
September	7,480,100	12,203,191	9,885,000	29,568,291
October	7,447,700	19,780,241	8,625,000	35,852,941
November	7,381,380	26,504,986	8,450,000	42,336,366
December	6,528,380	36,127,711	6,980,000	49,636,091
1881—January	6,491,400	36,814,637	8,630,000	51,936,037
February	6,229,400	37,027,797	7,640,000	50,897,197
March	6,028,900	39,445,815	6,565,000	52,039,715
April	5,961,200	39,157,932	8,255,000	53,374,132
May	5,876,280	38,784,540	10,860,000	55,520,820
June	5,759,520	39,110,729	11,650,000	56,520,249
July	5,748,120	40,802,892	10,525,000	57,076,012
August	5,397,120	46,061,878	9,450,000	60,908,998
September	5,239,320	52,590,180	8,105,000	65,934,500
October	5,204,220	58,838,770	8,275,000	72,317,990
November	5,199,620	59,573,950	8,990,000	73,763,570
December	5,188,120	62,315,320	9,540,000	77,043,440
1882—January	5,180,220	61,537,540	11,330,000	78,047,760
February	5,172,320	60,125,010	11,445,000	76,742,330
March	5,166,920	59,423,440	10,925,000	75,515,360
April	5,071,120	58,908,570	10,990,000	74,969,690
May	5,052,920	57,227,060	12,065,000	74,344,980
June	5,029,020	54,506,090	13,245,000	72,780,110
July	5,016,440	54,757,720	12,220,000	71,994,160
August	4,992,040	57,739,880	11,815,000	74,546,920
September	4,907,440	63,204,780	10,540,000	78,652,220
October	11,370,270	65,620,450	9,835,000	86,825,720
November	19,458,270	67,342,690	9,835,000	96,635,960
December	39,514,810	68,443,660	9,575,000	117,533,470
1883—January	47,660,640	68,438,820	12,430,000	128,538,460
February	42,554,470	68,027,420	11,130,000	121,711,890
March	43,444,510	70,759,991	9,465,000	123,669,501
April	48,398,200	71,884,071	10,050,000	130,332,271
May	59,591,940	71,727,391	11,790,000	143,109,331
June	59,807,370	72,620,686	13,060,000	145,488,056
July	60,068,600	73,728,681	12,885,000	146,682,281
August	54,547,540	75,375,161	12,055,000	141,977,701
September	55,014,940	78,921,961	11,870,000	145,806,901
October	52,076,180	85,334,381	12,545,000	149,955,561
November	58,897,620	87,976,201	14,365,000	161,238,821
December	63,585,140	96,717,721	14,480,000	174,782,861
1884—January	77,402,620	96,958,031	16,835,000	191,255,651
February	77,843,430	96,247,721	18,125,000	192,216,151
March	68,812,150	95,919,576	14,955,000	179,686,726
April	56,700,805	95,497,981	14,920,000	167,118,786
May	59,125,480	97,363,471	11,030,000	167,518,951
June	71,146,640	96,427,011	12,190,000	179,763,651
July	91,491,490	95,138,361	13,165,000	199,794,851
August	92,017,940	94,228,691	14,270,000	200,516,631
September	87,389,660	96,491,251	15,630,000	199,510,911
October	87,865,570	100,741,561	17,770,000	206,377,131
November	93,374,290	104,988,531	22,575,000	220,937,821
December	93,287,420	114,865,911	24,760,000	232,913,331
1885—January	111,980,380	113,858,811	30,085,000	255,924,191
February	112,683,290	111,467,951	30,200,000	254,351,241

No. 51.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1885—March	\$115,647,540	\$112,500,226	\$26,210,000	\$254,357,766
April	125,234,800	109,443,946	25,400,000	260,078,746
May	128,553,010	105,085,186	26,925,000	260,563,196
June	126,729,730	101,530,946	29,585,000	257,845,676
July	123,289,000	98,872,106	31,420,000	253,581,106
August	123,885,490	96,079,296	30,865,000	250,829,786
September	118,137,790	93,656,716	23,185,000	234,979,506
October	109,020,760	93,146,772	18,145,000	220,312,532
November	105,554,092	92,702,642	17,555,000	215,811,734
December	105,359,601	93,179,465	13,790,000	212,329,066
1886—January	115,284,951	89,761,609	14,590,000	219,636,560
February	105,637,050	88,390,816	14,920,000	208,947,866
March	90,775,643	90,122,421	11,925,000	192,823,064
April	84,715,225	90,733,141	11,515,000	186,963,366
May	80,120,025	89,184,129	13,955,000	183,259,154
June	76,044,375	88,116,225	18,250,000	182,410,600
July	74,718,517	87,564,044	19,105,000	181,387,561
August	77,698,347	89,021,760	11,195,000	177,915,107
September	84,691,807	95,387,112	7,705,000	187,783,919
October	88,294,969	100,306,800	7,140,000	195,741,769
November	90,520,633	105,519,817	7,025,000	203,065,450
December	97,215,605	117,246,670	6,510,000	220,972,275
1887—January	105,665,107	118,315,714	8,720,000	232,700,821
February	99,958,365	121,130,755	8,180,000	229,269,120
March	94,046,015	131,930,489	7,135,000	233,111,504
April	94,434,485	137,740,430	8,350,000	240,524,915
May	90,960,977	139,143,328	8,990,000	239,094,305
June	91,225,437	142,118,017	8,770,000	242,113,454
July	94,990,087	144,166,141	8,460,000	247,616,228
August	88,765,340	147,876,385	7,130,000	243,771,725
September	97,984,683	154,354,826	6,535,000	258,874,509
October	99,684,773	160,713,957	7,215,000	267,613,730
November	90,780,753	168,149,274	6,835,000	265,765,027
December	96,734,057	176,855,423	6,985,000	280,574,480
1888—January	104,853,971	179,321,053	10,645,000	294,820,024
February	96,697,913	184,452,659	11,215,000	292,365,572
March	91,953,949	191,526,445	8,915,000	292,395,394
April	99,561,293	194,426,932	10,555,000	304,543,225
May	109,581,730	196,645,405	12,230,000	318,457,135
June	119,887,370	200,387,376	14,415,000	334,689,746
July	131,959,112	203,680,679	15,205,000	350,844,791
August	124,750,394	209,658,966	14,645,000	349,054,360
September	134,838,190	218,561,601	12,730,000	366,129,791
October	140,613,658	229,783,152	11,580,000	381,976,810
November	129,264,228	237,415,789	11,360,000	378,040,017
December	120,888,448	246,219,999	10,250,000	377,358,447
1889—January	130,986,502	245,337,438	13,915,000	390,239,030
February	130,210,717	246,628,953	15,920,000	392,759,670
March	128,826,517	251,263,679	14,450,000	394,540,196
April	136,614,789	254,939,203	14,580,000	406,133,992
May	129,044,662	255,537,810	16,150,000	400,732,472
June	116,792,759	257,102,445	16,735,000	390,630,204
July	118,541,409	259,557,125	17,575,000	395,673,534
August	123,393,519	268,580,626	16,545,000	408,519,145
September	116,675,349	276,619,715	15,275,000	408,570,064
October	120,937,229	277,319,944	12,510,000	410,767,173
November	123,483,119	276,794,386	10,140,000	410,417,505
December	122,985,889	282,949,073	9,000,000	414,934,962
1890—January	138,657,169	281,331,771	11,630,000	431,618,940
February	130,604,804	284,176,262	10,230,000	425,011,066
March	134,938,079	290,605,562	7,660,000	433,203,641
April	134,642,839	292,923,348	8,795,000	436,361,187
May	130,788,399	294,656,083	9,855,000	435,299,482
June	131,380,019	297,210,043	11,830,000	440,420,062
July	132,444,740	298,748,913	11,820,000	443,013,662
August	124,382,539	303,471,210	8,820,000	436,673,749
September	158,104,739	309,321,207	8,990,000	474,415,946
October	138,173,979	308,206,177	6,910,000	453,290,156
November	131,316,499	308,576,499	6,270,000	446,162,998
December	144,047,279	308,289,463	6,810,000	459,146,742
1891—January	155,839,449	303,844,086	11,360,000	471,043,535
February	147,119,129	303,822,259	12,270,000	463,211,388
March	144,317,069	309,632,535	11,145,000	465,094,604
April	138,890,799	312,933,440	14,000,000	465,824,239
May	122,124,339	310,541,378	17,750,000	450,415,717
June	120,850,399	307,364,148	21,365,000	449,579,547
July	115,715,389	307,291,114	27,265,000	450,271,503
August	108,273,079	317,588,321	28,455,000	454,316,400
September	112,451,569	322,016,487	17,845,000	452,313,056
October	136,100,319	321,142,642	10,765,000	468,007,961
November	142,649,969	320,873,610	9,765,000	473,288,579
December	148,106,119	320,817,568	9,265,000	478,188,687

No. 51.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1892—January	\$163,178,959	\$520,138,307	\$16,760,000	\$500,077,266
February	160,001,279	325,141,186	29,350,000	514,492,465
March	154,329,229	325,683,149	29,840,000	509,852,378
April	153,713,699	327,289,896	30,210,000	511,213,595
May	157,295,209	327,290,165	33,730,000	518,315,374
June	141,235,339	326,880,803	29,830,000	497,946,142
July	136,861,829	327,336,823	26,720,000	490,913,652
August	128,387,379	328,289,145	22,210,000	478,886,524
September	121,210,399	326,849,827	17,290,000	465,350,226
October	120,255,349	324,552,532	10,550,000	455,357,881
November	123,188,809	323,464,833	8,230,000	454,883,642
December	117,093,139	322,035,011	7,100,000	446,228,150
1893—January	120,645,819	323,192,660	14,450,000	458,288,479
February	114,388,729	321,279,132	19,250,000	454,917,861
March	111,485,009	322,958,953	16,670,000	451,113,962
April	105,272,029	321,707,726	15,840,000	442,819,755
May	101,469,969	322,115,592	16,955,000	440,540,561
June	92,970,019	326,489,165	11,935,000	431,394,184
July	87,611,029	330,188,390	7,855,000	425,654,419
August	80,414,049	326,200,336	5,605,000	412,225,385
September	79,627,599	324,955,134	8,200,000	412,782,733
October	78,889,309	325,717,232	22,325,000	426,931,541
November	78,163,079	328,421,997	33,205,000	439,790,076
December	77,412,179	329,545,650	39,045,000	446,002,829
1894—January	77,015,419	330,161,308	44,935,000	452,111,727
February	70,935,729	331,119,247	47,805,000	449,859,976
March	70,306,909	329,447,264	52,720,000	452,474,173
April	69,990,449	330,305,980	57,270,000	457,566,429
May	69,374,549	329,959,959	59,250,000	458,584,508
June	66,344,409	327,094,381	58,935,000	452,373,790
July	65,947,229	324,491,738	61,695,000	452,133,967
August	65,668,969	325,217,977	58,065,000	448,951,946
September	64,790,439	330,520,719	55,755,000	451,066,158
October	64,252,069	331,143,301	54,045,000	449,440,370
November	58,925,899	332,817,084	57,135,000	448,877,983
December	53,361,909	331,077,784	47,005,000	431,444,693
1895—January	52,647,809	326,467,272	37,625,000	416,740,081
February	51,507,769	325,816,415	36,925,000	414,249,184
March	48,843,189	323,746,756	36,825,000	409,414,945
April	48,751,009	323,215,271	37,295,000	409,261,280
May	48,539,569	321,553,171	48,245,000	418,337,740
June	48,381,569	319,731,752	55,405,000	423,518,321
July	48,117,579	320,355,118	56,920,000	425,392,697
August	49,081,089	323,772,261	76,555,000	449,408,350
September	50,645,539	330,434,837	63,840,000	444,920,376
October	50,417,659	333,456,236	56,740,000	440,613,895
November	50,233,979	335,855,893	45,935,000	432,024,872
December	49,936,439	336,076,648	31,605,000	417,618,087
1896—January	49,847,849	331,614,339	28,925,000	410,387,188
February	43,733,019	332,545,943	32,825,000	409,103,962
March	43,239,249	337,032,426	34,460,000	414,731,675
April	43,052,559	338,834,413	32,930,000	414,816,972
May	42,961,909	336,313,080	33,430,000	412,704,989
June	42,320,759	331,250,509	31,840,000	405,420,268
July	39,293,479	331,656,671	41,540,000	412,490,150
August	38,867,639	345,739,894	38,395,000	423,002,533
September	38,736,639	354,431,474	34,305,000	427,473,113
October	38,197,309	357,777,122	32,465,000	428,439,431
November	38,016,749	356,312,121	38,470,000	432,798,870
December	37,887,439	356,655,800	50,330,000	444,873,239
1897—January	37,586,629	361,336,533	65,350,000	464,273,162
February	37,544,819	363,709,501	76,525,000	477,779,320
March	37,456,339	364,026,153	74,460,000	475,942,492
April	37,421,989	363,753,839	69,905,000	471,080,938
May	37,387,829	362,768,808	65,785,000	465,941,637
June	37,285,919	358,336,368	61,130,000	456,752,287
July	37,226,879	357,936,550	62,335,000	457,500,529
August	37,017,789	367,863,337	63,275,000	468,156,126
September	36,898,559	374,620,299	52,825,000	464,343,853
October	36,814,109	372,838,919	48,285,000	457,938,028
November	36,725,409	373,298,967	48,640,000	458,664,376
December	36,557,689	376,695,592	43,315,000	456,568,281
1898—January	36,494,759	373,515,940	49,075,000	459,085,699
February	36,440,789	380,287,427	48,430,000	465,158,216
March	36,319,199	387,770,898	37,900,000	461,990,097
April	35,951,990	392,686,574	26,915,000	455,553,573
May	35,883,209	391,225,265	26,540,000	453,648,474
June	35,820,639	390,659,080	26,045,000	452,524,719
July	35,693,079	389,119,436	21,975,000	446,788,115
August	35,473,009	392,990,373	20,280,000	448,743,382
September	35,393,909	393,425,735	17,625,000	446,454,644

No. 52.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE
END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1878—June	\$84,739,774	\$65,773,465	\$584,790,782	\$71,149,760	\$806,453,781
July	83,834,116	65,942,021	577,401,028	75,932,670	803,109,835
August	83,638,275	68,201,029	578,201,466	66,746,460	796,787,230
September	85,264,111	70,810,008	585,132,562	63,690,280	804,896,961
October	85,171,214	71,831,010	587,256,002	58,635,270	802,853,496
November	86,225,072	73,227,306	587,002,130	59,553,840	806,008,348
December	96,262,850	73,773,322	591,437,909	54,792,640	816,266,721
1879—January	100,442,571	74,924,846	586,691,309	57,928,020	819,986,746
February	103,581,169	75,663,091	580,314,284	53,386,140	812,944,694
March	106,167,494	75,920,066	591,402,197	41,650,660	815,140,417
April	107,433,441	76,344,239	596,916,963	46,813,140	827,507,783
May	107,733,920	76,368,704	583,145,535	41,704,260	808,952,419
June	110,505,362	75,000,233	592,964,484	45,049,300	823,519,379
July	112,540,956	72,035,108	604,945,998	56,218,070	845,740,132
August	115,299,098	71,008,227	601,007,468	50,688,593	838,003,983
September	117,049,732	71,162,976	627,836,196	45,259,920	861,308,824
October	136,446,818	72,248,325	642,081,905	36,176,971	886,954,019
November	167,253,930	73,771,951	652,993,359	28,675,182	922,694,422
December	178,749,927	75,562,084	662,630,056	25,510,392	942,452,459
1880—January	185,834,585	75,113,046	658,682,918	27,024,454	946,655,003
February	195,503,715	74,646,153	659,530,190	25,422,906	955,102,964
March	200,384,423	74,595,292	662,943,972	22,581,006	960,504,693
April	208,103,774	74,703,793	659,157,271	23,657,166	965,622,004
May	220,609,801	74,012,548	651,542,715	26,711,839	972,876,903
June	225,695,779	73,821,223	650,461,103	27,988,469	977,966,579
July	231,328,438	73,810,581	649,125,808	29,857,959	984,122,786
August	238,261,719	74,686,116	654,353,208	26,485,319	993,786,362
September	251,893,664	77,282,617	659,404,705	29,568,291	1,018,149,297
October	260,390,185	80,404,334	663,444,195	35,852,941	1,044,631,655
November	266,059,685	82,469,366	666,700,610	42,336,366	1,057,566,027
December	279,458,994	83,968,095	670,489,202	49,636,091	1,083,552,382
1881—January	288,797,802	83,603,719	665,008,113	51,936,037	1,089,345,671
February	273,041,291	82,986,284	663,571,998	50,897,197	1,070,496,770
March	281,851,803	82,680,318	668,075,136	52,039,715	1,084,646,972
April	302,895,033	82,003,995	669,812,768	53,374,132	1,108,085,928
May	312,577,341	81,584,270	665,579,418	55,520,820	1,115,261,849
June	315,312,877	81,667,347	665,797,657	56,520,249	1,119,298,130
July	326,418,554	82,196,436	668,436,681	57,076,012	1,134,127,633
August	331,290,055	83,075,534	670,536,512	60,908,998	1,133,811,099
September	327,143,707	86,089,864	673,405,124	65,934,500	1,152,572,695
October	338,840,772	88,312,539	675,522,700	72,317,990	1,174,994,001
November	338,774,375	89,266,361	677,233,283	73,763,570	1,179,037,589
December	349,249,300	90,085,222	676,867,993	77,043,440	1,193,205,955
1882—January	359,912,800	88,977,803	672,469,391	78,047,760	1,199,407,754
February	346,752,147	88,287,057	672,590,605	76,742,330	1,184,372,139
March	353,870,390	87,258,616	674,709,311	75,515,360	1,191,353,677
April	365,674,497	85,919,100	672,236,872	74,969,690	1,198,800,159
May	355,880,275	84,881,834	666,349,135	74,344,980	1,181,456,224
June	358,251,325	84,370,913	663,285,744	72,780,110	1,178,688,092
July	359,573,222	84,782,815	661,257,157	71,994,160	1,177,607,354
August	356,622,754	85,090,343	663,344,063	74,546,920	1,179,604,080
September	355,945,168	86,936,601	670,160,734	78,652,220	1,192,329,839
October	355,731,190	89,771,201	672,401,103	86,825,720	1,204,729,304
November	355,945,168	91,794,884	671,470,083	96,635,960	1,215,846,095
December	353,166,194	93,110,986	673,577,390	117,533,470	1,237,388,040
1883—January	355,115,323	91,477,616	663,913,336	128,538,460	1,239,044,735
February	352,803,580	90,819,420	667,598,769	121,711,890	1,232,933,659
March	351,159,933	89,684,770	671,795,323	123,669,501	1,236,309,527
April	350,823,098	88,992,402	667,915,372	130,332,271	1,238,063,103
May	347,134,163	88,619,516	662,304,870	143,109,331	1,241,167,880
June	344,653,495	87,816,179	658,037,323	145,488,056	1,235,995,053
July	342,038,527	89,051,107	655,819,193	146,682,281	1,233,591,108
August	344,236,322	89,891,494	656,776,322	141,977,701	1,232,881,749
September	346,067,206	92,568,973	656,197,000	145,806,901	1,240,640,080
October	348,648,323	93,032,784	654,668,219	149,955,561	1,246,304,887
November	347,657,000	92,918,180	650,036,782	161,238,821	1,251,850,783
December	347,003,446	92,862,522	648,030,298	174,782,861	1,262,769,127
1884—January	346,418,091	89,921,972	638,458,888	191,255,651	1,266,054,602
February	345,112,575	87,972,931	634,608,384	192,216,151	1,259,910,041
March	346,353,382	87,239,193	638,458,888	179,686,726	1,250,228,804
April	344,813,781	87,464,407	633,181,384	167,118,786	1,232,578,358
May	340,673,301	86,768,095	640,433,905	167,518,951	1,235,394,252
June	340,624,203	85,455,721	636,379,835	179,763,651	1,242,223,410
July	339,167,112	85,425,943	630,480,045	199,794,851	1,254,876,951
August	339,887,557	84,064,014	630,355,358	200,516,631	1,255,723,560
September	339,949,364	86,028,082	634,121,124	199,510,911	1,259,610,381
October	339,657,784	87,611,639	635,574,961	206,377,131	1,269,221,515
November	340,636,028	88,419,954	634,735,182	220,937,821	1,284,728,985
December	341,142,648	88,965,447	628,243,779	232,913,331	1,291,265,205
1885—January	341,660,992	86,487,800	611,891,806	255,924,191	1,298,964,789
February	341,133,130	85,488,407	611,610,173	254,351,241	1,292,588,951

No. 52.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE
END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1885—March.....	\$342,727,561	\$84,386,833	\$613,582,183	\$254,357,766	\$1,295,054,343
April.....	342,712,570	83,715,749	611,110,470	260,078,746	1,297,617,535
May.....	342,763,852	82,536,640	603,447,066	260,563,196	1,289,310,754
June.....	341,668,411	82,174,190	608,545,007	257,845,676	1,290,233,284
July.....	340,612,138	88,879,327	605,559,730	253,581,106	1,288,632,301
August.....	342,120,762	91,640,886	598,897,958	250,829,786	1,283,489,393
September.....	345,985,470	96,603,916	605,703,398	234,979,506	1,283,272,290
October.....	349,085,781	101,456,746	610,826,521	220,812,532	1,281,681,580
November.....	355,181,306	97,261,390	614,363,864	215,811,734	1,282,618,294
December.....	359,629,546	99,745,519	616,114,352	212,329,066	1,287,818,483
1886—January.....	362,757,418	97,466,854	605,839,732	219,636,560	1,285,700,564
February.....	361,683,821	97,549,382	608,523,642	208,947,866	1,276,704,711
March.....	362,273,173	97,466,796	616,224,717	192,823,064	1,268,787,750
April.....	361,410,158	98,681,887	618,508,114	186,963,366	1,265,563,525
May.....	300,443,324	89,046,643	612,642,933	183,259,154	1,255,392,054
June.....	357,936,337	98,625,975	610,039,174	182,410,600	1,249,012,086
July.....	359,074,385	100,603,161	608,083,003	181,387,561	1,249,148,110
August.....	364,667,768	103,922,749	601,277,404	177,915,107	1,247,783,088
September.....	364,720,340	108,202,347	603,451,265	187,783,919	1,264,158,589
October.....	368,190,898	109,938,706	606,690,255	195,741,769	1,280,561,628
November.....	372,072,260	111,281,755	606,730,071	203,065,450	1,293,149,536
December.....	372,290,259	110,562,336	610,561,427	220,972,275	1,314,386,297
1887—January.....	371,729,450	107,329,688	601,853,739	232,700,821	1,313,613,698
February.....	371,792,210	105,979,252	598,604,050	229,269,120	1,305,644,632
March.....	373,208,461	105,328,365	602,778,304	233,111,504	1,314,426,634
April.....	375,241,850	104,187,379	599,418,200	240,524,915	1,319,372,344
May.....	377,794,495	103,916,961	593,978,802	239,094,305	1,314,784,563
June.....	376,419,229	104,076,452	594,451,707	242,113,454	1,317,060,842
July.....	377,350,294	104,859,052	591,733,483	247,616,228	1,321,559,057
August.....	381,550,256	106,201,911	589,167,580	243,771,725	1,320,691,472
September.....	391,090,890	110,761,067	592,318,741	258,874,509	1,353,045,207
October.....	392,585,770	113,930,676	591,962,227	267,613,730	1,366,092,403
November.....	396,450,215	116,012,846	590,086,310	265,765,027	1,368,314,398
December.....	399,361,143	116,191,175	587,716,011	280,574,480	1,383,842,809
1888—January.....	398,661,926	113,252,970	575,940,978	294,820,024	1,382,675,986
February.....	398,280,517	111,570,231	569,296,045	292,365,572	1,371,512,365
March.....	397,745,984	110,086,123	568,268,810	292,395,394	1,368,496,311
April.....	398,568,122	108,433,050	560,118,709	304,543,225	1,371,663,106
May.....	396,379,632	106,920,085	549,401,278	318,457,135	1,371,158,130
June.....	392,666,854	105,899,938	539,432,532	334,689,746	1,372,089,070
July.....	378,606,804	105,386,405	532,885,177	350,844,791	1,367,723,177
August.....	376,347,905	106,296,864	528,922,493	349,054,360	1,360,621,622
September.....	377,329,864	169,772,331	530,827,748	366,129,791	1,384,059,734
October.....	380,016,817	112,263,162	533,377,959	381,976,810	1,407,634,748
November.....	381,391,086	113,389,582	533,063,476	378,040,017	1,405,884,161
December.....	379,834,512	114,013,846	535,041,302	377,358,447	1,406,248,107
1889—January.....	380,116,365	110,814,980	526,922,113	390,239,030	1,408,092,488
February.....	379,497,911	109,376,655	522,275,518	392,759,670	1,403,909,754
March.....	378,072,380	108,197,451	525,154,139	394,540,196	1,405,964,166
April.....	377,407,308	107,293,382	523,150,462	406,133,992	1,413,961,644
May.....	376,962,858	106,164,862	513,324,279	400,732,472	1,397,134,471
June.....	376,055,482	105,894,807	507,384,283	390,630,204	1,379,964,770
July.....	374,798,435	105,741,404	503,102,804	395,673,534	1,379,316,177
August.....	375,811,209	106,779,095	498,982,791	408,519,145	1,390,092,240
September.....	375,947,715	110,305,452	509,919,839	408,370,064	1,404,743,070
October.....	375,685,071	113,779,361	513,581,925	410,767,173	1,413,813,530
November.....	374,769,489	115,090,123	517,016,658	410,417,505	1,417,294,075
December.....	375,705,922	116,035,904	523,594,121	414,934,962	1,430,270,909
1890—January.....	374,937,316	113,508,777	515,719,251	431,618,940	1,435,784,284
February.....	373,507,203	112,322,742	514,518,290	425,011,066	1,425,359,301
March.....	373,624,488	111,832,628	518,438,765	433,203,641	1,437,099,522
April.....	374,310,922	110,799,016	515,998,969	436,361,187	1,437,470,094
May.....	375,246,356	110,264,043	510,005,445	435,299,482	1,430,815,326
June.....	374,396,381	110,236,099	504,443,649	440,420,062	1,429,496,191
July.....	375,114,196	111,265,631	502,185,113	443,013,662	1,431,578,602
August.....	379,053,187	113,455,560	506,734,731	436,673,749	1,435,917,227
September.....	386,939,723	118,444,300	518,004,030	474,415,946	1,497,804,599
October.....	400,378,130	123,351,222	521,832,899	453,290,156	1,498,852,407
November.....	405,105,897	125,521,324	527,707,019	446,162,998	1,504,497,238
December.....	411,080,597	126,198,177	532,310,752	459,146,742	1,528,736,268
1891—January.....	409,441,335	122,542,578	522,410,612	471,043,535	1,525,438,060
February.....	408,752,874	120,906,191	525,328,516	463,211,388	1,518,198,969
March.....	408,468,850	120,175,012	536,071,998	465,094,604	1,529,810,464
April.....	408,862,781	119,061,325	535,376,758	465,824,239	1,529,125,103
May.....	406,661,860	117,721,936	529,092,375	450,415,717	1,503,891,888
June.....	408,073,806	115,973,965	526,099,477	449,579,547	1,499,726,795
July.....	407,630,012	115,027,343	525,818,634	450,271,503	1,499,647,492
August.....	406,745,335	117,113,305	527,756,843	454,316,400	1,505,931,943
September.....	408,333,304	119,858,621	550,026,495	452,313,056	1,530,531,476
October.....	406,770,367	124,240,597	565,473,236	468,007,961	1,564,492,161
November.....	405,931,402	125,542,641	572,499,448	473,288,579	1,577,262,070
December.....	407,999,180	125,103,021	577,490,841	478,188,687	1,588,781,729

**No. 52.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE
END OF EACH MONTH, FROM JUNE, 1876—Continued..**

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1892—January.....	\$407,833,022	\$122,632,601	\$573,312,239	\$500,077,266	\$1,603,855,128
February.....	407,813,501	121,573,237	565,679,689	514,492,465	1,609,558,892
March.....	407,614,418	121,019,397	570,155,327	509,852,378	1,608,641,520
April.....	407,615,949	120,387,980	574,354,720	511,213,595	1,613,572,244
May.....	408,911,657	119,833,259	572,949,939	518,315,374	1,620,010,229
June.....	408,767,740	119,186,002	577,173,454	497,946,142	1,603,073,338
July.....	410,447,360	120,378,799	580,204,514	490,918,652	1,601,949,325
August.....	411,154,411	121,520,025	587,695,624	478,886,524	1,599,256,584
September.....	411,524,329	124,485,312	594,690,116	465,350,226	1,596,049,983
October.....	411,252,197	127,657,863	611,871,794	455,357,881	1,606,139,735
November.....	410,367,863	129,101,941	620,436,820	454,883,642	1,614,790,266
December.....	412,970,960	130,150,203	621,334,561	446,228,150	1,610,683,874
1893—January.....	411,688,068	127,737,325	610,244,567	458,288,479	1,607,958,439
February.....	409,817,138	124,453,928	610,466,615	454,917,861	1,599,655,542
March.....	407,799,951	125,589,365	618,017,528	451,113,962	1,602,520,806
April.....	410,759,520	125,092,525	620,356,535	442,819,755	1,599,028,335
May.....	407,945,944	124,217,091	623,448,305	440,540,561	1,596,151,901
June.....	403,633,700	122,430,011	636,268,516	431,394,184	1,593,726,411
July.....	416,909,941	120,231,118	648,303,539	425,654,419	1,611,099,017
August.....	460,466,368	125,989,868	672,881,050	412,225,385	1,680,562,671
September.....	484,296,109	122,932,873	681,928,203	412,782,733	1,701,939,918
October.....	498,121,679	123,035,625	670,455,837	426,931,541	1,718,544,682
November.....	505,053,011	123,967,567	658,178,636	439,790,076	1,726,904,260
December.....	508,602,811	123,724,329	650,698,297	446,002,829	1,729,018,266
1894—January.....	527,357,916	116,844,420	643,469,448	452,111,727	1,739,783,511
February.....	496,830,383	114,496,458	629,488,335	449,859,976	1,680,675,152
March.....	496,101,956	113,113,582	629,025,097	452,474,173	1,690,714,808
April.....	497,894,733	111,780,433	624,552,395	457,566,429	1,691,793,990
May.....	496,799,152	109,896,941	610,388,800	458,584,508	1,675,669,401
June.....	497,873,990	109,424,721	604,388,731	452,373,790	1,664,061,232
July.....	499,103,577	109,210,342	597,126,353	452,133,967	1,657,574,239
August.....	497,407,586	109,959,353	590,352,596	448,951,946	1,646,671,481
September.....	500,126,248	112,521,011	591,325,565	451,066,158	1,655,038,982
October.....	500,181,380	116,686,669	605,785,003	449,440,370	1,672,093,422
November.....	465,789,187	119,056,832	604,002,449	448,377,983	1,637,226,451
December.....	485,501,376	120,561,176	589,061,377	431,444,693	1,626,568,622
1895—January.....	506,189,411	117,584,059	573,143,964	416,740,081	1,613,657,515
February.....	468,568,100	115,589,957	576,127,316	414,249,184	1,574,534,557
March.....	479,493,899	113,790,903	581,484,677	409,414,945	1,584,184,424
April.....	483,111,525	113,066,719	593,994,630	409,261,280	1,599,434,154
May.....	483,770,430	112,599,057	591,472,329	418,337,740	1,606,179,556
June.....	480,275,057	112,202,880	588,135,710	423,518,321	1,604,131,968
July.....	480,778,610	112,279,214	591,083,265	425,392,697	1,614,533,786
August.....	479,787,653	112,675,001	561,712,024	440,408,350	1,603,563,028
September.....	469,884,062	116,556,070	554,233,001	444,920,376	1,585,593,509
October.....	475,181,593	122,186,851	560,876,977	440,613,895	1,598,859,316
November.....	480,252,104	124,176,832	557,741,671	432,024,872	1,594,195,479
December.....	484,728,547	123,623,612	553,236,478	417,618,087	1,579,206,724
1896—January.....	499,262,686	121,016,811	559,053,922	410,387,188	1,589,720,607
February.....	445,293,591	119,260,002	555,084,502	409,103,962	1,528,742,057
March.....	445,912,256	117,763,055	550,222,477	414,731,675	1,528,629,403
April.....	454,225,656	116,091,869	554,872,585	414,816,972	1,540,007,082
May.....	455,876,439	114,074,044	538,928,811	412,704,989	1,521,584,283
June.....	456,128,483	112,175,803	536,000,646	405,420,268	1,509,725,200
July.....	445,293,944	111,663,358	545,455,690	412,490,150	1,514,903,142
August.....	463,995,969	113,145,848	539,025,784	423,002,533	1,539,169,634
September.....	478,771,490	116,741,476	559,316,210	427,473,113	1,582,302,289
October.....	516,340,970	119,362,538	562,912,666	428,439,431	1,627,055,614
November.....	516,729,852	119,727,191	577,188,803	432,798,870	1,646,444,746
December.....	517,743,220	120,683,805	566,923,127	444,873,239	1,650,223,400
1897—January.....	515,468,129	117,250,506	568,985,891	464,273,162	1,665,977,688
February.....	516,515,696	116,088,357	565,511,580	477,779,320	1,675,694,953
March.....	517,125,757	114,753,812	561,178,633	475,942,492	1,669,000,684
April.....	517,321,596	113,954,152	564,203,697	471,080,938	1,666,560,383
May.....	520,221,923	113,314,083	560,256,252	465,941,637	1,659,733,895
June.....	519,146,675	111,229,742	558,899,542	456,752,287	1,646,028,246
July.....	519,074,302	110,787,004	559,109,304	457,500,529	1,646,471,139
August.....	521,848,563	112,021,956	563,653,453	468,156,126	1,665,680,098
September.....	528,098,753	118,322,185	568,075,742	464,343,858	1,678,840,538
October.....	539,273,953	123,629,707	585,891,216	457,938,028	1,706,732,904
November.....	544,494,748	126,109,806	591,815,608	456,664,376	1,721,084,538
December.....	547,568,360	127,211,381	589,752,618	456,568,281	1,721,100,640
1898—January.....	551,584,924	124,434,236	594,886,369	459,085,699	1,729,991,228
February.....	553,884,882	123,291,715	584,041,846	465,158,216	1,726,376,659
March.....	582,129,742	123,181,399	588,757,407	461,990,097	1,756,058,645
April.....	617,038,510	123,147,281	611,022,078	455,553,573	1,806,761,442
May.....	649,571,881	121,638,423	615,039,478	453,648,474	1,839,898,256
June.....	660,959,880	121,583,538	608,367,612	452,524,719	1,843,435,749
July.....	645,246,054	121,287,793	595,876,382	446,788,115	1,809,198,344
August.....	630,693,166	122,497,836	590,162,161	448,743,382	1,792,096,545
September.....	622,640,812	127,376,768	620,115,168	446,454,644	1,816,596,392

No. 53.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1878—June.....	\$109,637,454	\$65,780,545	\$631,035,782	\$806,453,781
July.....	107,687,096	66,901,711	628,521,028	803,109,835
August.....	100,880,455	69,910,309	626,016,466	796,787,230
September.....	108,697,791	71,521,608	624,677,562	804,896,961
October.....	108,077,694	71,899,800	622,916,002	802,893,496
November.....	110,342,852	73,593,366	622,072,130	806,008,348
December.....	117,452,130	74,186,682	624,627,909	816,266,721
1879—January.....	117,525,251	75,325,186	627,136,309	819,986,746
February.....	119,960,449	75,994,951	616,989,294	812,944,694
March.....	122,421,454	76,171,766	616,547,197	815,140,417
April.....	123,143,901	76,541,919	627,821,963	827,507,783
May.....	123,114,040	76,812,844	609,025,535	808,952,419
June.....	125,785,182	75,414,713	622,319,484	823,519,379
July.....	127,737,856	72,806,278	645,195,998	845,740,132
August.....	130,308,398	72,313,117	635,382,468	838,003,983
September.....	131,892,932	72,339,696	637,076,196	861,308,824
October.....	150,824,418	73,852,696	662,276,905	886,954,019
November.....	180,449,390	75,666,673	666,578,359	922,694,422
December.....	190,346,067	79,386,336	672,720,056	942,452,459
1880—January.....	196,184,585	79,102,500	671,367,918	946,655,003
February.....	205,259,015	79,218,759	670,625,190	955,102,964
March.....	208,628,423	80,612,298	671,263,972	960,504,693
April.....	216,160,574	81,319,159	668,142,271	965,622,004
May.....	228,620,101	80,064,087	664,192,715	972,876,903
June.....	233,659,679	79,610,792	664,696,108	977,966,579
July.....	239,180,438	80,741,540	664,200,808	984,122,786
August.....	245,922,819	82,305,335	665,558,208	993,786,362
September.....	259,373,784	89,485,808	669,289,705	1,018,149,297
October.....	272,377,885	100,184,575	672,069,195	1,044,631,655
November.....	273,441,065	108,974,352	675,150,610	1,057,566,027
December.....	285,987,374	120,095,806	677,469,202	1,083,552,382
1881—January.....	295,289,202	120,418,356	673,638,113	1,089,345,671
February.....	279,270,691	120,014,081	671,211,998	1,070,496,770
March.....	287,880,703	122,126,133	674,640,136	1,084,646,972
April.....	308,856,233	121,161,927	678,067,768	1,108,085,928
May.....	318,453,621	120,368,810	676,439,418	1,115,261,849
June.....	321,072,397	120,778,076	677,447,657	1,119,298,130
July.....	332,166,674	122,999,328	678,961,631	1,134,127,633
August.....	324,687,175	129,137,412	679,986,512	1,133,811,099
September.....	332,383,027	138,679,544	681,510,124	1,152,572,695
October.....	344,044,992	147,151,309	683,797,700	1,174,994,001
November.....	343,973,995	148,840,311	686,223,283	1,179,037,589
December.....	354,397,420	152,400,542	686,407,993	1,193,205,955
1882—January.....	365,093,020	150,515,343	683,799,391	1,199,407,754
February.....	351,924,467	148,412,067	684,035,605	1,184,372,139
March.....	359,037,310	146,682,056	685,634,311	1,191,353,677
April.....	370,745,617	144,827,670	683,226,872	1,198,800,159
May.....	360,933,195	142,108,894	678,414,135	1,181,456,224
June.....	363,280,345	138,877,003	676,530,744	1,178,688,092
July.....	364,589,662	139,540,535	673,477,157	1,177,607,354
August.....	361,614,794	142,330,223	675,159,063	1,179,104,080
September.....	361,487,715	150,141,381	680,700,734	1,192,329,830
October.....	367,101,460	155,391,741	682,236,103	1,204,729,304
November.....	375,403,438	159,137,574	681,305,083	1,215,846,095
December.....	392,681,004	161,554,646	683,152,390	1,237,388,040
1883—January.....	402,784,963	159,916,436	676,343,336	1,239,044,735
February.....	395,358,050	158,846,840	678,728,769	1,232,933,659
March.....	394,604,443	160,444,761	681,260,323	1,236,309,527
April.....	399,221,298	160,870,473	677,965,332	1,238,063,103
May.....	406,726,103	160,346,907	674,094,870	1,241,167,880
June.....	404,460,865	160,436,865	671,097,323	1,235,995,053
July.....	402,107,127	162,779,788	668,704,193	1,233,591,108
August.....	398,783,772	165,266,655	668,831,322	1,232,881,749
September.....	401,082,146	171,490,934	663,067,000	1,240,640,080
October.....	400,724,593	178,367,165	667,213,219	1,246,304,887
November.....	406,554,620	180,894,381	664,401,732	1,251,850,783
December.....	410,678,586	189,580,243	662,510,298	1,262,769,127
1884—January.....	423,880,711	186,880,003	655,293,888	1,266,054,602
February.....	422,956,005	184,220,652	652,733,384	1,259,910,041
March.....	415,165,532	183,158,769	651,904,503	1,250,228,804
April.....	401,514,586	182,962,358	648,101,384	1,232,578,358
May.....	399,798,781	184,131,566	651,463,905	1,235,394,252
June.....	411,770,843	181,882,732	648,569,835	1,242,229,410
July.....	430,658,602	180,564,304	643,654,045	1,254,876,951
August.....	431,905,497	179,192,705	644,625,358	1,255,723,560
September.....	427,339,024	182,520,233	649,751,124	1,259,610,381
October.....	427,523,354	188,353,200	653,344,961	1,269,221,515
November.....	434,010,318	193,408,485	657,310,182	1,284,728,985
December.....	434,430,068	203,831,358	653,003,779	1,291,265,205
1885—January.....	453,641,372	200,346,611	644,976,806	1,298,964,789
February.....	453,816,420	196,956,358	641,816,173	1,292,588,951

No. 53.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES, ETC.—Cont'd.

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1885—March	\$458,375,101	\$196,887,059	\$639,792,183	\$1,295,054,343
April	467,947,370	193,159,695	636,510,470	1,297,617,535
May	471,316,862	187,621,826	630,372,066	1,289,310,754
June	468,398,141	183,705,136	633,130,007	1,290,233,284
July	463,901,138	187,751,433	636,979,730	1,288,632,301
August	466,066,252	187,720,182	629,762,959	1,283,489,393
September	464,123,260	190,260,632	628,888,398	1,283,272,290
October	458,106,541	194,603,518	628,971,521	1,281,681,580
November	460,735,398	189,964,032	631,918,864	1,282,618,294
December	464,989,147	192,924,984	629,904,352	1,287,818,483
1886—January	478,042,369	187,228,463	620,429,732	1,285,700,564
February	467,320,871	185,940,198	623,443,642	1,276,704,711
March	453,048,816	187,589,217	628,149,717	1,268,787,750
April	446,125,383	189,415,028	630,023,114	1,265,563,525
May	440,563,349	188,230,772	626,597,933	1,255,392,054
June	433,980,712	186,742,200	628,289,174	1,249,012,086
July	433,792,902	188,167,205	627,188,003	1,249,148,110
August	442,366,115	192,944,509	612,472,464	1,247,783,088
September	449,412,147	203,589,459	611,156,983	1,264,158,589
October	456,485,867	210,245,506	613,830,255	1,280,561,628
November	462,592,893	216,801,572	613,755,071	1,293,149,536
December	469,505,864	227,809,006	617,071,427	1,314,386,297
1887—January	477,394,557	225,645,402	610,573,739	1,313,613,698
February	471,750,575	227,110,007	606,784,050	1,305,644,632
March	467,254,476	237,258,854	609,913,304	1,314,426,634
April	469,676,335	241,927,809	607,768,200	1,319,372,344
May	468,755,472	243,060,289	602,968,802	1,314,784,563
June	467,644,666	246,194,469	603,221,707	1,317,060,842
July	472,340,381	249,025,193	600,193,483	1,321,559,057
August	470,315,596	254,078,296	596,297,580	1,320,691,472
September	489,075,573	265,115,893	598,853,741	1,353,045,207
October	492,270,543	274,644,633	599,177,227	1,366,092,403
November	487,230,968	284,162,120	596,921,310	1,368,314,398
December	496,095,200	293,046,598	594,701,011	1,383,842,809
1888—January	503,515,897	292,574,023	586,585,978	1,382,675,898
February	494,978,430	296,022,890	580,511,045	1,371,512,365
March	489,699,933	301,612,568	577,183,810	1,368,496,311
April	498,129,415	302,859,982	570,673,709	1,371,663,106
May	505,961,362	303,565,490	561,631,278	1,371,158,130
June	511,954,224	306,287,314	553,847,532	1,372,089,070
July	510,565,916	309,067,084	548,090,177	1,367,723,177
August	501,098,299	315,955,830	543,567,493	1,360,621,622
September	512,168,054	328,333,932	543,557,748	1,384,059,734
October	520,630,475	342,046,314	544,957,959	1,407,634,748
November	510,655,314	350,805,371	544,423,476	1,405,884,161
December	500,722,960	360,233,845	545,291,302	1,406,248,107
1889—January	511,102,957	356,152,418	540,837,113	1,408,092,488
February	509,708,628	356,005,608	538,185,518	1,403,909,754
March	506,898,897	359,461,130	539,604,139	1,405,964,166
April	514,022,097	362,209,085	537,730,462	1,413,961,644
May	506,007,520	361,702,672	529,474,279	1,397,184,471
June	492,848,241	362,997,246	524,119,283	1,379,964,770
July	493,339,844	365,298,529	520,677,804	1,379,316,177
August	499,204,728	375,359,721	515,527,791	1,390,092,240
September	492,623,064	386,325,167	525,194,839	1,404,743,070
October	496,622,300	391,099,305	526,001,925	1,413,813,530
November	498,252,608	391,884,809	527,156,658	1,417,294,075
December	498,691,811	398,984,977	532,594,121	1,430,270,909
1890—January	513,594,485	394,840,548	527,349,251	1,435,784,284
February	504,112,007	396,499,004	524,748,290	1,425,359,301
March	508,562,567	402,438,190	526,098,765	1,437,099,522
April	508,953,761	403,722,364	524,793,969	1,437,470,094
May	506,034,755	404,920,126	519,860,445	1,430,815,326
June	505,776,400	407,446,142	516,273,649	1,429,496,191
July	507,558,945	410,014,544	514,005,113	1,431,578,602
August	503,435,726	416,926,770	515,554,731	1,435,917,227
September	545,044,462	427,765,507	524,994,630	1,497,804,599
October	538,552,109	431,557,399	528,742,899	1,498,852,407
November	536,422,396	434,097,823	533,977,019	1,504,497,238
December	555,127,876	434,487,640	539,120,752	1,528,736,268
1891—January	565,280,784	426,386,664	538,770,612	1,525,438,060
February	555,872,003	424,728,450	537,598,516	1,518,198,969
March	552,785,919	429,807,547	547,216,998	1,529,810,464
April	547,753,580	431,994,765	549,376,758	1,529,125,103
May	528,786,199	428,263,314	546,842,375	1,503,891,888
June	528,924,205	423,338,113	547,464,477	1,499,726,795
July	523,345,401	423,218,457	553,083,634	1,499,647,492
August	515,018,414	434,701,686	556,211,843	1,505,931,943
September	520,784,873	441,875,108	567,871,495	1,530,531,476
October	542,870,686	445,383,239	576,238,236	1,564,492,161
November	548,581,371	446,416,251	582,264,448	1,577,262,070
December	556,105,299	445,920,589	586,755,841	1,588,781,729

No. 53.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES, ETC.—Cont'd.

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1892—January	\$571,011,981	\$442,770,908	\$590,072,239	\$1,603,855,128
February	567,814,780	446,714,423	595,029,689	1,609,558,892
March	561,943,647	446,702,546	599,995,327	1,608,641,520
April	561,329,048	447,677,876	604,564,720	1,613,572,244
May	566,206,866	447,123,424	606,679,939	1,620,010,229
June	559,003,079	446,066,805	607,003,454	1,603,073,338
July	547,309,189	447,715,622	606,924,514	1,601,949,325
August	539,541,790	449,809,170	609,905,624	1,599,256,584
September	532,734,728	451,335,139	611,980,116	1,596,049,983
October	531,507,546	452,210,395	622,421,794	1,606,139,735
November	533,556,672	452,566,774	628,666,820	1,614,790,266
December	530,064,099	452,185,214	628,434,561	1,610,683,874
1893—January	532,333,887	450,929,985	624,694,567	1,607,958,439
February	524,205,867	445,733,060	629,716,615	1,599,655,542
March	519,284,960	448,548,318	634,687,528	1,602,520,806
April	516,031,549	446,800,251	636,196,535	1,599,028,335
May	509,415,913	446,332,683	640,403,305	1,596,151,901
June	496,603,719	448,919,176	648,203,516	1,593,726,411
July	504,520,970	450,419,508	656,158,539	1,611,099,017
August	549,880,417	452,196,204	678,486,050	1,680,562,671
September	563,923,708	447,888,007	690,128,203	1,701,939,918
October	577,010,988	448,752,857	692,780,837	1,718,544,682
November	583,221,090	452,389,564	691,383,636	1,726,994,290
December	586,014,990	453,269,979	689,733,297	1,729,018,266
1894—January	604,373,335	447,005,728	688,404,448	1,739,783,511
February	567,766,112	445,615,705	677,293,335	1,690,675,152
March	566,408,865	442,560,846	681,745,097	1,690,714,808
April	567,885,182	442,086,413	681,822,395	1,691,793,990
May	566,173,701	439,856,900	669,638,800	1,675,669,401
June	564,218,399	436,519,102	663,323,731	1,664,061,232
July	565,050,806	433,702,080	658,821,353	1,657,574,239
August	563,076,555	435,177,330	648,417,596	1,646,671,481
September	564,916,687	443,041,730	647,080,565	1,655,038,982
October	564,433,449	447,829,970	659,830,003	1,672,093,422
November	524,715,086	451,373,916	661,137,449	1,637,226,451
December	538,893,285	451,638,900	636,066,377	1,626,568,622
1895—January	558,837,220	444,051,331	610,768,964	1,613,657,515
February	520,075,869	441,406,372	613,052,316	1,574,534,557
March	528,337,088	437,537,659	618,309,677	1,584,184,424
April	531,862,534	436,281,990	631,289,630	1,599,434,154
May	532,309,999	434,152,228	639,717,329	1,606,179,556
June	528,656,626	431,934,632	643,540,710	1,604,131,968
July	533,896,189	432,634,332	648,003,265	1,614,533,786
August	528,868,742	436,447,262	638,267,024	1,603,583,028
September	520,529,601	446,990,907	618,073,001	1,585,593,509
October	525,599,252	455,643,087	617,616,977	1,598,859,316
November	530,486,083	460,032,725	603,676,671	1,594,195,479
December	534,664,986	459,700,260	584,841,478	1,579,206,724
1896—January	549,110,535	452,631,150	587,978,922	1,589,720,607
February	489,026,610	451,805,945	587,909,502	1,528,742,057
March	489,151,505	454,795,481	584,682,477	1,528,629,463
April	497,278,215	454,926,282	587,802,585	1,540,007,082
May	498,838,348	450,387,124	572,358,811	1,521,584,283
June	498,449,242	443,435,312	567,840,646	1,509,725,200
July	484,587,423	443,320,029	585,995,690	1,514,903,142
August	502,863,608	458,885,242	577,420,784	1,539,169,634
September	517,508,129	471,172,950	593,621,210	1,582,302,289
October	554,538,288	477,139,660	595,377,666	1,627,055,614
November	554,746,631	476,039,312	615,058,803	1,646,444,746
December	555,630,668	477,339,605	617,253,127	1,650,223,400
1897—January	553,054,758	478,587,039	634,335,891	1,665,977,688
February	553,860,515	479,797,858	642,036,580	1,675,694,953
March	554,582,096	478,779,965	635,638,633	1,669,000,694
April	554,743,595	477,708,091	634,108,697	1,666,560,383
May	557,609,752	476,082,891	626,041,252	1,659,733,895
June	556,432,594	469,566,110	620,029,542	1,646,028,246
July	556,301,181	468,725,654	621,444,304	1,646,471,139
August	558,866,352	479,885,293	626,928,453	1,665,680,098
September	564,097,312	492,942,484	620,900,742	1,678,840,538
October	576,088,062	496,468,626	634,176,216	1,706,732,904
November	581,220,157	499,408,773	640,455,608	1,721,084,538
December	584,126,049	503,906,973	633,067,618	1,721,100,640
1898—January	588,079,683	497,950,176	643,961,369	1,729,991,228
February	590,325,671	503,579,142	632,471,846	1,726,376,659
March	618,448,941	510,952,297	626,657,407	1,756,058,645
April	652,990,509	515,833,855	637,937,078	1,806,761,442
May	685,455,090	512,863,688	641,579,478	1,839,898,256
June	695,780,519	512,242,618	634,412,612	1,843,435,749
July	680,939,733	510,407,229	617,851,382	1,809,198,344
August	666,166,175	515,488,209	610,442,161	1,792,096,545
September	658,043,721	520,802,503	637,750,168	1,816,596,392

No. 54.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, AND FROM IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JUNE, 1878.

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of gold.	Net increase.	Net decrease.
1878—June.....			\$686,808			
July.....		\$3,367,328	23,382			\$3,343,946
August.....		6,034,803		\$287,802		6,322,605
September.....	\$7,621,006		488,725		\$8,109,731	
October.....		4,121,043	2,117,578			2,003,465
November.....	3,158,390			43,538	3,114,852	
December.....	9,863,407		394,906		10,258,373	
1879—January.....	3,791,414			71,389	3,720,025	
February.....		7,063,925	21,873			7,042,052
March.....	2,084,208		111,515		2,195,723	
April.....	12,622,782			255,416	12,367,366	
May.....		18,390,586		164,778		18,555,364
June.....	15,864,682			1,297,722	14,566,960	
July.....	22,319,151			98,398	22,220,753	
August.....		14,108,798	6,372,649			7,736,149
September.....		4,090,798	27,395,639		23,304,841	
October.....	6,752,390		18,892,805		25,645,195	
November.....	18,422,568		17,317,835		35,740,403	
December.....	13,330,155		6,427,882		19,758,037	
1880—January.....	3,633,181		569,363		4,202,544	
February.....	8,133,100		314,861		8,447,961	
March.....	5,676,228			274,499	5,401,729	
April.....	5,040,071		77,240		5,117,311	
May.....	7,237,816		17,083		7,254,899	
June.....	4,982,765		106,911		5,089,676	
July.....	5,973,763		182,444		6,156,207	
August.....	609,095		9,054,481		9,663,576	
September.....	5,596,851		18,766,084		24,362,935	
October.....	10,396,171		16,086,187		26,482,358	
November.....	3,599,740		9,334,632		12,934,372	
December.....	9,638,903		16,347,452		25,986,355	
1881—January.....	1,083,802		708,487		5,793,289	
February.....		19,155,000	306,099			18,848,901
March.....	7,141,214		7,008,988		14,150,202	
April.....	8,175,569		15,263,387		23,438,956	
May.....	6,474,642		701,279		7,175,921	
June.....	4,339,674			294,393	4,036,281	
July.....	14,191,012		638,491		14,829,503	
August.....		5,565,082	5,248,548			316,534
September.....	8,249,121		10,512,475		18,761,596	
October.....	14,302,757		8,118,549		22,421,306	
November.....	1,081,510		2,962,078		4,043,588	
December.....	11,548,277		2,620,089		14,168,366	
1882—January.....	5,169,978		1,031,821		6,201,799	
February.....		8,273,047		6,762,568		15,035,615
March.....	9,370,812			2,389,274	6,981,538	
April.....	9,237,630			1,791,148	7,446,482	
May.....		4,259,157		13,084,778		17,343,935
June.....	2,546,977			5,315,109		2,768,132
July.....	3,511,482			4,592,220		1,080,738
August.....	3,209,060			1,212,334	1,996,726	
September.....	11,819,800		905,950		12,725,750	
October.....	8,668,680		3,730,794		12,399,474	
November.....	8,927,729		2,189,062		11,116,791	
December.....	19,570,692		1,971,253		21,541,945	
1883—January.....	381,056		1,275,639		1,656,695	
February.....		5,656,372		454,704		6,111,076
March.....	415,189		2,960,679		3,375,868	
April.....	1,492,440		261,136		1,753,576	
May.....	3,807,868			703,091	3,104,777	
June.....		4,973,924		198,903		5,172,827
July.....		2,732,829	328,884			2,403,945
August.....		2,554,390	1,845,031			709,359
September.....	5,721,404		2,036,927		7,758,331	
October.....	1,535,907		4,128,900		5,664,807	
November.....	1,585,446		3,960,450		5,545,896	
December.....	10,352,101		566,243		10,918,344	
1884—January.....	2,913,828		371,647		3,285,475	
February.....		3,155,708		2,988,853		6,144,561
March.....	1,639,697			11,320,934	9,681,237	
April.....	386,650			18,037,096	17,650,446	
May.....	3,901,227			1,085,333	2,815,894	
June.....	4,885,664		1,943,494		6,829,158	
July.....	10,529,544		2,123,997		12,653,541	
August.....		1,736,072	2,582,681		846,609	
September.....	2,486,499		1,400,322		3,886,821	
October.....	7,352,265		2,258,869		9,611,134	
November.....	7,758,095		7,749,375		15,507,470	
December.....	4,524,978		2,011,242		6,536,220	
1885—January.....	7,070,987		628,597		7,699,584	
February.....		6,627,975	252,137			6,375,838
March.....	1,541,877		923,515		2,465,392	

No. 54.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, ETC.—Continued.

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of gold.	Net increase.	Net decrease.
1885—April	\$2,938,654			\$375,462	\$2,563,192	
May		\$7,477,541		829,240		\$8,306,781
June	1,434,759			512,229	922,530	
July		859,825		741,158		1,600,983
August		5,517,498		\$374,500		5,142,998
September		3,051,651	2,534,548			217,103
October		2,775,401	1,184,681			1,590,710
November		3,721,184	4,657,898		936,714	
December	1,369,972		3,830,217		5,200,189	
1886—January		1,242,086		875,833		2,117,919
February		4,327,928		4,667,025		8,995,853
March	1,163,463			9,080,424		7,916,961
April	1,237,280			4,461,505		3,224,225
May		3,024,982		7,146,489		10,171,471
June	1,737,484			8,117,452		6,379,968
July	729,283			593,259	136,024	
August		6,192,814	4,827,792			1,365,022
September	11,689,252		4,086,249		16,375,501	
October	11,254,056		5,148,983		16,403,039	
November	3,632,546		8,955,362		12,587,908	
December	9,886,301		11,350,460		21,236,761	
1887—January		3,679,534	2,906,935			772,599
February		6,435,280		1,533,786		7,969,066
March	10,648,963			1,896,961	8,782,002	
April	6,110,678			1,104,968	4,945,710	
May		5,195,451	607,670			4,587,781
June	2,391,342			115,063	2,276,279	
July	2,816,239		1,681,976		4,498,215	
August		6,604,400	5,736,815			867,585
September	18,440,378		13,913,357		32,353,735	
October	470,017		12,577,179		13,047,196	
November	659,538		1,562,457		2,221,995	
December	14,089,149		1,439,262		15,528,411	
1888—January		938,092		228,819		1,166,911
February		10,510,583		652,950		11,163,533
March		3,173,384	157,330			3,016,054
April	3,376,718			209,923	3,166,795	
May	7,052,519			7,557,495		504,976
June	3,792,046			2,861,106	930,940	
July		883,087		3,482,806		4,365,893
August		7,118,208	16,713			7,101,555
September	22,486,181		951,931		23,438,112	
October	23,039,297		535,717		23,575,014	
November	1,664,828			3,415,415		1,750,587
December	7,182,797			6,818,851	363,946	
1889—January	2,392,455			548,074	1,844,381	
February		3,521,926		660,808		4,182,734
March	5,766,637			3,712,225	2,054,412	
April	10,367,739			2,370,261	7,997,478	
May		4,086,034		12,691,139		16,777,173
June	252,508			17,472,209		17,219,701
July	3,776,861			4,425,454		648,593
August	10,698,312		77,751		10,776,063	
September	12,530,719		2,120,111		14,650,830	
October	10,506,935			1,436,475	9,070,460	
November	2,282,520		1,198,025		3,480,545	
December	11,984,904		991,930		12,976,834	
1890—January	4,914,507		598,868		5,513,375	
February		10,730,726	305,743			10,424,983
March	11,574,613		165,608		11,740,221	
April	944,574			574,002	370,572	
May		6,647,050		7,718		6,654,768
June	2,026,401			3,345,536		1,319,135
July	12,747,386			10,604,975	2,082,411	
August	4,749,913			411,288	4,338,625	
September	60,743,367		1,144,005		61,887,372	
October		1,148,595	2,196,403		1,047,808	
November	4,285,582		1,359,249		5,644,831	
December	18,838,371		5,400,659		24,239,030	
1891—January		3,967,880	669,672			3,298,208
February		3,794,249		3,444,842		7,239,091
March	16,153,061			4,541,566	11,611,495	
April	13,244,437			13,929,798		685,361
May	5,134,897			30,368,112		25,233,215
June	11,374,401			15,539,494		4,165,093
July	5,554,223			5,633,526		79,303
August	5,061,864		1,222,587		6,284,451	
September	17,493,395		7,106,138		24,599,533	
October	17,872,333		16,088,352		33,960,685	
November	4,280,141		8,489,768		12,769,909	
December	5,755,309		5,764,350		11,519,659	

No. 54.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, ETC.—Continued.

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of gold.	Net increase.	Net decrease.
1892—January	\$14,767,851		\$305,548		\$15,073,399	
February	9,383,982			\$3,680,218	5,703,764	
March	2,308,178			3,225,550		\$917,372
April	11,965,506			7,034,782	4,930,724	
May	9,701,048			3,263,063	6,437,985	
June		\$301,414		16,635,477		16,936,891
July	9,116,185			10,240,198		1,124,013
August	3,023,958			5,716,699		2,692,741
September		882,474		2,324,127		3,206,601
October	7,455,672		2,634,080		10,089,752	
November	7,211,966		1,438,565		8,650,531	
December	7,232,797			11,339,189		4,106,392
1893—January	9,488,118			12,213,553		2,725,435
February	4,685,171			12,988,068		8,302,897
March	4,370,255			1,504,991	2,865,264	
April	14,852,508			18,344,979		3,492,471
May	12,329,326			15,205,760		2,876,434
June		723,946		1,701,544		2,425,490
July	11,596,205		5,776,401		17,372,606	
August	28,841,125		40,622,529		69,463,654	
September	16,135,164		5,242,083		21,377,247	
October	15,531,845		1,072,919		16,604,764	
November	4,309,776		4,139,832		8,449,608	
December	3,932,276			1,908,300	2,023,976	
1894—January	11,339,035			573,790	10,765,245	
February		48,040,024		1,068,335		49,108,359
March	2,968,897			2,929,241	39,656	
April	10,481,292			9,402,110	1,079,182	
May	6,999,469			23,124,058		16,124,589
June	10,768,703			22,376,872		11,608,169
July	6,336,579			12,823,572		6,486,993
August		8,967,455		1,935,303		10,902,758
September	7,949,383		418,118		8,367,501	
October	16,534,589		519,851		17,054,440	
November		36,374,359	1,507,388			34,866,971
December		1,233,390		9,424,439		10,657,829
1895—January	11,787,382			24,698,489		12,911,107
February		43,189,961	4,067,003			39,122,958
March	5,529,577		4,120,290		9,649,867	
April	13,219,969		2,029,761		15,249,730	
May	3,474,209		3,271,193		6,745,402	
June		4,011,338	1,963,750			2,047,588
July	13,697,885			3,296,067	10,401,818	
August	4,182,417			15,133,175		10,950,758
September		1,314,910		16,674,609		17,989,519
October	13,342,664			76,857	13,265,807	
November	8,804,351			13,468,188		4,663,837
December		817,856		14,170,899		14,988,755
1896—January	10,712,469			198,586	10,513,883	
February		70,353,939	9,375,389			60,978,550
March		406,247	293,653			112,594
April	14,040,117			2,662,498	11,377,619	
May	76,616			18,490,415		18,422,799
June		5,781,686		6,077,397		11,859,083
July	15,580,155			10,402,213	5,177,942	
August	22,179,495		2,086,997		24,266,492	
September	9,034,575		34,098,080		43,132,655	
October	17,135,410		27,617,915		44,753,325	
November	12,468,303		6,920,829		19,389,132	
December	1,617,395		2,161,259		3,778,654	
1897—January	15,569,611		134,677		15,754,288	
February	9,509,262		208,003		9,717,265	
March		7,006,357	312,098			6,694,250
April	3,569,643			6,009,954		2,440,311
May	2,079,057			8,905,545		6,826,488
June		6,730,314		6,975,335		13,705,649
July	5,310,815			4,867,922	442,893	
August	16,816,152		2,392,807		19,208,959	
September	9,013,939		4,146,501		13,160,440	
October	16,852,271		11,040,095		27,892,366	
November	12,505,956		1,845,678		14,351,634	
December		1,520,373	1,536,475		16,102	
1898—January	5,830,007		3,060,581		8,890,588	
February		7,913,266	4,298,697			3,614,569
March	126,075		29,555,911		29,681,986	
April	19,681,283		31,021,514		50,702,797	
May	20,127,337		13,009,477		33,136,814	
June	728,248		2,809,245		3,537,493	
July		35,235,823	998,418			34,237,405
August		30,241,443	13,139,644			17,101,799
September	11,109,993		13,389,854		24,499,847	

No. 55.—GENERAL DISTRIBUTION OF THE STOCK OF MONEY, AS BETWEEN THE TREASURY AND THE CIRCULATION, AT END OF EACH MONTH, FROM JUNE, 1878.

Month.	Belonging to Treasury.	On deposit in Treasury.	Total in Treasury.	In circulation.	Aggregate.
1878—June	\$164,040,821	\$92,644,600	\$256,685,421	\$806,453,781	\$1,063,139,202
July	171,603,016	97,211,030	268,814,046	803,109,835	1,071,923,881
August	184,676,389	93,425,280	278,101,669	796,787,230	1,074,888,899
September	182,589,208	75,744,670	258,333,938	804,896,961	1,063,230,899
October	190,855,084	71,356,350	262,212,034	802,893,496	1,065,105,530
November	195,570,087	73,426,420	268,996,507	806,008,348	1,075,004,855
December	190,817,762	58,776,830	249,594,592	816,266,721	1,065,861,313
1879—January	193,593,584	61,397,880	254,991,464	819,986,746	1,074,978,210
February	206,904,278	65,187,680	272,091,958	812,944,694	1,085,036,652
March	209,813,027	46,356,230	256,169,257	815,140,417	1,071,309,674
April	203,179,568	49,794,620	252,974,188	827,507,783	1,080,481,971
May	225,855,518	44,815,660	270,671,178	808,952,419	1,079,623,597
June	215,009,098	48,685,650	263,694,748	823,519,379	1,087,212,127
July	197,275,115	58,866,550	256,141,665	845,740,132	1,101,881,797
August	217,413,861	53,745,550	271,159,411	838,003,983	1,109,163,394
September	229,773,314	50,347,750	280,121,064	861,308,824	1,141,429,888
October	230,137,323	43,236,850	273,374,173	886,954,019	1,160,328,192
November	220,544,769	34,717,110	255,261,879	922,694,422	1,177,956,301
December	214,725,246	31,565,010	246,290,256	942,452,459	1,188,742,715
1880—January	217,905,558	32,364,010	250,269,568	946,655,003	1,196,924,571
February	214,396,640	31,217,520	245,614,160	955,102,964	1,200,717,124
March	213,972,986	28,979,420	242,952,406	960,504,693	1,203,457,099
April	215,375,280	29,434,320	244,809,600	965,622,004	1,210,431,604
May	213,023,055	33,674,370	246,697,425	972,876,903	1,219,574,328
June	212,168,100	34,973,870	247,141,970	977,966,579	1,225,108,549
July	211,855,759	36,238,890	248,094,649	984,122,786	1,232,217,435
August	216,208,009	32,145,940	248,353,949	993,786,362	1,242,140,311
September	214,412,955	36,008,660	250,421,615	1,018,149,297	1,268,570,912
October	209,246,545	43,343,460	252,590,005	1,044,631,655	1,297,221,660
November	210,610,092	51,002,780	261,612,872	1,057,566,027	1,319,178,899
December	206,233,450	59,246,010	265,479,460	1,083,552,382	1,349,031,842
1881—January	210,562,412	61,971,700	272,534,112	1,089,345,671	1,361,879,783
February	232,601,378	62,390,740	294,992,118	1,070,496,770	1,365,488,888
March	232,766,310	63,155,700	295,922,010	1,084,646,972	1,380,568,982
April	234,262,989	64,937,740	299,200,729	1,108,085,928	1,407,286,657
May	233,773,253	67,545,850	301,319,103	1,115,261,849	1,416,580,952
June	235,254,254	68,874,450	304,128,704	1,119,298,130	1,423,426,834
July	227,497,148	68,473,800	295,970,948	1,134,127,633	1,430,098,581
August	237,904,948	72,604,230	310,509,178	1,133,811,099	1,444,320,277
September	235,146,343	77,713,830	312,860,173	1,152,572,695	1,465,432,868
October	227,678,796	79,845,590	307,524,386	1,174,994,001	1,482,518,387
November	232,443,531	80,916,750	313,360,281	1,179,037,589	1,492,397,870
December	226,405,927	83,453,350	309,859,277	1,193,205,955	1,503,065,232
1882—January	225,445,801	85,587,790	311,033,591	1,199,407,754	1,510,441,345
February	237,016,611	85,412,600	322,429,211	1,184,372,139	1,506,801,350
March	233,636,415	84,662,290	318,298,705	1,191,353,677	1,509,652,382
April	227,180,718	83,968,480	311,149,198	1,198,800,159	1,509,949,357
May	235,153,131	85,121,640	320,274,771	1,181,456,224	1,501,730,995
June	235,107,471	84,453,830	319,561,301	1,178,688,092	1,498,249,393
July	236,293,996	84,867,150	321,161,146	1,177,607,354	1,498,768,500
August	239,815,737	86,432,250	326,247,987	1,179,604,080	1,505,852,067
September	235,862,185	87,146,650	323,008,835	1,192,329,830	1,515,338,665
October	232,216,183	109,913,150	342,129,333	1,204,729,304	1,546,858,637
November	227,788,472	118,349,200	346,137,672	1,215,846,095	1,561,983,767
December	213,964,241	147,053,500	361,017,741	1,237,388,040	1,598,405,781
1883—January	217,286,075	158,012,410	375,298,485	1,239,044,735	1,614,343,220
February	227,198,919	159,486,710	386,685,629	1,232,933,659	1,619,619,288
March	230,452,675	102,310,051	392,762,726	1,236,309,527	1,629,072,253
April	232,731,536	172,209,951	404,941,487	1,238,063,103	1,643,004,590
May	233,393,499	175,299,271	408,692,770	1,241,167,880	1,649,860,650
June	242,188,649	184,370,471	426,559,120	1,235,995,053	1,662,554,173
July	247,669,232	185,633,451	433,302,683	1,233,591,108	1,666,893,791
August	252,841,310	187,789,721	440,631,031	1,232,881,749	1,673,512,780
September	249,981,216	188,930,481	438,911,697	1,240,640,080	1,679,551,777
October	250,700,835	195,528,081	446,228,916	1,246,304,887	1,692,533,803
November	251,202,484	202,180,731	453,383,215	1,251,850,783	1,705,233,998
December	244,039,831	215,490,531	459,530,362	1,262,769,127	1,722,299,489
1884—January	243,624,235	228,267,671	471,891,906	1,266,054,602	1,737,946,508
February	247,756,274	236,796,321	484,552,595	1,259,910,041	1,744,462,636
March	248,068,281	236,119,561	484,187,842	1,250,228,804	1,734,416,646
April	249,546,387	232,515,431	482,061,818	1,232,578,358	1,714,640,176
May	246,506,174	227,162,351	473,668,525	1,235,394,252	1,709,062,777
June	243,323,870	230,589,351	473,913,221	1,242,223,410	1,716,136,631
July	236,095,241	251,651,661	487,746,902	1,254,876,951	1,742,623,853
August	241,422,793	257,271,841	498,694,634	1,255,723,560	1,754,418,194
September	242,464,314	260,142,341	502,606,655	1,259,610,381	1,762,217,036
October	237,193,035	269,754,851	506,947,886	1,269,221,515	1,776,169,401
November	231,845,064	276,710,471	508,555,535	1,284,728,985	1,793,284,520
December	229,305,366	282,719,441	512,024,807	1,291,265,205	1,803,290,012
1885—January	224,229,742	305,606,231	529,835,973	1,298,964,789	1,828,800,762
February	232,176,538	325,110,051	557,286,589	1,292,588,951	1,849,875,540
March	232,297,561	323,914,371	556,211,932	1,295,054,843	1,851,266,775

No. 55.—GENERAL DISTRIBUTION OF THE STOCK OF MONEY, AS BETWEEN THE TREASURY AND THE CIRCULATION, ETC.—Continued.

Month.	Belonging to Treasury.	On deposit in Treasury.	Total in Treasury.	In circulation.	Aggregate.
1885—April.....	\$232,497,069	\$320,895,176	\$553,392,245	\$1,297,617,535	\$1,851,009,780
May.....	242,060,907	310,825,136	552,886,043	1,289,310,754	1,842,196,797
June.....	244,864,936	310,009,786	554,874,722	1,290,233,284	1,845,108,006
July.....	248,086,422	311,504,406	559,590,828	1,288,632,301	1,848,223,129
August.....	257,987,094	310,843,906	568,831,000	1,283,489,393	1,852,320,393
September.....	266,639,086	289,646,736	556,285,822	1,283,272,290	1,839,558,112
October.....	272,803,813	283,744,896	556,548,709	1,281,681,580	1,838,230,289
November.....	282,272,126	282,549,166	564,821,292	1,282,618,294	1,847,439,586
December.....	285,412,973	278,108,856	563,521,829	1,287,818,483	1,851,340,312
1886—January.....	291,332,609	277,936,036	569,268,645	1,285,700,564	1,854,969,209
February.....	299,241,760	277,841,536	577,083,296	1,276,704,711	1,853,788,007
March.....	300,733,519	272,871,566	573,605,085	1,268,787,750	1,842,392,835
April.....	302,401,450	270,726,296	573,127,746	1,265,563,525	1,838,691,271
May.....	307,483,912	265,990,840	573,474,752	1,255,392,054	1,828,866,806
June.....	308,830,703	265,651,920	574,482,623	1,249,012,086	1,823,494,709
July.....	310,995,131	261,844,779	572,839,910	1,249,148,110	1,821,988,020
August.....	320,164,085	253,690,579	573,854,664	1,247,783,088	1,821,637,752
September.....	313,074,676	251,144,229	564,218,905	1,264,158,589	1,828,377,494
October.....	305,429,946	250,202,529	555,632,475	1,280,561,628	1,836,194,103
November.....	305,292,012	251,952,429	557,244,441	1,293,149,536	1,850,393,977
December.....	298,753,955	255,996,511	554,750,466	1,314,386,297	1,869,136,763
1887—January.....	304,213,998	258,381,841	562,595,839	1,313,613,698	1,876,209,537
February.....	312,056,685	259,241,697	571,298,382	1,305,644,632	1,876,943,014
March.....	310,641,220	269,491,963	580,133,183	1,314,426,634	1,894,559,817
April.....	309,682,388	274,597,655	584,280,043	1,319,372,344	1,903,652,387
May.....	319,206,006	276,894,827	596,100,833	1,314,784,563	1,910,885,396
June.....	316,512,933	276,109,967	592,622,900	1,317,060,842	1,909,683,742
July.....	315,414,705	270,274,447	585,689,152	1,321,559,057	1,907,248,209
August.....	321,448,677	273,196,675	594,645,352	1,320,601,472	1,915,336,824
September.....	308,945,850	292,098,638	601,044,488	1,353,045,207	1,954,089,695
October.....	311,891,621	304,093,382	615,985,003	1,366,092,403	1,982,077,406
November.....	314,053,438	310,473,311	624,526,749	1,368,314,398	1,992,841,147
December.....	305,303,500	318,054,444	623,357,944	1,383,842,809	2,007,200,753
1888—January.....	308,589,702	330,698,751	639,288,453	1,382,675,898	2,021,964,351
February.....	320,647,897	340,934,209	661,582,106	1,371,512,365	2,033,094,471
March.....	324,414,748	342,067,283	666,482,031	1,368,496,311	2,034,978,342
April.....	325,090,934	343,812,834	668,903,768	1,371,663,106	2,040,566,874
May.....	320,110,618	372,959,668	693,070,286	1,371,158,150	2,064,228,416
June.....	319,067,278	386,179,922	705,247,200	1,372,089,070	2,077,336,270
July.....	321,855,456	404,540,765	726,396,221	1,367,723,177	2,094,119,398
August.....	330,763,985	401,264,478	732,028,463	1,360,621,622	2,092,650,085
September.....	309,979,848	402,046,076	712,025,924	1,384,059,734	2,096,085,658
October.....	286,900,020	415,934,926	702,834,946	1,407,634,748	2,110,469,694
November.....	287,019,521	424,466,434	711,485,955	1,405,884,161	2,117,370,116
December.....	281,536,690	417,914,716	699,451,406	1,406,248,107	2,105,699,513
1889—January.....	279,071,156	420,094,661	699,165,817	1,408,092,488	2,107,258,305
February.....	281,343,675	423,560,381	704,904,056	1,403,909,754	2,108,813,810
March.....	277,725,090	426,396,557	704,121,647	1,405,964,166	2,110,085,813
April.....	271,164,328	430,479,255	701,643,583	1,413,961,644	2,115,605,227
May.....	280,109,758	434,557,701	714,667,459	1,397,184,471	2,111,851,930
June.....	278,186,639	433,633,298	711,819,937	1,379,964,770	2,091,784,707
July.....	273,913,495	436,024,748	709,938,243	1,379,316,177	2,089,254,420
August.....	267,684,099	454,677,948	722,362,047	1,390,092,240	2,112,454,287
September.....	255,765,906	455,231,919	711,057,825	1,404,743,070	2,115,800,895
October.....	249,962,350	448,371,369	698,334,319	1,413,813,530	2,112,147,849
November.....	248,330,945	444,114,769	692,445,714	1,417,294,075	2,109,729,789
December.....	240,250,765	449,074,028	689,324,793	1,430,270,909	2,119,593,702
1890—January.....	237,127,126	455,415,828	692,543,054	1,435,784,284	2,128,327,338
February.....	249,236,968	457,547,278	706,784,246	1,425,359,301	2,132,143,547
March.....	241,099,020	462,215,742	703,315,362	1,437,099,522	2,140,414,884
April.....	245,315,501	465,081,992	708,397,553	1,437,470,094	2,145,867,647
May.....	251,916,769	468,048,625	719,965,394	1,430,815,326	2,150,780,720
June.....	255,892,905	471,362,730	727,255,635	1,429,496,191	2,156,751,826
July.....	251,010,626	474,073,040	725,083,666	1,431,578,602	2,156,662,268
August.....	247,389,952	478,650,340	726,040,292	1,435,917,227	2,161,957,519
September.....	192,494,361	500,576,090	693,070,451	1,497,804,599	2,190,875,050
October.....	197,485,624	506,185,043	703,668,067	1,498,832,407	2,202,521,074
November.....	199,422,004	511,473,893	711,415,897	1,504,497,238	2,215,913,135
December.....	185,053,533	516,198,247	701,251,780	1,528,736,268	2,229,988,048
1891—January.....	194,096,210	523,098,373	717,194,583	1,525,438,060	2,242,632,643
February.....	202,460,738	525,124,073	727,584,811	1,518,198,969	2,245,783,780
March.....	190,525,491	530,525,511	721,051,002	1,529,810,464	2,250,861,466
April.....	183,098,054	538,444,056	721,542,110	1,529,125,103	2,250,667,213
May.....	183,595,707	538,190,649	721,786,356	1,503,891,888	2,225,678,244
June.....	176,459,302	540,190,031	716,649,333	1,498,726,795	2,216,376,128
July.....	180,088,886	547,648,703	727,657,589	1,499,647,492	2,227,305,081
August.....	184,330,593	559,078,603	743,409,196	1,505,931,943	2,249,341,139
September.....	170,262,728	549,806,748	720,069,476	1,530,531,476	2,250,600,952
October.....	159,276,086	560,379,410	719,655,496	1,564,492,161	2,284,147,657
November.....	158,628,130	569,221,709	727,849,839	1,577,262,070	2,305,111,909
December.....	159,903,165	577,143,259	737,046,424	1,588,781,729	2,325,828,153

No. 55.—GENERAL DISTRIBUTION OF THE STOCK OF MONEY, AS BETWEEN THE TREASURY AND THE CIRCULATION, ETC.—Continued.

Month.	Belonging to Treasury.	On deposit in Treasury.	Total in Treasury.	In circulation.	Aggregate.
1892—January	\$153,339,469	\$605,423,412	\$758,762,881	\$1,603,855,128	\$2,362,618,009
February	150,363,638	621,248,974	771,612,612	1,609,558,892	2,381,171,504
March	153,878,031	628,098,049	781,976,080	1,608,641,520	2,390,617,600
April	146,226,719	629,922,571	776,149,290	1,613,572,244	2,389,721,534
May	142,871,652	634,081,717	776,953,369	1,620,010,229	2,396,963,598
June	147,906,092	620,245,304	768,151,396	1,603,073,338	2,371,224,734
July	147,409,313	619,675,803	767,085,116	1,601,949,325	2,369,034,441
August	149,702,165	615,455,530	765,157,695	1,599,256,584	2,364,414,279
September	154,759,126	606,769,628	761,528,754	1,596,049,983	2,357,578,737
October	151,757,069	598,008,876	749,765,945	1,606,139,735	2,355,905,680
November	151,070,029	598,369,656	749,439,685	1,614,790,266	2,364,229,951
December	154,252,049	599,467,016	753,719,065	1,610,683,874	2,364,402,939
1893—January	149,406,836	607,498,582	756,905,418	1,607,958,439	2,364,863,857
February	146,812,418	601,828,346	748,640,764	1,599,655,542	2,348,296,306
March	149,385,695	597,428,091	746,813,786	1,602,520,806	2,349,334,592
April	144,432,390	596,016,621	740,449,011	1,599,028,335	2,339,477,346
May	143,337,580	594,531,017	737,868,597	1,596,151,901	2,334,020,498
June	138,520,092	584,553,920	723,074,012	1,593,726,411	2,316,800,423
July	138,235,112	577,362,591	715,597,703	1,611,099,017	2,326,696,720
August	129,557,530	565,614,881	695,172,411	1,680,562,671	2,375,735,082
September	132,109,515	570,225,363	702,334,878	1,701,939,918	2,404,274,796
October	121,415,283	587,609,861	709,025,144	1,718,544,682	2,427,569,826
November	118,370,140	599,229,302	717,599,442	1,726,904,290	2,444,593,732
December	117,143,042	604,317,424	721,460,466	1,729,018,266	2,450,478,732
1894—January	108,372,617	612,059,181	720,431,798	1,739,783,511	2,460,215,309
February	160,845,098	609,909,907	770,755,005	1,690,675,152	2,461,430,157
March	159,614,695	614,627,040	774,241,735	1,690,714,808	2,464,956,543
April	153,996,147	619,989,795	773,985,942	1,691,793,990	2,465,779,932
May	145,215,497	621,128,445	766,343,942	1,675,669,401	2,442,013,343
June	141,787,882	615,355,820	757,143,702	1,664,061,232	2,421,204,934
July	139,763,280	616,972,329	756,735,609	1,657,574,239	2,414,309,848
August	149,021,888	615,350,572	764,372,460	1,646,671,481	2,411,043,941
September	145,333,860	612,436,470	757,770,330	1,655,038,982	2,412,809,312
October	130,653,343	607,486,421	738,139,764	1,672,093,422	2,410,233,186
November	170,139,847	606,270,843	776,410,690	1,637,226,451	2,413,637,141
December	176,422,466	590,134,104	766,556,570	1,626,568,622	2,393,125,192
1895—January	166,535,702	578,777,914	745,313,616	1,613,667,515	2,358,971,131
February	208,801,355	572,755,530	781,556,885	1,574,534,557	2,356,091,442
March	213,068,981	567,944,442	781,013,423	1,584,184,424	2,365,197,847
April	203,956,684	566,688,624	770,645,308	1,599,434,154	2,370,079,462
May	207,623,292	573,366,743	780,990,035	1,606,179,556	2,387,169,591
June	214,950,703	579,207,863	794,158,566	1,604,131,963	2,398,290,534
July	209,677,315	581,799,693	791,477,008	1,614,533,786	2,406,010,794
August	208,758,113	602,384,693	811,142,806	1,603,583,028	2,414,725,834
September	211,614,611	600,227,693	811,842,304	1,585,593,509	2,397,435,813
October	205,521,752	591,102,673	796,624,425	1,598,850,316	2,395,483,741
November	202,607,758	582,987,673	785,595,431	1,594,195,479	2,379,790,910
December	204,202,686	568,023,673	772,226,359	1,579,206,724	2,351,433,083
1896—January	195,851,629	562,542,773	758,394,402	1,589,720,607	2,348,115,000
February	174,635,928	558,551,273	733,187,201	1,528,742,057	2,261,929,258
March	283,850,345	562,909,252	846,768,598	1,528,629,463	2,375,398,061
April	280,213,372	560,594,253	840,807,625	1,540,007,082	2,380,814,707
May	283,842,131	555,646,973	839,489,104	1,521,584,283	2,361,073,387
June	288,679,727	547,110,973	835,790,700	1,509,725,200	2,345,515,900
July	279,387,580	555,212,973	834,600,563	1,514,903,142	2,349,503,705
August	267,739,496	563,656,973	831,396,469	1,539,169,634	2,370,566,103
September	266,947,206	564,524,323	831,471,529	1,582,302,289	2,413,773,818
October	254,635,938	564,340,923	819,036,861	1,627,055,614	2,446,092,475
November	251,299,785	567,523,923	818,823,708	1,646,444,746	2,465,268,454
December	255,367,336	580,809,573	836,176,909	1,650,223,400	2,486,400,309
1897—January	244,640,096	595,975,573	840,615,669	1,603,977,688	2,506,593,357
February	239,491,737	606,977,573	846,469,310	1,675,694,953	2,522,164,263
March	249,646,047	607,702,473	857,348,520	1,669,000,694	2,526,349,214
April	253,543,364	605,107,473	858,650,837	1,666,560,383	2,525,211,220
May	253,831,317	595,535,953	849,367,270	1,659,733,895	2,509,101,165
June	261,341,453	590,878,953	852,220,406	1,646,028,246	2,498,248,652
July	260,694,157	588,513,953	849,208,110	1,646,471,139	2,495,679,249
August	246,067,762	593,961,953	840,029,715	1,665,680,098	2,505,709,813
September	242,583,797	589,070,953	831,654,750	1,678,840,538	2,510,495,288
October	232,723,248	580,456,953	813,180,201	1,706,732,904	2,519,913,105
November	227,580,892	579,920,933	807,501,825	1,721,084,538	2,528,586,363
December	234,135,678	576,956,933	811,092,611	1,721,100,640	2,532,193,251
1898—January	230,645,876	581,213,933	811,859,809	1,729,991,228	2,541,851,037
February	238,234,832	585,252,933	823,487,765	1,726,376,659	2,549,864,424
March	243,751,260	577,402,933	821,154,193	1,756,058,645	2,577,212,838
April	236,303,535	564,306,933	800,610,468	1,806,761,442	2,607,371,910
May	227,462,738	563,799,933	791,262,671	1,839,898,256	2,631,160,927
June	231,543,818	563,788,933	795,332,751	1,843,435,749	2,638,768,500
July	270,814,943	559,497,933	830,312,876	1,809,198,344	2,639,511,220
August	301,815,512	558,046,933	859,862,445	1,792,096,545	2,651,958,990
September	303,551,215	554,057,583	857,608,798	1,816,596,392	2,674,205,190

No. 56.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JANUARY, 1879.

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1879—January	\$1,571,725		\$1,571,725	\$274,707	\$346,096
February	909,249		909,249	137,386	115,513
March	952,766		952,766	188,500	76,985
April	699,773		699,773	170,894	426,310
May	1,339,883		1,339,883	185,225	350,003
June	2,503,302		2,503,302	143,338	1,441,060
July	954,800		954,800	251,381	349,779
August	981,400		981,400	6,723,313	350,664
September	603,485		603,485	27,528,082	132,443
October	740,295		740,295	19,178,631	285,826
November	77,499		77,499	17,423,834	105,999
December	122,359		122,359	6,562,650	134,768
1880—January	71,500		71,500	795,568	226,205
February	72,080		72,080	464,473	149,612
March	43,020		43,020	892,180	1,166,679
April	16,000		16,000	166,432	89,192
May	51,000		51,000	123,580	106,497
June	47,200		47,200	648,272	541,361
July	25,000		25,000	244,330	61,886
August	22,000		22,000	9,145,390	90,909
September	150,000		150,000	18,846,998	80,914
October	9,000		9,000	16,256,058	169,871
November	12,000		12,000	9,555,391	220,759
December	25,000		25,000	16,506,026	158,574
1881—January	15,000		15,000	4,739,902	30,415
February	13,750		13,750	577,478	271,379
March				7,169,774	160,786
April				15,351,980	88,593
May				1,315,777	614,498
June				322,155	616,548
July				750,852	112,361
August				5,427,196	178,648
September				10,660,641	148,166
October				8,295,490	176,941
November				3,059,202	97,124
December				2,728,173	108,084
1882—January	40,000		40,000	1,134,040	102,219
February				468,825	7,231,393
March				839,566	3,228,840
April				551,301	2,342,449
May				204,626	13,289,404
June				257,142	5,572,251
July				162,202	4,754,422
August				424,878	1,637,212
September	75,000		75,000	1,135,799	229,849
October				3,835,410	104,616
November				2,241,787	52,725
December				2,146,952	175,699
1883—January				1,309,639	34,000
February				291,011	745,715
March				3,244,859	284,180
April				2,311,351	2,050,215
May				232,015	935,106
June				398,246	597,149
July				429,754	100,870
August				1,977,354	132,323
September				2,233,272	196,345
October				4,261,430	132,530
November				4,363,818	403,368
December				1,003,212	436,969
1884—January				525,413	153,766
February				422,304	3,411,157
March	380,000		380,000	903,201	12,224,135
April	30,000		30,000	3,010,429	21,047,525
May				1,626,531	2,711,864
June	180,000		180,000	2,074,599	131,105
July				2,283,103	159,106
August				2,758,300	175,619
September				1,477,672	77,350
October				2,451,402	192,533
November	100,000		100,000	8,192,904	443,529
December	120,000		120,000	2,231,799	220,557
1885—January	460,000		460,000	2,074,923	1,446,326
February	215,000		215,000	1,887,965	1,635,828
March	995,000		995,000	1,756,597	833,082
April				782,533	1,157,905
May				564,735	1,393,975
June	332,000		332,000	229,763	741,992
July	464,500		464,500	588,412	1,329,570
August	105,200		105,200	733,907	359,317
September	91,900		91,900	2,986,116	151,568
October	48,300		48,300	1,323,811	139,120

No. 56.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, ETC.—Continued.

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1885—November.....	\$35,300	.....	\$85,300	\$5,096,358	\$438,460
December.....	130,200	.....	130,200	5,620,191	1,789,974
1886—January.....	63,500	.....	63,500	1,705,841	2,581,674
February.....	126,200	.....	126,200	986,384	5,654,309
March.....	647,800	.....	647,800	840,337	9,920,761
April.....	514,600	.....	514,600	350,751	4,812,256
May.....	1,754,100	.....	1,754,100	248,550	7,395,039
June.....	2,832,099	.....	2,832,099	262,691	8,380,143
July.....	1,296,339	.....	1,296,339	582,052	1,175,311
August.....	1,446,269	.....	1,446,269	4,958,557	130,765
September.....	239,200	.....	239,200	4,994,609	308,360
October.....	173,200	.....	173,200	5,412,995	264,012
November.....	146,000	.....	146,000	9,310,607	355,245
December.....	110,200	.....	110,200	11,655,807	305,347
1887—January.....	104,600	.....	104,600	3,535,928	628,993
February.....	125,640	.....	125,640	143,611	1,677,397
March.....	174,250	.....	174,250	577,965	2,444,926
April.....	142,230	.....	142,230	329,278	1,494,246
May.....	175,825	.....	175,825	903,939	296,269
June.....	90,320	.....	90,320	505,253	620,316
July.....	115,700	.....	115,700	2,177,752	495,776
August.....	149,820	.....	149,820	5,978,776	241,961
September.....	135,160	.....	135,160	14,089,274	175,917
October.....	43,790	.....	43,790	12,889,682	312,503
November.....	46,390	.....	46,390	1,952,593	390,136
December.....	36,220	.....	36,220	1,805,248	365,986
1888—January.....	19,250	.....	19,250	395,471	624,290
February.....	30,924	.....	30,924	1,014,068	1,667,018
March.....	14,021	.....	14,021	2,270,840	2,113,510
April.....	38,950	.....	38,950	748,164	958,087
May.....	49,371	.....	49,371	319,279	7,876,774
June.....	13,000	.....	13,000	293,170	3,154,276
July.....	78,990	.....	78,990	347,046	3,829,852
August.....	69,363	.....	69,363	207,843	191,130
September.....	22,433	.....	22,433	1,275,356	323,425
October.....	57,071	.....	57,071	1,222,189	686,472
November.....	30,226	.....	30,226	1,960,847	5,376,262
December.....	51,582	.....	51,582	906,500	7,725,351
1889—January.....	31,350	.....	31,350	649,006	1,197,080
February.....	16,407	.....	16,407	817,400	1,478,208
March.....	19,240	.....	19,240	680,359	4,392,584
April.....	14,800	.....	14,800	805,753	3,176,014
May.....	139,369	.....	139,369	753,894	13,445,053
June.....	199,312	.....	199,312	658,665	18,130,874
July.....	79,936	.....	79,936	856,332	5,281,786
August.....	16,475	.....	16,475	497,927	420,176
September.....	12,124	.....	12,124	2,409,691	289,580
October.....	370,028	.....	370,028	796,988	2,233,463
November.....	18,698	.....	18,698	1,773,767	575,742
December.....	41,809	.....	41,809	1,304,850	312,920
1890—January.....	111,295	.....	111,295	1,059,837	460,969
February.....	10,893	.....	10,893	1,476,433	1,170,690
March.....	9,513	.....	9,513	1,622,432	1,456,824
April.....	19,464	.....	19,464	478,353	1,052,355
May.....	36,164	.....	36,164	280,902	288,620
June.....	11,987	.....	11,987	385,830	3,731,366
July.....	45,220	.....	45,220	1,195,054	11,860,029
August.....	19,740	.....	19,740	1,724,565	2,135,853
September.....	12,650	.....	12,650	1,425,632	281,627
October.....	11,520	.....	11,520	2,621,638	425,235
November.....	24,873	.....	24,873	1,926,401	567,152
December.....	31,954	.....	31,954	6,033,013	632,354
1891—January.....	47,229	.....	47,229	1,397,918	728,246
February.....	41,493	.....	41,493	565,304	4,010,146
March.....	66,399	.....	66,399	614,170	5,155,736
April.....	41,055	.....	41,055	233,318	14,163,116
May.....	2,288,479	.....	2,288,479	212,648	30,580,760
June.....	3,355,458	.....	3,355,458	282,906	15,822,400
July.....	1,835,912	.....	1,835,912	1,029,148	6,662,674
August.....	297,633	.....	297,633	1,394,755	172,168
September.....	242,820	.....	242,820	7,451,428	345,290
October.....	481,249	\$281,810	763,059	16,897,947	809,595
November.....	191,254	214,840	406,094	8,871,717	381,949
December.....	127,746	190,220	317,966	6,018,851	254,501
1892—January.....	152,093	159,960	312,053	552,014	246,466
February.....	205,830	270,370	476,200	2,826,962	6,507,180
March.....	476,401	256,330	732,731	3,084,406	6,309,956
April.....	438,156	258,570	696,726	487,041	7,521,823
May.....	331,823	287,300	622,123	591,159	3,854,222
June.....	568,326	1,854,200	2,422,526	494,026	17,129,503
July.....	4,086,055	5,148,650	9,234,705	542,440	10,782,638

No. 56.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, ETC.—Continued.

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1802—August	\$1,049,414	\$5,091,460	\$6,140,874	\$333,282	\$6,049,981
September	2,264,080	1,823,710	4,087,799	1,303,536	3,627,663
October	282,665	316,200	598,865	3,118,330	484,250
November	406,206	291,940	698,146	2,577,212	1,138,647
December	5,699,755	4,538,057	10,237,812	1,540,538	12,879,727
1893—January	6,350,126	5,137,491	11,496,617	370,843	12,584,396
February	5,811,299	8,017,365	13,828,664	1,257,539	14,245,607
March	1,641,923	3,284,530	4,926,453	6,608,437	8,113,428
April	12,568,555	7,483,355	20,051,910	803,985	19,148,964
May	12,076,934	4,470,915	16,547,849	1,708,557	16,914,317
June	3,073,104	1,177,547	4,250,651	1,009,682	2,711,226
July	771,935	264,080	1,036,015	5,950,613	174,212
August	1,189,757	1,158,465	2,348,222	41,572,031	949,502
September	143,592	197,135	340,727	6,678,945	1,436,862
October	262,512	432,880	695,392	1,583,937	511,018
November	299,252	217,120	516,372	4,471,575	331,743
December	295,523	221,895	517,418	746,245	2,654,545
1894—January	118,841	237,515	356,356	705,647	1,279,437
February	10,982,624	8,210,730	19,193,354	2,140,982	3,209,371
March	2,266,426	1,194,766	3,461,192	1,091,392	4,020,633
April	6,072,042	1,594,085	7,666,127	2,321,661	11,723,771
May	25,131,412	1,409,670	26,541,082	4,282,743	27,406,801
June	20,708,492	1,461,401	22,169,893	903,348	23,280,220
July	13,267,864	555,511	13,923,375	1,406,629	14,230,201
August	4,209,853	531,560	4,741,413	3,183,348	5,118,651
September	636,031	300,487	936,518	655,595	237,477
October	2,542,719	505,171	3,047,890	1,602,665	1,082,814
November	7,085,133	714,614	7,799,747	1,935,601	428,213
December	30,819,622	1,087,599	31,907,221	377,950	9,802,389
1895—January	43,415,283	1,702,455	45,117,738	1,231,339	25,929,828
February	4,784,907	776,045	5,560,952	5,632,197	1,565,194
March	809,495	279,590	1,089,085	7,246,384	3,126,094
April	733,525	284,046	1,017,571	4,923,371	2,893,610
May	734,747	431,745	1,166,492	4,856,264	1,585,071
June	644,621	401,575	1,046,196	2,095,391	131,641
July	3,122,620	704,175	3,826,795	571,451	3,867,518
August	16,218,815	345,252	16,564,067	1,534,086	16,667,261
September	17,119,814	257,670	17,377,484	749,456	17,424,065
October	1,849,018	317,865	2,166,883	1,797,040	1,873,897
November	15,616,190	418,400	16,034,590	591,309	14,059,497
December	19,787,951	424,744	20,212,695	1,310,448	15,481,347
1896—January	15,686,024	762,484	16,448,508	10,367,940	10,566,526
February	21,080,551	656,325	21,736,876	11,555,089	2,183,700
March	6,381,296	475,250	6,856,546	677,733	384,080
April	6,754,718	375,900	7,130,618	1,119,768	3,782,266
May	21,726,600	312,947	22,039,547	604,498	19,103,913
June	7,963,994	297,353	8,261,347	837,669	6,915,066
July	16,275,406	1,009,672	17,285,078	1,505,928	11,908,141
August	11,388,806	980,919	12,369,725	4,057,101	1,970,104
September	3,430,733	1,224,713	4,661,446	34,159,130	61,050
October	9,906,832	2,167,003	12,073,835	27,961,083	343,168
November	3,137,149	925,261	4,062,410	7,344,228	423,399
December	858,444	273,402	1,131,846	2,567,115	405,856
1897—January	594,412	351,656	946,068	556,621	371,944
February	521,355	402,769	924,124	544,700	336,697
March	679,382	569,947	1,249,329	884,166	572,068
April	6,634,575	567,433	7,202,008	619,452	6,620,406
May	8,044,965	837,635	8,882,600	561,666	9,467,211
June	6,594,864	518,581	7,113,445	650,343	7,625,678
July	5,072,208	202,935	5,275,143	592,197	5,460,119
August	2,875,606	240,670	3,116,276	4,376,395	1,983,588
September	2,598,140	144,033	2,742,173	4,289,423	142,922
October	2,505,376	190,925	2,696,301	11,351,766	311,671
November	1,785,711	323,705	2,110,416	2,545,018	699,340
December	1,815,734	203,665	2,019,399	2,110,013	573,538
1898—January	1,105,548	103,368	1,209,916	5,716,776	2,656,195
February	1,407,273	228,540	1,635,813	5,329,109	1,030,412
March	1,329,038	254,732	1,583,770	30,214,745	658,834
April	779,606	376,239	1,155,907	32,345,138	1,323,624
May	268,041	280,956	548,997	13,118,634	109,157
June	757,367	146,485	903,852	3,184,774	375,529
July	3,860,995	230,072	4,091,067	2,492,231	1,493,813
August	552,111	61,651	613,762	15,095,552	1,955,908
September	381,082	62,789	443,871	16,489,419	3,099,565

No. 57.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH FISCAL YEAR, FROM JANUARY 1, 1879.

Fiscal year.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1879 (6 months).....	\$7,976,698		\$7,976,698	\$1,100,050	\$2,755,967
1880.....	3,780,638		3,780,638	80,758,396	3,639,025
1881.....	271,750		271,750	100,031,259	2,565,132
1882.....	40,000		40,000	34,377,054	32,587,880
1883.....	75,000		75,000	17,734,149	11,600,888
1884.....	590,000		590,000	22,831,317	41,081,957
1885.....	2,222,006		2,222,006	26,691,696	8,477,892
1886.....	6,863,699		6,863,699	20,743,349	42,952,191
1887.....	4,224,073		4,224,073	42,910,601	9,701,187
1888.....	692,596		692,596	43,934,317	18,376,234
1889.....	730,143		730,143	10,284,858	59,952,285
1890.....	732,386		732,386	12,943,342	17,274,491
1891.....	5,986,070		5,986,070	18,232,567	86,362,654
1892.....	5,352,243	\$3,773,600	9,125,843	49,699,454	50,195,327
1893.....	55,319,125	46,781,220	102,100,345	21,174,381	108,680,844
1894.....	68,242,408	16,599,742	84,842,150	72,449,119	76,978,061
1895.....	109,783,800	7,570,398	117,354,198	35,146,734	66,131,183
1896.....	153,307,591	5,348,365	158,655,956	31,720,487	112,309,136
1897.....	68,372,923	9,828,991	78,201,914	81,411,533	40,114,722
1898.....	22,301,710	2,696,253	24,997,963	115,173,988	15,324,929
1899 (3 months).....	4,794,188	354,512	5,148,700	34,077,202	6,549,286
Total.....	521,659,041	92,953,081	614,612,122	873,425,853	813,611,271

No. 58.—TREASURY NOTES OF 1890 ISSUED, RETIRED BY REDEMPTION IN SILVER DOLLARS, AND OUTSTANDING, TOGETHER WITH THE SILVER IN THE TREASURY PURCHASED BY SUCH NOTES, FOR EACH MONTH.

Month.	Issued.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1890—August.....	\$3,609,000		\$3,609,000	\$2,029,000	\$1,580,000
September.....	4,460,000		8,069,000	4,278,113	3,790,887
October.....	5,880,000		13,949,000	10,470,076	3,478,924
November.....	5,309,800		19,258,800	13,101,676	6,157,124
December.....	4,831,700		24,090,500	14,124,934	9,965,566
1891—January.....	4,713,500		28,804,000	14,974,796	13,829,204
February.....	4,346,700		33,150,700	16,854,679	16,296,021
March.....	3,942,500		37,093,200	20,211,441	16,881,759
April.....	4,638,000		41,731,200	22,139,770	19,591,430
May.....	3,946,147		45,677,347	23,759,733	21,917,614
June.....	4,551,070		50,228,417	26,436,577	23,791,840
July.....	4,765,618		54,994,035	32,090,570	22,903,465
August.....	4,692,000		59,686,035	36,635,860	23,050,175
September.....	4,565,095		64,251,130	41,107,368	23,143,762
October.....	4,474,140		68,725,270	45,415,416	23,309,854
November.....	4,234,382		72,959,652	49,407,537	23,552,115
December.....	4,367,450		77,327,102	53,568,583	23,758,519
1892—January.....	4,225,898		81,553,000	57,546,991	24,006,009
February.....	3,683,212		85,236,212	60,889,156	24,347,056
March.....	4,365,986		89,602,198	65,202,103	24,400,095
April.....	3,626,492		93,228,690	68,388,595	24,840,095
May.....	4,163,296		97,391,986	71,971,891	25,420,095
June.....	4,320,085		101,712,071	76,213,601	25,498,470
July.....	3,854,093		105,566,170	80,058,809	25,507,361
August.....	3,816,467		109,382,637	83,037,276	26,345,361
September.....	3,101,698		112,484,335	85,548,874	26,935,461
October.....	4,126,808		116,611,233	88,919,772	27,691,461
November.....	4,185,480		120,796,713	92,541,252	28,255,461
December.....	3,948,910		124,745,623	96,279,162	28,466,461
1893—January.....	3,200,866		127,946,489	98,806,908	29,139,581
February.....	3,921,364		131,867,853	102,491,392	29,376,461
March.....	3,622,295		135,490,148	106,219,687	29,270,461
April.....	3,179,630		139,069,778	109,814,857	29,254,921
May.....	4,120,096		143,189,874	113,781,413	29,408,461
June.....	4,000,353		147,190,227	117,734,621	29,455,606
July.....	1,096,121		148,286,348	118,830,742	29,455,606
August.....	2,868,877	\$1,273,267	149,881,958	121,749,619	28,132,339
September.....	1,982,616	545,534	151,319,040	123,787,758	27,531,282
October.....	1,909,481	493,333	152,735,188	125,797,838	26,937,350
November.....	883,680	165,239	153,453,629	126,816,864	26,636,765
December.....		293,476	153,160,151	126,758,403	26,401,748
1894—January.....		89,243	153,070,908	126,756,175	26,314,733
February.....		69,724	153,001,184	126,758,196	26,242,988
March.....		100,867	152,900,317	126,757,765	26,142,552
April.....		87,245	152,813,072	126,757,765	26,065,307

No. 58.—TREASURY NOTES OF 1890 ISSUED, RETIRED BY REDEMPTION IN SILVER DOLLARS, AND OUTSTANDING, ETC.—Continued.

Month.	Issued.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1894—May.....		\$133,330	\$152,679,742	\$126,757,765	\$25,921,977
June.....		95,325	152,584,417	126,757,586	25,826,831
July.....		137,291	152,447,126	126,586,599	25,860,527
August.....		295,757	152,151,369	125,883,926	26,267,443
September.....		542,102	151,609,267	125,479,635	26,129,632
October.....		468,699	151,140,568	124,619,635	26,520,933
November.....		161,498	150,979,070	124,739,421	26,239,649
December.....		155,339	150,823,731	124,450,023	26,373,708
1895—January.....		72,190	150,751,541	124,291,481	26,460,060
February.....		46,384	150,705,157	124,052,481	26,652,676
March.....		375,068	150,330,089	124,187,305	26,142,784
April.....		745,618	149,584,471	123,987,305	25,597,166
May.....	1,540,191	148,044,280	123,920,712	24,123,568	
June.....	1,955,880	146,088,400	123,858,712	22,229,688	
July.....	598,120	145,490,280	124,001,762	21,488,518	
August.....	995,000	144,495,280	124,001,762	20,493,518	
September.....	829,000	143,666,280	124,001,672	19,664,608	
October.....	2,574,000	141,092,280	124,001,672	17,090,608	
November.....	1,509,000	139,583,280	124,001,672	15,581,608	
December.....	1,812,000	137,771,280	124,001,672	13,769,608	
1896—January.....	447,000	137,324,280	124,001,352	13,322,928	
February.....	605,000	136,719,280	122,571,352	14,147,928	
March.....	638,000	136,081,280	121,649,235	14,432,045	
April.....	3,012,000	133,069,280	120,351,847	12,717,433	
May.....	1,684,000	131,385,280	119,455,286	11,929,994	
June.....	1,702,000	129,683,280	118,385,698	11,297,582	
July.....	1,340,000	128,343,280	118,184,676	10,155,604	
August.....	1,602,000	126,741,280	116,210,491	10,530,789	
September.....	1,737,000	125,004,280	114,208,518	10,795,762	
October.....	1,775,000	123,229,286	112,309,846	10,919,434	
November.....	1,552,000	121,677,280	111,366,390	10,310,890	
December.....	1,861,000	119,816,280	110,031,784	9,784,496	
1897—January.....	1,418,000	118,398,280	108,898,116	9,500,164	
February.....	848,000	117,550,280	108,100,232	9,450,048	
March.....	419,000	117,131,280	107,035,303	10,095,977	
April.....	435,000	116,696,280	106,144,777	10,551,503	
May.....	914,000	115,782,280	105,184,251	10,598,029	
June.....	915,000	114,867,280	103,800,623	11,066,657	
July.....	953,000	113,914,280	104,261,076	9,653,204	
August.....	1,242,000	112,672,280	104,261,076	8,411,204	
September.....	1,338,000	111,334,280	104,201,026	7,133,254	
October.....	2,021,000	109,313,280	103,957,026	5,356,254	
November.....	1,520,000	107,793,280	102,623,153	5,170,127	
December.....	1,445,000	106,348,280	101,403,732	4,944,548	
1898—January.....	817,000	105,531,280	100,497,803	5,033,477	
February.....	862,000	104,669,280	99,911,902	4,757,378	
March.....	1,054,000	103,615,280	98,930,461	4,684,819	
April.....	924,000	102,691,280	98,642,528	4,048,752	
May.....	710,000	101,981,280	97,503,425	4,477,855	
June.....	774,000	101,207,280	97,218,982	3,988,298	
July.....	994,000	100,213,280	97,079,691	3,133,589	
August.....	953,000	99,260,280	95,324,638	3,935,642	
September.....	711,000	98,549,280	95,243,752	3,305,528	
Total.....	155,931,002	57,381,722			

No. 59.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN NEW YORK DURING EACH MONTH, FROM JULY, 1880.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1880—July.....	\$7,321,258.30	\$25,917,765.27	-----	\$18,596,506.97
August.....	7,446,734.73	28,782,133.30	\$46,906.03	21,382,304.60
September.....	8,032,420.29	40,727,824.68	105,468.08	32,800,872.47
October.....	7,452,416.85	39,981,819.08	-----	32,529,402.23
November.....	7,249,489.67	21,201,952.43	146,212.50	14,098,675.26
December.....	6,281,584.70	32,258,363.82	47,694.04	26,024,473.16
1881—January.....	6,314,294.17	26,861,820.38	-----	20,547,526.21
February.....	11,901,271.88	20,385,496.47	3,908,354.85	12,392,579.44
March.....	7,339,707.92	30,849,241.90	-----	23,509,533.98
April.....	4,162,802.18	39,433,360.97	-----	35,270,558.79
May.....	5,598,979.73	28,026,511.15	-----	22,427,531.42
June.....	4,030,937.00	19,642,552.81	-----	15,611,615.81
July.....	7,712,418.18	33,224,135.81	-----	25,511,717.63
August.....	12,066,887.20	22,550,716.21	1,354,702.11	11,838,531.12

No. 59.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN
NEW YORK DURING EACH MONTH, FROM JULY, 1880—Continued.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1881—September	\$9,571,313.04	\$42,436,882.28	\$64,377.61	\$32,929,946.85
October	10,518,934.57	41,322,740.16		30,803,805.59
November	10,003,041.31	19,158,872.98	605,283.56	9,761,115.23
December	10,672,260.43	31,855,546.95		21,183,286.52
1882—January	9,120,253.39	31,882,826.81		22,762,573.42
February	8,823,267.09	16,313,210.92	61,914.23	7,551,858.00
March	7,791,364.59	30,703,829.02		22,912,464.43
April	8,207,533.89	33,386,242.20		25,178,708.31
May	11,068,685.62	24,877,111.98	29,549.90	13,837,976.26
June	11,425,829.30	29,979,669.23	496,712.66	19,050,552.59
July	11,587,438.74	32,701,010.38	51,847.90	21,165,419.54
August	11,989,235.62	30,384,357.32	111,659.85	18,506,781.55
September	12,521,011.04	30,736,071.62	146,102.53	18,361,163.11
October	11,753,823.68	29,758,721.56	623,006.36	18,627,904.24
November	10,888,947.91	24,758,321.16	72,043.22	13,941,416.47
December	10,382,375.99	37,878,097.20		27,495,721.21
1883—January	10,072,753.84	27,014,807.10	64,914.97	17,006,968.23
February	10,118,147.30	16,334,894.33	278,069.51	6,494,816.54
March	11,551,061.55	23,876,731.25	314,619.64	12,640,289.34
April	8,064,996.50	22,326,005.53		14,261,009.03
May	11,659,331.13	29,382,432.79		17,723,101.66
June	9,390,987.30	22,150,859.38		12,759,872.08
July	9,074,257.66	23,226,978.95		14,152,721.29
August	10,524,505.70	22,462,789.27	361,242.42	12,299,525.99
September	10,096,816.27	26,136,031.46		16,039,215.19
October	10,324,684.37	23,080,314.17	380,431.75	13,136,061.55
November	9,110,773.30	25,351,265.57	7,417.90	16,247,910.17
December	9,352,506.32	26,605,052.32		17,252,546.00
1884—January	7,882,354.05	29,348,109.97	5,690.67	21,471,446.59
February	9,235,039.76	22,580,455.21	2,675.64	13,348,091.09
March	9,461,406.98	25,279,126.34		15,817,719.36
April	8,983,812.58	22,824,779.82		13,840,967.24
May	13,092,598.63	22,540,655.05	574,421.64	10,022,478.06
June	9,527,244.64	26,106,390.19		16,579,145.55
July	8,937,994.32	36,376,994.58		27,439,000.26
August	9,736,396.56	23,387,931.91	56,488.31	13,708,023.66
September	8,614,439.14	19,525,520.63		10,911,081.49
October	8,969,306.13	26,791,477.84		17,822,171.71
November	8,129,669.44	25,849,772.68		17,720,103.24
December	9,324,234.48	19,268,519.73		9,944,285.25
1885—January	7,922,161.39	29,645,250.91		21,723,089.52
February	10,374,758.06	14,424,711.58	492,493.47	4,542,446.99
March	9,420,039.39	17,810,070.04		8,390,630.65
April	7,858,113.72	22,761,776.11		14,903,662.39
May	10,777,526.63	20,643,732.71	145,302.30	10,011,508.38
June	9,355,432.99	22,344,361.39		12,988,928.40
July	10,066,644.51	23,830,804.82	12,911.10	13,777,071.41
August	9,259,193.95	17,022,142.40	38,620.67	7,801,569.12
September	12,594,235.36	19,542,363.87	150,973.51	7,099,102.02
October	13,819,131.62	20,915,227.66	843,999.03	7,940,095.07
November	9,539,233.94	14,720,003.28	273,584.22	5,454,353.56
December	10,769,312.50	21,595,770.13		10,826,457.63
1886—January	8,955,277.57	28,589,627.99		19,634,350.42
February	10,739,318.85	24,118,923.92	44,890.78	13,424,495.85
March	11,617,293.85	27,544,302.98		15,927,009.13
April	9,020,067.36	26,880,394.15		17,860,326.79
May	9,737,500.61	22,616,906.53		12,909,405.92
June	9,665,310.41	29,449,019.57	278,300.55	20,062,009.71
July	9,870,226.58	28,722,219.31		18,851,992.73
August	10,728,210.72	20,666,782.11		9,938,571.39
September	11,033,624.36	40,289,060.00		29,255,435.64
October	10,562,348.44	38,427,715.67		27,865,367.23
November	10,570,163.76	32,355,120.89		21,784,957.13
December	11,156,037.39	41,531,713.83		30,375,676.44
1887—January	8,548,894.43	27,908,891.95		19,359,997.52
February	8,873,688.51	21,644,094.52	178,360.02	12,948,766.03
March	9,282,306.75	27,862,358.57		18,580,051.82
April	7,880,116.57	25,977,634.75		18,097,518.18
May	9,039,955.26	20,258,688.61		11,218,733.35
June	9,126,355.84	27,826,621.43	3,049.55	18,703,315.14
July	8,015,851.62	27,212,414.30		19,196,562.68
August	9,248,858.76	26,433,997.75		17,185,138.99
September	9,167,233.41	42,348,851.15		33,181,617.74
October	6,498,590.29	31,822,007.57		25,323,417.28
November	4,063,142.17	16,066,465.76		12,003,323.59
December	4,994,683.48	26,749,164.40		21,754,480.92
1888—January	5,916,126.90	25,553,115.79		19,636,988.89
February	10,382,523.15	17,603,884.05	382,681.63	7,604,042.53
March	10,527,854.92	21,987,549.95		11,459,695.03
April	9,149,288.47	30,408,631.42		21,259,242.95

**No. 59.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN
NEW YORK DURING EACH MONTH, FROM JULY, 1880—Continued.**

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1888—May.....	\$11,204,863.72	\$37,798,822.77		\$26,503,959.05
June.....	10,140,418.35	33,864,838.22		23,724,419.87
July.....	9,830,204.30	30,192,607.59		20,362,403.29
August.....	10,273,561.88	28,614,545.60		18,340,983.72
September.....	10,488,683.11	53,056,953.48		42,568,270.37
October.....	12,023,930.06	52,272,571.24		40,248,641.18
November.....	9,918,115.71	25,707,727.13		15,789,611.42
December.....	12,342,375.91	32,903,230.24	\$1,422,894.17	21,983,748.50
1889—January.....	13,893,325.24	39,741,346.97		25,848,021.73
February.....	12,591,350.12	30,592,857.29	846,064.19	18,847,571.36
March.....	12,284,610.12	33,640,692.49		21,356,082.37
April.....	9,114,725.88	37,905,418.28		28,790,692.40
May.....	10,433,587.67	28,577,420.79		18,143,833.12
June.....	8,914,534.39	31,224,279.91		22,309,745.52
July.....	10,092,520.35	33,567,355.63		23,474,835.28
August.....	10,815,812.30	39,019,021.20		28,203,208.90
September.....	10,897,349.39	31,835,275.71		20,997,926.32
October.....	11,023,505.88	33,226,585.41		22,203,079.53
November.....	9,899,617.36	24,743,492.26		14,843,874.90
December.....	11,153,958.66	31,951,429.43		20,797,470.77
1890—January.....	9,048,455.32	36,177,804.32		27,129,349.00
February.....	9,526,330.32	18,020,397.17		8,494,066.85
March.....	11,419,301.33	32,065,422.90		20,646,121.57
April.....	10,539,627.16	27,869,111.99		17,329,484.83
May.....	11,946,077.40	21,869,115.82	33,185.09	9,955,624.11
June.....	10,292,415.15	29,050,033.43		18,757,618.28
July.....	11,994,282.63	39,133,522.04		27,139,239.41
August.....	11,853,751.42	27,778,087.62		15,924,336.20
September.....	12,373,366.15	64,569,721.82		52,196,355.67
October.....	13,006,532.10	31,087,577.91		18,081,045.81
November.....	11,138,414.78	22,465,579.41		11,327,164.63
December.....	12,780,464.99	30,402,783.40		17,622,318.41
1891—January.....	9,690,592.79	32,296,425.01		22,605,832.22
February.....	9,622,421.41	22,678,822.45		13,056,401.04
March.....	11,604,663.62	32,486,784.43		20,882,120.81
April.....	9,486,266.76	24,724,064.01		15,237,797.25
May.....	7,668,010.80	21,026,886.09		13,358,875.29
June.....	9,806,284.40	34,665,475.58		24,859,191.18
July.....	12,736,628.26	29,919,667.46		17,183,039.20
August.....	11,322,335.05	21,811,463.68	277,014.70	10,766,143.33
September.....	10,928,834.78	30,809,121.45		19,880,286.67
October.....	10,988,925.54	33,251,199.39		22,262,273.85
November.....	9,685,924.89	23,176,574.03		13,490,649.14
December.....	11,522,284.61	26,938,941.24		15,416,656.63
1892—January.....	9,043,732.90	35,118,064.88		26,074,331.98
February.....	9,949,586.47	24,599,498.53		14,649,912.06
March.....	11,328,222.39	23,865,249.01		12,537,026.62
April.....	9,980,372.21	27,698,240.58		17,717,868.37
May.....	8,191,441.58	23,513,858.69		15,322,417.11
June.....	9,850,882.24	27,556,675.22		17,705,792.98
July.....	11,692,043.79	34,629,796.29		22,937,752.50
August.....	11,559,382.76	26,665,979.79		15,106,597.03
September.....	10,531,889.07	23,890,158.54		13,358,269.47
October.....	12,245,811.11	29,008,268.02		16,762,456.91
November.....	9,654,078.19	24,442,257.04		14,788,178.85
December.....	11,424,429.00	27,784,922.49		16,360,493.49
1893—January.....	9,978,473.74	30,334,218.72		29,355,744.98
February.....	10,273,017.98	26,751,432.80		16,478,414.82
March.....	10,750,305.93	26,490,508.58		15,740,202.65
April.....	9,429,445.93	32,165,104.04		22,735,658.11
May.....	10,119,802.48	33,095,248.82		22,975,446.34
June.....	12,125,169.29	29,744,356.72		17,619,187.43
July.....	15,902,339.68	21,301,822.24	2,550,592.67	7,956,075.23
August.....	1,881,836.30	4,943,694.19	103,062.35	3,164,920.24
September.....	1,055,524.25	16,605,529.18		15,550,004.93
October.....	3,952,092.02	31,693,530.69		27,741,438.67
November.....	8,207,669.78	24,456,961.56		16,249,291.78
December.....	8,815,372.45	22,424,603.99	39,062.54	13,648,294.08
1894—January.....	7,722,230.92	33,017,149.47		25,294,918.55
February.....	7,476,302.22	19,356,693.97	629,695.25	12,510,087.00
March.....	6,623,277.54	19,509,717.02		12,886,439.48
April.....	6,571,571.18	25,452,860.19		18,881,289.01
May.....	6,275,370.24	19,793,834.43		13,518,464.19
June.....	7,975,939.62	20,379,955.30	533,695.19	12,937,710.87
July.....	9,879,621.65	25,420,745.82		15,541,124.17
August.....	13,216,157.95	18,071,179.88	2,562,623.47	7,417,645.40
September.....	6,308,077.94	16,267,763.42	150,048.75	10,109,734.23
October.....	6,708,197.88	24,380,811.19		17,672,613.31
November.....	6,058,003.46	17,848,291.75		11,790,288.29
December.....	6,433,980.67	18,057,505.93		11,623,525.26

No. 59.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN NEW YORK DURING EACH MONTH, FROM JULY, 1880—Continued.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1895—January	\$6,503,113.94	\$30,978,176.94	.....	\$24,475,063.00
February	5,534,708.40	16,274,106.37	.....	10,739,397.97
March	16,060,989.36	16,830,204.43	\$1,233,766.36	2,002,981.43
April	10,953,209.34	23,923,683.01	241,501.64	13,211,975.31
May	6,330,245.41	19,963,443.78	.....	13,633,198.37
June	6,277,243.46	16,687,081.19	20,701.30	10,430,539.03
July	8,472,433.17	25,391,457.64	.....	16,919,024.47
August	7,297,287.71	18,400,014.57	.....	11,102,726.86
September	8,530,491.53	14,248,176.49	240,804.20	5,958,489.16
October	9,717,241.20	22,756,865.43	19,038.45	13,058,662.68
November	7,151,071.14	16,953,644.64	.....	9,802,573.50
December	8,427,679.95	18,898,002.76	.....	10,470,322.81
1896—January	7,433,301.21	32,516,004.85	.....	25,082,703.64
February	8,589,998.19	23,057,302.06	.....	14,467,303.87
March	8,288,894.19	16,034,459.91	.....	7,745,565.72
April	6,596,175.83	24,070,236.35	.....	17,474,060.52
May	6,355,425.64	21,374,603.04	.....	15,019,177.40
June	6,304,433.66	20,049,279.26	.....	13,744,845.60
July	10,195,047.52	28,306,590.22	.....	18,111,542.70
August	11,193,162.53	20,328,073.63	479,413.88	9,609,324.98
September	9,335,484.24	22,173,994.55	370,625.74	13,209,136.05
October	15,634,665.17	25,572,863.60	1,316,764.78	11,254,963.21
November	11,111,163.22	23,034,321.84	350,766.92	12,273,925.54
December	14,224,516.33	22,280,135.87	1,143,980.80	9,199,600.34
1897—January	12,241,179.33	35,599,331.00	219,742.58	23,578,394.25
February	11,950,116.61	20,543,287.08	600,030.22	9,193,200.69
March	9,582,136.53	21,316,565.70	.....	11,734,429.17
April	8,068,023.04	27,556,642.93	.....	19,468,019.89
May	7,733,129.47	34,403,098.79	.....	16,669,969.32
June	8,592,301.09	21,529,445.74	.....	12,937,144.65
July	11,413,034.66	30,245,153.02	318,618.71	19,150,737.07
August	9,599,221.32	23,688,078.07	20,792.45	14,110,249.20
September	9,875,051.51	17,962,751.97	118,338.74	8,223,039.20
October	9,378,199.53	25,239,714.81	.....	15,861,515.28
November	7,324,827.36	21,889,858.51	.....	14,565,011.15
December	21,934,634.82	32,722,727.87	7,677,739.23	18,405,632.28
1898—January	16,884,185.86	36,226,949.27	7,282,565.74	26,625,329.15
February	16,028,499.87	20,648,392.09	4,415,981.40	9,035,873.62
March	12,768,808.99	22,457,538.14	1,992,718.86	11,681,448.01
April	17,253,505.44	31,652,853.70	2,546,058.68	16,945,406.94
May	8,248,475.83	23,997,167.10	41,833.99	15,790,545.26
June	8,107,996.83	27,520,885.76	7,163.35	19,420,052.28
July	26,885,820.61	39,032,417.38	1,121,936.28	13,268,533.05
August	14,521,789.77	31,398,860.52	.....	16,877,070.75
September	11,573,848.18	27,167,484.99	441,258.96	16,034,895.77

No. 60.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK DURING EACH MONTH, FROM SEPTEMBER, 1880.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1880—September	\$21,205,000	\$2,090,872	.....	.....	\$5,740,100	\$29,035,972
October	22,825,000	1,114,402	.....	.....	5,244,600	29,184,002
November	8,605,000	508,675	.....	.....	3,001,200	12,114,876
December	18,370,000	434,473	.....	.....	3,951,500	22,755,973
1881—January	15,130,000	352,526	.....	.....	2,684,000	18,166,526
February	8,215,000	237,579	.....	.....	2,672,500	11,125,079
March	16,430,000	829,534	.....	.....	3,955,200	21,214,734
April	29,145,000	365,559	.....	.....	3,436,000	32,946,559
May	16,590,000	382,531	.....	.....	3,238,000	20,210,531
June	9,875,000	351,616	.....	.....	3,779,000	14,005,616
July	18,420,000	346,718	.....	.....	4,902,300	23,669,018
August	5,870,000	343,531	.....	.....	4,706,000	10,919,531
September	22,040,000	269,947	.....	.....	7,360,000	29,669,947
October	21,305,000	303,806	.....	.....	7,745,200	29,354,006
November	8,640,000	211,115	.....	.....	265,000	9,116,115
December	18,240,000	373,287	.....	.....	310,000	18,923,287
1882—January	21,570,000	347,573	.....	.....	115,000	22,032,573
February	5,160,000	336,858	.....	.....	275,000	5,771,858
March	21,240,000	417,464	.....	.....	220,000	21,877,464
April	22,575,000	313,708	.....	.....	750,000	23,638,708
May	12,180,000	282,976	.....	.....	245,000	12,707,976
June	16,390,000	290,553	.....	.....	190,000	16,870,553
July	18,400,000	480,420	.....	.....	1,615,000	20,495,420

No. 60.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK, ETC.—Continued.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1882—August.....	\$10,855,000	\$426,782	.....	.....	\$5,530,000	\$16,811,782
September.....	8,430,000	1,381,163	.....	.....	.....	16,667,163
October.....	3,540,000	1,213,904	.....	\$12,504,000	6,856,000	17,997,904
November.....	94,416	.....	.....	740,000	13,941,416
December.....	18,721	.....	27,477,000	.....	27,495,721
1883—January.....	12,968	.....	16,994,000	.....	17,006,968
February.....	9,817	.....	6,435,000	.....	6,494,817
March.....	13,289	.....	12,627,000	.....	12,640,289
April.....	12,009	.....	14,249,000	.....	14,261,009
May.....	16,102	.....	17,707,000	.....	17,723,102
June.....	12,872	.....	12,747,000	.....	12,759,872
July.....	13,721	.....	14,139,000	.....	14,152,721
August.....	100,526	.....	12,199,000	.....	12,299,526
September.....	73,215	.....	15,966,000	.....	16,039,215
October.....	57,062	.....	13,079,000	.....	13,136,062
November.....	10,910	.....	16,237,000	.....	16,247,910
December.....	15,546	.....	17,237,000	.....	17,252,546
1884—January.....	15,447	.....	21,456,000	.....	21,471,447
February.....	15,001	.....	13,333,000	.....	13,348,001
March.....	40,719	.....	15,777,000	.....	15,817,719
April.....	170,967	.....	13,670,000	.....	13,840,967
May.....	157,478	.....	9,885,000	.....	10,022,478
June.....	209,146	.....	16,370,000	.....	16,579,146
July.....	224,000	.....	27,215,000	.....	27,439,000
August.....	4,328,024	.....	9,380,000	.....	13,708,024
September.....	5,711,081	.....	5,200,000	.....	10,911,081
October.....	8,822,172	.....	9,000,000	.....	17,822,172
November.....	8,420,103	.....	9,300,000	.....	17,720,103
December.....	2,444,285	.....	7,500,000	.....	9,944,285
1885—January.....	233,090	.....	21,490,000	.....	21,723,090
February.....	242,447	.....	4,200,000	100,000	4,542,447
March.....	180,631	.....	8,210,000	.....	8,390,631
April.....	158,662	.....	14,745,000	.....	14,903,662
May.....	134,508	.....	9,877,000	.....	10,011,508
June.....	11,133,928	.....	1,835,000	.....	12,968,928
July.....	6,576,071	.....	7,201,000	.....	13,777,071
August.....	260,000	200,569	.....	7,341,000	.....	7,801,569
September.....	155,102	.....	6,944,000	.....	7,099,102
October.....	120,095	.....	7,820,000	.....	7,940,095
November.....	114,354	.....	5,340,000	.....	5,454,354
December.....	176,458	.....	10,650,000	.....	10,826,458
1886—January.....	170,350	.....	19,464,000	.....	19,634,350
February.....	13,424,496	.....	.....	.....	13,424,496
March.....	15,927,009	.....	.....	.....	15,927,009
April.....	17,860,327	.....	.....	.....	17,860,327
May.....	12,909,406	.....	.....	.....	12,909,406
June.....	20,062,010	.....	.....	.....	20,062,010
July.....	18,851,993	.....	.....	.....	18,851,993
August.....	2,843,571	.....	7,095,000	.....	9,938,571
September.....	160,436	.....	29,095,000	.....	29,255,436
October.....	170,367	.....	27,695,000	.....	27,865,367
November.....	179,957	.....	21,605,000	.....	21,784,957
December.....	175,676	.....	30,200,000	.....	30,375,676
1887—January.....	164,998	.....	19,195,000	.....	19,359,998
February.....	168,766	.....	12,780,000	.....	12,948,766
March.....	225,052	.....	18,355,000	.....	18,580,052
April.....	232,518	.....	17,865,000	.....	18,097,518
May.....	188,733	.....	11,030,000	.....	11,218,733
June.....	198,315	.....	18,505,000	.....	18,703,315
July.....	208,563	.....	18,988,000	.....	19,196,563
August.....	175,139	.....	17,010,000	.....	17,185,139
September.....	201,618	.....	32,980,000	.....	33,181,618
October.....	193,417	.....	25,130,000	.....	25,323,417
November.....	179,324	.....	11,824,000	.....	12,003,324
December.....	160,481	.....	21,594,000	.....	21,754,481
1888—January.....	184,489	.....	19,452,500	.....	19,636,989
February.....	122,543	.....	7,481,500	.....	7,604,043
March.....	170,195	.....	11,289,500	.....	11,459,695
April.....	200,743	.....	21,058,500	.....	21,259,243
May.....	191,959	.....	26,312,000	.....	26,503,959
June.....	206,420	.....	23,518,000	.....	23,724,420
July.....	187,403	.....	20,175,000	.....	20,362,403
August.....	196,984	.....	18,144,000	.....	18,340,984
September.....	175,270	.....	42,393,000	.....	42,568,270
October.....	183,641	.....	40,065,000	.....	40,248,641
November.....	174,611	.....	15,615,000	.....	15,789,611
December.....	173,749	.....	21,810,000	.....	21,983,749
1889—January.....	176,022	.....	25,672,000	.....	25,848,022
February.....	155,571	.....	18,692,000	.....	18,847,571
March.....	187,082	.....	21,169,000	.....	21,356,082
April.....	168,692	.....	28,622,000	.....	28,790,692

No. 60.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK, ETC.—Continued.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1889—May		\$148,833		\$17,995,000		\$18,143,833
June		146,746		22,163,000		22,309,746
July		154,835		23,320,000		23,474,835
August		154,209		28,049,000		28,203,209
September		136,926		20,861,000		20,997,926
October		73,580		22,129,500		22,203,080
November		138,875		14,705,000		14,843,875
December		144,471		20,653,000		20,797,471
1890—January		145,349		26,984,000		27,129,349
February		112,067		8,382,000		8,494,067
March		1,388,122		19,258,000		20,646,122
April		156,485		17,173,000		17,329,485
May		144,624		9,811,000		9,955,624
June		142,618		18,615,000		18,757,618
July		143,239		26,996,000		27,139,239
August		144,536	\$291,800	15,488,000		15,924,336
September		48,856	4,296,000	47,851,500		52,196,356
October		49,446	3,293,600	14,738,000		18,081,046
November		62,265	3,737,900	7,527,000		11,327,165
December		15,528	2,304,890	15,301,900		17,622,318
1891—January		2,722	3,065,210	18,837,900		22,605,832
February		281,196	2,721,730	9,999,900	\$53,575	13,056,401
March		473,206	2,539,705	17,863,000	6,210	20,882,121
April		101,186	2,177,146	12,958,000	1,465	15,237,797
May		1,201,140	1,897,190	10,260,000	545	13,358,875
June		5,556,416	5,032,775	14,270,000		24,859,191
July		6,302,199	5,578,840	5,302,000		17,183,039
August		3,268,188	4,462,955	3,035,500		10,766,143
September		7,714,207	5,241,089	6,925,000		19,880,287
October		4,649,224	4,881,050	12,732,000		22,262,274
November		2,760,239	2,682,410	8,048,000		13,490,649
December		1,969,387	3,159,270	10,288,000		15,416,657
1892—January		2,508,112	3,679,220	19,887,000		26,074,332
February		4,958,197	4,711,715	4,980,000		14,649,912
March		4,017,422	4,276,605	4,243,000		12,537,027
April		4,403,118	3,671,750	9,643,000		17,717,868
May		1,866,698	4,591,719	8,464,000		15,322,417
June		3,466,673	10,490,120	3,749,000		17,705,793
July		6,813,078	14,917,675	1,207,000		22,937,753
August		2,990,092	12,116,505			15,106,597
September		7,600,314	5,757,955			13,358,269
October		6,460,037	8,353,420	1,949,000		16,762,457
November		4,410,704	6,621,475	3,756,000		14,788,179
December		7,332,093	8,978,400			16,360,493
1893—January		12,827,950	12,856,795	3,671,000		29,355,745
February		1,121,525	15,356,890			16,478,415
March		5,271,933	10,468,270			15,740,203
April		16,440,088	6,295,570			22,735,658
May		16,928,211	6,047,235			22,975,446
June		12,750,040	4,860,147			17,619,187
July	\$4,940,000	1,968,450	1,047,625			7,956,075
August	2,475,000	98,140	591,780			3,164,920
September	15,395,000	149,765	5,240			15,550,005
October	27,645,000	41,384	55,055			27,741,439
November	15,150,000	967,252	132,040			16,249,292
December	13,570,000	13,729	64,565			13,648,294
1894—January	19,015,000	3,336,919	2,943,000			25,294,919
February	275,000	11,204,102	1,030,985			12,510,087
March		10,295,129	2,591,310			12,886,439
April		13,988,464	4,892,825			18,881,289
May		13,195,114	323,350			13,518,464
June		12,914,123	23,588			12,937,711
July		15,173,678	367,446			15,541,124
August		7,398,085	19,560			7,417,645
September		10,090,104	19,630			10,109,734
October		17,647,123	25,490			17,672,613
November		11,768,108	22,180			11,790,288
December		11,612,625	10,900			11,623,525
1895—January		24,475,063				24,475,063
February		10,739,397				10,739,397
March		2,002,981				2,002,981
April		13,211,975				13,211,975
May		13,633,198				13,633,198
June		10,430,539				10,430,539
July		16,919,024				16,919,024
August		11,102,727				11,102,727
September		5,958,489				5,958,489
October		13,058,663				13,058,663
November		9,802,573				9,802,573
December		10,470,323				10,470,323

No. 60.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK, ETC.—Continued.

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1896—January		\$25,082,704				\$25,082,704
February		14,467,304				14,467,304
March		7,745,565				7,745,565
April		17,474,061				17,474,061
May		15,019,177				15,019,177
June		13,744,846				13,744,846
July		18,111,543				18,111,543
August		9,609,325				9,609,325
September		13,209,136				13,209,136
October		11,254,963				11,254,963
November		12,273,926				12,273,926
December		9,199,600				9,199,600
1897—January		22,232,327	\$1,346,067			23,578,394
February		4,461,729	4,731,472			9,193,201
March		4,531,170	7,203,260			11,734,430
April		11,765,000	7,703,020			19,468,020
May		16,669,969				16,669,969
June		12,937,145				12,937,145
July		19,150,737				19,150,737
August		14,110,249				14,110,249
September		8,223,039				8,223,039
October		15,861,515				15,861,515
November		14,565,011				14,565,011
December		18,465,632				18,465,632
1898—January		26,625,329				26,625,329
February		9,035,874				9,035,874
March		11,681,448				11,681,448
April	\$10,700,000	6,245,407				16,945,407
May	15,300,000	490,545				15,790,545
June	12,180,000	7,240,052				19,420,052
July	11,070,000	2,148,533	50,000			13,268,533
August	15,340,000	1,537,071				16,877,071
September	15,660,000	374,896				16,034,896

No. 61.—MONTHLY RECEIPTS FROM CUSTOMS AT NEW YORK, FROM JUNE, 1878, AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1878—June	\$6,065,828	5.4	0.1	1.8		60.1	32.6
July	8,201,698	4.6	0.1	1.2		65.0	29.1
August	10,249,459	4.3	0.3	0.9		71.0	23.5
September	9,199,455	4.7	0.3	1.3		75.1	18.6
October	8,387,976	5.2	0.4	1.2		64.6	28.6
November	6,824,556	5.9	0.3	1.5		63.7	28.6
December	6,264,674	60.3	0.3	1.4		13.1	24.9
1879—January	7,659,000	6.1	0.1	69.5		3.9	20.4
February	8,236,000	2.2	0.3	90.9		0.5	6.1
March	9,339,000	0.6	0.2	96.4		0.1	2.7
April	8,190,000	1.3	0.1	95.1		0.2	3.3
May	7,584,000	0.9	0.2	94.1		0.1	4.7
June	7,208,000	0.6	0.2	93.0			6.2
July	9,335,000	0.3	0.1	84.5			15.1
August	10,565,000	0.4	0.3	80.7			18.6
September	11,472,000	0.5	0.2	78.5			20.8
October	10,979,000	19.5	0.1	58.6			21.8
November	8,467,000	46.4	0.2	24.1		1.9	27.4
December	8,175,000	66.9	0.2	9.5			23.4
1880—January	11,969,000	68.3	0.2	15.0			16.5
February	12,258,000	63.2	0.1	14.9			21.8
March	14,477,000	69.0	0.1	6.0			24.9
April	11,818,000	62.2	0.1	8.0			29.7
May	9,852,000	52.1	0.2	20.6			27.1
June	10,701,000	48.8	0.1	18.2			32.9
July	13,301,000	57.7	0.1	10.8			31.4
August	14,403,000	55.9	0.1	6.2			37.8
September	12,859,000	49.9	0.1	5.4			44.6
October	10,575,000	42.4	0.1	5.6			51.9
November	9,081,000	45.0	0.1	4.9			50.0
December	9,234,000	46.2	0.2	5.8			47.8
1881—January	10,573,000	47.5	0.1	7.3			45.1
February	11,221,000	44.5	0.1	11.3			44.1
March	13,196,000	47.6	0.1	5.2			47.1
April	11,684,000	44.5	0.1	3.9			51.5

No. 61.—MONTHLY RECEIPTS FROM CUSTOMS AT NEW YORK, FROM JUNE, 1878,
AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED—Continued.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1881—May.....	\$11,051,000	45.9	0.1	3.1			50.9
June.....	11,013,000	39.3	0.1	3.6			57.0
July.....	12,032,000	38.8	0.1	3.2			57.9
August.....	15,206,000	43.5	0.1	3.6			52.8
September.....	14,108,000	37.1	0.1	2.1			60.7
October.....	13,019,000	35.8	0.1	2.0			62.1
November.....	9,718,000	62.9	0.1	3.2			33.8
December.....	10,973,000	77.1	0.1	4.1			18.7
1882—January.....	13,393,000	72.9	0.1	6.7			20.3
February.....	13,589,000	66.5	0.1	8.6			24.8
March.....	14,000,000	75.6	0.1	4.5			19.8
April.....	10,528,000	73.5	0.2	4.1			22.2
May.....	11,986,000	70.7	0.2	5.7			23.4
June.....	11,434,000	68.7	0.1	7.8			23.4
July.....	13,730,000	66.5	0.1	8.6			24.8
August.....	16,487,000	46.1	0.1	5.6			48.2
September.....	14,695,000	38.8	0.1	5.6			55.5
October.....	13,101,000	18.2	0.1	7.4		42.2	32.1
November.....	9,939,000	10.3	0.1	9.5		63.9	16.2
December.....	10,381,000	5.3	0.1	6.8		69.1	18.7
1883—January.....	12,574,000	4.2	0.1	7.9		72.1	15.7
February.....	12,194,000	3.9	0.1	5.0		75.1	15.9
March.....	12,435,000	6.5	0.1	6.6		73.7	13.1
April.....	9,199,000	10.8	0.1	5.9		65.5	17.7
May.....	8,155,000	4.7	0.1	6.9		62.2	26.1
June.....	13,630,000	3.3	0.1	7.0		69.4	20.2
July.....	14,609,000	2.3	0.1	5.5		79.1	13.0
August.....	13,290,000	2.7	0.1	6.0		73.2	18.0
September.....	12,050,000	3.2	0.1	5.0		77.8	13.9
October.....	11,616,000	2.9	0.1	4.8		75.8	16.4
November.....	8,928,000	3.1	0.1	6.7		67.6	22.5
December.....	9,338,000	2.8	0.1	6.4		71.3	19.4
1884—January.....	11,768,000	2.4	0.1	7.6		66.2	23.7
February.....	12,069,000	2.1	0.1	8.3		67.5	22.0
March.....	11,447,000	1.8	0.1	11.0		60.7	26.4
April.....	9,850,000	2.5	0.1	13.7		56.9	26.8
May.....	9,289,000	3.3	0.1	14.8		46.5	35.3
June.....	9,459,000	3.1	0.1	21.2		40.0	35.6
July.....	13,111,000	1.6	0.1	17.8		48.1	32.4
August.....	12,828,000	1.3	0.1	21.9		44.4	32.3
September.....	11,992,000	1.6	0.1	34.5		32.4	31.4
October.....	10,369,000	1.8	0.1	42.4		23.6	32.1
November.....	7,717,000	1.9	0.1	37.5		18.3	42.2
December.....	8,087,000	1.7	0.1	36.3		17.9	44.0
1885—January.....	10,306,000	1.1	0.1	31.7		26.6	40.5
February.....	10,461,000	0.8	0.1	35.4		31.4	32.3
March.....	11,281,000	0.7	0.1	25.0		39.7	34.5
April.....	9,983,000	0.9	0.1	19.6		38.1	41.3
May.....	9,523,000	0.7	0.1	18.8		43.0	37.4
June.....	9,644,000	0.7	0.2	33.3		32.5	33.3
July.....	11,821,000	0.7	0.2	46.7		28.8	23.6
August.....	12,700,000	0.6	0.3	38.2		47.4	13.5
September.....	12,167,000	0.7	0.3	25.8		63.4	9.8
October.....	10,771,000	0.8	0.2	16.9		70.8	11.3
November.....	8,730,000	0.9	0.4	28.4		56.9	13.4
December.....	9,935,000	0.7	0.3	24.7		60.5	13.8
1886—January.....	10,929,000	0.6	0.3	31.0		53.3	14.8
February.....	11,704,000	0.4	0.2	47.3		43.3	8.8
March.....	12,512,000	0.6	0.3	58.4		31.5	9.2
April.....	10,442,000	1.0	0.3	66.2		20.2	12.3
May.....	9,029,000	0.8	0.3	71.4		12.2	15.3
June.....	11,887,000	0.7	0.2	81.7		4.8	12.6
July.....	12,606,000	0.7	0.3	84.8		2.9	11.3
August.....	14,834,000	0.7	0.4	73.5		16.5	8.9
September.....	12,944,000	0.6	0.3	22.5		67.3	9.3
October.....	11,583,000	0.7	0.3	10.2		70.8	12.0
November.....	10,175,000	1.1	0.3	17.1		69.3	12.2
December.....	10,546,000	1.2	0.3	16.3		66.7	15.5
1887—January.....	11,808,000	0.9	0.4	14.7		67.8	16.2
February.....	13,112,000	0.4	0.2	15.1		74.2	10.1
March.....	14,212,000	0.8	0.3	13.0		74.5	11.4
April.....	11,556,000	1.1	0.3	13.6		71.6	13.4
May.....	10,900,000	1.0	0.4	12.1		72.4	14.1
June.....	11,840,000	1.3	0.3	13.8		72.0	12.0
July.....	12,714,000	1.4	0.4	11.6		76.2	10.4
August.....	15,612,000	0.8	0.2	10.3		79.9	8.8
September.....	13,833,000	1.1	0.2	10.4		79.9	8.4
October.....	12,392,000	1.2	0.3	11.3		78.1	9.1

No. 61.—MONTHLY RECEIPTS FROM CUSTOMS AT NEW YORK, FROM JUNE, 1878,
AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED—Continued.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1887—November.....	\$10,187,000	1.2	0.5	12.1		75.4	10.8
December.....	9,789,000	1.1	0.4	12.7		74.8	11.0
1888—January.....	13,509,000	0.7	0.3	10.4		77.6	11.0
February.....	13,159,000	0.6	0.2	13.1		75.8	10.3
March.....	11,050,000	0.6	0.4	11.1		78.7	9.2
April.....	11,176,000	0.7	0.3	13.4		73.1	12.5
May.....	9,990,000	0.9	0.4	13.0		69.6	16.1
June.....	10,946,484	0.7	0.3	11.1		73.5	14.4
July.....	14,163,486	0.4	0.2	8.1		83.0	8.3
August.....	13,860,960	0.5	0.1	6.3		87.6	5.5
September.....	12,138,688	0.4	0.2	5.9		89.1	4.4
October.....	11,978,438	0.4	0.2	6.3		89.5	3.6
November.....	9,610,437	0.3	0.2	6.9		87.2	5.4
December.....	10,966,445	0.2	0.2	9.2		86.3	4.1
1889—January.....	14,037,625	0.1	0.1	10.6		83.0	6.2
February.....	12,954,630	0.1	0.1	9.4		85.1	5.3
March.....	13,422,511	0.1	0.1	9.2		87.5	3.1
April.....	11,962,153	0.1	0.1	8.3		88.8	2.7
May.....	11,096,791	0.2	0.1	12.3		81.5	5.9
June.....	10,697,716	0.1	0.1	18.8		74.5	6.5
July.....	13,791,000	0.1	0.1	10.4		85.6	3.8
August.....	13,324,514	0.2	0.1	10.3		86.5	2.9
September.....	12,015,653	0.2	0.1	7.9		89.7	2.1
October.....	12,201,906	0.1	0.1	7.3		90.5	2.0
November.....	11,175,885	0.2	0.1	5.8		92.6	1.3
December.....	10,997,977	0.2	0.1	5.3		92.4	2.0
1890—January.....	15,223,480	0.1	0.0	4.6		92.5	2.8
February.....	13,888,075	0.1	0.1	3.0		95.0	1.8
March.....	12,569,867	0.1	0.1	2.7		95.7	1.4
April.....	13,617,857	0.2	0.1	2.7		95.4	1.6
May.....	10,671,516	0.2	0.1	3.6		93.6	2.5
June.....	14,492,128	0.1	0.0	2.7		94.5	2.7
July.....	17,173,016	0.1	0.1	2.5		95.3	2.0
August.....	12,978,335	0.1	0.0	3.0	3.5	91.7	1.7
September.....	15,767,331	0.1	0.1	1.9	11.0	85.5	1.4
October.....	16,093,061	0.2	0.0	2.1	15.5	80.9	1.3
November.....	10,154,328	0.3	0.1	2.9	14.6	80.4	1.7
December.....	10,704,055	0.3	0.1	3.0	6.9	87.8	1.9
1891—January.....	16,794,456	0.1	0.0	4.1	5.2	88.5	2.1
February.....	12,280,373	0.1	0.0	5.0	7.3	81.0	6.6
March.....	10,520,414	0.2	0.0	6.0	12.4	64.9	16.5
April.....	7,711,917	0.2	0.0	7.2	25.6	47.0	20.0
May.....	7,449,775	0.2	0.0	15.0	30.2	27.8	26.8
June.....	9,131,418	0.2	0.0	44.6	28.9	12.3	14.0
July.....	11,303,169	0.2	0.0	49.0	27.4	14.9	8.5
August.....	10,460,330	0.2	0.0	50.5	31.5	12.6	5.2
September.....	9,961,740	0.1	0.1	55.3	28.4	11.7	4.4
October.....	9,337,291	0.2	0.0	44.0	31.6	19.8	4.4
November.....	8,502,785	0.1	0.0	31.3	22.3	43.5	2.8
December.....	9,314,666	0.1	0.0	14.8	16.7	65.3	3.1
1892—January.....	11,960,445	0.1	0.0	15.0	14.5	66.1	4.3
February.....	11,628,815	0.1	0.0	36.2	28.6	25.8	9.3
March.....	10,871,923	0.1	0.0	42.5	33.0	18.7	5.7
April.....	8,879,912	0.2	0.0	46.4	31.0	14.9	6.9
May.....	8,103,436	0.1	0.0	40.6	36.4	9.9	13.0
June.....	9,591,270	0.2	0.0	26.8	49.1	8.0	15.9
July.....	12,295,908	0.1	0.0	28.4	42.2	13.8	15.5
August.....	13,175,485	0.0	0.0	25.6	51.9	12.1	10.4
September.....	11,335,347	0.0	0.0	45.8	39.7	3.6	10.9
October.....	10,341,120	0.1	0.0	51.9	35.0	6.6	6.4
November.....	9,951,385	0.1	0.0	52.8	33.0	7.8	6.3
December.....	10,570,853	0.0	0.0	46.4	40.0	4.4	9.2
1893—January.....	15,291,892	0.0	0.0	42.1	33.2	8.9	15.8
February.....	12,439,280	0.0	0.0	33.3	36.8	9.2	20.7
March.....	2,805,673	0.0	0.0	28.0	48.5	7.8	15.7
April.....	2,717,539	0.1	0.0	41.0	32.7	2.9	23.3
May.....	9,967,707	0.1	0.0	26.2	35.9	9.0	37.8
June.....	9,337,798	0.0	0.0	53.0	35.0	0.0	12.0
July.....	10,220,733	12.5	0.0	55.6	15.0	4.6	12.3
August.....	8,188,032	47.4	0.3	37.6	5.3	4.3	5.1
September.....	7,964,839	58.1	0.2	16.3	6.2	1.7	17.5
October.....	7,537,386	37.6	0.1	20.7	10.2	0.1	31.3
November.....	6,312,807	31.0	0.1	16.3	6.4	0.4	45.8
December.....	5,645,908	28.0	0.1	11.6	8.1	1.1	51.1

**No. 61.—MONTHLY RECEIPTS FROM CUSTOMS AT NEW YORK, FROM JUNE, 1878,
AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED—Continued.**

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certifi- cates.	Silver certifi- cates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1894—January.....	\$8,315,531	17.0	0.1	11.2	11.8	0.6	59.3
February.....	7,424,084	7.2	0.1	20.5	15.5	0.5	56.2
March.....	7,448,479	3.8	0.1	31.4	15.2	0.1	49.4
April.....	6,732,696	2.8	0.1	21.9	9.6	0.0	65.6
May.....	6,238,234	2.3	0.1	9.6	7.0	0.0	81.0
June.....	5,181,179	1.9	0.1	6.8	7.6	0.0	83.6
July.....	6,175,379	0.0	0.1	23.4	17.1	0.0	59.4
August.....	8,723,031	0.5	0.1	29.6	21.9	0.0	47.9
September.....	9,692,868	0.1	0.1	44.5	31.8	0.0	23.5
October.....	8,228,744	0.0	0.1	58.9	14.0	0.0	31.8
November.....	6,769,608	0.0	0.1	55.0	13.1	0.0	38.9
December.....	7,432,396	0.4	0.1	54.4	6.2	0.0	40.6
1895—January.....	12,817,827	0.7	0.1	53.6	5.0	0.0	31.4
February.....	9,341,674	0.3	0.0	63.1	5.2	0.0	30.7
March.....	9,798,083	0.2	0.0	67.0	2.1	0.0	35.8
April.....	8,824,715	0.1	0.1	60.6	3.4	0.0	36.3
May.....	8,104,095	0.1	0.1	54.8	8.7	0.0	36.2
June.....	10,100,041	0.1	0.1	60.2	3.4	0.0	30.5
July.....	10,633,052	0.2	0.1	67.1	1.9	0.2	25.4
August.....	10,296,684	0.0	0.1	72.4	2.1	0.0	20.2
September.....	9,756,439	0.0	0.0	78.1	1.7	0.0	24.0
October.....	9,299,368	0.1	0.1	74.8	1.0	0.0	25.6
November.....	7,703,376	0.0	0.0	73.4	1.0	0.0	29.6
December.....	8,819,874	0.0	0.0	68.6	1.8	0.0	49.9
1896—January.....	10,424,267	0.0	0.0	47.4	2.7	0.0	43.8
February.....	10,077,426	0.0	0.0	53.4	2.8	0.0	33.3
March.....	9,319,874	0.0	0.0	65.4	1.3	0.0	36.6
April.....	7,583,921	0.0	0.0	62.7	0.7	0.0	48.8
May.....	7,359,996	0.3	0.0	50.1	0.8	0.0	58.7
June.....	7,213,357	0.0	0.0	40.0	1.3	0.0	46.2
July.....	8,258,485	0.0	0.0	53.1	0.7	0.0	29.0
August.....	8,449,638	0.0	0.0	70.4	0.6	0.0	25.8
September.....	7,618,849	0.0	0.0	73.8	0.4	0.0	34.0
October.....	7,163,489	0.2	0.0	65.4	0.4	0.0	39.1
November.....	6,645,832	3.7	0.0	56.8	0.4	0.0	42.6
December.....	7,283,820	0.0	0.0	56.7	0.7	0.0	48.2
1897—January.....	7,704,500	0.0	0.0	42.6	9.2	0.0	43.6
February.....	8,359,683	0.0	0.0	36.2	20.2	0.0	20.7
March.....	17,579,640	0.0	0.0	51.7	27.5	0.1	22.9
April.....	17,711,324	0.3	0.0	48.0	28.8	0.0	40.1
May.....	9,092,278	0.0	0.0	46.3	13.6	0.0	32.2
June.....	14,689,699	0.0	0.0	61.6	6.2	0.0	27.9
July.....	12,299,463	0.6	0.0	68.8	2.7	0.0	35.6
August.....	5,197,107	0.4	0.1	62.2	1.7	0.0	30.4
September.....	5,354,059	0.8	0.1	66.9	1.8	0.0	27.8
October.....	6,792,041	3.6	0.0	67.8	0.8	0.0	30.3
November.....	6,926,307	5.0	0.0	63.0	1.7	0.0	29.5
December.....	7,880,299	9.7	0.0	60.0	0.8	0.0	37.9
1898—January.....	10,463,456	6.8	0.0	54.1	1.2	0.0	29.1
February.....	10,602,373	6.1	0.0	63.6	1.2	0.0	21.2
March.....	10,577,859	17.6	0.0	60.9	0.3	0.0	13.0
April.....	9,164,193	52.7	0.0	33.9	0.4	0.0	10.7
May.....	8,232,713	73.5	0.0	15.3	0.5	0.0	14.3
June.....	9,364,918	67.7	0.0	17.7	0.3	0.0	17.1
July.....	9,960,211	59.9	0.0	22.6	0.4	0.0	18.3
August.....	10,905,996	63.8	0.0	17.6	0.3	0.0	11.8
September.....	11,011,729	78.0	0.0	9.9	0.3	0.0	

No. 62.—FRACTIONAL SILVER COIN OF EACH DENOMINATION IN EACH OFFICE OF THE TREASURY AND MINT JUNE 30, 1898.

Office.	Fifty cents.	Twenty-five cents.	Twenty cents.	Ten cents.	Five cents.	Three cents.	Uncurrent.	Total.
TREASURY.								
Washington.....	\$340,590.00	\$52,080.00	\$145.20	\$16,680.00	\$172.10	\$98.91	\$211,693.40	\$621,459.61
Baltimore.....	98,800.00	61,050.00		6,050.00			257,681.20	423,581.20
Boston.....	1,186.00	9,631.00	129.00	4,470.60	518.10	6.00	406,073.15	421,993.85
Chicago.....	216,000.00	10,000.00		1,000.00			166,003.00	393,003.00
Cincinnati.....	19,000.00	20,000.00		6,000.00			29,520.33	74,520.33
New Orleans.....	204,820.00	196,740.00	10.00	8,930.00	25.00		118,310.81	523,835.81
New York.....	1,758,000.00	301,000.00		27,000.00			1,770,129.75	3,856,129.75
Philadelphia.....	224,000.00	140,000.00		4,000.00			1,161,409.80	1,529,409.80
San Francisco.....	77,908.00	79,363.75	1.80	23,374.70	3.20	4.68	24,430.00	205,086.13
St. Louis.....	32,200.00	36,950.00	30.00	10,600.00	60.00		182,519.00	262,359.00
MINT.								
Carson City.....	10.00	2,745.25		2,795.20		.03		5,550.48
New Orleans.....	132,000.00	148,000.00		4,000.00			297,025.03	581,025.03
New York.....	604.00	310.75		701.90				1,616.65
Philadelphia.....	1,498,235.00	724,465.00		42,650.20			676,654.79	2,942,004.99
San Francisco.....	49,000.00	.75		517.60			41,099.89	90,618.24
Total.....	4,652,333.00	1,782,336.50	316.00	158,770.20	778.40	109.62	5,343,150.15	11,937,793.87

No. 63.—MINOR COIN OF EACH DENOMINATION IN EACH OFFICE OF THE TREASURY AND MINT JUNE 30, 1898.

Office.	Five cents.	Three cents.	Two cents.	One cent.	Uncurrent.	Total.
TREASURY.						
Washington.....	\$23,744.00			\$10,868.00	\$4,366.93	\$38,978.93
Baltimore.....	15,600.00			8,590.00	107.97	22,297.97
Boston.....	65,580.00	\$69.00	\$15.00	17,852.00	3,401.98	86,917.98
Chicago.....	127,200.00	90.00		8,300.00	1.08	135,591.08
Cincinnati.....	71,100.00	30.00	20.00	18,040.00	1,656.92	90,846.92
New Orleans.....	5,120.00	36.75	28.00	2,181.75	33.73	7,400.23
New York.....	169,000.00			92,000.00	37,542.95	298,542.95
Philadelphia.....	181,500.00	30.00	20.00	140,810.00	16,183.00	338,343.00
San Francisco.....	16,498.65	760.00	214.00	462.63		17,935.28
St. Louis.....	62,100.00	30.00	20.00	24,960.00	198.73	87,308.73
MINT.						
New York.....					1.62	1.62
Philadelphia.....					123,822.00	123,822.00
Boise City.....					.63	.63
Total.....	737,442.65	1,045.75	317.00	321,864.38	187,317.54	1,247,987.32

No. 64.—SHIPMENTS OF SILVER COIN FROM EACH OFFICE OF THE TREASURY AND MINT, FROM JULY 1, 1885, TO JUNE 30, 1898.

Office.	Total to June 30, 1897.	From July 1, 1897, to June 30, 1898.			Total to June 30, 1898.
		Standard dollars.	Fractional silver.	Total for year.	
TREASURY.					
Washington.....	\$13,454,365.09	\$1,739,041.00	\$1,036,243.45	\$2,775,284.45	\$16,229,649.54
Baltimore.....	4,673,498.48	76,300.00	126,425.00	202,725.00	4,876,223.48
New York.....	45,917,837.24	1,313,672.00	2,217,585.10	3,531,257.10	49,449,094.34
Philadelphia.....	25,380,977.96	2,114,915.00	741,062.90	2,855,977.90	28,236,955.86
Boston.....	41,133,352.35	1,786,600.00	1,058,742.70	2,845,342.70	43,978,695.05
Cincinnati.....	38,752,834.46	3,951,252.00	1,418,484.15	5,369,736.15	44,122,570.61
Chicago.....	80,736,553.89	7,638,588.00	3,167,428.74	10,806,016.74	91,542,570.63
St. Lou's.....	53,611,562.83	7,922,242.00	2,327,442.60	10,249,684.60	63,861,247.43
New Orleans.....	41,576,862.52	4,519,600.00	374,860.00	4,894,460.00	46,471,322.52
San Francisco.....	25,676,006.25	1,653,500.00	1,225,210.00	2,878,710.00	28,554,716.25
MINT.					
Philadelphia.....	21,411,429.53	7,700.00	1,221,896.00	1,229,596.00	22,641,025.53
New Orleans.....	51,128,059.75	547,200.00	414,824.60	962,024.60	52,090,084.35
San Francisco.....	7,264,490.00	.....	.....	.....	7,264,490.00
Carson City.....	653,630.00	.....	.....	.....	653,630.00
Total.....	451,371,460.35	33,270,610.00	15,330,205.24	48,600,815.24	499,972,275.59

No. 65.—SHIPMENTS OF SILVER COIN FROM THE TREASURY OFFICES AND MINTS DURING EACH FISCAL YEAR FROM 1886, AND CHARGES THEREON FOR TRANSPORTATION.

Period.	From Treasury offices east of the Rocky Mountains.			From subtreasury at San Francisco.		
	Amount.	Charges.	Per \$1,000.	Amount.	Charges.	Per \$1,000.
Fiscal year 1886.....	\$21,805,109.81	\$29,774.76	1.36	\$795,000.00	\$4,508.65	\$5.67
Fiscal year 1887.....	23,112,760.02	31,466.96	1.36	2,110,500.00	12,831.05	6.08
Fiscal year 1888.....	23,260,809.83	34,070.67	1.46	3,129,855.00	19,926.55	6.37
Fiscal year 1889.....	22,456,964.98	34,860.22	1.55	2,893,814.00	19,864.10	6.86
Fiscal year 1890.....	23,865,227.25	38,938.91	1.63	2,245,230.00	15,170.20	6.76
Fiscal year 1891.....	27,401,042.25	44,184.00	1.61	916,212.75	3,985.20	4.35
Fiscal year 1892.....	28,229,539.96	46,239.27	1.64	2,148,833.00	10,308.45	4.80
Fiscal year 1893.....	30,798,198.85	49,723.80	1.61	1,980,243.00	9,391.30	4.74
Fiscal year 1894.....	31,727,475.18	57,850.68	1.82	1,843,735.00	7,943.05	4.31
Fiscal year 1895.....	36,380,349.97	66,977.16	1.84	2,523,375.50	11,154.40	4.42
Fiscal year 1896.....	38,241,941.38	68,139.97	1.78	2,602,768.00	10,578.75	4.06
Fiscal year 1897.....	37,958,425.34	68,660.26	1.81	2,486,440.00	9,310.65	3.74
1897—July.....	2,744,847.55	5,539.61	.....	273,680.00	1,053.55	.....
August.....	4,351,188.34	8,767.52	.....	400,355.00	1,583.70	.....
September.....	6,729,378.15	15,677.90	.....	445,915.00	1,830.15	.....
October.....	5,893,077.40	14,446.35	.....	243,200.00	1,179.15	.....
November.....	4,298,860.15	9,652.09	.....	187,240.00	855.55	.....
December.....	3,942,003.20	7,083.59	.....	212,915.00	797.90	.....
1898—January.....	1,678,110.20	2,770.80	.....	121,980.00	414.70	.....
February.....	2,339,714.25	4,042.94	.....	161,430.00	616.20	.....
March.....	3,038,816.50	5,406.54	.....	237,635.00	927.95	.....
April.....	2,723,529.30	5,185.90	.....	167,615.00	686.60	.....
May.....	2,648,684.20	4,944.92	.....	172,100.00	696.70	.....
June.....	3,142,275.40	6,009.76	.....	254,645.00	952.80	.....
Fiscal year 1898.....	43,530,484.64	89,527.92	2.06	2,878,710.00	11,594.95	4.03

Period.	From mints.			Total.		
	Amount.	Charges.	Per \$1,000.	Amount.	Charges.	Per \$1,000.
Fiscal year 1886.....	\$10,960,927.76	\$33,537.58	\$3.06	\$33,561,037.57	\$67,820.99	\$2.02
Fiscal year 1887.....	9,973,642.82	18,055.37	1.81	35,196,902.84	62,355.38	1.77
Fiscal year 1888.....	10,596,043.10	16,060.46	1.51	36,986,707.93	70,057.68	1.89
Fiscal year 1889.....	9,408,495.70	14,585.02	1.55	34,759,274.68	69,309.34	1.99
Fiscal year 1890.....	10,578,228.15	18,936.62	1.79	36,688,685.40	73,045.73	1.99
Fiscal year 1891.....	12,580,674.30	20,088.42	2.31	40,897,929.30	77,257.62	1.89
Fiscal year 1892.....	8,506,693.50	19,630.97	2.31	38,885,066.46	76,178.69	1.96
Fiscal year 1893.....	6,278,044.70	12,865.67	2.05	39,056,486.55	71,980.77	1.84
Fiscal year 1894.....	127,177.40	1,292.71	5.69	33,798,387.58	67,086.44	1.98
Fiscal year 1895.....	136,858.80	202.28	1.48	39,040,584.27	78,333.84	2.01
Fiscal year 1896.....	25,698.00	36.82	1.43	40,870,407.38	78,755.54	1.93
Fiscal year 1897.....	1,185,125.05	3,555.33	3.00	41,629,990.39	81,526.24	1.96
1897—July.....	53,609.80	119.84	.....	3,072,137.35	6,713.00	.....
August.....	321,648.60	1,269.45	.....	5,073,191.94	11,620.67	.....
September.....	814,663.10	2,882.10	.....	7,989,956.25	20,390.15	.....
October.....	315,799.80	2,579.46	.....	6,452,077.20	15,204.96	.....
November.....	224,049.90	554.56	.....	4,710,150.05	11,002.20	.....
December.....	196,099.60	685.72	.....	4,351,017.80	8,567.21	.....
1898—January.....	99,799.80	136.64	.....	1,899,890.00	3,322.14	.....
February.....	111,500.00	154.18	.....	2,612,644.25	4,313.32	.....
March.....	35,300.00	97.50	.....	3,311,751.50	6,431.99	.....
April.....	4,700.00	42.32	.....	2,895,844.30	5,914.82	.....
May.....	10,200.00	133.93	.....	2,830,984.20	5,775.55	.....
June.....	4,250.00	286.96	.....	3,401,170.40	7,249.52	.....
Fiscal year 1898.....	2,191,620.60	8,942.66	4.08	48,600,815.24	110,065.53	2.20

No. 66.—SEMIANNUAL DUTY COLLECTED FROM NATIONAL BANKS FOR EACH FISCAL YEAR.

Fiscal year.	On circulation.	On deposits.	On capital.	Total.
1864.....	\$53,193.32	\$95,911.87	\$18,432.07	\$167,537.26
1865.....	733,247.59	1,087,530.86	133,251.15	1,954,029.60
1866.....	2,106,785.30	2,633,102.77	406,947.74	5,146,835.81
1867.....	2,868,636.78	2,650,180.09	321,881.36	5,840,698.23
1868.....	2,946,343.07	2,564,143.44	306,781.67	5,817,268.18
1869.....	2,957,416.73	2,614,553.58	312,918.68	5,884,888.99
1870.....	2,949,744.13	2,614,767.61	375,962.26	5,940,474.00
1871.....	2,987,021.69	2,802,840.85	385,292.13	6,175,154.67
1872.....	3,193,570.03	3,120,984.37	389,356.27	6,703,910.67
1873.....	3,353,186.13	3,196,569.29	454,891.51	7,004,646.93
1874.....	3,404,483.11	3,209,967.72	469,048.02	7,083,498.85
1875.....	3,283,450.89	3,514,265.39	507,417.76	7,305,134.04
1876.....	3,091,795.76	3,505,129.64	632,296.16	7,229,221.56
1877.....	2,900,957.53	3,451,965.38	660,784.90	7,013,707.81
1878.....	2,948,047.08	3,273,111.74	560,296.83	6,781,455.65
1879.....	3,009,647.16	3,309,668.90	401,920.61	6,721,236.67
1880.....	3,153,635.63	4,058,710.61	379,424.19	7,591,770.43
1881.....	3,121,374.33	4,940,945.12	431,233.10	8,493,552.55
1882.....	3,190,981.98	5,521,927.47	437,774.90	9,150,684.35
1883.....	3,132,006.73	2,773,790.46	269,976.43	6,175,773.62
1884.....	3,024,668.24	.....	.....	3,024,668.24
1885.....	2,794,584.01	.....	.....	2,794,584.01
1886.....	2,592,021.33	.....	.....	2,592,021.33
1887.....	2,044,922.75	.....	.....	2,044,922.75
1888.....	1,616,127.53	.....	.....	1,616,127.53
1889.....	1,410,331.84	.....	.....	1,410,331.84
1890.....	1,254,839.65	.....	.....	1,254,839.65
1891.....	1,216,104.72	.....	.....	1,216,104.72
1892.....	1,331,287.26	.....	.....	1,331,287.26
1893.....	1,443,489.69	.....	.....	1,443,489.69
1894.....	1,721,095.18	.....	.....	1,721,095.18
1895.....	1,704,007.69	.....	.....	1,704,007.69
1896.....	1,851,676.03	.....	.....	1,851,676.03
1897.....	2,020,703.65	.....	.....	2,020,703.65
1898.....	1,901,817.71	.....	.....	1,901,817.71
Total	83,313,202.25	60,940,067.16	7,855,887.74	152,109,157.15

No. 67.—BONDS HELD IN TRUST FOR NATIONAL BANKS, JUNE 30, 1897 AND 1898, AS SECURITY FOR CIRCULATING NOTES, AND CHANGES DURING THE YEAR.

Kind of bonds.	Rate of interest.	Held June 30, 1897.	Deposited during year.	Withdrawn during year.	Held June 30, 1898.
<i>Per cent.</i>					
Funded loan of 1891, continued.....	2	\$22,168,900	\$2,365,500	\$2,273,900	\$22,260,500
Funded loan of 1907.....	4	150,903,750	7,606,000	10,781,150	147,728,600
Loan of 1925.....	4	32,833,550	6,348,600	10,976,000	28,206,150
Loan of 1904.....	5	15,728,350	3,744,800	1,132,000	18,341,150
Bonds issued to Pacific railroads.....	6	8,837,000	2,822,000	7,994,000	3,665,000
Total.....	.....	230,471,550	22,886,900	33,157,050	220,201,400

No. 68.—BONDS HELD IN TRUST FOR NATIONAL BANKS, JUNE 30, 1897 AND 1898, AS SECURITY FOR PUBLIC DEPOSITS, AND CHANGES DURING THE YEAR.

Kind of bonds.	Rate of interest.	Held June 30, 1897.	Deposited during year.	Withdrawn during year.	Held June 30, 1898.
<i>Per cent.</i>					
Funded loan of 1891, continued.....	2	\$1,285,500	\$287,000	\$113,000	\$1,459,500
Funded loan of 1907.....	4	12,105,000	10,562,000	4,448,000	18,219,000
Loan of 1925.....	4	2,580,000	6,850,000	3,707,000	5,732,000
Loan of 1904.....	5	585,000	7,100,000	2,605,000	5,080,000
Bonds issued to Pacific railroads.....	6	375,000	8,230,000	8,244,000	361,000
District of Columbia bonds.....	3.65	.....	300,000	300,000	.....
Total.....	.....	16,930,500	33,338,000	19,417,000	30,851,500

No. 69.—RECEIPTS AND DISBURSEMENTS OF PUBLIC MONIES THROUGH NATIONAL-BANK DEPOSITORIES, BY FISCAL YEARS.

Fiscal year.	Receipts.	Funds transferred to depository banks.	Funds transferred to Treasury by depository banks.	Drafts paid by depository banks.	Balance.
1864	\$153,395,108.71	\$816,000.00	\$85,507,674.08	\$28,726,695.88	\$39,976,738.75
1865	987,564,639.14	8,110,294.70	583,697,912.72	415,887,767.81	36,065,992.06
1866	497,566,676.42	13,523,972.62	363,085,565.65	149,772,756.11	34,298,319.34
1867	351,737,083.83	8,405,903.63	331,039,872.57	37,218,612.76	26,182,821.47
1868	225,244,144.75	9,404,392.00	215,311,460.69	22,218,187.92	23,301,709.61
1869	105,160,573.67	10,052,199.44	114,748,877.24	14,890,463.75	8,875,141.73
1870	120,084,041.79	2,466,521.06	111,123,926.18	11,818,228.61	8,483,549.79
1871	99,299,840.85	2,633,129.45	89,428,544.04	13,790,961.01	7,197,015.04
1872	106,104,855.16	3,050,444.05	94,938,003.76	13,635,837.49	7,777,873.00
1873	169,602,743.98	9,004,842.49	108,089,786.76	16,110,519.07	62,185,153.64
1874	91,108,846.70	2,729,958.81	134,869,112.57	13,364,554.52	7,790,292.06
1875	98,228,249.53	1,737,445.60	82,184,304.05	13,657,678.25	11,914,004.89
1876	97,407,227.57	2,445,451.49	89,981,146.99	13,909,616.83	7,870,920.13
1877	106,470,261.22	2,353,196.29	94,276,400.35	14,862,200.88	7,555,776.41
1878	99,781,053.48	2,385,920.38	90,177,063.35	12,606,870.60	6,937,916.32
1879	109,397,525.67	6,890,489.06	100,498,469.29	15,544,058.34	7,183,403.42
1880	119,493,171.94	6,489,634.17	109,641,732.64	15,325,023.03	7,999,953.86
1881	131,820,002.20	5,646,092.46	118,143,732.61	18,388,772.82	8,933,550.79
1882	143,261,541.41	5,256,574.29	129,131,305.07	18,709,928.56	9,610,432.86
1883	145,974,256.86	5,292,840.22	132,075,358.80	18,771,472.81	10,030,698.33
1884	129,100,449.35	5,501,161.18	116,227,722.17	17,688,442.52	10,716,144.17
1885	119,056,058.94	4,798,782.35	105,852,609.09	17,639,235.03	10,855,141.34
1886	123,592,221.68	8,786,546.55	112,862,815.24	16,464,462.15	14,086,632.18
1887	128,482,769.20	11,476,372.92	118,372,954.27	16,432,743.24	19,190,076.79
1888	132,591,946.77	80,082,442.39	161,168,708.67	15,782,267.54	54,913,489.74
1889	139,316,214.49	20,723,547.15	152,338,700.22	19,309,039.25	43,305,511.91
1890	147,761,566.81	20,285,150.91	163,808,952.13	20,548,812.80	26,994,464.70
1891	152,369,837.70	21,364,103.93	155,747,224.40	23,586,731.39	21,614,450.54
1892	159,380,415.47	24,793,023.09	172,960,512.47	22,162,485.24	10,664,891.39
1893	166,257,566.29	28,583,034.22	172,620,613.70	22,707,590.82	10,177,287.38
1894	147,326,916.13	39,501,947.41	162,102,390.66	24,265,231.27	10,638,528.99
1895	169,440,435.46	41,892,885.26	187,592,511.38	23,186,071.15	11,193,267.18
1896	181,705,917.74	46,867,861.23	205,465,259.58	22,671,550.77	12,370,235.80
1897	149,306,649.29	50,059,755.00	179,269,503.12	19,350,217.54	12,676,919.43
1898	207,178,119.61	82,971,223.08	245,636,845.31	22,830,954.62	34,058,462.19
Total..	6,211,583,929.81	596,383,138.88	5,590,078,564.12	1,183,830,042.38	.....

No. 70.—NUMBER OF NATIONAL BANKS AND OF NATIONAL-BANK DEPOSITORIES AND AMOUNT OF BONDS HELD FOR THEM AT THE CLOSE OF EACH FISCAL YEAR.

Fiscal year.	Number of banks.	Number of depositories.	Bonds held to secure circulation.	Bonds held to secure public funds.	Total of bonds held.
1863	26	.....	\$1,185,750	.....	\$1,185,750
1864	467	204	44,266,900	\$30,009,750	74,276,650
1865	1,294	330	235,989,700	32,707,500	268,697,200
1866	1,634	382	327,310,350	28,177,500	355,487,850
1867	1,636	385	340,607,500	39,177,950	379,785,450
1868	1,640	370	341,495,900	38,517,950	380,013,850
1869	1,619	276	342,851,600	25,423,350	368,274,950
1870	1,612	148	342,278,550	16,072,500	358,351,050
1871	1,723	159	359,885,550	15,536,500	375,422,050
1872	1,853	163	380,440,700	15,329,000	395,769,700
1873	1,968	158	390,410,550	15,210,000	405,620,550
1874	1,983	154	391,171,200	15,390,200	406,561,400
1875	2,076	145	376,314,500	14,547,200	390,861,700
1876	2,091	143	341,394,750	14,578,000	355,972,750
1877	2,078	145	338,713,600	15,377,000	354,090,600
1878	2,056	124	349,546,400	13,858,000	363,404,400
1879	2,048	127	354,254,600	14,421,400	368,676,000
1880	2,076	131	361,652,050	14,777,000	376,429,050
1881	2,115	130	360,505,900	15,295,500	375,801,400
1882	2,239	134	360,722,700	15,925,000	376,647,700
1883	2,417	140	356,596,500	17,116,000	373,712,500
1884	2,625	135	334,147,850	17,060,000	351,207,800
1885	2,689	132	312,145,200	17,607,000	329,752,200
1886	2,809	160	275,974,800	19,659,900	295,634,700
1887	3,014	200	191,966,700	26,485,500	218,452,200
1888	3,128	290	178,312,650	56,128,000	234,440,650
1889	3,262	270	148,121,450	45,222,000	193,343,450
1890	3,508	205	145,228,300	29,713,000	174,941,300
1891	3,675	185	142,508,900	26,349,500	168,858,400
1892	3,765	159	163,190,050	15,852,000	179,042,050
1893	3,846	160	176,588,250	15,247,000	191,835,250
1894	3,797	155	201,691,750	14,736,000	216,427,750
1895	3,767	160	207,680,800	15,278,000	222,958,800
1896	3,737	160	228,915,950	16,928,000	245,843,950
1897	3,615	168	230,471,550	16,930,500	247,402,050
1898	3,634	172	220,201,400	30,851,500	251,052,900

REPORT ON THE FINANCES.

No. 71.—BONDS HELD FOR THE SINKING FUNDS OF THE PACIFIC RAILROAD COMPANIES AT THE CLOSE OF EACH FISCAL YEAR.

Fiscal year.	Bonds issued to Pacific railroads (6 per cent).	First-mortgage bonds of Pacific railroads (6 per cent).	Funded loan of 1907 (4 per cent).	Loan of 1904 (5 per cent).	Total.
UNION PACIFIC.					
1881 to 1884.....	\$361,000		\$32,650		\$393,650
1885.....	361,000		3,123,650		3,484,650
1886.....	361,000		4,218,650		4,579,650
1887.....	1,043,000	\$360,000	4,478,650		5,881,650
1888.....	1,043,000	1,195,000	4,478,650		6,716,650
1889.....	1,043,000	2,018,000	4,478,650		7,539,650
1890.....	1,043,000	4,666,500	2,908,250		8,617,750
1891.....	1,043,000	8,906,500			9,949,500
1892.....	188,000	10,973,500			11,161,500
1893.....	188,000	12,302,500			12,490,500
1894.....	74,000	13,320,500		\$235,750	13,630,250
1895.....	74,000	13,345,500		915,750	14,335,250
1896.....	64,000	13,166,500		915,750	14,146,250
1897.....	564,000	12,165,500		915,750	13,645,250
1898.....					
CENTRAL PACIFIC.					
1881 to 1886.....	444,000				444,000
1887.....	2,548,000	42,000			2,590,000
1888.....	2,548,000	352,000			2,900,000
1889.....	2,548,000	666,000			3,214,000
1890.....	2,548,000	1,009,000			3,557,000
1891.....	2,548,000	1,435,000			3,983,000
1892.....	2,261,000	2,174,000			4,435,000
1893.....	2,251,000	2,666,500			4,917,500
1894.....	2,101,000	3,229,000			5,330,000
1895.....	2,175,000	3,261,000		125,000	5,561,000
1896.....	2,130,000	3,223,000		125,000	5,478,000
1897.....		312,000		125,000	437,000
1898.....		117,000		125,000	242,000

No. 72.—OLD DEMAND NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1898.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Five dollars.....	\$21,800,000	\$150	\$21,778,237.50	\$21,762.50
Ten dollars.....	20,030,000	100	20,009,965.00	20,035.00
Twenty dollars.....	18,200,000	100	18,187,800.00	12,200.00
Total.....	60,030,000	350	59,976,002.50	53,997.50

No. 73.—FRACTIONAL CURRENCY OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1898.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Three cents.....	\$601,923.90		\$511,692.57	\$90,231.33
Five cents.....	5,694,717.85	\$25.00	3,835,968.73	1,858,749.12
Ten cents.....	82,198,456.80	470.00	77,138,118.73	5,060,338.07
Fifteen cents.....	5,305,568.40	30.00	5,065,303.59	240,264.81
Twenty-five cents.....	139,031,482.00	1,225.00	134,753,983.66	4,277,498.34
Fifty cents.....	135,891,930.50	1,200.00	132,126,321.70	3,765,608.80
Total.....	368,724,079.45	2,950.00	353,431,388.98	15,292,690.47
Unknown, destroyed.....			\$2,000.00	32,000.00
Net.....	368,724,079.45	2,950.00	353,463,388.98	15,260,690.47

No. 74.—COMPOUND-INTEREST NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1898.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars	\$23, 285, 200	\$130	\$23, 264, 170	\$21, 030
Twenty dollars	30, 125, 840	380	30, 092, 450	33, 390
Fifty dollars	60, 824, 000	500	60, 760, 200	63, 800
One hundred dollars	45, 094, 400	.....	45, 061, 300	33, 100
Five hundred dollars	67, 846, 000	.....	67, 834, 500	11, 500
One thousand dollars	39, 420, 000	.....	39, 414, 000	6, 000
Total	266, 595, 440	1, 010	266, 426, 620	168, 820

No. 75.—ONE AND TWO YEAR NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1898.

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars	\$6, 200, 000	\$30	\$6, 193, 765	\$6, 235
Twenty dollars	16, 440, 000	140	16, 427, 060	12, 940
Fifty dollars	20, 945, 600	100	20, 931, 700	13, 900
One hundred dollars	37, 804, 400	.....	37, 788, 300	16, 100
Five hundred dollars	40, 302, 000	.....	40, 300, 500	1, 500
One thousand dollars	89, 308, 000	.....	89, 289, 000	19, 000
Total	211, 000, 000	270	210, 930, 325	69, 675
Unknown, destroyed .....	.....	.....	10, 590	10, 590
Net	211, 000, 000	270	210, 940, 915	59, 085

No. 76.—UNITED STATES PAPER CURRENCY OF EACH CLASS, TOGETHER WITH ONE AND TWO YEAR NOTES AND COMPOUND-INTEREST NOTES, ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1898.

Class.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Old demand notes .....	.....	\$60, 030, 000. 00	\$350. 00	\$59, 976, 002. 50	\$53, 997. 50
United States notes	\$54, 260, 000	2, 908, 785, 808. 00	54, 260, 000. 00	2, 562, 104, 792. 00	346, 681, 016. 00
Treasury notes of 1890	31, 642, 000	402, 715, 000. 00	45, 302, 000. 00	301, 507, 720. 00	101, 207, 280. 00
Gold certificates .....	.....	1, 539, 039, 880. 46	1, 362, 020. 00	1, 501, 619, 731. 46	37, 420, 149. 00
Silver certificates	173, 620, 000	1, 600, 410, 000. 00	150, 543, 000. 00	1, 201, 853, 496. 00	398, 556, 504. 00
Currency certificates	53, 155, 000	1, 433, 405, 000. 00	88, 890, 000. 00	1, 406, 800, 000. 00	26, 605, 000. 00
Fractional currency .....	.....	368, 724, 079. 45	2, 950. 00	353, 463, 388. 98	15, 260, 690. 47
One and two year notes .....	.....	211, 000, 000. 00	270. 00	210, 940, 915. 00	59, 085. 00
Compound-interest notes .....	.....	266, 595, 440. 00	1, 010. 00	266, 426, 620. 00	168, 820. 00
Total	312, 677, 000	8, 790, 705, 207. 91	340, 361, 600. 00	7, 864, 692, 665. 94	926, 012, 541. 97

No. 77.—SEVEN-THIRTY NOTES ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1898.

Issue.	Total issued.	Redeemed to June 30, 1896.	Redeemed during fiscal year.	Total redeemed.	Outstanding.
July 17, 1861	\$140, 094, 750	\$140, 085, 050	\$250	\$140, 085, 300	\$9, 450
August 15, 1864	299, 992, 500	299, 945, 250	100	299, 945, 350	47, 150
June 15, 1865	331, 000, 000	330, 969, 450	100	330, 969, 550	30, 450
July 15, 1865	199, 000, 000	198, 953, 900	200	198, 954, 100	45, 900
Total	970, 087, 250	969, 953, 650	650	969, 954, 300	132, 950

No. 78.—COUPONS FROM UNITED STATES BONDS AND INTEREST NOTES PAID DURING THE FISCAL YEAR 1898, CLASSIFIED BY LOANS.

Title of loan.	Number of coupons.	Amount.	Title of loan.	Number of coupons.	Amount.
Loan of March, 1863.....	3	\$7. 50	10-40s of 1864.....	1	\$5. 00
Loan of July and August, 1861.....	3	9. 00	Funded loan of 1881.....	15	95. 00
5-20s of 1862.....	8	103. 50	Funded loan of 1891.....	82	163. 15
5-20s of June, 1864.....	2	3. 00	Consols of 1907.....	559, 389	2, 786, 690. 50
5-20s of 1865.....	1	3. 00	5 per cent loan of 1904.....	162, 825	1, 860, 372. 59
Consols of 1865.....	20	118. 50	4 per cent loan of 1895.....	250, 633	2, 252, 103. 00
Consols of 1867.....	11	28. 50	7-30s of 1864 and 1865.....	22	67. 52
Consols of 1868.....	8	36. 00	Total.....	973, 023	6, 899, 775. 76

No. 79.—CHECKS FOR INTEREST ON REGISTERED BONDS OF THE UNITED STATES DURING THE FISCAL YEAR 1898.

Title of loan.	Number.	Amount.
Funded loan of 1907.....	109, 182	\$19, 621, 216. 50
Funded loan of 1891, continued.....	4, 258	507, 290. 00
5 per cent loan of 1904.....	7, 444	3, 130, 540. 18
Spanish indemnity certificates.....	92	28, 500. 00
Bonds issued to Pacific railroads.....	2, 180	1, 737, 422. 16
4 percents of 1895-1925.....	13, 728	4, 238, 148. 50
Certificates of indebtedness for Cherokee lands, act August 15, 1894.....	16	132, 800. 00
Total.....	136, 900	29, 395, 917. 34

No. 80.—INTEREST ON 3.65 PER CENT BONDS OF THE DISTRICT OF COLUMBIA PAID DURING THE FISCAL YEAR 1898.

Where paid.	Coupons.	Checks.	Total.
Treasury United States, Washington.....	\$11, 463. 74	\$25, 878. 50	\$37, 342. 24
Subtreasury United States, New York.....	30, 817. 86	448, 493. 75	479, 311. 61
Total.....	42, 281. 60	474, 372. 25	516, 653. 85

No. 81.—REFUNDING CERTIFICATES, CONVERTIBLE INTO BONDS OF THE FUNDED LOAN OF 1907, ISSUED, CONVERTED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

How payable.	Total issued.	Converted during fiscal year.	Total converted.	Outstanding.
1879.				
To order.....	\$58, 430	\$28, 060	\$28, 060	\$30, 370
To bearer.....	39, 339, 680	26, 521, 840	26, 521, 840	12, 817, 840
Total.....	39, 398, 110	26, 549, 900	26, 549, 900	12, 848, 210
1880.				
To order.....	58, 500	24, 250	52, 310	6, 190
To bearer.....	39, 954, 250	12, 071, 600	38, 593, 440	1, 360, 810
Total.....	40, 012, 750	12, 095, 850	38, 645, 750	1, 367, 000
1881.				
To order.....	58, 500	4, 530	56, 840	1, 660
To bearer.....	39, 954, 250	673, 670	39, 267, 110	687, 140
Total.....	40, 012, 750	678, 200	39, 323, 950	688, 800
1882.				
To order.....	58, 500	510	57, 350	1, 150
To bearer.....	39, 954, 250	223, 240	39, 490, 350	463, 900
Total.....	40, 012, 750	223, 750	39, 547, 700	465, 050
1883.				
To order.....	58, 500	20	57, 370	1, 130
To bearer.....	39, 954, 250	109, 130	39, 599, 480	354, 770
Total.....	40, 012, 750	109, 150	39, 656, 850	355, 900

No. 81.—REFUNDING CERTIFICATES, CONVERTIBLE INTO BONDS OF THE FUNDED LOAN OF 1907, ISSUED, CONVERTED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

How payable.	Total issued.	Converted during fiscal year.	Total converted.	Outstanding.
1884.				
To order	\$58,500	\$260	\$57,630	\$870
To bearer	39,954,250	65,640	39,665,120	289,130
Total	40,012,750	65,900	39,722,750	290,000
1885.				
To order	58,500	150	57,780	720
To bearer	39,954,250	49,250	39,714,370	239,880
Total	40,012,750	49,400	39,772,150	240,600
1886.				
To order	58,500	300	58,080	420
To bearer	39,954,250	32,500	39,746,870	207,380
Total	40,012,750	32,800	39,804,950	207,800
1887.				
To order	58,500		58,080	420
To bearer	39,954,250	32,550	39,779,420	174,830
Total	40,012,750	32,550	39,837,500	175,250
1888.				
To order	58,500		58,080	420
To bearer	39,954,250	37,200	39,816,020	137,630
Total	40,012,750	37,200	39,874,700	138,050
1889.				
To order	58,500		58,080	420
To bearer	39,954,250	18,410	39,835,030	119,220
Total	40,012,750	18,410	39,893,110	119,640
1890.				
To order	58,500	40	58,120	380
To bearer	39,954,250	15,740	39,850,770	103,480
Total	40,012,750	15,780	39,908,890	103,860
1891.				
To order	58,500	10	58,130	370
To bearer	39,954,250	9,930	39,860,700	93,550
Total	40,012,750	9,940	39,918,830	93,920
1892.				
To order	58,500		58,130	370
To bearer	39,954,250	10,340	39,871,040	83,210
Total	40,012,750	10,340	39,929,170	83,580
1893.				
To order	58,500		58,130	370
To bearer	39,954,250	15,130	39,886,170	68,080
Total	40,012,750	15,130	39,944,300	68,450
1894.				
To order	58,500	200	58,330	170
To bearer	39,954,250	9,260	39,895,430	58,820
Total	40,012,750	9,460	39,953,760	58,990
1895.				
To order	58,500	100	58,430	70
To bearer	39,954,250	4,780	39,900,210	54,040
Total	40,012,750	4,880	39,958,640	54,110
1896.				
To order	58,500		58,430	70
To bearer	39,954,250	6,970	39,907,180	47,070
Total	40,012,750	6,970	39,965,610	47,140

No. 81.—REFUNDING CERTIFICATES, CONVERTIBLE INTO BONDS OF THE FUNDED LOAN OF 1907, ISSUED, CONVERTED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

How payable.	Total issued.	Converted during fiscal year.	Total converted.	Outstanding.
1897.				
To order	\$58,500	.....	\$58,430	\$70
To bearer	39,954,250	\$2,010	39,909,190	45,060
Total	40,012,750	2,010	39,967,620	45,130
1898.				
To order	58,500	.....	58,430	70
To bearer	39,954,250	3,610	39,912,800	41,450
Total	40,012,750	3,610	39,971,230	41,520

No. 82.—PUBLIC DEBT JUNE 30, 1897 AND 1898, AND CHANGES DURING THE YEAR.

Title of loan.	Rate of interest.	Outstanding June 30, 1897.	Issued during year.	Redeemed during year.	Outstanding June 30, 1898.
INTEREST-BEARING DEBT.					
Funded loan of 1891, continued	<i>Per ct.</i>	\$25,364,500.00	.....	.....	\$25,364,500.00
Funded loan of 1907	2	559,640,100.00	\$5,950.00	.....	559,646,050.00
Refunding certificates	4	45,130.00	.....	\$3,610.00	41,520.00
Loan of 1904	5	100,000,000.00	.....	.....	100,000,000.00
Loan of 1925	4	162,315,400.00	.....	.....	162,315,400.00
Total .....	.....	847,365,130.00	5,950.00	3,610.00	847,367,470.00
DEBT ON WHICH INTEREST HAS CEASED.					
Old debt	<i>to</i>	151,745.26	.....	.....	151,745.26
Loan of 1847	6	950.00	.....	.....	950.00
Texan indemnity stock	5	20,000.00	.....	.....	20,000.00
Loan of 1858	5	2,000.00	.....	.....	2,000.00
5-20s of 1862	6	216,100.00	.....	250.00	215,850.00
5-20s of June, 1864	6	16,400.00	.....	500.00	15,900.00
5-20s of 1865	6	21,850.00	.....	.....	21,850.00
10-40s of 1864	5	34,350.00	.....	14,300.00	20,050.00
Consols of 1865	6	96,050.00	.....	20,200.00	75,850.00
Consols of 1867	6	145,850.00	.....	12,150.00	133,700.00
Consols of 1868	6	16,450.00	.....	.....	16,450.00
Loan of February, 1861	6	5,000.00	.....	.....	5,000.00
Funded loan of 1881	5	32,000.00	.....	2,650.00	29,350.00
Funded loan of 1881, continued	3½	1,250.00	.....	100.00	1,150.00
Oregon war debt	6	2,500.00	.....	.....	2,500.00
Loan of July and August, 1861	6	42,850.00	.....	11,000.00	31,850.00
Loan of July and August, 1861, continued	3½	2,100.00	.....	.....	2,100.00
Loan of 1863 (1881's)	6	7,600.00	.....	.....	7,600.00
Loan of 1863, continued	3½	100.00	.....	.....	100.00
Loan of July 12, 1882	3	5,400.00	.....	100.00	5,300.00
Funded loan of 1891	4½	151,750.00	.....	21,350.00	130,400.00
Treasury notes of 1861	6	2,450.00	.....	.....	2,450.00
7.30s of 1861	7½	9,700.00	.....	250.00	9,450.00
One-year notes of 1863	5	31,755.00	.....	140.00	31,615.00
Two-year notes of 1863	5	27,250.00	.....	50.00	27,200.00
Compound-interest notes	6	168,680.00	.....	760.00	167,920.00
7.30s of 1864-65	7½	123,900.00	.....	400.00	123,500.00
Certificates of indebtedness	6	3,000.00	.....	.....	3,000.00
Temporary loan	4 to 6	2,850.00	.....	.....	2,850.00
Three-per-cent certificates	3	5,000.00	.....	.....	5,000.00
Total .....	.....	1,346,880.26	.....	84,200.00	1,262,680.26
DEBT BEARING NO INTEREST.					
Old demand notes .....	.....	54,347.50	.....	350.00	53,997.50
United States notes .....	.....	346,681,016.00	54,260,000.00	54,260,000.00	346,681,076.00
National bank notes, redemption account .....	.....	24,458,637.00	22,024,970.00	15,990,460.00	30,493,147.00
Fractional currency .....	.....	6,887,702.14	.....	2,950.00	6,884,752.14
Total .....	.....	378,081,702.64	76,284,970.00	70,253,760.00	384,112,912.64

No. 82.—PUBLIC DEBT JUNE 30, 1897 AND 1898, AND CHANGES DURING THE YEAR—
Continued.

Title of loan.	Rate of interest.	Outstanding June 30, 1897.	Issued during year.	Redeemed during year.	Outstanding June 30, 1898.
CERTIFICATES AND TREASURY NOTES.					
	<i>Per ct.</i>				
Gold certificates.....		\$38,782,169.00		\$1,362,020.00	\$37,420,149.00
Silver certificates.....		375,479,504.00	\$173,620,000.00	150,543,000.00	398,556,504.00
Currency certificates.....		61,750,000.00	53,675,000.00	88,820,000.00	26,605,000.00
Treasury notes of 1890.....		114,867,280.00	29,642,000.00	43,302,000.00	101,207,280.00
Total.....		590,878,953.00	256,937,000.00	284,027,020.00	563,788,933.00
BONDS ISSUED TO PACIFIC RAILROADS.					
Central Pacific.....	6	19,822,120.00		10,584,120.00	9,238,000.00
Kansas Pacific.....	6	1,434,000.00		1,422,000.00	12,000.00
Union Pacific.....	6	19,123,512.00		15,895,512.00	3,228,000.00
Central Branch, Union Pacific	6	326,000.00		326,000.00	
Western Pacific.....	6	1,650,560.00			1,650,560.00
Sioux City and Pacific.....	6	1,628,320.00		1,623,320.00	5,000.00
Total.....		43,984,512.00		29,850,952.00	14,133,560.00
Aggregate.....		1,861,657,177.90	333,227,920.00	384,219,542.00	1,810,665,555.90

No. 83.—UNITED STATES BONDS RETIRED, FROM MAY, 1869, TO JUNE 30, 1898.

Title of loan.	Rate of interest.	Redeemed.	Purchased.	Converted.	Exchanged.	Total.
	<i>Per ct.</i>					
Loan of 1847.....	6	\$47,900				\$47,900
Bounty-land scrip.....	6	1,075				1,075
Loan of February, 1861.....	6	7,798,000	\$10,612,000			18,410,000
Oregon war debt.....	6	685,700	256,800			942,500
Loan of July and August, 1861.....	6	12,915,600	48,776,700			61,692,300
5-20s of 1862.....	6	430,309,400	57,155,850	\$27,091,000		514,556,250
Loan of 1863.....	6	4,680,200	19,854,250			24,534,450
5-20s of March, 1864.....	6	2,382,200	1,119,800	380,500		3,882,500
5-20s of June, 1864.....	6	69,867,000	43,459,750	12,218,650		125,545,400
5-20s of 1865.....	6	157,695,450	36,023,350	9,586,600		203,305,400
Consols of 1865.....	6	205,268,950	118,950,550	8,703,600		332,923,100
Consols of 1867.....	6	310,068,750	62,846,950	5,807,500	\$761,100	379,484,300
Consols of 1868.....	6	37,472,200	4,794,050	211,750	44,900	42,522,900
Texas indemnity stock	5	232,000				232,000
Loan of 1860.....	5	7,022,000				7,022,000
Loan of 1858.....	5	6,041,000		13,957,000		19,998,000
10-40s of 1864.....	5	192,457,750			2,089,500	194,547,250
Funded loan of 1881.....	5	72,860,900	43,599,000			116,459,900
Funded loan of 1891.....	4½	80,939,200	143,518,200			224,457,400
Funded loan of 1907.....	4	1,418,850	179,842,500			181,261,350
Loan of July and August, 1861, continued.	3½	127,595,100				127,595,100
Loan of 1863, continued.	3½	37,226,200			13,231,650	50,457,850
Funded loan of 1881, continued.	3½	109,154,150			292,349,600	401,503,750
Loan of July 12, 1882.	3	305,575,950				305,575,950
Funded loan of 1891, continued.	2	47,700				47,700
Bonds issued to Pacific railroads:						
Central Pacific.....	6	16,647,120				16,647,120
Union Pacific.....	6	24,008,512				24,008,512
Kansas Pacific.....	6	6,291,000				6,291,000
Central Branch, Union Pacific	6	1,600,000				1,600,000
Western Pacific.....	6	320,000				320,000
Sioux City and Pacific	6	1,623,320				1,623,320
Total.....		2,230,253,177	770,809,750	77,956,600	308,476,750	3,387,496,277

No. 84.—BONDS AND OTHER SECURITIES RETIRED FOR THE SINKING FUND DURING THE FISCAL YEAR 1898, AND TOTAL FROM MAY, 1869.

Title of loan.	Redeemed during fiscal year.	From May, 1869.		
		Redeemed.	Purchased.	Total.
War-bounty scrip		\$75. 00		\$75. 00
Loan of 1860		10,000. 00		10,000. 00
Loan of February, 1861		3,000. 00	\$10,612,000. 00	10,615,000. 00
Oregon war debt		1,300. 00	256,800. 00	258,100. 00
Loan of July and August, 1861	\$11,000. 00	61,650. 00	48,776,700. 00	48,838,350. 00
5-20s of 1862		30,037,400. 33	24,029,150. 00	54,066,550. 00
Loan of 1863		18,600. 00	19,854,250. 00	19,372,850. 00
10-40s of 1864		691,600. 00		691,600. 00
5-20s of March, 1864			361,600. 00	361,600. 00
5-20s of June, 1864		11,072,100. 00	18,356,100. 00	29,428,200. 00
5-20s of 1865		1,982,450. 00	16,866,150. 00	18,848,600. 00
Consols of 1865		65,450. 00	48,166,150. 00	48,231,600. 00
Consols of 1867		76,700. 00	32,115,600. 00	32,192,300. 00
Consols of 1868		21,350. 00	2,213,800. 00	2,235,150. 00
Funded loan of 1881	2,650. 00	25,084,600. 00	43,599,000. 00	68,683,600. 00
Funded loan of 1891	21,350. 00	50,658,150. 00	46,274,850. 00	96,933,000. 00
Funded loan of 1907			77,558,500. 00	77,558,500. 00
Loan of July and August, 1861, continued		56,632,500. 00		56,632,500. 00
Loan of 1863, continued		37,220,300. 00		37,220,300. 00
Funded loan of 1881, continued	100. 00	43,709,200. 00		43,709,200. 00
Loan of July 12, 1882	100. 00	168,687,650. 00		168,687,650. 00
Funded loan of 1891, continued		47,700. 00		47,700. 00
Treasury notes issued prior to 1846		100. 00		100. 00
Treasury notes of 1861		50. 00		50. 00
Temporary loan certificates, act 1862		110. 00		110. 00
Certificates of indebtedness, act 1862		1,000. 00		1,000. 00
Certificates of indebtedness of 1870		678,000. 00		678,000. 00
One-year notes of 1863	140. 00	4,090. 00		4,090. 00
Two-year notes of 1863	50. 00	1,300. 00		1,300. 00
Compound-interest notes	760. 00	21,620. 00		21,620. 00
7-30s of 1861	250. 00	1,400. 00		1,400. 00
7-30s of 1864-65	400. 00	10,000. 00		10,000. 00
Fractional currency	2,950. 00	26,231,130. 79		26,231,130. 79
United States notes		29,090,564. 00		29,090,564. 00
Old demand notes	350. 00	2,470. 00		2,470. 00
National-bank notes		25,624,617. 50		25,624,617. 50
Total	40,100. 00	507,748,227. 29	389,040,650. 00	896,788,877. 29

No. 85.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1898.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during fiscal year.	Total redeemed.	Outstanding.
Five-twenties of 1862:					
December 1, 1871	1	\$99,959,600	\$50	\$99,941,650	\$17,950
March 7, 1872	2	16,222,250		16,218,850	3,400
March 20, 1872	3	20,105,500		20,098,150	7,350
June 1, 1873	4	49,878,650	50	49,815,350	63,300
September 6, 1873	5	20,042,100	50	20,026,400	15,700
November 16, 1873	6	14,335,300		14,328,600	6,700
February 1, 1874	7	4,994,700		4,992,300	2,400
September 3, 1874	8	5,020,100		5,016,850	3,250
September 5, 1874	9	1,004,950		1,003,950	1,000
November 1, 1874	10	25,017,700		25,001,700	16,000
December 1, 1874	11	14,807,700		14,801,050	6,650
January 1, 1875	12	10,168,300		10,156,750	11,550
February 2, 1875	13	5,091,700		5,086,000	5,700
May 1, 1875	14	15,028,350		15,009,200	19,150
June 1, 1875	15	5,005,600		5,005,050	550
June 11, 1875	16	29,998,700		29,981,200	17,500
July 20, 1875	17	5,006,300		5,005,700	600
August 1, 1875	18	5,001,850		5,001,550	300
August 15, 1875	19	5,003,550		5,002,350	1,200
September 1, 1875	20	10,000,950		9,995,350	5,600
September 24, 1875	21	5,005,200		5,003,050	2,150
October 14, 1875	22	10,004,800		10,001,450	3,350
October 28, 1875	23	14,896,750	100	14,892,250	4,500
Total		391,600,600	250	391,384,750	215,850
Five-twenties of March, 1864:					
November 13, 1875	24	946,600		946,600	

No. 85.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1898—Cont'd.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during fiscal year.	Total redeemed.	Outstanding.
Five-twenties of June, 1864:					
November 13, 1875.....	24	\$9,104,500		\$9,096,400	\$8,100
December 1, 1875.....	25	8,043,900		8,043,900	
Do.....	26	5,024,750	\$500	5,023,150	1,600
December 17, 1875.....	27	5,012,900		5,010,800	2,100
January 1, 1876.....	28	5,020,500		5,018,500	2,000
February 1, 1876.....	29	10,012,650		10,011,650	1,000
February 15, 1876.....	30	12,802,950		12,801,850	1,100
Do.....	31	3,024,050		3,024,050	
Total.....	.....	58,046,200	500	58,030,300	15,900
Five-twenties of 1865:					
February 15, 1876.....	31	1,974,700		1,974,150	550
December 1, 1876.....	32	10,032,300		10,032,300	
December 6, 1876.....	33	9,996,300		9,993,100	3,200
December 12, 1876.....	34	10,012,250		10,003,150	9,100
December 21, 1876.....	35	10,053,750		10,052,650	1,100
January 6, 1877.....	36	10,008,250		10,006,150	2,100
April 10, 1877.....	37	10,026,900		10,026,100	800
April 24, 1877.....	38	10,155,150		10,153,650	1,500
May 12, 1877.....	39	10,138,300		10,137,800	500
May 28, 1877.....	40	9,904,300		9,902,800	1,500
June 3, 1877.....	41	10,041,050		10,041,050	
June 10, 1877.....	42	10,003,250		10,003,250	
June 15, 1877.....	43	10,048,300		10,048,300	
June 27, 1877.....	44	10,005,500		10,004,500	1,000
July 5, 1877.....	45	10,019,000		10,018,500	500
August 5, 1877.....	46	10,114,550		10,114,550	
Total.....	.....	152,533,850		152,512,000	21,850
Consols of 1865:					
August 21, 1877.....	47	10,160,700	6,300	10,158,400	2,300
August 28, 1877.....	48	10,018,650	2,000	10,015,200	3,450
September 11, 1877.....	49	15,000,600	2,000	14,995,050	5,550
October 5, 1877.....	50	10,003,400	500	10,000,200	3,200
October 16, 1877.....	51	10,015,550		10,009,750	14,800
October 19, 1877.....	52	10,007,650		10,003,700	3,950
October 27, 1877.....	53	10,012,650		10,006,050	6,600
November 3, 1877.....	54	10,063,700	500	10,058,050	5,650
March 6, 1878.....	55	10,032,350		10,031,200	1,150
July 30, 1878.....	56	5,083,850	1,000	5,083,000	850
August 6, 1878.....	57	5,007,850		5,006,450	1,400
August 22, 1878.....	58	4,973,100	500	4,972,050	1,050
September 5, 1878.....	59	5,001,100		5,000,500	600
September 20, 1878.....	60	4,795,250	1,000	4,792,200	3,050
October 11, 1878.....	61	4,935,000	2,000	4,931,700	3,300
October 17, 1878.....	62	4,989,850		4,985,750	4,100
October 23, 1878.....	63	5,082,800	300	5,082,700	100
October 30, 1878.....	64	5,254,300	1,000	5,251,300	3,000
November 5, 1878.....	65	4,965,000	1,100	4,964,800	200
November 7, 1878.....	66	5,089,350	2,000	5,087,300	2,050
November 10, 1878.....	67	4,991,200		4,991,050	150
November 16, 1878.....	68	5,072,200		5,071,800	400
November 26, 1878.....	69	4,996,300		4,995,100	1,200
December 4, 1878.....	70	4,620,650		4,620,600	50
December 16, 1878.....	71	5,005,200		5,001,700	1,500
February 16, 1879.....	72	5,060,650		5,059,650	1,000
February 27, 1879.....	73	5,012,500		5,012,100	400
March 9, 1879.....	74	5,007,400		5,005,400	2,000
March 18, 1879.....	75	12,374,950		12,372,150	2,800
Total.....	.....	202,631,750	20,200	202,555,900	75,850
Consols of 1867:					
April 1, 1879.....	76	9,983,700		9,981,300	2,400
April 4, 1879.....	77	9,893,300	50	9,883,450	9,850
April 6, 1879.....	78	10,314,700	500	10,311,100	3,600
April 8, 1879.....	79	10,006,650		10,002,600	4,050
April 11, 1879.....	80	9,389,600		9,386,000	3,600
April 14, 1879.....	81	20,104,700		20,086,100	18,600
April 18, 1879.....	82	19,604,800		19,595,500	9,300
April 21, 1879.....	83	18,579,500	9,100	18,572,250	7,250
April 24, 1879.....	84	21,622,950	200	21,612,050	10,900
April 28, 1879.....	85	20,253,900	100	20,248,600	5,300
May 1, 1879.....	86	20,161,250	100	20,158,200	3,050
May 6, 1879.....	87	20,044,250	1,250	20,040,750	3,500
May 12, 1879.....	88	19,858,600	300	19,847,150	11,450
May 17, 1879.....	89	20,219,200	300	20,214,850	4,350
May 24, 1879.....	90	19,407,450	50	19,402,500	4,950
June 4, 1879.....	91	10,674,400	200	10,668,100	6,300

No. 85.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1898—Cont'd.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during fiscal year.	Total redeemed.	Outstanding.
Consols of 1867—Continued.					
June 12, 1879.....	92	\$10,464,650	.....	\$10,463,000	\$1,650
June 29, 1879.....	93	10,076,700	.....	10,064,900	11,800
July 3, 1879.....	94	9,972,800	.....	9,970,450	2,350
July 4, 1879.....	95	19,213,050	.....	19,203,600	9,450
Total.....	.....	309,846,150	\$12,150	309,712,450	133,700
Consols of 1868:					
July 4, 1879.....	96	37,420,300	.....	37,403,850	16,450
Ten-forties of 1864:					
July 9, 1879.....	97	10,294,150	150	10,290,750	3,400
July 18, 1879.....	98	157,607,600	14,150	157,590,950	16,650
July 21, 1879.....	99	24,575,050	.....	24,575,050	.....
Total.....	.....	192,476,800	14,300	192,456,750	20,050
Loan of 1858:					
July 23, 1879.....	100	260,000	.....	260,000	.....
Funded loan of 1861:					
May 21, 1881.....	101	25,030,100	1,000	25,029,100	1,000
August 12, 1881.....	103	10,121,850	.....	10,095,750	26,100
October 1, 1881.....	104	28,184,500	1,050	28,182,250	2,250
Total.....	.....	63,336,450	2,650	63,307,100	29,350
Loan of July and August, 1861:					
July 1, 1881.....	102	12,947,450	11,000	12,915,600	31,850
Loan of 1863:					
July 1, 1881.....	102	4,687,800	.....	4,680,200	7,600
Loan of July and August, 1861, continued:					
December 24, 1881.....	105	20,031,550	.....	20,031,550	.....
January 29, 1882.....	106	20,184,900	.....	20,184,900	.....
March 13, 1882.....	107	19,564,100	.....	19,564,100	.....
April 8, 1882.....	108	20,546,700	.....	20,546,600	100
May 3, 1882.....	109	5,086,200	.....	5,086,200	.....
May 10, 1882.....	110	5,010,200	.....	5,009,200	1,000
May 17, 1882.....	111	5,096,550	.....	5,096,550	.....
June 7, 1882.....	112	15,109,950	.....	15,108,950	1,000
July 1, 1882.....	113	11,227,500	.....	11,227,500	.....
Total.....	.....	121,857,650	.....	121,855,550	2,100
Loan of 1863, continued:					
August 1, 1882.....	114	15,024,700	.....	15,024,700	.....
September 13, 1882.....	115	16,304,000	.....	16,304,000	.....
October 4, 1882.....	116	3,269,750	.....	3,269,650	100
Total.....	.....	34,598,450	.....	34,598,350	100
Funded loan of 1881, continued:					
December 23, 1882.....	117	25,822,600	.....	25,821,450	1,150
January 18, 1883.....	118	16,119,850	.....	16,119,850	.....
February 10, 1883.....	119	15,221,800	.....	15,221,800	.....
May 1, 1883.....	120	15,215,350	.....	15,215,350	.....
November 1, 1883.....	121	30,753,350	100	30,753,350	.....
Total.....	.....	103,132,950	100	103,131,800	1,150
Loan of July 12, 1882:					
December 1, 1883.....	122	15,272,100	.....	15,272,100	.....
December 15, 1883.....	123	15,133,650	100	15,133,650	.....
February 1, 1884.....	124	10,208,850	.....	10,208,850	.....
March 15, 1884.....	125	10,047,850	.....	10,047,850	.....
May 1, 1884.....	126	10,093,100	.....	10,093,000	100
June 20, 1884.....	127	10,010,250	.....	10,010,250	.....
June 30, 1884.....	128	10,151,050	.....	10,150,950	100
August 1, 1884.....	129	10,040,800	.....	10,040,800	.....
September 30, 1884.....	130	10,050,100	.....	10,050,100	.....
November 1, 1884.....	131	10,330,750	.....	10,330,750	.....
February 1, 1886.....	132	10,098,150	.....	10,098,150	.....
March 1, 1886.....	133	10,000,250	.....	10,000,250	.....
April 1, 1886.....	134	10,012,750	.....	10,012,750	.....
May 1, 1886.....	135	10,009,850	.....	10,009,750	100
June 1, 1886.....	136	10,002,900	.....	10,002,900	.....
July 1, 1886.....	137	4,001,850	.....	4,001,850	.....

No. 85.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1898—Cont'd.

Loan and maturity of call.	Call No.	Amount called.	Redeemed during fiscal year.	Total redeemed.	Outstanding.
Loan of July 12, 1882—continued.					
August 1, 1886.....	138	\$4, 007, 700	.....	\$4, 007, 700	.....
September 1, 1886.....	139	4, 004, 950	.....	4, 004, 950	.....
September 15, 1886.....	140	10, 003, 650	.....	10, 003, 650	.....
October 1, 1886.....	141	15, 005, 000	.....	15, 005, 000	.....
October 16, 1886.....	142	15, 122, 400	.....	15, 122, 400	.....
November 1, 1886.....	143	15, 008, 300	.....	15, 008, 300	.....
December 1, 1886.....	144	10, 005, 350	.....	10, 005, 350	.....
February 1, 1887.....	145	10, 010, 900	.....	10, 010, 900	.....
March 1, 1887.....	146	13, 887, 000	.....	13, 887, 000	.....
April 1, 1887.....	147	10, 007, 750	.....	10, 007, 750	.....
May 1, 1887.....	148	10, 014, 250	.....	10, 014, 250	.....
July 1, 1887.....	149	19, 717, 500	.....	19, 712, 500	\$5, 000
Total.....	.....	302, 259, 000	\$100	302, 253, 700	5, 300
Funded load of 1891:					
September 2, 1891.....	150	25, 457, 000	21, 350	25, 326, 600	130, 400
Bonds issued to Pacific railroads:					
January 16, 1895.....	151	2, 362, 000	.....	2, 362, 000	.....
November 1, 1895.....	152	640, 000	3, 000	635, 000	5, 000
January 1, 1896.....	153	3, 680, 000	.....	3, 677, 000	3, 000
February 1, 1896.....	154	4, 320, 000	13, 000	4, 310, 000	10, 060
January 1, 1897.....	155	9, 712, 000	41, 000	9, 712, 000	.....
January 1, 1898.....	156	29, 904, 952	29, 793, 952	29, 793, 952	111, 000
Total.....	.....	50, 618, 952	29, 850, 952	50, 489, 952	129, 000
Aggregate.....	.....	2, 064, 657, 952	29, 933, 552	2, 063, 821, 452	836, 500

No. 86.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, FROM JUNE, 1878, ACCORDING TO THE FORM OF STATEMENT ADOPTED IN 1891.

Month.	Interest-bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1878—June.....	\$1, 780, 735, 650	\$5, 594, 560, 26	\$363, 291, 082.27	\$9, 799, 233.00	\$2, 159, 420, 525.53
July.....	1, 795, 677, 900	9, 009, 640.26	363, 198, 881.67	9, 779, 042.00	2, 177, 665, 463.93
August.....	1, 818, 670, 500	11, 973, 650.26	363, 094, 984.10	9, 143, 950.00	2, 202, 883, 084.36
September.....	1, 818, 261, 550	12, 524, 690.26	363, 040, 525.58	9, 184, 120.00	2, 203, 010, 885.84
October.....	1, 807, 163, 600	15, 026, 370.26	362, 954, 274.86	9, 611, 708.00	2, 194, 755, 953.12
November.....	1, 798, 750, 750	23, 666, 240.26	362, 893, 413.89	9, 832, 601.25	2, 195, 143, 005.40
December.....	1, 809, 812, 850	22, 446, 460.26	362, 851, 205.62	10, 436, 754.75	2, 205, 547, 270.63
1879—January.....	1, 940, 805, 650	6, 608, 080.26	362, 770, 526.73	11, 352, 589.75	2, 321, 536, 848.74
February.....	2, 000, 271, 900	6, 372, 930.26	362, 729, 353.94	11, 742, 321.75	2, 381, 116, 505.35
March.....	1, 992, 144, 470	7, 672, 160.26	362, 668, 603.14	12, 413, 943.75	2, 374, 899, 177.15
April.....	1, 954, 962, 800	67, 429, 110.26	362, 655, 640.52	14, 005, 216.75	2, 399, 052, 767.53
May.....	1, 953, 414, 760	55, 306, 660.26	362, 617, 323.12	12, 435, 482.75	2, 383, 774, 226.13
June.....	1, 887, 716, 110	37, 015, 630.26	362, 585, 091.78	11, 596, 061.25	2, 298, 912, 893.29
July.....	1, 782, 912, 800	78, 737, 550.26	362, 557, 304.23	13, 114, 506.25	2, 237, 322, 160.74
August.....	1, 782, 917, 000	41, 140, 910.26	362, 504, 505.96	12, 939, 588.25	2, 199, 502, 004.47
September.....	1, 782, 967, 650	29, 674, 720.26	362, 489, 929.26	13, 159, 829.75	2, 188, 292, 129.27
October.....	1, 782, 967, 650	23, 079, 035.26	362, 453, 340.91	13, 052, 124.25	2, 181, 552, 150.42
November.....	1, 772, 917, 650	18, 247, 595.26	362, 446, 719.79	13, 187, 024.25	2, 166, 798, 989.30
December.....	1, 772, 686, 850	14, 691, 925.26	362, 416, 669.78	13, 438, 142.25	2, 163, 293, 587.29
1880—January.....	1, 767, 686, 850	12, 002, 445.26	362, 411, 085.96	16, 623, 235.25	2, 158, 723, 616.47
February.....	1, 756, 212, 850	10, 823, 135.26	362, 373, 582.08	18, 244, 836.25	2, 147, 654, 403.59
March.....	1, 746, 698, 400	9, 922, 965.26	362, 367, 508.00	18, 546, 756.25	2, 137, 535, 629.51
April.....	1, 733, 698, 400	8, 877, 635.26	362, 346, 693.00	19, 125, 436.25	2, 124, 048, 164.51
May.....	1, 721, 698, 400	8, 134, 965.26	362, 334, 980.37	19, 068, 847.25	2, 111, 237, 192.88
June.....	1, 709, 993, 100	7, 621, 455.26	353, 956, 945.37	19, 337, 621.25	2, 090, 908, 122.88
July.....	1, 703, 698, 400	6, 841, 115.26	353, 947, 641.37	19, 751, 300.25	2, 069, 218, 456.88
August.....	1, 699, 198, 400	6, 128, 035.26	353, 923, 891.37	19, 753, 958.25	2, 079, 004, 284.88
September.....	1, 686, 698, 400	6, 011, 665.26	353, 923, 781.37	20, 222, 920.25	2, 066, 856, 768.88
October.....	1, 676, 698, 400	5, 615, 665.26	353, 923, 702.37	20, 825, 767.25	2, 057, 063, 534.88
November.....	1, 672, 520, 400	5, 518, 085.26	353, 905, 008.37	20, 997, 588.25	2, 052, 941, 076.88
December.....	1, 661, 265, 400	11, 484, 395.26	353, 889, 291.12	21, 300, 799.85	2, 047, 939, 886.23
1881—January.....	1, 661, 265, 400	7, 273, 285.26	353, 886, 225.12	21, 145, 468.85	2, 043, 570, 379.23
February.....	1, 660, 935, 000	6, 598, 725.26	353, 886, 124.92	37, 281, 864.85	2, 038, 701, 715.03
March.....	1, 649, 317, 250	6, 093, 465.26	353, 873, 639.92	38, 132, 782.85	2, 047, 417, 138.03
April.....	1, 641, 749, 350	5, 704, 865.26	353, 856, 692.92	35, 828, 749.35	2, 037, 139, 657.53
May.....	1, 625, 567, 750	10, 600, 005.26	353, 850, 748.92	35, 194, 087.85	2, 025, 212, 592.03
June.....	1, 625, 567, 750	6, 723, 865.26	353, 847, 504.32	33, 146, 858.85	2, 019, 285, 978.43

No. 86.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, ETC.—Continued.

Month.	Interest-bearing.	Matured.	United States notes and fractional currency.	National bank notes, redemption account.	Total.
1881—July	\$1,607,111,000	\$9,958,015.26	\$352,840,146.32	\$33,140,042.60	\$2,004,050,204.18
August	1,589,342,800	14,198,665.26	353,839,635.02	32,005,584.60	1,989,386,684.88
September	1,579,102,250	10,039,595.26	353,839,562.02	31,547,560.60	1,974,528,967.88
October	1,552,728,750	13,746,305.26	353,834,207.92	30,772,754.60	1,951,082,017.78
November	1,550,305,200	10,648,315.26	353,834,104.92	29,680,500.60	1,944,468,120.78
December	1,540,534,600	11,528,265.26	353,816,862.92	29,680,802.10	1,935,569,530.28
1882—January	1,520,331,600	13,920,005.26	353,810,399.67	30,095,568.60	1,918,157,573.53
February	1,520,325,600	10,037,925.26	353,806,768.67	29,961,285.60	1,914,131,579.53
March	1,500,752,700	12,665,615.26	353,805,749.67	29,507,958.60	1,896,732,023.53
April	1,480,044,850	13,714,845.26	353,798,633.77	32,444,379.60	1,880,002,708.63
May	1,464,952,800	14,440,165.26	353,790,329.77	34,870,647.60	1,868,062,942.63
June	1,449,810,400	16,260,805.26	353,787,958.77	37,056,729.60	1,856,915,893.63
July	1,438,661,500	13,909,715.26	353,787,180.77	37,962,089.10	1,844,320,485.13
August	1,423,603,750	12,472,725.26	353,772,677.77	38,941,344.60	1,828,790,497.63
September	1,407,341,350	15,959,625.26	353,768,579.77	38,851,758.10	1,815,921,313.13
October	1,404,080,200	11,583,945.26	353,766,581.77	38,189,253.10	1,807,604,980.13
November	1,404,066,800	9,545,055.26	353,762,960.17	39,091,780.10	1,805,366,595.53
December	1,378,245,450	14,887,015.26	353,762,385.17	37,993,793.10	1,785,993,643.53
1883—January	1,362,130,050	14,632,715.26	353,758,359.17	39,272,298.10	1,769,793,422.53
February	1,340,895,750	13,311,945.26	353,756,694.17	39,438,349.32	1,747,402,738.75
March	1,339,113,050	10,575,195.26	353,750,679.81	38,828,626.60	1,742,267,551.67
April	1,334,478,000	9,091,085.26	353,749,024.81	38,606,117.60	1,735,924,227.67
May	1,334,220,050	8,938,475.26	353,743,624.81	37,960,444.60	1,724,871,594.67
June	1,324,229,150	7,831,415.26	353,740,691.81	36,157,910.60	1,721,959,167.67
July	1,324,232,000	7,267,765.26	353,738,167.31	35,220,105.60	1,720,459,038.17
August	1,314,878,950	6,583,165.26	353,737,687.31	35,375,902.60	1,710,575,705.17
September	1,302,617,600	5,643,665.26	353,732,777.31	36,655,222.10	1,698,649,264.67
October	1,298,446,050	4,348,745.26	353,730,119.31	35,672,219.60	1,692,197,134.17
November	1,287,040,800	6,645,335.26	353,730,119.31	35,536,622.60	1,682,952,877.17
December	1,262,885,150	15,138,795.26	353,729,124.31	38,814,572.60	1,670,567,662.17
1884—January	1,262,657,850	11,348,165.26	353,726,906.31	39,036,687.60	1,666,760,559.17
February	1,252,840,900	12,067,365.26	353,725,893.31	39,665,082.60	1,658,239,241.17
March	1,242,758,000	14,043,915.26	353,723,858.31	39,754,813.10	1,650,280,586.67
April	1,242,572,350	12,128,405.26	353,722,628.31	38,849,755.10	1,647,273,108.67
May	1,230,845,650	12,578,275.26	353,720,860.31	38,779,058.10	1,635,923,823.67
June	1,212,563,850	19,656,205.26	353,719,517.31	39,368,121.10	1,625,307,693.67
July	1,211,407,950	12,606,365.26	353,717,922.31	38,852,805.10	1,616,585,042.67
August	1,202,526,400	14,188,585.26	353,717,377.31	38,386,957.60	1,608,819,320.17
September	1,192,476,500	18,616,815.26	353,716,616.36	39,358,283.10	1,604,108,214.72
October	1,192,475,000	12,547,485.26	353,713,585.36	39,283,467.10	1,598,020,137.72
November	1,182,147,100	9,238,435.26	353,713,585.36	42,994,137.10	1,588,093,297.72
December	1,182,147,450	6,993,925.26	353,710,599.36	42,442,478.10	1,585,294,452.72
1885—January	1,182,148,850	5,955,945.26	353,708,189.36	39,818,704.54	1,581,681,689.16
February	1,182,149,000	5,401,395.26	353,707,422.67	40,387,666.10	1,581,645,534.03
March	1,182,149,600	4,951,505.26	353,706,180.67	38,826,340.60	1,579,633,626.53
April	1,182,150,350	4,746,085.26	353,705,174.88	37,498,812.10	1,578,100,422.24
May	1,182,150,950	4,353,855.26	353,704,899.88	36,967,727.10	1,577,177,432.24
June	1,182,150,950	4,100,995.26	353,703,141.88	38,596,332.10	1,578,551,419.24
July	1,182,152,600	4,014,485.26	353,700,123.88	38,436,422.60	1,578,303,631.74
August	1,182,153,400	3,921,765.26	353,700,078.88	38,425,553.60	1,578,200,797.74
September	1,182,153,950	3,871,385.26	353,700,048.88	38,917,301.60	1,578,642,685.74
October	1,182,154,650	3,734,305.26	353,700,003.88	39,510,138.85	1,579,099,097.99
November	1,182,155,100	3,569,105.26	353,698,380.92	39,661,505.35	1,579,084,091.53
December	1,182,155,150	3,447,475.26	353,697,959.77	41,634,715.73	1,580,935,300.76
1886—January	1,182,155,900	3,324,755.26	353,697,849.77	44,167,171.73	1,583,345,676.76
February	1,172,058,150	4,258,465.26	353,697,849.77	49,205,791.98	1,579,280,257.01
March	1,162,057,950	5,367,865.26	353,694,653.27	52,639,262.35	1,573,759,730.88
April	1,151,742,250	5,856,795.26	353,693,078.52	56,613,089.85	1,567,905,213.63
May	1,142,026,800	7,097,505.26	353,692,573.52	57,496,394.35	1,560,313,273.63
June	1,132,014,100	9,704,445.26	353,692,548.52	60,248,705.85	1,555,659,799.63
July	1,127,980,600	5,374,185.26	353,692,138.52	60,381,020.85	1,547,427,944.63
August	1,122,391,600	4,773,225.26	353,692,093.52	60,933,955.35	1,541,790,874.13
September	1,103,133,800	6,998,735.26	353,692,093.52	65,612,447.35	1,529,437,176.13
October	1,074,819,600	12,316,435.26	353,692,093.52	78,105,363.60	1,518,993,492.38
November	1,059,125,870	9,289,365.26	353,692,093.52	87,111,317.60	1,509,218,626.38
December	1,051,870,950	8,874,855.26	353,692,043.52	90,602,281.60	1,505,400,130.38
1887—January	1,050,995,950	7,310,325.26	353,689,317.52	89,140,094.10	1,501,135,686.63
February	1,040,627,650	6,530,845.26	353,688,904.52	93,850,874.10	1,494,698,273.88
March	1,023,947,600	6,926,275.26	353,686,763.37	99,253,424.10	1,483,814,062.73
April	1,016,055,200	6,310,715.26	353,686,658.37	100,520,290.10	1,476,572,863.73
May	1,007,692,300	6,541,295.26	353,685,468.37	101,769,625.10	1,469,688,688.73
June	1,007,692,350	6,115,165.26	353,685,110.37	97,992,918.10	1,465,485,543.73
July	987,976,850	6,161,115.26	353,683,895.37	105,956,194.60	1,453,778,055.23
August	982,230,200	4,397,715.26	353,682,115.37	103,951,505.60	1,444,261,536.23
September	968,490,930	3,739,935.26	353,682,072.12	102,265,787.60	1,428,178,724.98
October	963,147,230	3,460,105.26	353,682,037.12	102,781,559.25	1,423,070,931.63
November	963,138,030	3,252,975.26	353,681,992.12	101,450,594.91	1,421,523,592.29
December	963,138,230	3,163,955.26	353,680,335.12	102,534,767.50	1,422,517,287.88

No. 86.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, ETC.—Continued.

Month.	Interest-bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1888—January	\$963,139,550	\$2,914,365.26	\$353,679,781.12	\$101,291,753.80	\$1,421,025,450.18
February	963,140,540	2,741,265.26	353,679,781.12	98,138,542.20	1,417,700,128.58
March	963,140,540	2,688,795.26	353,679,017.12	96,780,018.30	1,416,289,270.68
April	959,576,250	2,675,155.26	353,679,017.12	94,852,723.45	1,410,783,145.83
May	942,437,350	2,555,645.26	353,661,360.07	93,835,592.90	1,392,489,948.23
June	936,522,500	2,496,095.26	353,660,467.32	91,952,843.65	1,384,631,906.23
July	935,514,630	2,478,665.26	353,660,467.32	90,029,866.65	1,381,683,629.23
August	929,514,060	2,453,265.26	353,659,140.32	87,819,564.67	1,373,446,030.23
September	906,039,660	2,419,625.26	353,659,139.97	87,307,731.65	1,349,426,156.88
October	879,499,770	2,365,685.26	353,659,139.97	87,018,859.20	1,322,543,454.43
November	868,444,690	2,151,743.26	353,657,741.97	86,430,020.50	1,310,684,197.73
December	862,418,140	2,094,695.26	353,657,349.97	86,279,471.50	1,304,449,668.73
1889—January	854,504,330	2,067,095.26	353,655,953.47	83,979,985.50	1,294,207,364.23
February	844,106,220	2,047,245.26	353,655,953.47	82,577,250.25	1,282,386,668.98
March	836,412,020	1,941,245.26	353,655,234.47	82,485,444.75	1,274,493,944.48
April	825,005,090	1,931,755.26	353,654,762.97	82,513,378.25	1,263,104,886.48
May	818,745,190	1,907,925.26	353,654,148.97	80,497,423.59	1,254,804,687.82
June	815,853,990	1,911,485.26	353,654,148.97	78,051,136.75	1,249,470,760.98
July	811,244,790	1,904,255.26	353,654,148.97	75,302,411.75	1,242,105,605.98
August	794,954,790	1,900,505.26	353,653,148.97	73,176,103.25	1,223,684,547.48
September	784,324,990	1,897,425.26	353,653,148.97	71,957,616.75	1,211,833,180.98
October	774,011,660	1,885,875.26	353,653,148.97	71,816,079.25	1,201,366,763.98
November	764,055,750	1,847,225.26	353,651,590.97	69,523,668.25	1,189,078,234.48
December	751,273,950	1,844,625.26	353,651,590.97	68,831,220.75	1,175,601,386.98
1890—January	740,327,450	1,841,345.26	353,651,590.97	67,195,912.75	1,163,016,298.98
February	735,029,520	1,833,885.26	353,651,202.97	64,182,864.25	1,154,697,472.48
March	723,499,020	1,831,105.26	353,651,202.47	62,140,825.75	1,141,122,153.48
April	719,178,570	1,826,045.26	353,650,008.47	60,040,957.25	1,134,695,880.98
May	713,483,580	1,824,165.26	353,649,469.47	58,022,894.75	1,126,983,109.48
June	711,313,110	1,815,805.26	353,648,559.47	55,619,350.75	1,122,396,834.48
July	700,799,360	1,803,135.26	353,648,559.47	54,207,975.75	1,110,459,030.48
August	680,978,020	1,777,275.26	353,648,559.47	55,059,296.75	1,091,463,151.48
September	638,688,070	1,750,985.26	353,648,559.47	56,005,865.25	1,050,093,479.98
October	632,283,390	1,708,635.26	353,647,675.47	54,796,857.25	1,042,436,557.98
November	629,492,590	1,687,345.26	353,647,675.47	52,994,622.75	1,037,822,233.48
December	619,019,740	1,682,505.26	353,647,675.47	51,323,030.75	1,025,675,951.48
1891—January	617,145,750	1,679,695.26	353,646,525.47	49,107,010.75	1,021,575,981.48
February	615,501,580	1,671,865.26	353,646,525.47	47,165,815.25	1,017,983,785.98
March	613,512,780	1,670,115.26	353,646,395.47	45,116,485.75	1,013,945,776.48
April	610,771,520	1,660,635.26	353,645,240.82	44,156,999.25	1,010,234,395.33
May	610,529,120	1,647,505.26	353,645,240.82	42,203,360.75	1,008,025,226.33
June	610,528,120	1,614,705.26	353,644,343.10	40,018,392.25	1,005,806,560.61
July	610,528,420	1,613,320.26	353,644,343.10	38,461,875.25	1,004,248,958.61
August	610,529,420	1,611,770.26	353,644,343.10	37,372,208.75	1,003,157,742.11
September	585,024,720	1,612,290.26	353,643,355.10	36,540,138.25	984,535,503.61
October	585,026,720	1,609,230.26	353,643,355.10	35,430,070.75	980,309,976.61
November	585,026,870	1,579,770.26	353,643,355.10	33,789,981.25	977,739,861.61
December	585,036,970	1,633,340.26	353,642,337.10	32,679,289.25	973,981,946.61
1892—January	585,027,680	1,665,900.26	353,642,337.10	31,350,376.75	973,986,294.11
February	585,028,080	1,725,410.26	353,641,397.10	29,888,003.25	972,282,890.61
March	585,028,630	1,461,670.26	353,641,397.10	28,894,830.75	971,026,528.11
April	585,029,030	1,304,210.26	353,641,397.10	28,273,515.75	970,248,153.11
May	585,029,280	1,167,345.26	353,641,397.10	27,521,231.25	969,359,253.61
June	585,029,330	2,785,875.26	353,640,126.12	26,763,509.25	968,218,840.63
July	585,030,380	2,608,325.26	353,640,126.12	26,105,103.75	967,378,935.13
August	585,031,080	2,536,765.26	353,640,126.12	26,018,448.25	967,226,419.63
September	585,031,170	2,510,145.26	353,640,126.12	25,336,722.75	966,518,164.13
October	585,032,020	2,459,555.26	353,640,126.12	25,191,032.75	966,322,734.13
November	585,032,980	2,432,015.26	353,640,126.12	24,137,678.25	965,242,799.63
December	585,033,080	2,385,045.26	353,640,126.12	23,466,501.75	964,524,753.13
1893—January	585,033,660	2,357,755.26	353,640,126.12	22,771,492.25	963,803,033.63
February	585,034,200	2,335,305.26	353,640,126.12	22,272,061.25	963,281,752.63
March	585,034,260	2,301,590.26	353,637,788.12	21,854,580.75	962,828,219.13
April	585,034,110	2,228,490.26	353,637,788.12	21,506,675.75	962,407,764.13
May	585,035,810	2,191,010.26	353,637,168.12	20,887,600.25	961,750,888.63
June	585,037,100	2,094,060.26	353,637,168.12	20,663,437.75	961,431,766.13
July	585,037,440	2,081,530.26	353,637,168.12	20,364,875.25	961,121,016.63
August	585,037,590	2,045,540.26	353,637,168.12	20,239,960.25	960,960,258.63
September	585,037,740	1,984,770.26	353,637,168.12	20,727,096.75	961,386,775.13
October	585,039,040	1,974,570.26	353,637,168.12	21,295,714.25	961,946,492.63
November	585,039,220	1,939,380.26	353,637,168.12	20,952,547.75	961,568,316.13
December	585,039,310	1,913,530.26	353,637,168.12	23,015,908.75	963,605,917.13
1894—January	585,040,090	1,884,630.26	353,635,445.92	24,582,359.75	965,142,625.93
February	625,872,000	1,871,020.26	353,635,445.92	25,977,549.25	1,007,356,015.43
March	634,940,930	1,864,120.26	353,635,445.92	25,957,602.00	1,016,398,098.18
April	635,041,380	1,862,030.26	353,634,520.92	27,019,048.50	1,017,556,979.68
May	635,041,840	1,858,390.26	353,634,520.92	26,381,809.00	1,016,916,560.18
June	635,041,890	1,851,240.26	353,633,000.92	26,371,685.50	1,016,897,816.68

No. 86.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, ETC.—Continued.

Month.	Interest-bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1894—July.....	\$635, 042, 590	\$1, 840, 850. 26	\$353, 633, 000. 92	\$26, 317, 470. 00	\$1, 016, 833, 911. 18
August.....	635, 042, 670	1, 831, 750. 26	353, 633, 000. 92	26, 234, 592. 55	1, 016, 742, 013. 73
September.....	635, 042, 810	1, 830, 030. 26	353, 633, 000. 92	27, 060, 495. 50	1, 017, 566, 336. 68
October.....	635, 042, 860	1, 828, 280. 26	353, 633, 000. 92	28, 163, 475. 50	1, 018, 667, 616. 68
November.....	639, 143, 030	1, 826, 930. 26	353, 633, 000. 92	29, 487, 564. 00	1, 024, 090, 525. 18
December.....	679, 168, 130	1, 825, 800. 26	353, 631, 895. 92	29, 615, 449. 50	1, 064, 241, 275. 68
1895—January.....	684, 323, 710	1, 792, 690. 26	353, 631, 895. 92	29, 301, 277. 00	1, 069, 049, 573. 18
February.....	685, 043, 860	1, 779, 300. 26	353, 631, 895. 92	28, 155, 471. 00	1, 068, 610, 527. 18
March.....	713, 851, 960	1, 770, 250. 26	353, 631, 280. 92	27, 393, 816. 00	1, 096, 647, 307. 18
April.....	716, 201, 910	1, 754, 660. 26	353, 631, 280. 92	27, 069, 968. 50	1, 098, 657, 819. 68
May.....	716, 202, 010	1, 734, 920. 26	353, 631, 280. 92	26, 205, 181. 00	1, 097, 773, 392. 18
June.....	716, 202, 060	1, 721, 590. 26	353, 629, 980. 99	25, 359, 489. 00	1, 096, 913, 120. 25
July.....	747, 360, 400	1, 699, 650. 26	353, 629, 980. 99	24, 568, 404. 00	1, 127, 258, 435. 25
August.....	747, 360, 610	1, 695, 870. 26	353, 629, 980. 99	24, 277, 018. 00	1, 126, 963, 479. 25
September.....	747, 360, 820	1, 685, 660. 26	353, 629, 980. 99	23, 818, 538. 50	1, 126, 944, 999. 75
October.....	747, 361, 560	1, 681, 670. 26	353, 629, 257. 64	23, 706, 619. 00	1, 126, 379, 106. 90
November.....	747, 361, 960	1, 676, 180. 26	353, 629, 257. 64	23, 126, 600. 00	1, 125, 883, 997. 40
December.....	747, 361, 960	1, 674, 510. 26	353, 629, 257. 64	22, 959, 734. 50	1, 125, 325, 462. 40
1896—January.....	747, 362, 820	1, 673, 190. 26	353, 628, 352. 64	21, 973, 653. 60	1, 124, 638, 015. 90
February.....	822, 615, 170	1, 667, 630. 26	353, 628, 352. 64	21, 863, 326. 50	1, 199, 774, 479. 40
March.....	837, 404, 140	1, 659, 510. 26	353, 628, 352. 64	21, 291, 999. 00	1, 213, 984, 001. 90
April.....	842, 312, 140	1, 651, 790. 26	353, 628, 352. 64	20, 786, 048. 00	1, 218, 378, 330. 90
May.....	845, 488, 590	1, 645, 970. 26	353, 628, 352. 64	19, 906, 698. 00	1, 220, 669, 610. 90
June.....	847, 363, 890	1, 636, 890. 26	353, 626, 547. 64	20, 102, 022. 50	1, 222, 729, 350. 40
July.....	847, 364, 250	1, 633, 640. 26	353, 626, 547. 64	19, 688, 546. 50	1, 222, 312, 984. 40
August.....	847, 364, 260	1, 622, 960. 26	353, 626, 547. 64	19, 229, 828. 50	1, 221, 843, 596. 40
September.....	847, 364, 260	1, 621, 790. 26	353, 625, 867. 64	18, 845, 768. 00	1, 221, 457, 685. 90
October.....	847, 364, 460	1, 607, 010. 26	353, 625, 867. 64	18, 474, 380. 00	1, 221, 071, 717. 90
November.....	847, 364, 520	1, 591, 620. 26	353, 625, 867. 64	18, 544, 249. 50	1, 221, 126, 257. 40
December.....	847, 364, 690	1, 383, 070. 26	353, 625, 867. 64	18, 876, 333. 50	1, 221, 249, 961. 40
1897—January.....	847, 364, 750	1, 382, 930. 26	353, 625, 867. 64	20, 997, 189. 50	1, 223, 970, 737. 40
February.....	847, 364, 950	1, 358, 210. 26	353, 624, 604. 64	23, 089, 944. 50	1, 225, 437, 709. 40
March.....	847, 364, 950	1, 355, 760. 26	353, 624, 604. 64	23, 662, 492. 00	1, 226, 007, 806. 90
April.....	847, 365, 030	1, 353, 830. 26	353, 624, 604. 64	23, 991, 184. 50	1, 226, 334, 649. 40
May.....	847, 365, 030	1, 348, 510. 26	353, 624, 604. 64	24, 459, 719. 50	1, 226, 797, 864. 40
June.....	847, 365, 130	1, 346, 880. 26	353, 623, 065. 64	24, 458, 637. 00	1, 226, 793, 712. 90
July.....	847, 365, 320	1, 336, 340. 26	353, 623, 065. 64	24, 138, 377. 00	1, 226, 463, 102. 90
August.....	847, 365, 540	1, 336, 280. 26	353, 623, 065. 64	24, 571, 442. 00	1, 226, 896, 327. 90
September.....	847, 365, 540	1, 334, 570. 26	353, 623, 065. 64	24, 992, 324. 50	1, 227, 315, 500. 40
October.....	847, 365, 560	1, 331, 540. 26	353, 623, 065. 64	26, 000, 524. 50	1, 228, 320, 690. 40
November.....	847, 365, 620	1, 331, 280. 26	353, 622, 300. 64	27, 570, 824. 50	1, 229, 890, 025. 40
December.....	847, 365, 620	1, 330, 270. 26	353, 622, 300. 64	32, 268, 146. 00	1, 234, 586, 336. 90
1898—January.....	847, 365, 810	1, 328, 540. 26	353, 621, 635. 64	33, 257, 139. 00	1, 235, 573, 124. 90
February.....	847, 366, 680	1, 327, 670. 26	353, 621, 635. 64	33, 352, 434. 00	1, 235, 668, 419. 90
March.....	847, 366, 680	1, 233, 780. 26	353, 620, 615. 64	32, 612, 218. 50	1, 234, 833, 294. 40
April.....	847, 367, 010	1, 230, 680. 26	353, 620, 615. 64	31, 674, 968. 50	1, 234, 243, 274. 40
May.....	847, 367, 410	1, 264, 850. 26	353, 620, 615. 64	31, 275, 699. 50	1, 233, 528, 575. 40
June.....	847, 367, 470	1, 262, 680. 26	353, 619, 765. 64	30, 493, 147. 00	1, 232, 743, 062. 90
July.....	847, 367, 730	1, 260, 050. 26	353, 619, 765. 64	30, 677, 676. 00	1, 232, 925, 221. 90
August.....	922, 212, 800	1, 259, 030. 26	353, 619, 765. 64	30, 260, 206. 00	1, 307, 357, 801. 90
September.....	990, 088, 600	1, 256, 790. 26	353, 618, 387. 64	30, 072, 331. 00	1, 375, 036, 708. 90

No. 87.—LAWFUL MONEY DEPOSITED IN THE TREASURY EACH MONTH OF THE FISCAL YEAR 1898 FOR THE REDEMPTION OF NATIONAL-BANK NOTES.

Month.	Five per cent account.	Failed account.	Liquidating account.	Reducing account.	Total.
1897—July.....	\$9, 068, 922. 91	\$6, 071. 00	\$280, 237. 50	\$502, 150. 00	\$9, 857, 381. 41
August.....	7, 888, 302. 45	101, 020. 00	236, 319. 50	1, 058, 040. 00	9, 283, 681. 95
September.....	7, 068, 385. 63	45, 000. 00	144, 650. 00	1, 122, 750. 00	8, 380, 785. 63
October.....	6, 431, 939. 63	65, 370. 00	209, 530. 00	1, 412, 100. 00	8, 118, 939. 63
November.....	6, 686, 817. 60	239, 180. 00	160, 240. 00	2, 535, 235. 00	9, 621, 472. 60
December.....	8, 209, 769. 99	56, 225. 00	254, 276. 00	5, 937, 705. 00	14, 457, 975. 99
1898—January.....	8, 477, 531. 73	.....	504, 280. 00	3, 228, 360. 00	12, 210, 171. 73
February.....	8, 665, 408. 49	17, 560. 00	467, 384. 00	1, 954, 800. 00	11, 105, 152. 49
March.....	6, 171, 578. 94	.....	297, 105. 50	427, 500. 00	6, 896, 184. 44
April.....	4, 923, 361. 54	22, 500. 00	261, 097. 50	78, 750. 00	5, 285, 709. 04
May.....	4, 174, 591. 53	10, 905. 00	234, 689. 50	227, 690. 00	4, 647, 876. 03
June.....	5, 745, 168. 92	.....	346, 750. 00	315, 450. 00	6, 407, 368. 92
Total.....	83, 511, 779. 36	563, 831. 00	3, 396, 559. 50	18, 800, 530. 00	106, 272, 699. 86

No. 88.—DISBURSEMENTS FROM REDEMPTION ACCOUNTS OF NATIONAL BANKS EACH MONTH OF THE FISCAL YEAR 1898, AND BALANCE ON DEPOSIT.

Month.	For notes re- deemed.	Transfers and repayments.	Total disburse- ments.	Balance.
1897—July	\$9,414,787.50	\$51,509.55	\$9,466,297.05	\$32,276,416.52
August	8,917,410.00	55,245.74	8,972,655.74	32,587,442.73
September	7,249,017.50	60,965.19	7,309,982.69	33,658,245.67
October	6,918,795.00	193,589.22	7,112,384.22	34,664,801.08
November	8,475,328.00	165,220.90	8,640,548.90	35,645,724.78
December	9,533,898.50	453,551.73	9,987,450.23	40,116,250.54
1898—January	11,758,437.00	316,016.58	12,074,453.58	40,251,968.69
February	9,927,270.00	331,743.25	10,259,013.25	41,098,107.93
March	7,257,673.00	33,882.16	7,291,555.16	40,702,737.21
April	5,434,161.50	30,312.71	5,464,474.21	40,523,972.04
May	5,283,892.50	65,692.00	5,349,584.50	39,822,263.57
June	7,637,055.00	28,790.75	7,665,845.75	38,563,786.74
Total	97,807,725.50	1,786,519.78	99,594,245.28	.....

No. 89.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION EACH MONTH OF THE FISCAL YEAR 1898 FROM THE PRINCIPAL CITIES AND OTHER PLACES.

Month.	New York.	Boston.	Philadel- phia.	Baltimore.	Chicago.
1897—July	\$6,107,150	\$1,797,155	\$515,003	\$86,000	\$552,880
August	3,845,307	1,340,491	507,012	137,000	296,315
September	3,170,156	1,396,300	607,503	129,000	339,080
October	3,873,970	1,712,207	593,809	147,000	431,350
November	4,074,500	1,697,001	586,535	167,000	396,960
December	5,692,191	2,057,106	596,202	161,350	481,245
1898—January	7,265,904	2,311,600	608,505	158,600	612,481
February	4,197,896	1,017,551	387,505	250,000	411,470
March	3,475,177	879,758	529,562	284,154	369,395
April	2,766,240	585,004	446,511	161,142	411,200
May	2,835,001	704,405	477,005	197,685	391,500
June	4,500,150	1,106,900	714,534	234,900	458,560
Total	51,803,642	16,605,478	6,569,686	2,112,931	5,153,436

Month.	Cincinnati.	St. Louis.	New Orleans.	Other places.	Total.
1897—July	\$120,000	\$166,500	\$68,000	\$968,620	\$10,381,308
August	87,300	146,300	70,510	805,346	7,235,581
September	84,500	130,390	35,660	755,442	6,648,031
October	105,000	150,842	27,000	946,065	7,987,243
November	240,000	198,400	43,025	810,233	8,313,654
December	144,280	153,802	59,700	1,049,469	10,395,345
1898—January	166,000	189,645	37,000	1,055,074	12,404,809
February	56,000	165,000	53,000	794,165	7,333,587
March	82,900	125,700	37,015	940,684	6,724,345
April	77,500	118,725	38,470	836,410	5,441,202
May	114,000	127,103	40,500	758,518	5,645,717
June	188,000	222,600	53,990	1,122,131	8,600,865
Total	1,465,480	1,895,007	563,870	10,942,157	97,111,687

No. 90.—REDEMPTIONS AND DELIVERIES OF NATIONAL-BANK NOTES EACH MONTH OF THE FISCAL YEAR 1898, AND BALANCE ON HAND.

Month.	Redemptions.	Deliveries on redemption accounts.	Deposited in Treasury.	On hand charged to 5 per cent account.	On hand unassorted.
1897—July	\$10,105,790.55	\$9,488,247.50	\$4,507.00	\$129,420.00	\$5,214,864.21
August	7,797,685.03	8,941,930.00	6,060.00	104,900.00	4,089,079.24
September	6,655,001.60	7,295,037.50	3,841.00	58,880.00	3,491,222.34
October	7,931,503.10	6,921,915.00	5,814.00	55,760.00	4,498,116.44
November	8,320,177.20	8,471,038.00	6,259.00	60,050.00	4,336,706.64
December	9,895,250.35	9,515,308.50	8,875.00	78,640.00	4,689,183.49
1898—January	12,779,134.39	11,669,967.00	10,895.00	167,110.00	5,698,985.88
February	7,346,552.95	10,017,640.00	9,188.00	76,740.00	3,109,080.83
March	6,704,618.30	7,311,563.00	5,504.00	22,850.00	2,550,522.13
April	5,429,185.10	5,437,491.50	2,609.00	18,520.00	2,542,936.73
May	5,619,518.20	5,276,882.50	2,725.00	26,530.00	2,875,837.43
June	8,518,943.95	7,625,855.00	4,878.00	37,730.00	3,752,848.38
Total	97,103,360.72	97,972,875.50	71,155.00	.....	.....

No. 91.—REDEEMED NATIONAL-BANK NOTES DELIVERED FROM THE TREASURY EACH MONTH OF THE FISCAL YEAR 1898, AND BALANCE ON HAND.

Month.	For return to banks of issue.	For destruction and reissue.	For destruction and retirement.	Total.	Balance.
1897—July	\$2,786,290.00	\$5,611,067.50	\$1,090,890.00	\$9,488,247.50	\$5,344,284.21
August	2,792,050.00	5,187,967.50	961,912.50	8,941,930.00	4,193,979.24
September	2,176,300.00	4,227,220.00	891,517.50	7,295,037.50	3,550,102.34
October	1,929,380.00	4,428,305.00	564,230.00	6,921,915.00	4,553,876.44
November	2,285,980.00	4,863,613.00	1,321,445.00	8,471,038.00	4,396,756.64
December	2,629,910.00	5,433,182.50	1,452,216.00	9,515,308.50	4,767,823.49
1898—January	3,270,390.00	5,817,710.00	2,581,867.00	11,669,967.00	5,866,095.88
February	2,037,750.00	4,879,765.00	2,100,125.00	10,017,640.00	3,185,820.83
March	1,927,590.00	3,915,182.50	1,468,790.50	7,311,563.00	2,573,372.13
April	1,302,190.00	3,148,894.00	986,407.50	5,437,491.50	2,562,456.73
May	1,058,350.00	3,092,226.00	1,126,306.50	5,276,882.50	2,902,367.43
June	1,928,080.00	4,253,022.50	1,444,752.50	7,625,855.00	3,790,578.38
Total	27,124,260.00	54,858,155.50	15,990,460.00	97,972,875.50	.....

No. 92.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, BY FISCAL YEARS.

Fiscal year.	New York.	Boston.	Philadel- phia.	Baltimore.	Chicago.
1875	\$80,925,000	\$17,598,000	\$9,098,000	\$1,902,000	\$6,814,000
1876	78,389,000	55,878,000	9,773,000	3,265,000	10,106,000
1877	76,693,000	75,212,000	20,988,000	1,821,000	4,162,000
1878	66,273,000	80,527,000	10,836,000	1,085,000	3,194,000
1879	54,170,000	59,375,000	7,052,000	693,000	1,719,000
1880	26,460,000	11,701,000	3,358,000	415,000	1,873,000
1881	23,319,000	5,565,000	4,919,000	673,000	2,655,000
1882	28,012,000	7,370,000	5,939,000	947,000	3,545,000
1883	36,042,000	16,631,000	7,333,000	1,626,000	6,146,000
1884	54,327,000	19,971,000	6,830,000	2,853,000	5,794,000
1885	75,409,000	27,473,000	7,220,000	3,705,000	4,558,000
1886	49,487,000	30,031,000	7,323,000	3,546,000	5,493,000
1887	31,315,000	13,219,000	6,973,000	3,103,000	5,315,000
1888	43,411,000	13,062,000	6,401,000	2,927,000	5,508,000
1889	38,559,000	11,478,000	5,641,000	2,575,000	5,862,000
1890	29,100,000	7,818,000	4,640,000	2,012,000	5,188,000
1891	30,393,000	7,106,000	4,381,000	1,613,000	4,613,000
1892	30,845,000	8,053,000	5,053,000	2,070,000	5,050,000
1893	36,341,000	9,580,000	5,402,000	1,808,000	4,998,000
1894	62,790,000	14,255,000	6,094,000	1,092,000	4,130,000
1895	51,936,000	10,266,000	6,099,000	852,000	4,028,000
1896	58,051,000	14,613,000	7,601,000	2,068,000	5,778,000
1897	65,312,000	16,382,000	8,348,000	1,610,000	5,431,000
1898	51,804,000	16,606,000	6,570,000	2,113,000	5,153,000
Total	1,179,363,000	549,770,000	173,875,000	46,475,000	116,915,000

Fiscal year.	Cincinnati.	St. Louis.	New Orleans.	Other places.	Total.
1875	\$3,676,000	\$1,384,000	\$350,000	\$33,776,000	\$155,521,000
1876	3,085,000	1,019,000	796,000	46,723,000	209,039,000
1877	2,781,000	1,292,000	185,000	59,751,000	242,885,000
1878	2,268,000	999,000	186,000	47,784,000	213,152,000
1879	1,219,000	1,487,000	162,000	31,780,000	137,657,000
1880	513,000	392,000	546,000	16,222,000	61,586,000
1881	996,000	673,000	322,000	20,528,000	59,650,000
1882	1,188,000	1,061,000	322,000	27,705,000	76,089,000
1883	1,774,000	1,372,000	413,000	31,363,000	102,700,000
1884	1,822,000	1,155,000	642,000	32,758,000	126,152,000
1885	1,910,000	977,000	2,063,000	26,894,000	150,209,000
1886	2,263,000	3,422,000	1,423,000	27,308,000	130,296,000
1887	2,244,000	3,422,000	1,316,000	20,783,000	87,690,000
1888	2,726,000	3,034,000	1,328,000	20,755,000	99,152,000
1889	1,491,000	1,636,000	1,564,000	20,120,000	88,932,000
1890	1,425,000	1,792,000	1,357,000	16,924,000	70,257,000
1891	1,495,000	1,284,000	1,038,000	15,536,000	67,461,000
1892	1,938,000	1,239,000	1,010,000	14,367,000	69,625,000
1893	2,238,000	1,178,000	852,000	13,448,000	75,845,000
1894	2,560,000	1,102,000	464,000	12,844,000	105,331,000
1895	1,705,000	1,731,000	389,000	9,603,000	86,709,000
1896	3,112,000	3,836,000	1,062,000	12,140,000	108,261,000
1897	1,584,000	2,172,000	575,000	12,160,000	113,574,000
1898	1,465,000	1,895,000	564,000	10,942,000	97,112,000
Total	47,784,000	39,554,000	18,929,000	582,220,000	2,754,885,000

No. 93.—RESULT OF THE COUNT OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION, BY FISCAL YEARS.

Fiscal year.	Claimed by owners.	"Overs."	"Shorts."	Referred and returned.
1875.....	\$154,526,760.16	\$24,644.85	\$20,223.50	\$1,620,557.99
1876.....	210,032,975.26	16,491.42	16,175.26	1,065,002.20
1877.....	242,885,375.14	24,996.58	29,704.43	1,278,903.86
1878.....	213,151,458.56	37,649.20	16,394.60	384,372.22
1879.....	157,655,844.96	22,148.42	9,906.35	329,323.34
1880.....	61,586,475.68	6,461.30	9,868.97	305,432.14
1881.....	59,650,259.43	13,231.38	6,618.25	569,971.06
1882.....	76,089,327.48	11,222.13	13,405.13	672,427.09
1883.....	102,582,656.73	8,092.09	10,103.35	727,282.98
1884.....	126,220,881.34	6,066.30	3,785.60	455,333.05
1885.....	150,257,840.01	17,060.07	6,445.25	329,249.19
1886.....	130,296,606.82	25,528.97	8,246.65	277,194.78
1887.....	87,689,687.15	16,404.07	22,356.00	464,413.45
1888.....	99,046,534.34	14,749.28	2,741.70	806,396.48
1889.....	89,037,811.75	4,048.62	6,836.85	811,835.55
1890.....	70,242,489.45	8,540.90	4,954.55	383,993.35
1891.....	67,475,113.15	10,661.05	43,819.00	622,989.80
1892.....	69,625,086.73	9,832.70	10,784.50	642,348.95
1893.....	75,845,224.51	13,291.35	7,910.50	503,240.10
1894.....	105,099,227.89	2,798.75	6,816.83	896,006.33
1895.....	86,940,748.54	7,553.54	2,062.90	574,177.60
1896.....	108,260,978.05	7,654.71	7,582.70	350,581.80
1897.....	113,226,181.47	5,423.79	3,841.50	624,036.95
1898.....	97,459,282.47	10,383.40	11,957.50	351,278.65
Total	2,754,884,827.07	324,934.87	282,541.87	15,046,348.31

Fiscal year.	Rejected.	Counterfeit.	Express charges.	Net proceeds.
1875.....	\$15,028.12	\$3,741.00	.....	\$152,891,855.00
1876.....	7,709.22	5,188.00	.....	208,955,392.00
1877.....	4,755.91	5,634.00	.....	241,591,373.52
1878.....	3,997.13	4,008.00	.....	212,780,335.81
1879.....	6,282.58	3,016.00	\$25,842.15	157,303,622.96
1880.....	7,870.23	3,846.75	9,938.41	61,255,980.48
1881.....	22,763.37	4,324.50	3,345.03	59,056,468.60
1882.....	3,832.35	4,151.00	1,152.09	75,405,581.95
1883.....	4,337.62	4,559.50	725.84	101,843,739.53
1884.....	3,865.77	3,770.50	523.54	125,760,169.18
1885.....	3,636.49	3,560.00	612.25	149,931,396.90
1886.....	3,822.28	2,720.00	526.96	130,029,625.12
1887.....	2,554.23	2,924.00	573.58	87,213,269.96
1888.....	1,979.40	2,722.00	716.62	98,246,727.42
1889.....	2,178.72	2,191.50	957.18	88,217,860.57
1890.....	3,111.50	2,634.50	313.75	69,856,022.70
1891.....	2,674.00	2,800.00	241.70	66,813,249.70
1892.....	2,358.00	2,529.60	256.31	68,976,642.07
1893.....	1,744.20	3,002.00	334.50	75,342,284.56
1894.....	1,985.72	2,472.50	9,218.55	104,185,526.71
1895.....	1,530.91	1,580.50	13,226.95	86,355,723.22
1896.....	1,773.47	2,069.50	15,598.95	107,891,026.34
1897.....	2,294.75	1,508.75	43.80	112,599,879.51
1898.....	1,568.30	1,424.50	76.20	97,103,360.72
Total	113,154.27	76,378.60	84,224.36	2,739,607,114.53

**No. 94.—DISPOSITION MADE OF THE NOTES REDEEMED AT THE NATIONAL-BANK
REDEMPTION AGENCY, BY FISCAL YEARS.**

Fiscal year.	Returned to banks of issue.	Delivered to the Comptroller of the Currency.				Deposited in Treasury.	Balance on hand.
		Five per cent account.	Reducing account.	Liquidating account.	Failed account.		
1875...	\$15,213,500	\$115,109,445.00				\$17,532,008.00	\$5,036,902.00
1876...	97,478,700	78,643,155.00				29,927,900.00	7,942,539.00
1877...	151,070,300	62,518,600.00				24,439,700.00	11,505,312.52
1878...	152,437,300	51,585,400.00				11,852,100.00	8,410,848.33
1879...	112,411,800	40,204,700.00				9,313,382.00	3,784,589.29
1880...	24,980,500	29,861,700.00				7,100,386.00	3,097,983.77
1881...	6,763,600	40,080,700.00				12,466,045.00	2,844,107.37
1882...	3,801,500	53,838,500.00				16,978,700.00	3,630,989.32
1883...	15,572,100	59,875,000.00	\$17,642,869.00	\$1,146,889.00		4,674,927.00	6,562,943.85
1884...	26,255,500	72,260,700.00	20,486,304.00	2,869,060.00		3,589,808.00	6,861,741.03
1885...	45,634,800	72,669,700.00	20,692,213.00	5,236,257.00		5,769,080.00	6,791,087.93
1886...	46,701,100	54,532,935.00	14,311,170.00	13,412,608.50		4,022,497.50	3,840,402.05
1887...	20,786,640	30,506,030.00	19,647,970.50	16,687,549.50		1,259,942.60	2,165,539.41
1888...	17,453,780	25,843,765.00	29,008,271.00	20,662,140.25	\$398,580.20	275,350.30	6,770,380.08
1889...	17,084,590	27,443,340.00	28,159,373.50	17,807,773.90	418,974.50	114,970.00	3,959,218.75
1890...	12,590,880	23,275,005.00	22,021,661.50	11,327,772.00	284,455.50	112,206.00	4,203,261.45
1891...	12,543,220	27,494,445.00	16,638,873.00	8,330,876.00	359,278.50	107,547.00	5,542,271.65
1892...	16,676,700	36,282,335.00	9,691,685.00	6,212,259.50	328,776.50	95,113.00	5,232,044.72
1893...	24,166,150	43,394,418.50	3,786,578.50	4,670,673.00	580,400.00	117,738.15	3,858,371.13
1894...	39,893,840	50,944,080.00	5,885,454.50	3,871,680.25	1,172,401.00	144,322.00	6,133,120.09
1895...	35,055,620	40,094,540.00	9,088,882.00	3,225,443.00	754,044.00	65,341.00	4,203,973.31
1896...	46,946,190	43,866,375.00	7,568,158.00	2,868,828.50	786,163.50	91,894.00	9,967,390.65
1897...	37,659,960	69,014,687.50	7,345,406.00	2,808,411.50	938,538.00	69,019.00	4,731,248.16
1898...	27,124,260	54,858,155.50	12,789,021.00	2,502,099.00	699,340.00	71,155.00	3,790,578.38
Total	1,006,302,530	1,204,197,711.50	244,763,890.50	123,640,320.90	6,720,951.70	150,191,131.55	.....

**No. 95.—MODE OF PAYMENT FOR NOTES REDEEMED AT THE NATIONAL-BANK
REDEMPTION AGENCY, BY FISCAL YEARS.**

Fiscal year.	Transfer checks.	United States currency.	Fractional silver coin.	Standard silver dollars.
1875...	\$58,825,756.00	\$50,858,842.00		
1876...	92,374,801.00	40,120,338.00		
1877...	95,212,743.45	34,588,129.15	\$468,974.00	
1878...	75,361,427.23	23,046,418.44	549,645.40	
1879...	51,718,253.06	14,617,619.41	52,178.90	\$96,683.32
1880...	10,852,505.53	21,174,826.66	28,230.59	174,831.85
1881...	22,415,972.28	19,567,744.21	85,164.56	215,045.27
1882...	32,992,144.72	23,222,831.83	246,447.42	269,918.44
1883...	56,018,447.71	23,668,064.66	296,257.79	242,518.37
1884...	77,991,916.83	24,080,304.62	158,127.60	1,015,519.10
1885...	105,640,234.80	19,236,730.27	135,773.22	482,500.35
1886...	74,149,555.26	9,204,752.76	103,843.62	451,194.22
1887...	39,996,984.07	15,657,298.62	97,670.41	248,970.92
1888...	53,463,333.36	19,280,725.65	90,684.97	202,537.79
1889...	49,669,676.83	18,289,439.13	91,265.70	144,318.19
1890...	30,271,993.55	21,819,638.05	62,103.60	104,257.90
1891...	33,204,177.04	20,023,309.60	59,635.10	105,172.20
1892...	28,643,402.79	26,965,497.95	88,075.80	35,349.75
1893...	32,803,085.28	29,140,877.20	21,044.50	39,999.70
1894...	60,028,085.33	30,689,642.65	20,648.45	5,999.20
1895...	40,374,030.32	23,470,843.66	43,242.70	17,993.95
1896...	48,774,713.30	26,204,354.61	60,186.60	22,462.85
1897...	55,567,032.90	33,453,998.00	44,011.00	13,197.70
1898...	42,186,863.86	36,768,613.75	61,049.60	22,697.80
Total	1,268,737,136.50	611,150,840.88	2,864,261.53	3,911,188.87

**No. 95.—MODE OF PAYMENT FOR NOTES REDEEMED AT THE NATIONAL-BANK
REDEMPTION AGENCY, BY FISCAL YEARS—Continued.**

Fiscal year.	Counter redemptions.	Credit in gen- eral account.	Credit in redemption account.	Total.
1875	\$100,000.00	\$24,066,844.00	\$19,040,413.00	\$152,891,855.00
1876	4,738,979.00	19,078,209.00	52,643,065.00	208,955,392.00
1877	6,675,000.00	12,789,757.00	91,856,769.92	241,591,373.52
1878	2,661,021.00	12,609,083.76	98,552,739.98	212,780,335.81
1879	5,089,222.80	35,148,181.38	50,581,484.09	157,303,622.96
1880	3,883,417.60	18,218,070.37	6,924,097.88	61,255,980.43
1881	3,522,607.00	8,936,232.92	4,313,702.36	59,056,468.60
1882	4,033,402.40	10,106,238.45	4,534,598.69	75,405,581.55
1883	3,941,638.00	12,428,692.86	5,248,120.14	101,843,739.53
1884	3,826,293.00	12,960,221.66	5,727,786.37	125,760,169.18
1885	3,848,090.50	13,944,370.50	6,443,697.26	149,931,396.90
1886	8,385,435.00	31,007,087.30	6,727,706.96	130,029,625.12
1887	4,200,654.50	24,769,344.79	2,248,348.65	87,213,269.96
1888	3,229,772.00	20,149,324.00	1,530,348.65	98,246,727.42
1889	3,280,275.50	15,589,991.27	1,152,890.35	88,217,860.57
1890	2,912,686.00	14,025,166.30	660,177.30	69,856,022.70
1891	1,253,023.00	11,582,031.00	585,901.76	66,813,249.70
1892	1,236,466.00	11,343,243.03	644,606.75	68,976,042.07
1893	1,228,688.50	11,340,885.51	767,703.87	75,342,284.56
1894	1,193,488.50	11,387,038.41	860,624.17	104,185,526.71
1895	2,154,863.00	13,604,654.93	690,094.66	86,355,723.22
1896	3,127,232.00	28,893,499.85	808,507.13	107,891,026.34
1897	3,071,210.00	18,084,125.58	1,366,304.33	112,599,879.51
1898	3,152,619.00	13,733,920.92	1,177,595.79	97,103,300.72
Total	80,766,184.30	406,795,217.79	365,382,284.66	2,739,607,114.53

**No. 96.—DEPOSITS, REDEMPTIONS, ASSESSMENTS FOR EXPENSES, AND TRANSFERS
AND REPAYMENTS, ON ACCOUNT OF THE FIVE PER CENT REDEMPTION FUND OF
NATIONAL BANKS, BY FISCAL YEARS, AND BALANCE OF THE DEPOSITS AT THE
CLOSE OF EACH YEAR.**

Fiscal year.	Deposits.	Redemptions.	Assessments.	Transfers and repayments.	Balance.
1875	\$140,874,563.53	\$130,322,945.00	.....	\$1,000,262.76	\$9,551,355.77
1876	177,485,074.44	176,121,855.00	\$290,965.37	1,634,644.11	8,988,905.73
1877	215,580,271.83	214,361,300.00	365,193.31	782,797.06	9,059,947.19
1878	205,308,371.37	203,416,400.00	357,066.10	530,180.92	10,064,671.54
1879	156,670,138.19	152,455,000.00	317,942.48	580,732.28	13,381,134.97
1880	56,512,201.10	54,837,600.00	240,949.95	789,961.25	14,024,824.87
1881	48,831,326.63	46,844,300.00	143,728.39	1,415,570.04	14,452,553.07
1882	58,041,777.64	57,644,500.00	126,212.12	978,047.03	13,745,571.56
1883	76,307,727.55	75,452,100.00	142,508.72	1,136,352.83	13,322,337.56
1884	98,883,599.17	98,553,100.00	150,611.53	1,314,180.15	12,188,045.05
1885	117,172,640.18	118,745,200.00	178,579.34	1,077,584.73	9,359,321.16
1886	103,359,393.61	100,794,895.00	175,522.15	1,552,680.34	10,195,617.28
1887	52,522,359.27	51,261,200.00	160,611.15	3,327,246.34	7,968,919.06
1888	43,290,223.72	43,379,185.00	135,180.53	1,219,495.34	6,525,281.91
1889	44,916,163.37	44,491,370.00	139,719.98	1,390,770.35	5,419,584.95
1890	36,424,560.95	35,890,235.00	129,207.10	504,386.92	5,320,316.88
1891	39,891,264.52	40,199,345.00	107,719.52	432,579.69	4,471,937.19
1892	54,440,540.49	52,896,015.00	99,014.21	220,172.90	5,697,275.57
1893	67,792,199.90	67,612,683.50	100,037.31	179,507.56	5,597,247.10
1894	92,574,209.40	90,957,212.50	104,282.49	765,070.86	6,344,890.65
1895	76,530,065.50	74,907,472.50	107,222.51	510,917.34	7,349,343.80
1896	91,565,065.77	90,967,815.00	100,159.28	273,425.83	7,573,009.46
1897	107,249,316.44	106,608,977.50	114,814.32	671,838.92	7,426,695.16
1898	83,511,779.36	81,817,265.50	125,971.49	924,597.79	8,070,639.74
Total	2,245,734,833.93	2,210,537,971.50	3,913,219.35	23,213,003.34	.....

No. 97.—DEPOSITS, REDEMPTIONS, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF NATIONAL BANKS FAILED, IN LIQUIDATION, AND REDUCING CIRCULATION, BY FISCAL YEARS, AND BALANCE OF THE DEPOSITS AT THE CLOSE OF EACH YEAR.

Fiscal year.	Deposits.	Redemptions.	Transfers and repayments.	Balance.
FAILED.				
1867.....	\$44,000.00	\$87,230.00		
1868.....	648,171.95	584,752.65		\$20,189.30
1869.....	653,220.20	419,978.90		253,430.60
1870.....	27,732.00	122,227.60		158,935.00
1871.....	96,209.60	104,159.50		150,985.10
1872.....	1,473,459.25	842,309.35		782,075.00
1873.....	474,701.25	818,627.00		438,149.25
1874.....	724,126.54	458,510.00		703,765.79
1875.....	1,434,065.96	1,115,693.00		1,022,138.75
1876.....	586,535.00	770,818.80		837,854.95
1877.....	855,988.25	773,915.00		919,928.20
1878.....	598,104.50	752,497.50		765,535.20
1879.....	814,870.25	636,613.50		943,791.95
1880.....	217,008.00	382,116.50		778,683.45
1881.....	325,562.50	426,888.50		677,357.45
1882.....	975,729.25	533,504.50		1,119,582.20
1883.....	452,787.50	722,808.00		849,561.70
1884.....	634,780.00	625,212.00		859,129.70
1885.....	837,413.00	703,785.50	\$99,323.00	893,434.20
1886.....	885,440.00	608,707.00		1,170,167.20
1887.....	297,890.00	406,773.50	83,445.00	977,838.70
1888.....	581,338.00	437,793.20		1,121,383.50
1889.....	217,880.00	418,974.50		920,289.00
1890.....	126,410.00	284,455.50		762,243.50
1891.....	410,815.00	359,278.50		813,780.00
1892.....	306,310.50	328,776.50	36,930.00	754,384.00
1893.....	857,409.50	580,400.00		1,031,393.50
1894.....	1,607,768.00	1,172,401.00		1,466,760.50
1895.....	274,293.50	754,044.00		987,010.00
1896.....	613,180.50	786,163.50	25,020.00	789,007.50
1897.....	1,510,952.50	938,538.00	1,810.00	1,359,611.50
1898.....	563,831.00	699,340.00	450.00	1,223,652.50
Total	20,127,983.50	18,657,353.00	246,978.00	
IN LIQUIDATION.				
1867.....	37,490.00	5,600.00		31,890.00
1868.....	92,198.25	17,427.75		106,660.50
1869.....	112,500.00	38,430.50		180,730.00
1870.....	758,428.00	80,527.65		858,630.35
1871.....	2,920,861.00	1,203,387.50		2,576,123.85
1872.....	1,999,645.00	2,531,784.55		2,043,984.30
1873.....	1,858,620.00	2,423,151.00		1,479,453.30
1874.....	2,561,283.00	915,090.00	900.00	3,123,846.30
1875.....	3,316,721.00	1,974,954.00	2,000.00	4,463,613.30
1876.....	2,607,643.00	2,509,456.50		4,561,790.80
1877.....	1,878,016.00	2,405,317.00	29,662.00	4,004,836.80
1878.....	2,561,039.50	1,810,752.00	163,429.50	4,591,694.80
1879.....	2,569,228.00	1,554,086.50	179,594.00	5,427,242.30
1880.....	1,056,183.00	1,058,414.50		5,425,010.80
1881.....	1,281,961.00	1,144,908.40		5,562,065.40
1882.....	7,857,752.00	1,769,756.00	17,757.00	11,732,304.40
1883.....	7,284,980.00	4,595,593.00		14,421,691.40
1884.....	5,015,850.50	5,746,173.50	531,900.00	13,159,568.40
1885.....	12,684,354.00	7,066,226.50	109,783.00	12,667,902.90
1886.....	35,202,542.75	14,637,711.00	143,596.00	39,089,138.65
1887.....	31,435,378.25	17,313,545.00	91,229.00	53,119,742.90
1888.....	25,539,318.10	20,717,893.25	255,897.60	57,685,270.15
1889.....	3,386,676.00	17,807,773.90	21,660.00	45,242,512.25
1890.....	1,306,313.00	11,327,772.00	9,740.00	53,211,313.25
1891.....	1,682,370.00	8,330,876.00	600.00	26,562,207.25
1892.....	1,364,448.50	6,212,259.50	66,485.50	21,647,900.75
1893.....	1,435,160.50	4,670,673.00	29,055.00	18,383,343.25
1894.....	3,065,486.50	3,871,680.25	43,535.50	17,553,614.00
1895.....	2,596,457.50	3,225,443.00	33,973.50	16,870,655.00
1896.....	1,853,255.00	2,868,828.50	73,038.00	15,782,043.50
1897.....	2,174,129.50	2,808,411.50	82,690.00	15,065,071.50
1898.....	3,396,559.50	2,502,099.00	13,066.00	15,946,466.00
Total	172,992,948.35	155,146,880.75	1,899,601.60	

No. 97.—DEPOSITS, REDEMPTIONS, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF NATIONAL BANKS FAILED, ETC.—Continued.

Fiscal year.	Deposits.	Redemptions.	Transfers and repayments.	Balance.
REDUCING CIRCULATION.				
1875	\$21,164,854.00	\$7,822,019.00	\$624,920.00	\$12,717,915.00
1876	29,300,469.00	21,044,412.00	401,266.00	20,572,706.00
1877	9,985,065.00	21,871,523.00	619,652.00	8,066,596.00
1878	6,080,650.00	9,446,626.00	260,337.00	4,440,283.00
1879	7,222,805.00	5,866,001.00	572,060.00	5,225,027.00
1880	13,042,896.00	4,961,385.00	172,611.00	13,133,927.00
1881	26,063,959.00	10,773,004.00	1,517,446.00	26,907,436.00
1882	15,522,365.00	14,505,346.00	3,719,612.00	24,204,843.00
1883	16,200,398.00	18,233,878.50	1,284,705.00	20,886,657.50
1884	25,389,470.00	20,486,304.00	440,400.50	25,349,423.00
1885	17,927,785.00	20,692,213.00	3,550,000.00	19,034,995.00
1886	16,514,285.00	14,311,170.00	1,248,710.00	19,989,400.00
1887	44,396,630.00	19,647,970.50	842,723.00	43,895,336.50
1888	20,400,030.00	29,008,271.00	2,140,905.50	33,146,190.00
1889	29,578,580.00	28,159,373.50	677,061.00	33,888,335.50
1890	10,217,387.00	22,021,661.50	438,258.00	21,645,803.00
1891	8,049,130.00	16,638,873.00	413,655.00	12,642,405.00
1892	1,489,448.00	9,691,685.00	78,953.50	4,361,214.50
1893	826,929.50	3,786,578.50	152,864.50	1,248,701.00
1894	12,144,227.50	5,885,454.50	136,163.00	7,371,311.00
1895	9,346,995.50	9,088,882.00	127,600.50	7,501,824.00
1896	3,659,307.00	7,568,158.00	62,001.00	3,530,972.00
1897	12,324,430.00	7,345,406.00	476,042.00	8,033,954.00
1898	18,800,530.00	12,789,021.00	722,434.50	13,323,028.50
Total	375,648,625.50	341,645,216.00	20,680,381.00	.....
AGGREGATE.				
1867	81,490.00	92,830.00		126,849.80
1868	740,370.20	602,180.40		434,160.60
1869	765,720.20	458,409.40		1,017,565.35
1870	786,160.00	202,755.25		2,727,108.95
1871	3,017,070.60	1,307,527.00		2,826,059.30
1872	3,473,104.25	3,374,153.90		1,917,602.55
1873	2,393,321.25	3,241,778.00		3,827,612.09
1874	3,285,409.54	1,374,500.00	900.00	18,203,667.05
1875	25,915,640.96	10,912,666.00	626,920.00	25,972,360.75
1876	32,494,647.00	24,324,687.30	401,266.00	20,991,361.00
1877	12,719,069.25	25,050,755.00	649,314.00	423,766.50
1878	9,239,704.00	12,009,875.50	751,654.00	11,596,061.25
1879	10,606,903.25	8,056,701.00	172,611.00	19,337,621.25
1880	14,316,087.00	6,401,916.00	1,517,446.00	33,146,855.85
1881	27,671,482.50	12,344,798.90	3,737,369.00	37,056,729.60
1882	24,455,846.25	16,808,606.50	1,284,705.00	36,157,910.60
1883	23,938,165.50	23,552,279.50	972,300.50	39,368,121.10
1884	31,040,200.50	26,857,689.50	3,759,116.00	38,596,332.10
1885	31,449,552.00	28,462,225.00	1,392,306.00	60,248,705.85
1886	52,602,267.75	29,557,588.00	1,017,397.00	97,992,918.10
1887	76,129,898.25	37,368,289.00	2,396,803.10	91,952,843.65
1888	46,520,686.10	50,163,957.45	698,721.00	78,051,136.75
1889	33,183,136.00	46,386,121.90	447,998.00	55,619,359.75
1890	11,650,110.00	33,633,889.00	414,255.00	40,018,392.25
1891	10,142,315.00	25,329,027.50	182,369.00	26,763,509.25
1892	3,160,207.00	16,232,721.00	181,919.50	20,663,437.75
1893	3,119,499.50	9,037,651.50	179,698.50	26,371,685.50
1894	16,817,482.00	10,929,535.75	161,574.00	25,359,489.00
1895	12,217,746.50	13,068,369.00	160,059.00	20,102,022.50
1896	6,125,742.50	11,223,150.00	560,542.00	24,458,637.00
1897	16,009,512.00	11,092,355.50	735,950.50	30,493,147.00
1898	22,760,920.50	15,990,460.00		.....
Total	568,769,557.35	515,449,449.75	22,826,960.60	.....

No. 98.—EXPENSES INCURRED IN THE REDEMPTION OF NATIONAL-BANK NOTES, BY FISCAL YEARS.

Fiscal year.	Charges for transportation.	Salaries.	Stationery, printing, and binding.	Contingent expenses.	Total.	Rate of assessment per \$1,000.
1875.....	\$88,098.31	\$158,227.39	\$12,290.72	\$32,348.95	\$290,965.37	\$2.2326
1876.....	159,142.84	188,018.94	9,174.68	8,856.85	365,193.31	2.07352
1877.....	189,362.05	150,695.68	10,422.40	6,585.97	357,066.10	1.66572
1878.....	173,420.60	136,580.63	5,750.32	2,190.93	317,942.48	1.56301
1879.....	98,298.75	133,956.27	5,491.82	3,203.11	240,949.95	1.58
1880.....	34,764.24	104,350.08	3,666.98	947.09	143,728.39	2.62098
1881.....	33,843.86	89,564.72	2,271.87	531.67	126,212.12	2.6942
1882.....	39,203.31	87,593.56	2,341.93	390.58	129,529.38	1.80416
1883.....	57,190.86	86,213.35	3,291.95	896.11	147,592.27	1.55634
1884.....	68,684.11	82,426.79	3,069.75	716.00	160,896.65	1.31978
1885.....	85,255.48	93,371.82	2,784.96	444.90	181,857.16	1.257
1886.....	74,490.52	89,065.18	4,354.54	333.11	168,243.35	1.3091
1887.....	48,020.53	87,450.54	2,484.32	1,011.61	138,967.00	1.58644
1888.....	51,529.76	86,232.40	3,268.22	111.10	141,141.48	1.52297
1889.....	42,413.56	85,974.55	2,064.16	738.40	131,190.67	1.4549
1890.....	19,862.65	83,841.30	3,157.53	981.91	107,843.39	1.5616
1891.....	18,536.54	78,989.85	1,671.00	169.13	99,366.52	1.52757
1892.....	19,305.54	77,131.13	3,553.54	603.49	100,593.70	1.46339
1893.....	23,231.70	77,840.12	1,700.21	260.93	103,032.96	1.35518
1894.....	24,271.41	77,790.01	4,227.71	1,156.01	107,445.14	1.06599
1895.....	21,035.82	76,411.97	2,173.41	731.59	100,352.79	1.15
1896.....	32,518.93	77,766.54	2,825.97	974.19	114,085.63	1.125
1897.....	44,518.50	77,977.02	2,515.92	49.69	125,061.73	1.0701
1898.....	34,337.93	87,183.64	3,387.11	1,015.67	125,924.35	1.29646
Total.	1,481,337.80	2,380,654.08	97,941.02	65,248.99	4,025,181.89	.....

No. 99.—GENERAL CASH ACCOUNT OF THE NATIONAL-BANK REDEMPTION AGENCY FOR THE FISCAL YEAR 1898, AND FROM JULY 1, 1874.

	For fiscal year.	From July 1, 1874.
Dr.		
Balance from previous year.....	\$4,731,248.16	.....
Unbroken packages from previous year.....	347,595.00	.....
National-bank notes received for redemption.....	97,111,687.47	\$2,754,884,827.07
"Overs".....	10,383.40	324,934.87
Total.....	102,200,914.03	2,755,209,761.94
CR.		
National-bank notes forwarded to banks of issue.....	27,124,260.00	1,022,255,321.00
National-bank notes delivered to Comptroller of the Currency.....	70,848,615.50	1,579,322,874.60
Moneys deposited in Treasury.....	71,155.00	134,238,340.55
Packages referred and moneys returned.....	351,278.65	15,048,348.31
Express charges deducted.....	76.20	84,224.36
Counterfeit notes returned.....	1,424.50	76,378.60
Uncurrent notes returned or discounted.....	1,568.30	113,154.27
"Shorts".....	11,957.50	282,541.87
Balance to next year.....	3,790,578.38	3,790,578.38
Total.....	102,200,914.03	2,755,209,761.94

No. 100.—AVERAGE AMOUNTS OF NATIONAL-BANK NOTES REDEEMABLE OUT OF THE FIVE PER CENT REDEMPTION FUND, AND AMOUNTS REDEEMED, BY FISCAL YEARS.

Fiscal year.	Average amount redeemable.	Redeemed.		
		Fit for use.	Unfit for use.	Total.
1875	\$341,227,987	\$26,166,291	\$115,109,445	\$141,275,736
1876	323,508,340	102,478,700	78,643,155	181,121,855
1877	303,056,663	151,070,300	62,518,600	213,588,900
1878	307,342,754	152,437,300	51,585,400	204,022,700
1879	313,696,846	112,411,800	40,204,700	152,616,500
1880	323,309,058	24,980,500	29,861,700	54,842,200
1881	319,577,199	6,763,600	40,080,700	46,844,300
1882	327,964,886	3,801,500	53,838,500	57,640,000
1883	321,292,597	15,572,100	59,875,000	75,447,100
1884	311,358,660	26,255,500	72,260,700	98,516,200
1885	288,915,938	45,634,800	72,669,700	118,304,500
1886	270,047,282	46,701,100	54,532,935	101,234,035
1887	211,731,998	20,786,640	30,506,030	51,292,670
1888	166,411,545	17,453,780	25,843,765	43,297,545
1889	147,689,610	17,084,590	27,443,340	44,527,930
1890	129,575,073	12,590,880	23,275,005	35,865,885
1891	126,571,607	12,543,220	27,494,445	40,037,665
1892	138,083,516	16,676,700	36,282,335	52,959,035
1893	150,030,040	24,166,150	43,394,418	67,560,568
1894	179,120,846	39,893,840	50,941,080	90,837,920
1895	179,668,009	35,055,620	40,094,540	75,150,160
1896	194,527,575	46,946,190	43,866,375	90,812,565
1897	211,375,647	37,659,960	69,014,688	106,674,648
1898	198,536,150	27,124,260	54,858,156	81,982,416
Total		1,022,255,321	1,204,197,712	2,226,453,033

No. 101.—AMOUNTS OF NOTES OF NATIONAL BANKS FAILED, IN LIQUIDATION, AND REDUCING CIRCULATION REDEEMABLE, AND AMOUNTS REDEEMED, BY FISCAL YEARS.

Fiscal year.	Redeemable.	Redeemed.	Fiscal year.	Redeemable.	Redeemed.
1875	\$29,743,253	\$10,912,666	1887	\$136,378,604	\$37,368,289
1876	50,698,314	24,324,687	1888	144,513,604	50,163,957
1877	38,691,430	25,050,755	1889	125,135,980	46,386,122
1878	22,231,155	12,009,875	1890	89,701,247	33,633,889
1879	20,404,416	8,056,701	1891	65,761,675	25,329,027
1880	25,912,148	6,401,916	1892	43,178,599	16,232,721
1881	47,009,104	12,344,799	1893	29,883,009	9,037,651
1882	57,602,705	16,808,606	1894	37,480,920	10,929,536
1883	60,994,895	23,552,279	1895	38,589,432	13,068,369
1884	67,198,111	26,857,689	1896	31,485,232	11,223,150
1885	70,817,673	28,462,225	1897	36,111,534	11,092,355
1886	91,198,600	29,557,588	1898	47,219,557	15,990,460

**No. 102.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND
OF NATIONAL BANKS AT THE END OF EACH MONTH, FROM JULY, 1874.**

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National- bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1874—July	\$9,634,749	\$6,886,259	\$3,375	\$16,524,383	\$16,524,383		
August		17,316,311	11,340	17,327,651	17,274,485	\$53,166	
September		16,868,438	20,962	16,889,400	14,853,998	2,035,404	
October	4,211,847	10,822,087	35,858	15,069,792	15,069,792		
November	3,695,879	11,606,911	63,478	15,366,268	15,366,268		
December	3,776,909	11,894,841	87,337	15,759,087	15,759,087		
1875—January	3,006,838	11,590,362	108,140	14,705,340	14,705,340		
February	3,943,558	9,351,681	129,993	13,425,172	13,425,172		
March	5,470,226	8,933,163	170,691	14,574,080	14,574,080		
April	2,691,907	11,021,435	191,864	13,905,206	13,905,206		
May	1,235,789	12,265,976	214,319	13,716,084	13,716,084		
June	4,281,996	5,036,902	232,458	9,551,356	9,551,356		
July	1,138,868	10,956,300	253,007	12,348,175	12,348,175		
August	3,024,183	10,640,789	290,802	13,955,774	13,955,774		
September	3,006,589	11,131,135	33,800	14,171,524	14,171,524		
October	1,756,953	11,886,368	33,800	13,677,121	13,677,121		
November	1,454,036	12,098,962	65,444	13,618,442	13,618,442		
December	2,616,489	10,314,865	65,444	12,996,798	12,996,798		
1876—January	563,993	11,197,014	80,083	11,841,090	11,841,090		
February	4,506,905	8,621,199	80,083	13,208,187	13,208,187		
March	5,078,201	7,981,222	122,823	13,182,246	13,182,246		
April	3,294,238	9,768,707	122,823	13,185,768	13,185,768		
May	193,042	11,414,602	137,886	11,745,530	11,745,530		
June	893,238	7,942,539	153,189	8,988,966	8,988,966		
July		11,135,521	153,189	11,288,710	11,216,451	72,259	
August	2,033,430	10,313,551	153,189	12,505,170	12,505,170		
September	1,027,683	9,944,348	236,874	11,208,905	11,208,905		
October	987,135	11,485,783		12,472,918	11,879,118		\$593,800
November	1,725,210	9,380,386		11,105,596	10,690,696		414,900
December	3,849,276	8,496,202		12,345,478	11,448,678		896,800
1877—January	857,055	10,014,358	57,632	10,929,045	10,592,345		336,700
February	3,645,418	8,030,998	57,632	11,734,048	11,377,548		356,500
March	3,682,964	7,502,403	57,632	11,242,999	11,018,099		224,900
April	304,852	10,545,077	80,961	10,930,890	10,859,090		71,800
May		10,867,761	80,961	10,948,722	10,521,883	24,539	402,300
June		10,657,312	116,142	11,621,454	9,059,947	1,789,107	772,400
July	2,870,927	8,062,978	116,142	11,050,047	10,383,947		666,100
August	3,294,225	9,036,075	150,696	12,480,996	12,217,596		263,400
September	2,616,288	9,115,866		11,732,154	11,351,054		381,100
October	4,088,382	8,282,606		12,370,988	12,221,388		149,600
November	3,454,107	8,841,670		12,295,777	12,142,777		153,000
December	3,697,995	9,235,929		12,933,924	12,743,524		190,400
1878—January	4,245,991	7,435,996	34,470	11,716,457	11,455,657		260,800
February	7,207,331	5,758,993	34,470	13,000,794	12,964,094		16,700
March	8,657,284	4,442,508	68,501	13,168,293	13,162,493		5,800
April	5,350,007	7,517,263	68,501	12,935,771	12,934,271		1,500
May	2,531,041	9,150,626	68,501	11,750,168	11,690,868		59,300
June	1,717,350	8,410,849	102,573	10,230,772	10,064,672		166,100
July	1,518,582	9,453,375	102,573	11,074,530	10,986,330		88,200
August	3,932,528	8,131,252	102,573	12,166,353	11,976,853		189,500
September	5,499,882	7,315,451	102,573	12,917,906	12,841,706		76,200
October	10,374,810	3,730,844	137,780	14,243,434	14,239,834		3,600
November	9,767,217	3,859,742	319,142	13,946,101	13,941,391		4,710
December	10,078,816	3,659,359	1,200	13,739,375	13,737,165		2,210
1879—January	8,566,290	4,868,994	1,200	13,436,484	13,418,374		18,110
February	6,912,214	6,032,581	35,673	12,980,468	12,950,358		30,110
March	9,594,059	3,981,014	35,673	13,610,746	13,598,636		12,110
April	8,917,987	4,728,268	35,673	13,681,928	13,678,918		3,010
May	7,184,993	5,713,568	69,901	12,968,462	12,947,952		20,510
June	9,498,337	3,784,589	103,419	13,386,345	13,381,135		5,210
July	10,352,098	3,843,250	103,419	14,298,767	14,296,957		1,810
August	11,820,000	2,742,211	103,419	14,665,630	14,665,020		610
September	12,249,355	2,826,197	240,950	15,316,502	15,316,187		315
October	13,359,631	2,341,702		15,701,333	15,701,018		315
November	13,466,357	2,287,637		15,753,994	15,753,678		316
December	13,846,955	2,231,329		16,078,284	16,077,968		316
1880—January	11,345,566	4,212,434		15,558,000	15,557,684		316
February	12,888,980	2,432,711	29,761	15,351,452	15,347,487		3,965
March	13,846,256	1,967,037	29,761	15,843,054	15,842,589		465
April	12,597,829	2,821,553	29,761	15,449,143	15,448,678		465
May	10,792,246	4,057,683	29,761	14,879,690	14,879,225		465
June	10,847,634	3,097,984	79,672	14,025,290	14,024,825		465
July	12,014,486	2,833,695	79,672	15,315,213	15,314,748		465
August	12,932,676	2,596,152	79,672	15,608,500	15,608,035		465
September	12,867,063	2,548,125	143,728	15,558,916	15,558,451		465
October	12,485,961	2,860,575	143,728	15,490,564	15,490,099		465
November	12,660,902	2,735,710	143,728	15,540,340	15,539,875		465
December	12,231,728	3,060,916		15,292,644	15,292,179		465

**No. 102.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND
OF NATIONAL BANKS AT THE END OF EACH MONTH, ETC.—Continued.**

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National- bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1881—January.....	\$10,772,382	\$4,200,433	.....	\$14,972,815	\$14,972,350	.....	\$465
February.....	10,840,589	3,202,787	.....	14,043,376	14,042,911	.....	465
March.....	11,329,162	3,341,908	.....	14,671,070	14,670,605	.....	465
April.....	10,727,047	4,272,966	\$44,890	15,044,903	15,042,938	.....	1,965
May.....	9,753,083	4,815,459	44,890	14,613,432	14,599,707	.....	13,665
June.....	11,564,021	2,844,107	44,890	14,453,018	14,452,553	.....	465
July.....	11,703,340	3,376,458	67,321	15,147,119	15,145,054	.....	2,065
August.....	12,255,051	3,122,964	67,321	15,445,336	15,444,871	.....	465
September.....	12,110,932	3,619,908	67,321	15,798,161	15,797,696	.....	465
October.....	11,820,144	3,426,427	67,321	15,313,892	15,313,427	.....	465
November.....	11,656,560	3,578,399	.....	15,234,959	15,234,494	.....	465
December.....	11,264,338	4,420,111	.....	15,684,449	15,666,184	.....	18,265
1882—January.....	9,312,142	5,609,086	21,790	14,943,018	14,909,253	.....	33,765
February.....	10,616,550	4,398,409	21,790	15,036,749	15,029,984	.....	6,765
March.....	11,420,393	3,550,883	21,790	14,993,066	14,991,701	.....	1,365
April.....	10,496,454	4,155,117	43,944	14,695,515	14,695,050	.....	465
May.....	9,426,406	5,075,466	43,944	14,545,816	14,542,651	.....	3,165
June.....	10,053,699	3,630,989	65,848	13,750,536	13,745,571	.....	4,965
July.....	9,389,795	5,387,746	65,848	14,843,389	14,841,924	.....	1,465
August.....	9,662,335	5,487,246	65,848	15,215,429	15,212,964	.....	2,465
September.....	8,919,900	6,088,107	87,593	15,095,600	15,078,008	.....	17,592
October.....	9,294,697	5,026,572	.....	14,321,269	14,299,185	.....	22,084
November.....	9,889,437	4,805,480	.....	14,694,917	14,661,669	.....	33,248
December.....	8,819,194	5,727,426	.....	14,546,620	14,529,509	.....	17,111
1883—January.....	5,412,681	8,642,768	21,323	14,076,772	14,033,189	.....	43,583
February.....	8,173,462	5,547,304	21,323	13,742,089	13,664,204	.....	77,885
March.....	9,994,155	3,645,595	21,323	13,661,073	13,637,936	.....	23,137
April.....	8,839,548	5,358,170	21,323	14,219,041	14,178,258	.....	40,783
May.....	6,527,363	7,120,471	21,323	13,669,157	13,625,386	.....	43,771
June.....	6,761,107	6,562,944	21,323	13,345,374	13,322,327	.....	23,037
July.....	6,683,417	7,013,786	21,323	13,718,526	13,685,589	.....	32,937
August.....	9,160,457	4,609,862	86,213	13,856,532	13,820,795	.....	35,737
September.....	9,239,563	5,022,175	86,213	14,347,956	14,330,319	.....	17,637
October.....	8,800,696	5,078,991	147,592	14,027,279	14,009,642	.....	17,637
November.....	8,290,289	5,493,433	.....	13,783,722	13,766,885	.....	16,837
December.....	6,436,684	7,395,132	.....	13,833,816	13,812,351	.....	21,465
1884—January.....	.....	12,201,941	.....	12,201,941	11,812,792	\$218,772	176,377
February.....	2,409,856	9,897,167	.....	12,307,023	12,153,696	.....	153,327
March.....	6,883,430	6,044,669	44,174	12,972,273	12,916,846	.....	55,427
April.....	4,911,360	8,150,646	44,174	13,106,180	13,062,412	.....	43,768
May.....	5,543,713	6,019,787	44,174	11,607,674	11,430,151	.....	177,523
June.....	5,345,086	6,861,741	44,174	12,251,001	12,188,045	.....	62,956
July.....	3,687,479	8,689,966	66,240	12,443,685	12,361,629	.....	82,056
August.....	3,586,050	9,364,216	88,427	13,038,693	12,943,937	.....	94,756
September.....	3,320,009	8,338,791	88,427	12,247,227	12,131,771	.....	115,456
October.....	4,078,522	8,012,753	88,427	12,179,702	12,075,546	.....	104,156
November.....	3,527,717	8,012,482	101,373	11,641,572	11,549,843	.....	91,729
December.....	4,281,582	7,872,536	.....	12,154,118	12,044,330	.....	109,788
1885—January.....	.....	11,513,180	.....	11,513,180	10,013,188	670,959	829,033
February.....	3,519,762	7,593,356	22,966	11,136,104	10,945,357	.....	190,747
March.....	6,376,994	5,176,931	22,986	11,576,911	11,493,197	.....	83,714
April.....	4,389,106	5,972,032	22,986	10,384,124	10,304,040	.....	80,084
May.....	3,260,643	7,512,602	46,432	10,819,677	10,404,503	.....	215,174
June.....	3,043,140	6,791,088	46,432	9,880,660	9,359,321	.....	521,339
July.....	6,095,306	5,309,882	69,902	11,475,090	11,405,151	.....	69,939
August.....	6,717,545	4,799,879	93,372	11,610,796	11,544,157	.....	66,639
September.....	8,718,232	3,542,598	93,372	12,354,002	12,301,763	.....	52,239
October.....	8,280,935	3,996,398	93,372	12,370,703	12,290,644	.....	80,059
November.....	9,198,023	3,487,306	.....	12,685,329	12,659,538	.....	25,771
December.....	8,178,824	3,508,868	.....	11,687,692	11,643,679	.....	44,013
1886—January.....	2,448,906	8,104,137	.....	10,553,043	10,474,184	.....	78,859
February.....	4,030,953	6,323,972	22,654	10,377,579	10,243,841	.....	134,238
March.....	7,434,915	3,175,794	22,654	10,633,363	10,569,100	.....	70,263
April.....	7,450,900	3,337,361	45,232	11,033,493	10,990,470	.....	43,023
May.....	5,679,892	4,619,666	67,020	10,366,578	10,305,842	.....	60,736
June.....	6,364,061	3,840,402	67,020	10,271,483	10,195,617	.....	75,866
July.....	6,609,658	3,524,910	67,020	10,201,588	10,150,819	.....	50,769
August.....	8,294,550	2,655,239	89,065	11,038,854	10,995,670	.....	43,184
September.....	8,797,697	1,917,975	89,065	10,804,737	10,772,273	.....	32,464
October.....	7,209,312	2,992,810	89,065	10,291,187	10,254,402	.....	36,785
November.....	7,281,699	2,348,558	89,065	9,719,322	9,682,247	.....	37,075
December.....	6,514,453	2,785,270	.....	9,299,723	9,271,983	.....	27,740
1887—January.....	3,816,650	4,309,913	20,965	8,147,528	8,095,626	.....	51,902
February.....	5,637,684	2,854,640	20,965	8,513,289	8,466,307	.....	47,982
March.....	6,259,492	2,357,856	20,965	8,638,313	8,603,200	.....	35,113
April.....	5,022,572	3,164,234	42,931	8,229,737	8,192,141	.....	37,596
May.....	4,297,250	3,552,069	42,931	7,892,250	7,855,721	.....	36,529

No. 102.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH, ETC.—Continued.

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1887—June	\$5,774,775	\$2,165,540	\$65,463	\$8,005,778	\$7,968,919		\$36,850
July	4,880,724	2,868,303	65,463	7,814,490	7,781,411		33,079
August	4,728,967	3,135,413	87,451	7,951,831	7,917,247		34,584
September	4,797,848	2,764,223	138,967	7,701,038	7,664,116		36,922
October	3,751,309	4,001,162		7,752,471	7,720,340		32,131
November	4,660,936	3,013,462	21,298	7,695,696	7,664,045		31,651
December	2,779,350	4,755,341	21,298	7,555,989	7,523,372		32,617
1888—January		7,685,489	21,298	7,706,787	6,658,560	\$953,579	94,648
February	419,742	6,222,777	21,298	6,663,817	6,585,129		75,688
March	2,071,397	5,069,966	21,298	7,162,661	7,095,905		66,756
April	1,093,564	5,589,183	42,738	6,725,485	6,634,753		90,732
May	159,846	6,449,441	64,273	6,673,160	6,524,761		148,399
June		6,770,380	64,273	6,834,653	6,525,282	194,630	114,741
July		8,054,638	64,273	8,118,911	6,408,322	1,611,906	98,683
August		7,741,716	64,273	7,805,989	7,089,467	668,230	48,283
September	734,749	5,829,659	86,232	6,650,640	6,574,827		75,813
October	2,449,770	3,930,670	86,232	6,466,672	6,384,492		82,180
November	3,467,565	3,114,398	86,232	6,668,195	6,633,591		34,604
December	2,540,692	3,724,723		6,265,415	6,225,541		39,874
1889—January	239,642	5,130,032	20,936	5,390,610	5,257,749		132,861
February	2,777,833	3,115,035	20,936	5,913,804	5,840,598		73,206
March	3,324,123	2,717,815	42,709	6,084,647	6,040,180		44,467
April	2,710,653	3,220,496	42,709	5,973,858	5,935,225		38,633
May	866,105	4,448,966	42,709	5,357,780	5,249,520		108,260
June	1,472,579	3,959,219	64,467	5,496,265	5,419,585		76,680
July	2,088,687	3,471,822	64,467	5,624,976	5,566,486		58,490
August	1,465,624	4,436,825	64,467	5,966,916	5,911,276		55,640
September	2,069,617	3,706,080	85,975	5,861,672	5,803,542		58,130
October	574,713	5,062,948	85,975	5,723,636	5,667,026		56,610
November	1,505,714	4,026,241	131,191	5,663,146	5,623,648		39,498
December	1,246,173	4,367,102		5,613,275	5,564,197		49,078
1890—January		6,029,508	21,221	6,050,729	5,051,510	866,115	133,104
February	1,052,718	4,197,153	21,221	5,271,092	5,135,718		135,374
March	1,703,932	3,834,208	21,221	5,559,361	5,459,370		99,991
April	1,644,734	3,806,834	42,190	5,493,758	5,422,628		71,130
May	1,165,590	4,128,493	42,190	5,336,273	5,245,967		90,306
June	1,173,931	4,203,262	42,190	5,419,383	5,320,317		99,066
July	988,907	4,713,320	63,020	5,715,247	5,653,702		61,545
August	625,237	4,935,522	63,020	5,623,779	5,543,974		79,805
September	763,746	4,505,712	83,841	5,353,299	5,244,089		109,210
October	1,894,510	3,549,663	83,841	5,528,014	5,479,044		48,970
November	2,028,288	3,285,337	107,843	5,421,468	5,372,208		49,260
December	2,118,241	3,277,840		5,396,081	5,328,687		67,394
1891—January		6,181,625	19,739	6,201,364	4,724,349	1,276,430	200,576
February	171,049	4,845,746	19,739	5,036,534	4,874,565		161,969
March	1,690,598	3,302,465	19,739	5,012,802	4,887,172		125,630
April	1,551,728	3,953,555	19,739	5,525,022	5,432,273		92,749
May		5,003,448	39,536	5,042,984	4,497,975	392,139	152,870
June		5,542,271	59,212	5,601,483	4,471,937	868,074	260,572
July		5,801,651	59,212	5,860,863	5,030,539	666,603	163,721
August		6,649,740	78,989	6,728,689	5,847,401	743,193	138,095
September	78,716	5,589,003	78,989	5,746,748	5,610,854		135,894
October		5,595,200	78,989	5,674,189	5,527,753	21,172	125,264
November	655,846	4,673,987	99,366	5,429,199	5,189,961		239,238
December	1,178,753	4,550,533		5,729,286	5,527,105		202,181
1892—January		5,833,636	19,171	5,852,807	5,221,208	385,890	245,709
February	877,347	4,687,590	19,171	5,584,108	5,376,084		208,024
March	1,956,080	3,802,554	19,171	5,777,805	5,604,158		173,647
April	1,621,397	4,292,481	19,171	5,933,049	5,824,178		108,871
May	481,675	4,952,287	38,506	5,472,468	5,311,106		161,362
June	623,913	5,232,044	38,506	5,894,465	5,697,275		197,188
July		5,786,139	38,506	5,824,655	5,569,987	21,756	232,912
August		6,503,472	38,506	6,541,978	6,132,418	232,704	176,856
September		7,526,222	77,131	7,603,353	5,933,649	1,446,572	223,132
October		6,968,821	77,131	7,045,952	5,910,346	925,430	210,176
November		5,695,211	77,131	5,772,342	5,440,473	48,729	285,140
December	10,386	5,899,697		5,910,083	5,586,968		323,117
1893—January		7,593,744	200	7,593,944	4,956,774	2,124,585	512,585
February	383,217	5,437,804	200	5,821,221	5,551,109		270,112
March	2,069,709	3,692,528	365	5,762,602	5,470,555		292,047
April	802,224	4,945,410	365	5,747,999	5,436,356		311,643
May	300,926	5,119,181	38,881	5,458,988	5,076,930		382,058
June	1,948,881	3,858,371	38,881	5,846,133	5,597,247		248,886
July	3,158,476	3,513,581	58,447	6,729,504	6,549,612		179,892
August	4,327,277	2,991,630	58,447	7,377,354	7,121,743		255,611
September	511,390	7,561,305	58,447	8,131,142	7,865,336		265,806
October		11,258,335	77,840	11,336,175	5,978,021	4,452,354	905,800

No. 102.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH, ETC.—Continued.

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National-bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1893—November		\$12,634,770	\$77,840	\$12,712,610	\$5,437,663	\$6,492,488	\$782,459
December		12,112,475	19,400	12,131,875	6,234,853	5,456,464	440,558
1894—January		14,288,804	19,400	14,308,204	5,639,628	8,192,701	475,875
February		12,469,240	19,400	12,488,640	6,152,872	6,000,861	334,907
March		10,565,388	38,810	10,604,198	6,401,088	3,836,135	366,975
April		8,436,696	38,810	8,475,506	6,194,763	1,854,885	425,838
May		7,089,222	58,285	7,147,507	6,373,428	350,816	423,263
June	\$523,879	6,132,120	58,285	6,714,284	6,344,890		369,394
July	2,487,080	4,548,448	58,285	7,093,813	6,774,123		319,690
August	2,467,236	5,296,814	77,790	7,841,840	7,671,862		169,978
September	2,522,309	4,867,050	77,790	7,467,149	7,250,860		216,289
October	2,673,835	4,816,021	77,790	7,567,646	7,424,640		143,006
November	3,294,662	3,955,321	107,445	7,357,428	7,186,644		170,784
December	2,593,619	4,556,187		7,149,806	7,072,499		77,307
1895—January	616,591	6,105,143		6,721,734	6,596,132		125,602
February	2,248,754	5,064,609		7,253,363	7,176,074		77,289
March	2,864,740	4,103,436		6,968,176	6,853,373		114,803
April	2,653,891	4,609,610		7,263,501	7,132,388		131,113
May	2,789,453	4,661,091	57,578	7,508,122	7,390,592		117,530
June	3,214,277	4,203,973	57,578	7,475,828	7,349,344		126,484
July	2,188,940	5,259,121	57,578	7,505,639	7,361,287		144,352
August	1,001,502	7,257,996	76,412	8,335,910	8,208,122		127,788
September	2,025,271	5,530,709	76,412	7,632,392	7,525,303		107,089
October	1,949,265	6,114,490	76,412	8,140,167	8,017,476		122,691
November	1,787,810	5,858,829	100,353	7,746,992	7,598,512		148,480
December	721,140	6,618,573		7,339,713	7,168,186		171,527
1896—January		9,955,683		9,955,683	6,472,790	3,132,390	350,503
February		7,993,630		7,993,630	7,027,642	737,114	228,874
March	1,274,249	6,515,076		7,789,325	7,674,057		115,268
April	699,146	7,114,472		7,813,618	7,624,680		188,938
May		9,445,926	58,307	9,504,233	7,772,917	1,535,054	196,262
June		9,967,391	58,307	10,025,698	7,573,009	2,171,135	281,554
July		11,613,348	58,307	11,671,655	7,412,349	3,976,873	282,433
August		13,376,890	58,307	13,435,197	8,891,426	4,328,287	215,484
September		12,519,928	77,787	12,597,695	8,957,215	3,532,559	107,921
October		12,586,958	77,787	12,664,725	8,477,211	4,003,115	184,399
November		12,515,246	114,086	12,629,332	8,229,757	4,240,025	159,550
December		13,735,345	19,269	13,754,614	8,243,966	5,327,581	183,067
1897—January		16,906,136	19,269	16,925,405	7,662,497	8,919,868	343,040
February		14,768,457	38,818	14,807,275	8,317,951	6,324,446	164,878
March		11,074,148	38,818	11,112,966	7,847,745	3,019,063	246,158
April		8,292,970	58,398	8,351,368	7,488,770	586,258	276,340
May	882,801	6,717,977	58,398	7,659,176	7,355,400		303,776
June	2,853,650	4,731,248	58,398	7,643,296	7,426,695		216,601
July	2,878,859	5,344,284	58,398	8,281,541	8,138,040		143,501
August	3,863,257	4,193,979	77,978	8,135,214	8,016,001		119,213
September	5,111,268	3,550,102	77,978	8,739,348	8,665,921		73,427
October	4,055,894	4,553,876	125,062	8,734,832	8,664,277		70,555
November	3,606,493	4,396,757	146,635	8,149,885	8,074,901		74,984
December	3,144,861	4,767,824	21,573	7,934,258	7,843,105		91,153
1898—January	1,287,522	5,866,096	21,573	7,175,191	6,994,830		180,361
February	4,595,297	3,185,821	43,374	7,824,492	7,734,424		90,068
March	5,510,375	2,573,372	43,374	8,127,121	8,090,519		36,602
April	5,954,804	2,562,457	65,279	8,582,540	8,549,004		33,536
May	5,619,576	2,902,367	65,279	8,587,222	8,546,564		40,658
June	4,267,148	3,790,578	65,279	8,123,005	8,070,640		52,365
July	3,611,062	4,219,482	65,279	7,895,823	7,838,028		57,795
August	4,567,648	3,854,448	65,279	8,487,375	8,416,133		71,242
September	5,106,837	3,399,267	87,183	8,593,287	8,530,365		62,922

No. 103.—CHANGES DURING THE FISCAL YEAR 1898 IN THE FORCE EMPLOYED IN THE TREASURER'S OFFICE.

Total force June 30, 1897	295
Appointed	8
Transferred to Treasurer's office	27
	35
Died	1
Resigned	4
Removed	2
Transferred from Treasurer's office	19
	26
	9
Total force June 30, 1898	304

No. 104.—APPROPRIATIONS MADE FOR THE FORCE EMPLOYED IN THE TREASURER'S OFFICE AND SALARIES PAID DURING THE FISCAL YEAR 1898.

Roll on which paid.	Appropriated.	Expended.	Balance un- expended.
Regular roll	\$282,761.60	\$281,552.44	\$1,209.16
Reimbursable roll: Force employed in redemption of national currency	70,800.00	70,424.24	375.76
Total	353,561.60	351,976.68	1,584.92

(No. 2.)

REPORT OF THE COMPTROLLER OF THE CURRENCY.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, December 5, 1898.

SIR: I submit herewith in compliance with law my annual report on the operations of the Currency Bureau. This is the thirty-sixth annual report, and is for the year ended October 31, 1898.

CONDITION OF NATIONAL BANKS.

Since October 5, 1897, five reports of condition of national banks have been made, as follows: December 15, 1897, February 18, May 5, July 14, and September 20, 1898. The resources and liabilities of the banks at date of each report are shown in detail in the following table:

SUMMARY OF REPORTS OF CONDITION OF NATIONAL BANKS DURING THE YEAR.

	Dec. 15, 1897.	Feb. 18, 1898.	May 5, 1898.	July 14, 1898.	Sept. 20, 1898.
	3,607 banks.	3 594 banks.	3,586 banks.	3,582 banks.	3,585 banks.
RESOURCES.					
Loans and discounts.	\$2,082,608,324.81	\$2,138,078,280.43	\$2,097,094,235.23	\$2,151,757,655.60	\$2,155,961,627.91
Overdrafts.....	17,741,993.50	14,093,400.41	12,679,151.37	11,924,282.56	16,557,982.63
U. S. bonds to secure circulation.....	222,020,750.00	212,425,300.00	216,158,300.00	218,106,450.00	224,628,840.00
U. S. bonds to secure U. S. deposits.....	45,367,100.00	34,760,500.00	28,630,500.00	53,519,100.00	83,926,230.00
U. S. bonds on hand..	14,915,800.00	13,184,500.00	16,365,000.00	13,731,350.00	30,614,010.00
Premiums on U. S. bonds.....	18,555,489.01	17,789,744.59	18,271,547.14	18,947,195.10	18,971,197.22
Stocks, securities, etc.....	217,582,980.50	230,346,748.92	236,025,116.53	250,689,375.09	255,198,927.69
Banking house, furniture, and fixtures.....	79,254,940.92	78,894,056.33	79,463,235.21	79,308,604.63	79,386,337.51
Other real estate and mortgages owned.....	29,852,102.09	30,119,511.21	30,326,045.27	30,186,270.70	30,484,417.71
Due from national banks.....	168,825,189.92	170,808,109.97	152,372,153.15	161,138,722.49	159,128,045.17
Due from State banks and bankers.....	48,012,498.55	48,093,430.84	45,468,995.03	43,248,800.85	46,324,878.06
Due from approved reserve agents.....	309,569,861.34	360,277,020.45	300,961,618.96	320,015,035.43	320,002,050.90
Checks and other cash items.....	14,933,428.42	13,100,061.68	16,719,376.27	17,308,976.92	16,828,942.11
Exchanges for clearing house.....	118,415,838.07	113,590,539.43	126,234,933.64	94,276,408.07	110,286,935.55
Bills of other national banks.....	18,859,116.00	18,600,745.00	21,338,292.00	20,811,692.00	19,649,723.00
Fractional currency, nickels, and cents.	925,465.16	1,040,901.73	1,057,060.71	1,093,904.16	1,023,834.03

SUMMARY OF REPORTS OF CONDITION OF NATIONAL BANKS DURING THE YEAR—
Continued.

	Dec. 15, 1897.	Feb. 18, 1898.	May 5, 1898.	July 14, 1898.	Sept. 20, 1898.
	3,607 banks.	3,594 banks.	3,586 banks.	3,582 banks.	3,585 banks.
RESOURCES—cont'd.					
Gold coin.....	\$119,747,644.72	\$125,710,166.77	\$131,081,263.68	\$132,888,037.43	\$127,990,555.98
Gold Treasury certificates.....	19,484,500.00	18,062,350.00	18,230,690.00	18,457,340.00	18,323,870.00
Gold clearing-house certificates.....	67,861,000.00	79,083,000.00	118,333,000.00	133,576,000.00	104,356,000.00
Silver dollars.....	7,509,247.00	7,459,428.00	8,100,544.00	7,963,587.00	6,861,433.00
Silver Treasury certificates.....	31,752,596.00	34,964,239.00	35,316,796.00	36,458,014.00	30,679,950.00
Silver coin, fractional.....	5,808,565.21	6,098,741.84	6,120,479.16	6,334,152.52	5,662,349.41
Legal-tender notes.....	112,564,875.00	120,265,185.00	119,058,681.00	114,914,997.00	110,038,300.00
U. S. certificates of deposit.....	45,840,000.00	49,250,000.00	23,975,000.00	20,385,000.00	16,810,000.00
Five per cent redemption fund.....	9,761,568.38	9,315,860.62	9,520,530.82	9,601,066.56	9,795,055.25
Due from Treasurer United States.....	1,442,901.40	1,535,292.19	1,064,313.04	11,033,427.06	4,019,551.74
Total.....	3,829,213,776.00	3,946,947,114.41	3,869,966,858.21	3,977,675,445.17	4,003,511,044.87
LIABILITIES.					
Capital stock paid in.....	629,655,365.00	628,890,320.00	624,471,670.00	622,016,745.00	621,517,895.00
Surplus fund.....	246,416,688.48	248,484,530.31	247,695,979.44	247,935,215.65	247,555,108.57
Undivided profits, less expenses and taxes.....	95,293,663.02	86,143,789.31	90,320,999.16	85,036,427.50	93,015,097.86
National bank notes outstanding.....	193,783,985.00	184,106,322.00	188,425,308.50	189,866,298.50	194,483,765.50
State bank notes outstanding.....	60,335.50	56,018.50	56,017.50	56,007.50	55,907.50
Due to other national banks.....	445,061,154.89	504,980,175.82	424,204,634.90	467,634,068.18	446,417,454.05
Due to State banks and bankers.....	232,877,503.25	259,972,293.60	245,643,049.17	252,182,773.37	251,917,900.89
Dividends unpaid.....	943,274.07	1,071,997.92	2,000,238.18	2,704,832.25	1,008,410.82
Individual deposits.....	1,916,630,252.25	1,982,680,933.15	1,999,308,438.96	2,023,357,159.60	2,031,454,540.29
U. S. deposits.....	39,939,047.71	27,562,931.73	23,095,935.89	48,081,038.95	70,187,368.12
Deposits of U. S. disbursing officers.....	4,012,185.36	3,870,835.81	3,928,661.49	4,788,377.83	4,977,832.80
Notes and bills rediscounted.....	3,161,796.07	2,681,072.89	4,467,622.85	5,364,952.85	6,084,815.45
Bills payable.....	7,722,623.78	5,579,549.06	9,288,156.89	9,283,285.11	11,283,332.33
Liabilities other than those above.....	13,655,901.62	10,886,344.31	7,060,145.28	19,368,262.88	23,551,615.69
Total.....	3,829,213,776.00	3,946,947,114.41	3,869,966,858.21	3,977,675,445.17	4,003,511,044.87

Notwithstanding that the number of banks in operation on September 20, 1898, is less than at any date of report since December 19, 1890, the amount of individual deposits, loans and discounts, and total resources is greater than at any time during the existence of the national banking system. On September 20, for the first time, the aggregate resources reached and exceeded the four-billion-dollar mark, the increase since October 5, 1897, being \$298,377,337.16. A comparison of the last returns with those of October 5, 1897, indicates an increase during the year of \$104,952,189.74 in loans and discounts; \$79,194,380 in Government securities on deposit with the Treasurer of the United States to secure circulating notes and public deposits and the amount held by the banks; \$57,304,827.34 in specie and legal tenders. The reduction of \$25,465,000 in the amount of United States certificates of deposit for legal tenders results in a net increase of lawful money of \$31,839,827.34.

The reduction of 25 in the number of banks reporting is accompanied by a decrease of \$9,970,200 in capital stock and \$4,436,904.50 in circulating notes outstanding. Necessarily the principal increase in the

liability side of the statement is in individual deposits. On October 5, 1897, the deposits aggregated \$1,853,349,128.50, and on September 20, 1898, \$2,031,454,540.29, the increase being \$178,105,411.79. The balance due other banks and bankers shows an increase of \$52,627,388.09 and United States deposits of \$59,023,019.27.

By reference to the foregoing table, it will be seen that loans and discounts, which on October 5, 1897, amounted to \$2,051,009,438.17, show a material increase up to February 18, 1898. The returns on May 5 show a decrease since the February report of \$40,984,045.20. Compared with the amount on May 5, the increase on July 14 was \$54,663,420.37, which was further increased on September 20 by \$4,203,972.31.

United States bonds on deposit with the Treasurer of the United States to secure circulation have fluctuated between a maximum of \$227,483,950 on October 5, 1897, and \$212,425,300 on February 18, 1898, the amount on deposit on September 20 being \$224,628,840, a reduction during the year of \$2,855,110.

Specie held by the banks is greater at date of each report during the year than on October 5, 1897, when it stood at \$239,387,702.05. The maximum holding was reached on July 14, being \$335,677,130.95. Between that date and September 20 there was a decrease of \$41,802,972.56.

Capital stock shows a steady but slight decrease since October 5, 1897. The changes in the surplus and other undivided profit accounts have been slight, although, as compared with October 5, the increase in both items during the year aggregates \$5,818,205.60.

The circulation account was greatest at date of statement closing the last report year. The minimum amount outstanding was \$184,106,322, on February 18, 1898. From that date there was a gradual increase during the balance of the year, but, as heretofore stated, the amount outstanding on September 20, 1898, was \$4,436,904.50 less than on October 5, 1897.

Without an exception, there has been a material increase in individual deposits at date of each report during the year. Starting at \$1,853,349,128.50, the account reached on September 20 an aggregate of \$2,031,454,540.29, or, as heretofore stated, an increase during the year of over \$178,000,000.

The liabilities of the banks on account of notes and bills rediscounted and bills payable were at the maximum on October 5, 1897, being \$19,755,556.64. On February 18, 1898, these liabilities amounted to only about \$8,000,000. Thereafter there was a steady increase to the close of the year, when the amount was \$17,368,147.78.

INVESTIGATIONS AND RECOMMENDATIONS RELATIVE TO BANK-NOTE CURRENCY.

Section 333 of the Revised Statutes of the United States provides that the Comptroller of the Currency in his annual report to Congress shall suggest "any amendment to the laws relative to banking by which the system may be improved and the security of the holders of its notes and other creditors may be increased."

In suggesting some general amendments to the national banking law at this time, it is not the purpose of the Comptroller to review in detail the plans and propositions for the modification of our currency and banking systems which are now, and for some time have been, the subject of economic and general discussion throughout the country; but a reference to them and the principles underlying them is deemed

imperative in view of the fact that in their present form they seem to ignore the interests of bank depositors, with whose protection the Comptroller is peculiarly charged.

The panic of 1893 having directed attention toward the dangers to the general commercial system, resulting from the disproportion between demand-currency liabilities of the Government, payable in gold, and the gold held in reserve by the Government for their redemption, as well as to the inelasticity of the present bank-note currency, the plans providing for a modification of the banking and currency systems which are now most discussed, may be considered as based upon the following propositions:

First. That the disproportion between outstanding currency liabilities of the Government payable in gold, and the gold held for their redemption, should be lessened by a contraction in the amount of these demand-currency liabilities.

Second. That the void in circulation, caused by such contraction, should be filled by an extension of the circulation of national banks, which circulation, redeemable in gold, is ultimately to depend for its chief security upon a first lien on the commercial assets of the issuing banks.

The more prominent of these plans, which may be considered as embodying in the ablest forms the general principles necessarily involved in a system of bank-note issues secured by the general assets of banks, look to the ultimate displacement of Government-credit money with bank-credit money, the latter eventually being secured by a first lien upon the assets of the issuing banks, and by a 5 per cent redemption fund created in the first instance by taxation upon solvent issuing banks and thus maintained. It is proposed that a first lien shall exist upon all the assets of any insolvent bank which may have issued currency until it has contributed to such fund, to be held by the Government as trustee, an amount sufficient to redeem its outstanding notes in full.

Upon any deficiency occurring in such contribution to the guaranty fund, due to a failure to collect from the assets of the insolvent bank a sufficient amount to redeem its notes in full, resort is to be had to additional taxation upon solvent banks issuing circulation to supply the deficiency, one plan providing, however, that such tax shall not exceed 1 per cent on the amount of their note issues per year.

The assumptions which seem to underlie these plans are:

First. That unless we are to have a currency contraction, some radical extension of bank-note issues is absolutely necessary to the securing of the proper adjustment of Government currency liabilities to its gold reserve, by which adjustment the greater safety of the gold standard is subserved; and,

Second. That through this radical extension and change in the present form of bank-note issues alone, is elasticity to be secured in our currency.

As opposed to these propositions, and in connection with the data given and views expressed hereinafter, relative to changes in the present banking laws, the Comptroller desires to state that his suggestions are based upon the following assumptions:

First. That there is existing no such condition of the United States finances, revenues, or credit as to justify the proposition that the shifting of the burden of gold redemption of outstanding currency from the Government to the banks, is so important as to necessitate of itself radical changes and concessions in national-banking laws relative to

the issue of notes, which changes and concessions would not be considered wise if the interests of the community, irrespective of Government finances, were alone considered.

Second. That if from considerations of general public policy, irrespective of governmental finances, bank-note issues secured only by commercial assets of banks seem unwise, the resources, credit, and financial condition of the United States are such that by means of revenue laws and other amendments to law suggested by the President in his last annual message, a safer ratio between its outstanding circulation and gold reserve can be attained, the stability of the present gold standard insured, and the currency maintained upon a sound basis without contraction.

It must be remembered, in connection with the discussion of changes in the present banking laws, that by far the most important function of the national banks is that of an acting middleman between the depositors and borrowers of a community, and that its note-issuing functions are secondary in importance and usefulness under the present, or any proposed system of bank-note issues.

It is especially important, therefore, in proposing changes in the laws governing the note-issuing powers of national banks, that the effects of such changes upon the relation of the bank to its depositors and borrowers, be carefully studied.

It is the belief of the Comptroller that the proposed preference of the note holder over the depositor, which is a fundamental basis of all these plans, is not only inherently wrong, and unjustified by any grounds of public policy, but that its practical effect upon the present relation of depositors to banks in the smaller communities of the United States would be so revolutionary as to bring about the most injurious conditions in the general business of the country.

The essential similarity between the liability of a solvent bank expressed by a deposit credit and by a bank note, is generally recognized and emphasized by those advocating these plans.

In view of this recognized similarity before the insolvency of a bank, the radical dissimilarity in their respective treatment when insolvency occurs, is justified by a course of reasoning which is believed to be fallacious.

It may be as sound in principle for a bank to issue bank notes as to take deposits, when the two classes of creditors stand upon the same basis in relation to the assets of the bank to which they have each contributed, but it is not as sound in principle when in case of insolvency, the creditor who claims under a note must be paid in full, before the creditor who claims under a deposit can receive anything.

Under these plans the dollar of the depositor, and the dollar of the note holder, side by side, would be invested by the officers in the assets of the solvent bank, since it is proposed to change the law under which at the present time the note holder's dollar from the first must be invested in Government bonds, to be held separately in trust for his protection.

Side by side, these dollars of depositors and note holders, would be redeemed on demand without question by the solvent banks under the proposed system. Why, then, should the dollar claim of the depositor be paid nothing out of the assets of an insolvent bank until and unless the dollar claim of the note holder is paid in full?

In our judgment there is no relevant answer to this proposition save one, based upon grounds of general public policy, which admits the injustice to the depositor class, but justifies it by claiming the neces-

sity for the Government and the community, of additional and different circulation than that we have at present.

The claim that a difference so radical and fundamental as this in the treatment of two classes of creditors, can be justified by the fact that the depositor generally deals directly with the bank and has the opportunity to inform himself as to the trustworthiness of it, whereas the notes are issued for general circulation and pass into the hands of those distant from the bank, and therefore unable to form an opinion as to its strength, is not one which will commend itself generally to practical men.

Experience demonstrates that in the banking business the detection of untrustworthiness in banks is, as a matter of fact, not one of the duties with which the depositor, as a general rule, charges himself. He has come to leave that to the officials of the National and State Governments; and while it may be true that as a class he ought to exercise greater discretion in his selection of banks for his deposits, it is equally true that as a class, he has come to have that confidence in the system which has made him comparatively indifferent under normal conditions to this duty.

Again, he is often compelled, by the very nature of his business, to be dependent upon the agency of banks at a distance in handling his funds, in which case he, like the note holder, could not investigate if he so desired.

Certainly the fundamental right to prefer in the distribution of the assets of an insolvent bank the note-holding class to the depositor class, should rest upon some broader ground than the assumed neglect of the depositor class to acquaint itself with the nature of the private business and internal management of banking institutions, whose proper supervision the National Government, as the representative of the depositors and the public, has taken upon itself.

The lien given to the note holder under the present system, first upon the Government bonds deposited expressly in trust as security for said notes, before other assets of the bank can be reached, is far different in practical effect from the general and unqualified priority in lien upon the assets of a bank proposed in these plans.

The priority of lien of the note holders under the present system over the depositor, is first upon the United States bonds deposited in trust for his benefit, and only secondarily, in case of deficiency in bonded security, upon the general assets of the bank. In practical operation this security gives the notes the unquestioned credit necessary to enable them to circulate, and at the same time does not, as a matter of fact, interfere with the rights of the depositor in case of insolvency, since the bonds at public sale bring the amount of the notes, and return to the insolvent bank for the benefit of general creditors practically all the equity originally invested in them.

This being the practical effect of the present bank-note system, it can not rightfully be considered as justifying any assumption that in its theory the rights of note holders are considered as more sacred in themselves, than the rights of depositors.

Under the present system the relation of the note issues of a national bank to its general business, is somewhat the same as the relation of the issue and redemption department of the Bank of England, to its commercial department. They are in reality almost entirely separate, and so intended to be.

If under any new system, the note holder and the deposit holder come into similar relations to the bank, their rights against the common

assets, to which their money has alike contributed, should be equally sacred.

If, then, there is no inherent moral right to establish a preference of the note-holding creditors of an insolvent bank, as against the deposit-holding creditors, in the distribution of the assets of an insolvent bank, the question arises, does public policy demand, in the interest of the common good, that such a preference should be given in order to establish a bank-note system which will give banks such a profit, that to secure it they will relieve the United States Treasury of the burden of gold redemption; and afford the country a circulating medium having alleged advantages over that now in use.

In order to determine this question, actual data at command must be examined critically in order to understand the nature and extent of the wrong done the depositor class by this preference, and the consequent effects of this wrong upon the community at large and its business.

Statistics have been quoted to show that the burdens which will be imposed upon depositors by such a preference will be light; but the force of these figures, so far as their being a guide to the probable economic effect of the proposed laws is concerned, is immediately lost when it is noted that in them no distinction is made between the rate of loss of depositors in different communities, and between the rate of loss of the depositor in the small banks, and that of the depositor in large banks. They err in assuming that the percentage of loss will be ratably distributed.

The Comptroller presents herewith a series of tables which indicate more exactly upon what class of depositors the real burden of this preference will fall with almost crushing weight.

These tables give approximately the loss which under the proposed plan would result to depositors from the preference of note holders over deposit holders in case of insolvency, based upon the showing made by the 195 insolvent national banks, whose affairs have been finally closed during the existence of the system.

For the purpose of these tables it is assumed in the case of each class of insolvent banks, that their officers would have made the same proportionate losses upon the commercial assets in which the notes issued were invested, that they actually did upon the assets in which the deposits and capital of the banks were invested.

To the good assets of these different classes of insolvent national banks, as shown by the records of this office, has been added the amount which would have been realized from the unsecured notes issued, if loaned or invested with the same rate of loss as was made upon the money invested in the actual assets.

From the assets thus increased, there is subtracted 95 per cent of the preferred-note issues proposed (to wit, the par of the notes less the 5 per cent redemption fund held by the Government), which leaves the amount which would then go to the depositors, and other unsecured creditors.

This amount, in terms of percentage of their total claims, is then compared with the percentage of their claims actually received, and the loss which would be caused by the preference is thus approximately disclosed in the difference.

The tables give these results bearing upon the interests of depositors in banks according to geographical sections, and according to the following classifications of capital: \$50,000, \$100,000, \$200,000, \$300,000, \$500,000, and banks with a capital exceeding \$500,000.

As under the proposed plans circulation, eventually secured only by

bank assets, might be taken out in different amounts, these amounts have been assumed to be 60 per cent, 80 per cent, and 100 per cent of the capital of the bank, showing what the loss to depositors would approximately be in each of these instances.

As illustrating the method of preparing the tables, we will take the case of a bank of \$100,000 capital, which has failed, and upon final liquidation has paid its depositors 50 per cent upon claims of \$200,000, to wit, the sum of \$100,000. Under the plan proposed assume this bank had issued in notes, secured by a first lien upon its assets, an amount equal to 60 per cent of its capital, to-wit, the sum of \$60,000.

Since in investing \$300,000; to wit, \$100,000 capital and \$200,000 deposits, it has lost the sum of \$200,000 and has remaining but \$100,000, to wit, one-third of its original assets, we assume that of the \$57,000 circulation which the bank had to invest in commercial assets (to wit, the \$60,000 circulation less \$3,000 representing the 5 per cent redemption fund held by the Government) it would have lost the same proportion, and have left of that investment but one-third in good assets, to wit, \$19,000. We add, therefore, to the \$100,000 actually paid depositors, the sum of \$19,000, giving \$119,000 for distribution between depositors and note holders. But, as under these plans, the note holders are preferred for the full amount of their \$60,000 notes, of which but \$3,000 is in the redemption fund, there must be subtracted from this \$119,000 the sum of \$57,000, leaving for the depositors only \$62,000, as against \$100,000 which they received under the present system, without any burden of note preferences upon common assets. As \$62,000 is but 31 per cent of their total claims of \$200,000, upon which under the present system they received \$100,000 dividends, or 50 per cent, it follows that their loss, directly traceable to the preference, would amount to 19 per cent of the face of their deposits.

Of necessity these tables, based as they are upon hypothesis, can be considered only as approximately indicating the losses which depositors may expect; but that they furnish a conservative estimate of these losses is believed.

They do not take into consideration the possibility of unusual losses in general bank assets, through an inflation of the currency and resultant speculation brought about by an abnormal increase in the number of national banks.

This increase might be caused by private and State banks and trust companies entering the system for the sake of the profits arising from the currency privilege. These plans provide for a circulation secured by the commercial assets of banks up to a limit of 100 per cent of the capital of the bank, with an increasing tax as the limit is reached.

In this connection it is well to remember that an insolvent bank, as a general rule, will have made every effort before closing its doors to avail itself of the currency privilege to the full limit allowed by law in the effort to avert suspension of payments.

Of the 195 national banks which have been finally liquidated these tables show in reference to the rate of loss experienced in investments:

That 10 banks in the New England States with combined capital of \$2,571,300 have paid cash dividends of \$9,626,055 on \$11,508,426 of claims proved, or 83.64 per cent. These banks had total nominal assets of \$17,195,440, of which \$10,207,324 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 59.36 per cent.

That 50 banks in the Eastern States, with a combined capital of \$9,155,600, have paid cash dividends of \$14,469,195 on \$18,399,239 of

claims proved, or 78.64 per cent. These banks had total nominal assets of \$31,135,897, of which \$17,260,498 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 55.44 per cent.

That 33 banks in the Southern States, with a combined capital of \$4,775,000, have paid cash dividends of \$6,611,266 on \$10,111,715 of claims proved, or 65.38 per cent. These banks had total nominal assets of \$15,263,365, of which \$6,808,364 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 44.61 per cent.

That 44 banks in the Middle States, with a combined capital of \$9,122,000, have paid cash dividends of \$7,996,983 on \$11,167,256 of claims proved, or 71.61 per cent. These banks had total nominal assets of \$24,153,212, of which \$11,796,392 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 48.84 per cent.

That 44 banks in the Western States, with a combined capital of \$3,382,000, have paid cash dividends of \$2,195,061 on \$3,552,511 of claims proved, or 61.79 per cent. These banks had total nominal assets of \$9,308,471, of which \$3,083,292 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 33.12 per cent.

That 14 banks in the Pacific States, with a combined capital of \$1,725,000, have paid cash dividends of \$1,644,705 on \$2,628,811 of claims proved, or 62.56 per cent. These banks had total nominal assets of \$5,687,777, of which \$2,538,605 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets upon final liquidation 44.63 per cent.

That the total of 195 banks, with a combined capital of \$30,730,900, have paid cash dividends of \$42,543,265 on \$57,367,958 of claims proved, or 74.16 per cent. These banks had total nominal assets of \$102,744,162, of which \$51,694,475 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets upon final liquidation 50.31 per cent.

Of the 195 national banks which have been finally liquidated, these tables further show in reference to the rate of loss experienced in investments.

That 66 banks of \$50,000 capital each, and total capital of \$3,280,000,* have paid cash dividends of \$2,859,618 on \$4,424,178 of claims proved, or 64.64 per cent. These banks had total nominal assets of \$8,733,255, of which \$3,465,334 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 39.68 per cent.

That 61 banks of \$100,000 capital each, and total capital of \$5,634,000, have paid cash dividends of \$6,262,487 on \$9,891,367 of claims proved, or 63.31 per cent. These banks had total nominal assets of \$18,034,198, of which \$7,584,130 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 42.05 per cent.

That a total of the above 127 banks, having a combined capital of \$8,914,000, have paid cash dividends of \$9,122,105 on \$14,315,545 of claims proved, or 63.72 per cent. These banks had total nominal assets of \$26,767,453, of which \$11,049,464 were collected in cash or by offsets

* One bank of \$30,000 capital included which failed before the full \$50,000 capital required by law had been paid.

or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 41.28 per cent.

That 37 banks, of \$200,000 capital each and total capital of \$6,355,600, have paid cash dividends of \$7,321,036 on \$9,211,748 of claims proved, or 79.47 per cent. These banks had total nominal assets of \$17,748,526, of which \$7,895,311 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets upon final liquidation, 44.48 per cent.

That 16 banks of \$300,000 capital each and total capital of \$4,350,000 have paid cash dividends of \$6,866,897 on \$9,042,532 of claims proved, or 75.94 per cent. These banks had total nominal assets of \$16,369,761, of which \$8,629,562 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 52.72 per cent.

That 9 banks of \$500,000 capital each, and total capital of \$4,300,000 have paid cash dividends of \$12,441,201 on \$16,558,203 of claims proved, or 75.13 per cent. These banks had total nominal assets of \$23,402,935, of which \$15,321,625 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 65.47 per cent.

That 6 banks of \$500,000 capital or over each, and total capital of \$6,811,300, have paid cash dividends of \$6,792,026 on \$8,239,930 of claims proved, or 82.43 per cent. These banks had total nominal assets of \$18,455,487, of which \$8,798,513 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 47.67 per cent.

That the total of 68 banks with capital of \$200,000 or over each, and total capital of \$21,816,900, have paid cash dividends of \$33,421,160 on \$43,052,413 of claims proved, or 77.62 per cent. These banks had total nominal assets of \$75,976,709, of which \$40,645,011 were collected in cash or by offsets or otherwise, making the proportion of valuable assets to nominal assets, upon final liquidation, 53.50 per cent.

These tables further show that the depositors of the 10 insolvent national banks, having a combined capital of \$2,571,300 and nominal assets of \$17,195,440, with cash dividends paid to depositors of \$9,626,055, or 83.64 per cent, situated in the New England States of Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut, would have lost by preference of the note holders in case of an issue of uncovered notes equal to 100 per cent of their capital, 8.62 per cent of their deposits more than under the present system, or 10.30 per cent of their dividends; in case of note issues of 80 per cent of their capital, 6.90 per cent more, or 8.25 per cent of their dividends; and in case of circulation of 60 per cent of their capital, 5.17 per cent more, or 6.18 per cent of their dividends.

The depositors of 50 insolvent banks, having a combined capital of \$9,155,600, nominal assets of \$31,135,897, with cash dividends paid depositors of \$14,469,195, or 78.64 per cent, situated in the Eastern States of New York, New Jersey, Pennsylvania, Delaware, Maryland, and District of Columbia, would have lost by preference of the note holders with a 100 per cent note issue, 21.06 per cent more than under the present system, or 26.78 per cent of their dividends; with an 80 per cent note issue, 16.85 per cent more, or 21.42 per cent of their dividends, and with a 60 per cent note issue, 12.64 per cent more, or 16.07 per cent of their dividends.

The depositors of 33 insolvent banks, having a combined capital of \$4,775,000, nominal assets of \$15,263,365, and with cash dividends paid

depositors of \$6,611,266, or 65.38 per cent, situated in the Southern States of Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, Arkansas, Kentucky, and Tennessee, would have lost by preference of the note holders with 100 per cent note issue, 24.85 per cent more than under the present system, or 38 per cent of their dividends; with an 80 per cent note issue, 19.88 per cent more, or 30.41 per cent of their dividends, and with a 60 per cent issue, 14.91 per cent more, or 22.80 per cent of their dividends.

The depositors of 44 insolvent banks, having a combined capital of \$9,122,000, nominal assets \$24,153,212, and with cash dividends paid depositors of \$7,996,983, or 71.61 per cent, situated in the Middle States of Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa, and Missouri, would have lost by preference of the note holders, with 100 per cent issue, 39.70 per cent more than under the present system, or 55.44 per cent of their dividends; with an 80 per cent note issue 31.76 per cent more, or 44.35 per cent of their dividends; and with a 60 per cent issue 23.82 per cent more, or 33.26 per cent of their dividends.

The depositors of 44 insolvent banks, having a combined capital of \$3,382,000, nominal assets of \$9,308,471, and with cash dividends paid depositors of \$2,195,061, or 61.79 per cent, situated in the Western States of North Dakota, South Dakota, Nebraska, Kansas, Montana, Wyoming, Colorado, New Mexico, Oklahoma, and Indian Territory, would have lost by preference of note holders, with a 100 per cent issue 60.49 per cent more than under the present system, or 97.89 per cent of their dividends (being their total dividends, except 1.30 per cent of par of claim); with an 80 per cent issue 48.39 per cent more, or 78.31 per cent of their dividends; and with a 60 per cent issue 36.29 per cent more, or 58.73 per cent of their dividends.

The depositors of 14 insolvent banks, having a combined capital of \$1,725,000, nominal assets of \$5,687,777, with cash dividends paid depositors of \$1,644,705, or 62.56 per cent, situated in the Pacific States of Washington, Oregon, California, Idaho, Utah, Nevada, and Arizona, would have lost by preference of the note holders, with a 100 per cent issue, 34.51 per cent more than under the present system, or 55.16 per cent of their dividends; with an 80 per cent issue 27.61 per cent more, or 44.13 per cent of their dividends; with a 60 per cent issue 20.71 per cent more, or 33.10 per cent of their dividends.

Thus it will be seen that, as compared with the rate of loss to the New England depositor, through the preference of the note holders in cases of insolvency, the issues of uncovered notes being either 100 per cent, 80 per cent, or 60 per cent of the capital, the depositor in the Eastern States will lose at a rate of nearly two and one-half times as great; the depositor in the Southern States at a rate nearly three times as great; the depositor in the Pacific States at a rate four times as great; the depositor in the Middle States at a rate over four and one-half times as great, and the almost obliterated depositor in the Western States at a rate over seven times as great.

These tables also show that the depositors of the 66 insolvent banks of \$50,000 capital, having a combined capital of \$3,280,000,* nominal assets of \$8,733,255, with cash dividends paid to depositors of \$2,859,618, or 64.64 per cent, would have lost by preference of the note holders, in case of an issue of uncovered notes equal to 100 per cent of the capital, 42.49 per cent more than under the present system, or 65.73 per cent of

* One bank of \$30,000 capital included, which failed before the full \$50,000 capital required by law had been paid.

their dividends; in case of a note issue of 80 per cent, 33.99 per cent more, or 52.58 per cent of their dividends; and in case of 60 per cent issues, 25.49 per cent more, or 39.43 per cent of their dividends.

The depositors of 61 insolvent banks, with a capital of over \$50,000 and not exceeding \$100,000, aggregating \$5,634,000, nominal assets of \$18,034,198, with cash dividends of \$6,262,487, or 63.31 per cent, would have lost by preference of the note holders, in case of issue of uncovered notes equal to 100 per cent of the capital, 31.35 per cent more than under the present system, or 49.52 per cent of their dividends; and in case of note issue of 80 per cent, 25.08 per cent more, or 39.61 per cent of their dividends; and in case of 60 per cent issues, 18.81 per cent more, or 29.71 per cent of their dividends.

The depositors of 37 insolvent banks, with a capital over \$100,000 and not exceeding \$200,000, aggregating \$6,355,600, nominal assets \$17,748,526, with cash dividends paid of \$7,321,036, or 79.47 per cent, would have lost by preference of note holders in case of an issue of uncovered notes equal to 100 per cent of the capital, 36.39 per cent more than under the present system, or 45.79 per cent of their dividends; and in case of note issues of 80 per cent, 29.11 per cent more, or 36.63 per cent of their dividends; and in case of 60 per cent issues, 21.83 per cent more, or 27.47 per cent of their dividends.

The depositors of 16 insolvent banks, with a capital over \$200,000 and not exceeding \$300,000, aggregating \$4,350,000, nominal assets of \$16,369,761, with cash dividends of \$6,866,897, or 75.94 per cent, would have lost by preference of the note holders in case of an issue of uncovered notes equal to 100 per cent of the capital, 21.61 per cent more than under the present system, or 28.46 per cent of their dividends; in case of note issues of 80 per cent, 17.29 per cent more, or 22.77 per cent of their dividends; and in case of 60 per cent issues, 12.96 per cent more, or 17.06 per cent of their dividends.

The depositors of 9 insolvent banks, with a capital over \$300,000 and not exceeding \$500,000, aggregating \$4,300,000, nominal assets of \$23,402,935, with cash dividends of \$12,441,201, or 75.13 per cent, would have lost by preference of the note holders in case of an issue of uncovered notes equal to 100 per cent of the capital, 8.51 per cent more than under the present system, or 11.33 per cent of their dividends; in case of note issues of 80 per cent 6.81 per cent more, or 9.06 per cent of their dividends; and in case of 60 per cent issues 5.11 per cent more, or 6.80 per cent of their dividends.

The depositors of 6 insolvent banks, with capital exceeding \$500,000, aggregating \$6,811,300, nominal assets of \$18,455,487, with cash dividends of \$6,792,026, or 82.43 per cent, would have lost by preference of the note holders in case of an issue of uncovered notes equal to 100 per cent of the capital 41.10 per cent more than under the present system, or 49.86 per cent of their dividends; in case of note issues of 80 per cent 32.88 per cent, or 39.89 per cent of their dividends; and in case of 60 per cent issues 24.66 per cent more, or 29.92 per cent of their dividends.

From the tables which we have given it is evident that from the depositors in smaller national banks of from \$50,000 to \$100,000 capital, and from the depositors of the newer sections of the country, the greater amount of the cost of this radical experiment in currency must be collected. Thus upon those depositors least able to endure loss, must the heaviest losses fall.

The assumption of the friends of these proposed plans, that the uncovered currency privilege will be availed of in those communities

where there is now an alleged scarcity of the circulating medium, may be correct.

But this is only another statement of the fact that those banks which will most readily issue notes, are in those communities where statistics show there now occurs the largest proportion of bank failures. In other words, in those communities in which bank depositors have already sustained the greatest percentage of losses, they are to be subjected to still greater losses by having their claims against an insolvent bank made subject to the prior lien of note holders.

In cases of insolvency the records of this office show that, as a rule, those banks pay the smallest dividends to general depositors which at the time of failure have their bills receivable largely collateraled to bills payable, which they have issued for borrowed money.

In effect, a bank which would issue these notes, collateralize its entire assets to its note issues.

Under the laws of competition, the large city banks would gradually receive a larger proportion of deposits of the country, as the effects of the increased percentage of loss to depositors of smaller banks was perceived by the general public. The tendency to hoard money in smaller communities would also be stimulated. One of the purposes of the proposed laws, which is to enlarge the circulation in those districts where it is now scanty, would be thwarted by the ultimate effect of the laws in decreasing in rural communities the deposits, which, while at the command of the depositors, can still be loaned to borrowers and circulated in the form of checks and drafts under the safe and prescribed limits of ordinary banking.

The statistics given in the table showing the record of insolvent banks upon the final liquidation, indicate that the safety of the depositor from the prior lien of the note holder, generally would increase as does the ratio of deposits to capital. This is due to the nature of the assets held by the insolvent banks with large deposit lines, which have yielded larger returns proportionately upon liquidation, than the assets which have been held by the smaller insolvent banks.

The large banking institutions of the great cities have invariably the largest average ratio of deposits to capital. Those locations where deposits are smallest, and therefore where there would be the greatest incentive to the taking out of increased circulation, are those where the depositors would suffer the most severe losses, because of this unjust prior lien of note holders upon the assets of insolvent banks.

The measure will stimulate in still greater degree the tendency of the money of the country to flow to the great money centers, where to fewer institutions, as time and competition progress, would pass the management and control of the savings and capital of the country.

We can not agree to the wisdom of any measure which accelerates the centralization of capital in the great cities, and which, by separating in location those who lend money from the many who use it, will encourage the growth of commerce only in the form which has a tendency to crush out general business individualism.

The temporary effect of such plans might be different, but this ultimate effect is inevitable.

The effect of the passage of such laws would at first be a great stimulus to the business of banking, especially in the West and South. It would probably be followed by the change from the various State banking systems of a very large number of private and State banks, which would be anxious to avail themselves of the currency privilege. The right to issue such currency would give them an advantage over banks organized under the national banking law as it is at present, and its

effect upon the plans of those interested in the organization of new national banks would be to lessen the estimate of the amount of probable deposits to be received, which would be considered as sufficient to justify the starting of the bank.

Whether a bank which could issue 60 per cent or more of its capital in notes subject only to nominal tax, which notes it could loan at ordinary commercial rates, and not be compelled to invest in low-rate Government securities, as in effect under the present system, would or would not take out its full quota of such notes under the law, would be determined somewhat by the status of its deposit line. If its deposit line was so large as to tax the ability of its management to loan the amounts currently intrusted to it, it might not be the policy of such a bank to take out its authorized currency, although it would be profitable for a smaller bank in the same community to do so. But throughout the West and South, and in the smaller banks of the cities throughout all the country, it may safely be assumed that the profits from the exercise of the currency privilege would at first be eagerly sought.

It is urged in behalf of these plans that they follow the bank-note systems of other countries, which have proved successful; but these arguments fail to lay hold of the fundamental differences in principle and environment of the European system of note issues from those under consideration. In the older sections of this country the note issues of banks, as provided for by these plans, would perhaps be so inconsiderable as compared with their general business and deposits as not to interfere materially with the usefulness of the bank in its relation to depositors and borrowers, but, as we have endeavored to show, in the newer sections of the country this would not be the case. The United States covers a vast territory, embracing every variety of climate and natural resources. These natural resources, however, are not evenly distributed, nor is the acquired wealth and banking capital of the country thus distributed.

As compared with England, Germany, France, Russia, Austria, and the older European nations, with their few great state banks and centralized business, which are the product of the evolution of centuries of financial experience and competition, there are in this country more than 3,600 national banks, scattered throughout its vast domain, surrounded by the most differentiated business and natural environments, and dealing with most dissimilar classes of customers and collaterals.

The advantages of our distributed system of banks over the central governmental banks of Europe are such that we can well afford to recognize its disadvantages in connection with proposed currency issues.

In the bank-note issues of the older European nations, in case of insolvency, the note holders would enjoy no preference over the deposit holders. They would share ratably in the assets. To give the credit which enables the notes of these great banks to circulate, restricted by stringent laws as they are, no injustice to depositors such as is proposed in these plans for the United States, is necessary. In one country only, Canada, are the note holders preferred over the depositors in case of insolvency. The note-issuing banks of Canada are but 38 in number, with a combined circulation of about \$38,000,000.

We can not accept as safe any deductions drawn from the bank-note system of these few central institutions of eastern Canada, which would tend to justify the application of the laws governing that system to the 3,600 national banks of this country.

The Comptroller desires to call attention, as a summary of his views upon the proposed plans, to these propositions:

First. As a fundamental proposition, any bank-note system depend-

ing for security upon the commercial assets of banks, and sanctioned by government, should be inherently fair in its relation to the deposit-holding creditors and the note-holding creditors of an insolvent bank.

Second. No system is inherently fair which creates a preference of the note holder over the deposit holder, in the distribution of the assets of an insolvent bank.

Third. In none of the older countries, to the success of whose uncovered note systems we are referred as tending to justify the experiment in this country, is the note holder by the law preferred over the deposit holder, in case of insolvency of banks of issue. Canada, with its 38 central banks of issue, as compared with 3,600 scattered national banks in this country, furnishes the only exception to this rule.

Fourth. The necessity of the preference under any such system in this country, to give security and credit to the notes, demonstrates that it is the depositors of the country, and not the banks, upon whom the great weight of the guarantee of the note issues must fall.

Fifth. A fairer system would provide that, when a receiver took charge of an insolvent bank, he should not first pay into the general redemption fund held by the Government, an amount derived from the assets of the bank sufficient to pay the note holders in full before paying anything to depositors, but he should pay into the fund that pro rata share of the proceeds derived from the assets, which should go to the note holders, not as preferred creditors, but as creditors in the same class as depositors.

The tax upon the solvent banks for the currency privilege should not then be limited to not exceeding 1 per cent per annum of their annual note issue, or in any other amount, but should be made sufficiently large to provide for the deficit whatever it should prove to be.

Sixth. If under such a system, owing to causes to which we have referred, the tax upon the solvent banks would be so large as to render the issue of such currency unprofitable and unattractive to the banks, it would be a demonstration of the radical difference in the environment and condition of our banking system as compared with the more centralized and older systems of Europe. It would be a demonstration of the fact that, under the proposed legislation, while the banks would take the profits upon the circulation, the depositors would take the bulk of the losses.

It would be a conclusive demonstration of what we believe to be the fact that, under our banking system as at present organized, the absolute safety of notes secured only by commercial assets and issued to the extent proposed in these plans, can be secured only by resort to a grave injustice upon depositors, which can not be justified upon any grounds of public policy.

Seventh. Such a system of uncovered notes as this proposed, providing for a preference of the note holders over other creditors, would interfere radically with the more important functions of national banks, to which the note-issuing function is secondary and subordinate.

This would be against public policy, and would operate against banking in the smaller communities, and in the western, southern, and central portions of our country.

Eighth. The Government of the United States is not in such straits, in connection with its present currency system, as to compel it to enter into a plan of currency changes, by which it in effect sells extended and valuable currency privileges to the national banks of the country, in exchange for assistance from them in meeting its present governmental currency obligations payable in gold.

Ninth. If the present conditions of governmental currency demand reforms, to secure which will entail cost, it is better for the Government, as the representative of all the people, and under all the circumstances connected with our banking system, to pay an ascertained and exact cost direct, than to endeavor to evade it by granting extensive currency privileges to banks, which of necessity must reimburse themselves from the community and the depositor class for any cost which they incur in assuming the burden of gold redemption, or maintaining the credit of their notes.

The most serious objection which is urged against our present system of bank-note currency, is its inelasticity and inability to respond to the pressing demands and necessity for an increase of circulation in times of enforced liquidation due to a commercial and banking panic.

Under normal business conditions and in normal times, the inelasticity of the present note issues of banks causes but small inconvenience, though at certain seasons of the year, when crops are to be moved, banks in certain sections of the country are compelled to rediscount their paper somewhat to supply the needed currency. The demand, however, is usually readily supplied by the banks of the East, and the growing wealth of the West and South is rapidly bringing about a more even distribution of capital and consequently of currency.

We have at present in this country an enormous volume of what may be called bank-credit currency, based upon the assets of our banks, and consisting of checks, drafts, and bills of exchange. This volume of bank-credit currency expands and contracts in accordance with the demands of trade and business under normal conditions, and is the medium through which the great bulk of the business of our country is transacted.

It is extremely elastic, and varies in amount at different seasons of the year. It is generally amply adequate to the business needs of the country, except in times of disturbed confidence and financial panic.

In France and Germany and other countries, where the check and draft system is not developed as it is here, there exists the greater need for large and elastic bank-note issues. In England, where the check and draft system is so well developed, we find more strict provisions regarding uncovered note issues. The Bank of England issues no notes unsecured either by the deposit of gold bullion or a Government debt. Since the law of 1844, the other banks of issue of England, Scotland, and Ireland can emit no more uncovered notes than the amount in existence at that time. The right to issue uncovered notes is thus limited, and the combined issues of uncovered notes of the banks of England, Scotland, and Ireland is comparatively small.*

* *Fixed issues of the Bank of England and of the other banks of issue in the United Kingdom in December, 1897.*

[London Bankers' Magazine, January, 1898, page 119.]

	Number.	Circulation.
England, Bank of.....	1	£16,800,000
England, private banks.....	38	1,374,376
England, joint-stock banks.....	31	1,762,961
Scotland, joint-stock banks.....	10	2,676,350
Ireland, joint-stock banks.....	6	6,354,494
Total	86	28,968,181

The average issues for the four weeks ended on December 4, 1897, of the joint-stock and the private banks of England and of Wales were £1,470,898, or £1,666,439 below the fixed amount.

The average issues of the joint-stock banks of Scotland and Ireland for the four weeks ended on November 27, 1897, were £14,862,261, or £5,831,417 above the fixed issues. These banks held in specie during the same period £9,708,888, leaving uncovered £5,158,373 of their issues.

The enormous growth of the business of England since the enactment of the law of 1844, has developed no such need of uncovered notes as to have brought about a reversal of that restrictive legislation. While in this country, with its extended system of banks and its great development of the check and draft system, some degree of elasticity in bank-note issues is desirable, it is not essential that it should be an amount so large as to make necessary for its security an injustice upon the depositor, and thus, by interfering with the check and draft system, defeat one of its own prime objects.

The general principles and regulations under which such elasticity might be obtained, are not in any way inconsistent with the principles and arguments we have endeavored to set forth. As covering these general principles, and as a conclusion from the views hereinbefore expressed, the Comptroller would make the following recommendations in regard to the present laws governing the issue of national-bank notes:

First. The existing bank-note system, based upon deposit of Government bonds as security, should not now be abandoned.

Second. For the purpose of allowing elasticity to bank-note issues to protect the banks and the community in time of panic, a small amount of uncovered notes, in addition to the secured notes, should be authorized by law under the following limitations: They should be subjected to so heavy a tax that they could not be issued in normal times for the purpose of profit, but would be available in times of emergency. The tax should be so large upon the solvent issuing banks as to provide a fund which, in connection with the pro rata share of the assets of an insolvent bank, would be sufficient to redeem the notes in full, without necessitating any preference of note holders over depositors of any insolvent issuing bank. The tax should be so large as to force this currency into retirement as soon as the emergency passes.

Such a currency could be used only to lessen the evil effects of the too rapid liquidation of credits which are collapsing under a financial panic, but could not be profitably used as a basis of business speculation and inflation. It should be to the business community what the clearing-house certificates are to our cities in times of panic—a remedy for an emergency, not an instrument of current business.

The tables hereinbefore referred to are as follows:

TABLE I.—CAPITAL, ASSETS, CLAIMS PROVED, DIVIDENDS PAID; THE TOTAL REAL UPON FINAL LIQUIDATION OF INSOLVENT NATIONAL BANKS, THE AFFAIRS OF GEOGRAPHICAL DIVISIONS.

Geographical divisions.	Number of banks.	Capital.	Total assets.	Claims proved.	Dividends paid.	
					Amount.	Per cent.
New England.....	10	\$2,571,300	\$17,195,440	\$11,508,426	\$9,626,055	83.64
Eastern.....	50	9,155,600	31,135,897	18,399,239	14,469,195	78.64
Southern.....	33	4,775,000	15,263,365	10,111,715	6,611,266	65.38
Middle.....	44	9,122,000	24,153,212	11,167,256	7,996,983	71.61
Western.....	44	3,382,000	9,308,471	3,552,511	2,195,061	61.79
Pacific.....	14	1,725,000	5,687,777	2,628,811	1,644,705	62.56
Total	195	30,730,900	102,744,162	57,367,958	42,543,265	74.16

TABLE II.—CAPITAL, ASSETS, CLAIMS PROVED, DIVIDENDS PAID; THE TOTAL REAL FINAL LIQUIDATION OF INSOLVENT NATIONAL BANKS, ARRANGED BY CLASSES,

Class.	Number.	Capital.	Total assets.	Claims proved.	Dividends paid.	
					Amount.	Per cent.
\$50,000.....	66	\$3,280,000	\$8,733,255	\$4,424,178	\$2,859,618	64.64
\$100,000.....	61	5,634,000	18,034,198	9,891,367	6,262,487	63.31
Total	127	8,914,000	26,767,453	14,315,545	9,122,105	63.72
\$200,000.....	37	6,355,600	17,748,526	9,211,748	7,321,036	79.47
\$300,000.....	16	4,350,000	16,369,761	9,042,532	6,866,897	75.94
\$500,000.....	9	4,300,000	23,402,935	16,558,203	12,441,201	75.13
Over \$500,000.....	6	6,811,300	18,455,487	8,239,930	6,792,026	82.43
Total	68	21,816,900	75,976,709	43,052,413	33,421,160	77.62
Grand total	195	30,730,900	102,744,162	57,367,958	42,543,265	74.16

STATES EMBRACED WITHIN THE GEOGRAPHICAL

New England: Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut. Southern: Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Wisconsin, Minnesota, Iowa, Missouri. Western: North Dakota, South Dakota, Nebraska, Kansas, Oregon, California, Idaho, Utah, Nevada, Arizona.

Classification by capital stock is as follows: First division includes banks of \$50,000; second, over and not exceeding \$300,000; fifth, over \$300,000 and not exceeding \$500,000, and sixth, over \$500,000.

IZED FROM ASSETS, AND THE RATIO OF VALUABLE ASSETS TO NOMINAL ASSETS WHICH HAVE BEEN FINALLY CLOSED, 1865 TO MAY, 1898—CLASSIFICATION BY

Geographical divisions.	Offsets, dividends, etc.				Ratio of valuable assets to nominal assets upon final liquidation.
	Offsets allowed.	Dividends paid from assets.	Loans paid and other disbursements.	Total realized from assets.	
New England.....	\$1,361,106	\$8,459,272	\$386,946	\$10,207,324	<i>Per cent.</i> 59.36
Eastern.....	2,980,153	11,881,870	2,398,475	17,260,498	55.44
Southern.....	705,499	5,625,641	477,224	6,808,364	44.61
Middle.....	2,878,784	6,875,456	2,042,152	11,796,392	48.84
Western.....	578,852	1,470,922	1,033,518	3,083,292	33.12
Pacific.....	594,573	1,452,295	491,737	2,538,605	44.63
Total.....	9,098,967	35,765,456	6,830,052	51,694,475	50.31

IZED FROM ASSETS, AND THE RATIO OF VALUABLE ASSETS TO NOMINAL ASSETS UPON THE AFFAIRS OF WHICH HAVE BEEN FINALLY CLOSED, 1865 TO MAY, 1898.

Class.	Offsets, dividends, etc.				Ratio of valuable assets (represented by offsets, dividends, etc.) to nominal assets upon final liquidation.
	Offsets allowed.	Dividends paid from assets.	Loans paid and other disbursements.	Total realized from assets.	
\$50,000.....	\$551,975	\$2,268,559	\$644,800	\$3,465,334	<i>Per cent.</i> 39.68
\$100,000.....	1,231,329	5,259,575	1,093,226	7,584,130	42.05
Total.....	1,783,304	7,528,134	1,738,026	11,049,464	41.28
\$200,000.....	1,342,693	5,858,655	693,903	7,895,311	44.48
\$300,000.....	1,367,693	5,716,873	1,544,996	8,629,562	52.72
\$500,000.....	3,550,958	11,506,301	264,366	15,321,625	65.47
Over \$500,000.....	1,054,319	5,155,493	2,588,701	8,798,513	47.67
Total.....	7,315,663	28,237,322	5,092,026	40,645,011	53.50
Grand total.....	9,098,967	35,765,456	6,830,052	51,694,475	50.31

DIVISIONS REFERRED TO IN TABLES.

Eastern: New York, New Jersey, Pennsylvania, Delaware, Maryland, District of Columbia, Mississippi, Louisiana, Texas, Arkansas, Kentucky, Tennessee. Middle: Ohio, Indiana, Illinois, Michigan, Montana, Wyoming, Colorado, New Mexico, Oklahoma, Indian Territory. Pacific: Washington,

\$50,000 and not exceeding \$100,000; third, over \$100,000 and not exceeding \$200,000; fourth, over \$200,000

TABLE III.—ESTIMATED LOSS TO DEPOSITORS OF INSOLVENT NATIONAL BANKS, WITH CIRCULATION A PREFERRED CLAIM—ISSUES EQUALING 100, 80, AND 60 PER CENT OF CAPITAL—CLASSIFICATION BY GEOGRAPHICAL DIVISIONS.

Geographical division, by States.	Number of banks.	Per cent of dividends actually paid to depositors on claims proved, as shown by preceding tables.	Circulation.	Dividends actually paid depositors on claims, as shown by preceding tables, increased by receipts which would be received from circulation, less 5 per cent fund, in the same ratio as that of valuable assets to nominal assets shown in preceding tables.	Dividends which would remain after deducting circulation (less 5 per cent fund) as a preferred claim from dividends on claims and receipts from circulation, as shown by previous column.	Per cent of dividends which would be paid on claims proved, after deducting circulation, less 5 per cent fund.	Per cent of loss on claims by preference of proposed circulation, being the difference between the percentage of dividends actually paid to depositors on claims proved, and the percentage which would be paid on claims after deducting proposed circulation.	Percentage of loss upon the amount actually received by depositors, which would result from preference of proposed circulation.
<i>100 per cent of capital.</i>								
New England.....	10	83.64	\$2,571,300	\$11,076,062	\$8,633,327	75.02	8.62	10.30
Eastern.....	50	78.64	9,155,600	19,291,266	10,593,446	57.58	21.06	26.78
Southern.....	33	65.38	4,775,000	8,634,887	4,098,637	40.53	24.85	38.00
Middle.....	44	71.61	9,122,000	12,229,408	3,563,508	31.91	39.70	55.44
Western.....	44	61.79	3,382,000	3,259,173	46,273	1.30	60.49	97.89
Pacific.....	14	62.56	1,725,000	2,376,079	737,329	28.05	34.51	55.16
Total.....	195	74.16	30,730,900	56,866,875	27,672,520	48.24	25.92	34.95
<i>80 per cent of capital.</i>								
New England.....	10	83.64	2,057,040	10,786,060	8,831,872	76.74	6.90	8.25
Eastern.....	50	78.64	7,324,480	18,326,852	11,368,596	61.79	16.85	21.42
Southern.....	33	65.38	3,820,000	8,230,162	4,601,162	45.50	19.88	30.41
Middle.....	44	71.61	7,297,600	11,382,923	4,450,203	39.85	31.76	44.35
Western.....	44	61.79	2,705,600	3,046,350	476,030	13.40	48.39	78.31
Pacific.....	14	62.56	1,580,000	2,229,804	918,804	34.95	27.61	44.13
Total.....	195	74.16	24,584,720	54,002,151	30,646,667	53.42	20.74	27.97
<i>60 per cent of capital.</i>								
New England.....	10	83.64	1,542,780	10,496,059	9,030,418	78.47	5.17	6.18
Eastern.....	50	78.64	5,493,360	17,362,437	12,143,745	66.00	12.64	16.07
Southern.....	33	65.38	2,865,000	7,825,438	5,103,688	50.47	14.91	22.80
Middle.....	44	71.61	5,473,200	10,536,438	5,336,898	47.79	23.82	33.26
Western.....	44	61.79	2,029,200	2,833,528	905,788	25.50	36.29	58.73
Pacific.....	14	62.56	1,035,000	2,083,529	1,100,279	41.85	20.71	33.10
Total.....	195	74.16	18,438,540	51,137,429	33,620,816	58.61	15.55	20.97

a See foot note, Table I.

TABLE IV.—ESTIMATED LOSS TO DEPOSITORS OF INSOLVENT NATIONAL BANKS, WITH CIRCULATION A PREFERRED CLAIM—ISSUES EQUALLING 100, 80, AND 60 PER CENT OF THE CAPITAL STOCK—CLASSIFICATION OF BANKS BY CAPITAL STOCK.

Class of banks.	Number of banks.	Per cent of dividends actually paid depositors on claims proved, as shown by preceding tables.	Circulation.	Dividends actually paid depositors on claims, as shown by preceding tables, increased by receipts which would be received from circulation, less 5 per cent fund, in the same ratio as that of valuable assets to nominal assets shown in the preceding tables.	Dividends which would remain after deducting circulation (less 5 per cent fund) as a preferred claim from dividends on claims and receipts from circulation, as shown by previous column.	Per cent of dividends which would be paid on claims proved, after deducting circulation, less 5 per cent fund.	Per cent of loss on claims by preference of proposed circulation, being the difference between the percentage of dividends actually paid depositors on claims proved, and the percentage which would be paid on claims after deducting proposed circulation.	Percentage of loss upon the amount actually received by depositors, which would result from preference of proposed circulation.
<i>100 per cent of capital.</i>								
\$50,000	66	64.64	\$3,280,000	\$4,006,046	\$980,046	22.15	42.49	65.73
\$100,000	61	63.31	5,634,000	8,513,129	3,160,829	31.96	31.35	49.52
Total	127	63.72	8,914,000	12,609,175	4,140,875	28.93	34.79	54.59
\$200,000	37	79.47	6,355,600	10,006,658	3,968,838	43.08	36.39	45.79
\$300,000	16	75.94	4,350,000	9,045,551	4,913,051	54.33	21.61	28.46
\$500,000	9	75.13	4,300,000	15,115,650	11,030,650	66.62	8.51	11.33
Over \$500,000	6	82.43	6,811,300	9,876,625	3,405,890	41.33	41.10	49.86
Total	68	77.62	21,816,900	44,044,484	23,318,429	54.16	23.46	30.22
Grand total	195	74.16	30,730,900	56,653,659	27,459,304	47.87	26.29	35.45
<i>80 per cent of capital.</i>								
\$50,000	66	64.64	2,624,000	3,848,761	1,355,961	30.65	33.99	52.58
\$100,000	61	63.31	4,507,200	8,063,000	3,781,160	38.23	25.08	39.61
Total	127	63.72	7,131,200	11,911,761	5,137,121	35.88	27.84	43.69
\$200,000	37	79.47	5,084,480	9,469,533	4,639,277	50.36	29.11	36.63
\$300,000	16	75.94	3,480,000	8,609,820	5,303,820	58.65	17.29	22.77
\$500,000	9	75.13	3,440,000	14,580,760	11,312,760	68.32	6.81	9.06
Over \$500,000	6	82.43	5,449,040	9,259,705	4,083,117	49.55	32.88	39.89
Total	68	77.62	17,453,520	41,919,818	25,338,974	58.86	18.76	24.17
Grand total	195	74.16	24,584,720	53,831,579	30,476,095	53.12	21.04	28.37
<i>60 per cent of capital.</i>								
\$50,000	66	64.64	1,968,000	3,601,475	1,731,875	39.15	25.49	39.43
\$100,000	61	63.31	3,580,400	7,612,872	4,401,492	44.50	18.81	29.71
Total	127	63.72	5,548,400	11,214,347	6,133,367	42.84	20.88	32.77
\$200,000	37	79.47	3,813,360	8,932,409	5,309,717	57.64	21.83	27.47
\$300,000	16	75.94	2,610,000	8,174,089	5,694,589	62.98	12.96	17.06
\$500,000	9	75.13	2,580,000	14,045,870	11,594,870	70.02	5.11	6.80
Over \$500,000	6	82.43	4,086,780	8,642,785	4,760,344	57.77	24.66	29.92
Total	68	77.62	13,090,140	39,795,153	27,359,520	63.55	14.07	18.13
Grand total	195	74.16	18,438,540	51,009,500	33,492,887	58.38	15.78	21.28

NATIONAL-BANK EXAMINERS.

The character of the work performed by the national-bank examiners, is most important in its relation to all sections of our country, and to all classes of our people.

For the proper conduct of the work of supervision of our national banks, examiners must be men of the highest personal character, and extended business experience. They should be men who possess some skill in accounting, and at the same time the business judgment to enable them to intelligently pass upon the lines of credit extended by banks under their supervision.

The appointment by the Comptroller to these important positions, of competent and able men, is one of the most sacred duties of his office. To protect by every possible safeguard their independence and disinterestedness, is equally important. With this latter object in view, the Comptroller has forbidden the practice which he found in existence in some of the larger cities, of the employment of the examiners by banks of their district in special examination work for the benefit of the bank, and not for the Comptroller's office. This practice had a tendency to interfere with the rigid impartiality which should characterize the work of a Government official.

During the year the Comptroller has extended over the cities of New York, Boston, Philadelphia, and Baltimore the system of semiannual visitations by examiners, in force in all other sections of the country. He has utilized, with some benefit, the examiners in investigations into the credit of heavy debtors of banks, where such indebtedness constituted a menace to the safety of the banks, and where, despite the criticisms of the Comptroller and the efforts of the bank officials, no material reductions in the amount of the indebtedness could be had.

The necessity for such investigation sometimes arises, and whenever they have been made, the result has been most beneficial.

The verification, by more extended investigation than is possible in the ordinary examination of a bank, of the ex parte statements of interested officials, as to the safety of large, permanent, and unreducible loans, sometimes becomes of vital importance in determining the course of the Comptroller in closing a bank or allowing it to remain open.

For the purposes of this work he recommends an increase in the annual fund provided for examinations of bank-note plates, and for compensation of examiners engaged in special examinations, of \$2,000, making the fund \$3,000 instead of \$1,000, as at present.

LIMITATION OF LOANS.

One of the most important reforms needed in the present national banking law, is a proper provision limiting the amount which can be loaned to any one individual or corporation, in order to insure a general distribution of loans, and to prevent an improper concentration of a bank's funds in the hands of a few borrowers. The provision of the present national banking law designed to carry into effect this important principle is as follows:

SEC. 5200. The total liabilities to any association of any person, or of any company, corporation, or firm, for money borrowed, including in the liabilities of a company or firm the liabilities of the several members thereof, shall at no time exceed one-tenth part of the amount of the capital stock of such association actually paid

in. But the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating the same, shall not be considered as money borrowed.

Almost as if in admission of the fact that this provision is unscientific, and ill adapted to carry into practical effect the great principles of protection to depositors and shareholders, subserved by generally distributed and safe loans, the present law provides no specific penalty against individuals which the Comptroller can apply for violations of this section in the making of excessive loans, where such violations do not affect the solvency of the bank, nor justify the appointment of a receiver.

A United States court, under the general provision of the law providing for the forfeiture of the franchises of a bank for any violations of the banking act, might adjudicate the question of fact as to such violations, but could apply no other remedy than forfeiture of franchise.

Since the institution of the national banking system the violation of this provision has been common; and the Comptroller, though allowing no known violation to escape his written protest, finds great practical difficulty in his endeavors to enforce this requirement.

On September 20, 1898, the date of the last call by the Comptroller for statements of condition of national banks, 1,124 banks, constituting nearly one-third of the entire number of banks in the system, reported loans in excess of the limit allowed by section 5200, Revised Statutes of the United States.

The principles underlying the present provision of the law, are as valuable to depositors and shareholders in their application to the banks of the larger communities, as to the banks of the smaller communities; but the observance of this provision, while not interfering with the current requirements of either the banks or the public in smaller communities, proves an almost insurmountable obstruction to the business of our larger cities.

The present need is for an amendment to this provision, which, while compelling, under penalties, the safe and proper distribution of loans of larger banks, will enable them to loan more nearly the same per cent of their total assets which the present provision allows to small banks. In this way the officers of larger banks can supply the proper needs of the larger communities without disregarding the law, and the Comptroller can hold them under personal penalty to strict observance of the amended law, which when disregarded would indicate improper distribution of loans, something which infractions of the present provisions in the case of many banks do not necessarily indicate.

The greater ratio borne by banking resources to banking capital in the larger communities, as compared with the like ratio in smaller communities, is responsible for the defective and unequal working of the present provision.

The average ratio of resources to the average capital of the 47 national banks in the city of New York is as 18 is to 1; of the 17 national banks in Chicago as 10.2 is to 1; of the 6 national banks in St. Louis as 7.3 is to 1; of the 257 national banks in other reserve cities as 6.6 is to 1; while in 3,255 country banks the ratio is but as 4.7 is to 1.

The law limiting loans to 10 per cent of the capital, when applied to the 3,255 banks of the smaller communities of the country, as a whole would allow the loaning of 2.14 per cent of their total assets to one individual. As compared with this, the banks of the city of New York, on the average, could not loan over fifty-six one-hundredths of 1 per cent

of their total assets to any one individual; the banks of Chicago not over ninety-eight one-hundredths per cent of their total assets; the banks of St. Louis not over 1.4 per cent of their total assets; the banks of other reserve cities not over 1.51 per cent of their total assets.

In other words, the proportion of their assets which the country banks of the United States can loan, in strict compliance with section 5200, to one individual, is sixty-three one-hundredths of 1 per cent greater than in 257 reserve cities, seventy-four one-hundredths of 1 per cent greater than in St. Louis, over twice as great as in Chicago, and nearly four times as great as in the city of New York.

This provision as it stands at present constitutes an incentive to the making of loans the larger in proportion to the total assets of banks in smaller communities, where, as a rule, large loans which are safe, are the most difficult to secure; while in the larger business centers of the country, where commercial conditions create a certain demand both from banks and borrowers for large and safe loans, its effect is the reverse to such an extent as to be injurious.

A bank with smaller loans, is not necessarily a bank with the more distributed and safe loans. A bank with \$100,000 capital and \$100,000 deposits, the latter being loaned in the maximum amounts allowed by the present provision (to wit, to 10 individuals at \$10,000 each) has not as well-distributed loans as a bank of \$1,000,000 capital and \$5,000,000 deposits, the latter loaned to 50 people at the maximum of \$100,000 each. In the former case the loans are distributed among only 10 people and in the latter case among 50 people, and yet in each case there is strict compliance with the 10 per cent restriction.

One of the objects evidently designed to be subserved by the present provision of the law, was the protection of the capital of a bank, as distinguished from other assets of the bank.

The framers of the section undoubtedly considered the capital of a bank as a greater safeguard for the depositors against loss, when not over one-tenth part of it was loaned to a single individual or corporation without security. They recognized the fact, however, that when outside security was had for loans, the capital did not need for its protection the 10 per cent restriction; and they provided accordingly for the exemption from the restriction of a certain class of secured loans, as follows:

But the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating the same, shall not be considered as money borrowed.

In the modification of section 5200, which we will recommend, we invoke the same principle of outside security for the protection of the capital against loss upon loans exceeding the 10 per cent limit.

The size of a loan is of itself, no indication either of its strength or weakness. If the size of a loan is not such as to be an undue concentration of the assets of a banking institution in the hands of one individual or corporation, thus depriving its creditors and shareholders of the safety of the law of average, it is not wise, either upon economic grounds or upon grounds of public policy, to forbid it by law.

If, however, the size of a loan is such as to cause such undue concentration, its prevention is justifiable on both grounds.

Recognizing these truths, it is the easier to understand why in many instances a strict compliance with this provision of the law (sec. 5200, R. S. U. S.) is consistent with all the needs of the current business of a small community and a proper protection to both banks and the

public, yet in some larger communities it seriously interferes with the business requirements of both the banks and the public, and adds in no way to the safety of the depositor.

The limit of the amount of single loans to an arbitrary percentage of either the capital, or the sum of the capital and surplus of a bank, does not insure a general or proper distribution of loans in all cases. Since, as stated before, the size of a loan is not, per se, related to its safety, the more important proportion to consider, when endeavoring to regulate the distribution of loans by law, is that of the amount of the loan to the total assets, rather than that of the loan to the amount of the capital.

Grounds of public policy suggest as advisable the largest liberty in loans, not inconsistent with the absolute safety of the depositor.

The habitual disregard of the present provision by the officers of so many banks, interferes with the proper supervision of the banks by the Comptroller; and tends to create indifference to the other restrictions of the national banking law.

The failure of the present law to provide the power to apply a personal penalty for the making of excessive loans, sometimes embarrasses the Comptroller in endeavoring to check tendencies toward recklessness in loaning, which point to the ultimate ruin of a banking institution.

As before stated the present provision, when properly altered, should allow the banks of larger communities to have more nearly the privilege of loaning a given per cent of their total assets to one individual, which now belongs, under a strict compliance with the present provision, to the banks of the smaller communities. From this privilege they are now debarred by law.

The desired results can be obtained, in our judgment, by adding, after the words, in section 5200, "shall at no time exceed one-tenth part of the amount of the capital stock of such association actually paid in" the following words:

Provided, That the restriction of this section as to the amount of total liabilities to any association, of any person, or of any company, corporation, or firm for money borrowed, shall not apply where a loan in excess of one-tenth part of the capital stock shall be less than two per cent of the total assets of said bank at the time of making said loan. Said loan shall be at all times protected by collateral security equal to or greater in value than the excess in the amount of said loan over one-tenth of the capital stock.

A strict and personal penalty enforceable by the Comptroller, should then be provided for infractions of the amended section by the officers of banks, to enable the Comptroller to successfully enforce general and strict compliance with its terms.

The suggested amendment will make section 5200 just and equitable in its relation to all national banks, and to all communities of our country, large and small, which it is not at present.

It would not lessen the amount which the smaller banks can now loan in compliance with the section as it stands at present. At the same time it would not allow the larger banks to loan to any one individual or corporation more than 10 per cent of their capital, unless such loan, in addition to being secured for the excess, would still amount to a less per cent of their total assets, than the per cent of total assets which the smaller banks can now loan under the section as it stands at present.

Section 5200 thus amended will not interfere, as at present, with the right of the banks in the larger communities to meet the legitimate requirements of business in these commercial centers. It will enable

the Comptroller, by its enforcement, to prevent an undue concentration of loans and conserve their general distribution.

Under the section thus amended, the capital of a bank will be protected, inasmuch as no loan in excess of the 10 per cent limit can then be made, except upon proper collateral security.

The penalty clause will enable the Comptroller not only to limit the size, but to enforce the securing of excessive loans.

The following table shows the inequality of the present law in its practical effects upon the banks of larger and smaller communities, so far as the possible distribution of loans is concerned:

Banks in—	Number of banks July 14, 1898.	Average resources.	Average capital.	Maximum average loan 10 per cent of capital.	Ratio of average resources to average capital.	Average maximum loan to average resources now allowed by sec. 5200.
New York City.....	47	\$18,598,379	\$1,036,170	\$103,617	18 to 1	$\frac{1}{18}$ of 1 per cent.
Chicago.....	17	11,632,219	1,144,118	114,411	10.2 to 1	$\frac{1}{10.2}$ of 1 per cent.
St. Louis.....	6	10,257,586	1,400,000	140,000	7.3 to 1	$\frac{1}{7.3}$ of 1 per cent.
All central reserve cities.....	70	16,191,676	1,093,571	109,357	14.8 to 1	$\frac{1}{14.8}$ of 1 per cent.
Other reserve cities..	257	3,909,561	591,343	59,134	6.6 to 1	$\frac{1}{6.6}$ of 1 per cent.
Country banks.....	3,255	565,130	120,888	12,088	4.7 to 1	$\frac{1}{4.7}$ of 1 per cent.
United States..	3,582	1,110,462	173,650	17,365	6.4 to 1	1.56 per cent.

For the purpose of ascertaining the general result of the suggested amendment to section 5200, U. S. R. S., an examination has been made of the reports of condition of the national banks of date July 14, 1898, and examiners' reports for approximate dates nearest thereto. In the following table is set forth the number of banks in reserved cities named, total loans outstanding November 1, loans in excess of the legal limit, loans which would be excessive if allowed to the limit of 2 per cent of the total resources, and number of banks in which loans equaling 10 per cent of their capital would be greater than 2 per cent of total assets, the loaning power of which the proposed limit would not increase. The table also shows similar information relative to one hundred banks selected at random from various sections of the country.

Cities.	Number of banks.	Total number of loans outstanding Nov. 1, 1898.	Number of excessive loans under section 5200.	Number of loans in excess of the proposed 2 per cent limit.	Number of banks in which loans equaling 10 per cent of their capital would be greater than 2 per cent of total assets, the loaning power of which the proposed limit would not increase.
New York	47	29,919	504	30	2
Chicago	17	17,652	53	12	2
St. Louis	6	7,791	24	10	0
Total	70	55,362	581	52	4
Boston	52	43,123	9	1	28
Albany	6	4,326	52	17	0
Brooklyn	5	2,510	32	4	0
Philadelphia	37	25,134	145	38	1
Pittsburg	30	20,570	48	14	10
Baltimore	22	15,533	35	11	16
Washington	11	9,471	21	5	4
Savannah	2	1,230	2	0	2
New Orleans	7	4,605	52	2	2
Louisville	6	5,216	7	2	4
Honston	5	1,421	24	1	4
Cincinnati	13	14,542	14	5	0
Cleveland	13	10,211	27	12	5
Detroit	6	5,600	10	2	1
Milwaukee	5	6,353	6	1	1
Des Moines	4	2,969	2	0	1
St. Paul	5	2,788	4	2	3
Minneapolis	6	2,951	14	2	5
Kansas City	5	3,911	31	9	0
St. Joseph	2	1,447	21	4	0
Lincoln	3	1,190	3	0	3
Omaha	8	4,288	8	1	4
San Francisco	4	2,130	6	2	2
Total	257	191,519	573	135	96
Total all reserve cities	327	246,881	1,154	187	100
Country	100	51,550	250	88	54
Total	427	298,431	1,404	275	154

INSOLVENT BANKS.

The Comptroller of the Currency is charged with general responsibility for the proper liquidation and distribution of the assets of the insolvent banks of the country, in the hands of receivers appointed by him.

At present the assets of insolvent national banks of the country under his direction, are of the nominal value of \$48,000,000.

The decision of questions which are daily submitted by different receivers as to the proper disposition of these assets, scattered as they are throughout every section of the country, and consisting of the most diversified kinds of property, constitute a most exacting and often perplexing part of the general duties of the office.

During the past year efforts have been made to cut down the expenses of receiverships, and hasten the final liquidation of the trusts. An annual saving approximating \$100,000 has been effected by the reduction of the salaries of receivers and attorneys, to correspond with the gradually lessening assets consequent upon the progress of liquidation, and by the consolidation of various receiverships in the hands of fewer receivers.

Including the receivers appointed to take charge of banks which have failed during the year, the total number of receivers now at work is 113, a reduction of 14 since the last report of this office was issued.

The books and remaining personal assets of eleven receiverships have been removed to Washington, and are managed by one receiver and two assistants, thus dispensing with ten receivers and five clerks, and resulting in other economies. These latter receiverships were of banks in the last stages of liquidation, with slow assets, of a nature which would involve serious loss at forced sale, or which were involved in unfinished litigation. Eight other receiverships are in process of removal to this office, which will result in dispensing with nineteen receivers in all.

With some marked exceptions, the experience of the office shows that the indifference of local receivers to the demands of the business of their trusts, has a tendency to grow, as the assets of the trust and their compensation diminish; and the results of the policy of consolidations of trusts has thus far amply justified the steps taken.

RULING AS TO SECOND ASSESSMENTS UPON STOCKHOLDERS AND REBATE TO STOCKHOLDERS IN CASE OF INOCRECT ASSESSMENTS.

The practice of this office heretofore has been when an assessment upon stockholders is once decided upon as the proper one to cover a deficiency in the assets of an insolvent bank and to reimburse depositors, to regard such levy as irrevocable and unchangeable, notwithstanding further developments in the administration of a trust may demonstrate error in the assessment.

This practice the Comptroller has found in many cases, to be inconsistent with the exact fulfillment of the law.

If an ordinary trustee, representing two parties to a settlement, is charged with the collection of a debt for one from the other, and after collecting the amount which he believed to be due, discovers afterwards that he has only collected half the amount really due, it is his unquestionable duty to proceed once more to collect the unpaid balance. In like manner, if such a trustee collects what he considers the amount of the debt, and discovers afterwards that he has collected twice the amount actually due, it is his unquestionable duty to return the half of the amount unjustly collected, to the wronged party. No trustee, upon the discovery of his mistake in either instance, would be justified in claiming that his first action was final, and that he owed no further duty to the parties involved.

The Comptroller, therefore, acting as trustee for the proper protection of the interests involved, can not rightfully refrain from making second assessments against stockholders, where the first assessment was too small, or refuse to return to stockholders a portion of their paid assessments, when they were made in the first instance, through error, in an amount larger than that allowed by law.

An assessment is made against the stockholders of an insolvent bank to cover the difference between the claims against it, and the value of its assets.

When the assessment is made after all the assets have been disposed of, there is little likelihood of mistake by the Comptroller and the receiver in the fixing of the amount; but when the assessment is made prior to the final liquidation of the assets, as is generally the case, it is based upon the difference between the claims, and the amount which the Comptroller and the receiver estimate as the cash value of the assets, after deducting allowances for contingencies and expenses.

The diversified nature, location, and condition of the assets of insol-

vent banks is such, that some errors in the appraisement of the Comptroller and receiver are inevitable and unavoidable. These errors if they exist are of course developed by the final liquidation of the trust. If the final liquidation develops that the total deficiency is so large that it would not have been covered by a fully paid assessment of 100 per cent upon the stockholders, and a 100 per cent assessment had already been declared, a former error in the estimate of the value of the assets would of course be immaterial; but, if the former assessment had been for a less amount than the 100 per cent, it is the Comptroller's plain duty as trustee in the interest of the creditors, for the collection of the legal liabilities of the stockholders, to make a second assessment for an amount which, with the former assessment, would equal the full stockholders' liability, to wit, 100 per cent.

And thus, with any other error in deficient assessments, a second assessment should be made to cover the difference between the deficiency as estimated, and the deficiency as developed by final liquidation.

In like manner, when the estimate of the deficiency upon which the assessment was based proves to be too large, it is evident that the Comptroller has collected from the stockholders a greater sum than that which the law gives him authority to collect, and it is his duty to return the excess to the contributing stockholders.

There can be no reasonable dissent from these propositions. In their practical application it will sometimes happen that a return of an illegally collected excess will be made to stockholders, and at the same time the creditors of the same bank will not have been paid in full.

This arises from the fact that the Comptroller can assess against each stockholder under the law, only that proportion of the total deficit which his stock bears to the total stock, irrespective of whether or not, through the insolvency of some of the stockholders, a portion of the total deficit for which the assessment is made is uncollectible.

There are at present in the Comptroller's hands eight insolvent banks where a revision of the former assessment is necessary. In three of these a second assessment against stockholders, in the interest of depositors, has been made, and in five cases a rebate in assessments collected will be returned to stockholders.

The Comptroller reproduces here a portion of holding of the United States Supreme Court and the original ruling made by the Comptroller thereunder, May 5, 1898, as more fully explaining the principles and methods involved:

In the case of the *United States v. Knox* (102 U. S., 425), the court uses the following language in outlining the process to be pursued in fixing the separate liability of the shareholders:

"In the process to be pursued to fix the amount of the separate liability of each of the shareholders, it is necessary to ascertain (1) the whole amount of the par value of all the stock held by *all the shareholders*; (2) the amount of the deficit to be paid after exhausting all the assets of the bank; (3) then to apply the rule that each shareholder shall contribute such sum as will bear the same proportion to the whole amount of the deficit as his stock bears to the whole amount of the capital stock of the bank at its par value. There is a limitation of this liability. It can not in the aggregate exceed the entire amount of the par value of all the stock.

"The insolvency of one stockholder, or his being beyond the jurisdiction of the court, does not in any wise affect the liability of another; and if the bank itself, in such case, holds any of its stock, it is regarded in all respects as if such stock were in the hands of a natural person, and the extent of the several liability of the other stockholders is computed accordingly." (*Crease v. Babcock*, 10 Metc. (Mass.) 525.)

The court further says: "Although assessments made by the Comptroller under the circumstances of the first assessment in this case, and all other assessments, successive or otherwise, not exceeding the par value of all the stock of the bank, are conclusive upon the stockholders, yet if he were to attempt to enforce one made clearly

and palpably contrary to the views we have expressed, it can not be doubted that a court of equity, if its aid were invoked, would probably restrain him by injunction."

The Supreme Court of the United States having thus determined the basis upon which, under the law, the Comptroller fixes the amount of the assessment to be levied against the shareholders of an insolvent bank, no other course is proper than a reconsideration of the question of the amount of the deficiency when the matter is brought before him upon complaint of either depositors or stockholders, or where an error becomes manifest to him in the course of the further administration of the trust.

The position of the Comptroller in his relations to the stockholders, is that of a trustee for the collection, in the interest of the creditors, of all the legal liabilities of the stockholders under the statute, and as further defined by the courts.

In pursuance of this duty as trustee, when upon further administration of the trust an error in a former assessment is demonstrated in estimating the deficiency in the assets of the trust at too small an amount, it will become the duty of the Comptroller to review the former action, and, if necessary, to levy an additional assessment upon the stockholders of the insolvent bank, for the purpose of collecting from each stockholder that proportion of the difference between the estimated and the actual deficiency which the stock of the individual stockholder bears to the total stock of the bank.

If, in the endeavor to enforce such liability through an error as to the exact deficiency, there is collected a greater amount from the shareholders than that for which they are legally liable, the Comptroller then becomes trustee for the stockholders who have paid such excess, charged with the return of said excess to the contributing stockholders in the proportion in which they have paid their original assessment to him. The determination of the amount to be returned to such stockholders must necessarily be deferred until the final closing of the trust, an amount being reserved at all times in the hands of the Comptroller sufficient to afford full protection to said contributing shareholders against any contingency of change in the amount collected from the assets, over the estimated value of assets at the time of the assessment.

The following illustrations taken from the records of the office show the application of the ruling:

In the case of the El Paso National Bank, El Paso, Tex., an assessment of 35 per cent on the \$150,000 of capital stock was levied December 26, 1894. After all the assets had been liquidated it appeared that if the whole amount of the assessment, \$52,500, had been collected, a deficiency of \$28,500 still existed, for which the shareholders were liable, and on May 6, 1898, an accounting having been made by the receiver, the individual liability of the shareholders was further enforced by an assessment of 19 per cent on the capital stock.

The process of ascertaining the deficiency is exemplified in the following statement of the liabilities and resources of the bank:

LIABILITIES.

Claims at date of suspension.....	\$263, 088. 00
Claims established since suspension	21, 568. 57
Total claims	284, 656. 57
Expenses:	
Amount paid for betterment of assets	\$9, 134. 35
Receiver's salary	12, 749. 75
Legal expenses	3, 444. 97
General expenses	6, 547. 55
	31, 876. 62
Interest at 6 per cent from date of suspension to December 31, 1898:	
On \$161,947.45 claims proved	34, 600. 19
On \$2,914. 46 liabilities not proved	881. 62
	35, 481. 81
Estimated expenses to date of final closing, December 31, 1898	2, 000. 00
Total liabilities	354, 015. 00

RESOURCES.

Collections from all sources, exclusive of \$13,650 collected from assessment of 35 per cent upon shareholders.....	\$229,094.70
Offsets allowed against liabilities.....	43,808.28
Assessment of 35 per cent upon shareholders.....	52,500.00
Total resources.....	325,402.98
Remaining deficiency of assets.....	28,612.02

Or by the following statement of the liabilities and resources, the same result is obtained:

LIABILITIES.

Claims proved.....	\$161,947.45
Liabilities not proved.....	2,914.46
Interest at legal rate from date of suspension to December 31, 1898, on proved claims.....	34,600.19
On liabilities not proved.....	881.62
Estimated expenses of receivership to date of final closing.....	2,000.00
Total liabilities.....	202,343.72

RESOURCES.

Cash on deposit in United States Treasury.....	95.02
Collections from assets, representing dividends paid to creditors on \$161,947.45 proved claims.....	121,136.68
Assessment, 35 per cent, upon shareholders.....	52,500.00
Total resources.....	173,731.70
Remaining deficiency of assets.....	28,612.02

In the case of one national bank, in which an assessment of 70 per cent had been levied upon its capital stock of \$60,000, it has been ascertained that an assessment of 32 per cent, if paid in full, would have been sufficient in connection with the collections from the assets, to pay its liabilities, and that \$6,856 of the amount collected from the shareholders in excess of the amount that would have been payable on the basis of an assessment at the latter rate, is returnable to them in the following proportions, numbers being used to indicate the shareholders who have paid the assessment of 70 per cent in whole or in part.

Number of claim.	Number of shares.	Amount of capital stock.	Assessment of 70 per cent on capital stock.	Amount collected in cash on 70 per cent assessment.	Assessment 32 per cent, representing actual deficiency of assets.	Amount of overpayment on basis of 32 per cent assessment.
1.....	10	\$1,000	\$700	\$700	\$320	\$380
2.....	7	700	490	490	224	266
3.....	5	500	350	350	160	190
4.....	10	1,000	700	700	320	380
5.....	1	100	70	70	32	38
6.....	10	1,000	700	700	320	380
7.....	5	500	350	350	160	190
8.....	100	10,000	7,000	7,000	3,200	3,800
9.....	2	200	140	140	64	76
10.....	2	200	140	140	64	76
11.....	60	6,000	4,200	3,000	1,920	1,080
Total.....	212	21,200	14,840	13,640	6,784	6,856

All assets of the bank having been liquidated, the amount for which the shareholders should have been assessed to meet the deficiency was \$19,200, instead of \$42,000, as will appear from the following statement of its liabilities and assets:

LIABILITIES.

Claims proved, upon which 60 per cent in dividends have been paid	\$28,695.18
Claims not proved, as shown by the books	565.58
Interest on above claims to date	6,793.51
Total liabilities	36,054.27

ASSETS.

Cash on deposit in United States Treasury	\$5,376.20
Collections from assets representing dividends 60 per cent on \$28,695.18 claims proved	11,478.07
Total assets	16,854.27
Deficiency of assets	19,200.00
Assessment, 32 per cent, on \$60,000 capital stock	\$19,200
Assessment, 70 per cent, on \$60,000 capital stock	42,000
Excess over amount of actual deficiency	22,800
Amount collected on 70 per cent assessment	13,640.00
Proportionate amount that would have been collected on 32 per cent assessment	6,784.00
Amount collected on 212 shares of stock in excess of 32 per cent assessment	6,856.00

DOMESTIC BRANCH BANKING.

The Comptroller recommends, in accordance with former recommendations of his predecessor, that domestic branch banking should be legalized in communities of less than 2,000 inhabitants, many of which are now unable to support independent banks. This would afford some smaller communities banking privileges which are now without them, but would not materially interfere with the scope of the work now so well performed by the existing banks of the smaller communities.

The main arguments which are advanced in favor of the granting of more liberal privileges of branch banking than this, are based largely upon the theory that with branch banking allowed in all communities, irrespective of size, more uniform interest rates would prevail throughout the country, and the flow of capital to points of scarcity would be facilitated.

Such privileges would place the larger banks of the great cities in competition with the banks of smaller communities, and would probably result in a rapid centralization of the banking business of the country in the hands of a constantly lessening number of institutions. Theoretical advantages are claimed for such results, but in our judgment they would be injurious to the best interests of our country.

Such a system would increase the difficulties in the way of the small borrower, though lessening them for the large borrower. It would tend to separate the borrower from the lender, as it would of necessity remove the central lending power from the small borrowers of small communities.

It may be claimed that the agents in charge of the branch banks would possess the same powers of loaning as the officers of the smaller banks now possess; but such arguments ignore the prevailing tendencies of modern corporate management which magnify of necessity central responsibility, and constantly tend to subordinate to rigid systems, the activities and responsibilities of agents upon detached duty.

The opportunities for individual attention and accommodations to bank customers of limited business, are now well subserved by competing smaller banks. Interest rates are not alone dependent upon local money supply; they also depend upon the risk of loss assumed in loaning. Branch banks in newer communities would not assume unusual risks, without unusual rates. The facilities now afforded by the 3,600 national banks of the country for the movement of capital toward points of scarcity are such that any new system would probably not result in great changes in the general rates of interest. But when the economic tendencies adverse to business individualism involved in unlimited domestic branch banking are considered, the question of interest rates becomes secondary.

FOREIGN AND COLONIAL BRANCH BANKING.

In the matter of foreign and colonial branch banking, however, different considerations, arising from different conditions, present themselves.

The subject of the legislation which should be provided by Congress for the regulation of the domestic banking of the new colonies of the United States, and for the defining and regulation of the banking relations between these colonies and the United States, is one of greatest importance at this juncture of our national and commercial career. This legislation is not only most essential to the welfare of the people of the new territories, but to the people of the United States as well.

The foundation for the greater growth of trade between the United States and her colonies must be speedily and firmly laid in proper banking laws, which will result in enabling her merchants to do business with the people of the colonies without the disadvantages existing at present.

The lamentable lack of proper international banking facilities, under which the merchants of the United States have so long labored, has now become a serious hindrance to the speedy adjustment of our trade relations to the new advantages afforded by territorial expansion. For years before the outbreak of the war with Spain the necessity of providing proper banking facilities for our trade with South American countries, had been recognized and widely proclaimed by the business interests of the country.

These facilities are now not only more important than formerly to our business interests, but at present governmental, as well as trade necessities, demand legislation.

In April, 1890, the International American Congress, held at Washington, discussed the needs of better banking facilities between the American republics, and made recommendations in connection therewith which received the indorsement of President Harrison and Mr. Blaine, the Secretary of State.

In furtherance of this object several bills have been favorably reported from the Committee on Banking and Currency of the House. As yet, however, these efforts, made in the interest of trade stimulation, have not resulted in the enactment of law.

Our present national banking laws do not authorize the establishment of American international or American intercolonial banks, nor could any national bank establish a branch in a territory or colony such as Porto Rico or Hawaii, even if our present laws unchanged were extended over it.

While it is questionable whether Congress should legalize the establishing of foreign or colonial branches by national banks transacting business under the present law, that it should at least pass laws authorizing, under proper restrictions, the general incorporation of banks organized to carry on international and intercolonial banking, as distinguished from domestic banking, admits of no reasonable doubt.

Unless some such legislation is provided, the American exporter and importer, in his trade with America's own colonies, will be compelled to endure all the disadvantages under which, in all South American markets, and in many other markets of the world, he now labors in his competition with foreigners enjoying superior banking facilities.

When, by means of international banks and their branches, the proper banking facilities are afforded those engaged in foreign trade, they transact their business with these banks in much the same manner as the domestic shippers of the United States transact business with our present banks.

The American, in his South American trade, as compared with the foreigner in the same line of business, is subjected to the same relative disadvantages as are experienced by a domestic shipper without banking facilities, as compared with another who possesses them.

Domestic dealers in supplies, in good credit, may make contracts with domestic wholesale purchasers in good credit, for the sale and shipment of goods, for which the consignee gives his acceptance, payable at different intervals, sometimes months after the delivery to him of the shipment.

The consignor discounts this accepted draft given him for the goods, with his bank, thus receiving his capital at once for reinvestment, and enabling him to transact a larger business than if the capital invested in the goods was locked up until the maturity of the acceptance. On the other hand, the consignee has the difference between the time of the arrival of the shipment, and the maturity of the draft, to sell the goods, and to collect from the purchaser all or a portion of the amount necessary to pay the draft.

The situation of the shipper without banking facilities is in sharp contrast. He must ordinarily sell for cash, instead of on credit, to the consignee, as he needs his capital in most cases for immediate reinvestment. As a result, in his competition with his more favored rivals, he is not only compelled to accept lower prices, involving smaller margins of profit, but he must do a smaller business on the same capital invested.

Thus, as compared with the English exporter, who, when his goods are shipped, can receive advances from an English international bank upon the credit of his bills of lading and of the foreign consignee, concerning whose credit the home bank, through its foreign branch, is well advised, the American shipper, in the majority of instances, is denied such privileges, and must await entire, instead of partial, reimbursement until the arrival of the goods at the foreign market, and the collection of the draft for the purchase price made at the time of shipment.

In addition to this disadvantage, the American exporter and importer in his trade with South American countries, transacts all his business of consequence through English banks in terms of English money, paying the rates of exchange fixed by these foreign institutions.

The foreign branches of American international and intercolonial banks would obviate many of these difficulties, and would become themselves valuable mediums of introduction of American enterprise into colonial and foreign fields.

The present situation of trade and finance in Porto Rico, is deplorable.

Credit in business is sparingly used, and under most primitive and exacting conditions. While some lines of credit through foreign connections are extended to those engaged in the import and export business, no credits of consequence are extended to this class of trade by Porto Rican banks. The primitive conditions and disadvantages under which business has heretofore been transacted in Porto Rico, have prevented the establishment of Porto Rican branches by foreign banks, and under the new era the American banker in entering this field, will not have the competition of a long established branch bank business, such as exists in most South American countries. That this will prove to be an advantage to American interests from one standpoint, admits of little doubt, provided that new banking laws are framed by Congress authorizing the establishment of international and intercolonial banks, which can perform those numerous and indispensable offices in the facilitation and extension of business between the States and colonies, which domestic banks now perform in the interest of business between the citizens of the States themselves.

The present banking business in connection with American trade in Porto Rico, is done mainly through one house with a New York branch.

This firm of bankers has as agents various commercial houses in different parts of Porto Rico.

Commission merchants are now transacting almost the entire business of this country with Porto Rico. They represent the merchants of the island, and secure or furnish them credit, receiving commissions for their services.

Thus the credits granted in connection with the export and import business of the island, are almost wholly by commission men.

With proper banking facilities, and after the final establishment of a fixed rate of exchange between the present Porto Rican coin and our own money, this country should control almost the entire trade of all kinds in the island.

The determination of the relation of any new banking system, to the existing banks and domestic credits of Porto Rico, differing as they do from those of this country, involves many difficult questions; and legal provision for the appointment of a commission, especially charged with the examination of the conditions of domestic banking and finance on the islands, and with the recommendation of the proper form of laws in connection therewith, is respectfully urged upon Congress.

In Hawaii business conditions are far different. The four commercial banks of Honolulu have adopted largely American methods; and the customs of general business are now American to such an extent that the present national banking act might well be extended over the island, so far as its domestic banking is concerned.

While the present banks, with their correspondents in the United States, now provide reasonably well the exchange and other credits necessary to accommodate the business between the island and the United States, the establishment of intercolonial banks under new laws of Congress, would probably be found of advantage to existing trade relations.

In view of the conditions and necessities of our trade with our new Territories of Porto Rico and Hawaii, and with other South American

countries, as well as with those other territories over which our country must exercise a more or less extended measure of control, the Comptroller earnestly recommends the passage of laws authorizing the incorporation of banks, organized for the purpose of carrying on international and intercolonial branch banking.

ORGANIZATION OF NATIONAL BANKS.

From the date of the granting of the first certificate of authority, June 20, 1863, to the end of the year covered by this report, there have been 5,151 national banking associations organized—an average for each year of 147. On October 31, 1898, there were in active operation 3,598 banks, having an aggregate authorized capital stock of \$624,552,195. The total outstanding circulation amounted to \$239,546,281, of which \$210,045,456 was secured by United States bonds, and the remainder, \$29,500,825, by lawful money deposited with the Treasurer of the United States for account of liquidating and insolvent national banking associations and those reducing circulation. The increase during the year in the amount of circulation secured by bonds was \$6,119,776, and the increase in total circulation, including the notes of liquidating and insolvent national banking associations and those reducing circulation, \$9,582,771.

The following table shows the amount and kind of bonds on deposit as security for circulating notes on October 31, 1897, and October 31, 1898:

Class.	1898.	1897.	Change.	
			Increase.	Decrease.
Pacific sixes.....	\$2,906,000	\$9,030,000		\$6,124,000
Fives.....	16,231,900	15,910,650	\$321,250	
Fours (1907).....	139,436,050	150,288,100		10,852,050
Fours (1895).....	23,990,650	30,474,150		6,483,500
Twos.....	22,047,750	22,039,650	8,100	
Threes.....	31,006,120		31,006,120	
Total.....	235,618,470	227,742,550	*31,335,470	23,459,550

* Net increase, \$7,875,920.

The number and capital of the 3,598 banks in operation on October 31, 1898, in each geographical division are as follows: Five hundred and eighty-two banks, with capital stock of \$155,231,620, in the New England States; 961 banks, with capital stock of \$193,887,122, in the Eastern States; 539 banks, with capital stock of \$64,788,200, in the Southern States; 1,045 banks, with capital stock of \$158,653,100, in the Middle States; 348 banks, with capital stock of \$31,699,100, in the Western States, and 123 banks, with capital stock of \$20,065,000, in the Pacific States.

In point of number of banks in active operation, Pennsylvania, New York, Massachusetts, Ohio, Illinois, and Texas lead with 428, 327, 262, 254, 219, and 197, respectively. According to capital stock, Massachusetts is first, with \$91,627,500, New York second, with \$82,944,940, Pennsylvania third, with \$73,359,390, followed by Ohio, with \$45,535,967, Illinois, with \$36,746,000, and Texas, with \$19,515,000.

During the report year there were organized 56 banks located in 20 States and 2 Territories, with aggregate capital stock of \$9,665,000. Of this number, 8 were in Pennsylvania, 7 in Ohio, 6 in Iowa, 5 in Illinois, 4 each in New York and Texas, 3 in Indian Territory, 2 each in Cali-

ifornia, Kansas, Missouri, and New Jersey, and 1 each in Alaska, Delaware, Indiana, Kentucky, Maryland, New Hampshire, North Carolina, South Carolina, Virginia, Wisconsin, and Oklahoma Territory.

In geographical divisions the number of banks organized during the year was as follows: New England States, 1, with capital stock \$50,000; Eastern States, 16, with aggregate capital, \$1,185,000; Southern States, 8, combined capital, \$620,000; Middle States, 22, total capital, \$3,960,000; Western States, 6, capital aggregating \$300,000, and Pacific States, 3, capital, \$3,550,000. California is first in amount of capital stock of banks organized during the year, having \$3,500,000; Illinois has \$2,250,000; New York, \$525,000, and Indiana, \$500,000, the total capital of banks in each of the other States ranging from \$460,000 down to \$50,000.

The corporate existence of 20 national banking associations having capital stock of \$2,145,000, total circulation \$844,875, and located in twelve States, has been extended during the year as follows: New York 5, Pennsylvania 3, Illinois and Massachusetts 2 each, and the following 1 each: Delaware, District of Columbia, Indiana, Kentucky, North Dakota, South Dakota, Vermont, and Washington. Of the total capital, New York aggregates \$585,000, Massachusetts \$350,000, Pennsylvania \$210,000, Illinois and North Dakota \$150,000 each, and Delaware, District of Columbia, Indiana, Kentucky, South Dakota, Vermont, and Washington \$100,000 each. Under the act of Congress approved July 12, 1882, providing for the extension of national banking associations, the corporate existence of 1,670 banks, having an aggregate capital stock of \$407,531,115, has been extended. Of these, New York has 244, Massachusetts 231, Pennsylvania 208, Ohio 114. The number of banks in each of the other States ranges from 75 down.

By reason of the expiration of corporate existence, three banks, having an aggregate capital stock of \$534,000 and total circulation of \$165,000, left the system during the year. They were located in Illinois, Kentucky, and Pennsylvania. Those in the last two States were succeeded by new associations with capital stock of \$250,000 and circulation amounting to \$67,500.

During the coming report year, viz, that closing October 31, 1899, the corporate existence of 22 associations, with capital stock aggregating \$3,155,000 and circulation \$1,397,250, will expire. These banks are distributed among the States as follows: Massachusetts, New York, and Pennsylvania, 3 each; and 1 each in California, Connecticut, Illinois, Indiana, Iowa, Kentucky, Maryland, Missouri, New Mexico, North Carolina, North Dakota, Ohio, and Vermont. In the ten years from 1899 to 1908, inclusive, the corporate existence of 1,134 banking associations, with capital stock amounting to \$162,418,150 and circulation \$44,293,753, will expire by limitation.

The number of banks leaving the system during the past year by voluntary liquidation was 69, one of which subsequently passed into the hands of a receiver. The 68 banks which liquidated had a total capital stock of \$12,509,000, and circulation amounting to \$2,184,958.

LIQUIDATIONS, DIVIDENDS, ETC.

In the Midsummer of 1893 the capital stock of national banks reached the maximum, \$699,034,665. Since that date 223 banks have been organized with an aggregate capital of \$27,505,000, and 100 have increased their stock in the sum of \$8,612,000. In the same period, by failures, reductions of capital stock, and voluntary liquidations,

\$110,599,490 has been eliminated, leaving \$624,552,195 on October 31, 1898. While 316 banks, with capital of \$43,991,100, liquidated voluntarily, 25 per cent of the number, as shown by the records of this office, were consolidated with other associations. These liquidations and reductions of stock were the inevitable results of constantly decreasing dividends. During the year ended March 1, 1893, the average rate of dividends paid to the shareholders of national banks was 7.5 per cent; in the following year, 6.8 per cent; in 1897, 6.7 per cent; and in 1898, 6.96 per cent. The competition for deposits has developed the very general custom of paying high rates of interest thereon. The prevailing low rates of interest on loans and discounts have also lessened the returns to stockholders.

For the year ended June 30, 1898, the tax on national-bank circulation was \$1,901,817, and the total amount paid to the Government as tax on the circulating notes, \$83,313,202.25.

DURATION OF NATIONAL-BANK CIRCULATION.

In 1886 the Comptroller, in his annual report to Congress, presented a series of tables indicating the average length of time national-bank notes of the various denominations remain in circulation. On the date in question the office records were not in condition to show accurate data, estimates being necessary for the six years antedating October 31, 1869. In 1889 a very careful examination of the records was made, and as a result the table appearing in the appendix shows correctly the circulation account annually from the date of first issues to October 31, 1898.

From this table was obtained the basis for the following calculations of the average lifetime of the issues of each denomination.

NUMBER OF EACH DENOMINATION OF NATIONAL-BANK NOTES ISSUED FROM THE BEGINNING OF THE SYSTEM TO OCTOBER 1, 1898; THE CALCULATED AGGREGATE NUMBER OF LIFE YEARS EXPERIENCED WHEN REDEEMED, AND THE RESULTING AVERAGE LIFETIME OF THE NOTES OF EACH DENOMINATION.

Denominations.	Number of notes issued.	Calculated aggregate number of life years experienced when redeemed.	Resulting average lifetime of each note in years.
One dollar.....	23, 169, 677	97, 991, 508	4. 229
Two dollars.....	7, 747, 519	33, 862, 860	4. 371
Five dollars.....	148, 400, 164	625, 113, 289	4. 212
Ten dollars.....	62, 520, 341	301, 032, 014	4. 815
Twenty dollars.....	19, 840, 907	100, 732, 420	5. 077
Fifty dollars.....	2, 404, 320	11, 657, 443	4. 848
One hundred dollars.....	1, 919, 771	8, 705, 304	4. 534
Five hundred dollars.....	23, 894	122, 827	5. 140
One thousand dollars.....	7, 379	24, 423	3. 309
Total.....	266, 033, 972	1, 179, 242, 088	4. 433

Theoretically the lifetime of a note of each denomination is as shown above, but practically it can not be stated with exactness, owing to the fact that complete redemptions are not possible. This is evidenced in the following table pertaining to the issues of ones and twos, which ceased in 1879, and the five hundreds and the one thousands, the last issues having been made in 1885 and 1884, respectively. As shown, the average lifetime of these notes, calculated from the data at date of final issues, was: Ones, 3.808; twos, 4.023; five hundreds, 4.979; one thousands, 3.215 years. As indicative of the protracted continuity of

redemptions, there is also shown in this table the number of each denomination of notes outstanding at the close of the years of final issue, the number and per cent still unredeemed on October 1, 1898, and the percentage of redemptions since last issue.

The following is the table referred to:

Denominations.	Date of last issue.	Total number of notes issued.	Calculated aggregate number of life years experienced when redeemed.	Resulting average lifetime of each note in years.	Number of notes outstanding at close of year of last issue.	Number and per cent of notes outstanding on Oct. 1, 1898.		Percentage of redemptions since last issue.
Ones.....	1879	23, 169, 677	88, 227, 998	3. 808	3, 569, 200	349, 633	1. 51	90. 20
Twos.....	1879	7, 747, 519	31, 171, 435	4. 023	1, 246, 249	84, 253	1. 09	93. 24
Five hundreds.	1885	23, 894	118, 977	4. 979	1, 167	217	.91	81. 40
One thousands.	1884	7, 379	23, 727	3. 215	223	28	.38	87. 44
Total		30, 948, 469	119, 542, 137	3. 863	4, 816, 839	434, 131	1. 40	90. 99

The volume of circulation issued and redeemed annually and the amount outstanding at the close of the years indicated appear in the following table:

NATIONAL-BANK CIRCULATION ISSUED AND REDEEMED ANNUALLY AND THE AMOUNT OUTSTANDING AT THE CLOSE OF EACH YEAR FROM DATE OF FIRST ISSUE ON DECEMBER 21, 1863, TO OCTOBER 31, 1897, AND TO OCTOBER 1, 1898.

Year.	Issued.	Redeemed.	Outstanding.
1864.....	\$58, 813, 980	.....	\$58, 813, 980
1865.....	146, 285, 475	\$464, 250	204, 635, 205
1866.....	89, 485, 759	1, 034, 005	293, 080, 959
1867.....	9, 616, 927	3, 609, 062	299, 094, 824
1868.....	6, 165, 135	5, 143, 001	300, 116, 958
1869.....	8, 376, 450	8, 768, 617	299, 724, 791
1870.....	16, 667, 875	14, 533, 391	301, 859, 275
1871.....	48, 660, 710	26, 044, 778	324, 475, 207
1872.....	50, 888, 475	34, 372, 857	340, 990, 825
1873.....	46, 235, 375	38, 878, 526	348, 347, 674
1874.....	51, 766, 644	51, 328, 412	348, 785, 906
1875.....	136, 625, 195	141, 635, 083	343, 176, 018
1876.....	78, 480, 410	101, 789, 358	319, 867, 070
1877.....	75, 611, 240	79, 607, 120	315, 871, 190
1878.....	63, 825, 205	60, 055, 835	319, 040, 560
1879.....	58, 376, 360	42, 896, 002	335, 120, 918
1880.....	43, 787, 770	36, 860, 366	342, 048, 322
1881.....	73, 221, 180	56, 344, 600	358, 924, 902
1882.....	80, 076, 450	78, 018, 639	360, 982, 713
1883.....	78, 681, 070	88, 904, 108	350, 759, 675
1884.....	81, 046, 310	99, 353, 041	332, 452, 944
1885.....	83, 040, 440	100, 620, 456	314, 872, 928
1886.....	62, 026, 940	75, 909, 362	300, 990, 506
1887.....	36, 756, 100	66, 095, 019	271, 651, 587
1888.....	49, 668, 460	82, 275, 225	239, 044, 822
1889.....	30, 611, 860	67, 912, 593	201, 744, 089
1890.....	32, 886, 720	55, 180, 851	179, 449, 958
1891.....	46, 465, 820	53, 937, 105	171, 978, 673
1892.....	49, 951, 350	49, 893, 102	172, 036, 921
1893.....	86, 184, 670	49, 520, 402	208, 701, 189
1894.....	66, 586, 360	68, 147, 445	207, 140, 104
1895.....	57, 131, 040	50, 829, 997	213, 401, 147
1896.....	78, 098, 580	57, 152, 155	234, 437, 572
1897.....	82, 526, 890	86, 948, 237	230, 016, 225
1898.....	70, 126, 960	64, 816, 991	235, 326, 194
Total.....	2, 134, 206, 185	1, 898, 879, 991	9, 679, 657, 831

From the foregoing statement it is seen that on October 1, 1898, there was \$235,326,194 national-bank circulation outstanding. The aggregate number of life years already experienced by the \$2,134,206,185 issued is 9,444,331,637 (that is, 9,679,657,831 less 235,326,194), and

the average number of years 4.425—the division of 9,444,331,637 by 2,134,206,185. The average lifetime is necessarily greater than shown in view of the amount outstanding to be redeemed. On the reasonable assumption that the redemption of this amount will be effected in 4.425 equal annual installments—that is, at the rate of \$53,181,061 per annum—the aggregate full lifetime of the total issues (\$2,134,206,185) will be 9,853,825,803 and the average lifetime 4.617 years.

STATE BANKS AND BANKING INSTITUTIONS.

Incorporated in the national-bank act is the provision that the Comptroller of the Currency shall include in his annual report to Congress information relative to the condition of banks and banking institutions chartered and operated under State authority, the necessary data to be procured from reports made by such institutions to the legislatures or State officials, and the deficiency to be supplied from other reliable sources. With the exception of Delaware, official returns are obtainable relative to the condition of State banks from all of the New England and Eastern States. Returns of an official nature from the Southern States are confined to Virginia, North Carolina, Georgia, Florida, Mississippi, and Kentucky. In all of the Middle States banking departments exist, managed by boards or elective officers from whom returns are obtainable. The same can be said of the Western States, with the exception of Montana and Oklahoma. California appears to be the only Pacific State which has such a department.

With a very few exceptions, it is not possible to obtain data relative to the condition of these institutions for a recent date corresponding as to time with returns received from national banks, a fact which causes an impairment of the value of the combined statistics. Efforts were made by my predecessor to induce State officers to urge the enactment of laws which would be remediable in this respect, and it is the intention to continue like efforts in that direction until the desired end is attained. The custom of this office, begun in 1887, to supplement official returns with reports of banks made directly to this office upon request, has been continued. Through both sources it is possible to present statistics relative to practically all of the mutual savings banks and about 90 per cent of the banks of discount and deposit, classed as "State banks." The returns from private banks and loan and trust companies are not so satisfactory, nor will they be until such institutions are subjected by State laws to the same surveillance and requirements with respect to publicity as State and savings banks.

An abstract of returns for the current year shows that reports have been received from 3,965 State banks, 934 savings banks, 246 loan and trust companies, and 758 private banks. In the appendix of this report are given in detail the resources and liabilities of each class by States.

For the purpose of comparison the aggregates of the principal resources and liabilities for the years 1894 to 1898 are set forth in the following table:

Items.	1894.	1895.	1896.	1897.	1898.
Loans	\$2, 133, 628, 978	\$2, 417, 468, 494	\$2, 279, 515, 283	\$2, 231, 013, 262	\$2, 480, 874, 360
Bonds	1, 010, 248, 230	1, 375, 026, 025	1, 210, 827, 389	1, 248, 150, 146	1, 304, 890, 322
Cash	229, 373, 004	227, 743, 303	169, 198, 601	193, 094, 029	194, 913, 450
Capital	398, 735, 390	422, 052, 618	400, 831, 399	380, 090, 778	370, 073, 783
Surplus and undivided profits	352, 424, 784	370, 397, 003	362, 602, 702	382, 436, 990	399, 766, 497
Deposits	2, 973, 414, 101	3, 185, 245, 810	3, 276, 710, 916	3, 324, 254, 807	3, 664, 797, 296
Resources	3, 868, 474, 997	4, 138, 990, 529	4, 200, 124, 955	4, 258, 677, 065	4, 631, 328, 357

With each year a steady and substantial increase is shown in the total assets. Deposits also have steadily increased. Capital exhibits great fluctuations. The maximum amount was reported in 1895. There was a decrease of nearly \$22,000,000 in the following year, about \$22,000,000 in 1897, and, approximately, \$10,000,000 in 1898.

Reports from State banks to the number of 3,965 have been received. The capital of these institutions is \$233,587,353; surplus and other profits, \$109,554,519; deposits, \$912,365,406. Loans and discounts aggregate \$813,749,803; United States bonds, \$4,185,304; other bonds, stocks and securities, \$127,500,484; cash in bank and amounts due from other banks and bankers, \$327,773,826, and total assets, \$1,356,084,800. Compared with 1897, there is shown an increase of 108 in number of banks reporting and \$217,899,398 in aggregate assets.

It is impossible to state exactly the average rate per cent of dividends paid by these banks, owing to the fact that information on the point is confined to 1,163 banks. It is seen, however, that on stock aggregating \$69,209,285 dividends to the amount of \$4,963,240, or 7.17 per cent, were paid.

SAVINGS BANKS.

Reports have been received relative to the condition of 979 savings banks, including 45 commercial banks (in one State) having savings departments. This is but one less than reported in 1897. The principal investments, loans and securities—corporate and other—amount to \$1,070,755,293 and \$74,700,217, respectively. In all States the character of loans is not shown, but real estate appears as collateral to accommodations amounting to \$864,968,285. Government bonds are held to the amount of \$140,029,726; State, county and municipal bonds, \$497,416,292, and other bonds, stocks and securities, \$337,254,199. The total assets are \$2,241,344,991, the liabilities to depositors are \$2,066,601,864, and these banks have \$187,475,971 in surplus and undivided profits. The latter amount is equivalent to nearly 8.4 of the total liabilities.

The depositors who are the exclusive participators in the profits of the mutual savings banks, but who, in stock savings institutions, are paid specific rates of interest, number 5,385,746, and their average deposit is \$383.54. Compared with 1897 there is an increase of \$83,188,300 in deposits and 184,614 in number of depositors. Mutual savings banks are confined almost exclusively to the New England and Eastern States. Outside of the two sections named, but 11 banks of that character have made reports, as follows: 1 in West Virginia, 4 in Ohio, 5 in Indiana, and 1 in Wisconsin. The aggregate assets of the mutual savings banks, which amount to about 90 per cent of the assets of all savings institutions, are \$2,005,950,646; loans aggregate \$920,477,133, over 81 per cent of which are secured by real estate; United States bonds, \$139,561,601; State, county and municipal bonds, \$495,726,686; other bonds, stock and securities, \$294,706,936. Deposits amount to \$1,824,963,410; number of depositors, 4,835,138, and the average deposit, \$377.44. This indicates an increase during the year of \$87,864,040 in deposits, \$7.32 in the average deposit, and 143,694 in number of depositors. The average rate of interest paid on savings accounts is practically 4 per cent in all of the States except Maine, New Hampshire, New York, New Jersey, and Maryland, in which the rate ranges from 3 to 3½ per cent.

Information with respect to the classification of deposits is confined to savings banks in Maine and Connecticut, and is as follows:

Classification of deposits.	Depositors.		Deposits.	
	Number.	Per cent.	Amount.	Per cent.
MAINE.				
\$500 or less.....	129,865	77.30	\$48,214,077	80.9
Over \$500 and less than \$2,000.....	33,558	20.00		
Over \$2,000.....	4,456	2.70		
Total.....	167,879		59,598,349	
CONNECTICUT.				
\$1,000 or less.....	320,149	87.31	63,195,480	40.52
Over \$1,000 and less than \$2,000.....	32,313	8.81	42,505,536	27.25
Over \$2,000 and less than \$10,000.....	13,964	3.81	46,869,038	30.05
\$10,000 or over.....	235	.07	3,399,744	2.18
Total.....	366,661		155,969,798	

The capital of the 275 reporting stock savings banks is \$18,536,130; deposits, \$203,244,999; number of savings depositors, 403,743, and the average savings deposit, \$501; the total assets are \$235,394,345, of which \$150,574,286 represent loans, and \$44,704,994 bonds, stocks and other securities.

LOAN AND TRUST COMPANIES.

Returns relative to the condition of 246 loan and trust companies have been received. These corporations are capitalized for \$101,228,555, and have \$97,643,666 surplus and profits, and \$662,138,397 deposits. Loans aggregate \$539,317,059; United States bonds, \$34,186,440; other bonds, stocks and securities, \$159,791,312; cash on hand and due from other corporations, etc., \$118,028,856. The average rate of dividends paid by all these companies during the past year, as shown by reports relative to that point, was 11.23 per cent.

PRIVATE BANKS.

The laws of but few of the States provide for reports from unincorporated banks and private bankers, and, in view of the disinclination of the representatives of most of such concerns to submit statements of condition to this office as requested, statistics relative thereto are meager. The abstract of returns from 758 banks show total resources of \$91,436,387; capital, \$16,721,750; deposits, \$62,085,084, and other liabilities, \$12,629,553. Loans and discounts aggregate \$58,174,248; bonds, stocks and other securities, \$4,526,565, and credits with other banks and cash on hand, \$16,161,020 and \$5,857,132 respectively.

The principal items of resources and liabilities of each class of banks hereinbefore referred to are shown herewith:

Items.	State banks.	Loan and trust companies.	Savings banks.	Private banks.	Total.
Loans.....	\$813,749,803	\$539,162,445	\$1,070,755,293	\$57,206,819	\$2,480,874,360
United States bonds.....	4,185,304	34,186,440	140,029,726	927,473	179,328,943
Other bonds.....	127,500,484	159,791,312	834,670,491	3,599,092	1,125,561,379
Cash.....	133,877,133	22,250,862	32,928,323	5,857,132	194,913,450
Capital.....	233,537,353	101,228,555	18,536,130	16,721,750	370,073,788
Surplus and profits.....	109,554,519	97,643,666	187,475,971	5,092,341	399,766,497
Deposits.....	912,365,406	662,138,397	2,028,208,409	62,085,084	3,664,797,296
Total resources.....	1,356,084,800	942,462,179	2,241,344,991	91,436,387	4,631,328,357

In the following table is exhibited in the most concise form the main items of assets and liabilities of national banks on July 14, 1898, and of other banks, banking institutions, and private banks above referred to:

Items.	3,582 national banks.	5,903 other banks.	9,485 total banks.
Loans	\$2, 151, 757, 655	\$2, 480, 874, 360	\$4, 632, 632, 015
United States bonds	285, 356, 900	179, 328, 943	464, 685, 843
Other bonds	250, 689, 375	1, 125, 561, 379	1, 376, 250, 754
Cash	492, 882, 724	194, 913, 450	687, 796, 174
Capital	622, 016, 745	370, 073, 788	992, 090, 533
Surplus and profits	332, 971, 643	399, 766, 497	732, 738, 140
Deposits	2, 076, 228, 576	3, 664, 797, 296	5, 741, 023, 872
Total resources	3, 977, 675, 445	4, 631, 328, 357	8, 609, 003, 802

The total banking funds—that is, capital, surplus, profits, and individual deposits—of all banks reporting amount to \$7,416,355,568, and, by comparison with returns in 1897, an increase of \$594,028,698 is shown. The per capita distribution by States and classes of banks is set forth in the Appendix.* The national bank average is \$39.93; State bank, \$16.82; loan and trust company, \$11.54; savings bank, \$29.93; private bank, \$1.12; and total, \$99.34.

The specie and other currency held by national banks on July 14 and by other banks on the date of the latest reports aggregate \$687,796,173, an increase since 1897 of \$59,595,644. Classified, the holdings are as follows: Gold, \$341,108,985; silver, \$58,947,221; specie not shown in detail, \$2,131,917; legal tenders and other paper currency, \$199,915,862; fractional currency, \$1,093,904; "cash," \$84,598,284. The latter amount undoubtedly includes a quantity of specie, but how much can not even be estimated. The reports from a number of States show merely "cash on hand." It is interesting to note the changes which have occurred since 1897 in the amount of each kind of currency. Gold has increased \$98,755,983; silver, \$5,255,491; fractional currency, \$112,123; specie not classified, \$434,845; "cash," \$2,069,835. Legal tenders and other paper currency decreased \$47,032,633.

In July, 1898, 3,590 national banks and, approximately, 9,500 other banks, banking institutions, and private banks were in operation in the United States. During the year ended October 31, 1898, 7 national banks were found to be insolvent and placed in charge of receivers. From reports made to the Bradstreet Company and furnished to this Bureau, covering the year closed August 31, 1898, it is seen that the failures of banks other than national number 53, the assets and liabilities at date of failure being \$4,493,577 and \$7,080,190, respectively. There were 33 private bank failures, 14 State, 4 savings bank, and 2 trust company. The number, assets, and liabilities of failed banks of each class, by States, will be seen by reference to the Appendix.*

The abstract of the reports of condition of the 38 chartered banks of the Dominion of Canada made on September 30, 1898, has been received, from which it is noted that capital stock aggregates \$62,900,034; circulation outstanding, \$40,071,143; deposits, \$242,128,762; total liabilities, \$382,331,503. The banks held, in specie, Dominion notes, bank notes, and checks, 15.5 per cent of deposits. The average rate of dividends paid during the past year was 7.6 per cent.

POSTAL AND OTHER FOREIGN SAVINGS BANKS.

In the following table is shown the number of depositors, amount due depositors, and average deposit in postal savings banks in all of the

* The Appendix here referred to, which is omitted for want of space, will be found in the separate volumes of the Comptroller's report.

countries named, except Russia, on December 31, 1896. The returns from Russia are of date January 1, 1898. This information appeared in the July edition of the Bulletin de Statistique de Paris and the Russe de Statistique de St. Petersburg.

Country.	Number of depositors.	Deposits.	Average deposit.
Austria	1, 174, 902	<i>a</i> \$23, 592, 961.58	\$20.08
Belgium	30, 837	<i>b</i> 30, 459, 509.94	987.76
Canada	968, 486	67, 216, 981.40	69.20
France	130, 503	30, 495, 941.19	239.52
Hungary	2, 682, 908	151, 495, 389.95	56.47
Italy	295, 597	<i>a</i> 5, 555, 480.49	18.79
Netherlands	4, 517	<i>b</i> 4, 477, 588.81	991.27
Great Britain	2, 097, 562	89, 789, 354.68	29.95
Sweden	561, 989	21, 425, 571.53	38.12
Russia	6, 862, 035	526, 165, 811.11	73.74
	451, 872	13, 342, 089.00	29.53
	530, 840	<i>c</i> 32, 902, 682.00	61.98

a Savings.*b* Subject to check.*c* January 1, 1898.

Information of a like character to the foregoing with respect to savings institutions other than postal savings banks in France, Russia, United Kingdom, and the United States is given herewith:

Country.	Date..	Number of banks.	Number of depositors.	Deposits.	Average deposit.
France	Dec. 31, 1896	545	6, 633, 447	\$652, 794, 618	\$98.40
Russia	Jan. 1, 1898	861	1, 870, 637	198, 423, 532	106.07
United Kingdom	Dec. 31, 1896	<i>a</i> 239	1, 527, 217	235, 853, 935	154.43
United States	1897-1898	979	5, 385, 746	2, 065, 631, 298	383.54

a November 20, 1896.

FOREIGN BANKS OF ISSUE.

The principal items of resources and liabilities of leading banks of issue in Europe on the dates indicated, reported in the London Economist, October 15, 1898, are set forth in the following table, the amounts being expressed in millions of pounds:

	Bank of England, Oct. 13, 1898.	National bank of Belgium, Oct. 6, 1898.
Circulation	£27.7	£19.6
Deposits, etc.	43.6	3.4
Specie and bullion	31.2	4.3
Securities	41.1	17.2
	Bank of France, Oct. 13, 1898.	Bank of Spain, Oct. 8, 1898.
Circulation	£147.8	£57.4
Deposits, etc.	28.6	35.4
Specie	123.2	16.2
Securities	61.6	.....
Discounts, etc. ....	.....	45.7
	Bank of Germany, Oct. 7, 1898.	Austro-Hungarian Bank, Oct. 7, 1898.
Circulation	£64.7	£59.5
Deposits, etc.	21.8	.....
Specie and bullion	36.3	39.7
Discounts, etc.	53.5	20.6

	Netherlands Bank, Oct. 8, 1898.	Bank of Rus- sia, Sept. 28, 1898.
Circulation	£17.9	£77.9
Deposits .....	.3	18.8
Specie and bullion	11	106.6
Discounts, etc	7.8	20.9
Securities		3.5

	Bank of Italy, Sept. 20, 1898.	Swiss Banks of Issue, Sept. 24, 1898. (a)
Circulation	£30.6	£8.3
Deposits, etc	9.5	
Specie and bullion	14.4	4.2
Discounts, etc	7.3	

a Direct official statement.

MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD.

Through the courtesy of the Director of the Mint the Comptroller is enabled to present data relative to the monetary standards, ratios of gold to full legal-tender and limited-tender silver, the stocks of gold, silver, and uncovered paper, and the per capita of gold, silver, and paper in the principal countries of the world in 1898. Statistics are shown relative to thirty-seven countries having an aggregate population of 1,311,400,000. The gold held in these countries aggregates \$4,619,000,000; silver, \$3,977,500,000, and uncovered paper, \$2,322,800,000. Compared with the returns in 1897 there is an increase in gold of \$259,400,000. The amount held by the United States is \$925,100,000, an increase since 1897 of \$228,800,000; Russia has increased her supply \$169,700,000; Austria-Hungary, \$79,300,000; France, \$38,600,000; Germany, \$14,000,000, and the South American republics, \$12,500,000. The amount of gold held in the United Kingdom decreased from \$584,000,000 in 1897 to \$438,000,000, a reduction of \$146,000,000. Egypt apparently has \$99,300,000 less than a year ago, Roumania \$24,100,000 less, and Belgium \$5,000,000 less.

The changes in the amount of silver are not material, in the aggregate, as compared with 1897. Apparently there has been a falling off, but the decrease shown is mainly due to the revised estimate of the quantity of this metal in India, which is now stated to be \$592,100,000. In 1897 the estimate submitted by a different authority was \$950,000,000. There is noticed a reduction of \$33,600,000 in the amount of silver in Japan, \$24,100,000 in France, and \$12,000,000 in Belgium. The stock in the United States has increased \$3,700,000, in Russia \$54,200,000, and in Austria-Hungary \$81,800,000.

The stock of uncovered paper has apparently been reduced \$243,000,000. In 1897 the amount of uncovered paper in Russia was \$467,200,000, and none in 1898; in Austria-Hungary the reduction has been \$91,400,000, in the United States \$70,900,000, and in Portugal \$10,800,000. The principal increase in uncovered currency is as follows: The South American Republics, \$200,600,000; India, \$80,300,000; Spain, \$34,500,000; Roumania, \$21,900,000; Sweden, \$8,700,000; Italy, \$8,500,000; Germany, \$8,400,000, and the Netherlands, \$7,600,000.

By reference to the table it will be noticed that the average per capita of gold is \$3.52, silver \$3.03, and uncovered paper \$1.77. Hawaii has the largest amount of gold per capita, namely, \$40; the South African Republic is second, with \$32.44; Australasia, \$26.42; France, \$21.06; Cape Colony, \$20.83; Germany, \$12.78; United States, \$12.42; United

Kingdom, \$11.01. The maximum per capita of silver, \$62.05, is in the Straits Settlements; the next largest per capita is \$38.68, in Siam; \$11.45 in the Netherlands, \$10.90 in France, \$10 in Hawaii, and \$8.56 in the United States.

The largest per capita of uncovered paper is \$20.01, in the South American States; Greece and Belgium follow with \$12.75 and \$12.17, respectively. The last column of the table shows the per capita of gold, silver, and uncovered paper combined in each of the countries named. The range is from a maximum of \$62.05 in the Straits Settlements to a minimum of \$1.94 in Cuba.

MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE AND PER CAPITA IN THE PRINCIPAL COUNTRIES OF THE WORLD IN 1898.

Countries.	Monetary system.*	Ratio between gold and full legal-tender silver.	Ratio between gold and limited-tender silver.	Population.	Stock of gold.	Stock of silver.			Uncovered paper.	Per capita.			
						Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.
		1 to —	1 to —	Mil. lions.	Mil. lions.	Mil. lions.	Mil. lions.	Mil. lions.	Mil. lions.				
United States	G and S	15.98	14.95	74.5	\$925.1	\$561.5	\$76.7	\$638.2	\$326.1	\$12.42	\$8.56	\$4.38	\$25.36
United Kingdom	G		14.28	39.8	b 438.0	c 121.7	c 121.7	b 112.0	11.01	3.06	2.81	16.88	
France	G and S	15½	14.38	38.5	b 810.6	b 373.5	b 46.3	b 419.8	b 124.6	21.06	10.90	3.23	35.19
Germany	G		13.957	52.3	e 608.5	d 95.2	d 117.6	b 132.2	12.78	4.07	2.53	19.38	
Belgium	G and S	15½	14.38	6.5	e 30.0	e 40.0	e 5.0	e 45.0	b 79.1	4.62	6.92	12.17	23.71
Italy	do	15½	14.38	31.3	b 96.5	b 16.0	b 26.5	b 42.5	b 169.5	3.08	1.36	5.41	9.85
Switzerland	do	15½	14.38	3	f 24.0	f 10.7	f 10.7	b 14.3	8.00	3.56	4.77	16.33	
Greece	do	15½	14.38	2.4	e 5	e 5	e 1.0	e 1.5	b 30.6	.21	.62	12.75	13.58
Spain	do	15½	14.38	18	g 45.5	g 49.8	g 49.8	g 137.5	2.53	2.76	7.61	12.93	
Portugal	G		14.08	5.1	b 5.2	b 6.1	b 6.1	b 39.0	1.02	1.20	7.64	9.86	
Roumania	G and S			5.4	b 14.5	b 10.6	b 10.6	b 33.7	2.69	1.96	6.24	10.89	
Servia	do			2.3	b 1.2	b 2.7	b 2.7	b 2.7	.52	1.17	1.17	2.86	
Austria-Hungary	G		13.69	45.4	b 251.8	b 48.5	b 97.0	b 145.5	b 86.2	5.55	3.20	1.90	10.65
Netherlands	G and S	15½	15	4.9	b 21.9	b 52.7	b 3.4	b 56.1	b 45.5	4.47	11.45	9.28	25.20
Norway	G		14.88	2	b 7.8	b 2.3	b 2.3	b 3.8	3.90	1.15	1.90	6.95	
Sweden	do		14.88	5	b 8.6	b 5.7	b 5.7	b 27.7	1.72	1.14	5.54	8.40	
Denmark	do		14.88	2.3	b 15.3	b 5.4	b 5.4	b 7.0	6.65	2.35	3.04	12.04	
Russia	do	15½	12.90	129.2	b 756.6	b 83.4	b 45.0	b 128.4	5.86	.99		6.85	
Turkey	G and S	15½	15.875	24.1	e 50.0	e 30.0	d 10.0	e 40.0	2.07	1.66		3.73	
Australasia	G		14.28	5	b 132.1	b 7.0	b 7.0	b 22.5	26.42	1.40	4.50	32.32	
Egypt	do		15.68	9.7	e 30.0	b 6.4	b 6.4	b 5.4	3.09	.66		3.75	
Mexico	S	16½		13	e 8.6	b 106.10		b 106.0	b 4.0	.67	8.15	3.07	11.89
Central American States	do			3.3	b 1.3	b 19.0		b 19.0	b 8.4	.39	5.76	2.54	8.69
South American States	S h.	15½		37.5	b 77.5	e 25.0	e 10.0	e 35.0	b 750.6	2.07	.93	20.01	23.01
Japan	G and S	32.36		45.	b 79.9	b 41.9	b 18.5	b 60.4	1.77	1.34		3.11	
India	do	15		296.9		b 592.1		b 592.1	b 117.3		1.99	.40	2.39
China	S			383.3		e 750.0		e 750.0			1.96		1.96
Straits Settlements	do			3.9	d 240.0	d 240.0	d 2.0	d 242.0		62.05			62.05
Canada	G		14.28	5.3	b 16.0	b 5.0	b 5.0	b 35.0	3.01	.95	6.60	10.56	
Cuba	G and S	15½		1.8	e 2.0	e 1.5	e 1.5	e 1.5	1.11	.83		1.94	
Haiti	do	15½		1.	b 4.0	b 3.0	e 1.5	b 4.5	b 4.1	4.00	4.50	12.60	
Bulgaria	do	15½	14.38	3.3	e 1.0	e 3.4	e 3.4	e 6.8	.30	2.06		2.36	
Siam	S			5.	b 20.0	b 193.4		b 193.4	4.00	38.68		42.68	
Hawaii	G and S	15.98	14.95	.1	b 4.0	1.0		b 1.0	40.00	10.00		50.00	
Cape Colony	G		14.28	1.8	c 37.5		c 1.0	c 1.0	20.83	.55		21.38	
South African Republic	do		14.28	.9	c 29.2		c 1.2	c 1.2	32.44	1.33		33.77	
Finland	do		15.50	2.9	g 4.3		g 4	g 4	1.65	.15	3.62	5.42	
Total				1,311.4	4,619.0	3,276.1	701.4	3,977.5	2,322.8	3.52	3.03	1.77	8.32

* G (gold), S (silver).

a Nov. 1, 1898; all other countries Jan. 1, 1898.

b Information furnished through United States representatives.

c Money and Prices, State Department, United States.

d Haupt.

e Estimate, Bureau of the Mint.

f C. Cramer Frey.

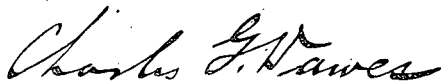
g Bulletin de Statistique, Paris, January, 1898.

h Except Venezuela, Chile, and Peru.

i Includes Aden, Perim, Ceylon, Hongkong, Labuan, and Straits Settlements.

In conclusion, the Comptroller desires to commend the associates of his office for their faithful, able, and efficient services, much of it rendered to the Government during extra hours of labor without compensation.

To Mr. Lawrence O. Murray, Deputy Comptroller; Messrs. A. D. Lynch and George T. May, in charge of work connected with insolvent banks; George S. Anthony, W. J. Fowler, W. W. Eldridge, E. E. Schreiner, in charge of divisions; T. O. Ebaugh; W. D. Swan; J. Y. Paige, chief clerk, and to Mr. T. P. Kane, secretary, the Comptroller desires to publicly express his appreciation of their fidelity to the best interests of the governmental work in which they are engaged.



Comptroller of the Currency.

The SPEAKER OF THE HOUSE OF REPRESENTATIVES.

(No. 3.)

REPORT OF THE COMMISSIONER OF INTERNAL REVENUE.

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., November 1, 1898.

SIR: In conformity with law, and in compliance with your instructions, I have the honor to submit the following report of the operations of the Bureau of Internal Revenue for the fiscal year ended June 30, 1898, together with certain additional information relating to the work performed, and the receipts from the various sources of internal revenue, during the months of July, August, and September of the current fiscal year.

The titles of the tables* found at the close of the bound volume of this report are as follows:

Table A, showing the receipts from each specific source of internal revenue and the amounts refunded in each collection district, State, and Territory of the United States for the fiscal year ended June 30, 1898.

Table B, showing the number and value of stamps for special taxes, manufactured tobacco, snuff, cigars, cigarettes, distilled spirits, fortified sweet wine, fortified wine for export, fermented liquors, oleomargarine, filled cheese, export stamps for distilled spirits, case stamps for distilled spirits bottled in bond, playing cards, documentary and proprietary stamps, and also the number of the different kinds of certificates of registry, with the number and value of documentary stamps used for validating unstamped instruments, issued to collectors of internal revenue during the fiscal year ended June 30, 1898.

Table C, showing the percentages of receipts from the several general sources of internal revenue now taxable in each State and Territory of the United States to the aggregate receipts from the same sources, by fiscal years, from July 1, 1863, to June 30, 1898.

Table D, showing the aggregate receipts of internal revenue in each collection district, State and Territory of the United States, by fiscal years, from September 1, 1862, to June 30, 1898.

Table E, showing the receipts from specific and general sources of internal revenue, by fiscal years, from September 1, 1862, to June 30, 1898.

Table F, showing the ratio of receipts from specific sources of internal revenue to the aggregate receipts of the same, by fiscal years, from July 1, 1863, to June 30, 1898.

* The tables here referred to are omitted from this volume.

Table G, showing the returns of distilled spirits, fermented liquors, manufactured tobacco, snuff, cigars, and cigarettes, under the several acts of legislation and by fiscal years, from September 1, 1862, to June 30, 1898; also statement of the production of distilled spirits and fermented liquors in the several States and Territories, by fiscal years, from July 1, 1877, to June 30, 1898.

Table H, showing the receipts from special taxes in the several States and Territories for the twelve months ended June 30, 1898.

Table I. Abstract of reports of district attorneys concerning suits and prosecutions under the internal-revenue laws during the fiscal year ended June 30, 1898.

Table K. Abstract of seizures of property for violation of internal-revenue laws during the fiscal year ended June 30, 1898.

Table L, showing the collections, expenses, and percentage cost of collection in the several collection districts, during the fiscal years ended June 30, 1897 and 1898.

COLLECTIONS FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

It was estimated in the last annual report of the Commissioner of Internal Revenue that the receipts from all sources of internal revenue would reach the sum of \$155,000,000. It affords me pleasure to say that the actual receipts were \$170,866,819.36, exceeding the estimate by \$15,866,819.36.

RECEIPTS FOR THE PAST TEN FISCAL YEARS.

Fiscal year ended—

June 30, 1898.....	\$170, 866, 819. 36
June 30, 1897.....	146, 619, 593. 47
June 30, 1896.....	146, 830, 615. 66
June 30, 1895.....	143, 246, 077. 75
June 30, 1894.....	147, 168, 449. 70
June 30, 1893.....	161, 004, 989. 67
June 30, 1892.....	153, 857, 544. 35
June 30, 1891.....	146, 035, 415. 97
June 30, 1890.....	142, 594, 696. 57
June 30, 1889.....	130, 894, 434. 20

ESTIMATED RECEIPTS FOR THE CURRENT FISCAL YEAR.

The aggregate receipts for the months of July, August, and September, 1898, from all sources of internal revenue, were \$71,989,457.31. For the same months in 1897 the receipts were \$43,792,636.62, a comparison showing an increase of \$28,196,820.69 in favor of the first three months of the current fiscal year.

This large increase, however, is abnormal, and may be regarded as arising from the large collections incident to carrying into effect the new lines of taxation provided for in the act of June 13, 1898. Therefore I am of the opinion that any estimate based upon the above figures should be very carefully considered, and great weight should be given to such reduction in the receipts as may be reasonably anticipated during the remaining nine months of the current fiscal year. In view of these conditions, I do not deem it wise to fix the estimate for the receipts from all sources of internal revenue for the fiscal year ending June 30, 1899, higher than \$270,000,000.

Schedule of articles and occupations subject to tax under the internal-revenue laws of the United States in force November 1, 1898.

SPECIAL TAXES.

	Rate of tax.
Rectifiers of less than 500 barrels a year	\$100.00
Rectifiers of 500 barrels or more a year	200.00
Retail liquor dealers	25.00
Wholesale liquor dealers	100.00
Retail dealers in malt liquors	20.00
Wholesale dealers in malt liquors	50.00
Manufacturers of stills	50.00
and for stills or worms, manufactured, each	20.00
Brewers, annual manufacture less than 500 barrels	50.00
annual manufacture 500 barrels or more	100.00
Manufacturers of oleomargarine	600.00
Retail dealers in oleomargarine	48.00
Wholesale dealers in oleomargarine	480.00
Manufacturers of filled cheese	400.00
Wholesale dealers in filled cheese	250.00
Retail dealers in filled cheese	12.00
Bankers with capital, preceding fiscal year, not over \$25,000	50.00
For every additional thousand in excess of \$25,000	2.00
(In estimating capital, surplus shall be included.)	
Brokers who have not paid as bankers	50.00
Pawnbrokers	20.00
Commercial brokers	20.00
Custom-house brokers	10.00
Proprietors of theaters, museums, and concert halls, in cities of over 25,000 population per last census	100.00
Proprietors of circuses	100.00
Proprietors or agents of all other exhibitions or shows for money	10.00
Proprietors of bowling alleys and billiard rooms, for each alley or table	5.00
Dealers in leaf tobacco, sales not over 50,000 pounds	6.00
Over 50,000 and not over 100,000 pounds	12.00
Over 100,000 pounds	24.00
Dealers in tobacco, sales over 50,000 pounds	12.00
Manufacturers of tobacco, sales not over 50,000 pounds	6.00
Over 50,000 and not over 100,000 pounds	12.00
Over 100,000 pounds	24.00
Manufacturers of cigars, sales not over 100,000 cigars	6.00
Over 100,000 and not over 200,000 cigars	12.00
Over 200,000 cigars	24.00
Manufacturers, packers, or repackers of mixed flour	12.00

DISTILLED SPIRITS, ETC.

Distilled spirits, per gallon	1.10
Wines, liquors, or compounds known or denominated as wine, and made in imitation of sparkling wine or champagne, but not made from grapes grown in the United States, and liquors, not made from grapes, currants, rhubarb, or berries grown in the United States, but produced by being rectified or mixed with distilled spirits or by the infusion of any matter in spirits, to be sold as wine, or as a substitute for wine, in bottles containing not more than 1 pint, per bottle or package .....	.10
Same, in bottles containing more than 1 pint, and not more than 1 quart, per bottle or package .....	.20
(And at the same rate for any larger quantity of such merchandise, however put up, or whatever may be the package.)	
Stamps for distilled spirits intended for export, for expense, etc., of, each....	.10

TOBACCO AND SNUFF.

Tobacco, however prepared, manufactured and sold, or removed for consumption or sale, per pound .....	.12
Snuff, however prepared, manufactured and sold, or removed for consumption or sale, per pound .....	.12

CIGARS AND CIGARETTES.

	Rate of tax.
Cigars, of all descriptions, made of tobacco, or any substitute, weighing over 3 pounds per thousand, per thousand.....	\$3. 60
Cigars, of all descriptions, made of tobacco, or any substitute, weighing not over 3 pounds per thousand, per thousand.....	1. 00
Cigarettes, made of tobacco, or any substitute, weighing not over 3 pounds per thousand, per thousand.....	1. 50
Cigarettes, made of tobacco, or any substitute, weighing over 3 pounds per thousand, per thousand.....	3. 60

FERMENTED LIQUORS.

Fermented liquors, per barrel, containing not more than 31 gallons.....	2. 00
(And at a proportionate rate for halves, thirds, quarters, sixths, and eighths of barrels.)	
More than one barrel of 31 gallons, and not more than 63 gallons, in one package.....	4. 00

OLEOMARGARINE.

All substances heretofore known as oleomargarine, oleo, oleomargarine oil, butterine, lardine, suine, and neutral; all mixtures and compounds of oleomargarine, oleo, oleomargarine oil, butterine, lardine, suine, and neutral; all lard extracts and tallow extracts; and all mixtures and compounds of tallow, beef fat, suet, lard, lard oil, vegetable oil, annatto, and other coloring matter, intestinal fat, and offal fat made in imitation or semblance of butter, or when so made, calculated or intended to be sold as butter or for butter, domestic, per pound.....	. 02
Same, imported from foreign countries, per pound.....	. 15

FILLED CHEESE.

Tax on, per pound.....	. 01
Tax on imported, per pound.....	. 08

OPIUM.

Prepared smoking opium, per pound.....	10. 00
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MIXED FLOUR.

Per barrel of 196 pounds, or more than 98 pounds.....	. 04
Half barrel of 98 pounds, or more than 49 pounds.....	. 02
Quarter barrel of 49 pounds, or more than 24½ pounds.....	. 01
Eighth barrel, of 24½ pounds or less.....	. 00½

Mixed flour imported from foreign countries, in addition to import duties, must pay internal-revenue tax imposed by section 40.

STAMP DUTIES ON AND AFTER JULY 1, 1898.

Schedule A.—Documentary.

1. Bonds, debentures, or certificates of indebtedness of any association, company, or corporation, on each \$100 of face value or fraction thereof... .05
2. On each original issue of certificates of stock, whether on organization or reorganization, on each \$100 of face value or fraction thereof..... .05

On all sales, agreements to sell, memoranda of sales, deliveries or transfers of shares, or certificates of stock of any association or corporation, on each \$100 of face value or fraction thereof..... .02
3. Upon each sale, agreement to sell, or agreement of sale of any products or merchandise at any exchange or board of trade, either for present or future delivery, for each \$100 in value of said sale..... .01

And for each \$100 or fractional part thereof in excess of \$100..... .01
4. Bank check, draft, certificate of deposit not drawing interest, or order for the payment of any sum of money drawn upon or issued by any bank, trust company, or any person or persons, companies, or corporations, at sight or on demand..... .02

	Rate of tax.
5. Bill of exchange (inland), draft, certificate of deposit drawing interest, or order for payment of any sum of money otherwise than at sight or on demand, or any promissory note, except bank notes issued for circulation, and for each renewal of same, for a sum not exceeding \$100... And for each additional \$100, or fractional part thereof in excess of \$100. (This clause applies to money orders issued by the Government.)	\$0.02 .02
6. Bill of exchange (foreign), or letter of credit (including orders by telegraph, or otherwise, issued by express or other companies, or any person or persons), drawn in, but payable out of, the United States, drawn singly or otherwise than in sets of three or more, for not exceeding \$100..... And for each additional \$100, or fractional part thereof in excess of \$100. If drawn in sets of two or more, for every bill of each set for a sum not exceeding \$100, or its equivalent in foreign currency, value fixed by the United States standard..... For each additional \$100, or fractional part thereof in excess of \$100....	.04 .04 .02 .02
7. Bills of lading or receipt (other than charter party), for goods, etc., to be exported.....	.10
8. Bills of lading, manifests, etc., issued by express companies, or public carriers, etc., a stamp to each, and to each duplicate thereof, of the value of.....	.01
9. Bond, indemnifying, etc., except those required in legal proceedings....	.50
10. Certificates of profits, or certificates of memoranda showing interest in the property or accumulations of any association, company, or corporation, and all transfers thereof, on each \$100 of face value or fraction thereof.....	.02
11. Certificate of damage, or otherwise, and all other certificates or documents issued by port warden or marine surveyor.....	.25
12. Certificates of any description required by law, not otherwise specified in act.....	.10
13. Charter party, contract, or agreement for the charter of any ship, vessel, or steamer, or any renewal or transfer thereof, for every ship not exceeding 300 tonnage..... More than 300 and not exceeding 600 tonnage..... More than 600 tonnage.....	3.00 5.00 10.00
14. Contract, broker's note, or memoranda of sale of goods, or merchandise, stock, bonds, exchange, notes of hand, real estate, or property of any kind, issued by brokers, etc., for each note or memorandum of sale not otherwise provided for in act.....	.10
15. Conveyance—deed, instrument or writing conveying lands, tenements, or other realty, etc., value over \$100 and not exceeding \$500..... For each additional \$500 or fraction thereof.....	.50 .50
16. Dispatch, telegraphic, on each message.....	.01
17. Entry of goods, wares, and merchandise in custom-house, not exceeding \$100 in value..... Exceeding \$100 and not exceeding \$500..... Exceeding \$500 in value..... Entry for withdrawal of goods or merchandise from customs bonded warehouse.....	.25 .50 1.00 .50
18. Insurance, life, on every policy, except any fraternal beneficiary society or order, for each \$100 or fractional part thereof on the amount insured. Industrial or weekly payment plan, the tax is 40 per centum of the amount of the first weekly premium, as to which sworn statement is required to be made to the collector of the total amount of first weekly premiums received on policies issued during preceding month.	.08
19. Insurance, marine inland and fire (except purely cooperative or mutual), on each policy, or renewal, on amount of premium charged on each \$1 or fractional part.....	.00½
20. Insurance, casualty, fidelity, and guarantee, on each policy, on each \$1 or fractional part thereof of premium received.....	.00½
21. Lease, agreement, memorandum, or contract for the hire, use, or rent of land or tenement, not exceeding one year..... Exceeding one year and not exceeding three years..... If exceeding three years.....	.25 .50 1.00
22. Manifest for custom-house entry or clearance of cargo of any ship, vessel, or steamer for a foreign port, registered tonnage not exceeding 300 tons. Exceeding 300 tons and not exceeding 600 tons..... Exceeding 600 tons..... (Does not apply to vessels plying between ports of United States and ports in British North America.)	1.00 3.00 5.00

	Rate of tax.
23. Mortgage, of lands, estate, or property, real or personal, heritable, movable, made for payment of definite sums of money, also any conveyance of lands, estate, or property whatsoever, in trust, etc., exceeding \$1,000 and not more than \$1,500.....	\$0. 25
On each \$500 or fractional part in excess of \$1,500.....	. 25
(Same as above in all assignments or transfers.)	
24. Passage tickets by any vessel from the United States to a foreign port, costing not exceeding \$30.....	1. 00
More than \$30 and not exceeding \$60.....	3. 00
More than \$60.....	5. 00
25. Power of attorney or proxy for voting at an election for officers of any incorporated company or association, except religious, charitable, literary, or public cemeteries.....	. 10
26. Power of attorney to sell or convey real estate or to rent or lease the same, to collect or receive rent, to sell or transfer stock, bonds, etc.....	. 25
(Papers used in the collection of pension, back pay, or bounty claims, or claims for property lost in military or naval service are exempt.)	
27. Protest: Upon the protest of every note, bill of exchange, acceptance, check, or draft, or any marine protest.....	. 25
28. Telephone messages: Every person, firm, or corporation operating any telephone line or lines is required to make, within the first fifteen days of each month, a sworn statement to the collector of the number of messages or conversations transmitted over their lines during preceding month for which a charge of 15 cents or more was imposed, and for each of such messages or conversations to pay a tax of.....	. 01
29. Warehouse receipt for goods, merchandise, or property held on storage, except agricultural products deposited by actual grower.....	. 25

Schedule B.—Proprietary.

MEDICINAL PROPRIETARY ARTICLES AND PREPARATIONS.

1. For and upon every packet, box, bottle, pot, or phial, etc., containing any pills, powders, tinctures, waters (except natural spring waters and carbonated natural spring waters), etc., made and sold by any person whatsoever, claiming any private formula secret or occult art, etc., sold under letters patent or trade-marks, etc., or recommended as remedies or specifics for any disease, when such packet, box, bottle, or phial, etc., shall not exceed the sum of 5 cents, at the retail price..... .00½
- When retail price exceeds 5 cents and not 10 cents..... .00½
- When retail price exceeds 10 cents and not 15 cents..... .00½
- When retail price exceeds 15 cents and not 25 cents..... .00½
- And for each additional 25 cents or fractional part thereof..... .00½
2. Perfumery and cosmetics and other similar articles:
 - For and upon every packet, box, bottle, pot, or phial, etc., where such packet, box, bottle, pot, phial, and contents shall not exceed in retail price 5 cents..... .00½
 - When retail price exceeds 5 cents and not 10 cents..... .00½
 - When retail price exceeds 10 cents and not 15 cents..... .00½
 - When retail price exceeds 15 cents and not 25 cents..... .00½
 - And for each additional 25 cents of retail price or value or fractional part thereof in excess of 25 cents..... .00½
3. Chewing gums or substitute therefor:
 - For and upon each box, carton, jar, or package containing chewing gum, when the retail value does not exceed \$1..... .04
 - If exceeding \$1, for each additional dollar or fractional part thereof.... .04
4. Sparkling or other wines when bottled for sale:
 - Upon each bottle containing 1 pint or less..... .01
 - Upon each bottle containing more than 1 pint..... .02

STAMP TAX NOT UNDER SCHEDULES A AND B.

- On seats in parlor or palace cars and berths in sleeping cars (stamp to be affixed to the ticket by the company)..... .01

TAX ON LEGACIES AND DISTRIBUTIVE SHARES OF PERSONAL PROPERTY.

When the whole amount of personal property exceeds \$10,000 in actual value, passing from any person dying on or after June 13, 1898, taxes accrue and should be paid before distribution to the legatees as follows:

Personal property valued over \$10,000 and not over \$25,000, the tax shall be:	
1. Legatees of lineal issue, or lineal ancestor, brother or sister to the person who died, for each and every \$100 clear value.....	\$0.75
2. Legatee, the descendant of a brother or sister of the person who died, for each and every \$100 clear value.....	1.50
3. Where legatee is the brother or sister of the father or mother, or a descendant of a brother or sister of the father or mother of the person who died, for each and every \$100 clear value.....	3.00
4. Where legatee is the brother or sister of the grandfather or grandmother, or a descendant of the brother or sister of the grand parents of the person who died, for each and every \$100 clear value.....	4.00
5. Where legatee shall be in any other degree of collateral consanguinity than is hereinbefore stated, or a stranger in blood to the person who died, or shall be a body politic or corporate, for each and every \$100 clear value.....	5.00
Legacies, etc., passing to husband or wife of the person who died are exempt from tax or duty.	

Where the amount or value of the whole property left by the decedent exceeds \$25,000, the rates hereinbefore given are required by the law to be multiplied as follows:

- Over \$25,000 and not over \$100,000, by $1\frac{1}{2}$.
- Over \$100,000 and not over \$500,000, by 2.
- Over \$500,000 and not over \$1,000,000, by $2\frac{1}{2}$.
- Over \$1,000,000, by 3.

BANKS AND BANKERS.

Circulation issued by any bank, etc., or person, per month	$\frac{1}{2}$ of 1 p. ct.
Circulation exceeding 90 per cent of capital, in addition, per month	$\frac{1}{8}$ of 1 p. ct.
Banks, etc., on amount of notes of any person, State bank or State banking association, used for circulation and paid out	10 per cent.
Banks, etc., bankers, or associations, on amount of notes of any town, city, or municipal corporation paid out by them.....	10 per cent.
Every person, firm, association, other than national bank associations, and every corporation, State bank, or State banking association, on the amount of <i>their own notes</i> used for circulation and paid out by them...	10 per cent.
Every such person, firm, association, corporation, State bank, or State banking association, and also every national banking association, on the amount of notes of any person, firm, association, other than a national banking association, or of any corporation, State bank, or State banking association, or of any town, city, or municipal corporation, used for circulation and paid out by them.....	10 per cent.

PLAYING CARDS.

Playing cards, per pack, containing not more than fifty-four cards.....	\$0.02
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The only taxes under the laws now in force not payable by stamps are as follows:

- Tax on deficiencies in production of spirits.
- Tax on excess of materials used in production of spirits.
- Tax on circulation of banks and bankers.
- Tax on notes paid out by banks and others.
- Penalties of 50 per cent and 100 per cent.
- Special tax on banks and bankers.
- Telephone messages.
- Policies of life insurance issued on industrial or weekly-payment plan.
- Excise taxes on persons, firms, companies, and corporations engaged in refining petroleum and sugar.
- Legacies and distributive shares of personal property.

INTERNAL-REVENUE RECEIPTS DURING THE LAST TWO FISCAL YEARS.

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF INTERNAL TAXATION IN THE UNITED STATES DURING THE FISCAL YEARS ENDED JUNE 30, 1897 AND 1898.

Objects of taxation.	Receipts during fiscal years ended June 30—		Increase.	Decrease.
	1897.	1898.		
SPIRITS.				
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, and prunes	\$1, 260, 743. 74	\$1, 552, 592. 94	\$291, 849. 20	.....
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, and prunes	75, 706, 513. 17	86, 188, 630. 91	10, 482, 117. 74	.....
Rectifiers (special tax)	209, 175. 22	221, 225. 24	12, 050. 02	.....
Retail liquor dealers (special tax)	4, 423, 062. 16	4, 152, 572. 53		\$270, 489. 63
Wholesale liquor dealers (special tax)	403, 999. 05	393, 216. 74		10, 782. 31
Manufacturers of stills (special tax)	842. 08	822. 91		19. 17
Stills and worms manufactured (special tax)	1, 550. 00	1, 690. 00	140. 00	.....
Stamps for distilled spirits intended for export	2, 657. 50	2, 678. 00	20. 50	.....
Case stamps for distilled spirits bottled in bond		33, 570. 50	33, 570. 50	.....
Total	82, 008, 542. 92	92, 546, 999. 77	10, 538, 456. 85	.....
TOBACCO.				
Cigars weighing more than 3 pounds per thousand	12, 189, 507. 29	13, 626, 049. 71	1, 436, 542. 42	.....
Cigars weighing not more than 3 pounds per thousand		405, 676. 88	405, 676. 88	.....
Cigarettes weighing not more than 3 pounds per thousand	2, 075, 834. 88	3, 593, 011. 69	1, 517, 176. 81	.....
Cigarettes weighing more than 3 pounds per thousand	4, 748. 13	6, 693. 47	1, 945. 34	.....
Snuff	796, 118. 37	931, 869. 04	135, 750. 67	.....
Tobacco, chewing and smoking	15, 644, 088. 75	17, 657, 276. 45	2, 013, 187. 70	.....
Miscellaneous collections relating to tobacco		9, 945. 13	9, 945. 13	.....
Total	30, 710, 297. 42	36, 230, 522. 37	5, 520, 224. 95	.....
FERMENTED LIQUORS.				
Ale, beer, lager beer, porter, and other similar fermented liquors	31, 841, 362. 40	38, 885, 151. 63	7, 043, 789. 23	.....
Brewers (special tax)	160, 927. 33	152, 647. 61		8, 279. 72
Retail dealers in malt liquors (special tax)	191, 071. 12	201, 150. 15	10, 079. 03	.....
Wholesale dealers in malt liquors (special tax)	278, 801. 22	276, 471. 75		2, 329. 47
Total	32, 472, 162. 07	39, 515, 421. 14	7, 043, 259. 07	.....
OLEOMARGARINE.				
Oleomargarine, domestic and imported	850, 691. 18	1, 107, 774. 54	257, 083. 36	.....
Manufacturers of oleomargarine (special tax)	7, 200. 00	7, 600. 00	400. 00	.....
Retail dealers in oleomargarine (special tax)	130, 338. 42	156, 134. 00	25, 795. 58	.....
Wholesale dealers in oleomargarine (special tax)	45, 900. 00	44, 272. 00		1, 628. 00
Total	1, 034, 129. 60	1, 315, 780. 54	281, 650. 94	.....
FILLED CHEESE.				
Filled cheese, domestic and imported	16, 661. 37	14, 129. 23		2, 532. 14
Manufacturers of filled cheese (special tax)	1, 566. 68	2, 253. 32	666. 64	.....

a Includes \$12,964,440.76 at \$3 and \$661,608.95 at \$3.60 per thousand.

b Includes \$197,505.26 at 50 cents, \$3,278,415.97 at \$1, and \$117,090.46 at \$1.50 per thousand.

c Includes \$6,332.64 at \$3 and \$360.83 at \$3.60 per thousand.

d Includes \$895,148.98 at 6 cents and \$36,722.06 at 12 cents per pound.

e Includes \$16,921,997.17 at 6 cents and \$735,279.28 at 12 cents per pound.

f Includes \$7,793,455.80 at \$1, less discount, \$26,087,068.43 at \$1, and \$4,404,627.40 at \$2 per barrel less discount.

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF INTERNAL TAXATION, ETC.—Continued.

Objects of taxation.	Receipts during fiscal years ended June 30—		Increase.	Decrease.
	1897.	1898.		
Retail dealers in filled cheese (special tax).	\$556. 00	\$156. 00	.....	\$400. 00
Wholesale dealers in filled cheese (special tax).....	208. 33			208. 33
Total	18, 992. 38	16, 518. 55	.....	2, 473. 83
BANKS, BANKERS, ETC.				
Bank circulation.....				
Notes of persons, State banks, towns, cities, etc., paid out.....	85. 38	1, 180. 00	1, 094. 62	.....
Total	85. 38	1, 180. 00	1, 094. 62	.....
MISCELLANEOUS.				
Penalties	114, 958. 17	136, 750. 07	21, 791. 90	.....
Opium manufactured for smoking purposes.....		114. 90	114. 90	.....
Playing cards.....	251, 306. 52	261, 080. 66	9, 774. 14	.....
Documentary and proprietary stamps.....		794, 417. 60	794, 417. 60	.....
Special taxes not elsewhere enumerated.....		46, 973. 00	46, 973. 00	.....
Collections not otherwise herein provided for.....	9, 119. 01	1, 060. 76	.....	8, 058. 25
Total	375, 383. 70	1, 240, 396. 99	865, 013. 29	.....
Aggregate receipts	146, 619, 593. 47	170, 866, 819. 36	24, 247, 225. 89	.....

WITHDRAWALS FOR CONSUMPTION DURING THE LAST TWO FISCAL YEARS.

The quantities of distilled spirits, fermented liquors, manufactured tobacco, snuff, cigars, cigarettes, oleomargarine, and filled cheese on which tax was paid during the last two fiscal years are as follows:

Articles taxed.	Fiscal years ended June 30—		Increase.	Decrease.
	1897.	1898.		
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, and prunes..... galls..	1, 146, 131	1, 411, 448	265, 317	.....
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, and prunes, galls.....	68, 833, 231	78, 353, 301	9, 520, 070	.....
Fermented liquors..... bbls.....	34, 423, 094	a 37, 493, 306	3, 070, 212	.....
Cigars, weighing more than 3 pounds per thousand..... no.....	4, 063, 169, 097	b 4, 505, 260, 517	442, 091, 420	.....
Cigars, weighing not more than 3 pounds per thousand..... no.....		405, 676, 880	405, 676, 880	.....
Cigarettes, weighing not more than 3 pounds per thousand..... no.....	4, 151, 669, 760	c 3, 751, 486, 797	.....	400, 182, 963
Cigarettes, weighing more than 3 pounds per thousand..... no.....	1, 582, 710	d 2, 211, 111	628, 401	.....
Snuff..... lbs.....	13, 268, 640	e 15, 225, 134	1, 956, 494	.....
Tobacco, chewing and smoking..... lbs.....	260, 734, 812	f 288, 180, 613	27, 425, 801	.....
Oleomargarine..... lbs.....	42, 534, 559	55, 388, 727	12, 854, 168	.....
Filled cheese..... lbs.....	1, 666, 137	1, 412, 923	.....	253, 214

a Includes 8,425,358 barrels at \$1 discount rate, 26,687,068 at \$1, and 2,380,880 at \$2 per bagrel, less discount rate.

b Includes 4,321,480,253 at \$3 and 183,780,264 at \$3.60 per thousand.

c Includes 395,010,520 at 50 cents, 3,278,415,970 at \$1, and 78,060,307 at \$1.50 per thousand.

d Includes 2,110,880 at \$3 and 100,231 at \$3.60 per thousand.

e Includes 14,919,117 at 6 cents and 306,017 at 12 cents per pound.

f Includes 282,033,286 at 6 cents and 6,127,327 at 12 cents per pound.

* * * * *

NOTE.—Many detailed tabular statements omitted from this compilation for want of space may be found in the bound volume of the Commissioner's report.

RECEIPTS, BY STATES AND TERRITORIES, DURING THE LAST FISCAL YEAR.

AGGREGATE COLLECTIONS OF INTERNAL REVENUE, BY STATES AND TERRITORIES, DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

States and Territories.	Aggregate col- lections.	States and Territories.	Aggregate col- lections.
Alabama.....	\$201,260.77	Montana ^g	\$257,081.18
Arkansas.....	104,576.57	Nebraska ^h	2,492,190.10
California ^a	2,415,571.32	New Hampshire ⁱ	455,098.43
Colorado ^b	413,551.93	New Jersey.....	4,719,981.98
Connecticut.....	1,187,195.64	New Mexico ^k	51,733.85
Florida.....	467,046.46	New York.....	21,058,569.65
Georgia.....	453,751.04	North Carolina.....	3,250,213.06
Illinois.....	39,658,686.09	Ohio.....	16,436,908.02
Indiana.....	10,022,374.35	Oregon ^l	360,905.01
Iowa.....	479,366.88	Pennsylvania.....	13,846,790.70
Kansas ^d	432,480.19	South Carolina.....	131,293.67
Kentucky.....	18,226,518.98	Tennessee.....	1,286,885.55
Louisiana ^e	1,498,304.11	Texas.....	523,799.62
Maryland ^f	5,005,602.71	Virginia.....	3,403,768.64
Massachusetts.....	3,027,489.78	West Virginia.....	816,305.54
Michigan.....	2,561,261.69	Wisconsin.....	5,370,377.62
Minnesota.....	1,209,187.94		
Missouri.....	9,040,790.31	Total.....	170,866,819.36

^a Including the State of Nevada.^b Including the State of Wyoming.^c Including the State of Rhode Island.^d Including the Indian Territory and the Territory of Oklahoma.^e Including the State of Mississippi.^f Including the State of Delaware, District of Columbia, and two counties of Virginia.^g Including the States of Idaho and Utah.^h Including the States of North Dakota and South Dakota.ⁱ Including the States of Maine and Vermont.^k Including the Territory of Arizona.^l Including the State of Washington and the Territory of Alaska.

AMOUNT OF INTERNAL REVENUE COLLECTED IN THE SEVERAL STATES, TERRITORIES, ETC., THAT HAVE BEEN CONSOLIDATED WITH OTHER DISTRICTS, FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

States, Territories, etc.	Amount col- lected.	States, Territories, etc.	Amount col- lected.
Alaska.....	\$15,946.21	Nevada.....	\$18,787.87
Arizona.....	25,387.67	New Hampshire.....	389,799.47
California.....	2,396,783.45	New Mexico.....	26,946.16
California, Fourth district of.....	299,916.08	North Dakota.....	20,289.29
Colorado.....	398,524.05	Oklahoma Territory.....	16,604.30
Connecticut.....	738,872.36	Oregon.....	144,409.96
Delaware.....	105,861.98	Rhode Island.....	448,323.28
District of Columbia.....	333,952.04	South Dakota.....	51,227.71
Idaho.....	22,581.26	Utah.....	46,551.60
Indian Territory.....	5,946.81	Vermont.....	20,541.47
Kansas.....	409,929.08	Virginia.....	3,405,785.74
Louisiana.....	1,487,711.25	Virginia, two counties of Accomac and Northampton, belonging to collection district of Maryland.....	2,017.10
Maine.....	44,757.49	Washington.....	200,548.84
Maryland.....	4,563,771.59	Wyoming.....	15,027.88
Mississippi.....	10,592.86		
Montana.....	187,948.32		
Nebraska.....	2,420,673.10		

RECEIPTS FOR FIRST THREE MONTHS OF PRESENT FISCAL YEAR.

The following table shows the receipts from the several objects of taxation for the first quarter of the fiscal years ending June 30, 1898 and 1899. A comparison of the receipts for the two periods is also given:

Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1898.	1899.		
SPIRITS.				
Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, and prunes	\$267, 622. 12	\$280, 794. 60	\$13, 172. 48	.....
Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, and prunes	19, 621, 533. 00	19, 359, 061. 08	.....	\$262, 471. 92
Rectifiers (special tax)	96, 687. 53	115, 349. 13	18, 661. 60	.....
Retail liquor dealers (special tax)	2, 357, 609. 20	2, 731, 131. 04	373, 521. 84	.....
Wholesale liquor dealers (special tax)	227, 726. 61	252, 501. 40	24, 774. 79	.....
Manufacturers of stills, and stills and worms manufactured	562. 50	1, 011. 70	449. 20	.....
Stamps for distilled spirits intended for export	384. 50	358. 90	.....	25. 60
Case stamps for distilled spirits bottled in bond	526. 90	3, 790. 00	3, 263. 10	.....
Total	22, 572, 652. 36	22, 743, 997. 85	171, 345. 49	.....
TOBACCO.				
Cigars weighing more than 3 pounds per thousand	3, 265, 995. 33	3, 808, 213. 38	542, 218. 05	.....
Cigars weighing not more than 3 pounds per thousand	75, 113. 64	122, 796. 00	47, 682. 36	.....
Cigarettes weighing not more than 3 pounds per thousand	929, 660. 97	1, 053, 543. 77	123, 882. 80	.....
Cigarettes weighing more than 3 pounds per thousand	1, 059. 06	1, 823. 72	764. 66	.....
Snuff of all descriptions	203, 388. 00	250, 538. 40	47, 150. 40	.....
Tobacco, manufactured, of all descriptions	3, 739, 155. 79	5, 632, 806. 87	1, 893, 651. 08	.....
Dealers in leaf tobacco	.....	43, 087. 00	43, 087. 00	.....
Dealers in tobacco	.....	14, 040. 00	14, 040. 00	.....
Manufacturers of tobacco	.....	17, 073. 00	17, 073. 00	.....
Manufacturers of cigars	.....	208, 973. 79	208, 973. 79	.....
Miscellaneous collections relating to tobacco	.....	632, 132. 64	632, 132. 64	.....
Total	8, 214, 372. 79	11, 785, 028. 57	3, 570, 655. 78	.....
FERMENTED LIQUORS.				
Fermented liquors, tax of \$2 per barrel on	a 12, 300, 750. 65	b 20, 305, 571. 98	8, 004, 821. 33	.....
Brewers (special tax)	82, 331. 28	99, 258. 16	16, 926. 88	.....
Retail dealers in malt liquors (special tax)	127, 547. 43	144, 569. 25	17, 021. 82	.....
Wholesale dealers in malt liquors (special tax)	160, 516. 41	210, 150. 72	49, 634. 31	.....
Additional collections on fermented liquors stored in warehouse, act of June 13, 1898	.....	95, 111. 24	95, 111. 24	.....
Total	12, 671, 145. 77	20, 854, 661. 35	8, 183, 515. 58	.....
OLEOMARGARINE.				
Oleomargarine, domestic and imported	180, 223. 68	297, 951. 14	117, 727. 46	.....
Manufacturers of oleomargarine (special tax)	4, 800. 00	7, 150. 00	2, 350. 00	.....
Retail dealers in oleomargarine (special tax)	58, 160. 00	119, 632. 00	61, 472. 00	.....
Wholesale dealers in oleomargarine (special tax)	21, 412. 00	35, 000. 00	13, 588. 00	.....
Total	264, 595. 68	459, 733. 14	195, 137. 46	.....

a At \$1 per barrel.

b At \$2 per barrel, including \$2,070.31 at \$1 per barrel.

Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1898.	1899.		
SPECIAL TAXES NOT ELSEWHERE ENUMERATED.				
Bankers		\$3, 291, 054. 46	\$3, 291, 054. 46	
Billiard rooms		215, 706. 18	215, 706. 18	
Brokers, stocks, bonds, etc.		197, 813. 07	197, 813. 07	
Brokers, commercial		106, 578. 55	106, 578. 55	
Brokers, custom-house		4, 164. 98	4, 164. 98	
Brokers, pawn		30, 523. 40	30, 523. 40	
Bowling alleys		40, 744. 58	40, 744. 58	
Circuses		13, 516. 76	13, 516. 76	
Exhibitions not otherwise provided for		29, 845. 72	29, 845. 72	
Theaters, museums, and concert halls		39, 950. 69	39, 950. 69	
Total		3, 969, 898. 39	3, 969, 898. 39	
MISCELLANEOUS.				
Filled cheese	\$3, 079. 30	12. 00		\$3, 067. 30
Mixed flour		2, 417. 67	2, 417. 67	
Excise tax on gross receipts		2, 251. 04	2, 251. 04	
Legacies		37, 533. 74	37, 533. 74	
Opium	114. 90			114. 90
Playing cards	48, 565. 18	45, 560. 48		3, 004. 70
Articles in schedule A		10, 293, 759. 08	10, 293, 759. 08	
Articles in schedule B		1, 729, 475. 38	1, 729, 475. 38	
Penalties, etc.	17, 542. 88	62, 628. 72	45, 085. 84	
Collections not otherwise herein provided for	567. 76	2, 499. 90	1, 932. 14	
Total	* 69, 870. 02	12, 176, 138. 01	12, 106, 267. 99	
Aggregate receipts	43, 792, 636. 62	71, 989, 457. 31	28, 196, 820. 69	

COST OF COLLECTION.

The cost of collection for the past fiscal year, distributed among the different items of appropriation, was approximately as follows:

For salaries and expenses of collectors, including pay of deputy collectors, clerks, etc., and including expenses incident to enforcing the provisions of law taxing oleomargarine	\$1, 713, 297. 47
For salaries and expenses of revenue agents, surveyors of distilleries, gaugers, storekeepers, and miscellaneous expenses	* 12, 278. 78
For paper for internal-revenue stamps	1, 836, 778. 58
For expenses of detecting and punishing violations of internal-revenue laws	37, 148. 73
For salaries of officers, clerks, and employees in the office of Commissioner of Internal Revenue	53, 283. 02
	253, 659. 11
	* 564. 81
Total amount expended	3, 907, 010. 50

PERCENTAGE OF COST OF COLLECTION.

The percentage of cost of collection is 2.29 per cent. The expenses for the previous fiscal year were \$3,848,469.49, or 2.62 per cent of the collections for that year. The percentage of cost indicated above is the smallest that has been reached in the history of this Bureau in the administration of the internal-revenue laws.

MISCELLANEOUS EXPENSES.

The act of Congress approved August 7, 1882, making provision for sundry civil expenses for the year ended June 30, 1883, required the Commissioner of Internal Revenue to make a detailed statement of all miscellaneous expenditures in the Bureau of Internal Revenue for

* Act of June 13, 1898.

which appropriation was made in that act. In accordance with this requirement, I submit the following detailed statement of miscellaneous expenses incurred:

Telephoning on public business	\$14.92
Telegraphing on public business	1,410.33
Locks for use at distilleries	2,432.31
Hydrometers used in gauging spirits	5,589.55
Weighing beams for use in weighing spirits	828.76
Steel canceling dies	13.20
Stationery for internal-revenue officers	332.33
United States Internal Revenue Journal supplied to internal-revenue officers	1,100.00
The Federal Reporter for the office of the Commissioner of Internal Revenue	56.00
Traveling expenses of clerks and chemist under special orders of the Department	218.00
Expenses of seizures and sales by collectors	288.88
Total	13,284.28

ESTIMATED EXPENSES FOR NEXT FISCAL YEAR.

I estimate the expenses of the Internal-Revenue Service for the fiscal year ending June 30, 1900, as follows:

For salaries and expenses of collectors, including pay of deputy collectors and surveyors and clerks, and expense of enforcing the act of August 2, 1886, taxing oleomargarine, and the act of August 4, 1886, imposing on the Government the expense of the inspection of tobacco exported, and the act of June 6, 1896, imposing a tax on filled cheese. }	\$1,850,000
	* 650,000
For salaries and expenses of 20 revenue agents, for fees and expenses of gaugers, for salaries of storekeepers, and for miscellaneous expenses. }	2,000,000
For paper for internal-revenue stamps	50,000
For detecting and bringing to trial and punishment persons guilty of violating the internal-revenue laws, including payment for information and detection	100,000
For salaries of officers, clerks, and employees in the office of the Commissioner of Internal Revenue	257,640
	* 73,610
Total	4,981,250

SALARIES.

I have the honor to recommend that Congress appropriate for the fiscal year ending June 30, 1900, the sum of \$331,250 as salaries for the following officers, clerks, and employees in this Bureau:

One Commissioner, at	\$6,000
One Deputy Commissioner, at	4,000
One chemist, at	2,500
Two heads of division, at	2,500
Seven heads of division, at	2,250
One superintendent of stamp vault, at	2,000
One stenographer, at	1,800
Thirty clerks, at	1,800
Thirty clerks, at	1,600
Forty clerks, at	1,400
Thirty-five clerks, at	1,200
Thirty clerks, at	1,000
Forty clerks, at	900
Four messengers, at	840
Eighteen assistant messengers, at	720
Eighteen laborers, at	660

An aggregate of 259 persons.

* Act of June 13, 1898, and act of July 7, 1898.

I also recommend the appropriation of the sum of \$2,500 as salaries for one stamp agent at \$1,600 and one counter, at \$900, the same to be reimbursed by the stamp manufacturers, as provided by the act of August 5, 1882.

SCALE OF SALARIES OF COLLECTORS.

The recommendations made for the salaries of collectors are based upon an estimate of their probable collections according to the following scale, with the qualification that if the actual collections should vary from the amounts estimated, the salaries will be readjusted at the end of the fiscal year:

For collection of—	Salary.	For collection of—	Salary.
\$25,000 or less.....	\$2,000	\$375,001 to \$425,000.....	\$3,375
25,001 to \$37,500.....	2,125	425,001 to 475,000.....	3,500
37,501 to 50,000.....	2,250	475,001 to 550,000.....	3,625
50,001 to 75,000.....	2,375	550,001 to 625,000.....	3,750
75,001 to 100,000.....	2,500	625,001 to 700,000.....	3,875
100,001 to 125,000.....	2,625	700,001 to 775,000.....	4,000
125,001 to 175,000.....	2,750	775,001 to 850,000.....	4,125
175,001 to 225,000.....	2,875	850,001 to 925,000.....	4,250
225,001 to 275,000.....	3,000	925,001 to 1,000,000.....	4,375
275,001 to 325,000.....	3,125	1,000,001 and upward.....	4,500
325,001 to 375,000.....	3,250		

In addition to the salary based upon the above-mentioned scale, the collector shall receive a commission of one-half of 1 per cent on tax-paid spirit stamps, and may receive additional compensation on account of territorial extent, as provided by law, provided the gross compensation does not exceed \$4,500. (See sections 3148 and 3314, Rev. Stat.)

OFFICIAL FORCE.

The force connected with this Bureau during the fiscal year which ended June 30, 1898, in the various districts throughout the United States, as reorganized under the Executive order of May 21, 1887, was 63 collectors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
35.....	\$4,500	2.....	\$3,750	3.....	\$3,000
3.....	4,250	2.....	3,625	4.....	2,875
1.....	4,125	4.....	3,500	2.....	2,750
1.....	4,000	1.....	3,375	2.....	2,625
2.....	3,875	1.....	3,125		

There were also employed 957 deputy collectors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
22.....	\$2,000	34.....	\$1,300	9.....	\$500
11.....	1,900	169.....	1,200	1.....	480
33.....	1,800	127.....	1,100	1.....	425
1.....	1,750	136.....	1,000	11.....	400
10.....	1,700	2.....	950	4.....	360
31.....	1,600	64.....	900	27.....	300
2.....	1,550	4.....	850	3.....	250
59.....	1,500	23.....	800	2.....	240
9.....	1,450	1.....	750	7.....	200
119.....	1,400	5.....	700	4.....	120
1.....	1,350	25.....	600		

There were also employed in the offices of the different collectors 185 clerks, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
1	\$1,800	8	\$1,150	9	\$700
2	1,600	6	1,100	2	650
3	1,500	30	1,000	11	600
9	1,400	34	900	1	500
4	1,300	18	800	1	400
1	1,250	5	750		
38	1,200	2	720		

Also 27 porters, messengers, or janitors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
7	\$600	6	\$400	2	\$200
3	500	3	300	1	120
3	480	1	240	1	100

At the close of the year ended June 30, 1898, 222 officers, clerks, messengers, and laborers were employed in this Bureau, and the aggregate amount paid during the year for their salaries was \$254,223.92.

Of the number of persons employed during the year ended June 30, 1898, 23 were employed under the act of June 13, 1898.

RENEWAL OF OFFICIAL BONDS.

I desire to call attention to the useless labor and annoyance imposed upon this Bureau and upon the officers in the field by section 5 of the act of March 2, 1895, requiring the renewal of all official bonds once in four years. The number of internal-revenue officers affected by this provision of law is about 3,000, and the execution of new bonds by them every four years, entails upon this office an amount of work in the examination, approval, double entry for reference, etc., which is utterly useless so far as the interests of the revenues are concerned, and simply imposes unnecessary trouble upon the officers themselves.

Prior to the passage of the act referred to, collectors promptly reported all matters affecting the responsibility of the bonds of subordinate officers, such as death or insolvency of sureties, and new bonds were required wherever necessary. Internal-revenue agents were directed from time to time to examine into the financial condition of sureties on collectors' official and disbursing bonds, and additional security was required wherever the interests of the Government required that action. This method was in force for twenty-five years and was entirely adequate for the purpose.

STOREKEEPERS, GAUGERS, ETC.

There were also employed 576 gaugers, who received fees not to exceed \$5 per day, 430 storekeepers, and 1,372 storekeepers and gaugers, whose pay did not exceed \$4 per day, and 5 distillery surveyors. All the foregoing officers are paid only when actually employed.

Storekeepers are assigned to those distilleries only which have a surveyed daily capacity exceeding 100 bushels, and are paid such compensation as may be prescribed by the Commissioner of Internal Revenue, not to exceed \$4 per day.

Storekeepers and gaugers are assigned to distilleries having a capacity of 100 bushels or less, which are in operation, and to distilleries of

a capacity not exceeding 500 bushels, when under suspension. When the business of bottling spirits in bond is carried on at a distillery of the latter class, if the increase of work so requires, officers performing the separate duty of storekeeper and of gauger are assigned thereto.

Under the act of August 28, 1894, storekeepers and gaugers may now be assigned to perform the separate duties of a storekeeper at any distillery, or at any general or special bonded warehouse, or to perform any of the duties of a gauger, under the internal-revenue laws.

The pay of storekeepers and gaugers assigned to distilleries whose registered daily capacity is 20 bushels or less, is fixed by law at \$2 per diem. The pay of those assigned to larger distilleries has been graded according to the following scale:

Compensation of storekeepers and gaugers assigned to distilleries in operation having a surveyed daily capacity exceeding 20 bushels, and not exceeding 40 bushels, \$3 per day; compensation of those assigned to distilleries having a surveyed daily capacity exceeding 40 bushels, and not exceeding 60 bushels, \$3.50 per day; compensation of those assigned to distilleries having a surveyed daily capacity exceeding 60 bushels, \$4 per day.

The compensation of such officers assigned to distilleries under suspension having a surveyed daily capacity not exceeding 20 bushels, and having not exceeding 5,000 gallons of spirits in the distillery warehouse, is \$2, for such days only as the officer is required to be in attendance to make withdrawals of spirits, or for other necessary purposes; when the quantity of spirits in warehouse of a suspended distillery having a daily capacity not exceeding 500 bushels, exceeds 5,000 gallons, and does not exceed 25,000 gallons, the compensation is \$2 per day of constant attendance; when the quantity exceeds 25,000 and does not exceed 100,000 gallons, \$3 per day; and when the quantity exceeds 100,000 gallons, \$4 per day.

GENERAL CONDITION OF THE OFFICE AND THE SERVICE.

In carrying into effect the provisions of the act of June 13, 1898, a vast amount of work was suddenly thrown upon the officers and employees of this service, both in this Bureau and also in the field. In many cases it was necessary that the hours of labor should be extended from 8 o'clock, a. m., to 7 o'clock, p. m., including Sundays and holidays, and these demands were met by the official force, without exception, with unremitting zeal and promptness.

The extraordinary high temperature of the weather and the long hours of labor told severely upon the health of many of the clerks and employees, especially those employed as counters and packers in the stamp vault, where every available space was crowded with men and women who worked in an atmosphere of nearly 100 degrees in temperature, from twelve to fifteen hours each day, and not infrequently all night long.

The efficient and faithful services thus rendered enabled this office to meet the extraordinary conditions confronting it in carrying the law into effect with the least possible embarrassment to the taxpayer and to the Government.

I desire to extend my earnest thanks and congratulations to the officers and employees of the Internal-Revenue Service, both in this Bureau and throughout the country, for their unremitting industry, and for the hearty cooperation they have extended to me under the trying conditions above recited.

REVENUE AGENTS' DIVISION.

During the last fiscal year there were employed 20 revenue agents, 1 as chief of division in this office, 15 in charge of territorial divisions, 3 in the examination of the offices and accounts of collectors, and 1 in assisting agents in charge of divisions and on special duty. Under act of June 13, 1898, 3 additional agents were appointed and assigned to assist agents in charge of divisions.

EXPENSES OF REVENUE AGENTS.

There have been expended from the appropriation for salaries and expenses of revenue agents during the year the following amounts:

Aggregate salary of agents.....	\$44,570.00
Aggregate amount of traveling expenses.....	31,614.26
Stationery furnished agents.....	332.33
Transportation over Pacific railroads.....	861.28
Total.....	77,377.87

* * * * *

While this report shows the amount expended from the appropriation for the discovery of violations of internal-revenue law, it does not exhibit the correct results obtained thereby, for the reason that many cases discovered within the time named are before the courts or pending a settlement by offers in compromise under consideration in this office, the aggregate results of which would materially increase the sums reported.

In some districts the reports show violations of law discovered, and seizures of property and assessments resulting therefrom, while but little, and in some instances none, of the appropriation for the discovery of violations of law was expended. It will also be observed that these results are generally reported in districts where no illicit production of spirits is discovered. The larger portion of this appropriation is necessarily used in those parts of the country where illicit distillation is carried on to a considerable extent.

The seizure of illicit stills within the last few years has greatly increased. In 1894, 1,016 unregistered stills were seized. Since that time seizures of this character have gradually increased, until during the last fiscal year they reached the unprecedented number of 2,391. The cause of the increased illicit production of spirits is, no doubt, in a great degree attributable to the increased tax on that product by act of August 28, 1894, from 90 cents to \$1.10 per gallon.

The suppression of frauds of this character is very difficult. Stills are illicitly operated in many parts of the country, but they are particularly numerous in the more remote localities and in the mountain regions of several of the Southern States, and on this account extraordinary measures must be taken to discover and seize them. Collectors allege that the means at their hands are entirely inadequate for this purpose, and hence the appropriation for the discovery of violations of internal-revenue laws must be depended upon for this work.

* * * * *

EXPENDITURES FOR THE DISCOVERY AND PUNISHMENT OF VIOLATORS OF LAW.

In accordance with the provisions of the act making an appropriation for such purposes, the following detailed statement of expenditures for detecting and bringing to trial and punishment persons guilty of violating internal-revenue laws is submitted:

AMOUNT EXPENDED THROUGH REVENUE AGENTS.

Name.	Amount.	Name.	Amount.
Bowen, W. H. H.	\$122. 70	McGinnis, J. W.	\$536. 65
Bouldin, B. B.	5, 350. 95	Pitts, W. L.	2, 464. 36
Carson, T. B.	498. 83	Sewall, F. D.	670. 95
Chapman, W. H.	9, 223. 25	Spalding, D. D.	602. 75
Clark, G. B.	8, 073. 45	Thrasher, L. A.	919. 15
Colquitt, W. W.	10, 902. 46	Wheelock, G. H.	415. 31
Ferguson, Wayne.	268. 00	Williams, Robert, Jr.	7, 022. 73
Gates, D. A.	1, 931. 94		
Ingram, C. H.	2, 946. 00	Total	52, 710. 23
McCoy, J. B.	760. 75		

AMOUNT EXPENDED THROUGH COLLECTORS.

Name.	Amount.
Rutan, W. D., Fifth New Jersey.	\$3. 85
White, A. B., West Virginia.	152. 00
Gill, J. D., Massachusetts.	1. 00
Total	156. 85
Amount expended for rewards.	415. 94

RECAPITULATION.

Amount expended by revenue agents.	\$52, 710. 23
Amount expended by collectors.	156. 85
Amount expended for rewards.	415. 94
Grand total	53, 283. 02

The accounts for expenditures under this appropriation are rendered monthly with an itemized statement, and in all cases supported by proper subvouchers duly sworn to. These accounts pass through all the accounting offices in the Treasury Department and are filed in the Register's office.

ILLICIT DISTILLING.

Illicit distilling is rather on the increase than decrease in certain sections of the country. Cooperation and harmony between the internal-revenue officers and the officers of the courts prevail as a general thing, and it is not difficult to secure the arrest of offenders.

In the case of convictions, however, the ends of justice are frequently defeated by the failure to properly punish the offenders. Where parties plead guilty or are convicted after trial, sentences are often suspended and the guilty parties escape punishment. In view of these conditions, I most urgently suggest that these crimes against the internal-revenue laws should be regarded as the serious offenses contemplated by the statutes and punished accordingly.

The number of illicit stills destroyed during the year ended June 30, 1894, the amount of property seized, and the number of arrests made,

as compared with statistics on the same subject in my recent report, do not give a measure of the stimulus afforded by these causes to violations of law of this character. I desire to call attention to the fact that in communities where this illicit distilling prevails it has been found that the violators of law are not confined to the unregistered illicit distillers alone, but embrace in many sections a large number of registered distillers, both grain and fruit, who are driven to this course in self-protection to meet the competition forced upon them by the illicit distillers who do not register or make any pretence of complying with the law. In many sections they have gone so far as to band together to render it impossible for collectors to collect from them by process of law taxes which have been properly and lawfully assessed. For instance, in one section where last year there was conclusive evidence that quite a number of distillers had evaded considerable sums in taxes by failing to report the full amount of material purchased, the pomace distilled, and the removal of the illicit product, when assessments were made for the purpose of collecting these taxes and seizures of the distilleries followed, it was found impossible in some cases to get any one at all to bid for plants worth from \$300 to \$400, and in other cases bids for property of that value did not exceed \$25.

This indicates clearly the measure of influence these lawbreakers are able to exercise in molding public opinion. It is unnecessary to multiply examples of this kind.

I believe that at least a partial remedy for this condition of things will be found in a material reduction of the tax on distilled spirits, in amending the law, as heretofore recommended, so that the Commissioner of Internal Revenue may employ storekeepers at a compensation not to exceed \$4 per day, and transfer them from one district to another, paying their actual and necessary expenses, and also by the revocation of the concessions made by the Secretary of the Treasury and the Commissioner of Internal Revenue, as provided in section 3255 of the Revised Statutes, allowing certain classes of distilleries to be operated without conforming to the requirements of sections 3262, 3263, 3269, 3271, 3273, 3275, 3279, 3284, 3294, 3302, 3310, 3318, and portions of other sections therein enumerated.

The withdrawal of these concessions, however, without the amendments of law before referred to would prove of little value in accomplishing the object desired.

STAMP DIVISION.

The following statements relate to the manufacture of stamp paper, engraving and printing the stamps, and the receipt, custody, and issue by this office of all internal-revenue stamps of the Government during the fiscal year ended June 30, 1898:

STATEMENT OF THE NUMBER AND VALUE OF INTERNAL-REVENUE STAMPS ISSUED TO COLLECTORS FROM JULY 1, 1897, TO JUNE 30, 1898.

Class of stamps.	Number.	Value.
Spirits:		
Tax paid.....	1, 550, 850	\$100, 693, 906.50
Exportation	54, 800	5, 480.00
Imported spirits	6, 300	
Distillery warehouse.....	1, 390, 400	
Special.....	33, 600	
Rewarehousing	8, 400	
General bonded warehouse	7, 000	
General bonded retransfer.....	600	
Rectified spirits	1, 680, 880	
Wholesale liquor dealers.....	807, 600	
Transfer grape brandy.....	23, 300	
Case	362, 630	30, 263.00
Wine:		
Fortified sweet	12, 400	
Tobacco:		
Tax paid.....	580, 952, 864	21, 533, 952.30
Tax paid tin-foil wrappers.....	21, 766, 480	87, 764.10
Snuff:		
Tax paid.....	97, 875, 572	992, 546.30
Tobacco and snuff:		
Exportation	82, 800	
Cigars:		
Tax paid.....	116, 686, 090	13, 657, 586.04
Exportation	23, 600	
Cigarettes	338, 646, 952	4, 036, 827.00
Special tax.....	252, 660	7, 835, 840.00
Fermented liquors:		
Tax paid.....	80, 047, 320	37, 403, 355.00
Exportation	94, 800	
Brewers' permits	48, 000	
Oleomargarine:		
Tax paid.....	1, 499, 600	1, 338, 128.00
Exportation	34, 400	
Playing cards.....	13, 580, 000	271, 600.00
Documentary.....	110, 650, 870	3, 246, 118.00
Proprietary.....	74, 060, 800	997, 024.25
Certificates of registry	6, 490	
Certificates of residence by order of court.....	14	
Certificates of residence, duplicates, issued by collectors.....	114	
Filled cheese.....	26, 000	17, 540.00
Documentary (old issue).....	3	3.00
Total	1, 442, 274, 189	192, 153, 933.49

MANUFACTURE OF STAMP PAPER.

After due advertisement in the public prints and by Department circular for proposals to furnish stamp paper for the fiscal year ending June 30, 1899, two sealed bids were presented, which were opened on the 27th day of April, 1898, in the office of the Commissioner of Internal Revenue, by a committee appointed by the honorable Secretary of the

Treasury to open and consider such bids as might be presented. The various bids submitted having been duly considered, the committee recommended an award of contract to the lowest and best bidder whose proposal conformed to the terms of the circular inviting such bids. Accordingly the contract was awarded on the 28th day of April, 1898, to the New York and Pennsylvania Company, of New York, at 4.5 cents per pound, including cost of transportation and delivery at the Treasury Department, this being at the same rate as the contract price for the previous year.

PRODUCTION OF STAMPS.

All of the stamps used by this Bureau are engraved and printed by the Bureau of Engraving and Printing, with the exception of stamps for tobacco imprinted on foil wrappers, which have been printed and furnished by the John J. Crooke Company, of New York, and documentary stamps of the denominations of 1 and 2 cents imprinted on checks, drafts, and other instruments. All of the above-named stamps are imprinted under contracts without cost to the Government, the contractors each reimbursing the Government for the salaries of one stamp agent for the United States, and one counter, amounting to \$2,500 per annum under each contract.

NEW CLASSES OF STAMPS ADDED UNDER RECENT ACTS OF CONGRESS.

Case stamps with attached bottle stamps, to be used in the bottling of distilled spirits under the provisions of the act of March 3, 1897, have been added to the list of case stamps heretofore prepared, as follows:

Three gallons for cases containing 240 bottles of one-tenth pint each; 3 gallons for cases containing 120 bottles of one-fifth pint each; and 3 gallons for cases containing 6 bottles of one-half gallon each, with a strip stamp for each bottle attached to case stamps covering the denominations aforesaid.

Under the provisions of "An act to provide ways and means to meet war expenditures, and for other purposes," approved June 13, 1898, increasing the rate of tax on fermented liquors, tobacco, snuff, cigars, and cigarettes the stamps heretofore issued to denote the payment of the taxes on said articles were imprinted "series 1898," to denote the new rate of tax, in compliance with the terms of said act, and to provide against any interruption of current business.

Designs are now being prepared by the Bureau of Engraving and Printing for new stamps to be issued in lieu of the imprinted stamps now furnished to brewers and manufacturers of tobacco and cigars.

Special-tax stamps representing the additional special taxes imposed by said last-named act were prepared and issued as follows:

Brokers, \$50; pawnbrokers, \$20; commercial brokers, \$20; custom-house brokers, \$10; proprietors of theaters, museums, and concert halls in cities having more than 25,000 population, \$100; proprietors of circuses, \$100; proprietors or agents of all other public exhibitions or shows for money, \$10; proprietors of bowling alleys and billiard rooms, \$5 for each alley or table; dealers in leaf tobacco, annual sales not exceeding 50,000 pounds, \$6; dealers in leaf tobacco, annual sales exceeding 50,000 pounds and not exceeding 100,000 pounds, \$12; dealers in leaf tobacco, annual sales exceeding 100,000 pounds, \$24; dealers in tobacco whose annual sales exceed 50,000 pounds, \$12; manufacturers of tobacco, annual sales not exceeding 50,000 pounds, \$6; manufac-

turers of tobacco, annual sales exceeding 50,000 and not exceeding 100,000 pounds, \$12; manufacturers of tobacco, annual sales exceeding 100,000 pounds, \$24; manufacturers of cigars, annual sales not exceeding 100,000 cigars, \$6; manufacturers of cigars, annual sales exceeding 100,000 and not exceeding 200,000 cigars, \$12; manufacturers of cigars, annual sales exceeding 200,000 cigars, \$24; manufacturers of mixed flour, \$12.

Under the provisions of the said act of June 13, 1898, imposing a tax upon documents, instruments, and things mentioned and described in Schedule A, and medicines, preparations, and proprietary articles described in Schedule B of said act, documentary and proprietary stamps denoting the payment of the taxes therein imposed were prepared and issued of the following denominations:

Documentary, $\frac{1}{2}$ cent, 1 cent, 2 cents, 3 cents, 4 cents, 5 cents, 10 cents, 25 cents, 40 cents, 50 cents, 80 cents, \$1, \$3, \$5, \$10, \$30, and \$50.

Proprietary, $\frac{1}{8}$ cent, $\frac{1}{4}$ cent, $\frac{3}{8}$ cent, $\frac{5}{8}$ cent, 1 cent, $1\frac{1}{4}$ cents, $1\frac{7}{8}$ cents, 2 cents, $2\frac{1}{2}$ cents, $3\frac{3}{4}$ cents, 4 cents, 5 cents.

Provision has also been made for the printing of proprietary stamps from private dies, prepared from designs furnished by proprietors of proprietary articles, under the provisions of section 9 of said act.

In compliance with the terms of said act coupon stamps, representing the payment of the tax therein imposed on mixed flour, with coupons, representing the tax on one-eighth, one-fourth, one-half, and 1 barrel, have been prepared and issued.

DISTRIBUTION AND SALE OF ADHESIVE STAMPS.

Referring to the matter of the distribution and sale of adhesive internal-revenue stamps, I beg to call attention to the fact that the discount of 1 per cent on cash purchases amounting to \$100 or more has not had the effect of inducing a sufficiently large number of persons to take the stamps for sale to meet the public demand, and I respectfully recommend that the law be amended so as to allow a discount of 3 per cent on such purchases.

Unless such action is taken, a very large increase in the number of stamp deputies will be necessary—an increase entirely beyond the capacity of this office to handle by direct accounts with each deputy. The collector in each district will necessarily be held responsible on his bond for the accounts of each stamp deputy in his district; and it will be readily seen that the revenue agent in making examinations of the accounts of collectors every ninety or one hundred and twenty days will not be able to visit and count a hundred or more branch offices in each district. He will therefore be obliged to accept explanations for apparent discrepancies in the collectors' accounts based on alleged amounts of stamps or cash in the hands of stamp deputies without verification of the facts. This would open the door to fraud, and would entirely do away with the effectiveness of the present system of quarterly examination of these collectors' accounts. This objection applies also to the sale of stamps by postmasters under bond without compensation. It would require at least 100 agents to keep such offices properly examined and verified.

The expense of stamp offices required to meet the reasonable demands of taxpayers is another argument in favor of a 3 per cent discount to actual purchasers. Since the passage of the law the number of offices has increased only from 136 to 162. The additional expense involved is from \$103,797 to \$118,213. For the proper accommodation of the

public, stamps should be sold at 10 per cent, at least, of the 70,000 post-offices in the United States. Allowing only an average of \$100 each for the salary of the stamp deputies, there would be involved an expenditure of \$700,000 per annum.

STOCK OF STAMPS IN VAULT.

The stock of stamps in the vaults of this office October 1, 1898, of the various classes and denominations, was 491,963,555, and the value of same \$94,996,529.30.

STATEMENT OF THE NUMBER OF CERTIFICATES OF RESIDENCE ISSUED TO CHINESE BY ORDER OF THE COURT DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

California (includes Nevada).....	2
Maryland (includes Delaware, District of Columbia, and part of Virginia).....	2
Montana (includes Idaho and Utah).....	3
New Mexico (includes Arizona Territory).....	7
Total	14

TOBACCO DIVISION.

The act of July 1, 1862, which created the office of Commissioner of Internal Revenue, levied taxes upon manufactured tobacco, snuff, and cigars. This act, so far as it related to these articles, went into practical operation on the 1st day of September, 1862.

Specific rates of taxes were levied on cigars and on manufactured tobacco of all descriptions. The rates of tax were graduated according to the values of the tobacco and cigars.

Smoking tobacco prepared with all the stems in was taxed at one rate, while smoking tobacco made exclusively from stems was taxed at a different rate. Snuff manufactured of tobacco, ground dry or damp, was taxed at a specific rate per pound.

From the date this act went into operation to the present time manufacturers have been required to make returns and pay taxes on their products, the same as other manufacturers whose products are taxed.

Section 3368, Revised Statutes, levied taxes on tobacco and snuff as follows:

SEC. 3368. Upon tobacco and snuff manufactured and sold, or removed for consumption or use, there shall be levied and collected the following taxes:

On snuff, manufactured of tobacco or any substitute for tobacco, ground, dry, damp, pickled, scented, or otherwise, of all descriptions, when prepared for use, a tax of thirty-two cents per pound. And snuff flour, when sold, or removed for use or consumption, shall be taxed as snuff, and shall be put up in packages and stamped in the same manner as snuff.

On all chewing and smoking tobacco, fine-cut, cavendish, plug, or twist, cut or granulated, of every description; on tobacco twisted by hand or reduced into a condition to be consumed, or in any manner other than the ordinary mode of drying and curing, prepared for sale or consumption, even if prepared without the use of any machine or instrument, and without being pressed or sweetened; and on all fine-cut shorts and refuse scraps, clippings, cuttings, and sweepings of tobacco, a tax of twenty-four cents per pound.

Section 30 of the act of October 1, 1890, levied a tax of 6 cents per pound on smoking and manufactured tobacco, and 6 cents per pound on snuff.

During the fiscal year ended June 30, 1898, two separate acts of Congress were passed which affected the tobacco industry. (Reference is made to the act of July 24, 1897, and the act of June 13, 1898.)

Section 3 of the act of June 13, 1898, levies a tax of 12 cents per pound upon all tobacco and snuff, however prepared, manufactured, and sold, or removed for consumption or sale; and in lieu of the 2, 3, and 4 ounce packages of tobacco and snuff, packages containing 13 ounces, 2½ ounces, and 3½ ounces, respectively, have been substituted, and this statute provides that smoking tobacco may be put up in packages containing 1 ounce.

Section 69 of the act of August 28, 1894, provides:

That every person whose business it is to manufacture tobacco or snuff for himself, or who employs others to manufacture tobacco or snuff, whether such manufacture be by cutting, pressing, grinding, crushing, or rubbing of any raw or leaf tobacco, or otherwise preparing raw or leaf tobacco, or manufactured or partially manufactured tobacco or snuff, or the putting up for use or consumption of scraps,

waste, clippings, stems, or deposits of tobacco resulting from any process of handling tobacco, or by the working or preparation of leaf tobacco, tobacco stems, scraps, clippings, or waste, by sifting, twisting, screening, or any other process, shall be regarded as a manufacturer of tobacco.

Every person shall also be regarded as a manufacturer of tobacco whose business it is to sell leaf tobacco in quantities less than a hogshhead, case, or bale, or who sells directly to consumers, or to persons other than duly registered dealers in leaf tobacco, or duly registered manufacturers of tobacco, snuff, or cigars, or to persons who purchase in packages for export, and all tobacco so sold by such persons shall be regarded as manufactured tobacco, and such manufactured tobacco shall be put up and prepared by such manufacturer in such packages only as the Commissioner of Internal Revenue with the approval of the Secretary of the Treasury shall prescribe: *Provided*, That farmers and growers of tobacco who sell leaf tobacco of their own growth and raising shall not be regarded as manufacturers of tobacco.

A number of persons have qualified as manufacturers of tobacco solely for the purpose of lawfully handling and dealing in refuse scraps, cuttings, clippings, and waste made by manufacturers of cigars. These persons clean, assort, sieve, and pack this material and export large quantities of the same; the remainder they sell in bulk, under special permits issued by collectors, to other manufacturers as material to be used by them in the manufacture of smoking tobacco.

These purchases and sales are not included in the tabular statement for the reason that these persons did not pack, stamp, or sell their tobacco for immediate consumption.

A large number of cigar manufacturers, who have qualified as manufacturers of tobacco, manufacture, prepare, put up, and stamp their cuttings, clippings, and waste, produced at their cigar factories, into a merchantable smoking tobacco and pack, label, and stamp the tobacco before the same is put upon the market.

Six persons have qualified as tobacco manufacturers solely for the purpose of making fertilizers, insecticide, and sheep wash from tobacco stems. These persons qualify as manufacturers of tobacco so that other manufacturers may lawfully sell tobacco stems to them and that they may lawfully buy the stems in their natural condition, and they are permitted by regulations to reclaim scrap tobacco from these stems and to sell the same, under special permit, in bulk packages of not less than 500 pounds each, directly to other qualified manufacturers to be used by them as material in the manufacture of smoking tobacco.

The number of tobacco manufacturers who buy the natural leaf tobacco and use the same in the manufacture of fine-cut chewing, smoking, twist, plug, and other kinds of manufactured tobacco is not more than one thousand.

CIGARS AND CIGARETTES.

The act of July 20, 1868, levied a tax of \$5 per thousand on cigars of all descriptions, made of tobacco or any substitute therefor, and \$1.50 on cigarettes weighing not more than 3 pounds per thousand, and \$5 on cigarettes weighing more than 3 pounds per thousand.

The act of March 3, 1875, increased the rate of tax on cigars to \$6 per thousand, and on cigarettes weighing not more than 3 pounds per thousand to \$1.75 per thousand, and on cigarettes weighing over 3 pounds per thousand to \$6 per thousand.

The act of March 3, 1883, reduced the rate of tax on cigars to \$3 per thousand, and the rate on cigarettes weighing not over 3 pounds per thousand to 50 cents per thousand, and the rate on cigarettes weighing over 3 pounds per thousand to \$3 per thousand.

Section 3387 of the Revised Statutes provides, in the last paragraph of the section, "that cigarettes and cheroots shall be held to be cigars,"

and this interpretation of the statute has been recognized, so far as cheroots are concerned, but a rate of tax has been levied on cigarettes different from that on cigars, where the cigarettes do not weigh more than 3 pounds per thousand.

Section 10 of the act of July 24, 1897, provides as follows:

SEC. 10. That section thirty-three hundred and ninety-four of the Revised Statutes of the United States, as amended, be, and the same is hereby, further amended, so as to read as follows:

Upon cigars which shall be manufactured and sold, or removed for consumption or sale, there shall be assessed and collected the following taxes, to be paid by the manufacturer thereof: On cigars of all descriptions made of tobacco, or any substitute therefor, and weighing more than three pounds per thousand, three dollars per thousand; on cigars, made of tobacco, or any substitute therefor, and weighing not more than three pounds per thousand, one dollar per thousand; on cigarettes, made of tobacco, or any substitute therefor, and weighing more than three pounds per thousand, three dollars per thousand; on cigarettes, made of tobacco, or any substitute therefor, and weighing not more than three pounds per thousand, one dollar per thousand: *Provided*, That all rolls of tobacco, or any substitute therefor, wrapped with tobacco, shall be classed as cigars, and all rolls of tobacco, or any substitute therefor, wrapped in paper or any substance other than tobacco, shall be classed as cigarettes.

And the Commissioner of Internal Revenue, with the approval of the Secretary of the Treasury, shall provide dies and adhesive stamps for cigars weighing not more than three pounds per thousand: *Provided*, That such stamps shall be in denominations of ten, twenty, fifty, and one hundred, and the laws and regulations governing the packing and removal for sale of cigarettes, and the affixing and canceling of the stamps on the packages thereof, shall apply to cigars weighing not more than three pounds per thousand.

None of the packages of smoking tobacco and fine-cut chewing tobacco and cigarettes prescribed by law shall be permitted to have packed in, or attached to, or connected with, them, any article or thing whatsoever, other than the manufacturers' wrappers, and labels, the internal-revenue stamp and the tobacco or cigarettes, respectively, put up therein, on which tax is required to be paid under the internal-revenue laws; nor shall there be affixed to, or branded, stamped, marked, written, or printed upon, said packages, or their contents, any promise or offer of, or any order or certificate for, any gift, prize, premium, payment, or reward.

This act went into effect at midnight July 23, or the first moment of July 24, 1897, and makes a distinction between small cigars and cigarettes.

Cigarettes wrapped with tobacco, which had before been called "all tobacco cigarettes," are now designated as cigars.

Immediately upon the passage of the act collectors were instructed to require manufacturers to inventory all cigarettes weighing not more than 3 pounds per thousand which they had on hand stamped at the old rate, 50 cents per thousand; and in cases where cigarettes had been removed from the factory after July 23, stamped at the old rate, assessments were made for the additional tax of 50 cents per thousand which this act imposed upon cigarettes.

Increasing the rate of tax on cigarettes under this act increased the receipts of tax, from that source alone, for the fiscal year ended June 30, 1898, \$1,517,176.81; and in this case the receipts increased in the same ratio that the rate of tax was increased. The receipts for 1897 from this source was \$2,075,834.88, while receipts for the fiscal year ended June 30, 1898, from this source amounted to \$3,593,011.69.

The act of June 13, 1898, increased the rate of tax on cigarettes weighing not more than 3 pounds per thousand to \$1.50 per thousand.

If cigarettes continue to be consumed as largely as ever, the collections from this source during the present fiscal year should amount to at least \$5,000,000.

THE PRESENT RATE OF TAX ON CIGARS AND CIGARETTES.

Section 3 of the act approved June 13, 1898, levies a tax of \$3.60 per thousand on cigars of all descriptions made of tobacco, or of any substitute therefor, and weighing more than 3 pounds per thousand; and \$1 per thousand on cigars made of tobacco, or any substitute therefor, weighing not more than 3 pounds per thousand; and a tax of \$3.60 per thousand on cigarettes made of tobacco, or any substitute therefor, weighing more than 3 pounds per thousand; and \$1.50 per thousand on cigarettes, made of tobacco or any substitute therefor, and weighing not more than 3 pounds per thousand.

It will be seen that during the present fiscal year a tax equal to 20 per cent additional has been levied upon cigars and large cigarettes.

The receipts for the fiscal year 1897 from cigars were \$12,189,507.29, while the receipts for the fiscal year ended June 30, 1898, were \$13,626,049.71; showing an actual increase in production and consumption; the tax remaining the same, \$3 per thousand.

The increase in receipts for 1898 over the year 1897 amounted to \$1,436,542.42. With the increased rate of tax of 60 cents per thousand, the receipts from this source for the current fiscal year should, with a normal condition in the trade and manufacture, amount to \$16,350,000.

The receipts of the office show that during the fiscal year ended June 30, 1898, \$405,676.88 tax was collected under the act of July 24, 1897, on small cigars.

The receipts from tax levied on cigarettes weighing more than 3 pounds per thousand for 1897 was \$4,748.13, while the receipts for 1898 from the same source was \$6,693.47.

The only advantage of levying tax on cigarettes weighing more than 3 pounds per thousand equal to the tax levied on large cigars is that it confines the manufacture of cigarettes to legitimate channels.

Regulations governing the packing and removal for sale of small cigars weighing not more than 3 pounds per thousand have been made since the approval of the act of July 24, 1897. As provided in that act, these cigars are required to be put up in packages containing 10, 20, 50, or 100 cigars, respectively, and properly stamped and the stamps canceled before the cigars are removed from the place of manufacture.

The regulation relating to affixing and canceling stamps on packages of cigarettes applies to small cigars. Stamps are issued in denominations of 10, 20, 50, and 100, the same as for cigarettes.

Increasing the rate of taxes had the effect of forcing upon the market a large quantity of tobacco which would, in the absence of new legislation, have found its way to the consumer in the usual course of trade.

The trade is largely governed by the demands of the consumers of tobacco, and while it is a fact that manufacturers of late years sell small packages rather than large, and make more frequent sales of tobacco and do not in consequence keep large quantities of old tobacco on their floors, yet it is understood that dealers generally ordered larger quantities of tobacco than formerly, in anticipation of increased taxes. And by reason of these circumstances the market has been to some extent overstocked and the receipts for the present fiscal year from tobacco must not be expected to reach an amount equal in ratio to the amount of the increased tax imposed by the act of June 13, 1898.

It is estimated, however, that the receipts from manufactured tobacco and snuff will be increased over those of last year at least 50 per cent,

and that \$27,500,000 will be collected from this source alone, and that \$16,350,000 will be collected from cigars, and that \$5,000,000 will be collected from cigarettes. The total collections on manufactured tobacco, snuff, cigars, and cigarettes will amount to at least \$48,850,000.

SPECIAL TAXES.

Section 26 of the act of October 1, 1890, repealed all special taxes then in force imposed upon dealers in leaf tobacco, dealers in tobacco, manufacturers of tobacco, manufacturers of cigars, and peddlers of tobacco.

Section 4 of the act of June 13, 1898, reimposes special taxes on dealers in leaf tobacco, dealers in tobacco (manufactured tobacco and cigars), manufacturers of tobacco, and manufacturers of cigars, from and after July 1, 1898.

The special taxes imposed on dealers in leaf tobacco and manufacturers of tobacco and manufacturers of cigars in each instance is a graduated tax, the amount of tax to be determined by the quantum of business done during the preceding fiscal year. The minimum rate of tax in each case being \$6; the intermediate rate \$12; while the last, or maximum rate, is \$24.

The rate of tax imposed on dealers in manufactured tobacco, snuff, or cigars, is \$12. This tax is imposed only on persons whose annual sales exceed 50,000 pounds.

There were no special taxes collected during the fiscal year ended June 30, 1898, from these sources.

The following is a statement of the receipts from special taxes imposed by section 4 of the act of June 13, 1898, on tobacco dealers and manufacturers for the first quarter of present fiscal year, ended September 30, 1898:

Occupation.	Amount of taxes paid during—			
	July.	August.	September.	Total.
Dealers in leaf tobacco	\$25,781.00	\$13,862.50	\$3,443.50	\$43,087.00
Dealers in tobacco	9,072.00	4,401.00	567.00	14,040.00
Manufacturers of tobacco	9,204.00	7,024.00	845.00	17,073.00
Manufacturers of cigars	131,933.50	68,734.33	8,305.96	208,973.79
Total	175,990.50	94,021.83	13,161.46	283,173.79

The receipts from tobacco, snuff, cigars, and cigarettes, and from special taxes imposed on tobacco dealers and manufacturers, for the quarter ended September 30 of the present fiscal year, should not be taken alone as the basis from which the yearly receipts from these sources may be determined or closely approximated.

Dealers, anticipating the increased taxes levied by the act of June 13, 1898, on tobacco, snuff, and cigars, purchased in May and June large quantities of these articles in excess of the usual demand, and the withdrawals of tobacco in the months of July, August, and September following, tax paid, during these months, were reduced below the general average, and at least one-fifth of the number of persons and firms who had previously registered as dealers in leaf tobacco, or as manufacturers, anticipating the special taxes imposed on these occupations, closed their business before the taxes accrued.

Six hundred and two tobacco manufacturers have closed since June 1, 1898, nearly all of whom were also cigar manufacturers.

While some persons have retired from business during the present tax year other persons have commenced business under the new conditions, and it is anticipated that there will be an increased supply of manufactured products before the close of the year which will compensate for the reduction in the supply at the beginning of the year.

The second paragraph of section 3 of the act of June 13, 1898, levied an additional tax of 3 cents per pound upon manufactured tobacco and snuff, 30 cents per thousand on cigars, and 25 cents per thousand on cigarettes which were manufactured, imported, and removed from factory or custom-house before the passage of the act, bearing tax stamps affixed to such articles for the payment of taxes thereon, and canceled subsequent to April 14, 1898, and which were held for sale by any person on June 14, 1898, the day succeeding the date of the passage of the act.

This act allowed the dealer having such taxable goods on hand an exemption of one thousand pounds of tobacco or snuff and twenty thousand cigars or cigarettes.

By the provisions of this act the tax was required to be collected by way of assessment against the persons having such goods on hand, and they were required to make returns under oath, in duplicate, as to the quantity of tobacco and snuff and cigars and cigarettes so held on that day.

This office, in proceeding to collect the taxes so levied, prepared a form of return which was required to be made by every person who held such taxable articles for sale on June 14, 1898, in excess of the exemptions stated.

The following is a statement of the amount of taxes so returned and subsequently assessed by the Commissioner, as provided by said act:

ADDITIONAL TAXES ASSESSED.

[Number of dealers making returns, 4,120.]

Kind of article.	Pounds.	Number.	Rate of tax.	Amount of tax.
Manufactured tobacco	23,671,988	.....	3 cents.	\$710,159.66
Snuff	1,267,539	.....	3 cents.	38,026.18
Cigars .....	.....	167,465,566	30c. per M.	50,239.67
Cigarettes .....	.....	217,149,360	25c. per M.	54,287.34
Total tax assessed .....	.....	.....	.....	852,712.85

[Returns made by 277 manufacturers of goods stamped at old rate removed from factory after June 13, 1898.]

Kind of article.	Pounds.	Number.	Rate of tax.	Amount of tax.
Manufactured tobacco	554,917	.....	6 cents.	\$33,295.05
Snuff	460	.....	6 cents.	27.60
Cigars .....	.....	7,004,016	60c. per M.	4,202.41
Cigarettes .....	.....	960	50c. per M.	.48
Total tax assessed .....	.....	.....	.....	37,525.54

NOTE.—The above tables do not include assessments in third district of New York.

A large number of persons who were dealers in tobacco and cigars on the 14th day of June, 1898, were exempt from payment of any tax so levied for the reason that the quantity of tobacco and cigars subject to tax held by them for sale on that day was not in excess of the exemptions allowed by law.

TOBACCO TAX COLLECTED.

The aggregate amount of taxes collected from tobacco during the fiscal year ended June 30, 1898, was \$36,220,577.24.

The collections were as follows:

Manufactured tobacco, smoking and chewing.....	\$17,657,276.45
Snuff.....	931,869.04
Cigars.....	14,031,726.59
Cigarettes.....	3,599,705.16
Total collections.....	36,220,577.24

This amount includes internal-revenue taxes paid by stamps on imported and domestic manufactured tobacco, but does not include \$9,945.13 miscellaneous collections on tobacco and cigars.

The internal-revenue taxes on imported manufactured tobacco, snuff, cigars, and cigarettes, are the same as on domestic, in addition to import duties levied upon these articles.

There was an increase of collections last fiscal year over the collections of the previous fiscal year amounting to \$5,510,279.82.

INCREASED RECEIPTS.

The increased collections from each item stated were as follows:

Manufactured tobacco.....	\$2,013,187.70
Snuff.....	135,750.67
Cigars.....	1,842,219.30
Cigarettes.....	1,519,122.15
Total increased receipts.....	5,510,279.82

The following is a statement of the internal-revenue receipts from tobacco for the past ten years:

1889.....	\$31,866,860.42	1894.....	\$28,617,898.62
1890.....	33,958,991.06	1895.....	29,704,907.63
1891.....	32,796,270.97	1896.....	30,711,629.11
1892.....	31,000,493.07	1897.....	30,710,297.42
1893.....	31,889,711.74	1898.....	36,220,577.24

The amount received from special taxes relating to tobacco is included in the above up to the time such taxes were repealed May 1, 1891 (act of October 1, 1890).

Table E, in the Appendix at the close of the bound volume of this report, will show the receipts from this source by fiscal years from September 1, 1862.

COMPARATIVE STATEMENT.

The following exhibits show in detail the receipts for the fiscal year ended June 30, 1898, from tobacco tax as compared with the receipts for the previous fiscal year:

RECEIPTS FROM TOBACCO AND SNUFF.

Manufactured tobacco.....	\$17,657,276.43
Snuff.....	931,869.04
Total.....	18,589,145.49
Total for year ended June 30, 1897.....	16,440,207.12
Increase in collections.....	2,148,938.37

Of this increase \$2,013,187.70 was from manufactured tobacco, and \$135,750.67 was from snuff.

RECEIPTS FROM CIGARS AND CIGARETTES.

From cigars	\$14, 031, 726. 59
From cigarettes	3, 599, 705. 16
Total	17, 631, 431. 75
Total for year ended June 30, 1897.....	14, 270, 090. 30
Increase in collections	3, 361, 341. 45

Of this increase \$1,842,219.30 was from cigars, and \$1,519,122.15 was from cigarettes.

The following is a statement of the production of tobacco, snuff, cigars, and cigarettes in the United States for the fiscal year ended June 30, 1898, and is computed from the receipts from taxes collected on all such goods as were put upon the home market for sale and consumption and to which is added the quantity removed in bond for export, without payment of tax. The quantity of such goods imported and upon which the internal-revenue taxes and custom duties were paid is deducted.

TOBACCO AND SNUFF PRODUCED.

	Pounds.
Tobacco upon which tax was paid	294, 287, 941
Snuff upon which tax was paid	15, 531, 150
Total tobacco and snuff taxed	309, 819, 091
Add tobacco and snuff exported	13, 510, 168
Total	323, 329, 259
Deduct tobacco and snuff imported	278, 854
Net total domestic production for 1898.....	323, 050, 405
Total production 1897	290, 883, 195
Less imports.....	333, 423
	290, 549, 772
Increase over 1897.....	32, 500, 633

The increase of taxed tobacco and snuff over fiscal year 1897 was 35,815,639 pounds; the decrease in tobacco and snuff exported was 3,369,575 pounds, and the decrease in tobacco and snuff imported and withdrawn for consumption was 54,569 pounds.

CIGARS.

	Number.
Cigars weighing more than 3 pounds per 1,000, taxed (domestic and imported).....	4, 542, 016, 570
Number of cigars exported.....	1, 094, 134
Total taxed and exported	4, 543, 110, 704
Deduct number imported, estimated average 12 pounds per 1,000.....	25, 212, 250
Net total domestic production 1898	4, 517, 898, 454
Taxed in 1897.....	4, 063, 169, 097
Exported in 1897.....	1, 411, 194
Total for 1897	4, 064, 580, 291
Less imports 1897.....	35, 560, 362
	4, 029, 019, 929
Increase over fiscal year 1897	488, 878, 525

NOTE.—Cigars weighing not more than 3 pounds per 1,000 included with cigarette statement.

The increase of taxed cigars over fiscal year 1897 was 478,847,473, the decrease in the number of cigars exported was 317,060, and the decrease in the number of cigars imported and withdrawn for consumption was 10,348,112.

REPORT ON THE FINANCES.

CIGARETTES AND SMALL CIGARS.

Cigars weighing not more than 3 pounds per 1,000, taxed at \$1 per 1,000	Number.
Cigarettes taxed at 50 cents per 1,000	405,676,880
Cigarettes taxed at \$1 per 1,000	395,011,520
Cigarettes taxed at \$1.50 per 1,000	3,278,415,970
Cigarettes taxed at \$3 per 1,000	78,060,306
Cigarettes taxed at \$3.60 per 1,000	2,110,880
	100,230
Total taxed	4,159,375,786
Add number exported	1,033,983,246
Total taxed and exported	5,193,359,032
Deduct number imported, estimated average 3 pounds per 1,000	5,234,000
Total production 1898	5,188,125,032
Taxed in 1897	4,153,252,470
Exported in 1897	892,956,300
Total	5,046,208,770
Less imports	4,312,360
	5,041,896,410
Increase over 1897	146,228,622

The increase over the fiscal year 1897 in the number of cigarettes taxed was 6,123,316 and of cigarettes exported 141,026,946, and an increase of 921,640 in the number of cigarettes imported.

The statistics in regard to importations were obtained from the Bureau of Statistics, Treasury Department, with the information that the "returns from collectors of customs do not distinguish between articles withdrawn from warehouse and those entered for immediate consumption on arrival."

These statistics gave the weight in pounds, rather than the number of cigars and cigarettes imported.

In preparing the foregoing tables it was assumed that the cigars imported would weigh 12 pounds and that the cigarettes would weigh 3 pounds per 1,000.

RECEIPTS FROM TOBACCO PRODUCTS FOR FIRST THREE MONTHS OF PRESENT FISCAL YEAR ENDING JUNE 30, 1899.

The following is a statement of the taxes paid on tobacco, snuff, cigars, and cigarettes during the months of July, August, and September, 1898:

Objects of taxation.	Amount of tax collected during—			
	July.	August.	September.	Total.
Manufactured tobacco, chewing and smoking, at 6 cents	\$979.41	\$92.40		\$1,071.81
Manufactured tobacco, chewing and smoking, at 12 cents	1,505,373.19	1,937,162.01	\$2,189,199.86	5,631,735.06
Snuff of all descriptions, at 6 cents	3,439.73			3,439.73
Snuff of all descriptions, at 12 cents	80,191.45	69,722.35	91,184.87	247,098.67
Cigars, weighing more than 3 pounds per 1,000, at \$3 per 1,000	237.07	970.61	249.97	1,457.65
Cigars, weighing more than 3 pounds per 1,000, at \$3.60 per 1,000	1,168,681.64	1,285,218.90	1,352,855.19	3,806,755.73
Cigars, weighing not more than 3 pounds per 1,000, at \$1 per 1,000	41,298.74	40,174.99	41,322.27	122,796.00
Cigarettes, weighing not more than 3 pounds per 1,000, at \$1.50 per 1,000	257,308.97	396,537.59	399,696.21	1,053,542.77
Cigarettes, weighing more than 3 pounds per 1,000, at \$3.60 per 1,000	805.86	504.46	513.40	1,823.72
Total	3,064,316.06	3,730,383.31	4,075,021.77	10,869,721.14

NOTE.—Miscellaneous collections from tobacco for July, \$204,570.11; August, \$286,716.92; September, \$140,845.61; total, \$632,132.64, are not included in above statement.

MANUFACTURERS OF TOBACCO.

The number of registered manufacturers of tobacco in the United States during the calendar year 1897 was 3,312. Of this number 1,252 did not manufacture, but qualified as manufacturers for the purpose of disposing of tobacco on hand or for the purpose of lawfully dealing and handling refuse scraps, clippings, cuttings, and waste, the by-products of cigar factories.

Sixty-two persons in Louisiana who grow and produce the variety of tobacco known as perique qualified as manufacturers so as to avail themselves of the privilege authorized by section 3362, as amended by act of January 9, 1883, of selling their tobacco, in the form of carottes and without payment of tax, directly to other qualified manufacturers, to be used by them as material in the manufacture of cigarettes or smoking tobacco.

The sale of perique by the producer to the manufacturer is required by the regulations to be made under special permit issued by the collector.

The annual production of perique tobacco is about 180,000 pounds, principally raised in St. James Parish, La., and owing to the method adopted by planters in preparing and curing this class of tobacco the producers of the same are required to qualify as manufacturers, as it is in fact a manufactured tobacco, prepared and put up in the form of carottes weighing from 3 to 5 pounds each.

One hundred and sixteen persons who qualified as manufacturers of tobacco confined their operations to the manufacture of snuff from tobacco, and only 8 of these persons manufactured over 100,000 pounds each. Eight large tobacco manufacturers also manufactured snuff, making the total number of snuff manufacturers 124.

About 870 persons who qualified as manufacturers of tobacco were also qualified manufacturers of cigars, and they qualified as manufacturers of tobacco for the purpose of preparing their scraps, cuttings, and clippings as merchantable smoking tobacco.

Deducting the number of persons, 1,252, who qualified as manufacturers for the purpose of rehandling tobacco material, and the number of perique producers, 62, and the number of cigar manufacturers, 874, from the total number of qualified manufacturers of tobacco, it leaves only about 1,000 persons who qualified for the express purpose of manufacturing plug, cavendish, twist, fine-cut chewing, or smoking tobacco.

TOBACCO PRODUCTS MANUFACTURED DURING CALENDAR YEAR 1897 (NOT INCLUDING CIGARS AND CIGARETTES).

	Pounds.
Quantity of plug and twist tobacco produced.....	185, 730, 395
Quantity of fine-cut chewing tobacco produced.....	12, 127, 268
Quantity of smoking tobacco produced.....	85, 463, 194
Total quantity tobacco produced.....	283, 320, 857
Quantity of snuff produced.....	13, 768, 455
Total production.....	297, 089, 312

**NUMBER OF REGISTERED TOBACCO MANUFACTURERS IN THE UNITED STATES
DURING THE CALENDAR YEARS 1896 AND 1897.**

* States.	* 1896.	* 1897.	* States.	* 1896.	* 1897.
Alabama.....	4	4	Nebraska.....	46	44
Alaska.....	0	0	Nevada.....	0	0
Arkansas.....	9	9	New Hampshire.....	2	2
Arizona.....	2	2	New Jersey.....	71	74
California.....	22	21	New Mexico.....	1	1
Colorado.....	15	17	New York.....	491	476
Connecticut.....	55	61	North Carolina.....	232	219
Delaware.....	7	6	North Dakota.....	0	1
District of Columbia.....	5	3	Ohio.....	265	244
Florida.....	13	18	Oklahoma.....	1	2
Georgia.....	18	14	Oregon.....	22	20
Idaho.....	3	3	Pennsylvania.....	319	314
Illinois.....	392	415	Rhode Island.....	0	0
Indiana.....	98	107	South Carolina.....	8	12
Indian Territory.....	1	2	South Dakota.....	11	8
Iowa.....	117	117	Tennessee.....	67	69
Kansas.....	46	53	Texas.....	22	27
Kentucky.....	136	130	Utah.....	8	4
Louisiana.....	66	65	Vermont.....	8	7
Maine.....	1	0	Virginia.....	154	150
Maryland.....	28	32	Washington.....	17	11
Massachusetts.....	28	30	West Virginia.....	39	38
Michigan.....	169	172	Wisconsin.....	97	97
Minnesota.....	105	103	Wyoming.....	3	2
Mississippi.....	0	0			
Missouri.....	91	88	Total.....	3,332	3,312
Montana.....	17	18			

MANUFACTURERS OF CIGARS.

The number of cigar manufacturers operating in 1897 was 31,435.

The following statement shows the number of manufacturers who operated in each district during the calendar years 1896 and 1897:

**NUMBER OF REGISTERED CIGAR MANUFACTORIES IN OPERATION IN 1896 AND 1897.
ARRANGED ACCORDING TO DISTRICTS.**

Districts.	1896.	1897.	Districts.	1896.	1897.
Alabama.....	56	58	New Hampshire (includes Maine and Vermont).....	180	199
Arkansas.....	50	41	First New Jersey.....	278	271
First California.....	536	524	Fifth New Jersey.....	790	814
Fourth California (includes Nevada).....	79	72	New Mexico (includes Arizona).....	11	15
Colorado (includes Wyoming).....	232	241	First New York.....	1,731	1,743
Connecticut (includes Rhode Island).....	472	493	Second New York.....	533	425
Florida.....	571	606	Third New York.....	2,665	2,664
Georgia.....	93	87	Fourteenth New York.....	816	847
First Illinois.....	2,158	2,119	Twenty-first New York.....	806	807
Fifth Illinois.....	142	142	Twenty-eighth New York.....	758	808
Eighth Illinois.....	520	499	Fourth North Carolina.....	25	32
Thirteenth Illinois.....	190	206	Fifth North Carolina.....	17	16
Sixth Indiana.....	623	663	First Ohio.....	742	749
Seventh Indiana.....	229	244	Tenth Ohio.....	422	430
Third Iowa.....	184	186	Eleventh Ohio.....	295	255
Fourth Iowa.....	450	453	Eighteenth Ohio.....	784	890
Kansas (includes Indian Territory and Oklahoma).....	323	343	Oregon (includes Alaska and Washington).....	176	173
Second Kentucky.....	32	35	First Pennsylvania.....	2,171	2,055
Fifth Kentucky.....	144	132	Ninth Pennsylvania.....	2,975	2,915
Sixth Kentucky.....	137	109	Twelfth Pennsylvania.....	395	374
Seventh Kentucky.....	29	30	Twenty-third Pennsylvania.....	811	880
Eighth Kentucky.....	3	2	South Carolina.....	14	9
Louisiana (includes Mississippi).....	177	143	Second Tennessee.....	30	25
Maryland (includes Delaware and District of Columbia).....	931	935	Fifth Tennessee.....	30	46
Third Massachusetts.....	767	787	Third Texas.....	108	94
First Michigan.....	908	915	Fourth Texas.....	56	62
Fourth Michigan.....	344	361	Second Virginia.....	145	111
Minnesota.....	554	456	Sixth Virginia.....	83	74
First Missouri.....	638	686	West Virginia.....	141	146
Sixth Missouri.....	300	337	First Wisconsin.....	731	772
Montana (includes Idaho and Utah).....	109	121	Second Wisconsin.....	370	365
Nebraska (includes North and South Dakota).....	331	342	Total.....	31,401	31,435

STATEMENTS SHOWING THE PRODUCTION OF MANUFACTURED TOBACCO, SNUFF, CIGARS, AND CIGARETTES DURING THE PAST TEN CALENDAR YEARS.

The following tables, showing the quantity of tobacco, snuff, cigars, and cigarettes manufactured in the United States during the past ten calendar years, are compiled from the reports received from collectors of internal revenue of the transactions of manufacturers in their several districts for each calendar year, a period of time differing from the fiscal year, and they relate exclusively to tobacco, snuff, cigars, and cigarettes of domestic manufacture. The statement of the annual production of these articles as ascertained from the tables is thought to be more nearly correct than the former statement of production computed upon the receipts from the sale of internal-revenue stamps.

It will be noted that the tables following are for the calendar year while the former tables related to the production for each fiscal year:

MANUFACTURED TOBACCO AND SNUFF REPORTED PRODUCED IN THE UNITED STATES DURING THE PAST TEN CALENDAR YEARS.

Years.	Manufactured tobacco.	Snuff.	Years.	Manufactured tobacco.	Snuff.
	<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>
1888	203, 906, 158	5, 446, 858	1893	238, 587, 702	11, 952, 736
1889	237, 119, 240	9, 040, 345	1894	257, 059, 333	11, 582, 838
1890	245, 427, 008	9, 434, 746	1895	263, 404, 840	10, 887, 709
1891	259, 855, 085	10, 674, 241	1896	248, 708, 581	12, 708, 919
1892	262, 412, 767	11, 426, 927	1897	283, 320, 857	13, 768, 455

There will be found in Table G, Appendix, at the close of the bound volume of this report, a statement showing "the amount of internal revenue derived from each kind of manufactured tobacco, including snuff, at each rate of tax under the several enactments, the quantities of the same on which the tax was paid, the date when each rate of tax was imposed and repealed, and the length of time the several rates were in force;" also a statement showing "the total internal revenue receipts from snuff, chewing and smoking tobacco, at the several different rates of tax, together with the different quantities of the same on which tax was paid, and the average rate of tax per pound on the aggregate quantities taxed each year, by fiscal years."

STATEMENT SHOWING THE NUMBER OF CIGARS AND CIGARETTES REPORTED MANUFACTURED IN THE UNITED STATES DURING THE PAST TEN YEARS.

Calendar year.	Cigars.	Cigarettes.	Calendar year.	Cigars.	Cigarettes.
1888	3, 668, 162, 486	2, 211, 900, 645	1893	4, 341, 240, 981	3, 660, 755, 959
1889	3, 787, 229, 453	2, 413, 349, 811	1894	4, 163, 641, 327	3, 620, 666, 804
1890	4, 228, 528, 258	2, 505, 167, 610	1895	4, 099, 137, 855	4, 237, 754, 453
1891	4, 422, 024, 212	3, 137, 318, 596	1896	4, 048, 463, 306	4, 967, 444, 232
1892	4, 674, 708, 260	3, 282, 001, 283	1897	4, 431, 050, 509	4, 631, 820, 620

NOTE.—Small cigars, 295,456,384, included in above statement under head "cigars for 1897."

There will be found in Table G, Appendix, at the end of the bound volume of this report, a statement showing "the amount of internal revenue derived from cigars, cheroots, and cigarettes at each rate of tax under the several enactments, the number of the same returned for taxation (exclusive of cigarettes on which an ad valorem tax was paid, the number of which can not be ascertained), the date when each

rate of tax was imposed and repealed, and the length of time the several rates were in force;" also a statement showing "the total internal revenue receipts from cigars, cheroots, and cigarettes at the several different rates of tax, together with the number of the same on which the tax was paid during each fiscal year."

DEALERS IN LEAF TOBACCO.

The sixth subdivision of section 3,244 of the Revised Statutes provides that "Every person shall be regarded as a dealer in leaf tobacco whose business it is, for himself or on commission, to sell, or offer for sale, or consign for sale on commission, leaf tobacco."

Section 4 of the act of June 13, 1898, imposes special taxes annually, from the first day of July in each year, on dealers in leaf tobacco, according to their classification; the amount of such annual taxes to be computed on the basis of the annual sales for the preceding fiscal year.

RATES OF SPECIAL TAX.

Dealers in leaf tobacco whose annual sales do not exceed 50,000 pounds are each required to pay \$6.

Dealers whose annual sales exceed 50,000 pounds but do not exceed 100,000 pounds are each required to pay \$12.

Dealers whose annual sales exceed 100,000 pounds are each required to pay \$24.

Dealers in leaf tobacco are required to confine their sales to three classes of purchasers, viz:

1. To other duly registered dealers in leaf tobacco.
2. To manufacturers of tobacco, snuff, or cigars.
3. To persons who purchase leaf tobacco in packages for export.

Dealers in leaf tobacco are required to make return and register and keep books, and may, under the law, be required to furnish sworn statements as to sales of tobacco made by them. They are required to enter daily in their books the number of hogsheads, cases, or pounds of leaf tobacco produced or received by them on consignment, assignment, transfer, or otherwise, and the names of the persons of whom they received the tobacco; and also a record of the number of hogsheads, cases, or pounds of tobacco sold by them, with the name and residence, in each instance, of the persons to whom the tobacco was sold.

The leaf dealer is required to keep two books; the entries in the same are to be, in every respect, identical and original entries, and they are required to transfer the Government's book, properly balanced, to the collectors of their respective districts at the close of each quarter, and to carry the balance of tobacco on hand at the close of the quarter to a new book for the ensuing quarter.

In pursuance of the provisions of section 3360 of the Revised Statutes, the Commissioner of Internal Revenue, by circular No. 505, dated July 23, 1898, adopted certain regulations prescribing the manner in which dealers in leaf tobacco should be required to keep books and the mode of making abstracts of their sales of leaf tobacco.

SALE OF LEAF TOBACCO FROM BROKEN PACKAGES AND TO CONSUMERS PROHIBITED.

The second paragraph of section 69 of the act of August 28, 1894, entitled "An act to reduce taxation, to provide revenue for the Government, and for other purposes" provides that, "Every person shall also

be regarded as a manufacturer of tobacco whose business it is to sell leaf tobacco in quantities less than a hogshead, case, or bale; or who sells directly to consumers or to persons other than duly registered dealers in leaf tobacco or duly manufacturers of tobacco, snuff, or cigars, or to persons who purchase in packages for export; and all tobacco so sold by such persons shall be regarded as manufactured tobacco, and such manufactured tobacco shall be put up and prepared by such manufacturer in such packages only as the Commissioner of Internal Revenue, with the approval of the Secretary of the Treasury, shall prescribe: *Provided*, That farmers and growers of tobacco who sell tobacco of their own growth and raising shall not be considered as manufacturers of tobacco."

In pursuance of the provisions of the act aforesaid, the Commissioner has established regulations relating to the manner in which leaf tobacco shall be prepared, labeled, branded, and stamped before the same is put upon the market for consumption or sale as manufactured tobacco.

MANUFACTURERS SELLING LEAF TOBACCO.

The regulations provide that special permits will be given by the Commissioner of Internal Revenue authorizing tobacco or cigar manufacturers to sell leaf tobacco to another qualified manufacturer, or to a dealer in leaf tobacco, when it is ascertained that the material to be sold is not suitable for the special use of the manufacturer who desires to sell the same, or where the same is to be sold for the purpose of closing the factory; but no permit will be granted a manufacturer closing business unless it is ascertained, in advance, that there are no deficiencies in his material, production, or stamp accounts.

Manufacturers confining their business within the limits of the regulations are not required to register and pay special tax as dealers in leaf tobacco.

Dealers in leaf tobacco are privileged, by the regulations, to sell their scraps, waste, and broken leaf which accumulate at their warehouses; but such fragmentary or broken tobacco can only be sold by the dealer in bulk packages, as material, to a qualified manufacturer of tobacco or cigars, or to some person who is known to purchase tobacco in original packages for export.

Leaf tobacco, unless tax paid and properly packed, labeled, and stamped, can not be sold by a peddler of tobacco.

Manufacturers of tobacco have the right to prepare, put up, label, and stamp leaf tobacco the same as they would smoking tobacco—that is, in packages of denominations authorized by law for smoking tobacco or fine-cut chewing tobacco.

While the farmer is not restricted as to the sale of his leaf tobacco in its natural condition any manipulation of it by him renders it liable to tax.

All tobacco is held to be manufactured that is in any manner changed after being dried and cured upon the farm where it is produced (except resweetened leaf), such as being sweetened, pressed, doubled, rolled, plaited, twisted by hand, or otherwise reduced to a condition to be consumed. (Section 3368, R. S., as amended.)

STATEMENT OF THE QUANTITY OF LEAF TOBACCO USED BY MANUFACTURERS DURING THE PAST TEN YEARS.

The quantity of leaf tobacco used in the production of tobacco, snuff, cigars, and cigarettes for the past ten years has been as follows:

Year.	Pounds.	Product.	Total.
1888.....	82,866,929	Cigars and cigarettes.....	268,135,629
	185,268,700	Tobacco and snuff.....	
1889.....	83,513,962	Cigars and cigarettes.....	303,937,574
	220,423,612	Tobacco and snuff.....	
1890.....	91,746,311	Cigars and cigarettes.....	311,862,784
	220,116,473	Tobacco and snuff.....	
1891.....	35,435,982	Cigars.....	332,511,067
	9,115,810	Cigarettes.....	
	237,595,329	Tobacco and snuff.....	339,012,619
1892.....	90,875,830	Cigars.....	
	9,907,222	Cigarettes.....	312,907,679
	238,229,567	Tobacco and snuff.....	
1893.....	81,428,797	Cigars.....	317,640,403
	12,497,183	Cigarettes.....	
	215,981,690	Tobacco and snuff.....	323,656,332
1894.....	77,359,405	Cigars.....	
	12,614,409	Cigarettes.....	308,398,583
	227,666,589	Tobacco and snuff.....	
1895.....	77,499,875	Cigars.....	357,171,033
	16,094,338	Cigarettes.....	
	230,062,119	Tobacco and snuff.....	308,398,583
1896.....	75,938,866	Cigars.....	
	19,114,190	do.....	357,171,033
	213,345,527	Tobacco and snuff.....	
1897.....	77,452,711	Cigars (large).....	357,171,033
	1,283,980	Cigars (small).....	
	17,477,402	Cigarettes.....	357,171,033
	260,957,560	Tobacco and snuff.....	

The following statement shows the number of persons who registered in each collection district during the last fiscal year as dealers in leaf tobacco:

NUMBER OF DEALERS IN LEAF TOBACCO IN THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1898, ARRANGED ACCORDING TO DISTRICTS.

Alabama.....	0	New Hampshire (includes Maine and Vermont).....	2
Arkansas.....	0	First New Jersey.....	0
First California.....	13	Fifth New Jersey.....	23
Fourth California (includes Nevada).....	0	New Mexico (includes Arizona).....	1
Colorado (includes Wyoming).....	5	First New York.....	66
Connecticut (includes Rhode Island).....	138	Second New York.....	386
Florida.....	80	Third New York.....	203
Georgia.....	6	Fourteenth New York.....	24
First Illinois.....	54	Twenty-first New York.....	93
Fifth Illinois.....	4	Twenty-eighth New York.....	16
Eighth Illinois.....	21	Fourth North Carolina.....	253
Thirteenth Illinois.....	3	Fifth North Carolina.....	52
Sixth Indiana.....	11	First Ohio.....	342
Seventh Indiana.....	10	Tenth Ohio.....	53
Third Iowa.....	2	Eleventh Ohio.....	17
Fourth Iowa.....	4	Eighteenth Ohio.....	65
Kansas (includes Indian Territory and Oklahoma).....	1	Oregon (includes Alaska and Washington).....	3
Second Kentucky.....	268	First Pennsylvania.....	162
Fifth Kentucky.....	141	Ninth Pennsylvania.....	365
Sixth Kentucky.....	262	Twelfth Pennsylvania.....	9
Seventh Kentucky.....	156	Twenty-third Pennsylvania.....	22
Eighth Kentucky.....	13	South Carolina.....	40
Louisiana (includes Mississippi).....	14	Second Tennessee.....	23
Maryland (includes District of Columbia and Delaware).....	128	Fifth Tennessee.....	192
Third Massachusetts.....	70	Third Texas.....	8
First Michigan.....	15	Fourth Texas.....	2
Fourth Michigan.....	7	Second Virginia.....	135
Minnesota.....	8	Sixth Virginia.....	156
First Missouri.....	38	West Virginia.....	66
Sixth Missouri.....	15	First Wisconsin.....	16
Montana (includes Idaho and Utah).....	0	Second Wisconsin.....	142
Nebraska.....	2	Total.....	4,426

TABULAR STATEMENTS

SHOWING DETAILS RESPECTING THE MANUFACTURE OF TOBACCO,
SNUFF, CIGARS, AND CIGARETTES FOR THE CALENDAR YEAR 1897.

The tables following show the manner in which the manufacture of cigars, cigarettes, tobacco, and snuff is distributed among the different States and districts, the number of persons and firms engaged in each branch of manufacturing, the quantity of different kinds of material used, and the quantity and kinds of products manufactured. These tables are compiled from reports received from collectors of internal revenue of the transactions of manufacturers in their several districts for the calendar year ended December 31, 1897, a period of time differing from the fiscal year ended June 30, 1898, which will account for any apparent discrepancies between them and the previous part of the report relating to tobacco production.

Tables Nos. 1 and 2 relate to the manufacture of cigars and cigarettes.

The total number of cigar manufacturers for which accounts were rendered for the calendar year 1897 was 31,435.

The total number of cigars made weighing more than 3 pounds per thousand was 4,135,594,125; an increase of 87,130,819 over the previous year.

The total number of cigars made, weighing not more than 3 pounds per thousand, was 295,456,384.

The total number of cigarettes made was 4,631,820,620, showing a decrease of 335,623,612 from the previous year. (Cigars weighing not more than 3 pounds per thousand have heretofore been included in the cigarette account.)

It is found from the manufacturers' reports that the average quantity of leaf tobacco used in making one thousand cigars weighing more than 3 pounds per thousand is 18.72 pounds. Some manufacturers use as much as 25 pounds, while others use not more than 10 pounds.

The quantity used in making small cigars weighing not more than 3 pounds per thousand varies from 1.75 pounds to 5 pounds per thousand.

The average quantity used in 1897 was 4.34 pounds.

The quantity used in making cigarettes varies from 1.30 pounds per thousand to 5 pounds per thousand. The average quantity used was 3.77 pounds per thousand cigarettes.

The total quantity of leaf tobacco used in making cigars weighing more than 3 pounds per thousand was 77,452,711 pounds.

The total quantity used in making cigars weighing not more than 3 pounds per thousand was 1,283,360 pounds.

The total quantity used in making cigarettes was 17,477,402 pounds.

The States in which the largest number of cigars were made were Pennsylvania and New York.

Cigarettes were made mostly in New York, Virginia, and North Carolina.

Tables Nos. 3, 4, 5, and 6 relate to tobacco and snuff.

There was an increase of 10 in the number of tobacco factories operating over the previous calendar year.

There was an increase in the quantity of leaf and scrap tobacco used of 47,612,033 pounds, and an increase in all other materials used.

There was an increase of 1,059,536 pounds in the quantity of snuff manufactured and of 1,914,210 pounds of smoking tobacco, and an increase in the quantity of plug and fine cut manufactured, as follows:

Plug tobacco	Pounds. 32,332,488
Fine-cut tobacco	365,578

The States in which the largest quantities of chewing and smoking tobacco were manufactured are Missouri, Kentucky, Virginia, North Carolina, Michigan, and Ohio, as follows:

Missouri	Pounds. 63,016,016
Kentucky	43,178,425
Virginia	35,781,394
North Carolina	29,960,928
Michigan	19,116,680
Ohio	18,062,177

The district in which the largest quantity of tobacco was manufactured was the first Missouri, in which the returns show the manufacture of 62,502,175 pounds.

New Jersey and Pennsylvania were the largest snuff-manufacturing States.

Snuff was manufactured more or less in 24 districts.

The largest snuff-producing district was the Fifth New Jersey, in which 4,954,409 pounds were produced, and the next largest was the First Pennsylvania district, producing 3,422,121 pounds.

The third largest was the Fifth district of Tennessee, producing 2,524,834 pounds.

* * * * *

TABLE NO. 2.—CIGARS AND CIGARETTES.

STATEMENT SHOWING THE NUMBER, BY STATES, OF CIGAR MANUFACTURERS' ACCOUNTS REPORTED, THE QUANTITY OF TOBACCO USED, AND THE NUMBER OF CIGARS AND CIGARETTES REPORTED MANUFACTURED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1897.

States.	Districts.	Number of factories each having one account.	Pounds of tobacco used.		Cigarettes.	Cigars manufactured.		Cigarettes manufactured.
			Cigars.			Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.	
			Weighing more than 3 pounds per 1,000.	Weighing not more than 3 pounds per 1,000.				
Alabama			89, 117		2	4, 805, 231		70
Alaska			3, 179			145, 475		
Arkansas			32, 718			1, 606, 964		
Arizona			7, 479		651	345, 271		321, 200
California			1, 196, 199		25, 271	54, 676, 795		13, 596, 020
Colorado			243, 616			11, 750, 002		
Connecticut			713, 559		1, 153	36, 784, 077		230, 750
Delaware			55, 912			2, 919, 115		
Dist. Columbia			72, 229	983		3, 858, 082	197, 000	
Florida			2, 956, 232	102	17, 442	145, 631, 270	20, 970	4, 425, 580
Georgia			81, 064		14, 577	3, 885, 826		6, 040, 900
Idaho			13, 055			637, 400		
Illinois			4, 629, 558	2, 961	20, 689	234, 909, 681	1, 018, 800	6, 805, 085
Indiana			1, 314, 478			64, 417, 275		
Indian Territory			5, 153			325, 900		
Iowa			1, 214, 953		977	59, 373, 172		370, 100
Kansas			388, 103			20, 139, 501		
Kentucky			774, 670		67	38, 559, 873		23, 600
Louisiana			869, 758		537, 465	45, 683, 588		136, 574, 836
Maine			116, 077			5, 091, 384		
Maryland			1, 270, 346	660, 607	263	68, 721, 844	144, 153, 155	350, 100
Massachusetts			2, 261, 721		9, 811	102, 134, 411		2, 972, 550
Michigan			2, 167, 780		532	110, 632, 385		177, 550
Minnesota			804, 840		837	43, 692, 497		284, 955
Mississippi			5, 632			278, 830		
Missouri			1, 214, 178	1, 430	1, 318, 700	63, 615, 994	440, 300	424, 424, 100
Montana			60, 242			2, 782, 400		
Nebraska			247, 805			13, 756, 963		
Nevada			2, 056			82, 350		
New Hampshire			167, 449			7, 854, 995		
New Jersey			1, 293, 018	936	699	62, 696, 658	213, 700	302, 650
New Mexico			9, 368			433, 925		
New York			18, 310, 260	568, 642	9, 259, 123	922, 316, 126	139, 403, 049	2, 206, 189, 964
North Carolina			92, 282		2, 635, 069	5, 765, 408		825, 734, 200
North Dakota			32, 322			1, 733, 950		
Ohio			8, 976, 740	31, 085	29, 500	487, 107, 162	4, 573, 510	3, 488, 690
Oklahoma			19, 501	25		951, 525	5, 000	
Oregon			47, 405			2, 195, 683		
Pennsylvania			31, 055, 024	16, 589	8, 714	1, 221, 331, 244	5, 430, 900	2, 868, 780
Rhode Island			92, 887		686	4, 956, 919		141, 300
South Carolina			15, 378		65	625, 617		22, 320
South Dakota			68, 595			3, 972, 095		
Tennessee			115, 155			5, 368, 670		
Texas			242, 740		514	11, 809, 837		120, 000
Utah			39, 549			1, 867, 711		
Vermont			37, 924			1, 759, 912		
Virginia			1, 333, 289		3, 594, 366	104, 133, 443		996, 254, 640
Washington			86, 814		63	4, 247, 635		42, 550
West Virginia			1, 137, 261			68, 116, 300		
Wisconsin			1, 458, 007		166	74, 648, 130		57, 500
Wyoming			10, 025			457, 624		
Total	63	31, 435	77, 452, 711	1, 283, 360	17, 477, 402	4, 135, 594, 125	295, 456, 384	4, 631, 820, 620
Calendar year 1896			75, 938, 866		19, 114, 190	4, 048, 463, 306		4, 967, 444, 232
Increase, calendar year 1897			1, 513, 845	1, 283, 360		87, 130, 819	295, 456, 384	
Decrease, calendar year 1897					1, 636, 788			335, 623, 612

Average quantity of leaf tobacco used per 1,000 large cigars, 18.72 pounds; average quantity of leaf tobacco used per 1,000 small cigars, 4.34 pounds; average quantity of leaf tobacco used per 1,000 cigarettes, 3.77 pounds.

TABLE NO. 4.—TOBACCO, MATERIAL ACCOUNT.

SUMMARY STATEMENT OF THE NUMBER OF TOBACCO FACTORIES IN EACH STATE AND THE AGGREGATE QUANTITY OF LEAF TOBACCO AND OTHER MATERIALS USED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1897.

States and Territories.	Fac- tories.	Materials used in manufacturing tobacco.							
		Leaf.	Scraps.	Stems.	Licorice.	Sugar.	Other mate- rials.	In process.	Total.
	No.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
Alabama.....	4	69,371	721		198		5,175	53,850	129,315
Arkansas.....	9	92,481	5,152		7,592	7,621	4,455		117,301
California.....	21	190,743	18,348	80	1,692	2,564	10,085	4,300	227,812
Colorado.....	19		32,187						32,187
Connecticut.....	61	1,964	24,525						26,489
Florida.....	18		28,983						28,983
Georgia.....	14	54,429	4,500				655	561	60,145
Illinois.....	415	8,637,546	2,065,774	543,235	547,079	1,215,017	929,788	334,950	14,273,389
Indiana.....	107	189,925	117,057	225	1,288	1,723	224		318,268
Iowa.....	117	203,610	105,341	42,771	5,520	20,985	2,402	18,696	399,325
Kansas.....	57	1,855	37,534		25		900		43,194
Kentucky.....	130	29,041,039	162,932	179,235	7,915,746	5,731,719	3,388,735	168,673	46,588,079
Louisiana.....	65	1,500,526	36,167		35,682	13,801	30,565		1,616,741
Maryland.....	41	11,325,965	2,356,942	359,907	135,216	713,504	762,957	1,539,382	17,193,873
Massachusetts.....	30	67,966	15,778	9,380			5,303		143,974
Michigan.....	172	12,375,298	1,718,229	142,254	2,534,833	2,815,039	949,034	468,741	21,003,428
Minnesota.....	103	36,502	105,508	7,728	2,906	2,942	5,684	4,117	165,387
Missouri.....	88	47,573,896	1,320,345	1,167,481	12,973,669	7,863,515	2,942,608	625,872	74,467,386
Montana.....	25		8,630						8,630
Nebraska.....	53		37,320						37,320
New Hampshire.....	9		2,614						2,614
New Jersey.....	74	18,597,386	1,078,755	876,181	2,897,622	2,387,440	1,144,466	4,145,806	31,127,656
New Mexico.....	3	3,653	1,633						5,286
New York.....	476	14,362,255	1,140,383	67,980	1,215,088	663,556	820,914	519,582	18,789,758
North Carolina.....	219	35,487,355	554,743		1,704,476	1,023,669	355,669	1,387,727	40,513,639
Ohio.....	244	9,686,780	3,499,931	260,520	3,046,733	3,086,372	1,002,967	216,691	20,799,994
Oregon.....	31	681	6,524						7,205
Pennsylvania.....	314	4,182,215	431,163	48,214	72,365	48,559	2,540,575	452,209	7,775,300
South Carolina.....	12	70,948	2,361		3,229	550	720	15,072	92,880
Tennessee.....	69	5,667,940	51,476	261,665	155,173	118,467	365,819	695,139	7,315,679
Texas.....	27	49,416	10,393		100	130		4,851	64,890
Virginia.....	150	37,973,937	357,656	8,820	1,910,898	1,588,723	1,709,573	1,606,951	45,356,558
West Virginia.....	38	597,059	2,134,564	18,673	260,529	208,712	686,076	4,514	3,910,127
Wisconsin.....	97	5,150,740	89,910	919,249	100,578	276,798	167,442	135,074	6,839,791
Total calendar year 1897.....	3,312	243,193,481	17,764,079	4,913,598	35,528,237	27,791,406	17,832,791	12,459,011	359,482,603
Total calendar year 1896.....	3,322	213,345,527	16,375,883	4,840,494	30,972,313	23,391,757	15,408,107	12,233,652	316,567,733
Differences.....	a 10	b 29,847,954	b 1,388,196	b 73,104	b 4,555,924	b 4,399,649	b 2,424,684	b 225,359	b 42,914,870

a Decrease.

b Increase.

TABLE No. 6.—TOBACCO, PRODUCTION ACCOUNT.

SUMMARY STATEMENT OF THE AGGREGATE QUANTITIES OF THE DIFFERENT KINDS OF MANUFACTURED TOBACCO PRODUCED IN EACH STATE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1897, TOGETHER WITH A STATEMENT OF THE QUANTITY OF MANUFACTURED TOBACCO ON HAND AT THE COMMENCEMENT AND AT THE CLOSE OF THE YEAR, THE QUANTITY TO BE ACCOUNTED FOR, THE QUANTITY REMOVED IN BOND FOR EXPORT, THE TOTAL SALES REPORTED, AND THE AMOUNT OF TAXES PAID.

States and Territories.	Tobacco manufactured.										
	Plug.	Fine cut.	Smoking.	Snuff.	Total.	On hand.	Total to be accounted for.	On hand unsold.	Exported in bond.	Sold.	Stamps required for sales.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	
Alabama	20,694		3,598		73,082	2,282	75,364	6,730	110	68,524	\$4,111.44
Arkansas	74,982	18,183	1,524		94,689	752	95,441	336	652	94,453	5,667.18
California	43,286		158,418		201,704	149	201,853		646	201,207	12,072.42
Colorado			32,169		32,169	18	32,187	11		32,176	1,930.56
Connecticut			26,267		26,267	200	26,467	300		26,167	1,570.02
Florida			28,983		28,983		28,983			28,983	1,738.98
Georgia			55,534		55,534	12,671	68,205	6,541		61,664	3,689.84
Illinois	1,079,374	2,492,554	9,432,520	418,512	13,422,960	96,871	13,519,831	116,835	1,582	13,401,414	804,084.84
Indiana	134,738		128,647	182	263,567	60,212	323,779	52,054	45	271,680	16,300.80
Iowa		11,170	356,717	492	368,379	13,706	382,085	8,755		373,330	22,399.80
Kansas	3,298		37,209		40,507	13,248	53,755	12,504		41,251	2,475.06
Kentucky	38,662,876	201,441	4,309,742	4,366	43,178,425	2,149,509	45,327,934	2,250,780	29,917	43,047,237	2,582,834.22
Louisiana			1,361,344	24,310	1,385,654	365,518	1,751,172	220,113	287,116	1,243,943	74,636.58
Maryland		232,712	9,953,680	750,075	10,936,467	628,293	11,564,760	610,341	196,854	10,757,565	645,453.90
Massachusetts			16,735	73,990	90,786	2,558	93,344	3,781		89,563	5,373.78
Michigan	6,945,137	3,938,712	8,190,575	52,526	19,116,680	18,760	19,135,440	566	4,046	19,130,828	1,147,849.68
Minnesota		5,676	140,574	17,127	163,377	21,524	184,901	16,623	23	168,255	10,095.30
Missouri	58,350,734	73,916	4,567,238	24,128	63,016,016	3,146,561	66,162,577	3,661,956	13,054	62,487,567	3,749,254.02
Montana			8,630		8,630	494	9,424	32		9,392	563.52
Nebraska			37,320		37,320		37,320			37,320	2,239.20
New Hampshire			2,614		2,614		2,614			2,614	156.84
New Jersey	8,621,257	2,415,688	6,493,776	4,954,409	22,485,130	520	22,485,650	50,298	286,798	22,148,554	1,328,913.24
New Mexico			4,290		4,290		4,290			4,290	257.40
New York	2,473,245	1,866,496	11,804,851	121,802	16,266,394	116,384	16,382,778	132,963	640,791	15,609,024	936,541.44
North Carolina	25,311,312	111	4,600,233	49,272	29,960,928	7,617,810	37,578,738	7,143,329	59,041	30,376,368	1,822,582.08
Ohio	11,260,915	259,438	6,532,379	9,445	18,062,177	1,328,953	19,391,130	1,319,029	3,168	18,068,933	1,084,135.98
Oregon			6,759	420	7,179	113	7,292	450		6,842	410.52
Pennsylvania	150	500	2,965,113	3,783,178	6,748,941	212,109	6,961,050	258,389	7,163	6,695,498	401,729.88
South Carolina	32,538		24,273		56,811	49,877	106,688	29,266	882	76,940	4,592.40
Tennessee	2,273,969		189,906	2,524,834	4,988,709	1,031,395	6,020,104	1,082,140	16,071	4,921,893	295,313.58
Texas	1,732		59,604		61,336	2,811	64,147	3,239	672	60,236	3,614.16
Virginia	30,437,002		4,435,565	908,827	35,781,394	5,742,533	41,523,927	5,762,690	11,609,886	24,151,351	1,449,081.06
West Virginia	175		3,625,357		3,625,532	163,709	3,789,241	238,212	1,250	3,548,779	212,986.74
Wisconsin	2,981	610,610	5,881,050	2,040	6,496,681	47,472	6,544,153	46,560	500	6,497,093	389,825.58
Total calendar year 1897	185,730,395	12,127,268	85,463,194	13,768,455	297,089,312	22,847,312	319,936,624	23,034,823	13,160,267	283,741,534	17,024,492.04
Total calendar year 1896	153,397,907	11,761,690	83,548,984	12,708,919	261,417,500	26,152,335	287,569,835	22,470,784	11,903,687	253,195,364	15,191,721.84
Increase 1897	32,332,488	365,578	1,914,210	1,059,536	35,671,812		32,366,789	564,039	1,256,580	30,546,170	1,832,770.20
Decrease 1897						3,305,023					

SUMMARY.

STATEMENT OF OPERATIONS OF MANUFACTURERS OF TOBACCO AND CIGARS DURING
THE CALENDAR YEAR 1897.

Number of registered manufacturers of tobacco.....	3, 312
Number who qualified as manufacturers for the purpose of lawfully dealing and handling by-products of cigar factories, and who made no manufactured tobacco.....	1, 252
Number of persons who produced perique tobacco	62
Number who qualified as manufacturers and confined their operations exclusively to the manufacture of snuff.....	116
Number who qualified as manufacturers who also operated cigar fac- tories.....	874
Number who made both tobacco and snuff	8
Number who qualified for the express purpose of manufacturing plug, cavendish, twist, and smoking tobacco	1, 000
Total	3, 312

QUANTITY OF TOBACCO AND SNUFF MANUFACTURED.

	Pounds.
Quantity of plug and twist tobacco produced	185, 730, 395
Quantity of fine-cut chewing tobacco produced.....	12, 127, 268
Quantity of smoking tobacco produced.....	85, 463, 194
Quantity of snuff produced	13, 768, 455
Total quantity of tobacco and snuff produced.....	297, 089, 312

CIGARS AND CIGARETTES MANUFACTURED.

Number of cigar and cigarette factories operated.....	31, 435
Number making cigarettes exclusively	133

PRODUCTION.

Number of cigars weighing more than 3 pounds per 1,000 produced...	4, 135, 594, 125
Number of cigars weighing not more than 3 pounds per 1,000 produced	295, 456, 384
Number of cigarettes produced.....	4, 631, 820, 620

LEAF TOBACCO.

	Pounds.
Quantity of leaf tobacco used in the production of large cigars.....	77, 452, 711
Quantity of leaf tobacco used in the production of small cigars.....	1, 283, 360
Quantity of leaf tobacco used in the production of cigarettes.....	17, 477, 402
Quantity of leaf and scrap tobacco used in the production of chewing and smoking tobacco and snuff	260, 957, 560
Total leaf tobacco used	357, 171, 033
Average quantity of leaf tobacco used per 1,000 large cigars.....	18. 72
Average quantity of leaf tobacco used per 1,000 small cigars.....	4. 34
Average quantity of leaf tobacco used per 1,000 cigarettes	3. 77

CHEWING GUM.

The act of June 13, 1898, under Schedule B, levies a tax on chewing gum, or substitutes therefor, as follows:

For and upon each box, carton, jar, or other package containing chewing gum of not more than \$1 of actual retail value, 4 cents; if exceeding \$1 of retail value, for each additional dollar or fractional part thereof, 4 cents; under such regulations as the Commissioner of Internal Revenue, with the approval of the Secretary of the Treasury, may prescribe.

This office on the 27th day of June, 1898, with the approval of the Secretary of the Treasury, prescribed regulations relating to the tax on chewing gum, or substitutes therefor, as set forth in Department Cir-

cular 120, Internal Revenue No. 498, in which it was provided: "That the maker and manufacturer of chewing gum, or substitutes therefor, should on or after the 1st day of July, 1898, be required to affix to each and every box, carton, jar, or other package containing chewing gum, before its removal from the factory, proprietary stamp or stamps denoting the payment of tax, and to properly cancel the same."

It is also provided that the manufacturer should affix a label on each box, jar, or package containing chewing gum, upon which should be printed the retail value of the chewing gum contained in each such package; and also a label upon which should be printed, in plain and legible letters, the manufacturer's name, with town or city address, and the number of district and State in which the factory is located. Samples for salesmen, or for mailing, or for free distribution are required to be taken only from packages which have been duly stamped.

Chewing gum intended to be sold from automatic vending or selling machines is required to be kept in the regularly stamped boxes, packages, or containers until placed in the machine.

This office has not required the manufacturers to make any returns which would show the quantity of chewing gum manufactured, or the amount of tax paid thereon. Manufacturers at the end of each and every month are required to file with the collectors of internal revenue for the districts in which they reside, a declaration as provided in section 23 of said act, but this declaration does not show the quantity of chewing gum produced.

The office has no records which would show the amount of revenue derived from tax on chewing gum.

OPIUM.

Section 36 of the act of October 1, 1890, provides that an internal-revenue tax of \$10 per pound shall be levied and collected upon opium manufactured in the United States for smoking purposes.

No person can engage in such manufacture who is not a citizen of the United States.

There are no legal manufacturers of opium in the United States, and practically no revenue has been derived from this source.

The internal-revenue receipts for the last fiscal year from tax on opium amounted to \$114.90.

DIVISION OF LAW.

The following is an abstract of reports of district attorneys for the fiscal year 1897-98 of internal-revenue suits and prosecutions pending, commenced, and disposed of:

ABSTRACT OF REPORTS OF DISTRICT ATTORNEYS FOR THE FISCAL YEAR 1897-98
OF INTERNAL-REVENUE SUITS AND PROSECUTIONS PENDING, COMMENCED, AND
DISPOSED OF.

Suits and prosecutions.	Criminal actions.	Civil actions in personam.	Civil actions in rem.	Total.
Pending July 1, 1897	5,444	143	66	5,653
Commenced during fiscal year 1897.....	6,120	623	66	6,809
Total	11,564	766	132	12,462
Decided in favor of the United States	3,475	199	20	3,694
Settled by compromise	62	3	10	75
Decided against the United States	796	4	12	812
Dismissed, abandoned, consolidated, etc	1,994	44	15	2,053
Total suits disposed of	6,327	250	57	6,634
Pending July 1, 1898.....	5,237	516	75	5,828
Wherein sentences are suspended.....	652			652

Recoveries of judgments, costs taxed, etc.	Fines.	Principal.	Costs.	Total.
Amount of judgments recovered, and costs:				
In criminal actions	\$286,235.47		\$96,405.02	\$382,640.49
In civil actions in personam.....		\$33,469.32	3,591.45	37,060.77
In civil actions in rem		3,401.36	1,820.22	5,221.58
Total of judgments recovered.....	286,235.47	36,870.68	101,816.69	424,922.84
Amount paid to collectors	138,587.55	211.08	11,296.16	150,094.79

OFFERS IN COMPROMISE.

The following statement shows the number of offers in compromise and action thereon under section 3229, Revised Statutes, for the fiscal year ended June 30, 1898, with the amount of tax, assessed penalty, and specific penalty accepted:

Month.	Compromise cases.		Amount of tax.	Amount of assessable penalty.	Amount of specific penalty.
	Received	Offers accepted and sent to Secretary for approval.			
1897.					
On hand July 1.....	89				
July	108	118	\$20.00		\$4,565.00
August	86	63	40.00		6,395.00
September	116	75	1,012.50	\$6.25	5,354.40
October	151	114	162.33	69.00	5,879.80
November.....	119	56	64.58	32.29	4,517.43
December	111	111	225.00	12.50	3,858.25

Month.	Compromise cases.		Amount of tax.	Amount of assessable penalty.	Amount of specific penalty.
	Received.	Offers accepted and sent to Secretary for approval.			
1898.					
January.....	174	91	\$299.30	\$47.50	\$35,886.00
February.....	110	104	200.00		4,030.00
March.....	130	188	342.58	55.67	7,742.75
April.....	133	142	972.14	12.50	6,265.00
May.....	169	113	23,294.71		8,092.00
June.....	96	123	205.97	102.08	8,572.18
Offers rejected or withdrawn.....		144			
On hand July 1, 1898.....		150			
	1,592	1,592	26,839.11	337.79	101,157.81

RECAPITULATION.

Tax.....	\$26,839.11
Assessable penalty.....	337.79
Specific penalty.....	101,157.81
Total.....	128,334.71

The amount received in compromise cases settled during the previous fiscal year was \$64,179.23, making an increase during the past year of \$64,155.48.

STATEMENT OF CASES COMPROMISED IN QUARTER ENDED SEPTEMBER 30, 1898.

Month.	Compromise cases.		Amount of tax accepted.	Amount of assessable penalty accepted.	Amount of specific penalty accepted.
	Received.	Offers accepted and sent to Secretary for approval.			
On hand July 1.....	150				
July.....	61	69	\$202.97		\$4,433.00
August.....	64	55	344.60		16,112.50
September.....	111	22	2,980.56		979.44
Offers rejected.....		27			
On hand October 1.....		213			
Total.....	386	386	3,528.13		21,524.94

RECAPITULATION.

Specific penalty.....	\$21,524.94
Tax.....	3,528.13
Total.....	25,053.07

ABSTRACT OF SEIZURES.

Seizures of property for violation of internal-revenue laws were made during the year ended June 30, 1898, as follows:

Articles.	Quantity.	Value.
Distilled spirits.....	gallons.. 400,776	\$170,989.00
Tobacco.....	pounds.. 7,231	1,226.50
Cigars.....	number.. 463,705	6,466.00
Miscellaneous property.....		235,674.16
Total.....		414,415.66

Under the head of "Miscellaneous property seized" the following articles are included, viz: Oleomargarine, cigarettes, breweries, tobacco factories, fruit and grain distilleries, illicit stills, realty, empty packages, teams and wagons, playing cards, etc.

The value of property seized during the previous fiscal year was \$342,761.43, making an increase during the past year of \$71,654.23.

There will be found in Table K, Appendix, at the close of the bound volume of this report, a statement showing the quantity of property seized in the different States.

ABSTRACT OF SEIZURES OF PROPERTY FOR VIOLATION OF INTERNAL-REVENUE LAWS FOR THE MONTHS OF JULY, AUGUST, AND SEPTEMBER, 1898.

States.	Distilled spirits.		Cigars.		Tobacco.		Miscellaneous property.
	Gallons.	Value.	Number.	Value.	Pounds.	Value.	
Alabama.....							\$1,585.00
Arkansas.....	418	\$620.00					1,365.00
California.....	418	611.00					
Florida.....			1,631	\$38.00			1.00
Georgia.....	4,313	5,186.00					13,076.75
Illinois.....	57	5.70					
Iowa.....			300	10.50			
Kentucky.....	330	460.00					2,147.00
Louisiana.....							365.00
Maryland.....	871	1,252.50					
North Carolina.....	3,261	1,267.70			84	\$12.00	7,338.20
New Jersey.....			600	6.00			44.40
New York.....	1,000	1,200.00					
Ohio.....	22	40.00					
Oregon.....	33	37.50			150	115.91	
Pennsylvania.....	560	603.00	55,400	831.00			3,677.00
South Carolina.....	159	99.00					3,047.00
Tennessee.....	2,838	2,810.00					2,054.00
Virginia.....	1,742	517.00					3,003.00
West Virginia.....	29	33.00	54	.50	150	54.00	
Total.....	16,051	14,742.40	57,985	886.00	384	181.91	37,703.35

RECAPITULATION.

	Quantity.	Value.
Distilled spirits..... gallons..	16,051	\$14,742.40
Cigars..... number..	57,985	886.00
Tobacco..... pounds..	384	181.91
Miscellaneous property.....		37,703.35
Grand total.....		53,513.66

ABATEMENT CLAIMS.

On the 1st of July, 1897, there were pending 602 claims for abatement of assessed taxes, amounting to \$55,883.88, and during the year 3,668 claims, amounting to \$2,618,081.14, were presented. Of these, 2,770 claims, amounting to \$1,995,393.50, were allowed during the fiscal year, and 778 claims, amounting to \$206,112.33, were rejected or returned for amendment.

This left 722 claims for abatement pending on the 30th of June, 1898, amounting to \$472,459.19.

Since that date and up to October 1, 1898, 619 other claims have been filed, amounting to \$59,934.77, and 181 claims have been allowed, amounting to \$9,811.48, and 64 rejected or returned for amendment, amounting to \$8,982.53, and on the 1st of October, 1898, 1,096 claims for abatement were pending, amounting to \$513,599.95.

The decrease in the number of abatement claims allowed during the last fiscal year below the number allowed during the previous year is 970, while the amount abated is \$1,720,121.27 larger. This discrepancy results from the abatement of one very large assessment, exceeding \$1,000,000, on account of spirits destroyed by fire.

REFUNDING CLAIMS.

On the 1st of July, 1897, there were pending 187 claims for the refunding of taxes collected, amounting to \$111,342.16, and during the year 271 other claims, amounting to \$62,544.79, were presented. Of these, 110 claims, amounting to \$9,503.93, were allowed during the fiscal year, and 134 claims, amounting to \$49,758.47, were rejected or returned for amendment.

This left 214 claims for refunding still pending on the 30th of June, 1898, amounting to \$114,624.55. Since that date and up to the 1st of October, 1898, 130 other claims, amounting to \$13,320.52, have been received, and 32 claims, amounting to \$2,016.30, have been allowed, and 38 claims, amounting to \$9,692.14, have been rejected or returned for amendment. On the 1st of October, 1898, 274 claims for refunding, amounting to \$116,191.03, were pending.

There were 11 more claims allowed during the past fiscal year than during the previous year, and \$1,105.21 more refunded.

VIOLATIONS OF INTERNAL-REVENUE LAWS.

VIOLATIONS OF THE INTERNAL-REVENUE LAWS CHARGED AND FOR WHICH PROSECUTIONS WERE INSTITUTED DURING THE FISCAL YEAR ENDED JUNE 30, 1898, AND ALSO THE PROSECUTIONS PENDING ON JULY 1, 1898.

Judicial districts.	Suits pending July 1, 1897.	Commenced during year.	Total.	Settled during year.	Pending July 1, 1898.
Alabama:					
Northern district	272	284	556	280	276
Middle district	305	104	409	104	305
Southern district	15	37	52	44	8
Alaska		8	8	6	2
Arkansas:					
Eastern district	50	253	303	199	104
Western district	54	188	242	130	112
Arizona					
California:					
Northern district	12	8	20	8	12
Southern district	2	3	5		5
Colorado	4	4	8	6	2
Connecticut	2	1	3	3	
Delaware					
District of Columbia	41		41	1	40
Florida:					
Northern district	8	31	39	25	14
Southern district	33	51	84	67	17
Georgia:					
Northern district	881	861	1,742	792	950
Southern district	82	50	132	79	53
Idaho		1	1	1	
Illinois:					
Northern district	7	39	46	32	14
Southern district	164	234	398	275	123
Indiana	15	47	62	44	18
Indian Territory:					
Northern district	1		1		1
Central district	5		5	5	
Southern district	13	3	16	7	9
Iowa:					
Northern district	24	115	139	101	38
Southern district	200	157	357	279	78
Kansas	4	21	25	15	10
Kentucky	79	506	585	502	83

VIOLATIONS OF THE INTERNAL-REVENUE LAWS CHARGED AND FOR WHICH PROSECUTIONS WERE INSTITUTED DURING THE FISCAL YEAR ENDED JUNE 30, 1898, AND ALSO THE PROSECUTIONS PENDING ON JULY 1, 1898—Continued.

Judicial districts.	Suits pending July 1, 1897.	Commenced during year.	Total.	Settled during year.	Pending July 1, 1898.
Louisiana:					
Eastern district	10	3	13	4	9
Western district	20	19	39	15	24
Maine	23	64	87	73	14
Maryland	1	2	3	1	2
Massachusetts	2	5	7	6	1
Michigan:					
Eastern district	19	4	23	1	22
Western district	23	11	34	11	23
Minnesota	3		3	2	1
Mississippi:					
Northern district	611	146	757	166	591
Southern district	426	260	686	146	540
Missouri:					
Eastern district	5	50	55	43	12
Western district	33	48	81	64	17
Montana	2		2		
Nebraska	14	43	57	27	30
Nevada					
New Hampshire	10	23	33	27	6
New Jersey	20	11	31	13	18
New Mexico	2	5	7	2	5
New York:					
Northern district	26	35	61	51	10
Eastern district	22	12	34	16	18
Southern district	36	20	56	18	38
North Carolina:					
Eastern district	134	425	559	349	210
Western district	333	953	1,341	487	854
North Dakota	16	34	50	34	16
Ohio:					
Northern district	5	35	40	33	7
Southern district	5	8	13	13	
Oklahoma	10	14	24	12	12
Oregon	1	3	4	3	1
Pennsylvania:					
Eastern district	11	14	25	9	16
Western district	6	6	12	6	6
Rhode Island	8	2	10	8	2
South Carolina	28	147	175	150	25
South Dakota	2	3	5	3	2
Tennessee:					
Eastern district	56	288	344	285	59
Middle district	53	239	292	255	37
Western district	160	60	220	104	116
Texas:					
Eastern district	16	5	21	13	8
Northern district	20	24	44	17	27
Western district	5	26	31	21	10
Utah	1	1	2		1
Vermont	6	9	15	14	1
Virginia:					
Eastern district	24	15	39	21	18
Western district	162	367	529	298	231
Washington		6	6	6	
West Virginia	955	347	1,302	794	508
Wisconsin:					
Eastern district		1	1	1	
Western district	6	5	11	5	6
Wyoming					
Total	5,653	6,809	12,462	6,634	5,828

MONEYS PAID TO COLLECTORS.

The following is a statement of the amount paid to collectors, arising from fines, penalties, forfeitures, and costs and in settlement of cases by compromise, during the fiscal year ended June 30, 1898, as reported by clerks of courts (Form 158) and collectors of internal revenue (Form 167).

AMOUNTS PAID TO COLLECTORS DURING THE FISCAL YEAR.

States and Territories.	Fines.	Principal in civil cases.	Costs.	Total.
Alabama	\$967.35		\$369.65	\$1,337.00
Alaska				
Arkansas	198.43			198.43
Arizona				
California	2,814.30	\$211.08		3,025.38
Colorado	350.00		49.70	399.70
Connecticut	753.50		339.92	1,093.42
Delaware				
Florida	170.00		15.35	185.35
Georgia	1,617.95		504.71	2,122.66
Idaho				
Illinois	2,825.04		453.66	3,278.70
Indiana	486.48		872.15	1,358.63
Indian Territory				
Iowa	1,926.22		506.38	2,432.60
Kansas	210.00		28.47	238.47
Kentucky	25,184.86			25,184.86
Louisiana	316.00			316.00
Maine	510.00		12.26	522.26
Maryland	580.00			580.00
Massachusetts	10,735.48		220.57	10,956.05
Michigan	885.88		179.75	1,065.63
Minnesota	3,656.18		358.81	4,014.99
Mississippi	30.00		109.88	139.88
Missouri	1,500.00		339.28	1,839.28
Montana	175.00			175.00
Nebraska	1,555.07		370.81	1,925.88
Nevada				
New Hampshire	498.98		151.02	650.00
New Jersey	5,611.05		61.55	5,672.60
New Mexico	180.00			180.00
New York	12,916.74		151.66	13,068.40
North Carolina	6,344.85		2,211.77	8,556.62
North Dakota	55.00			55.00
Ohio	37,729.63		365.86	38,095.49
Oklahoma				
Oregon	335.00			335.00
Pennsylvania	5,811.50		224.50	6,036.00
Rhode Island				
South Carolina	563.15		185.32	748.47
South Dakota				
Tennessee	5,025.00		2,565.67	7,590.67
Texas	90.70		248.36	339.06
Vermont				
Virginia	5,388.21		336.10	5,724.31
West Virginia	110.00		63.00	173.00
Wisconsin	485.00			485.00
Wyoming				
Total	138,587.55	211.08	11,296.16	150,094.79
Total for fiscal year 1897	90,913.72	1,247.40	13,572.67	105,733.79

SALES UNDER SECTION 3460, REVISED STATUTES.

The property which is seized for violations of the internal-revenue laws, where it is not over \$500 in value, is sold by the collector, unless the claimants furnish a bond, as provided by section 3460, Revised Statutes, and take the case into court.

The following amount was realized from sales under section 3460 during the past fiscal year:

Gross sum	\$23,867.10
Expenses	20,469.45
Net amount deposited	3,397.65

* * * * *

STATEMENT SHOWING, BY STATES AND TERRITORIES, THE ACTUAL NUMBER OF THE DIFFERENT KINDS OF SPECIAL-TAX PAYERS FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

States and Territories.	Rectifiers.	Retail liquor dealers.	Wholesale liquor dealers.	Manufacturers of stills.	Brewers.	Retail dealers in malt liquors.	Wholesale dealers in malt liquors.	Manufacturers of oleomargarine.	Retail dealers in oleomargarine.	Wholesale dealers in oleomargarine.	Manufacturers of filled cheese.	Retail dealers in filled cheese.	Wholesale dealers in filled cheese.	Total.
Alabama	6	843	34	1	4	182	23	11	2					1,106
Alaska		373	1		15	12	2							403
Arizona	3	861	20		3	10	28	3	1					929
Arkansas	1	720	31			68	30	29	1					880
California	163	12,955	407	1	138	203	169							14,036
Colorado	9	2,582	42		15	111	88	70						2,917
Connecticut	18	3,276	59		22	103	151	9						3,638
Delaware	5	408	5		5	22	8	7						460
District of Columbia	14	998	30		6	67	26	50	2			1		1,194
Florida	1	442	15		1	21	22	75	4					581
Georgia	20	1,226	37	1	5	181	38	26	7					1,541
Idaho		609	4		21	9	12	1						656
Illinois	147	17,512	292	2	126	1,350	509	31,142	2	7	3			21,095
Indiana	19	7,245	73		55	564	318	231	4					8,511
Indian Territory						301	12	17						359
Iowa	26	3,910	47		20	421	357	2						4,783
Kansas	2	2,445	13		2	281	55	2	107					2,907
Kentucky	104	4,042	246	3	33	215	91	157	2					4,893
Louisiana	18	4,091	88		7	29	43	116	4					4,396
Maine		940	10			139	15	4						1,108
Maryland	60	4,842	103	1	30	290	85	1	80	6				5,498
Massachusetts	98	4,283	208		56	285	348	28	1					5,307
Michigan	9	6,065	43		92	274	199	125	2					6,809
Minnesota	32	2,856	58		57	453	233	4	1					3,694
Mississippi		262	8			80	20	15						385
Missouri	101	7,765	179	1	54	454	323	1	124	2				9,004
Montana	1	1,458	42		20	43	41							1,605
Nebraska	8	1,964	30		25	168	183	60	2					2,440
Nevada		513	4		6	1	16							540
New Hampshire		1,264	5		5	185	67	7	2					1,535
New Jersey	55	9,108	114	1	52	324	316	1	242	7		1		10,221
New Mexico	2	677	10		2	16	31	6						744
New York	443	32,748	963	2	288	531	697	27	3					35,702
North Carolina	16	1,266	50	3	1	40	19	5						1,400
North Dakota		586			1	97	11	9						704
Ohio	105	14,756	306	3	142	392	417	2	513	13				16,649
Oklahoma		366	3			33	41	3						446
Oregon	15	1,239	21	1	26	36	20							1,358
Pennsylvania	260	14,906	463	1	246	629	630	276	12					17,423
Rhode Island	11	1,770	42		5	26	45	3	320	5				2,227
South Carolina		625	8		2	27	14	19	2					697
South Dakota		741	6		8	69	36	3						863
Tennessee	24	1,782	55		4	44	32	37	1					1,979
Texas	16	3,000	51		12	2,317	342	19	4					5,761
Utah	5	377	11		6	19	12							430
Vermont		540	1			206	28							775
Virginia	16	2,647	30		6	114	45	119	2					2,979
Washington	1	1,517	35		32	39	24	8						1,656
West Virginia	2	1,347	4		9	77	50	102	2					1,593
Wisconsin	57	8,852	95		175	507	223	15	6					9,930
Wyoming		355	3		5	6	32	5						406
Total	1,893	195,904	4,405	21	1,845	12,071	6,577	15	4,228	102	7	5		227,133
Total for fiscal year ended June 30, 1897	1,692	194,942	4,308	18	1,830	11,076	5,974	16	3,524	104	7	63	1	223,555

COSTS.

Under section 3216, Revised Statutes, all moneys coming into the hands of clerks of courts in cases arising under the internal-revenue laws, including the costs, are required to be paid to collectors of internal revenue.

There has been some contention whether costs in such cases should be paid to collectors by clerks of courts, but upon the matter being referred to the Attorney-General the view of this office was sustained, and a circular letter was issued by the Attorney-General April 20, 1898, to clerks of courts, as follows:

[Circular.]

To Clerks of United States Courts:

You are instructed in all cases in your several courts arising under the internal-revenue laws of the United States, where moneys are recovered and paid in for the United States, to pay over such moneys to the collectors of internal revenue under the provisions of section 3216 of the Revised Statutes of the United States. The bills of costs in such cases include the fees taxed by law for the marshals and United States attorneys, and, by virtue of section 983 of the Revised Statutes, the bill of costs in each case is a part of the judgment, and will be paid by you to the collector as above indicated.

Moneys coming into the hands of clerks of the courts belonging to the United States otherwise than in cases and proceedings under the internal-revenue laws will be promptly covered into the Treasury as required by law.

Respectfully,

JOHN W. GRIGGS, *Attorney-General.*

WASHINGTON, D. C., April 20, 1898.

REBATE OF TAX ON ALCOHOL USED IN THE ARTS, ETC.

A large number of suits were brought in the United States Court of Claims under section 61 of the act of August 28, 1894, providing that manufacturers using alcohol in the arts or in any medicinal or like compound, under regulations to be prescribed by the Secretary of the Treasury, should, on furnishing certain proof, receive a rebate or repayment of the internal-revenue tax paid on such alcohol. Of this class of cases there are now pending 1,154, the amount involved in which is about \$4,100,000.

The act authorizing the rebate was repealed June 3, 1896. The second section of the repealing act authorized the appointment of a joint committee to "consider all questions relating to the use of alcohol in the manufactures and arts free of tax and to report their conclusion to Congress." (29 Stats., 195.)

The case of *Dunlap v. The United States*, a test case to determine the question of the liability of the Government under section 61 of the act aforesaid, was decided by the Court of Claims December 6, 1897. The court rendered judgment in favor of the United States, and the case has been appealed to the United States Supreme Court, being No. 547 of the October term, 1897.

The gist of the decision is in the following words: "The right of the manufacturer to a rebate being dependent on the regulations of the Secretary, such regulations are conditions precedent to his right of repayment, and therefore no right of repayment can vest until in pursuance of regulations the manufacturer uses alcohol as contemplated by the statute."

The Secretary of the Treasury, in his annual report, 1894, furnished for the information of Congress the correspondence between the Secretary and the Commissioner of Internal Revenue upon this subject; also, a draft of the proposed regulations for carrying out section 61.

The case of *Robert Dunlap v. The United States* was advanced on the docket of the Supreme Court to be heard in November.

EXTRACTING SPIRITS FROM DISTILLERS' EMPTY PACKAGES.

A decision was rendered in the United States circuit court of appeals, for the seventh circuit, at the January session, 1898, in the case of *James W. Hunter*, collector of internal revenue for the fifth collection district of Illinois, *v. E. S. Corning & Co.*, to this effect:

The soakage of spirits into distillers' packages, not being included in the basis of computation, is not a part of the quantity upon which the tax is levied, and consequently, when extracted from the empty barrels, it is spirits on which the lawful tax has not been paid, and is subject to taxation.

The facts in this case were:

That the defendant in error prior to March 31, 1898, had been engaged at Peoria, Ill., in compounding and in selling at wholesale and retail, whereunto it was duly licensed, whiskies, gins, spirits, and other alcoholic and vinous liquors, and that prior to that date it had purchased at one time 25 and at another time 15 barrels of spirits of the American Spirits Manufacturing Company, which was engaged in the production of spirits, alcohol, and high wines at the Monarch Distillery at Peoria, Ill.; that on the barrels so purchased were the proper warehouse numbers and tax-paid stamp numbers, and that the proper tax thereon had been in fact paid by the manufacturer and received by the Government; that under and by virtue of the internal-revenue laws of the United States, and the rules and regulations of the Commissioner of Internal Revenue a certain allowance was made to the manufacturer of distilled spirits for soakage, and that the packages aforesaid had received the benefit of such allowance to the manufacturer of said spirits, and that said manufacturer had in all respects fully complied with the internal-revenue laws of the United States and all rules and regulations thereunder pertaining to the manufacturing tax upon the spirits aforesaid; that after emptying and using the contents of the 25 barrels first named, under and by a process in use by the plaintiff, it extracted from the wood of the barrels a portion of the soakage therein, amounting to 42.20 gallons of 15 per cent proof; that the proof gallons thereof were 6.33 and the taxable gallons 6.3, if liable to tax; and that in like manner it extracted from the 15 barrels, after emptying and disposing of the contents thereof, as soakage, 34.73 net wine gallons of 13 per cent proof, making 4.51 proof gallons and 4.5 taxable gallons, if the same were subject to tax; and that on the spirits so produced the defendant, as collector, exacted of the plaintiff the sum of \$11.88, of which repayment had been duly demanded and refused.

The decision was published in Treasury Decisions, volume 1, page 522.

OLEOMARGARINE CASES IN WEST VIRGINIA.

The case of Hubbard & Paull v. E. M. Gilkeson, collector of internal revenue, being one of seventeen cases against Gilkeson as collector of internal revenue, and known as the "oleomargarine cases," was tried in the United States circuit court for the district of West Virginia in April, 1898. It was a suit to recover from the collector money paid as special tax as retail dealer in oleomargarine and the 50 per cent penalty. The plaintiffs offered testimony to the effect that they bought the substance as creamery butter, thought it was creamery butter at the time, paid creamery butter prices, and sold it as creamery butter.

Judge Jackson held that parties selling oleomargarine were liable to special tax although they were ignorant that the substance was oleomargarine, and charged the jury, in part, as follows (see Treasury Decisions, No. 15, p. 595):

* * * * *

Ordinary caution, ordinary prudence, should have suggested to these parties the importance and necessity, for self-protection, of an investigation of the character of the goods they were buying and which these parties were selling. All of us do that when we buy anything. We ask about it and we look at it. When we go to our grocers or to our provision people to buy butter, or anything of the sort, what do we do? We look at it; we examine it and satisfy ourselves about it. We do not take our chances on it, but if it is not what we want, or in good order when delivered to us, we send it back. But here was a business concern—one of the largest firms in the city—shipping these goods. If the plaintiffs did not know the character of those goods they ought to have known it. It was their duty to know it. Ignorance did not excuse them of the fact that the Government required a tax upon this character of butter, or oleomargarine, or whatever it was. Prudence and caution should have suggested to them that they satisfy themselves about it. They did not do it. There was negligence and a failure to perform a necessary duty upon their part in dealing with goods that the Government required a stamp to be fixed upon before it could be sold. But it is said that these plaintiffs were innocent and ignorant. That may be, and I hope they were (I do not say they were not). But is ignorance of the law any excuse or any protection to an individual for a violation of the law? Unquestionably not. If ignorance is to be pleaded in defense of violations of statutes

of this character in order to discharge its liabilities, where will the Government ever succeed in obtaining any revenue from internal revenue-sources?

* * * * *

What, then, is the legal status of the plaintiffs in this case? It is simply this: That they neglected to perform the ordinary duties and to take the ordinary care that cautious business men should take. They trusted these men when they should have trusted themselves a little. Ignorance is no excuse. This matter led to an investigation upon the part of the Government, through its various officers, as to these transactions. The Commissioner of Internal Revenue directed an investigation through various deputy officers in that department. That investigation was had, and afterwards reports were made to the Commissioner of Internal Revenue, and he directed that these people be assessed with the taxes as well as the penalty. Then an application was made by these parties to the Commissioner at Washington to have not only the tax but the penalty refunded. The Commissioner heard the case and refused to do it. Here is a *prima facie* case made out by the officers of the Government, whose duty it was to enforce these laws, after a careful examination not only by one special agent of the Department, but by half a dozen or more. Chemical analysis was also had, which established the fact that this was oleomargarine. * * *

Now, then, the presumption of law in this case is that when these special agents investigated this matter and reached their conclusions in reference to it, and decided that the acts of these parties were violations of the law, they honestly and faithfully discharged their duties. When that presumption arose upon the facts of the case, it became incumbent upon the plaintiffs in the action to overthrow that presumption and to satisfy the minds of the jury that these special agents of the Department had made a mistake. Upon the weight of the evidence in this case that presumption has not been overthrown, in my judgment. * * *

SPECIAL TAXES.

Judd. O. Hartzell filed his petition in the United States district court for the southern district of Illinois, November 16, 1895, asking for judgment against the United States for the sum of \$960 special taxes and 50 per cent penalty assessed against him and collected from him as a wholesale dealer in oleomargarine. The facts on which Hartzell was held liable, under the internal-revenue law, as a wholesale dealer in oleomargarine were that he ordered at various times original packages of oleomargarine, which were entered as sold to him by Armour and the Armour Packing Company, and were so shipped to him, and on their arrival were delivered to Owen, a hotel keeper. It was shown that, at the suggestion of traveling salesmen for Armour & Co., and for a wholesale house in Chicago, who turned the orders received over to that company, Owen had requested Hartzell to order these packages of oleomargarine for him, and that Hartzell did so as a matter of accommodation. On the general doctrine that the knowledge of an agent is the knowledge of the principal the court gave its decision in favor of Hartzell, although it had not been shown that the salesmen of Armour & Co. and the Armour Packing Company were authorized to commit their principals on this understanding between Owen and Hartzell. It appears that these companies actually knew nobody but Hartzell in their sale and delivery of the stamped packages of oleomargarine in question and believed that they were selling to him. The decision was published in 83 Federal Reports, page 1002.

This office did not feel warranted in accepting this decision as a correct construction of the law to apply it as a rule to the oleomargarine cases throughout the United States, and the case was appealed. No decision has yet been rendered.

CASE OF CORNING & CO. V. THE UNITED STATES.

Prior to the passage of the act of August 28, 1894, the tax on distilled spirits was 90 cents per gallon and the bonded period three years.

Corning & Co. were the owners of a large quantity of spirits stored in bonded warehouses in the fifth district of Illinois and the eighth district of Kentucky. After the spirits had been sometime in warehouse and before the expiration of the bonded period, requests for a regauge were made and granted. The regauge showed the contents of the packages to be as follows: Stored in Fifth Illinois, 71,032 gallons; stored in Eighth Kentucky, 65,047 gallons. After the regauge had been made the owners decided not to withdraw the spirits and they remained in the warehouses until near the expiration of the bonded period, when other requests were made for a second regauge, which were denied upon the ground that section 17, act of May 28, 1880, provided for one regauge and by implication for only one. The spirits were thereupon withdrawn, and the spirits regauged at the expense of the owners. This second regauge showed the contents of the packages to be as follows: In Fifth Illinois, 67,107 gallons, and in Eighth Kentucky, 61,753 gallons.

The parties were required to pay and did pay the tax of 90 cents per gallon on the quantity of spirits as shown by the first regauge, but contended that they should have paid only on the spirits according to the second regauge. The tax on the difference (7,219 gallons) amounted to \$6,497.10. Suit was brought in April, 1896, in the Court of Claims for the recovery of this amount, which suit is still pending, No. 19963.

DISCOUNT ON BEER STAMPS.

Prior to the act of July 24, 1897, brewers duly qualified under the internal-revenue laws were entitled to purchase beer stamps for use in their business, and were allowed upon all sales of such stamps used in their business a deduction of $7\frac{1}{2}$ per cent, under the provisions of section 3341, Revised Statutes. The act of July 24, 1897, which went into effect upon its passage (section 9), amended section 3341 by omitting the provision allowing such discount, consequently on and after the date on which this act went into effect no discount was allowable upon such purchase of beer stamps. There was a large demand upon collectors for stamps prior to the passage of the act, in anticipation of its passage. More than were needed by brewers in their business and more than could be supplied were called for, exhausting the supply on hand.

A circular letter was sent to collectors of internal revenue on the 30th of July, 1897, of which the following is an extract:

You are hereby instructed to collect from all brewers in your district the discount of $7\frac{1}{2}$ per cent which was allowed on beer stamps delivered by you on or after the 24th instant, without regard to date of order for such stamps.

In case of neglect or refusal of brewers to pay the same after demand you will report them for assessment on your July list.

Where assessments were made in accordance with these instructions and the amounts paid, and applications made for refund, this office rejected the claims. It was held:

First. That the act of July 24, 1897, repealing the provisions of section 3341, Revised Statutes, which allowed a deduction of $7\frac{1}{2}$ per cent on beer stamps sold to and used by brewers in their business, became operative by relation from the first moment of the day of its approval—that is, from and after midnight of July 23, 1897 (*Arnold v. United States*, 9 Cranch, 104; *United States v. Williams et al.*, 1 Paine C. C. Reports, 261; *Lapeyre v. United States*, 17 Wallace, 191; 14 Opin. Atty. Gen., 542, 21 Int. Rev. Rec., 90, and Department Circular No. 108, dated July 30, 1897).

Second. The provision of section 3341, which was repealed by the act of July 24, 1897, provided that "the Commissioner of Internal Revenue shall allow upon all sales of such (beer) stamps to any brewer, and by him used in his business, a deduc-

tion of $7\frac{1}{2}$ per centum." It was not alleged that the stamps purchased July 24, 1897, were used by the brewers prior to the repeal of the provision above referred to. In fact, it is understood that said stamps were not so used until after the approval of the repealing act. (Treasury Decisions, No. 10, p. 405.)

THE CINCINNATI BREWING COMPANY V. UNITED STATES.

May 11, 1898, The Cincinnati Brewing Company, a corporation organized and existing under the laws of the State of Ohio, and engaged in the business of brewing fermented liquors in Hamilton, Ohio, first collection district, instituted a suit in the Court of Claims to recover \$1,695, being $7\frac{1}{2}$ per cent discount on beer stamps purchased July 24, 1897. It was claimed that the President signed the act of July 24, 1897, at six minutes after 4 p. m. on that day, and that the law became effective at that moment, and not at the beginning of the day.

The claimant had previously made a claim for the refund of this sum, which claim was disallowed on the grounds above stated. The case is still pending.

TIME WHEN THE ACT OF JULY 24, 1897, TOOK EFFECT.

The question as to what time the act of July 24, 1897, took effect was involved in the case of the United States v. William Iselin et al., which was tried in the United States circuit court for the southern district of New York. The decision affirmed the decision of the Board of General Appraisers that the act became effective at the precise time of the day at which it was signed by the President, and not at the beginning of the day. (87 Fed Rep., 194.) The case was appealed to the circuit court of appeals, where it is still pending.

The same question was involved in the case of the United States v. Stoddard, Hazerick, Richards & Co., tried in the United States circuit court, district of Massachusetts, on April 18, 1898. The decision of that court was to the same effect, and affirmed the decision of the Board of General Appraisers.

AMERICAN BREWING COMPANY V. UNITED STATES.

In some cases brewers ordered beer stamps prior to the passage of the act aforesaid, but the stamps were not furnished until after the passage of the act, when they were delivered to them on their face value. A suit was instituted in the Court of Claims against the United States by the American Brewing Company (No. 20928), in which the claim was made for the discount of $7\frac{1}{2}$ per cent allowed by law on the date when the stamps were ordered.

The case was decided, April 11, 1898, adversely to the claimants (Treasury Decisions, Vol. 1, No. 15, p. 599). The following are the main points of the decision:

Under the act of July 24, 1897,* a brewer was compelled to pay the full face value of the stamps purchased, without deduction of $7\frac{1}{2}$ per cent previously allowed by section 3341 Revised Statutes.

The purchase of stamps by a brewer does not technically pay the tax on his production. The tax is paid when he attaches his stamp to the barrel for the purpose of putting the product on the market.

* The act of June 13, 1898, restored the right to a discount of $7\frac{1}{2}$ per cent on stamps purchased by brewers.

The right to the 7½ per cent discount is not consummated by the mere act of purchase, but is dependent upon the further condition of the stamp being used by the brewer.

Although the law uses the word sale as applicable to the delivery and transfer of stamps, they do not thereby become a commodity of merchandise in the market.

The collector in accepting drafts in payment of tax acts without authority of law and does not bind the United States.

The collector's agency in the sale of stamps is limited to the sale of stock on hand, but does not confer the right to sell for a future delivery.

CASE OF CERTAIN BREWERS WHO CLAIM THAT MONEY FURNISHED BY THEM TO THE COLLECTOR OF THE FOURTEENTH DISTRICT OF NEW YORK FOR STAMPS HAS BEEN MISAPPLIED.

Prior to July 24, 1897, when the bill was pending in Congress to repeal the provision above referred to, allowing this discount, certain brewers in New York applied to L. W. Pratt, then collector of the fourteenth district of New York, for large quantities of beer stamps, and deposited money or checks in payment.

The collector not having sufficient stamps on hand to fill the orders in full filled them in part and retained money or checks for other stamps for future delivery. In certain cases he failed either to deliver the stamps, return the money or checks, or account for the money to this office.

The matter was at once fully investigated, and it was ascertained that the collector did receive amounts from brewers which he did not account for. The amount involved was \$19,585.30.

The brewers made claims for the refunding of such amounts, but the claims were rejected on the ground that the collector had no right to receive money from the brewers for stamps when he had no stamps to sell, and that the brewers had no right to leave their money with the collector in payment for stamps to be delivered in the future, except at their own risk, and that the Government was in no way liable for the failure of Collector Pratt to account for the money so received.

The position taken by this office that the Government was not liable was in accordance with decisions of the United States Supreme Court and of the Court of Claims in the case above referred to.

CASES AGAINST COLLECTORS INVOLVING THE CIVIL-SERVICE LAW AND REGULATIONS.

The following cases were taken to the Supreme Court of the United States on appeal from the United States circuit court for the district of West Virginia, viz: A. B. White, collector of internal revenue for the district of West Virginia, et al., appellants, against H. C. Berry, William Butler, and J. C. Ruckman, appellees. The appellees were gaugers and storekeepers at the Hannis distillery in West Virginia.

The cases were based upon orders of the Commissioner of Internal Revenue relieving the storekeepers and gaugers from duty and assigning other storekeepers and gaugers to duty in their places. The storekeepers and gaugers resisted on the ground that they were protected under the civil-service law, and the judge, sitting in the United States circuit court of West Virginia, issued an injunction enjoining the operation of said orders.

The cases involved the construction of sections 3154 and 3163 of the Revised Statutes, and the powers and duties of the Commissioner of Internal Revenue with respect to the transfer and assignment of internal-revenue storekeepers and gaugers; and further, the effect of the act of 1883, known as the civil-service act, and the Executive orders from time to time made and issued thereunder, and whether the courts of the United States can by injunction restrain the collectors of internal revenue in the various districts, or the Commissioner of Internal Revenue acting through the collectors, from relieving from duty storekeepers and gaugers, or from assigning these officers to duty, or transferring them from one place of duty to another.

The decision of the United States Supreme Court was rendered May 31, 1898, reversing the decision of the circuit court, and holding that the circuit court sitting in equity was without jurisdiction to entertain the suit.

Mr. Justice Harlan, in delivering the opinion of the court in the case of *White v. Berry*, said:

If the assignment of some one to duty as gauger at the Hannis distillery, in the place of the plaintiff, did not work his removal from office, a court of equity ought not to assume to control the discretion which under existing statutes the executive department has in all such matters. Interference by the judicial department in such cases would lead to the utmost confusion in the management of executive affairs.

But the plaintiff contends that the assignment of some one to duty in his place at the Hannis distillery is, in effect, a removal of him from his office in violation of law, and that the object of the proceedings against him was to bring about that result. But, under the authorities cited, such proceedings can not be restrained by a court of the United States, sitting in equity, and therefore the court below erred in passing the final decree which has been brought here for review.

A decision was rendered by Judge Lurton in the United States circuit court for the middle district of Tennessee in the case of *William C. Morgan v. D. A. Nunn*, collector, refusing a motion to restrain the collector from removing a general clerk in his office, holding that a court of equity will not, by injunction, restrain an executive officer from making a removal of a subordinate appointee; and that, in the absence of constitutional or statutory regulation, the power of appointment carries with it the power of removal.

A decision was rendered by Judge Kirkpatrick in the United States circuit court of New Jersey, in the case of *R. Harry Page et al. v. Isaac Moffett*, collector, denying a motion to restrain the collector from removing a deputy collector.

It was held that deputy collectors of internal revenue are appointed under section 3148, Revised Statutes, and that the power of removal rests with the appointing power, the collector, subject to such requirements as to notice as the Commissioner of Internal Revenue may prescribe, and that such action can not be reviewed by an appeal to the courts.

* These decisions explain the civil-service law and regulations in regard to removals. (*Treasury Decisions*, vol. 1, No. 8, p. 336.)

* In the case of *Fleming v. Stahl*, in the United States circuit court of the western district of Arkansas, decided December 24, 1897, it was held that a court of equity was without jurisdiction to restrain the removal from office of deputy marshals; that the power of removal was incident to the power of appointment; that the civil-service law never contemplated any interference with the President's power of removal; that under the civil-service law neither the Civil Service Commissioners nor the President, nor both combined, can make any regulations with the force and effect of law, nor will the courts of equity enforce them; that the President has power to enforce such regulations by the exercise of the power of removal, and that if he does not do so, the courts of equity will not interfere. (83 *Federal Reporter*, p. 940.)

SUBPŒNAS UPON COLLECTORS OF INTERNAL REVENUE TO PRODUCE RECORDS.

The United States circuit court of appeals affirmed the decision rendered by the United States circuit court for the district of Connecticut in the case in re Hirsch adversely to the contention of the Government that the collector or deputy collector of internal revenue could not properly be compelled to produce the records of his office by subpoena duces tecum issued out of the State courts. It was not deemed advisable to take a further appeal in this case, in view of the special weight given by the circuit court to the fact that the note on pages 41 and 42, Regulations, Series 7, No. 12, Revised, does not amount to a regulation prohibiting collectors, in-expressed terms, from giving out special-tax records, or copies thereof, for any purpose not contemplated by the internal-revenue law.

The decision rendered by the United States circuit court for the district of Vermont in the case in re Weeks (82 Fed. Rep., 730) fully sustains the position of this office on the question in dispute. This office has formulated a clear and definite regulation on the subject, and inserted it in the existing code of regulations, with the approval of the Secretary of the Treasury, in order to prevent the question being raised hereafter, since the opinion of the court in the Hirsch Case implied that if such regulation had existed, the decision would have been otherwise. This regulation is known as Supplement No. 1 to Series 7, No. 12, Revised, and is dated April 15, 1898, and is published in Treasury Decisions, No. 15, page 593.

TEST CASE IN REGARD TO COUPONS IN PACKAGES OF TOBACCO.

The Commissioner in his last annual report referred to the provision respecting articles of a foreign nature inside statutory packages. The last paragraph of section 10 of the act of July 24, 1897, prohibits packages of smoking tobacco, fine-cut chewing tobacco, and cigarettes from having packed in, or attached to, or connected with them, "any article or thing whatsoever" of a foreign nature, and provides that there shall not be affixed to, or branded, stamped, marked, written, or printed upon said packages, or their contents, any promise or offer of, or any order or certificate for, any gift, prize, premium, payment, or reward.

A test case is being made to determine the question whether there is any penalty provided for violations of this provision, and also to determine the question as to its constitutionality.

I regard the matter as one of importance, and desire to have the questions involved settled before an effort is made to put this provision into general execution and direct seizures of tobacco where this provision is not observed. The test case will be made in West Virginia, and steps have been taken to have the matter properly brought before the court.

SUITS ON COLLECTORS' BONDS.

Two suits are pending in the United States circuit court, northern district of California, on the bonds of O. M. Welburn, late collector of internal revenue, First district of California.

A suit on the bond of Welburn as collector, dated December 26, 1893, was begun February 11, 1898, to recover \$40,870.47 embezzled, and another on his bond as disbursing officer, dated February 20, 1894, was begun July 15, 1898, to recover \$15,463.89 embezzled.

A suit has been instituted against Ambrose W. Lyman et al., action on Lyman's bond as collector of internal revenue for the district of Montana. Amount claimed, \$8,232.93, on account of the defalcation of R. H. Cabell, deputy collector. The cause is on the general calendar of the United States circuit court for the southern district of New York, and will probably be reached in the October term. These cases are under the charge of the Solicitor of the Treasury.

WAR-REVENUE ACT.

The act of June 13, 1898, known as the war-revenue act, has increased the work in this division.

The new special taxes imposed upon bankers, brokers, pawnbrokers, commercial brokers, custom-house brokers, proprietors of theaters, museums, concert halls, circuses, and proprietors of other public exhibitions or shows for money, also proprietors of bowling alleys and billiard rooms, which went into effect July 1, necessitated a large correspondence with officers and individuals.

CIRCULAR LETTER TO COLLECTORS OF INTERNAL REVENUE RELATIVE TO THE 50-PER-CENT PENALTY.

Letters addressed to this office from all parts of the United States by persons who had become liable for special taxes under the provisions of the second section of the act of June 13, 1898, and who, having failed to make the prescribed return (Form 11) under oath within the calendar month in which their liability began, had been called upon by collectors to pay 50 per cent in addition to the tax, showed that these persons, while aware of their special-tax liability under the new (war-revenue) act, had no knowledge or notice that it was their duty, under section 3237, Revised Statutes, amended, to make sworn return regarding their business to the collector not later than the last day of the calendar month in which their liability began.

The war-revenue act gave them full notice as to their special-tax liability, but gave them no information of the requirement that they should make formal sworn return to the collector within the time prescribed by section 3237, Revised Statutes, as amended by section 53 of the act of October 1, 1890.

There being nothing in the new law specially calling the attention of the public to the provisions of section 3237, Revised Statutes, amended, as applicable to these new classes of special-tax payers, it was considered unjust to regard the provisions of section 3176, Revised Statutes, as requiring imperatively the addition of 50 per cent to the taxes due in these cases, as if they were on the same footing with special-tax payers under the old law, who had for many years complete information as to what is required of them, not only through published official notices but also through the express terms of the law itself and the regulations and instructions issued thereunder.

A circular letter was issued September 3, 1898, and published in Treasury Decisions, No. 10, page 489 (No. 20001), authorizing collectors for this time, in all cases of persons who had neither notice nor information that they were required to make sworn return within the calendar month when their liability began, and who, consequently, failed to make such return, to report the facts for assessment of the special tax without the 50-per-cent penalty. This was not to be extended to cases thereafter arising, and applies only to the new class of special-tax payers created by the war-revenue act.

MEDICINAL PREPARATIONS.

A circular (No. 509) was issued August 29, 1898, addressed to collectors and revenue agents, calling special attention to the fact that the tax on medicinal preparations was not being thoroughly enforced and directing an examination of the stock of dealers. As a result a number of seizures was reported and the law was thereafter more thoroughly enforced.

TEST CASE IN REGARD TO MEDICINAL PREPARATIONS.

The question has arisen as to the liability to stamp tax of the following products of the Farbenfabriken (of Elberfeld) Company: Aristol, europen, iodothyrene, piperazine, losophan, lycetol, phenacetine, pro-targol, salophen, sulfonal, tannigen, tannopine, trional.

It has been the contention of the manufacturer that these products were uncompound drugs or chemicals. A seizure was made in New York September 13, 1898, to determine judicially whether or not these articles are subject to stamp tax under the war-revenue law, Schedule B. All these articles are being stamped under the ruling of this office, pending the final determination of the question.

DECISION UNDER SCHEDULE 'A.

[Case of James Nicol, decided in the United States circuit court, northern district of Illinois. Petition for writ of habeas corpus.]

The petitioner, James Nicol, was a member of the Board of Trade of the city of Chicago.

In the course of his business on said board of trade Mr. Nicol, by oral contract, sold for immediate delivery to one James H. Milue, also a member of said board of trade, two carloads of oats, being 2,289 bushels of oats then in Chicago, for the sum of \$474.98. The sale of the oats was oral, and there was no memorandum given. An information was filed in the United States district court reciting said sale, and also that the petitioner had made the sale without making and delivering to the buyer any bill, memorandum, agreement, or other evidence of said sale, showing the date thereof, the name of the seller, the amount of the sale, etc., as required by the second paragraph of Schedule A, act of June 13, 1898. Proceedings were afterwards had in said court, resulting in the conviction of said Nicol and the imposition upon him of a fine of \$500. He refused to pay the fine, and, being in custody, filed a petition in the United States circuit court for a writ of habeas corpus, insisting that the statute upon which he was convicted was in violation of the National Constitution, and that his detention was therefore unlawful.

The decision of Judge Showalter sustained the constitutionality of the law and the validity of the tax. The case is now pending in the United States Supreme Court.

RULINGS UNDER WAR-REVENUE ACT.

As this act went into effect so soon after its passage and was so widespread in its scope, touching the business interests of the country at so many points, this office was required to make decisions on a variety of subjects on a short notice. Many questions involved intri-

cute points of law and acquaintance with commercial usage. An additional clerical force competent for the work could not be immediately secured. Many decisions had to be rendered almost impromptu, and, under the circumstances, it is possible that the interpretations given to some points of the law are not in accord with what Congress intended. The idea has been to carry out the law according to its import.

The following is the list of some of the rulings that were made, to which attention is called, with a view that, if incorrect, Congress may be requested to enact such additional legislation as may be necessary to remove ambiguities or more fully express the intention. At a later period I shall present to you for transmission to Congress such amendments to the law as may appear to be desirable, based upon the experience of the past few months.

RULINGS.

Administration, letters of.—Letters testamentary or of guardianship do not require stamps. Petitions for appointment of administrators, executors, or guardians require no stamp.

Affidavits.—No stamp is required on affidavits.

Bills of lading.—Bills of lading for the export of goods, if made out in sets of two, each having equal value and each being considered an original bill, both should be stamped.

Where a tax of 10 cents is paid on the bill of lading for goods exported it is held that no stamp tax is required to be paid on copies of such bills of lading if the copies have indorsed thereon the fact that they are copies and that one of the set has been stamped.

On inland bills of lading "each duplicate" requires "a stamp of the value of 1 cent."

Bills of lading for exportations by railroad to British North America require a 10-cent stamp.

A wharf receipt given to a shipper in exchange for which a bill of lading is issued does not require a stamp.

It is the duty of carriers to issue a bill of lading or receipt for goods accepted by them for shipment and to affix the stamp, and a penalty is prescribed for failure to do so.

Bill of sale of a vessel.—There is no tax upon the bill of sale of a vessel. A mortgage of a vessel requires a stamp as a mortgage of personal property.

Bonds.—Bonds of brewers, manufacturers of oleomargarine, manufacturers of tobacco, manufacturers of cigars, distiller's annual, distiller's warehousing, transportation, and export bonds are required to be stamped. Where these bonds are required by law to be made in duplicate or triplicate, each must be stamped. Copies of distiller's bonds forwarded to this office for office use need not be stamped.

Where a surety company is surety on these bonds the tax is one-half of 1 cent on each dollar of premium in addition to the 50-cent tax on the bond. The stamp representing this amount should be placed on the original bond, and on the duplicates and triplicates a memorandum can be made stating that this tax has been paid by stamp attached to the original bond.

A bond filed by order of court to obtain a decree or order for the sale of real estate is a bond given in a legal proceeding, and is exempt from tax.

Bonds given by public officers, such as sheriffs, clerks, registers or recorders of deeds, treasurers of counties, cities, or towns, or other public officers of like character, are required to be stamped.

Mere agreements to build houses are not taxable, but if bonds are included for the faithful performance of work or contracts, they are held to be subject to tax as bonds.

Bonds issued by guaranty companies in Canada, guaranteeing the fidelity of employees, of individuals, or corporations in the United States, executed and delivered in Canada, are not taxable; but if they are not valid until countersigned or delivered by the agent in the United States they should be stamped.

Marriage bond requires a stamp of 50 cents.

Where a bond is given with a guaranty company as surety, the bond should have, in addition to a 50-cent stamp, as required under the head of "Bond," in Schedule A, a stamp denoting one-half of 1 cent on each dollar or fractional part thereof paid by the principal obligor on the bond as a premium, under that paragraph of Schedule A relating to guaranty companies. (United States officers required to give bond will take notice.)

Bonds "required in legal proceedings" are exempt from stamp tax.

Broker's note.—"Broker's note, or memorandum of sale of any goods or merchandise, stocks, bonds, exchange, notes of hand, real estate, or property of any kind or description issued by brokers or persons acting as such, for each note or memorandum of sale, not otherwise provided for in this act, 10 cents."

The original note or memorandum of sale is alone subject to the tax of 10 cents when made by a broker or one acting as such, and the tax is payable by said broker or one acting as such; the duplicate or the copy of the original memorandum of sale is not taxed.

A mere memorandum accompanying an offer to purchase is subject to the tax only provided the offer is accepted, and should be stamped by the broker on the acceptance of the offer.

A statement of account showing the receipts and disbursements in connection with a sale, and not being the contract of sale, does not require a stamp.

A broker's memorandum of sale of promissory notes ("notes of hand") requires the 10-cent stamp.

Building and loan associations.—The exemption granted to cooperative building and loan associations, etc., loaning money only to their own shareholders extends to any papers or instruments (otherwise taxable) executed by such associations, or any such papers and instruments made or executed by the shareholders to the associations in dealing with the associations and within the limits of their legitimate operations are exempt from stamp tax, except that checks or drafts given by such associations or by the shareholders are subject to the tax.

Certificates.—Certificates required by law issued by any department or officer of the Government at the request of private persons, solely for private use, should be stamped. The stamp should be furnished by the person applying for the instrument and for whose use and benefit the same is issued, and should be affixed before the document is delivered.

Certificates of officers of the United States, given in the discharge of official functions necessary in carrying on the machinery of the Government, are exempt.

Certificates issued by an officer of the State, in the interest of the State, are not liable to tax.

Any documents the stamping of which would make it necessary that the State should furnish and affix the stamp are held to be exempt from the stamp tax.

Return of birth, certificate of death, and certificates of the registrar as to the facts declared concerning birth, marriage, and death are none of them held to be subject to the stamp tax imposed upon certificates, in view of the fact that these certificates are given in pursuance of State laws for public purposes.

Certificates issued by the health officer of New York, under State statute, relative to the employment of children, are exempt, being issued in the discharge of a duty connected with the operations of the Government.

A marriage certificate to be returned to any officer of a State, county, city, or town, to constitute part of a public record, requires no stamp. A marriage certificate issued by the officiating clergyman or magistrate and given to the parties, if required by law, must be stamped at the rate of 10 cents.

A teacher's certificate issued by a county superintendent of public instruction or other officer of State, county, or municipality comes within the exemption provided by section 17 of the act, and does not require a stamp. These certificates, given under regulations adopted in connection with public schools, are held to be for governmental purposes rather than for private use.

A mercantile license or liquor dealer's license, being a certificate required by the laws of a State or ordinance of a city, in the exercise of the functions governmental, taxing, or municipal of the State or corporations, comes within the exemption.

Inspectors and weighers of grain who give certificates under State laws are not required to stamp such certificates. They are exempt under section 17.

No stamp is required upon certificates of the sufficiency of sureties upon bonds.

A stamp is required on a certificate of incorporation.

The certificate of a clerk of court to the qualifications of a notary public or justice of the peace is held to be a certificate requiring a stamp.

An architect's certificate requires no stamp, unless, by an indorsement, it becomes an order for the payment of money.

Certificates issued at a tax sale or certificates of redemption from tax sale do not require stamps.

Certificate of "proof of loss" for use of an insurance company, being a statement made as to the facts and circumstances attending a fire, is not a certificate requiring a stamp.

Certificates required by law, which are made by court officers under the direction and authority of the court, and which are necessary to give proper effect to the court proceedings, are exempt.

Court processes, such as summonses, writs of attachment, subpoenas, warrants, orders of court, etc., are not required to be stamped.

Certificates of protest of every note, bill of exchange, etc., whether protested by a notary public or by any other officer duly authorized by law, must be stamped.

"Certificates of any description required by law not otherwise specified in this act, 10 cents." The first requirement necessary to subject any given certificate thus generally described to tax is that it shall be one which is required to be given by law, national, State, or municipal. All such are taxable, except those coming within the exemption of section 17, that is to say, those which are given strictly in the exercise of the functions—governmental, taxing, or municipal—of the State or corporation.

Certificates given by an officer, not for a public or governmental purpose, but for private interests and use, are liable to the tax if they are given in obedience to any law which requires them to be given when called for.

A certificate of search showing that the dockets or records of a court have been searched, and show either that liens exist or do not exist as to property, or that judgments are recorded or are not recorded, and also certificates of search to ascertain whether or not titles are good, whether taxes have been paid, and other certificates of this character are not such as are required in the general discharge of governmental functions on the part of the officers giving them, but are such as are needed for private use and private interests, and are therefore subject to the tax, as being required by law to be given when called for.

If the act performed or the certificate issued by the officer is in the discharge of an official function necessary in operating the general machinery of the Government, it is exempt.

Certificates of acknowledgment of deeds and mortgages are not required to be stamped. The memorandum on the back of a deed or mortgage, made by the register or recorder, that the instrument has been placed upon record, is not subject to taxation. It is not a certificate such as is contemplated by the law. It is a brief note on the back of the deed or mortgage citing date of filing and date and place of record.

Certificates of birth, marriage, and death, given in pursuance of the laws of the State requiring the collection and registration of vital statistics as a basis for the administration of public health laws, come within the exemption of section 17. Such certificates, however, when issued to private persons for private use, are subject to the 10-cent stamp tax.

Certificates of deposit drawing interest, if left a certain time, are taxable, first, at the rate of 2 cents, but if left until interest accrues, stamps at the rate of 2 cents per \$100 must be added.

Checks, drafts, orders for the payment of money, etc.—Sight drafts drawn upon or issued by any bank, trust company, or any person or persons, companies or corporations, require a stamp, and, if the acceptance of the draft is accompanied by an order to the bank to pay the same and charge to the account of the drawee, this accompanying order requires, in addition, a 2-cent stamp as "an order for the payment of money," and if a time draft, the accompanying order must be stamped at the rate of 2 cents per \$100.

Where a draft duly stamped is drawn by one bank on another bank, the bank receiving and paying it is not required to affix any stamp thereto.

When a bank charges a customer's account with the amount of a note, at its maturity, which he has given and which is made payable at that bank, no liability to stamp occurs thereby, unless some written direction is given by the maker of the note to the bank which is, in effect, an order to the bank to pay the amount of the note to the holder out of the funds of the maker of the note. Such an order would require a 2-cent stamp.

Checks drawn by the manager of the clearing house, to settle balances between banks, are subject to stamp as checks.

Orders for the payment of money on sight or on demand are subject to the stamp tax imposed on checks by the third paragraph of Schedule A; but, on orders for the payment of money "otherwise than at sight or on demand," the stamp tax must be paid as on promissory notes.

An order payable or redeemable in merchandise only (and not in money) does not require the 2-cent stamp.

Tickets received at a bank and paid the same as checks are regarded as in effect orders for the payment of money.

Orders for the payment of money, drawn by the secretary of an order or beneficiary society on its treasurer, in favor of a third party, require a 2-cent stamp.

A check drawn by the cashier, or some other officer of a bank, upon the bank of which he is such officer, made payable to some person not connected with the bank, requires a stamp.

If a check used is simply in the nature of a memorandum, and not an order for the payment of money, but used within the bank exclusively, as a method of keeping the accounts, it is not necessary to stamp the same as a check.

A check drawn in this country upon a bank is subject to the same tax, whether the bank upon which it is drawn is a domestic bank or a bank located in a foreign

country. The distinction between a check and a bill of exchange, either inland or foreign, is well defined.

The conveyance by express companies or other common carriers of bank bills, coin, currency, or money of any kind, imposes an obligation on such common carriers to issue and stamp a bill of lading or receipt for the same, it being held that such property is included within the terms "any goods accepted for transportation."

Money orders issued by express companies must be stamped at the rate of 2 cents for each order.

Orders by telegraph or otherwise for the payment or transfer of money abroad issued by express or other companies, or any person or persons, require a stamp at the rate of 4 cents for each \$100. Orders for the same purpose within the United States require a stamp of 2 cents on each order, irrespective of the amount.

The withdrawal of funds by a depositor on the presentation of his bank book to the savings bank, does not require a stamp, if there is nothing accompanying it in the form of an order for the payment of money.

Checks drawn by United States disbursing officers against public funds standing to their official credit in performance of duties required by law do not require a 2-cent internal-revenue stamp placed thereon. And all checks drawn by officers of States, counties, and municipalities for the discharge of the obligations of States, counties, and municipalities are exempt under section 17 of the act. These checks should have an indorsement on their face showing that they are drawn against "Public funds."

Any order for payment of money drawn in, but payable out of the United States, if drawn singly, is subject to tax of 4 cents for \$100 or less, and for each additional hundred dollars or fraction, 4 cents.

A 2-cent stamp is required on an order for cash drawn on a merchant by one of his customers.

If papers in the nature of receipts are given in lieu of checks, and are used as commercial negotiable instruments, they are checks and not receipts, and are subject to tax.

The person who signs and issues a bank check, without affixing the proper stamp, becomes involved in liability to penalties under section 10 of the act, unless it is shown that he had no design to evade the payment of the stamp tax, and that the requisite stamp was affixed and canceled by the bank or person upon whom it was drawn before payment.

Where a check is presented at a bank without having the requisite stamp affixed, the bank, if it pays such unstamped check, becomes liable to the penalty provided by section 10 of the act. Bank may cure defect by affixing proper stamp.

Tickets, which are on the face merely memoranda of money due (e. g.: John Doe, June 25, 1898, \$15), and do not contain any language making them checks or orders for the payment of money or promissory notes, are not subject to tax, unless received and paid at bank the same as checks.

Charter party.—Barges are not included in the term "vessel" in the paragraph relating to charter party.

Deeds and mortgages.—Deeds and mortgages executed by a sheriff, in compliance with an order of the court, are subject to tax.

If a deed does not grant, assign, transfer, or convey to the purchaser any lands, tenements, or other realty, but only right of burial, to erect monuments, etc., it does not require a stamp.

A tax is not imposed upon an instrument whereby the title to personal property is conveyed, except where expressly provided in Schedule A of the act.

There is no difference in the rate of taxation between that on a chattel mortgage and on a mortgage of realty.

Where a railroad mortgage is issued for the purpose of securing bonds, which are reserved to be issued only on a mileage basis of road afterwards constructed, whenever the mortgage goes into operation, it should have the stamp affixed. The mortgage can not go to registration without such stamp, and no recorder or register should receive it for registration without the stamp.

The stamp tax is required to be paid on the assignment of a mortgage at the same rate as on the original instrument when there has been no reduction of the mortgage prior to the assignment. Where an assignment is made of a mortgage by a separate written instrument, and the mortgage and instrument are deposited with a trustee as security for obligations, the stamp tax must be paid on the memorandum of the pledge of these instruments at the rate fixed by the paragraph relating to mortgage or pledge.

Where a mortgage is deposited with a trustee as security for obligations without any assignment, but accompanied by a power of attorney, authorizing an assignment in the event of a default upon the obligations, the stamp tax is required to be paid on the pledge of the mortgage and also on the power of attorney, but not on the transfer authorized until this transfer is completed.

Mortgages received by a State from persons to whom State lands may be sold are subject to the stamp tax.

Abstracts of title do not require to be stamped.

Deeds of release of mortgages and trust deeds require to be stamped. If the releases are simply certificates that a lien has been removed from the property, only a 10-cent stamp is necessary; but if they are instruments which reconvey the title to the mortgagor, they must be stamped like other deeds, the consideration being the amount released.

Where local laws authorize entry of satisfaction upon the record, and the mortgage is thus canceled, such entry does not require a stamp. If the mortgagee, as he has a right to do in some States, makes a power of attorney to the register, or recorder, or other person for the entry of satisfaction of the mortgage, stamp tax must be paid on this power of attorney.

Deeds signed, acknowledged, and fully executed in June do not require stamps, though delivered in July, unless by State law registration is necessary to pass title.

A mortgage, no matter what the date, should not be admitted to registration when presented on or after July 1, 1898, unless there is attached and canceled the proper revenue stamp.

In cases where the consideration in a deed is nominal, the actual value of the property conveyed should govern the amount of the stamp required.

Express, local delivery.—Mere local operators for the delivery of packages, baggage, and such like, within the limits of the same town or city are not required to give bills of lading. Although such operators may give a receipt for articles to be delivered, such receipt is not required to be stamped. A mere carrier, as, for instance, a person with a horse and wagon, who does a local delivery business in a city or town, is not included within the above requirement. The carriers which were intended to be included within the terms of Schedule A, under the head of "Express and freight," are such as are engaged in the transportation of express matter and freight from one place to another in the ordinary course of commerce and trade.

Express receipts.—The shipment of bundles or packages of newspapers inclosed in one general bundle under a single bill of lading is permitted, and there will be no objection to the distribution of the contents of such a general bundle at the different stations along the line of the railroad.

A shipment bears but one tax, although in completing it transit by rail, boat, or other method of conveyance is required.

The stamp should be affixed to the evidence of receipt and forwarding for each shipment, whether the evidence is in the form of a bill of lading, manifest, receipt, or book, and the common carrier is compelled by law to issue this evidence of receipt and forwarding.

Insurance policies.—A policy of insurance is not valid unless it bears the proper canceled revenue stamp.

A stamp is required upon every assignment of a policy of life insurance at the same rate as that on the original instrument.

Neither the so-called mortgage clause attached to a fire insurance policy nor its cancellation or release requires additional stamp.

Where a policy of life insurance is assigned as collateral security for a loan, it should be stamped as a pledge according to the amount of debt secured and not according to face of policy.

Concerning the payment of internal-revenue tax on premiums charged on marine, inland, or fire insurance under open policies, see Internal Revenue Circular No. 504.

When policies of reinsurance are issued they are subject to taxation. No stamp is required where reinsurance is done in accordance with a preceding contract between the companies by book entry (and no new policy issues), this entry being accepted as an assumption of responsibility therefor to the insuring company; where, however, the risk becomes extra hazardous, and there is reinsurance effected, the extra premium paid is taxable.

Only purely cooperative or mutual fire insurance companies carried on by the members thereof solely for the protection of their own property, and not for profit, are exempted from taxation.

Assessment beneficiary life insurance associations insuring their own members, and not for profit, come within the exempting provision.

The exemption given to fraternal beneficiary life insurance associations applies also to fraternal beneficiary accident insurance associations.

A policy does not require a stamp until it is issued, or is offered as an insurance policy, and an insurance company can stamp a policy through its local agents as well as through its general agent.

Any agent of the company who is charged with the duty of delivering the policy to the policy holder and receiving the premium would be authorized to affix and cancel the stamp in behalf of the company.

A stamp must be attached to premium notes as well as to policies.

The second proviso in the paragraph relating to life insurance in Schedule A, "that the provisions of this section shall not apply to any fraternal, beneficiary society, or order," relates only to policies of insurance referred to in that paragraph.

Inland bill of exchange.—An inland bill of exchange, within the meaning of this act, is a bill of exchange drawn and made payable anywhere in the United States.

Jurat.—The ordinary notary's jurat is not required to be stamped.

Leases.—Where leases are executed in duplicate, so that both are originals, both are required to be stamped; but if there be but one original, copies thereof are not required to be stamped.

This office holds that where a receipt is given for money received as rent for certain premises and for a certain term, and there are no other recitals in the receipt, it does not require a stamp. If the receipt contains any phrase or clause that can be construed as a contract for the hire, use, or rent, as aforesaid, in such cases the receipt becomes something more than a bare receipt, and should be stamped according to its tenor and effect. A mere reference in a rent receipt to an existing lease, duly executed, will not be construed as a new lease.

Manifest.—The manifest for custom-house entry or clearance of the cargo of any ship, or vessel, or steamer for a foreign port does not include ship's supplies for its voyage. It only includes those things which the ship has taken aboard for transportation.

Stamp duties imposed on manifests, bills of lading, and passage tickets do not apply to steamboats or other vessels plying between the ports of the United States and ports in British North America.

National bank report, list of shareholders, and returns.—Revenue stamps are not required on the reports of earnings and dividends and reports of condition made to the Comptroller of the Currency by national banks.

The list of shareholders required by section 5210, Revised Statutes, to be forwarded to the Comptroller of the Currency requires no stamp tax. The paper is not a certificate, but a list.

A stamp is not required on returns of national banks of notes in circulation made semiannually to the United States Treasurer.

Notes.—Where notes or bonds with interest-coupon notes are given, said coupons being in the form of promissory notes, each coupon note requires a stamp in addition to the stamp placed on the principal note.

Interest coupons attached to bonds or notes and surrendered as receipts for interest paid do not require a stamp.

No stamp is required upon the transfer by indorsement of promissory notes.

Where notes secured by a deed of trust are used as collateral, the deed of trust and the notes are required to be stamped, not on the basis of their face value but on the amount for which they are pledged (that is to say, the memorandum of their pledge must be so stamped). This pledge of notes and deed of trust does not require to be stamped again because of renewals of the notes held as collateral if the pledge itself is not renewed.

Promissory notes which have matured and have been allowed to run without suit are held not to be renewed by the payment of interest. This is looked upon as a "forbearance" and not a renewal, the holder not relinquishing his right of action for any stated period.

A bond secured by mortgage given by a private person in lieu of a promissory note is taxable as a promissory note and not as a bond.

Real-estate mortgage notes require to be stamped, in addition to the stamps placed on the mortgage.

In cases of loans on real estate, where promissory notes are given which are not paid at maturity but on which an extension of time of payment is granted without the taking of a new note, it is held that every such extension is a renewal of the note within the meaning of the statute, and that the requisite stamp must be affixed for every such renewal or extension. This also applies to notes discounted before July 1 falling due on or after that date.

Powers of attorney executed abroad and used in this country require a stamp.

Where judgment notes, so called, contain a clause authorizing any attorney at law to confess judgment in favor of the holder of the note, such authorization is held to be a power of attorney, and taxable as such in addition to the tax required on the judgment note as a promissory note.

Powers of attorney executed in this country for use abroad do not require a stamp.

Power of attorney contained in a pledge of collateral securities requires no stamp.

Powers of attorney executed on the back of stock certificates used in connection with transfer of shares require to be stamped in addition to the tax on transfer of stock.

Powers of attorney to sell or transfer Government bonds are taxable.

Pledge.—A paper or instrument stipulating that certain securities or other property shall be held as indemnity or as a basis of credit, or a guarantee generally, without

specifying particular property as security for the payment of a definite and certain sum, is not liable to tax under the war-revenue act relating to pledges.

Where certificates of stock are delivered as collateral, the stock, to be forfeited only upon condition of failure to pay the debt for which it is pledged, a stamp is required as a pledge and not as a sale.

Where there is a pledge of property accompanying any promissory note, which pledge is subject to stamp tax under Schedule A, this stamp tax must be paid, notwithstanding the fact that a stamp is also required on the note connected with it.

Proxy.—A 10-cent stamp is sufficient upon a proxy for use in voting at an election of officers of an incorporated company, without regard to the number of signatures.

Powers of attorney and proxies for the purpose of voting the stock of building and loan associations which make loans only to their shareholders do not require to be stamped. Where, upon one power of attorney or proxy, a number of shareholders join in appointing a certain person to vote their stock one stamp is sufficient.

Receipts.—Receipts given by a safe-deposit company in renting boxes in the company's vault are not subject to tax, nor are receipts given by such companies merely for the safe-keeping of money and valuables.

Receipts given by the patrons of post-office for box rent are not taxable.

No stamp is required on ordinary receipts.

Dray receipt given at export-steamer's wharf does not require a stamp in addition to bills of lading which are stamped. Shipping receipts given by common carriers of freight for goods to be transported to port of export require stamp.

Sales or transfers of stock.—In reckoning the stamp tax on transfer of certificates of stock the tax is reckoned on the face value. In reckoning this tax, the fact that only part of the face value of shares subscribed for and issued has been paid by the shareholders is not to be taken into consideration.

Where stock is sold at the par value of \$100, and upon which it appears that only \$25 have been paid, the tax is to be reckoned upon the face value of \$100 and not upon the \$25.

Where one certificate represents several shares, the tax of 2 cents on each \$100 or fraction thereof is to be reckoned on the face value of the certificate and not on the face value of each separate share.

On transfer of one certificate representing 500 shares, \$5 par value, the stamp tax required is 50 cents.

When certificates of stock or other securities are pledged for a loan, the stamp tax is to be reckoned not on the face value of the certificates or securities, but on the amount of money loaned above \$1,000.

When stock is transferred, for which no certificate has been issued and the evidence of transfer is shown only by books of the company, the stamps should be placed upon such books. Where the change of ownership is by the transfer of a certificate and the certificate contains a blank form of assignment on the back which is filled in by the insertion of the name of the person to whom the stock is transferred, the stamp should be placed upon the certificate.

In case of an agreement to sell, or where the transfer is by the delivery of the certificate, signed in blank, the name of the transferee or vendee to be filled in afterwards, there should be made and delivered by the seller to the buyer a bill or memorandum of sale, to which the stamp should be affixed.

Where certificates of shares were sold and delivered before July 1, 1898, entry or transfer on corporate books after June 30 does not require stamp.

New certificates of stock issued to holder in lieu of original certificate, and remaining in his ownership, do not require stamps.

When certificate of stock is sold and stamp tax is paid on memorandum thereof, upon transfer of this certificate to purchaser's name, no additional tax for such transfer is required. Where one certificate represents several shares of stock (however large the number of shares), on transfer of this certificate the stamp tax is to be reckoned on its face value, and not on the face value of each separate share of stock which it represents.

Sales of live stock.—When a sale is made of live stock at a live-stock exchange or any similar place, or an agreement of sale, or an agreement to sell entered into, the seller must give to the buyer a bill, or memorandum, or other evidence of such sale, agreement of sale, or agreement to sell, to which must be affixed the stamp required, viz, 1 cent for each \$100 in value of such sale, agreement of sale, or agreement to sell, and 1 cent for each additional \$100 or fractional part thereof.

If live stock is sold at an exchange or board of trade, or other similar place, either for present or future delivery, the sale, agreement of sale, or agreement to sell must be evidenced by a bill, memorandum, or agreement, to be delivered by the seller to the buyer, and this evidence should have the stamp affixed as required in the act, viz, 1 cent on each \$100, and on each \$100 or fraction thereof an additional 1 cent.

Stamps.—In regard to who shall pay for stamps required on documents, this office can not dictate. It is the duty of the person, firm, or corporation issuing the instru-

ment to see that it is duly stamped, and a penalty is provided for neglect in so doing, and the inference is drawn that the person, firm, or corporation issuing the instrument shall pay for the stamp required.

Proprietary stamps can not be used on documents.

In regard to the cancellation of internal-revenue adhesive stamps, which the law requires to be by writing or stamping the initials of the persons using the same and the date upon which the stamp shall be attached or used, it is held that the initials and the year alone will be sufficient. This cancellation may be by writing or imprinting with a hand stamp.

Old stamps issued under repealed acts can not be used in lieu of stamps required by the present law.

Tickets (passage on a vessel).—Tickets issued in the United States for passage on a vessel not sailing from any port of the United States, but from a Canadian port (or other foreign port), are not subject to stamp tax.

The only passage ticket for which stamp tax is required to be paid by this statute is a ticket issued for transportation of the passenger "by any vessel from a port in the United States to a foreign port." When, therefore, to such passenger ticket there is attached another ticket entitling the passenger, after his arrival at the foreign port, to transportation to various points in Europe or elsewhere, such additional ticket is not subject to stamp tax.

The stamp tax for a passenger ticket may be affixed thereto and canceled at the time and place where it is issued, or it may be affixed and canceled at the pier before the passenger boards the vessel.

Where one passenger ticket is issued, even though it contains several names, but one stamp tax is required to be paid thereon.

There is no exemption from the stamp tax on charity tickets issued at low rates.

Telegraphic messages sent by the Associated Press over their own private lines to different newspapers are not required to be stamped.

When one uses a leased Western Union Telegraph wire, for which he pays a stipulated annual rental and has the exclusive use, and for which he employs his own operator, stamp tax is not required to be paid by him on messages sent by him over this wire relating to his own private business.

If the sender of a dispatch is a Government or State officer in the discharge of a duty in carrying out governmental functions required by law in operating the machinery of the Government, the dispatch is exempt; but if the act is simply that which the officer does individually in the interest of a private person or outside party, to serve such private person or outside party individually, then the dispatch must be stamped.

The payment of tax on messages transmitted by a telegraph company, and subsequently received and transmitted by a telephone company, does not exempt the last-named company from the payment of tax on the message so transmitted.

A telegraphic dispatch or message is required to be stamped by the person who makes, signs, or issues it.

Telephone companies.—Where telephone companies have lines extending into more than one collection district, the return may be made to the collector of that district in which the principal business office of the company is located.

Contracts and agreements between subscribers and telephone companies for the placing of a telephone, and payment therefor, are not subject to stamp tax.

Warehouse receipts.—Stamps should be affixed to warehouse receipts for goods, merchandise, or property held on storage in public or private warehouses, by the warehousemen.

If the actual grower of tobacco, which is an agricultural product, deposits the same in a warehouse in the regular course of trade for sale and takes a warehouse receipt, this receipt is exempt from the stamp tax when it is issued, and it is not required to be stamped at any time after its issuance (if the tobacco which it represents remains in warehouse as it was originally deposited by the grower), although the same may be transferred as a negotiable instrument and presented to the warehouseman by other than the original holder.

Where tobacco, or the warehouse receipt therefor, is sold "at any exchange or board of trade, or other similar place," a memorandum of such sale must be made by the seller and the stamp affixed thereto and canceled.

Where a warehouse receipt is sold by a broker at his own office or elsewhere than at a place of exchange, or other place of public sale, the 10-cent stamp must be affixed to the memorandum of this transaction, under the paragraph relating to broker's contract.

Any receipt or memorandum given by a warehouseman, or any signing by a warehouseman of any express company's book or other receipt evidencing the fact that goods have been placed on storage, is such a receipt requiring a stamp tax of 25 cents, whether the same is negotiable or nonnegotiable.

A warehouse receipt which includes also an insurance against fire should be stamped also as an insurance policy according to the premium charged.

Compress receipts for cotton are not taxable as warehouse receipts if they do not embrace any contract, express or implied, for storage, and for which a storage charge is made as such.

The receipt for cotton received for compression, handling, and shipment is exempt from taxation.

The exemption from tax on warehouse receipts for agricultural products is restricted to receipts for products of this kind which are deposited by the actual grower thereof in the regular course of trade for sale. This does not exempt warehouse receipts for such products in case the property deposited has already passed from the ownership of the actual grower.

SPECIAL TAX RULINGS.

Private banks having no capital stock are subject to tax as bankers.

In computing special tax of banks whose capital exceeds \$25,000, if excess is less than \$1,000, it is not to be considered.

In estimating the amount of special tax to be paid by a bank, based upon capital and surplus, the amount invested in United States bonds is not to be deducted.

The amount invested by a bank in the bank building is not to be deducted from capital and surplus.

A bank in liquidation, doing no business except collecting and dividing assets in closing, is not required to pay special tax.

A bank engaged in business in the month of July must pay special tax for the entire year beginning July 1, 1898.

A trust company is liable as a banker if it comes within any one of the three clauses of definition in paragraph 1, section 2 of the act, viz:

"Every person, firm, or company, and every incorporated or other bank, having a place of business where credits are opened by the deposit or collection of money or currency, subject to be paid or remitted upon draft, check, or order, or where money is advanced or loaned on stocks, bonds, bullion, bills of exchange, or promissory notes, or where stocks, bonds, bullion, bills of exchange, or promissory notes are received for discount or sale."

Borrowed capital must be taken into account when estimating amount of special tax required from bankers.

It is not the subscribed capital, but the capital actually employed during the preceding fiscal year, that is to be taken as the basis for estimating the special tax required to be paid.

Brokers.—The loaning of money for oneself or for others, on commission, does not subject the lender to special tax as a broker; but if a person makes it a business to negotiate purchases or sales of stocks, bonds, exchange, bullion, coined money, bank notes, promissory notes, or other securities, for himself or others, he is required to pay the special tax as a broker. "It is only when making sales and purchases is his business, his trade, his profession, his means of getting his living, or making his fortune, that he becomes a broker within the meaning of the statute." (Warren et al. v. Shook, 91 U. S., 704.)

Persons or firms acting as agents for resident or nonresident parties, loaning money upon promissory notes, secured by mortgages, are not brokers within the meaning of the act, and are not liable to the special tax provided for brokers.

A lawyer can make investments for clients without being liable, unless he does it to such an extent that it can be called a "business."

Loan and mortgage companies are not liable as brokers for loaning money on notes or bonds secured by mortgage or trust deed on real estate. If they purchase notes, bonds, or other securities, they become liable as brokers.

Persons whose practice it is to buy fee bills of witnesses are not brokers. Such paper is not properly described by any of the terms used in the law, to wit, "stocks, bonds, exchange, bullion, coined money, bank notes, promissory notes, or other securities."

A person engaged in the business of placing loans which are secured by notes and mortgages upon real estate, acting simply as agent for the party furnishing the money, receiving a commission for his services in obtaining the application for the loan and attending to the execution of the papers, is not a broker.

A person engaged in the business of selling real estate, acting as the agent of the owner in finding purchasers and receiving a commission for his services, is not a broker.

When persons "shave notes" or negotiate purchases or sales of promissory notes, if these are only occasional acts and do not constitute their regular business, they are not brokers within the meaning of the act.

Bucket shop proprietors giving memorandum of transactions are required to pay special tax as brokers.

If an agent transacts the general business of a broker for the principal, paying over moneys to the customers, etc., the special tax of \$50 must be paid for the place where this business is done, and the requisite stamp posted up therein.

This tax may be paid by the principal himself, and the stamp taken out in his name (which is preferable), or it may be paid by the agent and the stamp taken out in his name.

The principal's special-tax stamp for his place of business in another city covers the transactions only at that place of business, and can not cover the business done elsewhere at a branch office.

Broker's tax is not required to be paid at branch offices where a clerk is employed, whose sole duty is to receive orders and transmit them by wire to the head of the office. The mere receipt and transmission by clerks of orders is not regarded as the carrying on the business of a broker.

Commercial brokers.—Commercial brokers, within the meaning of the act, are those persons only who, without having in their possession goods, wares, or merchandise, negotiate sales or purchases thereof on commission.

Commission merchants who receive goods in possession to sell for others are not commercial brokers within the meaning of the statute.

Cattle brokers, who receive and sell cattle on commission, are not required to pay special tax as commercial brokers.

A person who is employed by a firm to solicit and receive orders on commission for its goods, and is bound by his agreement with it to give his entire services to it to the exclusion of other firms or persons, is not regarded as a commercial broker within the meaning and intent of the law.

Warehousemen who receive tobacco, cotton, or any other produce or goods on consignment, for sale on commission, are not liable as commercial brokers.

Auctioneers who receive and sell goods at their auction rooms or on the premises of the owners, on commission, are not subject to special tax as commercial brokers.

Drug brokers are properly included under the head of commercial brokers, and are subject to the special tax of \$20.

If cotton buyers have possession of cotton which they sell, they are not liable as commercial brokers. If they have not, and sell on commission, they are liable.

Pawnbrokers.—A person is not required to pay a special tax as a pawnbroker for rare or occasional acts, which can not be regarded as his business or occupation.

Custom-house brokers.—If the complete business of custom-house brokers is transacted by parties at offices at different ports of one district, a separate and distinct special tax must be paid for each of their offices, under the provisions of section 3235, Revised Statutes, which apply as well to special taxes under the war-revenue act as to all other special taxes.

Billiards.—Social clubs open only to members are not required to pay special tax on billiard tables, but if liquor is sold to members they are liable to special tax as retail liquor dealers.

Theaters, museums, etc.—Persons are not required to pay special tax for the mere occasional renting of their hall for public performances to dramatic companies or other persons charging entrance money therefor, but the special tax of \$10 is required to be paid by such persons or companies if they give dramatic performances or the other exhibitions specifically mentioned in paragraph 8, section 2, of the act.

Where theaters are entirely closed to performances during the months of July and August, and only open in the month of September, the special tax is to be reckoned from the 1st day of September to the 1st day of July following, at the rate of \$100 for the year beginning July 1.

Circuses and theatrical performances.—Mere tests of speed of horses in racing are not regarded as "feats of horsemanship" within the meaning of paragraph 7 of section 2, act of June 13, 1898.

When a circus is exhibiting in any State in the month of July, the special tax of \$100 is required to be paid for the year beginning July 1. If in the following month the circus goes into another State, the special tax at the rate of \$100 for the year is to be reckoned from the 1st day of August to the 1st day of July following, and a separate special-tax stamp must be taken out accordingly for that State, and so on.

The "theatrical performances" and "acrobatic sports" contemplated by paragraph 7, section 2, of the act of June 13, 1898, are only those which are given in connection with a circus. A theatrical company, therefore, merely playing dramas in towns of 25,000 inhabitants (as shown by the last census), or less, or in buildings whose proprietors do not hold the \$100 special-tax stamp, is required to pay special tax under paragraph 8, viz, \$10 for each State for the special-tax year, if the liability begins in the month of July, and at that rate when the liability begins in any other month than July.

Agricultural associations are required to pay a special tax at rate of \$10 for exhibitions, including horse racing.

Exhibitions of speed of horses on race track do not constitute circus.

Exhibitions and shows given on fair grounds, but not under management and control of the fair association holding special-tax stamp, are required to pay separate special tax.

Public exhibitions or shows.—A lecturer using a stereopticon to illustrate his lectures, and charging an admission fee, is liable to the special tax of \$10 on a public exhibition or show for money.

If an exhibition is given in more than one State, the law requires payment of special tax for every such State, and that a separate stamp shall be taken out for each State.

The ordinary church or Sunday school entertainment, without any hired performers, does not come under the head of public exhibitions or shows for money contemplated by the law.

Amateur theatrical exhibitions, either in private houses or licensed public halls, for church or charitable benefits, are not such performances as are subject to tax.

Concert gardens where no admission is charged, but where beer and other drinks are sold and concerts are given, are within the meaning of paragraph 8 of section 2 of the act, and the special tax of \$10 must be paid therefor. (This is intended to refer only to places where regular stage performances are exhibited.)

Exhibitions of Edison's kinetoscopes require payment of a special tax of \$10 in each State where such exhibitions are had.

OPINIONS OF THE ATTORNEY-GENERAL UNDER THE WAR-REVENUE ACT.

This office has had the benefit of a number of opinions rendered by the honorable Attorney-General on questions arising under the war-revenue act. Among the more important are the following:

TAX ON CHARTER PARTIES.

The opinion of the Attorney-General in this matter, dated August 2, 1898, was given in response to an inquiry made by the Lake Carriers' Association, in which it was claimed that vessels engaged in domestic commerce were exempt from the stamp tax on charter parties, as the law does not require that their tonnage should be registered. The language of the act is as follows:

Charter party: Contract or agreement for the charter of any ship or vessel or steamer, or any letter, memorandum, or other writing between the captain, master, or owner, or person acting as agent of any ship or vessel or steamer, and any other person or persons, for or relating to the charter of such ship or vessel or steamer, or any renewal or transfer thereof, if the registered tonnage of such ship or vessel or steamer does not exceed three hundred tons, three dollars.

Exceeding three hundred tons and not exceeding six hundred tons, five dollars.

Exceeding six hundred tons, ten dollars.

The Attorney-General ruled as follows:

Registered tonnage, under the United States Revised Statutes, Title XLVIII, comprises the tonnage of vessels of the United States employed in foreign trade or the whale fisheries; and enrolled tonnage, under Title L, comprises the tonnage of vessels employed in domestic trade and in the trade on the Great Lakes with Canada, over 20 tons; those under 20 tons of this class being termed licensed vessels. It is held that the clause of the war-revenue act above referred to applies only to vessels registered under title XLVIII of the Revised Statutes, and does not apply to vessels enrolled or licensed under Title L; and that when the term "registered tonnage" was used in the war-revenue act it meant nothing more than to apply the law to such vessels as are required to be registered, and that it is a technical term and applies to the particular class of vessels known as registered, in distinction from enrolled vessels and licensed vessels.

OPINION ON THE QUESTION WHETHER THE WORD "GOODS" INCLUDES MONEY.

The opinion on this question is in the following language:

The question arises under the following paragraph contained in Schedule A of said act:

"Express and freight: It shall be the duty of every railroad or steamboat company, carrier, express company, or corporation, or person whose occupation is to act as such, to issue to the shipper or consignor, or his agent, or person from whom any goods are accepted for transportation, a bill of lading, manifest, or other evidence of receipt and forwarding for each shipment received for carriage and transporta-

tion, whether in bulk or in boxes, bales, packages, bundles, or not so inclosed or included; and there shall be duly attached and canceled, as is in this act provided, to each of said bills of lading, manifests, or other memorandum, and to each duplicate thereof, a stamp of the value of one cent."

The word "goods," and the terms "goods and chattels," and "goods, wares, and merchandise," have no invariable fixed meaning in legal construction. Their interpretation varies according to the circumstances in which they are used. The word "goods" sometimes has a very broad meaning, comprehending everything that would be included in the term personal property. In some senses it is very restricted, describing merely, for instance, a stock of merchandise in a store. When used in the latter sense, it would not include movable fixtures, nor the safe, nor the scales, nor the horses and wagons and other paraphernalia used for carrying on the business. The use of the term varies in comprehensiveness between these two extremes. Undoubtedly, in many constructions, the word "goods" includes money. Under a common-law execution directing the sheriff to make of the goods and chattels of the defendant a certain sum, the sheriff can properly levy upon and take money of the defendant. (*Turner v. Fendall*, 1 Cranch, 117.)

In *Sewall v. Allen* (6 Wendell, 335, 355), it is said "there can be no doubt that bank bills, under certain circumstances, and for certain purposes, are considered and treated as goods. They are subject to execution, and also pass as goods to executors and administrators and to the assignees of bankrupts." In the same case it was said by Chancellor Walworth:

"For all civil purposes, and especially in the United States, where they constitute (1830) nearly the whole circulating medium of the country, bank bills are considered and treated as money; and, therefore, come within the general term 'goods.'"

The rule of construction to be followed in these cases is nowhere better stated than in the same opinion of Chancellor Walworth above referred to. He says:

"Where words are sometimes used in different senses their meaning in a statute must always be construed in reference to the subject-matter of the enactment." (*Sewall v. Allen*, 6 Wendell, 335.)

Applying this rule of construction to the language of the war-revenue act above quoted, it is not difficult to determine the subject-matter of the enactment. The subject-matter is comprised in the heading of the paragraph quoted, namely, "Express and freight."

It was the manifest purpose of Congress to impose a stamp tax upon the shipment and transportation of such material substances as, under commercial usage at the present time, are the subjects of transportation by railroad and steamboat companies, express companies, and corporations or persons whose occupation is to act as such. There is, in practice and principle, no difference whatever, commercially and legally, between the transportation by a common carrier of money and the transportation of ordinary merchandise. It is the general custom at this time for express companies to accept and transport for pay, as common carriers, packages containing "goods" in the more liberal acceptation of the term, including coin, bank bills, stock certificates, commercial paper and other choses in action. No reason is perceived why Congress should have intended to apply a stamp tax to the transportation of merchandise in the ordinary acceptation of the term, and to have allowed the express companies to transport money or evidences of indebtedness, or other papers or documents not falling within the restricted meaning of the term "goods" without the payment of the tax. The principle on which the tax is levied applies equally and generally to all packages, no matter what they contain, accepted by the companies for transportation. It seems clear that Congress meant to impose the tax upon all things received and transported as express or freight matter, and the word "goods" was used to comprehend and include everything of that description. When money is sent by express it is carried in bulk, in bags or packages. Its transportation does not differ from the method followed in transporting other valuable packages.

In the case of the schooner *Elizabeth and Jane* (2 Mason, C. C., 407), it was held by Mr. Justice Story that silver dollars were "goods, wares, and merchandise" within the meaning of the revenue act of March 3, 1799, chapter 128, for the landing of which a permit from the custom-house was necessary. In that case it is said:

"It can not be doubted that money, and of course foreign coin, falls within the description of 'goods' at common law; and coin, dollars, and bullion are considered in commercial transactions as 'goods and merchandise,' and may be insured as such in a policy of insurance. In point of fact, too, dollars are often imported as 'wares and merchandise,' that is to say, as property, not to pass merely as currency, but to be bought and sold as a marketable commodity at varying prices. Unless, therefore, there is something in the context of the statute from which it can be inferred that the legislature did not use the words in their ordinary import, I think I am bound to interpret them in that sense."

Both upon principle and the authority of the decided cases, I am of the opinion, therefore, that the term "goods" used in the act above quoted includes money.

Respectfully,

JOHN W. GRIGGS, *Attorney-General*.

RECEIPTS OF EXPRESS COMPANIES.

The question was submitted to the Attorney-General whether, under the war-revenue act, the United States Express Company is required, when receiving money and securities for transportation for the Government under its contract, to issue to the consignor a bill of lading, manifest, or other receipt, with a 1-cent stamp duly attached and canceled.

It was contended by counsel for the express company that money and securities transported by it under contract were exempt from the provisions of the act in question, for two reasons:

First. Because the act applies in terms to "goods," and moneys and public securities such as are described in the contract are not "goods" within the meaning of the act. In his opinion above referred to of August 17, 1898, it was decided that the word "goods" used in this connection includes money, securities, and other choses in action.

Second. It was claimed in behalf of the express company that in view of the fact that the amount of its compensation for carrying each shipment had been determined and agreed upon in advance, the imposition by the Government through this act of Congress of a stamp tax upon each shipment was in effect a reduction of the compensation reserved to the company and an impairment to that extent of the obligation of the contract, amounting to a violation of the contractual obligation of the Government, and in fact an arbitrary and oppressive act under the guise of taxation.

The opinion was to the effect that the United States Express Company was not by reason of its contract exempt from the requirement of the act in the transportation of money, securities, etc., for the Government.

IN REGARD TO EXCESS BAGGAGE.

The law provides that it is the duty of every carrier to issue a bill of lading or receipt to the person from whom any goods are accepted for transportation for each shipment received for carriage or transportation.

The Attorney-General has decided that baggage subject to extra charges forwarded by railroad companies, upon the same train with the passenger, does not come within the law requiring a stamp on the bill of lading or other evidence of receipt and forwarding. (See Treasury Decisions, vol. 2, p. 677.)

IN REGARD TO REBATE CHECKS.

The ruling by this office that rebate checks issued by conductors, being the excess on fare collected on trains, which are redeemable by the company's agent on presentation, are liable to stamp tax, has been revoked, in view of the opinion of the Attorney-General, dated October 10, 1898. (See Treasury Decisions, vol. 2, p. 678.)

AID FROM THE DEPARTMENT OF JUSTICE.

Immediately following the passage of the war revenue act inquiries, almost without number, began to pour into this office as to the construction of the said act, and many questions were presented as to its application and administration. In this situation application was made to the Attorney-General for legal aid in the matter, and at the request of the latter Hon. James E. Boyd, Assistant Attorney-General, took up these questions covering a wide range of subjects, and has furnished

this office, for its guidance, his views thereon, both verbal and written. The opinions given by the Assistant Attorney-General, from the very nature of the cases, frequently arising suddenly and requiring immediate action, were rendered hastily and were understood to be more of the character of advisory assistance than of legal opinions. They were, however, of great practical aid and benefit to this office in applying and administering the provisions of the new law.

This office has taken occasion to express its thanks to the honorable Attorney-General and to Assistant Attorney-General Boyd for the assistance thus rendered.

The opinions given in writing are hereto appended.

OPINIONS OF ASSISTANT ATTORNEY-GENERAL BOYD.

Deeds and mortgages.—Under this I advise that in States where the delivery of the deed is sufficient to pass title and is good inter partes by the delivery, a deed executed anterior to July 1, 1898, is not required by law to be stamped. But there are some States, I believe, in which registration is required before the deed becomes operative to pass title, and in such instances the deed should not be admitted to registration without the proper stamp attached.

As to mortgages, it is the general principle that a mortgage is not valid as such until it is admitted to registration, and I therefore advise that any mortgage, no matter what the date, should not be admitted to registration when presented on or after the 1st of July, 1898, unless there is attached and canceled the revenue stamp provided for the amount of the mortgage.

Insurance policies.—As to fire policies issued before, but conditioned to take effect on the 1st of July, 1898, my opinion is that they should have the stamp affixed and canceled, for the reason that, to hold otherwise, would open the way to many possible frauds on the revenue act; and then, it is really not a policy of insurance until it goes into effect. It would probably be only construed, in case of litigation, as a contract or agreement upon which a policy of insurance could be enforced until, by its terms, it goes into effect. I therefore think that the date on which the instrument becomes operative is the date on which the stamp act should apply.

Telegraphic and telephonic messages.—In answer to telegram as to whether stamps are required upon telegraphic or telephone messages sent by State officials relative to official business, in my opinion such messages are exempt under the first proviso of section 17 of the act, which exempts from stamp taxes imposed by the act State, county, town, and municipal corporations in the exercise only of functions strictly belonging to them in their ordinary governmental, taxing, or municipal capacity. I think that this language is sufficiently broad to cover the official acts of officers of States, counties, towns, or other municipal corporations, because the governmental authority in such instances is exercised by officers in the discharge of official duty.

Certificates of acknowledgment.—In regard to the inquiry as to whether certificates of acknowledgment of deeds and mortgages are required to be stamped, I will say that they are. They are no part of the execution of the deed or mortgage and are not covered in the stamp required upon such deed or mortgage.

I am of the opinion also that the memorandum on the back of a deed or mortgage, made by the register or recorder, that the instrument has been placed upon record, is not a subject of taxation. It is not a certificate such as is contemplated by the law. It is a brief note on the back of the deed or mortgage citing date of filing and date and place of record. (*This opinion is modified hereafter under the head of "Acknowledgments upon deeds."*)

Bonds or notes secured by mortgage.—The war-revenue act of July 1, 1862, in respect to the tax on promissory notes and mortgages, imposed a separate rate upon each, but this was amended by the act of March 3, 1863, so that "whenever any bond or note shall be secured by a mortgage but one stamp duty shall be required to be placed upon such papers." I think that the present law must be treated as it is framed and will not bear the construction that but one stamp duty is required to cover both the mortgage and the note or bond secured thereby. I think that any promissory note given is subject to the stamp tax provided in Schedule A, and if a mortgage or pledge of lands, estate, or property, real or personal, be given as security for the payment of any definite and certain sum of money, the same is liable to stamp also provided in Schedule A. In other words, I hold that the note and mortgage are each required to be stamped.

In this connection it should be held that a paper given for the payment of money lent at the time, or previously due and owing, in the ordinary business transactions, although the same may be attested with the seal of the payee or obligee, should be

treated as a promissory note, although technically it may come under the head of a bond by reason of the fact that it has the word "seal" written after the name of the signer. In some of the States, it is the usual form when mortgages are executed to secure the payment of money, for the maker of the mortgage to give also what is called a "bond," but which in ordinary commercial transactions is nothing more nor less than a promise to pay so much money.

Denomination of stamp required upon deeds.—In regard to the amount of the stamp required upon a deed, the consideration named in the deed will primarily govern. But there are classes of deeds in which this rule should not be applied. For instance, deeds in which a nominal consideration only is named. In such cases the actual value of the property conveyed should govern the amount of the stamp and not the consideration mentioned in the deed. I call attention to deeds containing both a good and what is called a "valuable" consideration, such as deeds in which the consideration is natural "love and affection" for instance, with the addition of a nominal money consideration, such as \$1 or some other small sum. In such case and in like cases the actual value of the property should govern the parties in affixing the stamp to such deeds.

Telegraphic market reports.—As to market reports, when sent by telegraphic dispatches, to which the attention of the Commissioner is called by Collector Wright at Detroit, Mich., I know of no reason and of no provision in the law by which they are excepted from the general rule that there shall be paid on each separate message a stamp tax of 1 cent.

Exemption, in general, of papers executed by United States officers and officers of State, county, town, or municipal corporations in the discharge of official functions.—In reference to section 17, the first clause of the section refers exclusively to three classes of paper, namely, bonds, debentures, and certificates of indebtedness. Such of these as are issued by officers of the United States or by officers of any State, county, town, municipal corporation, or other corporation exercising the taxing power are exempt from stamp duty; but I think the first proviso in this section is sufficient to cover and to exempt from stamp duty such instruments and other papers as are executed, made, or issued by the officers of States, counties, towns, and other municipal corporations described in the act strictly within the discharge of official governmental functions. Further on I have construed the law in reference to official certificates.

Manifests, bills of lading, and passage tickets to ports in British North America.—At the conclusion of Schedule A is a provision excepting from the operation of the act relative to stamp duties imposed on manifests, bills of lading, and passage tickets steamboats or other vessels plying between the ports of the United States and ports in British North America. The only matter for consideration in connection with this exemption is as to what ports can be included in the description "British North America." In other words, what is meant by "British North America?"

I do not think that this term is broad enough to include all British possessions within what may be termed North America, but should be applied only to ports in British possessions in America lying north of the United States, as this is commonly called "British America."

Certificates of search.—William Reicher, clerk of the supreme court of New Jersey, asks this question: "Do certificates of search require revenue stamps?"

If these certificates are issued by the clerk of the court or any other State or county officer, or officer of a municipal corporation, in his official capacity and in the discharge of public governmental functions, according to the opinion I have heretofore given such certificates would not require a stamp; otherwise they are subject to tax in case they are required by law.

Duplicate bills of lading.—The question is asked, "Where a tax of 10 cents is paid on the bill of lading for goods exported does the duplicate require a stamp?"

In contemplation of law there is but one bill of lading for a shipment of merchandise, which is the original bill given by the carrier and delivered to the shipper to be held as evidence of the receipt by the carrier of the goods and the terms of the contract upon which they are to be shipped. This bill requires the 10-cent stamp provided by law. If, in the course of business, the carrier, for his own convenience or otherwise, makes a duplicate of this bill of lading, such duplicate does not, in my opinion, require a stamp.

This does not apply, however, to inland bills of lading, manifests, or other evidences of receipt given by domestic carriers, because the law in that case specially provides that each of said bills of lading, manifests, or other memoranda, and each duplicate thereof, shall bear a stamp of the value of 1 cent.

Mutual marine, inland, and fire insurance companies.—John G. Ward, collector of internal revenue at Albany, N. Y., submits a question as to the construction of the proviso in relation to marine, inland, and fire insurance companies. This provision is:

"That purely cooperative or mutual fire-insurance companies, carried on by the members thereof solely for the protection of their own property and not for profit, shall be exempted from the tax herein provided."

There is no doubt but that any mutual fire-insurance company which comes strictly within the language of this provision would be exempt from the tax, but whether any particular company is exempt or not depends wholly upon the facts. The company at whose instance the collector makes the inquiry is the Mutual Fire Insurance Company of Albany. The statement made by this company is that it has been a purely mutual company since the date of its incorporation, May 13, 1886; that it is managed by a board of directors (trustees) elected annually by the members (policy holders). The premiums received from the members on policies issued for their benefit are placed in a common fund along with the income from investment of surplus funds. Provisions are made under certain policies whereby the policy holders (members) will contribute to meet excess of losses in proportion to the liability assumed by them under their policies. They have no capital stock, and therefore no stockholders. The company is operated, and always has been, for the benefit of members (policy holders).

I understand from this provision that the intention was to exempt from the tax simply those companies where a number of persons associated themselves as companies or cooperative associations in business to be carried on by the members solely for the protection of their own property and for nothing more. Whenever the business of the association or company goes beyond the point of protection for their own property, then such association or company is taken out of the exemption provided by the act.

It is, then, purely a question of fact. Do the members of this company do more than mutually protect each other in case of loss by fire? Do profits arise from the business of this company? Has the company a surplus which it invests and from which it realizes profit to the members of the company? If it does, it can not be included within the exemption, no matter what the company may be called and no matter what the company may say is the purpose for which it is organized and operated. If in fact it carries on its business for profit or benefit to the company or its members save that of mutual protection to the property of the members, then it is not exempt.

It appears from the facts in connection with this company that nothing is required to become a member of the company except to become a policy holder. In other words, every person who insures in this company and procures a policy of insurance is ipso facto a member of the company. Any insurance company might call itself mutual and declare every policy holder a member and still conduct a general insurance business for profit and for purposes other than solely for the protection of property insured by it. It was certainly not the intention of the lawmakers to permit companies of this character to avoid the payment of the tax prescribed.

I answer the inquiry in regard to the Pennsylvania Lumbermen's Mutual Fire Insurance Company, of Philadelphia, by applying to this company the rules above indicated.

Entries of issuance—Indorsements on policy permitting removal of property.—Thomas S. Cord, general manager, Chicago, asks these questions:

(1) "Do entries of issuance made under general contract require revenue stamps, the original policy having paid the one-half cent on the dollar rate of premium paid by property owner?"

(2) "Where indorsement subsequently made on policy permits property to be removed to another location, does the indorsement require another stamp?"

In answer to the first question, every policy of insurance or other instrument, by whatever name called, whereby any insurance shall be made upon a life or lives, has to be stamped as required by the law, and each policy of insurance or other instrument, by whatever name the same shall be called, by which insurance shall be made or renewed upon property of any description, requires the stamp.

The language used in regard to fire insurance, it will be observed, is different from that used in regard to life insurance, in the fire insurance paragraph the provision being expressed for the stamp upon a renewal. The word "renewed" is not used in regard to life insurance, and yet I hold that the language used in regard to both is sufficiently broad to require the stamp upon every original policy of insurance issued and every instrument, by whatever name the same shall be called, whereby any insurance is made. In other words, it is the purpose of the law, when a policy or other written evidence of insurance is issued by an insurance company to denote that either lives or property have been insured by the company, that such policy or writing must be stamped. If one policy expires and is recertified in order to renew, it is the same, in my opinion, as if a new policy were issued.

As to the second question, an indorsement upon a policy in existence, permitting the property insured therein to be removed to another location than that in which it was insured, does not, in my opinion, require a stamp, the stamp tax being required upon the policy and not upon the property.

Certificates and transfers of stock.—A question propounded by Davies, Stone & Auerbach, of New York, relative to stamps on certificates and transfers of stock is based

upon a state of facts given by them in their letter, which, if I understand fully, is as follows:

The transfer of the stock referred to had not been completed prior to the 1st of July. The stock had been purchased and the certificate had been indorsed in blank and delivered before the 1st of July, 1898, but the stock had not been transferred upon the corporate books. After the 1st of July, upon request of the holder of the certificate to enter the transfer on the books of the company, this certificate is surrendered and the blank power of attorney on the back of the certificate filled in with the name of its transfer clerk in the usual way, and thereupon the stock is transferred upon the books of the company to the purchaser.

My opinion is that this purchase and transfer of stock is not complete until the latter transaction, and that the stamp tax applies to such paper as is issued after the 1st of July to the purchaser of the stock to denote that he is holder and owner of it.

As to the second proposition, it is my opinion that where the certificate of stock is stamped, as required by law, the entering of the transfer on the books of the company does not require a stamp; but the filling in of the power of attorney on the back of the certificate requires an additional stamp as a power of attorney to sell or transfer stock.

Tax on telegrams, payable by sender or transmitter.—The question is asked "Who must pay revenue tax on telegrams, sender or transmitter?"

Section 7 of the act makes it a misdemeanor for any person to make, sign, or issue, or cause to be made, signed, or issued, any instrument, document, or paper of any kind or description whatever without the same being tax paid and without having thereupon the stamp to denote the tax thereon. This undoubtedly puts upon the person making, signing, or issuing an instrument, document, or paper requiring a stamp the duty of having the stamp affixed when signed and issued. The sender of a telegram signs the same and issues or causes it to be issued. The duty, therefore, devolves upon the sender to see that the tax-paid stamp is affixed.

Corporation certificates—*Notary's certificates and affidavits to such certificates.*—John Palmer, secretary of state, Albany, N. Y., asks:

(1) "Should corporation certificates executed prior to July 1 presented on July 1 for filing be stamped?"

(2) "Does each notary's certificate and affidavits to such certificates require stamps?"

The stamp tax is due upon the certificates and there is no tax upon the act of filing. If, therefore, the certificates were issued and were operative anterior to the 1st day of July they do not require the stamp. If, however, the filing is a proceeding necessary to make the certificates valid or operative, then, if this takes place on or after the 1st of July, the stamp should be attached.

Mr. Palmer's telegram is so general that it is difficult to give an opinion which can be relied on as definite or final.

As to the question concerning the certificates of notaries, these certificates would follow the corporation certificates, and if they were completed before the 1st day of July with a completed certificate, then neither would be subject to the tax; but if these notaries' certificates are upon the certificate on or after the 1st of July, then I think the notary's certificate should be stamped in case the same are required by law.

And while I am on this subject I will advise that on and after the 1st of July the certificates of notaries public should be stamped as other certificates.

Bankers also engaged in brokerage business.—John W. Breidenthal, of Topeka, Kans., bank commissioner, asks this question:

"Whether a bank that is engaged in the selling of real estate and real-estate mortgages, as a broker, and is also engaged in the insurance business, as agent, will be required to pay license on each business?"

I answer this question as follows: In section 2 of the war-revenue law, in the second clause, it is provided,

"That any person having paid the special tax as a banker shall not be required to pay the special tax as a broker."

Therefore, if parties engaged, as Mr. Breidenthal states, pay a tax as bankers, they would be exempt from the tax, as brokers. Insurance agents, are not taxed as such under this law.

Promissory note and pledge of bonds to secure payment combined in one instrument.—F. A. Stoddard, manager of clearing house, St. Louis, Mo., forwards copy of a paper and asks in regard to the stamp tax required upon it. The paper is a promissory note, payable ninety days after date to the State Bank of St. Louis, or order, at its banking house, for the sum of \$10,000. On the face of the same paper \$10,000 in United States 4 per cent bonds of 1905 are deposited and pledged by the terms of the paper as security for the payment of the note. My opinion is that this paper is taxable both as a promissory note, and, in addition thereto, as a pledge of property

as security for the payment of the note. In other words, the note should be stamped for the amount required for promissory notes for \$10,000 and the paper should, in addition, have the stamp required by a pledge of property to secure payment of the sum of \$10,000.

Promissory notes with mortgages as security—Coupon bonds.—Referring to the question asked by Richard Yates, collector at Springfield, Ill., in regard to the stamping of promissory notes and mortgages given in connection therewith as security therefor, and also as to notes with coupons and additional notes for interest, I agree with the conclusions set forth in the letter of the Commissioner of Internal Revenue to the said collector, bearing date of June 29, 1898. I have already held that, in case of a bond or note for money and mortgage for the security thereof, both instruments are liable for the tax. When a note or bond is given for the payment of money, and separate notes or bonds given for accruing interest, I hold that both the bond or note for the principal sum and the separate bonds or notes given for the interest require a stamp.

However, a bond for a principal sum with coupons attached denoting the accruing interest—the purpose being to detach the coupons as the interest becomes due and surrender them simply to denote that that interest has been paid—I hold that the only stamp required in such case is the stamp upon the bond for the principal money; that the interest coupons attached do not require separate stamps.

Government bills of lading—Tickets procured on Government transportation requests.—Maj. C. R. Barnett, quartermaster, United States Army, writes from Jacksonville, June 28, that the question has been raised whether or not it will be required under the revenue act to place a stamp on Government bills of lading and tickets procured on Government transportation requests for use by his department.

Under the head of "Express and freight," every railroad or steamboat company, carrier, express company, or corporation or person whose occupation is to act as such, is required to issue to the shipper or consignor, or his agent, or the person from whom any goods are accepted for transportation, a bill of lading, manifest, or some other evidence of the receipt of goods, wares, or merchandise received for carriage and transportation, and such bills of lading, manifest, or other memoranda, and each duplicate thereof, is required to be stamped with a stamp of the value of 1 cent. The failure to issue such bill of lading, manifest, or other memorandum subjects the railroad, steamboat company, carrier, express company, or other corporation or person to a penalty of \$50 for each offense. I hold that the carrier is required to give this bill of lading, manifest, or memorandum for articles, goods, wares, merchandise, or supplies belonging to the United States which are received for shipment, the same as if the shipper were an individual or a private party, and such bill of lading, etc., given to the United States or its officers for property delivered for shipment, together with the duplicate, should be stamped as in other cases. It is suggested that this is making the Government pay a tax to itself. This position is untenable, because the bill of lading, manifest, or memorandum is a paper issued by the carrier and it is the duty of the carrier under the law to stamp it, whether it be issued to a Government officer or to a private party.

As to the requests for transportation, they are issued by Government officers and directed to the transportation companies or lines and are exempt. There is no stamp tax required upon railroad or other passenger tickets upon public conveyances in the United States and, therefore, although a railroad ticket or a ticket authorizing the transportation of a number of persons be issued in response to the request of the United States, it stands upon the same footing as if the ticket or order for transportation were purchased for cash or at the instance of, or by, a private party. Such ticket or order for transportation does not require a stamp.

In this connection, I may as well call attention to the fact that, under the law, section 28 of the act, every seat sold in a palace or parlor car and every berth sold in a sleeping car is taxed 1 cent, and the company issuing the ticket for the seat or berth is required to pay for and affix the stamp to the ticket.

Bill of sale of vessel.—Collector Brady, of Richmond, Va., under date of June 28, asks if there is a tax under the war-revenue bill upon the bill of sale of a vessel? I find no provision in the act which levies a tax upon such sale or a bill of sale given in pursuance thereof.

Conveyance of real estate and promissory notes as part of purchase money—Does certain business constitute a brokerage business?—Lien created by section 30 of the act.—The Kentucky Title Company asks several questions, some of which are covered hereinbefore. I find this one: "The owner of real estate conveys it, retaining a vendor's lien to secure the payment of promissory notes given by the buyer as part of the purchase money. Is it necessary to stamp both the conveyance and notes?" I hold that it is, following the rule which I have heretofore laid down.

Another question: "Is the lien created by section 30 of the act a lien upon the legacy or distributive share, which is to pay the tax, or is it a lien upon the whole estate of the decedent? In other words, will the real estate which descends to the heir be subject to a lien for the taxes on a legacy devised to another?"

The tax provided in section 29 of the act pertains exclusively to legacies and distributive shares of personal property. Section 30 provides that the tax or duty levied under section 29 shall be a lien and charge upon the property of every person who may die, as aforesaid, for twenty years, or until the same shall within that period be fully paid to and discharged by the United States. By the terms of this provision the lien is created and the taxes made a charge upon the property of the deceased person. The term property is nomen generalissimum, and includes both realty and personalty, and, construing the language strictly, the lien attaches to all the property of the decedent of whatever character, and if the Government should be put to its remedy to recover the tax, it would seem that all of the decedent's property would be liable for the tax upon any part of it.

But section 30 makes the property in the hands of the executor, administrator, or trustee first liable for this tax, because it provides that the executor, administrator, or trustee, before payment and distribution to the legatees, or any parties entitled to a beneficial interest in the property held by them, shall render to the collector of the district in which the decedent was a resident a duplicate list or statement of the amount of such legacy or distributive share, together with the amount of duty which has accrued or shall accrue thereon, belonging to legatees or distributees, and such executor, administrator, or trustee is required to pay the tax on the same from the funds in hand before paying out the legacies or distributive shares. So it is probable that the question as to whether other property of the decedent is bound will never arise, for the reason that the fiduciary is required to pay the tax on the fund in hand before distribution.

The next question by this company is, that the company is engaged in the business of examining and insuring titles to real estate and lends part of its capital on promissory notes, secured by mortgage on real estate, and these notes are sometimes bought from the company by others. They ask if the company is a broker within the meaning of the act.

I think to carry on the business described in the question constitutes a broker under subdivision 2 of section 2 of the act.

Duplicate and triplicate transportation, warehouse, and distillers' bonds.—John C. Lynch, collector at San Francisco, asks if duplicate and triplicate transportation, warehouse, and distillers' bonds should be stamped.

I have been unable to find any law requiring duplicates or triplicates of such bonds to be made. It may be that, under the authority vested in the Secretary of the Treasury to make regulations in regard to these bonds, he has issued some regulation to this effect. The statute requires that a distiller shall give a bond with certain conditions to be approved by the collector, and like provisions are made in the existing internal-revenue law for the execution of what are called transportation bonds, either for distilled spirits or manufactured tobacco. The same provisions are made as regards what are called warehouse bonds, but in no instance do these laws require anything other than the original bond.

I therefore conclude that the stamp upon the original bond is all that is required of the maker. If the Government takes duplicates or triplicates for its own convenience, which are mere copies of the original bond, I do not think the maker of the bond liable for stamp tax upon such duplicates or triplicates, for he has fulfilled the requirement of the law when he executes the original bond.

Entry of goods at warehouse—Bonds in connection therewith.—The entry of goods, wares, or merchandise at any custom-house, either for consumption or warehousing, is made liable to stamp duty according to the value of the goods, etc., so entered. Entry for withdrawal of any goods or merchandise from customs bonded warehouses requires a stamp of 50 cents. I hold that goods entered for consumption or warehousing, and at the same time entered for withdrawal, are liable to pay the stamp tax for each. And in regard to bonds taken in connection with warehousing or withdrawal of goods, wares, or merchandise, such bonds are required to be stamped as any other bonds; also bonds connected with the entry and clearance of vessels.

Bonds in general—Bonds required in legal proceedings.—In this connection, it is well to say that bonds of Government contractors and all bonds given by individuals or others, except such as are exempted specially by the terms of the act, should have the stamp tax paid on the same. In other words, all bonds are liable to the tax except such as may be required in legal proceedings. I construe bonds required in legal proceedings to be such as are given or taken in the courts of justice in either civil or criminal causes, such as prosecution bonds, injunction bonds, bonds to stay proceedings, bonds upon appeal, writs of error, bonds for cost, and the like; and in criminal cases, recognizances, bonds for appearance, bail bonds, and also bonds in criminal cases upon appeal and writs of error, supersedeas bonds, etc.

Bond for commissary of subsistence of volunteers, amount of tax required.—The War Department presents a form of bond for commissary of subsistence of volunteers, with rank of captain, in the penal sum of \$12,000, to which a guarantee company is surety, and requests an opinion as to the amount of stamp required upon this bond.

In the first place, the bond should have a 50-cent stamp as required under the head of "Bond," on page 14, and in addition thereto this bond should have a stamp denoting one-half of 1 cent on each dollar, or fractional part thereof, paid by the principal obligor thereof on this bond as a premium. Of course the amount of this latter stamp can not be determined until the amount of such premium is ascertained.

In order to make plain, a bond of the above description would require 50 cents. Then, suppose the guarantee company charges the principal obligor 3 per cent. On this bond, the penalty of which is \$12,000, the premium would be \$360. This would make the additional stamp required under the act \$1.80, thus making the whole stamp upon the instrument \$2.30.

Fraternal beneficiary associations.—The Travelers' Protective Association of St. Louis, Mo., asks if the war-revenue bill exempts fraternal beneficiary associations giving life insurance to their members. Are not fraternal beneficiary associations giving their members accident insurance exempt under this law?

I have already construed the provisions for exemption as applied to marine, inland, and fire insurance. The exemption for life insurance is in substance the same, and I will only add that, in order to be entitled to the exemption, the insurance business must be carried on strictly within the letter and spirit of the provision. I can not see how any company doing a general accident insurance business can come within this provision. The basis of the exemption is the fact that the business carried on by the association, as referred to in the said provision, is not for profit, and I think this is the test. I hold that wherever the motive of profit enters into the operation of any life insurance company, accident or otherwise, the exemption can not apply. Accident companies insure against death as well as against injury, and belong in the class called life insurance.

Exemption of German consuls from tax on their checks.—M. Bettman, collector of internal revenue, Cincinnati, desires to know if the Imperial German consul at Cincinnati is required to put 2-cent stamps on his private checks.

Under Article III of the consular convention between the United States and the German Empire, signed December 11, 1871, the respective consuls-general, consuls, vice-consuls, and consular agents, as well as their chancellors and secretaries, are exempt from all direct, personal, or sumptuary taxes, duties, and contributions, whether Federal, State, or municipal, unless the said consular officers become owners of property in the country or engage in commerce, in which instance they shall be subject to the same taxes and imposts and the same jurisdiction as citizens of the country, property holders, or merchants.

I therefore hold that the private check of the consul or of his secretary, given in the course of their residence here in their official capacities, for incidental expenses and other private affairs not connected with trade or traffic, are exempt from the stamp tax.

Enrolled vessels—Registered vessels.—The Lake Carriers' Association, representing the enrolled vessels engaged in commerce on the Great Lakes and other tributary waters, ask a ruling as to whether such enrolled vessels are subject to the tax provided for under the head of "Charter party," Schedule A. I think not.

The law as found in the Revised Statutes, Title XLVIII, the regulation of commerce and navigation, providing for the registry and recording of vessels, applies to such vessels as are required to be registered, and the law in Title L, Revised Statutes, regulation of vessels in domestic commerce, provides for the enrollment of vessels.

Under Title XLVIII registered tonnage comprises the tonnage of vessels of the United States employed in foreign trade or the whale fisheries, and under Title L enrolled tonnage comprises the tonnage of vessels employed in domestic trade and in trade on the Great Lakes with Canada over 20 tons, those under 20 tons of this class being termed "licensed vessels."

I am of the opinion that the clause of the war-revenue act under consideration applies only to vessels registered under Title XLVIII, and does not apply to vessels enrolled or licensed under Title L. I think the purpose of the law was to make this distinction because of the fact that the vessels enrolled and licensed under Title L are engaged in domestic transportation, and it would be a palpable discrimination against them in favor of other methods of domestic or inland transportation to require the tax provided for under the paragraph cited. When the term "registered tonnage" was used in the act, it could mean, in my opinion, nothing more than to apply the law to such vessels as are required by law to be registered. It is a technical term and applied to a particular class of vessels known as registered vessels in distinction from enrolled vessels and licensed vessels.

Receipts for the payment of money.—There are several communications asking if stamps are required upon ordinary receipts or acknowledgments for the payment of money; for instance, such as a merchant would give when a store account is paid.

I find no provision in the law requiring a stamp upon such receipts or acknowledgments.

Deeds of release.—Another question asked is as follows: "Is a stamp required on a deed of release the same as on a deed of conveyance?" I answer, "Yes." A release which operates as a deed of reinvestment to title or release of liens, so that the holder of an equity of redemption takes a legal title, or any paper of this character concerning real estate, executed with the solemnity of a deed, requires to be stamped in a like manner with deeds of conveyance.

Steamship master's ocean receipt.—Charles F. Ortheveir & Sons, steamship agents, New Orleans, ask this question: "Is it necessary to affix revenue stamps to steamship master's ocean receipt issued in connection with through railroad bill of lading for export goods covering goods to foreign destination, upon which through bill of lading export revenue stamp has already been affixed; and if so, is it the duty of the railroad who requires the receipt of the steamship company to affix the same?"

I am not sure that I fully understand this question, because I do not know precisely what is meant by a steamship master's ocean receipt. I will say, however, that if goods or merchandise are started for shipment to a foreign destination and are carried in part by rail to a port or place in the United States where they are reloaded upon vessels to be carried to the foreign country, the railroad company would have to give, at the place where the goods or merchandise are received by the company for shipment, the bill of lading, manifest, or memorandum, with duplicates as required, and upon these a stamp of 1 cent should be affixed. When the goods have reached the limits of domestic transportation and are reshipped from the port or place whence they go to the foreign country, then the "bills of lading or receipt" for goods, merchandise, or effects to be exported must have a stamp of 10 cents placed upon it.

It may be that inland transportation companies operating in connection with vessels carrying goods from this country to a foreign country, where the goods are first shipped upon the domestic line consigned to the foreign country, would give a domestic bill of lading and also the bill of lading or receipt for export. If this is done, then both the domestic bill of lading, manifest, or memorandum as well as the bill of lading or receipt for the goods for export would have to be stamped as required.

An illustration: Suppose a manufacturer in Cincinnati desires to ship a cargo of his manufactured articles to a merchant in Liverpool. A railroad company running from Cincinnati to New York has freight rates in connection with a steamboat line from New York to Liverpool. The railroad company might receive the shipment at Cincinnati consigned to Liverpool, but certainly the bills of lading, manifests, or memoranda required for the domestic shipment and also the bills of lading or receipts for goods for export would have to be given and stamped as required. In other words, the railroad company would give a bill of lading stamped with the 1-cent stamp and, as agent for the boat line at New York, would give a bill of lading or receipt for goods for export stamped with a 10-cent stamp. I do not know that such freight arrangements are made by inland and foreign transportation companies, but certainly goods which are shipped from this country to foreign countries and go partly inland must have the bills of lading for both domestic transportation and for export, and both must be stamped. The fact that the statute says "Goods, merchandise, or effects to be exported from a port or place in the United States" does not alter my opinion. I think this applies to the port or place where such goods leave the confines of this country and to which the goods are brought by domestic transportation.

This is as clearly as I can answer this question from the understanding which I gather.

J. W. Laffey, of Harrison, N. J., asks this question:

"Whether the tax required upon bills of lading, manifests, and memoranda given upon receipt of goods for shipment applies to local deliveries of merchandise—i. e., merchandise which is distributed throughout Newark, N. J., by a local expressman."

I do not think that persons engaged in the business of what is known as town or city delivery are included within the terms of the act. The law says:

"It shall be the duty of every railroad or steamboat company, carrier, express company, or corporation, or person whose occupation it is to act as such, to issue to the shipper or consignor, or his agent, or the person from whom any goods are accepted for transportation, a bill of lading, manifest," etc., and upon such bill of lading and duplicate thereof a stamp of one cent shall be affixed.

The bills of lading and manifests are, in my opinion, not required of those who operate as local deliverers of merchandise or packages in a town or city. The law is intended to apply to what is known as common carriers of freight.

French reciprocity bottled wine and vermuth.—Charles Meinecke & Co., of San Francisco, Cal., ask this question: "Are we obliged to stamp French reciprocity bottled wines and vermuth after reciprocity treaty went into effect?"

The reciprocity treaty which I presume is referred to is that which went into effect June 1, 1898. In that I find the following as an agreement on the part of the United States:

"That the rates of duty heretofore imposed and collected on still wines, the product of France, under the provisions of the United States tariff act of 1897, shall be conditionally suspended, and in place thereof shall be imposed and collected as follows, namely:

"On still wines and vermouth, in casks, thirty-five cents per gallon; in bottles or jugs, per case of one dozen bottles or jugs containing each not more than one quart and more than one pint, or twenty-four bottles or jugs containing each not more than one pint, one dollar and twenty-five cents per case, and any excess beyond these quantities found in such bottles or jugs shall be subject to a duty of four cents per pint or fractional part thereof, but no separate or additional duty shall be assessed upon the bottles or jugs."

This treaty refers exclusively to the tariff duty and can have no reference to an internal-revenue tax provided for articles to be put upon sale in the United States. The war-revenue bill, under Schedule B, provides that:

"Sparkling or other wines, when bottled for sale, upon each bottle containing one pint or less, one cent. Upon each bottle containing more than one pint, two cents."

Under this provision any wines, foreign or domestic, bottled for sale require the stamp. If the wines are imported in casks and bottled here to be put upon the market for sale, then the stamp must be affixed by the bottler. If the wines are imported in bottles, then the stamp must be affixed as provided in section 24, because that section provides that all such articles of foreign manufacture—that is, such articles as, if manufactured and put up in this country, would require a stamp—"shall, in addition to the import duty imposed upon the same, be subject to the stamp tax prescribed in this act."

Bunker coal.—Collector Bowden, port of Norfolk, submits the following: "There are daily arriving at this port vessels for 'bunker coal,' which are required to present manifest of such coal and clear upon manifest embracing the same under existing regulations. I ask if such manifests, embracing only bunker coal, would be deemed a cargo under Schedule A of the act and require the affixing of stamps, the amount of which is determined by the registered tonnage of the ship."

I understand that the manifest for custom-house entry or clearance of the cargo of any ship or vessel or steamer for a foreign port does not include ship's supplies for its voyage. It only includes those things which the ship has taken aboard for transportation. In other words, it would not include its provisions, nor its supply of water, nor of coal to operate its machinery and for other purposes necessary to make the voyage. If what is known as "bunker coal" comes within the term "ship's supplies," then the manifest for it does not have to be stamped, because it is not a part of the cargo. The lading or freight of a ship is its cargo—the goods and merchandise conveyed in it from one port to another.

The Western Union Telegraph Company asks several questions:

(1) In filing a combination or circuit report where news is transmitted at one sending on one wire, must a stamp be affixed for each paper or only one stamp for the entire dispatch?

A telegraphic dispatch is required to be stamped by the sender at the place of sending. If he sends only one dispatch he uses but one stamp, and this would be the case though the person receiving the dispatch at the other end of the line should distribute its contents to other persons.

(2) In the above instance, when the entire report is not filed at once, but in sections at intervals of an hour or so, must a stamp or stamps be affixed to each section of the report?

If it is, in fact, only one dispatch, though in different sections, it would require but one stamp. I do not understand that the law makes any difference between a long and a short dispatch, or whether a dispatch is on several slips or on one piece of paper, or whether the operator continues to send until he has finished the dispatch or stops for refreshments and then sends the balance. So it is one message and requires but one stamp.

(3) When one dispatch is filed for transmission to several papers—that is, a dispatch on one piece of paper but with several addresses on it—must there be a stamp affixed for each address?

My opinion is that a dispatch addressed to several papers or persons should be construed to be a dispatch to each paper or person addressed. In other words, it should be construed as if the dispatch were written separately to each person or paper addressed, the difference being in this case from a combination or circuit report that, in the latter instance, the sender of the dispatch addresses it to one person who distributes it after he receives it. In the other case, however, the dispatch is really sent by the telegraph company to each of the several addressees.

(4) We understand that stamps need not be affixed to matter filed by leased wire. Reports filed on these wires are not filed as single messages, but as periodical reports, and paid for in a lump sum per week, irrespective of the number of words filed.

I understand the telegraphic dispatches requiring a revenue stamp are such as are sent over telegraphic lines which are operated for public use and for profit—that is, such lines as are put up and conducted for the accommodation of such persons as feel inclined to patronize and pay the charges. I think this would except from its operation messages sent over mere private wires. For illustration, I do not think a railroad company owning or operating wires connected with its business, and entirely in connection with its business, such as directions to engineers and conductors and the running and operating of trains, etc., is liable to the stamp duty.

There are several other questions propounded by the telegraph company in the letter from which I have taken the forgoing interrogatories, but I think they are covered in the answers heretofore given.

QUESTIONS SUBMITTED THROUGH ASSISTANT SECRETARY VANDERLIP UNDER
SCHEDULE A.

1. A buys through B, his broker, 100 shares of Rock Island stock. The stock is not delivered to A, the broker B carrying it for him. A memorandum of sale passes on which a \$2 stamp is affixed. Afterwards A takes up the stock and wishes to have it transferred to him on the books of the company. Must another \$2 be paid for the transfer?

I hold that the law does not require the payment of a second \$2.

The purchase of the stock in the outset was by B as agent for A, so there is but the one transaction, B acting simply as A's agent, which is the same in law as if A acted himself, and the evidence of the transaction is by the delivery of a memorandum to B as agent for A. This memorandum has the stamp required for the sale of the stock attached. Under the provision in the first paragraph in Schedule A, in cases of agreement to sell, or where the transfer is by the delivery of a certificate signed in blank, there shall be made and delivered to the seller by the buyer a bill or memorandum of such sale "to which the stamp shall be affixed." This evidently means that the stamp attached to the bill or memorandum of sale is the stamp required upon the transaction.

2. A broker buys several lots of Rock Island stock for different customers, carrying it for them. On each transaction a memorandum of sale is made out, on which the tax is paid. Before the dividend day the broker wishes all this stock to be transferred to his name, he still carrying it for his customers. Must he pay the tax on the transfer of stock on the company's books? Does one \$2 stamp carry the transaction through to its completion, including transfer on the company's books, or must \$2 per hundred shares be paid when the stock is transferred on the books, irrespective as to whether that transfer is only part of the transaction on which the tax has been paid?

Following the answer to the question next above, if the transaction is carried out and the transfer of stock on the books made in pursuance of the original memorandum to the broker as agent, and the transfer is made to the principal and not to the broker himself, the stamp upon the memorandum covers the transaction; but if the broker changes the nature of the transaction, and has an assignment of the stock made to himself, and not for those for whom he was acting as agent, this is a new transfer and a variation of the original memorandum of sale, and will require another stamp.

3. A pledges 100 shares of stock with his banker as security for a loan. The stock certificate is assigned in blank and a memorandum made, on which a \$2 stamp is affixed and canceled. When A pays the loan, the stock is handed back to him. Must another memorandum then be made, with another \$2 stamp affixed?

The pledge or deposit of stock with a memorandum accompanying that the stock is to be forfeited only upon condition of failure to pay the debt for which it is pledged is not a sale of the stock nor a transfer of the absolute title, and I think such a pledge of stock for the payment of a debt should be stamped under the provisions of the law in regard to mortgage or pledge of lands, estate, or property, real or personal, as security for the payment of a certain sum of money, and not stamped as a memorandum of sale, because it is not a sale, and the title of the stock does not pass out of the person owning and pledging it until the condition arises and it is disposed of by the holder in accordance with the terms of the condition.

In case the debt is not paid and the stock pledged becomes liable to be sold for the payment of the debt, then whoever buys the stock, or is entitled to it after such condition arises, would be entitled to have a memorandum of sale or a certificate or a transfer on the books, and, in whichever case, this would require a stamp as for the sale and transfer of stock.

4. Are live-stock exchanges included under the following provisions?

"Upon each sale, agreement of sale, or agreement to sell any products or merchandise at any exchange or board of trade, or other similar place, either for present or future delivery, for each one hundred dollars in value of said sale, or agreement of

sale, or agreement to sell, one cent; and for each additional one hundred dollars, or fractional part thereof in excess of one hundred dollars, one cent."

Live stock sold and bought in the markets would, in my opinion, be covered under the head of merchandise. I think it is also included as a product in the above paragraph. "Product" is a broad term and includes whatever may be brought forth, effected, or yielded as the result of growth or labor, and it includes the product of agriculture, mines, manufactures, husbandry, fisheries, etc. I hold, therefore, if live stock is sold at an exchange or board of trade or other similar place, either for present or future delivery, the sale, agreement of sale, or agreement to sell should be evidenced by a bill, memorandum, or agreement to be delivered by the seller to the buyer, and this evidence should have the stamp required in the act.

5. Is a regularly maintained auction room included? If an auction room comes within the term "exchange, board of trade, or other similar place," then sales made in such auction room would be liable to the tax, but I would not hold that an auction house where small articles or personal goods are sold at public auction and delivered at the time of sale would come within the meaning of this paragraph. For instance, the auctioning off of secondhand furniture or household goods or remnants of stocks of goods sold by the piece, or even where horses or cattle might be sold one animal at a time and bought by various bidders. My opinion is that this paragraph is intended to apply more particularly to exchanges and offices of boards of trade and places of like character where transactions in present deliveries or futures in considerable quantities of merchandise or products, grain, cotton, tobacco, and the like are made.

6. It is the custom among bankers drawing exchange (foreign) in duplicate to give the purchaser the original, keeping the duplicate, not filled out or signed, in the book of blank drafts, to be used only in case the purchaser loses the original and applies for the duplicate. In the great majority of cases the duplicate is never issued as a matter of fact. Still, the bill is technically in duplicate. Should a 2-cent stamp be affixed to the blank duplicate or a 4-cent stamp to the issued original?

A foreign bill of exchange drawn in but payable out of the United States, if drawn singly or otherwise than in a set of three or more, according to the custom of merchants and bankers, shall pay for a sum not exceeding \$100 4 cents, and for each \$100 or fractional part thereof in excess of \$100 4 cents.

If such foreign bill of exchange is drawn singly, as provided in this paragraph, and the banker or drawer of the bill retains simply a duplicate for his own convenience, which is never issued, the stamp of 4 cents, or whatever is required upon the original, is sufficient; but if the original should be lost and a duplicate actually issued to supply such loss, then such duplicate would require the same character of stamp as was put upon the original.

If, however, the drawing of the duplicate at the time of the making of the original brings the transaction within what is called drawing foreign bills of exchange in sets, then each bill of the set has to be stamped with a 2-cent stamp as required for each \$100, and for each additional \$100 or fractional part of \$100. This can, therefore, only be settled by the nature of the transaction, for, as stated, if it is a single bill of exchange the tax is 4 cents for \$100, and for every additional \$100 or fractional part of \$100 4 cents, and a duplicate unissued would not require a stamp, but would require it in case it were actually issued.

If, however, the transaction comes under the second clause of bills of exchange drawn in sets of two or more, then each bill of the set requires a stamp of 2 cents, etc.

7. The question to which an answer is sought appears to be as to what notes or memoranda of sale of brokers are included in the term "not otherwise provided for in this act."

I think the easiest way to answer this is to say that this includes all brokers' notes or memoranda of sale of any goods or merchandise, stocks, bonds, exchange, notes of hand, real estate, or property of any kind or description issued by brokers or persons acting as such, except those transactions provided for in the first paragraph of Schedule A, because I do not find any transactions which would be entered into by brokers mentioned elsewhere in the act. It is evidently the purpose of the act to tax such transactions on the part of a broker as can be included in the paragraph in regard to brokers' contracts and which are not specifically provided for in some other part of the act.

8. Does a release, deed, or any other instrument releasing a trust deed or mortgage come under the provision which says: "Deed, instrument, or writing whereby any lands, tenements, or other realty sold shall be granted, assigned, transferred, or otherwise conveyed to or vested in the purchaser or purchasers, or any other person or persons, by his, her, or their direction?"

I have already given my opinion heretofore under the head of deeds released, as follows: "A release which operates as a deed or reinvestment to title or release of liens, so that the holder of an equity of redemption takes a legal title, or any paper of this character concerning real estate, executed with the solemnity of a deed,

requires to be stamped in a like manner with deeds of conveyance." The stamp required upon said release would be the amount of the consideration of such a release, which would be the amount of money paid in order to secure the release, or if no consideration is named, the actual value of the property for which the release was executed.

9. A leases house from B on monthly rental by a verbal agreement, there being no lease or other written instrument. The only written instrument is the receipt for the rent, stating that the money is received for rent of such and such premises for such and such term. Does such a receipt require a tax? Does a receipt for rent of a safety deposit box, there being no other written evidence of the right to use the box, require a stamp?

In case there is a lease which has been stamped the monthly receipt presumably requires no stamp.

Under Schedule A the act provides as follows: "Lease, agreement, memorandum, or contract for the hire, use, or rent of any land, tenement, or portion thereof, if for a period of time not exceeding one year, 25 cents; exceeding one year and not exceeding three years, 50 cents; exceeding three years, \$1."

This law evidently contemplates that the lease, agreement, memorandum, or contract for the use or rent of any land or tenement which is in writing should pay the stamp tax provided. Of course it is impossible to attach a stamp to an oral contract, a mere conversation. A receipt given for rent already accrued and due and which does not contain any stipulations of further renting is not subject to tax. The question in regard to the safe-deposit box would come within the above rule.

In regard to the stamp on a monthly receipt where the lease has been stamped, as I have said above, the receipt does not require any stamp.

10. A power of attorney is commonly incorporated in a real-estate mortgage. Must a separate stamp be affixed for such power of attorney in addition to the mortgage stamp? Also, assignments of stock for collateral often contain powers of attorney.

A mortgage with power of sale requires only the stamp provided for a mortgage. That is, a mortgage in which property is conveyed as security for the payment of a debt, and so conditioned on the face of the mortgage that upon failure to pay the debt the mortgagee is empowered to make sale of the property. I regard such a mortgage as one instrument and only subject to the mortgage tax. If, however, the mortgage, aside from the conveyance of the property as security of the debt, is accompanied by a separate and distinct stipulation in the form of a power of attorney as an independent act authorizing the sale of the property in case the debt is not paid, it is my opinion that both the mortgage and the power of attorney should have the required stamp for each.

11. Under the head "Bonds, debentures, or certificates of indebtedness, on each \$100 or face value thereof, etc.," is the face value of the coupon for interest to be included in the case of a long-term individual note secured by a mortgage or otherwise? Where coupons for interest are attached, must each coupon bear a stamp as a promissory note? Are coupons attached to bonds issued by corporations to be treated as notes and stamped, or included in the face value of the bond, or are they outside the provision of the law?

I have already given construction to the law relating to the above questions in answer to the inquiry of Richard Yates, collector, Springfield, Ill., as follows:

In regard to the stamping of promissory notes and mortgages given in connection therewith as security therefor, and also as to notes with coupons attached and additional notes for interest, I agree with the conclusions set forth in the letter of the Commissioner of Internal Revenue to Collector Yates, bearing date of June 29, 1898. I have already held that in case of a bond or note for money and mortgage for security thereof both instruments are liable for tax. When a note or bond is given for the payment of money and separate notes or bonds given for accruing interest, I hold that both the bond or note for the principal sum and the separate bonds or notes given for the interest require the stamp. However, a bond for a principal sum with coupon attached denoting the accruing interest, the purpose being to detach the coupons when the amount is due, and surrender them simply to denote that that interest had been paid, I hold that the only stamp required in such case is the stamp upon the bond for the principal money, and that the interest coupons attached do not require separate stamps. This is upon the ground that where a separate paper is given, promising to pay a sum of money, whether it be for interest or anything else, it is a promissory note, and if it is signed with a seal, it becomes technically a bond, and such instrument being separate and in the form of a bond or promissory note requires a stamp. But a coupon attached to an interest-bearing paper merely to indicate the amount of interest due at the particular time and further to be evidence that the interest to such time is paid by the detachment of the coupon, is not a bond nor a promissory note. It is only a convenient way of estimating and paying interest; and in stamping the bond to which coupons for

interest are attached, the amount of the face of the bond will govern the stamp, the aggregate of the coupons not being included.

12. Under the head of "Broker's note or memorandum of sale," etc., this question is asked: Does this apply to every notice sent out, whether applying to the same transaction or not? To cite a common instance, B, a New York broker, instructs C, his Chicago correspondent, a stock broker, to buy 10,000 bushels of wheat. C, being only a stock broker, turns the order over to D, a board of trade broker. D notifies C when the order is executed, C notifies B, and B notifies his customer. Should each notice bear a stamp?

I think the purpose of this part of the act was to require the stamp for the note or memorandum of sale relating to each separate transaction, not every step that might be taken in any one transaction, but the note or memorandum which was the evidence of a single completed transaction. If one person starts out to buy and several agencies are involved before the transaction is completed, it would not seem that the stamp is required at every step, but the stamp is for each note or memorandum of a sale. The transaction starts on the part of the party desiring to purchase through one or more agents. The transaction is brought to a conclusion and a note or memorandum of the sale becomes necessary, and it is this last that requires the stamp. To use the illustration, B, a New York broker, desires to buy 10,000 bushels of wheat. He instructs C, his Chicago correspondent, who is a stock broker, to buy for him. C does not buy, but turns the order over to D, of the board of trade. D makes the purchase, notifies C, C notifies B, and B notifies the customer. Now, this is a completed transaction, and the note or memorandum given upon this completed transaction requires the stamp.

Duplicate bills of lading on shipments for the Government.—The counsel for the Southern Railway Company states that the question has arisen, in regard to shipments for the Government, that in such shipments sometimes two, three, or four duplicate bills of lading are demanded, to be used as memoranda in the different departments, and asks this question:

In case of such duplicate bills of lading, there being no legal obligation on the part of the company to issue but one, isn't it fair that, if the Government demands such duplicate or duplicates, it should pay for or be charged with the 1-cent stamp that is necessary upon it or them?

Under Schedule A it is made the duty of railroads, steamboat companies, carriers, express companies, etc., to issue to shippers or persons from whom goods are accepted for transportation a bill of lading or manifest, and upon such bill of lading or manifest and to each duplicate thereof a stamp of 1 cent is required. The question then arises as to whether the carrier is required under the provisions of the law to make one or more duplicates of the bill of lading or manifest. The provision of the statute imposing a penalty of \$50 under this paragraph is for failure to issue the bill of lading, manifest, or other memorandum. There seems to be no penalty attached for failure to make a duplicate. So, then, the question presents itself as to whether a carrier can be compelled in the ordinary course of business to do more than issue the bill of lading, manifest, or memorandum.

I have already held that the corporation or person required by the law to make, sign, or issue an instrument, document, or paper subject to a stamp is primarily bound to affix the stamp. But section 6, in addition to devolving the duty of paying the tax upon those who make, sign, or issue a paper or instrument requiring a stamp, also devolves the duty of paying the tax upon those for whose use or benefit such papers or instruments are issued. It would seem fair, therefore, to hold that when a railroad company or other carrier has issued a bill of lading, manifest, or memorandum, properly stamped, together with such duplicate or duplicates as are made and used in the ordinary course of their business, also stamped, if additional duplicates are demanded by the shipper and issued by the carrier purely for the convenience and benefit of the shipper, the tax on such additional duplicates should be paid by the party for whose use or benefit they are made. In other words, it would be, in my opinion, unjust to require a railroad or other carrier to issue duplicates simply for the benefit of the shipper, and out of the usual and ordinary course of business, and at the same time to be required to pay tax on them.

In regard to duplicates or additional duplicates which would not be issued by the carrier in the ordinary course of business and are only made upon the demand of the shipper, in cases where these duplicates are made to the Government, there is another question and that is, if the railroad company or carrier is not required to stamp them, whether they can be stamped at all. It would be an unnecessary labor for the officers of the United States to use stamps and stamp instruments when the cost of such stamps would come out of the Government, the result being, to use a common expression, that the Government would be taking money out of one pocket and putting it into the other.

But I did not start out to discuss this view of it in this place. I was merely undertaking to make the point that where a railroad company or carrier had performed

the act required by the law—that of issuing the bill of lading and such duplicate or duplicates (if there be such) as are required and customary in the ordinary course of business and stamped the same—the company or carrier should not be burdened with the tax upon duplicate or duplicates purely for the use and benefit of the shipper.

Oaths of national-bank officers.—The Comptroller of the Currency under date of July 1 says: "I desire a ruling on the question as to whether or not the list of shareholders required by section 5210, Revised Statutes, of every national bank is such certificate as to come within the provisions of the war-revenue law."

Section 5210, above referred to, requires that the president and cashier of every national banking association shall cause to be kept at all times a full and correct list of the names and residences of all the shareholders in the association and the number of shares held by each. The section further requires that a copy of such list, on the first Monday of July of each year, verified by the oath of such president or cashier, shall be transmitted to the Comptroller of the Currency.

I hold that the list referred to in the statute, verified by the oath of the president or cashier, forwarded to the Comptroller of the Currency, is not such certificate as requires a stamp tax to be paid thereon. The paper is not a certificate at all. It is simply a list of the shareholders in a banking association verified by the oath of a bank officer.

The Comptroller, under date of July 5, incloses a blank form of oath of a director of a national bank, as required by section 5147 of the Revised Statutes, and asks if it is such a certificate as is required to be stamped under the war-revenue act.

I hold that it is not. Like the list of shareholders forwarded to the Comptroller verified by the oath of the president or cashier, this oath of a director does not come under the head of "Certificate." The fact that the director swears that he is the owner in good faith and in his own right of the number of shares of stock required by the statute does not change the character of the paper from an oath to a certificate.

Jurat.—A question has also arisen that may as well be answered in connection with the above as to whether or not a stamp is required on the memorandum or clause at the foot of an affidavit or oath, showing when and before whom it was subscribed and sworn to.

This memorandum is not a certificate. It is what the law calls a jurat, and does not come within the term "certificate."

Assignment of a policy of insurance.—H. M. Black & Co., bankers and brokers, 55 Broadway, New York, make the following inquiry through the Attorney-General: The question propounded is, in substance, as to whether the stamp required upon the assignment of a policy of insurance shall be estimated by the amount of the face of the policy or the cash value of the policy at the time of assignment.

The law says: "That upon each and every assignment of a policy of insurance a stamp duty shall be required and paid at the same rate as that imposed on the original instrument."

This language is plain and unmistakable and can not be interpreted to mean other than that the stamp upon the assignment shall be at the same rate as that required upon the original policy, and the cash value of the policy at the time of the assignment will govern the amount of tax, and in case an insurance policy is pledged as security for a loan, then the stamp required will be, as in other cases of property pledged as security, according to the amount of the loan and not the value of the property pledged.

Bonds filed in court for sale of real estate, appointment of guardian, etc., as required in Pennsylvania.—George E. Neff, attorney at law, York, Pa., submits through the Attorney-General the following question:

"Under the Pennsylvania statute it is necessary, in order to obtain from the court any order to sell real estate, or for the appointment of guardian, etc., that a bond be filed in court. Are such bonds contemplated in the exceptions in the act under the head of 'Bonds,' which reads as follows: 'Except such as may be required in legal proceedings?'"

I have already stated, under the head of "Bonds in general," that I construe bonds required in legal proceedings to include such as are given or taken in courts of justice, either in civil or criminal causes, suits or proceedings, such as prosecution bonds, injunction bonds, bonds to stay proceedings, bonds upon appeal, bonds upon writ of error, bonds for cost, bonds of receivers or trustees appointed by courts in causes pending, bonds given in claim and delivery actions for property, etc. Such bonds are exempt. I will add here that a bond filed by order of court to obtain a decree or order for the sale of real estate is a bond given in a legal proceeding, that the appointment of a guardian or administrator is also a legal proceeding, because, before a guardian is appointed, application is made to the court having the jurisdiction of such matters by law, and the court, in pursuance of this application, appoints guardians to have custody of the persons or property, or both, of minors,

persons *non compos mentis*, etc. Such a proceeding is a legal proceeding. The same rule also applies to the appointment of what are called guardians and trustees *pendente lite*. In many of the States of the Union, especially those having the code practice, remedies in courts of justice are divided into, first, actions, and, second, special proceedings. The action is defined to be "An ordinary proceeding in a court of justice by which a party prosecutes another party for the enforcement or protection of a right, the redress or prevention of a wrong, or the prevention or punishment of a public offense."

Every other remedy is called a special proceeding. Both are, however, legal proceedings, and bonds given in the course of either are included under the head of "Bonds in legal proceedings," and are exempt from the stamp tax.

I will add here, while on this subject, that bonds given by public officers, such as sheriffs, clerks, registers or recorders of deeds, treasurers of counties, cities, or towns, and other public officers of like character, are not bonds given in legal proceedings and are therefore required to be stamped.

Stamp tax on Government business (express).—T. C. Platt, president of the United States Express Company, submits a question with reference to the stamp tax on Government business. I presume his purpose is to inquire as to whether or not bills of lading given by the express company for property received from the Government of the United States or its agents or officers for shipment are required to be stamped.

I have already given my opinion upon this question in answer to the letter of Maj. C. R. Barnett, quartermaster, United States Army, dated at Jacksonville, June 28, 1898. The question propounded by Major Barnett was this, so far as it refers to this matter: As to whether it will be required under the revenue act to place a stamp upon Government bills of lading.

I understood this to mean bills of lading given by railroad companies, steamboat companies, express companies, and other carriers for property received by them from the United States Government, its officers or agents, for shipment or transportation. The opinion which I gave in answer to Major Barnett is as follows:

"Under the head of 'Express and freight,' every railroad or steamboat company, carrier, express company, or corporation or person whose occupation it is to act as such, is required to issue to the shipper or consignor, or his agent, or the person from whom any goods are accepted for transportation, a bill of lading, manifest, or some other evidence of the receipt of goods, wares, or merchandise received for carriage and transportation, and such bills of lading, manifests, or other memoranda, and each duplicate thereof, is required to be stamped with a stamp of the value of 1 cent. The failure to issue such bill of lading, manifest, or other memorandum subjects the railroad, steamboat company, carrier, express company, or other corporation or person to a penalty of \$50 for each offense. I hold that the carrier is required to give this bill of lading, manifest, or memorandum for articles, goods, wares, merchandise, or supplies belonging to the United States which are received for shipment, the same as if the shipper were an individual or a private party, and such bill of lading, etc., given to the United States or its officers for property delivered for shipment, together with the duplicates, should be stamped as in other cases. It is suggested that this is making the Government pay a tax to itself. This position is untenable, because the bill of lading, manifest, or memorandum is a paper issued by the carrier, and it is the duty of the carrier under the law to stamp it, whether it be issued to a Government officer or to a private party."

I have also given an opinion upon this same matter in response to a letter from the counsel for the Southern Railway Company, which will be found under the head of "Duplicate Bills of Lading on Shipments for the Government." This opinion, however, refers particularly to the question of duplicates, and I desire that it be considered in connection with what I have said above in answer to Mr. Platt's question.

Certificates—Further opinion regarding same.—The opinion upon exemptions in general as applied to papers executed by United States officers and officers of State, county, town, and municipal corporations in the discharge of official functions is not, I think, sufficiently explicit, and, as I stated, I wish to enlarge a little and be more definite in regard to this matter and especially in regard to certificates.

In Schedule A a stamp tax on certificates is provided for, first, on certificates of profits, or any certificate showing an interest in the property or accumulations of any association, company, or corporation, and of transfers thereof, on each \$100 of face value or fraction thereof, 2 cents; second, on any certificate of damage or otherwise, and on other certificates or documents issued by any port warden, marine surveyor, or other person acting as such, 25 cents; third, certificates of any description required by law not otherwise specified in this act, 10 cents.

As to the class of certificates required to be stamped under the first two heads, there seems to be no misunderstanding, as they are certificates particularly described, but the certificates which are to be included under the third head, namely, certificates of any description required by law not otherwise specified in the act, need explanation in order to fully understand what certificates are subject to tax and what are exempt.

The question of exempted certificates arises in considering the scope of the first proviso in section 17, which reads as follows:

"That it is the intent hereby to exempt from the stamp tax imposed by this act such State, county, town, or other municipal corporations in the exercise only of functions strictly belonging to them in their ordinary governmental, taxing, or municipal capacity,"

and also in applying the principle of law which has been laid down that the Federal Government can not tax any agent or instrumentality of a State; in other words, can not tax any department of a State for any act or process which is a part of the government thereof. This, then, presents the subject in about this form: If the act performed or the certificate issued by the officer is in the discharge of an official function necessary in operating the general machinery of the government it is exempt. But if it is an official act performed at the instance of a private individual, or as agent of outside parties, or in serving interests other than those required to carry on the governmental machinery, then it is subject to the tax; provided that the certificate is required by law for any special or general use.

It would, perhaps, be as well to illustrate, in order to establish more clearly the distinction. Take, for instance, the officer known as secretary of state. He is required generally in the States to certify laws passed by the legislature. Such a certificate would be exempt, because it is the performance of an act necessary as a part of his general governmental functions.

The secretary of state is also, in some States, required to issue certificates of incorporation to incorporated companies and associations. This latter would be subject to the tax, because, whilst it is an official act, it is not such a one as comes within the description above. It is a certificate at the instance of private interests and not public requirements. He is required by law to issue it, but this requirement does not make it taxable. Its liability to taxation accrues because it is such a certificate as it is required by law must be filed in the proper offices of counties wherein the company is doing business.

Under the head of exemptions would come certificates of election boards in the various States in making returns of elections; also certificates of election issued to persons chosen to office. These certificates are issued to officers in the discharge of general governmental functions.

On the other hand, the certificate of a clerk of a court certifying a copy of a judgment which appears of record, given to any person by the clerk, would be subject to the tax, as would a certificate given by a register or recorder upon a copy of a deed or will of record in his office before the same could be placed to a use wherein it was required by law.

A question has arisen also as to what are known as certificates of search.

I am not certain that I fully understand what is meant by a certificate of search, but from the best information it seems to be a certificate given that the dockets or records of a court have been searched and show either that liens exist or do not exist as to property, or that judgments are recorded or are not recorded, and also certificates of search to ascertain whether or not titles are good, whether taxes have been paid, and things of this sort. If such be the character of the certificates, they are not such as are required in the general discharge of governmental functions on the part of the officers giving them, but are such as are needed for private use and private interests, and are therefore subject to the tax, provided they are for a use required by law.

I have gone into this subject more fully because of the fact that upon single questions that will be found in the opinion which I have been rendering I felt that there might be some misunderstanding, and I have therefore concluded to deliver this general opinion and apply it, as far as possible, and to draw the distinctions between certificates or other acts of public officers which are exempt from taxation and those that are subject to taxation.

Telegraphic dispatches.—In this connection there is a request from the Secretary of the Treasury, at the instance of the Commissioner of Internal Revenue, for an opinion as to telegraphic dispatches sent by State officers on official business, and also telegraphic dispatches sent by officers of counties, towns, and other municipal corporations in their official capacities.

In answer to this request I can but reiterate what I have stated in regard to certificates and other acts of officials of States, counties, etc. If the dispatch is one which the officers send in the discharge of official governmental functions in carrying on the business of the Government, as before stated, it would be exempt; but if it is a dispatch sent in furtherance of a private interest not connected with the operations of the machinery of Government, then it will be subject to tax. This is as explicit as I can make it. I will give an instance, however, which may better illustrate:

Suppose an adjutant-general of a State, in the organization of recruits, should send an official dispatch to the War Department at Washington, or to some branch of the

military service, upon matters pertaining to the organization and equipment of troops. This would be a dispatch sent in carrying on the general governmental functions, and would be exempt from the stamp tax. But if the adjutant-general should send a dispatch to some person relative to a matter pertaining to the interests of the person to whom it was sent, and not to the public interest, the dispatch would require a stamp.

I might use other illustrations in connection with other State officials, but this is sufficient to present the distinction that I have undertaken to draw.

Certificates of search.—J. Ward Gurley, United States attorney, New Orleans, incloses a letter from the city attorney at New Orleans, in which the city attorney incloses a copy of a blank certificate of search, and asks as to whether, under the revenue law, such certificate is subject to stamp tax. The blank certificate inclosed is in the following form:

“CITY TAXES.

“No. 6735.

“Fee, \$1.00.

“COMPTROLLER’S OFFICE,

“City of New Orleans, La.,
“————, 189—.

“By research made this day on real estate in square No. ———, assessment district bounded by ———, the city taxes appear as follows:

Year.	No. bill.	Name.	Tax.
1898.....
1897.....
1896, etc.....

“The foregoing is a true and correct statement as taken from tax records on file in this office.

“P. ALPH. RABOUIN, *Comptroller.*

“Per ———.”

After the opinion which I have given heretofore in regard to certificates of search, these certificates are subject to the tax. They are certificates given by the officer, not for a public or governmental purpose, but for private interests and use, and as such are liable to the tax whenever placed in use in answer to a requirement of the law. Until so used, of course, they are not subject to tax. It is this distinction which must be drawn in the matter of certificates.

Express and freight.—I have already, in response to a question asked in the letter from J. W. Laffay, of Harrison, N. J., given an opinion in regard to the application of the stamp law to carriers.

It is hard, under the general wording of this law, to draw a distinction sufficiently definite, in some respects, to accomplish what I regard as the intention of the law, but the better construction seems to be as I have given it—that mere local operators for the delivery of packages, baggage, and such like, within the limits of the same town or city, are not required to give bills of lading and hence to pay the tax, and although such operators may give a receipt for articles to be delivered, such receipt is not required to be taxed as a bill of lading or manifest. The carriers, in my opinion, which were intended to be included within the terms of Schedule A, under the head of “Express and freight,” are such as are engaged in the transportation of express matter and freight (that is, goods, wares, and merchandise) from one place to another in the ordinary course of commerce and trade. I can not think it was the purpose of the lawmakers to include within the provisions of this schedule a mere carrier, say, for instance, with a horse and wagon about a city or town, who does a local delivery business, within the terms of the act, although such person is technically a common carrier; but when we undertake to draw the distinction between those subject to be taxed and those that are not, we have to make the distinction general and not apply it to particular instances, and thus it becomes necessary to say that companies or persons engaged in what is called local delivery in operating in the same city or town are not required to pay the tax.

Bonds of State officials.—T. J. Hogan, secretary of state, Helena, Mont., asks, “Do official bonds by State officials require stamps?”

The execution of an official bond is the act of an individual appointed to either Federal, State, county, or municipal office, and it is an act antecedent to qualification as such officers. Such bonds are not exempt from the stamp tax required under the war-revenue act, but should be stamped as other bonds.

When stamp should be affixed to policy of insurance.—Birch F. Rhodus, vice-president of the Western Mutual Life Association, Chicago, asks this question, as to when

the stamp should be affixed to a policy of insurance. He says that the companies usually prepare policies and forward them to their agents, to be delivered when the applicant for the policy pays the premium, and desires to know if such policies can not be stamped by the agent at the time of delivery. I hold that the policy does not require a stamp until it is issued or is operative as an insurance policy; that an insurance company can stamp a policy through its local agent as well as through its general agent. Any agent of the company who is charged with the duty of delivering the policy to the policy holder and receiving the premium would be authorized to affix and cancel the stamp on behalf of the company. The same principle would apply in case of a note made payable to a bank. The maker would not be required to stamp the note at the moment he and his sureties signed it, because the directors might refuse to negotiate the note and make the loan. He would have a right to wait and learn whether or not his note would be accepted by the bank before he stamped it. It is not a note in contemplation of law until it is accepted, nor is an insurance policy effective and operative as such until it is delivered.

Releases.—What I have said heretofore in regard to releases may not be sufficiently explicit, and I therefore return to the subject.

The revenue act, under the head of "Conveyance," in Schedule A, says: Any "deed, instrument, or writing, whereby any lands, tenements, or other realty sold shall be granted, assigned, transferred, or otherwise conveyed to, or vested in, the purchaser or purchasers, or any other person or persons, by his, her, or their direction."

I construe this to mean that any conveyance or other instrument whereby the title to real property or an interest therein is conveyed from one person to another is subject to the tax, because persons who take title by conveyances such as deeds or other instruments sufficient to convey real estate are what are known in law as purchasers as contradistinguished from those who take by inheritance or operation of law. In the elementary works, under the head of "Alienation by deed," a release is included among what are called "original conveyances." A release is technically described to be "the discharge or conveyance of a man's right in lands to another who has some former estate and possession therein."

I therefore reiterate what I have said before, that where the release is a paper executed with the forms and the solemnity of a conveyance of right, title, or interest in real estate, it is subject to the tax provided for under the head of "Conveyance."

However, in some States a release executed in a formal way, such as I have above described, is not required in order to denote that a mortgage has been satisfied. In some instances, by local legislation, the entry upon the margin of the record of a mortgage that the same is satisfied and signed by the mortgagee and witnessed by the register is declared to cancel the mortgage. I hold that such entry upon the margin of the record is not a release and does not have the effect to pass title or reconvey title. This is accomplished by the operation of the statute, and such an entry upon the margin of the record would not be required to be stamped. But where the release is executed, as before set forth, as a separate instrument in the form of a deed signed by the person who executes it under a seal, it comes under the head of "conveyance" and is subject to the tax.

By way of explanation as to the amount of stamp required upon a release, I am of the opinion that the release requires a stamp according to the value of the interest released. For illustration: If a mortgage is executed upon lands worth \$10,000 to secure \$2,000, the mortgage requires a stamp according to the amount secured and not according to the actual value of the land conveyed. So, when the release is executed upon the payment of the \$2,000, the release would require a stamp, not according to the value of the whole land, but according to the interest which is released and reconveyed, namely, \$2,000.

Warehouse receipts.—The Washington Market Company presents the question as to whether the provisions of the last paragraph under Schedule A applies to the business of this company, and have filed copies of the papers which they are accustomed to give in the course of their business for articles stored with them, and wish a construction of the act showing whether or not such papers should be stamped.

This company has a place of storage in the Central Market Building, Washington, D. C. Their receipts and tickets are all headed "Washington Market Company; Cold storage department." The business of this company, as I understand it, is to receive for storage for preservation meats, fruits, melons, etc., having refrigerators, etc., provided for such use. In addition to the above papers or instruments this company also issues small card tickets about the size of an ordinary railway card passenger's ticket, headed "Washington Market Company; Cold storage department," and on these tickets are printed such as the following: "One forequarter beef," "One hindquarter beef," "One sheep," "One calf," "One leg mutton," "One piece roast," "One watermelon," "One crate berries," etc. This shows the character of business carried on by this company. In addition to that the company in the course of its business lets out butchers' stands according to numbers in the market

house of their company for certain terms—one month usually—for a stipulated rental, surrendering the control of the stands for butchers' purposes to the person renting the same for the time mentioned in the memorandum of letting. The question presented is as to whether or not the business of this company is such as to bring it within the meaning of the clause which requires a stamp of 25 cents under the following provision of the act:

"Warehouse receipt for any goods, merchandise, or property of any kind held on storage in any public or private warehouse or yard, except receipts for agricultural products deposited by the actual grower thereof in the regular course of trade for sale, 25 cents."

The definition of a warehouse seems to be a place where goods or merchandise not wanted for immediate sale are placed for safe-keeping and are kept for hire, and the term seems rather to be applicable to places of storage where goods and merchandise are stored in at least considerable quantities. While the act says "held on storage in any public or private warehouse," it also uses the word "yard," which is intended to mean a yard for storage. Now, yards are used for the storage of lumber, cotton, coal, wood for fuel, and such other goods or merchandise as can be safely stored with or without sheds. I do not think that Congress intended to include under this paragraph of Schedule A places which were kept for the preservation and safety of perishable articles, such as meats, fruits, and vegetables, especially those which are maintained, as I have said before, for the storage of such articles in small quantities.

I observe on the tickets and receipts given by the Washington Market Company described above that the charge for storing a watermelon is 10 cents. It would be a very unjust ruling to say that upon this ticket the keeper of the place of storage should put an internal-revenue stamp of the value of 25 cents. The storage charges for other articles are along in this proportion—for instance, a quarter of beef so much, a crate of berries so much—but the charges are of that small character that they at once discard the suggestion that the keeper of the place of storage could afford to place a tax stamp of 25 cents on the tickets.

Another branch of the business of this market company is the letting of stands in the market to butchers and other dealers in provisions and family supplies. The letting of the stands or stalls, as they may be called, is not connected with the storage business, and of course is not a matter for consideration except that the persons to whom the stands or stalls are let use the storage facilities which are provided by the company for the preservation of their stock on hand until they make actual sale of it—such things as fresh meats, fish, and other articles of supply which are kept in markets in cities, where people go to buy for consumption. I should hold that in the course of these transactions, where the storage of such things is from day to day merely for preservation and safety, that the receipt given for it would not come under the head of "warehouse receipt." But if the company goes to the extent of receiving for storage a considerable quantity of property to be held for some length of time, then their business in such instance would assume the character of a warehouse, and the receipt given under such circumstances ought to bear the stamp.

This is about as well as I can explain my position about this matter. It is in some respects difficult to draw a well-defined line of distinction, but I have indicated, I think, what the intention of the law is by what I have said before and the examples I have given.

Telegraphic dispatches signed by State officers—Whose duty to affix stamps to telegrams?—The Commissioner of Internal Revenue, under date of July 6, asks this question: "Are telegraphic dispatches signed by State officers exempt from stamp tax?" etc.

Under the head of "Certificates" I have undertaken to draw the distinction between the instances in which officers of States, counties, towns, and other municipal corporations are exempt from the stamp tax and those in which they are required to pay, and I laid down the principle there under the law that where the act—that is, the making of the paper or other instrument by the officer—was in the discharge of a duty in carrying out governmental functions required by law in operating the machinery of the Government the exemption applies; but if the act or making of the paper or other instrument is simply that which the officer does officially in the interest of a private person or outside party, to serve such private party or outside person individually, then the tax law applies.

The Commissioner also desires to know as to whose duty it is to affix and cancel the stamp required upon a telegraphic message.

I answer unhesitatingly that this duty belongs to the person who makes and delivers the dispatch to the telegraph company, because the telegraph company does not cause the dispatch to be written, nor is it written for the use or benefit of the telegraph company; so it would not be included under such papers as devolve the duty of taxing upon both those who make and those who cause to be made, or those for whose use and benefit the paper is made.

The Middlesex Banking Company—Notes, mortgages, certificates, assignments.—The Middlesex Banking Company, through its attorneys, Keatinge, Walrodt & Miller, ask the following questions:

1. Where a promissory note is secured by a mortgage, is the transaction subject to a double tax; that is, must the note and the mortgage, both representing one loan, be each stamped for the amount of the loan?

Answer. I have already held that both the note and mortgage must be stamped.

2. Is a certificate of a notary public or other officer as to the acknowledgment or proof of execution of a mortgage subject to be stamped as a certificate required by law?

Answer. I have already held that it is not.

3. Is a certificate of record of a mortgage subject to be stamped as a certificate required by law?

Answer. I have held that the memorandum on the back of a deed or mortgage noting its date of filing and the fact that it was recorded and filed by the register or recorder is not such a certificate as requires a stamp.

4. Is a satisfaction of mortgage subject to be stamped as a certificate required by law?

Answer. Under the head of releases I have given my opinion very fully on this matter. I have held that if a regular release is executed, sealed, and delivered, it comes under the head of a conveyance, and is subject to a stamp according to the value of the interests released or conveyed by such instrument. I have further held that where the local laws authorize the entry of satisfaction upon the record, and thus cancels a mortgage, that such entry does not require a stamp. It is neither a release nor a certificate. If, however, the mortgagee, as he has a right to do in some States, makes a power of attorney to the register or recorder or other person to make the entry of satisfaction of the mortgage, the power of attorney thus given is subject to the stamp provided for a power of attorney.

5. Where there is no actual sale of a mortgage, but an assignment is made of the mortgage by a separate written instrument, and the mortgage and the instrument are merely deposited with the trustee as security for the company's obligations, is this such an assignment as is required to be stamped?

Answer. If the mortgages are pledged as security for the payment of the debt, the law provides the stamp upon the paper indicated for such pledge as a pledge of property as security for the payment of a certain sum of money. If, however, the papers are placed in the hands of others than the primary holder with a formal assignment thereon or attached thereto, then such assignment is liable to the stamp. The law does not seem to make any distinction in regard to assignments. It simply says that every assignment or transfer of a mortgage shall have the stamp required. The only question, as I stated before, which could possibly arise is as to whether the transfer is made in the nature of a pledge or would come under the head of an assignment; and in either case the stamp would be at the same rate.

6. Where a mortgage is deposited with the trustee as security for the company's obligations without any assignments, but accompanied by a power of attorney authorizing an assignment in the event of a default upon the obligations, is the transfer subject to the payment of any stamp other than the tax provided to be paid upon the power of attorney?

Answer. I think not. The law requires the tax to be paid upon an assignment made and not one in contemplation. So, if there is no assignment made, an assignment tax will not have to be paid. If there is a power of attorney which authorizes an assignment, such power of attorney is subject to the tax, and then if the attorney afterwards makes an assignment of the mortgage, the assignment must be taxed when he makes it.

Power of attorney—(a) For use in this country—(b) For use in foreign countries.—Louis Casabona, care of Ufficio Legale Italiano, 937 Christian street, Philadelphia, asks this question: As to whether or not a paper executed in this country by an Italian, written in Italian, empowering an attorney in Italy to do some act in connection with business, property, or estate in Italy, and which is countersigned by the Italian consular agent or officer in this country, is liable to be stamped as a power of attorney?

It is my opinion that the stamp provided for under Schedule A is intended for such powers of attorney as are made for use in this country and not such as are written and signed in this country, but for use in foreign countries. If, however, a power of attorney is executed in a foreign country for use in this country, when it comes here for use it would be subject to the stamp. Under this construction the power of attorney described in Casabona's letter, being for use in Italy, would not require a stamp.

Official functions of State officers—Exemptions.—Hon. William A. Ketcham, attorney-general of Indiana, under date of July 11, writes the Attorney-General for a construction as to exemption of State officers under the war-revenue act, and especially

asto the first proviso of section 17 of the act. I have already, in my opinion, heretofore drawn the distinction between such acts of these officers as are exempt and those which are subject to the tax.

Surplus of national banks.—Under the first paragraph of section 2 of the war-revenue act special taxes are imposed annually as follows:

"Bankers using or employing a capital not exceeding the sum of twenty-five thousand dollars shall pay fifty dollars; when using or employing a capital exceeding twenty-five thousand dollars, for every additional thousand dollars in excess of twenty-five thousand dollars, two dollars, and in estimating capital surplus shall be included. The amount of such annual tax shall in all cases be computed on the basis of the capital and surplus for the preceding fiscal year."

The question has arisen as to what is meant by "surplus" in this provision of the law, and as to whether or not it includes profits.

I am of the opinion that it does not include profits, but only the surplus provided for in section 5199 of the Revised Statutes, which says:

"The directors of any association may semiannually declare a dividend of so much of the net profits of the association as they shall judge expedient; but each association shall, before the declaration of a dividend, carry one-tenth part of its net profits of the preceding half year to its surplus fund until the same shall amount to twenty per centum of its capital stock."

This section is one of the provisions of Title LXII, "National banks," Revised Statutes of the United States.

The distinction is clearly drawn in this provision between what is constituted the surplus under the national banking act and the profits. The profits arising from the business of a national bank are the subject of dividends to the shareholders and are substantially the property of the private shareholders and not of the banking association except in so far as they are affected by the foregoing provision of law, which requires a one-tenth part thereof to be set aside, as provided, as a surplus, until such surplus shall equal 20 per cent of the capital stock of the bank.

It is plain, therefore, that the surplus of a national banking association is that which is declared by the national banking act to be such. This act does not treat profits as a surplus, but it constitutes a specific fund to be taken from the profits and set aside as a surplus. This surplus thus constituted is, in my opinion, the surplus referred to in the war-revenue act, and it does not include the profits of the bank only so much thereof as are set aside and constitute the surplus as above set forth. In order to give strength to this view of it, the matter of bank surplus is referred to also in section 5151, which shows that under the laws of the United States the surplus of a bank is the part of the profits set apart from time to time until the fund reaches 20 per cent of the capital stock of the bank, and this is in law the surplus.

Manifest for custom-house entry and for clearance.—The Commissioner of Internal Revenue, through the Secretary of the Treasury, under date of July 8, 1898, asks this question:

"Does the act of June 13, 1898, clearly impose the stamp tax for manifests of cargo of any ship entered at a custom-house from a foreign port, as well as upon manifests of the cargo of any ship cleared for a foreign port?"

The provision of law which this question involves is under Schedule A, and is as follows:

"Manifest for custom-house entry or clearance of the cargo of any ship, vessel, or steamer for a foreign port.

"If the registered tonnage of such ship, vessel, or steamer does not exceed three hundred tons, one dollar.

"Exceeding three hundred tons, and not exceeding six hundred tons, three dollars.

"Exceeding six hundred tons, five dollars."

I think the language of this statute is sufficiently plain to include the manifest for entry of a cargo in the custom-house from a ship or other vessel coming into port, as well as the manifest for the clearance of the cargo of a ship going out of port destined to some other place. The manifest of a vessel is the descriptive list of her cargo, comprising names of shippers or consignors, marks, and general character of contents. The vessel is entered when the master presents his manifest at the custom-house and makes oath to its correctness, which must be done before any part of the cargo is unladen. A vessel is cleared when the master presents his outward manifest at the custom-house for authentication. This last manifest is for the cargo of a vessel leaving a port, the distinction being that a manifest for entry of a vessel applies to a vessel coming into port, and a manifest for clearance applies to a vessel going out of port. Therefore, when the act uses the term "manifest for custom-house entry" it can apply to nothing else save the manifest required as to the cargo of a vessel coming into a port from some other place, and when it uses the term "manifest for custom-house clearance" it means the manifest required of a vessel with a cargo clearing the port where the manifest is made for some other destina-

tion. To separate the act, therefore, and read it as it was undoubtedly intended to be read by the Congress, it would read as follows:

"Manifest for custom-house entry—If the registered tonnage of the ship, vessel, or steamer does not exceed," etc. And in the second clause: "Manifest for custom-house clearance of the cargo of any ship, vessel, or steamer for a foreign port."

It must be admitted that the words "for a foreign port" are unnecessary to complete the sense of the paragraph. In fact, it is these words which give rise to the question, and they may well be discarded if it is evident from the other language of the paragraph what the meaning of the legislators was. Certainly there could be no such thing as a manifest for custom-house entry of the cargo of a ship for a foreign port, because manifests for entry do not apply to cargoes leaving our ports for foreign ports. A manifest for clearance applies to such cargoes. If, therefore, Congress had stopped after using the words "manifest for custom-house entry" there would be no difficulty in understanding what was meant, because a manifest for custom-house entry is the manifest required to be given upon the cargo of an incoming vessel.

I therefore hold that the language is sufficiently explicit to include the manifests both for entry and for clearance of vessels.

Checks and drafts of members of the foreign diplomatic corps.—The inquiry is made through the Riggs Bank as to whether the checks and drafts of ambassadors, ministers, and other members of the foreign diplomatic corps residing in this country are subject to stamp duty?

I would hold that such checks and drafts should be exempted from the stamp tax, not because of any positive law, but upon the ground that it is a comity due from one nation to another.

It is laid down in Hall's International Law, page 191, that "the person of a diplomatic agent, his personal effects, and the personal property belonging to him as the representative of his sovereign are not subject to taxation." Otherwise he enjoys no exemption from taxes and duties as of right. By courtesy, however, most, if not all, nations permit the entry free of duty of goods intended for his private use. The same principle is involved in the question here presented. Where the checks or drafts of a diplomatic agent are made in the course of the conduct of his business as such agent, or in connection with expenses incidental to his residence here as such agent, they should be excused from the payment of tax.

If, however, such agents become property owners or engage in commerce or trade, like other people, then papers which are otherwise subject to tax made in connection with such ownership of property, or in carrying on commerce and trade, should be taxed.

The treaty with Germany, of December 11, 1871, which is referred to before in my opinion, exempts consuls, vice-consuls, consuls-general, and their secretaries, of the German Empire from the payment of Federal, State, or municipal taxes unless they become owners of property or engage in commerce. It may be that there are treaties with other foreign countries to the same end; but whether there be or not, I think it proper to hold that acts done and papers made or issued by diplomatic agents in transactions pertaining to the discharge of their official functions or incidental expenses connected with their residence here as such agents, ought, in courtesy, to be exempt from the stamp tax.

Certificate relative to the employment of children, issued by officers of the health department, New York, under a New York statute.—M. C. Murphy, president of the health department of New York City, in a letter to the Attorney-General (which has been referred to the Commissioner of Internal Revenue) asks whether or not certificates issued under the New York statutes relative to the employment of children should be stamped.

The New York State statute provides that "a child under the age of 14 years shall not be employed in any mercantile establishment, except that a child upward of 12 years of age may be employed therein during the vacation of the public schools of the city or district where such establishment is situated. No child under the age of 16 years shall be employed in any mercantile establishment, unless such child shall produce a certificate issued as provided in this article, to be filed in the office of such establishment."

The law provides that the "certificate shall be issued by the executive officer of the board, department, or commissioner of health of the city, town, or village where such child resides or is to be employed," etc.

I hold that these certificates are not subject to tax. They are issued by the health officer under a general statute made for the benefit of the health and for the protection of the children and are therefore issued by the health officer in the discharge of a functional duty connected with the operations of the Government.

Free sample packages of proprietary medicines.—E. C. De Witt, 203-205 La Salle avenue, Chicago, Ill., is a manufacturer of proprietary medicines. He manufactures for sale, under his formula and exclusive right, three remedies, namely, a cough cure,

witch-hazel salve, and a brand of pills. (These, of course, when removed from the place of manufacture, are subject to the stamp required for proprietary medicines.) In addition, he manufactures small sample boxes or packages of his medicines for free distribution, which he gives away to the public in connection with advertising circulars, etc. These small packages are labelled "Free sample package," and are never sold or offered for sale, but are, as stated before, distributed free as an advertising method. The question is whether or not these sample packages, thus distributed, are subject to a stamp duty.

Section 20 of the war-revenue act says:

"Any person, firm, company, or corporation that shall make, prepare, and sell, or remove for consumption or sale, drugs, medicines, preparations, compositions, articles, or things, including perfumery and cosmetics, upon which a tax is imposed by this act, as provided for in Schedule B, without affixing thereto an adhesive stamp or label denoting the tax before mentioned, shall be deemed guilty of a misdemeanor," etc.

The tax upon such preparations as are manufactured by DeWitt are provided for under the first paragraph of Schedule B, which, under the head of "Medicinal proprietary articles and preparations," reads as follows:

"For and upon every packet, box, bottle, pot, or phial, or other inclosure, containing any pills, powders, tinctures, troches or lozenges, sirups, cordials, bitters, anodynes, tonics, plasters, liniments, salves, ointments, pastes, drops, waters (except natural spring waters and carbonated natural spring waters), essences, spirits, oils, and all medicinal preparations or compositions whatsoever, made and sold, or removed for sale, by any person or persons whatever, wherein the person making or preparing the same has or claims to have any private formula, etc.

"Where such packet, box, bottle, pot, phial, or other inclosure, with its contents, shall not exceed at the retail price or value, the sum of five cents, one-eighth of one cent."

and following, stamps are provided for packets, etc., of larger price or value.

I have copied so much of section 20 and of Schedule B in order to determine if a proper construction of the two together make these sample packages of medicine manufactured by DeWitt and sent out of his manufacturing establishment for free distribution subject to stamp duty.

In the portion of section 20 above copied there are two contingencies in which a person would be guilty of the offense therein declared, namely: First, if the person shall make, prepare, and sell the articles named; second, if the person removes for consumption or sale the said articles or any of them.

Now, if the lawmakers had stopped at this stage, a removal for consumption, strictly construed, of any of the articles named from the place of manufacture without a stamp would be a violation of the law; but the lawmakers went further, and after declaring that it would be an offense to make, prepare, and sell or to remove for consumption or sale certain articles, further described the articles as those "upon which a tax is imposed by this act, as provided for in Schedule B."

It then becomes necessary to examine how the tax upon the articles is provided for in Schedule B.

In Schedule B, after naming the various articles specifically which are comprised under general heads in section 20, the law says, "made and sold, or removed for sale," shall require the stamp. It will be observed that the word "consumption" is omitted in the paragraph of Schedule B applying to medicinal proprietary articles and preparations, and such articles are required to be stamped only when they are "made and sold or removed for sale."

It will be observed that, under the head of "Perfumery and cosmetics and other similar articles," the legislators used the words "made, prepared, and sold or removed for consumption and sale."

Now, section 20, after comprising generally medicinal proprietary articles and preparations which are particularly described in Schedule B, also includes perfumery and cosmetics; but when we come to Schedule B we see that the language of the statute in defining the tax upon medicinal proprietary articles and preparations is confined to such as are "made and sold or removed for sale," whilst in defining the tax upon perfumery and cosmetics and other similar articles the Congress enlarges and taxes those "made, prepared, and sold or removed for consumption and sale."

It is evident to my mind, therefore, that a medicinal proprietary article or preparation which is not made for sale nor sold, or removed from the place of manufacture for sale, is not subject to the stamp tax. Hence a mere sample box of a proprietary medicine or preparation put up and labeled "For free distribution," which is actually given away by the owner or proprietor, could not be classed under the head of an article "made and sold or removed for sale," because it is made, but it is not sold;

it is removed, but it is not removed for sale. It is removed to be given away in connection with circulars and other papers as a method of advertisement. Of course, if, after these boxes or packages for free distribution are put up and marked as above stated, the proprietor or any other person were to sell them, or any of them, or offer them for sale, they would be guilty of a misdemeanor, because that would be a violation of the law, because the act of selling or offering for sale of such packages would be conclusive evidence that they were removed from the manufacturing place not for free delivery, but for sale.

I therefore conclude that the sample packages described as manufactured by DeWitt to be given away in connection with other methods as a part of his advertising scheme do not require the stamp provided in Schedule B.

Acknowledgments upon deeds.—I have heretofore held generally that certificates of acknowledgments upon deeds were subject to the stamp. This was upon the principle that the delivery of a deed passed title and that registration was not a necessary element to the completion of the deed as an instrument of conveyance. I therefore held that when a delivered deed was effective to pass title it required a stamp as a deed, although it had not been admitted to registration.

The question has arisen, however, in a different view, and that is as to localities in which, by statute, a deed is not complete or operative to pass title until admitted to registration or record. In such case registration or record becomes a part of the execution of the deed, because under such circumstances it is not a completed deed and does not have the effect as such until it is admitted to registration or record. A necessary step to the admission of a deed to registration or record is the acknowledgment or proof of execution before some officer authorized to take such acknowledgment and proof and the certificate of such officer that such acknowledgment has been had or proof made. This certificate, therefore, antecedent to the registration, necessary to permit the instrument to go to registration, becomes simply an act incident to the perfection of the instrument, and it would therefore seem consistent to hold that the certificate of acknowledgment in cases like this would not be required to have a separate stamp, but would be covered by the stamp required upon the completed deed or conveyance. The result, under these conditions, would be that in some States certificates upon deeds would be subject to stamp and in others exempt. Therefore, in order to make the administration of the law uniform throughout the country, I advise that certificates upon deeds and mortgages, in order to put them to registration, be exempted from stamp tax altogether.

Warehouse receipt for tobacco deposited by the actual grower.—Beverly T. Crump, attorney at law, files a statement and brief in behalf of the tobacco trade of the city of Richmond, Va., and propounds a question as to the application of the war-revenue act. The question presented by him is in substance as follows:

"If the actual grower of tobacco, which is an agricultural product, deposits the same in a warehouse in the regular course of trade for sale, and takes a warehouse receipt, which is a negotiable instrument under the statute law of Virginia, this receipt being exempt from the stamp tax when it is issued, does it become subject to the stamp tax at any time thereafter, especially when presented by the holder in order to obtain possession of the product stored in the warehouse?"

I answer that such a receipt as is described by Mr. Crump is exempt from the stamp tax under the exception made as to warehouse receipts, and there is no provision of law which would require it to be stamped at any time thereafter, although the same may be transferred as a negotiable instrument and presented to the warehouseman by other than the original holder.

Drug brokers.—William L. Crounse, 1415 G street, Washington, D. C., applies to the Commissioner of Internal Revenue for a construction of the war-revenue act in regard to what are called "drug brokers." A drug broker is described by Mr. Crounse to be a person or association in New York through whom orders for drugs from merchants in other parts of the country are delivered to wholesale drug houses in New York. For example, if a druggist in Washington, D. C., desires to buy a bill of drugs in New York, instead of sending his order directly to wholesale drug houses in the latter city, he sends it to the New York drug broker. This broker, as he is called, takes the order and visits the various wholesale houses, and he places the merchant's order with the house proposing to sell for the lowest price. In case the bill is for an assortment of drugs, parts of the order are frequently placed with different houses, and each house fills the order to the extent of such part of it as is so placed. No note or memorandum of the sale is given by the drug broker to the wholesale merchant, nor does the wholesale merchant do anything more than fill the order as if it had come directly from the Washington merchant in the outset. I think these brokers can properly be included under the head of "Commercial brokers," described in the war-revenue act to be "a person, firm, or company whose business it is as a broker to negotiate sales or purchases of goods, wares, produce, or merchandise," etc. These so-called drug brokers negotiate purchases from the wholesale houses in New York for merchants in other parts of the country. I think, there-

fore, that they are subject to the \$20 tax provided in section 2 of the act, but I do not think they are subject to the stamp tax provided for under the head of "Contract," in Schedule A, because the broker's note or memorandum of sale, provided for under Schedule A under the head of "Contract," is not in use by the drug brokers. These brokers do not issue brokers' notes or memoranda of sale such as are contemplated in Schedule A.

Building and loan associations.—James P. Harter, secretary of the National Building and Loan Association, Hagerstown, Md., under date of July 13, 1898, asks whether it is necessary to stamp bonds given by members of the association as an evidence of indebtedness in borrowing on their stock, the said bonds being secured by deed of trust or mortgage, and whether the deed of trust or mortgage given by the borrower to the association requires a stamp.

The second proviso to section 17 of the war-revenue act is as follows:

"That stock and bonds issued by cooperative building and loan associations whose capital stock does not exceed ten thousand dollars, and building and loan associations or companies that make loans only to their shareholders, shall be exempt from the tax herein provided."

To be readily understood this proviso should be divided into two paragraphs, the first of which would read as follows:

"That stock and bonds issued by cooperative building and loan associations whose capital stock does not exceed ten thousand dollars shall be exempt from the tax herein provided."

This would exempt from the tax stock and bonds issued by any cooperative building and loan association where the capital stock did not exceed \$10,000.

The second paragraph would read as follows:

"That building and loan associations or companies that make loans only to their shareholders shall be exempt from the tax herein provided."

This second paragraph would apply to any building and loan association or company, no matter what the capital stock, where loans are made only to shareholders, and under this provision all papers and instruments executed by any building and loan association or company which confines its loans to its shareholders, executed, made, or issued in the course of its business, would be exempt. The only question that presents itself is as to whether the individual member or shareholder of such association or company is entitled to exemption when he executes a note, or deed of trust, or mortgage to the company for a loan made to him by the company or association.

In construing a statute it is always well to ascertain if possible the purpose which the makers had in view in its enactment, and, if the language of the statute can be interpreted so as to carry out this purpose, such interpretation should be given it. Building and loan associations that make loans only to their shareholders are understood to be for mutual benefit. They are intended to aid persons who have not present means to build houses and homes. It was, therefore, undoubtedly the intention of Congress to exempt such associations and instruments and papers executed strictly within the bounds of their legitimate operations from the stamp tax. The shareholder is a necessary element in the operation of an association which can loan only to shareholders, for, if there were no shareholders, such association would have no business, its operations in lending money being confined exclusively to shareholders.

It is fair to hold, therefore, that it was the intent of this provision of the law to provide an exemption for the shareholder in dealing with his association, as well as for the association in dealing with the shareholder. In other words, I think it is a fair construction to say that any papers and instruments (otherwise taxable) executed by a building and loan association that makes loans only to its shareholders, or any such papers and instruments made or executed by the shareholders to the association in dealing with the association and within the limits of its legitimate operations, are exempt from the stamp. In this connection I will say, however, that checks or drafts given by such associations or by the shareholders therein are not included within the exemption, but are subject to the tax.

Intermediate bills of lading or manifests.—The question is presented through Charles S. Hamlin, attorney at law, Boston, Mass., as to what are known or called in railroad transportation of merchandise as "intermediate bills of lading or manifests," which are described to be bills of lading issued by connecting railroads, one to the other, merely for purposes of record and convenience.

I think that the bill of lading or manifest contemplated by the war-revenue act to be given by the carrier receiving goods for shipment is the bill of lading given to the shipper, consignor, or his agent, or the person from whom the goods are accepted for transportation, at the time they are received for transportation from such shipper, consignor, etc., and is the bill of lading, manifest, or memorandum which, in the hands of the shipper, is evidence that the goods have been received by the carrier for transportation from the point of delivery to the point of destination, or, in other words, from the place where the consignor has delivered them to the carrier to

the place of the consignee to whom the goods are directed. I do not think that the law applies to a memorandum or manifest given by connecting lines of railway for goods in transit consigned from one point to another. These are not bills of lading given to a shipper or consignor, but merely manifests or memoranda that the goods in transit have passed from one line of railway to another.

Receipts for money drawn from banks.—The question is presented by J. A. Fort, casbier of the Bank of Blakely, Blakely, Ga., as to whether, when a depositor in a bank is paid in whole or in part the sum that the bank owes him, and executes a receipt to the bank for the amount paid, such receipt should be stamped.

A receipt given to a bank by a person to whom the bank is indebted as a depositor or otherwise, or for whom it holds funds, is no more subject to a stamp than a receipt given for any other debt or demand. The purpose of the law is to require stamps upon checks, which are commercially negotiable instruments. A check, however, is not required to be in any particular form. If it is in a form sufficient to constitute an order for the payment of money and assumes the character of a negotiable commercial instrument, then it is subject to the tax. There is much of the banking, especially in savings banks, done without the use of checks at all, the depositor having a book in which the bank notes amounts deposited on the one side and amounts drawn out on the other. Of course the depositor in such case draws his money out of the bank, but still he does it in such a way as not to be subject to stamp duty, because he did not give a check. So, if a person does not give a check he does not have to pay the tax, and if he goes to the bank and the bank pays him upon its dues to him and he gives a receipt, such receipt does not require a stamp. But if he issues his receipt so that it would be good in the hands of another person to draw upon his deposit for the amount of it, then it loses the character of a receipt and becomes a check or draft and is subject to the tax.

Checks—Bills of exchange.—The National City Bank of New York in a letter to the Attorney-General, which is referred to the Commissioner of Internal Revenue, requests a construction of the war-revenue act in relation to bank checks and bills of exchange, the main question presented being whether or not a check drawn in this country upon a bank in a foreign country is to be stamped as a check or is subject to the stamp provided for a foreign bill of exchange. The provisions of the revenue act applicable to these subjects are as follows (Schedule A, p. 13):

(1) "Bank check, draft or certificate of deposit not drawing interest, or order for the payment of any sum of money drawn upon or issued by any bank, trust company, or any person or persons, companies, or corporations at sight or on demand, two cents."

(2) "Bill of exchange (inland), draft, certificate of deposit drawing interest, or order for the payment of any sum of money, otherwise than at sight or on demand, or any promissory note except bank notes issued for circulation, and for each renewal of the same, for a sum not exceeding one hundred dollars, two cents, and for each additional one hundred dollars, or fractional part thereof in excess of one hundred dollars, two cents."

(3) "Bill of exchange (foreign) or letter of credit (including orders by telegraph or otherwise) for the payment of money, issued by express or other companies or any person or persons, drawn in but payable out of the United States, if drawn singly or otherwise than in sets of three or more according to the custom of merchants and bankers, shall pay for a sum not exceeding one hundred dollars four cents, and for each additional one hundred dollars, or fractional part thereof in excess of one hundred dollars, four cents."

Then there is a provision of the law applying to foreign bills of exchange and letters of credit when drawn in sets of two or more which it is not necessary to copy for the purposes of the matter under consideration. The provision of the law applicable to stamps upon checks is general and does not by its express provisions confine the tax provided for to checks upon domestic banks, and if there is nothing to be found in the act to qualify this provision, then it extends as well to checks drawn in this country upon foreign banks as to those drawn upon domestic banks, because a check, which is a well-defined commercial paper, is the same whether drawn upon funds on deposit in a foreign bank or upon funds on deposit in a domestic bank.

It is suggested, however, that a check drawn in this country upon a bank in a foreign country is taxable under the provisions of the law in relation to foreign bills of exchange or letters of credit. The distinction between a check and a bill of exchange either inland or foreign, is well defined. Daniels on Negotiable Instruments defines a check to be "a draft or order upon a bank or banking house purporting to be drawn upon a deposit of funds for the payment at all events of a certain sum of money to a certain person therein named, or to him or his order, or to the bearer, and payable instantly on demand."

Tiedeman, in his work on commercial paper, says: "A check may be defined to be a draft or order having the essential characteristics of a bill of exchange and differ-

ing from the bill in being drawn on a bank or banker, apparently and presumptively against a deposit of funds, payable on demand without grace."

The Supreme Court of the United States, in the case of *Merchants' Bank v. State Bank* (10 Wall., 604), holds as follows:

"Bank checks are not inland bills of exchange, but have many of the properties of such commercial paper, and many of the rules of law merchant are alike applicable to both. Each is for a specific sum, payable in money. In both cases there is a drawer, drawee, and payee, but without acceptance no action can be maintained upon either against the drawee. The chief point of difference is that a check is always drawn on a bank or banker and no days of grace are allowed."

A bill of exchange Mr. Daniels defines to be "an open letter addressed by one person to a second directing him, in effect, to pay absolutely and at all events a certain sum of money therein named to a third person or to any other to whom the third person may order it to be paid, or it may be payable to bearer or to the drawer himself."

Blackstone's definition of a bill of exchange is, "An open letter of request from one man to another desiring him to pay a sum of money therein named to a third person on his account."

Mr. Tiedeman described a bill of exchange as follows: "A bill of exchange is an unconditional written order by one person on another, directing him to pay to a third person or to his order, or to the bearer, the sum of money therein named."

The only difference between a foreign bill of exchange and an inland bill of exchange is that the first is drawn in one country and made payable in another, while the latter is drawn and made payable in the same country.

From the foregoing the distinctions are sufficiently manifest to show that in commercial law a check drawn upon a bank is a different instrument from a bill of exchange, either inland or foreign, and that the distinctions are fully known and recognized in commercial transactions; that a check drawn in this country upon a bank is subject to the same tax whether the bank upon which it is drawn is a domestic bank or a bank located in a foreign country; that such check can not be construed into a bill of exchange and can not be legally subjected to the stamp required upon a bill of exchange.

Tobacco warehouses.—Hon. F. A. Woodard, Wilson, N. C., through Hon. Harry Skinner, M. C., submits a question as to tobacco warehouses, the question being whether the stamp of 10 cents required under the head of "Contract" in the war-revenue act upon brokers' notes or memoranda of sale of any goods or merchandise, stocks, etc., applies to the dealings through what are known as tobacco warehouses.

Tobacco warehouses, as they are commonly called, are places in which tobacco is placed for actual sale, and the warehouseman sells it and delivers it to the purchaser. I think Congress had such warehouses in mind when, under the provision for stamp tax on warehouse receipts, it excepted receipts for agricultural products deposited by the actual grower thereof in the regular course of trade for sale. To those familiar with the manner of doing business through what are called tobacco warehouses it is well known that the great bulk of tobacco placed on sale or stored for sale is deposited by the actual grower—in other words, by the tobacco farmer—who brings his product and places it with the tobacco warehouseman either for present or future sale. I have already held that the receipt given to the actual grower of tobacco who stores it in a tobacco warehouse for sale is exempt from tax. The question then arises as to whether the warehouseman himself, who conducts the business, is a broker, either in the general acceptance of the term or as described.

The war-revenue act divides brokers into four classes, namely:

(1) Brokers who are defined to be those "whose business it is to negotiate purchases or sales of stocks, bonds, exchange, bullion, coined money, bank notes, promissory notes, or other securities, for themselves or others."

(2) Pawnbrokers, who are defined to be those "whose business or occupation it is to take or receive, by way of pledge, pawn, or exchange, any goods, wares, or merchandise, or any kind of personal property whatever, as security for the repayment of money loaned thereon."

(3) Commercial brokers, defined to be those "whose business it is as a broker to negotiate sales or purchases of goods, wares, produce, or merchandise," etc.

(4) Custom-house brokers, defined to be those "whose occupation it is, as the agent of others, to arrange entries and other custom-house papers," etc.

There is only one of these classifications in which a tobacco warehouseman could by any construction be included, and that is that of "commercial broker," and if the tobacco warehouseman negotiates sales or purchases of goods, wares, produce, or merchandise as a broker, then he would come under this head.

But does he negotiate such sales as a broker? In other words, does his business as conducted by him come within the general meaning of the term "broker"?

I think not, my opinion being that such warehouseman is a factor and not a broker.

As I understand it, the general distinction between a factor and a broker is that a

factor has possession of the goods, wares, or merchandise with power to sell under the usages of trade. A factor can sell in his own name if he sees proper, because he is intrusted with the muniments of title and the possession of the goods. Such is the case, as I understand it, as relates to tobacco warehousemen. They have actual possession of the tobacco, which is delivered to them for sale and complete control thereof.

On the other hand, a broker is neither intrusted with the muniments of title nor the possession of the goods, wares, or merchandise. He sells simply, and only in the name of the owner and without actual possession.

I think, however, that a tobacco warehouseman, such as I have referred to, is subject to tax under the second paragraph of Schedule A, which reads as follows:

"Upon each sale, agreement of sale, or agreement to sell any products or merchandise at any exchange or board of trade or other similar place, either for present or future delivery, for each \$100 in value of said sale or agreement of sale or agreement to sell, 1 cent," etc.

Under this provision it is made the duty of the seller of products or merchandise at any exchange, board of trade, or other similar place to deliver to the buyer a bill, memorandum of agreement, or some other evidence of the sale, agreement of sale, or agreement to sell to which the stamp shall be affixed. And I advise under this construction of the law that it is the duty of a tobacco warehouseman to give to each person who buys from him as such, or to whom he agrees to sell, a bill or memorandum of the transaction, and if the amount of such bill or memorandum is as much as \$100, then it should bear a stamp of 1 cent, and for each \$100 additional or fractional part thereof an additional cent.

Cotton factors.—Messrs. Alexander & Alexander, cotton factors, 727 Reynolds street, Augusta, Ga., ask two questions:

(1) "On to-day, in the regular course of our business, we sold to a purchaser of cotton in this city 25 bales of spot cotton from samples shown in our office. This cotton was on hand at the time of the sale and in our warehouse and ready for delivery, and the delivery of the same was also made to-day, and we have rendered a bill for the same, showing weight, price, and totals. That bill will be collectible to-morrow. Is it necessary that such a bill for cotton thus sold should carry a revenue stamp, and if so, how much?"

In line with what I have said in regard to tobacco factors above, I hold that a transaction like that above does not come within the business of a broker, but that of a factor, and that such transaction is not subject to a broker's tax, but that it is subject to the tax provided by paragraph 2 of Schedule A of the act—that is, that a bill or memorandum of sale should be given by the factor to the buyer, and that this should bear a stamp of 1 cent for the first \$100, and 1 cent for each additional \$100 or fractional part thereof.

(2) "Do cotton factors come under the head of commercial brokers within the meaning of the war-revenue tax bill?"

I answer that they do not. They do not deal as brokers—that is, as I understand it. Cotton factors have cotton delivered to them for sale, and they have possession of the cotton at the time of the sale, with the power to sell, while a broker does not actually handle goods, wares, or merchandise, but sells simply in the name of the owner and without the actual possession of the goods.

Kansas City Live Stock Exchange.—The question is presented as to whether the transactions of the above-named association are liable to tax under the war-revenue act.

I have already said in answer to question 4, under head of "Questions submitted through Assistant Secretary Vanderlip under Schedule A," that live stock bought and sold in market is included under the term "merchandise." The second paragraph in Schedule A of the act provides a tax upon sales, agreements of sale, and agreements to sell products or merchandise at any exchange, board of trade, or other similar place, either for present or future delivery.

If the above-named association is not operating under a misnomer it is an exchange, the name adopted by the association itself being "The Kansas City Live Stock Exchange." The business of the concern is to deal in live stock, cattle, and, as I understand, negotiate sales for the owners of such stock who bring or send it to Kansas City to be put upon the market. I think the business carried on by this exchange is included within the provisions of the paragraph of the act to which I have above referred, and that it is the duty of this exchange, when a sale is made or an agreement of sale or an agreement to sell entered into, to give to the buyer a bill, memorandum, agreement, or other evidence of such sale, agreement of sale, or agreement to sell, and to place thereon the stamp required by the act, which is 1 cent for each \$100 in value of the said sale, agreement of sale, or agreement to sell, and 1 cent for each additional \$100 or fractional part thereof in excess of \$100.

Railroad-ticket broker.—A form of letter written in the Commissioner's office in answer to an inquiry of J. Spliedt, railroad-ticket broker, 507 Pennsylvania avenue,

Washington, D. C., is submitted to me. The question propounded by Mr. Spliedt is as follows:

"Will you kindly inform me under what head of brokers and what amount I ought to pay for war-revenue tax?"

He says: "I have been doing business in the city of Washington as a railroad-ticket broker. I deal in railroad tickets. I buy the unused portion of railroad tickets from passengers and dispose of them to other passengers."

The letter submitted advises Mr. Spliedt that he comes under the head of a commercial broker, as described in the fourth paragraph of section 2 of the war-revenue act. This paragraph says:

"Every person, firm, or company whose business it is as a broker to negotiate sales or purchases of goods, wares, produce, or merchandise, etc., shall pay a tax of twenty dollars."

In the outset I very much doubt if the business carried on by Spliedt can be included under the head of the term "broker," for a broker, as distinguished from a factor, is a person who negotiates sales as agent without having actual possession of the property bought and sold, whilst with the factor the owner places actual possession of the property to be sold. This act says the business shall be done as a broker. Now, Spliedt does not negotiate sales as an agent at all. He buys the ticket himself and takes it into his possession as his own property, according to his statement, and then sells it again. So he is a dealer in railroad tickets in his own right and not as a broker. He does not negotiate sales for others as their agent in the usual manner of brokers, but he buys and sells for himself.

It is further necessary, in order to include Spliedt, that the articles in which he deals should come under the head of goods, wares, produce, or merchandise. The writer of the letter referred to seems to conclude that railroad tickets do not come under the head of goods, wares, or produce, for he says: "These railroad tickets are made merchandise of by being made subjects of barter and sale."

I do not agree to the position that the buying and selling of railroad tickets can make them merchandise if they are not otherwise, any more than the buying and selling of a bank note, which is currency, would make such bank note merchandise.

In the case of *The Citizens' Bank v. The Nantucket Steamboat Company* (2 Story, 16), it is held:

"That the term 'merchandise' does not apply to mere evidences of value such as notes, bills, checks, policies of insurance, and bills of lading, but only to articles having an intrinsic value in bulk, weight, or measure, and which are bought and sold."

In *United States v. One Sorrel Horse* (22 Vt., 655), it is held that, in construing the word "merchandise" used in section 4282 of the United States revenue statute, the term "merchandise" is used in its mercantile sense only. I would advise that the same signification should be given to the word "merchandise" in construing the present revenue act.

I have given this much space to the discussion of the term "merchandise" in order to show that an unused railroad ticket, though bought and sold, is not merchandise. I am, however, of the opinion that it can be included within the term "goods" (though the writer of the letter in the Commissioner's office did not seem to think so). The text writers say that the term "goods" means primarily "chattels, real as well as personal." It is generally, however, applied to movables only or to personality, including choses in action as well as in possession.

In *Seymour v. Bascombe* (12 Wend. (N. Y.), 486), it is held that the term "goods" comprehends all a man's personal or movable property. Now, property is a nomen generalissimum, and comprehends everything over which a man may have dominion and ownership; so that I think a railroad ticket which a man buys becomes his property—hence, his goods. And if Spliedt is dealing in these goods as a broker, he is liable to the \$20 tax provided under the head of commercial broker. But if he does not deal as a broker, as the act requires, then he is not liable to that tax.

As I have before indicated, the doubt is as to whether he deals "as a broker," which is used in the statute to qualify the manner of dealing which constitutes a commercial broker. I before stated that what I regard as the distinguishing features of the business of a broker is that a broker negotiates purchases and sales for others. He is neither intrusted with the muniments of title nor the possession of the goods, wares, or merchandise. He sells simply and only in the name of the owner and without actual possession of the property. Spliedt does not do business for others at all. It is his own business. He buys and takes possession of the property and then resells it.

I have written this much upon this question, though perhaps not a very important one so far as it affects the revenue, because the same questions may arise in construing other parts of the revenue act. I do not hesitate to advise that Spliedt is not required to give a broker's note or memorandum of sale such as provided for in Schedule A under the head of "Contract," and that he is not liable to tax under this paragraph.

Banker—Broker.—The Wisconsin Trust Company, Milwaukee, Wis., makes inquiry as to whether the business conducted by this company is taxable under the war-revenue act. The letter to the Commissioner states:

"The business of this company is in every way strictly a trust business. Its capital is employed in making loans upon note and mortgage, occasionally loaning upon United States bonds, first-class State or municipal securities, but always the capital of the company or such funds as it may hold as executor, trustee, or guardian of the estates which come into its hands while acting in such fiduciary capacity, furnishing such of its clients as desire to purchase mortgages made by it as they care to purchase."

I am unhesitatingly of the opinion that this company is liable for the tax provided under section 2 of the war-revenue act upon bankers. While the company may not be a banker under the State laws of Wisconsin, it comes within the description of a banker given by the war-revenue act, which says:

"Every person, firm, or company * * * having a place of business where * * * money is advanced or loaned on stocks, bonds, bullion, bills of exchange, or promissory notes." * * *

The facts as stated by the letter written to the Commissioner are that the company makes loans upon note and mortgage and occasionally loans upon United States bonds. It is unnecessary to take further time to say that the business of this company is taxable as a banker under the war-revenue act.

Bill of exchange.—Kuhn, Loeb & Co., of 2729 Pine street, New York, through Charles H. Treat, collector of internal revenue, submit a copy of a paper and request to be advised as to the stamp tax required thereon. The paper is as follows:

Check No. 233.

Messrs. Kuhn, Loeb & Co., New York:

Frankfort a/M., den July 14, 1898.

Pay to the order of Messrs

the sum of three thousand four hundred and sixteen dollars sixty-seven cents

\$3,416.

Deutsche Effecten und Wechsel Bank.

This instrument is drawn in a foreign country for payment and use in this country. If it is in fact a check by the drawers upon bankers in this country with whom the drawers have deposits or credit to meet it, then, when it is presented for payment at the bank upon which it is drawn, it should have a 2-cent internal-revenue stamp upon it.

If, however, Kuhn, Loeb & Co. are not bankers, but are drawees, who are required to accept this paper before they are responsible for its payment, then it is a bill of exchange, because a foreign bill of exchange is one drawn in one country and payable in another, as distinguished from an inland bill of exchange, which is drawn and payable in the same country. But the war-revenue act describes the foreign bills of exchange, which are taxable as such under that act, as those "drawn in but payable out of the United States," so the general definition of a foreign bill of exchange is not applicable, such bills being confined, as before stated, by the express provisions of the act to those drawn in but payable out of the United States.

Section 11 of the war-revenue act provides:

"That the acceptor or acceptors of any bill of exchange or order for the payment of any sum of money drawn, or purporting to be drawn, in any foreign country, but payable in the United States, shall, before paying or accepting the same, place thereupon a stamp, indicating the tax upon the same, as the law requires for inland bills of exchange or promissory notes; and no bill of exchange shall be paid or negotiated without such stamp."

So, by the terms of the act itself, the instrument, a copy of which is under consideration, if, as before stated, drawn upon Kuhn, Loeb & Co. for acceptance, is a bill of exchange and must, before they accept it, be stamped as an inland bill of exchange. If, however, Kuhn, Loeb & Co. are bankers and this paper is drawn by a depositor to be paid as a check from his deposit, then it should be stamped as a check.

The purpose of section 11 is evident, for while, technically, a paper like the one under consideration is a foreign bill of exchange, still this Government has no power to require the affixing of a stamp beyond its limits, and it is therefore made a provision of the law that when such paper or instrument reaches the United States it assumes the character of an inland paper or instrument and is taxable as such.

Sight drafts drawn in foreign countries.—Collector Treat forwards a letter also from M. Bierling & Son, brokers in foreign exchange, 39 Broad street, New York, in which they ask this question:

"If a merchant receives a draft from a foreign country drawn at three days' sight and he accepts it at sight, tendering a check for the same on his bank with the necessary 2-cent stamp attached, would he be compelled in addition to place the war-

revenue stamp on the acceptance of same, since accepting, at sight and not taking advantage of the three days' interest?"

I think the provisions of section 11 cover this case, and the acceptor, no matter whether he takes advantage of the three days or not, is required, at the time of accepting, to place upon the paper a stamp as required upon an inland bill of exchange. If he gives his check in payment, of course the check requires a two-cent stamp.

Certain papers used by Italian money brokers and ticket agents in New York in sending money to Italy.—Collector Treat also incloses a letter from Bolognesi, Hartfield & Co., 29 Wall street, New York, to which are attached copies of papers used by Italian money brokers and ticket agents in New York in sending money to Italy.

I do not understand, from the meagerness of these copies, the precise *modus operandi* connected with these transactions. They really seem to have a dual purpose. In the first place, they advise the person to whom they are directed that a certain amount has been sent to him from New York, in care of a certain post-office, and that the same is sent through the bank of A. Pagano Passadore & Co., of Genoa. I presume this means that the money is forwarded from New York through this bank and is sent in a letter to the holder of this paper at his post-office. If these be the facts about it, then this paper is nothing more than a mere notification that the money has been sent and would not be subject to a tax.

But further along the holder of the paper is advised to go to the post-office and ask for the registered letter, and if, after five days it has not arrived, to write to the bank mentioned, giving his name and the number and amount of the paper which has been sent him, and that the bank will give prompt satisfaction. I do not know whether this means that the bank will pay the money upon the order or not. If it does, and the paper is used as authority upon which the bank pays the money, then it assumes the character of a check or order for the payment of money and would be subject to a 2-cent stamp before it leaves this country.

You had probably better let the collector get a more explicit explanation of the nature of the transactions in which these papers are used.

Corporation bonds secured by mortgage—Amount of stamp required on mortgage to secure bonds part of which are reserved to be issued at a future time—Railroad mortgage to secure bonds which are reserved to be issued only on a mileage basis of road afterwards constructed.—Davies, Stone & Auerbach, 32 Nassau street, New York, through Collector Treat, ask:

1. Where a corporation issues bonds and executes a mortgage to secure same, must mortgage and bonds be stamped?

Answer. Both.

2. Where a portion of the bonds secured by a mortgage are required to be issued at a future time, does the mortgage require to be stamped at the time of its execution for the amount represented by the reserved bonds, which may never be issued?

Answer. My opinion is that the mortgage must be stamped according to the amount which purports to be secured upon its face. There is no other rule which could be safely adopted in regard to the stamping of mortgages, and this is undoubtedly the meaning of the act. The bonds of course will be stamped as they are issued. If none are issued, then no stamp will be required.

3. Where a railroad mortgage is issued for the purpose of securing bonds, all of which are reserved to be issued only on a mileage basis of road afterwards constructed, is stamp required on mortgage at the time of its execution?

Answer. Whenever the mortgage goes into operation it should have the stamp indicated by the amount secured upon its face. The mortgage can not go to registration without such stamp; and no recorder or register should receive it for registration without the stamp.

There is a fourth question, but it is answered by the foregoing.

Banker—*The Wisconsin Trust Company.*

JULY 29, 1898.

Hon. N. B. SCOTT,

Commissioner of Internal Revenue.

MY DEAR MR. SCOTT: Yours of this instant, relative to my memorandum decision in the case of the Wisconsin Trust Company, under the head of "Banker, Broker," is received.

I thank you for citing me to the case of *Selden v. The Equitable Trust Company* (94 U. S., 419). I had not read this decision when I gave you my opinion, but according to the facts given by the company (The Wisconsin Trust Company) itself as to the character of its business, I do not think it is exempt under this position. In that case the Equitable Trust Company, a corporation, describes its business as follows:

"Its only business has been and is the investing of its own capital in mortgage securities on real estate and selling such mortgage securities with the company's

guaranty. It does not collect or receive, nor has it ever collected or received, any deposit of money subject to be paid or remitted on draft, check, or order; nor does it receive deposits, issue notes, or make discounts of any description whatsoever, nor do any other business than above stated." Its manner of business was "to make loans thereof to individuals, taking from the borrower a bond * * * and securing the payment of said bond by a mortgage deed of real estate, executed by the borrower in conformity with the laws of the State where such real estate is situated. To the negotiation, sale, and guaranty of such bonds this company is exclusively devoted, and it incurs no obligations except those arising from such guaranty."

The business of the Wisconsin Trust Company, as stated by the company itself, is as follows:

"The business of this company is in every way strictly a trust business. Its capital is employed in making loans upon note and mortgage, occasionally loaning upon United States bonds, first-class State or municipal securities, but always the capital of the company, or such funds as it may hold as executor, trustee, or guardian of the estates which come into its hands while acting in such fiduciary capacity, furnishing such of its clients as desire to purchase mortgages made by it as they care to purchase."

The principle upon which the Supreme Court based its decision in the Selden Case was, that all the loans the company made were investments of its own capital in mortgage securities on real estate, and the court treated the bonds referred to as bonds taken from the borrowers as evidences of debt, and decided that such investments were not loans of money on bonds or promissory notes, because the bond was given by the borrower directly to the company as an evidence of the debt, and was not a bond or a promissory note hypothecated or deposited as security for the payment of the debt to the company.

Now, if the Wisconsin Trust Company should be exempt from taxation under this decision, very certainly when the company admits that it loans money upon United States bonds and first-class State and municipal securities, it can no longer fall within the principle decided in the Selden Case, because that is what the Supreme Court says expressly is the exception to the principle laid down. In other words, the Wisconsin Trust Company admits that, in addition to loans which it makes upon note and mortgage, it does make loans in which United States bonds and first-class State and municipal securities are hypothecated or deposited as security for the payment of the loan. It is not material what amount of bonds are pledged as security for the payment of the debt, so the loan is made upon bonds, whether a bond of the United States, a bond of a State, a bond of a county, or the bond of any other municipal corporation.

With the distinction thus apparent between the business of the Equitable Trust Company in the Selden Case and the Wisconsin Trust Company, I still adhere to the opinion that the Wisconsin Trust Company is liable to the tax as a banker, and is not exempt under the principle declared in the Selden Case.

The tobacco question submitted by the Commissioner at the request of Mr. Swanson is more a question of fact than the application of any general legal principle, and it is therefore difficult to render an opinion that can be applied in every instance. I think, however, that the Commissioner might well draw this distinction and make this modification of his ruling—that is, as follows: That while the general rule must apply, if a sale be made from a board of trade, exchange, or other like place, or if the dealer assumes the character of a commercial broker, the tax must be paid as required under the provisions of the act. But in cases where farmers bring tobacco which is the product of their own farms directly from the places of production to the places of sale, and it is sold at such places of sale by auctioneers, who make the sales in the names of the farmers and owners of the tobacco, a memorandum of sale and stamp is not required. In other words, it is held that where the farmer or producer brings his tobacco and sells it in his own name through an auctioneer the sale thus made will come within the scope of a sale made at an auction house, and not through an exchange, board of trade, or other like place.

ALASKA.

The internal-revenue laws extend over Alaska as well as other portions of the country. Alaska is attached to the collection district of Oregon.

The internal-revenue collections in the Territory of Alaska for the fiscal year ended June 30, 1898, amounted to \$15,946.21.

The internal-revenue taxes in that Territory are being faithfully collected at all points accessible, and it is believed that the losses sustained by the Government at points which can not be covered are very small.

The breweries and cigar factories, as well as most of the special taxpayers, are located in southeastern Alaska.

The internal-revenue special-tax laws are not license laws. They do not authorize any person to carry on, in contravention of local laws, the business which he chooses to engage in, and for which he makes return and pays tax to the United States; nor does his payment of this tax entitle him to any protection against trial, conviction, or sentence for violation of the laws of a State or Territory regulating the sale of liquors.

The United States Supreme Court, in the License Tax Cases (5 Wall., 462), held that the special-tax stamp is not a license, but merely a receipt for the tax. It puts the United States under no obligation whatever to the holder beyond assuring him against prosecution under the special-tax laws.

Under the act of May 17, 1884, permits for the sale of liquor for medicinal, mechanical, or scientific purposes are issuable by the governor of Alaska. (See Executive order of March 12, 1892, concerning the sale of intoxicating liquors in the Territory of Alaska, 38 Internal Revenue Record, 87.)

The collector of internal revenue is not to presume that a party who makes a return and applies for the special-tax stamp intends to violate the act of Congress regarding the sale of intoxicating liquors in the Territory of Alaska.

INDIAN TERRITORY.

The same question has arisen in regard to the issuing of special-tax stamps in the Indian Territory.

The act of Congress approved March 1, 1895, prohibited the sale of spirituous, vinous, or malt liquors or other intoxicating beverages in the Indian Territory, and the later act, approved January 30, 1897, forbids the sale of such liquor to Indians in that Territory.*

It has been alleged that on this account the Government should not issue liquor dealers special-tax stamps, as some people in the Territory have imagined that, having stamps issued by the collector of internal revenue, they are protected thereby from criminal prosecution under the laws relative to the Indian Territory.

There is no excuse for this supposition on the part of any person who takes out a special-tax stamp as a liquor dealer. He is given full warning in advance, by the words printed on the stamp issued to him, that it is not a license, but merely a receipt for tax paid.

When application is made for a liquor dealer's special-tax stamp, the presumption is that the applicant intends to carry on a lawful business, and it is the duty of the collector thereupon to receive the tax proffered and to issue the stamp.

The amount of internal-revenue taxes collected in the Indian Territory during the fiscal year ending June 30, 1898, was \$5,946.81.

* The act of July 23, 1892 (27 Stat., 260), contains the following provision in relation to introducing liquor of any kind into the Indian country, viz:

"But it shall be a sufficient defense to any charge of introducing or attempting to introduce ardent spirits, ale, beer, wine, or intoxicating liquors into the Indian country that the acts charged were done under authority, in writing, from the War Department, or any officer duly authorized thereunder by the War Department."

The act of January 30, 1897 (29 Stat., 506), defines the term Indian country. This act gives the Secretary of War the same powers that he had under the act of July 23, 1892.

There were in the Indian Territory during the last fiscal year 9 retail liquor dealers who paid the special tax under the internal-revenue laws, 301 retail dealers in malt liquors, and 12 wholesale dealers in malt liquors.

The Attorney-General, in an opinion rendered October 4, 1898, held that the establishment of a distillery in the Indian Territory, notwithstanding it was on land the Indian title to which was extinct, would be in contravention of law. (See decision published in the Treasury Decisions, vol. 2, p. 669.)

I recommend that the law in regard to the Indian Territory be amended so as to authorize the establishment of breweries and distilleries on land where the Indian title is extinct, so that the same provisions of law will apply there as in other States and Territories.

THE HAWAIIAN ISLANDS.

The question of collecting internal-revenue taxes in the Hawaiian Islands has been considered, and in view of the opinion of the Attorney-General dated July 22, 1898, it has been held that the Hawaiian Islands are treated as foreign territory until Congress has passed laws governing the subject.

The opinion of the Attorney-General referred to says, in reference to the resolution of Congress for annexing the islands to the United States:

No arrangement is made for collecting our tonnage tax upon vessels of other countries entering Hawaiian ports, nor is any other tax law or other law of the United States, unless it be the law prohibiting Chinese immigration, expressly or impliedly, furnished with instrumentalities for its execution. (See Treasury Decisions, vol. 2, No. 5, p. 216.)

PORTO RICO.

Questions are beginning to arise in regard to this island, which is soon to come under the authority of the United States as a result of the war with Spain.

I recommend that Congress be requested to enact the necessary legislation, so that the collection of internal-revenue taxes may be made there as in other parts of the United States as soon as possession is acquired.

CUBA.

Provision should also be made for the collection of internal-revenue taxes in Cuba while occupied by the United States authorities.

PHILIPPINE ISLANDS.

If the peace negotiations now in progress result in the acquisition or retention of the Philippine Islands, or any portion of them, I recommend suitable legislation looking to the collection of internal-revenue taxes and the enforcement of the internal-revenue laws in such territory.

DIVISION OF DISTILLED SPIRITS.

The statements under the above heading relating to the fiscal year ended June 30, 1898, exhibit the number of grain, molasses, and fruit distilleries which were registered and operated in each State; the number of fruit distilleries registered and operated in each collection district; the number and capacity of the grain and molasses distilleries in operation at the beginning of each month in the year and of the three following months; the number of grain distilleries, classified according to their different capacities, registered and operated in each district and State; the quantities and several kinds of grain and other materials used in the production of distilled spirits in each collection district and State; the different kinds of fruit brandy produced during the year in each collection district and State; the quantity of distilled spirits, in proof gallons, rectified in the several districts and States; the number of cattle and hogs fed at the registered grain distilleries; the quantity of distilled spirits gauged during the fiscal years ended June 30, 1897 and 1898, in each collection district and State, and the quantity of fermented liquors produced during the fiscal year ended June 30, 1898, in each collection district and State, together with other items.

DISTILLERIES REGISTERED AND OPERATED.

The following statement shows the number of distilleries registered and operated during the fiscal year ended June 30, 1898:

States and Territories.	Grain.		Molasses.		Fruit.		Total registered.	Total operated.
	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.		
Alabama.....	33	29	.....	.....	135	135	168	164
Arizona.....	1	.....	.....	.....	2	2	3	2
Arkansas.....	38	11	.....	.....	37	37	75	48
California.....	1	1	.....	.....	267	267	268	268
Colorado.....	2	1	.....	.....	.....	.....	2	1
Connecticut.....	2	2	.....	.....	29	27	31	29
Delaware.....	1	1	.....	.....	28	28	29	29
Florida.....	.....	.....	.....	.....	1	1	1	1
Georgia.....	68	54	.....	.....	155	155	223	209
Illinois.....	18	12	.....	.....	12	12	30	24
Indiana.....	18	12	.....	.....	30	28	48	40
Iowa.....	.....	.....	.....	.....	3	3	3	3
Kansas.....	.....	.....	.....	.....	4	4	4	4
Kentucky.....	373	195	1	1	327	327	701	523
Louisiana.....	.....	.....	1	1	6	6	7	7
Maryland.....	27	23	.....	.....	22	22	49	45
Massachusetts.....	1	1	7	7	4	4	12	12
Minnesota.....	1	.....	.....	.....	.....	.....	1	.....
Missouri.....	76	45	.....	.....	61	61	137	106
Nebraska.....	1	1	.....	.....	2	2	3	3
New Hampshire.....	.....	.....	1	.....	.....	.....	1	.....
New Jersey.....	1	1	.....	.....	54	54	55	55
New Mexico.....	.....	.....	.....	.....	10	10	10	10
New York.....	3	3	1	1	41	41	45	45
North Carolina.....	621	498	.....	.....	960	954	1,581	1,452

States and Territories.	Grain.		Molasses.		Fruit.		Total registered.	Total operated.
	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.		
Ohio.....	34	29			35	30	69	59
Oklahoma.....	2	2			1	1	3	3
Oregon.....	2				14	14	16	14
Pennsylvania.....	118	74			13	13	131	87
Rhode Island.....					2	2	2	2
South Carolina.....	36	35			6	6	42	41
Tennessee.....	104	62			177	173	281	235
Texas.....	13	4			17	17	30	21
Utah.....					1	1	1	1
Virginia.....	84	49			1,102	1,102	1,186	1,151
Washington.....					1	1	1	1
West Virginia.....	5	3			19	18	24	21
Wisconsin.....	5	4					5	4
Total.....	1,689	1,152	11	10	3,578	3,558	5,278	4,720

FRUIT DISTILLERIES REGISTERED AND OPERATED.

STATEMENT SHOWING THE NUMBER OF FRUIT DISTILLERIES REGISTERED AND OPERATED DURING THE FISCAL YEAR ENDED JUNE 30, 1898, BY COLLECTION DISTRICTS.

District.	Registered.	Operated.	District.	Registered.	Operated.
Alabama.....	135	135	New Jersey:		
Arkansas.....	37	37	First district.....	26	26
California:			Fifth district.....	28	28
First district.....	156	156	New Mexico.....	12	12
Fourth district.....	111	111	New York:		
Connecticut.....	31	29	Fourteenth district.....	24	24
Florida.....	1	1	Twenty-first district.....	1	1
Georgia.....	155	155	Twenty-eighth district.....	16	16
Illinois:			North Carolina:		
First district.....	1	1	Fourth district.....	184	184
Fifth district.....	1	1	Fifth district.....	776	770
Eighth district.....	4	4	Ohio:		
Thirteenth district.....	6	6	First district.....	3	2
Indiana:			Tenth district.....	19	15
Sixth district.....	8	7	Eleventh district.....	7	7
Seventh district.....	22	21	Eighteenth district.....	6	6
Iowa, fourth district.....	3	3	Oregon.....	15	15
Kansas.....	5	5	Pennsylvania:		
Kentucky:			First district.....	11	11
Second district.....	77	77	Ninth district.....	1	1
Fifth district.....	45	45	Twelfth district.....	1	1
Sixth district.....	2	2	South Carolina.....	6	6
Seventh district.....	52	52	Tennessee:		
Eighth district.....	151	151	Second district.....	65	61
Louisiana.....	6	6	Fifth district.....	112	112
Maryland.....	50	50	Texas, fourth district.....	17	17
Massachusetts, third district.....	4	4	Virginia:		
Missouri:			Second district.....	209	209
First district.....	44	44	Sixth district.....	893	893
Sixth district.....	17	17	West Virginia.....	19	18
Montana.....	1	1	Total.....	3,578	3,558
Nebraska.....	2	2			

STATEMENT SHOWING THE NUMBER AND CAPACITY OF GRAIN AND MOLASSES DISTILLERIES IN OPERATION AT THE BEGINNING OF EACH MONTH DURING THE FISCAL YEAR ENDED JUNE 30, 1898, AND THE FIRST THREE MONTHS OF THE PRESENT FISCAL YEAR.

Month.	Number of distilleries.		Capacity of grain distilleries.		Capacity of molasses distilleries.		Total spirit-producing capacity per day.
	Grain.	Molasses.	Grain.	Spirits.	Molasses.	Spirits.	
1897.			<i>Bushels.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
July	459	8	44,927	196,807	15,879	12,496	209,303
August	371	5	26,780	115,381	10,502	8,502	123,883
September	360	3	28,655	123,638	6,314	5,366	129,004
October	353	5	35,306	154,424	16,169	11,715	166,139
November	388	6	42,023	183,765	17,378	12,768	196,533
December	456	9	55,398	243,614	22,000	16,545	260,159
1898.							
January	494	9	69,344	301,333	12,134	9,717	311,050
February	545	10	72,137	317,260	18,762	14,867	332,127
March	592	9	73,478	321,214	11,223	9,461	330,675
April	670	6	78,544	344,137	5,967	4,993	349,130
May	657	6	84,657	368,615	5,967	4,993	373,608
June	542	7	60,806	268,583	10,919	9,281	277,864
July	423	7	45,253	204,057	11,852	10,074	214,101
August	367	3	40,166	179,318	5,791	4,922	184,240
September	350	2	20,630	170,884	1,478	1,256	172,140

GRAIN AND MOLASSES DISTILLERIES IN OPERATION SEPTEMBER 1, 1880 TO 1898.

COMPARATIVE STATEMENT SHOWING THE NUMBER AND CAPACITY OF GRAIN AND MOLASSES DISTILLERIES IN OPERATION ON THE 1ST DAY OF SEPTEMBER IN EACH OF THE YEARS 1880 TO 1898, INCLUSIVE.

Date.	Number of distilleries.		Capacity of grain distilleries.		Capacity of molasses distilleries.		Total spirit-producing capacity per day.
	Grain.	Molasses.	Grain.	Spirits.	Molasses.	Spirits.	
September 1—			<i>Bushels.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1880	372	6	69,013	275,364	8,899	7,564	282,928
1881	298	5	70,193	272,806	8,573	7,287	280,093
1882	198	7	57,755	227,973	10,426	8,861	236,834
1883	287	7	56,859	224,107	8,721	6,818	230,925
1884	294	8	47,855	189,308	8,814	7,424	196,732
1885	212	8	42,594	174,295	7,122	6,054	180,349
1886	305	9	46,180	181,223	8,853	7,524	188,747
1887	293	8	50,355	199,100	6,460	5,493	204,593
1888	399	5	33,294	141,963	4,465	3,798	145,761
1889	376	5	40,946	172,526	3,574	3,037	175,563
1890	467	6	48,946	190,777	7,425	6,311	197,088
1891	425	7	43,655	186,693	8,511	7,418	194,111
1892	437	6	30,379	126,961	4,926	4,188	131,149
1893	403	4	23,425	95,391	7,295	6,201	101,592
1894	426	3	20,477	84,375	4,156	3,533	87,908
1895	348	3	16,278	68,454	2,527	2,188	70,642
1896	387	3	20,408	79,221	5,797	4,928	84,149
1897	360	3	26,655	123,638	6,314	5,366	129,004
1898	350	2	20,630	170,884	1,478	1,256	172,140

**NUMBER OF GRAIN DISTILLERIES OF DIFFERENT CAPACITIES REGISTERED AND OPERATED DURING THE FISCAL YEAR ENDED JUNE 30, 1898,
BY STATES AND TERRITORIES.**

States and Territories.	Daily spirit capacity not exceeding 30 gallons.		Daily grain capacity not exceeding 5 bushels.		Daily grain capacity exceeding 5 bushels and not exceeding 10 bushels.		Daily grain capacity exceeding 10 bushels and not exceeding 20 bushels.		Daily grain capacity exceeding 20 bushels and not exceeding 40 bushels.		Daily grain capacity exceeding 40 bushels and not exceeding 60 bushels.		Daily grain capacity exceeding 60 bushels and not exceeding 100 bushels.		Daily grain capacity exceeding 100 bushels and not exceeding 500 bushels.		Daily grain capacity exceeding 500 bushels.	
	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.
Alabama.....	30	26	25	21	5	5			3	3								
Arkansas.....	27	8	9	6	19	3	6		4	1								
Arizona.....	1				1													
California.....													1	1				
Colorado.....	2	1	2	1														
Connecticut.....													2	2				
Delaware.....																		
Georgia.....	47	34	32	23	19	15	1	5	10	9	1	1	1	1				
Illinois.....	2				2				2	2	2	1			1	1	11	8
Indiana.....	4	4	4	4	1	1	3	2	3	1	1				1	1	5	3
Kentucky.....	194	94	132	71	62	24	9	2	23	13	9	2	21	11	68	35	49	37
Maryland.....	3	3	1	1	2	2	4	3	5	5			4	2	6	5	5	5
Massachusetts.....															1	1		
Minnesota.....																	1	
Missouri.....	56	32	21	9	36	26	5	2	8	3	1	1	2	1	1	1	2	2
Nebraska.....																	1	1
New Jersey.....																	1	1
New York.....																	3	3
North Carolina.....	609	496	591	471	24	22	3	3	2	1			1	1				
Ohio.....	5	4	3	3	6	5	8	7	6	5	2	1			3	2	6	6
Oklahoma.....	2	2	1	1	1	1												
Oregon.....									1						1			
Pennsylvania.....	14	8	2	1	18	10	25	17	36	17	6	5	10	6	12	9	9	9
South Carolina.....	35	34	26	25	9	9					1	1						
Tennessee.....	70	48	61	44	12	3	6		14	8	7	3	3	3	1	1		
Texas.....	10	4	5	2	5	2			3	3								
Virginia.....	75	45	50	29	25	16	2	1	5	2	1	1			1			
West Virginia.....	3	2	1	1	2	1	1										1	1
Wisconsin.....									2	2			1				2	2
Total	1,189	845	966	713	249	145	78	43	127	73	31	16	46	28	96	56	96	78

COMMISSIONER OF INTERNAL REVENUE.

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COMPARATIVE STATEMENT OF DISTILLERIES REGISTERED AND OPERATED DURING THE FISCAL YEARS ENDED JUNE 30, 1897 AND 1898.

The whole number of grain distilleries registered during the fiscal year ended June 30, 1898, was 1,689, of which number 1,152 were operated.

The numbers registered and operated during the fiscal year ended June 30, 1897, were 1,635 and 1,231, respectively, showing an increase during the last fiscal year of 54 in the number registered and a decrease of 79 in the number operated, as appears in the table following:

TOTAL GRAIN DISTILLERIES REGISTERED AND OPERATED DURING THE FISCAL YEARS ENDED JUNE 30, 1897 AND 1898.

Condition.	1897.	1898.	Increase (+) or decrease (-).
Registered	1,635	1,689	+54
Operated	1,231	1,152	-79

The decrease in the class of distilleries having the smaller capacities for the production of spirits was 111 in the number operated, while there was an increase of 53 in the number registered but not operated.

In the class of larger distilleries there was an increase of 1 only in the number registered, but an increase of 32 in the number operated.

During the fiscal year ended June 30, 1897, there were registered 1,398 distilleries of the smaller class, varying in daily grain capacity from not over 5 to not over 60 bushels each, and of this number 1,101, or 78+ per cent, were operated.

Of the larger distilleries having daily grain capacities varying from over 60 bushels and not over 100 bushels to several thousand bushels each, 237 were registered and 130, or 54+ per cent, were operated.

During the fiscal year ended June 30, 1898, of the smaller distilleries, 1,451 were registered and 990, or 68+ per cent, were operated.

Of the larger distilleries, 238 were registered and 162, or 68+ per cent, were operated.

These figures may be tabulated as follows:

GRAIN DISTILLERIES OF SMALL CAPACITY AND OF LARGE CAPACITY REGISTERED AND OPERATED DURING THE FISCAL YEARS ENDED JUNE 30, 1897 AND 1898.

Condition.	Small capacity.			Large capacity.		
	1897.	1898.	Increase (+) or decrease (-).	1897.	1898.	Increase (+) or decrease (-).
Registered	1,398	1,451	+ 53	237	238	+ 1
Operated	1,101	990	-111	130	162	+32

There were 11 molasses distilleries registered and 10 operated, there being no change in the numbers registered and operated during the previous year.

A very considerable increase occurred in the number of fruit distilleries registered and operated, there having been 3,578 registered and 3,558 operated, an increase over the previous fiscal year of 1,573 in the number registered and of 1,641 in the number operated.

The total number of grain, molasses, and fruit distilleries registered during the fiscal year is 5,278, and the total number operated is 4,720, an increase of 1,627 in the number of all kinds of distilleries registered and of 1,562 in the number of all kinds of distilleries operated during the fiscal year ended June 30, 1898, as compared with the fiscal year ended June 30, 1897.

MATERIALS USED FOR THE PRODUCTION OF DISTILLED SPIRITS.

STATEMENT SHOWING THE QUANTITIES OF GRAIN AND OTHER MATERIALS USED FOR THE PRODUCTION OF DISTILLED SPIRITS DURING THE FISCAL YEAR ENDED JUNE 30, 1898, BY STATES AND TERRITORIES.

States.	Malt.	Wheat.	Barley.	Rye.	Corn.	Oats.	Mill feed.	Molasses.	Other materials.	Total.	
	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Gallons.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Gallons.</i>
Alabama	3,879		33	669	22,390					26,971	
Arkansas	1,667	125		877	13,156					15,825	
California	4,486	2,518	2,801	13,950	210					23,965	
Colorado	11			11	90					112	
Connecticut	4,599			13,033	12,309					29,941	
Delaware	359			980	866					2,205	
Georgia	12,137			82	70,301					82,520	
Illinois	665,823			158,413	5,351,854		993			6,177,083	
Indiana	172,350			45,584	1,423,094	4,238				1,645,266	
Kentucky	387,198	4,973	6	613,417	2,380,557	7,024	4	104,922		3,393,179	104,922
Louisiana								858,403			858,403
Maryland	69,891			327,120	158,157	439			86	555,693	
Massachusetts	1,447			5,275	4,550			1,660,561		11,272	1,660,561
Missouri	28,203	322	118	11,286	229,058	89				269,076	
Nebraska	46,732			18,247	397,428					462,407	
New Jersey	31,300			46,950	46,950					125,200	
New York	23,433			156,439	205,751			1,732,979	4,696	390,319	1,732,979
North Carolina	21,427	1,735	97	21,296	188,212		157			232,924	
Ohio	197,959	1,233		272,326	1,569,792	1,164				2,042,474	
Oklahoma Territory	59			54	712					825	
Pennsylvania	182,503	2,963	355	880,045	83,747			6,630		1,149,613	6,630
South Carolina	3,056		157	2,267	25,195					30,675	
Tennessee	15,363	338	186	13,266	133,841		101			163,395	
Texas	353	43		420	2,906					3,722	
Virginia	2,864	201		10,935	21,254					35,254	
West Virginia	4,000			26,167	3,686					33,793	
Wisconsin	60,480		459	73,241	217,376				4,981	356,537	
Total	1,941,579	14,451	4,212	2,712,290	12,563,442	12,954	1,555	4,363,495	9,763	17,260,246	4,363,495

The average yield per bushel of grain used was $\frac{77,443,199}{17,260,246} = 4.48 +$ gallons of spirits.

The average yield per gallon of molasses used for the production of spirits was $\frac{1,978,468}{2,591,382} = 0.763 +$ of a gallon

The average yield per gallon of molasses used in the production of rum was $\frac{1,340,546}{1,772,113} = 0.756 +$ of a gallon.

COMPARATIVE STATEMENT OF MATERIALS USED AND SPIRITS PRODUCED DURING
THE LAST TEN FISCAL YEARS.

Year.	Grain used.	Spirits produced from grain.	Molasses used to produce spirits.	Spirits produced from molasses.	Molasses used to produce rum.	Rum produced.
	<i>Bushels.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1889.....	20,990,924	87,887,456	.....	.....	1,951,104	1,471,054
1890.....	25,202,901	107,618,120	.....	.....	2,198,538	1,657,808
1891.....	26,347,641	114,178,077	.....	.....	2,368,171	1,784,312
1892.....	26,489,827	112,812,723	.....	.....	2,550,759	1,956,318
1893.....	29,030,409	126,545,017	.....	.....	2,775,752	2,106,765
1894.....	19,716,818	87,340,897	.....	.....	2,598,409	1,846,595
1895.....	18,057,107	78,172,512	.....	.....	2,219,547	1,777,083
1896.....	18,630,618	82,456,153	3,507,609	2,642,322	1,891,356	1,490,228
1897.....	13,131,891	59,154,877	4,441,482	3,310,771	1,711,860	1,294,157
1898.....	17,260,246	77,443,199	2,591,382	1,978,468	1,772,113	1,340,546
Total	214,858,382	933,609,031	10,540,473	7,931,561	22,037,609	16,724,866
Average	21,485,838	93,360,903	3,513,491	2,643,853	2,203,760	1,672,486

In this table, as prepared prior to the fiscal year ended June 30, 1896, the grain used included the molasses used for the production of spirits other than rum reduced to its equivalent in grain, and the spirits produced included the spirits produced from both grain and molasses.

The quantity of grain used for the production of spirits during the fiscal year ended June 30, 1898 (17,260,246 bushels), shows an increase of 4,128,355 bushels over the quantity used in the preceding fiscal year (13,131,891 bushels), and is 4,225,592 bushels less than the average (21,485,838 bushels) for the last ten years.

The number of gallons of spirits produced from grain during the year (77,443,199 gallons) shows an increase of 18,288,322 gallons over the product of the fiscal year ended June 30, 1897 (59,154,877 gallons), and is 15,917,704 gallons less than the average product (93,360,903 gallons) for the last ten years.

The yield of spirits from each bushel of grain used was 4.48+ gallons.

The yield for the two preceding years was 4.42+ gallons for 1896, and 4.50+ gallons for 1897.

The quantity of molasses used for the production of spirits during the fiscal year ended June 30, 1898 (2,591,382 gallons), shows a decrease of 1,850,100 gallons from the quantity used in the preceding fiscal year (4,441,482 gallons), and is 922,109 gallons less than the average (3,513,491 gallons) for the last three years.

The quantity of spirits produced from molasses during the fiscal year ended June 30, 1898 (1,978,468 gallons), shows a decrease of 1,332,303 gallons from the product of the previous year (3,310,771 gallons), and is 665,385 gallons less than the average product (2,643,853 gallons) for the last three years.

The quantity of molasses used for the production of rum during the fiscal year ended June 30, 1898 (1,772,113 gallons), shows an increase of 60,253 gallons over the quantity used in the preceding year (1,711,860 gallons), and is 431,647 gallons less than the average (2,203,760 gallons) for the last ten years.

The quantity of rum distilled from molasses during the fiscal year (1,340,546 gallons) shows an increase of 46,389 gallons over the product of the previous year (1,294,157 gallons), and is 331,940 gallons less than the average product (1,672,486 gallons) for the last ten years.

* * * * *

STATEMENT SHOWING THE QUANTITY OF EACH KIND OF FRUIT BRANDY PRODUCED DURING THE FISCAL YEAR ENDED JUNE 30, 1898, BY STATES AND TERRITORIES.

States and Territories.	Apple.	Peach.	Grape.	Pear.	Apri- cot.	Berry.	Prune.	Total.
	<i>Galls.</i>	<i>Galls.</i>	<i>Galls.</i>	<i>Galls.</i>	<i>Galls.</i>	<i>Galls.</i>	<i>Galls.</i>	<i>Galls.</i>
Alabama	9,747	565	141	40		4		10,497
Arizona			2,458					2,458
Arkansas	3,476	1,481	93					5,050
California	279	5,202	2,382,241		164			2,387,886
Connecticut	9,327	98						9,425
Delaware	9,640							9,640
Florida			223	114				337
Georgia	6,243	1,941	1,528			131		9,843
Illinois	1,994	93	954					3,041
Indiana	16,303		33					16,336
Iowa	599		619					1,218
Kansas		597	1,115					1,712
Kentucky	65,368	435	371					66,174
Louisiana	10	202	20					232
Maryland	4,911	16,783						21,694
Massachusetts	1,471							1,471
Missouri	10,123	2,920	4,516		26		40	17,625
Nebraska	111							111
New Jersey	41,973	508	1,100					43,581
New Mexico	55	35	978					1,068
New York	19,339	765	15,825					35,929
North Carolina	47,192	75	2,160					49,427
Ohio	2,141	317	26,922				61	29,441
Oregon	1,062	23	120	27			957	2,189
Pennsylvania	5,371		80					5,451
Rhode Island			122					122
South Carolina	280	24	358					642
Tennessee	62,849	239						63,088
Texas	165	925						1,090
Utah	90	430	372					892
Virginia	104,081		1,014			20		105,115
Washington	257	22					223	502
West Virginia	2,905					6		2,911
	427,342	33,680	2,443,363	181	190	161	1,231	2,906,198

* * * * *

STATEMENT SHOWING THE NUMBER OF GALLONS OF SPIRITS RECTIFIED IN THE UNITED STATES DURING THE YEAR ENDED JUNE 30, 1898, BY STATES AND TERRITORIES.

States and Territories.	Gallons.	States and Territories.	Gallons.
Alabama	166,047.98	Montana, Idaho, and Utah	37,566
California and Nevada	2,330,542.00	Nebraska and Dakotas	313,662.04
Colorado and Wyoming	60,722.91	New Jersey	295,133.50
Connecticut and Rhode Island	476,400.50	New Mexico and Arizona	12,181.50
Georgia	190,766.55	New York	11,476,781.19
Illinois	6,106,673.10	North Carolina	323,055.48
Indiana	1,337,295.98	Ohio	9,773,127.78
Iowa	76,945.76	Oregon and Washington	180,863.76
Kansas	2,247	Pennsylvania	7,397,358.63
Kentucky	5,355,911.65	Tennessee	402,168.65
Louisiana and Mississippi	1,168,481.17	Texas	248,879.86
Maryland, Delaware, and District of Columbia	4,654,754.81	Virginia	760,895.22
Massachusetts	3,598,233.50	West Virginia	134,570.19
Michigan	299,900.22	Wisconsin	1,330,222.08
Minnesota	613,669.23		
Missouri	2,919,244.30	Total	62,109,372.60

STOCK FED AT DISTILLERIES.

The following statement shows the number of cattle and hogs fed at registered grain distilleries, with their average and total increase in weight during the fiscal year ended June 30, 1898, by collection districts:

Districts.	Cattle.			Hogs.			Total increase in weight of cattle and hogs.
	Number fed.	Increase in weight.		Number fed.	Increase in weight.		
		Total.	Average.		Total.	Average.	
		<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Alabama	203	56,097	276+	1,541	203,412	132	259,509
Arkansas	153	17,010	111+	1,320	75,821	57+	92,831
Connecticut	54	8,100	150				8,100
Georgia	48	5,200	108+	463	28,319	61+	33,519
Fifth Illinois	14,963	3,806,421	254+				3,806,421
Eighth Illinois	12,070	3,260,300	270+				3,260,300
Sixth Indiana	1,598	351,120	219+	199	20,200	101+	371,320
Seventh Indiana	6,200	1,240,000	200	73	5,329	73	1,245,329
Kansas				85	7,650	90	7,650
Second Kentucky	1,331	253,350	190+	1,074	55,885	52+	309,235
Fifth Kentucky	4,419	857,286	194	678	47,460	70	904,746
Sixth Kentucky	2,657	653,236	245+	557	52,012	93+	705,248
Seventh Kentucky	868	211,380	243+	595	40,625	68+	252,005
Eighth Kentucky	1,064	188,650	177+	1,571	141,608	90+	330,258
Maryland	40	10,000	250	200	18,000	90	28,000
First Missouri	25	5,900	236	553	15,299	27+	21,199
Sixth Missouri	1,150	230,000	200	596	54,206	90+	284,206
Nebraska	1,926	385,583	200+				385,583
Fourth North Carolina	38	5,980	157+	1,050	63,350	60+	69,330
Fifth North Carolina	94	8,895	94+	820	43,810	53+	52,705
Tenth Ohio	226	88,190	390+				88,190
Eighteenth Ohio	30	6,830	227+	74	2,455	33+	9,285
First Pennsylvania	211	41,920	198+	15	600	40	42,520
Ninth Pennsylvania	94	9,476	100+	1,764	62,622	35+	72,098
Twelfth Pennsylvania	10	1,000	100	360	26,860	74+	27,860
Twenty-third Pennsylvania	2,708	681,471	251+	1,359	117,630	86+	799,101
South Carolina	41	10,860	264+	405	25,960	64+	36,820
Second Tennessee	96	5,760	60	968	73,568	76	79,328
Fifth Tennessee	408	117,880	288+	2,738	245,480	89+	363,360
Fourth Texas				330	32,585	98+	32,585
Second Virginia	15	3,000	200	11	1,100	100	4,100
Sixth Virginia	12	3,600	300	585	46,800	80	50,400
West Virginia				25	800	32	800
First Wisconsin	763	264,250	346+				264,250

The following statement shows the number of cattle and hogs fed at registered grain distilleries, arranged by States and Territories:

States and Territories.	Cattle.			Hogs.			Total increase in weight of cattle and hogs.
	Number fed.	Increase in weight.		Number fed.	Increase in weight.		
		Total.	Average.		Total.	Average.	
		<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Alabama.....	203	56,097	276+	1,541	203,412	132	259,509
Arkansas.....	153	17,010	111+	1,320	75,821	57+	92,831
Connecticut.....	54	8,100	150				8,100
Georgia.....	48	5,200	108+	463	28,319	61+	33,519
Illinois.....	27,033	7,066,721	261+				7,066,721
Indiana.....	7,798	1,591,120	204+	272	25,529	93+	1,616,649
Kentucky.....	10,339	2,163,902	209+	4,475	337,590	75+	2,501,492
Maryland.....	40	10,000	250	200	18,000	90	28,000
Missouri.....	1,175	235,900	200+	1,149	69,505	60+	305,405
Nebraska.....	1,926	385,583	200+				385,583
North Carolina.....	132	14,875	112+	1,870	107,160	57+	122,035
Ohio.....	256	95,020	371+	74	2,455	33+	97,475
Oklahoma.....				85	7,650	90	7,650
Pennsylvania.....	3,023	733,867	242+	3,498	207,712	59+	941,579
South Carolina.....	41	10,860	264+	405	25,960	64+	36,820
Tennessee.....	504	123,640	245+	3,706	319,048	86+	442,688
Texas.....				330	32,585	98+	32,585
Virginia.....	27	6,600	244+	596	47,900	80+	54,500
West Virginia.....				25	800	32	800
Wisconsin.....	763	264,250	346+				264,250
Total.....	53,515	12,788,745	238+	20,009	1,509,446	75+	14,298,191

a Included in district of Kansas.

SUMMARY.

Number of cattle fed at registered grain distilleries in the United States.....	53,515
Total increase in weight of cattle.....	pounds.. 12,788,745
Average increase in weight of cattle.....	do..... 238+
Number of hogs fed at registered grain distilleries in the United States.....	20,009
Total increase in weight of hogs.....	pounds.. 1,509,446
Average increase in weight of hogs.....	do..... 75+
Total number of cattle and hogs fed.....	73,524
Total increase in weight of cattle and hogs.....	pounds.. 14,298,191
Average increase in weight of cattle and hogs.....	do..... 194+

* * * * *

SPIRITS GAUGED IN 1897.

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1897, BY STATES AND TERRITORIES.

States and Territories.	Distilled spirits other than fruit brandies.						Fruit brandies produced and withdrawn from special bonded warehouses, tax-paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.	
	Deposited in warehouse.	Withdrawn from warehouse.				Dumped for rectification.			Rectified.
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.				
Alabama	89,227	59,577				134,083	164,250	773	447,910
Arizona								2,839	2,839
Arkansas	45,960	43,356						22,033	111,349
California	84,495	1,283,202	37,278	5,146	25,466	1,939,209	2,129,431	1,967,420	7,471,647
Colorado	179	74,612				51,746	58,851		185,388
Connecticut	153,070	123,438				389,844	433,465	19,181	1,118,998
Delaware									
Florida								235	235
Georgia	231,133	242,823				112,971	123,136	8,426	713,489
Idaho									
Illinois	22,670,940	24,090,850	299,414	94,758	123,042	5,402,769	5,885,926	84,579	58,652,278
Indiana	8,650,980	6,858,434	31,828	14,809	797	1,271,558	1,288,123	10,935	18,127,464
Iowa						65,916	74,247	304	140,467
Kansas	1,451	287						2,154	3,892
Kentucky	6,744,677	11,251,000	544,970	1,132	4,198	4,514,689	4,708,336	108,208	27,877,210
Louisiana	822,900	575,359	154,035	881		991,035	1,111,834	128	3,656,222
Maryland	1,479,722	3,167,795	1,427	4,260		4,272,220	4,480,752	48,492	13,454,668
Massachusetts	1,317,511	1,802,795	806,230		15,291	3,164,798	3,524,526	1,971	10,633,222
Michigan						227,924	260,421		488,345
Minnesota	1,363,086	1,354,498		1,316	6,275	473,161	499,637		3,697,973
Missouri	1,206,000	1,031,750		1,109		2,356,203	2,563,428	20,262	7,178,752
Montana						28,260	28,583		56,843
Nebraska	1,915,050	906,837		3,354		216,645	244,102	223	3,286,211
New Hampshire		11,580							11,580
New Jersey	459,685	459,308	23,609			222,241	241,618	79,435	1,485,896
New Mexico		511				5,685	7,419		13,998
New York	3,703,297	3,209,612	181,995	16,909		10,017,924	10,560,606	334,985	28,025,328
North Carolina	635,459	610,211				229,319	260,547		1,744,848
Ohio	7,488,710	6,503,317	4,536	3,103	7,771	7,134,516	8,676,438	46,708	29,865,099
Oregon		3,093				119,657	131,060	1,603	256,313
Pennsylvania	1,223,441	3,017,791	6,366		1,159	7,040,975	6,830,153	18,005	18,138,490
South Carolina	54,437	57,548						434	112,411

Tennessee.....	696,233	492,106				301,819	345,984	64,895	1,901,037
Texas.....	16,284	15,710				192,349	214,039	1,855	440,237
Utah.....									
Vermont.....									
Virginia.....	114,522	126,392				680,471	776,055	19,911	1,717,351
Washington.....									
West Virginia.....	57,916	125,651				123,432	140,488	2,219	449,706
Wisconsin.....	1,239,283	1,161,596		1,454		1,047,071	1,179,823		4,629,227
Total.....	62,465,648	68,661,039	2,091,788	148,231	183,999	52,728,540	56,944,178	2,873,498	246,096,921

SPIRITS GAUGED IN 1898.

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1898, BY STATES AND TERRITORIES.

States and Territories.	Distilled spirits other than fruit brandies.								Fruit brandies produced and withdrawn from special bonded warehouses, tax-paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Deposited in warehouse.	Withdrawn from warehouse.				Dumped for rectification.	Rectified.			
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.			For transfer to bottling warehouses.		
Alabama.....	80,611	85,856				134,252	166,048	10,497	477,264	
Arizona.....										
Arkansas.....	44,718	44,375						15,787	104,880	
California.....	82,339	500,074	1,924	2,983	5,139	2,120,698	2,330,542	4,465,381	9,509,080	
Colorado.....	258	48,825				54,451	60,723		164,257	
Connecticut.....	118,042	117,075				434,003	476,400	15,034	1,160,554	
Delaware.....										
Florida.....								347	347	
Georgia.....	217,339	229,209				169,753	190,767	9,843	816,911	
Idaho.....										
Illinois.....	29,154,611	29,994,552	1,780,193	200,587	119,281	5,635,297	6,106,674	96,953	73,117,940	
Indiana.....	7,819,595	7,840,668	8,323	41,866	3,246	1,317,857	1,337,296	16,336	18,388,882	
Iowa.....						68,403	76,946	1,218	146,567	
Kansas.....	1,877	1,042				1,939	2,247	3,590	10,695	
Kentucky.....	15,367,801	13,058,301	186,652	1,826	408	5,140,822	5,355,911	159,488	39,643,766	
Louisiana.....	733,903	683,711	119,277	1,500		1,017,291	1,168,481	232	3,724,395	
Maryland.....	2,264,819	2,248,480	9,021	5,517		4,464,858	4,654,755	65,915	13,723,709	
Massachusetts.....	1,306,921	581,225	619,615		18,944	3,232,044	3,598,234	1,471	9,358,454	
Michigan.....						260,973	299,900		560,873	
Minnesota.....		328,779		458		573,768	613,669		1,516,674	
Missouri.....	1,188,648	1,192,127		1,582		2,574,449	2,919,245	28,207	7,904,258	
Montana.....						38,777	37,596	892	77,265	
Nebraska.....	2,259,444	1,907,906	490,504	3,252		290,736	318,682	111	5,270,635	
New Hampshire.....		9,523							9,523	
New Jersey.....	454,981	568,445				258,450	295,133	44,904	1,621,913	
New Mexico.....		459				10,256	12,181	5,935	28,831	
New York.....	2,555,237	2,720,195	94,018	59,028		10,270,437	11,476,781	372,070	27,547,796	
North Carolina.....	580,237	549,530				285,148	323,056	50,226	1,788,197	
Ohio.....	9,313,374	8,954,832	52,120	3,394	26,056	8,110,570	9,773,127	55,650	36,305,413	
Oregon.....		3,563				163,742	180,884	2,691	350,880	
Pennsylvania.....	4,838,846	3,737,174	4,550	1,206	1,985	7,639,702	7,397,359	5,451	23,735,766	
South Carolina.....	86,349	84,927						642	171,918	

Tennessee.....	547,270	569,270					405,298	462,169	116,750	2,100,757
Texas.....	10,448	15,688					222,077	248,880	1,090	498,183
Utah.....										
Vermont.....										
Virginia.....	101,867	97,435					665,965	760,895	109,280	1,735,442
Washington.....										
West Virginia.....	133,990	157,047					132,962	134,570	3,548	552,117
Wisconsin.....	1,498,688	1,380,203		1,424			1,187,396	1,330,222		5,397,933
Total.....	80,762,213	77,710,496	3,366,227	324,623	175,059	542,171	56,872,374	62,109,373	5,659,539	287,522,075

PRODUCTION OF FERMENTED LIQUORS IN THE SEVERAL STATES AND TERRITORIES
OF THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

States and Territories.	Barrels.	States and Territories.	Barrels.
Alabama.....	45,581	Montana.....	159,295
Arkansas.....		Nebraska.....	213,152
California.....	798,042	New Hampshire.....	313,739
Colorado.....	227,239	New Jersey.....	2,109,791
Connecticut.....	631,163	New Mexico.....	4,218
Florida.....	10,908	New York.....	10,090,754
Georgia.....	123,378	North Carolina.....	80
Illinois.....	3,601,163	Ohio.....	2,686,830
Indiana.....	752,431	Oregon.....	234,908
Iowa.....	175,894	Pennsylvania.....	4,245,864
Kansas.....	7,189	South Carolina.....	7,190
Kentucky.....	436,474	Tennessee.....	130,226
Louisiana.....	245,734	Texas.....	322,216
Maryland.....	981,978	Virginia.....	138,144
Massachusetts.....	1,805,508	West Virginia.....	142,222
Michigan.....	792,647	Wisconsin.....	2,873,044
Minnesota.....	558,585		
Missouri.....	2,427,719	Total.....	37,493,306

DIVISION OF ASSESSMENTS.

The following statements relative to assessments, to spirits deposited in and withdrawn from distillery warehouses, general bonded warehouses, and special bonded warehouses, the number and location of each of the special and general bonded warehouses, and the names of the proprietors thereof; to the stock of spirits in the United States October 1, 1898; to the exportation of spirits, fermented liquors, tobacco, snuff, cigars and cigarettes, and playing cards in bond; to the exportation of tobacco, cigars, fermented liquors, and stills, with benefit of drawback; to the use of grape brandy, tax free, in fortifying wines, are prepared from reports in the division of assessments.

The statements relative to assessments are to be found on this page and the page following; statements relative to operations in distillery warehouses commence on page 162 (see also special index on pages 160 and 161); to operations in general bonded warehouses, on page 221, and in special bonded warehouses, on page 240; to exportations in bond free of tax from special bonded warehouses, on page 244; as to tobacco, snuff, cigars and cigarettes, on page 250; as to playing cards, on page 251; to exportations with benefit of drawback, on page 251, and to the use of brandy in fortifying wines, on page 249.

ASSESSMENTS.

1. BY STATES AND TERRITORIES, 1898.

The following statement shows the amount of assessments in each of the several States and Territories of the United States, except where two or more are comprised in one district, during the fiscal year ended June 30, 1898:

States and Territories.	Amount.	States and Territories.	Amount.
Alabama	\$15, 076. 46	Montana, Idaho, and Utah	\$1, 554. 93
Arkansas	27, 971. 71	Nebraska, North and South Dakota	60, 480. 77
California and Nevada	121, 013. 26	New Hampshire, Maine, and Vermont	20, 523. 62
Colorado and Wyoming	19, 093. 43	New Jersey	54, 986. 52
Connecticut and Rhode Island	72, 858. 80	New Mexico and Arizona	2, 598. 49
Florida	11, 263. 43	New York	252, 769. 56
Georgia	52, 697. 79	North Carolina	193, 541. 36
Illinois	156, 424. 73	Ohio	122, 375. 18
Indiana	71, 350. 22	Oregon, Washington, and Alaska	3, 602. 30
Iowa	30, 399. 18	Pennsylvania	458, 402. 93
Kansas, Indian Territory, and Oklahoma	29, 695. 81	South Carolina	14, 376. 95
Kentucky	187, 498. 70	Tennessee	264, 443. 74
Louisiana and Mississippi	9, 984. 46	Texas	26, 966. 76
Maryland, Delaware, and District of Columbia	101, 247. 90	Virginia	97, 992. 58
Massachusetts	37, 530. 95	West Virginia	23, 712. 71
Michigan	8, 545. 88	Wisconsin	35, 109. 18
Minnesota	32, 820. 57		
Missouri	383, 111. 87	Total	3, 002, 022. 73

2. BY ARTICLES AND OCCUPATIONS, 1897 AND 1898.

The following table shows the assessments made by the Commissioner of Internal Revenue during the fiscal years ended June 30, 1897, and June 30, 1898, respectively, and the increase or decrease on each article or occupation:

Description of tax by article or occupation.	Assessed during fiscal year ended—		Fiscal year ended June 30, 1898.	
	June 30, 1897.	June 30, 1898.	Increase over 1897.	Decrease from 1897.
Tax on deficiencies in production of distilled spirits	\$59,321.97	\$41,131.76	.....	\$18,190.21
Tax on excess of materials used in the production of distilled spirits	4,309.56	1,665.13	.....	2,644.43
Tax on circulation of banks and others	.....	300.00	\$300.00	.....
Tax on distilled spirits fraudulently removed or seized; also taxes overdue	500,561.61	1,208,538.95	707,977.34	.....
Tax on fermented liquors not paid by stamp	a 14,215.79	255,795.07	241,579.28	.....
Tax on tobacco, snuff, and cigars removed from factory unstamped	a 9,043.79	428,593.48	419,549.69	.....
Tax on oleomargarine not paid by stamp	30.90	1,691.02	1,660.12	.....
Assessed penalties	91,204.77	113,850.95	22,646.18	.....
Tax on filled cheese	25.05	111.27	86.22	.....
Tax on documentary stamps	0.44	3.26	2.82	.....
Tax on case stamps	.....	1,316.10	1,316.10	.....
Special tax on capital of bankers	.....	715,186.33	715,186.33	.....
Unassessed and unassessable penalties, interest, deficiencies in bonded accounts which have been collected, taxes previously abated, conscience money; also fines, penalties, and forfeitures, and costs paid to collectors by order of court or by order of Secretary, and unassessable taxes recovered; also amount of penalties and interest received for validating unstamped instruments (Form 58)	133,993.19	158,612.48	24,619.29	.....
Special taxes (licenses)	66,148.30	75,226.93	9,078.63	.....
Total	878,855.37	3,002,022.73	2,144,002.00	20,834.64

a This amount includes assessments of additional taxes imposed by the act of June 13, 1898.

b Tax on playing cards only.

Taxes on deficiencies in the production of distilled spirits and on excess of materials used by distillers abated before assessment during the fiscal year ended June 30, 1898, are as follows:

One hundred and eighteen claims received from grain distillers, amount of tax abated—	
On excess of material used	\$3,344.18
On deficiencies in production of distilled spirits	48,446.73
Total	51,790.91
Claims received from fruit distillers, amount of tax abated—	
On deficiencies in production of distilled spirits	788.83
Total grain and fruit	52,579.74

STATEMENT AS TO STAMP TAXES ASSESSED.

All taxes payable by stamps not paid at the time and in the manner required by law have been assessed and accounted for separately from those not payable by stamps. The amount of stamp taxes so assessed and accounted for is as follows:

Balance as per last report	\$99,351.91
Amount assessed, including stamp-tax spirits, special taxes, oleomargarine, and playing cards, during year ended June 30, 1898	644,721.55
Amount not previously reported	10.42
Total	744,083.88

Amount collected during year.....	\$227, 479. 83
Amount abated during the year.....	56, 308. 14
Balance on hand June 30, 1898.....	<u>460, 295. 91</u>
Total	744, 083. 88

* * * * *

INCREASED PRODUCTION OF SPIRITS.

The quantity of spirits (80,762,213.4 gallons) produced and deposited in distillery warehouses during the fiscal year ended June 30, 1898, is greater than the production (62,465,647.8 gallons) of the year 1897 by 18,296,565.6 gallons. The difference is distributed among the different kinds as follows:

Increase in the production of—	Gallons.
Bourbon.....	7, 325, 732. 7
Rye	4, 549, 019. 8
Alcohol.....	2, 169, 441. 6
Rum	46, 389. 6
Gin.....	108, 265. 5
Pure neutral or cologne spirits	3, 735, 899. 7
Miscellaneous.....	<u>394, 430. 7</u>
Total increase	18, 329, 179. 6
Decrease in the production of—	
High wines	<u>32, 614</u>
Net increase	18, 296, 565. 6

DISTILLED SPIRITS DEPOSITED (a) IN DISTILLERY WAREHOUSES DURING THE PAST TWENTY-ONE YEARS.

Fiscal year ended June 30—	Spirits warehoused.									
	Fruit brandy.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	High wines.	Pure, neutral, or cognac spirits.	Miscellaneous.	Total.
	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.
1878.....	178,544	6,405,520	2,834,119	10,277,725	1,603,376	364,963	19,412,985	11,108,023	4,096,342	56,281,597
1879.....	69,340	8,587,081	4,001,048	19,594,283	2,243,455	372,776	18,033,652	13,459,486	5,600,840	71,961,961
1880.....	129,086	15,414,148	6,341,991	21,631,009	2,439,301	394,668	15,210,389	20,657,975	8,265,789	90,484,356
1881.....	240,124	33,632,615	9,931,609	22,988,969	2,118,506	549,596	14,363,581	23,556,608	10,586,666	117,968,274
1882.....	381,825	29,575,667	9,224,777	15,201,671	1,704,084	569,134	10,962,379	27,871,293	10,744,156	106,234,986
1883.....	223,977	8,662,245	4,784,654	10,718,706	1,801,960	545,768	8,701,951	28,295,253	10,502,771	74,237,285
1884.....	200,732	8,896,832	5,089,958	12,385,229	1,711,158	641,724	6,745,688	28,538,680	11,426,470	75,636,471
1885.....	312,197	12,277,750	5,328,043	13,436,916	2,081,165	639,461	3,235,889	27,104,382	10,811,757	75,227,560
1886.....	329,079	19,318,819	7,842,540	11,247,877	1,799,952	656,607	2,396,248	26,538,581	10,543,756	80,674,059
1887.....	673,610	17,015,034	7,813,640	10,337,035	1,857,223	747,025	2,410,923	27,066,219	11,084,500	78,505,209
1888.....	864,704	7,463,609	5,879,690	11,075,639	1,891,246	872,990	1,016,436	29,475,913	12,603,883	71,144,110
1889.....	952,358	21,960,784	8,749,768	10,939,135	1,471,054	1,029,968	1,029,495	30,439,354	13,738,952	90,310,868
1890.....	1,137,649	32,474,784	13,355,577	11,354,448	1,657,808	1,202,940	555,572	34,022,619	14,652,180	110,413,577
1891.....	1,223,725	29,931,415	14,345,389	12,260,821	1,784,312	1,293,874	1,007,070	35,356,126	19,983,382	117,186,114
1892.....	2,044,893	29,017,797	13,436,827	14,490,987	1,956,318	1,338,617	633,590	37,690,335	16,204,570	116,813,934
1893.....	1,250,276	40,835,873	16,702,240	12,250,380	2,106,765	1,424,490	449,209	37,577,052	17,305,773	129,902,058
1894.....	1,330,289	15,518,349	10,026,544	10,570,070	1,864,595	1,287,977	126,506	35,377,115	14,434,336	90,535,781
1895.....	915,677.3	18,717,152.7	12,321,542.8	8,819,923.6	1,777,083.5	1,176,669	209,699.3	21,062,215.6	15,865,308.8	80,865,272.6
1896.....	1,301,188.3	16,935,862.4	9,153,066.6	9,960,301.1	1,490,227.6	1,098,375.7	198,298.6	25,564,738.3	22,187,832.7	87,889,891.3
1897.....	620,780.8	6,113,726.2	4,269,220.2	9,503,353.2	1,294,156.9	1,159,314	206,738.4	16,877,305.6	23,041,833.3	63,086,428.6
1898.....	918,246.7	13,439,458.9	8,818,240	11,672,794.8	1,340,546.5	1,267,579.5	174,124.4	20,613,205.3	23,436,264	81,680,460.1

a This does not show spirits redeposited, but shows spirits produced except fruit brandy not deposited in special bonded warehouses.

* * * * *

INCREASED WITHDRAWALS OF TAX-PAID SPIRITS.

The quantity of tax-paid spirits (76,797,624.2 gallons) withdrawn from distillery warehouses during the fiscal year ended June 30, 1898, is greater than the quantity (64,324,367.9 gallons) withdrawn from distillery warehouses during the fiscal year 1897, by 12,473,256.3 gallons, the increase being distributed among the different kinds known to the trade as follows:

Increase in withdrawals of—	Gallons.
Bourbon whisky.....	1,886,546.8
Rye whisky.....	1,520,265.2
Alcohol.....	778,597.4
Rum.....	69,933.2
Gin.....	202,798.7
Pure neutral or cologne spirits.....	5,783,399.7
Miscellaneous.....	2,259,034.2
Total increase.....	12,500,575.2
Decrease in withdrawals of—	
High wines.....	27,318.9
Net increase.....	12,473,256.3

If the quantity 913,557 gallons (as stated by the Chief of the Bureau of Statistics) upon which a customs duty was paid equal to the internal-revenue tax, be added, the quantity virtually withdrawn from distillery warehouses during the year ended June 30, 1898, is found to be 77,711,181.2 gallons, or 12,430,053.3 gallons more than during the year 1897, including the 956,760 gallons reimported and tax paid during that year.

There were also tax-paid withdrawals of spirits from general bonded warehouses amounting to 912,872.8 gallons which should be added to the above, making the total domestic spirits, exclusive of fruit brandy and bottled spirits withdrawn from bond on the payment of the tax, or of a duty equal to the tax, on 78,624,054 gallons, or 9,006,255.5 gallons more than the quantity (69,617,798.5 gallons) so withdrawn during the fiscal year 1897.

There were also withdrawn, tax-paid, for bottling in bond during the year under the provisions of an act approved March 3, 1897, 535,535.9 gallons of spirits, as stated in the following table, which quantity added to the 78,624,054 gallons gives 79,159,589.9 gallons as the entire quantity of spirits other than fruit brandy withdrawn from bond on the payment of tax.

* * * * *

The increase of leakage allowed, as compared with the year 1897, is 846,427.1 gallons, and is distributed among the different kinds known to the trade as follows:

Increase of leakage allowed for—	Gallons.
Bourbon whisky.....	371,011.3
Rye whisky.....	376,570.7
Gin.....	989.3
Pure neutral or cologne spirits.....	25,602.7
Miscellaneous.....	86,329
Total increase.....	860,503
Decrease in—	
Alcohol.....	12,665.8
Rum.....	1,309.6
High wines.....	100.5
Total decrease.....	14,075.9
Net increase.....	846,427.1

DISTILLED SPIRITS ALLOWED FOR LOSS BY LEAKAGE OR EVAPORATION IN DISTILLERY WAREHOUSES.

The quantity of spirits (4,348,006.3 gallons) reported in the preceding table as lost by leakage or evaporation in warehouse is that portion of actual leakage in warehouse from packages withdrawn during the year which has been allowed in accordance with the provisions of section 17 of the act of May 28, 1880, and section 50 of the act of August 28, 1894.

The following statement shows the quantity of spirits, as per original gauge, withdrawn from warehouse for all purposes during the stated period, and the amount and percentage of leakage allowed thereon under the provisions of the act named:

Year.	Total quantity withdrawn.	Leakage allowed.	Percentage of withdrawals.
	<i>Gallons.</i>	<i>Gallons.</i>	
1880	78,199,283	75,884	.096
1881	84,335,900	811,466	.962
1882	80,281,611	1,231,336	1.533
1883	83,291,190	2,291,013	2.750
1884	92,022,593	3,858,494	4.193
1885	a 90,925,782	4,424,314	4.866
1886	b 78,566,767	1,806,868	2.299
1887	70,782,951	1,833,681	2.591
1888	74,391,751	2,209,327	2.969
1889	81,879,458	3,145,111	3.841
1890	88,066,945	2,932,249	3.329
1891	92,761,985	2,420,256	2.609
1892	100,094,159	3,532,810	3.529
1893	108,353,427	5,072,164	4.681
1894	99,107,108	5,626,803	5.677
1895	c 82,681,445.2	3,533,171.1	4.273
1896	d 73,664,134	2,614,783.6	3.549
1897	e 74,662,498.8	3,501,579.2	4.689
1898	f 86,837,485.5	4,348,006.3	5.007

a Includes 7,750,696 gallons stamped for export not actually withdrawn.

b Includes 2,494,091 gallons stamped for export not actually withdrawn.

c Includes 2,216,452.2 gallons transferred to general bonded warehouses and on which leakage will be allowed on final withdrawal.

d Includes 7,408,518 gallons transferred to general bonded warehouses and on which leakage will be allowed on final withdrawal.

e Includes 4,358,010 gallons transferred to general bonded warehouses and on which leakage will be allowed on final withdrawal.

f Includes 765,697.5 gallons transferred to general bonded warehouses and on which leakage will be allowed on final withdrawal.

* * * * *

SPIRITS REMOVED IN BOND FOR EXPORT.

The following statement shows the quantity and percentage of production of distilled spirits removed in bond for export during each fiscal year since the passage of the act of June 6, 1872:

Year.	Taxable (proof) gal- lons exported.	Percent- age of pro- duction.	Year.	Taxable (proof) gal- lons exported.	Percent- age of pro- duction.
1873	2,358,630	3.45 +	1886	5,646,656	7.02 +
1874	4,060,160	5.90 +	1887	2,223,913	2.85 +
1875	587,413	.96 +	1888	1,514,205	2.15 +
1876	1,308,900	2.25 +	1889	2,590,235	2.89 +
1877	2,529,528	4.22 +	1890	1,367,726	1.25 +
1878	5,499,252	9.80 +	1891	1,676,395	1.44 +
1879	14,837,581	20.63 +	1892	3,218,787	2.80 +
1880	16,765,666	18.55 +	1893	3,762,231	2.14 +
1881	15,921,482	13.52 +	1894	6,114,417	6.85 +
1882	8,092,725	7.64 +	1895	a 1,812,006.5	1.64 +
1883	5,326,427	7.19 +	1896	b 1,190,238.4	1.37 +
1884	9,586,738	12.70 +	1897	c 2,091,788.1	3.25 +
1885	10,671,118	14.24 +	1898	d 3,372,864.7	4.18 +

a 1,181.2 of this quantity withdrawn from general bonded warehouses.

b 71,326.9 of this quantity withdrawn from general bonded warehouses.

c 49,381.6 of this quantity withdrawn from general bonded warehouses.

d 1,919.8 of this quantity withdrawn from general bonded warehouses.

STATEMENT, BY DISTRICTS AND KINDS, OF THE QUANTITY OF SPIRITS WITHDRAWN FROM DISTILLERY WAREHOUSES FOR SCIENTIFIC PURPOSES AND FOR THE USE OF THE UNITED STATES DURING THE YEAR ENDED JUNE 30, 1898.

[Quantities in taxable gallons.]

District.	Bourbon whisky.	Rye whisky.	Alcohol.	Pure, neutral, or cologne spirits.	Miscel- laneous.	Aggre- gate.
First California.....			1,695.2		638.5	2,333.7
First Illinois.....			171.1			171.1
Fifth Illinois.....			25,364.3	56,650.8		82,015.1
Eighth Illinois.....			116,986.9			116,986.9
Thirteenth Illinois.....			1,414.1			1,414.1
Seventh Indiana.....			14,303.8		27,561.8	41,865.6
Seventh Kentucky.....		468.8				468.8
Eighth Kentucky.....	1,356.9					1,356.9
Louisiana.....			1,499.8			1,499.8
Maryland.....			5,346.7	170.6		5,517.3
Minnesota.....			457.9			457.9
First Missouri.....			1,581.6			1,581.6
Nebraska.....			3,252.1			3,252.1
First New York.....			57,761.9	445		58,206.9
Twenty-eighth New York.....			821.4			821.4
First Ohio.....			3,394.5			3,394.5
First Pennsylvania.....		1,205.7				1,205.7
First Wisconsin.....			1,424.7			1,424.7
Total.....	1,356.9	1,674.5	235,476	57,266.4	28,200.3	323,974.1
Withdrawn during the year ended June 30, 1897.....	796.8	1,393.2	139,478.3	2,541.2	356.9	144,566.4

INCREASED WITHDRAWALS OF SPIRITS FOR SCIENTIFIC PURPOSES AND FOR THE USE OF THE UNITED STATES.

The preceding table shows an increase of spirits withdrawn for scientific purposes and for the use of the United States of 179,407.7 gallons over the quantity so withdrawn during the fiscal year 1897, as follows:

Increase in withdrawal of—	Gallons.
Bourbon whisky.....	560.1
Rye whisky.....	281.3
Alcohol.....	95,997.7
Pure, neutral, or cologne spirits.....	54,725.2
Miscellaneous.....	27,843.4
Total increase.....	179,407.7

As compared with the transfers in 1897 the above table shows an increase of 11,387.1 gallons in the quantity of spirits transferred to manufacturing warehouses, distributed as follows:

Increase in withdrawal of—	Gallons.
Rye whisky.....	877.8
Rum.....	3,652.2
Gin.....	710.6
Miscellaneous.....	12,003.7
Total increase.....	17,244.3
Decrease in withdrawal of—	
Bourbon whisky.....	4,198
Pure, neutral, or cologne spirits.....	1,659.2
Total decrease.....	5,857.2
Net increase.....	11,387.1

**DIFFERENT KINDS OF SPIRITS DEPOSITED, WITHDRAWN, AND
REMAINING IN GENERAL BONDED WAREHOUSES.**

**QUANTITY OF DISTILLED SPIRITS OF THE DIFFERENT KINDS AS KNOWN TO THE
TRADE, PRODUCED, WITHDRAWN, AND REMAINING IN GENERAL BONDED WARE-
HOUSES IN THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1898.**

[Quantities in taxable gallons.]

Distilled spirits.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.
DR.				
Remaining in bonded warehouses July 1, 1897	2,011,189.4	342,631.8	32,281.4	4,051.8
Deposited in bonded warehouses during the year	540,254.1	43,938.5	.....	2,976.9
Excess ascertained on regauge at bonded ware- houses.....	.1	.....	6.2	.....
Total	2,551,443.6	386,570.3	32,287.6	7,028.7
CR.				
Withdrawn during the year upon payment of tax...	626,773.7	45,330.0	27,996.4	5,073.6
Lost by leakage or evaporation in warehouse.....	110,986.1	9,282.8	344	207.8
Withdrawn for export.....	1,714.2	109.9	.....	.....
Withdrawn for scientific purposes.....	79	115	86.7	.....
Withdrawn for transfer to manufacturing ware- houses.....	.....	3,387.2	.....	132.8
Withdrawn for transfer to general bonded ware- houses.....	2,870.8	.....	.....	.....
Lost by casualty during the year.....	2,971.3	275,620.7	.....	.....
Remaining in warehouse June 30, 1898.....	1,806,048.5	52,724.7	3,860.5	1,614.5
Total	2,551,443.6	386,570.3	32,287.6	7,028.7

Distilled spirits.	Gin.	Pure neutral or cologne spirits.	Miscella- neous.	Total.
DR.				
Remaining in bonded warehouses July 1, 1897	3,018.3	106,066.7	71,421.7	2,570,661.1
Deposited in bonded warehouses during the year	19,082.5	2,401.8	95,083	703,736.8
Excess ascertained on regauge at bonded ware- houses.....	1.8	6.3	1.2	15.6
Total	22,102.6	108,474.8	166,505.9	3,274,413.5
CR.				
Withdrawn during the year upon payment of tax...	11,591.9	104,019.3	92,087.9	912,872.8
Lost by leakage or evaporation in warehouse.....	7.5	1,625	6,542.5	128,995.7
Withdrawn for export.....	52.4	.....	43.3	1,919.8
Withdrawn for scientific purposes.....	.....	368.9	.....	649.6
Withdrawn for transfer to manufacturing ware- houses.....	922.4	.....	696.7	5,139.1
Withdrawn for transfer to general bonded ware- houses.....	.....	.....	.....	2,870.8
Lost by casualty during the year.....	.....	.....	12,105	290.697
Remaining in warehouse June 30, 1898.....	9,528.4	2,461.6	55,030.5	1,931,268.7
Total	22,102.6	108,474.8	166,505.9	3,274,413.5

STOCK ON HAND, PRODUCTION, AND MOVEMENT OF SPIRITS FOR FIVE YEARS.

The following table shows the stock on hand, production, and movement of spirits, other than fruit brandies, for the fiscal years 1894, 1895, 1896, 1897, and 1898:

Distilled spirits.	1894.	1895.	1896.	1897.	1898.
Actually in warehouse at beginning of fiscal year and in transit between warehouses	<i>Gallons.</i> 147,894,694	<i>Gallons.</i> 137,993,078	<i>Gallons.</i> 138,248,796.2	<i>Gallons.</i> 152,125,495.4	<i>Gallons.</i> 139,721,504.3
Produced during fiscal year	89,205,492	81,090,993.9	86,589,358.5	62,466,129.5	80,762,229
Total	237,100,186	219,084,071.9	224,838,154.7	214,591,624.9	220,483,733.3
Withdrawn, tax-paid, during fiscal year	87,087,618	74,540,569	66,877,986.8	68,661,038.5	78,246,032.9
Withdrawn for exportation during fiscal year	6,114,417	1,312,006.5	1,190,258.4	2,091,788.1	3,372,864.7
Withdrawn for scientific purposes, for use of United States, for transfer to manufacturing warehouse, destroyed by casualty, allowed for loss by leakage in warehouses, etc	5,905,073	4,982,700.2	4,644,414.1	4,117,294	5,800,914.6
Total	99,107,108	80,835,275.7	72,712,659.3	74,870,120.6	87,419,812.2
Remaining in warehouse at end of fiscal year, including spirits in transit between warehouses	137,994,078	138,248,796.2	152,125,495.4	139,721,504.3	133,063,921.1
* * * * *					

EXPORTATION OF MANUFACTURED TOBACCO AND SNUFF IN BOND.

The quantity of manufactured tobacco removed from the place of manufacture in bond free of tax during the year, also the quantity actually exported during the year and the quantity unaccounted for at the beginning and at the end of the year, are shown in the subjoined statement:

	Pounds.
Quantity unaccounted for July 1, 1897	568,626½
Quantity removed for export during the year ended June 30, 1898	13,735,069½
Total	14,303,696½
Quantity actually exported during the year ended June 30, 1898	13,510,167½
Quantity deficient on which tax was paid	786
Quantity unaccounted for at close of the fiscal year ended June 30, 1898	792,742
Total	14,303,695½

EXPORTATION OF CIGARS AND CIGARETTES IN BOND.

	Cigars and cigarettes weighing more than 3 pounds per thousand.	Cigars and cigarettes weighing not more than 3 pounds per thousand.
Removed and unaccounted for July 1, 1897.....	61, 663	47, 888, 200
Removed during the year ended June 30, 1898.....	1, 094, 472	1, 032, 124, 046
Total	1, 156, 135	1, 080, 012, 246
Exported and accounted for during the year 1898.....	1, 094, 134	1, 033, 983, 246
Remaining unaccounted for at the close of the fiscal year ended June 30, 1898.....	62, 001	46, 029, 000
Total	1, 156, 135	1, 080, 012, 246

Upon comparing the foregoing statements as to the manufactured tobacco, cigars, and cigarettes removed for export, with those for the fiscal year ended June 30, 1897, the increase in 1898 as to tobacco and cigarettes and the decrease as to cigars are found to be as follows:

	Increase.	Decrease.
Tobacco pounds.....	1, 725, 880	.....
Cigars number.....	.....	316, 722
Cigarettes, including all tobacco cigarettes do.....	139, 167, 746	.....

The increase as to cigarettes continues to be the prominent feature of this class of exportations. The business of exporting cigarettes has grown during the past seventeen years as follows:

NUMBER REMOVED FOR EXPORT DURING FISCAL YEARS 1882 TO 1898.

Year ended June 30—	Number.	Year ended June 30—	Number.	Year ended June 30—	Number.
1882	64, 001, 500	1888	180, 769, 800	1894	401, 605, 300
1883	68, 413, 560	1889	246, 679, 750	1895	461, 859, 100
1884	86, 243, 485	1890	259, 310, 050	1896	628, 086, 390
1885	104, 811, 420	1891	294, 534, 250	1897	892, 956, 300
1886	134, 311, 180	1892	320, 845, 020	1898	1, 032, 124, 046
1887	139, 935, 300	1893	397, 827, 260		

EXPORTATION OF PLAYING CARDS IN BOND DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

	Playing cards, 2 cents per package.
Removed and unaccounted for June 30, 1897.....	146, 334
Removed during the year ended June 30, 1898.....	1, 114, 624
Total	1, 260, 958
Removed and exported during the year ended June 30, 1898.....	1, 045, 405
Removed for export, unaccounted for, tax paid	1, 912
Remaining unaccounted for June 30, 1898	213, 641
Total	1, 260, 958

PRODUCTION AND WITHDRAWAL OF TAX-PAID SPIRITS DURING THREE MONTHS OF CURRENT FISCAL YEAR.

QUANTITY, IN TAXABLE GALLONS, OF SPIRITS PRODUCED AND WITHDRAWN TAX-PAID, AND THE AMOUNT OF TAX PAID DURING THE MONTHS OF JULY, AUGUST, AND SEPTEMBER, 1898.

State.	July, 1898.			August, 1898.			September, 1898.		
	Produced.	Withdrawn.	Tax paid.	Produced.	Withdrawn.	Tax paid.	Produced.	Withdrawn.	Tax paid.
Alabama	6,546.6	4,237.2	\$4,660.92	7,819.1	5,758.1	\$6,333.91	7,857.8	10,185.5	\$11,204.05
Arkansas	3,965.5	3,180.1	3,498.11	1,531.5	3,327.4	3,060.14	960.6	3,497	3,846.70
California	6,274.9	5,472.6	6,019.86	6,893.8	7,070.8	7,777.88	7,396	6,627.2	7,289.92
Colorado	8,504.6	9,551.5	10,506.65	9,200.7	3,410	10,351.00	9,445.4	10,564.8	11,621.28
Connecticut	13,525.9	11,363.1	12,499.41	13,617.1	11,897.2	12,866.92	13,628.3	13,176.6	14,494.26
Georgia	2,230,673.6	1,928,641.4	2,121,505.54	2,419,620.4	2,490,412.5	2,739,453.75	2,664,945.4	2,575,562.4	2,833,118.64
Illinois	543,154.1	666,087.7	732,696.47	427,268.6	564,071.7	620,478.87	801,283.7	821,813.2	903,994.52
Indiana	302.7	30.2	33.22	330.1	107	117.70	322.2	91.5	100.65
Kansas	83,407.2	745,936.1	820,529.71	25,279.3	948,833.7	1,043,717.07	27,991.6	1,169,973.9	1,286,971.29
Kentucky	80,316.7	47,493	52,244.50	66,169.9	84,573.38	65,002.3	87,829.1	96,612.01	96,612.01
Louisiana	82,118.5	125,699.5	138,269.45	11,588.3	143,121.7	157,433.87	21,975.3	183,649.1	202,014.01
Maryland	85,293.7	32,718.5	35,990.35	55,696.6	41,672.9	45,840.19	61,919.7	59,627.4	65,590.14
Massachusetts	2,776.1	77.5	85.25	2,679.9	741.7	815.87	2,542.8	729.3	802.23
Minnesota	70,369	77,405.90	46,226.8	50,849.48	46,226.8	50,849.48	18,256.9	20,082.59	20,082.59
Missouri	144,021	121,416.7	133,558.37	147,743	156,063.8	171,670.18	147,382	140,145.2	154,159.72
Nebraska	636.7	700.37	397.8	397.8	397.8	437.58	578.1	578.1	635.91
New Hampshire	40,337.1	15,470.8	17,017.88	36,155.3	36,630	40,293.00	37,474	54,307.2	59,737.92
New Jersey	178,691	190,972.2	210,069.42	184,097.6	204,571.4	225,028.54	189,033.7	227,827.6	250,610.36
New York	38,875	31,082.6	34,190.86	37,416.3	41,827.5	46,010.25	41,581.5	45,487.7	50,036.47
North Carolina	381,749	491,450.7	540,595.77	333,518.1	531,476.2	584,623.82	486,533.3	618,338.1	680,171.91
Ohio	284.4	312.84	134.5	204.3	271,384.41	50,523.5	230.6	476.8	524.48
Oregon	82,594.9	227,601	250,361.10	50,716.4	246,713.1	271,384.41	50,523.5	429,741.6	472,715.76
Pennsylvania	4,971.7	5,089.5	5,598.45	4,985.2	5,088.2	5,597.02	4,970.4	4,777.3	5,255.03
South Carolina	50,655	42,041	46,245.10	47,470.5	50,372.5	55,409.75	38,654.4	52,676.7	57,944.37
Tennessee	1,419.99	1,290.9	1,419.99	776.8	854.48	854.48	1,354.7	1,490.17	1,490.17
Texas	4,790.9	5,951	6,546.10	2,941.9	10,011.1	11,012.21	2,972.4	9,651.9	10,617.09
Virginia	9,997	10,996.70	10,996.70	13,620.2	14,982.22	14,982.22	14,984.8	16,483.28	16,483.28
West Virginia	136,230.7	118,825.2	130,707.72	66,511.2	130,682.5	143,750.75	85,203.4	155,847.5	171,432.25
Wisconsin									
Total	4,210,676.4	4,913,002	5,404,302.20	3,959,573.4	5,786,862.7	6,365,548.97	4,769,839.3	6,717,779.1	7,389,557.01
Quantity for same months in 1897	3,579,289.3	5,056,084	5,561,692.40	2,747,281.4	6,015,213.4	6,616,734.74	3,189,256	6,416,489	7,058,137.90
Quantity for same months in 1896	4,114,247.9	4,398,188.5	4,838,007.35	2,313,214.2	4,483,314	4,931,645.40	2,135,727.8	5,243,832.4	5,768,215.64
Quantity for same months in 1895	3,308,021.2	3,626,771.1	3,989,448.21	2,384,767.8	4,392,207.3	4,831,428.03	2,613,688.8	4,873,986.2	5,361,384.82

COMMISSIONER OF INTERNAL REVENUE.

SPIRITS WITHDRAWN FOR EXPORT DURING THE FIRST THREE MONTHS OF THE PRESENT FISCAL YEAR.

STATEMENT SHOWING, BY DISTRICTS, THE NUMBER OF TAXABLE GALLONS OF EACH KIND OF SPIRITS REMOVED FROM DISTILLERY WAREHOUSES FOR EXPORT DURING THE MONTHS OF JULY, AUGUST, AND SEPTEMBER, 1898.

Districts.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.	Gin.	Pure neutral or cologne spirits.	Miscellaneous.	Aggregate.
Fifth Illinois			55,826.7				218.9	56,045.6
Eighth Illinois			239,210.8			5,424.4	484.1	245,119.3
Seventh Indiana			84.6				893.5	978.1
Fifth Kentucky	2,650.1	182.8						2,832.9
Sixth Kentucky	379.1	66.4					429.5	875
Seventh Kentucky	4,878.3							4,878.3
Eighth Kentucky	253.1							253.1
Louisiana			444.1		142.1		1,772.6	2,358.8
Maryland		398						398
Third Massachusetts				213,031.5				213,031.5
Nebraska			58,654.4					58,654.4
First New York			422.4					422.4
First Ohio	203.1		5,679				1,186.4	7,068.5
Ninth Pennsylvania		64.8						64.8
Twenty-third Pennsylvania		806						806
Total	8,363.7	1,518	360,322	213,031.5	142.1	5,424.4	4,985	593,786.7
For corresponding months 1897	38,700.1	538.4	35,353.6	152,980.4	639.2	10,217.2	4,579.3	243,008.2

COMPARATIVE STATEMENT WITH PREVIOUS YEARS.

Following is a statement showing, by districts, the quantity in taxable gallons of spirits withdrawn for export during the three months ended September 30, 1891, 1892, 1893, 1894, 1895, 1896, 1897, and 1898:

District.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.
First California	262			869.5				
First Illinois		5,607	213					
Fifth Illinois	134,773	15,413	7,974	513	6,441.3	38,141.2	5,941.7	56,045.6
Eighth Illinois		11,326	6,312	1,752.1	3,286	16,519.5	19,568.5	245,119.3
Sixth Indiana						303.7		
Seventh Indiana		92				1,804.1		97.81
Second Kentucky	13,462	2,885	24,096	3,845	198	33,479.9	23,212	
Fifth Kentucky	46,733	34,200	191,918	3,754.4	10,894.5	10,622	15,065.3	2,832.9
Sixth Kentucky	2,405	1,750	24,316	942	878.8	834.2		875
Seventh Kentucky	1,824	23,976	281,842	34,212	248.9	2,471.6	233.4	4,878.3
Eighth Kentucky		106,844	102,363	8,364	825.1	91,624.6	573.6	253.1
Louisiana					448.8	57,740	20,819.7	2,358.8
Maryland	399		57,586		100.3	212.1	164.2	398
Third Massachusetts	169,833	57,765	280,103	126,541.3	255,628.9	86,521.7	152,980.4	213,031.5
Minnesota		2,772						
Nebraska								58,654.4
Fifth New Jersey		118	1,776					
First New York	1,758	1,734	2,204	86,360	609		4,459.4	422.4
Twenty-eighth New York			21,780	1,857				
First Ohio	2,520	430	6,848	1,097	973.4	189.9		7,068.5
First Pennsylvania			11,392					
Ninth Pennsylvania			3,701					64.8
Twenty-third Pennsylvania	118	2,902	178,663	15,756.8	39.2	5,963.1		806
Fifth Tennessee			11,636					
West Virginia			77					
Total	374,087	287,814	1,214,800	285,864.1	280,572.2	346,427.6	243,008.2	593,786.7

DISTILLED SPIRITS IN THE UNITED STATES OCTOBER 1, 1898.

The quantity of distilled spirits in the United States (except what may be in customs bonded warehouses and in fruit brandy distilleries) on the 1st day of October, 1898, was 169,853,440.6 gallons, this quantity being distributed as follows:

	Gallons.
In distillery warehouses.....	124,582,336.7
In special bonded warehouses.....	-1,323,122.6
In general bonded warehouses.....	1,925,120.9
In transit between distillery warehouses and general bonded warehouses	24,543.4
In hands of wholesale liquor dealers	12,603,717
In hands of retail liquor dealers.....	29,394,600
Total	169,853,440.6

In making the above computation the average stock of each retail liquor dealer in the United States is estimated at 150 gallons.

OLEOMARGARINE.

The subjoined statements show operations under the act of August 2, 1886, defining butter and imposing a tax upon and regulating the manufacture, sale, importation, and exportation of oleomargarine.

It appears from the subjoined table that the average *monthly* production of oleomargarine under the operations of the law has been as follows:

	Pounds.
During the eight months ended June 30, 1887.....	2,711,828
During the fiscal year ended June 30—	
1888.....	2,860,460
1889.....	2,972,002
1890.....	2,693,669
1891.....	3,699,367
1892.....	4,030,346
1893.....	5,602,024
1894.....	5,801,853
1895.....	4,746,508
1896.....	4,237,769
1897.....	3,794,267
1898.....	4,793,011

It also appears that the average *monthly* quantity withdrawn from factories on payment of the tax was as follows:

	Pounds.
During the eight months ended June 30, 1887.....	2,592,946
During the fiscal year ended June 30—	
1888.....	2,707,430
1889.....	2,821,970
1890.....	2,566,494
1891.....	3,601,292
1892.....	3,909,625
1893.....	5,371,989
1894.....	5,508,004
1895.....	4,469,686
1896.....	3,978,482
1897.....	3,541,636
1898.....	4,588,267

The average quantity withdrawn *monthly* for exportation during the same time is shown to have been as follows:

	Pounds.
During the eight months ended June 30, 1887.....	90,566
During the fiscal year ended June 30—	
1888.....	140,516
1889.....	145,746
1890.....	134,866
1891.....	102,426
1892.....	107,981
1893.....	232,124
1894.....	283,890
1895.....	278,123
1896.....	258,850
1897.....	262,367
1898.....	188,308

In the fiscal years 1887 and 1888 the largest production month was March; in the fiscal year 1889, December; in the fiscal year 1890, October; in the fiscal year 1891, March; in the fiscal year 1892, March; in the fiscal year 1893, January; in the fiscal year 1894, October; in the fiscal year 1895, October; in the fiscal year 1896, October; in the fiscal year 1897, March; while the greatest production during the fiscal year ended June 30, 1898, occurred in November. The quantity produced during these months was as follows:

	Pounds.
In March, 1887	3,568,254
In March, 1888	3,940,727
In December, 1888	4,181,317
In October, 1889	4,072,333
In March, 1891	6,723,224
In March, 1892	5,916,871
In January, 1893	7,824,657
In October, 1893	9,318,006
In October, 1894	7,046,429
In October, 1895	5,922,649
In March, 1897	4,826,677
In November, 1897	6,367,024

The months in which the production fell below 2,000,000 pounds were as follows:

	Pounds.
During the fiscal year ended June 30, 1887:	
May, 1887, produced	1,885,027
June, 1887, produced	1,375,423
During the fiscal year ended June 30, 1888:	
July, 1887, produced	1,208,638
During the fiscal year ended June 30, 1889:	
June, 1889, produced	1,575,362
During the fiscal year ended June 30, 1890:	
July, 1889, produced	1,404,749
August, 1889, produced	1,975,773
May, 1890, produced	1,864,746
June, 1890, produced	1,364,826
During the fiscal year ended June 30, 1891:	
July, 1890, produced	1,723,966
June, 1891, produced	1,988,633

There was an increase in the number of persons engaged in the sale of oleomargarine during the fiscal year ended June 30, 1898, as well as an increase in the production of the article as compared with the previous fiscal year.

The following table shows the quantity of oleomargarine, in pounds, at 2 cents tax, produced at manufactories during the fiscal year ended June 30, 1898, the quantity withdrawn therefrom during the year, and the stock of oleomargarine remaining in factories June 30, 1898:

SUMMARY OF OPERATIONS AT OLEOMARGARINE MANUFACTORIES DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

	Pounds.
Stock on hand July 1, 1897	267,226
Removed for export and remaining unaccounted for July 1, 1897	243,158
Quantity produced during the year	57,516,136
Withdrawn for export and returned to factory	100
Withdrawn tax-paid and returned to factory	875
Total	<u>58,027,495</u>

Contra.

Oleomargarine withdrawn, tax-paid	55, 079, 887
Withdrawn from manufactories for export and accounted for by clearance certificate filed	2, 159, 357
Withdrawn from manufactories for export and accounted for by payment of tax on account of certificate not being filed	12, 972
Removed for export and unaccounted for June 30, 1898	330, 534
Remaining in factories June 30, 1898	444, 745
Total	58, 027, 495

OPERATIONS IN OLEOMARGARINE DURING THE LAST TWO FISCAL YEARS.

The following statements, by districts, show the quantity, in pounds, of oleomargarine produced at manufactories, the quantity withdrawn therefrom tax-paid, for export, and the quantity lost or destroyed at manufactories during the two fiscal years ended June 30, 1897, and June 30, 1898, respectively; also the stock remaining on hand at the close of each year:

Districts.	From July 1, 1896, to June 30, 1897.				
	Produced.	Withdrawn tax-paid.	Withdrawn for export.	Lost or destroyed.	Remaining in factory June 30, 1897.
Connecticut ^a	7, 112, 513	5, 026, 763	2, 074, 686	.....	40, 904
First Illinois	25, 700, 900	24, 963, 741	878, 354	.....	53, 677
Sixth Indiana	1, 291, 588	1, 286, 313	.....	.....	9, 415
Kansas ^b	5, 589, 363	5, 400, 443	162, 341	.....	94, 212
Sixth Missouri	346, 372	378, 639	.....	.....	640
Fifth New Jersey	261, 871	219, 080	33, 026	3, 645	4, 480
Eleventh Ohio	3, 452, 370	3, 452, 221	.....	.....	3, 860
Eighteenth Ohio	1, 776, 207	1, 776, 950	.....	.....	12, 180
Total	45, 531, 343	42, 504, 150	3, 148, 407	3, 645	223, 368

Districts.	From July 1, 1897, to June 30, 1898.			
	Produced.	Withdrawn tax-paid.	Withdrawn for export.	Remaining in factory June 30, 1898.
Connecticut ^a	6, 744, 341	5, 264, 783	1, 455, 041	66, 396
First Illinois	20, 770, 871	20, 681, 956	3, 330	139, 262
Sixth Indiana	5, 435, 330	5, 439, 005	5, 946	43, 652
Kansas ^b	14, 132, 277	13, 310, 453	760, 783	155, 253
Maryland	247, 767	247, 717	.....	50
Sixth Missouri	944, 731	943, 253	.....	2, 118
Fifth New Jersey	442, 245	400, 905	34, 605	6, 215
Eleventh Ohio	6, 347, 337	6, 332, 916	.....	18, 281
Eighteenth Ohio	2, 451, 237	2, 449, 899	.....	13, 518
Total	57, 516, 136	55, 079, 887	2, 259, 705	444, 745

^aIncluding the State of Rhode Island. No oleomargarine was manufactured in the State of Connecticut.

^bIncluding the Indian Territory and the Territory of Oklahoma; but no oleomargarine was manufactured in either of these Territories.

STATEMENT SHOWING THE QUANTITY OF OLEOMARGARINE PRODUCED, WITHDRAWN TAX-PAID, FOR EXPORT, FOR EXPOSITION PURPOSES, AND LOST OR DESTROYED IN MANUFACTORIES MONTHLY, FROM NOVEMBER 1, 1886, TO JUNE 30, 1898.

Months.	Quantity returned to factories.	Quantity produced.	Withdrawn tax-paid.	Withdrawn for export.	Lost or destroyed.	Withdrawn for exposition purposes.
	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
On hand Nov. 1, 1886.....		181, 090				
November.....		3, 188, 261	2, 986, 241	6, 747	10, 878	
December.....		3, 073, 263	2, 956, 827	67, 189	296	
1887.						
January.....		2, 804, 096	2, 720, 235	144, 535	3, 056	
February.....		2, 779, 855	2, 716, 750	60, 500	9, 182	
March.....		3, 568, 254	3, 512, 138	96, 499	12, 472	
April.....		2, 839, 358	2, 780, 307	149, 838	6, 866	
May.....		1, 885, 027	1, 769, 954	136, 523	2, 210	
June.....		1, 375, 423	1, 301, 108	62, 701	6, 267	
July.....		1, 208, 638	1, 170, 136	33, 240	1, 191	
August.....		2, 425, 226	2, 296, 238	110, 990	601	
September.....		2, 703, 256	2, 568, 007	68, 917	262	
October.....		3, 082, 935	2, 015, 016	92, 201	1, 979	
November.....		3, 003, 715	2, 862, 321	148, 899		
December.....		3, 256, 028	3, 120, 393	78, 500		
1888.						
January.....		3, 058, 955	2, 918, 868	117, 781		
February.....		3, 057, 149	3, 003, 515	126, 168		
March.....		3, 940, 727	3, 824, 672	155, 761	2, 998	
April.....		3, 273, 453	3, 062, 396	251, 994	1, 537	
May.....		3, 185, 127	2, 817, 292	327, 726		
June.....		2, 130, 318	1, 930, 311	174, 021	995	
July.....		2, 084, 317	1, 925, 762	155, 200	185	
August.....		2, 301, 769	2, 209, 782	153, 285	727	
September.....		2, 776, 465	2, 611, 693	167, 787		
October.....		3, 462, 123	3, 368, 418	80, 785		
November.....		3, 734, 878	3, 509, 408	175, 965		
December.....		4, 181, 317	4, 025, 336	109, 385	10	
1889.						
January.....		3, 607, 753	3, 353, 350	137, 123		
February.....		3, 523, 381	3, 266, 245	228, 191	1, 000	
March.....		3, 047, 875	3, 077, 831	70, 424		
April.....		3, 057, 841	2, 886, 481	285, 948		
May.....		2, 310, 945	2, 114, 678	126, 223	70	
June.....		1, 575, 362	1, 514, 658	58, 579		
July.....		1, 404, 749	1, 442, 094	95, 580		
August.....		1, 975, 773	1, 914, 016	49, 222	4, 973	
September.....		2, 274, 456	2, 130, 648	167, 826		
October.....		4, 072, 333	3, 668, 057	190, 385	688	
November.....		3, 188, 757	3, 174, 648	121, 630		
December.....		3, 072, 028	3, 010, 319	93, 770		
1890.						
January.....		3, 338, 340	3, 053, 375	117, 900	3, 692	
February.....		3, 011, 670	3, 042, 219	104, 018	256	
March.....		3, 885, 080	3, 657, 614	213, 680		
April.....		2, 871, 274	2, 719, 725	159, 119		
May.....		1, 864, 746	1, 795, 963	219, 052		
June.....		1, 364, 826	1, 189, 257	86, 215	90	
July.....		1, 723, 966	1, 573, 786	157, 808		
August.....		2, 320, 548	2, 195, 414	192, 175	56	
September.....		3, 391, 817	3, 139, 816	146, 920		
October.....		3, 626, 055	3, 482, 124	95, 660	3, 356	
November.....		3, 615, 704	3, 615, 132	71, 400		
December.....		4, 373, 447	4, 238, 578	21, 090		
1891.						
January.....		3, 664, 473	3, 702, 844	36, 158		
February.....		4, 386, 152	4, 349, 304	46, 330		
March.....		6, 723, 224	6, 577, 926	62, 170		
April.....		4, 573, 178	4, 443, 605	288, 966	1, 039	
May.....		4, 005, 212	3, 907, 827	39, 994		
June.....		1, 988, 633	2, 049, 156	70, 445		
July.....		2, 524, 287	2, 428, 144	38, 970		
August.....		2, 376, 022	2, 276, 339	104, 008		
September.....		3, 560, 418	3, 435, 513	45, 050		
October.....		4, 941, 276	4, 825, 731	71, 998	112	
November.....		4, 975, 162	4, 813, 457	91, 860		
December.....		4, 593, 610	4, 570, 557	68, 775		

STATEMENT SHOWING THE QUANTITY OF OLEOMARGARINE PRODUCED, WITHDRAWN TAX-PAID, FOR EXPORT, FOR EXPOSITION PURPOSES, ETC.—Continued.

Months.	Quantity returned to factories.	Quantity produced.	Withdrawn tax-paid.	Withdrawn for export.	Lost or destroyed.	Withdrawn for exposi- tion pur- poses.
1892.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
January		4,777,319	4,563,758	83,306		
February		4,804,932	4,607,287	218,570		
March		5,916,871	5,711,766	189,090		
April		4,606,392	4,711,950	122,593		
May		3,160,611	2,935,407	134,198		
June		2,067,255	2,035,592	127,364		
July		2,653,622	2,388,926	284,558		
August		3,745,521	3,571,333	144,870		
September		5,116,208	4,698,580	145,853		
October		5,195,351	5,239,316	219,263		
November		7,311,563	6,707,850	229,732		
December		6,541,521	6,202,957	283,058		
1893.						
January		7,824,657	7,686,836	223,053		
February		6,383,115	6,068,662	233,048	4,525	
March		6,358,576	6,249,313	239,106	3,828	
April		6,378,648	6,253,313	305,857	1,939	
May		6,242,756	5,860,198	264,392		1,214
June		3,472,760	3,536,521	212,604		
July		3,653,387	3,350,268	233,894	1,506	
August		5,014,242	4,716,712	222,354		
September		7,126,593	6,739,254	220,283		228
October	228	9,318,006	8,731,547	265,147	228	
November	450	7,401,265	7,280,926	302,468	450	
December		6,809,238	6,577,978	177,320		
1894.						
January		6,566,191	6,215,278	255,889		
February		6,243,843	6,127,589	287,461	644	
March		5,889,497	5,639,414	415,549	61	
April		5,413,302	4,956,192	358,951		
May		3,633,891	3,443,917	328,171	2,691	
June		2,552,791	2,317,003	339,196		
July		3,028,980	2,695,799	257,784		
August		5,429,045	4,756,713	262,076		
September		5,928,516	5,862,833	317,141		100
October	100	7,046,429	6,616,097	338,673	100	
November		6,633,846	6,297,673	290,424		
December		5,075,604	4,834,587	242,503		
1895.						
January		5,030,335	4,900,591	244,102	4,029	
February		4,803,201	4,625,339	211,471		
March		4,318,972	4,021,562	359,255	19,458	
April		3,967,691	3,820,075	255,985		
May		3,295,660	3,012,370	267,166		
June		2,399,826	2,192,553	290,606	4,480	
July		3,003,913	2,669,369	301,633		
August		3,547,363	3,240,923	275,950		
September		3,887,134	3,820,689	155,593	300	
October		5,922,649	5,357,691	330,120		
November		5,266,905	4,995,014	318,798		
December		5,436,286	5,033,087	205,319	1,760	
1896.						
January		4,830,851	4,735,497	228,860	40	
February		4,501,881	4,355,331	204,327		
March		4,962,718	4,642,891	293,626		
April		3,741,993	3,630,624	247,033		
May		2,929,162	2,697,352	241,231		
June		2,822,379	2,563,345	303,705	330	
July		2,610,739	2,405,071	164,289		
August		2,647,753	2,495,435	233,653		
September		3,478,137	3,257,578	186,149		
October		4,754,809	4,208,062	312,218	1,135	
November		3,602,184	3,455,106	324,844		
December		4,740,937	4,424,367	361,287	650	
1897.						
January		4,240,212	4,030,944	175,770	180	
February		4,171,130	3,742,250	387,528		
March		4,826,677	4,604,195	290,970		
April		4,323,737	4,085,153	197,073		

STATEMENT SHOWING THE QUANTITY OF OLEOMARGARINE PRODUCED, WITHDRAWN TAX-PAID, FOR EXPORT, FOR EXPOSITION PURPOSES, ETC.—Continued.

Months.	Quantity returned to factories.	Quantity produced.	Withdrawn tax-paid.	Withdrawn for export.	Lost or destroyed.	Withdrawn for exposition purposes.
1897.	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
May		3,494,183	3,313,301	249,618		
June		2,600,795	2,486,407	265,008	1,680	
July		2,678,603	2,308,984	236,691		
August		2,975,864	2,903,410	140,402		
September		3,738,096	3,474,631	138,239		
October		5,136,469	4,937,149	168,968		
November		6,367,024	6,039,095	195,140		
December		6,246,189	5,946,215	132,160		
1898.						
January	600	5,201,895	5,206,673	160,190		
February	100	5,239,506	5,033,039	172,286		
March		5,877,277	5,697,133	228,563		
April		5,655,315	5,494,488	211,069		
May		4,672,042	4,502,213	248,645		
June	275	3,727,856	3,536,857	227,352		
	1,753	564,470,138	537,551,648	26,346,899	127,057	1,542
On hand June 30, 1898.						444,745

The following table of production and total receipts from all oleomargarine sources for each fiscal year since November 1, 1886, the date the oleomargarine law took effect, is interesting as showing the extent of operations in the country:

	Produced.	Received.
	<i>Pounds.</i>	
On hand November 1, 1886	181,090	
During the fiscal year ended June 30—		
1887 (from November 1, 1886)	21,513,537	\$723,948.04
1888	34,325,527	864,139.88
1889	35,664,026	894,247.91
1890	32,324,032	786,291.72
1891	44,392,409	1,077,924.14
1892	48,364,155	1,266,326.00
1893	67,224,298	1,670,643.50
1894	69,632,246	1,723,479.90
1895	56,958,105	1,409,211.18
1896	50,853,234	1,219,432.46
1897	45,531,207	1,034,129.60
1898	57,516,136	1,315,708.64
Total	564,470,002	13,985,482.87

RECEIPTS UNDER THE OLEOMARGARINE LAW DURING THE FISCAL YEAR ENDED
JUNE 30, 1898.

[For notes to the references in this table, see p. 13.]

Districts.	Collection on oleomargarine at 2 cents per pound.	Special taxes of—			Total.
		Manufac- turers.	Retail dealers.	Wholesale dealers.	
Alabama.....			\$500.00	\$480.00	\$980.00
Arkansas.....			1,216.00	480.00	1,696.00
First California.....					
Fourth California.....					
Colorado.....			2,518.00	1,800.00	4,318.00
Connecticut.....	\$105,808.24	\$1,800.00	13,148.00	1,160.00	121,916.24
Florida.....			2,722.00	800.00	3,522.00
Georgia.....	1.30		840.00	2,560.00	3,401.30
First Illinois.....	416,706.32	600.00	36,094.00	840.00	454,240.32
Fifth Illinois.....			1,000.00		1,000.00
Eighth Illinois.....			1,270.00		1,270.00
Thirteenth Illinois.....			952.00		952.00
Sixth Indiana.....	109,712.62	1,800.00	6,364.00	1,640.00	119,516.62
Seventh Indiana.....			2,774.00		2,774.00
Third Iowa.....			36.00		36.00
Fourth Iowa.....			32.00		32.00
Kansas.....	266,632.28	600.00	4,332.00		271,564.28
Second Kentucky.....			240.00		240.00
Fifth Kentucky.....			3,002.00	320.00	3,322.00
Sixth Kentucky.....			2,124.00	480.00	2,604.00
Seventh Kentucky.....			590.00		590.00
Eighth Kentucky.....			32.00		32.00
Louisiana.....			4,614.00	1,520.00	6,134.00
Maryland.....	4,952.80	400.00	5,684.00	3,640.00	14,676.80
Massachusetts.....			1,424.00	1,440.00	2,864.00
First Michigan.....			2,440.00	1,832.00	4,272.00
Fourth Michigan.....			716.00		716.00
Minnesota.....			156.00	240.00	396.00
First Missouri.....			3,094.00	1,260.00	4,354.00
Sixth Missouri.....	19,765.36	600.00	1,696.00		22,061.36
Montana.....			28.00		28.00
Nebraska.....			2,302.00	280.00	2,582.00
New Hampshire.....			368.00	40.00	408.00
First New Jersey.....			1,712.00	1,320.00	3,032.00
Fifth New Jersey.....	8,194.10	1,200.00	7,398.00	1,760.00	18,552.10
New Mexico.....			324.00	480.00	804.00
First New York.....			778.00		778.00
Second New York.....			80.00	780.00	860.00
Third New York.....			108.00		108.00
Fourteenth New York.....			54.00		54.00
Twenty-first New York.....					
Twenty-eighth New York.....			54.00	480.00	534.00
Fourth North Carolina.....			72.00		72.00
Fifth North Carolina.....			140.00		140.00
First Ohio.....			6,558.00	2,720.00	9,278.00
Tenth Ohio.....	3.20		1,004.00	2,200.00	3,207.20
Eleventh Ohio.....	126,969.20		3,880.00		130,849.20
Eighteenth Ohio.....	48,945.42	600.00	7,902.00	760.00	58,207.42
Oregon.....			264.00		264.00
First Pennsylvania.....	89.70		2,364.00	1,620.00	4,067.70
Ninth Pennsylvania.....			126.00		126.00
Twelfth Pennsylvania.....			572.00		572.00
Twenty-third Pennsylvania.....			7,992.00	2,680.00	10,672.00
South Carolina.....			570.00	900.00	1,530.00
Second Tennessee.....			288.00		288.00
Fifth Tennessee.....			1,400.00		1,400.00
Third Texas.....			1,536.00	2,560.00	4,096.00
Fourth Texas.....			742.00	1,140.00	1,882.00
Second Virginia.....			3,064.00	480.00	3,544.00
Sixth Virginia.....			300.00		300.00
West Virginia.....			3,990.00	900.00	4,890.00
First Wisconsin.....			274.00		274.00
Second Wisconsin.....			280.00	2,560.00	2,840.00
Total.....	1,107,774.54	7,600.00	156,134.00	44,272.00	1,315,780.54

STATEMENT BY STATES AND TERRITORIES, SHOWING NUMBER OF ESTABLISHMENTS FOR WHICH SPECIAL TAX WAS PAID TO CARRY ON, DURING THE FISCAL YEAR ENDED JUNE 30, 1898, THE BUSINESS OF MANUFACTURING AND DEALING IN OLEOMARGARINE.

States and Territories.	Manufac- tories.	Wholesale establish- ments.	Retail establish- ments.	Total.
Alabama.....		2	13	15
Alaska.....			1	1
Arizona.....		1	3	4
Arkansas.....		1	28	29
California.....				
Colorado.....		6	74	80
Connecticut.....			6	6
Delaware.....			9	9
District of Columbia.....		2	48	50
Florida.....		4	80	84
Georgia.....		5	26	31
Idaho.....			1	1
Illinois.....	3	2	1,147	1,152
Indiana.....	2	a4	232	238
Indian Territory.....			16	16
Iowa.....			2	2
Kansas.....	2		108	110
Kentucky.....		2	165	167
Louisiana.....		b4	116	120
Maine.....			4	4
Maryland.....	1	6	72	79
Massachusetts.....			25	25
Michigan.....		1	127	128
Minnesota.....		2	4	6
Mississippi.....			5	5
Missouri.....	1	2	133	136
Montana.....				
Nebraska.....		2	60	62
Nevada.....				
New Hampshire.....		1	7	8
New Jersey.....	1	c8	244	253
New Mexico.....			6	6
New York.....		d2	29	31
North Carolina.....			4	4
North Dakota.....			9	9
Ohio.....	2	10	516	528
Oklahoma.....			2	2
Oregon.....				
Pennsylvania.....		e9	284	293
Rhode Island.....	3	f5	322	330
South Carolina.....		2	18	20
South Dakota.....			3	3
Tennessee.....		1	50	51
Texas.....		10	66	76
Utah.....				
Vermont.....				
Virginia.....		2	100	102
Washington.....		1	7	8
West Virginia.....		2	97	99
Wisconsin.....		6	15	21
Wyoming.....			5	5
○ Total for 12 months ended June 30, 1898.....	15	105	4,289	4,409
Total for 12 months ended June 30, 1897.....	16	103	3,539	3,658

Decrease in manufactories, 1; increase in wholesale dealers, 2; increase in retail dealers, 750.

a Includes 1 establishment which was transferred to Georgia.

b Includes 1 establishment which was transferred to Illinois.

c Includes 3 establishments which were transferred to Pennsylvania.

d Includes 1 establishment which was transferred to Pennsylvania.

e Includes 2 establishments which were transferred, 1 to Indiana the other to New Jersey.

f Includes 1 establishment which was transferred to Massachusetts.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of July, 1897, including the balances from the previous month and the balances at close of the month:

JULY. 1897.

Statement in aggregate.	Dr.	Cr.
	<i>Pounds.</i>	<i>Pounds.</i>
Stock of oleomargarine on hand July 1, 1897	271,606	
Quantity removed for export and unaccounted for July 1, 1897	243,158	
Quantity of oleomargarine produced this month	2,678,603	
Overstatement of withdrawals in previous months	300	
Understatement of production in previous months	350	
CONTRA.		
Quantity withdrawn tax paid		2,309,144
Quantity removed for export in this and previous months and accounted for during this month		226,048
Quantity removed for export in this and previous months and unaccounted for at the close of this month		244,801
Tax paid on account of certificate of exportation not filed		9,000
Understatement of withdrawals in previous months		4,450
Overstatement of production in previous months		300
Stock on hand July 31, 1897		400,274
Total	3,194,017	3,194,017

STATEMENT BY DISTRICTS.

Districts.	Stock on hand July 1, 1897.	Exported and unaccounted for July 1, 1897.	Quantity produced this month.	Quantity withdrawn tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at the close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut	40,904	135,164	a 491,160	b 286,909	177,420	158,808	153,780	67,735
First Illinois	53,677	79,700	663,722	622,803		c 34,000	25,700	94,536
Sixth Indiana	d 53,273		231,288	238,063				46,498
Kansas	98,592	26,790	863,837	e 773,395	49,571	15,140	61,221	139,463
Sixth Missouri	640		27,101	27,483				258
Fifth New Jersey	8,480	1,500	23,658	18,290	9,700	7,100	4,100	4,148
Eleventh Ohio	3,860		255,315	222,539				36,636
Eighteenth Ohio	12,180		123,172	124,552				11,000
Total	271,606	243,158	2,679,253	2,313,894	236,691	235,048	244,801	400,274

a This quantity contains 300 pounds overstatement of withdrawals in previous months, and 350 pounds understatement of production in previous months.

b This quantity contains 300 pounds overstatement of production in previous months, and 350 pounds understatement of withdrawals in previous months.

c This quantity contains 9,000 pounds tax paid on account of certificate of exportation not filed.

d This quantity contains 43,858 pounds transferred from First Illinois district.

e This quantity contains 4,100 pounds understatement of withdrawals.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of August, 1897, including the balances from the previous month and the balances at close of the month:

AUGUST, 1897.

Statement in aggregate.	Dr.	Cr.
Stock of oleomargarine on hand August 1, 1897	<i>Pounds.</i> 400, 274	<i>Pounds.</i>
Quantity removed for export and unaccounted for August 1, 1897.....	244, 801	.....
Quantity of oleomargarine produced this month.....	2, 965, 064	.....
CONTRA.		
Quantity withdrawn tax paid.....		2, 894, 620
Quantity removed for export in this and previous months and accounted for during this month.....		133, 370
Quantity removed for export in this and previous months and unaccounted for at the close of this month.....		251, 733
Tax paid on account of certificate not filed.....		100
Stock on hand August 31, 1897.....		330, 316
Total.....	3, 610, 139	3, 610, 139

STATEMENT BY DISTRICTS.

Districts.	Stock on hand August 1, 1897.	Exported and unaccounted for August 1, 1897.	Quantity produced this month.	Quantity withdrawn tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at the close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut	67, 735	153, 780	420, 510	335, 643	82, 170	98, 090	137, 880	70, 432
First Illinois	94, 536	25, 700	887, 106	901, 941		10, 100	15, 600	79, 701
Sixth Indiana	46, 498		372, 725	390, 694				28, 529
Kansas	159, 463	61, 221	818, 197	776, 909	54, 332	23, 280	92, 273	126, 419
Sixth Missouri	258		48, 327	46, 959				1, 626
Fifth New Jersey	4, 148	4, 100	27, 985	23, 695	3, 900	2, 000	6, 000	4, 538
Eleventh Ohio	36, 636		249, 115	278, 507				7, 244
Eighteenth Ohio	11, 000		141, 099	140, 272				11, 827
Total	400, 274	244, 801	2, 965, 064	2, 894, 620	140, 402	133, 470	251, 733	330, 316

a This quantity contains 100 pounds tax paid, on account of certificate of exportation, not filed.

FI 98—25

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of September, 1897, including the balances from the previous month and the balances at close of the month:

SEPTEMBER, 1897.

Statement in aggregate.	Dr.	Cr.
Stock of oleomargarine on hand September 1, 1897.....	<i>Pounds.</i> 330,316	<i>Pounds.</i>
Quantity removed for export and unaccounted for September 1, 1897.....	251,733	
Quantity of oleomargarine produced this month.....	3,737,596	
CONTRA.		
Quantity withdrawn tax paid.....		3,473,891
Quantity removed for export in this and previous months and accounted for during this month.....		266,133
Quantity removed for export in this and previous months and unaccounted for at the close of this month.....		123,839
Understatement of withdrawals in previous months.....		280
Stock on hand September 30, 1897.....		455,502
Total.....	4,319,645	4,319,645

STATEMENT BY DISTRICTS.

Districts.	Stock on hand September 1, 1897.	Exported and unaccounted for September 1, 1897.	Quantity produced this month.	Quantity withdrawn tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at the close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut.....	70,432	137,860	499,049	409,010	92,810	183,920	46,750	67,661
First Illinois.....	79,701	15,600	1,170,239	1,111,482	690	8,100	8,190	137,768
Sixth Indiana.....	28,529		475,066	433,288				70,307
Kansas.....	126,419	92,273	951,415	893,363	44,559	70,433	66,399	139,912
Sixth Missouri.....	1,626		51,805	53,189				242
Fifth New Jersey.....	4,538	6,000	18,691	18,760	180	3,680	2,500	4,289
Eleventh Ohio.....	7,244		394,365	383,247				18,362
Eighteenth Ohio.....	11,827		176,966	171,832				16,961
Total.....	330,316	251,733	3,737,596	3,474,171	138,239	266,133	123,839	455,502

a This quantity contains 280 pounds understatement of withdrawals.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of October, 1897, including the balances from the previous month and the balances at close of the month:

OCTOBER, 1897.

Statement in aggregate.	Dr.	Cr.
	<i>Pounds.</i>	<i>Pounds.</i>
Stock of oleomargarine on hand October 1, 1897.....	455,502	
Quantity removed for export and unaccounted for October 1, 1897.....	123,839	
Quantity of oleomargarine produced this month.....	5,136,349	
Overstatement of withdrawals.....	180	
Understatement of production.....	10,886	
CONTRA.		
Quantity withdrawn, tax paid.....		4,937,029
Quantity removed for export in this and previous months and accounted for during this month.....		139,779
Quantity removed for export in this and previous months and unaccounted for at the close of this month.....		152,828
Understatement of withdrawals.....		10,906
Withdrawn for export and tax paid.....		200
Stock on hand at close of month.....		486,014
Total.....	5,726,756	5,726,756

STATEMENT BY DISTRICTS.

Districts.	Stock on hand October 1, 1897.	Exported and unaccounted for October 1, 1897.	Quantity produced this month.	Quantity withdrawn, tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at the close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut.....	67,661	46,750	a 564,013	b 481,619	83,570	52,850	77,470	65,485
First Illinois.....	137,768	8,190	1,816,212	1,807,114		c 8,190		146,886
Sixth Indiana.....	70,307		422,472	418,976				78,803
Kansas.....	139,912	66,399	d 1,390,527	e 1,283,304	84,998	78,539	72,858	162,137
Sixth Missouri.....	242		104,613	97,888				6,969
Fifth New Jersey.....	4,289	2,500	27,681	26,670	400	400	2,500	4,900
Fifteenth Ohio.....	18,362		f 595,203	g 598,228				15,337
Eighteenth Ohio.....	10,961		227,694	234,138				10,517
Total.....	455,502	123,839	5,147,415	4,947,935	168,968	139,979	152,828	486,014

a This quantity contains 10,330 pounds understatement of production.

b This quantity contains 10,830 pounds understatement of withdrawals.

c This quantity contains 200 pounds withdrawn for export and tax paid.

d This quantity contains 180 pounds overstatement of withdrawals.

e This quantity contains 20 pounds understatement of withdrawals.

f This quantity contains 56 pounds understatement of production.

g This quantity contains 56 pounds understatement of withdrawals.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of November, 1897, including the balances from the previous month and the balances at close of the month:

NOVEMBER, 1897.

Statement in aggregate.	Dr.	Cr.
	<i>Pounds.</i>	<i>Pounds.</i>
Stock of oleomargarine on hand November 1, 1897.....	486,014	
Quantity removed for export and unaccounted for November 1, 1897.....	152,828	
Quantity of oleomargarine produced this month.....	6,367,024	
Overstatement of withdrawals.....	2,020	
Understatement of production.....	500	
CONTRA.		
Quantity withdrawn, tax paid.....		6,039,393
Quantity removed for export in this and previous months and accounted for during this month.....		164,040
Quantity removed for export in this and previous months and unaccounted for at the close of this month.....		183,928
Understatement of withdrawals.....		740
Stock on hand at close of month.....		620,285
Total.....	7,008,386	7,008,386

STATEMENT BY DISTRICTS.

Districts.	Stock on hand November 1, 1897.	Exported and unaccounted for November 1, 1897.	Quantity produced this month.	Quantity withdrawn, tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at the close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut.....	65,485	77,470	a 662,213	b 526,145	145,834	121,220	102,084	55,719
First Illinois.....	146,866		2,416,313	2,369,734				193,445
Sixth Indiana.....	73,803		607,402	585,235				95,970
Kansas.....	162,137	72,858	c 1,561,458	1,467,710	47,856	42,420	78,294	208,029
Maryland.....			16,040	14,376				1,664
Sixth Missouri.....	6,969		135,367	136,582				5,754
Fifth New Jersey.....	4,900	2,500	54,943	49,380	1,450	400	3,550	9,013
Eleventh Ohio.....	15,337		d 620,728	e 611,747				24,318
Eighteenth Ohio.....	10,517		295,080	279,224				26,373
Total.....	486,014	152,828	6,369,544	6,040,123	195,140	164,040	183,928	620,285

a This quantity contains 500 pounds understatement of production.

b This quantity contains 500 pounds understatement of withdrawals.

c This quantity contains 2,010 pounds overstatement of withdrawals.

d This quantity contains 10 pounds overstatement of withdrawals.

e This quantity contains 240 pounds understatement of withdrawals.

The following is a statement of operations at oleomargarine factories, located in the various collection districts of the United States, for the month of December, 1897, including the balances from the previous month and the balances at close of the month:

DECEMBER, 1897.

Statement in aggregate.	Dr.	Cr.
Stock of oleomargarine on hand December 1, 1897.....	<i>Pounds.</i> 620,285	<i>Pounds.</i>
Quantity removed for export and unaccounted for December 1, 1897.....	183,928	
Quantity of oleomargarine produced this month.....	6,237,559	
CONTRA.		
Quantity withdrawn, tax paid.....		5,937,111
Quantity removed for export in this and previous months and accounted for during this month.....		176,314
Quantity tax paid on account of certificate not filed.....		150
Quantity removed for export in this and previous months and unaccounted for at close of this month.....		139,624
Stock on hand at close of month.....		788,573
Total.....	7,041,772	7,041,772

STATEMENT BY DISTRICTS.

Districts.	Stock on hand December 1, 1897.	Exported and unaccounted for December 1, 1897.	Quantity produced this month.	Quantity withdrawn, tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at the close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut.....	55,719	102,084	593,239	499,421	85,600	103,734	83,950	63,937
First Illinois.....	193,445		2,547,710	2,416,885				324,270
Sixth Indiana.....	95,970		504,592	521,629	1,680		1,680	77,253
Kansas.....	208,029	78,294	1,468,122	1,597,730	43,980	71,280	50,994	234,441
Maryland.....	1,664		35,955	34,107				2,712
Sixth Missouri.....	5,754		92,745	97,434				1,065
Fifth New Jersey.....	9,013	3,550	48,717	51,750	900	1,450	3,000	5,080
Eleventh Ohio.....	24,318		658,921	623,102				60,137
Eighteenth Ohio.....	26,373		287,558	294,253				19,678
Total.....	620,285	183,928	6,237,559	5,937,111	132,160	176,464	139,624	788,573

a This quantity contains 150 pounds tax paid on account of certificate not filed.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of January, 1898, including the balances from the previous month and the balances at close of the month:

JANUARY, 1898.

Statement in aggregate.		Dr.	Cr.
		Pounds.	Pounds.
Stock of oleomargarine on hand January 1, 1898.....		788, 573	
Quantity removed for export and unaccounted for January 1, 1898.....		139, 624	
Quantity of oleomargarine produced this month.....		5, 201, 295	
Quantity removed tax paid, returned to factory, and then removed for export.....		600	
Understatement of production in previous month.....		120	
CONTRA.			
Quantity withdrawn, tax paid.....			5, 206, 103
Quantity removed for export in this and previous months and accounted for during this month.....			159, 103
Quantity removed for export in this and previous months and unaccounted for at the close of this month.....			140, 611
Quantity exported and tax paid.....			100
Understatement of withdrawals in previous month.....			120
Stock on hand at close of month.....			624, 175
Total.....		6, 130, 212	6, 130, 212

STATEMENT BY DISTRICTS.

Districts.	Stock on hand January 1, 1898.	Exported and unaccounted for January 1, 1898.	Quantity produced this month.	Quantity withdrawn, tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at the close of this month.
	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
Connecticut.....	63, 937	83, 950	a 619, 375	b 527, 578	91, 884	112, 150	63, 684	63, 850
First Illinois.....	324, 270		1, 854, 676	1, 957, 683	540	540		220, 723
Sixth Indiana.....	77, 253	1, 680	522, 922	484, 298	1, 776		3, 456	114, 101
Kansas.....	234, 441	50, 994	1, 211, 803	1, 211, 828	64, 990	c 46, 113	69, 871	169, 426
Maryland.....	2, 712		28, 046	29, 387				1, 371
Sixth Missouri.....	1, 065		76, 031	74, 043				3, 053
Fifth New Jersey.....	5, 080	3, 000	43, 118	41, 330	1, 000	400	3, 600	5, 868
Eleventh Ohio.....	60, 137		628, 831	659, 368				29, 600
Eighteenth Ohio.....	19, 678		217, 213	220, 708				16, 183
Total.....	788, 573	139, 624	5, 202, 015	5, 206, 223	160, 190	159, 203	140, 611	624, 175

a This quantity contains 600 pounds tax paid returned to factory and then removed for export; also 120 pounds understatement of production in previous month.

b This quantity contains 120 pounds understatement of withdrawals in previous month.

c This quantity contains 100 pounds exported and tax paid.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of February, 1898, including the balances from the previous month and the balances at close of the month:

FEBRUARY, 1898.

Statement in aggregate.	Dr.	Cr.
	<i>Pounds.</i>	<i>Pounds.</i>
Stock of oleomargarine on hand February 1, 1898.....	624, 175	
Quantity removed for export and unaccounted for February 1, 1898.....	140, 611	
Quantity of oleomargarine produced this month.....	5, 239, 506	
Overstatement of withdrawals.....	288	
Understatement of production.....	8, 630	
Quantity removed for export returned to factory on hand.....	100	
CONTRA.		
Quantity withdrawn tax paid.....		5, 031, 939
Quantity removed for export in this and previous months and accounted for during this month.....		55, 376
Quantity tax paid on account certificate not filed.....		106
Quantity removed for export in this and previous months and unaccounted for at close of this month.....		257, 415
Understatement of withdrawals.....		8, 630
Quantity withdrawn for export and returned to factory on hand.....		100
Stock on hand at close of month.....		659, 744
Total	6, 013, 310	6, 013, 310

STATEMENT BY DISTRICTS.

Districts.	Stock on hand Feb. 1, 1898.	Exported and unaccounted for Feb. 1, 1898.	Quantity produced this month.	Quantity withdrawn tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at the close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut.....	63, 850	63, 684	a 570, 940	5 480, 331	95, 340	30, 950	128, 074	c 59, 119
First Illinois.....	220, 723		d 1, 952, 723	1, 953, 722				219, 724
Sixth Indiana.....	114, 101	3, 456	496, 008	494, 226	560		4, 016	115, 323
Kansas.....	169, 426	69, 871	e 1, 330, 361	1, 212, 497	75, 886	f 20, 432	125, 325	211, 404
Maryland.....	1, 371		34, 831	35, 254				948
Sixth Missouri.....	3, 053		65, 298	65, 729				2, 622
Fifth New Jersey.....	5, 868	3, 600	37, 358	37, 210	500	4, 100		5, 516
Eleventh Ohio.....	29, 600		545, 080	545, 348				29, 332
Eighteenth Ohio.....	16, 183		215, 925	216, 252				15, 856
Total	624, 175	140, 611	5, 248, 524	5, 040, 569	172, 286	55, 482	257, 415	659, 844

a This quantity contains 8,630 pounds understatement of production in previous months and 100 pounds withdrawn for export returned to factory and now on hand.

b This quantity contains 8,630 pounds understatement of withdrawals in previous months.

c This quantity contains 100 pounds withdrawn for export returned to factory and on hand as special balance item at end of month.

d This quantity contains 240 pounds overstatement of withdrawals.

e This quantity contains 48 pounds overstatement of withdrawals.

f This quantity contains 106 pounds tax paid on account of certificate not filed.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of March, 1898, including the balances from the previous month and the balances at close of the month:

MARCH, 1898.

Statement in aggregate..	Dr.	Cr.
	<i>Pounds.</i>	<i>Pounds.</i>
Stock of oleomargarine on hand March 1, 1898.....	659,744	
Quantity removed for export and unaccounted for March 1, 1898.....	257,415	
Quantity removed for export, returned to factory, on hand.....	100	
Quantity oleomargarine produced during the month.....	5,877,277	
Overstatement of withdrawals.....	30	
CONTRA.		
Quantity withdrawn tax paid.....		5,697,133
Quantity removed for export in this and previous months and accounted for during this month.....		230,998
Quantity tax paid on account of certificate not filed.....		540
Quantity removed for export in this and previous months and unaccounted for at close of this month.....		254,440
Understatement of withdrawals.....		474
Stock on hand at close of the month.....		610,981
Total.....	6,794,566	6,794,566

STATEMENT BY DISTRICTS.

Districts.	Stock on hand Mar. 1, 1898.	Exported and unaccounted for Mar. 1, 1898.	Quantity produced this month.	Quantity withdrawn tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut.....	a 59,119	128,074	635,750	489,204	147,970	7131,978	144,066	57,695
First Illinois.....	219,724		2,247,707	2,288,214	990	990		178,227
Sixth Indiana.....	115,323	4,016	542,011	581,772		560	3,456	75,562
Kansas.....	211,404	125,325	c1,340,936	d1,257,561	74,288	e 97,310	102,303	220,491
Maryland.....	948		42,542	39,048				4,442
Sixth Missouri.....	2,622		87,044	87,601				2,065
Fifth New Jersey.....	5,516		47,877	40,590	5,315	700	4,615	7,488
Eleventh Ohio.....	29,332		687,395	674,878				41,849
Eighteenth Ohio.....	15,856		246,045	238,739				23,162
Total.....	659,844	257,415	5,877,307	5,697,607	228,563	231,538	254,440	610,981

a This quantity contains 100 pounds withdrawn for export returned to factory and on hand as special balance item at end of month.

b This quantity contains 450 pounds tax paid on account of certificate not filed.

c This quantity contains 30 pounds overstatement of withdrawals.

d This quantity contains 474 pounds understatement of withdrawals.

e This quantity contains 90 pounds tax paid on account of certificate not filed.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of April, 1898, including the balances from the previous month and the balances at close of the month:

APRIL, 1898.

Statement in aggregate.	Dr.	Cr.
	<i>Pounds.</i>	<i>Pounds.</i>
Stock of oleomargarine on hand April 1, 1898	610,981	
Quantity removed for export and unaccounted for April 1, 1898	254,440	
Quantity produced this month	5,654,635	
CONTRA.		
Quantity withdrawn, tax-paid		5,493,778
Quantity removed for export in this and previous months and accounted for during this month		106,693
Quantity removed for export in this and previous months and unaccounted for at the close of this month		358,316
Understatement of withdrawals		1,100
Quantity upon which tax was collected on forfeited bond		500
Stock on hand at close of month		559,669
Total	6,520,056	6,520,056

STATEMENT BY DISTRICTS.

Districts.	Stock on hand April 1, 1898.	Exported and unaccounted for April 1, 1898.	Quantity produced this month.	Quantity withdrawn, tax paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut	57,695	144,066	584,315	468,131	121,664	67,120	198,610	52,215
First Illinois	178,227		2,202,028	2,159,930	1,110	1,110		219,215
Sixth Indiana	75,562	3,456	503,583	507,221	810	1,680	2,586	71,114
Kansas	220,491	102,303	1,229,225	61,213,486	86,425	34,483	154,245	149,805
Maryland	4,442		38,413	37,357				5,498
Sixth Missouri	2,065		91,492	93,075				482
Fifth New Jersey	7,488	4,615	39,246	37,720	1,060	2,800	2,875	7,954
Eleventh Ohio	41,849		739,219	740,483				40,585
Eighteenth Ohio	23,162		227,114	237,475				12,801
Total	610,981	254,440	5,654,635	5,494,878	211,069	107,193	358,316	559,669

^a This quantity contains 500 pounds withdrawn for export and tax-paid.

^b This quantity contains 1,100 pounds understatement of withdrawals.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of May, 1898, including the balances from the previous month, and the balances at close of the month:

MAY, 1898.

Statement in aggregate.	Dr.	Cr.
	<i>Pounds.</i>	<i>Pounds.</i>
Stock of oleomargarine on hand May 1, 1898.....	559,669	
Quantity removed for export and unaccounted for May 1, 1898.....	358,316	
Quantity produced this month.....	4,672,042	
Understatement of production in previous months.....	600	
CONTRA.		
Quantity withdrawn, tax-paid.....		4,502,213
Quantity removed for export in this and previous months and accounted for during this month.....		349,724
Quantity removed for export in this and previous months and unaccounted for at the close of this month.....		256,737
Understatement of withdrawals.....		600
Tax-paid on account of certificate not filed.....		300
Tax collected on forfeited bond.....		200
Stock on hand at close of month.....		480,853
Total.....	5,590,627	5,590,627

STATEMENT BY DISTRICTS.

Districts.	Stock on hand May 1, 1898.	Exported and unaccounted for May 1, 1898.	Quantity produced this month.	Quantity withdrawn, tax-paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut.....	52,215	198,610	a 559,929	b 401,501	154,507	c 216,434	136,743	56,076
First Illinois.....	219,215		1,648,745	1,692,881				175,079
Sixth Indiana.....	71,114	2,586	437,079	439,854	112	560	2,138	68,227
Kansas.....	149,805	154,245	1,161,721	1,095,425	85,966	d 123,265	116,946	130,135
Maryland.....	5,498		24,380	27,278				2,500
Sixth Missouri.....	482		98,953	98,565				870
Fifth New Jersey.....	7,954	2,875	41,696	35,350	8,000	9,905	910	6,300
Eleventh Ohio.....	40,585		545,162	552,783				32,964
Eighteenth Ohio.....	12,801		154,977	159,076				8,702
Total.....	559,669	358,316	4,672,642	4,502,813	248,645	350,224	256,737	480,853

a This quantity contains 600 pounds understatement of production in previous months.

b This quantity contains 600 pounds understatement of withdrawals in previous months.

c This quantity contains 200 pounds tax collected on forfeited bond.

d This quantity contains 300 pounds tax-paid on account of certificate not filed.

The following is a statement of operations at oleomargarine factories located in the various collection districts of the United States for the month of June, 1898, including the balances from the previous month and the balances at close of the month:

JUNE, 1898.

Statement in aggregate.	Dr.	Cr.
	<i>Pounds.</i>	<i>Pounds.</i>
Stock of oleomargarine on hand June 1, 1898.....	480,853	
Quantity removed for export and unaccounted for June 1, 1898.....	256,737	
Quantity produced this month.....	3,727,856	
Overstatement of withdrawals.....	10	
Quantity returned to factory.....	275	
CONTRA.		
Quantity withdrawn, tax-paid.....		3,536,857
Quantity removed for export in this and previous months and accounted for during this month.....		151,779
Quantity removed for export in this and previous months and unaccounted for at the close of this month.....		330,534
Tax-paid on account of certificate not filed.....		1,776
Understatement of withdrawals.....		40
Stock on hand June 30, 1898.....		444,745
Total.....	4,465,731	4,465,731

STATEMENT BY DISTRICTS.

Districts.	Stock on hand June 1, 1898.	Exported and unaccounted for June 1, 1898.	Quantity produced this month.	Quantity withdrawn, tax-paid.	Quantity withdrawn for export.	Exported in this and previous months and accounted for in this month.	Exported in this and previous months and unaccounted for at close of this month.	Stock on hand at the close of this month.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Connecticut.....	56,076	136,743	a 545,823	359,291	176,212	104,025	208,930	66,196
First Illinois.....	175,079	.....	1,363,930	b 1,399,747	.....	.....	.....	139,262
Sixth Indiana.....	68,227	2,138	320,182	348,749	1,008	c 2,784	362	43,652
Kansas.....	130,135	116,946	d 806,953	733,903	47,932	46,216	118,632	155,253
Maryland.....	2,500	.....	27,560	30,010	.....	.....	.....	50
Sixth Missouri.....	870	.....	65,955	64,707	.....	.....	.....	2,118
Fifth New Jersey.....	6,300	910	31,275	29,160	2,200	500	2,610	6,215
Eleventh Ohio.....	32,964	.....	428,069	442,752	.....	.....	.....	18,281
Eighteenth Ohio.....	8,702	.....	138,394	133,578	.....	.....	.....	13,518
Total.....	480,853	256,737	3,728,141	3,536,897	227,352	153,555	330,534	444,745

a This quantity contains 275 pounds returned to factory.

b This quantity contains 40 pounds understatement of withdrawals in previous month.

c This quantity contains 1,776 pounds tax-paid on account of certificate not filed.

d This quantity contains 10 pounds overstatement of withdrawals.

FILLED CHEESE.

The following statements show the operations under the act of June 6, 1896, defining cheese, imposing a tax upon, and regulating the manufacture, sale, importation, and exportation of filled cheese.

The quantity of filled cheese produced, withdrawn tax paid for export, and that withdrawn tax paid for domestic use from manufactories, monthly, from September 4, 1896, to June 30, 1898, is as follows:

Month.	Quantity produced.	Quantity withdrawn tax paid.	
		For do- mestic use.	For ex- port.
1896.			
September.....	31,342		31,342
October.....	61,900	54,487	7,413
November.....	20,428	13,529	6,899
December.....	38,301	28,862	9,439
1897.			
January.....	136,184	129,501	6,683
February.....	266,810	247,599	19,211
March.....	371,569	344,369	27,200
April.....	305,346	287,136	18,210
May.....	188,546	176,103	12,443
June.....	242,641	194,368	48,273
July.....			
August.....			
September.....	106,045	106,045	
October.....	165,097	162,221	2,876
November.....	151,885	151,201	684
December.....	222,022	219,238	2,784
1898.			
January.....	230,684	228,054	2,630
February.....	195,029	192,307	2,722
March.....	188,453	188,453	
April.....	143,406	136,474	6,932
May.....			
June.....	240		240
Total.....	3,065,928	2,859,947	205,981

It will be noted from the above table that the largest production month of the fiscal year ended June 30, 1897, was March, and that the quantity produced that month was 371,569 pounds. The largest production month for the fiscal year ended June 30, 1898, was January, and the quantity produced that month was 230,684 pounds.

There were 1,663,067 pounds of filled cheese produced at manufactories during the ten months ended June 30, 1897, and the tax of 1 cent per pound was paid upon the entire quantity, and the same withdrawn from the factory. For the fiscal year ended June 30, 1898, 1,402,861 pounds were produced and tax paid, showing a falling off in production as compared with the previous fiscal year of 260,206 pounds.

It appears that the average monthly production for the ten months ended June 30, 1897, was 166,306 pounds, and for the nine production months of the fiscal year ended June 30, 1898, the average monthly production was 155,873 pounds. There was no production in the months of July, August, and May of the fiscal year ended June 30, 1898.

STATEMENT, BY STATES, SHOWING THE NUMBER OF ESTABLISHMENTS FOR WHICH SPECIAL TAX WAS PAID TO CARRY ON THE BUSINESS OF MANUFACTURING AND DEALING IN FILLED CHEESE DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

States.	Manufac- tories.	Wholesale establis- hments.	Retail establis- hments.	Total.
Illinois.....	7	.....	3	10
Louisiana.....	.....	.....	14	14
Maryland.....	.....	.....	1	1
New Jersey.....	.....	.....	1	1
Total for twelve months ended June 30, 1898.....	7	.....	19	26
Total for nine months ended June 30, 1898.....	7	1	62	70

RECEIPTS UNDER THE FILLED-CHEESE LAW DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Districts.	Collections on filled cheese at 1 cent per pound.	Special taxes of—			Total.
		Manufac- turers.	Retail dealers.	Wholesale dealers.	
First Illinois.....	\$14, 129. 23	\$2, 233. 32	\$21. 00	.....	\$16, 383. 55
Louisiana ^a.....	.....	.....	111. 00	.....	111. 00
Maryland ^b.....	.....	.....	12. 00	.....	12. 00
Fifth New Jersey.....	.....	.....	12. 00	.....	12. 00
Total.....	14, 129. 23	2, 233. 32	156. 00	.....	16, 518. 55

^a Including the State of Mississippi.

^b Including the State of Delaware, District of Columbia, and two counties of Virginia.

DIVISION OF CHEMISTRY.

The samples examined in the laboratory at San Francisco, Cal., during the fiscal year ended June 30, 1898, were as follows:

Fortified sweet wines.....	1, 679
Miscellaneous.....	3
Total	1, 682

The following table shows the number and character of samples examined in the work of the laboratory at Washington during the past fiscal year:

Oleomargarine.....	25
Butter.....	35
Malt liquors.....	19
Fermented liquors other than malt.....	25
Distilled liquors.....	154
Fortified (and sweetened) wines.....	38
Ink.....	50
Mucilage.....	14
Typewriter ribbons.....	15
Miscellaneous.....	7
Total	382
Increase over last fiscal year.....	142

The number of samples suspected of being oleomargarine examined during the year was 60, an increase of 8 over last year.

No samples of material suspected of being filled cheese were received.

The laboratory has been slightly enlarged to provide for the examination of samples of flour under sections 45 to 49, inclusive, of the act of June 13, 1898, taxing mixed flour. Since the date on which this tax became operative (August 9), 21 samples of this character have been received.

I have the honor to be, very respectfully,

N. B. SCOTT,
Commissioner.

Hon. LYMAN J. GAGE,
Secretary of the Treasury.

(No. 4.)

REPORT OF THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT.

BUREAU OF THE MINT,

Washington, D. C., November 21, 1898.

SIR: I have the honor to herewith submit the twenty-sixth annual report of the Director of the Mint, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1898, with such available statistics and information as may be valuable in connection therewith.

DEPOSITS OF GOLD BULLION, FISCAL YEAR 1898.

The deposits of gold bullion at the mints and assay offices of the United States during the fiscal year ended June 30, 1898, were the largest in the history of this country. Exclusive of redeposits, they were of the value of \$147,693,194.83, against \$87,003,337.71 in the previous year. Only once before have the original deposits of twelve months exceeded the record of 1896-97, being in the year ended June 30, 1881, when the resumption of specie payments and a heavy favorable balance of trade caused extraordinary imports of foreign coin and bullion. The original deposits in that year were \$130,833,102.45.

Deposits of bullion may be made at a mint or assay office for conversion into bars for the convenience of the depositor. When delivered to him and disposed of by him they frequently find their way to another one of the Government institutions and are there classified as redeposits. The same applies to transfers of bullion between the mints and assay offices.

The aggregate of all deposits, including redeposits, is the total of metal operated upon in the year by the mint service. This total of gold bullion received in the fiscal year ended June 30, 1898, was 10,682,301.457 standard ounces, of the value of \$198,740,492.23, an increase of 3,742,880.800 standard ounces, of the value of \$69,634,991.70, over the deposits reported for the fiscal year 1897.

The deposits of domestic bullion amounted to 3,756,110.230 standard ounces, of which 937,194.467 standard ounces were in a crude condition, direct from the miners operating in the various States, 804,149.610 standard ounces of refinery bars (less than .992 in fineness), and 2,014,766.153 standard ounces of refined bars (fineness .992 and over), being bullion received from private refineries, chlorination, and cyanide works.

Uncurrent and mutilated domestic gold coin received for recoinage contained 63,837.961 standard ounces, of the coinage value in new coin of \$1,187,682.99. Of this amount 29,272.300 standard ounces were received on transfers from the Treasury and 34,565.661 standard ounces were received over the counter at the various mints and assay offices.

Foreign bullion containing 1,423,158.641 standard ounces were also received, of the value of \$26,477,370.06, of which 215,737.881 standard ounces represents the deposits of unrefined bullion and 1,207,420.760 standard ounces of refined bullion.

The following table shows the countries from which this bullion was received:

Country.	Unrefined.	Refined.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Klondike	40,767.831	
British Columbia	60,824.513	
Mexico	72,371.201	
Central America	22,263.719	
South America	14,414.778	
West Indies	57.519	
South Africa	18.694	
Australasia	24.915	27.602
New Zealand		102,672.987
England		985,839.530
France		97,010.376
Germany		21,870.265
Asia	62.144	
China	17.947	
Unknown	4,914.620	
Total	215,737.881	1,207,420.760

Foreign gold coin containing 2,537,541.684 standard ounces, of the coining value in United States money of \$47,210,077.84, were deposited.

The following table shows the country of coinage and amount of such deposits:

Country of coinage.	Gold coin.
	<i>Standard ozs.</i>
Great Britain	225,130.891
France	255,804.303
Austria	1.659
Mexico	15,816.864
Spain	145,293.926
Greece .....	.396
Germany	331,970.765
Japan	300,084.445
South America	18.477
Central America	2.066
Unknown	54,161.254
Unclassified ^a	1,209,256.638
Total	2,537,541.684

^a This amount (1,209,256.638 standard ounces) of foreign coin received and melted at the mint at San Francisco, of which no classification by standard weight as to country of coinage was reported. For further information see under article on the operations of that mint.

Jewelers' bars, old plate, etc., containing 157,860.706 standard ounces, of the value of \$2,936,943.37, were also deposited.

The redeposits contained 2,743,792.235 standard ounces, of the value of \$51,047,297.40, of which 821,695.840 standard ounces were in fine bars, 1,231,905.132 standard ounces in mint bars, and 690,191.263 standard ounces were unparted bars.

The following table shows the character of the redeposits, where made, and where deposited:

Institution at which manufactured.	Institution at which redeposited.				
	Fine bars.				Mint bars.
	Philadelphia.	San Francisco.	St. Louis.	Total.	Philadelphia.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia.....	27.661	.....	52.732	80.393	.....
Carson.....	.....	31,599.195	.....	31,599.195	.....
New York.....	384,735.710	.....	.....	384,735.710	1,231,905.132
Denver.....	405,280.542	.....	.....	405,280.542	.....
Total.....	790,043.913	31,599.195	52.732	821,695.840	1,231,905.132

Institution at which manufactured.	Institution at which redeposited.					Total.
	Unparted bars.					
	Philadelphia.	New York.	Denver.	Boise.	Helena.	
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Denver	465,023.003	.....	284.788	.....	.....	465,307.791
Boise	58,372.699	.....	.....	13,630.571	.....	72,003.270
Helena	130,364.813	59.068	.....	.....	208.957	130,632.838
Charlotte	15,019.158	.....	.....	.....	.....	15,019.158
St. Louis	5,708.879	.269	.....	.....	.....	5,709.148
Deadwood	1,516.566	.....	.....	.....	.....	1,516.566
Unknown	2.492	.....	.....	.....	.....	2.492
Total	676,007.610	59.337	284.788	13,630.571	208.957	690,191.263

The following table shows the deposits and redeposits of gold bullion by weight and value during the fiscal year 1898:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1897 AND 1898, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase, 1898.	Decrease, 1898.
	1897.	1898.		
ORIGINAL DEPOSITS.				
Domestic:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Unrefined.....	941,453.010	937,194.467	.....	4,258.543
Refinery bars.....	533,650.948	804,149.610	270,498.662	.....
Refined bars.....	1,783,126.432	2,014,766.153	231,639.721	.....
Domestic coin:				
Treasury transfers.....	33,257.420	29,272.300	.....	3,985.120
Purchased.....	21,315.728	34,565.661	13,249.933	.....
Foreign bullion:				
Unrefined.....	151,472.897	215,737.881	64,264.984	.....
Refined.....	352,246.359	1,207,420.760	855,174.401	.....
Foreign coin.....	708,855.745	2,537,541.684	1,828,685.939	.....
Jewelers' bars, old plate, etc.....	151,050.865	157,860.706	6,809.841	.....
Total original deposits.	4,676,429.404	7,938,509.222	3,270,323.481	8,243.663
REDEPOSITS.				
Fine bars.....	161,417.149	821,695.840	660,278.691	.....
Mint bars.....	1,613,918.859	1,231,905.132	.....	382,013.727
Unparted bars.....	487,655.245	690,191.263	202,536.018	.....
Total redeposits.....	2,262,991.253	2,743,792.235	862,814.709	382,013.727
Total gold received....	6,939,420.657	10,682,301.457	3,742,880.800	.....

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES, DURING THE FISCAL YEARS 1897 AND 1898, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase, 1898.	Decrease, 1898.
	1897.	1898.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined.....	\$17,515,404.81	\$17,436,176.15		\$79,228.66
Refinery bars.....	9,928,389.73	14,960,922.98	\$5,032,533.25	
Refined bars.....	33,174,445.23	37,484,021.44	4,309,576.21	
Domestic coin:				
Treasury transfers.....	618,742.71	544,600.92		74,141.79
Purchased.....	396,571.70	643,082.07	246,510.37	
Foreign bullion:				
Unrefined.....	2,818,100.39	4,013,728.02	1,195,627.63	
Refined.....	6,553,420.62	22,463,642.04	15,910,221.42	
Foreign coin.....	13,188,013.86	47,210,077.84	34,022,063.98	
Jewelers' bars, old plate, etc.....	2,810,248.66	2,936,943.37	126,694.71	
Total original deposits.	87,003,337.71	147,693,194.83	60,843,227.57	153,370.45
REDEPOSITS.				
Fine bars.....	3,003,109.73	15,287,364.47	12,284,254.74	
Mint bars.....	30,026,397.37	22,919,165.24		7,107,232.13
Unparted bars.....	9,072,655.72	12,840,767.69	3,768,111.97	
Total redeposits.....	42,102,162.82	51,047,297.40	16,052,366.71	7,107,232.13
Total gold received....	129,105,500.53	198,740,492.23	69,634,991.70	

In the Appendix* tables will be found showing in detail the weight and value of the deposits and redeposits of gold bullion.

DEPOSITS OF SILVER BULLION, FISCAL YEAR 1898.

Including silver contained in gold deposits, the deposits and purchases of silver bullion during the fiscal year ended June 30, 1898, exclusive of redeposits, amounted to 11,396,687.62 standard ounces, against 8,138,816.99 standard ounces in the previous year.

Deposits of silver bullion may be made at a mint or assay office for conversion into bars, and these, when delivered to the depositor and disposed of by him, may find their way to another one of the Government institutions. These bars, bearing the stamp of the mint service, are then classified as redeposits.

The aggregate of all deposits and purchases, including redeposits, at all of the mints and assay offices shows the total operations of the mint service. This aggregate of silver received in the fiscal year was 14,459,645.52 standard ounces.

The deposits of domestic bullion amounted to 5,572,500.41 standard ounces, of which 677,817.18 standard ounces were in a crude condition direct from the miners operating in various States, 136,632.26 standard ounces of refinery bars (less than .992 in fineness), and 4,758,030.97

* Many of the tables contained in the Appendix to the Director's Report, referred to in the text, are omitted in this volume for want of space.

standard ounces in refined bars (fineness .992 and over) being bullion received from private refineries, chlorination, and cyanide works.

Uncurrent and mutilated domestic silver coins were received for recoinage containing 4,677,952.93 standard ounces of the coinage value in silver dollars equal to \$5,443,436.13, or the coinage value in new subsidiary silver coins equal to \$5,820,159.16. Of this amount 4,673,600.62 standard ounces were received by transfer from the Treasury, and 4,352.31 standard ounces were received over the counter at the various mints and assay offices.

Foreign silver bullion, unrefined, containing 544,062.01 standard ounces was received.

The following table shows the countries from which this bullion was received:

Country.	Amount.
	<i>Standard ozs.</i>
Klondike	11,361.06
British Columbia	6,379.48
Mexico	513,699.19
South America	3,402.22
Central America	7,835.90
South Africa .....	.91
Australasia .....	.74
Asia .....	.67
China .....	.76
West Indies	253.07
Unknown	1,128.01
Total	544,062.01

Foreign silver coins containing 72,305.11 standard ounces were deposited.

The following table shows the country of coinage and amount of such deposits:

Country of coinage.	Silver coin.
	<i>Standard ozs.</i>
Spain	1,024.54
Mexico	2,039.32
South America	39,038.03
West Indies	1,170.66
Unknown	29,032.56
Total	72,305.11

Jewelers' bars, old plate, etc., containing 529,867.16 standard ounces were also deposited.

The redeposits contained 3,062,957.90 standard ounces.

The following table shows the character of the redeposits, where made, and where deposited:

Institution at which manufactured.	Institution at which redeposited.				
	Fine bars.				Standard bars.
	San Francisco.	New Orleans.	New York.	Total.	New Orleans.
Philadelphia.....	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Carson.....	444,603.04	2,471,660.63	.....	2,471,660.63	7,998.62
New York.....	.....	.....	19,771.78	19,771.78	.....
Total.....	444,602.04	2,471,660.63	19,771.78	2,936,035.45	7,998.62

Institution at which manufactured.	Institution at which redeposited.					
	Unparted bars.					
	Philadelphia.	New York.	Denver.	Boise.	Helena.	Total.
Denver.....	<i>Standard ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Standard ozs.</i>
Boise.....	58,764.52	.....	251.74	.....	.....	59,016.26
Helena.....	14,803.74	.....	.....	2,861.08	.....	17,664.82
Charlotte.....	38,948.24	10.77	.....	.....	68.43	39,027.44
St. Louis.....	1,330.67	.....	.....	.....	.....	1,330.67
Deadwood.....	1,152.21	489.24	.....	.....	.....	1,641.45
Total.....	243.19	.....	.....	.....	.....	243.19
Total.....	115,242.57	500.01	251.74	2,861.08	68.43	118,923.83

The following tables show the deposits and redeposits of silver bullion, by weight and coining value, during the fiscal year 1898:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1897 AND 1898, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year.		Increase, 1898.	Decrease, 1898.
	1897.	1898.		
ORIGINAL DEPOSITS.				
Domestic:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Unrefined	584,004.61	677,817.18	93,812.57	.....
Refinery bars.....	139,688.93	136,652.26	.....	3,036.67
Refined bars.....	3,626,290.15	4,758,030.97	1,131,740.82	.....
Domestic coin:				
Treasury transfers.....	2,450,522.55	4,673,600.62	2,223,078.07	.....
Purchased.....	3,690.98	4,129.59	438.61	.....
Trade dollars purchased...	178.70	222.72	44.02	.....
Foreign bullion:				
Unrefined.....	677,801.04	544,062.01	.....	133,739.03
Refined.....	17,849.02	.....	.....	17,849.02
Foreign coin.....	112,396.25	72,305.11	.....	40,091.14
Jewelers' bars, old plate, etc.....	526,394.76	529,867.16	3,472.40	.....
Total original deposits...	8,138,816.99	11,396,687.62	3,452,586.49	194,715.86

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES, ETC.—Continued.

Classification of deposits of silver.	Fiscal year.		Increase, 1898.	Decrease, 1898.
	1897.	1898.		
REDEPOSITS.	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Fine bars	21,862.95	2,936,035.45	2,914,172.50	.....
Mint bars	97,022.65	.....	.....	97,022.65
Unparted bars	99,738.46	118,923.83	19,185.37	.....
Standard bars .....	.....	7,998.62	7,998.62	.....
Total redeposits	218,624.06	3,062,957.90	2,941,356.49	97,022.65
Total silver received	8,357,441.05	14,459,645.52	6,102,204.47	.....

COINING VALUE IN DOLLAR PIECES OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1897 AND 1898, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year.		Increase, 1898.	Decrease, 1898.
	1897.	1898.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined	\$679,568.96	\$788,732.68	\$109,163.72	.....
Refinery bars	162,547.12	159,013.53	.....	\$3,533.59
Refined bars	4,219,683.08	5,536,617.86	1,316,934.78	.....
Domestic coin:				
Treasury transfers	2,851,517.15	5,438,371.62	2,586,854.47	.....
Purchased	4,294.95	4,805.35	510.40	.....
Trade dollars purchased ..	207.94	259.16	51.22	.....
Foreign bullion:				
Unrefined	790,443.10	633,090.33	.....	157,352.77
Refined	19,040.60	.....	.....	19,040.60
Foreign coin	130,788.38	84,136.86	.....	46,651.52
Jewelers' bars, old plate, etc	612,532.08	616,572.72	4,040.64	.....
Total original deposits ..	9,470,623.36	13,261,600.11	4,017,555.23	226,578.48
REDEPOSITS.				
Fine bars	25,440.52	3,416,477.61	3,391,037.09	.....
Standard bars .....	.....	9,307.49	9,307.49	.....
Mint bars	112,899.08	.....	.....	112,899.08
Unparted bars	116,059.30	138,384.10	22,524.80	.....
Total redeposits	254,398.90	3,564,169.20	3,422,669.38	112,899.08
Total silver received	9,725,022.26	16,825,769.31	7,100,747.05	.....

In the Appendix, tables will be found showing in detail the weight and value of the deposits and redeposits of silver bullion.

VALUE OF THE GOLD AND SILVER (NOT INCLUDING REDEPOSITS) RECEIVED AT THE
MINTS AND ASSAY OFFICES, 1880-1898.

Fiscal years.	Gold.	Silver (coining value).	Total value.
1880.....	\$98,835,096	\$34,640,522	\$133,475,618
1881.....	130,833,102	30,791,146	161,624,248
1882.....	66,756,652	33,720,491	100,477,143
1883.....	46,347,106	36,869,834	83,216,940
1884.....	46,326,678	36,520,290	82,846,968
1885.....	52,894,075	36,789,774	89,683,849
1886.....	44,909,749	35,494,183	80,403,932
1887.....	68,223,072	47,756,918	115,979,990
1888.....	72,225,497	41,331,014	113,556,511
1889.....	42,136,436	41,238,151	83,374,587
1890.....	42,663,095	42,644,719	85,307,814
1891.....	48,485,801	71,985,985	120,471,786
1892.....	61,131,460	83,177,666	144,309,126
1893.....	46,449,842	84,233,832	130,683,674
1894.....	71,909,513	28,697,031	100,606,544
1895.....	65,161,067	15,234,700	80,395,767
1896.....	68,769,384	11,672,078	80,441,462
1897.....	87,003,338	9,470,623	96,473,961
1898.....	147,693,195	13,261,600	160,954,795

In the Appendix will be found tables of deposits and purchases during the fiscal year 1898.

DEPOSITS OF GOLD, 1873-1898.

The value of the deposits of gold bullion, coin, and jewelers' bars at the mints and assay offices of the United States, by fiscal years, from 1873 to 1898 is exhibited in the following table:

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES, 1873-1898,
INCLUSIVE.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin (coining value).	Foreign bullion.	Foreign coin (U.S coining value).	Jewelers' bars, old plate, etc.	
1873..	\$28,868,569.78	\$27,116,948.27	\$426,107.44	\$518,542.14	\$774,218.25	\$57,704,385.88
1874..	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875..	34,266,124.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876..	37,590,529.39	417,947.15	1,141,905.76	2,111,083.80	681,819.32	41,943,285.42
1877..	43,478,103.93	447,339.68	1,931,163.12	2,093,260.73	837,911.25	48,787,778.71
1878..	48,075,123.76	301,021.79	2,068,679.05	1,316,461.09	907,932.20	52,669,217.89
1879..	38,549,705.89	198,083.17	1,069,796.89	1,498,819.71	937,751.14	42,254,156.80
1880..	35,821,705.40	209,328.82	21,200,997.23	40,426,559.63	1,176,505.77	98,835,096.85
1881..	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882..	31,298,511.97	599,356.80	12,783,807.04	20,304,810.73	1,770,166.36	66,756,652.95
1883..	32,481,642.38	374,129.23	4,727,143.22	6,906,083.80	1,858,107.42	46,347,106.05
1884..	29,079,596.33	263,117.17	6,023,734.45	9,095,461.45	1,864,769.26	46,326,678.66
1885..	31,584,436.64	325,210.97	11,221,846.45	7,893,217.77	1,869,363.26	52,894,075.09
1886..	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887..	32,973,027.41	516,984.63	22,571,328.70	9,896,512.28	2,265,219.85	68,223,072.87
1888..	32,406,306.59	492,512.60	21,741,042.44	14,596,885.03	2,988,750.90	72,225,497.56
1889..	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,597.31	42,136,436.56
1890..	30,474,900.25	655,474.96	2,691,932.29	5,298,773.93	3,542,013.83	42,663,095.26
1891..	31,555,116.85	583,847.16	4,054,822.86	8,256,303.80	4,035,710.15	48,485,800.82
1892..	31,961,546.11	557,967.86	10,935,154.69	14,040,187.70	3,636,603.68	61,131,460.04
1893..	33,286,187.94	792,470.43	2,247,730.78	6,293,296.33	3,830,176.02	46,449,841.50

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES, 1873-1898,
INCLUSIVE—Continued.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin (coining value).	Foreign bullion.	Foreign coin (U. S. coining value).	Jewelers' bars, old plate, etc.	
1894..	\$38,696,951.40	\$2,093,615.46	\$15,614,118.19	\$12,386,406.81	\$3,118,421.45	\$71,909,513.31
1895..	44,371,949.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.28
1896..	53,910,957.02	1,670,005.53	6,572,390.14	3,227,409.06	3,388,622.06	68,769,383.81
1897..	60,618,239.77	1,015,314.39	9,371,521.03	13,188,013.86	2,810,248.66	87,003,337.71
1898..	69,881,120.57	1,187,682.99	26,477,370.06	47,210,077.84	2,936,943.37	147,693,194.83
Total	980,679,030.67	50,415,685.18	247,108,044.34	304,845,883.11	56,763,148.39	1,639,811,791.69

COINAGE.

Gold and silver coinage operations were conducted during the fiscal year 1898 at the mints at Philadelphia, San Francisco, and New Orleans, and amounted to 44,708,144 pieces, of the value of \$81,120,449.

The coinage of nickel and bronze is confined by law to the mint at Philadelphia, at which institution 72,887,039 pieces, of the value of \$1,489,484.11 were manufactured.

Coinage operations were suspended at the mint at New Orleans from January to May, 1898, owing to the exhaustion of the supply of silver bullion at that institution.

Coinage operations at the mint at Carson have been suspended since May, 1893.

The following table exhibits the coinage by the mints, by denominations and pieces:

COINAGE EXECUTED AT THE MINTS OF THE UNITED STATES DURING THE FISCAL
YEAR 1898.

Denomination.	Pieces.	Value.
Gold:		
Double eagles.....	2,348,723	\$46,974,460.00
Eagles.....	993,162	9,931,620.00
Half eagles.....	1,536,067	7,680,335.00
Quarter eagles.....	19,380	48,450.00
Total gold.....	4,897,332	64,634,865.00
Silver:		
Standard dollars.....	10,002,780	10,002,780.00
Subsidiary:		
Half dollars.....	4,787,652	2,393,826.00
Quarter dollars.....	10,579,600	2,644,900.00
Dimes.....	14,440,780	1,444,078.00
Total subsidiary.....	29,808,032	6,482,804.00
Total silver.....	39,810,812	16,485,584.00
Five cents.....	19,015,343	950,767.15
One cent.....	53,871,696	538,716.96
Total minor.....	72,887,039	1,489,484.11
Total coinage.....	117,595,183	82,609,933.11

The standard silver dollars embraced in the above table (10,002,780) were coined from the balance of silver bullion on hand, purchased under the act of July 14, 1890, and contained 8,596,139.05 standard ounces of silver, costing \$6,928,821.41.

The seigniorage or profit on this coinage was \$3,073,958.59 which has been deposited in the Treasury of the United States.

Of the subsidiary coinage (\$6,482,804) executed during the year, \$5,962,141 were from bullion resulting from the melting of uncurrent silver coins received from the Treasury for recoinage, and \$520,663 from silver bullion purchased under the provision of section 3526 of the Revised Statutes.

The loss on the recoinage of \$1,198,860 in worn and uncurrent gold coins was \$11,177.01, and the loss on the recoinage of \$6,109,772.32 in worn and uncurrent silver coins was \$289,613.16, for which the Treasurer of the United States was reimbursed from the appropriations for that purpose.

The number of pieces of domestic coin manufactured by the mints of the United States during the fiscal years 1897 and 1898 and the increase or decrease in the number of pieces coined in the last year named is shown in the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY PIECES, DURING THE FISCAL YEARS 1897 AND 1898, AND THE INCREASE AND DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1898.	Decrease, 1898.
	1897.	1898.		
	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>
Gold coins	4,566,290	4,897,332	331,042	
Silver dollars	21,203,701	10,002,780		11,200,921
Subsidiary silver coins	12,900,449	29,808,032	16,907,583	
Minor coins	49,665,403	72,887,039	23,221,636	
Total	88,335,843	117,595,183	40,460,261	11,200,921

The value of the domestic coinage executed by the mints of the United States during the fiscal years 1897 and 1898 and the increase or decrease in the nominal value of the coinage during the year named is shown by the following table:

COINAGE OF THE MINTS OF THE UNITED STATES, BY VALUE, DURING THE FISCAL YEARS 1897 AND 1898, WITH THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1898.	Decrease, 1898.
	1897.	1898.		
Gold coins	\$71,646,705.00	\$64,634,365.00		\$7,011,340.00
Silver dollars	21,203,701.00	10,002,780.00		11,200,921.00
Subsidiary silver coins	3,124,085.65	6,482,804.00	\$3,358,718.35	
Minor coins	984,509.59	1,489,484.11	504,974.52	
Total	96,959,001.24	82,609,933.11	3,863,692.87	18,212,761.00

The number of silver dollars coined from bullion purchased under the act of July 14, 1890, from August 13, 1890, to June 30, 1898, aggregated 78,751,257 pieces, containing 60,909,175.32 ounces of fine silver, costing \$58,460,975.54, giving a seigniorage of \$20,290,281.46. All profits on the coinage of silver dollars are deposited each month in the Treasury of the United States. The aggregate number of silver dollars coined from March 1, 1878, to June 30, 1898, under the provisions of the acts of February 28, 1878, July 14, 1890, and March 3, 1891, was \$461,996,522, as shown by the following table:

Coinage under act of—	Amount.
Feb. 28, 1878 (Bland-Allison).....	\$378,166,793
From July 14, 1890, to repeal of the purchasing clause of the Sherman act, Oct. 31, 1893	\$36,087,285
From Nov. 1, 1893, to June 30, 1898.....	42,663,972
Total under act of July 14, 1890.....	78,751,257
Mar. 3, 1891 (recoinage of trade dollars)	5,078,472
Total	461,996,522

During the fiscal year 1898 the mint of the United States at Philadelphia manufactured, in addition to the domestic coinage, 20,000 20-colon gold planchets, the value of which was \$186,141.02, for the Government of Costa Rica, and also for the Government of San Domingo (Dominican Republic) 3,326,714 silver pieces, as follows:

Denominations.	Perfect pieces.	Imperfect pieces.	Total pieces.
Pesos	250,539	527	251,066
Medio pesos	908,668	8,036	916,704
20-centavos	1,382,189	12,368	1,394,557
10-centavos	759,715	4,672	764,387
Total	3,301,111	25,603	3,326,714

The planchets for this silver coinage were furnished by the agent of the Government of San Domingo ready for striking.

There are exhibited in the Appendix tables showing, by denominations and value, domestic coins manufactured during the fiscal year 1898, calendar year 1897, and also tables of the total coinage, by denominations, institutions, and year, from the establishment of the mint in 1792 to June 30, 1898.

BARS MANUFACTURED.

During the fiscal year 1898 there were manufactured by the mints and assay offices gold and silver bars containing 11,544,663.481 standard ounces, representing the coining value of \$99,855,279.57.

BARS OF GOLD AND SILVER MANUFACTURED DURING THE FISCAL YEAR 1898.

Description.	Standard ounces.	Value.
Gold	4, 955, 072. 301	\$92, 187, 391. 67
Silver	6, 589, 591. 180	7, 667, 887. 90
Total		99, 855, 279. 75

In the Appendix will be found tables showing in detail the character of bars manufactured at each institution during the fiscal year.

WORK OF GOVERNMENT REFINERIES.

There were received and operated upon by the refineries connected with the mints at Philadelphia, San Francisco, Carson, and New Orleans and the assay office at New York, during the fiscal year 1898, 1,514,102.461 standard ounces of gold and 4,538,889.73 standard ounces of silver, of the coining value of \$33,450,964.18, as shown by the following table:

REFINERY OPERATIONS, FISCAL YEAR 1898.

Institutions.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Value.	
Philadelphia.....	729, 332. 219	\$13, 568, 970. 48	1, 624, 106. 60	\$1, 889, 869. 50	\$15, 458, 839. 98
San Francisco.....	251, 127. 163	4, 672, 133. 26	132, 823. 26	154, 557. 97	4, 826, 691. 23
New Orleans.....	12, 879. 963	239, 627. 21	36, 267. 22	42, 201. 85	281, 829. 06
Carson.....	36, 209. 516	673, 665. 41	331, 065. 78	383, 240. 18	1, 053, 905. 59
New York.....	484, 553. 600	9, 014, 950. 69	2, 414, 626. 87	2, 809, 747. 63	11, 824, 698. 32
Total	1, 514, 102. 461	28, 169, 347. 05	4, 538, 889. 73	5, 281, 617. 13	33, 450, 964. 18

PURCHASE OF SILVER.

The purchase of silver by the Government since November 1, 1893, the date of the repeal of the purchasing clause of the act of July 14, 1890, has been confined to the silver contained in deposits of gold bullion, the fractions of silver for return in fine bars, the amount retained in payment for charges on silver deposits, surplus silver bullion returned by the operative officers of the mints on the annual settlement of their accounts at the close of the fiscal year, and uncurrent mutilated domestic silver coin purchased under section 3526 of the Revised Statutes for the subsidiary silver coinage.

The following tables show the quantity in fine ounces and cost of silver purchased for the subsidiary coinage during the fiscal year 1898:

SILVER PURCHASED FOR SUBSIDIARY COINAGE DURING THE FISCAL YEAR 1898.

Stock.	Fine ounces.	Cost.
Partings, charges and fractions purchased	184,595.39	\$101,780.39
Mutilated coins, including melted assay coins purchased	3,391.20	2,497.63
Surplus bullion purchased	5,535.71	3,463.26
Total	193,522.30	107,741.28

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE, BY MINTS, DURING THE FISCAL YEAR 1898.

Mints.	Fine ounces.	Cost.
Philadelphia	120,356.89	\$67,231.13
San Francisco	65,275.27	36,179.44
New Orleans	6,078.41	3,330.20
Carson	1,811.73	1,000.51
Total	193,522.30	107,741.28

The following table exhibits the amount, cost, and coinage of silver obtained for the subsidiary coinage during the fiscal year 1898, and the sources from which the metal was obtained:

QUANTITY AND COST OF METAL OBTAINED BY TRANSFER AND PURCHASE, FOR SUBSIDIARY SILVER COINAGE AND COINAGE DERIVED THEREFROM, DURING THE FISCAL YEAR 1898.

Sources from which bullion was obtained.	Fine ounces.	Cost.	Coinage.
Mint at Philadelphia:			
Worn and uncurrent coins	2,857,997.04	\$3,950,920.40	\$4,677,000.00
Partings, charges, and fractions purchased ..	117,577.38	65,027.91	663.00
Amount transferred from act of July 14, 1890.	.28	.25	
Amount transferred from Philadelphia mint.			
Melted assay coins purchased	805.22	1,061.64	
Mutilated coins purchased	1,566.19	885.23	
Surplus bullion purchased	408.10	256.35	
Total	2,978,354.21	4,018,151.78	4,677,663.00
Mint at San Francisco:			
Worn and uncurrent coins	476,587.67	658,839.00	649,441.00
Partings, charges, and fractions purchased ..	59,940.13	32,868.32	520,000.00
Amount transferred from act of July 14, 1890.			
Amount transferred from Philadelphia mint.	270,000.00	170,123.62	
Melted assay coins purchased			
Mutilated coins purchased	280.89	147.38	
Surplus bullion purchased	5,054.25	3,163.74	
Total	811,862.94	865,142.06	1,169,441.00

QUANTITY AND COST OF METAL OBTAINED BY TRANSFER AND PURCHASE, FOR
SUBSIDIARY SILVER COINAGE AND COINAGE DERIVED THEREFROM, ETC.—Cont'd.

Sources from which bullion was obtained.	Fine ounces.	Cost.	Coinage.
Mint at New Orleans:			
Worn and uncurrent coins.....	871,655.85	\$1,201,984.76	\$635,700
Partings, charges, and fractions purchased ..	5,339.51	2,926.82	
Amount transferred from act of July 14, 1890.....			
Amount transferred from Philadelphia mint.....			
Melted assay coins purchased.....			
Mutilated coins purchased.....	738.90	403.38	
Surplus bullion purchased.....			
Total	877,734.26	1,208,314.96	635,700
Mint at Carson:			
Worn and uncurrent coins.....			
Partings, charges, and fractions purchased ..	1,738.37	957.34	
Amount transferred from act of July 14, 1890.....			
Amount transferred from Philadelphia mint.....			
Melted assay coins purchased.....			
Mutilated coins purchased.....			
Surplus bullion purchased.....	73.36	43.17	
Total	1,811.73	1,000.51	
Summary:			
Worn and uncurrent coins.....	4,236,240.56	5,814,744.16	5,962,141
Partings, charges, and fractions purchased ..	184,595.39	101,780.39	
Amount transferred from act of July 14, 1890.....	.28	.25	
Amount transferred from Philadelphia mint.....	270,000.00	170,123.62	
Melted assay coins purchased.....	805.22	1,061.64	
Mutilated coins purchased.....	2,585.98	1,435.99	520,663
Surplus bullion purchased.....	5,535.71	3,463.26	
Total	4,669,763.14	6,092,609.31	6,482,804

The table following shows, by mints, the available stock and cost of silver for subsidiary coinage, the amount used in coinage during the fiscal year, and balance on hand June 30, 1898.

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1898.

Stock.	Mint at Philadelphia.		Mint at San Francisco.	
	Fine ounces.	Cost.	Fine ounces.	Cost.
Silver bullion on hand July 1, 1897.....	1,239,866.56	\$1,551,456.76	97,420.75	\$78,800.65
Uncurrent coins transferred from Treasury.....	2,857,997.04	3,950,920.40	476,587.67	658,839.00
Partings, charges, and fractions purchased.....	117,577.38	65,027.91	59,940.13	32,868.32
Amount transferred from act of July 14, 1890.....	.28	.25		
Amount transferred from Philadelphia mint.....			270,000.00	170,123.62
Melted assay coins purchased.....	805.22	1,061.64		

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1898—Continued.

Stock.	Mint at Philadelphia.		Mint at San Francisco.	
	Fine ounces.	Cost.	Fine ounces.	Cost.
Mutilated coins purchased.....	1,566.19	\$885.23	280.89	\$147.38
Surplus bullion purchased.....	408.10	256.35	5,054.25	3,163.74
Total	4,218,220.77	5,569,608.54	909,283.69	943,942.71
Used in coinage fiscal year 1898.....	3,383,704.47	4,677,305.96	845,944.40	883,486.82
Transferred.....	270,000.00	170,123.62		
Sold in sweeps.....	4,034.29	2,565.49	3,590.08	2,352.78
Wasted by operative officers.....	3,108.47	1,978.71	2,159.83	1,351.96
Balance on hand June 30, 1898.....	557,373.54	717,634.76	57,589.38	56,751.15
Total	4,218,220.77	5,569,608.54	909,283.69	943,942.71

Stock.	Mint at New Orleans.		Mint at Carson.		Summary.	
	Fine ounces.	Cost.	Fine ounces.	Cost.	Fine ounces.	Cost.
Silver bullion on hand July 1, 1897.....	5,216.40	\$7,175.49	5,849.68	\$3,657.47	1,348,353.39	\$1,641,090.37
Uncurrent coins transferred from Treasury.	871,655.85	1,204,984.76			4,206,240.56	5,814,744.16
Partings, charges, and fractions purchased..	5,339.51	2,926.82	1,738.37	957.34	184,595.39	101,780.39
Amount transferred from act of July 14, 1890.....					.28	.25
Amount transferred from Philadelphia mint.....					270,000.00	170,123.62
Melted assay coins purchased.....					805.22	1,061.64
Mutilated coins purchased.....	738.90	403.38			2,585.98	1,435.99
Surplus bullion purchased.....			73.36	43.17	5,535.71	3,463.26
Total	882,950.66	1,215,490.45	7,661.41	4,657.98	6,018,116.53	7,733,699.68
Used in coinage, fiscal year 1898.....	459,849.49	635,700.00			4,689,498.36	6,196,492.78
Transferred.....					270,000.00	170,123.62
Sold in sweeps.....	4,539.23	2,478.68			12,163.60	7,396.95
Wasted by operative officers.....			63.63	38.69	5,331.93	3,369.36
Balance on hand June 30, 1898.....	418,561.94	577,311.77	7,597.78	4,619.29	1,041,122.64	1,356,316.97
Total	882,950.66	1,215,490.45	7,661.41	4,657.98	6,018,116.53	7,733,699.68

The total amount of fine silver purchased under the provisions of the act of July 14, 1890, the amount of such bullion consumed in the coinage of standard silver dollars, the number of dollars coined, and seigniorage arising from such coinage, from August 13, 1890 (date when

the law went into effect), to June 30, 1898, are shown by the following table:

AMOUNT AND COST OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, AND USED IN THE COINAGE OF STANDARD SILVER DOLLARS, WASTED AND SOLD IN SWEEPS, NUMBER OF DOLLARS COINED, AND SEIGNIORAGE ON THE SAME, FROM AUGUST 13, 1890, TO JUNE 30, 1898.

Disposition.	Fine ounces.	Cost.
Total amount purchased and cost of same..	168,674,682.53	\$155,931,002.25
Used in coinage to June 30, 1898.....	60,909,175.32	58,460,975.54
Wasted and sold in sweeps.....	63,570.37	62,535.64
Transferred to subsidiary silver purchase account.....	.28	.25
Total amount used.....	60,972,745.97	58,523,511.43
Balance on hand June 30, 1898.....	107,701,936.56	97,407,490.82
Total.....	168,674,682.53	155,931,002.25
Silver dollars coined.....		78,751,257.00
Seigniorage on same.....		20,290,281.46

QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS, WASTED AND SOLD IN SWEEPS, DOLLARS COINED, AND SEIGNIORAGE ON SAME, FROM SILVER PURCHASED UNDER PROVISIONS OF THE ACT OF JULY 14, 1890, BY MINTS FROM AUGUST 13, 1890, TO JUNE 30, 1898.

Mints.	Coined.		Wasted and sold in sweeps.		Dollars coined.	Seigniorage.
	Fine ounces.	Cost.	Fine ounces.	Cost.		
Philadelphia....	24,129,901.88	\$23,901,384.10	25,118.01	\$24,929.43	31,198,257	\$7,296,872.90
San Francisco....	18,523,054.69	17,643,862.96	10,168.37	9,862.06	23,949,000	6,305,137.04
New Orleans....	15,237,492.19	14,014,417.97	17,124.57	16,105.64	19,701,000	5,686,582.03
Carson.....	3,018,726.56	2,901,310.51	11,159.42	11,638.51	3,903,000	1,001,689.49
Total....	60,909,175.32	58,460,975.54	63,570.37	62,535.64	78,751,257	20,290,281.46

BALANCE OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, ON HAND AT EACH MINT JUNE 30, 1898.

Mints.	Fine ounces.	Cost.
Philadelphia.....	104,940,580.11	\$94,981,716.55
San Francisco.....	795,073.88	675,143.07
New Orleans.....	1,798,443.84	1,616,263.95
Carson.....	167,838.73	134,367.25
Total.....	107,701,936.56	97,407,490.82

This balance of 107,701,936.56 fine ounces will coin 139,250,988 standard silver dollars, giving a seigniorage, when coined, of \$41,843,497.

The following tables show the amount, cost, average price per fine ounce, and the bullion value of the silver dollar, of silver purchased under the different acts, by fiscal years:

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF FEBRUARY 28, 1878.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1878.....	10,809,350.58	\$13,023,268.96	\$1.2048	\$0.9318
1879.....	19,248,086.09	21,593,642.99	1.1218	.8676
1880.....	22,057,862.64	25,235,081.53	1.1440	.8848
1881.....	19,709,227.11	22,327,874.75	1.1328	.8761
1882.....	21,190,200.87	24,054,480.47	1.1351	.8779
1883.....	22,889,241.24	25,577,327.58	1.1174	.8642
1884.....	21,922,951.52	24,378,383.91	1.1120	.8600
1885.....	21,791,171.61	23,747,460.25	1.0897	.8428
1886.....	22,690,652.94	23,448,960.01	1.0334	.7992
1887.....	26,490,008.04	25,988,620.46	.9810	.7587
1888.....	25,386,125.32	24,237,553.20	.9547	.7384
1889.....	26,468,861.03	24,717,853.81	.9338	.7222
1890.....	27,820,900.05	26,899,326.33	.9668	.7477
1891.....	2,707,379.52	3,049,426.46	1.0901	.8431
Total.....	291,272,018.56	308,279,260.71	1.0583	.8185

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF JULY 14, 1890.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1891.....	48,393,113.05	\$50,577,498.44	\$1.0451	\$0.8083
1892.....	54,355,748.10	51,106,607.96	.9402	.7271
1893.....	54,008,162.60	45,531,374.53	.8430	.6520
1894.....	11,917,658.78	8,715,521.32	.7313	.5656
Total.....	168,674,682.53	155,931,002.25	.9244	.7150

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER THE ACTS OF FEBRUARY 12, 1873, JANUARY 14, 1875, FEBRUARY 28, 1878, AND JULY 14, 1890.

Acts authorizing.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
February 12, 1873.....	5,434,282.00	\$7,152,564.00	\$1.3102	\$1.0180
January 14, 1875.....	31,603,906.00	37,571,148.00	1.1888	.9194
February 28, 1878.....	291,272,018.56	308,279,260.71	1.0583	.8185
July 14, 1890.....	168,674,682.53	155,931,002.25	.9244	.7150
Total.....	496,984,889.09	508,933,974.96	1.0240	.7920

SILVER BALANCES.

The balance of silver bullion on hand June 30, 1898, at the United States mints and assay offices, for the coinage of silver dollars, subsidiary silver coinage, and for payment of deposits of silver bullion in fine bars was—

Items.	Fine ounces.	Cost.
Purchased under act of July 14, 1890	107, 701, 936. 56	\$97, 407, 490. 82
For subsidiary silver coinage at mints	1, 041, 122. 64	1, 356, 316. 97
For subsidiary silver coinage at assay offices	201, 494. 06	122, 815. 17
At United States assay office, New York, for payments of deposits in fine bars	419, 951. 13	466, 612. 37
Total	109, 364, 504. 39	99, 353, 235. 33

THE MARKET FOR SILVER DURING THE FISCAL YEAR 1898.

The steady decline of silver which began after January, 1897, continued until the end of the first month (July) of the fiscal year 1897-98. This decline was caused, in great part, by the adoption of the gold standard in Japan. The causes of the decline in the first part of August continued throughout the month, at the end of which the lowest figure of the calendar year was reached—23½d. per ounce standard.

The decline in August was caused by a species of panic. Speculators abstained from purchasing, while the American holder hastened to sell, so that in the space of three weeks silver fell from 27⅞d. to 23¾d. on the 25th of August.

On September 3 the Indian council announced that it intended to stop drawing on India for three or four months, and that it was ready to purchase bills on India in the market. It felt bound to come to this decision by the state of the Indian treasury, due to the revolt of the Afridis and other tribes, and the decline of revenues due to the failure of crops. The result was an immediate rise in exchange on India and silver. Silver was quoted September 6 at 25½d. and on September 20 at 27¼d. It subsequently fell to 25d. on the 29th of September and rose to 27¾d. on the 6th of December.

On the 7th of December the Indian council decided to resume the selling of drafts on India and the silver market remained firm between 26d. and 26¾d. During the first week in January, 1898, the price declined to 26⅓d., showed a slight recovery on the 6th to 26¼d., after which it gradually hardened, owing to special orders, and after touching 26¾d. fell rapidly to 26½. Considerable purchases were made for China and India, resulting in a rise on January 20 to 26¼d. Toward the close of January the plague in Bombay interfered to some extent with Indian sales, but there was a good demand for the Straits at 26⅓d. The silver market was very inactive during February, resulting in a decline as compared with prices in January. The decline was intensified early in March by the repeated circulation of Indian rumors that a prohibitive duty would be placed on silver, and to a momentary cessation of purchases for the Straits, rising to 26¾d. on the 17th, after the Indian rumors ceased, but the improvement did not last to the end of March, which closed with silver at 25½d. Orders from India and the Straits and the cessation of American sales early in the month caused a rise in the first half of April, followed by a decline on the

21st and an advance to 26½d. on the 28th. In May a large coinage order from Paris raised the price to 26⅞d., but the price soon relapsed to 26⅜d., owing to the United States selling freely. It rose again for like causes to 26⅞d. about the middle of May and increased to the end of the month. In June the market fluctuated greatly, owing largely to the demands for Spain, beginning with 27½d. and closing with 27⅞d.

The highest price of silver during the fiscal year ending June 30, 1898, was 27¾d. for silver 0.925 British standard, equivalent with exchange at par (\$1.8665) to \$0.60831 per ounce for silver 1,000 fine. The lowest market price was 23¾d., equivalent to \$0.51789 per ounce fine, and the average London market price for the twelve months ending June 30, 1898, was 26⅝d., equivalent to \$0.57675 per ounce fine. At the highest market price during the fiscal year the bullion value of the standard silver dollar was \$0.47040; at the lowest market price, \$0.40055; at the average market price, \$0.44607.

At the highest market price, the commercial ratio of silver to gold was as 1 to 33.98; at the lowest price, 1 to 39.91; at the average price, 1 to 35.84.

The number of grains of pure silver purchasable with \$1 in United States money at the highest price for silver during the year was 799.015 grains; the lowest price, 926.710 grains, and at the average price, 830.204 grains.

The table following is self-explanatory:

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE FISCAL YEAR 1898.

Month.	High- est.	Lowest.	Average price per ounce, British standard, 0.925.	Equivalent value of a fine ounce, with exchange at par, \$4.8665.	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1897.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July	27½	26¾	27.3503	\$0.59955	\$4.8725	\$0.60024	\$0.60639
August	26½	23¾	24.9567	.54708	4.8596	.54625	.55394
September	27½	23½	25.6500	.56453	4.8544	.56082	.56890
October	27½	25½	27.1418	.59498	4.8485	.58435	.58812
November	27½	26	26.8125	.58776	4.8566	.58646	.56785
December	27¾	25½	26.8050	.58759	4.8520	.58588	.58971
1898.							
January	26¾	26½	26.2000	.57433	4.8497	.57578	.58035
February	26½	25½	25.8084	.56772	4.8525	.56606	.54576
March	26	25	25.4583	.55807	4.8405	.55509	.55990
April	26½	25½	25.9453	.56875	4.8377	.56543	.56961
May	26¾	25½	26.3150	.57685	4.8557	.57554	.58015
June	27½	26½	27.0932	.59392	4.8582	.59274	.59644
Average			26.3105	.57676	4.8531	.57455	.57559

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE CALENDAR YEAR 1897.

Month.	High- est.	Lowest.	Average price per ounce, British standard, 0.925.	Equivalent value of a fine ounce, with ex- change at par (\$4.8665).	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce, based on aver- age monthly price and aver- age rate of exchange.	Average monthly New York price of fine bar silver.
1897.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
January.....	29½ ³ / ₈	29½ ¹ / ₈	29.7275	\$0.65166	\$4.8717	\$0.65235	\$0.65975
February.....	29½	29½ ³ / ₈	29.7119	.65131	4.8690	.65169	.65931
March.....	29½	28½ ¹ / ₈	28.9647	.63494	4.8730	.63577	.64231
April.....	28½	28½ ¹ / ₈	28.3726	.62105	4.8766	.62323	.62950
May.....	28½ ¹ / ₈	27½	27.7750	.60886	4.8734	.61010	.61590
June.....	27½	27½	27.5817	.60462	4.8725	.60536	.61129
July.....	27½ ¹ / ₈	26½	27.3503	.59055	4.8725	.60024	.60639
August.....	26½	23½	24.9567	.54708	4.8596	.54625	.55394
September.....	27½	23½	25.6500	.56453	4.8544	.56082	.56890
October.....	27½	25½ ¹ / ₈	27.1418	.59498	4.8485	.58435	.58812
November.....	27½	26	26.8125	.58776	4.8566	.58646	.56785
December.....	27½	25½ ¹ / ₈	26.8050	.58759	4.8520	.58588	.58971
Average.....			27.5708	.60449	4.8649	.60354	.60774

HIGHEST, LOWEST, AND AVERAGE VALUE OF A UNITED STATES SILVER DOLLAR, MEASURED BY THE MARKET PRICE OF SILVER, AND THE QUANTITY OF SILVER PURCHASABLE WITH A DOLLAR AT THE AVERAGE LONDON PRICE OF SILVER, EACH YEAR SINCE 1873.

Calendar years.	Bullion value of a silver dollar.			Grains of pure silver at average price purchasable with a United States silver dollar. <i>a</i>
	Highest.	Lowest.	Average.	
1873.....	\$1.016	\$0.981	\$1.004	369.77
1874.....	1.008	.970	.988	375.76
1875.....	.977	.941	.964	385.11
1876.....	.991	.792	.894	415.27
1877.....	.987	.902	.929	399.62
1878.....	.936	.839	.891	416.66
1879.....	.911	.828	.868	427.70
1880.....	.898	.875	.886	419.49
1881.....	.896	.862	.881	421.87
1882.....	.887	.847	.878	422.83
1883.....	.868	.847	.858	432.69
1884.....	.871	.839	.861	431.18
1885.....	.847	.794	.823	451.09
1886.....	.797	.712	.769	482.77
1887.....	.799	.733	.758	489.78
1888.....	.755	.706	.727	510.66
1889.....	.752	.746	.724	512.93
1890.....	.926	.740	.810	458.83
1891.....	.827	.738	.764	485.76
1892.....	.742	.642	.674	550.79
1893.....	.655	.513	.604	615.10
1894.....	.538	.457	.491	756.04
1895.....	.532	.461	.505	733.87
1896.....	.523	.504	.521	711.93
1897.....	.505	.400	.467	795.98
1898 (9 months).....	.481	.424	.452	822.15

a 371.25 grains of pure silver are contained in a silver dollar.

A table in the Appendix will be found showing the highest, lowest, and average price of silver each year since 1833.

The following table exhibits the value of the pure silver in a silver dollar at prices of silver per ounce fine from \$0.50 to \$1.2929, or parity:

Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.
\$0.50	\$0.387	\$0.77	\$0.596	\$1.04	\$0.804
.51	.394	.78	.603	1.05	.812
.52	.402	.79	.611	1.06	.820
.53	.410	.80	.619	1.07	.828
.54	.418	.81	.626	1.08	.835
.55	.425	.82	.634	1.09	.843
.56	.433	.83	.642	1.10	.851
.57	.441	.84	.650	1.11	.859
.58	.449	.85	.657	1.12	.866
.59	.456	.86	.665	1.13	.874
.60	.464	.87	.673	1.14	.882
.61	.472	.88	.681	1.15	.889
.62	.480	.89	.688	1.16	.897
.63	.487	.90	.696	1.17	.905
.64	.495	.91	.704	1.18	.913
.65	.503	.92	.712	1.19	.920
.66	.510	.93	.719	1.20	.928
.67	.518	.94	.727	1.21	.936
.68	.526	.95	.735	1.22	.944
.69	.534	.96	.742	1.23	.951
.70	.541	.97	.750	1.24	.959
.71	.549	.98	.758	1.25	.967
.72	.557	.99	.766	1.26	.975
.73	.565	1.00	.773	1.27	.982
.74	.572	1.01	.781	1.28	.990
.75	.580	1.02	.789	1.29	.998
.76	.588	1.03	.797	α 1.2929	1.00

α Parity.

PURCHASE AND COINAGE OF SILVER BY RUSSIA.

During the calendar years 1895, 1896, and 1897 the Russian Government purchased 84,129,031 ounces of fine silver and coined therefrom 134,466,234 one-ruble pieces to be used in the redemption of paper rubles.

From the following extract from the Budget for 1898, of the finance minister, it would appear that little, if any, more silver will be required by Russia for resumption purposes.

By Your Majesty's decree of November 14, 1897, all reference to silver coinage was removed from the inscription on bank notes, which were then declared to be exchangeable for gold alone, and to be in circulation on an equal footing with it. In consequence of this, silver has taken the position of a subsidiary coinage. The next step in this direction will doubtless be the limiting of the coinage of silver and of the amount for which it can be legal tender, while, of course, as heretofore, it will be received by government treasuries to an unlimited amount. The supplies of silver at our disposal, both in ingots and in coin, will probably last a considerable time, though at present it is difficult to say definitely what amount of silver is required for circulation. In any case, silver coins, counting both the standard (rubles, 50 copecks and 25 copecks) and the token coinage (20, 15, 10, and 5 copecks), will hardly be required to an amount greater than 2 rubles 50 copecks or 3 rubles per inhabitant; that is, about 320-380 million rubles. As our general supply of silver

already amounts to 240 million rubles, and small notes will be withdrawn from circulation gradually, it is clear that the subsequent purchases and coinage of silver will be far below that of the last few years. The position of silver in our currency, in the opinion of the minister of finance, fully answers to the requirements of a well-ordered monetary system.

EXPORTS OF SILVER TO THE EAST.

The exports of silver from London to India, China, and the Straits, since 1881, have been as follows:

Years.	India.	China.	Straits.	Total.
1881.....	\$12, 375, 612	\$3, 898, 860	\$3, 577, 729	\$19, 852, 201
1882.....	18, 604, 945	1, 584, 318	7, 354, 255	27, 543, 518
1883.....	18, 040, 140	4, 212, 574	11, 189, 631	33, 442, 345
1884.....	26, 073, 909	5, 018, 714	8, 136, 097	39, 228, 720
1885.....	30, 913, 667	3, 160, 315	3, 108, 146	37, 182, 128
1886.....	21, 159, 591	1, 769, 425	2, 892, 064	25, 821, 080
1887.....	19, 798, 328	1, 427, 179	2, 766, 946	23, 992, 453
1888.....	21, 162, 116	1, 153, 002	3, 219, 321	25, 534, 439
1889.....	28, 392, 786	2, 731, 861	8, 181, 141	39, 305, 788
1890.....	35, 673, 177	1, 284, 498	4, 441, 197	41, 398, 872
1891.....	21, 717, 992	1, 177, 620	10, 754, 800	33, 650, 412
1892.....	35, 180, 897	719, 668	18, 622, 825	54, 523, 390
1893.....	34, 319, 877	11, 635, 650	7, 847, 295	53, 802, 822
1894.....	24, 391, 351	13, 278, 564	6, 002, 565	43, 673, 480
1895.....	17, 638, 610	8, 042, 003	3, 668, 772	29, 349, 385
1896.....	23, 874, 942	3, 602, 597	4, 025, 257	31, 502, 796
1897.....	28, 250, 305	2, 721, 522	3, 597, 331	34, 569, 158
1898 (9 months).....	16, 903, 252	2, 110, 874	1, 640, 190	20, 654, 316

NET IMPORTS OF SILVER INTO INDIA, 1835 TO 1898.

The net imports of silver into India, average rate of Indian rupee, and amount of council bills sold, by fiscal years ended March 31, 1836 to 1898, inclusive, is shown by the following table:

Years.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.	Years.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.
		<i>Pence.</i>				<i>Pence.</i>	
1835-36.....	a 16, 118, 960	.....	\$9, 953, 224	1867-68.....	\$26, 230, 510	23½	\$20, 134, 097
1836-37.....	\$6, 176, 311	22½	9, 938, 522	1868-69.....	40, 330, 842	23½	18, 033, 989
1837-38.....	9, 173, 294	23	8, 303, 149	1869-70.....	34, 500, 318	23½	33, 968, 764
1838-39.....	12, 671, 392	23½	11, 419, 685	1870-71.....	4, 273, 507	22½	41, 090, 337
1839-40.....	7, 864, 683	23½	7, 005, 448	1871-72.....	30, 574, 254	23½	50, 175, 265
1840-41.....	6, 679, 118	23½	5, 715, 461	1872-73.....	3, 298, 985	22½	67, 834, 606
1841-42.....	5, 887, 052	22½	12, 600, 746	1873-74.....	11, 311, 401	22.351	64, 654, 752
1842-43.....	14, 068, 739	23½	5, 827, 332	1874-75.....	20, 916, 698	22.621	52, 760, 715
1843-44.....	17, 237, 334	23	13, 634, 624	1875-76.....	6, 826, 414	21.245	60, 294, 052
1844-45.....	8, 719, 684	21½	12, 248, 742	1876-77.....	29, 911, 149	20.491	61, 784, 106
1845-46.....	4, 112, 529	21½	14, 919, 273	1877-78.....	61, 869, 040	20.79	49, 319, 325
1846-47.....	6, 322, 979	22½	15, 071, 750	1878-79.....	15, 910, 390	19.761	67, 880, 692

a Rupees.

Years.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.	Years.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.
		<i>Pence.</i>				<i>Pence.</i>	
1847-48....	\$2,204,565	22	\$7,503,189	1879-80.....	\$31,852,848	19.961	\$74,271,598
1848-49....	1,344,618	21½	9,193,767	1880-81.....	15,751,280	19.956	74,163,888
1849-50....	5,810,633	22½	14,283,752	1881-82.....	21,699,764	19.895	89,604,086
1850-51....	10,410,803	24½	15,750,223	1882-83.....	29,614,971	19.525	73,584,015
1851-52....	14,016,886	24½	13,516,816	1883-84.....	25,372,923	19.536	85,649,451
1852-53....	22,293,629	23½	16,152,235	1884-85.....	28,367,364	19.308	66,957,731
1853-54....	11,279,345	24½	18,738,775	1885-86.....	42,960,530	18.254	50,089,386
1854-55....	138,797	23½	17,860,191	1886-87.....	25,306,454	17.441	59,061,202
1855-56....	40,085,623	24½	7,222,081	1887-88.....	31,623,459	16.899	74,742,515
1856-57....	56,413,954	25½	13,722,119	1888-89.....	30,709,917	16.379	69,410,203
1857-58....	61,012,039	24½	3,059,077	1889-90.....	36,741,437	16.566	75,306,635
1858-59....	a 77,283,420	(c)	124,451	1890-91.....	51,993,287	18.089	77,713,304
1859-60....	a 111,475,630	(c)	22,843	1891-92.....	30,611,949	16.733	78,320,740
1860-61....	a 53,280,090	(c)	3,879	1892-93.....	39,083,615	14.984	80,454,024
1861-62....	43,988,930	23½	5,809,277	1893-94.....	40,466,665	14.546	46,378,884
1862-63....	60,757,238	23½	32,321,230	1894-95.....	16,812,318	13.100	82,268,679
1863-64....	61,950,883	23½	43,698,839	1895-96.....	18,206,409	13.641	85,278,507
1864-65....	48,793,010	23½	33,040,970	1896-97.....	17,163,165	14.454	76,028,915
1865-66....	89,904,731	23½	33,900,604	1897-98.....	26,447,429	15.393	44,271,918
1866-67 b ..	32,474,026	23	24,661,422				

a Rupees.

b Eleven months.

c From 1858-59 to 1860-61, inclusive, the home treasury was open at all times for the sale of bills on India, at rates altered from time to time by advertisement. Consequent on the mutiny, it was necessary to refrain from drawing on India, and exchange was raised to a prohibitory rate.

DISTRIBUTION OF SILVER DOLLARS.

During the fiscal year 1898 the number of silver dollars distributed from the mints was 1,750,248, against 1,749,775 during the fiscal year 1897, an increase in the distribution of these pieces during the present fiscal year of 473.

The number of silver dollars on hand, the amount transferred, the coinage, and the distribution from each mint is shown in the following table:

DISTRIBUTION OF SILVER DOLLARS FROM THE MINTS, FISCAL YEAR 1898.

Date.	Philadel- phia.	San Francisco.	New Orleans.	Carson.	Total.
In mints July 1, 1898	61,943,104	45,458,000	16,686,000	5,096,125	129,183,229
Transferred from the Treasury for storage	286,850				286,850
Coinage, fiscal year 1898	4,158,780	3,720,000	2,124,000		10,002,780
Total.....	66,388,734	49,178,000	18,810,000	5,096,125	139,472,859
Transferred from the mints to Treasury			16,950,000		16,950,000
In mints July 1, 1898	66,269,954	48,324,220	1,139,000	5,039,437	120,772,611
Total.....	66,269,954	48,324,220	18,089,000	5,039,437	137,722,611
Distributed from mints	118,780	853,780	721,000	56,688	1,750,248

CIRCULATION OF SILVER DOLLARS.

The following table exhibits the total number of silver dollars coined, the number held by the Treasury for the redemption of certificates and Treasury notes, the number held in excess of outstanding certificates, and the number in circulation on November 1 of each of the last thirteen years:

COINAGE, OWNERSHIP, AND CIRCULATION OF SILVER DOLLARS.

Date.	Total coinage.	In the Treasury.		In circulation.
		Held for payment of certificates outstanding.	Held in excess of certificates outstanding.	
November 1—				
1886.....	244,433,386	100,306,800	82,624,431	61,502,155
1887.....	277,110,157	160,713,957	53,461,575	62,934,625
1888.....	309,750,890	229,783,152	20,196,288	59,771,450
1889.....	343,638,001	277,319,944	6,219,577	60,098,480
1890.....	380,988,466	308,206,177	7,072,725	65,709,564
1891.....	409,475,368	321,142,642	26,197,265	62,135,461
1892.....	416,412,835	324,552,532	30,187,848	61,672,455
1893.....	419,332,550	325,717,232	34,889,500	58,725,818
1894.....	421,776,408	331,143,301	34,189,437	56,443,670
1895.....	423,289,309	342,409,504	22,525,713	58,354,092
1896.....	439,552,141	366,463,504	14,897,835	58,190,802
1897.....	452,713,792	372,838,919	19,678,095	60,196,778
1898.....	466,836,597	398,753,504	4,645,838	63,437,255

SEIGNIORAGE ON SILVER COINAGE.

On July 1, 1897, the balance on hand at the mints on account of profits accruing in the coinage of silver was \$501,566.18.

The seigniorage on the coinage of silver during the fiscal year 1898 was, on silver dollars, \$3,073,958.59, and on subsidiary pieces \$286,311.22, a total seigniorage of \$3,360,269.81.

The amount reimbursed on account of silver wastage and loss on sale of sweeps paid from this seigniorage was \$276.14, leaving the net seigniorage on the silver coinage of the fiscal year, \$3,359,993.67.

The amount deposited in the Treasury during the year was \$3,406,459.70, leaving a balance of \$455,100.15 on hand at the mints June 30, 1898.

Including the balance on hand at the mints July 1, 1878, the net seigniorage or profits on the coinage of silver from that date to June 30, 1898, aggregated \$88,182,815.37.

The seigniorage on the coinage of silver dollars under the act of July 14, 1890, from August 13, 1890 (the date the act went into effect), to June 30, 1898, was \$20,290,281.46.

A table showing the seigniorage on the silver coinage during the fiscal year at each mint and the disposition of the same will be found in the Appendix.

APPROPRIATIONS AND EXPENDITURES.

The act making appropriations for legislative, executive, and judicial expenses of the Government for the fiscal year ended June 30, 1898, contained specific appropriations for the support of the mints and assay offices of the United States amounting in the aggregate to \$968,950. It was necessary to procure additional appropriations to supply deficiencies in the appropriations for contingent expenses of the mints at Philadelphia, Pa., of \$23,500; at San Francisco, Cal., of \$10,000, and at the assay office at New York of \$10,000. Adding these amounts, the specific appropriations for the support of the mints and assay offices amounted to \$1,012,450, of which there were expended \$921,165.46, leaving an unexpended balance of the several appropriations for salaries, wages, and contingent expenses of \$91,284.54.

In addition to the amount expended from the specific appropriations there was expended from the general appropriations contained in the act of July 14, 1890, the sum of \$148,352.16 on account of the coinage of standard silver dollars and the storage of silver bullion purchased and dollars coined therefrom under the act of July 14, 1890, of which amount \$75,094.35 was expended at Philadelphia, \$41,906.59 at San Francisco, and \$31,351.22 at New Orleans.

APPROPRIATIONS AND EXPENDITURES, FISCAL YEAR 1898.

APPROPRIATIONS.

Institutions.	Salaries.	Wages of workmen.	Contingent expenses.	Storage of silver bullion.	Coinage of silver bullion.	Total. °
Philadelphia.....	\$41,550.00	<i>a</i> \$290,086.00	<i>b</i> \$78,543.97	.....	.....	\$410,179.97
San Francisco....	41,100.00	170,000.00	<i>c</i> 45,000.00	.....	.....	256,100.00
New Orleans.....	31,950.00	40,000.00	10,000.00	.....	.....	81,950.00
Carson.....	17,300.00	10,000.00	5,000.00	.....	.....	32,300.00
New York.....	39,250.00	27,500.00	<i>c</i> 20,000.00	.....	.....	86,750.00
Denver.....	12,350.00	20,000.00	5,000.00	.....	.....	37,350.00
Helena.....	7,250.00	14,000.00	5,000.00	.....	.....	26,250.00
Boise.....	3,200.00	7,500.00	3,000.00	.....	.....	13,700.00
Charlotte.....	2,750.00	1,080.00	920.00	.....	.....	4,750.00
St. Louis.....	3,000.00	1,000.00	750.00	.....	.....	4,750.00
Deadwood.....	.....	.....	<i>d</i> 15,000.00	.....	.....	15,000.00
Total.....	199,700.00	581,166.00	188,213.97	.....	.....	969,079.97

a Earnings received for making counting boards, \$86—Wages.

b Earnings received for making counting boards, \$43.97—Contingent expenses. (Includes deficiency appropriation of \$23,500.)

c Includes deficiency appropriation of \$10,000.

d Includes salaries and wages.

APPROPRIATIONS AND EXPENDITURES, FISCAL YEAR 1898—Continued.

EXPENDITURES.

Institutions.	Salaries.	Wages of workmen.	Contingent expenses.	Storage of silver bullion.	Coinage of silver bullion.	Total.
Philadelphia.....	\$41,550.00	\$289,997.67	\$51,427.20	\$24,404.88	\$50,689.47	\$458,069.22
San Francisco....	40,562.20	163,144.75	44,131.60	.....	41,906.59	289,745.14
New Orleans.....	28,199.94	39,188.83	9,991.86	.....	31,351.22	108,731.85
Carson.....	15,300.00	10,000.00	4,976.97	.....	.....	30,776.97
New York.....	39,250.00	24,320.50	18,272.98	.....	.....	81,843.48
Denver.....	12,338.29	19,970.35	4,961.72	.....	.....	37,270.36
Helena.....	6,926.01	13,820.00	4,797.28	.....	.....	25,543.29
Boise.....	3,200.00	7,429.00	2,992.73	.....	.....	13,621.73
Charlotte.....	2,750.00	1,080.00	900.39	.....	.....	4,730.39
St. Louis.....	3,000.00	1,000.00	348.83	.....	.....	4,348.83
Deadwood.....	1,456.50	44,975.00	8,404.86	.....	.....	14,836.36
Total.....	195,032.94	574,926.10	151,206.42	24,404.88	123,947.28	1,069,517.62

a Includes \$240, payments made in the fiscal year 1897.

ESTIMATES OF APPROPRIATIONS FOR THE FISCAL YEAR 1900.

The estimates of the appropriations that will be required for the support of the mint service, including the office of the Director of the Mint, for the fiscal year 1900, as submitted, aggregate \$1,162,350.

EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COINAGE MINTS AND OF THE ASSAY OFFICE AT NEW YORK

The charges received for parting and refining bullion during the fiscal year 1898 aggregated \$173,614.07, exclusive of the amount received from the sale of by-products, \$8,198.83, which sum is deposited in the Treasury as a miscellaneous receipt.

The amount expended during the year on account of expenses incident to parting and refining bullion aggregated \$144,257.62, showing an excess of charges collected over expenditures of \$29,356.45.

The amount of charges collected for and the amount disbursed on account of the expenses incident to parting and refining bullion at the coinage mints and assay office at New York during the fiscal year 1898 are shown in the following table:

CHARGES COLLECTED AND EXPENDITURES FOR PARTING AND REFINING BULLION 1898.

Institutions.	Charges collected.	Gross expenditures.	Surplus of charges collected.
Mint at Philadelphia.....	\$42,359.18	\$35,223.65	\$7,135.53
Mint at San Francisco.....	23,488.54	21,079.99	2,408.55
Mint at Carson.....	7,077.73	6,801.44	276.29
Mint at New Orleans.....	1,640.13	577.71	1,062.42
Assay office at New York.....	99,048.49	80,574.83	18,473.66
Total.....	173,614.07	144,257.62	29,356.45

**APPROPRIATIONS AND EXPENSES OF THE OFFICE OF THE DIRECTOR
OF THE MINT FOR THE FISCAL YEAR 1898.**

The expenditures for the office of the Director of the Mint, including salaries, expenses incurred in collecting and compiling the statistics of the production of gold and silver, supervising the annual settlements, incidental and contingent expenses, and for the support of the assay laboratory connected with the Bureau, aggregated, for the year, \$34,442.61, leaving an unexpended balance of \$2,067.39 to the credit of the several appropriations for the office of the Director of the Mint, as shown in the following table:

**APPROPRIATIONS AND EXPENSES, OFFICE DIRECTOR OF THE MINT, FOR THE
FISCAL YEAR 1898.**

Purpose for which appropriated.	Appropriated.	Expended.	Unexpended.
Salaries.....	\$29,360.00	\$28,005.62	\$1,354.38
Examination of mints.....	2,500.00	2,470.95	29.05
Mining statistics.....	3,500.00	3,040.75	459.25
Laboratory.....	750.00	667.92	142.08
Books, pamphlets, and incidental expenses.....	400.00	317.37	82.63
Total.....	36,510.00	34,442.61	2,067.39

EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

The amount of earnings of the mints and assay offices during the fiscal year 1898 was \$4,695,797.96; of this amount \$173,614.07 was for parting and refining bullion, \$10,046.17 for copper alloy, and \$15,321.46 for melting, assaying, and stamping charges collected by the minor assay offices. The seigniorage on the coinage of standard silver dollars was \$3,073,958.59, on subsidiary silver coinage, \$286,311.22, on minor coinage, \$1,031,000.25, and on the recoining of minor coins, \$18,383.12.

The value of the deposit melting room grains and sweeps recovered was \$8,726.65; the value of the surplus bullion returned by operative officers, \$53,024.28, and the gain on bullion shipped by the minor assay offices to the mint for coinage was \$6,675.30.

The expenditures of the mint service, including wastages by the operative officers, loss on sale of sweeps, and expense of distributing minor coins was \$1,263,133.02.

The net earnings for the year were \$3,432,664.94.

A table will be found in the Appendix showing in detail the earnings and expenditures for the year.

CLASSIFIED STATEMENT OF EXPENDITURES.

The expenditures of the mints and assay offices and of the refineries connected therewith for supplies, salaries, and wages of workmen during the fiscal year ended June 30, 1898, are shown by the following table:

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Items of expenditures.	Ordinary expenses.	Refinery expenses.	Total.
Acids.....	\$1,579.98	\$25,852.23	\$27,432.21
Advertisements for supplies.....	99.88		99.88
Assayers' balances.....	1,813.61		1,813.61
Assayers' materials.....	2,265.92		2,265.92
Barrels.....	17.50	546.15	563.65
Belting.....	327.78		327.78
Brooms, brushes, etc.....	138.34	154.77	293.11
Bullion boxes.....	330.00		330.00
Charcoal.....	2,790.00	951.52	3,741.52
Chemicals.....	4,531.59	214.28	4,745.87
Coal.....	15,910.51	1,151.13	17,061.64
Coke.....	2,666.84	4,765.20	7,432.04
Copper.....	9,603.83		9,603.83
Crucibles, covers, stirrers, and dippers.....	3,746.40	1,652.99	5,399.39
Dry goods.....	3,348.91	726.46	4,075.37
Electric light and power.....	3,401.05	18.95	3,420.00
Fire brick.....	1,134.97	155.70	1,290.67
Flags.....	12.15		12.15
Fluxes.....	656.75	907.90	1,564.65
Freight and drayage.....	1,645.63	333.00	1,978.63
Furnaces and blowers.....	700.65	740.00	1,440.65
Furniture, carpets, and repairs ..	454.16	6.00	460.16
Gas.....	12,386.43	2,382.70	14,769.13
Gloves and gauntlets.....	7,451.87	673.36	8,125.23
Hardware.....	1,421.22		1,421.22
Ice.....	1,357.75	105.74	1,463.49
Iron and steel.....	932.60	14.81	947.41
Labor and repairs.....	12,728.75	4,667.11	17,395.86
Laundering of towels, etc.....	3,001.14		3,001.14
Lead sheet.....	334.96	1,313.73	1,648.69
Loss on sale of sweeps and leady melts.....	12,892.25		12,892.25
Loss on shipments.....	23.27		23.27
Lumber.....	1,573.42	339.10	1,912.52
Machinery and appliances.....	4,241.57	424.00	4,665.57
Metal work and castings.....	2,087.75	1,340.46	3,428.21
Oils.....	1,080.17		1,080.17
Salt.....	93.96	414.30	508.26
Sewing.....	3,321.97	104.25	3,426.22
Sprinkling streets.....	45.00		45.00
Stationery, printing, and binding.....	1,486.70		1,486.70
Steam, supply of.....	1,503.12	4,362.23	5,865.35
Sundries.....	23,859.13	235.47	24,094.60

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES, ETC.—Continued.

Items of expenditures.	Ordinary expenses.	Refinery expenses.	Total.
Telegraphing.....	\$97. 05	.....	\$97. 05
Telephone.....	815. 26	.....	815. 26
Tools.....	1, 077. 43	.....	1, 077. 43
Wastage of operative officers....	16, 168. 31	.....	16, 168. 31
Water.....	1, 834. 32	\$371. 40	2, 205. 72
Water filter.....	20. 00	.....	20. 00
Weights and balances, adjusting and repairing.....	395. 90	12. 50	408. 40
Wood.....	6, 552. 86	223. 74	6, 776. 60
Zinc.....	3. 55	2, 762. 63	2, 766. 18
Bills paid by the Bureau.....	521. 74	.....	521. 74
Total.....	176, 485. 90	57, 923. 81	234, 409. 71
Salaries.....	195, 032. 94	.....	195, 032. 94
Wages.....	697, 998. 79	86, 533. 81	784, 532. 60
Grand total.....	1, 069, 517. 63	144, 457. 62	1, 213, 975. 25

Of these amounts the sum of \$123,072.69 was expended at the mints at Philadelphia, San Francisco, and New Orleans from the appropriation for the coinage and storage of silver bullion, on account of wages, and \$25,279.47 on account of contingent expenses.

IMPORTS AND EXPORTS OF THE PRECIOUS METALS.

GOLD IMPORTS.—Foreign gold bullion of the value of \$25,568,368 was imported into the United States during the fiscal year 1898. Of this amount \$16,449,134 came from England, \$2,386,453 from Mexico, \$2,337,243 from France, \$1,911,948 from Australasia, \$852,201 from the Dominion of Canada, \$498,790 from Italy, \$459,974 from Germany, and the remainder principally from South and Central America.

Foreign gold coins of the value of \$48,511,019 were imported; \$20,366,976 came from Australasia, \$10,151,284 from England, \$5,901,449 from Germany, \$5,097,428 from France, \$3,868,298 from Cuba, \$1,993,747 from Japan, and the greater part of the remainder from Central American States and from possessions in the West Indies.

Gold ore of the value of \$737,266 was imported, \$733,309 being received from Mexico, and gold of the value of \$4,994,595 contained in copper matte, lead bullion, and silver-lead ore was also imported, principally from British Columbia and Mexico.

There were returned to this country domestic gold coins of the value of \$40,590,947, of which \$33,944,525 came from Great Britain, Germany, and France; \$4,284,621 from Ontario and Quebec, \$1,293,905 from Cuba, and the remainder from various other countries.

GOLD IMPORTS, FISCAL YEAR 1898.

Items.	Value.
Foreign bullion	\$25, 568, 368
Foreign coin	48, 511, 019
Foreign ores	737, 266
Gold in copper matte	\$88, 227
Gold in lead bullion	1, 823, 968
Gold in silver-lead ore	3, 082, 400
	4, 994, 595
Total foreign	79, 811, 248
United States coin	40, 590, 947
Total imports	120, 402, 195

GOLD EXPORTS.—Gold bars, bearing the stamp of a United States mint or assay office, of the value of \$1,507,535 were exported, all of which went to France. There was also exported other domestic gold bullion of the value of \$469,115, nearly all of which went to England.

Gold coins of the United States were exported of the value of \$8,402,216, of which \$2,509,042 went to Ontario and Quebec, \$2,500,000 to France, \$1,250,000 to Germany, \$1,080,355 to the Hawaiian Islands, and the remainder to various countries, principally to Central American States and West Indies. Domestic gold ore valued at \$160 was exported to Nova Scotia.

Foreign gold bullion valued at \$1,000 was exported to France, and foreign gold coin valued at \$4,935,020 was also exported, the greater part of which went to Cuba.

Gold contained in foreign base bullion, of the value of \$39,973, was exported to England.

The total gold exports from the United States during the fiscal year were as follows:

GOLD EXPORTS, FISCAL YEAR 1898.

Items.	Value.
Domestic bullion (United States mint or assay office bars)	\$1, 507, 535
Other domestic bullion	469, 115
Domestic coin	8, 402, 216
Gold in copper matte and base bullion (custom-house returns \$81,345)	178, 700
Domestic ore	160
Total domestic	10, 557, 726
Foreign bullion reexported	\$1, 000
Foreign coin reexported	4, 935, 020
Gold in foreign base bullion reexported	39, 973
Total foreign	4, 975, 993
Total gold exports	15, 533, 719

In the above table the item "in copper matte and bullion, \$178,700," 8,645 ounces, fine, ascertained by the Bureau of the Mint from the superintendent of the United States assay office and the collectors of the ports at New York and Baltimore (see correspondence below), has been sub-

stituted for the amount of gold exported in the form of copper matte and base bullion, viz, \$81,345, contained in the custom-house returns to this Bureau.

The value of the net gold imports for the fiscal year 1898 was \$104,868,476, as against \$44,609,841 net exports for the fiscal year 1897.

The net exports of United States gold coin, from January 1, 1870, to June 30, 1898, were \$552,564,528, as shown by the following table:

IMPORTS AND EXPORTS OF UNITED STATES GOLD COIN.

Period.	Imports.	Exports.	Period.	Imports.	Exports.
Jan. 1 to July 1, 1870		\$6,384,250	Fiscal year—		
Fiscal year—			1886	\$1,687,231	\$5,400,976
1871		55,491,719	1887	5,862,509	3,550,770
1872		40,391,357	1888	5,181,512	3,211,399
1873		35,661,863	1889	1,403,619	4,143,939
1874		28,766,943	1890	1,949,552	3,951,736
1875		59,309,770	1891	2,824,146	67,704,900
1876		27,542,861	1892	15,432,443	42,841,963
1877		21,274,565	1893	6,074,899	101,844,087
1878	\$7,325,788	6,427,251	1894	30,790,892	64,303,840
1879	3,654,859	4,120,311	1895	10,752,673	55,096,639
1880	18,207,559	1,687,973	1896	10,189,614	77,789,892
1881	7,577,422	1,741,364	1897	57,728,857	23,646,565
1882	4,796,630	20,805,289	1898	40,590,947	8,402,216
1883	8,112,265	4,802,454	Total	247,320,194	799,884,722
1884	3,824,692	12,242,021			
1885	3,352,090	2,345,809			

SILVER IMPORTS.—During the fiscal year there were imported 4,411,528 ounces of foreign silver bullion, of the commercial value of \$2,566,338, of which \$2,333,823 came from Mexico, \$226,292 from Honduras, and the remainder from various countries.

The imports of foreign silver coin amounted to \$7,615,826, of which \$6,199,203 came from Mexico, and the remainder principally from the West Indies and Central and South America.

Foreign silver ore of the value of \$230,789 was imported, of which amount \$194,228 came from Mexico, and the balance from Peru and Colombia.

Silver coins of the United States were returned to this country amounting to \$148,410, of which amount \$68,049 were returned from Canada, \$51,235 from Central America, \$13,485 from the West Indies, \$3,554 from South America, and the remainder from various countries.

The invoiced value of silver contained in copper matte, lead bullion, and silver-lead ore imported was \$20,368,088, received principally from British Columbia and Mexico.

The following table, compiled from returns made monthly to the Bureau by collectors and surveyors of customs of the various ports, shows the character and value of the base bullion imported:

IMPORTS OF BASE BULLION AND ORE.

Items.	Weight	Value.
Silver-lead ore.....pounds..	385, 557, 632	\$11, 467, 672
Lead bullion.....do.....	13, 307, 482	1, 217, 115
Copper matte.....do.....	80, 136, 297	4, 609, 623
Base bullion.....do.....	7, 395, 204	12, 157, 226
Total		29, 451, 636
Containing:		
Gold.....ounces..	251, 176	4, 994, 596
Silver.....do.....	33, 335, 075	20, 368, 087
Lead.....pounds..	86, 941, 280	1, 625, 960
Copper.....do.....	35, 146, 349	2, 462, 993
Total		29, 451, 636

In the Appendix will be found a table showing in detail the character and value of the imports of copper bullion and matte, silver-lead ore, lead bullion, and base bullion imported, the country from which received, and the port of entry, during the fiscal year.

The value of the total silver imports into the United States during the fiscal year was as follows:

SILVER IMPORTS, FISCAL YEAR 1898.

Items.	Value.
Foreign bullion (commercial value).....	\$2, 566, 338
Foreign coin.....	7, 615, 826
Foreign ores (commercial value).....	230, 789
Silver in copper matte..... \$59, 684	
Silver in lead bullion..... 12, 790, 554	
Silver in silver-lead ore..... 7, 517, 850	
	20, 368, 088
Total foreign bullion	30, 781, 041
United States coin.....	148, 410
Total silver imports	30, 929, 451

SILVER EXPORTS.—Domestic silver bullion bearing the stamp of a United States mint or assay office, containing 375,523 ounces, of the value of \$211,948, was exported; \$176,711 of this amount went to Mexico and the remainder to England and Canada. Other silver bullion, containing 82,796,775 ounces, of the invoiced value of \$47,342,174, was exported, \$41,002,577 of which went to England, \$2,115,880 to Hongkong, \$1,417,588 to the British East Indies, \$1,062,250 to France, \$928,066 to Mexico, and the remainder to various other countries.

Domestic silver coins of the value of \$112,201 were exported, \$75,000 of which went to the Hawaiian Islands, \$23,108 to British Columbia, and the remainder to Canada and the British West Indies.

Silver contained in base bullion and ore, of the value of \$163,302, was also exported, the greater part of which went to England.

The following statements relative to the amount of gold and silver exported in copper matte and pig copper from the ports of New York and Baltimore are submitted:

THE UNITED STATES ASSAY OFFICE AT NEW YORK,
Superintendent's Office, October 4, 1898.

SIR: In accordance with your letter of the 1st instant, I give below a statement showing the amount of gold and silver contained in pig copper and copper matte exported from the port of New York during the fiscal year ended June 30, 1898, viz:

Items.	Gross weight (avoirdupois).	Fine gold.	Fine silver.
	<i>Pounds.</i>	<i>Ounces.</i>	<i>Ounces.</i>
Pig copper.....	25,728,000	5,018	837,515
Copper matte.....	3,640,709	3,618	377,173
Total	29,368,709	8,636	1,214,688

* * * * *
Respectfully, yours,

ANDREW MASON, *Superintendent.*

Hon. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

OFFICE OF THE COLLECTOR OF CUSTOMS,
Port of New York, November 3, 1898.

SIR: In reply to your letter of the 28th ultimo, asking for a statement showing the amount of gold and silver contained in pig copper, copper matte, etc., exported from this port during the fiscal year ended June 30, 1898, I would state that the exports of gold and silver contained in such pig copper, copper matte, etc., were as follows:

Gold.....	Ounces. 3,536
Silver	285,607

Very respectfully,

G. R. BIDWELL, *Collector.*

The DIRECTOR OF THE MINT,
Washington, D. C.

OFFICE OF THE COLLECTOR OF CUSTOMS,
Port of Baltimore, Md., October 31, 1898.

Director of the Mint, Treasury Department, Washington, D. C.

SIR: Inclosed please find statement of the amount of gold and silver contained in copper matte exported from this port during the fiscal year ended June 30, 1898.

Our records do not indicate any pig copper or other ore containing gold or silver exported during that period.

Respectfully, yours,

A. LINCOLN DRYDEN,
Special Deputy Collector of Customs.

Hon. GEORGE E. ROBERTS,

STATEMENT OF THE AMOUNT OF GOLD AND SILVER CONTAINED IN COPPER MATTE EXPORTED FROM THE PORT OF BALTIMORE, MD., DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

[Calculated on a basis of 60.5 per cent pure copper, 35 ounces pure silver, and 0.14 ounces pure gold.]

Month.	Matte.		Pure copper.	Pure silver.	Pure gold.
	Pounds.	Tons.	Pounds.	Ounces.	Ounces.
1897.					
November	142,240	63.5	86,055	2,222.5	8.89

The following table shows the silver exports from the United States during the fiscal year:

SILVER EXPORTS, FISCAL YEAR 1898.

Items.	Value.
Domestic bullion (United States mint or assay office bars, commercial value)	\$211,948
Other domestic bullion (commercial value)	47,342,174
Domestic coin	112,201
Silver in copper matte and base bullion (custom-house returns, \$163,202)	701,866
Silver in domestic ore	100
Total domestic	48,368,289
Foreign coin reexported	\$7,275,594
Silver in foreign base bullion	107,714
Total foreign	7,383,308
Total silver exports	55,751,597

In the above table the item "in copper matte and bullion, \$701,866," 1,216,911 ounces fine, ascertained by the Bureau of the Mint from the superintendent of the United States assay office and collectors of the ports at New York and Baltimore (see correspondence above), has been substituted for the amount of silver exported in the form of copper matte and base bullion, viz, \$163,202, contained in the custom-house returns to this Bureau.

The value of the net exports of silver for the fiscal year was \$24,822,146, against \$32,636,835 for the previous fiscal year.

There will be found in the Appendix tables showing in detail the imports and exports of gold and silver bullion and coin.

MOVEMENT OF GOLD FROM THE UNITED STATES.

The table following, showing the imports and exports of gold at the port of New York during the fiscal year 1898 has been prepared by the superintendent of the United States assay office in that city:

STATEMENT OF UNITED STATES GOLD COIN AND GOLD BULLION EXPORTED FROM THE PORT OF NEW YORK TO EUROPE DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Date.	Countries.	Amount.	Rate of exchange.
1897.			
July 19	England	\$7,000	\$4.87½
July 23	France	801,000	4.87½
July 26	Germany	502,750	4.87½
July 28	England	3,000	4.87½
Jul. 30	France	3,207,535	4.87½
Aug. 2	Germany	750,000	4.87½
Au. 9	England	29,600	4.86
Sept. 3	do	17,600	4.86½
Oct. 9	do	65,098	4.84½
	Germany	1,480	4.84½
Nov. 3	England	138,861	4.85½
Dec. 6	do	46,926	4.85½
	Germany	3,060	4.85½
1898.			
Jan. 18	do	1,900	4.84½
	England	63,468	4.84½
Feb. 21	do	410	4.85½
Mar. 5	Germany	1,650	4.84½
	England	68,223	4.84½
Apr. 16	do	100	4.83½
June 28	do	3,650	4.85½
	Total	5,713,311	.....

RECAPITULATION OF GOLD EXPORTS TO EUROPE.

Description.	England.	Germany.	France.
United States coin	\$3,850	\$1,250,000	\$2,500,000
Bars (United States assay office at New York).	.....	.....	1,507,535
Foreign coins .....	.....	.....	8,000
Bullion (unknown)	440,086	10,840	1,000
Total	443,936	1,260,840	4,016,535

Grand total shipments to Europe..... \$5,721,311

During the same period there was shipped to West Indies, Mexico, Central and South America, the following, viz:

United States coin	\$710,116
Foreign coins	4,374,627
Total	\$5,084,743
Grand total of exports	10,806,054

The imports of gold during the same period were as follows, viz:

From Europe:		
United States coin	\$33,460,607	
Foreign coins	21,125,781	
Foreign bullion	19,746,056	
Total		\$74,332,444
From other ports:		
United States coin	2,063,433	
Foreign coins	3,754,817	
Foreign bullion	1,073,946	
Total		6,892,096
Grand total of imports		81,224,540

STOCK OF MONEY IN THE UNITED STATES.

The following table shows the stock of gold and silver coin in the United States on July 1, 1898, and the coins melted for recoinage, representing their nominal or face value:

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JULY 1, 1898.

Items.	Gold.	Silver.	Total.
Estimated stock of coin, July 1, 1897	\$670,698,914	\$527,812,111	\$1,198,511,025
Coinage, fiscal year 1898	64,634,865	16,485,584	81,120,449
Net imports of United States coin for fiscal year 1898	32,191,279	36,209	32,227,488
Total	767,525,058	544,333,904	1,311,858,962
Loss:			
United States coin melted for recoinage, fiscal year 1898	1,198,860	6,109,772	7,308,632
United States coin used in the arts, fiscal year 1898	1,500,000	100,000	1,600,000
Total	2,698,860	6,209,772	8,908,632
Estimated stock of coin July 1, 1898	764,826,198	538,124,132	1,302,950,330

NOTE.—Of the silver coins, \$461,996,522 were in dollars, and \$76,127,610 were in subsidiary coins.

The value of the gold and silver bullion owned by the Government and held in the mints and assay offices on July 1, 1898, was as follows:

BULLION IN MINTS AND ASSAY OFFICES JULY 1, 1898.

Metals.	Value.
Gold	\$96,688,582
Silver (cost)	99,354,337
Total	196,042,919

The Mercantile Safe Deposit Company, in New York City, had on deposit in its vaults on July 1, 1898, 325,031 ounces, fine, of silver bullion, of the commercial value of \$194,274, which, added to the stock

of coin and bullion given above, shows a total metallic stock in the United States as follows:

METALLIC STOCK OF THE UNITED STATES JULY 1, 1898.

Coin and bullion.	Value.
Gold	\$861, 514, 780
Silver (including bullion in Mercantile Safe Deposit Co.)....	637, 672, 743
Total	1, 499, 187, 523

The total metallic stock on July 1, 1897, was as follows:

Coin and bullion.	Value.
Gold	\$696, 270, 542
Silver (including bullion in Mercantile Safe Deposit Co.)....	634, 509, 781
Total	1, 330, 780, 323

A comparison of the amounts in the above tables shows that there was an increase in 1898 over that of 1897 in the stock of gold, \$165,244,238, and of silver, \$3,162,962; a total increase of \$168,407,200.

OWNERSHIP OF THE METALLIC STOCK.

The metallic stock of the United States, comprising the gold and silver bullion and coin, was owned on July 1, 1898, as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JULY 1, 1898.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury	<i>a</i> \$167,807,726	<i>b</i> \$14,896,040	\$12,070,690	\$99,354,337	\$126,321,067	\$294,128,793
National banks (July 14, 1898)	<i>c</i> 284,921,377	<i>d</i> 44,421,601	6,334,153	.....	50,755,754	335,677,131
Private banks and individuals	408,785,677	402,678,881	57,722,767	194,274	460,595,922	869,381,599
Total	861,514,780	461,996,522	76,127,610	99,548,611	637,672,743	1,499,187,523

a Gold coin and bullion in Treasury, exclusive of \$35,811,589 gold certificates outstanding.

b Silver dollars in Treasury, exclusive of \$390,126,510 silver certificates outstanding.

c Includes \$152,033,340 Treasury and clearing-house gold certificates.

d Includes \$36,458,014 silver certificates held by national banks.

On July 1, 1897, the ownership of the metallic stock in the United States was as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JULY 1, 1897.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury	a \$141, 395, 515	b \$42, 204, 149	\$16, 201, 960	\$106, 490, 744	\$164, 896, 853	\$306, 292, 368
National banks (July 23, 1897) ..	c 193, 686, 596	d 41, 479, 900	5, 756, 106	.....	47, 236, 006	240, 922, 602
Private banks and individuals	361, 188, 431	368, 309, 603	53, 860, 303	206, 926	422, 376, 922	783, 565, 353
Total	696, 270, 542	451, 993, 742	75, 818, 369	106, 697, 670	634, 509, 781	1, 330, 780, 323

a Gold coin and bullion in Treasury, exclusive of \$37,285,339 gold certificates outstanding.

b Silver dollars in Treasury, exclusive of \$357,849,312 silver certificates outstanding.

c Includes \$74,218,990 Treasury and clearing-house gold certificates.

d Includes \$34,626,625 silver certificates held by national banks.

It will be seen on examination of the above tables that the stock of gold coin and bullion owned by the Treasury on July 1, 1898, was greater than that of July 1, 1897, by \$26,412,211, and that owned by national and private banks and individuals on July 1, 1898, exceeded that owned on the same day of the previous year by \$138,832,027—a total increase in ownership of gold in 1898 of \$165,244,238.

In silver dollars owned by the Treasury there was a decrease in 1898 from that of 1897 of \$27,308,109, while the number owned by national and private banks and individuals on July 1, 1898, exceeded that of the previous year by \$37,310,889, or a total increase in ownership during 1898 of \$10,002,780.

STOCK AND LOCATION OF THE METALLIC AND PAPER MONEY IN THE UNITED STATES.

The following table shows the stock and location of the metallic and paper money in the United States on July 1, 1898:

LOCATION OF THE MONEYS OF THE UNITED STATES JULY 1, 1898.

Moneys.	In Treasury.	In national banks July 14, 1898.	In other banks and in general circulation.	Total.
METALLIC.				
Gold bullion	\$96, 688, 582	.....	.....	\$96, 688, 582
Silver bullion	99, 354, 337	.....	\$194, 274	99, 548, 611
Gold coin	106, 930, 733	a \$266, 464, 037	391, 431, 428	764, 826, 198
Silver dollars	405, 022, 550	7, 963, 587	49, 010, 385	461, 996, 522
Subsidiary silver coin	12, 070, 690	6, 334, 153	57, 722, 767	76, 127, 610
Total	720, 066, 892	280, 761, 777	498, 358, 854	1, 499, 187, 523
PAPER.				
Legal-tender notes (old issue)	62, 111, 994	114, 914, 997	169, 654, 025	346, 681, 016
Legal-tender notes (act July 14, 1890) ..	2, 900, 843	.....	98, 306, 437	101, 207, 280
Gold certificates	1, 008, 560	18, 457, 340	17, 354, 249	37, 420, 149
Silver certificates	8, 429, 994	36, 458, 014	353, 668, 406	398, 556, 504
National-bank notes	4, 009, 189	b 26, 600, 544	196, 300, 444	227, 900, 177
Currency certificates	1, 110, 000	20, 385, 000	5, 180, 000	26, 675, 000
Total	81, 070, 580	216, 815, 895	840, 553, 651	1, 138, 440, 126
Grand total	801, 137, 472	497, 577, 672	1, 338, 912, 505	2, 637, 627, 649

a Includes \$133,576,000 gold clearing-house certificates.

b Includes \$5,788,852 of their own notes held by different national banks.

On July 1, 1897, the stock and the location of the metallic and paper money in the United States was as follows:

LOCATION OF THE MONEYS OF THE UNITED STATES JULY 1, 1897.

Moneys.	In Treasury.	In national banks July 23, 1897.	In other banks and in general circulation.	Total.
METALLIC.				
Gold bullion	\$25, 571, 628	.....	.....	\$25, 571, 628
Silver bullion	106, 490, 744	.....	\$206, 926	106, 697, 670
Gold coin	153, 109, 226	a \$176, 893, 606	340, 696, 082	670, 698, 914
Silver dollars	400, 053, 461	6, 853, 275	45, 087, 006	451, 993, 742
Subsidiary silver coin	16, 201, 960	5, 756, 106	53, 860, 303	75, 818, 369
Total	701, 427, 019	189, 502, 987	439, 850, 317	1, 330, 780, 323
PAPER.				
Legal-tender notes (old issue)	100, 726, 394	126, 511, 020	119, 443, 602	346, 681, 016
Legal-tender notes (act. July 14, 1890)	31, 397, 763	.....	83, 469, 517	114, 867, 280
Gold certificates	1, 496, 830	16, 792, 990	20, 492, 349	38, 782, 169
Silver certificates	17, 630, 192	34, 626, 625	323, 222, 687	375, 479, 504
National-bank notes	5, 123, 683	b 28, 932, 602	197, 385, 401	231, 441, 686
Currency certificates	1, 380, 000	46, 086, 000	14, 875, 000	62, 340, 000
Total	157, 754, 862	252, 948, 237	758, 888, 556	1, 169, 591, 655

a Includes \$57,426,000 gold clearing-house certificates.

b Includes \$8,326,505 of their own notes held by different national banks.

A comparison of the above tables shows an increase in the Treasury in 1898 over 1897 of \$18,639,873 in gold and silver bullion and coin, and a decrease during the same period of \$76,684,282 in the amount of paper money—a net decrease in metallic and paper currency of \$58,044,409. In gold bullion there was an increase of \$71,116,954, and in gold coin a decrease of \$46,178,493.

In silver bullion there was a decrease of \$7,136,407, and in silver dollars an increase of \$4,969,089.

On July 1, 1898, the metallic stock in the national banks was \$280,761,777, as against \$189,502,987 on the same date for the previous year, or an increase in 1898 of \$91,258,790. The increase in gold coin for 1898 was \$89,570,431, that in silver dollars being \$1,110,312.

The amount of paper money held in the national banks July 1, 1898, was less by \$36,132,342 than on July 1, 1897. The total increase in metallic and paper money held in the national banks on July 1, 1898, over that of July 1, 1897, was \$55,126,448.

The total metallic stock in other than national banks and in general circulation on July 1, 1898, was \$498,358,854, and in paper currency \$840,553,651, as against \$439,850,317 and \$758,888,556, respectively, on July 1, 1897—an increase in the former of \$58,508,537 and in the latter of \$81,665,095.

The increase in gold coin over the previous fiscal year was \$50,735,346, and in standard silver dollars \$3,923,379.

The increase in the total metallic stock on July 1, 1898, over that of July 1, 1897, was \$168,407,200. The increase in gold coin was \$94,127,284 and in standard silver dollars \$10,002,780. There was a decrease during 1898 of \$31,151,529 in the total stock of paper currency and an increase of \$137,255,671 in the total stock of metallic and paper currency.

STOCK OF GOLD AND SILVER IN THE UNITED STATES FROM 1873 TO 1898.

The stock of gold and silver and the amount per capita at the close of each fiscal year from 1873 to 1898 in the United States is exhibited in the following table, compiled from the reports of the Director of the Mint:

ESTIMATED STOCK OF GOLD AND SILVER IN THE UNITED STATES AND THE AMOUNT PER CAPITA AT THE CLOSE OF EACH FISCAL YEAR FROM 1873 TO 1898 INCLUSIVE.

Fiscal year ending June 30—	Population.	Total coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total metallic.
1873.....	41,677,000	\$135,000,000	\$8,149,305	\$3.23	\$0.15	\$3.38
1874.....	42,796,000	147,379,493	10,355,473	3.44	.24	3.68
1875.....	43,951,000	121,134,906	19,367,995	2.75	.44	3.19
1876.....	45,137,000	130,056,907	36,415,992	2.88	.81	3.69
1877.....	46,353,000	167,501,472	56,464,427	3.61	1.21	4.82
1878.....	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879.....	48,866,000	245,741,837	117,526,341	5.02	2.40	7.42
1880.....	50,155,783	351,841,206	148,522,678	7.01	2.96	9.97
1881.....	51,316,000	478,484,538	175,384,144	9.32	3.41	12.73
1882.....	52,495,000	506,757,715	203,217,124	9.65	3.87	13.52
1883.....	53,693,000	542,732,063	233,007,985	10.10	4.34	14.44
1884.....	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885.....	56,148,000	588,697,036	283,478,788	10.48	5.05	15.53
1886.....	57,404,000	590,774,461	312,252,844	10.29	5.44	15.73
1887.....	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888.....	59,974,000	705,818,855	386,611,108	11.76	6.44	18.20
1889.....	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890.....	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891.....	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892.....	65,520,000	664,275,335	570,313,544	10.15	8.70	18.85
1893.....	66,946,000	597,697,685	615,861,484	8.93	9.20	18.13
1894.....	68,397,000	627,293,201	624,347,757	9.18	9.13	18.31
1895.....	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896.....	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21
1897.....	72,937,000	696,270,542	634,509,781	9.55	8.70	18.25
1898.....	74,522,000	861,514,780	637,672,743	11.56	8.56	20.12

The following letter from the Secretary of the Treasury, in response to resolution of the Senate of April 5, 1898, relative to amount of gold in actual circulation, etc., is submitted:

TREASURY DEPARTMENT, OFFICE OF THE SECRETARY,
Washington, D. C., April 13, 1898.

SIR: I have the honor to acknowledge receipt of Senate resolution dated the 5th instant, as follows:

"Resolved, That the Secretary of the Treasury be directed to inform the Senate how he ascertains the amount of gold in actual circulation, after deducting the reserves in the Treasury and in the banks, and if he has any actual statistics upon which to base his statement; and also to inform the Senate whether he makes any allowance for the wear and loss of the paper circulation of the Government in his Treasury statement, or does he assume that there is no diminution of the amount of paper money in circulation by reason of wear and loss."

In reply the Senate is respectfully informed that the starting point of the estimate of the stock of gold in the United States is the calculation made of the stock June 30, 1872, by Dr. Henry R. Linderman, then Director of the Mint. At that period there was no gold in active circulation in the United States (except on the Pacific

coast), and the estimate comprised only the metallic stock in the Treasury and national banks, with an estimate of \$20,000,000 as a minimum in use on the Pacific coast, and an allowance of \$10,000,000 for that in State and private banks and private hoards. Dr. Linderman's aggregate was \$128,389,864.49. The estimates from year to year since 1873 have been arrived at by adding to the stock of coin at that date the annual coinage and amount of domestic coin imported, deducting the loss by recoinage of United States coin, the amount exported, and estimated as used in the industrial arts.

The amount exported and imported is obtained from the custom-house officials at the ports of entry, except what may be taken out or brought in by individuals in their private possession. That would be small, and the outgo and income are assumed to offset each other, as parties going abroad or returning usually convert their pocket change at the point of departure or on arrival.

The estimate of the amount used in the industrial arts is based upon several censuses made by the Bureau of the Mint and upon annual reports received from private smelters and refiners. Manufacturing jewelers, doing any considerable business, prefer to buy refined bars rather than use coin, because by so doing they get full weight, while by using coin they lose by whatever amount the coin is abraded. The coin melted down by refiners is usually mutilated or underweight, and bought by them at its bullion value. The amount of coin melted down by small manufacturers is estimated from the returns obtained by circulars sent to all the jewelers in the United States whose names appear in directories.

It is not believed that any officer of the Government has assumed that there is no diminution of the amount of paper money in circulation by reason of wear and loss, but the official reports published by the Department from time to time contain no allowance for such loss because there is no authority of law for making any reduction, on that account, of the stated liabilities of the United States. The subject has been considered from time to time and estimates have been made of the probable loss, the latest of which, recently made by the actuary of the Department, is as follows:

**ESTIMATE OF THE AMOUNT OF UNITED STATES PAPER MONEY THAT WILL NEVER
BE PRESENTED FOR REDEMPTION.**

Kind.	Total issued, including reissues.	Amount out- standing.	Estimated loss.
United States notes	\$2,854,525,808	\$346,681,016	\$5,488,900
Treasury notes of 1890	371,073,000	114,867,280	55,700
Gold certificates	1,506,039,300	38,782,169	207,600
Silver certificates	1,426,790,000	375,479,504	711,800
Currency certificates	1,380,250,000	62,340,000	.....
Summary of United States issues ..	7,538,678,108	938,149,969	6,464,000
National-bank notes	2,064,079,225	230,016,225	6,581,300
Total	9,602,757,333	1,168,166,194	13,045,300

Respectfully, yours,

The PRESIDENT OF THE SENATE.

L. J. GAGE, *Secretary.*

**THE WORLD'S STOCK OF MONEY IN THE PRINCIPAL COUNTRIES OF THE
WORLD IN 1873.**

Inquiries have frequently been received within the last few years asking for information as to the stock of money in the principal countries of the world at different periods and especially as to 1873. To answer such inquiries, as far as practicable, the following table, showing the stock of money in 1873 in the countries named therein, has been compiled from the most reliable data obtainable:

**APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE AND PER CAPITA IN THE
PRINCIPAL COUNTRIES OF THE WORLD, 1873.**

Countries.	Popula- tion.	Stock of gold.	Stock of silver.	Uncovered paper.	Per capita.			
					Gold.	Silver.	Paper.	Total.
United States....	41,700,000	\$135,000,000	\$6,150,000	\$749,445,000	\$3.24	\$0.15	\$17.97	\$21.36
Great Britain....	31,800,000	160,000,000	95,000,000	59,800,000	5.03	2.99	1.88	9.90
France	36,100,000	450,000,000	500,000,000	385,300,000	12.47	13.85	10.67	36.99
Germany	41,000,000	160,200,000	306,235,000	90,800,000	3.91	7.47	2.21	13.59
Russia.....	82,200,000	149,100,000	18,600,000	618,400,000	1.81	.23	7.52	9.56
Italy.....	26,800,000	20,000,000	23,000,000	87,800,000	.75	.86	3.27	4.88
Belgium	5,200,000	25,000,000	15,000,000	35,100,000	4.81	2.88	6.75	14.44
Netherlands	3,900,000	12,000,000	37,300,000	15,300,000	3.08	9.56	3.92	16.56
Austria-Hungary	35,900,000	35,000,000	40,000,000	265,800,000	.98	1.11	7.40	9.49
Australasia.....	2,600,000	50,000,000	3,000,000	.....	19.23	1.15	.....	20.38
Denmark	1,800,000	4,100,000	7,500,000	6,500,000	2.28	4.16	3.61	10.05
Sweden	4,400,000	1,800,000	4,300,000	6,000,000	.41	.98	1.36	2.75
Norway	1,800,000	7,600,000	1,600,000	2,300,000	4.22	.89	1.28	6.39
Total .....	.....	1,209,800,000	1,057,685,000	2,322,545,000	.....	.....	.....	.....

WORLD'S STOCK OF MONEY.

Owing to the absence of official information from many countries, it is a difficult and laborious undertaking to make an estimate of the world's stock of money, and especially of gold and silver.

The following table, showing the money systems and the approximate stock of gold, silver, and uncovered paper money in the principal countries of the world has been compiled from the latest data obtainable, both official and unofficial, the latter being used only in the absence of official information. While the table is but an estimate, it is believed to exhibit approximately the stock of money in the world.

MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY IN THE AGGRE

	Countries.	Monetary system.	Ratio between gold and full legal-tender silver.	Ratio between gold and limited-tender silver.	Population.	Stock of gold.
1	United States ^a	Gold and silver	1 to 15.98	1 to 14.95	74,500,000	\$925,100,000
2	United Kingdom	Gold .....	.....	1 to 14.28	39,800,000	b 438,000,000
3	France	Gold and silver	1 to 15½	1 to 14.38	38,500,000	b 810,600,000
4	Germany	Gold .....	.....	1 to 13.957	52,300,000	c 668,500,000
5	Belgium	Gold and silver	1 to 15½	1 to 14.38	6,500,000	e 30,000,000
6	Italy	do	1 to 15½	1 to 14.38	31,300,000	b 96,500,000
7	Switzerland	do	1 to 15½	1 to 14.38	3,000,000	f 24,000,000
8	Greece	do	1 to 15½	1 to 14.38	2,400,000	e 500,000
9	Spain	do	1 to 15½	1 to 14.38	18,000,000	g 45,300,000
10	Portugal	Gold .....	.....	1 to 14.08	5,100,000	b 5,200,000
11	Roumania	Gold and silver .....	.....	.....	5,400,000	b 14,500,000
12	Servia	do .....	.....	.....	2,300,000	b 1,200,000
13	Austria-Hungary	Gold .....	.....	1 to 13.69	45,400,000	b 227,700,000
14	Netherlands	Gold and silver	1 to 15½	1 to 15	4,900,000	b 21,900,000
15	Norway	Gold .....	.....	1 to 14.88	2,000,000	b 7,800,000
16	Sweden	do .....	.....	1 to 14.88	5,000,000	b 8,600,000
17	Denmark	do .....	.....	1 to 14.88	2,300,000	b 15,300,000
18	Russia	do	1 to 15½	1 to 12.90	129,200,000	b 756,600,000
19	Turkey	Gold and silver	1 to 15½	1 to 15½	24,100,000	e 50,000,000
20	Australasia	Gold .....	.....	1 to 14.28	5,000,000	b 132,100,000
21	Egypt	do .....	.....	1 to 15.68	9,700,000	e 30,000,000
22	Mexico	Silver	1 to 16½	.....	13,000,000	e 8,600,000
23	Central American States	do .....	.....	.....	3,300,000	b 1,300,000
24	South American States	do h	1 to 15½	.....	37,500,000	b 77,500,000
25	Japan	Gold and silver	1 to 32.36	.....	45,000,000	b 79,900,000
26	India	do	1 to 15	.....	296,900,000	.....
27	China	Silver .....	.....	.....	383,300,000	.....
28	Straits Settlements i	do .....	.....	.....	3,900,000	.....
29	Canada	Gold .....	.....	1 to 14.28	5,300,000	b 16,000,000
30	Cuba	Gold and silver	1 to 15½	.....	1,800,000	e 2,000,000
31	Haiti	do	1 to 15½	.....	1,000,000	b 4,000,000
32	Bulgaria	do	1 to 15½	1 to 14.39	3,300,000	e 1,000,000
33	Siam	Silver .....	.....	.....	5,000,000	b 20,000,000
34	Hawaii	Gold and silver	1 to 15.98	1 to 14.95	100,000	b 4,000,000
35	Cape Colony	Gold .....	.....	1 to 14.28	1,800,000	e 37,500,000
36	South African Republic	do .....	.....	1 to 14.28	900,000	e 29,200,000
37	Finland	do .....	.....	1 to 15½	2,600,000	g 4,300,000
	Total .....	.....	.....	.....	1,311,400,000	4,594,900,000

^a November 1, 1898; all other countries January 1, 1898.^b Information furnished through United States representatives.^c Money and prices, State Department, United States.^d Haupt.^e Estimate, Bureau of the Mint.

GATE AND PER CAPITA IN THE PRINCIPAL COUNTRIES OF THE WORLD.

Stock of silver.			Uncovered paper.	Per capita.				
Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.	
\$561,500,000	\$76,700,000	\$638,200,000	\$326,100,000	\$12.42	\$8.56	\$4.38	\$25.36	1
.....	<i>c</i> 121,700,000	<i>c</i> 121,700,000	<i>b</i> 112,000,000	11.01	3.06	2.81	16.88	2
<i>b</i> 373,500,000	<i>b</i> 46,300,000	<i>b</i> 419,800,000	<i>b</i> 124,600,000	21.06	10.90	3.23	35.19	3
<i>d</i> 95,200,000	<i>d</i> 117,600,000	<i>d</i> 212,800,000	<i>b</i> 132,200,000	12.78	4.07	2.53	19.38	4
<i>e</i> 40,000,000	<i>e</i> 5,000,000	<i>e</i> 45,000,000	<i>b</i> 79,100,000	4.62	6.92	12.17	23.71	5
<i>b</i> 16,000,000	<i>b</i> 26,500,000	<i>b</i> 42,500,000	<i>b</i> 169,500,000	3.08	1.36	5.41	9.85	6
.....	<i>f</i> 10,700,000	<i>f</i> 10,700,000	<i>b</i> 14,300,000	8.00	3.56	4.77	16.33	7
<i>e</i> 500,000	<i>e</i> 1,000,000	<i>e</i> 1,500,000	<i>b</i> 30,600,000	.21	.62	12.75	13.58	8
.....	<i>g</i> 49,800,000	<i>g</i> 49,800,000	<i>g</i> 137,500,000	2.53	2.76	7.64	12.93	9
.....	<i>b</i> 6,100,000	<i>b</i> 6,100,000	<i>b</i> 39,000,000	1.02	1.20	7.64	9.86	10
.....	<i>b</i> 10,600,000	<i>b</i> 10,600,000	<i>b</i> 33,700,000	2.69	1.96	6.24	10.89	11
.....	<i>b</i> 2,700,000	<i>b</i> 2,700,000	<i>b</i> 2,700,000	.52	1.17	1.17	2.86	12
<i>b</i> 48,500,000	<i>b</i> 97,000,000	<i>b</i> 145,500,000	<i>b</i> 86,200,000	5.02	3.20	1.90	10.12	13
<i>b</i> 52,700,000	<i>b</i> 3,400,000	<i>b</i> 56,100,000	<i>b</i> 45,500,000	4.47	11.45	9.28	25.20	14
.....	<i>b</i> 2,300,000	<i>b</i> 2,300,000	<i>b</i> 3,800,000	3.90	1.15	1.90	6.95	15
.....	<i>b</i> 5,700,000	<i>b</i> 5,700,000	<i>b</i> 27,700,000	1.72	1.14	5.54	8.40	16
.....	<i>b</i> 5,400,000	<i>b</i> 5,400,000	<i>b</i> 7,000,000	6.65	2.35	3.04	12.04	17
<i>b</i> 83,400,000	<i>b</i> 45,000,000	<i>b</i> 128,400,000	.....	5.86	.99	.....	6.85	18
<i>e</i> 30,000,000	<i>d</i> 10,000,000	<i>e</i> 40,000,000	.....	2.07	1.66	.....	3.73	19
.....	<i>b</i> 7,000,000	<i>b</i> 7,000,000	<i>b</i> 22,500,000	26.42	1.40	4.50	32.32	20
.....	<i>b</i> 6,400,000	<i>b</i> 6,400,000	.....	3.09	.66	.....	3.75	21
<i>b</i> 106,000,000	.....	<i>b</i> 106,000,000	<i>b</i> 4,000,000	.67	8.15	3.07	11.89	22
<i>b</i> 19,000,000	.....	<i>b</i> 19,000,000	<i>b</i> 8,400,000	.39	5.76	2.54	8.69	23
<i>e</i> 25,000,000	<i>e</i> 10,000,000	<i>e</i> 35,000,000	<i>b</i> 750,600,000	2.07	.93	20.01	23.01	24
<i>b</i> 41,900,000	<i>b</i> 18,500,000	<i>b</i> 60,400,000	.....	1.77	1.34	.....	3.11	25
<i>b</i> 592,100,000	.....	<i>b</i> 592,100,000	<i>b</i> 117,300,000	.....	1.99	.40	2.39	26
<i>e</i> 750,000,000	.....	<i>e</i> 750,000,000	.....	.....	1.96	.....	1.96	27
<i>d</i> 240,000,000	<i>d</i> 2,000,000	<i>d</i> 242,000,000	.....	.....	62.05	.....	62.05	28
.....	<i>b</i> 5,000,000	<i>b</i> 5,000,000	<i>b</i> 35,000,000	3.01	.95	6.60	10.56	29
.....	<i>e</i> 1,500,000	<i>e</i> 1,500,000	.....	1.11	.83	.....	1.94	30
<i>b</i> 3,000,000	<i>e</i> 1,500,000	<i>b</i> 4,500,000	<i>b</i> 4,100,000	4.00	4.50	4.10	12.60	31
<i>e</i> 3,400,000	<i>e</i> 3,400,000	<i>e</i> 6,800,000	.....	.30	2.06	.....	2.36	32
<i>b</i> 193,400,000	.....	<i>b</i> 193,400,000	.....	4.00	38.68	.....	42.68	33
1,000,000	.....	<i>b</i> 1,000,000	.....	40.00	10.00	.....	50.00	34
.....	<i>e</i> 1,000,000	<i>e</i> 1,000,000	.....	20.83	.55	.....	21.38	35
.....	<i>e</i> 1,200,000	<i>e</i> 1,200,000	.....	32.44	1.33	.....	33.77	36
.....	<i>g</i> 400,000	<i>g</i> 400,000	<i>g</i> 9,400,000	1.65	.15	3.62	5.42	37
3,276,100,000	701,400,000	3,977,500,000	2,322,800,000	3.50	3.03	1.77	8.30	

f C. Cramer Frey.*g* Bulletin de Statistique, Paris, January, 1898.*a* Except Venezuela, Chile, and Peru.*t* Includes Aden, Perim, Ceylon, Hongkong, Labuan, and Straits Settlements.

Upon comparison of the foregoing estimate of the world's stock of money with the estimate of the same for 1896 as published in the Report of the Bureau of the Mint for the fiscal year ended June 30, 1897, it is found there is an increase in the world's stock of gold in 1897 over 1896 of nearly \$235,000,000 and a decrease in the world's stock of silver of \$291,800,000. The decrease is solely due to the reduction in the estimate of the stock of silver in certain countries.

The stock of gold in the United States is estimated to have been

on July 1, 1897, \$696,300,000, and on July 1, 1898, \$861,515,000, showing a gain of \$165,215,000. On the 1st of November, 1898, the stock was estimated to have been \$925,100,000, showing a gain from July 1 to November 1, 1898, of \$63,585,000, making the gain in the stock of gold in the United States from July 1, 1897, to November 1, 1898, of \$228,800,000. The method of estimating the stock of metallic money in the United States is fully explained in a letter addressed to the President of the Senate by the Secretary of the Treasury under date of April 18, 1898, and which will appear in another part of this report.

The stock of gold in France January 1, 1897, was officially estimated at \$772,000,000, and on January 1, 1898, at \$810,000,000, a gain during the year of \$38,000,000. Russia's stock of gold was estimated January 1, 1897, to have been \$586,900,000, and from official information received is found to have been on January 1, 1898, \$756,600,000, showing an increase over the former estimate of \$169,700,000.

For a number of years the Government of Russia has been accumulating gold from year to year, not, as many believed, as a war fund, but, as now appears, for the resumption of specie payments, and which has been successfully accomplished.

The stock of gold in the Austro-Hungarian Empire, based upon official information, was estimated to have been January 1, 1897, \$178,500,000, and on January 1, 1898, \$227,700,000, an increase during the year of \$49,200,000. By a law enacted August 2, 1892, Austria-Hungary adopted the single gold standard, and has since that time been accumulating gold to carry out that act.

During the calendar year 1897, Germany's holdings of gold increased \$14,000,000 over 1896.

The stock of gold in the South American States from unofficial information was estimated January 1, 1897, at \$65,000,000, while from official information received it is estimated to have been, January 1, 1898, \$77,500,000, an increase of \$12,500,000 over the amount held January 1, 1897. The estimate, \$584,000,000, as the stock of gold in the United Kingdom December 31, 1896, as published in the fiscal report for 1897, was based upon information contained in Money and Prices, published under the auspices of the Bureau of Statistics, State Department. The estimate of \$438,000,000 now made is based upon official information received from the British Government.

Roumania's stock of gold, estimated upon official information at \$38,600,000 December 31, 1896, is now on like information estimated at \$14,500,000, a reduction of \$24,100,000.

For the stock of gold in Egypt as published in previous reports, \$129,300,000 was the estimate of the late Ottomar Haupt, an eminent statistician of France, but from unofficial information there is substantial reason for the belief that Haupt's estimate was far too great, and it is now placed at \$30,000,000. The few statistics, as well as the information from Egypt, are very unsatisfactory, and the estimate of the stock of gold in that country is based upon the best data obtainable.

The stock of gold in Hawaii is estimated upon official information at \$4,000,000. The population of Hawaii is estimated at 100,000, giving the island a gold per capita of \$40, the largest per capita in gold of any country of the world.

The most important changes in the stock of silver in the different countries have been made in the estimates for France, India, and Russia.

From 1893 to 1897 the estimate of India's stock of silver was \$950,000,000, which was based upon figures furnished the Indian Currency Commission in 1893 by Mr. F. C. Harrison.

In an official document recently issued by the Indian Government, the stock of silver in that country is estimated at 1,250,000,000 rupees, equivalent to \$592,125,000, which sum is now adopted as the estimated stock of silver in India in the money of the United States.

From information received from the French Government the stock of silver in that country December 31, 1896, is estimated to have been \$443,900,000, and December 31, 1897, at \$419,800,000, a reduction of \$22,100,000.

Russia's stock of silver is now estimated at \$128,400,000, an increase of \$54,200,000. Within the past three years, that is from January 1, 1895, to January 1, 1898, Russia has increased her stock of silver by coinage from \$48,000,000 to \$128,400,000, the increase being for the purpose of redeeming the paper rubles.

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS IN THE UNITED STATES DURING THE CALENDAR YEAR 1897.

By the favor of returns from all the private refineries and Government institutions, as in former years, this Bureau has ascertained the amount of gold and silver used in the industrial arts, in the United States, during the calendar year 1897.

In compliance with these requests, statements showing the number of fine ounces, and value of gold and silver bars sold to manufacturers and jewelers for industrial purposes and also the class of material used in the manufacture of such bars, have been received.

The following table from the United States assay office at New York is submitted.

The weight and value of gold and silver bars furnished manufacturers and jewelers by the United States assay office at New York during the calendar year 1897 was as follows:

BARs MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1897.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Value.
Domestic bullion	297,628.184	\$6,152,520.59	4,272,505.70	\$5,524,047.77
Foreign material	29,701.301	613,980.38	616,578.77	797,192.75
Old jewelry, etc	83,358.644	1,723,176.11	373,548.49	482,971.78
Total	410,688.129	8,489,677.08	5,262,632.96	6,804,212.30

The following table from the United States mint at Philadelphia is submitted:

VALUE AND COMPOSITION OF BARs MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES MINT AT PHILADELPHIA DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1897.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion.....	27,415.825	\$566,735.35	2,009.42	\$2,598.04
United States coin.....	572.104	11,826.45		
Jewelry, etc	3,862.266	79,840.15	50,129.58	64,814.00
Total	31,850.195	658,401.95	52,139.00	67,412.04

The following table was compiled from returns from all the private refineries in the United States.

BARs FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1897.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion (exclusive of United States bars)	22,522	\$465,566	2,841,494	\$3,673,851
United States bars	95,237	1,968,744	812,387	1,050,359
United States coin	8,709	180,028	-----	-----
Old plate, jewelry and other old material	37,172	768,412	429,779	555,674
Total	163,640	3,382,750	4,083,660	5,279,884

Number of firms—	
Addressed	48
Replying	43
Manufacturing	26
Not manufacturing	17

The United States mint or assay office bars are included in the above table, and in order to avoid duplication they must be eliminated from the amounts reported by private refineries.

The following table, with the United States mint or assay office bars eliminated, is submitted:

BARs FOR INDUSTRIAL USE (EXCLUSIVE OF GOVERNMENT BARs) FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1897.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	22,522	\$465,566	2,841,494	\$3,673,851
United States coin	8,709	180,028	-----	-----
Old plate, jewelry, and other old material	37,172	768,412	429,779	555,674
Total	68,403	1,414,006	3,271,273	4,229,525

The following table is compiled from returns from Government institutions and private refineries:

GOLD AND SILVER BARs FURNISHED FOR USE IN MANUFACTURES AND THE ARTS DURING THE CALENDAR YEAR 1897, AND CLASSIFICATION OF THE MATERIAL USED.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion	\$7,184,822	\$9,200,497	\$16,385,319
United States coin	191,854	-----	191,854
Old material	2,571,428	1,103,460	3,674,888
Foreign bullion and coin	613,981	797,193	1,411,174
Total	10,562,085	11,101,150	21,663,235

The actual amount of United States coin melted by goldsmiths and jewelers would not appear in the reports from institutions manufacturing bars, and, in fact, is not known. But assuming the total amount of such coin used in the arts to be as in former years—gold, \$1,500,000; silver, \$100,000—the following table shows the industrial consumption of the precious metals in the United States during the calendar year 1897:

INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS DURING THE CALENDAR YEAR 1897.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion	\$7,184,822	\$9,200,497	\$16,385,319
United States coin	1,500,000	100,000	1,600,000
Old material	2,571,428	1,103,460	3,674,888
Foreign bullion and coin	613,981	797,193	1,411,174
Total	11,870,231	11,201,150	23,071,381

GOLD BARS EXCHANGED FOR GOLD COIN AT THE MINT AT PHILADELPHIA AND ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR 1897.

Months.	Philadelphia.	New York.	Total.
January	\$35,143.34	\$314,302.14	\$349,445.48
February	55,233.21	356,573.06	411,806.27
March	55,228.42	374,238.88	429,467.30
April	35,172.86	3,681,996.75	3,717,169.61
May	45,199.59	4,785,283.71	4,830,483.30
June	50,323.37	2,672,101.35	2,722,514.72
July	35,149.12	1,892,509.24	1,927,658.36
August	40,184.68	575,957.40	616,142.08
September	45,100.76	869,575.77	914,676.53
October	60,000.00	866,994.72	926,994.72
November	60,000.00	700,437.13	760,437.13
December	50,000.00	467,372.77	517,372.77
Total	566,735.35	17,567,432.92	18,124,168.27

All the gold bars (\$566,735.35) exchanged for gold coin at Philadelphia and \$5,934,336.70 of the amount of gold bars exchanged for gold coin at New York, under the provisions of the act of May 26, 1882, were employed in the industrial arts. The remainder of the total bars exchanged, viz, \$11,623,096.22, was exported.

The following table shows the amounts and the classification of the material used in the industrial arts in the United States each year since 1880:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS AND CLASSIFICATION OF THE MATERIAL USED DURING THE CALENDAR YEARS 1880-1897.

GOLD.

Calendar years.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$3,300,000	\$6,000,000	\$395,000	\$1,267,600	\$10,962,600
1881.....	2,700,000	7,000,000	522,900	1,547,800	11,770,700
1882.....	2,500,000	7,000,000	696,500	671,500	10,868,000
1883.....	4,875,000	7,840,000	1,549,300	194,500	14,458,800
1884.....	5,000,000	6,000,000	3,114,500	385,500	14,500,000
1885.....	3,500,000	6,736,927	1,408,902	178,913	11,824,742
1886.....	3,500,000	7,003,480	1,928,046	638,003	13,069,529
1887.....	3,500,000	9,090,342	1,835,882	384,122	14,810,346
1888.....	3,500,000	9,893,057	2,402,976	718,809	16,514,842
1889.....	3,500,000	9,686,827	3,218,971	291,258	16,697,056
1890.....	3,500,000	10,717,472	3,076,426	362,062	17,655,960
1891.....	3,500,000	10,697,679	4,860,712	628,525	19,636,916
1892.....	3,500,000	10,588,703	4,468,685	771,686	19,329,074
1893.....	1,500,000	8,354,482	2,777,165	804,254	13,435,901
1894.....	1,500,000	6,430,073	2,184,946	543,585	10,658,604
1895.....	1,500,000	8,481,789	2,976,269	471,027	13,429,085
1896.....	1,500,000	7,209,787	2,369,343	316,804	13,305,934
1897.....	1,500,000	7,184,822	2,571,428	613,981	11,870,231
Total.....	53,875,000	145,915,440	42,357,951	10,789,929	252,938,320

SILVER (COINING VALUE).

Calendar years.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$600,000	\$5,000,000	\$145,000	\$353,000	\$6,098,000
1881.....	200,000	5,900,000	178,000	371,000	6,649,000
1882.....	200,000	6,344,300	212,900	440,300	7,197,500
1883.....	200,000	4,623,700	561,900	155,000	5,540,600
1884.....	200,000	4,500,000	170,000	650,000	5,520,000
1885.....	200,000	4,539,875	462,186	62,708	5,264,769
1886.....	200,000	3,626,195	404,155	325,615	5,055,965
1887.....	200,000	4,102,734	480,606	654,991	5,438,331
1888.....	200,000	6,477,857	652,047	771,985	8,101,889
1889.....	200,000	7,297,933	611,015	657,997	8,766,945
1890.....	200,000	7,143,635	640,100	1,245,419	9,229,154
1891.....	200,000	7,289,073	858,126	1,256,101	9,603,300
1892.....	200,000	7,204,210	647,377	1,249,801	9,301,388
1893.....	100,000	6,570,737	1,222,836	1,740,704	9,634,277
1894.....	100,000	8,579,472	1,221,177	982,399	10,883,048
1895.....	100,000	9,825,387	1,378,136	973,501	12,277,024
1896.....	100,000	7,965,449	1,076,829	1,061,995	10,204,273
1897.....	100,000	9,200,497	1,103,460	797,193	11,201,150
Total.....	3,500,000	116,191,054	12,025,850	14,249,709	145,966,613

The weight and value of gold and silver bars furnished manufacturers and jewelers by the Government institutions during the fiscal year 1898 were as follows:

BARs MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	371, 672. 869	\$7, 683, 160. 07	4, 600, 988. 79	\$5, 948, 753. 18
Foreign material	23, 744. 744	490, 847. 42	503, 763. 99	651, 331. 22
Old plate, jewelry, etc.....	65, 928. 273	1, 362, 858. 37	368, 949. 95	477, 026. 20
Total	461, 345. 886	9, 536, 865. 86	5, 473, 702. 73	7, 077, 110. 60

BARs MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES MINT AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	28, 804. 147	\$595, 434. 56	20, 784. 74	\$26, 873. 20
Jewelry, etc	3, 943. 584	81, 521. 12	50, 859. 14	65, 757. 27
United States coin.....	674. 667	13, 946. 61	.....	.....
Total	33, 422. 398	690, 902. 29	71, 643. 88	92, 630. 47

BARs MANUFACTURED BY GOVERNMENT INSTITUTIONS FOR USE IN THE INDUSTRIAL ARTS DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	400, 477. 016	\$8, 278, 594. 63	4, 621, 773. 53	\$5, 975, 626. 38
Foreign material	23, 744. 744	490, 847. 42	503, 763. 99	651, 331. 22
United States coin	674. 667	13, 946. 61	.....	.....
Old plate, jewelry, etc.....	69, 871. 857	1, 444, 379. 49	419, 809. 09	542, 783. 47
Total	494, 768. 284	10, 227, 768. 15	5, 545, 346. 61	7, 169, 741. 07

The above table shows the value of the gold bars manufactured by Government institutions to have been \$10,227,768.15, an increase of \$2,387,454.92 over the amount manufactured during the fiscal year 1897.

The coining value of the silver bars manufactured was \$7,169,741.07, an increase of \$1,187,563.56 over the previous fiscal year.

EXCHANGE OF GOLD BARS FOR GOLD COIN.

The value of gold bars manufactured by the United States mint at Philadelphia and the United States assay office at New York for use in the industrial arts and exchanged for gold coin of full legal weight during the fiscal year 1898 was \$8,886,472.73, a decrease during the present fiscal year of \$10,551,108.99.

Months.	Philadelphia.	New York.	Total.
1897.			
July	\$35, 149. 12	\$1, 892, 509. 24	\$1, 927, 658. 36
August	40, 184. 68	575, 957. 40	616, 142. 08
September	45, 100. 76	869, 575. 77	914, 676. 53
October	60, 000. 00	866, 994. 72	926, 994. 72
November	60, 000. 00	700, 437. 13	760, 437. 13
December	50, 000. 00	467, 372. 77	517, 372. 77
1898.			
January	60, 000. 00	532, 102. 45	592, 102. 45
February	45, 000. 00	546, 312. 70	591, 312. 70
March	55, 000. 00	633, 697. 50	688, 697. 50
April	50, 000. 00	392, 324. 26	442, 324. 26
May	50, 000. 00	347, 399. 93	397, 399. 93
June	45, 000. 00	466, 354. 30	511, 354. 30
Total	595, 434. 56	8, 291, 038. 17	8, 886, 472. 73
Fiscal year 1897	494, 648. 84	18, 942, 932. 88	19, 437, 581. 72

Of the bars exchanged at the assay office at New York, \$1,507,536.27 was exported, while \$6,783,501.90, together with \$595,434.56, exchanged at the mint at Philadelphia, entered into the industrial arts in this country.

The following table exhibits the weight and value of the world's industrial consumption of gold and silver during the calendar year 1897:

THE WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER IN 1897.

Countries.	Gold.		Silver.		
	Kilograms.	Value.	Kilograms.	Coining value.	Commercial value.
Austria-Hungary	2, 807	\$1, 865, 530	53, 750	\$2, 233, 850	\$1, 036, 646
Belgium	3, 100	2, 060, 260	20, 000	831, 200	385, 729
Netherlands			8, 182	340, 027	157, 794
Egypt	1, 077	715, 770	5, 034	209, 213	97, 088
England	15, 500	10, 301, 300	140, 000	5, 818, 400	2, 700, 101
France	16, 000	10, 633, 600	150, 000	6, 234, 000	2, 892, 966
Germany	13, 200	8, 772, 720	150, 000	6, 234, 000	2, 892, 966
Italy	5, 000	3, 323, 000	21, 000	872, 760	405, 015
Portugal	9	5, 980	100	4, 156	1, 929
Russia	4, 087	2, 716, 220	95, 000	3, 948, 200	1, 832, 212
Sweden	418	277, 800	3, 600	149, 616	69, 431
Switzerland	8, 596	5, 712, 800	28, 500	1, 184, 460	549, 663
United States	13, 990	9, 298, 000	247, 779	10, 297, 695	4, 778, 772
Other countries	5, 000	3, 323, 000	50, 000	2, 078, 000	964, 322
Total	88, 784	59, 005, 980	972, 945	40, 495, 577	18, 764, 634

PRODUCT OF GOLD AND SILVER IN THE UNITED STATES.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1897 were presented in a special report to the Secretary of the Treasury.

The distribution of the product among producing States and Territories was as follows:

APPROXIMATE DISTRIBUTION, BY PRODUCING STATES AND TERRITORIES, OF THE PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR 1897, AS ESTIMATED BY THE DIRECTOR OF THE MINT.

State or Territory.	Gold.		Silver.		Total value.
	Fine ounces.	Value.	Fine ounces.	Coining value.	
Alabama.....	358	\$7,400	100	\$129	\$7,529
Alaska.....	86,011	1,778,000	116,400	150,497	1,928,497
Arizona.....	140,089	2,895,900	2,239,900	2,896,032	5,791,932
California.....	707,160	14,618,300	474,400	613,366	15,231,666
Colorado.....	924,166	19,104,200	21,636,400	27,974,335	47,078,535
Georgia.....	7,222	149,300	600	776	150,076
Idaho.....	82,320	1,701,700	4,901,200	6,336,905	8,038,605
Iowa.....	5	100	.....	.....	100
Maryland.....	5	100	.....	.....	100
Michigan.....	3,033	62,700	60,300	77,964	140,664
Minnesota.....	145	3,000	.....	.....	3,000
Montana.....	211,563	4,373,400	15,667,900	20,257,487	24,630,887
Nevada.....	143,983	2,976,400	1,228,900	1,588,881	4,565,281
New Mexico.....	17,246	356,500	539,500	697,535	1,054,035
North Carolina.....	1,674	34,600	300	388	34,988
Oregon.....	65,456	1,353,100	69,000	89,212	1,442,312
South Carolina.....	4,097	84,700	200	259	84,959
South Dakota.....	275,491	5,694,900	147,600	190,836	5,885,736
Tennessee.....	5	100	.....	.....	100
Texas.....	358	7,400	404,700	523,249	530,649
Utah.....	83,500	1,726,100	6,265,600	8,100,978	9,827,078
Vermont.....	5	100	.....	.....	100
Virginia.....	189	3,900	.....	.....	3,900
Washington.....	20,312	419,900	106,900	138,214	558,114
Wyoming.....	542	11,200	100	129	11,329
Total.....	2,774,935	57,363,000	53,860,000	69,637,172	127,000,172

The production of gold and silver from the mines of the United States since 1860 is shown in the following table.

The silver product is given at its commercial value, reckoned at the average market price—based on daily quotations—of silver each year as well as its coining value in United States dollars.

PRODUCT OF GOLD AND SILVER FROM MINES IN THE UNITED STATES, 1860-1897.

[The estimate for 1860-1872 is by R. W. Raymond, commissioner, and since 1872 by the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	2, 225, 250	\$46, 000, 000	116, 015	\$157, 000	\$150, 000
1861.....	2, 080, 125	43, 000, 000	1, 546, 875	2, 062, 000	2, 000, 000
1862.....	1, 896, 300	39, 200, 000	3, 480, 469	4, 685, 000	4, 500, 000
1863.....	1, 935, 000	40, 000, 000	6, 574, 219	8, 842, 000	8, 500, 000
1864.....	2, 230, 088	46, 100, 000	8, 507, 812	11, 443, 000	11, 000, 000
1865.....	2, 574, 759	53, 225, 000	8, 701, 171	11, 642, 000	11, 250, 000
1866.....	2, 588, 093	53, 500, 000	7, 734, 375	10, 356, 000	10, 000, 000
1867.....	2, 502, 197	51, 725, 000	10, 441, 406	13, 866, 000	13, 500, 000
1868.....	2, 322, 000	48, 000, 000	9, 281, 250	12, 307, 000	12, 000, 000
1869.....	2, 394, 563	49, 500, 000	9, 281, 250	12, 298, 000	12, 000, 000
1870.....	2, 418, 750	50, 000, 000	12, 375, 000	16, 734, 000	16, 000, 000
1871.....	2, 104, 313	43, 500, 000	17, 789, 062	23, 578, 000	23, 000, 000
1872.....	1, 741, 500	36, 000, 000	22, 236, 328	29, 396, 000	28, 750, 000
Total	29, 012, 908	599, 750, 000	118, 065, 232	157, 366, 000	152, 650, 000
1873.....	1, 741, 500	36, 000, 000	27, 650, 000	35, 890, 600	35, 750, 000
1874.....	1, 620, 563	33, 500, 000	28, 849, 000	36, 869, 000	37, 300, 000
1875.....	1, 615, 725	33, 400, 000	24, 518, 000	20, 549, 000	31, 700, 000
1876.....	1, 930, 162	39, 900, 000	30, 009, 000	34, 690, 000	38, 800, 000
1877.....	2, 268, 788	46, 900, 000	30, 783, 000	36, 970, 000	39, 800, 000
1878.....	2, 476, 800	51, 200, 000	34, 960, 000	40, 270, 000	45, 200, 000
1879.....	1, 881, 787	38, 900, 000	31, 550, 000	35, 430, 000	40, 800, 000
1880.....	1, 741, 500	36, 000, 000	30, 320, 000	34, 720, 000	39, 200, 000
1881.....	1, 678, 612	34, 700, 000	33, 260, 000	37, 850, 000	43, 000, 000
1882.....	1, 572, 187	32, 500, 000	36, 200, 000	41, 120, 000	46, 800, 000
1883.....	1, 451, 250	30, 000, 000	35, 730, 000	39, 660, 000	46, 200, 000
1884.....	1, 480, 950	30, 800, 000	37, 800, 000	42, 070, 000	48, 800, 000
1885.....	1, 538, 325	31, 800, 000	39, 910, 000	42, 500, 000	51, 600, 000
1886.....	1, 693, 125	35, 000, 000	39, 440, 000	39, 230, 000	51, 000, 000
1887.....	1, 596, 375	33, 000, 000	41, 260, 000	40, 410, 000	53, 350, 000
1888.....	1, 604, 841	33, 175, 000	45, 780, 000	43, 020, 000	59, 195, 000
1889.....	1, 587, 000	32, 800, 000	50, 000, 000	46, 750, 000	64, 646, 000
1890.....	1, 588, 880	32, 845, 000	54, 500, 000	57, 225, 000	70, 465, 000
1891.....	1, 604, 840	33, 175, 000	58, 330, 000	57, 630, 000	75, 417, 000
1892.....	1, 596, 375	33, 000, 000	63, 500, 000	55, 563, 000	82, 101, 000
1893.....	1, 739, 323	35, 955, 000	60, 000, 000	46, 800, 000	77, 576, 000
1894.....	1, 910, 813	39, 500, 000	49, 500, 000	31, 422, 000	64, 000, 000
1895.....	2, 254, 760	46, 610, 000	55, 727, 000	36, 445, 000	72, 051, 000
1896.....	2, 568, 132	53, 088, 000	58, 835, 000	39, 655, 000	76, 069, 000
1897.....	2, 774, 935	57, 363, 000	53, 860, 000	32, 316, 000	69, 637, 000
Total	45, 526, 548	941, 111, 000	1, 052, 271, 000	1, 015, 054, 000	1, 360, 457, 000
Grand total ..	74, 539, 456	1, 540, 861, 000	1, 170, 336, 232	1, 172, 420, 000	1, 513, 107, 000

Tables showing the product of gold and silver from mines of the United States since 1792 will be found in the Appendix.

COINAGE OF THE UNITED STATES.

The following table exhibits the number of fine ounces and value of gold and silver coinage of the United States, by calendar years, from 1873 to 1897:

COINAGE OF GOLD AND SILVER OF THE MINTS OF THE UNITED STATES, 1873-1897.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	2,758,475	\$57,022,748	3,112,894	\$4,024,748
1874.....	1,705,441	35,254,630	5,299,421	6,851,777
1875.....	1,594,050	32,951,940	11,870,635	15,347,893
1876.....	2,253,281	46,579,453	18,951,777	24,503,308
1877.....	2,128,493	43,999,864	21,960,246	28,393,045
1878.....	2,408,400	49,786,052	22,057,548	28,518,850
1879.....	1,890,499	39,080,080	21,323,498	27,569,776
1880.....	3,014,163	62,308,279	21,201,232	27,411,694
1881.....	4,685,162	96,850,890	21,609,970	27,940,164
1882.....	3,187,317	65,887,685	21,635,469	27,973,132
1883.....	1,414,581	29,241,990	22,620,701	29,246,968
1884.....	1,160,601	23,991,756	22,069,935	28,534,866
1885.....	1,343,519	27,773,012	22,400,433	28,962,176
1886.....	1,400,240	28,945,542	24,817,064	32,086,709
1887.....	1,159,664	23,972,383	27,218,101	35,191,081
1888.....	1,518,046	31,380,808	25,543,242	33,025,606
1889.....	1,035,899	21,413,931	27,454,465	35,496,683
1890.....	990,100	20,467,182	30,320,999	39,202,908
1891.....	1,413,614	29,222,005	21,284,115	27,518,857
1892.....	1,682,832	34,787,223	9,777,084	12,641,078
1893.....	2,757,231	56,997,020	6,808,413	8,802,797
1894.....	3,848,045	79,546,160	7,115,896	9,200,351
1895.....	2,883,941	59,616,358	4,407,055	5,698,010
1896.....	2,276,192	47,053,060	17,858,594	23,089,899
1897.....	3,677,878	76,028,485	14,298,769	18,487,297
Total.....	54,187,664	1,120,158,536	453,017,553	585,719,673

In the Appendix a table will be found showing the value of the coinage executed by each mint from 1792 to June 30, 1898.

WORLD'S PRODUCTION, 1895, 1896, AND 1897.

The production of gold and silver in the world for the calendar years 1895, 1896, and 1897 was as follows:

PRODUCT OF GOLD AND SILVER IN THE WORLD.

Calendar years.	Gold.	Silver.
1895.....	\$198,763,600	\$216,566,900
1896.....	202,682,300	217,442,900
1897.....	237,504,800	236,730,300

Tables compiled from information furnished by foreign governments through our diplomatic representatives and revised from the latest data, exhibiting the weight and value of the gold and silver product of

the principal countries of the world for the calendar years 1895, 1896, and 1897, will be found in the Appendix.

For the sake of uniformity the value of silver has, as heretofore, been calculated at its coinage rate, viz, \$1.2929+ per fine ounce.

The following table shows the production of the precious metals in the world for the calendar years 1860-1897:

PRODUCT OF GOLD AND SILVER IN THE WORLD, 1860-1897.

[The annual production of 1860 to 1872 is obtained from 5-year period estimates, compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint.]

Calendar years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	6,486,262	\$134,083,000	29,095,428	\$39,337,000	\$37,618,000
1861.....	5,949,582	122,989,000	35,401,972	46,191,000	45,772,000
1862.....	5,949,582	122,989,000	35,401,972	47,651,000	45,772,000
1863.....	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1864.....	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1865.....	5,949,582	122,989,000	35,401,972	47,368,000	45,772,000
1866.....	6,270,086	129,614,000	43,051,583	57,646,000	55,663,000
1867.....	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1868.....	6,270,086	129,614,000	43,051,583	57,086,000	55,663,000
1869.....	6,270,086	129,614,000	43,051,583	57,043,000	55,663,000
1870.....	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1871.....	5,591,014	115,577,000	63,317,014	83,958,000	81,864,000
1872.....	5,591,014	115,577,000	63,317,014	83,705,000	81,864,000
Total.....	78,766,630	1,628,252,000	547,997,231	729,563,000	708,521,000
1873.....	4,653,675	96,200,000	63,267,187	82,120,800	81,800,000
1874.....	4,390,031	90,750,000	55,300,781	70,674,400	71,500,000
1875.....	4,716,563	97,500,000	62,261,719	77,578,100	80,500,000
1876.....	5,016,488	103,700,000	67,753,125	78,322,600	87,600,000
1877.....	5,512,196	113,947,200	62,679,916	75,278,600	81,040,700
1878.....	5,761,114	119,092,800	73,385,451	84,540,000	94,882,200
1879.....	5,262,174	108,778,800	74,383,495	83,532,700	96,172,600
1880.....	5,148,880	106,436,800	74,795,273	85,640,600	96,705,000
1881.....	4,983,742	103,023,100	79,020,872	89,925,700	102,168,400
1882.....	4,934,086	101,996,600	86,472,091	98,232,300	111,802,300
1883.....	4,614,588	95,392,000	89,175,023	98,984,300	115,297,000
1884.....	4,921,169	101,729,600	81,567,801	90,785,000	105,461,400
1885.....	5,245,572	108,435,600	91,609,959	97,518,800	118,445,200
1886.....	5,135,679	106,163,900	93,297,290	92,793,500	120,626,800
1887.....	5,116,861	105,774,900	96,123,586	94,031,000	124,281,000
1888.....	5,330,775	110,196,900	108,827,606	102,185,900	140,706,400
1889.....	5,973,790	123,489,200	120,213,611	112,414,100	155,427,700
1890.....	5,749,306	118,848,700	126,095,062	131,937,000	163,032,000
1891.....	6,320,194	130,650,000	137,170,919	135,500,200	177,352,300
1892.....	7,094,266	146,651,500	153,151,762	133,404,400	198,014,400
1893.....	7,618,811	157,494,800	165,472,621	129,119,900	213,944,400
1894.....	8,764,362	181,175,600	164,610,394	104,493,000	212,829,600
1895.....	9,615,190	198,763,600	167,500,960	109,545,600	216,566,900
1896.....	9,804,748	202,682,300	168,178,550	113,352,300	217,442,900
1897.....	11,489,291	237,504,800	183,096,090	109,857,700	236,730,300
Total.....	153,173,551	3,166,378,700	2,645,411,144	2,472,768,500	3,420,329,500
Grand total.	231,940,181	4,794,630,700	3,193,408,375	3,202,331,500	4,128,850,500

THE GOLD IN SIGHT.

What has become of all the gold produced in recent years, since the annual output began to largely exceed the average of about \$115,000,000, which was so evenly maintained from 1861 to 1890?

The figures for production, consumption in manufactures and arts, and even for coinage, are all more or less inexact. The statements of coinage for some countries include their recoinages, not only of their own mutilated pieces, but of the foreign coins brought to their mints. In many countries no official or trustworthy returns are made of the consumption in the manufactures and arts. The estimates for production are believed to approximate the truth; but it would be gratifying to be able to check them by statements showing how the gold has entered into use, and it is particularly desirable to know what proportion of the annual gold product is actually available for monetary use.

During the five years 1893-1897, inclusive, the world's production of gold has been estimated by the Bureau of the Mint as follows:

Year.	Production.
1893.....	\$157,494,800
1894.....	181,175,600
1895.....	199,304,100
1896.....	202,956,000
1897.....	237,504,800
Total.....	978,435,300

Can this great amount, said to have been added to the world's stock in the-e years, be accounted for now? The following figures are given in reply:

The estimates of the Bureau of the Mint of the amount of gold consumed in the manufactures and arts, made annually at the end of each year, have been as follows:

Year.	Amount consumed.
1893.....	\$50,177,300
1894.....	52,183,736
1895.....	58,579,160
1896.....	59,251,640
1897.....	59,005,980
Total.....	279,197,816

The stocks of gold in the principal banks of Europe on or about the 31st day of December, 1892, and the 31st day of December, 1897, are given below. With the banks the figures, if not for the 31st day of the month, are from the statements nearest thereto. The sums for Russia and Austria-Hungary include amounts in Government treasuries, as reported by the official representatives of the United States in these countries.

GOLD COIN AND BULLION IN EUROPEAN BANKS AND TREASURIES DECEMBER 31, 1892, AND DECEMBER 31, 1897.

Banks.	1892.	1897.	Increase.	Decrease.
Bank of England	\$117, 807, 200	\$146, 950, 200	\$29, 143, 000	.....
Bank of France	329, 779, 100	376, 909, 700	47, 130, 600	.....
Imperial Bank of Germany <i>a</i>	134, 739, 734	134, 744, 000	4, 266	.....
Austria-Hungary <i>b</i>	106, 546, 530	227, 651, 855	121, 105, 325	.....
Bank of Spain	36, 727, 900	45, 834, 660	9, 106, 760	.....
Bank of the Netherlands	15, 406, 200	12, 776, 940	.....	\$2, 629, 260
National Bank of Belgium	14, 871, 600	13, 724, 640	.....	1, 146, 960
Italy:				
Bank of Italy	74, 227, 800	76, 678, 900	2, 451, 100	.....
Bank of Naples				
Bank of Sicily				
Russia:				
Imperial Bank and Treasury	382, 567, 601	676, 786, 666	294, 219, 065	.....
Bank of Finland	4, 188, 100	4, 303, 900	115, 800	.....
National Bank of Roumania	10, 576, 400	11, 097, 500	521, 100	.....
Switzerland: Banks of issue	12, 969, 600	17, 987, 600	5, 018, 000	.....
Bank of Norway	5, 558, 400	7, 835, 800	2, 277, 400	.....
National Bank of Denmark	15, 729, 500	17, 447, 200	1, 717, 700	.....
Sweden: Royal and private banks	6, 542, 700	10, 190, 400	3, 647, 700	.....
Banks of Scotland	23, 160, 000	26, 055, 000	2, 895, 000	.....
Banks of Ireland	13, 510, 000	13, 027, 500	.....	482, 500
Total	1, 304, 908, 365	1, 820, 002, 461	519, 352, 816	4, 258, 720
Net increase			515, 094, 096	.....

a The Imperial Bank of Germany does not report its gold and silver separately. One-third of the stock of coin and bullion reported has been deducted for silver.

b Total stock in country officially estimated.

The following table shows approximately the gain of gold in banks in South Africa, Australia, and Canada from 1892 to 1897. The figures for all but the South African Republic are from the Statistical Abstract for the Colonial Possessions of the United Kingdom. Most of them are averages for the year named.

STOCK OF COIN AND BULLION IN BANKS IN SOUTH AFRICA, AUSTRALIA, AND CANADA AT THE END OF 1892 AND 1897, AND THE INCREASE OR DECREASE OF THE SAME IN THE FIVE YEARS.

Country.	Stock, 1892.	Stock, 1897.	Increase.	Decrease.
Australian colonies:				
Victoria	\$39,799,634	\$35,811,371	.....	\$3,988,263
New South Wales	25,857,005	28,914,757	\$3,057,752	.....
New Zealand	11,926,390	14,384,488	2,458,098	.....
South Australia	7,941,462	10,630,981	2,689,519	.....
Queensland	10,133,338	10,077,388	.....	55,950
Tasmania	3,782,453	3,881,214	98,761	.....
West Australia	2,096,513	9,301,537	7,205,024	.....
Total	101,536,795	113,001,736	15,569,154	4,044,213
Net increase .....	.....	.....	11,464,941	.....
South Africa:				
Natal	3,374,860	4,980,927	1,606,067	.....
South African Republic	7,509,160	14,317,000	6,807,840	.....
Cape of Good Hope	7,349,146	13,534,019	6,184,873	.....
Total	18,233,166	32,831,946	14,598,780	.....
Net increase .....	.....	.....	14,598,780	.....
Canada:				
Ontario and Quebec	5,530,719	6,924,674	1,393,955	.....
Nova Scotia	559,458	977,884	418,426	.....
New Brunswick	120,273	197,959	77,686	.....
British Columbia	304,828	554,071	249,243	.....
Prince Edward Island	11,446	8,575	.....	2,871
Total	6,526,724	8,663,163	2,139,310	2,871
Net increase .....	.....	.....	2,136,439	.....
Grand total net increase .....	.....	.....	28,200,160	.....

a For 1896.

Little allowance for error in these figures need be made, for they are definite returns of gold in sight and counted. A similar statement of gold in sight in the East in 1892 and 1897 can not be compiled with data at hand, but the movement between the East and Great Britain is obtainable. For the British East Indies, China, and Japan the excess of imports and estimated production over exports in the five years under review are \$43,500,000, which may reasonably be counted as the gain made by the East.

The stock of gold in the United States on December 31, 1892, was estimated at that time by the Bureau of the Mint at \$649,788,020, and that of December 31, 1897, at \$745,245,953—a gain of \$95,457,933.

Of this gain, \$45,726,750 appears in the Government Treasury and national banks; the balance is considered to have gone into State and private banks and general circulation.

In the countries of the world not covered by the foregoing statements the change in stocks is not enough to be important.

We now have the following showing of gains in gold stocks between December 31, 1892, and December 31, 1897, and of use in the manufactures and arts during that period:

GAINS IN GOLD STOCKS OF THE WORLD AND AMOUNT USED IN MANUFACTURES
FROM DECEMBER 31, 1892, TO DECEMBER, 31, 1897.

European banks and treasuries.....	\$515, 094, 096
Increase in the United States.....	95, 457, 933
Increase in British East Indies, China, and Japan.....	43, 500, 000
Increase in banks of South Africa, Australia, and Canada.....	28, 200, 160
Used in manufactures and arts.....	279, 197, 816
Total.....	961, 450, 005

Subtracting this aggregate from the production of five years, as it has been annually estimated by this Bureau, we have only \$16,985,295 unaccounted for.

The calculation comes out too close to be entirely satisfactory. A larger sum than this must have been absorbed in general circulation, although Russia and the United States are the only countries in which any considerable increase in circulation is known to have been made. The calculation seems to show conclusively that the annual estimates of production have been conservative and of industrial consumption liberal.

WORLD'S COINAGE, 1895, 1896, AND 1897.

In the Appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1895, 1896, and 1897. The following is a summary of the same:

COINAGE OF NATIONS.

Calendar years.	Gold.	Silver.
1895.....	\$231, 087, 438	\$126, 873, 642
1896.....	195, 899, 517	159, 540, 027
1897.....	437, 719, 345	167, 760, 297

The above figures represent, as nearly as this Bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years therein named.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this Bureau and sent to foreign governments through the Department of State, asking for information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

COINAGE OF GOLD AND SILVER OF THE MINTS OF THE WORLD FOR THE CALENDAR YEARS 1873-1897.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	12,462,890	\$257,630,802	101,741,421	\$131,544,464
1874.....	6,568,279	135,778,387	79,610,875	102,931,232
1875.....	9,480,892	195,987,428	92,747,118	119,915,467
1876.....	10,309,645	213,119,278	97,899,525	126,577,164
1877.....	9,753,196	201,616,466	88,449,796	114,359,332
1878.....	9,113,202	188,386,611	124,671,870	161,191,913
1879.....	4,390,167	90,752,811	81,124,555	104,888,313
1880.....	7,242,951	149,725,081	65,442,074	84,611,974
1881.....	7,111,864	147,015,275	83,539,051	108,010,086
1882.....	4,822,851	99,697,170	85,685,996	110,785,934
1883.....	5,071,882	104,845,114	84,541,904	109,306,705
1884.....	4,810,061	99,432,795	74,120,127	95,832,084
1885.....	4,632,273	95,757,562	98,044,475	126,764,574
1886.....	4,578,310	94,642,070	96,566,844	124,854,101
1887.....	6,046,510	124,992,465	126,388,502	163,411,397
1888.....	6,522,346	134,828,855	104,354,000	134,922,344
1889.....	8,170,611	168,901,519	107,788,256	139,362,595
1890.....	7,219,725	149,244,965	117,789,228	152,293,144
1891.....	5,782,463	119,534,122	106,962,049	138,294,367
1892.....	8,343,387	172,473,124	120,282,947	155,517,347
1893.....	11,243,342	232,420,517	106,697,783	137,952,690
1894.....	11,025,680	227,921,032	87,472,523	113,095,788
1895.....	11,178,855	231,087,438	98,128,832	126,873,642
1896.....	9,476,620	195,899,517	123,394,239	159,540,027
1897.....	21,174,673	437,719,345	129,752,104	167,760,297
Total.....	206,532,675	4,269,409,769	2,483,196,094	3,210,596,981

FOREIGN COINS MELTED BY CERTAIN COUNTRIES.

Foreign gold and silver coins melted by the various countries of the world during the calendar years 1896 and 1897, so far as has been reported to this Bureau, are exhibited in the table following:

FOREIGN GOLD AND SILVER COINS MELTED BY CERTAIN COUNTRIES, CALENDAR YEARS 1896 AND 1897.

Countries.	1896.		1897.	
	Gold.	Silver.	Gold.	Silver.
United States.....	\$15,406,241	\$219,269	\$14,661,753	\$116,600
Austria-Hungary.....	15,215,830	4,573	16,259,868	3,927
Chile.....	389,333	.....	.....	.....
Germany.....	9,036,833	.....	15,257,943	.....
Russia.....	.....	.....	520,510	.....
Turkey.....	.....	.....	778,640	.....
Japan.....	.....	709,507	2,920,846	.....
Total.....	40,048,237	933,349	50,399,560	120,527

RECOINAGES OF THE WORLD.

The following table, compiled from official sources, exhibits, approximately, the recoinages of gold and silver of the principal countries of the world for the calendar years 1896 and 1897, so far as the same have been reported to this Bureau:

GOLD AND SILVER RECOINAGES REPORTED BY THE PRINCIPAL COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1896 AND 1897.

[Value expressed in United States money.]

Countries.	1896.		1897.	
	Gold.	Silver.	Gold.	Silver.
United States.....	\$1,939,173	\$4,552,051	\$750,686	\$5,811,833
Australia.....	8,429	.....	4,224	.....
Austria-Hungary.....	362,439	714,061	2,561,021	131,336
France.....	175,485	.....	1,930,000	.....
Great Britain.....	12,627,044	1,100,642	13,379,512	1,845,416
Germany.....	124,140	2,718,368	276,707	.....
India (British).....	.....	2,593,721	.....	4,183,854
Italy.....	.....	.....	23	.....
Japan.....	16,362	6,016	57,067	143,350
Mexico.....	.....	12,500,000	.....	.....
Netherlands.....	.....	427,023	.....	965,739
Norway.....	.....	.....	.....	26,264
Peru.....	.....	.....	.....	154,667
Russia.....	.....	285,584	127,517,884	505,274
Switzerland.....	.....	1,930	.....	.....
Turkey.....	.....	.....	145,068	446,634
Denmark.....	.....	1,007	.....	894
Sweden.....	.....	884	.....	1,395
Total.....	15,253,072	24,901,287	146,622,194	14,216,656

The replies to the interrogatories, which are given in full in the Appendix to this report, are indicated by the numbers of the questions.

In the list of questions propounded to foreign Governments for the calendar year 1897 were the following:

What was the total import of United States gold coin during the year?

What was the total import of gold from the United States, direct, in 1897?

What was the amount of United States gold coin deposited at the mints and melted?

The following table shows the countries from which answers to these three interrogatories were received, the amount of United States gold coin imported by them, and the value of the United States gold coin melted at their mints:

Countries.	Import of United States gold coin.	Total import of gold from United States.	United States gold coin melted.
Austria-Hungary.....	.....	.....	\$6,960,669
Costa Rica.....	.....	\$465,432	.....
Great Britain.....	\$30,854	331,194	.....
Germany.....	1,175,348	1,232,504	7,892,263
Japan.....	6,670	.....	.....
Total.....	1,212,872	2,029,130	14,852,932

VALUE OF FOREIGN COINS.

The law requires (sec. 25, act August 28, 1894)—

That the value of the foreign coins as expressed in the money of account of the United States shall be that of the pure metal of such coin of standard value; and the values of the standard coins in circulation of the various nations of the world shall be estimated quarterly by the Director of the Mint, and be proclaimed by the Secretary of the Treasury immediately after the passage of this act and thereafter quarterly on the 1st day of January, April, July, and October in each year.

In accordance with the above requirement, the values of foreign coins have been estimated and proclaimed as follows:

VALUES OF FOREIGN COINS JANUARY 1, 1898.

Countries.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic	Gold and silver.	Peso	\$.965	Gold: argentine (\$4.824) and $\frac{1}{2}$ argentine. Silver: peso and divisions.
Austria-Hungary..	Gold	Crown .....	.203	Gold: former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.149.) Silver: 1 and 2 florins. Gold: present system—20 crowns (\$4.052); 10 crowns (\$2.026).
Belgium	Gold and silver.	Franco .....	.193	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia	Silver	Boliviano .....	.424	Silver: boliviano and divisions.
Brazil	Gold	Milreis .....	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$, 1, and 2 milreis.
British possessions, N. A. (except Newfoundland).	do	Dollar	1.000	
Central American States:				
Costa Rica	do	Colon .....	.465	Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimes.
British Honduras	do	Dollar	1.000	
Guatemala	Silver	Peso .....	.424	Silver: peso and divisions.
Honduras				
Nicaragua				
Salvador				
Chile	Gold	do .....	.365	Gold: escudo (\$1.825), doubleon (\$3.650), and condor (\$7.300). Silver: peso and divisions.
		Amoy .....	.685	
		Canton .....	.683	
		Chefoo .....	.655	
		Chin Kiang .....	.669	
		Fuchau .....	.634	
		Hai kwan (customs) .....	.697	
China	Silver	Tael		
		Hankow .....	.641	
		Hongkong	(a)	
		Niuchwang .....	.643	
		Ningpo .....	.659	
		Shanghai .....	.626	
		Swatow .....	.633	
		Takau .....	.690	
		Tientsin .....	.664	
Colombia	do	Peso .....	.424	Gold: condor (\$9.647) and doublecondor. Silver: peso.
Cuba	Gold and silver.	do .....	.926	Gold: oenten (\$5.017). Silver: peso.

a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

VALUES OF FOREIGN COINS JANUARY 1, 1898—Continued.

Countries.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Denmark	Gold	Crown	\$0.268	Gold: 10 and 20 crowns.
Ecuador	Silver	Sucre .....	.424	Gold: condor (\$9.647) and double-condor. Silver: sucre and divisions.
Egypt	Gold	Pound (100 piasters,	4.943	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland .....	.....do	Mark .....	.193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France	Gold and silver	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold	Mark .....	.238	Gold: 5, 10, and 20 marks.
Great Britain .....	.....do	Pound sterling	4.866½	Gold: sovereign (pound sterling) and ½ sovereign.
Greece	Gold and silver	Drachma .....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti .....	.....do	Gourde .....	.965	Silver: gourde.
India	Silver	Ruppee <i>a</i> .....	.201	Gold: mohur (\$7.105). Silver: rupee and divisions.
Italy	Gold and silver	Lira .....	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	Gold	Yen .....	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia .....	.....do	Dollar	1.000	
Mexico	Silver .....	.....do .....	.460	Gold: dollar (\$0.983), 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands	Gold and silver	Florin .....	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold	Dollar	1.014	Gold: 2 dollars (\$2.027).
Norway .....	.....do	Crown .....	.268	Gold: 10 and 20 crowns.
Persia	Silver	Kran .....	.078	Gold: ½, 1, and 2 tomans (\$3.409). Silver: ½, 1, 2, and 5 krans.
Peru .....	.....do	Sol .....	.424	Silver: sol and divisions.
Portugal	Gold	Milreis	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia .....	.....do	Ruble <i>b</i> .....	.772	Gold: imperial (\$7.718), and ½ imperial (\$3.86). Crown and ½ crown. Silver: ½, 1, and 1 ruble.
Spain	Gold and silver	Peseta .....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown .....	.268	Gold: 10 and 20 crowns.
Switzerland	Gold and silver	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey	Gold	Piaster .....	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay .....	.....do	Peso	1.034	Gold: peso. Silver: peso and divisions.
Venezuela	Gold and silver	Bolivar .....	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

a Value of the rupee to be determined by consular certificate.*b* By imperial ukase, January 3-15, 1897, 1½ paper rubles = 1 gold ruble, giving paper ruble a value of 51.4 cents, United States money.

REPORT ON THE FINANCES.

VALUES OF FOREIGN COINS APRIL 1, 1898.

Countries.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold and silver.	Peso.....	\$0.965	Gold: argentine (\$4.824) and $\frac{1}{2}$ argentine. Silver: peso and divisions.
Austria-Hungary..	Gold.....	Crown.....	.203	Gold: former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.149). Silver: 1 and 2 florins.
Belgium.....	Gold and silver.	Franc.....	.193	Gold: present system—20 crowns (\$4.052), 10 crowns (\$2.026). Silver: 10 and 20 francs.
Bolivia.....	Silver.....	Boliviano.....	.409	Silver: boliviano and divisions.
Brazil.....	Gold.....	Milreis.....	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$, 1, and 2 milreis.
British possessions, N. A. (except Newfoundland).	.....do.....	Dollar.....	1.000	
Central American States—				
Costa Rica.....	.....do.....	Colon.....	.465	Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimos.
British Honduras.	.....do.....	Dollar.....	1.000	
Guatemala.....				
Honduras.....				
Nicaragua.....	Silver.....	Peso.....	.409	Silver: peso and divisions.
Salvador.....				
Chile.....	Gold.....	.....do.....	.365	Gold: escudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: peso and divisions.
		Amoy.....	.662	
		Canton.....	.660	
		Chefoo.....	.633	
		Chin Kiang.....	.646	
		Fuchau.....	.612	
		Haikwan (customs).....	.673	
China.....	Silver.....	Tael.....	.619	
		Hankow.....	.620	
		Hongkong.....	(a)	
		Niuchwang.....	.620	
		Ningpo.....	.636	
		Shanghai.....	.604	
		Swatow.....	.611	
		Takau.....	.666	
		Tientsin.....	.641	
Colombia.....	.....do.....	Peso.....	.409	Gold: condor (\$9.647) and double condor. Silver: peso.
Cuba.....	Gold and silver.	.....do.....	.926	Gold: centen (\$5.017). Silver: peso.

^a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

VALUES OF FOREIGN COINS APRIL 1, 1898—Continued.

Countries.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Denmark	Gold	Crown	\$0. 268	Gold: 10 and 20 crowns.
Ecuador	Silver	Sucro .....	. 409	Gold: condor (\$9.647) and double condor. Silver: sucre and divisions.
Egypt	Gold	Pound (100 piasters.)	4. 943	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland	do	Mark .....	. 193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France	Gold and silver.	Franc .....	. 193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold	Mark .....	. 238	Gold: 5, 10, and 20 marks.
Great Britain	do	Pound sterling ..	4. 866½	Gold: sovereign (pound sterling) and ½ sovereign.
Greece	Gold and silver.	Drachma .....	. 193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	do	Gourde .....	. 965	Silver: gourde.
India	Silver	Rupee .....	. 194	Gold: mohur (\$7.105). Silver: rupee and divisions.
Italy	Gold and silver.	Lira .....	. 193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	Gold	Yen .....	. 498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia	do	Dollar	1. 000	
Mexico	Silver	do .....	. 444	Gold: dollar (\$0.983), 2½, 5, 10, and 20 dollars. Silver: dollar (or poso) and divisions.
Netherlands	Gold and silver.	Florin .....	. 402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold	Dollar	1. 014	Gold: 2 dollars (\$2.027).
Norway	do	Crown .....	. 268	Gold: 10 and 20 crowns.
Persia	Silver	Kran .....	. 075	Gold: ½, 1, and 2 tomans (\$3.409). Silver: ½, ¼, 1, 2, and 5 krans.
Peru	do	Sol .....	. 409	Silver: sol and divisions.
Portugal	Gold	Milreis	1. 080	Gold: 1, 2, 5, and 10 milreis.
Russia	do	Ruble .....	. 515	Gold: imperial, 15 rubles (\$7.718), and ½ imperial, 7½ rubles (\$3.859). Silver: ½, ¼, and 1 ruble.
Spain	Gold and silver.	Peseta .....	. 193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown .....	. 268	Gold: 10 and 20 crowns.
Switzerland	Gold and silver.	Franc .....	. 193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey	Gold	Piaster .....	. 044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay	do	Peso	1. 034	Gold: peso. Silver: peso and divisions.
Venezuela	Gold and silver.	Bolivar .....	. 193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

a Value of the rupee to be determined by consular certificate.

VALUES OF FOREIGN COINS JULY 1, 1898.

Countries.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold and silver.	Peso	\$0.965	Gold: argentine (\$4.824) and $\frac{1}{2}$ argentine. Silver: peso and divisions.
Austria-Hungary..	Gold	Crown .....	.203	Gold: former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.149). Silver: 1 and 2 florins. Gold: present system—20 crowns (\$4.052); 10 crowns (\$2.026).
Belgium	Gold and silver.	Franc .....	.193	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia	Silver	Boliviano .....	.418	Silver: boliviano and divisions.
Brazil	Gold	Milreis .....	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$, 1, and 2 milreis.
British Possessions, N. A. (except Newfoundland).	.....do	Dollar	1.000	
Central American States—				
Costa Rica .....	.....do	Colon .....	.465	Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimos.
British Honduras.	.....do	Dollar	1.000	
Guatemala.....	Silver	Peso .....	.418	Silver: peso and divisions.
Honduras.....				
Nicaragua.....				
Salvador.....				
Chile	Gold .....	.....do .....	.365	Gold: escudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: peso and divisions.
		Amoy .....	.676	
		Canton .....	.674	
		Chefoo .....	.646	
		Chin Kiang .....	.660	
		Fuchau .....	.625	
		Haikwan .....	.688	
		(customs)		
China.....	Silver	Tael .....	.632	
		Hankow	(a)	
		Hongkong.....	.634	
		Niuchwang .....	.650	
		Ningpo.....	.617	
		Shanghai.....	.624	
		Swatow .....	.680	
		Takau.....	.653	
		Tientsin.....		
Colombia .....	.....do	Peso .....	.418	Gold: condor (\$9.647) and double-condor. Silver: peso.
Cuba	Gold and silver.	.....do .....	.926	Gold: centen (\$5.017). Silver: peso.

a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

VALUES OF FOREIGN COINS JULY 1, 1898--Continued.

Countries.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Denmark	Gold	Crown	\$0.268	Gold: 10 and 20 crowns.
Ecuador	Silver	Sucre .....	.418	Gold: condor (\$9.647) and double-condor. Silver: sucre and divisions.
Egypt	Gold	Pound (100 piasters).	4.943	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland	do	Mark .....	.193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France	Gold and silver.	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire ...	Gold	Mark .....	.238	Gold: 5, 10, and 20 marks.
Great Britain	do	Pound sterling ..	4.866 $\frac{1}{2}$	Gold: sovereign (pound sterling) and $\frac{1}{2}$ sovereign.
Greece	Gold and silver.	Drachma .....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	do	Gourde .....	.965	Silver: Gourde.
India	Silver	Ruppee .....	.199	Gold: mohur (\$7.105). Silver: rupee and divisions.
Italy	Gold and silver.	Lira .....	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	Gold	Yen .....	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia	do	Dollar	1.000	
Mexico	Silver	do .....	.454	Gold: dollar (\$0.983), 2 $\frac{1}{2}$, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands	Gold and silver.	Florin .....	.402	Gold: 10 florins. Silver: $\frac{1}{2}$, 1, and 2 $\frac{1}{2}$ florins.
Newfoundland	Gold	Dollar	1.014	Gold: 2 dollars (\$2.027).
Norway	do	Crown .....	.268	Gold: 10 and 20 crowns.
Persia	Silver	Kran .....	.077	Gold: $\frac{1}{2}$, 1, and 2 tomans (\$3.409). Silver: $\frac{1}{2}$, $\frac{1}{4}$, 1, 2, and 5 krans.
Peru	do	Sol .....	.418	Silver: sol and divisions.
Portugal	Gold	Milreis	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia	do	Ruble .....	.515	Gold: imperial, 15 rubles (\$7.718), $\frac{1}{2}$ imperial, 7 $\frac{1}{2}$ rubles (\$3.859). Silver: $\frac{1}{2}$, $\frac{1}{4}$, and 1 ruble.
Spain	Gold and silver.	Peseta .....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown .....	.268	Gold: 10 and 20 crowns.
Switzerland	Gold and silver.	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey	Gold	Piaster .....	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay	do	Peso	1.034	Gold: peso. Silver: peso and divisions.
Venezuela	Gold and silver.	Bolivar .....	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars,

a Value of the rupee to be determined by consular certificate.

VALUES OF FOREIGN COINS OCTOBER 1, 1898.

Countries.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold and silver.	Peso.....	\$0. 965	Gold: argentine (\$4.824) and $\frac{1}{2}$ argentine. Silver: peso and divisions.
Austria-Hungary..	Gold.....	Crown.....	. 203	Gold: former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.149). Silver: 1 and 2 florins.
Belgium.....	Gold and silver.	Franc.....	. 193	Gold: present system—20 crowns (\$4.052); 10 crowns (\$2.026). Silver: 10 and 20 francs. Silver: 5 francs.
Bolivia.....	Silver.....	Boliviano.....	. 436	Silver: boliviano and divisions.
Brazil.....	Gold.....	Milreis.....	. 546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$, 1, and 2 milreis.
British Possessions, N. A. (except Newfoundland).	.....do.....	Dollar.....	1. 000	
Central American States—				
Costa Rica.....	.....do.....	Colon.....	. 465	Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimos.
British Honduras.	.....do.....	Dollar.....	1. 000	
Gautemala.....	Silver.....	Peso.....	. 436	Silver: peso and divisions.
Honduras.....				
Nicaragua.....				
Salvador.....				
Chile.....	Gold.....	.....do.....	. 365	Gold: escudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: peso and divisions.
		Amoy.....	. 706	
		Canton.....	. 704	
		Chefoo.....	. 675	
		Chin Kiang.....	. 690	
		Fuchau.....	. 653	
		Haikwan.....	. 718	
		(Customs).		
China.....	Silver.....	Tael.		
		Hankow.....	. 660	
		Hongkong.....	(a)	
		Niuchwang.....	. 662	
		Ningpo.....	. 679	
		Shanghai.....	. 645	
		Swatow.....	. 652	
		Takau.....	. 710	
		Tientsin.....	. 684	
Colombia.....	.....do.....	Peso.....	. 436	Gold: condor (\$9.647) and double condor. Silver: peso.
Cuba.....	Gold and silver.	.....do.....	. 926	Gold: centen (\$5.017). Silver: peso.

^a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

VALUES OF FOREIGN COINS OCTOBER 1, 1898—Continued.

Countries.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Denmark	Gold	Crown	\$0.268	Gold: 10 and 20 crowns.
Ecuador	Silver	Sucre .....	.436	Gold: condor (\$9.647) and double condor. Silver: sucre and divisions.
Egypt	Gold	Pound (100 piasters).	4.943	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland	do	Mark .....	.193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France	Gold and silver.	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold	Mark .....	.238	Gold: 5, 10, and 20 marks.
Great Britain	do	Pound sterling ..	4.866 ^a	Gold: sovereign (pound sterling) and $\frac{1}{2}$ sovereign.
Greece	Gold and silver.	Drachma .....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	do	Gourde .....	.965	Silver: gourde.
India	Silver	Rupee .....	.207	Gold: mohur (\$7.105). Silver: rupee and divisions.
Italy	Gold and silver.	Lira .....	.193	Gold: 5, 10, 50, and 100 lire. Silver: 5 lire.
Japan	Gold	Yen .....	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia	do	Dollar	1.000	
Mexico	Silver	do .....	.474	Gold: dollar (\$0.983), 2 $\frac{1}{2}$, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands	Gold and silver.	Florin .....	.402	Gold: 10 florins. Silver: $\frac{1}{2}$, 1, and 2 $\frac{1}{2}$ florins.
Newfoundland	Gold	Dollar	1.014	Gold: 2 dollars (\$2.027).
Norway	do	Crown .....	.268	Gold: 10 and 20 crowns.
Persia	Silver	Kran .....	.080	Gold: $\frac{1}{2}$, 1, and 2 toman (\$3.409). Silver: $\frac{1}{2}$, $\frac{1}{4}$, 1, 2, and 5 kran.
Peru	do	Sol .....	.436	Silver: sol and divisions.
Portugal	Gold	Milreis	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia	do	Ruble .....	.515	Gold: imperial, 15 rubles (\$7.718), and $\frac{1}{2}$ imperial, 7 $\frac{1}{2}$ rubles (\$3.859). Silver: $\frac{1}{2}$, $\frac{1}{4}$, and 1 ruble.
Spain	Gold and silver.	Peseta .....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown .....	.268	Gold: 10 and 20 crowns.
Switzerland	Gold and silver.	Franc .....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey	Gold	Piaster .....	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay	do	Peso	1.034	Gold: peso. Silver: peso and divisions.
Venezuela	Gold and silver.	Bolivar .....	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

^a Value of the rupee to be determined by consular certificate.

REPORT ON THE FINANCES.

CHANGES IN THE VALUES OF FOREIGN COINS, 1880-1898.

Countries.	Monetary unit.	Value January 1—					
		1880.	1881.	1882.	1883.	1884.	1885.
Austria-Hungary..	Silver florin.....	\$0.41,3	\$0.40,7	\$0.40,6	\$0.40,1	\$0.39,8	\$0.39,3
Bolivia.....	Silver boliviano.....	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
Central American States.	Silver peso.....	.83,6					
China.....	Silver tael, Shanghai.....						
Do.....	Silver tael, Haikwan.....						
Colombia.....	Silver peso.....	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
Cuba.....	Gold peso.....		.93,2	.93,2	.93,2	.93,2	.93,2
Ecuador.....	Silver peso <i>a</i>.....	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
India.....	Silver rupee.....	.39,7	.39,0	.39,0	.38,6	.38,3	.37,8
Japan.....	Silver yen.....		.88,8	.88,7	.87,6	.86,9	.85,8
Mexico.....	Silver dollar.....	.90,9	.89,4	.89,4	.88,2	.87,5	.86,4
Peru.....	Silver sol.....	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
Russia.....	Silver ruble.....	.66,9	.65,8	.65,8	.65,0	.64,5	.63,6
Tripoli.....	Silver mahbub.....	.74,8	.74,3	.74,3	.73,3	.72,7	.71,7
Venezuela.....	Gold bolivar.....		.19,3	.19,3	.19,3	.19,3	.19,3

Countries.	Monetary unit.	Value January 1—				Value 1890.	
		1886.	1887.	1888.	1889.	Jan. 1.	Oct. 1.
Austria-Hungary..	Silver florin.....	\$0.37,1	\$0.35,9	\$0.34,5	\$0.33,6	\$0.34,5	\$0.42,0
Bolivia.....	Silver boliviano.....	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
Central American States.	Silver peso.....			.69,9	.68,0	.69,8	.85,0
China.....	Silver tael, Shanghai.....			1.03,3	1.00,5	1.03,1	1.25,6
Do.....	Silver tael, Haikwan.....			1.15,1		1.14,8	1.40,0
Colombia.....	Silver peso.....	.75,1	.72,7	.69,9	.68,0	.69,9	.85,0
Cuba.....	Gold peso.....	.93,2	.93,2	.92,6	.92,6	.92,6	.92,6
Ecuador.....	Silver peso <i>a</i>.....	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
India.....	Silver rupee.....	.35,7	.34,6	.33,2	.32,3	.33,2	.40,4
Japan.....	Silver yen.....	.81,0	.78,4	.75,3	.73,4	.75,2	.91,7
Mexico.....	Silver dollar.....	.81,6	.79,0	.76,9	.73,9	.75,8	.92,3
Peru.....	Silver sol.....	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
Russia.....	Silver ruble.....	.60,1	.58,2	.55,9	.54,4	.55,8	.68,0
Tripoli.....	Silver mahbub.....	.67,7	.65,6	.63,0	.61,4	.62,9	.76,7
Venezuela.....	Gold bolivar.....	.19,3	.19,3	b. 14,0	b. 15,6	b. 14,0	b. 17,0

a Since 1887 called "sucr."*b* Value of the silver bolivar.

CHANGES IN THE VALUES OF FOREIGN COINS, 1880-1898—Continued.

Countries.	Monetary unit.	Value 1891.				Value 1892.	
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.	Jan. 1.	Apr. 1.
Austria-Hungary..	Silver florin.....	\$0.38, 1	\$0.36, 3	\$0.36, 3	\$0.35, 7	\$0.34, 1	\$0.32, 8
Bolivia	Silver boliviano.....	.77, 1	.73, 5	.73, 6	.72, 3	.69, 1	.66, 5
Central American States.	Silver peso.....	.77, 1	.73, 5	.73, 6	.72, 3	.69, 1	.66, 5
China.....	Silver tael, Shanghai	1.13, 9	1.08, 5	1.08, 7	1.06, 8	1.02, 1	.98, 2
Do	Silver tael, haikwan.	1.27, 0	1.20, 9	1.21, 0	1.18, 9	1.13, 7	1.09, 3
Colombia	Silver peso .....	.77, 1	.73, 5	.73, 6	.72, 3	.69, 1	.66, 5
Cuba	Gold peso .....	.92, 6	.92, 6	.92, 6	.92, 6	.92, 6	.92, 6
Ecuador	Silver peso a.....	.77, 1	.73, 5	.73, 3	.72, 3	.69, 1	.66, 5
India	Silver rupee .....	.36, 6	.34, 9	.35, 0	.34, 3	.32, 8	.31, 6
Japan	Silver yen .....	.83, 1	.79, 2	.79, 3	.77, 9	.74, 5	.71, 6
Mexico	Silver dollar .....	.83, 7	.80, 0	.80, 0	.78, 5	.75, 0	.72, 2
Peru	Silver sol .....	.77, 1	.73, 5	.73, 6	.72, 3	.69, 1	.66, 5
Russia	Silver ruble .....	.61, 7	.58, 8	.58, 8	.57, 8	.55, 3	.53, 1
Tripoli	Silver mahbub .....	.69, 5	.66, 3	.66, 4	.65, 2	.62, 3	.60, 0
Venezuela	Gold bolivar	b. 15, 4	b. 14, 7	b. 14, 7	b. 14, 5	b. 13, 8	b. 13, 3

Countries.	Monetary unit.	Value 1892.		Value 1893.			
		July 1.	Oct. 1.	Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Austria-Hungary..	Silver florin	\$0.32, 0	c\$0.20, 3	c\$0.20, 3	c\$0.20, 3	c\$0.20, 3	c\$0.20, 3
Bolivia	Silver boliviano.....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
Central American States.	Silver peso.....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
China.....	Silver tael, Shanghai	.95, 8	.91, 0	.90, 6	.90, 1	.89, 2	.78, 4
Do	Silver tael, haikwan.	1.06, 7	1.01, 3	1.01, 0	1.00, 4	.99, 4	.87, 4
Colombia	Silver peso .....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
Cuba	Gold peso .....	.92, 6	.92, 6	.92, 6	.92, 6	.92, 6	.92, 6
Ecuador	Silver peso a.....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
India	Silver rupee.....	.30, 8	.29, 3	.29, 2	.29, 0	.28, 7	.25, 2
Japan	Silver yen .....	.99, 9	.60, 4	.66, 1	.65, 8	.65, 1	.57, 3
Mexico	Silver dollar.....	.70, 4	.66, 9	.66, 6	.66, 2	.65, 6	.57, 7
Peru	Silver sol .....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
Russia	Silver ruble .....	.51, 9	.49, 2	.49, 1	.48, 8	.48, 3	.42, 5
Tripoli	Silver mahbub .....	.58, 5	.55, 5	.55, 3	.55, 0	.54, 5	.47, 9
Venezuela	Gold bolivar	b. 13, 0	b. 12, 3	.19, 3	.19, 3	.19, 3	.19, 3

a Since 1887 called "sucre." b Value of the silver bolivar. c Value of the gold crown.

CHANGES IN THE VALUES OF FOREIGN COINS, 1880-1898—Continued.

Countries.	Monetary unit.	Value 1894.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.51, 6	\$0.46, 5	\$0.45, 7	\$0.46, 4
Central American States...	Silver peso .....	.51, 6	.46, 5	.45, 7	.46, 4
China	Silver tael, Shanghai .....	.76, 2	.68, 6	.67, 6	.68, 5
Do	Silver tael, haikwan .....	.84, 9	.76, 5	.75, 3	.76, 3
Do	Silver tael, Tientsin .....				.72, 7
Do	Silver tael, Chefoo .....				.71, 7
Colombia	Silver peso .....	.51, 6	.46, 5	.45, 7	.46, 4
Ecuador	Silver peso <i>a</i> .....	.51, 6	.46, 5	.45, 7	.46, 4
India	Silver rupee .....	.24, 5	.22, 1	.21, 7	.22, 0
Japan	Silver yen .....	.55, 6	.50, 1	.49, 3	.50, 0
Mexico	Silver dollar .....	.56, 0	.50, 5	.49, 7	.50, 4
Peru	Silver sol .....	.51, 6	.46, 5	.45, 7	.46, 4
Russia	Silver ruble .....	.41, 3	.37, 2	.36, 6	.37, 1
Tripoli	Silver mahbub .....	.46, 5	.41, 9	.41, 3	.41, 8

Countries.	Monetary unit.	Value 1895.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.45, 5	\$0.44, 1	\$0.43, 6	\$0.43, 6
Central American States...	Silver peso .....	.45, 5	.44, 1	.43, 6	.43, 6
China	Silver tael, Shanghai .....	.67, 3	.65, 2	.71, 8	.71, 8
Do	Silver tael, haikwan .....	.74, 9	.72, 6	.80, 0	.80, 0
Do	Silver tael, Tientsin .....	.71, 4	.69, 2	.76, 1	.76, 2
Do	Silver tael, Chefoo .....	.70, 4	.68, 3	.75, 1	.75, 2
Colombia	Silver peso .....	.45, 5	.44, 1	.43, 6	.43, 6
Ecuador	Silver peso <i>a</i> .....	.45, 5	.44, 1	.43, 6	.43, 6
India	Silver rupee .....	.21, 6	.21, 0	.23, 1	.23, 1
Japan	Silver yen .....	.49, 1	.47, 6	.52, 4	.52, 4
Mexico	Silver dollar .....	.49, 5	.47, 9	.52, 8	.52, 8
Persia	Silver kran .....		.08, 1	.08, 9	.09, 0
Peru	Silver sol .....	.45, 5	.44, 1	.43, 6	.43, 6
Russia	Silver ruble .....	.36, 4	.35, 3	.38, 9	.38, 9
Tripoli	Silver mahbub .....	.41, 1	.39, 8	.43, 8	.43, 8

a Since 1887 called "sucre."

CHANGES IN THE VALUE OF FOREIGN COINS, 1880-1898—Continued.

Countries.	Monetary unit.	Value 1896.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0. 49, 1	\$0. 49, 3	\$0. 49, 7	\$0. 49, 0
Central American States ..	Silver peso .....	. 49, 1	. 49, 3	. 49, 7	. 49, 0
Chile	Gold and silver peso .....	. 91, 2	. 91, 2		
Do	Gold peso .....			. 36, 5	. 36, 5
China	Silver tael, Amoy .....			. 80, 5	. 79, 3
Do	Silver tael, Canton .....			. 80, 2	. 79, 0
Do	Silver tael, Chefoo .....	. 75, 9	. 76, 3	. 76, 9	. 75, 8
Do	Silver tael, Chin Kiang .....			. 78, 6	. 77, 4
Do	Silver tael, Haikwan .....	. 80, 8	. 81, 2	. 81, 9	. 80, 6
Do	Silver tael, Hankow .....			. 75, 3	. 74, 2
Do	Silver tael, Hongkong	(a)	(a)	(a)	(a)
Do	Silver tael, Fuchau .....			. 74, 4	. 73, 3
Do	Silver tael, Niuchwang .....			. 75, 5	. 74, 3
Do	Silver tael, Ningpo .....			. 74, 4	. 76, 2
Do	Silver tael, Shanghai .....	. 72, 5	. 72, 9	. 73, 5	. 72, 4
Do	Silver tael, Swatow .....			. 74, 3	. 73, 2
Do	Silver tael, Takau .....			. 81, 0	. 79, 8
Do	Silver tael, Tientsin .....	. 76, 9	. 77, 3	. 78, 0	. 76, 8
Colombia	Silver peso .....	. 49, 1	. 49, 3	. 49, 7	. 49, 0
Ecuador	Silver sucre .....	. 49, 1	. 49, 3	. 49, 7	. 49, 0
India	Silver rupee .....	. 23, 3	. 23, 4	. 23, 6	. 23, 3
Japan	Silver yen .....	. 52, 9	. 53, 2	. 53, 6	. 52, 8
Mexico	Silver dollar .....	. 53, 3	. 53, 6	. 54, 0	. 53, 2
Persia	Silver kran .....	. 09, 0	. 09, 1	. 09, 2	. 09, 0
Peru	Silver sol .....	. 49, 1	. 49, 3	. 49, 7	. 49, 0
Russia	Silver ruble .....	. 39, 3	. 39, 5	. 39, 8	. 39, 2
Tripoli	Silver mahbub .....	. 44, 3	. 44, 5	. 44, 9	. 44, 2

Countries.	Monetary unit.	Value 1897.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0. 47, 4	\$0. 46, 8	\$0. 44, 3	\$0. 41, 2
Central American States ..	Silver peso .....	. 47, 4	. 46, 8	. 44, 3	. 41, 2
China	Silver tael, Amoy .....	. 76, 7	. 75, 7	. 71, 7	. 66, 6
Do	Silver tael, Canton .....	. 76, 5	. 75, 5	. 71, 5	. 66, 4
Do	Silver tael, Chefoo .....	. 73, 3	. 72, 4	. 68, 6	. 63, 7
Do	Silver tael, Chin Kiang .....	. 74, 9	. 73, 9	. 70, 0	. 65, 1
Do	Silver tael, Fuchau .....	. 70, 9	. 70, 0	. 66, 3	. 61, 6
Do	Silver tael, Haikwan .....	. 78, 0	. 77, 0	. 73, 0	. 67, 8
Do	Silver tael, Hankow .....	. 71, 7	. 70, 8	. 67, 1	. 62, 3
Do	Silver tael, Hongkong	(a)	(a)	(a)	(a)
Do	Silver tael, Niuchwang .....	. 71, 9	. 71, 0	. 67, 2	. 62, 5
Do	Silver tael, Ningpo .....	. 73, 7	. 72, 8	. 68, 9	. 64, 0
Do	Silver tael, Shanghai .....	. 70, 0	. 69, 1	. 65, 5	. 60, 8
Do	Silver tael, Swatow .....	. 70, 8	. 69, 9	. 66, 2	. 61, 5
Do	Silver tael, Takau .....	. 77, 2	. 76, 2	. 72, 2	. 67, 0
Do	Silver tael, Tientsin .....	. 74, 3	. 73, 4	. 69, 5	. 64, 6
Colombia	Silver peso .....	. 47, 4	. 46, 8	. 44, 3	. 41, 2
Ecuador	Silver sucre .....	. 47, 4	. 46, 8	. 44, 3	. 41, 2
India	Silver rupee .....	. 22, 5	. 22, 2	. 21, 1	. 19, 6

a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlement, and Labuan.

CHANGES IN THE VALUE OF FOREIGN COINS, 1880-1898—Continued.

Countries.	Monetary unit.	Value 1897.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Japan	Silver yen	\$0.51, 1	\$0.50, 5	\$0.47, 8	.....
Do.	Gold yen .....	.....	.....	.....	.49, 8
Mexico	Silver dollar	\$0.51, 5	\$0.50, 8	\$0.48, 2	\$0.44, 7
Persia	Silver kran .....	.08, 7	.08, 6	.08, 2	.07, 6
Peru	Silver sol. ....	.47, 4	.46, 8	.44, 3	.41, 2
Russia	Silver ruble .....	.37, 9	.37, 4	.....	.....
Do.	Gold ruble .....	.....	.....	.77, 2	.....

Countries.	Monetary unit.	Value 1898.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.42, 4	\$0.40, 9	\$0.41, 8	\$0.43, 6
Central American States ..	Silver peso .....	.42, 4	.40, 9	.41, 8	.43, 6
China	Silver tael, Amoy .....	.68, 5	.66, 2	.67, 6	.70, 6
Do.	Silver tael, Canton .....	.68, 3	.66, 0	.67, 4	.70, 4
Do.	Silver tael, Chefoo .....	.65, 5	.63, 3	.64, 6	.67, 5
Do.	Silver tael, Chin Kiang .....	.66, 9	.64, 6	.66, 0	.69, 0
Do.	Silver tael, Fuchau .....	.63, 4	.61, 2	.62, 5	.65, 3
Do.	Silver tael, Haikwan .....	.69, 7	.67, 3	.68, 8	.71, 8
Do.	Silver tael, Hankow .....	.64, 1	.61, 9	.63, 2	.66, 0
Do.	Silver tael, Hongkong	(a)	(a)	(a)	(a)
Do.	Silver tael, Nuchwang .....	.64, 3	.62, 0	.63, 4	.66, 2
Do.	Silver tael, Ningpo .....	.65, 9	.63, 6	.65, 0	.67, 9
Do.	Silver tael, Shanghai .....	.62, 6	.60, 4	.61, 7	.64, 5
Do.	Silver tael, Swatow .....	.63, 3	.61, 1	.62, 4	.65, 2
Do.	Silver tael, Takau .....	.69, 0	.66, 6	.68, 0	.71, 0
Do.	Silver tael, Tientsin .....	.66, 4	.64, 1	.65, 5	.68, 4
Colombia	Silver peso .....	.42, 4	.40, 9	.41, 8	.43, 6
Ecuador	Silver sucre .....	.42, 4	.40, 9	.41, 8	.43, 6
India	Silver rupee .....	.20, 1	.19, 4	.19, 9	.20, 7
Mexico	Silver dollar .....	.46, 0	.44, 4	.45, 4	.47, 4
Persia	Silver kran .....	.07, 8	.07, 5	.07, 7	.08, 0
Peru	Silver sol. ....	.42, 4	.40, 9	.41, 8	.43, 6
Russia	Gold ruble .....	.77, 2	.51, 5	.....	.....

^a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlement, and Labuan.

LABORATORY OF THE BUREAU OF THE MINT.

During the calendar year of 1897 there were tested by the assayer of the Bureau 410 gold and 978 silver coins, all of which, with the exception of a single piece, were found to be within the legal requirements as to weight and fineness. This piece was a silver dollar struck at the Philadelphia mint, and was one of the pieces representing delivery number 267; its weight 410.82 grains, or 1.68 grains below standard (the legal limit being 1.50 grains).

In the gold coins the greatest deviation above standard (the legal limit being 0.001 above or below) was 0.0005, while the greatest deviation below was 0.0007.

The greatest deviation of a silver coin above standard (the limit being 0.003 above or below) was 0.0025, while the greatest deviation below was 0.0011.

During the past year a larger number of counterfeit silver coins have been assayed than in any previous year. Many of these closely approximate standard silver in composition, while in some cases the dies, though lacking in sharpness, are very dangerous, and are with difficulty distinguished from the genuine.

The work of the assayer was greatly increased during the year 1898, not only by a large number of determinations of gold and silver in imported ores, but also by special work required in connection with the chemical examination of samples of oils, pipe linings, etc., submitted to the Department with bids for supplying these articles.

Under the law the Commissioner of Patents may reject an application for patent when he has reason to believe the process inoperative, but in such cases the applicant is given the opportunity, should he demand it, to demonstrate his process.

In April, 1897, the application of E. C. Brice, of Chicago, for a process of making gold having been rejected as inoperative, Brice offered to demonstrate his process. The Patent Office being without facilities for such work, the Commissioner of Patents, through the Secretary of the Interior, requested the Secretary of the Treasury to permit the demonstration to be made in the laboratory of the Bureau of the Mint. The request was referred to the Director of the Mint, who appointed the following committee to conduct the work under the direction of the applicant: Mr. Andrew Mason, superintendent United States assay office, New York City; Dr. David K. Tuttle, melter and refiner, United States Mint, Philadelphia, Pa.; Dr. Cabell Whitehead, assayer of the Bureau of the Mint.

These gentlemen, after three weeks' labor, made a report concluding as follows:

Conclusion.—During these experiments, which have extended over some three weeks, and have involved an amount of painstaking labor which we hope has not been entirely wasted, we have seen not the slightest evidence of any "creation" or transmutation.

On the contrary, the claimant failed in every instance to recover the entire amount of silver and gold known to be present in the materials. The claimant seems to have devised a variety of irrational and wasteful methods for recovering a portion of the silver and gold known to metallurgists as being present in many commercial metals, such as antimony and lead.

While this demonstration was directly of no interest either to the chemist or metallurgist, it has served to call attention to the fact that silver and gold are very widely distributed in nature, and again to the fact that it is exceedingly difficult to perfectly free one metal from all others, even when the impurities possess such characteristic reactions as gold and silver.

The following tables show the number of pieces assayed at the Bureau and by the Annual Assay Commission, and their average fineness; also, the total number assayed from each mint, with the average fineness for the year:

NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES TESTED AT THE BUREAU OF THE MINT DURING THE YEAR 1897.

Months.	San Francisco.				New Orleans.				Philadelphia.			
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Number of pieces.		Average fineness.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
January	16	26	900	899.72	.....	22	.....	899.82	16	26	889.96	889.8
February	10	26	899.97	900.34	.....	22	.....	899.41	24	24	900.04	900.16
March	14	30	899.97	900.08	.....	24	.....	899.4	30	28	900.01	900.3
April	12	24	899.93	900.02	.....	24	.....	899.61	32	24	899.98	900.05
May	10	24	899.94	900.53	.....	22	.....	899.89	26	24	899.96	900.57
June	8	18	899.86	899.41	.....	16	.....	899.71	4	52	900.1	900.15
July .....	.....	.....	.....	.....	.....	14	.....	899.45	6	20	900.1	900.26
August	34	2	899.97	898.85	.....	30	.....	899.81	28	36	900.05	900.27
September	32	8	900.01	899.15	8	14	899.78	899.62	14	60	899.95	900.06
October	26	34	899.96	900.08	2	22	900	899.82	.....	72	.....	900.42
November	24	26	899.97	899.68	.....	22	.....	899.83	2	54	900	900.12
December	28	32	899.97	899.51	.....	20	.....	899.73	4	56	899.97	900.23
Average ..	17.8	20.8	899.96	899.76	.83	21	899.89	899.67	15.5	39.6	900.01	900.19
Total	214	250	.....	.....	10	252	.....	.....	186	476	.....	.....

NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES TESTED BY THE ANNUAL ASSAY COMMISSION OF 1898.

Montbs.	San Francisco.				New Orleans.				Philadelphia.			
	Number of pieces.		Fineness.		Number of pieces.		Fineness.		Number of pieces.		Fineness.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
January	2	2	900.5 900.4	900.4	2		900.2 901.1		2	2	900.1 900.1	899.6 899.8
February	2	1	900.2 900.1	901.1	2		900.4 899.1		2	2	900 900	900.2 900.4
March	2	1	900 900	900	2		900 900		2	2	900 900	900 900
April	2	1	900.2 900	899.1	2		899.8 899.8		2	2	900.4 899.9	899.6 900
May	2	1	899.9 900	897.7	1		899.1		3	1	899.9 899.8	900
June	2	1	900 899.7	898	1		899.1		1	2	899.9	900 900
July					2		899.1 899.6			2		900 899.6
August	2		899.8 899.7		2		899.6 899.3		2	2	899.8 899.7	900.7 900.9
September	2	2	899.9 899.9	899.6 899.8	2	2	899.6 899.6	900 900.2	8	2	900 900.2 900.1 900 900.1	900 900.2
October	2	1	899.6 899.4	901.1	2	2	899.3 899.3	900 900.4		1		899.6
November	2	2	899.8 899.7	899.1 899.1		1		900.2	1	1	899.9	900.7
December	2	2	899.8 900	898 899.1		1		899.8	1	1	899.9	900.9
Average	1.83	1.16	899.98	899.46	.033	1.66	899.45	899.84	2	1.66	899.99	900.11
Total	22	14			4	20			24	20		
Mass melt	130	225	899.7	900.1	10	96	900	900	53	264	900	900.4

PROCEEDINGS OF THE ASSAY COMMISSION OF 1898.

The following commissioners were appointed by the President, under the provisions of section 3547 of the Revised Statutes, to test the weight and fineness of the gold and silver coins of the coinage of the calendar year 1897 reserved for that purpose by the coinage mints, viz: Hon. J. C. Burrows, Finance Committee, United States Senate; Hon. Charles W. Stone, chairman Committee Coinage, Weights, and Measures, House of Representatives; Mr. Edward L. Brewster, Chicago, Ill.; Prof. Henry S. Pritchett, Superintendent Coast and Geodetic Survey, Washington, D. C.; Dr. John K. Rees, Columbia University, New York, N. Y.; Mr. Joseph Wharton, Philadelphia, Pa.; Mr. C. Stuart Patterson,

Philadelphia, Pa.; Mr. Leverett Mears, professor of chemistry, Williams College, Williamstown, Mass.; Mr. Charles E. Cooper, Oil City, Pa.; Mr. Oliver C. Bosbyshell, Philadelphia, Pa.; Mr. John Marshall, professor of chemistry, University of Pennsylvania; Mr. Cabell Whitehead, assayer, Bureau of the Mint, Washington, D. C.; Mr. Myron T. Herrick, Cleveland, Ohio.

The commission met at the mint at Philadelphia, Wednesday, the 9th day of February, 1898, together with the following ex-officio commissioners: Hon. William Butler, United States judge for the eastern district of Pennsylvania, and Mr. Herbert G. Torrey, assayer of the United States assay office at New York.

REPORT OF THE COMMITTEE ON COUNTING.

FEBRUARY 10, 1898.

To the Board of Assay Commissioners of 1898.

GENTLEMEN: The committee on counting respectfully reports—

The packages containing the pieces reserved by the several mints for the trial of coins, in accordance with section 3539, Revised Statutes, were delivered to us by the superintendent of the mint at Philadelphia.

The number of coins, with the exceptions hereafter noted, corresponded with the record kept by the Director of the Mint of all transcripts sent him by the superintendents of the several mints.

The quantities of coin reserved at the several mints for the purposes of the commission were as follows:

(1) Gold coins from the mint at Philadelphia, 3,337 in number, of the value of \$42,892.50.

(2) Silver coins from the mint at Philadelphia, 12,532 in number, of the value of \$3,952.65.

(3) Gold coins from the mint at San Francisco, 2,062 in number, of the value of \$33,560.

(4) Silver coins from the mint at San Francisco, 4,326 in number, of the value of \$3,282.70.

(5) Gold coins from the mint at New Orleans, 43 in number, of the value of \$430.

(6) Silver coins from the mint at New Orleans, 3,389 in number, of the value of \$2,385.30.

In all 25,689 coins, of an aggregate value of \$86,503.15.

In the delivery of quarter-dollars at the Philadelphia mint of April 20, 1897, 15 pieces were reserved, being 9 pieces in excess of the transcript furnished the Director of the Mint.

In the deliveries of half-dollars at the New Orleans mint of 21st, 24th, and 27th of September, 1897, 20 pieces were reserved from each, being 10 pieces in each delivery in excess of the transcript furnished.

In the following deliveries of dollars at the Philadelphia mint, on the dates stated, there were reserved an aggregate of 351 pieces in excess of the transcripts furnished, to wit:

Date.	Pieces.	Date.	Pieces.
September 28, 1897.....	15	November 26, 1897.....	22
September 30, 1897.....	20	November 27, 1897.....	28
October 19, 1897.....	22	November 29, 1897.....	10
October 20, 1897.....	18	November 30, 1897.....	26
October 28, 1897.....	10	Do.....	19
November 19, 1897.....	25	December 2, 1897.....	16
November 22, 1897.....	19	December 3, 1897.....	25
November 23, 1897.....	39		
November 24, 1897.....	37	Total.....	351

A letter from the coiner, approved by the superintendent of the Philadelphia mint and addressed to this commission, was received and considered by the committee, and is as follows:

MINT OF THE UNITED STATES AT PHILADELPHIA,

Superintendent's Office, February 10, 1898.

To the Board of Assay Commissioners.

GENTLEMEN: The following statement is respectfully submitted for the information of the commission, setting forth the reasons why the reserved coins (silver dollars), representing certain deliveries from the coiner to the superintendent of the United States mint at Philadelphia, during the calendar year 1897, do not coincide with the number of reserved coins as shown by the records of the Bureau of the Mint.

In addition to the number of coins reserved for the annual assay, and as a precautionary measure, two pieces from each delivery are habitually sent to the Bureau of the Mint, at Washington, for special test by the assayer of the Bureau.

On November 30, 1897, delivery No. 275 (\$38,000) was made to the superintendent, and, in accordance with the usual practice, two pieces were sent to the Bureau for special test. Some ten days later a communication from the Director of the Mint was received to the effect that one of said coins was below the tolerance of weight allowed by law, and directing the delivery to be withheld.

The delivery being intact his instructions were complied with, and upon reweighing this delivery it was discovered that other pieces were outside the limit of tolerance as to weight.

Upon investigation as to the cause it was found that the Seyss weighing machines, which have been in use some sixteen years, were defective and doing inaccurate work.

Upon the discovery of this fact, and to prevent any such defective pieces getting into circulation, all the deliveries of silver dollars made during the fiscal year were withdrawn and weighed by hand.

It was held that with the withdrawal of the deliveries the reserved pieces in the pyx represented nothing, and that a new pyx should be taken in the usual way. This was done and a memorandum was made on the envelopes containing the coins stating the facts.

The coins from these redeliveries were then placed in the pyx to represent the actual deliveries.

The reserved pieces first taken as above stated are therefore surplus, and represent no actual delivery, but it was deemed not to be within our province to make any withdrawal of them from the pyx.

Very respectfully,

W. E. MORGAN, *Coiner.*

This statement represents the actual facts and is approved.

HERMAN KRETZ, *Superintendent.*

On consideration of the facts stated in the said communication—

Resolved, That in the opinion of the committee the examination of pyx pieces, which do not represent coins in circulation, is unnecessary, and that such examination be dispensed with.

The verification of the number of coins being completed, the committee on weighing and assaying selected such coins as were required.

In the report of those committees will be found an account of the disposition of these coins.

Very respectfully,

O. C. BOSBYSELL, *Chairman.*

MYRON T. HERRICK.

C. E. COOPER.

LEVERETT MEARS.

JOHN MARSHALL.

J. K. REES.

H. G. TORREY.

HENRY S. PRITCHETT.

The committee on assaying reported:

In compliance with section 3547 of the Revised Statutes, we have taken samples of the coins reserved from time to time at the United States mints at Philadelphia, San Francisco, and New Orleans for assay.

These samples represent the various deliveries made by the coiners to the superintendents of the several mints during the calendar year 1897.

The result of the assays made of the individual coins and of the same in mass are given in the following schedules.

From these it will be seen that the greatest excess in the assay value of the gold coinage above standard at the different mints (the limit of tolerance being one-thousandth) is at—

Philadelphia	900.4
San Francisco.....	900.5
New Orleans.....	None.

The greatest deficiency below standard (the limit of tolerance being one-thousandth) is at—

Philadelphia.....	899.7
San Francisco.....	899.4
New Orleans.....	899.3

The greatest excess in silver coins above standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	900.9
San Francisco.....	901.1
New Orleans.....	901.1

The greatest deficiency below standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	899.6
San Francisco.....	897.7
New Orleans.....	899.1

The assay committee also tested the quartation silver and the lead used in the assay of the gold bullion, and found them free from gold.

The acid used in the humid assay of silver was found to be free from silver, and also from chlorine.

The balances used were also tested and found to be correct.

The committee, therefore, deem the assays exhibited in the accompanying schedules to be trustworthy.

The committee on weighing reported:

That they have examined sample coins, selected at random from those reserved by the various mints, as follows:

MINT AT PHILADELPHIA.

73 gold coins, of which all were weighed in mass.

126 silver coins, of which 108 were weighed in mass.

MINT AT SAN FRANCISCO.

86 gold coins, of which all were weighed in mass.

148 silver coins, of which all were weighed in mass.

MINT AT NEW ORLEANS.

18 gold coins, of which all were weighed in mass.

162 silver coins, of which all were weighed in mass.

The weighing of the single pieces was made with a balance by Troemner, of Philadelphia, and the weights employed were provided by the Director of the Mint, who stated to the committee that the same had been certified to him in 1893, by the United States Superintendent of Weights and Measures, as being the true standard of weight as fixed by law, and as being correctly related to the troy pound of 1827.

The mass weighings were made upon the large Saxton balance of the mint.

The committee examined the weights ordinarily employed in the mint, and found them to be in accordance with the usual interpretation of the standard prescribed by law.

The details of the weighings, as shown in the following tables, indicate but slight deviation from the statutory standard weight, and the coins were all within the legal tolerance.

In accordance with the resolution of the counting committee, pyx pieces to the number of 351 (silver dollars), representing coinage which had been condemned and remelted by the officers of the mint without having gone into circulation, were not weighed.

The committee on weighing pronounces the examination of the weights of the coinage of the several mints during the year 1897 to be satisfactory.

The committee recommends that the standard weights which are kept specifically for the use of the assay commission, and which are retained in the possession of the Director of the Mint, be sent in December of each year by him to the Superintendent of the Bureau of Weights and Measures, who shall have them compared

with the legal standard, and who shall forward them each year, under seal, to the commission, with a certification of their accuracy.

On motion of Mr. Bosbyshell it was—

Resolved, That the assay commission, having examined and tested the reserved coins of the several mints of the United States for the year 1897, and it appearing that these coins do not differ from the standard fineness and weight by a greater quantity than is allowed by law, the trial is considered and hereby reported satisfactory and adopted unanimously.

MINT OF THE UNITED STATES, PHILADELPHIA, PA.

The following table shows by weight and value the gold and silver deposited at the mint at Philadelphia during the fiscal year ended June 30, 1898:

Metal.	Standard ounces.	Coining value.
Gold	2, 842, 359. 475	\$52, 881, 106. 52
Silver	3, 388, 433. 02	3, 942, 903. 88
Total		56, 824, 010. 40

In addition to the above, there was exchanged 300,000 standard ounces of silver bullion, for the purpose of subsidiary coinage, of the cost value of \$170,123.62, and charged to the mint at San Francisco, in exchange for silver bullion purchased under the act of July 14, 1890, of the cost value of \$241,766.73.

There were transferred from the Treasury for recoinage during the year worn and uncurrent domestic gold coins having a face value of \$509,188, containing 27,147.540 standard ounces, of the coining value of \$505,070.51, and uncurrent domestic silver coins of the face value of \$4,134,327.60, containing 3,175,552.27 standard ounces, having a coining value of \$3,695,188.08 in standard dollars or \$3,950,920.40 in new subsidiary coins.

There were also received over the counter uncurrent gold coins of the face value of \$85,285, containing 4,552.481 standard ounces of the coining value of \$84,697.33, and uncurrent domestic silver coins of the face value of \$3,343.32, containing 2,662.01 standard ounces, having a coining value of \$3,097.62 in silver dollars or \$3,311.99 in new subsidiary coins.

DENOMINATIONS AND AMOUNTS OF UNCURRENT GOLD AND SILVER COINS TRANSFERRED FROM THE TREASURY AND RECEIVED OVER THE COUNTER AT THE MINT AT PHILADELPHIA.

GOLD COINS.

Denominations.	Received over the counter.	Transferred from Treasury.
	<i>Nominal value.</i>	<i>Nominal value.</i>
Double eagles	\$33, 480. 00	\$120, 700. 00
Eagles	16, 623. 00	122, 020. 00
Half eagles	32, 685. 00	260, 390. 00
Quarter eagles	1, 830. 00	5, 830. 00
Three-dollar pieces	156. 00	168. 00
One-dollar pieces	514. 00	80. 00
Total	85, 285. 00	509, 188. 00

DENOMINATIONS AND AMOUNTS OF UNCURRENT GOLD AND SILVER COINS TRANSFERRED FROM THE TREASURY AND RECEIVED OVER THE COUNTER AT THE MINT AT PHILADELPHIA—Continued.

SILVER COINS.

Denominations.	Received over the counter.	Transferred from Treasury.
	<i>Nominal value.</i>	<i>Nominal value.</i>
Trade dollars.....	\$259.00	.....
Standard dollars.....	1,142.00	.....
Half dollars.....	804.00	\$2,475,215.50
Quarter dollars.....	658.25	1,399,777.00
Twenty-cent pieces.....	.....	159.60
Dimes.....	411.10	257,861.00
Half dimes.....	58.95	1,209.80
Three-cent pieces.....	10.02	104.70
Total.....	3,343.32	4,134,327.60

There was deposited unrefined foreign gold bullion containing 3,598.685 standard ounces, of the coining value of \$66,952.28, and 360.39 standard ounces of unrefined foreign silver bullion, of the value of \$419.36, from various countries, as shown by the following table:

DEPOSITS OF UNREFINED FOREIGN GOLD AND SILVER BULLION, FISCAL YEAR 1898.

Country.	Gold bullion.		Silver bullion.	
	Amount.	Value.	Amount.	Coining value.
	<i>Standard ozs.</i>		<i>Standard ozs.</i>	
Klondike.....	783.034	\$14,568.08	213.27	\$248.17
Canada.....	362.449	6,743.24	36.75	42.76
South America.....	33.886	630.44	5.99	6.97
Central America.....	3.007	55.94	.68	.79
Mexico.....	2,404.709	44,738.77	75.67	88.05
South Africa.....	11.600	215.81	.73	.85
Unknown.....	.....	.....	27.30	31.77
Total.....	3,598.685	66,952.28	360.39	419.36

There were no deposits of refined foreign bullion during the year.

Foreign gold coins of various countries were received containing 39,294.880 standard ounces, of the coining value of \$731,067.53, as shown by the following table:

FOREIGN GOLD COIN MELTED AT UNITED STATES MINT AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Countries of coinage.	Denomination.	Standard ounces.	Coinage value.
Great Britain.....	Sovereign.....	28.476	\$529.78
France.....	20-franc.....	38,866.333	723,094.56
Spain.....	Doubloon.....	275.021	5,116.67
Mexico.....	Peso.....	32.359	602.03
Germany.....	20-mark.....	.252	4.69
Mixed.....	.....	92.439	1,719.80
Total.....	.....	39,294.880	731,067.53

There were no foreign silver coins received during the fiscal year.

The redeposits during the fiscal year 1898 aggregated 2,697,956.655 standard ounces of gold, of the value of \$50,194,542.42, and 115,242.57 standard ounces of silver, of the coining value of \$134,100.45, as shown by the following table:

REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Fine bars.		Mint bars.		Unparted bars.	
	Standard ounces.	Value.	Standard ounces.	Value.	Standard ounces.	Value.
Philadelphia.	27.661	\$514.62				
New York . . .	384,735.710	7,157,873.68	1,231.905.132	\$22,919.165.24		
Denver	405,280.542	7,540,103.11			465,023.003	\$8,651,590.75
Boise					58,372.699	1,086,003.70
Helena					130,364.813	2,425,391.87
Charlotte					15,019.158	279,426.20
St. Louis					5,708.879	106,211.71
Deadwood					1,516.566	28,215.18
Unknown					2.492	46.36
Total	790,043.913	14,698,491.41	1,231,905.132	22,919,165.24	676,007.610	12,576,885.77

The amount includes \$30,077,038.79 transferred from the assay office at New York for coinage.

REDEPOSITS OF SILVER BULLION.

Institution at which manufactured.	Unparted bars.	
	Standard ounces.	Value.
Denver	58,764.52	\$68,380.53
Boise	14,803.74	17,226.17
Helena	38,948.24	45,321.59
Charlotte	1,330.67	1,548.42
St. Louis	1,152.21	1,340.75
Deadwood	243.19	282.99
Total	115,242.57	134,100.45

Minor coins of the face value of \$338,822 were received on transfer orders and melted for recoinage during the year, while during the same period there were received by transfer, cleaned, and reissued 5-cent nickel coins of the face value of \$198,900.

Bronze and nickel blanks for minor coinage purposes were purchased as follows:

Character.	Pounds, avoirdupois.	Cost.
Bronze 1-cent blanks	305,500	\$60,916.70
Nickel 5-cent blanks	150,000	47,910.00
Total	455,500	108,826.70

The amount of uncurrent copper-nickel and bronze coins transferred from the Treasury during the year for conversion into current coins,

cost and seigniorage, and also the quantity recoined and the loss in recoinage, is shown in the following table:

MINOR COINS FOR RECOINAGE, FISCAL YEAR 1898, MINT OF THE UNITED STATES AT PHILADELPHIA.

Uncurrent coin transferred from Treasury, viz:	
Old copper cents	\$427. 00
Nickel 1-cent coins	4, 120. 00
Bronze 1-cent coins	17, 970. 49
Bronze 2-cent coins	1, 659. 52
Nickel 3-cent coins	6, 063. 99
Nickel 5-cent coins	308, 581. 00
	<u>\$338, 822. 00</u>
Cost of pure nickel added to nickel 1-cent metal to convert it into nickel 5-cent alloy for recoinage into nickel 5-cent coin	156. 52
Cost of tin and zinc added to old copper-cent metal to convert it into bronze 1-cent alloy for recoinage into bronze 1-cent coin	11. 17
Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin	101. 76
Seigniorage (gain by recoinage)	18, 383. 12
	<u>357, 474. 57</u>
Coinage executed, nominal value:	
Bronze 1-cent coin	\$20, 075. 80
Nickel 5-cent coin	321, 169. 50
	<u>341, 245. 30</u>
Wastage (loss by recoinage)	16, 229. 27
	<u>357, 474. 57</u>

MINOR COINAGE.

The total minor coinage for the year was, in nickel 5-cent coins, \$950,767.15, and in bronze 1-cent coins, \$538,716.96. Of these amounts \$321,169.50 in nickel coins and \$20,075.80 in bronze coins were recoinage.

The seigniorage or gain on this recoinage was \$18,383.12, as against a wastage or loss of \$16,229.27, showing a net seigniorage of \$2,153.85. The seigniorage on the coinage of nickel and bronze coins coined from new material purchased during the year was \$1,031,000.25, which, added to the net seigniorage on the recoinage of minor coins, gives a total seigniorage on minor coinage of \$1,033,154.10 for the year.

The total amount of the several types of minor coins manufactured from 1793, when the first coinage of copper cents was made, until June 30, 1898, aggregated \$30,292,101.41. From the records of the mint at Philadelphia, to which that coinage has been assigned by law, it appears that there has been melted for recoinage \$2,980,699.40, leaving outstanding June 30, 1898, \$27,311,402.01.

The several types and denominations of minor coins issued, manufactured by the mint at Philadelphia since its establishment, the amount remelted, and the amount outstanding June 30, 1898, is set forth in the following table:

TYPES OF MINOR COINS ISSUED.

Denominations.	Coined.	Remelted.	Outstanding June 30, 1898.
Copper cents	\$1, 562, 887. 44	\$378, 836. 93	\$1, 184, 050. 51
Copper half cents	39, 926. 11		39, 926. 11
Copper nickel cents	2, 007, 720. 00	791, 450. 73	1, 216, 269. 27
Bronze cents	8, 986, 967. 44	100, 493. 31	8, 886, 474. 13
Bronze 2-cent pieces	912, 020. 00	336, 235. 22	575, 784. 78
Nickel 3-cent pieces	905, 768. 52	272, 523. 61	633, 244. 91
Nickel 5-cent pieces	15, 876, 811. 90	1, 101, 159. 60	14, 775, 652. 30
Total	30, 292, 101. 41	2, 980, 699. 40	27, 311, 402. 01

EXPENDITURES FOR DISTRIBUTION OF MINOR COINS FROM JULY 1, 1878, TO JUNE 30, 1898.

Fiscal years.	Amount expended.	Fiscal years.	Amount expended.
1879.....	\$1,299.97	1890.....	\$23,923.76
1880.....	12,592.83	1891.....	29,268.86
1881.....	23,763.46	1892.....	27,149.92
1882.....	24,565.84	1893.....	22,666.43
1883.....	28,512.54	1894.....	12,038.28
1884.....	29,152.32	1895.....	12,240.21
1885.....	12,251.98	1896.....	14,602.63
1886.....	847.17	1897.....	17,163.33
1887.....	15,914.55	1898.....	29,678.77
1888.....	24,500.78	Total	385,574.67
1889.....	23,441.04		

DIES MANUFACTURED AT THE MINT AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Denomination of die.	Philadel phia.	San Fran- cisco.	New Or- leans.	Total.
GOLD COINAGE.				
Double eagle.....	11	20	.....	31
Eagle.....	36	10	10	56
Half eagle.....	32	18	.....	50
Quarter eagle.....	.....	.....	.....	.....
Total	79	48	10	137
SILVER COINAGE.				
Standard dollars.....	40	58	34	132
Half dollars.....	31	24	20	75
Quarter dollars.....	125	20	20	165
Dimes.....	157	20	30	207
Total	353	122	104	579
MINOR COINAGE.				
Five-cent.....	217	.....	.....	217
One-cent.....	368	.....	.....	368
Total	585	.....	.....	1,301

DIES MANUFACTURED AT THE MINT AT PHILADELPHIA DURING THE FISCAL YEAR
ENDED JUNE 30, 1898—Continued.

RECAPITULATION.

Description.	Number prepared.
Gold coinage.....	137
Silver coinage.....	579
Minor coinage.....	585
Proof coinage.....	23
President McKinley medal.....	2
Daniel Manning, ex-Secretary of the Treasury.....	2
Lyman J. Gage, Secretary of the Treasury.....	2
Hoff memorial (army medical school).....	2
Henrico Lee (reproduction).....	1
Annual assay.....	2
Total.....	1,335

STATEMENT OF MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT
PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Name of medal.	Gold.	Silver.	Bronze.
American Florist.....		3	3
Adams, John.....			13
Adams, J. Quincy.....			10
Arthur, Chester A.....			12
Allegiance.....			2
Agassiz, Prof. Louis.....			2
Armstrong, Colonel.....			2
Arthur Indian Peace.....			5
American Society Civil Engineers.....	1		
Buchanan, James.....			11
Burchard, H. C.....			2
Bosbyshell, O. C.....			7
Brown Memorial.....		10	
Cleveland, Grover.....			17
Creighton, Low, and Stouffer, Captains.....			2
Creighton, Low, and Stouffer, Captains, by Congress.....			2
Carlisle, John G.....			2
Carney.....		6	
Corcoran Gallery of Art.....	2		10
Derby.....	1		
Dodd, Hannah M.....	3	3	
Diplomatic.....			5
Emancipation Proclamation.....			7
Franklin.....		28	
Fillmore, Millard.....			11
Fox, Daniel M.....			2
Field, Cyrus W.....			5
Francis Joseph.....			5
Florist Club of New York.....		6	
First Steam Coinage.....			5
Grant, Ulysses S.....			12
Garfield, James A.....			13

STATEMENT OF MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT
PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

Name of medal.	Gold.	Silver.	Bronze.
Gage, Lyman J			11
Garfield Indian Peace			5
Great Seal			5
Hayes, R. B.			14
Harrison, William H.			9
Harrison, Benjamin			15
Harrison Indian Peace			5
Hossack, Dr.			7
Hoff, A. H.	1		
Hayes Indian Peace			5
Horn, John (life-saving)			5
Ingraham, Captain (for rescue)			2
Indian Peace			2
Jefferson, Thomas			14
Jackson, Andrew			12
Johnson, Andrew			14
Japanese Embassy			5
Ketchum, Jesse	6	81	
Kimball, J. P.			2
Kretz, Herman			13
Lincoln, Abraham			10
Linderman, H. R.			2
Leech, Edw. O.			2
Let us have peace			2
Lincoln and Grant		10	
Madison, James			9
Monroe, James			9
McKinley, William			87
Manning, Daniel			160
Massachusetts Humane Society		10	10
Middlesex, South, Agricultural Society		4	7
Metis (shipwreck)			5
Norman (scholarship)			2
Norman (English competition)			1
Orators (Washington and Lee University)	1		
Polk, James K.			10
Pierce, Franklin			14
Patterson, Robert M.			2
Pollock, James			2
Preston, R. E.			2
Perry, Captain (Pennsylvania, for capture)			2
Perry, Commodore M. C.			2
Pacific Railroad			7
Pancoast, Dr. Joseph			2
Pennsylvania Horticultural Society		2	
Phillips, D. K.	1	3	
Philadelphia College of Pharmacy (Webb)	1		
Philadelphia College of Pharmacy (Robinson)	1		
Philadelphia College of Pharmacy (Alumni)	1		
Rittenhouse, David			2
Rescue of Officers and Men			2
Rose, Dr. Frederick			2

STATEMENT OF MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1898—Cont'd.

Name of medal.	Gold.	Silver.	Bronze.
Snowden, J. Ross			7
Snowden, A. L.			2
Shipwreck			2
Scott, Major-General (State of Virginia)			2
St. Louis Fair Association		6	
Suydam			6
Seward-Robinson			5
Tyler, John			10
Taylor, Zachary			10
Townsend, Eugene			2
The Cabinet			5
United States Army markmanship (Ordnance Department)	10	30	60
Universal Postal Congress		2	
United States Coast Survey			2
United States Navy Medal of Honor			20
United States Naval Institute	1		
United States Assay Commission, 1896		1	
United States Life-Saving Medal (hanger)		1	
Van Buren, Martin			7
Vanderbilt, Cornelius			5
Valley Forge			5
Washington before Boston			13
Total	30	206	830

The following table shows the number of proof coins and medals manufactured, the nominal value, amount received, and profit on the same during the fiscal year ended June 30, 1898:

REPORT OF SALES OF MEDALS AND PROOF COINS.

Items.	Number of pieces.	Nominal value.	Amount received.	Profit.
Gold medals	30	\$1,236.50	\$1,413.68	\$137.50
Silver medals	260	338.14	490.17	106.84
Bronze medals	639	78.90	417.05	293.45
Gold proof coins	410	3,117.50	3,220.00	102.50
Silver and minor coins	4,572	1,455.42	1,905.00	449.58
Minor proof coins	2,498	74.94	99.92	24.98
Total	8,409	6,301.40	7,545.82	1,114.85

MELTER AND REFINER'S DEPARTMENT.

During the fiscal year the melter and refiner received from the superintendent and operated upon 3,204,464.523 ounces of gold, of the value of \$59,617,944.62, his legal allowance for wastage being 3,204.464 standard ounces, of the value of \$59,617.94. He also received and operated upon 15,875,907.32 standard ounces of silver, of the value of \$18,473,783.06, with a legal allowance for wastage of 23,814.54 standard ounces, of the value of \$27,711.46.

On the annual settlement of the melter and refiner's accounts at the close of the fiscal year it was found that his actual loss in gold was 166.124 standard ounces, of the value of \$3,090.68, or 5.187 per cent of his legal allowance, while in silver he returned a surplus of 453.45 standard ounces, of the value of \$256.35.

The number of melts made for the bars and ingots during the year aggregated 6,934, as follows:

Metals.	For bars.	Ingots made.	Ingots condemned.
Gold.....	1,430	547	5
Silver.....	470	4,487	4
Total	1,900	5,034	9

In addition to the above there were 5,444 deposit melts, of which 5,162 were gold and 282 silver and 589 melts of granulations, or a total of 6,033 during the year.

The weight and value of the gold and silver bars manufactured for industrial use during the fiscal year were:

Metals.	Fine ounces.	Coining value.
Gold	33,422.398	\$690,902.29
Silver.....	71,643.88	92,630.47
Total		783,532.76

From 290 barrels of sweeps there were obtained 864.289 standard ounces of gold and 4,887.08 standard ounces of silver.

The operations of the refinery comprised:

Bullion.	Gold.	Silver.
Gross weight, 2,194,877.67 ounces.	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Refined, by assay.....	729,176.992	1,621,807.04
Returned from refinery.....	729,332.219	1,624,106.60

COINER'S DEPARTMENT.

During the fiscal year the coiner received and operated upon 3,222,164.190 standard ounces of gold, of the value of \$59,947,240.76, upon which there was a wastage of 36.996 standard ounces, of the value of \$688.30. The wastage was only computed on the amount, 23,529.540 standard ounces, operated upon by the coiner, Mr. W. E. Morgan, from July 1, 1897, to February 28, 1898.

The present coiner, Mr. John F. Landis, received 2,498,634.650 standard ounces of gold, of the value of \$46,486,226.05, from March 1 to June 30, 1898.

There was also received and operated upon 16,481,694.69 standard ounces of silver, of the value of \$19,178,699.27, upon which there was a wastage of 3,453.86 standard ounces, of the value of \$4,019.03. The wastage was computed, as in the case of gold, only upon the amount,

11,119,609.19 standard ounces, operated upon by the coiner, Mr. W. E. Morgan, from July 1, 1897, to February 28, 1898.

The present coiner, Mr. John F. Landis, received and operated upon 5,362,085.50 standard ounces of silver, of the value of \$6,239,417.66, from March 1, 1898, to June 30, 1898.

The following statement shows the coinage executed at the mint at Philadelphia during the fiscal year:

Denominations.	Number of pieces.	Value.
GOLD.		
Double eagles.....	170, 473	\$3, 409, 460. 00
Eagles.....	724, 562	7, 245, 620. 00
Half eagles.....	915, 067	4, 575, 335. 00
Quarter eagles.....	19, 380	48, 450. 00
Total.....	1, 829, 482	15, 278, 865. 00
SILVER.		
Dollars.....	4, 158, 780	4, 158, 780. 00
Half dollars.....	2, 600, 780	1, 300, 390. 00
Quarter dollars.....	8, 484, 780	2, 121, 195. 00
Dimes.....	12, 560, 780	1, 256, 078. 00
Total.....	27, 805, 120	8, 836, 443. 00
MINOR.		
Five-cent nickels.....	19, 015, 343	950, 767. 15
One-cent bronze.....	53, 871, 696	538, 716. 96
Total.....	72, 887, 039	1, 489, 484. 11
Total coinage.....	102, 521, 641	25, 604, 792. 11

The percentage of good coin produced from the amount operated upon was, gold 50.6, and silver 48.7.

In addition to the domestic coinage there were manufactured for the Government of Costa Rica 20,000 twenty-colon gold planchets, of the value of \$186,141.02, and the following silver coins for the Government of Santo Domingo:

Denominations.	Good coins struck.	Imperfect strikes and blanks.	Total pieces handled.
Dollars (pesos).....	250, 539	527	251, 066
Half dollars (medio pesos).....	908, 668	8, 036	916, 704
20-cent pieces (20 centavos).....	1, 382, 189	12, 368	1, 394, 557
10-cent pieces (10 centavos).....	759, 715	4, 672	764, 387
Total.....	3, 301, 111	25, 603	3, 326, 714

MEDALS MANUFACTURED DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Description.	Number of medals.
Gold.....	30
Silver.....	206
Bronze.....	830
Total.....	1, 066

ASSAYER'S DEPARTMENT.

The number of assays and ounces of proof gold made during the fiscal year were:

ASSAYS AND OUNCES OF PROOF GOLD MADE.

Description.	Number.
Gold assays	34, 100
Silver assays	11, 820
Sweep assays	180
Special bullion assays	156
Bronze and nickel assays	75
Ounces of proof gold made	120

ENGRAVER'S DEPARTMENT.

The number of coinage dies prepared in the engraver's department for the mints were 137 for gold coinage, 579 for silver coinage, and 585 for minor coinage, a total of 1,301, and in addition to the above 11 were made for medals and 23 for proof coinage.

The annual settlement at the close of the fiscal year was superintended by Mr. M. H. Cobb, of the Philadelphia mint, who reported the settlement as satisfactory.

MINT OF THE UNITED STATES AT SAN FRANCISCO, CAL.

Gold and silver bullion was deposited at the mint at San Francisco during the fiscal year ended June 30, 1898, as follows:

Metals.	Standard ounces.	Coining value.
Gold	2, 702, 651. 046	\$50, 281, 879. 93
Silver	1, 041, 057. 14	1, 211, 411. 94
Total		51, 493, 291. 87

In addition to the above there was an exchange of 300,000 standard ounces of silver bullion for the purpose of coinage, being silver bullion purchased under the act of July 14, 1890, of the cost value of \$241,776.73, and charged to the United States mint at Philadelphia in exchange for silver bullion for subsidiary coinage from the same institution of the cost value of \$170,123.62.

During the year there was deposited at this mint for recoinage 2,394.435 standard ounces United States gold coin of the face value of \$45,892, coining value \$44,547.63, of which there was transferred from the Treasury worn and uncurrent coin of the face value of \$40,163, containing 2,124.760 standard ounces of the coining value of \$39,530.42. Also 529,853.95 standard ounces United States silver coin of the face value of \$689,860.70, having a coining value of \$616,557.33 in standard dollars, or \$659,227.30 in subsidiary coin, of which silver coin there was transferred from the Treasury worn and uncurrent subsidiary silver coin of the face value of \$689,429.55, containing 529,541.85 standard ounces, with a coining value in new subsidiary silver coin of \$658,839.

Foreign gold bullion containing 152,194.367 standard ounces, of the

value of \$2,831,520.07, was deposited, of which 49,493.776 standard ounces was in unrefined bullion and 102,700.589 standard ounces in refined bullion.

The following table shows the country from which this bullion was received:

FOREIGN GOLD BULLION, UNREFINED.

Countries.	Weight.	Value.
	<i>Standard ozs.</i>	
Klondike	17,301.219	\$321,883.15
Canada	3 151.119	58,625.47
Mexico	28,616.512	532,400.22
South America.....	291.615	5,425.40
Central America.....	108.396	2,016.67
Australasia.....	24.915	463.53
Total.....	49,493.776	920,814.44

FOREIGN GOLD BULLION, REFINED.

Countries.	Weight.	Value.
	<i>Standard ozs.</i>	
New Zealand	102,672.987	\$1,910,195.10
Australasia.....	27.602	513.53
Total	102,700.589	1,910,708.63

Foreign gold coin containing 1,209,256.638 standard ounces, of the value of \$22,497,797.92, was also received.

The following table shows the country of coinage and value of foreign gold coin received:

FOREIGN GOLD COINS RECEIVED.

Countries of coinage.	Nominal weight.	Countries of coinage.	Nominal weight.
	<i>Standard ozs.</i>		<i>Standard ozs.</i>
Argentina	1.554	Italy .....	.207
Austria.....	.122	Japan	111,183.456
Chile	6.516	Mexico	1,766.855
Colombia	5.901	Peru	5.617
Costa Rica.....	1.296	Russia.....	3.040
Denmark .....	.784	Spain	88.771
France	31.835	Sweden .....	.144
Germany	51.212	Turkey .....	.236
Australasia.....	1,096,760.512	Total	1,209,936.218
Guatemala.....	27.686	Producing	1,209,256.638
Holland.....	.215	Loss by abrasion	679.580
Honduras.....	.259		

The amount 1,209,936.218 standard ounces represents the weight of new coins of the respective countries, while the amount 1,209,256.638 standard ounces is the actual weight at which they were received at the mint, showing a loss by abrasion of 679.580 standard ounces.

The following is an extract from a communication from the Superintendent of the Mint:

The pieces in each deposit of coin are counted and a record thereof kept. The computation as appears in our statement is made upon such count. The difference between the aggregate as it appears thereon and the aggregate in the footnote and in our statement of deposits is caused by abrasion, etc.

There was redeposited 31,599.195 standard ounces of gold bullion, of the value of \$587,892, representing fine bars made at the mint at Carson.

Foreign silver bullion, unrefined, containing 26,163.70 standard ounces, of the value of \$30,445.03, was received. There was no refined foreign silver bullion received.

The following table shows the country from which the bullion was received:

FOREIGN SILVER BULLION, UNREFINED.

Countries.	Weight.	Value.
	<i>Std. ozs.</i>	
Klondike	4,706.40	\$5,476.54
Canada	643.84	749.20
Mexico	20,759.65	24,156.68
South America	27.63	32.15
Central America	25.44	29.60
Australasia .....	.74	.86
Total	26,163.70	30,445.03

There was redeposited 444,603.04 standard ounces of silver bullion, of the coining value of \$517,356.26, representing fine bars made at the mint at Carson.

MELTER AND REFINER'S DEPARTMENT.

The bullion received from the Superintendent and operated upon by the melter and refiner during the year contained 4,811,658.039 standard ounces of gold and 8,589,227.30 standard ounces of silver, of which amount operations of the refinery comprise 251,127.163 standard ounces of gold and 132,823.26 standard ounces of silver.

The bullion melted for coinage during the same period being 4,801,655.520 standard ounces of gold and 7,985,600.90 standard ounces of silver.

No fine bars were manufactured during the year.

During the year the melter and refiner made 1,649 melts of gold ingots, of which 1 was condemned, and 4,880 melts of silver ingots, of which 44 were condemned.

Upon the annual settlement he returned a surplus of 1,639.305 standard ounces of gold, valued at \$30,498.70, and 5,615.83 standard ounces of silver, valued at \$3,163.74.

MELTS OF INGOTS MADE AND CONDEMNED AT THE MINT AT SAN FRANCISCO
FROM 1874 TO 1898.

Fiscal year.	Gold ingot melts.		Silver ingot melts.		Fiscal year.	Gold ingot melts.		Silver ingot melts.	
	Made.	Con-demned.	Made.	Con-demned.		Made.	Con-demned.	Made.	Con-demned.
1874.....	813	5	2,648	10	1888.....	890	3	2,321	4
1875.....	925	13	4,378	15	1889.....	777	4	319	.....
1876.....	942	6	9,454	11	1890.....	714	3	5,187	2
1877.....	1,141	3	13,210	8	1891.....	766	3	9,625	17
1878.....	1,393	19	13,610	14	1892.....	843	3	2,249	1
1879.....	981	4	12,789	14	1893.....	760	2	1,372	3
1880.....	931	3	8,104	14	1894.....	722	2	2,952	1
1881.....	1,033	8	12,617	38	1895.....	717	1	3,099	11
1882.....	958	8	10,719	20	1896.....	736	1	1,256	17
1883.....	901	5	7,509	12	1897.....	1,076	12	9,620	79
1884.....	767	4	5,539	1	1898.....	1,649	1	4,880	44
1885.....	677	1	2,619	.....	Total.	23,005	116	147,662	336
1886.....	935	.....	.....	.....	Per cent.	.....	.005	.....	.002
1887.....	958	2	1,086	.....				

OPERATIONS OF THE COINER'S DEPARTMENT.

The bullion received and operated upon by the coiner during the fiscal year contained 4,832,271.54 standard ounces of gold and 8,709,110.39 standard ounces of silver.

During the year the coiner manufactured \$48,931,000 in gold coin and \$4,889,411 in silver coin, a total of 10,604,242 pieces. The percentage of finished coin produced during the year from ingots operated upon was: Gold, 55.53 per cent; silver, 49.60 per cent.

Upon the annual settlement of the coiner's accounts it was found that there had been a wastage during the fiscal year of 498,553 standard ounces of gold, valued at \$9,275.40, or 20.63 per cent of his legal allowance in gold, and a wastage of 2,399.81 standard ounces of silver, valued at \$1,351.96, being 27.55 per cent of his legal allowance on silver.

COINAGE EXECUTED AT THE MINT AT SAN FRANCISCO DURING THE FISCAL YEAR 1898.

Denomination.	Pieces.	Value.
GOLD.		
Double eagles.....	2,178,250	\$43,565,000
Eagles.....	226,100	2,261,000
Half eagles.....	621,000	3,105,000
Total.....	3,025,350	48,931,000
SILVER.		
Dollars.....	3,720,000	3,720,000
Half dollars.....	1,646,872	823,436
Quarter dollars.....	832,020	208,005
Dimes.....	1,380,000	138,000
Total.....	7,578,892	4,889,441
Total coinage.....	10,604,242	53,820,441

The annual settlement at the close of the fiscal year was made by Mr. F. W. Braddock, of the Mint Bureau, assisted by Mr. F. D. Hetrick, of the Carson mint, and W. A. Lamson, who weighed and counted the bullion and coin on hand and found the balances as shown by the books to be correct.

The assayer made during the year the following assays:

Description.	Number.
Gold assays.....	39,084
Silver assays.....	17,903
Sweep assays.....	210
Special bullion assays.....	160
Ounces of proof gold made.....	50
Ounces of proof silver made.....	40

MINT OF THE UNITED STATES AT NEW ORLEANS, LA.

The weight and value of the gold and silver deposited at the mint of the United States at New Orleans during the fiscal year ended June 30, 1898, were as follows:

Metal.	Standard ounces.	Coining value.
Gold.....	20,354.159	\$378,682.01
Silver.....	460,132.66	4,026,336.19
Total.....		4,405,018.20

There were purchased over the counter during the year 681.805 standard ounces of uncurrent domestic gold coin of the face value of \$12,880, producing in new coin \$12,684.74.

There were also deposited 13,605.112 standard ounces of unrefined foreign gold bullion and 3,150.61 standard ounces of unrefined foreign silver bullion, as follows:

Countries.	Gold.	Silver.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Mexico.....	286.500	35.61
Central America.....	13,318.612	3,115.00
Total.....	13,605.112	3,150.61

Foreign gold coins containing 1,609,060 standard ounces were received, as shown by the following table:

Country of coinage.	Standard ounces.
Austria.....	1. 659
France.....	3. 378
Greece.....	. 396
Great Britain.....	14. 578
Mexico.....	1, 267. 222
Spain.....	302. 636
South America.....	17. 125
Central America.....	2. 066
Total.....	1, 609. 060

Gold bullion to the amount of 4,072,892 standard ounces of the value of \$75,774.73 was obtained from deposits of old plate and jewelry.

There were transferred and deposited by the Treasury of the United States for recoinage 968,506.50 standard ounces of worn and uncurrent domestic silver coin of the nominal value of \$1,280,383.65, representing a value of \$1,204,984.76 in new subsidiary silver coin.

There were no redeposits of gold. The redeposits of silver amounted to 2,479,659.25 standard ounces, and consisted of 2,471,660.63 standard ounces in fine and 7,998.62 standard ounces in standard bars, all made at the mint at Philadelphia.

MELTER AND REFINER'S OPERATIONS.

The amount of gold and silver delivered by the superintendent during the fiscal year to the melter and refiner was as follows:

Metal.	Standard ounces.	Coining value.
Gold.....	51, 058. 830	\$1, 508, 071. 25
Silver.....	7, 366, 242. 660	8, 571, 627. 82
Total.....		10, 079, 699. 07

The number of gold and silver ingot melts made by the melter and refiner and the number condemned by the assayer are shown in the following table:

INGOT MELTS MADE AND CONDEMNED.

Metal.	Mado.	Con-demned.
Gold.....	21	0
Silver.....	581	1
Total.....	602	1

REFINERY OPERATIONS.

The weight and value of gold and silver operated upon in the refinery were as follows:

Bullion.	Standard ounces.	Coining value.
Gold	12, 879. 963	\$239, 627. 21
Silver	36, 267. 220	42, 201. 85
Total		281, 829. 06

The melter and refiner had on hand at the end of the fiscal year 1898 the following amount of copper:

	Tons.
Copper on hand July 1, 1898	4. 62
Copper received during year	5. 00
Total	9. 62
Used in operations	5. 86
On hand June 30, 1898	3. 76

COINER'S OPERATIONS.

There were operated upon by the coiner during the fiscal year 1898 54,817.830 ounces of standard gold and 5,020,479.20 ounces of standard silver, delivered to him in the form of ingots. The amount of coin manufactured therefrom is shown in the following tables:

GOLD COINAGE.

Denominations.	Standard ounces.	Value.
Eagles	22, 843. 750	\$425, 000

The percentage of gold coin derived from ingots operated on (54,817.830) was 41.672.

SILVER COINAGE.

Denominations.	Standard ounces.	Value.
Dollars	1, 825, 312. 50	\$2, 124, 000. 00
Half dollars	217, 012. 50	270, 000. 00
Quarter dollars	253, 743. 87	315, 700. 00
Dimes	40, 187. 50	50, 000. 00
Total	2, 336, 256. 37	2, 759, 700. 00

The percentage of silver coin derived from ingots operated on (5,020,479.20) was as follows:

Percentage of coin to amount operated on	46. 53
Percentage of dollars to amount operated on	45. 90
Percentage of subsidiary to amount operated on	50. 18

Owing to the fact that this institution commenced operations so late in the fiscal year it was not deemed necessary to have a settlement on June 30, 1898.

ASSAY DEPARTMENT.

The number of assays made during the year was 3,005, as follows:

Character.	Bullion.	Ingots.	Ore.
Gold	781	21	.....
Silver	974	565	664
Total.....	1,755	586	664

One melt was condemned (not properly mixed).

MINT OF THE UNITED STATES AT CARSON, NEV.

The mint at Carson was authorized by the act of March 3, 1863, but was not opened until 1870. Excepting in the years when the production of the Comstock lode was in its height the deposits have been small compared with the mints at San Francisco and Philadelphia, and have been gradually decreasing since 1878. In February, 1879, owing to lack of bullion, coinage operations were suspended from March 1 to June 30, and again from November 1, same year, to May 1, 1880, and again from April 1 to October 1, 1881. On March 28, 1885, coinage operations were again suspended and the force in the coiner's department and refinery furloughed, owing to the small amount of bullion deposited. On November 6, 1885, it was directed that the mint be closed. The coiner, melter and refiner, and assayer were suspended by the President, and the clerks, assistants, and workmen were discharged, the superintendent being retained in custody of the building. The mint remained closed to the receipt of deposits until October 1, 1887, when it was reopened and refinery operations resumed. On October 1, 1889, coinage operations were resumed. This continued until May, 1893, though at times a supply of bullion was difficult to obtain, as the amount of deposits was small, and both refinery and coinage operations were restricted. It was necessary on two or three occasions to furlough a large number of the force. The coiner was removed, to take effect July 1, 1893, for want of occupation. Since this time the mint has continued to be open to the receipt of deposits, though on three occasions it has been found necessary to furlough the force employed in the refinery owing to the small amount of bullion deposited.

The value of the gold and silver bullion deposited at the mint at Carson during the fiscal year ended June 30, 1898, aggregated \$786,126.06, against \$912,203.01 for the previous year, a decrease of \$126,076.95.

The weight and value of the deposits of gold and silver were as follows:

Metal.	Standard ounces.	Coining value.
Gold	28,511.089	\$530,438.87
Silver.....	219,731.18	255,687.19
Total .....	.....	786,126.06

During the year gold bullion to the amount of 17,589 standard ounces, of the coining value of \$327.24, and silver bullion to the

amount of 6.35 standard ounces, of the coining value of \$7.39, were obtained from deposits of jewelers' bars and old plate.

There were no deposits of foreign or mutilated or uncurrent coins of the United States.

The quantity of gold and silver operated upon by the melter and refiner's department during the year was:

Metal operated upon.	Standard ounces.	Coining value.
Gold.....	37,321.750	\$694,358.14
Silver.....	300,026.70	349,121.98
Total		1,043,480.12

The operations of the refinery were as follows:

Bullion.	Weight.	Coining value.
Gross weight, 351,576.48 ounces.	<i>Standard ozs.</i>	
Gold.....	36,209.516	\$673,665.41
Silver.....	331,065.78	385,240.18
Total		1,058,905.59

During the year fine gold bars, containing 35,245.868 ounces of standard gold, valued at \$655,737.08, and fine silver bars, containing 275,049.90 ounces of standard silver, of the coining value of \$320,058.07, were manufactured and delivered to the superintendent.

On the annual settlement of the melter and refiner's account, June 30, 1898, it was found that in operating upon 37,321.750 ounces of standard gold he returned an excess of 82.164 standard ounces, of the value of \$1,528.63.

In operating upon 300,026.70 ounces of standard silver bullion during the year the wastage was 70.70 standard ounces, equivalent to 15.1 per cent of the legal allowance for wastage.

Owing to a breakage of part of the machinery in the melter and refiner's department a thorough clean-up was not made by that officer. Had he been allowed a few days longer in which to have done so he would, in the judgment of the superintendent, have recovered sufficient metal to have given him a slight excess, instead of this apparent wastage.

The annual settlement at the close of the fiscal year was superintended by Mr. F. W. Braddock, of the Mint Bureau, assisted by Messrs. Frank D. Hetrick and W. A. Lamson, who reported that they found on hand all the coin and bullion with which the superintendent was charged.

UNITED STATES ASSAY OFFICE AT NEW YORK.

The deposits of the year ended June 30, 1898, were as follows:

Metals.	Standard ounces.	Coining value.
Gold.....	3,989,072.704	\$74,215,306.12
Silver.....	6,230,571.08	7,250,119.07
Total		81,465,425.19

Showing an increase in value over that of the previous year of \$31,942,663.42 in gold and \$1,145,306.13 in silver.

Of the gold, \$23,951,162.07 was in foreign coin and \$22,915,703.44 in foreign bullion.

The bullion returned by the melter and refiner in excess of the amount charged to him was 641,552 ounces of standard gold, of the value of \$11,935.85, and 5,641.01 ounces of standard silver.

The deductions in favor of the melter and refiner's accounts amounted to 1,789.90 ounces gross, containing 156 ounces of gold (fine) and 1,288 ounces of silver (fine).

About 50 ounces of gold (fine) and 1,000 of silver (fine), an accumulation of years, were recovered from the large stack; the inside fire-brick lining having been removed entirely and a new one put in. This involved also an entire stoppage of the separating work of the melter and refiner's department for several months and the necessity of delivering at the annual settlement of his accounts to the superintendent a large amount of unparted bullion.

Uncurrent and mutilated United States gold coin of the face value of \$545,029 was melted, producing \$29,031.734 ounces of standard gold, of the value of \$540,125.28.

The value of gold bars exchanged for coin was \$8,291,038.17, and the bars (gold) paid to depositors was \$2,753,363.96, total, \$11,044,402.13; of which \$9,536,865.86 was for domestic use and \$1,507,536.27 for export.

The amount of silver bars paid to depositors (for use in the arts, etc.,) was 6,100,094.08 standard ounces.

Gold of the value of \$30,077,038.79 was transferred to the mint at Philadelphia for coinage.

There were received over the counter uncurrent domestic gold coins of the face value of \$545,029, as shown by the following table:

Denomination.	Face value.
Double eagles	\$147,940
Eagles	214,520
Half eagles	164,330
Quarter eagles	17,935
Three-dollar pieces	120
Dollars	184
Total	545,029

These coins contained 29,031.734 standard ounces, of the coining value of \$540,125.28.

Foreign gold bullion containing 1,231,719.060 standard ounces, of the value of \$22,915,703.44, was deposited, of which 126,998,889 standard ounces was unrefined and 1,104,720.171 standard ounces was refined.

The following tables show the country from which the bullion was received:

FOREIGN GOLD BULLION UNREFINED.

Countries.	Weight.	Value.
	<i>Standard ozs.</i>	
Klondike	1,077.945	\$20,054.79
Canada	57,310.945	1,066,250.14
South America	14,071.945	261,803.63
Central America	8,833.704	164,347.98
Mexico	40,652.120	756,318.51
West Indies	57.519	1,070.12
Asia	62.144	1,156.17
China	17.947	333.90
Unknown	4,914.620	91,434.79
Total	126,998.889	2,362,770.03

FOREIGN GOLD BULLION REFINED.

Countries.	Weight.	Value.
	<i>Standard ozs.</i>	
England	985,839.530	\$18,341,200.56
France	97,010.376	1,804,844.20
Germany	21,870.265	406,888.65
Total	1,104,720.171	20,552,933.41

Foreign gold coin containing 1,287,374.961 standard ounces, of the value of \$23,951,162.07, was received.

The following table shows the country of coinage of this bullion:

Countries.	Weight.	Value.
	<i>Standard ozs.</i>	
France	216,934.592	\$4,035,992.41
Great Britain	225,087.837	4,187,680.69
Mexico	14,517.283	270,088.99
Spain	144,716.269	2,692,395.71
South America	1.352	25.15
Germany	331,970.513	6,176,195.59
Japan	300,084.445	5,582,906.42
Unknown	54,062.670	1,005,817.11
Total	1,287,374.961	23,951,162.07

The redeposits of gold amounted to 59.337 standard ounces, of the value of \$1,103.95. Of this amount 59.068 standard ounces contained in unparted bars manufactured at the assay office at Helena, Mont., and 0.269 standard ounce in unparted bars made at the assay office at St. Louis.

Foreign silver bullion, unrefined, containing 508,055 standard ounces, of the coining value of \$591,191.27, was received.

The following table shows the country from which the bullion was received:

Countries.	Weight.	Value.
	<i>Standard ozs.</i>	
Klondike	316.66	\$368.48
Canada	5,698.89	6,631.43
Mexico	492,621.24	573,231.99
South America	3,368.22	3,919.38
Central America	4,694.78	5,463.02
West Indies	253.07	294.48
Asia .....	.67	.78
China .....	.76	.88
Unknown	1,100.71	1,280.83
Total	508,055.00	591,191.27

There were no deposits of refined foreign silver bullion.

Foreign silver coin, 72,305.11 standard ounces of the coining value of \$84,136.86, was deposited, and the following table shows the country of coinage:

Countries.	Weight.	Value.
	<i>Standard ozs.</i>	
Mexico	2,039.32	\$2,373.03
South America	39,038.03	45,426.07
West Indies	1,170.66	1,362.23
Spain	1,024.54	1,192.19
Unknown	29,032.56	33,783.34
Total	72,305.11	84,136.86

Redeposits of silver bullion amounted to 20,271.79 standard ounces of the coining value of \$23,588.99, of which amount 19,771.78 standard ounces in fine bars were manufactured at New York assay office and returned to that institution, and 489.24 standard ounces in unparted bars made at the assay office at St. Louis, and 10.77 standard ounces in unparted bars made at the assay office at Helena, were received.

MELTER AND REFINER'S DEPARTMENT.

The enforced inactivity of the refinery for about six months consequent upon the work on main stack caused an unusual accumulation of unparted metal to be turned over in the recent settlement, and a correspondingly decreased amount to the credit of metal acid refined.

The total amount of metal received by the melter and refiner was 9,720,113.91 gross ounces, consisting of gold deposits, 3,763,464.21; silver deposits, 5,783,591.87; settlement of 1897, 173,057.83; the total standard ounces of gold being 3,994,656.167, and of silver standard ounces, 6,350,755.90.

The number of fine, mint, and standard bars made and delivered to the superintendent was 63,098, containing 3,783,371.948 standard ounces of gold and 6,109,028.52 standard ounces of silver. The number of gold deposits melted was 8,454, of silver deposits 3,273; total, 11,727.

The amount of acid refined was 2,807,096.08 ounces gross, equal 484,553.600 ounces standard, of gold, and 2,414,626.87 ounces standard of silver. Sulphuric acid used equaled 1,075,870 pounds, of the value of \$9,467.64. Waste acid sold equaled 1,603,820 pounds, of the value of \$1,764.20; blue vitriol sold equaled 149,704 pounds, of the value of \$4,683.80; old materials sold (lead, iron, etc.), of the value of \$591.29; making total sales from by-products \$7,039.29.

The amount of deductions on base bullion was 1,791.15 ounces gross (estimated as 1,400 ounces standard).

There was returned in settlement in excess of the amount charged 641,552 standard ounces of gold and 5,641.01 standard ounces of silver; total value of metal recovered equaled \$17,576.86.

ASSAYER'S DEPARTMENT.

There has been but slight variation from the usual steady work of this department during the fiscal year 1897-98, excepting that an influx of foreign gold during the last two or three months of the year taxed the capacity of the department to its fullest extent, as it was well occupied without it.

During the year we assayed 11,727 melts of gold and silver, from 500 to 600 barrels of sweeps, several hundred specials, about 600 mixed melts, 1,300 melts of fine gold and silver, stamped 63,000 bars, made about 70,000 cupels, and verified the calculations incident to the payment for deposits.

These figures give but a slight idea of the amount of care and labor involved in a year's work of this department.

MINT OF THE UNITED STATES AT DENVER, COLO.

The value of the bullion operated upon at this institution and during the fiscal year ended June 30, 1898, was \$16,279,973.20 as against \$6,974,016.42 for the previous fiscal year, an increase of \$9,305,956.78.

United States mutilated gold coins of the nominal value of \$98.50, containing 5.243 standard ounces, of the coining value of \$97.54, were received and melted during the year.

There were also received 402.534 standard ounces of unrefined foreign gold bullion and 202.44 standard ounces of unrefined foreign silver bullion from the following countries:

Countries.	Gold.	Silver.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Mexico	378.108	201.88
South America	17.332	.38
South Africa.....	7.094	.18
Total	402.534	202.44

The redeposits were unparted bars containing 284.788 standard ounces gold and 251.74 standard ounces silver, originally made at this institution.

The number of deposits for the year was 4,695, a gain of 1,322 over the previous year.

Four large melting furnaces are in operation at present, and three assay muffle furnaces. The mechanical plant has been materially improved to meet the steadily increasing tax upon it.

The following table exhibits the value of deposits, earnings, and expenditures, also the percentage of net expenses to deposits for the fiscal year 1898:

Items.	Amount.
Deposits:	
Gold.....	\$16,211,026.88
Silver.....	68,946.32
	<u>\$16,279,973.20</u>
Earnings	17,319.57
Expenditures	<u>37,270.36</u>
Percentage of net expenses to deposits, 0.12254.	

ASSAY OFFICE OF THE UNITED STATES AT BOISE, IDAHO.

The bullion deposits at the United States assay office at Boise for the fiscal year 1898 numbered 1,923. There were also received 2,743 deposits weighing less than 5 ounces. These small deposits were melted, assayed, and their value computed, and while they required a little less work in the melting room, they made the same work for the assay and clerical departments as the same number of regular deposits. The Government received \$1,371.50 for assaying these small deposits, a sum which nearly equals the annual expenditure at this office for fuel, acid, and other material used in the melting and assaying departments.

The work at the different offices is to be compared by the number of melts, assays, and computations rather than by the value of the bullion deposited. It means nothing as to the work of the assayer whether the sample that is given him to analyze is taken from a large or a small bar.

Putting the above figures together there were 4,666 melts, assays, and computations made during the year.

The heavily increased demands made upon this office require constant study toward the improvement of the equipment and the methods of work.

During the year just closed the melting room, which was formerly on the first floor, was located in the basement where a large room convenient to the fuel was secured. The room thus vacated on the first floor was badly needed for the use of the clerical force.

Deposits were received from Idaho, Oregon, Montana, Washington, Colorado, Wyoming, Utah, and British Columbia, the greater portion coming from Idaho, Oregon, and Montana.

The redeposits consisted of unparted gold bars, containing 13,630.571 standard ounces, and unparted silver bars, containing 2,861.08 standard ounces, all originally made by this office.

The following statement shows the deposits, earnings, and expenditures, also the percentage of net expenses to deposits, for the fiscal year 1898:

Items.	Amount.
Deposits:	
Gold.....	\$1,344,913.23
Silver.....	21,544.72
	\$1,366,457.95
Earnings.....	4,833.43
Expenditures.....	13,621.73
Percentage of net expense to deposits.....	0.643144

ASSAY OFFICE OF THE UNITED STATES AT HELENA, MONT.

During the fiscal year 1898 there were 2,414 regular deposits of gold bullion at the United States assay office at Helena. The average loss in melting these deposits was 2.04 per cent, and the average fineness of the bullion was .742 gold and .219 silver. A large proportion of these deposits were in the shape of retort and low-grade bullion, and accounts for the seemingly large percentage of loss in melting.

The value of the gold and silver deposited was \$2,529,378.63, an average of \$1,047.79 for each deposit. The volume of the annual business was the largest since the establishment of the office, being \$438,427.76, or 17 per cent greater than that of the preceding year.

The greater part of the bullion handled originated from mines and placers in Montana, Idaho, and Canada. Smaller amounts were also received from Washington, Oregon, Utah, and Wyoming.

Foreign bullion, unrefined, was received from the Klondike containing 21,605,633 standard ounces gold and 6,124.73 standard ounces silver. The redeposits consisted of 208.957 standard ounces gold and 68.43 standard ounces silver, all being unparted bars originally made at this office.

The number of melts was nearly 3,500, and consisted of the regular deposits, special bullion deposits for assay, and the consolidation mass melts. An equal number of assays were made by the assaying department. Charles Rumley, the first assayer in charge of the office in 1876, and who was melter at the time of his death, which occurred on August 6, 1897, was succeeded by Louis A. Walker.

The melting room was equipped with an electric exhaust fan, with direct motor attachment. This has been of great benefit in clearing the room of fumes and gases.

There were no deposits of mutilated or uncurrent coins of the United States during the year.

The following table shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits, for the fiscal year 1898:

Items.	Amount.
Deposits:	
Gold	\$2, 483, 535. 83
Silver	45, 842. 80
	\$2, 529, 378. 63
Earnings	6, 172. 05
Expenditures	25, 543. 29
Percentage of net expenses to deposits, 0.76584.	

ASSAY OFFICE OF THE UNITED STATES AT CHARLOTTE, N. C.

The work of this office during the fiscal year ended June 30, 1898, was without important change, embracing assays of gold bullion and of gold and silver ores. The assays of ores appears to be increasing.

The deposits for the fiscal year amounted to \$280,909.36, against \$239,722.99 reported during the previous year, being an increase of \$41,186.37.

Foreign gold coins, containing 6.143 standard ounces, were received. There were no redeposits of gold or silver.

The machinery and apparatus of the office is old and decidedly worn.

No mutilated or worn United States coin was received during the year, and of foreign gold coin (French, German, and British) only 6.145 standard ounces.

The deposits, earnings, and expenditures for the fiscal year were:

Items.	Amount.
Deposits:	
Gold	\$279, 418. 81
Silver	1, 490. 55
	\$280, 909. 36
Earnings	1, 199. 72
Expenditures	4, 730. 39
Percentage of net expenses to deposits, 1.25687.	

ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS, MO.

The value of deposits of bullion during the fiscal year ended June 30, 1898, at the assay office at St. Louis aggregated \$107,168.68, against \$99,195.74 for the previous fiscal year, an increase of \$7,972.94.

There was deposited uncurrent domestic gold coin containing 24.723 standard ounces of the coining value of \$459.96, and 33.252 standard ounces of unrefined gold bullion and 5.14 standard ounces of unrefined silver bullion from Mexico.

The redeposits of gold bullion were fine bars originally made at the mint at Philadelphia, containing 52.732 standard ounces.

The following table shows the amount of deposits, earnings, and

expenditures, also the percentage of net expenses to deposits, during the fiscal year 1898:

Items.	Amount.
Deposits:	
Gold	\$105,960.98
Silver	1,207.70
	\$107,168.68
Earnings	641.69
Expenditures	4,348.83
Percentage of net expenses to deposits, 3.45916.	

THE ASSAY OFFICE OF THE UNITED STATES AT DEADWOOD, S. DAK.

The establishment of the assay office at Deadwood, S. Dak., was under the act of February 19, 1897, when arrangements were made for renting of a suitable building for such purpose and providing the same with necessary furnaces, fixtures, and apparatus. The office, however, was not opened for business until April 20, 1898, from which time until the end of the fiscal year 1898 deposits of gold and silver bullion mined in South Dakota were made at that office amounting to \$28,502.

The deposits, earnings, and expenditures were as follows:

Items.	Amount.
Deposits:	
Gold	\$28,223.05
Silver	278.95
	\$28,502.00
Earnings	99.97
Expenditures	14,836.36
Percentage of net expenses to deposits, 51.70300.	

There were forty-six deposits of gold bullion at this office from its opening, April 20, to the close of the fiscal year, June 30, 1898, whose aggregated value amounted to \$28,502.

These deposits were principally small "retorts" and "placer" dust from South Dakota. There were no deposits of mutilated or uncurrent coins during the fiscal year.

The assayer in charge says:

The extremely short time that the office was in operation previous to June 30 can furnish but a very inadequate idea of what the institution is doing at present or what it will do in the future. In this connection I may say that the deposits of this office have been steadily increasing since its establishment, and that this increase is particularly noticeable since July.

Several of the many gold and silver extraction works which have been in contemplation for a long period have now been practically completed, and it is presumed that their bullion will be deposited at this office. In view of this fact, as well as that the supply of placer gold will probably be much greater next year than has been the case this season, when the scarcity of water rendered the working of many usually profitable claims an impossibility, I think it is not too much to say that, with the close of the next fiscal year, the ratio of earnings to expenditures will at least approximate that of the other offices.

ASSAY OFFICE OF THE UNITED STATES AT SEATTLE.

An important institution has been added to the mint service of the United States during the past year by the act of May 21, 1898, which is as follows:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury is hereby authorized and required to establish an assay office of the United States at Seattle, in the State of Washington, said assay office to be conducted under the provisions of the act entitled "An act revising and amending the laws relating to the mints and assay offices and the coinage of the United States," approved February twelfth, eighteen hundred and seventy-three; that the officers of the assay office shall be an assayer in charge, at a salary of two thousand five hundred dollars per annum, who shall also perform the duties of melter; chief clerk, at a salary of one thousand five hundred dollars per annum. And the Secretary of the Treasury is hereby authorized to rent a suitable building for the use of such assay office; and there is hereby appropriated the sum of twenty thousand dollars for salary of assayer in charge, chief clerk, and wages of workmen, rent, and contingent expenses.

Mr. F. A. Wing was appointed assayer in charge by the President, and took the oath of office on the 23d of June, 1898. Immediate steps were taken to procure a building, provide the necessary equipment and supplies, and open the office in time to receive the first shipments of gold bullion expected from the Klondike. The first deposit was made on the 15th day of July, and the deposits from that date to the present writing, November 1, are as follows:

DEPOSITS OF GOLD AND SILVER BULLION AT THE UNITED STATES ASSAY OFFICE AT SEATTLE, JULY 15 TO NOVEMBER 1, 1898.

Source.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coining value.
Alaska	10,749.461	\$199,989.97	2,578.51	\$3,000.44
Idaho	34.979	650.77	15.34	17.85
Oregon	83.188	1,547.68	10.23	11.90
Washington	1,039.149	19,333.00	513.84	597.92
Total domestic	11,906.777	221,521.42	3,117.92	3,628.11
Klondike	270,394.657	5,030,598.27	74,190.54	86,330.81
	282,301.434	5,252,119.69	77,308.46	89,958.92
Redeposits	163.073	3,033.90	42.33	49.26
Total	282,464.507	5,255,153.59	77,350.79	90,008.18

While the bulk of the receipts of this office will come to it during the season of the year when the Yukon River is open, it is expected that a considerable amount will be deposited there in the other months of the year.

Of the \$20,000 appropriated for this institution, \$8,785.86 were expended for its equipment. The expenditures for the next fiscal year are estimated at \$31,000, leaving an amount insufficient for support during the balance of the year. This office promises to be a very active and important one, its receipts thus far greatly exceeding the expectations of the Bureau, and it is elsewhere recommended that ground be procured and a proper building erected by the United States for its occupancy.

RECOINAGE OF STANDARD SILVER DOLLARS.

No mutilated or uncurrent standard silver dollars were transferred from the Treasury to the mints for recoinage during the fiscal year 1898. There were, however, purchased as bullion by the mints at Philadelphia and New Orleans 260 mutilated silver dollars which were for use in the manufacture of subsidiary silver coins.

The total number of mutilated and uncurrent silver dollars received and melted at the mints and at the assay office at New York from 1883 to the close of the fiscal year 1898 is shown in the following statement:

Fiscal years.	Amount.	Fiscal years.	Amount.
1883.....	\$621	1892.....	\$42,881
1884.....		1893.....	10,500
1885.....	1,850	1894.....	15,055
1886.....		1895.....	18,580
1887.....	8,292	1896.....	2,034
1888.....	14,055	1897.....	1,898
1889.....	31,042	1898.....	260
1890.....	11,977	Total.....	169,845
1891.....	10,800		

BULLION OPERATIONS, LEGAL ALLOWANCE AND WASTAGE, FISCAL YEAR 1898.

The amount of gold and silver bullion operated upon by the melter and refiners and coiners, the legal allowance, wastage, and per cent of loss of the legal allowance at the mints and the assay office at New York during the fiscal year ended June 30, 1898, are as follows:

GOLD AND SILVER BULLION OPERATED UPON, LEGAL ALLOWANCE, WASTAGE, AND THE PER CENT OF LOSS OF THE LEGAL ALLOWANCE DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

GOLD BULLION.

Institution and department.	Amount operated upon.	Surplus.	Legal allowance.	Actual wastage.	Loss of the legal allowance.
Philadelphia:	<i>Standard ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Per cent.</i>
Melter and refiner's.....	3,204,464.523	.....	3,204.464	166.124	5.184
Coiner's a.....	3,222,164.190	.....	1,611.082	36.996	2.296
San Francisco:					
Melter and refiner's.....	4,811,658.039	1,639.305	4,811.658	.....	.....
Coiner's.....	4,735,090.600	.....	2,367.500	498.553	21.058
New Orleans:					
Melter and refiner's.....	81,058.830	.....	81.058	.....	.....
Coiner's.....	54,817.830	.....	27.408	.....	.....
Carson:					
Melter and refiner's.....	37,321.750	82.164	37.231	.....	.....
New York:					
Melter and refiner's.....	3,983,324.518	641.552	3,983.324	.....	.....

^aThe wastage by the coiner at the Philadelphia mint is computed only on the operations from July 1, 1897, to February 28, 1898, gold 723,529.540 standard ounces; silver, 11,119,609.19 standard ounces at the transfer and settlement of the coiner's accounts February 28, 1898. There was no settlement of the coiner's account June 30, 1898.

GOLD AND SILVER BULLION OPERATED UPON, LEGAL ALLOWANCE, WASTAGE, AND THE PER CENT OF LOSS OF THE LEGAL ALLOWANCE, ETC.—Continued.

SILVER BULLION.

Institution and department.	Amount operated upon.	Surplus.	Legal allowance.	Actual wastage.	Loss of the legal allowance.
Philadelphia:	<i>Standard ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Per cent.</i>
Melter and refiner's.....	15, 876, 360. 77	453. 45	23, 814. 54	.....	.....
Coiner's a.....	16, 481, 694. 69	.....	16, 481. 69	3, 453. 86	20. 955
San Francisco:					
Melter and refiner's.....	8, 589, 227. 30	5, 615. 83	12, 883. 84	.....	.....
Coiner's.....	8, 709, 110. 39	.....	8, 709. 11	2, 399. 81	27. 555
New Orleans:					
Melter and refiner's.....	7, 366, 242. 66	.....	11, 049. 26	.....	.....
Coiner's.....	5, 020, 479. 20	.....	5, 020. 47	.....	.....
Carson:					
Melter and refiner's.....	300, 026. 70	.....	450. 04	70. 70	15. 709
New York:					
Melter and refiner's.....	6 200, 728. 67	5, 641. 01	9, 301. 09	.....	.....

a The wastage by the coiner at the Philadelphia mint is computed only on the operations from July 1, 1897, to February 28, 1898, gold 723,529.540 standard ounces; silver, 11,119,609.19 standard ounces at the transfer and settlement of the coiner's accounts February 28, 1898. There was no settlement of the coiner's account June 30, 1898.

QUANTITY OF METAL OPERATED UPON, WASTAGE, AND LOSS, FISCAL YEAR 1898.

In quantity the precious metals operated upon in the different departments of the mints and assay offices during the fiscal year ended June 30, 1898, exceeded 690 tons of gold and 2,350 tons of silver.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$16,423.74. A loss of \$15,866.62 occurred from the difference between the assay value of bullion contained in sweeps and leady melts sold and the amount received for the same.

The wastages and losses aggregated \$32,290.36. Against these losses there were gains arising from the operations on bullion as follows:

GAINS ARISING FROM BULLION OPERATIONS, 1897 AND 1898.

Character of gains.	Fiscal year 1897.	Fiscal year 1898.
Surplus bullion returned by the operative officers.....	\$47, 243. 16	\$53, 024. 28
Precious metals recovered in gains and sweeps.....	13, 244. 92	8, 726. 65
Gain on bullion shipped from the minor offices to the mint for coinage.....	5, 874. 37	6, 675. 30
Total gains.....	66, 362. 45	68, 426. 23

Deducting the value of the total operative wastage, and loss on sale of sweeps from the incidental gains on bullion, there was a net gain in the operations of the mints during the fiscal year of \$36,135.87.

SUMMARY OF THE WORK OF THE MINOR ASSAY OFFICES, 1898.

The following table of deposits, earnings, and expenditures, with the percentage of net expenditures to deposits and the manufacture of unparted bars, summarize the work of the minor assay offices, including the mint at Denver, during the fiscal year 1898:

DEPOSITS, EARNINGS, AND EXPENDITURES, WITH PERCENTAGE OF NET EXPENSES TO DEPOSITS.

Institutions.	Deposits.	Earnings.	Expenditures.	Percentage of net expenses to deposits.
Denver	\$16,279,973.20	\$17,319.57	\$37,270.36	0.12254
Boise	1,366,457.95	4,833.43	13,621.73	.64314
Helena	2,529,378.63	6,172.05	25,543.29	.76584
Charlotte	280,909.36	1,199.72	4,730.39	1.25687
St. Louis	107,168.68	461.69	4,348.83	3.45916
Deadwood	28,502.00	99.97	14,836.36	51.70300
Total	20,592,389.82	30,086.43	100,350.96	.....
Average				0.34121

BARS OF GOLD AND SILVER MANUFACTURED FROM DEPOSITS OF BULLION AND SHIPPED TO THE MINT AT PHILADELPHIA FOR COINAGE.

Institutions.	Bars.	
	Gold.	Silver.
Denver	\$16,211,026.88	\$68,946.32
Boise	1,344,913.23	21,544.72
Helena	2,483,535.83	45,842.80
Charlotte	279,418.81	1,490.55
St. Louis	104,979.93	1,207.70
Deadwood	28,223.05	278.95
Total	20,452,097.73	139,311.04

SUMMARY OF OPERATIONS OF MINTS AND ASSAY OFFICES.

The precious metals received at the mints and assay offices during the fiscal year 1898 were valued at \$215,566,262, against \$138,830,523, the amount reported the previous fiscal year.

METALLURGICAL OPERATIONS, 1897 AND 1898.

The operations of the melting and refining departments of the coinage mints and the assay office at New York for 1897 and 1898, as far as the value of the metals treated is concerned, are exhibited in the following table:

BULLION OPERATIONS OF THE MELTING DEPARTMENTS, 1897 AND 1898.

Metals.	Fiscal year 1897.		Fiscal year 1898.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold.....	10, 177, 539	\$189, 349, 562	12, 117, 828	\$225, 447, 962
Silver.....	49, 191, 144	57, 240, 604	38, 332, 586	44, 605, 189
Total.....	.....	246, 590, 166	.....	270, 053, 151

MECHANICAL OPERATIONS, 1897 AND 1898.

The operations of the coining branches of the mints during the fiscal years 1897 and 1898 in the manufacture of finished coin from ingots prepared by the melting departments were, in value of the metals operated upon, as follows:

BULLION OPERATIONS OF THE COINING DEPARTMENTS, 1897 AND 1898.

Metals.	Fiscal year 1897.		Fiscal year 1898.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold.....	7, 547, 417	\$140, 417, 060	8, 011, 983	\$149, 060, 148
Silver.....	42, 503, 097	49, 458, 149	30, 211, 284	35, 154, 947
Total.....	.....	189, 875, 209	.....	184, 215, 095

WORK OF THE MINOR ASSAY OFFICES, 1897 AND 1898.

The work of the minor assay offices at Helena, Mont.; Boise, Idaho; Charlotte, N. C.; St. Louis, Mo., and Deadwood, S. Dak.; and of the mint at Denver, Colo., which consists in the receipt and assaying of deposits and the manufacture of unparted bars of gold and silver during the fiscal years 1897 and 1898, was as follows:

OPERATIONS OF MINOR ASSAY OFFICES, 1897 AND 1898.

Metals.	Fiscal year 1897.		Fiscal year 1898.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold.....	574, 226	\$10, 683, 274	1, 099, 353	\$20, 453, 079
Silver.....	98, 793	114, 958	119, 721	139, 312
Total.....	.....	10, 798, 232	.....	20, 592, 391

OPERATIONS OF THE MINT SERVICE, 1897 AND 1898.

The following table is a summary of the three preceding tables, showing the value of the precious metals operated on at mints and minor assay offices during the fiscal years 1897 and 1898:

BULLION OPERATED UPON IN THE MELTING AND COINING DEPARTMENTS OF ALL THE MINTS AND ASSAY OFFICES, 1897 AND 1898.

Metals.	Fiscal year 1897.		Fiscal year 1898.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold.....	18, 299, 182	\$340, 449, 896	21, 229, 164	\$394, 971, 189
Silver.....	91, 793, 034	106, 813, 711	68, 663, 591	79, 899, 448
Total .....	.....	447, 263, 607	.....	474, 870, 637

MELTS OF GOLD AND SILVER FOR INGOTS MADE AND CONDEMNED 1897 AND 1898.

The following table exhibits the number of melts for ingots made and condemned at the coinage mints and the percentage of finished coin produced from the gold and silver ingots operated upon during the fiscal years 1897 and 1898:

NUMBER OF GOLD AND SILVER INGOTS MADE AND CONDEMNED AND PERCENTAGE OF FINISHED COIN PRODUCED FROM INGOTS OPERATED UPON AT EACH OF THE COINAGE MINTS 1897 AND 1898.

Coinage mints.	Fiscal year 1897.					
	Melts of gold ingots.		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver ingots.		Percentage of finished silver coin produced from ingots operated upon.
	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia.....	809	15	49.9	4,767	13	48.1
San Francisco	1,076	12	54.3	9,620	79	50.8
New Orleans.....			(a)	1,307	5	50.69
Total	1,885	27		15,694	97	

Coinage mints.	Fiscal year 1898.					
	Melts of gold ingots.		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver ingots.		Percentage of finished silver coin produced from ingots operated upon.
	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia.....	547	6	50.6	4,487	4	48.7
San Francisco	1,649	1	55.53	4,880	44	49.60
New Orleans.....	21	.....	41.67	581	1	46.53
Total	2,217	7	.....	9,948	49	.....

a No gold coinage.

COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES FOR THE FISCAL YEARS 1897 AND 1898.

DEPOSITS, BARS MANUFACTURED, AND COINAGE.

Institutions.	Deposits.		Bars manufactured.			
			Gold.		Silver.	
	1897.	1898.	1897.	1898.	1897.	1898.
Philadelphia.....	\$45,859,462.59	\$56,824,010.40	\$582,382.38	\$690,902.29	\$67,340.29	\$92,630.47
San Francisco.....	32,194,729.47	51,493,291.87	.....	.....	2,490.19	.....
Carson.....	912,203.01	786,126.06	724,675.74	655,737.08	347,660.00	320,058.07
New Orleans.....	688,434.83	4,405,018.20	206.40	339.26	7,814.23	7,200.59
New York.....	48,377,455.64	81,465,425.19	42,520,567.38	70,388,315.31	6,058,487.26	7,108,687.73
Denver.....	6,974,016.42	16,279,973.20	6,915,100.98	16,211,026.88	58,915.44	68,946.32
Boise.....	1,394,351.23	1,366,457.95	1,375,297.22	1,344,913.23	19,054.01	21,544.72
Helena.....	2,090,950.87	2,529,378.63	2,056,809.03	2,483,535.83	34,141.84	45,842.80
Charlotte.....	239,722.99	280,909.36	238,132.43	279,418.81	1,590.56	1,490.55
St. Louis.....	99,195.74	107,168.68	97,938.26	104,979.93	1,257.48	1,207.70
Deadwood a.....	.....	28,502.00	.....	28,223.05	.....	278.95
Total.....	138,830,522.79	215,566,261.54	54,511,109.82	92,187,391.67	6,598,751.30	7,667,887.90

Institutions.	Gold coinage.		Silver coinage.		Minor coinage.	
	1897.	1898.	1897.	1898.	1897.	1898.
Philadelphia.....	\$39,919,265.00	\$15,278,865.00	\$8,593,150.15	\$8,836,443.00	\$984,509.59	\$1,489,484.11
San Francisco.....	31,727,500.00	48,931,000.00	9,127,036.50	4,889,441.00	.....	.....
New Orleans.....	.....	425,000.00	6,607,600.00	2,759,700.00	.....	.....
Total.....	71,646,705.00	64,634,865.00	24,327,786.65	16,485,584.00	984,509.59	1,489,484.11

a Opened for business April 20, 1898.

BULLION OPERATIONS AND WASTAGE.

Institutions.	Gold bullion received by melter and refiner.				Silver bullion received by melter and refiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1897.	1898.	1897.	1898.	1897.	1898.	1897.	1898.
Philadelphia.....	Stand. oz. 4,679,755	Stand. oz. 3,204,465	Stand. oz. 546	Stand. oz. 166	Stand. oz. 16,193,681	Stand. oz. 15,875,907	Std. oz.	Std. oz.
San Francisco.....	3,149,478	4,811,658	.....	.....	15,965,848	8,589,227	.....	.....
Carson.....	39,633	37,322	.....	.....	310,339	300,027	.....	71
New Orleans.....	29,921	81,059	.....	.....	11,493,724	7,366,243	179	.....
New York.....	2,278,751	3,983,325	.....	.....	5,227,552	6,200,729	.....	.....
Total.....	10,177,538	12,117,829	546	166	49,191,144	38,332,133	179	71

Institutions.	Gold bullion received by coiner.				Silver bullion received by coiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1897.	1898.	1897.	1898.	1897.	1898.	1897.	1898.
Philadelphia.....	Stand. oz. 4,380,649	Stand. oz. 3,222,164	Stand. oz. 119	Stand. oz. 40	Stand. oz. 15,340,671	Stand. oz. 16,481,694	Stand. oz. 2,019	Stand. oz. 3,454
San Francisco.....	3,106,767	4,832,271	187	498	16,035,582	8,709,110	3,954	2,400
New Orleans.....	.....	54,818	.....	.....	11,126,843	5,020,479	.....	.....
Total.....	7,547,416	8,109,253	306	538	42,503,096	30,211,283	5,973	5,854

OPERATIONS OF MINOR ASSAY OFFICES.

Institutions.	Gold bullion operation.		Silver bullion operation.	
	1897.	1898.	1897.	1898.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Denver	371,687	871,343	50,630	59,251
Boise	73,922	72,289	16,374	18,515
Helena	110,553	133,490	29,341	39,396
Charlotte	12,800	15,019	1,367	1,281
St. Louis	5,264	5,695	1,081	1,038
Deadwood ^a .....	.....	1,517	.....	240
Total	574,226	1,099,353	98,793	119,721

^a Commenced operations April 20, 1898.

WASTAGE AND LOSS ON SALE OF SWEEPS, FISCAL YEAR 1898.

Loss.	Mints at—				Assay office at New York.	Total.
	Phila. delphia.	San Francisco.	New Orleans.	Carson.		
Melter and refiner's gold wastage..	\$3,090.68	.....	.....	.....	.....	\$3,090.68
Melter and refiner's silver wastage..	.....	.....	.....	\$38.69	.....	38.69
Coiner's gold wastage.....	688.30	\$9,275.40	.....	.....	.....	9,963.70
Coiner's silver wastage.....	1,978.71	1,351.96	.....	.....	.....	3,330.67
Loss on sale of sweeps.....	2,884.84	3,002.21	\$1,547.02	.....	\$8,432.55	15,866.62
Total	8,642.53	13,629.57	1,547.02	38.69	8,432.55	32,290.36
Paid as follows:						
From contingent appropriations.....	8,366.39	10,627.36	959.79	38.69	8,432.55	28,424.78
From surplus bullion, profit and loss.....	.....	3,002.21	.....	.....	.....	3,002.21
From silver profit fund.....	276.14	.....	.....	.....	.....	276.14
From coinage silver bullion, act July 14, 1890 .....	.....	.....	587.23	.....	.....	587.23
Total	8,642.53	13,629.57	1,547.02	38.69	8,432.55	32,290.36

LEGISLATION RECOMMENDED.

Wastage.—Section 3542 of the Revised Statutes of the United States limits the amount allowed for wastage by the operative officers in the mint service, in the case of the melter and refiner, to one-thousandth part of the gold and two-thousandths part of the silver, and in the case of the coiner, to one-half thousandth part of the gold and one-thousandth part of the silver, delivered to each.

The experience of the service has demonstrated that one-half of this allowance would be ample to cover the necessary loss involved in their operations upon these metals. It has previously been suggested that the legal allowance be reduced accordingly, and the recommendation is repeated.

Foreign gold coin.—The amount of foreign gold coin deposited at the mints and assay offices during the fiscal year ended June 30, 1898, was \$47,210,078. Under the law these coins can not be paid out again, but must be melted. If the Secretary of the Treasury were permitted, in

his discretion, to hold these deposits, he could frequently use them to supply the demand for gold for exportation instead of delivering domestic coin or bars. Our own coin frequently goes abroad and remains for years in foreign treasuries and finally returns. There is no reason why every foreign coin received at our mints and assay offices should be imperatively required to be melted.

Increased coinage of subsidiary silver.—The only provision of law now existing by which any increase in the stock of fractional coin in the country can be made is that (Sec. 3545, Rev. Stat.) authorizing the purchase of the small amount of silver contained in and separated from gold deposits.

The amount of silver thus obtained during the fiscal year ended June 30, 1898, from gold deposits was 184,595.39 fine ounces, which would be sufficient to coin about \$255,000 of our fractional coin. This is wholly inadequate to meet the actual demand. There has been in the past a large stock of fractional coin in the Treasury, accumulated after the resumption of specie payments. During the period of paper money our stock of silver coin was exported principally to Central and South American countries, where it passed at its face value, but upon the resumption of specie payments and the passage of the act of June 9, 1879, providing for the redemption of fractional silver at its face value, these coins returned in such quantities that with the new coinage executed the fractional silver became redundant and accumulated in the Treasury.

For the last ten years the country has been absorbing that stock at the rate of from \$1,500,000 to \$2,000,000 per year, and this year the demand has been exceptionally large. The amount of fractional silver coin held by the Treasury July 1, 1897, was \$16,201,960; on July 1, 1898, \$12,070,690. This stock has at the present writing, November 18, been reduced to \$7,122,506, much of which is so worn as to be unfit for circulation.

The amount available, distributed among the several subtreasuries, gives but a small stock to each, and some denominations are exhausted. The Secretary of the Treasury should be authorized to recoin this uncurrent stock, and any such coin which may hereafter accumulate in the Treasury, the difference between its face value and the new coin it will make to be paid out of any moneys in the Treasury not otherwise appropriated. Further provision should be made to add to the stock of fractional coin, and to that end it is suggested that the Secretary of the Treasury be authorized to use any silver bullion now in the Treasury for the coinage of such denominations as may be required from time to time to meet the demand from the different sections of the country.

With an ever-increasing population, which will be greatly added to in the near future by the acquisition of additional territory, the demand for fractional coin will be such as to make it essentially necessary that the stock should be increased, as aside from providing for our own population, it is more than probable that in a short period of time the circulating medium of the Island of Cuba will be composed of the currency of the United States, and absorb a large amount of fractional silver coin.

Discontinuance of the Carson mint and St. Louis assay office.—The total deposits of gold at the Carson mint during the last fiscal year were of the value of only \$530,438.87. The expense of conducting the institution was \$37,578.41, in addition to which the Government paid the express charges on the bullion to San Francisco in preference to

conducting coinage operations at Carson with so small a supply. The cost of maintaining the institution was therefore above 7 per cent of the value of the gold handled there. The total product of Nevada in the calendar year 1897 was \$2,976,400, from which it appears that four-fifths of the product of that State is more conveniently deposited elsewhere than at Carson, and it may be inferred that the remainder might go elsewhere without serious inconvenience to the producer. The deposits now made at Carson could be received and treated at the San Francisco mint without serious inconvenience to the producers. The deposits now made at Carson could be received and treated at the San Francisco mint without increasing the expense of the latter institution to exceed \$1,000 per year. It is therefore recommended that the mint at Carson be discontinued. If it is considered desirable to continue an assay office there, and the institution can be relieved of the care of the silver dollars now on storage in it, the annual outlay can be reduced to about \$12,000.

The assay office at St. Louis received during the last fiscal year gold deposits amounting to \$105,960.98 and in the previous year \$97,938.26. In each case old jewelry furnished one-half of the sum. The office is scarcely of sufficient importance to the mining industry or to the general public to warrant the expense of maintaining it, which, last year, was about \$4,300. The saving which might be made by abolishing this office and the mint at Carson would meet the new outlay incurred by establishing an assay office at Seattle.

Assay office at Seattle.—This office was established by an act approved May 21, 1898, and immediate steps were taken to open the same as early as practicable.

The office was opened for the receipt of deposits July 15, 1898, and from that date to November 16, 1898, 2,531 deposits of gold bullion of the value of \$5,478,549.75 were received, melted and assayed, and paid for.

It is probable that the assay office at Seattle will be one of the most important offices in the mint service. It is now located in a rented building without such provision for the safe-keeping of treasure as should be provided where so much value is at times in charge. It is therefore recommended that Congress be requested to provide for the erection of a suitable building, to be supplied with fire and burglar-proof vaults for the use of the assay office at Seattle.

Deficiencies in the bullion accounts of the mints at San Francisco, Philadelphia, New Orleans, and Carson.—Attention is respectfully called to the deficits in the bullion accounts of the mints at San Francisco, Philadelphia, New Orleans, and Carson, amounting in the aggregate to \$530,681.67.

The items embraced in this sum are not only carried in the accounts of the respective mints, but also in the accounts of the Treasurer of the United States as unavailable assets, from which relief should be granted by Congress.

The following is a brief summary of the causes of the deficits at the respective mints:

Mint at San Francisco.—The first item of shortage in the bullion accounts of this mint occurred in 1856, upon the settlement of the accounts of A. Haraszthy, melter and refiner, when it was found that in his gold operations the wastage was \$150,550.70 in excess of the legal limit of allowance, and in his silver operations \$1,776.33, making a total wastage of \$152,327.03 in excess of the legal allowance. Suit was instituted against Haraszthy and his sureties for the recovery of

the amount (\$152,327.03) of wastage over the legal allowance, and judgment given for the defendant. It was alleged on the trial that the chimney flue of the refinery as constructed by the Government was defective, permitting gold to escape by volatilization in undue quantity, and also that the assayer upon whose reports the value of the bullion delivered to the melter and refiner was determined was of unsound mind and his assays were not reliable, \$152,327.03.

The second item arises from a difference between entries made on the books of the coiner and the treasurer's cashier, of a delivery of coin, December 9, 1865, the coiner charging the treasurer with \$120,000 in double eagles, and the cashier crediting the coiner with only \$100,000. There is little doubt that the coiner delivered to the cashier the amount, \$120,000, claimed by him, as shortly afterwards it was discovered that the cashier was guilty of the embezzlement of other moneys from the mint and had absconded. No suit appears to have been brought against either the coiner or the treasurer for the recovery of this sum, \$20,000.

The third item is a loss in gold in the melter and refiner's accounts in 1867, stated to be due to the fraudulent alteration of the assayer's report by a clerk in the office of the treasurer of the mint in increasing the fineness in gold of certain deposits. The clerk was arrested, tried, and acquitted. No suit was ever instituted against the melter and refiner, Mr. J. M. Eckfeldt, deceased, for the recovery of this loss, \$10,665.28.

The fourth item is the amount of the net wastage of William Schmolz, coiner, for the fiscal year 1866, and not reimbursed the bullion fund from the appropriation for contingent expenses. As the treasurer of the mint declined to credit or acknowledge the receipt of the \$20,000 heretofore referred to, the coiner maintained that he was entitled to credit for that sum, \$1,956.21.

The fifth item, annual assay coins for the years 1865, 1866, and 1867, sent to the mint at Philadelphia for test as to their weight and fineness by the annual assay commission, being expended on the request of the superintendent of the mint at San Francisco in the purchase of supplies for the San Francisco mint, and the coinage accounts not reimbursed by a transfer from the appropriation for Incidental and contingent expenses for this sum, \$21,962.85.

The sixth item, amounting to \$195,258.81, arises from the loss on sale of sweeps for a series of years prior to June 30, 1870, and wastage of operative officers, though within the legal limit of allowance. The bullion fund should have been annually reimbursed for these items from the appropriation for incidental and contingent expenses.

The seventh item is the amount claimed by the coiner, William Schmolz, to have been wasted in his gold operations from July 1 to August 14, 1869; disallowed by the accounting officers upon the ground that the wastage claimed was not a bona fide one. No suit appears to have been brought for the recovery of this sum, \$14,317.72.

The items above enumerated make the total deficit in the bullion accounts of the mint at San Francisco \$416,587.90.

Mint at Philadelphia.—A deficit of \$13,543.82 exists in the bullion accounts of the mint at Philadelphia. Of this sum \$12,810.82 is the balance due on account of \$113,423.85 in gold bullion embezzled in 1893 by Henry S. Cochran, weigh clerk, not recovered, and the remainder, \$733, a shortage found on recount in the number of silver dollars stored in the vaults of that institution.

Suit was instituted against the late superintendent, Mr. O. C. Bosbyshell, and the sureties on his bond, for the recovery of the amount of the deficit, and judgment was rendered in favor of the Government for

the balance due on account of gold bullion embezzled, but the decision of the court was adverse to the United States on the loss of 733 silver dollars.

Mr. Bosbyshell has taken an appeal from the decision of the United States district and circuit courts, holding he was responsible for the balance due the Government on account of gold bullion embezzled, to the Supreme Court of the United States, and the case is still pending. A bill has also been introduced into both Houses of Congress for his relief.

Mint at New Orleans.—The deficiency of \$25,000 in the accounts of the mint at New Orleans is due to that amount in currency the cashier, Mr. J. M. Dowling, claimed was destroyed by a fire that occurred in his vault between the closing of the same Saturday afternoon, June 24, and the opening thereof on Monday morning, June 26, 1893.

An expert in the handling of mutilated and charred currency was sent from the office of the Treasurer of the United States to New Orleans to examine the charred currency found in the vault of the cashier, who, after much patient labor, found in the charred paper \$1,182 in currency which had not been destroyed beyond identification, and which will ultimately reduce the deficit to \$23,818. The circumstances of the fire were such as to lead to the belief that it was of incendiary origin for the purpose of concealing a shortage in the cashier's accounts, he being the only person having access to the vault. Acting on this belief, he was arrested, indicted, and tried for embezzlement, but, upon trial in the United States district court, acquitted. Suit was also instituted and is still pending against the superintendent, A. W. Smyth, and the sureties on his bond for the recovery of the amount alleged to have been destroyed by fire in the cashier's vault.

Mint at Carson.—A deficiency of \$75,549.75 exists in the bullion accounts of this institution, due to the embezzlement of that amount in gold bullion from the melter and refiner's department by John T. Jones, while occupying the position of assistant melter and refiner, and James Heney, silver dissolver in the refinery. Both of these persons were arrested, tried, and convicted, being sentenced to undergo imprisonment at hard labor for a term of eight years and to pay a fine of \$5,000.

The embezzlement of the above-named sum was made at various times between January 1, 1891, and June 1, 1894, and was effected by abstraction and the substitution of base silver bullion containing a small percentage of gold.

Suit has been instituted and is pending against the estate and sureties of E. B. Zabriskie, deceased, who held the position of melter and refiner of the Carson mint during the period the amount above mentioned was embezzled. The recovery of any part of the amount is very doubtful.

It is earnestly desired that Congress be requested to enact such legislation as will relieve the accounts of the Treasurer of the United States and the respective mints of all deficiencies existing in the bullion fund thereof and now carried in the accounts as unavailable assets.

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and Government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this Bureau, are obtained directly from the governments of such countries by the representatives of the United States accredited to them.

A list of the interrogatories covering the points on which information is sought from the governments of foreign countries is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

The interrogatories for 1897 are as follows:

1. What was the amount of gold coined during the calendar year 1897, by denominations and values? What amount of this was recoinage? Domestic and foreign coins given separately.
2. Same question as to silver.
3. What was the weight of fine gold used in the industrial arts during the calendar year 1897?
4. What amount of this was new gold and what amount old gold?
5. What was the weight of fine silver used in the industrial arts during the calendar year 1897?
6. What amount of this was new silver and what amount old silver?
7. What was the import and export of gold during the calendar year 1897? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.)
8. Same question as to silver.
9. What was the total import of United States gold coin during the year?
10. What was the total import of gold from the United States direct, in 1897?
11. What was the amount of United States gold coin deposited at the mints and melted?
12. What was the weight expressed in kilograms fine, and the value of the gold produced from the mines of the country during the calendar year 1897?
13. Same question as to the gold product of the colonies of the country.
14. What was the weight expressed in kilograms fine, and the value of the silver produced from the mines of the country during the calendar year 1897? (In answering this interrogatory, state whether the value given is commercial or coining value.)
15. Same question as to the silver product of the colonies of the country. (State whether the value given is commercial or coining value.)
16. What were the weight and value of the output of gold from the refineries of the country during the year?
17. Same question as to silver.
18. What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1897?
19. Same question as to silver.
20. What was the amount of Government notes outstanding at the end of the year 1897?
21. What was the amount of bank notes outstanding at the end of the year 1897?
22. What was the amount of uncovered Government notes at the end of the year 1897?
23. What was the amount of uncovered bank notes at the end of the year 1897?
24. What was the actual currency of the country, gold, silver, or inconvertible paper?
25. Is gold at a premium as compared with the actual currency of the country; and if it is, what was the average premium during the year 1897?
26. What was the average rate of exchange on London during the year 1897?
27. Were any laws passed during the year 1897 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please forward copies of the same.
28. Is there a report published on the operations of the mint? If so, please forward a copy of the same; also a report of the department of mines for 1897.

It is usual for this Bureau to supplement the information received through our foreign representatives by other statistical data obtained from printed documents, both official and nonofficial.

The replies to the interrogatories, which are given in full in the appendix to this report, are indicated by the numbers of the questions.

In the list of questions propounded to foreign governments for the calendar year 1897 were the following:

- What was the total import of United States gold coin during the year?
- What was the total import of gold from the United States, direct, in 1897?
- What was the amount of United States gold coin deposited at the mints and melted?

The following table shows the countries from which answers to these three interrogatories were received, the amount of United States gold

coin imported by them, and the value of the United States gold coin melted at their mints:

Countries.	Imports of United States gold coin.	Total imports of gold from the United States.	United States gold coin melted.
Austria-Hungary.....	.....	.....	\$6,960,669
Costa Rica.....	.....	\$465,432	.....
Great Britain.....	\$30,854	331,194	.....
Germany.....	1,175,348	1,232,504	7,892,263
Japan.....	6,670	.....	.....
Total.....	1,212,872	2,029,130	14,852,932

IMPORTS AND EXPORTS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

The imports and exports of the precious metals of the principal countries of the world during the calendar year 1897 are exhibited in the following table. The information relating to foreign countries was received through representatives of the United States in them:

IMPORTS AND EXPORTS OF THE PRECIOUS METALS IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1897.

GOLD COIN AND BULLION.

Countries.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States.....	\$34,056,055	\$34,568,664	.....	\$512,609
Austria-Hungary.....	42,637,823	20,412,091	\$22,225,732	.....
Denmark.....	268,000	.....	.....	.....
France.....	56,745,469	25,448,764	31,296,705	.....
Germany.....	36,822,654	28,239,437	8,583,217	.....
Great Britain.....	150,648,060	149,970,551	677,509	.....
Italy.....	670,521	1,655,052	.....	984,531
Netherlands.....	8,568,577	33,338	8,535,239	.....
Portugal.....	18,258	37,794	.....	19,526
Roumania.....	376,356	.....	376,356	.....
Russia.....	71,871,436	3,084,139	68,787,297	.....
Switzerland.....	9,210,170	4,484,135	4,726,035	.....
Sweden.....	1,974,253	.....	1,974,253	.....
Norway.....	670	.....	670	.....
China.....	810,937	6,939,392	.....	6,128,455
Egypt.....	13,790,837	11,549,191	2,241,646	.....
India.....	34,491,149	11,239,636	23,251,513	.....
Japan.....	32,156,796	4,431,899	27,724,897	.....
Korea.....	5,520	2,034,079	.....	2,028,559
Mexico.....	.....	7,049,116	.....	7,049,116
Costa Rica.....	465,432	27,867	437,565	.....
Uruguay.....	3,035,679	3,116,877	.....	81,198
Hawaii.....	1,155,575	.....	1,155,575	.....
Africa ^a	219,066	67,008,552	.....	66,789,486
Australia.....	26,848,485	85,620,732	.....	58,772,247
Peru.....	223,625	.....	223,625	.....

^a Annual statement of the trade of the United Kingdom with foreign countries and British possessions, 1897.

REPORT ON THE FINANCES.

IMPORTS AND EXPORTS OF THE PRECIOUS METALS IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1897—Continued.

SILVER COIN AND BULLION.

Countries.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States.....	\$33,180,463	\$50,468,075	.....	\$26,287,612
Austria-Hungary.....	2,205,065	2,352,442	.....	147,377
France.....	36,603,944	50,655,735	.....	14,051,791
Germany.....	3,177,552	7,670,089	.....	4,492,537
Great Britain.....	94,711,400	91,816,411	\$2,894,989	.....
Italy.....	1,137,785	3,816,249	.....	2,678,464
Netherlands.....	1,058,263	3,922	1,054,341	.....
Portugal.....	175,094	21,651,148	.....	1,476,054
Switzerland.....	14,523,709	7,423,417	7,100,292	.....
Sweden.....	548,904	8,591	540,313	.....
Russia.....	76,659,089	7,333,495	69,325,594	.....
Norway.....	154,279	84,152	70,127	.....
China.....	14,792,992	13,611,064	1,181,928	.....
Egypt.....	562,261	135,018	427,243	.....
India.....	62,762,384	22,623,505	40,138,879	.....
Japan.....	8,576,610	5,147,733	3,428,877	.....
Korea.....	3,290,772	1,858,885	1,431,887	.....
San Domingo.....	650,000	.....	650,000	.....
Africa ^b	747,440	287,187	460,253	.....
Mexico.....	.....	70,828,275	.....	70,828,275
Peru.....	.....	5,014,372	.....	5,014,372

^a Gold and silver not separated.^b Annual statement of the trade of the United Kingdom with foreign countries and British possessions, 1897.

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO THE UNITED KINGDOM.

GOLD BULLION AND COIN.

Fiscal years. ^a	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1874.....	\$44,261	\$21,941,783	.....	\$21,897,522
1875.....	2,806,311	40,185,922	.....	37,379,611
1876.....	17,150,938	21,274,902	.....	4,123,964
1877.....	5,682,271	10,034,324	.....	4,352,053
1878.....	4,032,112	4,216,010	.....	183,898
1879.....	33,817,688	1,889,418	\$31,928,270	.....
1880.....	26,823,600	269,431	26,554,169	.....
1881.....	35,947,633	112,859	35,834,774	.....
1882.....	448,701	29,684,594	.....	29,235,893
1883.....	4,562,437	47,580	4,514,857	.....
1884.....	10,627,477	24,683,345	.....	14,055,868
1885.....	1,456,700	530,665	926,035	.....
1886.....	14,575,484	12,556,212	2,019,272	.....
1887.....	8,568,758	180,110	8,388,648	.....
1888.....	19,169	10,956,287	.....	10,937,118
1889.....	50,125	13,608,778	.....	13,558,653

^a British fiscal year ended March 31.

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO THE UNITED KINGDOM—Continued.

GOLD BULLION AND COIN—Continued.

Fiscal years. ^a	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1890.....	\$4,923,034	\$12,624,961	.....	\$7,701,927
1891.....	15,391,766	37,351,283	.....	21,959,517
1892.....	641,385	5,110,827	.....	4,469,442
1893.....	28,796,540	20,595,062	\$8,201,478	.....
1894.....	1,459,590	15,799,617	.....	14,340,057
1895.....	16,146,069	54,173,664	.....	38,027,595
1896.....	51,236,371	15,431,560	35,804,811	.....
1897.....	5,881,000	331,195	5,549,805	.....
Total.....	291,089,420	353,590,419	159,722,119	222,223,118
Excess.....	.....	62,500,999	.....	62,500,999

^a British fiscal year ended March 31.

SILVER BULLION AND COIN.

1874.....	\$122,879	\$16,918,981	.....	\$16,796,102
1875.....	43,448	15,481,341	.....	15,437,893
1876.....	1,841,683	12,334,099	.....	10,992,416
1877.....	1,449,682	12,730,380	.....	11,280,698
1878.....	5,269,384	7,870,002	.....	2,600,618
1879.....	2,989,588	12,632,115	.....	9,642,527
1880.....	163,125	5,832,816	.....	5,669,691
1881.....	152,531	12,644,788	.....	12,492,257
1882.....	143,172	9,355,681	.....	9,212,509
1883.....	236,755	13,643,442	.....	13,406,687
1884.....	40,548	12,795,566	.....	12,755,018
1885.....	29,253	13,648,158	.....	13,618,905
1886.....	13,943	8,259,345	.....	8,245,402
1887.....	172,026	10,773,185	.....	10,601,159
1888.....	157,280	11,600,485	.....	11,443,205
1889.....	151,591	19,348,927	.....	19,197,336
1890.....	3,161,262	19,746,841	.....	16,585,579
1891.....	41,755	19,387,377	.....	19,345,622
1892.....	88,794	26,807,663	.....	26,718,869
1893.....	14,780	35,371,119	.....	35,356,339
1894.....	10,847	35,267,598	.....	35,256,751
1895.....	37,054	39,335,554	.....	39,298,500
1896.....	32,182	49,352,583	.....	49,320,401
1897.....	70,034	49,092,031	.....	49,021,997
Total.....	16,433,596	470,730,077	.....	454,296,481
Excess.....	.....	454,296,481	.....	.....

The following table exhibits the value of gold and silver bullion and coin imported into and exported from the United States from and into France from 1879 to 1897, inclusive:

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO FRANCE.

GOLD BULLION AND COIN.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879.....	\$1,230,447	\$128,424	\$1,102,023	.....
1880.....	33,383,297	2,649	33,380,648	.....
1881.....	18,219,558	450	18,219,108	.....
1882.....	1,495,006	2,590,050	.....	\$1,095,044
1883.....	104,220	.....	104,220	.....
1884.....	3,969,915	5,015,767	.....	1,045,852
1885.....	3,113,347	6,300	3,107,047	.....
1886.....	4,427,555	11,578,912	.....	7,151,357
1887.....	12,433,314	37,135	12,396,179	.....
1888.....	9,570,658	44,166	9,526,492	.....
1889.....	1,558,341	23,026,482	.....	21,468,141
1890.....	2,353,764	5,431,373	.....	3,077,609
1891.....	472,850	14,659,015	.....	14,186,165
1892.....	15,845,817	13,061,100	2,784,717	.....
1893.....	5,399,599	32,240,402	.....	26,840,803
1894.....	10,742,507	15,450,000	.....	4,707,493
1895.....	7,845,583	28,625,400	.....	20,779,817
1896.....	3,933,491	7,534,361	.....	3,600,870
1897.....	16,444,810	13,989,041	2,455,769	.....
Total.....	152,544,079	173,421,027	83,076,203	103,953,151
Excess.....	.....	20,876,948	.....	20,876,948

SILVER BULLION AND COIN.

1879.....	\$259,097	\$126,666	\$132,431	.....
1880.....	24,274	89,431	.....	\$65,157
1881.....	1,267	75,850	.....	74,583
1882.....	21,064	810,400	.....	789,336
1883.....	212	1,381,214	.....	1,381,002
1884.....	1,635	796,788	.....	795,153
1885.....	919	830,115	.....	829,196
1886.....	146,477	585,157	.....	438,680
1887.....	70,139	980,713	.....	910,574
1888.....	227,566	601,809	.....	374,243
1889.....	1,906	371,850	.....	369,944
1890.....	1,351	134,535	.....	133,184
1891.....	.....	399,684	.....	399,684
1892.....	360,433	1,412,624	.....	1,052,191
1893.....	1,351	462,898	.....	461,547
1894.....	21,595	201,000	.....	179,405
1895.....	5,126	1,500	3,626	.....
1896.....	8,133	3,435,326	.....	3,427,193
1897.....	2,722	1,632,866	.....	1,630,144
Total.....	1,155,267	14,330,426	136,057	13,311,216
Excess.....	.....	13,175,159	.....	13,175,159

The following table exhibits the value of gold and silver bullion and coin imported into and exported from the United States from and into Germany from 1879 to 1897, inclusive:

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO GERMANY.

GOLD BULLION AND COIN.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879.....		\$6,600		\$6,600
1880.....	\$3,128,185	15,850	\$3,112,335	
1881.....	31,406,112	4,157	31,401,955	
1882.....	4,596,964	82,560	4,514,404	
1883.....	2,299,665	32,600	2,267,065	
1884.....	3,079,605	1,115,674	1,963,931	
1885.....	7,938,164	57,039	7,881,125	
1886.....	5,921,677	3,882,799	2,038,878	
1887.....	12,744,269	2,000,180	10,744,089	
1888.....	18,265,659	6,637,241	11,628,418	
1889.....	1,259,139	8,709,652		7,450,513
1890.....	1,756,884	2,297,808		540,924
1891.....	2,758,812	16,530,377		13,771,565
1892.....	3,920,742	19,308,050		15,387,308
1893.....	478,811	37,913,100		37,434,289
1894.....	14,437,867	28,811,650		14,373,783
1895.....	1,376,762	14,857,754		13,480,992
1896.....	119,016	29,020,672		28,901,656
1897.....	3,554,697	18,478,682		14,923,985
Total	119,043,030	189,762,445	75,552,200	146,271,615
Excess.....		70,719,415		70,719,415

SILVER BULLION AND COIN.

1879.....	\$45,399	\$348,432		\$303,033
1880.....	15,465	383,830		368,365
1881.....	96,231	472,029		375,798
1882.....	296,697	649,628		352,931
1883.....	271,052	335,455		64,403
1884.....	39,194	1,914,560		1,875,366
1885.....	9,538	282,609		273,071
1886.....	34,386	99,333		64,947
1887.....	177,855	83,389	\$94,466	
1888.....	135,078	151,276		16,198
1889.....	19,015	575	18,440	
1890.....	750,633	32,712	717,921	
1891.....	845,901	910	844,991	
1892.....	91,413	107,666		16,253
1893.....	9,688	4,500	5,188	
1894.....	1,905	94,950		93,045
1895.....	12,328	81,317		68,989
1896.....	3,311	10,179		6,868
1897.....	12,573	17,221		4,648
Total	2,867,662	5,070,571	1,681,006	3,883,915
Excess.....		2,302,909		2,202,909

CONDENSED STATISTICAL DATA OF FOREIGN COUNTRIES.

For convenience of reference, the more important statistical data relative to foreign countries and contained in the answers to the interrogatories and other authentic sources are condensed into the following tables:

ARGENTINA.

Items reported for 1897.	Kilograms.	Value in United States money.
Gold produced	207. 184	\$137, 694. 49
Silver produced	11, 930. 000	495, 810. 80
Uncovered Government notes outstanding		292, 703, 541. 50

AUSTRALASIA.

Items reported for 1897.	Pounds sterling.	Value in United States money.
Gold coinage	7, 662, 565	\$37, 289, 872. 57

AUSTRIA-HUNGARY.

Items reported for 1897.	Kilograms.	Value in United States money.
Gold coinage		\$33, 656, 137. 55
Gold recoinage (domestic)	3, 853. 4770	2, 561, 020. 81
Gold recoinage (foreign)	24, 465. 6455	16, 259, 868. 00
United States gold coin melted	10, 473. 4718	6, 960, 669. 32
Silver coinage		5, 722, 329. 60
Silver recoinage (domestic)	3, 162. 5650	131, 336. 20
Silver recoinage (foreign)	94. 4830	3, 926. 69
Silver coinage for Servia		1, 014, 624. 16
Gold imports		42, 637, 822. 96
Gold exports		20, 412, 090. 99
Silver imports		2, 205, 064. 76
Silver exports		2, 352, 442. 27
Gold produced	649, 885. 2729	2, 239, 696. 60
Silver produced		2, 160, 466. 66
Gold from refineries	1, 261. 9197	831, 600. 97
Silver from refineries	59, 954. 9090	1, 251, 404. 77
Gold used in industrial arts (1896)	2, 784. 1340	1, 850, 335. 45
Gold used in industrial arts (1897)	13, 196. 2730	9, 301, 922. 93
Silver used in industrial arts (1896)	55, 464. 0820	2, 305, 087. 25
Silver used in industrial arts (1897)	56, 062. 193	2, 329, 942. 74
Stock of gold		207, 391, 855. 25
Stock of silver		145, 450, 128. 83
Government notes outstanding		48, 346, 604. 13
Bank notes outstanding		283, 602, 356. 92
Uncovered bank notes		78, 571, 691. 78

BELGIUM.

Items reported for 1897.	Francs.	Value in United States money.
Silver coinage for Russia		\$13, 378, 430. 00
Silver coinage for Colombia	2, 762, 400	533, 143. 00
Silver from refinery		3, 473, 293. 88
Stock of silver	215, 000, 000	41, 495, 000. 00
Bank notes outstanding	513, 268, 950	99, 060, 907. 35
Bank holdings	103, 326, 157	19, 141, 948. 26

BRITISH INDIA.

Items reported for 1897.	Rupees.	Value in United States money.
Silver coinage	53, 257, 327	\$25, 227, 995. 80
Silver recoinage	8, 832, 287	4, 183, 854. 35
Gold imports (from China)		2, 002, 969. 48
Other gold imports	72, 812, 220	34, 491, 148. 61
Gold exports	23, 727, 330	11, 239, 636. 22
Silver imports	132, 493, 950	62, 762, 384. 12
Silver exports	47, 759, 140	22, 623, 504. 62
Gold produced	23, 493, 470	11, 128, 856. 73
Stock of gold	1, 539, 302, 460	729, 167, 575. 30
Stock of silver	1, 250, 000, 000	592, 125, 000. 00
Government currency notes in circulation	247, 640, 490	117, 307, 300. 11

CANADA.

Items reported for 1897.	Fine ounces.	Value in United States money.
Gold produced	291, 583	\$6, 027, 555. 56
Silver produced	5, 558, 446	7, 186, 677. 64

CHINA.

Items reported for 1897.	Haikwan taels.	Value in United States money.
Silver coinage		\$10, 636, 955. 35
Gold imports	1, 126, 302	810, 937. 44
Gold exports	9, 638, 044	6, 639, 391. 68
Silver imports	20, 545, 822	14, 792, 991. 84
Silver exports	18, 904, 255	13, 611, 063. 60

COSTA RICA.

Items reported for 1897.	Pesos.	Value in United States money.
Gold coinage		\$465, 432. 80
Gold imports from United States		465, 432. 80
Gold exports		27, 867. 17
United States gold coin, minted		1, 000, 000. 00
Gold produced		325, 746. 75
Stock of gold	1, 300, 000	1, 253, 200. 00
Stock of silver	1, 500, 000	1, 446, 000. 00

REPORT ON THE FINANCES.

DENMARK.

Items reported for 1897.	Crowns.	Value in United States money.
Silver coinage	301, 270. 00	\$135, 512. 86
Silver recoinage	3, 103. 45	893. 72
Gold imports	1, 000, 000. 00	268, 000. 00
Stock of gold	57, 000, 000. 00	15, 276, 000. 00
Stock of silver	20, 000, 000. 00	5, 360, 000. 00
Bank notes outstanding	94, 250, 000. 00	25, 259, 000. 00
Uncovered bank notes	26, 250, 000. 00	7, 035, 000. 00

EGYPT.

Items reported for 1897.	Egyptian pounds.	Value in United States money.
Silver coinage	105, 165	\$519, 830. 60
Gold imports	2, 789, 973	13, 790, 836. 54
Gold exports	2, 336, 474	11, 549, 190. 98
Silver imports	113, 749	562, 261. 31
Silver exports	27, 315	135, 018. 05
Gold used in industrial arts		954, 232. 68
Silver used for industrial purposes		261, 498. 67

FRANCE.

Items reported for 1897.	Francs.	Value in United States money.
Gold coinage	221, 379, 540	\$42, 726, 251. 22
Gold recoinage	10, 000, 000	1, 930, 000. 00
Silver coinage	44, 000	8, 492. 00
Gold imports	294, 017, 975	56, 745, 469. 17
Gold exports	131, 858, 879	25, 448, 763. 65
Silver imports	189, 657, 743	36, 603, 944. 40
Silver exports	262, 464, 949	50, 655, 735. 16
Gold produced (1896)	1, 126, 000	217, 316. 00
Silver produced (1896)	8, 863, 600	1, 710, 674. 80
Silver from refineries	1, 848, 000	356, 664. 00
Gold used in industrial arts		13, 292, 000. 00
Silver used in industrial arts		8, 312, 000. 00
Stock of gold	4, 200, 000, 000	810, 600, 000. 00
Stock of silver	2, 175, 000, 000	419, 775, 000. 00
Bank notes outstanding	3, 784, 030, 680	730, 317, 921. 24
Uncovered bank notes	645, 530, 680	124, 587, 421. 24

DIRECTOR OF THE MINT.

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GERMANY.

Items reported for 1897.	Marks.	Value in United States money.
Gold coinage.....	126,662,420	\$30,145,655.96
Gold recoinage (domestic).....	1,150,030	276,707.14
Gold recoinage (foreign).....	64,109,005	15,257,948.26
United States gold coin melted.....	33,140,767	7,892,262.52
Silver coinages:		
For German East Africa.....		127,439.51
For Egypt.....		519,830.35
For Morocco.....		99,624.28
Gold imports.....	154,717,035	36,822,654.34
United States gold bullion imported.....		57,155.60
United States gold coin imported.....		1,175,348.20
Gold exports.....	118,653,097	28,239,437.09
Silver imports.....	13,351,060	3,177,552.28
Silver exports.....	32,227,263	7,670,088.59
Imports gold and silver ore and bullion.....	12,282,440	2,933,220.72
Exports gold and silver ore and bullion.....	85,069	20,246.42
Gold obtained from domestic ores.....		74,760.85
Gold obtained from foreign ores.....	7,737,485	474,996.27
Gold waste (domestic and foreign).....		1,298,475.54
Silver obtained from ores.....	36,371,462	8,656,407.96
Stock of gold.....		668,500,000.00
Stock of silver.....		212,800,000.00
Bank notes in circulation.....	1,518,123,000	361,313,274.00
Uncovered bank notes.....	555,453,000	132,197,814.00

GREAT BRITAIN.

Items reported for 1897.	Pounds sterling.	Value in United States money.
Gold coinage.....	1,748,437	\$8,654,763.66
Gold coin withdrawn from circulation.....	2,749,309	13,379,512.25
Silver coinage.....	941,886	4,583,688.22
Silver coin withdrawn from circulation.....	379,208	1,845,415.73
Gold imports.....	30,072,726	146,348,921.07
Gold imports (foreign).....	883,415	4,299,139.10
United States gold coin imported.....	6,340	30,853.61
United States gold bullion imported.....	61,716	300,340.91
Gold exports.....	28,917,071	140,724,926.02
Gold exports (foreign).....	1,899,861	9,245,624.89
Silver imports.....	12,907,210	62,812,937.46
Silver imports (foreign).....	6,554,703	31,898,462.15
Silver exports.....	12,645,759	61,540,586.18
Silver exports (foreign).....	6,221,273	30,275,825.05
Stock of gold (approximate).....	90,000,000	437,985,000.00
Gold and silver held against bank notes.....	19,890,184	96,795,580.44
Bank notes outstanding.....	42,906,683	208,805,372.82
Uncovered bank notes.....	23,016,499	112,009,792.38

GREECE.

Items reported for 1897.	Drachmas.	Value in United States money.
Stock of gold in banks.....	2,500,000	\$482,500.00
Uncovered Government notes outstanding.....	94,000,000	18,142,000.00
Uncovered bank notes outstanding.....	64,790,412	12,504,549.52

REPORT ON THE FINANCES.

HAITI.

Items reported for 1897.	Value in United States money.
Government notes outstanding	\$3, 873, 559. 00

HAWAII.

Items reported for 1897.	Value in United States money.
Gold imports	\$1, 155, 575. 00
Stock of gold	4, 000, 000. 00
Stock of silver	1, 000, 000. 00

ITALY.

Items reported for 1897.	Lire.	Value in United States money.
Gold coinage	766, 660	\$147, 965. 38
Gold recoinage	120	23. 16
Silver coinage	1, 595, 632	307, 956. 97
Gold imports	3, 474, 200	670, 520. 60
Gold exports	8, 575, 400	1, 655, 052. 26
Silver imports	5, 895, 260	1, 137, 785. 18
Silver exports	19, 773, 312	3, 816, 249. 22
Gold produced	1, 007, 477	194, 443. 06
Silver produced	2, 291, 726	442, 303. 12
Gold from refineries	33, 094	6, 387. 14
Silver from refineries	2, 071, 305	399, 761. 87
Stock of gold	500, 000, 000	96, 500, 000. 00
Stock of silver	220, 000, 000	42, 460, 000. 00
Government notes outstanding	576, 491, 470	111, 262, 853. 71
Uncovered Government notes	331, 250, 000	63, 931, 250. 00
Bank notes outstanding	1, 086, 129, 247	209, 622, 944. 67
Uncovered bank notes	546, 778, 294	105, 538, 210. 74

JAPAN.

Items reported for 1897.	Yen.	Value in United States money.
Gold coinage	62, 124, 600	\$31, 600, 410. 00
Gold recoinage (domestic)	114, 134, 105	57, 067, 052. 00
Gold recoinage (foreign)	5, 841, 692, 737	2, 920, 846, 368. 00
Silver coinage	6, 082, 057	4, 266, 028. 00
Silver recoinage	296, 700	148, 350. 00
Gold imports	64, 313, 493	32, 156, 796. 35
United States gold coin imported		6, 670. 00
Gold exports	8, 863, 798	4, 431, 898. 75
United States gold coin exported		29, 935. 00
Stock of gold coin	79, 899, 897	79, 899, 897. 00
Stock of silver coin	60, 444, 927	60, 444, 927. 00
Government notes in circulation	7, 451, 098	7, 451, 098. 25
Bank notes in circulation	231, 253, 787	231, 253, 786. 50

KOREA.

Items reported for 1897.	Yen.	Value in United States money.
Gold imports	5,520	\$2,760.00
Gold exports	2,034,079	1,017,039.50
Silver imports	3,290,772	1,645,386.00
Silver exports	1,858,885	929,442.50

MEXICO.

Items reported for 1897.	Kilograms.	Value in United States money.
Gold coinage		\$417,176.00
Silver coinage		19,608,459.00
Foreign gold and silver coins imported		68,580.00
Gold exports	10,238.359	6,915,162.00
Silver exports	1,717,635.292	70,277,048.00
Gold produced	10,182.360	7,303,000.00
Silver produced	1,629,362.600	66,661,000.00
Bank notes in circulation		44,808,252.75

NETHERLANDS.

Items reported for 1897.	Florins.	Value in United States money.
Silver coinage	2,400,000	\$804,000.00
Silver recoinage	2,402,335	965,738.67
Gold imports	21,314,868	8,568,576.93
Gold exports	82,930	33,337.86
Silver imports	2,632,496	1,058,263.39
Silver exports	9,755	3,921.51
Gold produced in colonies		627,170.67
Gold used in industrial arts		344,927.40
Silver used in industrial arts		425,035.12
Stock of gold	54,550,600	21,929,342.20
Stock of silver	139,658,965	56,142,903.93
Government notes outstanding	15,000,000	6,030,000.00
Bank notes outstanding	211,578,290	85,054,472.58
Gold and silver held by bank	113,438,822	45,602,406.44

NORWAY.

Items reported for 1897.	Crowns.	Value in United States money.
Silver coinage	550,000	\$147,400.00
Silver recoinage	98,000	26,264.00
Gold imports	2,500	670.00
Silver imports	579,400	154,279.20
Silver exports	314,000	84,152.00
Silver produced	411,676	110,329.22
Stock of gold	47,607,300	12,758,756.40
Stock of silver	8,215,842	2,201,845.65
Bank notes in circulation	59,311,600	15,895,508.80
Uncovered bank notes	14,029,400	3,759,879.20

REPORT ON THE FINANCES.

PARAGUAY.

Items reported for 1897.	Value in United States money.
Stock of gold.....	\$90,000.00
Government notes outstanding.....	6,000,000.00

PERU.

Items reported for 1897.	Soles.	Value in United States money.
Silver coinage.....	449,807	\$449,806.80
Silver recoinage.....	154,667	154,666.90
Silver coined for Ecuador.....	623,687	623,687.27
Gold imports from United States.....		10,000.00
Gold exports.....		223,624.02
Silver exports.....		5,014,371.76
Gold produced.....		628,047.00
Silver produced.....		12,650,864.00
Silver from refineries.....		3,403,764.00
Stock of gold and silver.....		7,000,000.00
Uncovered notes in circulation.....	36,514,789	36,514,789.00

PORTUGAL.

Items reported for 1897.	Kilograms.	Value in United States money.
Silver coinage.....		\$864,000.00
Gold imports.....	42.400	18,258.00
Gold exports.....	100.000	37,794.00
Silver imports.....	10,945.000	175,094.00
Gold and silver exported.....		1,651,148.00
Gold used in industrial arts.....	9.000	5,981.40
Silver used in industrial arts.....	108.000	4,488.48
Stock of gold.....		5,171,860.00
Stock of silver.....		6,119,928.00
Bank notes outstanding.....		49,053,586.00
Uncovered bank notes.....		39,045,622.00

ROUMANIA.

Items reported for 1897.	Francs.	Value in United States money.
Gold imports.....		\$376,356.33
Silver imports.....		7,856.29
Stock of gold.....	75,070,179	14,488,544.57
Bank notes outstanding.....	174,518,730	33,682,114.89

RUSSIA.

Items reported for 1897.	Rubles.	Value in United States money.
Gold coinage.....	331, 577, 500	\$255, 911, 514. 50
Gold recoinage (domestic).....	165, 242, 140	127, 517, 883. 65
Gold recoinage (foreign).....	674, 410	520, 509. 64
Silver coinage.....	19, 405, 003	9, 984, 941. 19
Silver recoinage (domestic).....	654, 670	505, 274. 30
Gold imports (bullion).....		37, 853, 371. 65
Gold imports (Russian coins).....		4, 029, 847. 43
Gold imports (foreign coins).....		29, 988, 217. 84
Gold exports (bullion).....		771, 851. 15
Gold exports (Russian coins).....		63, 685. 76
Gold exports (foreign coins).....		2, 248, 603. 25
Silver imports (bullion).....		33, 890, 330. 16
Silver imports (Russian coins).....		39, 276, 146. 47
Silver imports (foreign coins).....		3, 492, 612. 68
Silver exports (bullion).....		6, 975, 680. 92
Silver exports (foreign coins).....		357, 814. 52
Gold used in industrial arts.....		3, 858, 568. 05
Silver used in industrial arts.....		4, 006, 456. 84
Gold produced.....	45, 176, 337	23, 265, 813. 49
Silver produced.....	492, 097	368, 088. 31
Stock of gold.....		756, 560, 000. 00
Stock of silver.....		128, 367, 002. 00

SALVADOR.

Items reported for 1897.	Value in United States money.
Gold and silver produced.....	\$24, 854. 00

SANTO DOMINGO.

Items reported for 1897.	Value in United States money.
Silver coinage.....	\$606, 070. 50
Silver imports.....	650, 000. 00
Bank notes outstanding.....	460, 000. 00

SERVIA.

Items reported for 1897.	Dinars.	Value in United States money.
Silver coinage.....	6, 000, 000	\$1, 158, 000. 00
Stock of gold.....	6, 000, 000	1, 158, 000. 00
Stock of silver.....	14, 000, 000	2, 702, 000. 00
Bank notes outstanding.....	25, 000, 000	4, 825, 000. 00
Uncovered bank notes.....	14, 000, 000	2, 702, 000. 00

REPORT ON THE FINANCES.

SWEDEN.

Items reported for 1897.	Crowns.	Value in United States money.
Silver coinage	1, 977, 458	\$535, 318. 75
Silver recoinage	5, 204	1, 394. 72
Gold imports	7, 366, 616	1, 974, 253. 09
Silver imports	2, 048, 151	548, 904. 47
Silver exports	32, 056	8, 591. 00
Gold produced		81, 885. 79
Silver produced		14, 312. 81
Gold used in industrial arts		317, 678. 80
Silver used in industrial arts		188, 266. 80
Stock of gold	32, 270, 000	8, 648, 360. 00
Stock of gold (foreign coin and bullion)	13, 410, 000	3, 593, 880. 00
Stock of silver (coin and bullion)	21, 440, 000	5, 745, 920. 00
Bank notes in circulation	141, 042, 000	37, 799, 256. 00
Uncovered bank notes	103, 466, 000	27, 728, 883. 00

SWITZERLAND.

Items reported for 1897.	Francs.	Value in United States money.
Gold coinage	8, 000, 000	\$1, 544, 000. 00
Gold imports	47, 721, 089	9, 210, 170. 19
Gold exports	23, 233, 858	4, 454, 134. 60
Silver imports	75, 252, 379	14, 523, 709. 15
Silver exports	38, 463, 301	7, 423, 417. 09
Stock of gold in bank	93, 200, 000	17, 987, 600. 00
Stock of silver in bank	13, 500, 000	1, 605, 500. 00
Bank notes in circulation	185, 795, 000	35, 858, 435. 00

TURKEY.

Items reported for 1897.	Turkish pounds.	Value in United States money.
Gold coinage	200, 000	\$920, 962. 00
Gold recoinage (domestic)	33, 000	145, 068. 00
Gold recoinage (foreign)	160, 000	778, 640. 00
Silver coinage	500, 000	446, 633. 60
Bank notes outstanding	760, 797	3, 344, 463. 61

URUGUAY.

Items reported for 1897.	Value in United States money.
Gold imports	\$3, 035, 679. 00
Gold exports	3, 116, 877. 00
Gold produced	72, 111. 71
Stock of gold	15, 800, 000. 00
Stock of silver	8, 521, 800. 00

INTERNATIONAL MONETARY COMMISSION.

Chapter 376, acts of the Fifty-fourth Congress, is as follows:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That whenever after March fourth, eighteen hundred and ninety-seven, the President of the United States shall determine that the United States should be represented at any international conference called by the United States or any other country with a view to securing by international agreement a fixity of relative value between gold and silver as money by means of a common ratio between these metals, with free mintage at such ratio, he is hereby authorized to appoint five or more commissioners to such international conference; and for compensation of said commissioners and for all reasonable expenses connected therewith, to be approved by the Secretary of State, including the proportion to be paid by the United States of the joint expenses of any such conference, the sum of one hundred thousand dollars, or so much thereof as may be necessary, is hereby appropriated.

SEC. 2. That the President of the United States is hereby authorized, in the name of the Government of the United States, to call, in his discretion, such international conference, to assemble at such point as may be agreed upon. And he is further authorized, if in his judgment the purpose specified in the first section hereof can thus be better attained, to appoint one or more special commissioners or envoys to such of the nations of Europe as he may designate to seek by diplomatic negotiations an international agreement for the purposes specified in the first section hereof. And in case of such appointment so much of the appropriation herein made as shall be necessary shall be available for the proper expenses and compensation of such commissioners or envoys.

SEC. 3. That so much of an act approved March second, eighteen hundred and ninety-five, entitled "An act making appropriations for sundry civil expenses of the Government for the fiscal year ending June thirtieth, eighteen hundred and ninety-six, and for other purposes," as provided for the appointment of delegates to an international conference and makes an appropriation for their compensation and expenses, be, and the same is hereby, repealed.

Approved, March 3, 1897.

Under this act the President of the United States, on April 14, 1897, appointed the following-named persons as special envoys to France, Germany, Great Britain, and other countries: Edward O. Wolcott, of Colorado; Charles J. Paine, of Massachusetts, and Adlai E. Stevenson, of Illinois. This commission spent six months in Europe on its errand, returning in November, 1897. It was known that there, as well as in this country, an active sentiment in favor of a bimetallic monetary standard existed, and the legislative bodies of Great Britain, France, and Germany had, during the year previous, recorded a desire to cooperate in an effort to establish such a standard. It seemed therefore, opportune that a conference upon the subject should be had with a view to ascertaining what concerted action might be agreed upon.

The theory that a fixed ratio between gold and silver could be maintained by an international agreement is based upon the assumption, scarcely to be contested, that the monetary use of these metals is a factor in their value. If this is true the concerted exclusion of either one from the mints of all the more important countries of the world would have an influence to depreciate its value. If, then, an agreement should be reached between such nations to coin only at a certain ratio, and one metal should rise even slightly above that ratio, it would pass out of monetary use entirely. The cessation of that demand upon the dearer metal, the redoubling of it upon the cheaper, would tend to bring them together again.

This is far from saying that the mint stamp fixes the value of the coin, or that relative cost, supply, and demand do not regulate the value of the metals. It is only saying that a larger use is opened to each of these metals by Government coinage than it would be likely to

have as a commodity, and that this employment when given or withheld by concerted action, coupled with the readiness and predisposition of the masses to use them interchangeably, would be an effective influence to hold them together through ordinary variations in production.

A single nation, acting alone, is certain to lose the dearer metal entirely, and retain only the cheaper as its standard. Thus, for any country under present conditions to open its mints to the unrestricted coinage of both gold and silver at 16 to 1, or any thereabout ratio, would be for it to lose what gold it possessed, because that metal would surely go where it was rated higher. If, however, there was no country in the world where it was legally rated higher, there would be no place to which it might go for monetary use. Allowing that the ratio originally agreed to was approximately the market ratio, the valuation thus coinciding with the judgment of the commercial world, there seems every reason to believe that such an international agreement would accomplish its purpose. Furthermore, if it did not, no disastrous consequences would follow. Even though one metal should become established in a value above the legal ratio, and become merchandise, the currencies of all countries would retain their fixed relations to each other. No shock or distress would ensue, no nation would be isolated or sacrificed. They would all be together on a common plane, with a common measure of value. These are the considerations which have led many scientific students of finance and sagacious publicists to favor open mints to both metals under an international agreement, although each unalterably opposed to such a policy by his own country acting alone. Nowhere in Europe is there an important party which favors the opening of the mints of its own country to the unrestricted coinage of both metals, unless the ratio fixed can be protected by a similar valuation at the mints of other countries. They perfectly comprehend that the value of a metal in one country is affected by its value in other countries, and they know that no one nation can afford to sever the bond which attaches its monetary system to the standard by which the bulk of the business of the world is done.

One of the chief ends for which, since 1873, the leading bimetallists of the world have persistently sought an international agreement has been to bring all the world to one standard of value. That end is not merely ignored, but contemptuously abandoned by those who insist that each country should have a standard all its own, or act without conference and without regard to the policies of other countries. All the forces of commerce, industry, and civilization are moving the nations to more intimate relations with each other, and the demand for a common standard of value becomes steadily more imperative. Those who advocate monetary anarchy oppose forces that are irresistible. These considerations have been influential in all monetary conferences that have been held, and prompted the effort made in the United States last year.

Although the efforts of the commission were brought to an end by the refusal of the Government of India to join the movement, it is probable that the failure was indirectly due to a growing feeling that the rapidly increasing product of gold has radically changed the situation from what it was ten years ago, when the gold product seemed to be at a standstill or declining. It has changed to indifference or opposition the attitude of many who then feared an appreciating standard but who are quite as much opposed to a depreciating one.

The commission met with cordial cooperation by the Government of France, but failing to obtain expected cooperation from the Government of India, an essential factor in the situation, did not extend its

negotiations beyond Paris and London. The following correspondence between the British Foreign Office, the Treasury, the India Office, and the Indian Government records the reasons which controlled the Indian and British Governments in their final action:

CORRESPONDENCE RESPECTING PROPOSALS ON CURRENCY.

Mr. Chandler presented the following correspondence respecting the proposals on currency made by the special envoys from the United States:

No. 1.

Foreign Office to Treasury.

FOREIGN OFFICE, July 27, 1897.

SIR: I am directed by the Marquess of Salisbury to inform you that a meeting took place at the foreign office on the 15th instant, which was attended by his lordship, Mr. Balfour, Sir M. Hicks-Beach, Lord George Hamilton, the French ambassador, the French minister (M. Geoffroy), the American ambassador, and Messrs. Wolcott, Paine, and Stevenson.

The following proposals were made by Senator Wolcott:

1. The opening of the Indian mints, and the repeal of the order making the sovereign legal tender in India.
2. The placing of one-fifth of the bullion in the issue department of the Bank of England in silver.

3. (a) The raising of the legal-tender limit of silver to, say, 10*l*.

(b) The issue of 20*s*. notes based on silver which shall be legal tender.

(c) The retirement, gradual and otherwise, of the 10*s*. gold pieces, and substitution of paper based on silver.

4. An agreement to coin annually *l*. of silver.

Present silver coinage average for five years, about 1,000,000*l*., less annual withdrawal of worn and defaced coin for recoinage, about 350,000*l*.

Alternative proposal.—4. Agreement to purchase each year *l*. in silver at coinage value.

5. The opening of English mints to the coinage of rupees and of a British dollar, which shall be full tender in Straits Settlements and other silver-standard colonies, and tender in United Kingdom to the limit of silver legal tender.

6. Action by the colonies and coinage of silver in Egypt.

7. Something having the general scope of the Huskisson plan.

I am, &c.,

(Signed)

GEORGE N. CURZON.

No. 2.

Treasury to India Office.

TREASURY CHAMBERS, August 2, 1897.

SIR: I am directed by the lords commissioners of Her Majesty's treasury to request you to lay before the secretary of state for India in council the inclosed copy of a letter, dated the 27th ultimo,* which has been received from the foreign office, embodying the currency proposals which have been made to Her Majesty's Government by the special envoys from the United States, and which are supported by the ambassador of France.

○ It will be seen that among the proposals is one for reopening the Indian mints to the free coinage of silver, and the repeal of the order making the sovereign legal tender in India. My lords regard this as the most important of the proposals which they are invited to consider. The question which it raises involves serious issues in India, and, before expressing any opinion on it themselves, they will be glad to learn the views of the secretary of state and of the government of India.

I have, &c.,

(Signed)

E. W. HAMILTON.

* See No. 1.

No. 3.

Foreign Office to Treasury.

FOREIGN OFFICE, August 5, 1897.

SIR: With reference to the letter from this department of the 27th ultimo, I am directed by the Marquess of Salisbury to transmit herewith, to be laid before the lords commissioners of Her Majesty's treasury, copies of printed memoranda of the meetings held at the foreign office on the 12th and 15th July, at which the special envoys of the United States submitted the proposals of their Government with regard to currency.

Lord Salisbury would be glad to be favoured with the views of the lords commissioners upon these proposals.

I am, &c.,

(Signed) F. H. VILLIERS.

[Inclosure 1 in No. 3.]

Memorandum of a meeting held at the foreign office on Monday, July 12, 1897.

Present: The Marquess of Salisbury, Her Majesty's prime minister and secretary of state for foreign affairs; the Right Honourable Lord George Hamilton, secretary of state for India; the Right Honourable Arthur James Balfour, first lord of the treasury; the Right Honourable Sir Michael Hicks-Beach, chancellor of the exchequer; his excellency the Honourable John Hay, ambassador extraordinary and plenipotentiary of the United States; the Honourable Edward O. Wolcott, General Charles J. Paine, the Honourable Adlai E. Stevenson, envoys of the United States on special mission.

Lord Salisbury invited a statement from the representatives of the United States as to the nature of their mission, whereupon Mr. Wolcott, on behalf of the special envoys, recited the essential provisions of the law under which he and his colleagues had been appointed, and explained the objects of their mission. He said also, in substance, that the special envoys had determined that it was important to ascertain, as definitely as possible, in advance of an international bimetallic conference, if one should be called, the views of the Governments which might participate therein, and the extent to which they would contribute to bring about a favourable result of such conference.

Mr. Wolcott explained that the special envoys had determined, in the first instance, to ascertain the views of the French, English, and German Governments on the question of reaching an international agreement respecting bimetalism. This determination was based upon the resolutions heretofore passed by the English House of Commons on the 17th March, 1896, by the Prussian Landtag and Herrenhaus on the 16th and 21st May, 1896, and upon the resolution proposed in the French Chamber of Deputies by M. Méline on the 17th March, 1897, and signed by 347 of his colleagues, all of which resolutions Mr. Wolcott read.

Mr. Wolcott said that the special envoys had proceeded first to France, and that they had reached a complete and satisfactory preliminary understanding with the Government of that country; that in the negotiations to be carried on in England the special envoys believed they would have the full cooperation of the ambassador of the French Republic in London, His Excellency Baron de Courcel; that the French ambassador was, for the moment, absent from England, and that the special envoys of the United States would have asked a postponement of the meeting had it not been for the fact that the French ambassador had requested them to proceed with the meeting in his absence.

Mr. Wolcott then presented some reasons which, in the opinion of the special envoys, rendered it desirable that some international agreement for the restoration of bimetalism should be reached, and explained why, in their opinion, the success of this effort depended upon the attitude which England would take regarding the question. He then stated that the special envoys requested that England should agree to open English mints as its contribution to an attempt to restore bimetalism by international agreement, and dwell upon the importance of the fact that France and the United States were together engaged in an attempt to bring about such an agreement and were cooperating together to that end.

Lord Salisbury desired to know if the French Government would cooperate upon the basis of opening their mints to the free and unlimited coinage of silver. Mr. Wolcott answered in the affirmative. Lord Salisbury then asked at what ratio, and was informed by Mr. Wolcott that the French Government preferred the ratio of 15½ to 1, and that the United States were inclined to yield this point and accept this as a proper ratio. Considerable discussion on the question of the ratio and the method by which it should be settled then took place, the special envoys taking the ground

that the countries which opened their mints should among themselves determine the ratio. The chancellor of the exchequer suggested that if Indian mints were to be opened England might be held to be interested in the ratio, but the special envoys did not accede to this view, and called attention to the fact that by opening Indian mints the English Government did not thereby adopt bimetallism in any form.

It was then suggested that further proceedings should be deferred until the French ambassador might be also present.

The chancellor of the exchequer, in further conversation, said that if the suggestion of opening the English mints was to be made he thought an answer in the negative would undoubtedly be given. The first lord of the treasury asked whether, assuming this request for opening English mints to be refused, it was desired that the subject be discussed upon the basis of something different and less than the opening of English mints.

Upon a mutual understanding that in the absence of the French ambassador anything said should be considered as said informally, a discussion then took place as to the concessions that England might make towards an international solution of the question if it should refuse to open English mints.

Mr. Wolcott, for the special envoys, presented the following as a list of contributions, which, among others, England might make towards bimetallism if an international agreement could be effected:

1. Opening of the Indian mints.

Repeal of the order making the sovereign legal tender in India.

2. Placing one-fifth of the bullion in the issue department of the Bank of England in silver.

3. (a) Raising the legal-tender limit of silver to, say, 10*l*.

(b) Issuing the 20*s*. notes based on silver, which shall be legal tender.

(c) Retirement, gradual or otherwise, of the 10*s*. gold pieces, and substitution of paper based on silver.

4. Agreement to coin annually *l*. of silver [present silver coinage average for five years about 1,000,000*l*., less annual withdrawal of worn and defaced coin for recoinage, 350,000*l*.].

5. Opening of English mints to coinage of rupees, and for coinage of British dollar, which shall be full tender in Straits Settlements and other silver-standard colonies, and tender in the United Kingdom to the limit of silver legal tender.

6. Colonial action and coinage of silver in Egypt.

7. Something having the general scope of the Huskisson plan.

Some general conversation followed in regard to the preceding suggestions, and the interview terminated, to be resumed on the 15th July, 1897, when it was understood that the French ambassador would also be present.

[Inclosure 2 in No. 3.]

Memorandum of a meeting held at the foreign office on Thursday, July 15, 1897.

Present: The Marquess of Salisbury, Her Majesty's prime minister and secretary of state for foreign affairs; the Right Honourable Lord George Hamilton, secretary of state for India; the Right Honourable Arthur James Balfour, first lord of the treasury; the Right Honourable Sir Michael Hicks Beach, chancellor of the exchequer; His Excellency the Baron de Courcel, ambassador of the French Republic; M. L. Geoffray, French minister plenipotentiary; His Excellency the Honourable John Hay, ambassador extraordinary and plenipotentiary of the United States; the Honourable Edward O. Wolcott, General Charles J. Paine, the Honourable Adlai E. Stevenson, envoys of the United States on special mission.

The French ambassador was invited to declare the position of the French Government upon the question under consideration, and said in substance the following:

Senator Wolcott having asked me to state precisely the point of view of the French Government in the question which engages us, I shall attempt, despite my slight personal competence, to make clear the considerations which have led my Government to associate itself in the actual negotiation.

I should first of all recall the fact that the French monetary system, as it was established at the end of the last century and at the beginning of the present century, is based upon the simultaneous employment of gold and silver, of which the legal ratio has been fixed at 15½. This ratio has not been arbitrarily conceived. The men of great scientific worth, who recommended it to the adoption of the legislative power, had made long and careful preliminary investigations, and they reached the conclusion that the figure of 15½ represented the average and, in some degree, normal and natural ratio of the value of the two precious metals, such as resulted

from universal use from an early period—that is to say, almost since the epoch of the discovery of America and the great economic renaissance of the sixteenth century.

The legal system established in France upon this basis has operated for a long time in a manner fully satisfactory to the French nation. But for about twenty years this system has been disturbed by different causes, which I will not attempt to enumerate here, because I should be afraid of doing it in an incomplete or insufficiently exact manner.

One of these causes is doubtless the superabundant production of silver. However that may be, a disturbance has been produced, the former normal ratio of the value of gold and silver has been put in question, and there has resulted therefrom an unrest almost universal. This unrest has been more or less profoundly felt by the different nations. Perhaps England is less sensitive thereto than we are in France; but I am persuaded that she does not escape it, at least if the position of the British Empire in its entirety is considered—with all its dependencies—notably that very considerable dependency, India.

Even in England it is incontestable that the agricultural classes complain of the depreciation of silver, and that more and more numerous voices demand that a remedy be applied to a monetary situation actually inadequate.

In France we have been led to fight the evil by the closing of our mints to the silver metal—that is to say, by the temporary suspension of the coinage of silver. But this measure is only a palliative, and it is itself the symptom of a disturbed situation. We cease, in fact, to coin a money of which we do not cease to have need; and which has preserved its entire legal value. This paradox naturally does harm; our population, notably the agricultural population, finds that it has not at its disposition sufficient resources in currency, in metallic money. On the other hand, if the Government in the actual state of affairs reopens the mints to the free coinage of silver, we would be flooded by the abundance of this metal coming from all other countries of the world, and we could not resist the even greater evil of the inevitable depreciation of one of our precious metals—that is to say, of the effective destruction of the legal ratio upon which our monetary system is based.

We are persuaded that the state of affairs which has caused among us this very disadvantageous perturbation is in itself a temporary remedial phenomenon, and that it is only a question of remedying it by temporary measures, which will permit us, and which will permit the entire world with us, to attain the epoch of a reestablishment of a normal exchange. In other words, we think that the production of silver, more active in certain quarters of the globe in the last quarter of a century, is not of itself considerable enough to change in an enduring manner the normal ratio between gold and silver after these two metals will have been scattered over the entire surface of the world among all nations who are called upon to absorb them.

There is, then, in our eyes, a need which is perhaps transitory, but which is actually common to all the commercial nations, of taking measures adequate for assuring, by a common understanding, the reestablishment of the normal ratio of 15½ between silver and gold.

If measures of this kind should be adopted by all the commercial nations, we would be able to reopen our mints to the free coinage of silver without fear of being submerged by an excessive influx of this metal.

The reopening of the mints of all the commercial countries to the free coinage of silver in the ratio of 15½ with gold would be the most natural and the most efficacious means of arriving at the result sought for. This is the *desideratum* which I am instructed to bring forward here, and which I am particularly to urge upon the English Government as a primordial condition of the success of the common understanding.

If the Government of the Queen, even in consenting to reopen the mints in India, should refuse to adopt the same measure for England, at least would they not be able to take certain measures which would be, up to a certain point, equivalent, in order to maintain the full value of silver and to prevent India from being the victim of a depreciation of this metal in consequence of an unlimited coinage? It is not within the province of representatives of France to search out or to formulate these equivalent measures which it is in the interest of England itself to take, and the choice of which should belong to it. But in default of measures of this kind, which should be really sufficient to contribute to the maintenance of the nominal value of silver, the French Government would not consider the reopening of the mints of India alone as a guarantee sufficient to permit them to reopen the French mints to the free coinage of silver.

By way of suggestion, I would indicate, as one of the measures which the English Government might usefully adopt, the annual purchase of a certain quantity of silver metal, which might afterwards be disposed of as seemed best—either it might be preserved in ingots, or it might be used for regular consumption, or it might be sent to India. This quantity might be fixed approximately, at least, for a number of

years, at a sum of 10,000,000*l.* in nominal value. This is, perhaps, only a palliative; it is, in any event, only one of the expedients which would be deemed necessary. But I am to urge strongly that the English Government determine to take measures of this kind, or other equivalent measures, if, as I believe, it recognizes with us the necessity of improving the monetary situation in a great part of its Empire—I may say, in a great part of the entire world.

Lord Salisbury then asked whether the French Government would decline to open its mints unless England would also open her mints. The French ambassador replied that he preferred to discuss the subject upon the basis that France would go to open mints if England would consent to open her mints, but that he would not exclude from his view the question of contributions by England towards maintaining the value of silver short of open mints. The chancellor of the exchequer, in response to this, stated definitely that the English Government would not agree to open English mints to the unlimited coinage of silver, and that, whatever views he and his colleagues might separately hold on the question of bimetallism, he thought he could say they were united upon this point.

The French ambassador, upon being asked what contributions he suggested, replied that among other contributions he thought England should open her Indian mints and should also agree to purchase annually, say, 10,000,000*l.* of silver for a series of years.

The suggestions made by the special envoys at the interview on the 12th July were again read, and the special envoys accepted also as important and desirable the proposal that the English Government should purchase annually, say, 10,000,000*l.* of silver, with proper safeguards and provisions as to the place and manner of its use.

The French ambassador expressed his approval generally of the suggestions of the special envoys as being serviceable in the consideration of the question. It was then understood that the proposals submitted by the French ambassador and by the special envoys of the United States should be considered, and due notice given when a reply could be made.

Lord Salisbury requested Mr. Wolcott to prepare a résumé of the proceedings of this and the preceding meeting.

No. 4.

India Office to Government of India.

INDIA OFFICE, August 5, 1897.

MY LORD: Your excellency is aware that special envoys from the United States and the ambassador of France have had interviews with members of Her Majesty's Government in order to discuss the subject of currency reform, in which the Governments of both those countries are at present much interested.

2. The result of those discussions is that Her Majesty's Government have been asked whether, on certain conditions, the question of reopening the Indian mints, which have been closed since 1893, would be taken into consideration.

3. Her Majesty's Government understand that the Governments of France and of the United States desire to open their mints to the free coinage of silver, as well as of gold, such silver to be made legal tender to an unlimited amount at a ratio of 15½ of silver to 1 of gold, provided that they are satisfied they would receive such assistance from other powers in increasing the demand for silver as would, in their opinion, justify them in such a policy. They propose to summon an international conference to deal with the matter if they are led to believe, by the preliminary inquiry which they are now undertaking, that such a conference would arrive at any satisfactory result; and they ask whether, if their mints were opened as suggested, your excellency's Government would undertake to reopen concurrently the Indian mints to the free coinage of silver and to repeal the order which made the sovereign legal tender in India. It would, in this case, be clearly understood that no action shall be taken by you until you are satisfied that the intentions and undertakings of the two Governments will undoubtedly be carried into effect.

4. Her Majesty's Government have replied that they will consult your excellency's Government upon these proposals, and I invite you accordingly to give them your most careful consideration.

5. It is argued that, on the one hand, very great advantages would be gained for India under an arrangement which could not fail to have the effect of raising materially the gold value of silver, and consequently of the rupee, and which, if it were maintained, would give a good prospect of a more stable ratio, when once the first disturbance was over, than has been known for many years. In that case the heavy

loss which is now sustained both by your Government and by all individuals who depend upon a silver currency for the payment of liabilities contracted in gold would, in all likelihood, disappear; and holders of rupee values would benefit greatly by the increased command of sterling values which such a change would necessarily give them.

6. The present system, however great may be the benefits which it has conferred, may appear to be one of artificial and arbitrary restriction, which is thought by some to have an injurious effect on the course of trade, and the fact of its removal would have the advantage of leaving the expansion and contraction of the currency to the natural forces of the market. I believe, moreover, that your excellency will agree with me in thinking that the maintenance of the exchange value of the rupee at a point considerably above the intrinsic value of the silver which it contains is not without inconvenience, and that a policy which, without lowering exchange, would restore the rupee to a value practically unmodified by mint regulations, has much to recommend it.

7. On the other hand, there are certain objections which will readily occur to your excellency, such as the disturbance and dislocation of trade which might, perhaps, follow a great alteration in the rate of exchange and the possibility, however remote, that the value of the rupee, as measured in commodities in India, would be so far enhanced as to cause discontent by increasing seriously the amount payable as taxation.

8. A more serious question in my opinion, is whether the combination of only two Governments, even though the countries which they represent are as important financially as France and the United States, is sufficient to give such a reasonable promise of stability and permanence to an arrangement of this nature as would justify India in facing the undeniable risks and inconveniences attaching to such a change in her system of currency. No doubt, however, the conclusions to be formed on this aspect of the question must in part depend on the terms of the arrangement made between the Governments concerned.

9. In conclusion, I will remind your excellency that in 1892 the policy of closing the mints was only recommended by your excellency's predecessor in council on the ground that an international arrangement similar to that which is now contemplated was not then obtainable. This is clearly stated in the letters of Lord Lansdowne's government, dated the 23rd March and 21st June, 1892, and I shall be glad to learn whether your excellency sees any reason to modify the views therein expressed; and, if so, on what grounds.

10. The question involves issues of such magnitude that I can not ask your excellency to reply to this despatch without taking such time as you may require for full deliberation and confidential discussion. As, however, it is important that Her Majesty's Government should, as soon as possible, be in a position to give an answer to the French and American representatives, I trust that you will at once undertake the consideration of the matter and that you will let me know your views without any unnecessary delay.

I have, &c.,

(Signed)

GEORGE HAMILTON.

No. 5.

India Office to Treasury.

INDIA OFFICE, October 13, 1897.

SIR: I am directed by the secretary of state for India in council to forward, for the information of the lords commissioners of the treasury, the inclosed copies of a correspondence which has taken place between his lordship and the government of India on the subject of the currency proposals of France and the United States.

2. It will be observed that on the 5th August Lord George Hamilton invited the government of India to give their most careful consideration to these proposals, which were to the effect that the Governments of the United States and France should open their mints to the free coinage of silver, as well as of gold, such silver to be made legal tender to an unlimited amount at the ratio of 15½ of silver to 1 of gold, provided that those Governments were satisfied they would receive such assistance from other powers in increasing the demand for silver as would, in their opinion, justify them in such a policy. They proposed to summon an international conference to deal with the matter if they were led to believe, by the preliminary inquiry which they were undertaking, that such a conference would arrive at any satisfactory result, and they asked whether, if their mints were opened as suggested, the government of India would undertake to reopen concurrently the Indian mints to the free coinage of silver and to repeal the order which made the sovereign legal tender in India.

3. To this despatch the government of India have replied in a letter, dated the 16th September, in which, as will be seen, they recommend the rejection of these proposals, for reasons which they state at considerable length.*

4. The government of India have, in consideration of this question, the advantage which local knowledge and daily experience of the working of the present currency system can not fail to give. It is upon them, moreover, that the duty of carrying out the proposed change would necessarily fall; and they would have an interest in its success or failure with which that of no other Government or public body can for a moment be compared. In these circumstances the secretary of state in council feels that, apart from all other considerations, he could not act in opposition to the strongly expressed views of the government of India unless he were convinced that the proposed scheme is intrinsically sound and that it would confer real and lasting advantages upon the government and people of India.

5. After most careful consideration Lord George Hamilton has arrived at the conclusion that the scheme does not fulfill those conditions and that the criticisms of the government of India upon it are in the main well founded. Those criticisms are so clearly and fully stated in the inclosed letter that he does not feel it necessary to recapitulate or enlarge upon them. There are, however, one or two of their arguments in which he desires more especially to express his concurrence.

6. The first of these relates to the question of the ratio between gold and silver to be adopted in the proposed international agreement. The difference in the market value of the two metals is in the proportion of about 35 to 1, whereas the ratio proposed is 15½ to 1; and his lordship can not avoid the conclusion that the adoption of a ratio differing so widely from that which actually obtains between the two metals at the present time constitutes in itself a most serious, if not insuperable, objection to the proposals under consideration.

7. Lord George Hamilton is also in agreement with the government of India as to the grave results which any failure of the suggested arrangement would entail upon India. He believes that, owing to the special circumstances of that country and the peculiar nature of the obligations of its government, those results would be far more disastrous than any which would, in the event of such a failure, be incurred by France and the United States; and he would therefore be unable to consent on the part of India to the proposed experiment unless he were thoroughly convinced that its effects would be not only advantageous, but durable.

8. On this point, he regrets to say, he can not profess to be satisfied. Without discussing in detail the reasons which have led the government of India to conclude that the proposed system could not be regarded as secure, he considers that, taken together, they show that it contains elements of uncertainty and danger which he does not think that the government of India should be called upon to face in disregard of their own strong conviction as to the peril of the course they are asked to pursue.

9. It has not been suggested, nor is it part of the proposed agreement, that France and the United States should, if the arrangement failed to maintain the desired ratio between gold and silver, become monometallic silver-using countries, nor is it easy to see, even if such an undertaking were offered, how it would be made effective under certain conceivable contingencies. Yet, in the absence of any such safeguard, India has strong reasons for declining to adopt a policy which might end in placing her in the position of a country having a monometallic currency heavily depreciated, and yet unassisted, or at best only slightly assisted, by the currency requirements of the countries upon whose invitation she had taken such action.

10. Lord George Hamilton desires me to say that he is fully conscious of the fact that these proposals, if they were adopted, might have an effect extending far beyond the boundaries of Her Majesty's Indian dominions, with which he is principally concerned. But he does not think it necessary to discuss the subject from that point of view, or to consider whether, or upon what conditions, it would now be desirable to substitute an international agreement such as was contemplated by the government of India in 1892 for the policy which was adopted in 1893. He can only deal with the particular proposals now before him; and, as regards these proposals, he has been unable to avoid the conclusion that they do not satisfy the conditions necessary to justify such a change of policy as has been suggested to him.

11. The secretary of state in council must therefore record his concurrence in the request of the government of India that Her Majesty's Government will not assent to the undertaking desired by France and the United States.

I have, &c.,

(Signed)

ARTHUR GODLEY.

* See inclosure 2 to this letter.

[Inclosure 1 in No. 5.]

India office to government of India, August 5, 1887.

[See No. 4.]

[Inclosure 2 in No. 5.]

Government of India to India office.

SIMLA, September 16, 1897.

MY LORD: We have the honour to acknowledge receipt of your lordship's despatch of the 5th of August last, asking for our opinion whether the Indian mints may be reopened to silver as part of a contemplated arrangement under which France and the United States of America will open their mints to silver as well as gold.

The present currency systems of the three countries may be thus described: France and the United States both have a gold standard; their mints are open to gold and closed to silver, but gold and silver coins are alike legal tender to an unlimited amount in both countries, at a ratio of 15½ to 1 in the former and of 16 to 1 in the latter. The currency system of India is in a transition state; the government of India in 1893 decided to establish a gold standard, and the first step towards that object was the closing of the mints to silver by Act VIII of 1893. The silver rupee is still the sole legal-tender coin, though the government has by executive orders undertaken to receive gold and sovereigns under certain restrictions set forth in Notifications Nos. 2662 and 2663 of the 26th June, 1893, the rate of exchange adopted being 16*d.* the rupee or 15 rupees = 1*l.* The measures to be taken when the transition period has passed have not been laid down, but it is probable that the Indian mints will be opened to gold, and gold coins will be made legal tender to an unlimited amount; silver rupees would also continue to be legal tender to an unlimited amount, and the ratio between the rupee and the gold coins as legal tender would at the same time be finally settled. The system towards which India is moving is thus a gold standard of the same kind as that which now exists in France and the United States, but with a different ratio for legal tender; but for the present the mints are closed both to gold and silver. The transition period has lasted for more than four years, but there is ground for hope that it is now drawing to a close.

The changes which are involved in the arrangements proposed to Her Majesty's Government are the following: France and the United States are to open their mints to the free coinage of silver, continuing the free coinage of gold and the unlimited legal tender of coins of both metals, the ratio remaining unchanged in France and being altered to the French ratio of 15½ to 1 in the United States. India is to open her mints to silver, to keep them closed to gold, and to undertake not to make gold legal tender. France and the United States would thus be bimetallic; India would be monometallic (silver); while most of the other important countries of the world would be monometallic (gold).

The object which the proposers have in view is the establishment of a stable relation between the values of gold and of silver. This would include the establishment of a stable exchange between the rupee and sterling currency, which was the object of the government of India in the proposals made in our financial despatch of the 21st June, 1892, which proposals ultimately resulted in the adoption, in view to the attainment of that object, of the policy of a gold standard, and in the closing of the mints to the free coinage of silver. If, then, it were certain that the suggested measures would result in the establishment of a stable ratio, the government of India might well consider whether their adoption would not be preferable to the policy to which they committed themselves in 1893 in the hope of attaining the same result by isolated action on the part of India alone. The principal questions, therefore, for us to consider are whether the measures are more likely to succeed than the policy of 1893, and what consequences to India may be apprehended if the measures should fail of success after being brought into operation. From this point of view we propose to discuss the effect on trade and industry and on our own revenues, of the changes when made, and of the failure of the arrangement if it should fail, the chances of success, and the risks of failure.

The first result of the suggested measures, if they even temporarily succeed in their object, would be an intense disturbance of Indian trade and industry by the sudden rise in the rate of exchange, which, if the ratio adopted were 15½ to 1, would be a rise from about 16*d.* to about 23*d.* the rupee. Such a rise is enough to kill our export trade, for the time at least. If the public were not convinced that the arrangement would have the effect intended, or believed that it would not be permanent, the paralysis of trade and industry would be prolonged and accompanied by acute individual suffering, none of the advantages expected would be attained, and the country would pass through a critical period which would retard its progress

for years. How long the crisis would last before normal or stable conditions were restored it is not possible to conjecture. It would be long even if the mercantile and banking community saw that silver was being steadily maintained at the prescribed ratio, while any indication of unsteadiness would greatly prolong the period by giving foundation for doubt. If the doubt should happen to be justified by the results, the position would be disastrous alike to the State, to individuals, and to trade generally. The exchange value of the rupee having risen suddenly, without any intermediate steps, from 16*d.* to some higher figure, it would fall quite as suddenly to a point far lower than its present level, probably to 9*d.*, or even lower. Such a fall would, apart from other disastrous results, necessitate the imposition of additional taxation to the extent of many crores.

We may here remind your lordship that such an agreement as is proposed is an infinitely more serious question for India than for either of the other two countries, for it seems clear that practically the whole risk of disaster from failure would fall on India alone. What would happen in each of the three countries if the agreement broke down and came to an end? France possesses a large stock of gold, and the United States are at present in much the same situation as France, though the stock of that metal is not so large. It may be admitted that if no precautions were taken these gold reserves might disappear under the operation of the agreement, and in that case, if the experiment ultimately failed, the two countries concerned would suffer great loss. But it is inconceivable that precautions would not be taken, at all events so soon as the danger of the depletion of the gold reserves manifested itself, and therefore it is probable that no particular change would take place in the monetary system of France or the United States, the only effect of the agreement being a coinage of silver which would terminate with the termination of the agreement. Thus the whole cost of the failure, if the experiment should fail, would be borne by India. Here the rupee would rise with great swiftness; it would keep steady for a time, and then, when the collapse came, it would fall headlong. What course could we then adopt to prevent the fluctuation of the exchange value of our standard of value with the fluctuations in the price of silver? We do not think that any remedy would be open to us, for if the Indian mints were reopened to silver now, it would, in our opinion, be practically impossible for the government of India ever to close them again; and even if they were closed it would only be after very large additions had been made to the amount of silver in circulation.

There is another important consideration in which India is affected in a manner different from France and the United States. The effect of the scheme will probably be an increase in gold prices (that is, in the prices current in France and in the United States) and a fall in silver prices (that is, in the prices current in India). This is not the place in which to discuss the economic effects of a rise or fall in prices, a matter in respect of which there may be difference of opinion. But we presume that France and the United States contemplate with equanimity the possible effects of the change of prices upon their trade and production generally, while it is manifestly impossible for us, affected as we are in the opposite direction, to take the same view.

Moreover, it seems to us somewhat unfair to expect that India should, after its struggles and difficulties of the last decade, consider itself on the same plane in the discussion of these projects as France and the United States. India has, since 1893, passed through a period of serious tension and embarrassment alike to trade and to the government. We are satisfied that, great as have been the troubles which have attended this period of transition, the attainment in the end of the paramount object of stability in exchange is worth more than all the sacrifices made. We believe that our difficulties are now nearly over, and that we shall, in the near future, succeed in establishing a stable exchange at 16*d.* the rupee by continuing the policy initiated in 1893.

The United States are possibly, in part at least, inspired in making these proposals by the idea that they may have before them some of the difficulties and dangers which we have experienced. We need not say that, if our way was clear before us, the consideration that another and a friendly nation would derive benefit from the course adopted by us would present itself to our minds as a good reason for the adoption of a course of action which would have that result. But the case is quite different when, on the eve of emerging with success by our own unaided efforts from the monetary disturbances of the last twenty years, we are asked, in view of the benefit to other nations, to throw away the advantages we have gained and plunge into a new period of struggle and change. Only the most absolute certainty of early and permanent success would warrant our acceptance of such a position. We can not help seeing that if the policy of 1893 is now abandoned, and if the triple union now proposed as a substitute should fail in its operation or should terminate, and in its failure subject Indian trade to the violent shocks we have described, the government of India could not, as a responsible government, call upon the commercial public to face another prolonged period of doubt, suspense, agitation, and difficulties. For

it must be clearly and fully recognized that if India joins in the proposed measures, we shall be left dependent, as the sole means of attaining stability in exchange, on the success of those measures, and that if they should fail India must be content to remain permanently under the silver standard with all its admitted disadvantages.

If, then, there is any reasonable doubt of the success of the suggested measures, we are of opinion that we ought to refuse to cooperate, and should maintain our freedom to watch the course of events, and take such action from time to time as these may render expedient. A possibility or even a probability that the efforts of France and the United States might meet with success would not be enough to justify us in parting with our freedom or doing anything to further an experiment which, if it fails, will entail consequences to the trade and finances of India which must be described, without any exaggeration, as disastrous.

We have given very careful consideration to the question whether France and the United States are likely, with the help of India, to be able to maintain the relative value of gold and silver permanently at the ratio they intend to adopt, and have come to the conclusion that while we admit a possibility of the arrangements proposed resulting in the permanent maintenance of the value of gold and silver at the ratio of 15½ to 1, the probability is that they will fail to secure that result, and that it is quite impossible to hold that there is anything approaching a practical certainty of their doing so.

One reason for this conclusion is that the arrangement would rest on too narrow a basis. A union consisting of two countries, with a third lending assistance, is a very different thing from the general international union of all or most of the important countries of the world, which was advocated by the government of India in the despatches of March and June, 1892, and of February and September, 1886.

To afford a hope that a monetary union will succeed in establishing stability in the relative value of gold and silver, it is essential that the nations adhering to it should be of such number and importance that the metallic currency of the whole body shall be of sufficient extent to allow of the exercise of adequate influence on the value of the two metals. We doubt whether any two, or even three, nations in the world, unless, indeed, one of them was Great Britain, could comply with this condition, and we have no hesitation in saying that France and the United States and India certainly could not. The intended ratio assigns to coined silver a much higher value than the present market value of silver, and the market value could only be raised by transferring the demand for coinage from gold to silver. But France, the United States, and India all possess a very large stock of silver coin, and it is doubtful whether there is much room in them for a large increase in the silver coinage except by the displacement in France and the United States of the existing gold coins. It is quite possible that the whole of the gold coinage of both France and the United States might disappear and be replaced by silver coins before the market value of silver was raised to the intended ratio with gold. Whether the governments of those countries will allow a total displacement of their gold by silver coins, and the possible export from the country of the entire stock of gold is, as we explain in paragraphs 6 and 16 of this despatch, open to more than doubt; and in so far as either enforces measures to prevent gold from being exported, the power of the union, and possibly also its desire, to effect its object will be diminished.

A further doubt occurs to us in the possibility that either France or the United States may, for reasons which will suggest themselves to your lordship, be reduced for a time to a paper currency. In that case the agreement would cease to operate for an indefinite period under the stress of circumstances. This possibility, though of no importance in the case of a union comprising all the important countries of the world, can not be disregarded when two or three countries only form the union.

Another important source of doubt lies in the consideration that a three-sided agreement is open to much greater risk of termination by the action of one or two of the parties than a many-sided agreement such as the government of India advocated before 1893. In the latter all the commercial countries would be in the union, and all would be in an equal position; there would be no ground for supposing that the operation of the agreement benefited one country at the expense of another. There would therefore be no substantial inducement for withdrawal from the régime adopted by common consent; the union might for practical purposes continue to subsist and to produce its effect even after the dissenting country had withdrawn. On the other hand, in a three-sided agreement such as is now proposed, either France or the United States might any day find some reason for thinking that some other nation was obtaining some advantage at their expense in consequence of the great difference in the standard of value, and thereupon discussions might ensue as to the expediency of terminating the agreement, which would have only a less serious effect than its actual termination.

Another reason for anticipating that the proposed agreement is not likely to succeed will be found in the considerations mentioned in paragraph 6 regarding the improbability of France and the United States allowing their gold reserve to disap-

pear. We attach great importance to these considerations, because we are convinced that they vitally affect the prospects of any agreement being successfully carried out. With the precautions to which we have referred the experiment might be continued, for the risk to the two nations would be very small. But without these precautions, or if they proved to be inadequate for their purpose, *i. e.*, the retention of a sufficient stock of gold, we believe the inducement to abandon the experiment would be very strong, and if even one country adopted that course it would be impossible to prevent the whole agreement breaking down.

For these reasons alone, without taking into consideration the objections based on the particular ratio proposed, which we shall separately discuss, we have no hesitation in recommending your lordship to refuse to give the undertaking desired by the governments of France and the United States. We are quite clearly of opinion that the interests of India demand that her mints shall not be opened as part of an arrangement to which two or three countries only are parties, and which does not include Great Britain.

We note that the proposals of the governments of France and the United States are subject to the proviso that they are satisfied that they will receive assistance from other powers in increasing the demand for silver. We believe that a limited increase of the quantity of silver used as currency will exercise a very trifling influence, if any, in raising the gold price of silver, and that the only assistance from other powers which can be of any real value would be the addition of other countries to the bimetallic union of France and the United States. If, however, assurances of really substantial cooperation should be secured from other countries, we shall be glad to learn the exact nature of the assurances, and we shall then consider whether the promised cooperation changes the conditions of the problem, or adds materially to the chances of success.

We believe, however, that whatever inducements are held out to us by other nations, our best policy in monetary matters is to link our system with that of Great Britain. Our commercial connections with that country are far more important than those with all the rest of the world put together, and more than a sixth part of our expenditure is incurred in that country, and measured in its currency. The advantages which in this respect we gain by following the lead of Great Britain are not obtained, or not fully obtained, if we become members of a monetary union in which Great Britain takes no part. And, indeed, as we have already explained, we have little hope of an efficient union being formed unless Great Britain is a member. We think it a reasonable position for us to take with regard to the present proposals by France and the United States, that we should say that the government of India strove long and earnestly to further the formation of an international union; that when they saw that the opposition of England rendered impossible the attainment of that object within any measurable time, they temporarily abandoned their efforts in that direction, and decided, as the least prejudicial of the courses open to them, to throw in their lot with Great Britain and to adopt the gold standard; that as it appears improbable that an effective union will be formed without the adhesion of Great Britain, and as the measures adopted to introduce a gold standard in India are now approaching final success, they consider that it will be wisest to adhere to the course adopted in 1893 until Great Britain is prepared to join in international bimetallicism; and that they therefore wish to adhere to the same monetary standard as Great Britain, with which nation they are most closely linked, both in respect of their commercial relations and in all other respects, and to refrain from becoming a party to arrangements with other nations in which Great Britain sees ample reason for refusing to join.

So far the arguments we have offered in discussing the chances of success or failure of the arrangement have been independent of consideration of the precise ratio proposed by France and United States. We have objected to the arrangement on grounds which apply to it whatever be the ratio adopted, but we must add that our objections are greatly strengthened by the fact that so high a ratio is proposed as 15½ to 1. It seems to us that the difficulty of making the arrangement effective will be immensely increased by the adoption of a ratio differing so widely from the present market ratio. Indeed, even if it could be maintained successfully, we should object to that ratio in the interests of India, and we recommend that your lordship should, on behalf of India, decline to participate in or do anything to encourage the formation of a union based on that ratio.

We have said in paragraph 5 that the first result of the proposed arrangement would be an immediate disturbance of trade and industry by the advance of the exchange value of the rupee, which will be very intense if the rise is from between 15 and 16 pence to about 23 pence. There is no doubt that the effect would be to throw some branches of the export trade of India and the industries connected therewith (the planting industries, for example, in which a large amount of European capital has been embarked) into the most depressed condition, for some time, at least. The period of depression might be long or comparatively short, though there are authori-

ties who are inclined to attribute a permanently disastrous effect to such a large and sudden rise in exchange, and to apprehend that Indian commerce might be utterly shaken by the change.

In any case, we are of opinion that the true interests of India demand that any measures for attaining stability in the rate of exchange between gold and silver should be based upon a rate not greatly differing from 16*d.* the rupee, and that any measure which would raise the rupee materially higher than that level involves great dangers, for which we see no adequate compensations. Your lordship will observe that we attach no special importance to the advantages to be derived from the proposed considerable rise in exchange, mentioned in paragraph 5 of your despatch, and consider them to be far outweighed by the resulting evils.

Pressed as we have been for many years by the difficulty of finding the continually increasing number of rupees requisite to discharge our sterling liabilities, we are apt to look too exclusively at the effect which a rise of exchange would have in diminishing the burden of that demand upon us. We do not deny that a large surplus of revenue will arise from so great an improvement in exchange; but it is not to be forgotten that there are many respects in which our revenue account must directly suffer by a rise in the exchange value of the rupee, and that these considerations ought to greatly influence our estimate of the benefit to our revenue account which is almost the sole advantage which, as a government, we can expect to obtain from the proposed measures.

The anticipated fall in prices is one that will adversely affect both our revenues and the general condition of the agricultural classes in the country. To take the case of our land revenue, a very large portion of the country has passed under land-revenue settlement during the last ten or fifteen years. One of the factors in fixing the demand of the government for revenue is the price of agricultural produce; if that price falls away, the heavier the demand becomes; and if it falls away materially, the relation between the price that the ryot can obtain for his produce and the assessment he has to meet may be so seriously altered as to affect the agricultural prosperity of large tracts of country. The work of resettlement is a tedious one; it can not be effected in all probability for some years, and when it is effected it will *pro tanto* dissipate much of the advantage which the rise of exchange would bring to the government account.

So, also, as regards our railway revenues, which are now so important a portion of our income. They are in part directly dependent upon the activity of the export trade, and a blow struck at that trade will be felt by us immediately and directly through our railway account.

For these reasons, therefore, in addition to those set forth in the earlier portion of this despatch, we recommend that the reply to the request of the Governments of France and the United States should be in the negative. We presume that a union based upon a ratio low enough to suit our interests would be unacceptable to France and the United States.

With reference to paragraph 6 of your lordship's despatch, we invite attention to the description of the present currency system of India given in paragraph 2 above. There appears to be some misapprehension in the comparison drawn between the arrangement proposed by the United States and France and the "present system" in India. The present system is, of course, open to the objection that it is one of artificial restriction, but it is essential to bear in mind that it is not a permanent system, or, indeed, a system at all. We are in a transition period, moving from one system to another, and the present artificial restriction is merely a temporary expedient which has for its sole object the acceleration of the movement, and which will cease to exist at the completion of the movement. Thereafter the expansion and contraction of the currency will be left to the natural forces of the market; that is, it will be regulated automatically by the inflow and outflow of gold.

It is true that the system will be open to the other objection stated in paragraph 6 of the despatch, that the rupee will continue to remain at a value above its metallic value; but, as was pointed out by Lord Herschell's committee, this is an objection which has not made itself seriously felt in the other countries, including France and the United States, in which an analogous system has been in operation for many years. It is not likely that the objection will make itself seriously felt in India when the gold standard has been effectively introduced.

The question really is not one of comparison, as put by your lordship, between the present temporary expedient in India and the arrangement proposed, but between a gold standard and the proposed arrangement, which involves the abandonment of the policy of a gold standard, adopted in 1893, in favour of reversion to the policy of a silver standard.

In paragraph 9 of the despatch your lordship reminds us that "in 1892 the policy of closing the mints was only recommended" by Lord Lansdowne's Government "on the ground that an international agreement, similar to that which is now contemplated, was not then obtainable," and we are asked to say whether we see any

reason to modify the views expressed in that sense in the despatches of the 23rd March and 21st June, 1892.

In reply, we have first to point out that the international arrangement which Lord Lansdowne's Government contemplated is very far from being similar to that which is now proposed. The proposal now under consideration is for a union of two countries only, with some assistance from a third. The international arrangement contemplated in 1892 was a general bimetallic union of all important nations, or, to use the words of the despatch of the 4th September, 1886, which is referred to in paragraph 2 of the despatch of the 21st June, 1892, as expressing the views held by Lord Lansdowne's Government, "an international agreement for the free coinage of silver and the making of both gold and silver coin a legal tender at a fixed ratio by a group of nations possessed of a metallic currency of sufficient extent to maintain that ratio permanently." We have already stated our opinion that the agreement now proposed does not fulfill the last-named essential condition.

Secondly, circumstances have essentially altered since 1892. Despairing of securing the adoption of any of the measures which they had persistently urged, the government of India decided to attempt the establishment of a gold standard and, as the first step, closed the mints to the coinage of silver tendered by the public. If the proposals now made had been made in 1892 or at any time before June, 1893, it is conceivable that the government of India of that time would have welcomed them as containing a possibility of securing the objects they desired, and would, in order to secure their adoption, have agreed to postpone the closing of the mints and to keep them open for a period sufficient to allow a full trial to the measures of France and the United States, say, for five years. But our position is now very different. The experience of the last three or four years has cleared up many doubts which were present to our predecessors' minds in 1893, and it has taught us that the course we actually adopted in 1893 really had in it better chances of success than the alternative of a partial international agreement. To agree not to close mints still open for a definite time, and to agree to reopen closed mints, are two very different things. The former course would have been justifiable if the measures proposed were such as to afford a reasonable expectation of securing the main object of the government of India, namely, stability in the rate of exchange. The latter is entirely unjustifiable, unless the measures afford a practical certainty of securing that object.

The conditions under which we have had to reply to your lordship's despatch preclude our consulting the commercial and banking communities in this country, although the subject is one in which they are, as we have explained, most closely interested. It was only after prolonged public discussion, and after a formal examination by a committee of experts, that the policy of 1893 was adopted; and if we thought it our duty to advocate a change in that policy instead of to set out the strong objections which we see to its abandonment we would, nevertheless, strongly deprecate any steps of the kind being taken without the fullest preliminary consideration on the part of the banking and commercial bodies in this country.

To sum up our reply to your lordship's reference is a strong recommendation that you should decline to give the undertaking desired by France and the United States. Our unanimous and decided opinion is that it would be most unwise to reopen the mints as part of the proposed arrangements, especially at a time when we are to all appearance approaching the attainment of stability in exchange by the operation of our own isolated and independent action.

(Signed)

ELGIN.

G. S. WHITE.

J. WESTLAND.

J. WOODBURN.

M. D. CHALMERS.

E. H. H. COLLEN.

A. C. TREVOR.

No. 6.

Treasury to Foreign Office.

TREASURY CHAMBERS, *October 16, 1897.*

SIR: With reference to your letters of the 27th July and the 5th August last, I am directed by the lords commissioners of Her Majesty's treasury to request you to inform the secretary of state for foreign affairs that they have had under their consideration the proposals respecting currency which were submitted to Her Majesty's Government by the representatives of the United States and France at the conferences held at the foreign office on the 12th and 15th July last.

Of these proposals it is evident that the first, which relates to the reopening of

the Indian mints to the free coinage of silver, is by far the most important; and on the 5th August the secretary of state for India in council addressed a despatch to the government of India, asking for an expression of their opinion on the subject.

I am now to inclose a copy of a letter from the India office,* forwarding the reply of the government of India to this inquiry.

It will be observed that their "unanimous and decided opinion is that it would be most unwise to reopen the mints as part of the proposed arrangements," and that this conclusion is endorsed by the secretary of state in council.

My lords have read with attention the reasons by which this conclusion is supported. Among other arguments, the government of India point out that they can hardly be expected to give up the policy which for four years they have been endeavouring to make effective in the absence of substantial security that the system to be substituted for it is practically certain to be stable. If, owing to the relative smallness of the area over which the bimetallic system is to be established, to the great divergence between the proposed ratio and the present gold price of silver, or to any other cause, the legal ratio were not maintained, the position of silver might be much worse than before, and the financial embarrassments of the government of India greater than any with which they have as yet had to contend.

These are arguments against the proposals as they stand, of which it is impossible to deny the force. But even were they less strong than they appear to my lords, or than they will probably appear to the representatives of the United States and France, the government of India could hardly be compelled, against their own decided opinions, to make a second important change in Indian currency within so short a period as four years, at a time of exceptional difficulty and suffering.

In these circumstances, my lords would suggest that the French and American representatives should be informed that their first proposal is one which Her Majesty's Government are unable to accept.

Due consideration has also been given to the remaining proposals, but my lords do not feel it to be necessary to discuss them at the present moment. The proposal respecting the Indian mints was not only alluded to by the first lord of the treasury and the chancellor of the exchequer in the debate of the 17th March, 1896, as by far the most important contribution which could be made by the British Empire towards any international agreement, with the object of securing "a stable monetary par of exchange between gold and silver," but it would also appear that the representatives of the United States and France entertain a similar opinion with regard to it.

My lords would, therefore, ask the secretary of state to ascertain how far the views of the French and American Governments are modified by the decision now arrived at, and whether they desire to proceed further with the negotiations at the present moment. It is possible that the time which has elapsed since the proposals were put forward in July last may have enabled the representatives of the two Governments concerned to form a more accurate estimate than was then practicable of the amount of assistance which they may expect from the other powers and of the success which their scheme is likely to attain, and that Her Majesty's Government might thus be placed in a position to consider the subject with a fuller knowledge than they now possess of many circumstances materially affecting the proposals before them.

I have, &c.,

(Signed) E. W. HAMILTON.

No. 7.

The Marquess of Salisbury to Mr. Hay.†

FOREIGN OFFICE, October 19, 1897.

SIR: Her Majesty's Government have given their most careful consideration to the proposals respecting currency which were submitted by the representatives of the United States and France at the conferences held at the foreign office on the 12th and 15th of July last.

Of these proposals it is evident that the first, which relates to the reopening of the Indian mints for the free coinage of silver, is by far the most important, and consequently a despatch was addressed on the 5th August to the government of India by the secretary of state in council,‡ asking for an expression of their opinion on the subject.

I have the honour now to inclose a copy of a letter from the India office to the treasury, forwarding the reply of the government of India to this inquiry§.

It will be observed that their "unanimous and decided opinion is that it would

* See No. 5. † A similar letter was addressed to M. Geoffroy. ‡ No. 4. § No. 5.

be most unwise to reopen the mints as part of the proposed arrangements," and that this conclusion is indorsed by the secretary of state in council.

Her Majesty's Government have carefully considered the reasons by which this conclusion is supported. Among other arguments, the government of India point out that they can hardly be expected to give up the policy which for four years they have been endeavouring to make effective in the absence of substantial security that the system to be substituted for it is practically certain to be stable. If, owing to the relative smallness of the area over which the bimetallic system is to be established to the great divergence between the proposed ratio and the present gold price of silver or to any other cause, the legal ratio were not maintained, the position of silver might be much worse than before, and the financial embarrassments of the government of India greater than any with which they have as yet had to contend.

These are arguments against the proposals as they stand of which it is impossible to deny the force. But even were they less strong than they appear to Her Majesty's Government, or than they will probably appear to the representatives of the United States and France, the government of India could hardly be compelled against their own decided opinions to make a second important change in Indian currency within so short a period as four years at a time of exceptional difficulty and suffering.

In these circumstances, Her Majesty's Government feel it their duty to state that the first proposal of the United States' representatives is one which they are unable to accept.

Due consideration has also been given to the remaining proposals, but Her Majesty's Government do not feel it to be necessary to discuss them at the present moment. The proposal respecting the Indian mints was not only alluded to by the first lord of the treasury and the chancellor of the exchequer in the debate in the House of Commons of the 17th March, 1896, as by far the most important contribution which could be made by the British Empire towards any international agreement, with the object of securing "a stable monetary par of exchange between gold and silver," but it would also appear that the representatives of the United States and France entertain a similar opinion with regard to it.

Her Majesty's Government are, therefore, desirous to ascertain how far the views of the American and French Governments are modified by the decision now arrived at, and whether they desire to proceed further with the negotiations at the present moment. It is possible that the time which has elapsed since the proposals were put forward in July last may have enabled the representatives of the two Governments concerned to form a more accurate estimate than was then practicable of the amount of assistance which they may expect from other powers, and of the success which their scheme is likely to attain. Her Majesty's Government might then be placed in a position to consider the subject with a fuller knowledge than they now possess of many circumstances materially affecting the proposals before them.

I am, &c.,

(Signed) SALISBURY.

MONETARY REVIEW.

The most important events of the fiscal year in the world of government finance have been the consummation of the long-planned resumption of specie payments by Russia in gold, the reorganization of the monetary system of Japan with gold as the standard, and the refusal of the government of India to cooperate with the Governments of the United States and France in an effort to establish bimetalism by international agreement. These occurrences are treated separately and in detail elsewhere.

The gold coinage of the world in 1897 was the largest recorded, amounting in value to \$437,719,342, against \$195,899,517 in 1896. Of the former sum \$146,622,194 was recoinage, and approximately \$291,097,148 a net addition to the stock of gold coins. The principal coinage was by the United States, Great Britain, Russia, Germany, Austria-Hungary, France, and Japan. The extraordinary coinage of the year is accounted for by the preparations of Russia, Austria-Hungary, and Japan for their monetary reforms. In the case of Russia, particularly, gold which has been accumulating for years, much of it in bars, was passed through the mints to prepare it for circulation.

The completion of Russia's plans of monetary reform and the opening

to the uses of commerce of her great gold reserve, systematically gathered year by year until it is the greatest single hoard of treasure the world ever saw, is in itself a most notable event. The demands of Russia for this purpose have been a steady drain upon the gold supplies of the world. Every coin that went into her reservoir dropped out of sight for the time as completely as though dropped overboard in mid ocean. On the 1st day of July, 1898, the Russian treasury held over \$70,000,000 of United States gold coins, \$50,000,000 worth of English sovereigns, \$27,000,000 worth of German gold coins, and \$15,000,000 in francs, besides the coins she may have previously melted and a great stock in bars. Now her reservoir is full; what is added in the future will run over, unless she proceeds to fill another reservoir as a war treasury. It seems improbable that she will do this when there are so many ways in which the money can be spent or invested to develop the resources of her people and thus add greater strength than by an idle hoard. The development of Russia, her position as an exporter of breadstuffs, her policy of developing home manufactures, will all tend to protect her stock of gold and make use for more, but her own gold production is increasing and, unless she is about to enter upon a period of unprecedented activity and development, seems likely to supply her needs. One thing is certain, viz, that whereas she has been laying away an average of \$50,000,000 in gold annually in an idle hoard, hereafter she must absorb and use her imports actively and profitably in business, or opportunities in other parts of the world will draw it away from her. It is worth thinking about that there is now no other government in the world which can make such drafts on the common gold supply as Russia has made during the last ten years. India is confessedly unable to levy the taxation necessary to enable the government to gather such a stock, and even if the government succeeds in forcing the payment of its favorable balance of trade in gold instead of silver, the annual sum, on the basis of the imports of silver in the last ten years, would be considerably below the past demands of Russia. Furthermore, the drafts of Russia have been met out of an average annual world's product of \$160,000,000, while the annual world's product of the next ten years will probably average twice that sum.

Throughout the world, among all peoples who are sufficiently civilized and ambitious to have international intercourse, there is manifest a desire to bring their own currencies into definite and stable relations with the money of the peoples with whom they trade. The exporter desires that the money with which he buys at home and the money for which he sells abroad shall have a common unit of value. The manufacturer who is competing in foreign markets desires that the money with which he buys raw material and labor at home and the money in which he must quote prices abroad shall have a relation to each other upon which he may rely and calculate. With him, months usually separate his investment in material from the final payment for his finished goods. His accounts receivable are due in the money of one country and his accounts payable in the money of another. If the monetary systems of these countries have no common unit—if each nation, in ignorance or misled independence, prefers “an independent system of its own”—they will inevitably vary in value to each other, and the profits of the international transaction we are considering are subject to these variations. Such variations are, therefore, a barrier to trade between the countries. They constitute a risk, additional to all the ordinary contingencies affecting domestic trade, for which the trader must be reimbursed. Either the producer must sell his goods

enough cheaper or the consumer must pay enough more to cover it. It was to escape from such fluctuations of the Russian currency, which in 1892 reached 9.6 per cent and in 1891, 28 per cent, that the Russian Government has fixed its paper money at the gold standard. For the same reason Austria-Hungary and Japan have lately done likewise. For the same reason India closed its mints to the unrestricted coinage of silver and has been struggling since to hold its rupee at the fixed value of 16 pence. It is for this reason that even Peru, with its comparatively small foreign trade, has closed its mints to the unlimited coinage of silver, the preamble of its President's proclamation reciting:

Whereas the variations in exchange resulting from the continual fall in the value of silver require the Executive to take such steps as are within the range of his legal powers, etc.

It is for this reason that the Government of France, while friendly to an international agreement upon a bimetallic money standard, will not entertain any proposition that involves a possible separation of her own currency from the standard used by the other important commercial nations of the world. That these fluctuations are inevitable to a currency not held to the international standard, and convertible on demand into the metal of that standard, is evidenced by the experience of the United States long after the stress and chances of war had ceased to affect its paper currency. Thus in the year 1876, when no question of the stability or resources of the Government could have been involved, the range of our paper currency to gold was 8 per cent, in 1870 13 per cent, and in 1868 18 per cent. It is apparent to anyone familiar with modern business affairs that such fluctuations in their money as these are a burdensome handicap to the efforts of any people to build up a foreign trade. The business man who bids on a contract over his country's border does not want to add 18 per cent or 13 per cent, or 8 per cent, or even 1 per cent, to allow for a possible variation in the relations of the two systems of money. Even 1 per cent thus added might throw the contract to a competitor who did not labor under this disadvantage. The enterprising peoples of the world are not voluntarily assuming or remaining under conditions which put them at a disadvantage in the keen rivalry that salesmen find in every market. The enlightened judgment of the time condemns such a meaningless and burdensome restraint upon the exchanges.

Nor is there any merit in the plea, sometimes made, that inasmuch as most of a country's business transactions are domestic and only a small percentage of them international, therefore the relations of its money to the money of other countries is of equally small importance.

The truth is that prices in all domestic sales are related to prices in international transactions and can not be separated from them. The values of all goods that enter into the common consumption of mankind are international, and can not be affected by monetary legislation. Legislation can alter the value of a local currency, but the owner of goods of world-wide demand simply raises or lowers his price to correspond with the changed value of the money. Goods in every country are attached to the world's standard whether the money is or not. If the money is not, then the wage-earners of that country receive their pay on one basis and buy the necessities of life on another. All such confusion and uncertainty is to be avoided. The specialized industrial system of to-day, under which every man is a part of a great social machine, requires, in the interests of justice, that he shall be able to buy by the same standard by which he sells his labor. The man who, as one of ten thousand, contributes to the making of a certain product, should

have the finished product measured to him by the same standard by which he sold his contribution to it, and the world in this age is too small to have this end defeated or obscured by a new standard of value at every boundary line. There may be no injustice in paying a man a uniform wage of \$2 for a day's work whether that sum buys two sacks of flour or one, if the fall in purchasing power is due to an actual increase in the cost of producing flour, but when the difference is due to a variation in the value of the money, the wage-earner is the victim of a swindle from which his Government ought to protect him.

Clear as these principles would seem to be, and attested by the unvarying experience of all countries, there are those everywhere who protest against all measures to enforce them. Certain narrow objections and sophistical doctrines become familiar. Some assert that the depreciation of a country's money has a good effect by stimulating its exports. The shipper sells his products abroad for gold, converts the gold into the currency of his own country, and as the latter declines in value, of course he gets more of it. The net gain depends upon his opportunity to work this depreciated currency off on somebody else at its old value. In some countries the exporters claim to have succeeded in doing this, and they are pleased, and pronounce it a good thing. It is said, for instance, that in India, while the price of wheat and tea in silver currency has advanced, the planters can still hire labor at about the same wages as before. Evidently, if the wage-earner consumes wheat and tea, he is not sharing the good thing. It is said that in Mexico manufacturers and planters have enjoyed prosperity by reason of the rising price of their products in silver, while wages have advanced but little. The question naturally arises, who buys these products? Who consumes in those countries cotton, flour, sugar, shoes, meat, and the other things which in this country are counted necessities of life, all of which in any country are certain to rise as the local currency declines? It is evident that the stimulus to enterprise which these countries have enjoyed has been precisely such a stimulus as the United States would have if the wage-earners of this country would agree together to accept a 25 to 50 per cent reduction in their pay. That might truly stimulate the export trade for a time. As a measure of wage reduction a depreciating currency may be accepted as effective. As a policy to stimulate exports it is in any case effective but temporarily; for, if it ceases to depreciate, wages and other expenses will gradually adjust themselves to it, the exporter losing his "premium," while if it continues to depreciate it will eventually become worthless and all its influence, beneficent or otherwise, will perish with it. As a policy upon which to build a nation's trade and prosperity, it begins in fraud and ends in failure.

Thus it is that the statesmen of all countries which have experienced the evils of an isolated and depreciated currency, without touch or connection with the monetary systems of other countries, are seen to be striving to rescue their people from that condition. In some instances they encounter grave difficulties, due to the poverty of their people. They may have to submit to disadvantages for a time, even as an embarrassed individual is unable to pursue the methods of his forehanded neighbor. Adverse conditions of trade and revenue may postpone or defeat their plans. But they all give testimony to the evils of their enforced condition, and make apparent their desire to join their more forehanded neighbors in the use of a common standard of value.

THE MONETARY SITUATION IN INDIA.

The monetary situation and plans of India have been of special interest to the people of the United States by reason of their bearing upon the price of one of our products, silver. There has been, during the past year, great pressure upon the government of India either to bring to speedy completion its reorganization of that country's currency system or to abandon that policy and reopen its mints to the free coinage of silver, the present state of transition being very unsatisfactory to everybody. Five years have elapsed since the government inaugurated its movement toward the gold standard by closing its mints to the unrestricted coinage of silver. Its avowed purpose was to establish a stable relation between the rupee—the standard coin of India—and the English sovereign, in the interest of trade between the countries, to encourage the investment of English capital for the development of India, and to relieve the Indian government from the embarrassment occasioned by the constantly declining value of the silver currency in which its revenues are paid. The probable value of the rupee in gold has been a perplexing question for the Indian government, in making up its budgets, for many years. That government has to pay away more than one-fourth of its revenue—a sum amounting to between £16,000,000 and £17,000,000 in England—for interest on its debt and other gold obligations there. It receives its revenue in silver rupees, and twenty-five years ago one of these rupees was equal in exchange to 22 or 23 pence. For the year ending March 31, 1893, the average rate which the government obtained was a little under one rupee for 15 pence. It took, therefore, one and one-half times as many rupees out of the Indian treasury to pay the same obligation and the government professed to be unable to meet this annually growing deficit. Lord George Hamilton, secretary of state for India, in the House of Commons, March 29, 1898, defending the act of 1893, described the embarrassment of the government as follows:

What was the position which the late government had to face? I do not want to use language too strong, but India was unquestionably nearing bankruptcy. She could not pay her way, and one of two things was inevitable—either that she would be unable to meet her obligations or that this country would have to come to her aid. * * * The Indian government must pay its way, and it could not pay its way under that state of things except by increased taxation. It cannot increase its taxation, and therefore it could not have paid its way unless it received help from this country.

The large class of salaried officials under the Indian government, whose pay was fixed before the decline of the rupee, complained of the practical reduction in their incomes and appealed for relief, either by an increase in nominal salaries or by some measure to check the decline of the rupee.

It has been earnestly affirmed by those who oppose the policy adopted, that the authorities gave entirely too much weight to the fiscal problems of the government and to the complaints of the official class, and not enough consideration to the bearing of its policy upon the producing and commercial classes of India. They deny that the government confronted such an emergency as bankruptcy. They quote it as saying in 1893 that "hitherto the expansion of the revenue has largely provided for the additional calls which the falling exchange has made," and assert that India was prosperous and likely to enjoy expanding revenues in the future.

The government defends itself against the charge of considering only its own fiscal difficulties. It represents that if the rupee could have

been held equal to 16 pence throughout the last three years it would have saved \$40,000,000 to the taxpayers of India, and affirms that a stable rate of exchange, if established, will stimulate enterprise in India to the benefit of all interests. Its general argument is drawn from the condition described by a merchant of India before the Indian commission of 1893, as follows:

Supposing we, as merchants, having establishments in Bombay and Kurrachee, at the commencement of this year, looking forward for example to large crops, and more money being required, had decided to send out an increased amount of capital for the time being, say to be returned at the end of the busy season; supposing that we had sent out on the 1st of January of this year 20,000 pounds at 1s. 4½d., and brought it back at the end of the busy season, it would have come back to us at 1s. 2½d. We would have lost 14 per cent by moving our funds, even temporarily, to India. The result of that is that parent houses at home can not give that support to their mercantile establishments in India that they would do; in short, they can not move funds either way unless at the risk of serious loss.

Lord Hamilton, in an address in London on January 26, 1898, said:

In this country there is a great accumulation of capital, and in India there is an immense productive capacity which has not been fully developed; but, unfortunately, India does not get the benefit of British capital. This is due to the fluctuations of exchange. Men will not risk their capital in India if by the automatic fluctuations in exchange they can not remit it back except at enormous loss. As soon as I came into office I was anxious to see whether it was not possible to give some stability to the exchange value of the rupee. That can either be done by some international arrangement or by India endeavoring to establish a standard of her own, necessarily a gold standard. Proposals were made to us last summer by Senator Wolcott to enter into a bimetallic conference, but those proposals were confronted by the difficulty that France would not consent to join on the understanding that the rates at which silver should be taken to gold should be 15½ to 1, where it is now 35. In our view that was an impossible proposal, because it would be almost impossible to maintain that ratio, and if it had gone back it would have caused far worse disasters. I believe, however, that the obstacles in the way of India establishing a standard of her own are not as impossible to surmount as some believe, and I think it is not impossible that in the next year we may possibly make a material advance toward that object. If we could ever establish a gold standard in India, fixing the stable exchange of the rupee at 16d., subject only to the fluctuations of trade, the advantage to India would be enormous. At the present moment the great industries of tea and indigo and jute are carried on to a great extent by borrowed money, and in India money can only be borrowed at 6 to 10 per cent. On the other hand, if you can secure anything like a stable exchange you would have all the hoarded capital of this country waiting for employment ready to be used in developing the resources of India.

The exports of India annually exceed its imports, and the balance in its favor creates a demand for exchange on that country. This enables the Government to meet its payments in England by selling drafts on its treasuries in India. They are offered in London by the India council—that is, the council in London for the secretary of state for India—from time to time, and called council bills. The alternative method of remittance to India has been by shipping silver; and so long as the mints of India were open to the unlimited coinage of silver rupees the rate which the government could obtain for its drafts was of course dependent upon the value of silver bullion. In 1893 it proposed to divorce the value of the rupee from the value of silver bullion and hold the former up to 16 pence, no matter where the latter might go. It closed the mints, so that payments due in India could no longer be made by shipping silver and coining rupees. This, with the 5 per cent import duty laid on silver, might be expected to increase the demand for council bills in London and raise the rate at which they could be sold. The government seems to have anticipated that when exchange was established at 16 pence gold would go to India instead of silver, for it provided that silver or currency rupees

would be given for gold at that rate, but it did not venture to agree to give gold for paper or silver. The latter provision had to wait until a stock of gold was accumulated. If the rate of exchange had risen to 16 pence and been established in the confidence of the world, and gold had gone to India for the balances and to meet all monetary demands, a stock of gold might have been gathered into the government treasury and the gold standard made an accomplished fact.

The policy did not, however, so work out. The price of silver bullion fell with the closing of the mints; silver continued to compete with council bills, and to go to India for private boards, although the imports were considerably reduced, and gold did not go. The amount of council bills sold, the rate in pence obtained, and the net imports of silver into India for the five fiscal years preceding the closing of the mints and the five following are given below:

Years.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.
		<i>Pence.</i>	
1888-89.....	\$30,709,917	16.379	\$69,410,203
1889-90.....	36,741,437	16.566	75,306,635
1890-91.....	51,993,287	18.089	77,713,304
1891-92.....	30,611,949	16.733	78,320,740
1892-93.....	39,083,615	14.984	80,454,024
1893-94.....	40,466,665	14.546	46,378,884
1894-95.....	16,812,318	13.100	82,268,679
1895-96.....	18,206,409	13.641	85,273,507
1896-97.....	17,163,165	14.454	76,028,915
1897-98.....	26,447,429	15.393	44,271,918

From the figures it appears that the Government, while not able to maintain the value of the rupee at 16 pence, has held it considerably above its bullion value. For the year 1897-98 the council obtained an average rate for the rupee of 15.39 pence, although the bullion value averaged but 10 pence. That rate is close to the mark set, but the influence of this apparent success is impaired by the fact that the council offered scarcely more than one-half the amount of bills sold in the year 1895-96. It met the rest of its London obligations for that year by selling gold bonds. If it had offered the usual amount of bills, nobody knows what rate it would have obtained. The opponents of the policy say that the rate would then have been no better than in former years, and that the council abstained from offering bills and incurred a new debt solely to force up the rate. The London Times in March, 1898, commenting upon the situation said:

The exchange value of the rupee has been artificially raised from about 1s. to 1s. 4d. by the abstention of the secretary of state from drawing upon India for the full amount of the gold obligations due from India in England and by his raising gold loans in England to discharge a part of these obligations.

On the other hand, Lord Hamilton explains that the council abstained from drawing more bills because the famine in India last year had affected the Government's revenue and the treasury was in no condition to meet additional drafts. He says the loan was made to carry the Government over the famine and the extraordinary disbursements caused by the war on the frontier, and gives it as his opinion that the present rate of exchange can be approximately maintained.

Meanwhile India has been suffering from a distressingly tight money market and exorbitant rates of interest. The minimum discount rate at the Bank of Bombay at times last year was 13 per cent and at Bengal and Madras 12 per cent, and these high rates have ruled for an exceedingly long time. It has occasionally been impossible to borrow on the very best security even at these rates in Bombay and Calcutta, and in the interior it has very often been impossible to borrow at any rate, no matter how extortionate. Conditions were aggravated, it is agreed, by the fiscal policy of the Government, or by the fact that its policy has only been sufficiently developed to cause uncertainty without realizing the expected advantages. The government dispatch of September 16, 1897, said:

The present system is of course open to the objection that it is one of artificial restriction, but it is essential to bear in mind that it is not a permanent system, or indeed a system at all. We are in a transitory period, moving from one system to another.

Money is always dear in India during a part of the year, 10 and 12 per cent being not infrequently reached before the mints were closed, but large amounts of silver were then going into India annually, and all could be taken to the mints and coined to relieve the stringency. It has been said to be a common custom of the natives to bring their hoards or their ornaments in seasons of famine and have them melted and coined. That is no longer possible. The government, as a measure of temporary relief, in January, 1898, offered to accept gold in London and immediately issue currency notes for it in India, the object being to induce, by this speedy method of transfer, capital to go to India to the relief of the situation. The London Times, commenting upon the offer the next day, prophesied that no gold would be so deposited, because the Government did not offer to return gold for the currency. The prophecy was justified, no gold being offered under the proposition.

And not only was capital not attracted to India by the excessive rates offered there, but capital in India was actually withdrawn. When the stringent money market and high rate of exchange put the rupee so far above its bullion value, foreign investors in India deemed it an advantageous time to take their capital home, and did so. Thus, instead of the natural movement of capital to a country in need, there was the strained and anomalous movement of capital away from apparently great rewards. The reason for this seems to have been that there was no confidence that India could keep the rupee worth 16 pence, no chance that it could be worth more, and the probability that so favorable an opportunity for withdrawing would not again occur. The situation recalls the movement of European capital out of the United States when a premium on gold was thought imminent. The mere offer of bargain could not stay it in either case.

The India Times, in January, 1898, declares that "India ought not to tolerate for a day longer than is absolutely necessary a currency system under which it is possible to have 12 per cent money here and yet impossible to attract capital from a country where the rate of interest is 3 per cent or under."

The Pioneer, of Calcutta, said: "The present situation is intolerable. It is not only that fluctuations in exchange continue, but that the commercial community see that, without further Government action, they must continue, so that all confidence in the future has disappeared. The existing condition of the Calcutta money market is an excellent illustration in point. The exchange banks sent home every penny they could scrape together every time exchange went above 15 pence."

The president of the Calcutta Chamber of Commerce, at its annual meeting in March, 1898, said: "It is not for us to say by what plan a gold standard should be made effective, but we can point out to the Government that the present position is intolerable, and that it is clearly their duty in the interests of their own finances and of our trade to fix on a sound currency system." He protests against delay, "not only because loanable capital is being driven from India, fresh capital repelled, and trade hampered by the uncertainty of the future, but also because the recurring periods of monetary stringency which we have recently experienced are gaining in intensity, and it is impossible to foretell what the effect on Indian commerce may be when we are face to face with the next period of stringency, which under the present policy is as certain to come as the sun is to rise to-morrow."

The London Times of March 22, 1898, commenting on the last-quoted remarks, said:

It is apparent that the present artificial rise in the rupee has failed to produce any sense of security as to its future. No facilities of deposit in the Bank of England or any other kind will induce capitalists to convert large sums of gold into rupees as long as they do not know on what terms they will be able to recon-vert rupees into gold.

The Indian measure for the closing of the mints fixed the maximum exchange value to which the rupee could rise, but it failed to fix the minimum exchange value to which the rupee might fall. It practically asks British capitalists to change their gold for silver at the maximum exchange value of the rupee, and it leaves to them the risk of not being able to get back their gold except at a much lower rate. What the president of the Calcutta Chamber of Commerce wants to know, on behalf of the banking and mercantile communities in India, is whether the Government are now prepared to fix not merely a maximum, but also a minimum, convertible value for the rupee. Until that first principle is decided upon no security can be felt. English capitalists in India will, to use the expression of a leading Indian newspaper, send away to England every rupee they can scrape together at the maximum gold rate, while capitalists in England will not send a single sovereign which they can avoid to India at a rate that they know to be the maximum price of the rupee and with a possible fall of silver to an undefined minimum looming before them.

Sir James Westland, the Indian finance minister, before the viceroy's council, on January 14, 1898, discussing the stringency in the money market, recognized it fully and said:

The causes of this scarcity of money are not far to seek. They are, shortly, the withdrawal of no small portion of the European capital which has been employed for banking purposes in India. With the exception of the capital of the Presidency banks and of one or two others, the capital of the larger banking institutions of India is sterling capital, and the continual fall in the value of the rupee and consequent depreciation of such sterling capital as was held in the form of money has induced these banks (and many of their constituents also) both to remit home to England much of the capital they used in this country and to adopt the policy of keeping as little of their capital as they can help employed in India. This policy was adopted by the banks before the currency legislation of 1893, and is in no sense a consequence of it. If the policy of that legislation is pursued to a successful end, it will provide a remedy for the state of things I describe, as it will give the banks and other capitalists an assurance that whatever capital they bring to this country for any temporary purpose they will be able to remit back without loss. But while we are still in a condition of advancing toward the attainment of a 16-pence rupee the very success of our efforts militates for the time against the transfer of sterling capital to India. At the present moment, for example, when the rupee is even above 16-pence, the only effect of the rate upon the exchange banker is to convince him that the less he remits to India the better for himself, for he is bringing out his money at the very top of the market. He can not possibly re-remmit it at better rates and he may have to do so at worse rates.

And Lord George Hamilton, secretary for India, in the House of Commons, March 29, 1898, said:

No doubt money is dear in India. I do not wish to dogmatize on this point, but it seems to me that dearness of money is not identical with scarcity of currency.

I think the dearness of money is caused by want of capital, and the cause of want of capital in India is no doubt due to the sufferings of that country from drought, famine, plague, and war.

It will be seen that the extraordinary stringency in India during the past year is not in dispute. Opinion is divided only upon how permanent relief may best be effected. The advocates of a return to open mints affirm that the policy begun in 1893 has been a failure in every respect, that the experiment has borne heavily upon the producing industries; that no confidence exists in the ability of the Government to establish the gold standard, and that it is impossible to do so, because, with public opinion what it is, any gold reserve the Government has the ability to accumulate would quickly be lost. The usual arguments in favor of depreciating currency are made. It is asserted that the steady rupee, if attainable, would put India at a disadvantage compared with China, where silver is the standard; that the falling value of currency stimulates exports and has made India prosperous in the past. It is said that the agricultural classes pay a certain rent for land to the Government in rupees and sell their products nominally for rupees, but really at the world's gold price; and that whereas it takes about 16 pence to equal a rupee at the exchange price fixed by the Government, every 10 pence would equal a rupee at the bullion value of the latter throughout the last year. Therefore, if the price of wheat was 32 pence per bushel, the Indian farmer would get, at the forced rate of exchange, 2 rupees, while at the bullion rate he would get 3. It is charged that this enhancement of the rupee has been injurious to debtors. The tea planters, indigo planters, and owners of cotton and jute mills are said to be, for the most part, in favor of open mints and the old standard.

To the charge that the Government has forced up the value of the rupee, thereby reducing the price of products, response is made that the rate of exchange has not been forced materially higher than it was under free coinage, the efforts of the Government having been exerted to prevent the rupee from continually falling. If it would have been an advantage to the debtor for the rupee to decline, it would have been an unjust advantage, to which he was not entitled, and for the country in the long account no advantage at all. The attitude of the tea planters is explained as due to the fact that, selling their product for gold and paying their laborers in silver, it is clearly to their advantage for silver to fall, as the more it falls the less their labor costs.

Lord Hamilton, in the House of Commons on March 29, 1898, referred to the exporter's interest briefly in this paragraph:

The exporter wants a cheap rupee. Everyone who exports produce from India likes a falling rupee, for the reason that it raises prices. But there is always an interval between the rise in price of a commodity and the rise in wages of those engaged in producing the commodity, and the exporter gets the benefit for the time being.

The assertion that a falling currency is good for a country is pronounced absurd, being equivalent to saying that a country becomes more prosperous as its money becomes more worthless, a proposition that evidently has something wrong in it.

Lord Farrer condemns it in this vigorous paragraph:

Of all the mischievous currency delusions prevalent in the mercantile world, there is, perhaps, none more mischievous than the notion that a nation can, by depreciating its standard of value, increase its power of production, of exportation, and of competition with other nations. It is essentially akin to the old fallacy which would delude men into believing that they can grow richer by increasing the number of counters with which they trade. Depreciation of the standard, whether at

home or abroad, may, as was pointed out by Lord G. Hamilton in the recent debate, increase for a short time the profits of a capitalist employer at the expense of those whom he employs. But such a man, whether a Lancashire mill owner or a Lincolnshire landowner, would not be listened to at home if he sought to depreciate our English currency.

Lord Hamilton in his speech of March 29, 1898, addressing himself to a general defense of the Government's policy, spoke as follows:

The object of bimetallism is to establish a stable rate of exchange between gold and silver money, and the object of anybody who takes an interest in Indian finance is to try and bring that stability of exchange about. It is my belief that if that can be established so as to induce capitalists to invest their money in India, with the knowledge that they will get it back at very much the same rate, I know no bounds to the productive prosperity of India. How is it possible to establish that stability of exchange? It might be done by an international agreement, and theoretically that would be the best plan, but the world unfortunately does not agree. We have not to deal with individual opinion, but with the opinions of the world. Twenty-five years ago, when the fall in the price of silver took place, largely due to the action of Germany in closing her mints, after a period of seven years, from 1870 to 1877, a certain number of nations demonetized silver and adopted a gold standard, and foremost was Germany. For thirteen years there was a cessation of the movement, but in 1890 it began again, and since then Roumania, Austro-Hungary, Chile, Bulgaria, Russia, and Japan have all adopted the gold standard. Now we must look facts in the face. I believe at this moment there are only two silver-using countries—Mexico and China—and believing as I do in bimetallism, and not having abandoned the theory, I think it is obvious that we can not carry out that theory of establishing a stable exchange between England and India. There has been no blame of the Government for rejecting the proposal made in the autumn for reopening the Indian mints. It was obvious to anyone who looked into the matter that the proposal would not obtain stability, it was the object to secure. A government can give an artificial value to silver in circulation only on condition that of keeping restrictions on the coinage of silver. All nations can open their mints to free coinage, but the value of the coins will be that of the metal they contain. The proposition made to us was that the ratio of silver to gold should be $15\frac{1}{2}$ to 1. But the market ratio was 35 to 1, and if the wishes of the Government came into contact with the universal law of supply and demand, that law will prevail, and the rates of $15\frac{1}{2}$ to 1 could not be sustained. If we can enter into an international arrangement which does not achieve its object we shall be in a worse position than before, for we shall have all the inconveniences of instability of exchange, while having tied our hands and fettered our liberty of action. I will go so far as to say, and I speak my own opinion—and I think of everyone connected with the Indian Government—we do not believe that circumstances now exist for entering into an international bimetallic arrangement, because no such arrangement would be worthy of being called international that did not include France, and France would only accept a $15\frac{1}{2}$ ratio. The population of France is 11 per cent of the total population of Europe, but its currency is 23 per cent of the total currency of Europe. When that is subdivided, the note circulation is $6\frac{1}{2}$ per cent of the total circulation of Europe, the gold circulation is 25 per cent, but the silver circulation is 40 per cent. In fact I believe there is a larger amount of silver in circulation in France than there is in the whole of British India. At any rate there is an enormous amount of silver at $15\frac{1}{2}$ to 1, and I do not believe that France can accept any other ratio. So long as she adheres to that ratio you can not enter into an international arrangement that will be a real international arrangement. That, in a nutshell, is the position of the Indian government, and let the House remember that they did not close their mints until after they saw there was no chance of an international bimetallic arrangement. Another fact which my investigation has brought to my mind very strongly is that I do not believe it is possible for any one nation by its own exertions to rehabilitate silver. America made a tremendous effort in 1890 by the Sherman Act. By that act the United States Government was compelled annually to buy 54,000,000 ounces of silver, whether the currency of the United States wanted it or not. The 54,000,000 ounces is about 30 or 40 per cent of the silver production of the whole world. America continued that operation for three years, and at the end of those three years silver was 6 pence lower than it was before. That shows clearly that no one country can, by its own unaided exertions, rehabilitate the price of silver.

At the close of his speech of March 29 Lord Hamilton moved that a select committee be appointed upon the monetary system of India. The committee was created and has taken testimony, but has not yet made a report. Proposals have been submitted by the Indian govern-

ment for further steps toward creating a gold reserve and establishing a fixed par of exchange. In offering these proposals the Government reviews the difficulty that has beset the situation, and attributes its partial failure to the unusual conditions in which war, plague, and famine have involved the affairs of India. It holds that with normal conditions of trade, and once over the "stage of distrust," gold would probably go to India at 16 pence and the introduction of the gold standard become practicable. "But while this might in the end be attained under the present policy, it can not be looked for in the near future, and the Government considers that it will be wiser not to pursue a course of inaction which may be prolonged indefinitely, and that it is desirable in the interests of the State and of the mercantile community to terminate the period of transition without delay." It proposes accordingly to take measures to accumulate a stock of gold. It asks authority to borrow up to a maximum of about \$100,000,000, and outlines a plan to withdraw silver rupees from circulation and sell them for gold. This reduction in the volume is calculated to make certain the value of the rupee, create a need for more money, and force gold into circulation. The ability to borrow \$100,000,000 is depended upon to assure the owner of the gold that in parting with it he runs no risk of loss in regaining it. This is to fortify the spot where the system is known to have been weak.

These proposals are opposed by many who are gold-standard advocates, but who hold that they are not adapted to conditions in India. It is objected that they subject India to increased stringency without any certainty that gold will enter the circulation to bring relief. The London Economist pronounces the plan "nothing but pure currency starvation, with the object of compelling the Indian market to import gold as the only means of preventing the greatest monetary and commercial disasters." The fact that the Government does not say in plain terms that it will protect those who part with gold, by agreeing to replace it at the same rate of exchange, but, on the contrary, admits its unwillingness to assume such indefinite liability, is given as proof that the "stage of distrust" will continue to exist. In other words, so long as the Government betrays distrust individuals will not be likely to get over it. It is apprehended by some, whose judgment is highly regarded, that \$100,000,000 in gold would be too small an amount with which to maintain the gold standard in India, and, further, that the poverty of that country makes such an increase in its debt unjustifiable, and, moreover, that the rapid withdrawal of such an amount from England is impracticable.

It is not supposed that in any event gold will take the place of silver in the common trade of India. In a country where the earnings of the masses run from 12 to 20 shillings per month a coin of the value of a sovereign is not likely to circulate very fast. It is known that there are vast hoards of gold in the country, estimated by competent authorities at the enormous amount of \$1,500,000,000. In a country where the hoarding habit was not so fixed this could be counted on to come out into use when the gold standard was established, but the Indian people are not accustomed to put their wealth at interest or to investments in bonds and stocks. That hoarding habit makes the country a vast sink into which the precious metals go and remain, and sets aside the ordinary rules of finance. The Government shows no inclination to revise its general purpose to establish the gold standard, but it now seems likely that the task of accumulating a reserve will be spread over a term of years. How, in the meantime, to protect the money

market from the stringency which all parties pronounce insufferable is the problem.

Lord Rothschild, in his paper read before the select committee on July 25, 1898, condemns the new proposals of the government, and states that he considers it "a mistake on the part of the India government discarding in the way it has done the proposals made by America and France last year." His paper, which discusses various phases of the situation, is given in full in the Appendix.

RUSSIA.

The Russian Government during the past year has completed and put into final effect its plans, long maturing, for giving its monetary system a stable connection with the systems of the other important commercial nations of the world. Since the time of the Crimean war, when all ordinary methods of taxation and resources of finance were inadequate to supply the Government with money as fast as the demands fell upon it, the currency of Russia has been irredeemable paper. The variations in value which this currency experienced, compared to the money of the nations to which Russia sold her chief exports and from which she bought most of her imports, were found to be a serious disadvantage to her people. Mr. Witte, the minister of finance, in his report upon the budget of 1897, said of this state of affairs:

The unhappy consequences of this state of things have always been recognized by the financial administration, which was unceasingly reminded by the general movement of the economic life of the country and by thousands of isolated facts, that it was indispensable to correct the vices of our monetary system. The history of our paper money régime is, in fact, the history of an uninterrupted struggle against this scourge. And if, up to the present time, Russia has not been able to restore its circulation to a normal basis, the reason thereof must not be sought in a forgetfulness of the absolute necessity of a sound currency; it must be attributed solely to political and economic conjectures, the variations of which could not fail to have an influence on the manner of stating the problem of monetary reorganization.

In his report for 1896, the same minister said:

The great instability of the rate of exchange had a very bad influence on Russian commercial life. Agreements which had any relation directly or indirectly with foreign trade, and were not guarded against by the so-called "covering of risks" proved generally unprofitable. The most careful financial calculations were often risky. The considerable fluctuation of the ruble caused the prices of different articles to change. If the rate of exchange fell, it embarrassed the import of foreign goods, and, in case of advance, it facilitated foreign competition with Russia's production; hence, some speculators gained large unmerited profits and others lost. On the average, the country had only occasional profits, but generally sustained large, unexpected losses, which often embarrassed enterprises.

As far back as January 1, 1877, Russia began to collect her customs duties in gold and since then has pursued a consistent policy looking to the resumption of gold payments for her outstanding paper. Having succeeded by wise administration in obtaining annually a steady surplus of revenues above expenditures, that surplus was hoarded in the gold reserve. The heavy exports of grain gave the country a balance of trade in its favor and the Government bought the bills of exchange on London and collected the proceeds. Loans were also resorted to, the gold product of the country was retained, and by all of these methods, resting as all of them did upon the steady surplus of revenues, the Government for a long period of years piled up its stock of gold until the amount on hand actually exceeded the total paper money outstanding. January 1, 1887, the stock of gold in the treasury and bank (valued by the new standard) was 441,600,000 rubles,

with 1,046,500,000 paper rubles outstanding. December 23, 1897, the stock of gold had risen to 1,315,000,000 rubles with only 999,000,000 rubles of paper outstanding, and this was accompanied by the actual payment to the public of 117,500,000 rubles in gold coin in 1897. These figures mean that in round numbers \$500,000,000 of gold was accumulated by Russia during these ten years in pursuance of her purpose to firmly establish her monetary system on a gold basis. There has been no like feat in the history of finance.

In 1890 the fluctuations of the paper currency of Russia compared to the gold sovereign of England amounted to 19½ per cent, in 1891 to 28 per cent, in 1892 to 9.6 per cent. These figures indicate the margin which had to be allowed in all international transactions to cover the mere variations in the value of money. By this time the Government had appeared as a buyer of exchange and began to steady the rate. In 1893 the fluctuations were 6 per cent, and in 1894 1.94 per cent. The Government had gained confidence in its ability to hold the rate of exchange level, and exerted itself so successfully that the fluctuations of 1895 scarcely exceeded one-half of one per cent. The Government, through the bank, was now both selling and buying gold at a fixed rate. In August, 1895, the bank began to issue gold certificates for gold deposits, and to accept gold accounts and pay checks on them in gold. It was not, however, until November 14, 1897, that the final ukase was issued which declared all of the paper currency redeemable on demand in gold.

Instead of raising the value of the paper ruble to that of the gold ruble, the Government early determined to bring them together by reducing the latter, thus avoiding all disturbances of prices and wages. The minister of finance says:

The following question having been submitted to the committee on finances for examination, "Should an effort be made to raise, progressively, the credit ruble to par and to maintain it at par, or should our object be to give stability to the value of the ruble at a rate of exchange near to the actual rate, and to resume specie payments at that rate?" that committee declared in favor of the second system, being convinced that the object of the measures to be taken with respect to the monetary circulation could not be to restore the full nominal value of the ruble, but to give the value of our monetary unit a basis solid enough to put an end to all fluctuations, however small, of the course of exchange. The committee was at the same time of the opinion that an effort should be made to establish a fixed ratio between the credit (paper) ruble and the gold ruble, and the exchange of the two units should be affected at the rate of about 1.50 credit rubles to 1 gold ruble.

This policy was carried out. The new gold coins, imperials, and half imperials, contain two-thirds the weight of the old gold coins bearing the same names. This change, however, in no wise affects the Russian gold debt, which will be scrupulously paid in coin of the weight current when it was contracted.

The gold reserve of Russia is no longer a locked-up hoard withdrawn from the monetary supply of the world. It is now as accessible to the public as the gold reserve of the Bank of England or that of the United States Government. Gold can be obtained there, as from the other sources, by gathering up the bank notes and presenting them for payment. The minister of finance recognizes and refers to these new conditions in the following paragraph:

"Some years ago the metallic stock of the Bank of Russia, at least to a certain extent, could not be affected by bad harvests, an unfavorable balance of trade, etc. (evils, real or imaginary, manifested themselves in the depreciation of the credit ruble.) On the other hand, the circulation, composed exclusively of notes and of billon, might remain the same when the crisis was at its height, and at a time of great commercial activity. At present, when the bank redeems in gold its notes without any limitation as to amount, and may issue only 300,000,000 of rubles in

notes uncovered by metal, the metallic stock of the bank, the gold in circulation in Russia, the gold circulating in England, in Germany, etc., the gold metallic stocks of the banks of issue, constitute a system of communicating vessels. As no chasm now separates Russia from other prosperous countries, the general movement of business and business transactions will act on the circulation of the Empire and on the reserve of the bank as it does elsewhere, neither more nor less.

The artificial demand, which for more than ten years has kept a steady stream of gold flowing to Russia, is therefore satisfied. Hereafter we may suppose that gold will go to Russia only when it can be more profitably used there than elsewhere in business enterprises; and when it goes it will be free to leave if special demand arises for it in other markets.

AUSTRIA-HUNGARY.

The monetary reform that has been in progress in Austria-Hungary since 1892 is not yet consummated, but the fluctuations of the paper currency have practically ceased. The par value of the gold 20-franc piece of France in Austrian money is 9.52 florins. Its average value on the Vienna bourse in 1893 was 9.83 florins; in 1894, 9.92 florins; in 1895, 9.67 florins; in 1896, 9.543 florins; in 1897, 9.526 florins.

The circulating medium of Austria-Hungary for years has been paper money, state notes, and notes of the Austro-Hungarian bank, a semiofficial institution whose paper is a legal tender. The fluctuations of this currency inflicted upon the country the evils that are inseparable from such instability, and in 1892 a commission was appointed to investigate the subject and report upon the reforms advisable. The commission took the testimony of thirty-five persons whose eminence in finance and political economy made their opinions desirable, and reported in favor of adopting the gold standard. The law of 1892 resulted, and since then the Government has pursued a policy looking to the retirement of bank notes on demand in gold. At the close of 1892 the state notes in circulation amounted to 343,970,577 florins, and the bank notes to 477,987,590 florins. The bank held 103,200,000 gold florins, and the total gold stock of the country was estimated at about 250,000,000 florins. On December 31, 1897, the Government notes had been reduced to 119,315,410 florins, and were fully covered by gold coin accumulated in the treasury to redeem them. The bank notes outstanding on that date amounted to 699,907,100 florins, against which the bank had in its vaults 363,789,113 florins in gold. The total stock of gold in the country at that time was estimated at about 550,000,000 florins, an increase of 300,000,000 florins since 1892. The reduction of Government notes outstanding has been accomplished by the substitution of bank notes. Gold is not yet paid out freely, but is supplied by the bank to meet the actual needs of the foreign trade and to steady the rate of exchange. The new monetary unit is the crown, worth 20.26 cents in United States money. The rate of exchange fixed between the crown and the florin is 1 florin for 2 crowns. This is retiring the florin at 40.52 cents instead of at 48.2 cents, its nominal value. The rate was intended to correspond with its average commercial value for a term of years, the same plan of transition from one system to another adopted by Russia and Japan.

It was expected that in 1897 a great advance would be made in the monetary reform of the two countries; in fact, that their paper circulation would have been replaced by a metallic one. Everything seemed ready for the taking of such a measure, and it is understood to have been political rather than economic events that prevented its adoption,

for the total coinage of gold and silver pieces of the crown currency since the passage of the law of August 2, 1892, introducing the gold standard, amounting, on December 31, 1897, to 963,824,000 crowns of gold and 158,687,000 crowns of silver.

JAPAN.

The law of March 8, 1897, which introduced the gold standard into Japan on the 1st of October following, has been in force since, during which time, unfortunately, the country has been suffering from a commercial crisis, the effects of which serve to obscure to some extent the operation of its monetary reform and its influence on the economic state of the country. The reform, however, has had little to do with the crisis. The worst that can be said is that the going over of Japan to the gold standard did not put an end to its commercial disturbances, especially in the cotton trade, which begun before the reform and were not, therefore, caused by it. These latter were produced, and would have been produced, by a forced development through speculation of the industries of the country in 1897, similar to those Germany experienced in 1873 after the payment to it by France of the war indemnity of \$1,000,000,000.

Japan carried out its programme for the introduction of the gold standard in the manner it had promised. After that introduction the rate of exchange on London, the real barometer of the monetary condition of the country, became fixed at about 24½ pence. As the theoretical parity of the new yen amounts to only 24.58 pence, that rate of exchange showed the monetary state of the country to be normal.

The Government has obligated itself to redeem the old silver yen up to July 31, 1898, in gold. About the beginning of March last the price of standard silver was such that the bullion value of the yen was about 22 pence. The rate at which the Government had promised to redeem it was 24.48 pence. One would, therefore, have supposed that so much of the 151,000,000 one-yen silver pieces which had been coined as had been exported would have come back immediately in consequence of the decline of silver in 1897. Such, however, was not the case, and there were comparatively few silver yen exchanged for gold between October 1, 1897, and end of 1897.

The figures below show the monetary condition of Japan when the law for the monetary reform went into effect:

Years.	Gold.	Silver.	State notes.	Bank notes.	Total.
	Yen.	Yen.	Yen.	Yen.	Yen.
1871.....	2,700,000	2,700,000	91,300,000	.....	96,700,000
1891.....	6,500,000	8,700,000	24,400,000	140,700,000	180,300,000
1893.....	5,700,000	13,700,000	12,600,000	171,300,000	203,300,000
1895.....	5,200,000	23,300,000	8,500,000	201,000,000	243,000,000
1896.....	5,400,000	32,000,000	7,100,000	214,800,000	259,300,000
1897.....	21,100,000	32,000,000	5,800,000	208,800,000	267,700,000

The very rapid pace which Japan had been traveling economically and politically for several years resulted in a natural reaction. Enterprise had been the order of the period, investments in new industries had been very extensive, speculation had become quite prevalent, wages had advanced rapidly, the cost of living had become high as

compared with former years and as compared with conditions in China, and finally, Government expenditures by reason of the war with China and the reorganization of military and naval forces have recently been very much larger than in previous years. The gold standard, while providing a steady rate of exchange with gold-standard countries, has broken the par of exchange with China and affected trade with that country unfavorably.

The exports of Japan in 1897 amounted to 164,135,077 yen and the imports to 219,165,694 yen, leaving a balance of trade against it which had to be settled in gold, a discouraging condition under which to inaugurate its new monetary system. The same condition prevails in 1898, but the Government officials believe it to be in part due to extraordinary imports in anticipation of increased import duties, which go into effect January 1, 1899. The warehouses at the treaty ports are said to be at this writing overflowing with goods rushed in to escape the new tariff. In general terms it may be said that Japan is suffering from a commercial reaction, such as in every country inevitably follows a period of intense national activity. Money has been very tight, because, as in similar crises elsewhere, it is not an inviting time in which to invest money there. It is a period of liquidation and not of enterprise. It was hoped that by adopting the gold standard an inflow of capital would be obtained, but as the laws of the land as yet restrict the investments of foreigners, that expectation has been disappointed. The restrictions will soon be withdrawn. Japan has abundant resources for recuperation, and normal conditions will doubtless be restored in due time.

The general views of the Government in changing its monetary system and adopting gold as the standard are summarized in these two paragraphs from the speech of Count Matsukata, the prime minister, before the Japanese diet on March 3, 1897:

Every proposal is sure to meet with more or less opposition. Especially anent a question of the monetary system, it is impossible in every country to come to a unanimous decision. A natural opposition to the present proposal is that the present silver standard shall be maintained; but with silver fluctuating violently, Japan can not maintain her present system without prejudicially affecting her national development, as I have already explained. Another and stronger objection is that based on metallic theories which are supported by many scholars and merchants engaged in the Eastern trade. Bimetallism, implying as it does the alternate use of gold and silver as standard, is not easily feasible; it is impossible to be carried out by any single country independently of other countries. An international monetary conference has been held several times, with a view to maintaining the value of silver and carrying out a bimetallic system, but always in vain. The latest conference was opened in Brussels, Belgium, in 1892, at the instance of America, which is most keenly interested in silver. Twenty countries were represented in that conference, but the meeting closed without coming to any definite result. Subsequently, it has been proposed in various countries since 1895 again to hold such conference, but the matter still remains undecided, and even if such conference be opened again it is doubtful whether it will come to any decision. In the year following the conference at Brussels, one of the most powerful countries—Great Britain—reformed the monetary system of India, and an international bimetallic system has become more hopeless than ever. Even supposing an international monetary union is possible and a bimetallic system is adopted by all countries, there will be no harm caused to Japan by adopting a gold standard now. To sum up, a bimetallic system is impracticable without all powers combining; and if it is difficult to see such a union of powers, such an important proposal as the present one can not be put off on account of the uncertain bimetallic theories.

As I have shown, anent the gold-standard proposal, neither fears nor objections have any strong basis. I wish now to speak on the necessity and benefits of the proposed change. Firstly, a gold standard has the advantage of making prices steadier, for, as compared with silver, gold is more stable in value, and if the standard of value is steady, prices as measured by the standard must also be steady. Rising prices make markets active for a time, but will soon affect the material and

wages, injure the productive power of the country, and tend to decrease exports, while suddenly falling prices cause losses to the commercial and economic world. Then it is best that prices do not fluctuate violently, but it is impossible to avoid such fluctuations with a silver standard, and the only remedy is to be found in a gold standard. Secondly, a gold standard will tend to increase exports; for while it makes commercial transactions with foreign countries adopting a similar standard more convenient, it enables the country to avoid violent fluctuations of prices and tends to develop her industry. Again, a gold standard diminishes the exchange fluctuations. Japan's commerce has been frequently hampered by the fluctuations of exchange with gold countries, consequent upon the fluctuations of silver. If she adopts a gold standard now, all such evils will not be repeated. Another advantage is that of enabling the country to extend her machinery of circulation. As Japan progresses it becomes necessary for her to be in constant touch with various foreign markets, but at present she is isolated from foreign countries in respect of circulation. Such inconvenience will be obviated by a gold standard, which will render the circulation between foreign and native markets smooth and give many other financial advantages. I would not say, however, financial conveniences alone ought to settle the question, for the proposal is an economic question of vital importance to the State.

SPAIN.

Without being a member of the Latin Union, Spain has on the statute book the same monetary system as the countries comprising it, that is, the bimetallic; but at present, only on the statute book. Its actual currency, both metallic and paper, is in a condition of the utmost disorder. Six years ago the depreciation of its metallic currency began—silver largely preponderating in the circulation. As Spain, following the principles of the Latin Union, coins a 1-peseta piece, equal to 1 franc, the par of 100 pesetas would be about \$19.30. But while Spain has the monetary system of the Latin Union, it has not followed the monetary policy of the Union, the countries belonging to which, France, Belgium, Greece, Italy, and Switzerland, suspended the coinage of silver 5-franc pieces by the convention of November 5, 1878. Spain, on the contrary, has continued to coin so many of these undervalue pieces (i. e., as compared with gold) that the decline of its rate of exchange began as far back as May, 1891.

This early decline would have taken place even if Spain had had no wars either with its revolted colonies or the United States, for it was a necessary consequence of its continued large coinages of 5-peseta silver pieces on Government account.

In the present condition of Spain's currency all the gold has disappeared from circulation and was soon followed by the full-weight 5-peseta pieces. In May last, 100 silver pesetas had a commercial value of only \$8.09 while 100 pesetas in paper had a value of \$9.52. This was about May 7, 1898. In June and later the premium on gold continued high, but notwithstanding the rude shock given to Spanish credit during the present year, the paper peseta continued to be quoted above the bullion value of the silver peseta. Five hundred pesetas in silver, when the price of silver was $27\frac{3}{8}$ pence, had a commercial value of 233.50 gold francs or pesetas, while 500 paper pesetas were quoted in Paris at 270 francs in gold. The notes of the Bank of Spain, although redeemable in silver pesetas, were thus worth 36.50 pesetas per 500 more than the silver pesetas, outside of Spain. Yet silver was exported from the country in such quantity that the Government was compelled to take measures to prevent the shipment abroad. This it did by royal decree of March 30, 1898, the full text of which will be found in the Appendix to the present report. The reasons for the issuance of this decree are easily understood. The gold previously in circulation in Spain was driven out of the country by a few years' unfavorable balance of trade (so called), and that balance having

become still more unfavorable recently in consequence of the wars the country has had to wage, speculators began to export Spanish coins to places where they still preserved their full nominal values, or to sell them at the bullion price of silver. During 1898 it became difficult to get small change for the bank note of 25 pesetas, because between that denomination and the 2-peseta piece there were only silver coins, and silver was gradually disappearing from circulation. Hence the prohibition of the exportation. It may be questioned whether the measure was a wise one. If there be any place where the peseta is still accepted at its nominal value, its exportation thither should be encouraged rather than prohibited, for about the date of the decree the peseta was worth everywhere else, Spain included, only 54 per cent of its nominal value, and the remaining 46 per cent would be a Spanish gain.

Although the paper peseta was worth more than the silver peseta, there was a rush on the bank of Spain during the present year for the redemption of its notes in the less valuable silver peseta. So many of the latter having been exported, in order that the bank might be able to effect such redemption, the Spanish Government was authorized in August, 1898, to purchase for coinage 250,000 kilograms or 8,037,500 ounces—representing 50,000,000 pesetas, which the ministry of finance supposed would be sufficient to meet the wants of the circulation. These 50 millions cost more than \$5,000,000, which, at a rate of exchange of at least 65 per cent premium, amounted to about 41,000,000 pesetas plus the cost of coinage.

The bank made great efforts, beginning about the end of July, 1898, to strengthen its cash reserves. On the 15th of October, 1898, the bank held 374,700,000 pesetas in gold, against 225,700,000 on the 16th of October, 1897, but only 131,900,000 in silver as compared with 261,600,000 on October 16, 1897. The total metallic stock on October 15, 1898 was 406,600,000 pesetas; a year previous it was 487,300,000. The note circulation October 15, 1898, was 1,445,400,000 against 1,178,800,000 October 16, 1897. Thus the proportion of the metallic stock to the circulation at the latter date was 41 per cent, while on October 16, 1898, it was only 28 per cent. The law requires it to hold half its metallic reserve in gold and half in silver and its total reserve equal to one-third of its note circulation. It thus appears that in October neither of these requirements was complied with.

CHILE.

The gold standard was introduced into Chile by the law of February 11, 1895, since when it has stamped gold pieces as follows: In 1895, 22,891,315 pesos; in 1896, 14,861,615 pesos, and in 1897, 135 pesos at the French mint, a total of 37,735,265 pesos. As to the gold coinage at the national mint in 1897, no information has been received. Of the amount coined in 1895, 4,505,265 pesos were obtained from foreign coins melted down, and of that minted in 1896, 1,065,348 pesos were obtained from a like source.

The President of Chile stated in his inaugural message to Congress on June 1, 1898, that the redemption of Chile's paper currency in coin might be considered accomplished.

Before the passage of the law of February 11, 1895, the composition of the Chilean currency was: National paper currency, \$29,459,364; national treasury bills, \$8,901,728; bank notes authorized and guaranteed, \$20,993,330. The total circulating medium, all paper, was in January, 1895, \$59,354,422; in January, 1898, the Government had

redeemed in gold and canceled paper currency amounting to \$27,845,305, and national treasury bills to \$8,888,228. Thus, of these two kinds of paper money, there remained comparatively little in circulation. The banks had redeemed \$3,448,858 of their notes. The entire amount of paper currency of all kinds was thus reduced from \$59,354,422 in January, 1895, to \$19,172,031 in January, 1898, consisting of national paper money not presented for redemption, and probably either destroyed or lost, to the amount of \$1,614,059, treasury bills of \$13,500, and bank notes redeemable in gold of \$17,544,472.

The \$40,182,391 withdrawn were replaced by gold and silver token money issued from the national mint up to the end of December, 1897, in accordance with the law of February 11, 1895.

The total metallic and paper currency of Chile January 1, 1898, was \$64,995,389, in round numbers \$65,000,000, in all respects gold currency, as the bank issues are fully guaranteed by Government funds deposited in the national treasury, the Government having undertaken to pay the bank notes in gold on any of the banks failing to do so.

In July, 1898, there was a war scare in Chile consequent on the protracted boundary question between it and the Argentine Republic, resulting in a financial panic and, as usual under such circumstances, in the hoarding of gold, a run on the banks, and the withdrawal of millions of their deposits. Unable to withstand the sudden onslaught the banks asked for a month's time to meet their creditors; which was granted by the Government.

Speaking of the preparations to maintain the gold standard, the United States minister to Chile says that they have been rendered ineffective by the extraordinary preparations for war, undertaken in view of the boundary dispute. He says:

The Government therefore has expended in gold for extraordinary war purposes about twice as much as the loan authorized by Congress to aid in the resumption of specie payment, and for every gold dollar brought into the country under the loan, two have been sent out in the purchase of war material. If other reasons were lacking, this alone would be sufficient explanation for the failure of the Government to carry to a successful issue a financial policy conceived in perfect good faith and sound wisdom, and which, while in force brought unmeasured benefits to the commercial and industrial classes in Chile.

An issue of paper money, amounting to 50,000,000 pesos, was authorized July 30, which notes are a legal tender except on contracts otherwise providing. January 1, 1902, the Government agrees to redeem these paper pesos in gold at par, the gold to be provided in the meantime from customs receipts or by the sale of bonds. Writing under date of August 13, 1898, the United States minister, Mr. Wilson, states that the paper currency has depreciated about 30 per cent in purchasing power, and adds that the wage-earning class are receiving the same nominal pay as before, the old story of injustice under a fluctuating currency. Mr. Wilson's report appears in full in the appendix.

BRAZIL.

Brazil has this year declared its intention to raise its greatly depreciated currency to 18 pence per milreis. The par of exchange of the milreis is 27 pence. About the end of June, 1898, its course of exchange was $5\frac{7}{8}$ pence. Brazil originally had the same currency as Portugal, of which it was a colony, and then its milreis was the same as the Portuguese, 54 pence. When, in 1849, it formally adopted the gold standard, its milreis was reduced to 27 pence in order to make it correspond in value with that of the depreciated paper milreis which had been in circulation in the country for decades previous.

Gold coins were stamped at this rate: Brazilian 10-milreis piece of the value of \$5.462 was quoted for years at par with the paper money of the then republic, while the Portuguese milreis still continued to be worth \$1.08. But even the rate of 27 pence had to be abandoned after the revolution. The introduction of forced currency depressed the Brazilian milreis until it had sunk to 6 pence; that is, a premium of 350 per cent had to be paid on gold, 100 gold milreis being equal to 450 in paper. The paper milreis, which, in 1888, was still worth \$0.5462, declined to about \$0.116, and was worth toward the end of June, 1898, only about \$0.147, so that it has still a long road to travel to reach 18 pence, which is 9 pence less than its former par value.

HONGKONG, STRAITS SETTLEMENTS, AND LABUAN.

By an order of the Queen in council, February 2, 1895, the Mexican silver dollar of the weight of 417.74 grains, .9027 fine, is made the standard coin of Hongkong. The British dollar and the Hongkong dollar, each of the standard weight of 416 grains, .900 fine, and with a least current weight of 411 grains, are also legal tender. The subsidiary coins of the island colony were not affected by the order of the council. The above-named silver dollars are legal tender for the payment of an amount not exceeding \$2, but for no greater amount. The British dollar was directed to be coined by an order of the Queen in council of the same date as that making it legal tender in Hongkong, for which place, the Straits Settlements, and Labuan, it was specially intended. It is coined at the mint at Bombay, which in 1896-97 (Indian fiscal year ending March 31) turned out 6,135,617 pieces of the same, and in 1897-98, 21,286,487 pieces. The law provides that it shall be of the millesimal fineness of 900, of the standard weight of 416 grains (26.967 grams), shall have a least current weight of 411 grains or 26.633 grams, and that the remedy allowances for it shall be, for weight per piece, 2 grains, or 0.1296 grams, for millesimal fineness .002.

By an order in council, also of the date of February 2, 1895, the silver Mexican dollar was made the standard coin of the Straits Settlements. The British dollar, the Hongkong dollar, and the Japanese yen are also legal tender in them, with a least current weight of 411 grains. The subsidiary coins are 50, 20, 10, and 5 cent pieces, which are legal tender for sums not exceeding \$2.

In his report for 1897 the governor of the Straits Settlements makes a statement to the effect that, in consequence of the adoption of the gold standard by Japan, large quantities of yens have been withdrawn from circulation in the colony and shipped to Japan. The place of these coins have been taken by new British dollars stamped at Bombay, of which there were imported by the banks alone, in 1897, the large amount of £15,782,900.

The governor's report adds that the British dollar is already in great demand in Siam, and that its introduction into the colony in such large amounts has been of great utility. It is doubtful if Mexican piasters in quantities sufficient to replace the retired Japanese yen could have been obtained.

The standard coin of the colony of Labuan is the Mexican dollar, but the British dollar, the Hongkong dollar, and the Japanese yen are treated as equal to it. It has silver subsidiary coins of 50, 20, 10, and 5 cent pieces. The dollars are legal tender for the payment of any amount, the remaining silver dollars to an amount not exceeding \$2.

It is a noteworthy fact that while the Mexican silver dollar contains

377.170 grains of pure silver, the British dollar, the Japanese yen, and the Hongkong dollar, all of which by order in council have been made legal tender in one or other of the above-named colonies equally with the Mexican dollar, contain 3.170 grains less, a fact which suggests the possibility that the British dollar was provided for mainly to drive the Mexican dollar out of circulation in Hongkong, the Straits Settlements, and Labuan, by virtue of Gresham's law, that the worse currency drives out the better.

FRANCE'S MONETARY CENSUS OF SEPTEMBER 15, 1897.

The determination of the monetary stocks of the various countries, that is, of the amount of gold and silver held by them or in circulation in them, is a matter not only of great interest, but of importance, since the amount of such stocks constitutes an element that must be taken into account in the discussion of monetary questions. Estimates of such stocks, based on the best data obtainable, have been made by the Bureau of the Mint both for the United States and foreign countries. But the best data obtainable of the quantity of gold and silver serving a monetary purpose are, in the case of most countries, unsatisfactory, being obtained by no scientific statistical process. The exception to this rule is France. In that country, as far back as 1878, M. de Foville, the eminent statistician and present director of the mint, invented a method of ascertaining the monetary stock of gold and silver in the country which leaves little to be desired. The method will be found fully described in the appendix to the present report, among the papers from France, in the article on the French monetary census of September 7, 1897, which was the fourth taken since August, 1878, the other two having been in 1885 and 1891. These censuses are now taken every six or seven years in France, and it would be well if, in the countries in which the method devised by M. de Foville could be followed, it should be employed.

The results of the French monetary census of 1897 are as follows:

[In millions of francs.]

	French coin.	Foreign coin.	Total.
Gold coins	3, 675	525	4, 200
Five-franc silver pieces	1, 380	555	1, 935
Divisional silver coin	205	35	240
Total	5, 260	1, 115	6, 375

M. de Foville claims for these figures only the value of an approximation.

GOLD COMPARED TO COMMODITIES.

The contention of those opposed to gold as a standard of value is very well summarized in the following extract from an address delivered by one of their representatives at the Omaha Monetary Convention, in August, 1898:

The gold standard, dating approximately from 1873, has furnished the nations attempting to use it with a money unit that since that date, in spite of short temporary periods of relative stability, and with even slight occasional declinations toward its former commodity equivalence, has, upon the whole, constantly and pro-

gressively risen in value until the purchasing power of a unit weight of gold is to day approximately 100 per cent greater than in 1873.

The decline of average prices is one of the notorious commonplaces of recent economic history, and is no longer seriously disputed by anybody. It has been conclusively established by the table of prices used by the London Economist newspaper, by Dr. Soetbeer, of Germany, and by many others, and especially by Mr. Augustus Sauerbeck, the well known statistician of the English Statistical Society. The method was first extensively used by Jevons, probably the greatest of English economists, and has the indorsement of the leading authorities in such investigations. These investigations are conducted by means of the now familiar system of "index numbers" which, being based upon the average prices of staple commodities at a time used as the basis of comparison, indicate by their variation the change in the average price level of commodities from time to time.

This great fact, this indisputable and portentous fact, of the tremendous appreciation of gold is the central point of this controversy. Rightly apprehended, it is alone absolutely destructive of all claims upon the part of the gold standard to be considered a satisfactory money system. Any such claim is confronted at the very beginning of the discussion with this obtrusive and insuperable fact, viz, that during the existence of that system it has given the gold-using world a most unstable measure of values, one that has nearly doubled in twenty-five years.

* * * * *

Falling prices are an industrial, economic, political, and social evil of almost unparalleled proportions.

* * * * *

On the other hand, stable or rising prices have always been associated with prosperity and progress.

That the average price of a group of commodities gathered from all parts of the earth to one spot has fallen in terms of gold since 1873 is not disputed. In this sense gold has unquestionably appreciated. But the values of gold and commodities are of practical interest only as they in turn relate to human labor. That is the final standard by which they are rightly measured. Commodities are worth in the exchanges to-day, not the value of the labor required to produce them twenty-five years ago, but the value of the labor required to produce them now. With human effort and skill—the one kind of capital of which all men are born to some share—as the vital thing by which the value of their products shall be compared, it is apparent that the increased command of gold over a group of commodities gathered from widespread quarters may be due to any one of three causes, viz, a rise in gold, a fall in commodities, cheaper transportation.

Before the proposition that "falling prices are an industrial, economic, political, and social evil of unparalleled proportions," is accepted, it is important to know to which of the above causes they are due. If it cost 50 or 60 cents per bushel to ship wheat from Chicago and similarly situated primary markets to London in 1873, and by reason of better transportation facilities the cost in 1897 was reduced to 20 cents, a corresponding fall of the price of wheat in London can not be regarded as either an industrial, economic, political, or social evil. While it may occasion loss to some individuals, it is greatly to the benefit of the masses, and even the few who incidentally suffer are compensated by benefits due to the same cause. Every reduction in the labor cost of transportation and of exchanging the products of the various parts of the earth tends to endow the individual with the skill of all the race and with the resources of every land and clime. Likewise, if the invention of the self-binder and other machinery has made it possible to produce a bushel of wheat with less outlay of labor than formerly, a corresponding fall in the price of wheat is not an evil.

And so before stable or rising prices can be admitted to signify general prosperity and substantial progress, it must be known whether

they are due to a healthy expansion in the demand for actual use or to some other cause. The former is always welcome, because it signifies increased purchasing power in the people. It indicates their general employment and a well-balanced condition in production. Coming after a period of stagnation, paralysis, and timidity, such rising prices bring cheer and relief.

But prices that rise and prices that fall merely because the money in which they are stated is undergoing a change are alike to be avoided. They give nothing to one that they do not take from another. They alter contracts and obscure and confuse normal relations. Rising prices that are caused by depreciating money are no more a factor in progress than speculative or "boom" prices are a factor in industry.

The reduction in the labor cost of production and transportation may be called one of the "notorious commonplaces of recent economic history." It is the one indisputable fact bearing directly upon what the foregoing quotation calls the central point of this controversy. To what extent is the fall in prices of a group of commodities, gathered from the four quarters of the globe, due to the reduced labor cost of producing and of transporting them to one spot, and to what extent is it due to a rise in gold compared to labor? This analysis must be made, and the legitimate decline due to the elimination of labor-cost separated from the total decline before the appreciation of gold compared to labor, or the consequent injustice of the gold standard to the laboring millions, can be proven. If a given amount of labor commands as much gold as formerly, but through a stable relation to gold commands more commodities, the decline in the latter is not something to be deplored. On the contrary, it affords the simplest and most effective means by which the benefits of progress may be distributed to the masses.

If prices fall to correspond with improvements in production, the benefits go direct to all consumers, the ignorant and intelligent, the weak and the strong, sharing on comparative equality in proportion as they are consumers. On the other hand, if commodities are always to be stable or rising in price, no matter to what extent labor may be eliminated from them, the benefits from such improvements reach the masses more indirectly, slowly, and unevenly. Each wage-earner to get his share must obtain a certain advance in his rate of pay. How much that advance should be he does not know, and a fight for it always involves risks and difficulties which all are not equally ready or able to meet. The average man is much more independent in claiming the bottom price on what he wants to buy than in demanding the highest price on the labor or products he has to sell.

If all products could be exchanged on the basis of the labor and skill required to produce them, and all services rendered and loans contracted upon the basis of a return in kind of day's work for day's work, that would seem to be an ideally accurate and equitable arrangement. The apparent advantage to the lender in receiving, by the lapse of time, a more efficient labor than he gave, would be promptly offset by the falling interest rate, and at most is a small factor when the average length of loans is considered. It is much more than balanced by the advantages to the masses of a standard which is just to the wage-earner and a stable measure for the exchanges. The primitive exchanges began with an exchange of labor, and the same results are obtainable now by using for the measurement of values a standard which maintains a steady relation to labor—a commodity, for example, in which a given amount of labor commands, throughout a term of years, an approximately level price.

The tendency of wages in gold has been a subject of active controversy. They have been acted upon by many influences arising from constantly changing conditions. The new and more rapid means of communication between countries, the drawing together of all parts of the world and mingling of all races of men, have brought the latter in closer competition with each other and had a leveling effect upon wages as upon products. The use of new machinery has changed the character of many trades, so that a different grade of labor is now used in them, and comparisons with former wages are in such cases misleading. The entrance of women into many occupations has brought a new competitive influence that has had its effect. All of these considerations must be given due weight before the influence of the money standard can be calculated. On the whole, however, the evidence seems conclusive that a given quality of skill or given amount of manual labor is better paid now than during a term of years preceding 1873. Mr. Augustus Sauerbeck, of London, whose tables of commodity prices are accepted as reliable, in his original paper upon prices, published in 1886, said:

There is much difference of opinion whether wages have changed materially. They have been reduced in many branches, but are probably in all cases still higher than before 1870, and the reduction has certainly been in no proportion to the fall in prices.

In the field of transportation it is quite certain that wages have not declined, and consequently whatever fall in commodities is due to a decline in freight rates is net gain to producer and consumer. The decline due to improved methods of production can not be so accurately determined.

The agricultural classes are most often named as the greatest sufferers from the continual decline, and if the examination is limited to the agriculturists of the old countries—those located in close proximity to great markets in which, until recently, they enjoyed decided advantages—the claim that a great fall has occurred is amply sustained. But if prices in markets distant from these old centers of population, yet supplying them, are examined, it will be found that the decline is comparatively small. For illustration the following tables are given, showing the average value in gold of the principal farm products marketed in Chicago for each year from January 1, 1861, to June 30, 1898. The average value of wheat is based on the highest and lowest sales on the Chicago Board of Trade for each day of the period. The values of oats and corn are based on the highest and lowest sales on the 1st, 10th, 15th, and 20th of each month. For the purpose of comparison the average price of English wheat in Liverpool is also given.

REPORT ON THE FINANCES.

AVERAGE PRICES OF NO. 2 SPRING WHEAT AT CHICAGO.

[Based on the highest and lowest prices for each day.]

Year.	January.	February.	March.	April.	May.	June.	July.	August.
1861.....	\$0.75½	\$0.74½	\$0.76½	\$0.85½	\$0.89½	\$0.62	\$0.62	\$0.66½
1862.....	.66½	.72½	.73½	.72½	.71½	.71½	.79½	.91
1863.....	.96½	1.06½	1.07½	1.02½	.95½	.94½	.92	.86½
1864.....	1.10½	1.10½	1.09½	1.21	1.21½	1.48	2.06½	1.90½
1865.....	1.42½	1.25½	1.09½	1.02½	1.06½	1.02½	1.00½	1.17½
1866.....	.87½	.83½	.88½	.95½	1.17½	1.14½	1.02½	1.52½
1867.....	1.92½	1.89½	2.05½	2.43	2.60½	1.88½	1.83½	1.76½
1868.....	2.05½	1.99½	1.94½	1.98	2.02½	1.91½	1.75½	1.73½
1869.....	1.14½	1.15½	1.11½	1.06½	1.13½	1.16½	1.32	1.37½
1870.....	.78½	.80½	.73½	.80½	.96½	1.10½	1.12½	1.09½
1871.....	1.19	1.23	1.25½	1.27½	1.27½	1.27½	1.16½	1.10½
1872.....	1.23½	1.25	1.21½	1.25½	1.45	1.41½	1.25½	1.34½
1873.....	1.22½	1.22½	1.20½	1.19½	1.29½	1.22	1.20½	1.20½
1874.....	1.22½	1.19½	1.19½	1.24½	1.22½	1.19½	1.11½	1.00½
1875.....	.88½	.85½	.91	1.01½	1.00	.92½	1.13½	1.20½
1876.....	.98½	1.02	1.00½	1.01½	1.03	1.04½	.93½	.89½
1877.....	1.27½	1.28½	1.24½	1.45½	1.59½	1.46½	1.38½	1.11½
1878.....	1.05½	1.06½	1.07½	1.10½	1.08½	.95½	.97½	.96½
1879.....	.83½	.90	.91½	.88½	.97½	1.04	.89	.85½
1880.....	1.24½	1.22½	1.20½	1.11½	1.15½	.94½	.92½	.88½
1881.....	.98½	.98	1.00	1.01½	1.04½	1.10½	1.13½	1.29½
1882.....	1.29½	1.27	1.31½	1.36½	1.26½	1.31½	1.28½	1.07½
1883.....	.99½	1.07½	1.07½	1.06½	1.11½	1.06½	1.00½	1.01½
1884.....	.92	.93½	.89½	.83½	.89½	.86½	.82½	.79
1885.....	.79½	.77½	.76½	.85½	.88½	.87½	.87½	.83½
1886.....	.80½	.79½	.78	.76	.75½	.73½	.76½	.76½
1887.....	.78½	.74½	.75½	.80½	.85½	.79	.69½	.68½
1888.....	.76½	.75½	.74½	.77½	.85	.82½	.81½	.85½
1889.....	.96½	1.04½	.98½	.86½	.82½	.79½	.80½	.77½
1890.....	.76½	.75½	.78½	.85½	.94½	.87½	.88½	.99½
1891.....	.90½	.94½	.99½	1.07	1.04	.97½	.89½	.97½
1892.....	.87½	.89	.83½	.80½	.82½	.81½	.78½	.77
1893.....	.74	.74	.74½	.75½	.72½	.65½	.63½	.60½
1894.....	.60½	.55½	.57½	.59½	.52	.57½	.54½	.53½
1895.....	.52½	.50½	.53½	.57½	.67½	.74½	.77½	.64½
1896.....	.59½	.65	.63½	.64½	.61½	.56½	.56	.56½
1897.....	.77½	.74½	.74½	.71½	.72½	.69½	.73½	.86½
1898.....	a .94½	a 1.00½	a 1.02½	a 1.09½	a 1.51½	a .92½	.....	.....

a Contract wheat.

AVERAGE PRICES OF NO. 2 SPRING WHEAT AT CHICAGO—Continued.

[Based on the highest and lowest prices for each day.]

Year.	Septem- ber.	Octo- ber.	Novem- ber.	Decem- ber.	Aver- age.	Gold value.	English wheat, per bushel.
1861	\$0.67½	\$0.70½	\$0.65½	\$0.64½	\$0.71½	\$0.71½	\$1.66
1862 .....	.80½	.86½	.77½	.81½	.77½	.68½	1.66½
1863 .....	.95½	1.04½	1.04½	1.07½	.99½	.68½	1.34½
1864	1.85½	1.48½	1.77½	1.48½	1.48	.72½	1.20½
1865	1.22½	1.20½	1.12½	.91½	1.12½	.71½	1.25½
1866	1.81	1.86½	1.92	1.84½	1.32½	.93½	1.49½
1867	1.78½	1.88	1.74½	1.82½	1.96½	1.42	1.92
1868	1.52½	1.29½	1.11½	1.13½	1.70½	1.22	1.91½
1869	1.21	1.00½	.88½	.84	1.11½	.83½	1.44½
1870	1.02½	1.05½	1.01½	1.05½	.96½	.83½	1.40½
1871	1.16½	1.18½	1.20	1.19½	1.20½	1.08½	1.70
1872	1.21	1.11½	1.06½	1.14½	1.24½	1.10½	1.71
1873	1.08½	1.04½	1.00½	1.12½	1.17	1.02½	1.76
1874 .....	.96½	.88½	.88½	.89½	1.08½	.97½	1.67
1875	1.12½	2.11½	1.06½	.97½	1.01½	.86½	1.35½
1876	1.03½	1.09½	1.10½	1.19½	1.03½	.92½	1.38½
1877	1.13½	1.10½	1.08½	1.08½	1.27	1.21½	1.70½
1878 .....	.87½	.80½	.82½	.82½	.96½	.95½	1.39½
1879 .....	.94½	1.13½	1.15½	1.28½	.98½	.98½	1.31½
1880 .....	.92	.98½	1.06½	1.01½	1.05½	1.05½	1.33
1881	1.27½	1.35½	1.27½	1.26½	1.14½	1.14½	1.36
1882	1.00½	.94½	.93	.93½	1.16½	1.16½	1.35½
1883 .....	.95½	.92½	.95½	.96½	1.01½	1.01½	1.24½
1884 .....	.76½	.75½	.72½	.72½	.82½	.82½	1.07½
1885 .....	.81½	.87½	.87½	.85½	.83½	.83½	.92½
1886 .....	.74½	.72½	.74	.77½	.76½	.76½	.93½
1887 .....	.69½	.70½	.74	.77½	.75½	.75½	.97½
1888 .....	.99½	1.12½	1.09½	1.02½	.88½	.88½	.95½
1889 .....	.78½	.79½	.79½	.78½	.85	.85	.89½
1890 .....	.99	1.00½	.94½	.90½	.89½	.89½	.95½
1891 .....	.95½	.95½	.93½	.90½	.96½	.96½	1.11
1892 .....	.73½	.72½	.71½	.71½	.79	.79	.91
1893 .....	.60½	.63½	.61	.61½	.67½	.67½	.78½
1894 .....	.52½	.51½	.54½	.54½	.55½	.55½	.68½
1895 .....	.58½	.59½	.57	.56½	.60½	.60½	.69½
1896 .....	.60	.69½	.78	.78½	.64	.64	.78
1897 .....	.93½	α.92½	α.95	α.98½	.81½	.81½	.90
1898					α 1.08½	1.08½	

α Contract wheat.

REPORT ON THE FINANCES.

AVERAGE PRICES OF CORN AT CHICAGO.

[Based on the highest and lowest prices on the 1st, 10th, 15th, and 20th of each month.]

Year.	Janu- ary.	Febru- ary.	March.	April.	May.	June.	July.
1861	\$0.29½	\$0.28	\$0.27½	\$0.29½	\$0.32½	\$0.22	\$0.22½
1862 .....	.22½	.22½	.23½	.23½	.20½	.26½	.27½
1863 .....	.45½	.51½	.50½	.47½	.49	.47½	.48
1864 .....	.88½	.81½	.83½	.91½	1.01½	1.11	1.32½
1865 .....	.83½	.77½	.77½	.63½	.60½	.56½	.55½
1866 .....	.40½	.36½	.39½	.42½	.50½	.51½	.55½
1867 .....	.73½	.76½	.79½	.96½	.98½	.86½	.81½
1868 .....	.86	.83½	.82½	.82½	.89½	.86½	.89½
1869 .....	.56½	.63½	.52½	.55½	.58½	.63½	.78½
1870 .....	.70½	.70½	.71	.80½	.88	.83	.82½
1871 .....	.45½	.50½	.52½	.52½	.54	.54½	.52½
1872 .....	.40½	.40½	.37½	.38½	.45½	.44½	.41
1873 .....	.30½	.31	.32½	.33½	.39½	.33½	.35½
1874 .....	.56½	.57	.61½	.62½	.62½	.60½	.60½
1875 .....	.66	.63½	.65½	.70½	.72½	.67½	.69½
1876 .....	.43½	.41½	.43	.46½	.40½	.45½	.45½
1877 .....	.43	.41½	.39½	.43½	.51½	.45½	.47½
1878 .....	.41½	.40½	.42½	.39½	.39½	.36	.37½
1879 .....	.32½	.32½	.32½	.31½	.34½	.36½	.36½
1880 .....	.39½	.36½	.35½	.32½	.37½	.35½	.35½
1881 .....	.37½	.37½	.38½	.41½	.42½	.44½	.47½
1882 .....	.61½	.57½	.62½	.73½	.74½	.69½	.77½
1883 .....	.59½	.56½	.57½	.55½	.53	.55½	.50½
1884 .....	.54½	.53½	.52	.48½	.54½	.54½	.51½
1885 .....	.37½	.36½	.38	.42	.47½	.46½	.46½
1886 .....	.36½	.36½	.36½	.34½	.35½	.34½	.36½
1887 .....	.36½	.34½	.34½	.35½	.38½	.36½	.36½
1888 .....	.46½	.46½	.47½	.51½	.57	.52	.47½
1889 .....	.33½	.34½	.34½	.34½	.34½	.34½	.35½
1890 .....	.29	.28½	.28½	.31½	.33½	.33½	.36½
1891 .....	.48½	.51½	.59½	.69½	.63	.57½	.56½
1892 .....	.38½	.40½	.39½	.40½	.46½	.50	.49½
1893 .....	.42	.42½	.41	.40½	.42½	.39½	.39½
1894 .....	.34½	.34½	.35½	.33½	.37½	.40½	.41½
1895 .....	.45½	.42	.42½	.45½	.50½	.50½	.44½
1896 .....	.26½	.28½	.28½	.29½	.28½	.27½	.26½
1897 .....	.22½	.22½	.23½	.24½	.24½	.24½	.25½
1898 .....	.26½	.26½	.29½	.30½	.35½	.32½	.....

AVERAGE PRICES OF CORN AT CHICAGO—Continued.

[Based on the highest and lowest prices on the 1st, 10th, 15th, and 20th of each month.]

Year.	August.	September.	October.	November.	December.	Average per year.	Gold value.
1861	\$0.24½	\$0.21½	\$0.21½	\$0.22	\$0.23½	\$0.25½	\$0.25½
1862 .....	.33½	.29½	.34½	.30½	.34½	.28½	.24½
1863 .....	.48½	.58½	.80½	.86	.92½	.58½	.40½
1864	1.23½	1.31½	1.22½	1.35½	.95½	1.08½	.53½
1865 .....	.68½	.60½	.51½	.52	.43	.62½	.39½
1866 .....	.57½	.55½	.65½	.89½	.80½	.56½	.39½
1867 .....	.92½	1.01½	1.05½	.98	.85½	.83½	.64½
1868 .....	.98½	.95½	.94½	.79	.67	.86½	.61½
1869 .....	.91	.84½	.66½	.72½	.77½	.68½	.51½
1870 .....	.74½	.63½	.60½	.59½	.49½	.71½	.62
1871 .....	.46½	.46½	.46½	.48	.46½	.41½	.43½
1872 .....	.41½	.36½	.33	.31½	.31	.38½	.34½
1873 .....	.38	.40½	.37	.37	.51½	.36½	.32½
1874 .....	.65½	.75½	.77½	.75½	.75½	.65½	.59½
1875 .....	.68½	.59½	.56½	.51½	.48½	.63½	.55½
1876 .....	.44½	.45½	.43½	.43½	.45½	.44½	.39½
1877 .....	.44½	.44½	.42½	.45½	.42½	.44½	.42½
1878 .....	.39	.36½	.34½	.32½	.30½	.37½	.37½
1879 .....	.33½	.34	.40½	.41½	.40½	.35½	.35½
1880 .....	.37½	.40½	.39½	.41½	.39½	.37½	.37½
1881 .....	.56	.63½	.65½	.60	.60	.49½	.49½
1882 .....	.77	.67½	.66½	.68½	.55	.67½	.67½
1883 .....	.50½	.49½	.48	.48½	.58½	.53½	.53½
1884 .....	.53	.57½	.53½	.42½	.37½	.51	.51
1885 .....	.46	.43½	.42½	.42½	.39½	.42½	.42½
1886 .....	.42½	.39½	.34½	.35½	.36½	.36½	.36½
1887 .....	.40½	.41½	.41½	.42½	.48	.38½	.38½
1888 .....	.45½	.44½	.43½	.40½	.34½	.46½	.46½
1889 .....	.35½	.35½	.30½	.32½	.32½	.34	.34
1890 .....	.48½	.46½	.49½	.51½	.51½	.39	.39
1891 .....	.63½	.61	.53½	.51½	.50½	.57½	.57½
1892 .....	.52	.47½	.42½	.41½	.42	.44½	.44½
1893 .....	.38½	.40	.38½	.37½	.35½	.39½	.39½
1894 .....	.53½	.55½	.49½	.51½	.46½	.42½	.42½
1895 .....	.39½	.33½	.29½	.28½	.25½	.39½	.39½
1896 .....	.23½	.20½	.23½	.24½	.23	.26	.26
1897 .....	.28½	.30½	.26½	.26½	.26½	.25½	.25½
1898 .....						.30½	.30½

REPORT ON THE FINANCES.

AVERAGE PRICES OF OATS AT CHICAGO.

[Based on the highest and lowest prices on the 1st, 10th, 15th, and 20th of each month.]

Year.	Janu- ary.	Febru- ary.	March.	April.	May.	June.	July.
1861	\$0. 18½	\$0. 18½	\$0. 17½	\$0. 16½	\$0. 22½	\$0. 14½	\$0. 13½
1862 .....	.16½	.18½	.18½	.18½	.26½	.26½	.27½
1863 .....	.45½	.54½	.56	.57½	.56½	.57½	.54½
1864 .....	.64½	.63	.62½	.63½	.65	.66½	.77½
1865 .....	.63½	.59½	.56½	.40½	.36½	.47½	.40½
1866 .....	.22½	.21½	.22½	.25½	.31½	.31½	.30½
1867 .....	.41½	.39½	.44½	.54½	.66½	.59½	.57½
1868 .....	.58½	.57½	.56½	.59½	.69½	.66½	.66½
1869 .....	.47	.52½	.53½	.52½	.60½	.60½	.66½
1870 .....	.39½	.38½	.36½	.40½	.49½	.49½	.49
1871 .....	.41	.47½	.49½	.48½	.48½	.48½	.46½
1872 .....	.32½	.32½	.30½	.31½	.38½	.37½	.26½
1873 .....	.25	.26½	.32½	.33½	.39½	.33½	.35½
1874 .....	.40½	.42½	.43½	.44½	.47½	.45½	.47½
1875 .....	.52½	.52½	.53½	.58½	.62½	.58½	.50½
1876 .....	.30½	.31½	.42½	.32½	.30½	.29½	.28½
1877 .....	.35	.35½	.32½	.34½	.41½	.37½	.32½
1878 .....	.24½	.24½	.24½	.23½	.26	.23½	.25
1879 .....	.21½	.21½	.22½	.21½	.26½	.32½	.31½
1880 .....	.34½	.31½	.30½	.26½	.33½	.29½	.24½
1881 .....	.31½	.30½	.29½	.32½	.37	.37½	.40½
1882 .....	.43½	.41½	.43½	.49½	.52½	.50	.54½
1883 .....	.36½	.38½	.41½	.41½	.42	.39	.39
1884 .....	.32½	.32½	.31½	.29½	.32½	.32½	.29½
1885 .....	.26½	.27½	.27½	.31½	.34½	.33½	.31½
1886 .....	.28½	.29½	.28½	.26½	.28½	.27	.29
1887 .....	.26½	.24½	.24	.25½	.26½	.25½	.26½
1888 .....	.31½	.28½	.28½	.27½	.34½	.32½	.30½
1889 .....	.24½	.25½	.24½	.24½	.22½	.22½	.22½
1890 .....	.20½	.20½	.20½	.23½	.27	.28	.29½
1891 .....	.42½	.44½	.45	.54½	.51½	.40½	.34½
1892 .....	.29½	.29	.28½	.28½	.29½	.31½	.31½
1893 .....	.30½	.30½	.30½	.27½	.30	.29½	.28½
1894 .....	.27½	.28½	.29½	.31½	.33½	.41½	.36½
1895 .....	.28	.27½	.28½	.28½	.28½	.29½	.23½
1896 .....	.17½	.19½	.19½	.19½	.19	.17½	.16½
1897 .....	.16½	.16	.16½	.16½	.17½	.81½	.17½
1898 .....	.22½	.25½	.26½	.26½	.30½	.24½	.....

AVERAGE PRICES OF OATS AT CHICAGO—Continued.

[Based on the highest and lowest prices on the 1st, 10th, 15th, and 20th of each month.]

Year.	August.	September.	October.	November.	December.	Average for year.	Gold value.
1861	\$0.16½	\$0.13½	\$0.15½	\$0.15½	\$0.17½	\$0.16½	\$0.16½
1862	.30½	.31½	.35½	.33½	.38½	.26½	.23½
1863	.40½	.44½	.59½	.63½	.65½	.54½	.37½
1864	.66½	.64½	.59½	.63½	.64	.65	.31½
1865	.43	.42	.28½	.29	.25½	.42½	.27½
1866	.27½	.27½	.34½	.40½	.40½	.29½	.21
1867	.56½	.49	.54½	.54½	.55	.52½	.38½
1868	.57½	.51½	.51½	.46½	.46½	.57½	.40½
1869	.50½	.44½	.39½	.39½	.42	.50½	.38
1870	.40½	.35½	.36	.39½	.38½	.41½	.35½
1871	.29½	.30½	.29½	.32½	.31½	.40½	.36½
1872	.27½	.24½	.22	.21½	.24½	.29½	.25½
1873	.38	.40½	.37	.37	.51½	.36½	.32½
1874	.42½	.47½	.49½	.48½	.53½	.46	.41½
1875	.46½	.45½	.35½	.31½	.30	.48½	.42
1876	.30½	.33½	.33½	.32½	.33½	.32½	.29
1877	.24½	.24½	.22½	.24½	.24½	.30½	.29½
1878	.23	.19½	.18½	.19½	.19½	.22½	.22½
1879	.23½	.23½	.28½	.32½	.34½	.26½	.26½
1880	.23½	.29	.31½	.30½	.31½	.29½	.29½
1881	.34½	.38½	.44½	.43½	.45½	.37	.37
1882	.46½	.32½	.33½	.35½	.37½	.49½	.43½
1883	.39½	.26½	.27½	.28½	.33½	.35½	.35½
1884	.26½	.25½	.26½	.25½	.24½	.29	.29
1885	.26	.25½	.25½	.27	.28½	.28½	.28½
1886	.27½	.25½	.24	.26	.26½	.27½	.27½
1887	.24½	.25½	.26	.26½	.29½	.25½	.25½
1888	.25½	.24½	.24½	.25½	.26½	.28½	.28½
1889	.20½	.19½	.18½	.19½	.20½	.22½	.22½
1890	.36½	.36½	.41	.42	.42½	.30½	.30½
1891	.28½	.28	.27½	.31½	.32½	.38½	.38½
1892	.32½	.33½	.29½	.30½	.30½	.30½	.30½
1893	.23½	.25½	.27½	.28	.28	.28½	.28½
1894	.30½	.29½	.28	.28½	.29	.31½	.31½
1895	.20½	.19½	.17½	.18½	.17½	.23½	.23½
1896	.17½	.16	.18½	.18½	.17½	.18½	.18½
1897	.18	.19½	.18½	.20½	.22½	.18½	.18½
1898						.26	.26

The course of prices upon beef cattle and packing hogs, live weight, in Chicago since 1878 is shown by the tables below, the figures being compiled from the records of the Chicago Live Stock Exchange. The following letter accompanied the statement:

THE CHICAGO LIVE STOCK EXCHANGE,
OFFICE OF THE SECRETARY,
Union Stock Yards, Chicago, Ill., November 24, 1898.

Mr. GEORGE E. ROBERTS,
Director of the Mint, Washington, D. C.

DEAR SIR: Referring to your favors of October 6 and November 19, 1898, in re average values of sales of live stock on the Chicago market, I beg leave to hand you herewith statement, which is self-explanatory.

These figures have been carefully prepared and are to be relied upon. As indicated, they are compiled from daily sales. The daily sales are averaged weekly and recorded, the weekly averages are averaged monthly, and the monthly averages are averaged annually. My records do not go back of A. D. 1878.

Very respectfully,

C. W. BAKER, *Secretary.*

YEARLY AVERAGE PRICES PER HUNDRED POUNDS FOR 1,200 TO 1,500 BEEVES, AND HEAVY PACKING HOGS AVERAGING 250 TO 300 POUNDS ON THE CHICAGO LIVE STOCK MARKET FOR TWENTY YEARS AND SIX MONTHS, COMPILED BY THE CHICAGO LIVE-STOCK EXCHANGE FROM DAILY AVERAGE SALES, FOLLOWING THE SAME CLASSIFICATION THROUGHOUT THE ENTIRE PERIOD.

Years.	Cattle.	Hogs.	Years.	Cattle.	Hogs.
1878.....	\$4.40	\$3.65	1889.....	\$3.90	\$4.30
1879.....	4.70	3.70	1890.....	4.15	3.90
1880.....	4.75	4.85	1891.....	4.50	4.30
1881.....	5.25	6.35	1892.....	4.25	5.00
1882.....	6.25	7.65	1893.....	4.60	6.55
1883.....	5.60	6.20	1894.....	4.30	5.05
1884.....	5.90	5.75	1895.....	4.60	4.35
1885.....	5.35	4.30	1896.....	4.20	3.40
1886.....	4.75	4.30	1897.....	4.55	3.65
1887.....	4.20	5.20	1898 <i>a</i>	4.57	3.95
1888.....	4.70	5.70			

a First six months.

Following the practice of representing later periods by index numbers or percentages of a base price, in the table below the period from 1861 to 1870, inclusive, is taken as the base. It would seem fair to use the average of these ten years as representative of prices before the movement for the exclusion of silver from free coinage began. It was not a period of low prices, but rather of high ones compared with prior years. The tables for live cattle and hogs are completed from 1877 back to 1861 from private records which are believed to be trustworthy, and which are consistent with newspaper quotations for that time.

SUMMARY OF AVERAGE PRICES, IN GOLD.

Years.	Liver-pool.	Chicago.				
	English wheat, per bushel.	Wheat, per bushel.	Corn, per bushel.	Oats, per bushel.	Hogs, per cwt.	Cattle, per cwt.
1861.....	\$1.66	\$0.71 $\frac{1}{2}$	\$0.25 $\frac{1}{2}$	\$0.16 $\frac{1}{2}$	\$3.75	\$2.70
1862.....	1.66 $\frac{1}{2}$	.68 $\frac{1}{2}$	.24 $\frac{1}{2}$	.23 $\frac{1}{2}$	2.56	2.43
1863.....	1.34 $\frac{1}{2}$	.68 $\frac{1}{2}$	.40 $\frac{1}{2}$	.37 $\frac{1}{2}$	3.17	2.24
1864.....	1.20 $\frac{1}{2}$	.72 $\frac{1}{2}$	.53 $\frac{1}{2}$	.31 $\frac{1}{2}$	2.90	2.16
1865.....	1.25 $\frac{1}{2}$	.71 $\frac{1}{2}$	.39 $\frac{1}{2}$	.27 $\frac{1}{2}$	5.63	3.73
1866.....	1.49 $\frac{1}{2}$	.93 $\frac{1}{2}$	.39 $\frac{1}{2}$	.21	6.99	4.41
1867.....	1.92	1.42	.64 $\frac{1}{2}$	.38 $\frac{1}{2}$	5.52	4.08
1868.....	1.91 $\frac{1}{2}$	1.22	.61 $\frac{1}{2}$	.40 $\frac{1}{2}$	5.30	4.68
1869.....	1.44 $\frac{1}{2}$	.83 $\frac{1}{2}$	.51 $\frac{1}{2}$	.38	6.65	4.30
1870.....	1.40 $\frac{1}{2}$	.83 $\frac{1}{2}$	.62 $\frac{1}{2}$	.35 $\frac{1}{2}$	6.87	5.22
1871.....	1.70	1.08 $\frac{1}{2}$	.43 $\frac{1}{2}$	.36 $\frac{1}{2}$	5.05	4.45
1872.....	1.71	1.10 $\frac{1}{2}$	.34 $\frac{1}{2}$	.25 $\frac{1}{2}$	3.87	4.53
1873.....	1.76	1.02 $\frac{1}{2}$	.32 $\frac{1}{2}$	.32 $\frac{1}{2}$	4.08	4.17
1874.....	1.67	.97 $\frac{1}{2}$	.59 $\frac{1}{2}$	.41 $\frac{1}{2}$	5.80	4.50
1875.....	1.35 $\frac{1}{2}$	.88 $\frac{1}{2}$	.55 $\frac{1}{2}$	.42	6.88	4.09
1876.....	1.38 $\frac{1}{2}$	.92 $\frac{1}{2}$	.39 $\frac{1}{2}$	.29	6.89	4.39
1877.....	1.70 $\frac{1}{2}$	1.21 $\frac{1}{2}$	.42 $\frac{1}{2}$	.29 $\frac{1}{2}$	4.87	4.87
1878.....	1.39 $\frac{1}{2}$	.95 $\frac{1}{2}$	.37 $\frac{1}{2}$	.22 $\frac{1}{2}$	3.65	4.40
1879.....	1.31 $\frac{1}{2}$	.98 $\frac{1}{2}$	.35 $\frac{1}{2}$	.26 $\frac{1}{2}$	3.70	4.70
1880.....	1.33	1.05 $\frac{1}{2}$	.37 $\frac{1}{2}$	.29 $\frac{1}{2}$	4.85	4.75
1881.....	1.36	1.14 $\frac{1}{2}$	.49 $\frac{1}{2}$	.37	6.35	5.25
1882.....	1.35 $\frac{1}{2}$	1.16 $\frac{1}{2}$	.67 $\frac{1}{2}$	.43 $\frac{1}{2}$	7.65	6.25
1883.....	1.24 $\frac{1}{2}$	1.01 $\frac{1}{2}$	.53 $\frac{1}{2}$	.35 $\frac{1}{2}$	6.20	5.60
1884.....	1.07 $\frac{1}{2}$	.82 $\frac{1}{2}$	.51	.29	5.75	5.90
1885.....	.92 $\frac{1}{2}$	.83 $\frac{1}{2}$	.42 $\frac{1}{2}$	.28 $\frac{1}{2}$	4.30	5.35
1886.....	.93 $\frac{1}{2}$	.76 $\frac{1}{2}$	.36 $\frac{1}{2}$	.27 $\frac{1}{2}$	4.30	4.75
1887.....	.97 $\frac{1}{2}$	.75 $\frac{1}{2}$	.38 $\frac{1}{2}$	.25 $\frac{1}{2}$	5.20	4.20
1888.....	.95 $\frac{1}{2}$	.88 $\frac{1}{2}$	.46 $\frac{1}{2}$	.28 $\frac{1}{2}$	5.70	4.70
1889.....	.89 $\frac{1}{2}$	.85	.34	.22 $\frac{1}{2}$	4.30	3.90
1890.....	.95 $\frac{1}{2}$	.89 $\frac{1}{2}$	.39	.30 $\frac{1}{2}$	3.90	4.15
1891.....	1.11	.96 $\frac{1}{2}$	.57 $\frac{1}{2}$	.38 $\frac{1}{2}$	4.30	4.50
1892.....	.91	.79	.44 $\frac{1}{2}$	.30 $\frac{1}{2}$	5.00	4.25
1893.....	.78 $\frac{1}{2}$	.67 $\frac{1}{2}$	.39 $\frac{1}{2}$	.28 $\frac{1}{2}$	6.55	4.60
1894.....	.68 $\frac{1}{2}$	.55 $\frac{1}{2}$	.42 $\frac{1}{2}$	.31 $\frac{1}{2}$	5.05	4.30
1895.....	.60 $\frac{1}{2}$	.60 $\frac{1}{2}$	.39 $\frac{1}{2}$	.23 $\frac{1}{2}$	4.35	4.60
1896.....	.78	.64	.28	.18 $\frac{1}{2}$	3.40	4.20
1897.....	.90	.81 $\frac{1}{2}$	.25 $\frac{1}{2}$	.18 $\frac{1}{2}$	3.65	4.55
1898 (6 months).....					3.95	4.57

AVERAGE IN TEN-YEAR PERIODS.

1861-1870.....	\$1.53	\$0.87	\$0.46	\$0.31	\$4.93	\$3.59
1871-1880.....	1.53	1.02	.417	.315	4.96	4.48
1881-1890.....	1.066	.91	.459	.308	5.36	5.00
1891-1897.....	.838	.72	.39	.27	4.61	4.43

INDEX NUMBERS (OR PERCENTAGES), THE AVERAGE OF 1861-1870 BEING 100.

1861-1870.....	100	100	100	100	100	100
1871-1880.....	100	117	90	101	100	125
1881-1890.....	69	104	100	90	108	139
1891-1897.....	54	82	85	87	93	123

The price of English wheat in Liverpool averaged the same in the first two ten-year periods, and then fell rapidly. The price of wheat in Chicago averaged 15 cents per bushel higher in the second period than in the first. Transportation rates were falling and enabled an advance in the one place without any in the other. In the period 1891-1897 wheat in Liverpool was down to 54 per cent of the base price, while in Chicago it was only down to 82 per cent of the base price. The difference between the two percentages is due to the reduction in the cost of delivering the grain from Chicago to Liverpool.

It is the price which the producer receives for his wheat that determines the supply. No matter how fast the price was falling in the English market, so long as the price received at Chicago, Buenos Ayres, Bombay, Odessa, and similar markets, which stood for great areas of cheap and rich lands, remained remunerative, so long was an ample supply of wheat certain to be forthcoming, no matter how disastrous the result was to the farmer in Europe or the eastern part of the United States.

While the reduction in the cost of transportation accounts for a large part of the fall in wheat, the remainder can not all be charged to the money standard. There is yet to be estimated the reduction in the cost of production affected by the self-binder, improved threshers, and other machines.

The figures for the visible supply of all the grains show that the years of lowest prices have been years in which greatly increased supplies were offered on the markets. The records available show but five years in which the stocks of wheat in sight on the first day of July, which is just before the new crop comes on the market, have exceeded 100,000,000 bushels, and those years were 1892, 1893, 1894, 1895, and 1896. The figures since 1889 have been as follows:

WHEAT STOCKS IN THE UNITED STATES, CANADA, EUROPE, AFLOAT FOR EUROPE, AND IN AUSTRALIA.

[By wire and cable to Bradstreets.]

Period.	United States and Canada.	Europe and afloat.	Australia.	Totals.
July 1, 1889	21,002,000	45,295,000	2,391,000	68,689,000
July 1, 1890	29,241,000	40,144,000	4,973,000	74,158,000
July 1, 1891	22,135,000	60,360,000	5,508,000	88,903,000
July 1, 1892	35,659,000	63,544,000	2,853,000	102,056,000
July 1, 1893	75,508,000	76,800,000	4,900,000	157,208,000
July 1, 1894	73,503,000	73,016,000	7,800,000	154,319,000
July 1, 1895	60,117,000	70,760,000	5,800,000	136,677,000
July 1, 1896	63,281,000	41,920,000	2,600,000	107,801,000
July 1, 1897	28,202,266	50,200,000	1,300,000	79,702,266

All of these facts are pertinent to a discussion of the relation of wheat to gold, and so each and every article in any table given to prove an illegitimate rise of gold must be traced in its economic history before its true value in the argument can be determined.

ACKNOWLEDGEMENTS.

The acknowledgements of the Director are due to the clerical staff of the Bureau, and to the officers and clerks of the various mints for the zeal and fidelity they have shown in the performance of the duties required of them.

Respectfully yours,

GEO. E. ROBERTS,
Director of the Mint.

HON. LYMAN J. GAGE,
Secretary of the Treasury.

APPENDIX.

[NOTE.—See footnote, page 403.]

X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS,
DURING THE FISCAL YEAR 1898, UNDER ACT OF JULY 14, 1890.

MINT AT PHILADELPHIA.

Months.	COINED.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1897.				
July				
August				
September	85,980.47	\$70,040.75	100,050	\$30,009.25
October	85,937.50	70,005.75	100,000	29,994.25
November	386,718.75	315,025.85	450,000	134,974.15
December	687,783.59	500,276.98	800,330	240,053.02
1898.				
January	558,593.75	455,037.34	650,000	194,962.66
February	500,349.61	407,590.95	582,225	174,634.05
March	515,689.45	420,086.97	600,075	179,988.03
April	158,125.00	128,810.57	184,000	55,189.43
May	446,875.00	364,029.88	520,000	155,970.12
June	147,898.43	120,476.61	172,100	51,623.39
Total	3,573,951.55	2,911,381.65	4,158,780	1,247,398.35

MINT AT SAN FRANCISCO.

1897.				
July				
August				
September				
October	257,812.50	\$207,768.28	300,000	\$92,231.72
November	515,625.00	415,536.57	600,000	184,463.43
December	386,718.75	311,652.43	450,000	138,347.57
1898.				
January	515,625.00	415,536.57	600,000	184,463.43
February	386,718.75	311,652.43	450,000	138,347.57
March	429,687.50	346,280.47	500,000	153,719.53
April	429,687.50	346,280.47	500,000	153,719.53
May	237,187.50	191,146.82	276,000	84,853.18
June	37,812.50	29,297.43	44,000	14,702.57
Total	3,196,875.00	2,575,151.47	3,720,000	1,144,848.53

**X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS,
DURING THE FISCAL YEAR 1898, UNDER ACT OF JULY 14, 1890—Continued.**

MINT AT NEW ORLEANS.

Months.	COINED.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1897.				
July				
August				
September				
October	189,062.50	146,108.44	\$220,000	\$73,891.56
November	386,718.75	298,858.17	450,000	151,141.83
December	304,218.75	235,101.76	354,000	118,898.24
1898.				
January				
February				
March				
April				
May	429,687.50	345,166.32	500,000	154,833.68
June	515,625.00	417,053.60	600,000	182,946.40
Total	1,825,312.50	1,442,288.29	2,124,000	681,711.71

RECAPITULATION.

1897.				
July				
August				
September	85,980.47	\$70,040.75	100,050	\$30,009.25
October	532,812.50	423,882.47	620,000	196,117.53
November	1,289,062.50	1,029,420.59	1,500,000	470,579.41
December	1,378,721.09	1,107,031.17	1,604,330	497,298.83
1898.				
January	1,074,218.75	870,573.91	1,250,000	379,426.09
February	887,068.36	719,243.38	1,032,225	312,981.62
March	945,376.95	766,367.44	1,100,075	333,707.56
April	587,812.50	475,091.04	684,000	208,908.96
May	1,113,750.00	900,343.02	1,296,000	395,656.98
June	701,335.93	566,827.64	816,100	249,272.36
Total	8,596,139.05	6,928,821.41	10,002,780	3,073,958.59

XI.—COINAGE EXECUTED AT THE MINTS OF THE UNITED

Denominations.	PHILADELPHIA.	
	Pieces.	Value.
GOLD.		
Double eagles.....	170, 473	\$3, 409, 460. 00
Eagles	724, 562	7, 245, 620. 00
Half eagles	915, 067	4, 575, 335. 00
Quarter eagles	19, 380	48, 450. 00
Total gold.....	1, 829, 482	15, 278, 865. 00
SILVER.		
Dollars, act July 14, 1890.....	4, 158, 780	4, 158, 780. 00
Subsidiary :		
Half dollars.....	2, 600, 780	1, 300, 390. 00
Quarter dollars.....	8, 484, 780	2, 121, 195. 00
Dimes.....	12, 560, 780	1, 256, 078. 00
Total subsidiary.....	23, 646, 340	4, 677, 663. 00
Total silver.....	27, 805, 120	8, 836, 443. 00
MINOR.		
Five-cent nickels.....	19, 015, 343	950, 767. 15
One-cent bronze.....	53, 871, 696	538, 716. 96
Total minor.....	72, 887, 039	1, 489, 484. 11
Total coinage.....	102, 521, 641	25, 604, 792. 11

STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

SAN FRANCISCO.		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
2, 178, 250	\$43, 565, 000. 00			2, 348, 723	\$46, 974, 460. 00
226, 160	2, 261, 000. 00	42, 500	\$425, 000. 00	993, 162	9, 931, 620. 00
621, 000	3, 105, 000. 00			1, 536, 067	7, 680, 335. 00
				19, 380	48, 450. 00
3, 025, 350	48, 931, 000. 00	42, 500	425, 000. 00	4, 897, 332	64, 634, 865. 00
3, 720, 000	3, 720, 000. 00	2, 124, 000	2, 124, 000. 00	10, 002, 780	10, 002, 780. 00
1, 646, 872	823, 436. 00	540, 000	270, 000. 00	4, 787, 652	2, 393, 826. 00
832, 020	208, 005. 00	1, 262, 800	315, 700. 00	10, 579, 600	2, 644, 900. 00
1, 380, 000	138, 000. 00	500, 000	50, 000. 00	14, 440, 780	1, 444, 078. 00
3, 858, 892	1, 169, 441. 00	2, 302, 800	635, 700. 00	29, 808, 032	6, 482, 804. 00
7, 578, 892	4, 889, 441. 00	4, 426, 800	2, 759, 700. 00	39, 810, 812	16, 485, 584. 00
				19, 015, 343	950, 767. 15
				53, 871, 696	538, 716. 96
				72, 887, 039	1, 489, 484. 11
10, 604, 242	53, 820, 441. 00	4, 469, 300	3, 184, 700. 00	117, 595, 183	82, 609, 933. 11

Coinage of silver dollars :

Act of July 28, 1878, (Bland-Allison).....	\$378, 166, 793
From July 14, 1890, to date of repeal of the purchasing clause of the Sherman Act, October 31, 1893.....	\$36, 087, 285
From November 1, 1893, to June 30, 1898.....	42, 663, 972
Total under act July 14, 1890 (Sherman)	78, 751, 257
Act of March 3, 1891, recoinage of trade dollars.....	5, 078, 472
Total	461, 996, 522

In addition to the domestic coinage the mint at Philadelphia manufactured the following: 20,000 twenty-colon gold planchets, the value of which was \$186,141.02, for the Government of Costa Rica; and also for the Government of San Domingo the following:

Denomination.	Perfect pieces.	Imperfect pieces.	Total pieces.
SILVER.			
Dollars (pesos)	250, 539	527	251, 066
Half dollars (medio pesos).....	908, 668	8, 036	916, 704
Twenty-cent pieces (20 centavos).....	1, 382, 189	12, 368	1, 394, 557
Ten-cent pieces (10 centavos)	759, 715	4, 672	764, 387
Total.....	3, 301, 111	25, 603	3, 326, 714

XIII.—COINAGE EXECUTED AT THE MINTS OF THE UNITED STATES

Denominations.	PHILADELPHIA.	
	Pieces.	Value.
GOLD.		
Double eagles.....	1, 383, 261	\$27, 665, 220. 00
Eagles.....	1, 000, 159	10, 001, 590. 00
Half eagles	867, 883	4, 339, 415. 00
Quarter eagles.....	29, 904	74, 760. 00
Total gold	3, 281, 207	42, 080, 985. 00
SILVER.		
Dollars, act of July 14, 1890.....	2, 822, 731	2, 822, 731. 00
Subsidiary:		
Half dollars.....	2, 480, 731	1, 240, 365. 50
Quarter dollars.....	8, 140, 731	2, 035, 182. 75
Dimes.....	10, 869, 264	1, 086, 926. 40
Total subsidiary	21, 490, 726	4, 362, 474. 65
Total silver	24, 313, 457	7, 185, 205. 65
MINOR.		
Five-cent nickel.....	20, 428, 735	1, 021, 436. 75
One-cent bronze.....	50, 466, 330	504, 663. 30
Total minor.....	70, 895, 065	1, 526, 100. 05
Total coinage	93, 489, 729	50, 792, 290. 70

In addition to the above there were manufactured 60,017 ten-colon gold pieces of the value of \$279,291.81, and 20,000 twenty-colon planchets for the Government of Costa Rica; and for the Government of Santo Domingo the following silver coins:

Pesos	302, 441
Medio pesos.....	303, 028
Twenty centavos.....	380, 720
Ten centavos.....	759, 715
Total	1, 745, 904

DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1897.

SAN FRANCISCO.		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
1,470,250	\$29,405,000.00	.....	.....	2,853,511	\$57,070,220.00
234,750	2,347,500.00	42,500	\$425,000.00	1,277,409	12,774,090.00
354,000	1,770,600.00	.....	.....	1,221,883	6,109,415.00
.....	.....	.....	.....	29,904	74,760.00
2,059,000	33,522,500.00	42,500	425,000.00	5,382,707	76,028,485.00
5,825,000	5,825,000.00	4,004,000	4,004,000.00	12,651,731	12,651,731.00
933,900	466,950.00	632,000	316,000.00	4,046,631	2,023,315.50
542,229	135,557.25	1,414,800	353,700.00	10,097,760	2,524,440.00
1,342,844	134,284.40	666,000	66,600.00	12,878,108	1,287,810.80
2,818,973	736,791.65	2,712,800	736,300.00	27,022,499	5,835,566.30
8,643,973	6,561,791.65	6,716,800	4,740,300.00	39,674,230	18,487,297.30
.....	.....	.....	.....	20,428,735	1,021,436.75
.....	.....	.....	.....	50,466,330	504,663.30
.....	.....	.....	.....	70,895,065	1,526,100.05
10,702,973	40,084,291.65	6,759,300	5,165,300.00	115,952,002	96,041,882.35

Coinage of silver dollars:

Act of—

February 28, 1898	\$378,166,793
July 14, 1890	72,572,857
March 3, 1891	5,078,472
Total	455,818,122

XIII.—EARNINGS AND EXPENDITURES OF THE UNITED STATES MINTS

EARNINGS

Items.	MINTS.			
	Philadelphia.	San Francisco.	New Orleans.	Carson.
Charges for parting and refining.....	\$42,359.18	\$23,488.54	\$1,640.13	\$7,077.73
Charges for alloy.....	1,890.60	3,269.62	33.28	51.70
Charges for assaying, melting, and stamping.....				
Seigniorage on standard silver dollars.....	1,247,398.35	1,144,848.53	681,711.71	
Seigniorage on subsidiary coinage.....	357.04	285,954.18		
Seigniorage on minor coins.....	1,031,000.25			
Seigniorage on recoinage of uncurrent minor coins.....	18,383.12			
Profits on medals and proof coins.....	1,114.85			
Charges received for mounting, etc., metal-fund account.....	160.33			
Deposit melting room, grains and sweepings.....		321.39		297.03
Surplus bullion returned by operative officers.....	256.35	33,662.44		1,528.63
Gain on bullion shipped mint for coinage.....				
Proceeds of sale of old material.....	326.94	893.77		275.07
Receipts from special assays of bullion and ore.....	312.00		4.00	20.00
Receipts from sale of by-products.....		1,131.63		560.25
Charges received for coinage for foreign governments.....	1,730.80			
Amount received for repairing counting boards for the Treasury.....	129.97			
Total.....	2,345,419.78	1,493,570.10	683,389.12	9,810.41

EXPENDITURES

Salaries of officers and clerks.....	\$41,350.00	\$40,562.20	\$28,199.94	\$15,800.00
Wages of workmen and adjusters.....	360,632.02	190,563.00	64,208.92	10,000.00
Contingent expenses, less amount paid to reimburse wastage and loss on sweeps sold.....	47,520.81	47,944.03	14,775.97	4,938.28
Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold.....	35,223.65	21,079.99	577.71	6,801.44
Wastage of the operative departments.....	5,757.69	10,627.36		38.69
Loss on sweeps sold during the year.....	2,884.84	3,002.21	1,547.02	
Expenses of distributing minor coins.....	29,678.77			
Loss on sale of leady melts.....				
Expenses of medal fund (charges paid for mounting, etc.).....	160.33			
Loss on bullion shipped the mint for coinage.....				59.61
Loss on recoinage of minor coins.....	16,229.27			
Total.....	539,637.38	313,778.79	109,309.56	37,638.02

AND ASSAY OFFICES FOR THE FISCAL YEAR ENDING JUNE 30, 1898.

AND GAINS.

ASSAY OFFICES.							Total.
New York.	Denver.	Helena.	Boise.	Charlotte.	St. Louis.	Deadwood.	
\$99,048.49							\$173,614.07
4,800.97							10,046.17
	\$9,920.79	\$3,137.38	\$1,696.44	\$364.37	\$165.02	\$37.46	15,321.46
							3,073,958.59
							286,311.22
							1,031,000.25
							18,383.12
							1,114.85
							160.33
4,012.56	2,222.00	653.52	1,003.16		216.99		8,726.65
17,576.86							53,024.28
	3,190.28	2,073.15	762.33	382.35	225.68	41.51	6,675.30
591.29	1,947.50				1.25		4,035.82
805.00	39.00	308.00	1,371.50	453.00	32.75	21.00	3,366.25
6,506.95							8,198.83
							1,730.80
							129.97
133,342.12	17,319.57	6,172.05	4,833.43	1,199.72	641.60	99.97	4,695,797.96

AND LOSSES.

\$39,250.00	\$12,338.29	\$6,926.01	\$3,200.00	\$2,750.00	\$3,000.00	\$1,456.50	\$195,032.94
24,320.50	19,970.35	13,820.00	7,429.00	1,080.00	1,000.00	4,975.00	697,998.79
9,840.43	4,961.72	4,797.28	2,992.73	900.39	348.83	8,404.86	147,425.33
80,574.83							144,257.62
8,260.43							16,423.74
							15,694.50
172.12							29,678.77
							172.12
							160.33
							59.61
							16,229.27
162,418.31	37,270.36	25,543.29	13,621.73	4,730.39	4,348.83	14,836.36	1,263,135.02

a Of this amount \$794.55 was from the sale of crucible sweeps, etc.

b Of this amount \$110.96 was from the sale of old crucibles and slag.

c Of this amount \$498.68 was from the sale of ashes, old crucibles, etc.

d Includes \$240 paid during the fiscal year 1897.

XIV.—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION

1897.			
July 1. Balance on hand:			
Philadelphia.....	\$221,184.33		
San Francisco.....	146,033.56		
New Orleans.....	134,348.29		
			\$501,566.18
Seigniorage on silver dollars:			
Philadelphia.....	1,247,398.35		
San Francisco.....	1,144,848.53		
New Orleans.....	681,711.71		
			3,073,958.59
Seigniorage on subsidiary silver:			
Philadelphia.....	357.04		
San Francisco.....	285,954.18		
			286,311.22
<hr/>			
Total.....			3,861,835.99

OF THE SAME DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

Paid on account of wastage and loss on sale of sweeps:
 Philadelphia..... \$276.14
 Deposited in the United States Treasury, as follows:

PHILADELPHIA.

Warrant No. 1448.....	\$41,113.52
1442.....	180,070.81
1691.....	60,003.50
2460.....	134,974.15
786.....	240,053.02
1431.....	194,962.66
2429.....	174,634.05
1582.....	179,988.03
1582.....	55,189.43
2258.....	155,970.12
	<u>\$1,416,959.29</u>

SAN FRANCISCO.

Warrant No. 1444.....	146,033.56
1693.....	92,231.72
2459.....	184,463.43
787.....	138,347.57
1428.....	34,006.09
1429.....	184,463.43
885.....	11,120.02
886.....	292,067.10
1581.....	153,719.53
1580.....	21,388.49
2256.....	84,853.18
2255.....	13,692.69
	<u>1,356,386.81</u>

NEW ORLEANS.

Warrant No. 1443.....	134,348.20
1692.....	73,891.56
2458.....	151,141.83
1430.....	118,898.24
2257.....	154,833.68
	<u>633,113.60</u>

Amount deposited in the Treasury 3,406,459.70

1898.

June 30. Balance on hand:

Philadelphia.....	51,704.29
San Francisco.....	220,449.46
New Orleans.....	182,946.40
	<u>455,100.15</u>

Total 3,861,835.99

**XV.—ASSETS AND LIABILITIES OF THE UNITED
ASSETS.**

Institutions.	GOLD BULLION.		SILVER BULLION.	
	Standard ounces.	Value.	Standard ounces.	Value (cost).
COINAGE MINTS.				
Philadelphia	2, 531, 286.462	\$17, 093, 701. 88	117, 219, 948. 50	\$95, 699, 351. 31
San Francisco	114, 717. 420	2, 134, 277. 47	947, 403. 02	731, 894. 22
New Orleans	27, 392. 463	509, 627. 36	2, 463, 339. 75	2, 193, 575. 72
Carson	5, 806. 337	108, 024. 82	194, 929. 46	138, 986. 54
ASSAY OFFICES.				
New York	2, 513, 179. 065	46, 756, 819. 99	690, 722. 60	590, 092. 54
Denver				
Helena	2, 877. 280	53, 530. 80	569. 16	284. 58
Boise	1, 752. 236	32, 599. 09	304. 81	152. 33
Charlotte				
St. Louis				
Deadwood				
Total	5, 197, 011. 283	96, 688, 582. 01	121, 517, 217. 90	99, 354, 337. 24

LIABILITIES.

Institutions.	Bullion fund.	Undeposited earnings.
COINAGE MINTS.		
Philadelphia	\$222, 528, 772. 18	
San Francisco	56, 407, 812. 31	\$23, 356. 47
New Orleans	3, 719, 656. 61	
Carson	5, 409, 186. 26	
ASSAY OFFICES.		
New York	51, 693, 050. 10	30, 407. 87
Denver	750, 557. 49	
Helena	243, 498. 09	197. 85
Boise	66, 145. 51	105. 47
Charlotte	18, 690. 30	
St. Louis		
Deadwood	71, 742. 13	
Total	340, 909, 110. 98	54, 067. 66

STATES MINTS AND ASSAY OFFICES, JUNE 30, 1898.

ASSETS.

Gold coin.	Silver coin.	Credit balance with assistant treasurer and depository banks.	Minor coin.	Minor coinage metal.	Deficiencies.	Total.
\$11,236,547.50	\$68,537,324.63	.....	\$190,164.69	\$18,785.77	\$13,706.82	\$222,789,582.60
4,808,200.00	48,564,301.69	.....			413,557.96	56,652,231.34
18,355.00	1,156,118.72	.....			25,000.00	3,902,676.80
4,216.57	5,044,988.38	a \$37,420.20			75,549.75	5,409,186.26
3,165.00	2,542.27	b 4,375,686.88				51,728,306.68
		750,557.49				750,557.49
		189,880.56				243,695.94
		33,498.96				66,250.98
		18,690.30				18,690.30
		71,742.13				71,742.13
16,070,484.07	123,305,275.69	5,477,476.52	190,164.69	18,785.77	527,814.53	341,632,920.52

a Gold coin.

b Gold coin, \$4,340,671.33; silver coin, 35,015.55.

LIABILITIES.

Seigniorage on silver.	Unpaid depositors.	Minor coinage profits.	Minor coin metal fund.	Unpaid cent depositors and subtreasury transfers.	Total.
\$51,704.29	\$155.67	\$35,058.46	\$50,000.00	\$123,892.00	\$222,789,582.60
220,449.46	613.10				56,652,231.34
182,946.40	73.79				3,902,676.80
					5,409,186.26
	4,818.71				51,728,306.68
					750,557.49
					243,695.94
					66,250.98
					18,690.30
					71,742.13
455,100.15	5,691.27	35,058.46	50,000.00	123,892.00	341,632,920.52

XVI.—IMPORTS OF LEAD ORE, LEAD BULLION, SILVER-LEAD ORE, AND COPPER THEREIN, DURING THE FISCAL

Countries from which exported and ports of entry.	SILVER-LEAD ORE.	
	Pounds.	Value.
From Mexico:		
Arizona	10,991,185	\$730,968
Corpus Christi	4,256,600	76,351
Saluria	1,594,030	45,294
Paso del Norte	254,926,017	3,563,968
San Francisco	8,377,912	939,714
Galveston	126,902	8,468
New York	(a)	189,239
Perth Amboy	1,348,766	32,589
Puget Sound	602,122	17,752
Total	282,223,534	5,604,343
From British Columbia:		
Minnesota	160,326	11,693
New York		
Omaha	15,775,738	809,801
Puget Sound	79,501,955	4,286,567
Niagara	360,672	111,066
Montana and Idaho	5,740,073	154,159
Chicago	187,477	17,226
Newark		
Kansas City	1,517,257	48,964
Total	103,243,498	5,439,476
Port of New York:		
From—		
Ontario and Quebec	90,600	7,197
Chile	(a)	200,793
Peru	(a)	210,594
Honduras	(a)	724
Colombia	(a)	4,445
England		
Salvador	(a)	100
Total	90,600	423,853
Total imports	385,557,632	11,467,672

a No information furnished.

BULLION AND MATTE, AND THE PRECIOUS METALS, LEAD, AND COPPER CONTAINED
YEAR ENDED JUNE 30, 1898.

LEAD BULLION.		COPPER MATTE AND BULLION.		BASE BULLION.		TOTAL.
Pounds.	Value.	Pounds.	Value.	Pounds.	Value.	Value.
11,554	\$1,251	22,540,401	\$1,374,863			\$2,107,082
869,300	57,828	3,004,653	415,484	649,572	\$36,609	586,272
4,595,729	358,514			6,322,092	637,816	1,041,624
1,159	24					3,563,992
						939,714
1,051,984	57,276	1,609,679	204,389	423,540	25,171	295,304
				(a)	11,055,007	11,274,246
6,474,186	740,095	680,229	127,028			899,712
303,570	2,127					19,879
13,307,482	1,217,115	27,834,962	2,121,764	7,395,204	11,784,603	20,727,825
						11,693
				(a)	12,004	12,004
						809,801
		49,253,596	2,005,125			6,291,692
						111,066
						154,159
						17,226
		738,891	244,309			244,309
		2,303,848	238,425			287,389
		52,301,335	2,487,859	(a)	12,004	7,939,339
						7,197
						200,793
				(a)	106,227	316,821
				(a)	227,848	228,572
						4,445
				(a)	26,544	26,544
						100
				(a)	360,619	784,472
13,307,482	1,217,115	80,136,297	4,609,623	7,395,204	12,157,226	29,451,636

a No information furnished.

XVI.—IMPORTS OF LEAD ORE, LEAD BULLION, SILVER-LEAD ORE, AND COPPER THEREIN, DURING THE FISCAL

Countries from which exported and ports of entry.	METALLIC CONTENTS OF THE IMPORTATION.	
	Gold.	
	Ounces.	Value.
From Mexico:		
Arizona.....	2,139	\$54,770
Corpus Christi.....	2,785	57,916
Saluria.....	21,233	398,073
Paso del Norte.....	26,218	290,177
San Francisco.....	12,478	464,616
Galveston.....	1,936	39,973
New York.....	26,959	539,182
Perth Amboy.....	1,389	28,823
Puget Sound.....		
Total.....	95,137	1,873,530
From British Columbia:		
Minnesota.....		
New York.....	12	240
Omaha.....	36	720
Puget Sound.....	145,411	2,908,224
Niagara.....	4,606	92,320
Montana and Idaho.....	49	983
Chicago.....		
Newark.....	1,488	29,857
Kansas City.....	368	7,365
Total.....	151,970	3,039,709
Port of New York:		
From—		
Ontario and Quebec.....	1	15
Chile.....		
Peru.....		
Honduras.....	3,132	62,622
Colombia.....		
England.....	936	18,720
Salvador.....		
Total.....	4,069	81,357
Total imports.....	251,176	4,994,596

BULLION AND MATTE, AND THE PRECIOUS METALS, LEAD, AND COPPER CONTAINED
YEAR ENDED JUNE 30, 1898—Continued.

METALLIC CONTENTS OF THE IMPORTATION.						TOTAL.
Silver.		Lead.		Copper.		
Ounces.	Value.	Pounds.	Value.	Pounds.	Value.	Value.
1, 195, 944	\$652, 764	1, 821, 966	\$30, 357	22, 211, 060	\$1, 369, 191	\$2, 107, 082
557, 561	303, 985	1, 493, 899	32, 789	2, 976, 045	191, 582	586, 272
1, 191, 463	560, 210	11, 692, 683	83, 341	-----	-----	1, 041, 624
5, 303, 534	2, 879, 192	18, 117, 340	353, 226	451, 151	41, 397	3, 563, 992
775, 192	439, 044	1, 323, 551	36, 054	-----	-----	939, 714
175, 175	107, 714	1, 596, 138	35, 382	1, 601, 214	112, 235	295, 304
16, 138, 677	10, 735, 064	(a)	(a)	(a)	(a)	11, 274, 246
1, 287, 951	726, 083	6, 402, 577	83, 331	652, 978	61, 475	899, 712
24, 280	14, 389	247, 007	5, 490	-----	-----	19, 879
26, 649, 777	16, 418, 445	42, 695, 161	659, 970	27, 892, 448	1, 775, 880	20, 727, 825
15, 016	8, 589	85, 550	3, 104	-----	-----	11, 693
20, 459	11, 764	-----	-----	-----	-----	12, 004
945, 889	593, 360	7, 109, 847	170, 638	1, 254, 033	45, 083	809, 801
3, 855, 066	2, 196, 690	32, 890, 961	711, 065	4, 030, 848	475, 713	6, 291, 692
4, 341	2, 515	-----	-----	162, 304	16, 231	111, 066
148, 869	94, 218	2, 960, 014	58, 958	-----	-----	154, 159
24, 750	13, 860	185, 413	3, 366	-----	-----	17, 226
260, 490	143, 150	-----	-----	704, 358	71, 302	244, 309
324, 822	182, 381	1, 014, 334	18, 859	1, 102, 358	78, 784	287, 389
5, 599, 702	3, 246, 527	44, 246, 119	965, 990	7, 253, 901	687, 113	7, 939, 339
12, 841	7, 182	-----	-----	-----	-----	7, 197
326, 441	200, 793	-----	-----	-----	-----	200, 793
470, 002	316, 821	-----	-----	-----	-----	316, 821
257, 319	165, 950	-----	-----	-----	-----	228, 572
5, 772	4, 445	-----	-----	-----	-----	4, 445
13, 221	7, 824	-----	-----	-----	-----	26, 544
(a)	100	-----	-----	-----	-----	100
1, 085, 596	703, 115	-----	-----	-----	-----	784, 472
33, 335, 075	20, 368, 087	86, 941, 280	1, 625, 960	35, 146, 349	2, 462, 993	29, 451, 636

XVII.—IMPORTS INTO THE UNITED STATES OF GOLD AND SILVER ORE, BULLION,

Customs districts.	GOLD.								Total.
	Contained in—			Ore.	Bullion.		Coin.		
	Copper matte.	Lead bullion.	Silver-lead ore.		Ounces.	Value.	United States.	Foreign.	
New York		\$620,763		\$13,476	978,900	\$20,161,237	\$35,524,040	\$24,880,598	\$81,200,114
Arizona		12	\$54,758	685,109	44,787	895,714			1,635,593
Brazos de Santiago.....									
Corpus Christi.....	\$4,853	51,662	1,401		19,375	392,212	93,431		543,559
Paso del Norte.....			290,177		24,795	493,901		2,937	787,015
Saluria		398,073			1,750	28,321	6,845		433,239
San Diego				38,040	2,357	38,514			76,554
Bangor					13,729	256,176	4,795	128,100	389,071
Niagara		92,320			4,929	85,484	751,500		929,304
Puget Sound.....	74,800	576,320	2,257,104		504	9,500			2,917,724
Kansas City		7,076	289						7,365
Omaha.....			720						720
Boston and Charlestown.....					7,278	145,490	483,918	24,332	653,740
Champlain							3,533,031	332,163	3,865,194
Detroit					172	2,700	90		2,790
Mobile					159	2,590	18,395	6,581	27,566
Now Orleans					a 15,502	252,876	3,620		256,496
Galveston		39,973							39,973
Montana and Idaho.....			983						983
Philadelphia.....				100				731,103	731,203
San Francisco.....			464,616	366	133,204	2,801,653	171,282	22,361,488	25,799,405
Huron				85					85
Baltimore.....								43,717	43,717
Alaska				50					50
Perth Amboy.....		26,233	2,590						28,823
Buffalo Creek.....					107	2,000			2,000
Minnesota									
North and South Dakota.....				40					40
Chicago.....									
Newark.....	8,574	11,536	9,747						29,857
Oswegatchie			15						15
Total	88,227	1,823,968	3,082,400	737,266	1,247,549	25,568,368	40,590,947	48,511,019	120,402,195

a Includes 1,062 ounces, valued at \$19,409, United States mint or assay office bars.

AND COIN, BY CUSTOMS DISTRICTS, DURING THE FISCAL YEAR ENDED JUNE 30, 1898

SILVER.								Total.
Contained in—			Ore.	Bullion.		Coin.		
Copper matte.	Lead bullion.	Silver-lead ore.		Ounces.	Value.	United States.	Foreign.	
-----	\$10,836,513	\$606,249	\$36,262	507,752	\$242,516	\$71,892	\$1,123,356	\$12,916,788
-----	1,397	651,367	194,217	398,706	217,052	-----	-----	1,064,033
-----	-----	-----	-----	-----	-----	-----	11,220	11,220
\$15,417	248,908	39,660	-----	134,933	71,183	-----	463,105	838,273
-----	-----	2,879,192	-----	1,083,113	596,601	-----	4,548,282	8,024,075
-----	555,375	4,835	-----	9,322	5,363	-----	595,732	1,161,305
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	11,620	621	12,241
-----	2,515	-----	-----	2,571	1,500	16,225	-----	20,240
2,937	91,511	2,116,631	-----	-----	-----	2,100	-----	2,213,179
-----	152,565	29,816	-----	-----	-----	-----	-----	182,381
-----	40,701	552,659	-----	-----	-----	-----	-----	593,360
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	39,746	10,117	49,863
-----	-----	-----	-----	144	98	458	-----	556
-----	-----	-----	-----	-----	-----	2,156	21,130	23,286
-----	-----	-----	-----	-----	-----	4,213	238,735	242,948
-----	107,714	-----	-----	-----	-----	-----	-----	107,714
-----	-----	94,218	-----	-----	-----	-----	-----	94,218
-----	-----	-----	310	-----	-----	-----	2,250	2,560
-----	-----	439,044	-----	2,274,987	1,432,025	-----	601,278	2,472,347
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	698,440	27,643	-----	-----	-----	-----	-----	726,083
-----	-----	8,589	-----	-----	-----	-----	-----	8,589
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	13,860	-----	-----	-----	-----	-----	13,860
41,330	54,915	46,905	-----	-----	-----	-----	-----	143,150
-----	-----	7,182	-----	-----	-----	-----	-----	7,182
59,684	12,790,554	7,517,850	230,789	4,411,528	2,566,338	148,410	7,615,826	30,929,451

XVIII.—IMPORTS INTO THE UNITED STATES OF GOLD AND SILVER ORE, BUL-

Countries.	GOLD.								Total.
	Contained in—			Ore.	Bullion.		Coin.		
	Cop- per matte.	Lead bullion.	Silver- lead ore.		Ounces.	Value.	United States.	Foreign.	
Great Britain.....		\$18,720		\$988	798,345	\$16,449,134	\$16,513,412	\$10,151,284	\$43,133,538
Germany.....					22,324	459,974	2,066,627	5,901,449	8,428,050
France.....					113,442	2,337,243	15,364,486	5,097,428	22,799,157
China.....									
Hongkong.....									
Japan.....							6,500	1,993,747	2,000,247
Australasia.....				366	91,850	1,911,948	180	20,366,976	22,279,470
Italy.....					24,213	498,790			498,790
Netherlands.....					1,281	26,400			26,400
Nova Scotia, New Brun- swick.....				608	21,007	401,666	4,795	128,300	535,369
Ontario and Quebec.....			\$15	440	5,208	90,184	4,284,621	332,163	4,707,423
British Colum- bia.....	\$83,374	687,492	2,268,843	85	16,873	360,351			3,400,145
Northwest Ter- ritory.....				50					50
Mexico.....	4,853	1,055,135	813,542	733,309	118,001	2,386,453	141,793	27,170	5,162,255
Central Amer- ican States:									
Costa Rica.....					1,082	21,775			21,775
Guatemala.....					26	560	379		939
Honduras.....		62,621		1,216	5,206	104,475	60	1,664	170,036
Nicaragua.....					16,576	276,197	38,145	6,002	320,344
Salvador.....					34	700	3,150		3,850
British Hon- duras.....					510	8,673	21,582	5,721	35,976
West Indies:									
British.....					24	486	91,387	36,036	127,909
Danish.....							14,640	2,586	17,226
Dutch.....					109	2,184	175,532	210,711	388,427
French.....							793	2,041	2,834
Haiti.....					293	5,890	95,523	537	101,950
Santo Domingo.....					71	1,392	15,166	815	17,373
Cuba.....					140	2,860	1,293,905	3,868,298	5,165,063
Porto Rico.....						8	9,075	19,626	28,709
South American States:									
Brazil.....					59	1,183			1,183
Chile.....							1,285		1,285
Ecuador.....					158	3,145	413	450	4,008
Peru.....					21	412			412
Colombia.....				204	9,885	200,025	22,138	16,179	238,596
Venezuela.....									
Azores and Ma- deira Islands.....					231	4,640	273,811	341,836	620,287
Bermuda.....							20,534		20,534
British Guiana.....							115		115
					456	9,113			9,113

LION, AND COIN, BY COUNTRIES, DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

SILVER.								Total.
Contained in—			Ore.	Bullion.		Coin.		
Copper matte.	Lead bullion.	Silver-lead ore.		Ounces.	Value.	United States.	Foreign.	
	\$7,470	\$354				\$2,257	\$15,982	\$26,063
						1,315	1,925	3,240
						3,589	21,129	24,718
							45	45
						2,100		2,100
						1,208	1	1,209
						11,620	621	12,241
		7,182		2,715	\$1,598	56,429	10,117	75,326
\$44,267	350,145	2,852,115						3,246,527
15,417	12,161,485	4,241,543	\$194,228	3,923,454	2,333,828	1,371	6,199,203	25,147,075
							4,005	4,005
						10	20,072	20,082
	165,227	724		476,986	226,292	5	76,854	469,102
				20	11	1,267	174,918	176,196
		100		4,200	2,352	44,400	101,034	147,886
						5,553	161,061	166,614
						5,962	12,784	18,746
						1,823	12,258	14,081
				50	26	2,390	6,007	8,423
						17	3,216	3,233
				700	375	1,940	145,171	147,486
				512	267	1,287	478,725	480,279
				1,552	828	2	1,265	2,095
						64	480	544
				132	71			71
		200,793						200,793
				201	100	275	406	781
106,227	210,594	36,251					22,236	375,308
	4,445	310		1,001	587	2,892	129,319	137,553
						109	386	495
						278	248	526

XVIII.—IMPORTS INTO THE UNITED STATES OF GOLD AND SILVER

Countries.	GOLD.								Total.
	Contained in—			Ore.	Bullion.		Coin.		
	Cop- per matte.	Lead bullion.	Silver- lead ore.		Ounces.	Value.	United States.	Foreign.	
Dutch Guiana	124	\$2,507	.....	.....	\$2,507
Gibraltar
Tonga, Samoa, and others	\$200	.....	200
French Oceania	650	.....	650
Hawaii	130,000	.....	130,000
Total	\$88,227	\$1,823,968	\$3,082,400	\$737,266	1,247,549	25,568,368	40,590,947	\$48,511,019	120,402,195

a Includes 1,062 ounces, valued at \$19,409, United States mint or assay-office bars.

XIX.—EXPORTS OF DOMESTIC GOLD AND SILVER ORE, BULLION, AND COIN FROM ENDED JUNE

Customs districts.	GOLD.							Total.
	Contained in—		United States mint or assay office bars.		Other bullion.		Coin.	
	Base bullion.	Ore.	Ounces.	Value.	Ounces.	Value.		
Alaska.....					53	\$1,055		\$1,055
Baltimore.....	\$173							173
Bangor.....		\$160			17	292	\$75,055	75,507
Boston and Charlestown.....							8,100	8,100
Buffalo Creek.....					121	2,365		2,365
Champlain.....							2,353,825	2,353,825
Corpus Christi.....								
Galveston.....								
Mobile.....							5,000	5,000
New York.....	81,129		73,539	\$1,507,535	17,982	369,387	4,488,064	6,446,115
Niagara.....					5,570	94,237	155,217	249,454
Paso del Norte.....								
Puget Sound.....							92,917	92,917
Saluria.....							8,158	8,158
San Francisco.....					75	1,610	1,215,880	1,217,490
Vermont.....	43				8	169		212
Total.....	81,345	160	73,539	1,507,535	23,826	469,115	8,402,216	10,460,371

ORE, BULLION, AND COIN, BY COUNTRIES, ETC.—Continued.

SILVER.								Total.
Contained in—			Ore.	Bullion.		Coin.		
Copper matte.	Lead bullion.	Silver-lead ore.		Ounces.	Value.	United States.	Foreign.	
				5	\$3			\$3
						\$247		247
							\$192	192
							16, 166	16, 166
\$59, 684	\$12, 790, 554	\$7, 517, 850	\$230, 789	4, 411, 528	\$2, 566, 338	\$148, 410	\$7, 615, 826	\$30, 929, 451

CERTAIN CUSTOMS DISTRICTS OF THE UNITED STATES DURING THE FISCAL YEAR 30, 1898.

SILVER.							Total.
Contained in—		United States mint or assay office bars.		Other bullion.		Coin.	
Base bullion.	Ore.	Ounces.	Value.	Ounces.	Value.		
\$1,334							\$1,334
				396	\$238	\$3	241
		556	\$337	7,963	4,626		4,963
				883,260	483,905		483,905
	\$100						100
161,233		59,412	34,900	73,477,400	42,159,439	9,734	42,365,306
				79,671	45,398	4,355	49,753
		315,555	176,711	617,265	345,668		522,379
635						23,108	23,743
				126,742	84,334		84,334
				7,604,078	4,218,566	75,001	4,293,567
163,202	100	375,523	211,943	82,796,775	47,342,174	112,201	47,829,625

XX.—EXPORTS OF DOMESTIC GOLD AND SILVER ORE, BULLION, AND COIN FROM
30,

Countries to which exported.	GOLD.							Total.
	Contained in—		United States mint or assay office bars.		Other bullion.		Coin.	
	Base bullion.	Ore.	Ounces.	Value.	Ounces.	Value.		
Belgium								
France			73, 539	\$1,507,535			\$2,500,000	\$4, 007, 535
Germany	\$10, 840						1, 250, 000	1, 260, 840
Great Britain—England	70, 462				17, 982	\$369, 387	3, 850	443, 609
Dominion of Canada:								
Nova Scotia.....		\$160			17	292	75, 055	75, 507
Ontario, Quebec, etc.....	43				5, 699	96, 771	2, 509, 042	2, 605, 856
British Columbia					53	1, 055	92, 917	93, 972
Central American States:								
Costa Rica							530	530
Guatemala							35, 485	35, 485
Honduras							240	240
Nicaragua							5, 625	5, 625
San Salvador							70, 998	70, 998
British Honduras							5, 000	5, 000
Mexico							11, 158	11, 158
Haiti							343, 771	343, 771
Santo Domingo							179, 570	179, 570
British West Indies							33, 500	33, 500
Dutch West Indies							1, 970	1, 970
Colombia							24, 500	24, 500
Venezuela							104, 600	104, 600
Uruguay							3, 170	3, 170
Miquelon							8, 100	8, 100
British Africa								
British East Indies								
Hongkong					75	1, 610	62, 780	64, 390
Japan								
China								
Hawaiian Islands							1, 080, 355	1, 080, 355
Total.....	81, 345	160	73, 539	1, 507, 535	23, 826	469, 115	8, 402, 216	10, 460, 371

THE UNITED STATES BY COUNTRIES DURING THE FISCAL YEAR ENDED JUNE 1898.

SILVER.							Total.
Contained in—		United States mint or assay office bars.		Other bullion.		Coin.	
Base bullion.	Ore.	Ounces.	Value.	Ounces.	Value.		
	\$100						\$100
				1,869,964	\$1,062,250		1,062,250
\$625							625
161,942		59,412	\$34,900	71,438,835	41,002,577		41,199,419
				396	238	\$3	241
		556	337	87,634	50,024	4,355	54,716
655						23,108	23,743
				136,926	76,678		76,678
				100,602	57,000		57,000
		315,555	176,711	1,652,507	928,066		1,104,777
						9,735	9,735
				405	375		375
				2,546,465	1,417,588		1,417,588
				3,767,261	2,115,880		2,115,880
				100,890	60,530		60,530
				1,094,890	570,968		570,968
						75,000	75,000
163,202	100	375,523	211,948	82,796,775	47,342,174	112,201	47,829,625

XXI.—EXPORTS OF FOREIGN GOLD AND SILVER BULLION AND COIN FROM THE
30,

Customs districts.	GOLD.				Total.
	Base bul- lion.	Bullion.		Coin.	
		Ounces.	Value.		
Bangor				\$141	\$141
Champlain				575, 340	575, 340
Saluria					
Galveston	\$39, 973				39, 973
Baltimore				600	600
Philadelphia					
San Diego					
San Francisco					
New York		62	\$1, 000	4, 358, 939	4, 359, 939
Total	39, 973	62	1, 000	4, 935, 020	4, 975, 993

XXII.—EXPORTS OF FOREIGN GOLD AND SILVER BULLION AND COIN FROM THE

Countries to which exported.	GOLD.				Total.
	Base bul- lion.	Bullion.		Coin.	
		Ounces.	Value.		
France		62	\$1, 000	\$8, 000	\$9, 000
Germany					
Great Britain—England	\$39, 973			410	40, 383
Dominion of Canada:					
Nova Scotia.....				141	141
Quebec, Ontario, etc.				575, 340	575, 340
Mexico					
Central American States:					
Guatemala					
Honduras.....				900	900
Cuba				4, 197, 546	4, 197, 546
Haiti					
Santo Domingo				489	489
British West Indies					
Danish West Indies				12, 004	12, 004
Dutch West Indies				75	75
Bermuda				118, 153	118, 153
South American States:					
Brazil.....					
Bolivia.....					
Colombia				600	600
Peru				19, 540	19, 540
Venezuela				1, 822	1, 822
British East Indies					
French Oceanica.....					
China					
Hongkong					
Japan					
Total	39, 973	62	1, 000	4, 935, 020	4, 975, 993

DIRECTOR OF THE MINT.

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UNITED STATES, BY CUSTOMS DISTRICTS, DURING THE FISCAL YEAR ENDED JUNE 1898.

SILVER.				Total.
Base bullion.	Bullion.		Coin.	
	Ounces.	Value.		
			\$1,903	\$1,903
			87,701	87,701
			88,519	88,519
\$107,714				107,714
			1,772	1,772
			3,275	3,275
			1,150	1,150
			5,220,965	5,220,965
			1,870,309	1,870,309
107,714			7,275,594	7,383,308

UNITED STATES, BY COUNTRIES, DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

SILVER.				Total.
Base bullion.	Bullion.		Coin.	
	Ounces.	Value.		
			320	320
			1, 256, 590	1, 256, 590
\$170, 714				107, 714
			1, 903	1, 903
			87, 701	87, 701
			94, 294	94, 294
			228, 207	228, 207
			11, 452	11, 452
			960	960
			339, 995	339, 995
			23, 247	23, 247
			360	360
			55, 158	55, 158
			10, 662	10, 662
			27, 137	27, 137
			22, 000	22, 000
			2, 871	2, 871
			402, 490	402, 490
			4, 708, 867	4, 708, 867
			1, 380	1, 380
107, 714			7, 275, 594	7, 383, 308

**XXIII.--RECAPITULATION OF IMPORTS AND EXPORTS OF THE PRECIOUS METALS
DURING THE FISCAL YEAR ENDED JUNE 30, 1898.**

Description.	Imports.	Exports.	EXCESS.	
			Imports.	Exports.
GOLD.				
Contained in—				
Copper matte.....	\$88, 227		\$88, 227	
Lead bullion.....	1, 823, 968		1, 823, 968	
Silver-lead ore.....	3, 082, 400		3, 082, 400	
Base bullion, domestic.....		\$160		\$160
Base bullion, foreign.....		39, 973		39, 973
Ore.....	737, 266	81, 346	655, 920	
Bars, United States Mint or Assay Office.....	19, 409	1, 507, 535		1, 488, 126
Bullion:				
Foreign.....	25, 548, 959	1, 000	25, 547, 959	
Domestic.....		469, 115		469, 115
Coin:				
Foreign.....	48, 511, 019	4, 935, 020	43, 575, 999	
Domestic.....	40, 590, 947	8, 402, 216	32, 188, 731	
Total.....	120, 402, 195	15, 436, 365	106, 963, 204	1, 997, 374
Excess of imports.....			104, 965, 830	
SILVER.				
Contained in—				
Copper matte.....	59, 684		59, 684	
Lead bullion.....	12, 790, 554		12, 790, 554	
Silver-lead ore.....	7, 517, 850		7, 517, 850	
Base bullion, domestic.....		163, 202		163, 202
Base bullion, foreign.....		107, 714		107, 714
Ore.....	230, 789	100	230, 689	
Bars, United States Mint or Assay Office.....		211, 948		211, 948
Bullion:				
Foreign.....	2, 566, 338		2, 566, 338	
Domestic.....		47, 342, 174		47, 342, 174
Coin:				
Foreign.....	148, 410	7, 275, 594		7, 127, 184
Domestic.....	7, 615, 826	112, 201	7, 503, 625	
Total.....	30, 929, 451	55, 212, 933	30, 668, 740	54, 952, 222
Excess of exports.....				24, 283, 482

XXIV.—HIGHEST, LOWEST, AND AVERAGE PRICE OF BAR SILVER IN LONDON, PER OUNCE BRITISH STANDARD (.925), SINCE 1833, AND THE EQUIVALENT IN UNITED STATES GOLD COIN OF AN OUNCE 1,000 FINE, TAKEN AT THE AVERAGE PRICE.

Calendar years.	Lowest quotation.	Highest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar years.	Lowest quotation.	Highest quotation.	Average quotation.	Value of a fine ounce at average quotation.
	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>Dollars.</i>		<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>Dollars.</i>
1833.....	58½	59½	59½	1.297	1866.....	60½	62½	61½	1.339
1834.....	59½	60½	59½	1.313	1867.....	60½	61½	60½	1.328
1835.....	59½	60	59½	1.308	1868.....	60½	61½	60½	1.326
1836.....	59½	60½	60	1.315	1869.....	60	61	60½	1.325
1837.....	59	60½	59½	1.305	1870.....	60½	60½	60½	1.328
1838.....	59½	60½	59½	1.304	1871.....	60½	61	60½	1.326
1839.....	60	60½	60½	1.323	1872.....	59½	61½	60½	1.322
1840.....	60½	60½	60½	1.323	1873.....	57½	59½	59½	1.298
1841.....	59½	60½	60½	1.316	1874.....	57½	59½	58½	1.278
1842.....	59½	60	59½	1.303	1875.....	55½	27½	56½	1.246
1843.....	59	59½	59½	1.297	1876.....	46½	58½	52½	1.156
1844.....	59½	59½	59½	1.304	1877.....	53½	58½	54½	1.201
1845.....	58½	59½	59½	1.298	1878.....	49½	55½	52½	1.152
1846.....	59	60½	59½	1.300	1879.....	48½	53½	51½	1.123
1847.....	58½	60½	59½	1.308	1880.....	51½	52½	52½	1.145
1848.....	58½	60	59½	1.304	1881.....	50½	52½	51½	1.138
1849.....	59½	60	59½	1.309	1882.....	50	52½	51½	1.136
1850.....	59½	61½	61½	1.316	1883.....	50	51½	50½	1.110
1851.....	60	61½	61	1.337	1884.....	49½	51½	50½	1.113
1852.....	59½	61½	60½	1.326	1885.....	46½	50	48½	1.0645
1853.....	60½	61½	61½	1.348	1886.....	42	47	45½	.9946
1854.....	60½	61½	61½	1.348	1887.....	43½	47½	44½	.97823
1855.....	60	61½	61½	1.344	1888.....	41½	44½	42½	.93974
1856.....	60½	62½	61½	1.344	1889.....	42	44½	41½	.93512
1857.....	61	62½	61½	1.353	1890.....	43½	54½	47½	1.04633
1858.....	60½	61½	61½	1.344	1891.....	43½	48½	45½	.98782
1859.....	61½	62½	62½	1.360	1892.....	37½	43½	39½	.87106
1860.....	61½	62½	61½	1.352	1893.....	30½	38½	35½	.78031
1861.....	60½	61½	60½	1.333	1894.....	27	31½	28½	.63479
1862.....	61	62½	61½	1.346	1895.....	27½	31½	29½	.65406
1863.....	61	61½	61½	1.345	1896.....	29½	31½	30½	.67437
1864.....	60½	62½	61½	1.345	1897.....	23½	29½	27½	.60449
1865.....	60½	61½	61½	1.333	1898 (9 mos.)	25	28½	26½	.58397

XXV.—COMMERCIAL RATIO OF SILVER TO GOLD EACH YEAR SINCE 1687.

[NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer; from 1833 to 1878 from Pixley and Abell's tables; and from 1879 to 1896 from daily cablegrams from London to the Bureau of the Mint.]

Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.
1687...	14.94	1723...	15.20	1758...	14.85	1793...	15.00	1828...	15.78	1863...	15.37
1688...	14.94	1724...	15.11	1759...	14.15	1794...	15.37	1829...	15.78	1864...	15.37
1689...	15.02	1725...	15.11	1760...	14.14	1795...	15.55	1830...	15.82	1865...	15.44
1690...	15.02	1726...	15.15	1761...	14.54	1796...	15.65	1831...	15.72	1866...	15.43
1691...	14.98	1727...	15.24	1762...	15.27	1797...	15.41	1832...	15.73	1867...	15.57
1692...	14.92	1728...	15.11	1763...	14.99	1798...	15.59	1833...	15.93	1868...	15.59
1693...	14.83	1729...	14.92	1764...	14.70	1799...	15.74	1834...	15.73	1869...	15.60
1694...	14.87	1730...	14.81	1765...	14.83	1800...	15.68	1835...	15.80	1870...	15.57
1695...	15.02	1731...	14.94	1766...	14.80	1801...	15.46	1836...	15.72	1871...	15.57
1696...	15.00	1732...	15.09	1767...	14.85	1802...	15.26	1837...	15.83	1872...	15.63
1697...	15.20	1733...	15.18	1768...	14.80	1803...	15.41	1838...	15.85	1873...	15.92
1698...	15.07	1734...	15.39	1769...	14.72	1804...	15.41	1839...	15.62	1874...	16.17
1699...	14.94	1735...	15.41	1770...	14.62	1805...	15.79	1840...	15.62	1875...	16.59
1700...	14.81	1736...	15.18	1771...	14.66	1806...	15.52	1841...	15.70	1876...	17.88
1701...	15.07	1737...	15.02	1772...	14.52	1807...	15.43	1842...	15.87	1877...	17.22
1702...	15.52	1738...	14.91	1773...	14.62	1808...	16.08	1843...	15.93	1878...	17.94
1703...	15.17	1739...	14.91	1774...	14.62	1809...	15.96	1844...	15.85	1879...	18.40
1704...	15.22	1740...	14.94	1775...	14.72	1810...	15.77	1845...	15.92	1880...	18.05
1705...	15.11	1741...	14.92	1776...	14.55	1811...	15.53	1846...	15.90	1881...	18.16
1706...	15.27	1742...	14.85	1777...	14.54	1812...	16.11	1847...	15.80	1882...	18.19
1707...	15.44	1743...	14.85	1778...	14.68	1813...	16.25	1848...	15.85	1883...	18.64
1708...	15.41	1744...	14.87	1779...	14.80	1814...	15.04	1849...	15.78	1884...	18.57
1709...	15.31	1745...	14.98	1780...	14.72	1815...	15.26	1850...	15.70	1885...	19.41
1710...	15.22	1746...	15.13	1781...	14.78	1816...	15.28	1851...	15.46	1886...	20.78
1711...	15.29	1747...	15.26	1782...	14.42	1817...	15.11	1852...	15.59	1887...	21.13
1712...	15.31	1748...	15.11	1783...	14.48	1818...	15.35	1853...	15.33	1888...	21.99
1713...	15.24	1749...	14.80	1784...	14.70	1819...	15.33	1854...	15.33	1889...	22.10
1714...	15.13	1750...	14.55	1785...	14.92	1820...	15.62	1855...	15.38	1890...	19.76
1715...	15.11	1751...	14.39	1786...	14.96	1821...	15.95	1856...	15.38	1891...	20.92
1716...	15.09	1752...	14.54	1787...	14.92	1822...	15.80	1857...	15.27	1892...	23.72
1717...	15.13	1753...	14.54	1788...	14.65	1823...	15.84	1858...	15.38	1893...	26.49
1718...	15.11	1754...	14.48	1789...	14.75	1824...	15.82	1859...	15.19	1894...	32.56
1719...	15.09	1755...	14.68	1790...	15.04	1825...	15.70	1860...	15.29	1895...	31.60
1720...	15.04	1756...	14.94	1791...	15.05	1826...	15.76	1861...	15.50	1896...	30.66
1721...	15.05	1757...	14.87	1792...	15.17	1827...	15.74	1862...	15.35	1897...	34.28
1722...	15.17									1898 a...	35.40

a Nine months.

**XXVI.—AVERAGE PRICE OF AN OUNCE OF GOLD IN LONDON AND EQUIVALENT
VALUE IN UNITED STATES, 1870-1898.**

Calendar years.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (.916 $\frac{2}{3}$).	Value in United States gold coin of an ounce 1,000 fine.	Per cent premium above Bank of England's minimum rate.
	£ s. d.			
1870.....	3 17 9.01	\$18.9187	\$20.638	0.00106
1871.....	3 17 9.01	18.9187	20.638	.00106
1872.....	3 17 9.24	18.9233	20.643	.02571
1873.....	3 17 9.28	18.9241	20.644	.03000
1874.....	3 17 9.00	18.9185	20.638	.....
1875.....	3 17 9.23	18.9231	20.643	.02431
1876.....	3 17 9.30	18.9246	20.645	.03215
1877.....	3 17 9.42	18.9270	20.647	.04501
1878.....	3 17 9.41	18.9268	20.647	.04394
1879.....	3 17 9.11	18.9207	20.640	.01178
1880.....	3 17 9.15	18.9215	20.641	.01607
1881.....	3 17 9.35	18.9256	20.646	.03751
1882.....	3 17 9.43	18.9272	20.647	.04607
1883.....	3 17 9.18	18.9221	20.642	.01929
1884.....	3 17 9.32	18.9250	20.645	.03429
1885.....	3 17 9.17	18.9219	20.642	.01821
1886.....	3 17 9.10	18.9205	20.640	.01071
1887.....	3 17 9.01	18.9187	20.638	.00106
1888.....	3 17 9.21	18.9227	20.642	.01804
1889.....	3 17 9.04	18.9193	20.639	.00428
1890.....	3 17 9.44	18.9274	20.648	.04715
1891.....	3 17 10.29	18.9446	20.666	.13826
1892.....	3 17 10.17	18.9422	20.664	.12542
1893.....	3 17 10.57	18.9503	20.673	.16826
1894.....	3 17 9.33	18.9256	20.646	.03747
1895.....	3 17 9.03	18.9191	20.639	.00324
1896.....	3 17 10.16	18.9420	20.664	.12433
1897.....	3 17 11.23	18.9637	20.688	.23901
1898 (9 months).....	3 17 10.39	18.9467	20.669	.14909
Mint price.....	3 17 10.50	18.9491	20.671	.16208
Bank price.....	3 17 9.00	18.9185	20.638	.....

XXVII.—COINAGE VALUE IN GOLD OF AN OUNCE OF FINE SILVER AT THE RATIOS 1:15—1:40.

Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.
1 to 15.....	\$1.3780	1 to 23.....	\$0.8987	1 to 32.....	\$0.6459
1 to 15½.....	1.3336	1 to 23½.....	.8796	1 to 32½.....	.6360
1 to 15.988 (United States ratio).....	1.2929	1 to 24.....	.8613	1 to 33.....	.6264
1 to 16.....	1.2919	1 to 24½.....	.8437	1 to 33½.....	.6171
1 to 16½.....	1.2527	1 to 25.....	.8268	1 to 34.....	.6080
1 to 17.....	1.2159	1 to 25½.....	.8106	1 to 34½.....	.5992
1 to 17½.....	1.1811	1 to 26.....	.7950	1 to 35.....	.5906
1 to 18.....	1.1483	1 to 26½.....	.7800	1 to 35½.....	.5823
1 to 18½.....	1.1173	1 to 27.....	.7656	1 to 36.....	.5742
1 to 19.....	1.0879	1 to 27½.....	.7517	1 to 36½.....	.5663
1 to 19½.....	1.0600	1 to 28.....	.7382	1 to 37.....	.5587
1 to 20.....	1.0335	1 to 28½.....	.7253	1 to 37½.....	.5512
1 to 20½.....	1.0083	1 to 29.....	.7109	1 to 38.....	.5439
1 to 21.....	.9843	1 to 29½.....	.7007	1 to 38½.....	.5369
1 to 21½.....	.9614	1 to 30.....	.6890	1 to 39.....	.5300
1 to 22.....	.9396	1 to 30½.....	.6777	1 to 39½.....	.5233
1 to 22½.....	.9187	1 to 31.....	.6668	1 to 40.....	.5168
		1 to 31½.....	.6562		

XXVIII.—BULLION VALUE OF 371½ GRAINS OF PURE SILVER AT THE ANNUAL AVERAGE PRICE OF SILVER EACH YEAR FROM 1837—1898.

Years.	Value.	Years.	Value.	Years.	Value.	Years.	Value.
1837.....	\$1.009	1853.....	\$1.042	1868.....	\$1.025	1883.....	\$0.858
1838.....	1.008	1854.....	1.042	1869.....	1.024	1884.....	.861
1839.....	1.023	1855.....	1.039	1870.....	1.027	1885.....	.823
1840.....	1.023	1856.....	1.039	1871.....	1.025	1886.....	.769
1841.....	1.018	1857.....	1.046	1872.....	1.022	1887.....	.756
1842.....	1.007	1858.....	1.039	1873.....	1.004	1888.....	.727
1843.....	1.003	1859.....	1.052	1874.....	.988	1889.....	.723
1844.....	1.008	1860.....	1.045	1875.....	.964	1890.....	.809
1845.....	1.004	1861.....	1.031	1876.....	.894	1891.....	.764
1846.....	1.005	1862.....	1.041	1877.....	.929	1892.....	.673
1847.....	1.011	1863.....	1.040	1878.....	.891	1893.....	.603
1848.....	1.008	1864.....	1.040	1879.....	.868	1894.....	.491
1849.....	1.013	1865.....	1.035	1880.....	.886	1895.....	.505
1850.....	1.018	1866.....	1.036	1881.....	.880	1896.....	.522
1851.....	1.034	1867.....	1.027	1882.....	.878	1897.....	.467
1852.....	1.025					1898 (9 mos.)...	.452

XXIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, BULLION VALUE OF A UNITED STATES SILVER DOLLAR, AND COMMERCIAL RATIO OF SILVER TO GOLD, FROM JULY 1, 1873, TO JUNE 30, 1898.

Fiscal years.	High- est.	Lowest.	Average London price per ounce standard, 0.925.	Equivalent value of ounce fine with ex- change at par, \$4.8665.	Equivalent value of ounce fine based on average price of exchange.	Bullion value of a United States sil- ver dollar at average price of silver, exchange at par.	Commer- cial ratio of silver to gold.
1873.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July	59 $\frac{3}{4}$	59 $\frac{1}{4}$	59.344	\$1.30089	\$1.29982	\$1.00824	15.89
August	59 $\frac{1}{4}$	58 $\frac{3}{4}$	59.000	1.29332	1.28186	1.00030	15.98
September	59 $\frac{1}{4}$	58 $\frac{3}{4}$	58.968	1.29247	1.27864	.99964	15.99
October	59	58 $\frac{3}{4}$	58.750	1.28786	1.26069	.99607	16.05
November	58 $\frac{3}{4}$	57 $\frac{3}{4}$	58.000	1.27142	1.23981	.98336	16.25
December	58 $\frac{1}{4}$	58	58.036	1.27031	1.26136	.98250	16.27
1874.							
January	59 $\frac{1}{4}$	58	58.750	1.28786	1.28795	.99607	16.05
February	59	58 $\frac{1}{2}$	58.750	1.28786	1.28954	.99607	16.05
March	59 $\frac{1}{4}$	58 $\frac{1}{2}$	58.937	1.29196	1.29422	.99925	16.00
April	59 $\frac{1}{4}$	58 $\frac{3}{8}$	58.906	1.29579	1.29619	1.00221	15.95
May	58 $\frac{3}{4}$	58 $\frac{1}{2}$	58.687	1.28648	1.29798	.99524	16.06
June	59	58 $\frac{1}{2}$	58.750	1.28786	1.29805	.99607	16.05
Average	α 59 $\frac{1}{4}$	α 57 $\frac{3}{4}$	58.739	1.28784	1.28217	.99458	16.05
July	58 $\frac{1}{2}$	58 $\frac{1}{2}$	58.375	1.27964	1.28793	.98972	16.15
August	58 $\frac{1}{2}$	57 $\frac{3}{4}$	58.000	1.27142	1.28018	.98336	16.25
September	58	57 $\frac{3}{8}$	57.687	1.26456	1.26671	.97805	16.34
October	57 $\frac{1}{2}$	57 $\frac{3}{8}$	57.718	1.26524	1.26807	.97858	16.33
November	58 $\frac{1}{2}$	57 $\frac{3}{4}$	58.000	1.27142	1.27756	.98336	16.25
December	57 $\frac{3}{4}$	57 $\frac{1}{2}$	57.500	1.26046	1.26836	.97488	16.40
1875.							
January	57 $\frac{3}{8}$	57 $\frac{1}{4}$	57.562	1.26182	1.27248	.97593	16.38
February	57 $\frac{1}{4}$	57 $\frac{3}{8}$	57.437	1.25902	1.26050	.97377	16.41
March	57 $\frac{1}{4}$	57	57.125	1.27690	1.24800	.98760	16.18
April	57 $\frac{3}{8}$	57 $\frac{1}{4}$	57.250	1.25498	1.26104	.97064	16.47
May	57	56 $\frac{3}{4}$	56.562	1.23990	1.24844	.95898	16.67
June	55 $\frac{3}{4}$	55 $\frac{1}{2}$	55.687	1.22072	1.22975	.94415	16.77
Average	α 58 $\frac{1}{2}$	α 55 $\frac{1}{2}$	57.408	1.26050	1.26408	.97491	16.38
July	55 $\frac{3}{4}$	55 $\frac{1}{4}$	55.781	1.22278	1.22868	.94576	16.90
August	56 $\frac{1}{8}$	56	56.312	1.23442	1.24038	.95474	16.74
September	56 $\frac{1}{4}$	56 $\frac{1}{8}$	56.218	1.23236	1.23368	.95315	16.77
October	57 $\frac{1}{8}$	56 $\frac{1}{2}$	56.987	1.24922	1.23856	.96619	16.54
November	56 $\frac{1}{4}$	56 $\frac{3}{8}$	56.781	1.24470	1.24304	.96269	16.60
December	56 $\frac{1}{8}$	56 $\frac{1}{4}$	56.375	1.23580	1.24151	.95581	16.72
1876.							
January	56 $\frac{1}{8}$	54 $\frac{3}{4}$	55.500	1.21662	1.22175	.94097	16.99
February	54 $\frac{3}{4}$	53	53.937	1.18236	1.18356	.91448	17.48
March	54 $\frac{1}{2}$	52 $\frac{3}{4}$	53.375	1.17004	1.17809	.90495	17.60
April	54	53 $\frac{1}{4}$	53.750	1.17826	1.18395	.91131	17.54
May	54	52	53.000	1.16182	1.16981	.89859	17.79
June	52	50	51.000	1.11797	1.12567	.86447	18.49
Average	α 57 $\frac{1}{2}$	α 50	54.917	1.20386	1.20655	.93109	17.18

a Denotes highest and lowest for each year.

XXIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	High- est.	Lowest.	Average London price per ounce standard, 0.925.	Equivalent value of ounce fine with ex- change at par, \$4.8665.	Equivalent value of ounce fine based on average price of exchange.	Bullion value of a United States sil- ver dollar at average price of silver, exchange at par.	Commer- cial ratio of silver to gold.
1876.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July	51½	46½	49.125	\$1.07687	\$1.08429	\$0.83277	19.19
August	53½	50½	52.000	1.13990	1.14634	.88184	18.13
September	52½	51½	51.843	1.13936	1.13372	.88122	18.14
October	53½	52	52.812	1.15770	1.15258	.89540	17.85
November	55	53½	54.062	1.19733	1.17860	.92605	17.26
December	58½	55½	56.875	1.24676	1.24100	.96429	16.58
1877.							
January	58½	56½	57.567	1.26193	1.25843	.97602	16.38
February	57½	56	56.875	1.24676	1.24356	.96429	16.58
March	56½	53½	54.687	1.19880	1.19473	.92928	17.24
April	55	53½	54.250	1.19012	1.19374	.92048	17.36
May	54½	53½	54.125	1.18648	1.19485	.91766	17.42
June	54	53½	53.750	1.17826	1.18637	.91131	17.54
Average	a 58½	a 46½	53.997	1.18502	1.18401	.91671	17.47
July	54½	53½	54.187	1.18782	1.19260	.91870	17.40
August	54½	54	54.125	1.18648	1.18538	.91766	17.42
September	55½	54½	54.750	1.20018	1.20005	.92826	17.22
October	55½	54½	55.125	1.20840	1.20604	.93462	17.10
November	55	54	54.500	1.19470	1.19063	.92402	17.30
December	54½	53½	54.000	1.18372	1.18649	.91553	17.46
1878.							
January	54	53½	53.750	1.17826	1.17426	.91131	17.54
February	55½	53½	54.593	1.19672	1.19219	.92558	17.27
March	55	54½	54.562	1.19606	1.19987	.92507	17.28
April	54½	53½	54.062	1.18510	1.19228	.91660	17.44
May	53½	53½	53.562	1.17405	1.17812	.90805	17.60
June	53½	52½	52.968	1.16112	1.16314	.89805	17.80
Average	a 55½	a 52½	54.189	1.18780	1.18842	.91862	17.40
July	52½	52½	52.562	1.15222	1.15304	.89117	17.94
August	52½	52½	52.437	1.14948	1.15385	.88905	17.98
September	52½	51½	51.812	1.13577	1.13659	.87844	18.20
October	51½	49½	50.531	1.10769	1.10621	.85672	18.66
November	50½	50½	50.562	1.10837	1.10917	.85725	18.65
December	50½	49½	50.093	1.09809	1.10069	.84930	18.82
1879.							
January	51	49½	50.031	1.09673	1.10054	.84825	18.84
February	50½	49½	49.875	1.09331	1.09837	.84560	18.90
March	50½	48½	49.562	1.08645	1.09272	.84030	19.02
April	50½	49½	49.812	1.09193	1.09631	.84458	18.92
May	51½	50	50.875	1.11526	1.12131	.89258	18.53
June	53	51½	52.250	1.14538	1.15303	.88587	18.04
Average	a 53	a 48½	50.866	1.11505	1.11848	.86242	18.54

a Denotes highest and lowest for each year.

XXIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	High- est.	Lowest.	Average London price per ounce standard, 0.925.	Equivalent value of ounce fine with ex- change at par, \$4.8665.	Equivalent value of ounce fine based on average price of exchange.	Bullion value of a United States sil- ver dollar at average price of silver, exchange at par.	Commer- cial ratio of silver to gold.
1879.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July.....	52½	51½	51.685	\$1.13167	\$1.13412	\$0.87597	18.26
August.....	51½	52½	51.601	1.13030	1.12534	.87421	18.28
September.....	51½	51½	51.3125	1.13030	1.12439	.87421	18.28
October.....	53½	51½	52.271	1.14674	1.13980	.88693	18.02
November.....	53½	53	53.386	1.17003	1.16319	.90494	17.66
December.....	53	52½	52.5975	1.15222	1.14761	.89117	17.94
1880.							
January.....	52½	52½	52.480	1.15085	1.14700	.89011	17.96
February.....	52½	52	52.326	1.14674	1.14594	.88693	18.02
March.....	52½	51½	51.995	1.14126	1.14511	.88269	18.11
April.....	52½	51½	51.975	1.13989	1.14953	.88163	18.13
May.....	52½	52½	52.131	1.14126	1.14726	.88269	18.11
June.....	52½	52½	52.454	1.15085	1.15712	.89011	17.96
Average.....	a 53½	a 51½	52.218	1.14436	1.14397	.88509	18.06
July.....	52½	52½	52.687	1.15496	1.15348	.89328	17.90
August.....	52½	51½	52.635	1.14400	1.14873	.88481	18.06
September.....	52½	52½	52.437	1.14674	1.14246	.88901	18.02
October.....	52½	51½	52.143	1.14400	1.13798	.88481	18.06
November.....	51½	51½	51.75	1.13441	1.12698	.87739	18.21
December.....	52	51½	51.82	1.13578	1.12669	.87845	18.20
1881.							
January.....	51½	51	51.28	1.12345	1.11821	.86891	18.40
February.....	52½	51½	51.41	1.13578	1.13407	.87845	18.20
March.....	52½	52	52.19	1.14400	1.13616	.88481	18.06
April.....	52½	52	52.07	1.14126	1.13697	.88269	18.11
May.....	52	51½	51.66	1.13304	1.13396	.87633	18.24
June.....	51½	51	51.33	1.12482	1.12532	.86997	18.37
Average.....	a 52½	a 51	51.937	1.13852	1.13508	.88057	18.15
July.....	52½	50½	51.355	1.12619	1.12454	.87103	18.35
August.....	51½	51½	51.559	1.12893	1.12543	.87315	18.31
September.....	51½	51½	51.706	1.13441	1.12833	.87739	18.22
October.....	52½	51½	51.895	1.13715	1.13199	.87951	18.17
November.....	52	51½	51.487	1.12893	1.13396	.87315	18.31
December.....	52	51½	51.889	1.13715	1.13282	.87951	18.17
1882.							
January.....	52½	51½	51.980	1.13989	1.14121	.88163	18.13
February.....	52½	52	52.028	1.13989	1.14937	.88163	18.13
March.....	52½	51½	51.963	1.13852	1.14700	.88057	18.15
April.....	52½	52½	52.122	1.14126	1.15081	.88269	18.11
May.....	52½	52½	52.223	1.14263	1.15386	.88375	18.09
June.....	52½	51½	52.016	1.13979	1.13879	.88163	18.13
Average.....	a 52½	a 50½	51.812	1.13623	1.13817	.87880	18.19

a Denotes highest and lowest for each year.

XXIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	Highest.	Lowest.	Average London price per ounce standard, 0.925.	Equivalent value of ounce fine with exchange at par, \$4.8665.	Equivalent value of ounce fine based on average price of exchange.	Bullion value of a United States silver dollar at average price of silver, exchange at par.	Commercial ratio of silver to gold.
1882.	Pence.	Pence.	Pence.				
July	52	51½	51.8177	\$1.13578	\$1.14079	\$0.87845	18.20
August	52½	51½	51.974	1.13989	1.14659	.88163	18.13
September	52½	51½	51.913	1.13715	1.14291	.87951	18.17
October	51½	51½	51.75	1.13441	1.13350	.87739	18.22
November	51½	51	51.39	1.12619	1.12258	.87103	18.35
December	51	50	50.48	1.10701	1.10306	.85620	18.67
1883.							
January	50½	50½	50.264	1.10153	1.10058	.85196	18.76
February	51	50½	50.6025	1.10813	1.10912	.85706	18.65
March	51½	50½	51.022	1.11797	1.11302	.86447	18.49
April	50½	50½	50.572	1.10811	1.10704	.85705	18.65
May	50½	50½	50.206	1.10140	1.10198	.85186	18.76
June	50½	50½	50.187	1.10160	1.10835	.85201	18.76
Average	α 52½	α 50	51.023	1.11826	1.11912	.86490	18.48
July	50½	50½	50.375	1.10510	1.10862	.85472	18.75
August	50½	50½	50.524	1.10754	1.10831	.85661	18.66
September	50½	50½	50.731	1.11205	1.11047	.86010	18.58
October	51	50½	50.914	1.11649	1.11305	.86353	18.64
November	50½	50½	50.762	1.11172	1.10887	.85954	18.59
December	51	50½	50.843	1.11440	1.11117	.85191	18.54
1884.							
January	51	50½	50.865	1.11501	1.11667	.86239	18.53
February	51½	51	51.135	1.12093	1.12332	.86696	18.44
March	51½	50½	50.937	1.11659	1.12513	.86361	18.51
April	51	50½	50.737	1.11265	1.12118	.86056	18.57
May	50½	50½	50.839	1.11459	1.11856	.86206	18.54
June	50½	50½	50.800	1.11359	1.11318	.86129	18.56
Average	α 51½	α 50½	50.791	1.11339	1.11529	.86115	18.56
July	50½	50½	50.788	1.11333	1.10991	.86109	18.56
August	50½	50½	50.779	1.11313	1.10953	.86093	18.57
September	50½	50½	50.738	1.11224	1.10956	.86024	18.58
October	50½	50½	50.724	1.11193	1.10744	.86000	18.59
November	50½	49½	50.007	1.09223	1.09241	.84994	18.86
December	49½	49½	49.641	1.08818	1.08590	.84163	18.99
1885.							
January	50	49½	49.688	1.08836	1.09089	.84177	18.99
February	49½	48½	49.125	1.07791	1.07505	.83390	19.18
March	49½	49	49.094	1.07561	1.07610	.83191	19.22
April	49½	48½	49.375	1.07773	1.08299	.83334	19.18
May	50	48½	49.437	1.07929	1.08915	.83476	19.15
June	49½	49	49.125	1.07751	1.07818	.83338	19.18
Average	α 50½	α 48½	49.843	1.09262	1.09226	.84507	18.92

α Denotes highest and lowest for each year.

XXIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	High- est.	Lowest.	Average London price per ounce standard, 0.925.	Equivalent value of ounce fine with ex- change at par, \$4.8665.	Equivalent value of ounce fine based on average price of exchange.	Bullion value of a United States sil- ver dollar at average price of silver, exchange at par.	Commer- cial ratio of silver to gold.
1885.							
July	<i>Pence.</i> 49 $\frac{1}{4}$	<i>Pence.</i> 49 $\frac{1}{4}$	<i>Pence.</i> 49.156	\$1.07839	\$1.07768	\$0.83406	19.17
August	49 $\frac{1}{4}$	48 $\frac{1}{4}$	48.812	1.07045	1.07075	.82792	19.31
September	48 $\frac{1}{4}$	47 $\frac{1}{4}$	47.812	1.04395	1.04166	.80534	19.80
October	47 $\frac{1}{4}$	47 $\frac{1}{4}$	47.406	1.03967	1.03887	.80411	19.82
November	47 $\frac{1}{4}$	47 $\frac{1}{4}$	47.406	1.03950	1.03587	.80398	19.88
December	47 $\frac{1}{4}$	46 $\frac{1}{4}$	47.187	1.03303	1.03338	.79819	20.01
1886.							
January	47	46 $\frac{1}{4}$	46.733	1.02444	1.02951	.79234	20.17
February	46 $\frac{1}{4}$	46 $\frac{1}{4}$	46.685	1.02339	1.02852	.79152	20.19
March	46 $\frac{1}{4}$	46 $\frac{1}{4}$	46.766	1.02517	1.02999	.79290	20.16
April	46 $\frac{1}{4}$	46	46.386	1.01683	1.02032	.78645	20.33
May	46	44 $\frac{3}{4}$	45.425	.99577	1.00046	.77016	20.76
June	45 $\frac{1}{4}$	44 $\frac{1}{4}$	44.835	.98283	.98768	.76015	21.03
Average	44 $\frac{1}{4}$	44 $\frac{1}{4}$	47.038	1.03112	1.03295	.79750	20.04
July	44 $\frac{1}{4}$	42	43.873	.96175	.96395	.74385	21.49
August	42 $\frac{1}{4}$	42	42.310	.92748	.92333	.71734	22.28
September	44 $\frac{1}{4}$	42 $\frac{1}{4}$	43.841	.96105	.95691	.74331	21.50
October	45 $\frac{1}{4}$	44 $\frac{1}{4}$	45.089	.98840	.98333	.76446	20.91
November	47	45 $\frac{1}{4}$	46.486	1.01903	1.01424	.78815	20.28
December	46 $\frac{1}{4}$	45 $\frac{1}{4}$	46.068	1.00986	1.00384	.78106	20.56
1887.							
January	47 $\frac{1}{4}$	46 $\frac{1}{4}$	46.833	1.02663	1.02560	.79403	20.13
February	47	46 $\frac{1}{4}$	46.660	1.02284	1.02669	.79110	20.21
March	46 $\frac{1}{4}$	44 $\frac{1}{4}$	45.440	.99610	.99706	.77042	20.75
April	44 $\frac{1}{4}$	43 $\frac{1}{4}$	43.964	.96374	.96490	.74539	21.44
May	43 $\frac{1}{4}$	43 $\frac{1}{4}$	43.580	.95532	.95658	.73887	21.63
June	44 $\frac{1}{4}$	43 $\frac{1}{4}$	43.968	.96383	.96130	.74546	21.44
Average	44 $\frac{1}{4}$	44 $\frac{1}{4}$	44.843	.98301	.98148	.76029	21.02
July	44 $\frac{1}{4}$	43 $\frac{1}{4}$	44.148	.96777	.96335	.74850	21.36
August	45 $\frac{1}{4}$	44 $\frac{1}{4}$	44.570	.97702	.97154	.75566	21.15
September	45	44 $\frac{1}{4}$	44.642	.97860	.97287	.75688	21.12
October	44 $\frac{1}{4}$	43 $\frac{1}{4}$	44.159	.96802	.96442	.74870	21.35
November	44	43 $\frac{1}{4}$	43.840	.96102	.95788	.74328	21.51
December	45 $\frac{1}{4}$	43 $\frac{1}{4}$	44.368	.97260	.96972	.75224	21.25
1888.							
January	44 $\frac{1}{4}$	44 $\frac{1}{4}$	44.380	.97286	.97219	.75244	21.24
February	44 $\frac{1}{4}$	43 $\frac{1}{4}$	44.033	.96525	.96421	.74656	21.41
March	43 $\frac{1}{4}$	43	43.293	.94903	.95083	.73401	21.78
April	42 $\frac{1}{4}$	42 $\frac{1}{4}$	42.669	.93535	.93709	.72343	22.10
May	42 $\frac{1}{4}$	41 $\frac{1}{4}$	42.048	.92174	.92577	.71249	22.42
June	42 $\frac{1}{4}$	42	42.092	.92271	.92683	.71365	22.43
Average	44 $\frac{1}{4}$	44 $\frac{1}{4}$	43.675	.95741	.95617	.74008	21.59

a Denotes highest and lowest for each year.

XXIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	Highest.	Lowest.	Average London price per ounce standard, 0.925.	Equivalent value of ounce fine with exchange at par, \$4.8665.	Equivalent value of ounce fine based on average price of exchange.	Bullion value of a United States silver dollar at average price of silver, exchange at par.	Commercial ratio of silver to gold.
1888.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July	42 $\frac{7}{8}$	42	42.111	\$0.92312	\$0.92634	\$0.71418	22.39
August	42 $\frac{5}{8}$	41 $\frac{1}{8}$	42.007	.92085	.92251	.71221	22.44
September	44 $\frac{1}{4}$	42 $\frac{3}{4}$	43.160	.94612	.94971	.73176	21.84
October	43 $\frac{3}{8}$	42 $\frac{7}{8}$	43.097	.94474	.94697	.73069	21.88
November	43 $\frac{5}{8}$	42 $\frac{3}{4}$	43.029	.94325	.94595	.73163	21.85
December	42 $\frac{7}{8}$	42 $\frac{5}{8}$	42.516	.93200	.93581	.72084	22.18
1889.							
January	42 $\frac{1}{4}$	42 $\frac{3}{8}$	42.544	.93261	.93616	.72131	22.16
February	42 $\frac{3}{4}$	42 $\frac{1}{2}$	42.594	.93371	.93752	.72216	22.13
March	42 $\frac{5}{8}$	42 $\frac{1}{4}$	42.521	.93211	.93652	.72092	22.17
April	42 $\frac{5}{8}$	42 $\frac{3}{8}$	42.185	.92474	.92918	.71522	22.35
May	42 $\frac{3}{4}$	41 $\frac{1}{8}$	42.162	.92424	.92893	.71484	22.36
June	42 $\frac{3}{4}$	42	42.034	.92143	.92547	.71266	22.43
Average	α 44 $\frac{1}{4}$	α 41 $\frac{1}{8}$	42.499	.93163	.93510	.72055	22.18
July	42 $\frac{5}{8}$	42	42.159	.92417	.92638	.71462	22.36
August	42 $\frac{5}{8}$	42 $\frac{1}{4}$	42.349	.92834	.92959	.71801	22.26
September	42 $\frac{1}{2}$	42 $\frac{3}{8}$	42.522	.93213	.93477	.72944	22.17
October	43 $\frac{1}{2}$	42 $\frac{3}{8}$	42.944	.94382	.94036	.72998	21.90
November	44 $\frac{1}{8}$	43 $\frac{3}{8}$	43.923	.96284	.95950	.74469	21.46
December	44 $\frac{1}{8}$	43 $\frac{3}{8}$	43.967	.96381	.95894	.74544	21.44
1890.							
January	44 $\frac{7}{8}$	44 $\frac{1}{8}$	44.592	.97554	.97447	.75451	21.19
February	44 $\frac{5}{8}$	43 $\frac{3}{8}$	44.042	.96545	.96563	.74671	21.41
March	44 $\frac{3}{8}$	43 $\frac{3}{8}$	43.908	.96251	.96024	.74444	21.47
April	48	43 $\frac{3}{8}$	45.451	.96634	.99751	.74699	21.39
May	47 $\frac{1}{2}$	46	46.971	1.02966	1.02820	.79637	20.07
June	49	46 $\frac{1}{2}$	47.727	1.04623	1.04778	.80919	19.75
Average	α 49	α 42	44.196	.96883	.96839	.74932	21.33
July	50 $\frac{1}{2}$	47 $\frac{7}{8}$	49.201	1.07854	1.08367	.83418	19.16
August	54 $\frac{1}{2}$	50 $\frac{1}{2}$	52.707	1.15540	1.15643	.89363	17.89
September	54 $\frac{1}{2}$	50	53.123	1.16452	1.15946	.90068	17.74
October	51 $\frac{1}{2}$	48 $\frac{3}{8}$	49.708	1.08966	1.08821	.84278	18.97
November	49 $\frac{1}{2}$	45	47.305	1.03698	1.03404	.80183	19.93
December	49 $\frac{1}{2}$	47 $\frac{1}{2}$	48.135	1.05518	1.04939	.81611	19.59
1891.							
January	48 $\frac{3}{4}$	46 $\frac{7}{8}$	47.9399	1.05085	1.05034	.81276	19.67
February	46 $\frac{3}{4}$	44 $\frac{3}{8}$	45.5470	.99844	1.00202	.77223	20.70
March	45 $\frac{7}{8}$	44 $\frac{3}{8}$	44.928	.98487	.98854	.76173	20.98
April	45	43 $\frac{3}{8}$	44.528	.97610	.99453	.75495	21.17
May	45 $\frac{1}{2}$	44 $\frac{1}{2}$	44.481	.97507	.97805	.75415	21.20
June	46	44 $\frac{1}{2}$	44.973	.98586	.98924	.76250	20.97
Average	α 54 $\frac{1}{2}$	α 43 $\frac{3}{8}$	47.714	1.04195	1.04780	.80588	19.83

α Denotes highest and lowest for each year.

XXIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	High- est.	Lowest.	Average London price per ounce standard, 0.925.	Equivalent value of ounce fine with ex- change at par, \$4.8665.	Equivalent value of ounce fine based on average price of exchange.	Bullion value of a United States sil- ver dollar at average price of silver, exchange at par.	Commer- cial ratio of silver to gold.
1891.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July	46 $\frac{1}{2}$	45 $\frac{1}{2}$	46.002	\$1.00841	\$1.00825	\$0.77994	20.49
August	46 $\frac{1}{4}$	44 $\frac{1}{4}$	45.112	.98890	.99390	.76485	20.90
September	45 $\frac{1}{2}$	44 $\frac{1}{2}$	45.016	.98680	.97767	.76322	20.95
October	45	44 $\frac{1}{2}$	44.555	.97669	.97046	.75540	21.16
November	44 $\frac{1}{2}$	43 $\frac{1}{2}$	43.690	.95773	.95257	.74044	21.58
December	44 $\frac{1}{2}$	43 $\frac{1}{2}$	43.775	.95959	.95517	.74195	21.54
1892.							
January	43 $\frac{1}{2}$	41 $\frac{1}{2}$	42.830	.93888	.93515	.72616	22.01
February	41 $\frac{1}{2}$	41 $\frac{1}{2}$	41.460	.90885	.91106	.70293	22.74
March	41 $\frac{1}{2}$	39	40.087	.87375	.89699	.67965	23.52
April	40 $\frac{1}{2}$	39 $\frac{1}{2}$	39.703	.86583	.87229	.66966	23.87
May	40 $\frac{1}{2}$	39 $\frac{1}{2}$	40.060	.87816	.88029	.67920	23.53
June	41 $\frac{1}{2}$	40 $\frac{1}{2}$	40.564	.88921	.89298	.68772	23.24
Average	a 46 $\frac{1}{2}$	a 39	42.737	.93648	.93723	.72430	22.07
July	40 $\frac{1}{2}$	39 $\frac{1}{2}$	39.632	.86877	.87181	.67193	23.79
August	39 $\frac{1}{2}$	37 $\frac{1}{2}$	38.295	.83947	.84203	.65136	24.62
September	38 $\frac{1}{2}$	38 $\frac{1}{2}$	38.158	.83646	.83801	.64694	24.71
October	39 $\frac{1}{2}$	38 $\frac{1}{2}$	38.937	.85354	.85287	.66013	24.21
November	39 $\frac{1}{2}$	38 $\frac{1}{2}$	38.971	.85428	.85512	.66073	24.19
December	39 $\frac{1}{2}$	37 $\frac{1}{2}$	38.346	.84058	.84274	.65013	24.59
1893.							
January	38 $\frac{1}{2}$	38 $\frac{1}{2}$	38.331	.84026	.84217	.64988	24.60
February	38 $\frac{1}{2}$	38 $\frac{1}{2}$	38.356	.84080	.84316	.65030	24.46
March	38 $\frac{1}{2}$	37 $\frac{1}{2}$	38.108	.83537	.83255	.64610	24.74
April	38 $\frac{1}{2}$	37 $\frac{1}{2}$	38.028	.83361	.83610	.64495	24.79
May	38 $\frac{1}{2}$	37 $\frac{1}{2}$	38.069	.83451	.83856	.64544	24.77
June	38 $\frac{1}{2}$	36 $\frac{1}{2}$	37.279	.81719	.81654	.63204	25.29
Average	a 40 $\frac{1}{2}$	a 30 $\frac{1}{2}$	38.375	.84123	.84263	.65063	24.57
July	34 $\frac{1}{2}$	32 $\frac{1}{2}$	33.069	.72471	.71981	.56052	28.52
August	34 $\frac{1}{2}$	32 $\frac{1}{2}$	33.944	.74409	.74337	.57550	27.78
September	34 $\frac{1}{2}$	33 $\frac{1}{2}$	34.120	.74799	.74709	.57854	27.63
October	34 $\frac{1}{2}$	31 $\frac{1}{2}$	33.608	.73672	.73339	.56723	28.05
November	32 $\frac{1}{2}$	31 $\frac{1}{2}$	32.240	.70673	.70390	.54444	29.25
December	32 $\frac{1}{2}$	31 $\frac{1}{2}$	32.015	.70180	.70177	.54275	29.45
1894.							
January	31 $\frac{1}{2}$	30 $\frac{1}{2}$	33.338	.68743	.68694	.53130	30.07
February	30 $\frac{1}{2}$	27 $\frac{1}{2}$	29.169	.63941	.64052	.49540	32.32
March	28	27	27.286	.59814	.60037	.46434	34.56
April	29 $\frac{1}{2}$	28 $\frac{1}{2}$	28.802	.63138	.63382	.49022	32.74
May	29 $\frac{1}{2}$	28 $\frac{1}{2}$	28.704	.62921	.63180	.48865	32.85
June	28 $\frac{1}{2}$	28 $\frac{1}{2}$	28.685	.62879	.63129	.48826	32.87
Average	a 34 $\frac{1}{2}$	a 27	31.247	.68136	.68117	.52726	30.50

a Denotes highest and lowest for each year.

XXIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	High- est.	Lowest.	Average London price per ounce standard, 0.925.	Equivalent value of ounce fine with ex- change at par, \$4.8665.	Equivalent value of ounce fine based on average price of exchange.	Bullion value of a United States sil- ver dollar at average price of silver, exchange at par.	Commer- cial ratio of silver to gold.
1894.							
July.....	28 $\frac{1}{2}$ ⁵ / ₁₆	28 $\frac{7}{16}$	28.673	\$0.62854	\$0.63041	\$0.48613	32.79
August.....	30 $\frac{1}{2}$	28 $\frac{1}{4}$	29.377	.64398	.64474	.49807	32.06
September.....	30 $\frac{1}{2}$	29 $\frac{1}{8}$	29.588	.64861	.64802	.50165	31.89
October.....	29 $\frac{1}{8}$	28 $\frac{1}{8}$	29.150	.63900	.64005	.49422	32.29
November.....	29 $\frac{1}{8}$	28 $\frac{1}{4}$	28.977	.63520	.63628	.49128	32.48
December.....	28 $\frac{1}{2}$	27 $\frac{1}{8}$	27.747	.60825	.61063	.47044	33.85
1895.							
January.....	27 $\frac{1}{8}$	27 $\frac{1}{8}$	27.331	.59914	.60190	.46339	34.34
February.....	27 $\frac{1}{8}$	27 $\frac{1}{8}$	27.440	.60152	.60444	.46523	34.19
March.....	29 $\frac{1}{4}$	27 $\frac{1}{8}$	28.337	.62119	.62447	.48045	33.10
April.....	30 $\frac{1}{8}$	29 $\frac{1}{4}$	30.415	.66874	.67059	.51568	30.82
May.....	30 $\frac{1}{8}$	30 $\frac{1}{8}$	30.625	.67133	.67289	.51923	30.72
June.....	30 $\frac{1}{8}$	30 $\frac{1}{8}$	30.460	.66771	.67139	.51643	30.78
Average.....	30 $\frac{1}{8}$	27 $\frac{1}{8}$	29.010	.63593	.63798	.49183	32.40
July.....	30 $\frac{1}{8}$	30 $\frac{1}{8}$	30.439	.66727	.67187	.51484	30.97
August.....	30 $\frac{1}{8}$	30 $\frac{1}{8}$	30.393	.66625	.67122	.51261	30.87
September.....	30 $\frac{1}{8}$	30 $\frac{1}{8}$	30.489	.66836	.67234	.51694	30.92
October.....	31 $\frac{1}{8}$	30 $\frac{1}{8}$	30.928	.67798	.68010	.52437	30.49
November.....	31	30 $\frac{1}{8}$	30.789	.67493	.68592	.52201	30.62
December.....	30 $\frac{1}{8}$	30	30.395	.66631	.66963	.51534	31.02
1896.							
January.....	30 $\frac{1}{8}$	30 $\frac{1}{8}$	30.649	.67186	.67518	.51966	30.76
February.....	31 $\frac{1}{8}$	30 $\frac{1}{8}$	30.992	.67939	.68104	.52546	30.41
March.....	31 $\frac{1}{8}$	31 $\frac{1}{8}$	31.372	.68772	.68988	.53190	30.05
April.....	31 $\frac{1}{8}$	30 $\frac{1}{8}$	31.060	.68087	.68401	.52661	30.36
May.....	31 $\frac{1}{8}$	30 $\frac{1}{8}$	31.078	.68126	.68851	.52691	30.34
June.....	31 $\frac{1}{8}$	31 $\frac{1}{8}$	31.403	.68840	.69091	.53243	30.02
Average.....	31 $\frac{1}{8}$	30	30.832	.67588	.68005	.52242	30.58
July.....	31 $\frac{1}{8}$	31 $\frac{1}{8}$	31.4399	.68919	.69185	.53304	29.99
August.....	31 $\frac{1}{8}$	30 $\frac{1}{8}$	30.9593	.67866	.67879	.52490	30.45
September.....	30 $\frac{1}{8}$	30	30.3400	.66508	.66169	.51439	31.08
October.....	30 $\frac{1}{8}$	29 $\frac{1}{4}$	30.0347	.65840	.65528	.50923	31.39
November.....	30	29 $\frac{1}{4}$	29.9212	.65590	.65470	.50748	31.51
December.....	30	29 $\frac{1}{8}$	29.9125	.65571	.65605	.50715	31.52
1897.							
January.....	29 $\frac{1}{8}$	29 $\frac{1}{8}$	29.7275	.65166	.65235	.50401	31.72
February.....	29 $\frac{1}{8}$	29 $\frac{1}{8}$	29.7119	.65131	.65169	.50379	31.73
March.....	29 $\frac{1}{8}$	28 $\frac{1}{8}$	28.9647	.63494	.63577	.49108	32.55
April.....	28 $\frac{1}{2}$	28 $\frac{1}{8}$	28.3726	.62105	.62323	.48034	33.28
May.....	28 $\frac{1}{8}$	27 $\frac{1}{2}$	27.7750	.60886	.61010	.47091	33.95
June.....	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27.5817	.60462	.60536	.46763	34.19
Average.....	31 $\frac{1}{8}$	27 $\frac{1}{2}$	29.5617	.64794	.64807	.50116	31.94

a Denotes highest and lowest for each year.

XXIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	High- est.	Lowest.	Average London price per ounce standard, 0.925.	Equivalent value of ounce fine with ex- change at par, \$4.8665.	Equivalent value of ounce fine based on average price of ex- change.	Bullion value of a United States sil- ver dollar at average price of silver, ex- change at par.	Commer- cial ratio of silver to gold.
1897.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July	27 $\frac{1}{8}$	26 $\frac{3}{4}$	27.3503	\$0.59955	\$0.60024	\$0.46371	34.47
August	26 $\frac{3}{4}$	23 $\frac{3}{4}$	24.9567	.54708	.54625	.42313	37.76
September	27 $\frac{3}{8}$	23 $\frac{3}{4}$	25.6500	.56453	.56082	.43662	36.61
October	27 $\frac{1}{2}$	25 $\frac{3}{8}$	27.1418	.59498	.58435	.46019	34.74
November	27 $\frac{1}{2}$	26	26.8125	.58776	.58646	.45459	35.17
December	27 $\frac{1}{2}$	25 $\frac{1}{8}$	26.8050	.58759	.58588	.45446	35.18
1898.							
January	26 $\frac{3}{4}$	26 $\frac{1}{2}$	26.2000	.57433	.57578	.44420	35.81
February	26 $\frac{1}{2}$	25 $\frac{3}{4}$	25.8984	.56772	.56606	.43909	36.41
March	26	25	25.4583	.55807	.55509	.43163	37.04
April	26 $\frac{3}{4}$	25 $\frac{1}{8}$	25.9453	.56875	.56543	.43989	36.34
May	26 $\frac{3}{4}$	25 $\frac{3}{4}$	26.3150	.57685	.57554	.44615	35.83
June	27 $\frac{1}{2}$	26 $\frac{1}{8}$	27.0932	.59392	.59274	.45936	34.80
Average	a 27 $\frac{1}{2}$	a 25	26.3105	.57676	.57455	.44608	35.84

a Denotes highest and lowest for each year.

XXX.—UNREFINED GOLD AND SILVER OF DOMESTIC PRODUCTION, BY VALUE, ITS DISTRIBUTION BY STATES AND TERRITORIES; ALSO REFINED DOMESTIC BULLION (NOT DISTRIBUTED) DEPOSITED AT THE MINTS AND ASSAY OFFICES FROM THEIR ORGANIZATION TO THE CLOSE OF THE FISCAL YEAR ENDED JUNE 30, 1898.

Localities.	Gold.	Silver.	Total.
Alabama	\$264,684.20	\$500.64	\$265,184.84
Alaska	2,569,718.24	28,955.69	2,598,673.93
Arizona	9,229,407.19	14,123,955.13	23,353,362.32
California	777,948,308.48	4,405,795.93	782,354,104.41
Connecticut	125.82		125.82
Colorado	77,052,960.75	24,953,247.68	102,006,214.43
Georgia	9,679,116.99	9,199.73	9,688,316.72
Idaho	38,682,946.59	2,025,895.99	40,708,842.58
Indiana	40.13		40.13
Iowa	1,318.17	65.50	1,383.67
Maine	22,400.81	1,927.82	24,328.63
Maryland	20,759.31	42.50	20,801.81
Massachusetts		917.56	917.56
Michigan	502,064.34	4,202,892.51	4,704,956.85
Minnesota	9,048.12	116.25	9,164.37
Missouri	96.71	359.11	455.82
Montana	79,812,327.48	22,230,745.37	102,043,072.85
Nebraska	2,497.23	22.84	2,520.07
Nevada	40,141,680.08	105,292,008.82	145,433,688.90
New Hampshire	11,501.89	1.74	11,503.63
New Mexico	6,680,300.93	7,454,655.22	14,134,956.15
North Carolina	11,933,124.94	61,362.31	11,994,487.25
Oregon	24,338,930.66	125,616.85	24,464,547.51
Pennsylvania	1,138.34	2,588.47	3,726.81
South Carolina	2,585,474.34	5,321.32	2,590,795.66
South Dakota	64,750,770.33	1,206,423.67	65,957,194.00
Tennessee	92,374.57	17.68	92,392.25
Texas	10,540.29	5,857.99	16,398.28
Utah	2,137,199.29	19,948,274.24	22,085,473.53
Vermont	86,900.41	59.26	86,959.67
Virginia	1,773,089.83	521.55	1,773,611.38
Washington	1,506,750.85	21,561.02	1,528,311.87
West Virginia	243.74	3.72	247.46
Wisconsin	1,109.77	38.54	1,148.31
Wyoming	901,770.46	13,661.34	915,431.80
Other	42,164,094.56	42,986,624.29	85,150,718.85
Total unrefined	1,194,914,821.84	249,109,238.28	1,444,024,060.12
Refined	598,298,378.16	546,436,532.62	1,144,734,910.78
Total	1,793,213,200.00	795,545,770.90	2,588,758,970.90

XXXI.—PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792 TO 1844, AND ANNUALLY SINCE.

[The estimate for 1792-1873 is by R. W. Raymond, commissioner, and since by Director of the Mint.]

Years.	Gold.	Silver.	Total.
April 2, 1792-July 31, 1834	\$14,000,000	Insignificant.	\$14,000,000
July 31, 1834-December 31, 1844	7,500,000	\$250,000	7,750,000
1845	1,008,327	50,000	1,058,327
1846	1,139,357	50,000	1,189,357
1847	889,085	50,000	939,085
1848	10,000,000	50,000	10,050,000
1849	40,000,000	50,000	40,050,000
1850	50,000,000	50,000	50,050,000
1851	55,000,000	50,000	55,050,000
1852	60,000,000	50,000	60,050,000
1853	65,000,000	50,000	65,050,000
1854	60,000,000	50,000	60,050,000
1855	55,000,000	50,000	55,050,000
1856	55,000,000	50,000	55,050,000
1857	55,000,000	50,000	55,050,000
1858	50,000,000	500,000	50,500,000
1859	50,000,000	100,000	50,100,000
1860	46,000,000	150,000	46,150,000
1861	43,000,000	2,000,000	45,000,000
1862	39,200,000	4,500,000	43,700,000
1863	40,000,000	8,500,000	48,500,000
1864	46,100,000	11,000,000	57,100,000
1865	53,225,000	11,250,000	64,475,000
1866	53,500,000	10,000,000	63,500,000
1867	51,725,000	13,500,000	65,225,000
1868	48,000,000	12,000,000	60,000,000
1869	49,500,000	12,000,000	61,500,000
1870	50,000,000	16,000,000	66,000,000
1871	43,500,000	23,000,000	66,500,000
1872	36,000,000	28,750,000	64,750,000
1873	36,000,000	35,750,000	71,750,000
1874	33,500,000	37,300,000	70,800,000
1875	33,400,000	31,700,000	65,100,000
1876	39,900,000	38,800,000	78,700,000
1877	46,900,000	39,800,000	86,700,000
1878	51,200,000	45,200,000	96,400,000
1879	38,900,000	40,800,000	79,700,000
1880	36,000,000	39,200,000	75,200,000
1881	34,700,000	43,000,000	77,700,000
1882	32,500,000	46,800,000	79,300,000
1883	30,000,000	46,200,000	76,200,000
1884	30,800,000	48,800,000	79,600,000
1885	31,800,000	51,600,000	83,400,000
1886	35,000,000	51,000,000	86,000,000
1887	33,000,000	53,350,000	86,350,000
1888	33,175,000	59,195,000	92,370,000
1889	32,800,000	64,646,000	97,446,000
1890	32,845,000	70,465,000	103,310,000
1891	33,175,000	75,417,000	108,592,000
1892	33,000,000	82,101,000	115,101,000
1893	35,955,000	77,576,000	113,531,000
1894	39,500,000	64,000,000	103,500,000
1895	46,610,000	72,051,000	118,661,000
1896	53,088,000	76,069,000	129,157,000
1897	57,363,000	69,637,000	127,000,000
Total	2,170,397,769	1,514,607,000	3,685,004,769

XXXII.—COINAGE OF NATIONS.

Countries.	1895.		1896.		1897.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$59,616,358	\$5,698,010	\$47,053,060	\$23,089,899	\$76,028,485	\$18,487,297
Mexico.....	504,193	24,832,351	565,985	21,092,397	417,176	19,608,459
Great Britain.....	18,547,229	5,776,584	23,402,760	6,470,352	8,654,764	4,583,688
Australasia.....	33,695,008		34,602,786		37,289,873	
India ¹		4,044,935		5,579,692		25,227,996
France.....	20,845,337	1,544,000	21,719,880		42,726,251	8,492
Germany.....	25,588,334	1,826,038	25,133,476	2,718,368	30,145,656	
Russia ²	38,590,432	3,696,192	10,284	30,985,566	³ 170,614,861	³ 35,302,493
Austria-Hungary ⁴	18,208,728	9,056,188	33,898,739	7,904,911	33,640,553	5,722,330
Eritrea.....				771,800		
Spain.....		205,649		5,386,942	2,890,407	6,724,106
Italy.....					147,965	307,957
Servia.....						1,014,624
Japan.....	1,515,000	23,883,505	1,125,000	13,399,062	31,600,410	4,266,028
Portugal.....		119,880		1,900,800		864,000
Netherlands.....	135,692	140,700		428,130		964,800
Norway.....		80,400		67,000		147,400
Sweden.....	896,921			109,007		535,319
Denmark.....						135,513
Switzerland.....	772,000	44,390	1,544,000	1,930	1,544,000	
Turkey.....	3,420,717	414,483	50,114	7,473	920,962	440,435
Egypt.....				562,770		519,830
Abyssinia.....				376		720,133
Liberia.....				12,000		
Hongkong.....		5,516,063		7,835,617		23,836,427
China.....		8,253,340		8,638,630		10,636,955
Indo-China.....		6,092,709		12,542,772		2,773,428
Tunis.....	232	347	232	347	632,500	347
Canada.....				140,000		65,964
Newfoundland.....				98,000		
Costa Rica.....					465,433	
Haiti.....		730,285				
Argentina.....			982,715			
Bolivia.....		1,744,210		1,508,087		1,189,282
Peru.....		4,073,270		2,704,831		449,807
Colombia.....						552,480
Ecuador.....		1,102,073		169,798		623,687
Chile.....	8,353,212	4,243,919	5,424,686	677,877	49	
Uruguay.....		1,000,000				
Guatemala.....	145	500,000				
British Honduras.....		30,000				20,000
Santo Domingo.....						606,071
Porto Rico.....		8,389,222		167,240		
German East Africa.....				392		127,440
German New Guinea.....	11,900					
Monaco.....	386,000		386,000			
Straits Settlements.....		450,446		453,554		134,000
Congo Free State.....				193,000		
Morocco.....		354,630		598,655		873,509
Mauritius.....						50,000
Ceylon.....		440,000				150,000
Siam.....		2,589,823		3,322,752		
Total.....	231,087,438	126,873,642	195,899,517	159,540,027	437,719,345	167,760,297

¹ Rupee calculated at coining rate, \$0.4737.² Silver ruble calculated at coining rate, \$0.7718.³ Ruble calculated at coining rate, \$0.514555. Ukase, January 3, 1897.⁴ Florin calculated at coining rate, \$0.4052, under the coinage act of August 2, 1892.

XXXIII.—WORLD'S PRODUCTION OF GOLD AND

[Kilogram of gold, \$664.60; kilogram of silver,

	Countries.	1895.			
		Gold.		Silver.	
		Kilos.	Dollars.	Kilos.	Dollars.
1	United States.....	70,132	46,610,000	1,733,662	72,051,000
2	Australasia.....	67,406	44,798,300	389,102	16,171,100
3	Mexico.....	9,028	a 6,000,000	1,461,008	60,719,500
	European countries:				
4	Russia.....	43,476	28,894,400	12,495	519,300
5	Germany.....	b 3,345	2,223,100	181,000	7,522,400
6	Austria-Hungary.....	2,993	1,989,000	67,952	2,824,100
7	Sweden.....	79	52,500	1,187	49,300
8	Norway.....			6,082	252,800
9	Italy.....	188	125,300	5,714	237,500
10	Spain.....			109,804	4,563,500
11	Greece.....			f 35,436	1,472,700
12	Turkey.....	8	5,300	8,118	337,400
13	France.....			17,619	732,200
14	Great Britain.....	161	107,000	8,722	362,500
15	Dominion of Canada.....	2,875	1,910,900	55,241	2,295,800
	South American countries:				
16	Argentina.....	474	315,000	10,210	424,300
17	Colombia.....	e 4,353	2,892,800	e 52,511	2,182,400
18	Bolivia.....	101	a 67,000	f 684,418	28,444,400
19	Ecuador.....	200	132,900	e 240	10,000
20	Chile.....	2,118	1,407,600	156,542	6,505,900
21	Brazil.....	1,446	961,200		
22	Venezuela.....	f 1,368	909,500		
23	Guiana (British).....	3,330	2,213,100		
24	Guiana (Dutch).....	791	525,600		
25	Guiana (French).....	2,809	1,865,900		
26	Peru.....	96	63,800	98,401	4,089,500
27	Uruguay.....	41	27,200		
28	Central American States.....	f 708	470,500	48,123	g 2,000,000
29	Japan.....	h 778	517,100	h 67,355	2,799,300
30	China.....	5,298	a 3,521,000		
31	Africa.....	67,301	44,728,400		
32	India (British).....	7,006	4,656,200		
33	Korea.....	1,052	699,200		
34	Borneo.....	111	73,800		
	Total.....	299,072	198,763,600	5,210,942	216,566,900

a Estimate of the Bureau of the Mint.

b Gold separated from silver in Germany, whose gold contents do not figure in the statistics of any other country.

c Estimated the same as officially communicated for 1896.

d Estimated the same as officially communicated for 1895.

SILVER FOR CALENDAR YEARS 1895, 1896, AND 1897.

\$41.56, coining rate in United States silver dollars.]

1896.				1897.				
Gold.		Silver.		Gold.		Silver.		
Kilos.	Dollars.	Kilos.	Dollars.	Kilos.	Dollars.	Kilos.	Dollars.	
79,880	53,088,000	1,830,347	76,069,200	86,312	57,363,600	1,675,582	69,637,200	1
67,984	45,181,900	471,629	19,600,900	83,786	55,684,200	496,252	20,624,200	2
12,536	a 8,331,700	1,420,057	59,017,600	14,198	a 8,436,300	1,676,925	69,693,000	3
32,404	21,535,800	10,457	434,600	34,977	23,245,700	8,856	368,000	4
b 1,714	1,139,100	183,252	7,616,000	b 2,066	1,373,100	171,047	7,108,700	5
3,239	2,152,700	57,986	2,409,900	3,364	2,235,600	61,297	2,547,500	6
114	76,100	554	23,000	127	84,400	645	26,800	7
-----	-----	5,046	209,700	-----	-----	c 5,046	209,700	8
211	140,200	27,245	1,132,300	292	194,400	22,933	953,100	9
-----	-----	179,795	7,472,300	-----	-----	c 179,795	7,472,300	10
-----	-----	32,000	1,329,900	-----	-----	c 32,000	1,329,900	11
11	7,300	7,007	291,200	c 11	7,300	c 7,007	291,200	12
-----	-----	16,353	679,600	-----	-----	c 16,353	679,600	13
37	24,600	8,169	339,500	53	35,100	7,221	300,100	14
4,228	2,810,200	99,718	4,144,300	9,069	6,027,100	172,923	7,186,700	15
474	d 315,000	10,210	d 424,300	207	137,600	11,930	495,800	16
4,514	a 3,000,000	e 52,511	2,182,400	4,514	a 3,000,000	e 52,511	2,182,400	17
1,128	a 750,000	a 466,649	19,393,900	1,128	a 750,000	a 466,649	19,393,900	18
200	132,900	e 240	10,000	c 200	132,900	e 240	10,000	19
2,118	d 1,407,600	158,542	d 6,505,900	1,397	928,600	200,366	8,327,200	20
1,506	1,001,100	-----	-----	1,812	1,204,200	-----	-----	21
1,427	948,500	-----	-----	c 1,427	948,500	-----	-----	22
3,330	d 2,213,100	-----	-----	3,453	2,294,600	-----	-----	23
725	481,800	-----	-----	741	492,200	-----	-----	24
3,171	2,107,400	-----	-----	2,313	1,537,500	-----	-----	25
175	116,600	70,122	2,914,300	945	628,000	304,400	12,650,900	26
50	33,600	-----	-----	58	38,500	-----	-----	27
f 708	470,500	48,123	g 2,000,000	f 708	470,500	48,123	g 2,000,000	28
i 1,073	713,300	i 78,009	3,242,100	i 1,073	713,300	i 78,009	3,242,100	29
4,550	a 3,024,000	-----	-----	3,324	a 2,209,100	-----	-----	30
67,080	44,581,100	-----	-----	87,732	58,306,600	-----	-----	31
9,224	6,130,500	-----	-----	10,905	7,247,500	-----	-----	32
1,086	721,800	-----	-----	1,103	733,100	-----	-----	33
69	45,900	-----	-----	c 69	45,900	-----	-----	34
304,966	202,682,300	5,232,021	217,442,900	357,364	237,504,800	5,696,110	236,730,300	

e Estimated the same as officially communicated for 1893.

f Estimated the same as officially communicated for 1894.

g Estimated the same as officially communicated for 1887.

h Product of Imperial mines, 1895; private mines, 1893.

i Product of Imperial mines, 1896; private mines, 1894.

XXXIV.—WORLD'S PRODUCTION OF GOLD AND

[Fine ounce of gold, \$20.671834+; fine ounce of silver,

	Countries.	1895.			
		Gold.		Silver.	
		<i>Ozs. fine.</i>	<i>Dollars.</i>	<i>Ozs. fine.</i>	<i>Dollars.</i>
1	United States	2,254,760	46,610,000	55,726,945	72,051,000
2	Australasia	2,167,118	44,798,300	12,507,335	16,171,100
3	Mexico	290,250	a 6,000,000	46,962,738	60,719,500
	European countries:				
4	Russia	1,397,767	28,894,400	401,646	519,300
5	Germany	b 107,542	2,223,100	5,818,106	7,522,400
6	Austria-Hungary	96,218	1,989,000	2,184,265	2,824,100
7	Sweden	2,540	52,500	38,130	49,300
8	Norway			195,525	252,800
9	Italy	6,063	125,300	183,655	237,500
10	Spain			3,529,582	4,563,500
11	Greece			f 1,139,041	1,472,700
12	Turkey	256	5,300	260,958	337,400
13	France			566,346	732,200
14	Great Britain	5,176	107,000	280,371	362,500
15	Dominion of Canada	92,440	1,910,900	1,775,658	2,295,800
	South American countries:				
16	Argentina	15,238	315,000	328,170	424,300
17	Colombia	e 139,939	2,892,800	e 1,687,950	2,182,400
18	Bolivia	3,241	a 67,000	f 21,999,966	28,444,400
19	Ecuador	6,429	132,900	e 7,734	10,000
20	Chile	68,092	1,407,600	5,031,907	6,505,900
21	Brazil	46,498	961,200		
22	Venezuela	f 43,997	909,500		
23	Guiana (British)	107,059	2,213,100		
24	Guiana (Dutch)	25,426	525,600		
25	Guiana (French)	90,263	1,865,900		
26	Peru	3,086	63,800	3,162,973	4,089,500
27	Uruguay	1,318	27,200		
28	Central American States	f 22,760	470,500	1,546,875	g 2,000,000
29	Japan	h 25,015	517,100	h 2,165,084	2,799,300
30	China	170,328	a 3,521,000		
31	Africa	2,163,736	44,728,400		
32	India (British)	225,244	4,656,200		
33	Korea	33,824	699,200		
34	Borneo	3,569	73,800		
	Total	9,615,190	198,763,600	167,500,960	216,566,900

a Estimate of the Bureau of the Mint.

b Gold separated from silver in Germany, whose gold contents do not figure in the statistics of any other country.

c Estimated the same as officially communicated for 1896.

d Estimated the same as officially communicated for 1895.

SILVER FOR CALENDAR YEARS 1895, 1896, AND 1897.

\$1.292929+; coining rate in United States silver dollars.]

1896.				1897.				
Gold.		Silver.		Gold.		Silver.		
<i>Ozs. fine.</i>	<i>Dollars.</i>	<i>Ozs. fine.</i>	<i>Dollars.</i>	<i>Ozs. fine.</i>	<i>Dollars.</i>	<i>Ozs. fine.</i>	<i>Dollars.</i>	
2,568,132	53,088,000	58,834,800	76,069,200	2,774,935	57,363,000	53,860,000	69,637,200	1
2,185,676	45,181,900	15,160,077	19,600,900	2,693,723	55,684,200	15,951,546	20,624,200	2
403,046	a 8,331,700	45,646,424	59,017,600	456,481	a 9,436,300	53,903,180	69,693,000	3
1,041,794	21,535,800	336,127	434,600	1,124,511	23,245,700	284,625	368,000	4
b 55,104	1,139,100	5,890,500	7,616,000	b 66,424	1,373,100	5,498,135	7,108,700	5
104,137	2,152,700	1,863,921	2,409,900	108,147	2,235,600	1,970,332	2,547,500	6
3,681	76,100	17,822	23,000	4,083	84,400	20,728	26,800	7
6,782	140,200	162,198	209,700	9,404	194,400	c 162,198	209,700	8
		875,763	1,132,300			737,163	953,100	9
		5,779,357	7,472,300			c 5,779,357	7,472,300	10
		1,028,609	1,329,900			c 1,028,609	1,329,900	11
353	7,300	225,225	291,200	c 353	7,300	c 225,225	291,200	12
		525,628	679,600			c 525,628	679,600	13
1,188	24,600	262,567	339,500	1,098	35,100	232,108	300,100	14
135,943	2,810,200	3,205,343	4,144,300	291,561	6,027,100	5,558,446	7,186,700	15
15,238	d 315,000	328,170	c 424,300	6,656	137,600	383,470	495,800	16
145,125	a 3,000,000	c 1,687,950	2,182,400	145,125	a 3,000,000	e 1,687,950	2,182,400	17
36,281	a 750,000	a 15,000,000	19,393,900	36,281	a 750,000	a 15,000,000	19,393,900	18
6,429	132,900	e 7,734	10,000	c 6,429	132,900	e 7,734	10,000	19
68,092	d 1,407,600	5,031,907	d 6,505,900	44,921	928,600	6,440,569	8,327,200	20
48,428	1,001,100			58,253	1,204,200			21
45,882	948,500			c 45,882	948,500			22
107,059	d 2,213,100			111,001	2,294,600			23
23,309	481,800			23,810	492,200			24
101,945	2,107,400			74,376	1,537,500			25
5,639	116,600	2,254,021	2,914,300	30,380	628,000	9,784,680	12,650,900	26
1,625	33,600			1,862	38,500			27
f 22,760	470,500	1,546,875	g 2,000,000	f 22,760	470,500	1,546,875	g 2,000,000	28
i 34,506	713,300	i 2,507,532	3,242,100	i 34,506	713,300	i 2,507,532	3,242,100	29
146,285	a 3,024,000			106,865	a 2,209,100			30
2,156,611	44,581,100			2,820,582	58,306,600			31
296,563	6,130,500			350,598	7,247,500			32
34,915	721,800			35,464	733,100			33
2,220	45,900			c 2,220	45,900			34
9,804,748	202,682,300	168,178,550	217,442,900	11,489,291	237,504,800	183,096,090	236,730,300	

e Estimated the same as officially communicated for 1893.

f Estimated the same as officially communicated for 1894.

g Estimated the same as officially communicated for 1887.

h Product of Imperial mines, 1895; private mines, 1893.

i Product of Imperial mines, 1896; private mines, 1894.

XXXV.—PRODUCTION OF GOLD AND SILVER IN

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer.]

Period.	GOLD.			
	Annual average for period.		Total for period.	
	Fine ounces.	Value.	Fine ounces.	Value.
1 1493-1520.....	186,470	\$3,855,000	5,221,160	\$107,931,000
2 1521-1544.....	230,194	4,759,000	5,524,656	114,205,000
3 1545-1560.....	273,596	5,656,000	4,377,544	90,492,000
4 1561-1580.....	219,906	4,546,000	4,398,120	90,917,000
5 1581-1600.....	237,267	4,905,000	4,745,340	98,095,000
6 1601-1620.....	273,918	5,662,000	5,478,360	113,248,000
7 1621-1640.....	266,845	5,516,000	5,336,900	110,324,000
8 1641-1660.....	281,955	5,828,000	5,639,110	116,571,000
9 1661-1680.....	297,709	6,154,000	5,954,180	123,024,000
10 1681-1700.....	346,095	7,154,000	6,921,895	143,088,000
11 1701-1720.....	412,163	8,520,000	8,243,260	170,403,000
12 1721-1740.....	613,422	12,681,000	12,268,440	253,611,000
13 1741-1760.....	791,211	16,356,000	15,824,230	327,116,000
14 1761-1780.....	665,666	13,761,000	13,313,315	275,211,000
15 1781-1800.....	571,948	11,823,000	11,438,970	236,464,000
16 1801-1810.....	571,563	11,815,000	5,715,627	118,152,000
17 1811-1820.....	367,957	7,606,000	3,679,568	76,063,000
18 1821-1830.....	457,044	9,448,000	4,570,444	94,479,000
19 1831-1840.....	652,291	13,484,000	6,522,913	134,841,000
20 1841-1850.....	1,760,502	36,393,000	17,605,018	363,928,000
21 1851-1855.....	6,410,324	132,513,000	32,051,621	662,566,000
22 1856-1860.....	6,486,262	134,083,000	32,431,312	670,415,000
23 1861-1865.....	5,949,582	122,989,000	29,747,913	614,944,000
24 1866-1870.....	6,270,086	129,614,000	31,350,430	648,071,000
25 1871-1875.....	5,591,014	115,577,000	27,955,068	577,883,000
26 1876-1880.....	5,543,110	114,586,000	27,715,550	572,931,000
27 1881-1885.....	4,794,755	99,116,000	23,973,773	495,582,000
28 1886-1890.....	5,461,282	112,895,000	27,306,411	564,474,000
29 1891-1895.....	7,882,565	162,947,000	39,412,823	814,736,000
30 1896.....	9,804,748	202,682,300	9,804,748	202,682,300
31 1897.....	11,489,201	237,504,800	11,489,291	237,504,800
Total.....			446,017,990	9,220,012,100

THE WORLD SINCE THE DISCOVERY OF AMERICA.

For the years 1886 to 1897 the production is the annual estimate of the Bureau of the Mint.]

SILVER.				PERCENTAGE OF PRODUCTION.			
Annual average for period.		Total for period.		By weight.		By value.	
Fine ounces.	Coining value	Fine ounces.	Coining value.	Gold.	Silver.	Gold.	Silver.
1,511,050	\$1,954,000	42,309,400	\$54,703,000	11	89	66.4	33.6
2,899,930	3,740,000	69,598,320	89,986,000	7.4	92.6	55.9	44.1
10,017,940	12,952,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6
9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3
13,467,635	17,413,000	289,352,700	348,254,000	1.7	98.3	22	78
13,596,235	17,579,000	271,924,700	351,579,000	2	98	24.4	75.6
12,654,240	16,361,000	253,084,800	327,221,000	2.1	97.9	25.2	74.8
11,776,545	15,226,000	235,530,900	304,525,000	2.3	97.7	27.7	72.3
10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5
10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5
11,432,540	14,781,000	228,650,800	295,629,000	3.5	96.5	36.6	63.4
13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6
17,140,612	22,162,000	342,812,235	443,232,000	4.4	95.6	42.5	57.5
20,985,591	27,133,000	419,711,820	542,658,000	3.1	96.9	33.7	66.3
28,261,779	36,540,000	565,235,580	730,810,000	2	98	24.4	75.6
28,740,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9
17,385,755	22,479,000	173,857,555	224,780,000	2.1	97.9	25.3	74.7
14,807,004	19,144,000	148,070,040	191,444,000	3	97	33	67
19,175,807	24,703,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8
25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1
28,488,597	36,824,000	142,442,986	184,169,000	18.4	81.6	78.3	21.7
29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9
35,401,972	45,772,000	177,009,862	228,861,000	14.4	85.6	72.9	27.1
43,051,583	55,663,000	215,257,914	278,313,000	12.7	87.3	70	30
63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5
78,775,602	101,851,000	393,878,009	509,256,000	6.6	93.4	53	47
92,003,944	118,955,000	460,019,722	594,773,000	5	95	45.5	54.5
108,911,431	140,815,000	544,557,155	704,074,000	4.8	95.2	44.5	55.5
157,581,331	203,742,000	787,906,656	1,018,708,000	4.8	95.2	44.4	55.6
168,178,550	217,442,900	168,178,550	217,442,900	5.5	94.5	48.2	51.8
183,096,090	236,730,300	183,096,090	236,730,300	5.9	94.1	50	50
.....	.....	8,351,339,167	10,797,685,200	5	95	46	54

XXXVII.—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, 1792, TO JUNE 30, 1898.

Denominations.	Pieces.	Value.
GOLD.		
Double eagles.....	69, 223, 625	\$1, 384, 472, 500. 00
Eagles.....	28, 451, 290	284, 512, 900. 00
Half eagles.....	46, 410, 076	232, 050, 380. 00
Three-dollar pieces (coinage discontinued under act of September 26, 1890).....	539, 792	1, 619, 376. 00
Quarter eagles.....	11, 527, 732	28, 819, 330. 00
Dollars (coinage discontinued under act of September 26, 1890).....	19, 499, 337	19, 499, 337. 00
Total gold.....	175, 651, 852	1, 950, 973, 823. 00
SILVER.		
Dollars (coinage discontinued, act of February 12, 1873, and resumed under act of February 28, 1878).....	470, 027, 760	470, 027, 760. 00
Trade dollars.....	35, 965, 924	35, 965, 924. 00
Half dollars.....	272, 854, 042	136, 427, 021. 00
Half dollars, Columbian souvenir.....	5, 002, 105	2, 501, 052. 50
Quarter dollars.....	220, 159, 808	55, 039, 952. 00
Quarter dollars, Columbian souvenir.....	40, 023	10, 005. 75
Twenty-cent pieces (coinage discontinued, act of May 2, 1878).....	1, 355, 000	271, 000. 00
Dimes.....	308, 726, 919	30, 872, 691. 90
Half dimes (coinage discontinued, act February 12, 1873).....	97, 604, 388	4, 890, 219. 40
Three-cent pieces (coinage discontinued, act February 12, 1873).....	42, 736, 240	1, 282, 087. 20
Total silver.....	1, 454, 472, 209	737, 277, 713. 75
MINOR.		
Five-cent pieces, nickel.....	317, 056, 438	15, 852, 821. 90
Three-cent pieces, nickel (coinage discontinued, act September 26, 1890).....	31, 378, 316	941, 349. 48
Two-cent pieces, bronze (coinage discontinued, act February 12, 1873).....	45, 601, 000	912, 020. 00
One-cent pieces, copper (coinage discontinued, act February 21, 1857).....	156, 288, 744	1, 562, 887. 44
One-cent pieces, nickel (coinage discontinued, act April 22, 1864).....	200, 772, 000	2, 007, 720. 00
One-cent pieces, bronze.....	898, 731, 744	8, 987, 317. 44
Half-cent pieces, copper (coinage discontinued, act February 21, 1857).....	7, 985, 222	39, 926. 11
Total minor.....	1, 657, 813, 464	30, 304, 042. 37
Total coinage.....	3, 287, 937, 525	2, 718, 555, 579. 12
α Silver-dollar coinage under act of—		
April 2, 1792.....		\$8, 031, 238
February 28, 1878.....	\$378, 166, 793	
July 14, 1890.....	78, 751, 257	
March 3, 1891.....	5, 078, 472	
		461, 996, 522
Total.....		470, 027, 760

XXXVIII.—COINAGE OF SILVER COINS, BY ACTS AND DENOMINATIONS, FROM 1792 TO JUNE 30, 1898.

Denominations.	1792 to 1853.	1853 to Feb. 12, 1873.	Feb. 12, 1873, to June 30, 1898.	Total silver.
Dollars	\$2,506,890.00	\$5,524,348.00	\$461,996,522.00	\$470,027,760.00
Trade dollars			35,965,924.00	35,965,924.00
Total dollars	2,506,890.00	5,524,348.00	497,962,446.00	505,993,684.00
Half dollars	66,280,640.50	32,666,832.50	37,479,548.00	136,427,021.00
Half dollars, Comlubian			2,501,052.50	2,501,052.50
Quarter dollars	3,994,040.50	17,879,790.50	33,166,121.00	55,039,952.00
Quarter dollars, Columbian			10,005.75	10,005.75
Twenty-cent pieces			271,000.00	271,000.00
Dimes	3,890,230.10	4,908,520.00	22,073,941.80	30,872,691.90
Half dimes	1,825,126.40	3,055,093.00		4,880,219.40
Three-cent pieces	744,927.00	537,160.20		1,282,087.20
Total subsidiary	76,734,964.50	59,047,396.20	95,501,669.05	231,284,029.75
Total silver	79,241,854.50	64,571,744.20	593,464,115.05	737,277,713.75
Fractional silver coinage, 1792 to 1853				\$76,734,964.50
Subsidiary silver coinage, 1853 to February 12, 1873				59,047,396.20
Subsidiary silver coinage, February 12, 1873, to June 30, 1898				95,501,669.05
Total				231,284,029.75

REPORT ON THE FINANCES.

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1795.....		\$27,950	\$43,535			
1796.....		60,800	16,995		\$165.00	
1797.....		91,770	32,030		4,390.00	
1798.....		79,740	124,335		1,535.00	
1799.....		174,830	37,255		1,200.00	
1800.....		259,650	58,110			
1801.....		292,540	130,030			
1802.....		150,900	265,880		6,530.00	
1803.....		89,790	167,530		1,057.50	
1804.....		97,950	152,375		8,317.50	
1805.....			165,915		4,452.50	
1806.....			320,465		4,040.00	
1807.....			420,465		17,030.00	
1808.....			277,890		6,775.00	
1809.....			169,375			
1810.....			501,435			
1811.....			497,905			
1812.....			290,435			
1813.....			477,140			
1814.....			77,270			
1815.....			3,175			
1816.....						
1817.....						
1818.....			242,940			
1819.....			258,615			
1820.....			1,319,030			
1821.....			173,205		16,120.00	
1822.....			88,980			
1823.....			72,425			
1824.....			86,700		6,500.00	
1825.....			145,300		11,085.00	
1826.....			90,345		1,900.00	
1827.....			124,565		7,000.00	
1828.....			140,145			
1829.....			287,210		8,507.50	
1830.....			631,755		11,350.00	
1831.....			702,970		11,300.00	
1832.....			787,435		11,000.00	
1833.....			968,150		10,400.00	
1834.....			3,660,845		293,425.00	
1835.....			1,857,670		328,505.00	
1836.....			2,765,735		1,369,965.00	
1837.....			1,035,605		112,700.00	
1838.....		72,000	1,432,940		117,575.00	
1839.....		382,480	590,715		67,552.50	
1840.....		473,380	686,910		47,147.50	
1841.....		631,310	79,165			
1842.....		815,070	137,890		7,057.50	
1843.....		754,620	3,056,025		251,365.00	
Carried forward.....		4,454,780	25,652,815		2,745,947.50	

NOTE.—Not susceptible of exact statement by years of actual date of coin, the registry of annual having been invariably completed within the year of the date of coin, as now required.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

its organization, 1793, to June 30, 1898.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$161,572.00				\$4,320.80	
	72,920		\$1,473.50		\$2,213.50	511.50	
	7,776	1,959.00	63.00		2,526.10	2,226.35	
	327,536				2,755.00		
	423,515						
	220,920				2,176.00	1,200.00	
	54,454	15,144.50			3,464.00	1,095.50	
	41,650	14,945.00			1,097.50	650.50	
	66,064	15,857.50			3,304.00	1,892.50	
	19,570	78,259.50	1,684.50		826.50		
	321	105,861.00	30,348.50		12,078.00	780.00	
		419,788.00	51,531.00				
		525,788.00	55,160.75		16,500.00		
		684,300.00					
		702,905.00			4,471.00		
		638,138.00			635.50		
		601,822.00			6,518.00		
		814,029.50					
		620,951.50					
		519,537.50			42,150.00		
			17,308.00				
		23,575.00	5,000.75				
		607,783.50					
		980,161.00	90,293.50				
	1,104,000.00		36,000.00				
	375,561.00		31,861.00		94,258.70		
	652,898.50		54,212.75		118,651.20		
	779,786.50		16,020.00		10,000.00		
	847,100.00		4,450.00		44,000.00		
	1,752,477.00						
	1,471,583.00		42,000.00		51,000.00		
	2,002,090.00						
	2,746,700.00		1,000.00		121,500.00		
	1,537,600.00		25,500.00		12,500.00		
	1,856,078.00				77,000.00	61,500.00	
	2,382,400.00				51,000.00	62,000.00	
	2,936,830.60		99,500.00		77,135.00	62,135.00	
	2,398,500.00		80,000.00		52,250.00	48,250.00	
	2,603,000.00		39,000.00		48,500.00	68,500.00	
	3,206,002.00		71,500.00		63,500.00	74,000.00	
	2,676,003.00		488,000.00		141,000.00	138,000.00	
	1,000	3,273,100.00	118,000.00		119,000.00	95,000.00	
		1,814,910.00	63,100.00		104,200.00	113,800.00	
		1,773,000.00	208,000.00		199,250.00	112,750.00	
	300	1,667,280.00	122,786.50		105,311.50	53,457.50	
	61,005	717,504.00	47,031.75		135,858.00	67,204.25	
	173,000	155,000.00	30,000.00		162,250.00	57,500.00	
	184,618	1,006,382.00	22,000.00		188,750.00	40,750.00	
	165,100	1,922,000.00	161,400.00		137,000.00	58,250.00	
	2,024,540	51,190,162.50	2,014,225.50		2,214,629.50	1,126,373.90	

coinage being of coin delivered by coiners of mints within the given year, and these deliveries not

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward		\$4, 454, 780	\$25, 652, 815		\$2, 745, 947. 50	
1844		63, 610	1, 701, 650		16, 960. 00	
1845		261, 530	2, 085, 495		227, 627. 50	
1846		200, 950	1, 979, 710		53, 995. 00	
1847		8, 622, 580	4, 579, 905		74, 535. 00	
1848		1, 454, 840	1, 303, 875		22, 215. 00	
1849		6, 536, 180	665, 350		58, 235. 00	\$688, 567
1850	\$23, 405, 220	2, 914, 510	322, 455		632, 307. 50	481, 953
1851	41, 743, 100	1, 763, 280	1, 887, 525		3, 431, 870. 00	3, 317, 671
1852	41, 060, 520	2, 631, 060	2, 869, 505		2, 899, 202. 50	2, 045, 351
1853	25, 226, 520	2, 012, 530	1, 528, 850		3, 511, 670. 00	4, 076, 051
1854	15, 157, 980	542, 500	803, 375	\$415, 854	1, 490, 645. 00	1, 639, 445
1855	7, 293, 320	1, 217, 010	585, 490	151, 665	588, 700. 00	758, 269
1856	6, 597, 560	604, 900	989, 950	78, 030	960, 600. 00	1, 762, 936
1857	8, 787, 500	166, 060	490, 940	62, 673	535, 325. 00	774, 759
1858	4, 234, 280	25, 210	75, 680	6, 399	118, 442. 50	117, 995
1859	871, 940	160, 930	84, 070	46, 914	98, 610. 00	168, 244
1860	11, 553, 400	117, 830	99, 125	21, 465	56, 687. 50	36, 668
1861	59, 529, 060	1, 132, 330	3, 199, 750	18, 216	3, 181, 295. 00	527, 499
1862	1, 842, 660	109, 950	22, 325	17, 355	280, 882. 50	1, 326, 865
1863	2, 855, 500	12, 480	12, 360	15, 117	75. 00	6, 250
1864	4, 085, 700	35, 800	21, 100	8, 040	7, 185. 00	5, 950
1865	7, 024, 000	40, 050	6, 475	3, 495	3, 862. 50	3, 725
1866	13, 975, 500	37, 800	33, 600	12, 090	7, 775. 00	7, 180
1867	5, 021, 300	31, 400	34, 600	7, 950	8, 125. 00	5, 250
1868	1, 972, 000	106, 550	28, 625	14, 625	9, 662. 50	10, 525
1869	3, 503, 100	18, 550	8, 925	7, 575	10, 862. 50	5, 925
1870	3, 103, 700	25, 350	20, 175	10, 605	11, 387. 50	6, 335
1871	1, 603, 000	17, 800	16, 150	3, 990	13, 375. 00	3, 930
1872	5, 037, 600	16, 500	8, 450	6, 090	7, 575. 00	3, 530
1873	34, 196, 500	8, 250	562, 525	75	445, 062. 50	125, 125
1874	7, 336, 000	531, 600	17, 540	125, 460	9, 850. 00	198, 820
1875	5, 914, 800	1, 200	1, 100	60	1, 050. 00	420
1876	11, 078, 100	7, 320	7, 385	135	10, 552. 50	3, 245
1877	7, 953, 400	8, 170	5, 760	4, 464	4, 130. 00	3, 920
1878	10, 872, 900	738, 000	658, 700	246, 972	715, 650. 00	3, 020
1879	4, 152, 600	3, 847, 700	1, 509, 750	9, 090	222, 475. 00	3, 030
1880	1, 020, 120	16, 448, 760	15, 832, 180	3, 108	7, 490. 00	1, 636
1881	45, 200	38, 772, 600	28, 544, 000	1, 650	1, 700. 00	7, 660
1882	12, 600	23, 244, 800	12, 572, 800	4, 620	10, 100. 00	5, 040
1883	800	2, 087, 400	1, 167, 200	2, 820	4, 900. 00	10, 840
1884	1, 420	769, 050	955, 240	3, 318	4, 982. 50	6, 206
1885	16, 560	2, 535, 270	3, 007, 530	2, 730	2, 217. 50	12, 205
1886	22, 120	2, 361, 600	1, 942, 160	3, 426	10, 220. 00	6, 016
1887	2, 420	536, 800	435	18, 480	15, 705. 00	8, 543
1888	4, 525, 320	1, 329, 960	91, 480	15, 873	40, 245. 00	16, 080
1889	882, 220	44, 850	37, 825	7, 287	44, 120. 00	30, 729
1890	1, 519, 900	580, 430	21, 040		22, 032. 50	
1891	28, 840	918, 680	307, 065		27, 600. 00	
1892	90, 460	7, 975, 520	3, 767, 860		6, 362. 50	
1893	6, 886, 780	18, 408, 950	7, 640, 985		75, 265. 00	
1894	27, 379, 800	24, 707, 780	4, 789, 775		10, 305. 00	
1895	22, 293, 120	5, 678, 260	6, 729, 680		15, 297. 50	
1896	15, 853, 260	763, 480	295, 315		48, 005. 00	
1897	27, 665, 220	10, 001, 590	4, 339, 415		74, 760. 00	
January 1 to June 30, 1898	3, 408, 700	2, 048, 840	3, 167, 295		262. 50	
Total	489, 252, 920	199, 691, 710	149, 090, 940	1, 357, 716	22, 895, 377. 50	18, 223, 438

a Includes Columbian souvenir half dollars, 1892, \$475,000.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to June 30, 1898.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$2, 024, 540	\$51,190,162.50	\$2, 014, 225. 50	.....	\$2, 214, 629. 50	\$1, 126, 373. 90	.....
	20, 000	883, 000. 00	105, 300. 00	.....	7, 250. 00	21, 500. 00	.....
	24, 500	294, 500. 00	230, 500. 00	.....	175, 500. 00	78, 200. 00	.....
	110, 600	1, 105, 000. 00	127, 500. 00	.....	3, 130. 00	1, 350. 00	.....
	140, 750	578, 000. 00	183, 500. 00	.....	24, 500. 00	63, 700. 00	.....
	15, 000	290, 000. 00	36, 500. 00	.....	45, 150. 00	33, 400. 00	.....
	62, 600	626, 000. 00	85, 000. 00	.....	83, 900. 00	65, 450. 00	.....
	7, 500	113, 500. 00	47, 700. 00	.....	193, 150. 00	47, 750. 00	.....
	1, 300	100, 375. 00	40, 000. 00	.....	102, 650. 00	39, 050. 00	\$163, 422. 00
	1, 100	38, 565. 00	44, 265. 00	.....	153, 550. 00	50, 025. 00	559, 905. 00
	46, 110	1, 766, 354. 00	3, 813, 555. 00	.....	1, 217, 301. 00	667, 251. 00	342, 000. 00
	33, 140	1, 491, 000. 00	3, 095, 000. 00	.....	447, 000. 00	287, 000. 00	20, 130. 00
	26, 000	379, 750. 00	714, 250. 00	.....	207, 500. 00	87, 500. 00	4, 170. 00
	63, 500	469, 000. 00	1, 816, 000. 00	.....	578, 000. 00	244, 000. 00	43, 740. 00
	94, 000	994, 000. 00	2, 411, 000. 00	.....	558, 000. 00	364, 000. 00	31, 260. 00
		2, 113, 000. 00	1, 842, 000. 00	.....	154, 000. 00	175, 000. 00	48, 120. 00
	256, 500	374, 000. 00	336, 000. 00	.....	43, 000. 00	17, 000. 00	10, 950. 00
	218, 930	151, 850. 00	201, 350. 00	.....	60, 700. 00	39, 950. 00	8, 610. 00
	78, 500	1, 444, 200. 00	1, 213, 650. 00	.....	192, 400. 00	164, 050. 00	14, 940. 00
	12, 090	126, 175. 00	233, 137. 50	.....	84, 755. 00	74, 627. 50	10, 906. 50
	27, 660	251, 830. 00	48, 015. 00	.....	1, 446. 00	923. 00	643. 80
	31, 170	189, 785. 00	23, 517. 50	.....	3, 907. 00	23. 50	14. 10
	47, 000	255, 950. 00	14, 825. 00	.....	1, 050. 00	675. 00	255. 00
	49, 625	372, 812. 50	4, 381. 25	.....	872. 50	536. 25	661. 75
	60, 325	212, 162. 50	5, 156. 25	.....	662. 50	431. 25	138. 75
	182, 700	189, 100. 00	7, 500. 00	.....	46, 625. 00	4, 295. 00	123. 00
	424, 300	397, 950. 00	4, 150. 00	.....	25, 660. 00	10, 430. 00	153. 00
	433, 000	300, 450. 00	21, 850. 00	.....	47, 150. 00	26, 830. 00	120. 00
	1, 115, 760	582, 680. 00	42, 808. 00	.....	75, 361. 00	74, 443. 00	127. 80
	1, 106, 450	440, 775. 00	45, 737. 50	.....	239, 645. 00	147, 397. 50	58. 50
\$397, 500	293, 600	1, 308, 750. 00	371, 075. 00	.....	394, 710. 00	35, 630. 00	18. 00
987, 800		1, 180, 150. 00	117, 975. 00	.....	294, 070. 00		
218, 900		3, 013, 750. 00	1, 073, 375. 00	\$7, 940	1, 035, 070. 00		
456, 150		4, 209, 575. 00	4, 454, 287. 50	3, 180	1, 146, 115. 00		
3, 039, 710		4, 152, 255. 00	2, 727, 927. 50	102	731, 051. 00		
900	10, 509, 550	689, 200. 00	565, 200. 00	120	167, 880. 00		
1, 541	14, 807, 100	2, 950. 00	3, 675. 00		1, 510. 00		
1, 987	12, 601, 355	4, 877. 50	3, 738. 75		3, 735. 50		
960	9, 163, 975	5, 487. 50	3, 243. 75		2, 497. 50		
1, 097	11, 101, 100	2, 750. 00	4, 075. 00		391, 110. 00		
979	12, 291, 039	4, 519. 50	3, 859. 75		767, 571. 20		
	14, 070, 875	2, 637. 50	2, 218. 75		336, 638. 00		
	17, 787, 767	3, 065. 00	3, 632. 50		253, 342. 70		
	19, 963, 886	2, 943. 00	1, 471. 50		637, 757. 00		
	20, 290, 710	2, 855. 00	2, 677. 50		1, 128, 393. 90		
	19, 183, 833	6, 416. 50	2, 708. 25		549, 648. 70		
	21, 726, 811	6, 355. 50	3, 177. 75		738, 071. 10		
	16, 802, 590	6, 295. 00	20, 147. 50		901, 154. 10		
	8, 694, 206	100, 300. 00	980, 150. 00		1, 531, 060. 00		
	1, 037, 245	942, 622. 50	2, 059, 311. 25		1, 212, 124. 50		
	378, 792	62, 939, 448. 50	61, 371, 203. 75		334, 079. 20		
	110, 972	574, 486. 00	858, 243. 00		133, 097. 20		
	12, 880	917, 609. 00	1, 110, 220. 00		69, 088. 00		
	9, 976, 762	475, 381. 00	968, 690. 50		200, 076. 20		
	2, 822, 731	1, 240, 365. 50	2, 035, 182. 75		1, 086, 926. 40		
	2, 708, 400	317, 200. 00	550, 100. 00		375, 040. 00		
5, 107, 524	233, 050, 829	89, 834, 171. 00	38, 105, 940. 75	11, 342	21, 500, 261. 70	3, 948, 791. 90	1, 260, 487. 20

b Includes Columbian souvenir half dollars, 1893, \$2,026,052.50.

c Includes Columbian souvenir quarter dollars, 1893, \$10,005.76.

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795.....			
1796.....			
1797.....			
1798.....			
1799.....			
1800.....			
1801.....			
1802.....			
1803.....			
1804.....			
1805.....			
1806.....			
1807.....			
1808.....			
1809.....			
1810.....			
1811.....			
1812.....			
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1816.....			
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1827.....			
1828.....			
1829.....			
1830.....			
1831.....			
1832.....			
1833.....			
1834.....			
1835.....			
1836.....			
1837.....			
1838.....			
1839.....			
1840.....			
1841.....			
1842.....			
1843.....			
Carried forward.....			

DIRECTOR OF THE MINT.

643

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to June 30, 1898.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	-----	205,610.00	330,291.00	9,797.60	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	-----	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	-----	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	-----	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	-----	77,270.00	561,687.50	3,578.30	642,535.80
-----	-----	3,175.00	17,308.00	-----	20,483.00
28,209.82	-----	-----	28,575.75	28,209.82	56,785.57
39,484.00	-----	-----	607,783.50	39,484.00	647,267.50
31,670.00	-----	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	-----	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	-----	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	-----	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	-----	88,980.00	805,806.50	20,723.39	915,509.89
-----	-----	72,425.00	895,550.00	-----	967,975.00
12,620.00	-----	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	-----	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	-----	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.80	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	-----	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
58,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	-----	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	-----	1,622,515.00	2,293,000.00	63,702.00	3,979,217.00
31,286.61	-----	1,040,747.50	1,949,135.50	31,286.61	3,021,169.61
24,627.00	-----	1,207,437.50	1,028,603.00	24,627.00	2,260,667.50
15,973.67	-----	710,475.00	577,750.00	15,973.67	1,304,198.67
23,833.90	-----	960,017.50	1,442,500.00	23,833.90	2,426,351.40
24,283.20	-----	4,062,010.00	2,443,750.00	24,283.20	6,530,043.20
942,417.40	37,203.56	32,853,542.50	58,569,831.40	979,620.96	92,403,094.80

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward			
1844.....			
1845.....			
1846.....			
1847.....			
1848.....			
1849.....			
1850.....			
1851.....			
1852.....			
1853.....			
1854.....			
1855.....			
1856.....			
1857.....			
1858.....			
1859.....			
1860.....			
1861.....			
1862.....			
1863.....			
1864.....			\$396,950.00
1865.....		\$341,460.00	272,800.00
1866.....	\$737,125.00	144,030.00	63,540.00
1867.....	1,545,475.00	117,450.00	58,775.00
1868.....	1,440,850.00	97,560.00	56,075.00
1869.....	819,750.00	48,120.00	30,930.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	
1874.....	176,900.00	23,700.00	
1875.....	104,850.00	6,840.00	
1876.....	126,500.00	4,860.00	
1877.....			
1878.....	117.50	70.50	
1879.....	1,455.00	1,236.00	
1880.....	997.75	748.65	
1881.....	3,618.75	32,417.25	
1882.....	573,830.00	759.00	
1883.....	1,148,471.05	318.27	
1884.....	563,697.10	169.26	
1885.....	73,824.50	143.70	
1886.....	166,514.50	128.70	
1887.....	763,182.60	238.83	
1888.....	536,024.15	1,232.49	
1889.....	794,068.05	646.83	
1890.....	812,963.60		
1891.....	841,717.50		
1892.....	584,982.10		
1893.....	668,509.75		
1894.....	270,656.60		
1895.....	498,994.20		
1896.....	442,146.00		
1897.....	1,021,436.75		
January 1 to June 30, 1898.....	336,514.45		
Total	15,852,821.90	941,349.48	912,020.00

FORM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to June 30, 1898.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$942,417.40	\$37,203.56	\$32,853,542.50	\$58,569,931.40	\$979,620.96	\$92,403,094.86
23,987.52	-----	1,782,220.00	1,037,050.00	23,987.52	2,843,257.52
38,948.04	-----	2,574,652.50	803,200.00	38,948.04	3,416,800.54
41,208.00	-----	2,234,655.00	1,347,580.00	41,208.00	3,623,443.00
61,836.69	-----	13,277,020.00	990,450.00	61,836.69	14,329,306.69
64,157.99	-----	2,780,930.00	420,050.00	64,157.99	3,265,137.99
41,785.00	199.32	7,948,332.00	922,950.00	41,984.32	8,913,266.32
44,268.44	199.06	27,756,445.50	409,600.00	44,467.50	28,210,513.00
98,897.07	738.36	52,143,446.00	446,797.00	99,635.43	52,689,878.43
50,630.94	-----	51,505,638.50	847,410.00	50,630.94	52,403,679.44
66,411.31	648.47	36,355,621.00	7,852,571.00	67,059.78	44,275,251.78
42,361.56	276.79	20,049,799.00	5,373,270.00	42,638.35	25,465,707.35
15,748.29	282.50	10,594,454.00	1,419,170.00	16,030.79	12,029,654.79
26,904.63	202.15	10,993,976.00	3,214,240.00	27,106.78	14,235,322.78
177,834.56	175.90	10,817,287.00	4,452,260.00	178,010.46	15,447,557.46
246,000.00	-----	4,578,006.50	4,332,120.00	246,000.00	9,156,126.50
364,000.00	-----	1,430,708.00	1,037,450.00	364,000.00	2,832,158.00
205,660.00	-----	11,885,175.50	681,390.00	205,660.00	12,772,225.50
101,000.00	-----	67,588,150.00	3,107,740.00	101,000.00	70,796,890.00
280,750.00	-----	3,600,037.50	541,691.50	280,750.00	4,422,479.00
498,400.00	-----	2,902,082.00	330,517.80	498,400.00	3,730,999.80
529,737.14	-----	4,163,775.00	248,417.10	926,687.14	5,338,879.24
354,292.80	-----	7,081,607.50	319,755.00	968,552.86	8,369,915.36
98,265.00	-----	14,073,945.00	428,909.25	1,042,960.00	15,545,814.25
98,210.00	-----	5,108,625.00	278,876.25	1,819,910.00	7,207,411.25
102,665.00	-----	2,141,387.50	430,343.00	1,697,150.00	4,268,880.50
64,200.00	-----	3,554,937.50	862,643.00	963,000.00	5,380,580.50
52,750.00	-----	3,177,552.50	829,400.00	350,325.00	4,357,277.50
39,295.00	-----	1,658,245.00	1,891,179.80	99,890.00	3,649,314.80
40,420.00	-----	5,079,745.00	1,980,063.50	369,380.00	7,429,188.50
116,765.00	-----	35,337,537.50	2,801,283.00	379,455.00	38,518,275.50
141,875.00	-----	8,219,270.00	2,579,995.00	342,475.00	11,141,740.00
135,280.00	-----	5,918,630.00	5,349,035.00	246,970.00	11,514,635.00
79,440.00	-----	11,706,737.50	10,269,307.50	210,800.00	22,186,845.00
8,525.00	-----	7,979,844.00	10,651,045.50	8,525.00	18,639,414.50
57,998.50	-----	13,235,242.00	11,932,850.00	58,186.50	25,226,278.50
162,312.00	-----	9,744,645.00	14,816,776.00	165,003.00	24,726,424.00
389,649.55	-----	33,322,294.00	12,615,693.75	391,395.95	46,329,383.70
392,115.75	-----	67,372,810.00	9,176,163.75	428,151.75	76,977,125.50
385,811.00	-----	35,849,960.00	11,500,132.00	960,400.00	48,310,492.00
455,981.09	-----	3,273,960.00	13,067,968.45	1,604,770.41	17,946,698.86
232,617.42	-----	1,740,216.50	14,412,369.25	796,483.78	16,949,069.53
117,653.84	-----	5,576,512.50	18,047,807.20	191,622.04	23,815,941.74
176,542.90	-----	4,345,542.00	20,606,057.50	343,186.70	25,294,785.60
452,264.83	-----	582,383.00	21,424,636.40	1,215,686.26	23,222,705.66
374,944.14	-----	6,018,958.00	19,742,606.45	912,200.78	26,673,765.23
488,693.61	-----	1,047,031.00	22,474,415.35	1,283,408.49	24,804,854.84
571,828.54	-----	2,144,002.50	17,820,186.60	1,384,792.14	21,348,981.24
470,723.50	-----	1,282,185.00	11,305,716.00	1,312,441.00	13,900,342.00
376,498.32	-----	11,840,202.50	5,251,303.25	961,480.42	18,052,986.17
466,421.95	-----	33,011,989.00	5,023,523.45	1,134,931.70	39,170,435.15
167,521.32	-----	56,887,660.00	1,676,798.20	438,177.92	59,002,636.12
383,436.36	-----	34,716,357.50	2,109,797.00	882,430.56	37,708,585.06
390,572.93	-----	16,960,060.00	11,620,909.70	832,718.93	29,413,688.63
504,663.30	-----	42,080,985.00	7,185,205.65	1,526,100.05	50,792,290.70
244,746.59	-----	8,625,097.50	3,950,740.00	581,261.04	13,157,098.54
12,557,924.88	39,926.11	880,512,101.50	392,819,347.55	30,304,042.37	1,303,635,491.42

REPORT ON THE FINANCES.

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at New Orleans from its organization, 1838, to

Calendar years.	GOLD.						SILVER.
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.
1838.....							
1839.....					\$44,452.50		
1840.....			\$152,000		65,500.00		
1841.....		\$25,000	41,750		18,450.00		
1842.....		274,000	82,000		49,500.00		
1843.....		1,751,620	505,375		920,005.00		
1844.....		1,187,000	1,823,000				
1845.....		475,000	205,000				
1846.....		817,800	290,000		165,000.00		\$59,000
1847.....		5,715,000	60,000		310,000.00		
1848.....		358,500					
1849.....		239,000				\$215,000	
1850.....	\$2,820,000	575,000			210,000.00	14,000	40,000
1851.....	6,300,000	2,630,000	205,000		370,000.00	290,000	
1852.....	3,800,000	180,000			350,000.00	140,000	
1853.....	1,420,000	510,000				290,000	
1854.....	65,000	525,000	230,000	\$72,000	382,500.00		
1855.....	160,000	180,000	55,500			55,000	
1856.....	45,000	145,000	50,000		52,750.00		
1857.....	600,000	55,000	65,000		85,000.00		
1858.....	705,000	200,000					
1859.....	182,000	23,000					360,000
1860.....	132,000	111,000					515,000
1861 a.....	100,000						
1879.....	46,500	15,000					2,887,000
1880.....		92,000					5,305,000
1881.....		83,500					5,708,000
1882.....		108,200					6,090,000
1883.....		8,000					8,725,000
1884.....							9,730,000
1885.....							9,185,000
1886.....							10,710,000
1887.....							11,550,000
1888.....		213,350					12,150,000
1889.....							11,875,000
1890.....							10,701,000
1891.....							7,954,529
1892.....		286,880	50,000				2,744,000
1893.....		170,000	550,000				300,000
1894.....		1,075,000	83,000				1,723,000
1895.....		980,000					450,000
1896.....							4,900,000
1897.....		425,000					4,004,000
January 1 to June 30, 1898.....							1,100,000
Total.....	16,375,500	19,433,850	4,447,625	72,000	3,023,157.50	1,004,000	128,765,529

a No coinage from 1862 to 1878, inclusive.

DIRECTOR OF THE MINT.

647

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its suspension, 1861, and from its reopening, 1879, to June 30, 1898.

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Three cents.	Gold.	Silver.	
		\$40,243.40				\$40,243.40	\$40,243.40
\$81,488		124,327.20	\$54,827.50		\$44,452.50	260,642.70	305,095.20
427,550	\$106,300	117,500.00	46,750.00		217,500.00	698,100.00	915,600.00
200,500	113,000	200,750.00	40,750.00		85,200.00	555,000.00	640,200.00
478,500	192,250	202,000.00	17,500.00		405,500.00	890,250.00	1,295,750.00
1,134,000	242,000	15,000.00			3,177,000.00	1,391,000.00	4,568,000.00
1,002,500	185,000		11,000.00		3,010,000.00	1,198,500.00	4,208,500.00
1,047,000		23,000.00			680,000.00	1,070,000.00	1,750,000.00
1,152,000					1,272,800.00	1,211,000.00	2,483,800.00
1,292,000	92,000				6,085,000.00	1,384,000.00	7,469,000.00
1,590,000			30,000.00		358,500.00	1,620,000.00	1,978,500.00
1,155,000		30,000.00	7,000.00		454,000.00	1,192,000.00	1,646,000.00
1,228,000	103,000	51,000.00	34,500.00		3,619,000.00	1,456,500.00	5,075,500.00
201,000	22,000	40,000.00	43,000.00	\$21,600	9,795,000.00	327,600.00	10,122,600.00
72,000	24,000	43,000.00	13,000.00		4,470,000.00	152,000.00	4,622,000.00
664,000	333,000	110,000.00	118,000.00		2,220,000.00	1,225,000.00	3,445,000.00
2,620,000	371,000	177,000.00	78,000.00		1,274,500.00	3,246,000.00	4,520,500.00
1,844,000	44,000		30,000.00		450,500.00	1,918,000.00	2,368,500.00
1,329,000	242,000	118,000.00	55,000.00		292,750.00	1,744,000.00	2,036,750.00
409,000	295,000	154,000.00	69,000.00		805,000.00	927,000.00	1,732,000.00
3,647,000	130,000	29,000.00	83,000.00		905,000.00	3,889,000.00	4,794,000.00
1,417,000	65,000	48,000.00	28,000.00		205,000.00	1,918,000.00	2,123,000.00
645,000	97,000	4,000.00	53,000.00		243,000.00	1,314,000.00	1,557,000.00
165,000					100,000.00	165,000.00	265,000.00
					61,500.00	2,887,000.00	2,948,500.00
					92,000.00	5,305,000.00	5,397,000.00
					83,500.00	5,708,000.00	5,791,500.00
					108,200.00	6,090,000.00	6,198,200.00
					8,000.00	8,725,000.00	8,733,000.00
						9,730,000.00	9,730,000.00
						9,185,000.00	9,185,000.00
						10,710,000.00	10,710,000.00
						11,550,000.00	11,550,000.00
					213,350.00	12,150,000.00	12,363,350.00
						11,875,000.00	11,875,000.00
						10,701,000.00	10,701,000.00
	17,000	454,000.00				8,425,529.00	8,425,529.00
195,000	660,000	384,170.00			336,880.00	3,983,170.00	4,320,050.00
694,500	849,000	176,000.00			720,000.00	2,019,500.00	2,739,500.00
1,069,000	713,000	72,000.00			1,158,600.00	3,577,000.00	4,735,000.00
883,000	704,000	44,000.00			980,000.00	2,081,000.00	3,061,000.00
462,000	371,000	61,000.00				5,794,000.00	5,794,000.00
316,000	353,700	66,600.00			425,000.00	4,740,300.00	5,165,300.00
						1,100,000.00	1,100,000.00
27,421,038	6,324,250	2,784,590.60	812,327.50	21,600	44,356,132.50	166,129,335.10	210,485,467.00

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.			TOTAL VALUE.
	Half eagles.	Quarter eagles.	Dollars.	
1838.....	\$64,565	\$19,770.00	.....	\$84,335.00
1839.....	117,335	45,432.50	.....	162,767.50
1840.....	95,140	32,095.00	.....	127,235.00
1841.....	107,555	25,742.50	.....	133,297.50
1842.....	137,400	16,842.50	.....	154,242.50
1843.....	221,765	65,240.00	.....	287,005.00
1844 <i>a</i>	118,155	29,055.00	.....	147,210.00
1845 <i>b</i>.....	.....	.....	.....	.....
1846.....	64,975	12,020.00	.....	76,995.00
1847.....	420,755	58,065.00	.....	478,820.00
1848.....	322,360	41,970.00	.....	364,330.00
1849.....	324,115	25,550.00	\$11,634	361,299.00
1850.....	317,955	22,870.00	6,966	347,791.00
1851.....	245,880	37,307.50	41,267	324,454.50
1852.....	362,870	24,430.00	9,434	396,734.00
1853.....	327,855	.....	11,515	339,370.00
1854.....	196,455	18,237.50	4	214,696.50
1855.....	198,940	9,192.50	9,803	217,935.50
1856.....	142,285	19,782.50	.....	162,067.50
1857.....	156,800	.....	13,280	170,080.00
1858.....	194,280	22,640.00	.....	216,920.00
1859.....	159,235	.....	5,235	164,470.00
1860.....	74,065	18,672.50	.....	92,737.50
1861.....	34,395	.....	.....	34,395.00
Total.....	4,405,135	544,915.00	109,138	5,059,188.00

a Mint burned July 27, 1844.*b* No coinage.

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.				TOTAL VALUE.
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	
1838	\$102,915	.....	.....	.....	\$102,915.00
1839	94,695	.....	\$34,185.00	.....	128,880.00
1840	114,480	.....	8,830.00	.....	123,310.00
1841	152,475	.....	10,410.00	.....	162,885.00
1842	298,040	.....	11,607.50	.....	309,647.50
1843	492,260	.....	90,522.50	.....	582,782.50
1844	444,910	.....	43,330.00	.....	488,240.00
1845	453,145	.....	48,650.00	.....	501,795.00
1846	401,470	.....	48,257.50	.....	449,727.50
1847	322,025	.....	39,460.00	.....	361,485.00
1848	237,325	.....	34,427.50	.....	271,752.50
1849	195,180	.....	27,362.50	\$21,588	244,130.50
1850	219,750	.....	30,370.00	8,382	258,502.00
1851	313,550	.....	28,160.00	9,882	351,592.00
1852	457,260	.....	10,195.00	6,360	473,815.00
1853	448,390	.....	7,945.00	6,583	462,918.00
1854	282,065	\$3,360	4,400.00	2,935	292,760.00
1855	112,160	.....	2,807.50	1,811	116,778.50
1856	98,930	.....	2,185.00	1,460	102,575.00
1857	85,230	.....	5,910.00	3,533	94,673.00
1858	76,810	.....	.....	3,477	80,287.00
1859	51,830	.....	5,610.00	4,952	62,392.00
1860	73,175	.....	.....	1,566	74,741.00
1861	7,985	.....	.....	.....	7,985.00
Total	5,536,055	3,360	494,625.00	72,529	6,106,569.00

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at San Francisco]

Calendar years.	GOLD.						SILVER.	
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.	Trade dollars.
1854.....	\$2,829,360	\$1,238,260	\$1,340	.....	\$615	\$14,632		
1855.....	17,593,500	99,000	305,000	\$19,800	.....		
1856.....	23,795,000	680,000	525,500	103,500	177,800	24,600		
1857.....	19,410,000	260,000	435,000	42,000	170,000	10,000		
1858.....	16,934,200	118,000	93,000	.....	3,000	10,000		
1859.....	12,728,900	70,000	66,100	.....	38,000	15,000	\$20,000	
1860.....	10,899,000	50,000	106,000	21,000	89,000	13,000		
1861.....	15,360,000	155,000	90,000	.....	60,000	.....	
1862.....	17,083,460	125,000	47,500	.....	20,000	.....	
1863.....	19,331,400	100,000	85,000	.....	27,000	.....	
1864.....	15,873,200	25,000	19,440	.....	.....	.....
1865.....	20,850,000	167,000	138,060	.....	58,440	.....	
1866.....	16,845,000	200,000	219,600	.....	97,400	.....	
1867.....	18,415,000	90,000	145,000	.....	70,000	.....	
1868.....	16,750,000	135,000	260,000	.....	85,000	.....	
1869.....	13,735,000	64,300	155,000	.....	73,750	.....	
1870.....	19,640,000	80,000	85,000	.....	40,000	3,000		
1871.....	18,560,000	165,000	125,000	.....	55,000	.....	
1872.....	15,600,000	173,000	182,000	.....	45,000	.....	9,000	
1873.....	20,812,000	120,000	155,000	.....	67,500	.....	700	\$703,000
1874.....	24,280,000	100,000	80,000	.....	.....	.....		2,549,000
1875.....	24,600,000	.....	45,000	.....	29,000	.....		4,487,000
1876.....	31,940,000	50,000	20,000	.....	12,500	.....		5,227,000
1877.....	34,700,000	170,000	133,500	.....	88,500	.....		9,519,000
1878.....	34,780,000	261,000	723,500	.....	445,000	9,774,000		4,162,000
1879.....	24,476,000	2,240,000	2,131,000	.....	108,750	9,110,000		
1880.....	16,720,000	5,062,500	6,744,500	.....	.....	8,900,000		
1881.....	14,540,000	9,700,000	4,845,000	.....	.....	12,760,000		
1882.....	22,500,000	1,320,000	4,845,000	.....	.....	9,250,000		
1883.....	23,780,000	380,000	416,000	.....	.....	6,250,000		
1884.....	18,320,000	1,242,500	885,000	.....	.....	3,200,000		
1885.....	13,670,000	2,280,000	6,057,500	.....	.....	1,497,000		
1886.....	.....	8,260,000	16,340,000	.....	.....	750,000		
1887.....	5,660,000	8,170,000	9,560,000	.....	.....	1,771,000		
1888.....	17,192,000	6,487,000	1,469,500	.....	.....	657,000		
1889.....	15,494,000	4,254,000	.....	.....	.....	700,000		
1890.....	16,055,000	.....	.....	.....	.....	8,230,373		
1891.....	25,762,500	.....	.....	.....	.....	5,296,000		
1892.....	18,603,000	1,155,000	1,492,000	.....	.....	1,200,000		
1893.....	19,923,500	1,413,500	1,120,000	.....	.....	100,000		
1894.....	20,971,000	250,000	279,500	.....	.....	1,260,000		
1895.....	22,870,000	490,000	560,000	.....	.....	400,000		
1896.....	28,078,500	1,237,500	777,000	.....	.....	5,000,000		
1897.....	29,405,000	2,347,500	1,770,000	.....	.....	5,825,000		
January 1 to June 30, 1898.	24,195,000	1,413,500	1,490,000	.....	.....	2,370,000		
Total.....	861,560,520	62,389,560	65,022,540	186,300	1,861,255	90,232	94,330,073	26,647,000

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.—Continued.

from its organization, 1854, to June 30, 1897.]

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Gold.	Silver.	
					\$4,084,207		\$4,084,207.00
\$64,975.00	\$99,100.00				18,008,300	\$164,075.00	18,172,375.00
105,500.00	71,500.00		\$7,000.00		25,906,400	184,000.00	25,490,400.00
79,000.00	20,500.00				20,327,000	99,500.00	20,426,500.00
238,000.00	30,250.00		6,000.00		17,158,200	274,250.00	17,432,450.00
283,000.00	20,000.00		6,000.00		12,918,000	329,000.00	13,247,000.00
236,000.00	14,000.00		14,000.00		11,178,000	264,000.00	11,442,000.00
469,750.00	24,000.00		17,250.00		15,665,000	511,000.00	16,176,000.00
676,000.00	16,750.00		18,075.00		17,275,960	710,825.00	17,986,785.00
458,000.00			15,750.00	\$5,000	19,543,400	478,750.00	20,022,150.00
329,000.00	5,000.00		23,000.00	4,500	15,917,640	361,500.00	16,279,140.00
337,500.00	10,250.00		17,500.00	6,000	21,213,500	371,250.00	21,584,750.00
527,000.00	7,000.00		13,500.00	6,000	17,362,000	553,500.00	17,915,500.00
598,000.00	12,000.00		14,000.00	6,000	18,720,000	630,000.00	19,350,000.00
580,000.00	24,000.00		26,000.00	14,000	17,230,000	644,000.00	17,874,000.00
328,000.00	19,000.00		45,000.00	11,500	14,028,050	403,500.00	14,431,550.00
502,000.00			5,000.00		19,848,000	507,000.00	20,355,000.00
1,089,000.00	7,725.00		32,000.00	8,050	18,905,000	1,136,775.00	20,041,775.00
290,000.00	20,750.00		19,000.00	41,850	16,000,000	380,600.00	16,380,600.00
116,500.00	39,000.00		45,500.00	16,200	21,154,500	920,900.00	22,075,400.00
197,000.00	98,000.00		24,000.00		24,460,000	2,868,000.00	27,328,000.00
1,600,000.00	170,000.00	\$231,000	937,000.00		24,674,000	7,395,000.00	32,069,000.00
2,264,000.00	2,149,000.00		1,042,000.00		32,022,500	10,682,000.00	42,704,500.00
2,678,000.00	2,249,000.00		234,000.00		35,092,000	14,680,000.00	49,772,000.00
6,000.00	35,000.00				36,209,500	13,977,000.00	50,186,500.00
					28,955,750	9,110,000.00	38,065,750.00
					28,527,000	8,900,000.00	37,427,000.00
					29,085,000	12,760,000.00	41,845,000.00
					28,665,000	9,250,000.00	37,915,000.00
					24,576,000	6,250,000.00	30,826,000.00
			56,496.90		20,447,500	3,256,496.90	23,703,996.90
			4,369.00		22,007,500	1,501,369.00	23,508,869.00
			20,652.40		24,600,000	770,652.40	25,370,652.40
			445,445.00		23,390,000	2,216,445.00	25,606,445.00
	304,000.00		172,000.00		25,148,500	1,133,000.00	26,281,500.00
			97,267.80		19,748,000	797,267.80	20,545,267.80
			142,307.60		16,055,000	8,372,680.60	24,427,680.60
	554,000.00		319,611.60		25,762,500	6,169,611.60	31,932,111.60
514,514.00	241,019.75		99,071.00		21,250,000	2,054,604.75	23,304,604.75
370,000.00	363,633.75		249,140.10		22,457,000	1,082,773.85	23,539,773.85
2,024,345.00	662,205.25		2.40		21,500,500	3,946,552.65	25,447,052.65
554,043.00	441,170.25		112,000.00		23,920,000	1,507,213.25	25,427,213.25
570,474.00	47,009.75		57,505.60		30,093,000	5,674,989.35	35,767,989.35
466,950.00	135,557.25		134,284.40		33,522,500	6,561,791.65	40,084,291.65
466,000.00	150,148.00		56,000.00		27,098,500	3,042,148.00	30,140,648.00
19,018,551.00	8,040,569.00	231,000	4,497,728.80	119,100	991,110,407	152,884,021.80	1,143,994,428.80

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Carson City]

Calendar years.	GOLD.			SILVER.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870.....	\$75,780	\$59,080	\$38,375	\$12,462	.....
1871.....	293,740	71,850	103,850	1,376	.....
1872.....	593,000	55,000	84,900	3,150	.....
1873.....	448,200	45,430	37,080	2,300	\$124,500
1874.....	2,301,700	167,670	105,990	.....	1,373,200
1875.....	2,223,020	77,150	59,140	.....	1,573,700
1876.....	2,768,820	46,960	34,435	.....	509,000
1877.....	851,300	33,320	43,400	.....	534,000
1878.....	263,600	32,440	45,270	2,212,000	97,000
1879.....	214,160	17,620	86,405	756,000	.....
1880.....	.....	111,900	255,085	591,000	.....
1881.....	.....	240,150	69,430	296,000	.....
1882.....	782,800	67,640	414,085	1,133,000	.....
1883.....	1,199,240	120,000	64,790	1,204,000	.....
1884.....	1,622,780	99,250	82,010	1,136,000	.....
1885.....	189,000	.....	.....	228,000	.....
1886 <i>a</i>.....	.....	.....	.....	.....	.....
1887 <i>a</i>.....	.....	.....	.....	.....	.....
1888 <i>a</i>.....	.....	.....	.....	.....	.....
1889 <i>b</i>	618,900	.....	.....	350,000	.....
1890.....	1,824,180	175,000	269,000	2,309,041	.....
1891.....	100,000	1,037,320	1,040,000	1,618,000	.....
1892.....	545,300	400,000	414,840	1,352,000	.....
1893 <i>c</i>	368,040	140,000	300,000	677,000	.....
Total.....	17,283,560	2,997,780	3,548,085	13,881,329	4,211,400

a Coinage suspended.*b* Operations resumed October 1, 1889.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1870, to June 30, 1893.]

SILVER.				TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Gold.	Silver.	
\$27,308.50	\$2,085.00	-----	-----	\$173,235	\$41,855.50	\$215,090.50
69,975.00	2,722.50	-----	\$2,010.00	469,440	76,083.50	545,523.50
136,000.00	2,275.00	-----	2,400.00	732,900	143,825.00	876,725.00
168,530.00	4,115.50	-----	3,119.10	530,710	302,564.60	833,274.60
29,500.00	-----	-----	1,081.70	2,575,360	1,403,781.70	3,979,141.70
504,000.00	35,000.00	\$26,658	464,500.00	2,359,310	2,603,858.00	4,963,168.00
978,000.00	1,236,000.00	2,000	827,000.00	2,850,215	3,552,000.00	6,402,215.00
710,000.00	1,048,000.00	-----	770,000.00	928,020	3,062,000.00	3,990,020.00
31,000.00	249,000.00	-----	20,000.00	341,310	2,609,000.00	2,950,310.00
-----	-----	-----	-----	318,185	756,000.00	1,074,185.00
-----	-----	-----	-----	366,985	591,000.00	957,985.00
-----	-----	-----	-----	309,580	296,000.00	605,580.00
-----	-----	-----	-----	1,264,525	1,133,000.00	2,397,525.00
-----	-----	-----	-----	1,384,030	1,204,000.00	2,588,030.00
-----	-----	-----	-----	1,804,040	1,136,000.00	2,940,040.00
-----	-----	-----	-----	189,000	228,000.00	417,000.00
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	618,900	350,000.00	968,900.00
-----	-----	-----	-----	2,268,180	2,309,041.00	4,577,221.00
-----	-----	-----	-----	2,177,320	1,618,000.00	3,795,320.00
-----	-----	-----	-----	1,360,140	1,352,000.00	2,712,140.00
-----	-----	-----	-----	808,040	677,000.00	1,485,040.00
2,654,313.50	2,579,198.00	28,658	2,090,110.80	23,829,425	25,445,009.30	49,274,434.30

c Coinage suspended from May 23, 1893.

**XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES
RECAPITULATION.**

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793-1795.....		\$27,950	\$43,535			
1796.....		60,800	16,995		\$165.00	
1797.....		91,770	32,030		4,390.00	
1798.....		79,740	124,335		1,535.00	
1799.....		174,830	37,255		1,200.00	
1800.....		259,650	58,110			
1801.....		292,540	130,030			
1802.....		150,900	265,880		6,530.00	
1803.....		89,790	167,530		1,057.50	
1804.....		97,950	152,375		8,317.50	
1805.....			165,915		4,452.50	
1806.....			320,465		4,040.00	
1807.....			420,465		17,030.00	
1808.....			277,890		6,775.00	
1809.....			169,375			
1810.....			501,435			
1811.....			497,905			
1812.....			290,435			
1813.....			477,140			
1814.....			77,270			
1815.....			3,175			
1816.....						
1817.....						
1818.....			242,940			
1819.....			258,615			
1820.....			1,319,030			
1821.....			173,205		16,120.00	
1822.....			88,980			
1823.....			72,425			
1824.....			86,700		6,500.00	
1825.....			145,300		11,085.00	
1826.....			90,345		1,900.00	
1827.....			124,565		7,000.00	
1828.....			140,145			
1829.....			287,210		8,507.50	
1830.....			631,755		11,350.00	
1831.....			702,970		11,300.00	
1832.....			787,435		11,000.00	
1833.....			968,150		10,400.00	
1834.....			3,660,845		293,425.00	
1835.....			1,857,670		328,505.00	
1836.....			2,765,735		1,369,965.00	
1837.....			1,035,605		112,700.00	
1838.....		72,000	1,600,420		137,345.00	
1839.....		382,480	802,745		191,622.50	
1840.....		473,380	1,048,530		153,572.50	
1841.....		656,310	380,945		54,602.50	
1842.....		1,089,070	655,330		85,007.50	
1843.....		2,506,240	4,275,425		1,327,132.50	
1844.....		1,250,610	4,087,715		89,345.00	
1845.....		736,530	2,743,640		276,277.50	
Carried forward.....		8,492,540	25,263,920		4,570,155.00	

DIRECTOR OF THE MINT.

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FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$204,791	\$161,572.00	.....	.....	.....	\$4,320.80	.....
.....	72,920	.....	\$1,473.50	.....	\$2,213.50	511.50	.....
.....	7,776	1,959.00	63.00	.....	2,526.10	2,226.35	.....
.....	327,536	.....	.....	.....	2,755.00	.....	.....
.....	423,515	.....	.....	.....	.....	.....	.....
.....	220,920	.....	.....	.....	2,176.00	1,200.00	.....
.....	54,454	15,144.50	.....	.....	3,464.00	1,605.50	.....
.....	41,650	14,945.00	.....	.....	1,097.50	650.50	.....
.....	66,064	15,857.50	.....	.....	3,304.00	1,892.50	.....
.....	19,570	78,259.50	1,684.50	.....	826.50	.....	.....
.....	321	105,861.00	30,348.50	.....	12,078.00	780.00	.....
.....	.....	419,788.00	51,531.00	.....	.....	.....	.....
.....	.....	525,788.00	55,160.75	.....	16,500.00	.....	.....
.....	.....	684,300.00	.....	.....	.....	.....	.....
.....	.....	702,905.00	.....	.....	4,471.00	.....	.....
.....	.....	638,138.00	.....	.....	635.50	.....	.....
.....	.....	601,822.00	.....	.....	6,518.00	.....	.....
.....	.....	\$14,029.50	.....	.....	.....	.....	.....
.....	.....	620,951.50	.....	.....	.....	.....	.....
.....	.....	519,537.50	.....	.....	42,150.00	.....	.....
.....	.....	.....	17,308.00	.....	.....	.....	.....
.....	.....	23,575.00	5,000.75	.....	.....	.....	.....
.....	.....	607,783.50	.....	.....	.....	.....	.....
.....	.....	980,161.00	90,293.50	.....	.....	.....	.....
.....	.....	1,104,000.00	36,000.00	.....	.....	.....	.....
.....	.....	375,561.00	31,861.00	.....	94,258.70	.....	.....
.....	.....	652,898.50	54,212.75	.....	118,651.20	.....	.....
.....	.....	779,786.50	16,020.00	.....	10,000.00	.....	.....
.....	.....	847,100.00	4,450.00	.....	44,000.00	.....	.....
.....	.....	1,752,477.00	.....	.....	.....	.....	.....
.....	.....	1,471,583.00	42,000.00	.....	51,000.00	.....	.....
.....	.....	2,002,000.00	.....	.....	.....	.....	.....
.....	.....	2,746,700.00	1,000.00	.....	121,500.00	.....	.....
.....	.....	1,537,600.00	25,500.00	.....	12,500.00	.....	.....
.....	.....	1,856,078.00	.....	.....	77,000.00	61,500.00	.....
.....	.....	2,382,400.00	.....	.....	51,000.00	62,000.00	.....
.....	.....	2,936,830.00	99,500.00	.....	77,135.00	62,135.00	.....
.....	.....	2,398,500.00	80,000.00	.....	52,250.00	48,250.00	.....
.....	.....	2,603,000.00	39,000.00	.....	48,500.00	68,500.00	.....
.....	.....	3,206,002.00	71,500.00	.....	63,500.00	74,000.00	.....
.....	.....	2,676,003.00	488,000.00	.....	141,000.00	138,000.00	.....
.....	1,000	3,273,100.00	118,000.00	.....	119,000.00	95,000.00	.....
.....	.....	1,814,910.00	63,100.00	.....	104,200.00	113,800.00	.....
.....	.....	1,773,000.00	208,000.00	.....	239,493.40	112,750.00	.....
.....	300	1,748,768.00	122,786.50	.....	220,638.70	108,285.00	.....
.....	61,005	1,145,054.00	153,331.75	.....	253,358.00	113,954.25	.....
.....	173,000	355,500.00	143,000.00	.....	363,000.00	98,250.00	.....
.....	184,618	1,484,882.00	214,250.00	.....	390,750.00	58,250.00	.....
.....	165,100	3,056,000.00	403,400.00	.....	152,000.00	58,250.00	.....
.....	20,000	1,885,500.00	290,300.00	.....	7,250.00	32,500.00	.....
.....	24,500	1,341,500.00	230,500.00	.....	198,500.00	78,200.00	.....
.....	2,069,040	56,739,200.50	3,188,575.50	.....	3,120,200.10	1,396,901.40	.....

REPORT ON THE FINANCES.

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward		\$8,492,540	\$35,263,920		\$4,570,155.00	
1846		1,018,750	2,736,155		279,272.50	
1847		14,337,580	5,382,685		482,060.00	
1848		1,813,340	1,863,560		98,612.50	
1849		6,775,180	1,184,645		111,147.50	\$936,789
1850	\$26,225,220	3,489,510	860,160		895,547.50	511,301
1851	48,043,100	4,393,280	2,651,955		3,867,337.50	3,658,820
1852	44,860,520	2,811,060	3,689,635		3,283,827.50	2,201,145
1853	26,646,520	2,522,530	2,305,095		3,519,615.00	4,384,149
1854	18,052,340	2,305,760	1,513,235	\$491,214	1,896,397.50	1,657,016
1855	25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856	30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857	28,797,500	481,060	1,232,970	104,073	796,235.00	801,602
1858	21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859	13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860	22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861	74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862	18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863	22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864	19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865	27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866	30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867	23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868	18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869	17,238,100	82,850	163,925	7,575	84,612.50	5,925
1870	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873	55,456,700	173,680	754,605	75	512,562.50	125,125
1874	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875	32,737,820	78,350	105,240	60	30,050.00	420
1876	46,386,920	104,280	61,820	135	23,052.50	3,245
1877	43,504,700	211,490	182,660	4,464	92,630.00	3,920
1878	45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879	28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880	17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881	14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882	23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883	24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884	19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885	13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,205
1886	22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887	5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888	21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889	16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890	19,399,080	755,430	290,640		22,032.50	
1891	25,891,340	1,956,000	1,347,065		27,600.00	
1892	19,238,760	9,817,400	5,724,700		6,362.50	
1893	27,178,320	20,132,450	9,610,985		75,265.00	
1894	48,350,800	26,032,780	5,152,275		10,305.00	
1895	45,163,120	7,148,260	7,289,680		15,297.50	
1896	43,931,760	2,000,980	1,072,315		48,005.00	
1897	57,070,220	12,774,090	6,109,415		74,760.00	
January 1 to June 30, 1898.	27,603,700	3,462,340	4,657,295		262.50	
Total	1,384,472,500	284,512,900	232,050,380	1,619,376	28,819,330.00	19,499,337

a Includes \$475,000 in Columbian coins.

b Includes \$2,026,052.50 in Columbian coins.

DIRECTOR OF THE MINT.

657

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$2,069,040	\$56,739,200.50	\$3,188,575.50	.....	\$3,120,200.10	\$1,396,901.40	.....
.....	169,600	2,257,000.00	127,500.00	.....	3,130.00	1,350.00	.....
.....	140,750	1,870,000.00	275,500.00	.....	24,500.00	63,700.00	.....
.....	15,000	1,880,000.00	36,500.00	.....	45,150.00	63,400.00	.....
.....	62,600	1,781,000.00	85,000.00	.....	113,900.00	72,450.00	.....
.....	47,500	1,341,500.00	150,700.00	.....	244,150.00	82,250.00	.....
.....	1,300	301,375.00	62,000.00	.....	142,650.00	82,050.00	\$185,022.00
.....	1,100	110,565.00	68,265.00	.....	196,550.00	63,025.00	559,905.00
.....	46,110	2,430,354.00	4,146,555.00	.....	1,327,301.00	785,251.00	342,000.00
.....	33,140	4,111,000.00	3,466,000.00	.....	624,000.00	365,000.00	20,130.00
.....	26,000	2,288,725.00	857,350.00	.....	207,500.00	117,500.00	4,170.00
.....	63,500	1,903,500.00	2,129,500.00	.....	703,000.00	299,000.00	43,740.00
.....	94,000	1,482,000.00	2,726,500.00	.....	712,000.00	433,000.00	31,260.00
.....	.....	5,998,000.00	2,002,250.00	.....	189,000.00	258,000.00	48,120.00
.....	636,500	2,074,000.00	421,000.00	.....	97,000.00	45,000.00	10,950.00
.....	733,930	1,032,850.00	312,350.00	.....	78,700.00	92,950.00	8,610.00
.....	78,500	2,078,950.00	1,237,650.00	.....	209,650.00	164,050.00	14,940.00
.....	12,090	802,175.00	249,887.50	.....	102,830.00	74,627.50	10,906.50
.....	27,660	709,830.00	48,015.00	.....	17,196.00	5,923.00	643.80
.....	31,170	518,785.00	28,517.50	.....	26,907.00	4,523.50	14.10
.....	47,000	593,450.00	25,075.00	.....	18,550.00	6,675.00	255.00
.....	49,625	899,812.50	11,381.25	.....	14,372.50	6,536.25	681.75
.....	60,325	810,162.50	17,156.25	.....	14,662.50	6,431.25	138.75
.....	182,700	769,100.00	31,500.00	.....	72,625.00	18,295.00	123.00
.....	424,300	725,950.00	23,150.00	.....	70,660.00	21,930.00	153.00
.....	445,462	829,758.50	23,935.00	.....	52,150.00	26,830.00	120.00
.....	1,117,136	1,741,655.00	53,255.50	.....	109,371.00	82,493.00	127.80
.....	1,118,600	866,775.00	68,762.50	.....	261,045.00	189,247.50	58.50
\$1,225,000	296,600	1,593,780.00	414,190.50	.....	443,329.10	51,830.00	18.00
4,910,000	.....	1,406,650.00	215,975.00	.....	319,151.70	.....	.....
6,279,600	.....	5,117,750.00	1,278,375.00	\$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,839,287.50	5,180	3,015,115.00	.....	.....
13,092,710	.....	7,540,255.00	6,024,927.50	102	1,735,051.00	.....	.....
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00	.....	.....
1,541	27,560,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	27,397,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	27,927,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	27,574,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	28,470,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	28,136,875	2,637.50	2,218.75	.....	393,134.90	.....	.....
.....	28,697,767	3,065.00	3,632.50	.....	257,711.70	.....	.....
.....	31,423,886	2,943.00	1,471.50	.....	658,409.40	.....	.....
.....	33,611,710	2,855.00	2,677.50	.....	1,573,838.90	.....	.....
.....	31,990,833	6,416.50	306,708.25	.....	721,648.70	.....	.....
.....	34,651,811	6,355.50	3,177.75	.....	835,338.90	.....	.....
.....	38,043,004	6,295.00	20,147.50	.....	1,133,461.70	.....	.....
.....	23,562,735	100,300.00	1,551,150.00	.....	2,304,671.60	.....	.....
.....	6,333,245	a 1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	b 4,003,948.50	c 2,583,837.50	.....	759,219.30	.....	.....
.....	3,093,972	3,667,831.00	2,233,448.25	.....	205,099.60	.....	.....
.....	862,880	2,354,652.00	2,255,390.25	.....	225,088.00	.....	.....
.....	19,876,762	1,507,855.00	1,386,700.25	.....	318,581.80	.....	.....
.....	12,651,731	2,023,315.50	2,524,440.00	.....	1,287,810.80	.....	.....
.....	6,178,400	783,200.00	700,048.00	.....	431,040.00	.....	.....
35,965,924	470,027,760	138,928,073.50	55,049,957.75	271,000	30,872,691.90	4,880,219.40	1,282,087.20

c Includes \$10,005.75 in Columbian coins.

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795.....			
1796.....			
1797.....			
1798.....			
1799.....			
1800.....			
1801.....			
1802.....			
1803.....			
1804.....			
1805.....			
1806.....			
1807.....			
1808.....			
1809.....			
1810.....			
1811.....			
1812.....			
1813.....			
1814.....			
1815.....			
1816.....			
1817.....			
1818.....			
1819.....			
1820.....			
1821.....			
1822.....			
1823.....			
1824.....			
1825.....			
1826.....			
1827.....			
1828.....			
1829.....			
1830.....			
1831.....			
1832.....			
1833.....			
1834.....			
1835.....			
1836.....			
1837.....			
1838.....			
1839.....			
1840.....			
1841.....			
1842.....			
1843.....			
1844.....			
1845.....			
1846.....			
Carried forward			

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,060.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,508.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.45	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,425.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
31,286.61	.....	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
24,627.00	.....	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67	.....	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
23,833.90	.....	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20	.....	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
23,987.52	.....	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
38,948.04	.....	3,756,447.50	1,873,200.00	38,948.04	5,668,595.54
41,208.00	.....	4,034,177.50	2,558,580.00	41,208.00	6,633,965.50
1,046,560.96	37,203.56	52,360,792.50	69,072,497.50	1,083,764.52	122,517,054.52

XXXIX.—COINAGE OF THE MINTS OF THE UNITED STATES
RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward.....			
1847.....			
1848.....			
1849.....			
1850.....			
1851.....			
1852.....			
1853.....			
1854.....			
1855.....			
1856.....			
1857.....			
1858.....			
1859.....			
1860.....			
1861.....			
1862.....			
1863.....			
1864.....			\$396,950.00
1865.....		\$341,460.00	272,800.00
1866.....	\$737,125.00	144,030.00	63,540.00
1867.....	1,545,475.00	117,450.00	58,775.00
1868.....	1,440,850.00	97,560.00	56,075.00
1869.....	819,750.00	48,120.00	30,930.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	
1874.....	176,900.00	23,700.00	
1875.....	104,850.00	6,840.00	
1876.....	126,500.00	4,860.00	
1877.....			
1878.....	117.50	70.50	
1879.....	1,455.00	1,236.00	
1880.....	997.75	748.65	
1881.....	3,618.75	32,417.25	
1882.....	573,830.00	759.00	
1883.....	1,148,471.05	318.27	
1884.....	563,697.10	169.26	
1885.....	73,824.50	143.70	
1886.....	166,514.50	128.70	
1887.....	763,182.60	238.83	
1888.....	536,024.15	1,232.49	
1889.....	794,068.05	646.83	
1890.....	812,963.60		
1891.....	841,717.50		
1892.....	584,982.10		
1893.....	668,509.75		
1894.....	270,656.60		
1895.....	498,994.20		
1896.....	442,146.00		
1897.....	1,021,436.75		
January 1 to June 30, 1898.....	336,514.45		
Total	15,852,821.90	941,349.48	912,020.00

DIRECTOR OF THE MINT.

661

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$1,046,560.96	\$37,203.56	\$52,360,792.50	\$69,072,497.50	\$1,083,764.52	\$122,517,054.52
61,836.69	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
64,157.99	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	56,846,187.50	999,410.00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.90	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
246,000.00	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
101,000.00	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
280,750.00	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
498,400.00	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	20,081,415.00	609,917.10	529,737.14	21,618,019.24
354,292.86	28,295,107.50	691,005.00	354,292.86	29,954,665.36
98,265.00	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	19,371,387.50	1,697,150.00	1,697,150.00	22,142,880.50
64,200.00	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
52,750.00	23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
39,295.00	21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00	21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
116,765.00	57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00	35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00	32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00	46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00	43,999,864.00	28,393,045.50	8,525.00	72,401,434.50
57,998.50	49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00	39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55	62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75	96,850,890.00	27,940,163.75	428,151.75	125,219,205.50
385,811.00	65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09	29,241,990.00	29,246,968.45	1,604,770.41	60,093,728.86
232,617.42	23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84	27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90	28,945,542.00	32,086,709.90	343,186.10	61,375,438.00
452,264.83	23,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14	31,380,808.00	33,025,606.45	912,200.78	65,318,615.23
488,693.61	21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
571,828.54	20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50	29,222,005.00	27,518,856.60	1,312,441.00	58,053,302.60
376,498.32	34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95	56,997,020.00	8,802,797.30	1,134,931.70	66,934,749.00
167,521.32	79,546,160.00	9,200,350.85	438,177.92	89,184,688.77
383,436.36	59,616,357.50	5,698,010.25	882,430.56	66,196,798.31
390,572.93	47,053,060.00	23,089,899.05	832,718.93	70,975,677.98
504,663.30	76,028,485.00	18,487,297.30	1,526,100.05	96,041,882.35
244,746.59	35,723,597.50	8,092,888.00	581,261.04	44,397,746.54
12,557,924.88	39,926.11	1,950,973,823.00	737,277,713.75	30,304,042.37	2,718,555,579.12

XL.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

TABLES SHOWING THE VALUE OF THE GOLD AND SILVER COIN AND BULLION IMPORTED INTO AND EXPORTED FROM THE PRINCIPAL COUNTRIES OF THE WORLD, ALSO THE EXCESS OF IMPORTS OVER EXPORTS OR EXPORTS OVER IMPORTS, FOR A SERIES OF YEARS.

UNITED STATES.

Value of GOLD COIN and BULLION imported into and exported from the United States, fiscal years 1825-1897.

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
September 30—				
1825.....	\$529,277	\$315,672	\$213,605	
1826.....	678,740	1,056,088		\$377,348
1827.....	1,110,448	1,872,489		762,041
1828.....	808,220	1,635,084		826,864
1829.....	816,666	1,573,258		756,592
1830.....	821,146	1,422,664		601,518
1831.....	932,029	2,979,529		2,047,500
1832.....	716,686	2,049,406		1,332,720
1833.....	611,852	889,505		277,653
1834.....	3,766,172	690,180	3,075,992	
1835.....	2,325,196	1,355,280	969,916	
1836.....	7,231,862	647,455	6,584,407	
1837.....	2,431,814	3,213,735		781,921
1838.....	11,674,883	1,213,204	10,461,679	
1839.....	1,164,580	4,800,668		3,636,088
1840.....	3,085,157	3,703,373		618,216
1841.....	1,269,449	3,589,869		2,320,420
1842.....	757,294	2,304,756		1,547,462
June 30—				
1843 ^a	17,066,437	407,687	16,658,750	
1844.....	1,613,304	1,366,521	246,783	
1845.....	818,850	3,055,425		2,236,575
1846.....	910,413	2,053,199		1,142,786
1847.....	21,574,931	1,037,921	20,537,010	
1848.....	3,408,755	11,071,197		7,662,442
1849.....	4,068,647	1,972,233	2,096,414	
1850.....	1,776,706	4,560,627		2,783,921
1851.....	3,569,090	22,836,913		19,267,823
1852.....	3,658,059	40,073,979		36,415,920
1853.....	2,427,356	25,442,858		23,015,502
1854.....	3,212,719	40,554,464		37,341,745
1855.....	1,092,802	55,109,215		54,016,413
1856.....	990,305	45,000,977		44,010,672
1857.....	6,654,636	65,232,653		58,578,017
1858.....	11,566,068	50,002,804		38,436,736
1859.....	2,125,397	61,108,053		58,982,656
1860.....	2,508,786	58,446,039		55,937,253
1861.....	42,291,930	27,423,973	14,867,957	
1862.....	13,907,011	35,439,903		21,532,892
1863.....	5,530,538	62,162,838		56,632,300
1864.....	11,176,769	100,661,634		89,484,865
1865.....	6,498,228	58,381,033		51,882,805
1866.....	8,196,261	71,197,300		63,001,048
1867.....	17,024,866	39,026,627		22,001,761
1868.....	8,737,443	73,396,344		64,658,901
1869.....	14,132,568	36,003,498		21,870,930
1870.....	12,056,950	33,635,962		21,579,012
1871.....	6,883,561	66,686,208		59,802,647
1872.....	8,717,458	49,548,760		40,831,302
1873.....	8,682,447	44,856,715		36,174,268
1874.....	19,503,137	34,042,420		14,539,283
1875.....	13,696,793	66,980,977		53,284,184
1876.....	7,992,709	31,177,050		23,184,341
1877.....	26,246,234	26,590,374		344,140
1878.....	13,330,215	9,204,455	4,125,760	
1879.....	5,624,948	4,587,614	1,037,334	
1880.....	80,758,396	3,639,025	77,119,371	
1881.....	100,031,259	2,565,132	97,466,127	
1882.....	34,377,054	32,587,880	1,789,174	
1883.....	17,734,149	11,600,888	6,133,261	
1884.....	22,831,317	41,081,957		18,250,640
Amount carried forward.....	635,736,973	1,487,123,556	263,383,540	1,114,770,123

^a Nine months.

Value of GOLD COIN and BULLION imported into and exported from the United States, fiscal years 1825-1897—Continued.

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
Amount brought forward.....	\$635, 736, 973	\$1, 487, 123, 556	\$263, 383, 540	\$1, 114, 770, 123
June 30—				
1885.....	26, 691, 096	8, 477, 892	18, 213, 804	.....
1886.....	20, 743, 349	42, 952, 191	.....	22, 208, 842
1887.....	42, 910, 601	9, 701, 187	33, 209, 414	.....
1888.....	43, 934, 317	18, 376, 234	25, 558, 083	.....
1889.....	10, 372, 145	60, 033, 246	.....	49, 661, 101
1890.....	13, 097, 146	17, 350, 193	.....	4, 253, 047
1891.....	18, 516, 112	86, 462, 880	.....	67, 946, 768
1892.....	50, 162, 879	50, 305, 533	.....	142, 654
1893.....	22, 069, 380	108, 966, 655	.....	86, 897, 275
1894.....	72, 989, 563	77, 162, 228	.....	4, 172, 665
1895.....	36, 384, 760	66, 502, 136	.....	30, 117, 376
1896.....	33, 507, 853	112, 412, 465	.....	78, 904, 612
1897.....	85, 021, 992	40, 412, 151	44, 609, 841	.....
1898.....	120, 402, 195	15, 533, 719	104, 868, 476	.....
Total	1, 232, 540, 961	2, 201, 772, 266	489, 843, 158	1, 459, 074, 463

NOTE.—There were no exports of domestic gold previous to 1826, the exports of domestic gold not being separately stated from 1826 to 1861, and in 1863 were included in the exports of domestic silver by the Bureau of Statistics (Statistical Abstracts, 1879-1891). In the Abstracts for 1892-93 this item is omitted entirely, while in the Abstracts for 1894-95 it is included in the gold exports, with the following note appended: "Gold and silver can not be separately stated prior to 1864, but it is probable that the greater portion of the exports was gold."

Value of SILVER COIN and BULLION imported into and exported from the United States, fiscal years 1821-1897.

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
September 30—				
1821	\$8,064,800	\$10,478,050	.....	\$2,413,169
1822	3,369,846	10,810,130	.....	7,440,334
1823	5,097,896	6,372,987	.....	1,275,091
1824	8,378,970	7,014,552	\$1,364,418	.....
1825	5,621,488	8,481,383	.....	2,859,895
1826	6,202,226	3,648,475	2,553,751	.....
1827	7,040,682	6,142,391	898,291	.....
1828	6,681,521	6,608,392	73,129	.....
1829	6,586,946	3,350,762	3,236,184	.....
1830	7,334,818	756,109	6,578,709	.....
1831	6,373,916	6,035,402	338,514	.....
1832	5,190,818	3,606,934	1,583,884	.....
1833	6,458,516	1,722,196	4,736,320	.....
1834	14,145,460	1,386,578	12,758,882	.....
1835	10,806,251	5,122,495	5,683,756	.....
1836	6,169,019	3,676,861	2,492,138	.....
1837	8,084,600	2,762,514	5,322,086	.....
1838	6,072,233	2,234,842	3,777,391	.....
1839	4,430,596	3,976,075	454,521	.....
1840	5,797,656	4,713,641	1,084,015	.....
1841	3,719,184	6,444,463	.....	2,725,279
1842	3,329,722	2,508,783	820,939	.....
June 30—				
1843 a	5,253,898	1,113,104	4,140,794	.....
1844	4,217,125	4,087,693	129,432	.....
1845	3,251,392	5,551,070	.....	2,299,678
1846	2,867,319	1,852,069	1,015,250	.....
1847	2,546,358	869,103	1,677,255	.....
1848	2,951,529	4,770,419	.....	1,818,890
1849	2,582,593	3,432,415	.....	849,822
1850	2,852,086	2,962,367	.....	110,281
1851	1,884,413	6,635,839	.....	4,751,426
1852	1,846,985	2,600,156	.....	753,171
1853	1,774,026	2,044,017	.....	269,991
1854	3,726,623	727,040	2,999,583	.....
1855	2,567,010	1,138,128	1,428,882	.....
1856	3,217,327	744,508	2,472,819	.....
1857	5,807,163	3,904,269	1,902,894	.....
1858	7,708,428	2,630,343	5,078,085	.....
1859	5,309,392	2,779,358	2,530,034	.....
1860	6,041,349	8,100,200	.....	2,058,851
1861	4,047,681	2,307,107	1,680,574	.....
1862	2,508,041	1,447,737	1,060,304	.....
1863	4,053,507	1,993,773	2,059,734	.....
1864	1,938,843	4,734,907	.....	2,796,064
1865	3,311,844	9,262,193	.....	5,950,349
1866	2,503,831	14,846,762	.....	12,342,931
1867	5,045,609	21,841,745	.....	16,796,136
1868	5,450,925	21,387,758	.....	15,936,833
1869	5,675,308	21,134,882	.....	15,459,574
1870	14,362,229	24,519,704	.....	10,157,475
1871	14,386,463	31,755,780	.....	17,369,317
1872	5,026,231	30,328,774	.....	25,302,543
1873	12,798,490	39,751,859	.....	26,953,369
1874	8,951,769	32,587,985	.....	23,636,216
1875	7,203,924	25,151,165	.....	17,947,241
1876	7,943,972	25,329,252	.....	17,385,280
1877	14,528,180	29,571,863	.....	15,043,683
1878	16,491,099	24,535,670	.....	8,044,571
1879	14,671,052	20,409,827	.....	5,738,775
1880	12,275,914	13,503,894	.....	1,227,980
1881	10,544,238	16,841,715	.....	6,297,477
1882	8,095,336	16,829,599	.....	8,734,263
1883	10,755,242	20,219,445	.....	9,464,203
1884	14,594,945	26,051,426	.....	11,456,481
1885	16,550,627	33,753,633	.....	17,203,006
1886	17,850,307	29,511,219	.....	11,660,912
1887	17,260,191	26,296,504	.....	9,036,313
1888	20,514,232	28,146,510	.....	7,632,278
1889	24,682,380	36,716,783	.....	12,034,403
1890	27,524,147	36,069,602	.....	8,545,455
1891	26,278,916	23,533,551	2,745,365	.....
1892	28,764,734	33,800,562	.....	5,035,828
1893	34,293,999	41,947,812	.....	7,653,813
1894	19,965,713	51,007,072	.....	31,041,359
1895	20,211,179	47,842,968	.....	27,631,789
1896	27,314,015	60,576,273	.....	33,262,258
1897	30,588,438	63,225,273	.....	32,636,835
1898	30,929,451	55,751,597	.....	24,822,146
Total	761,255,332	1,208,440,373	84,077,993	531,863,034

a Nine months.

AUSTRALASIA.

Value of GOLD COIN and BULLION imported into and exported from Australasia from 1851 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851.....		\$4,365,251		\$4,365,251
1852.....		46,105,221		46,105,221
1853.....		50,640,799		50,640,799
1854.....		49,925,424		49,925,424
1855.....		53,857,556		53,857,556
1856.....		61,050,243		61,050,243
1857.....		55,137,445		55,137,445
1858.....		55,575,430		55,575,430
1859.....		56,650,927		56,650,927
1860.....		49,575,036		49,575,036
1861.....		53,127,581		53,127,581
1862.....		50,884,124		50,884,124
1863.....		55,813,889		55,813,889
1864.....		43,925,029		43,925,029
1865.....		46,397,211		46,397,211
1866.....		46,805,997		46,805,997
1867.....		42,815,467		42,815,467
1868.....		45,506,642		45,506,642
1869.....		50,528,870		50,528,870
1870.....		40,090,227		40,090,227
1871.....		37,009,733		37,009,733
1872.....		36,970,801		36,970,801
1873.....		45,024,858		45,024,858
1874.....		36,615,546		36,615,546
1875.....		33,423,122		33,423,122
1876.....		27,247,534		27,247,534
1877.....		36,527,949		36,527,949
1878.....		28,542,023		28,542,023
1879.....		13,193,081		13,193,081
1880.....		22,059,845		22,059,845
1881.....		33,014,336		33,014,336
1882.....		26,931,211		26,931,211
1883.....		24,765,619		24,765,619
1884.....		5,732,737		5,732,737
1885.....		25,612,390		25,612,390
1886.....		16,429,304		16,429,304
1887.....		9,251,217		9,251,217
1888.....		16,346,574		16,346,574
1889.....		25,821,649		25,821,649
1890.....		27,364,330		27,364,330
1891.....		31,004,472		31,004,472
1892.....		20,148,254		20,148,254
1893.....	\$15,216,226	24,431,771		9,215,545
1894.....		26,106,806		26,106,806
1895.....		25,300,685		25,300,685
1896.....		27,828,360		27,828,360
1897.....	26,848,485	85,620,732		58,772,247
Total.....	42,064,711	1,727,103,308		1,685,038,597

GREAT BRITAIN AND IRELAND.

Value of GOLD COIN and BULLION imported into and exported from Great Britain and Ireland from 1858 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858.....	\$110,922,748	\$61,157,500	\$49,765,248	.....
1859.....	108,511,747	87,991,863	20,519,884	.....
1860.....	61,243,365	76,119,739	.....	\$14,876,374
1861.....	59,195,799	59,071,387	124,412	.....
1862.....	96,861,375	77,922,217	18,939,158	.....
1863.....	93,157,779	74,473,407	18,684,372	.....
1864.....	82,248,478	64,625,850	17,622,628	.....
1865.....	70,494,026	41,332,800	29,161,226	.....
1866.....	114,409,668	62,009,230	52,400,438	.....
1867.....	76,891,474	38,393,911	38,497,563	.....
1868.....	83,393,205	61,845,954	21,547,251	.....
1869.....	67,015,657	41,237,256	25,778,401	.....
1870.....	91,522,942	48,730,800	42,792,142	.....
1871.....	105,208,494	100,724,155	4,480,339	.....
1872.....	89,881,539	96,108,100	.....	6,226,561
1873.....	100,304,234	92,810,092	7,494,142	.....
1874.....	87,991,279	51,787,522	36,203,757	.....
1875.....	112,614,868	90,751,932	21,862,936	.....
1876.....	114,245,832	80,373,888	33,871,944	.....
1877.....	75,148,420	99,088,685	.....	23,940,265
1878.....	101,570,717	72,844,239	28,726,478	.....
1879.....	65,058,657	85,547,318	.....	20,488,661
1880.....	46,012,081	57,564,962	.....	11,552,881
1881.....	48,484,969	75,425,090	.....	26,940,121
1882.....	69,963,524	58,513,842	11,449,682	.....
1883.....	37,743,601	34,510,128	3,233,473	.....
1884.....	52,287,662	58,490,481	.....	6,172,819
1885.....	65,097,034	58,061,325	7,035,709	.....
1886.....	65,173,415	67,078,405	.....	1,904,990
1887.....	48,447,594	45,373,368	3,074,226	.....
1888.....	76,830,297	72,725,672	4,104,625	.....
1889.....	87,178,671	70,346,805	16,831,866	.....
1890.....	114,693,910	69,623,497	45,070,413	.....
1891.....	147,472,002	117,634,800	29,837,202	.....
1892.....	103,413,125	75,187,425	28,225,700	.....
1893.....	120,978,231	94,959,241	26,018,990	.....
1894.....	134,590,674	76,298,306	58,292,368	.....
1895.....	176,197,803	104,094,683	72,103,120	.....
1896.....	119,664,232	146,628,706	.....	26,964,474
1897.....	150,648,060	149,970,551	677,509	.....
Total.....	3,632,768,188	2,997,409,132	774,427,202	139,067,146

Value of SILVER COIN and BULLION imported into and exported from Great Britain and Ireland from 1858 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858.....	\$32,605,861	\$34,366,425	.....	\$1,760,564
1859.....	71,890,166	85,687,697	.....	13,797,531
1860.....	50,580,026	48,145,209	\$2,434,817	.....
1861.....	32,036,695	46,588,348	.....	14,551,653
1862.....	57,194,865	64,793,691	.....	7,598,826
1863.....	52,987,080	54,702,725	.....	1,715,645
1864.....	52,691,177	47,947,488	4,743,689	.....
1865.....	33,951,823	32,114,968	1,836,855	.....
1866.....	52,448,694	43,295,070	9,153,624	.....
1867.....	39,034,651	31,818,297	7,215,354	.....
1868.....	37,551,948	36,555,717	996,231	.....
1869.....	32,752,416	38,463,984	.....	5,711,568
1870.....	51,823,066	43,341,871	8,481,195	.....
1871.....	80,402,841	68,566,150	16,835,691	.....
1872.....	54,205,851	51,521,368	2,684,483	.....
1873.....	63,206,423	47,828,278	15,378,145	.....
1874.....	59,849,039	59,429,489	419,550	.....
1875.....	49,268,227	43,699,934	5,568,293	.....
1876.....	66,078,646	63,013,067	3,065,579	.....
1877.....	105,655,676	94,588,861	11,066,815	.....
1878.....	56,215,594	57,025,837	.....	810,243
1879.....	52,494,269	53,561,156	.....	1,066,887
1880.....	33,087,441	34,860,804	.....	1,773,363
1881.....	35,585,673	34,084,878	.....	499,205
1882.....	44,980,695	43,630,382	1,350,313	.....
1883.....	46,076,032	45,309,630	706,402	.....
1884.....	46,881,403	43,598,733	.....	1,717,330
1885.....	45,908,639	47,946,155	.....	2,037,516
1886.....	36,360,731	35,154,131	1,206,600	.....
1887.....	37,853,295	37,994,732	.....	141,437
1888.....	30,240,139	37,060,480	.....	6,820,341
1889.....	44,700,749	51,907,607	.....	7,206,858
1890.....	50,541,810	52,866,658	.....	2,324,848
1891.....	63,663,246	64,993,889	.....	1,330,643
1892.....	60,222,938	68,495,988	.....	8,273,050
1893.....	72,912,463	68,219,872	4,692,591	.....
1894.....	65,431,905	60,979,318	4,452,585	.....
1895.....	60,428,333	52,209,705	8,218,628	.....
1896.....	76,043,209	74,182,191	1,861,018	.....
1897.....	94,711,400	91,816,411	2,894,989	.....
Total.....	2,128,555,133	2,091,429,194	115,763,447	78,637,508

NOTE.—The imports and exports of gold and silver were not registered at the custom-house before 1858.

INDIA.

Value of GOLD COIN and BULLION imported into and exported from India from 1835 to 1898.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1835-36	\$1,622,486	\$16,940	\$1,605,546	
1836-37	2,052,174	9,587	2,042,587	
1837-38	2,251,184	154,355	2,096,829	
1838-39	1,297,073	37,015	1,260,058	
1839-40	1,125,247	22,288	1,102,959	
1840-41	671,012	2,783	668,229	
1841-42	809,591	3,587	806,004	
1842-43	1,033,844	6,229	1,027,615	
1843-44	1,980,850	2,506	1,978,344	
1844-45	3,501,218	45,516	3,455,702	
1845-46	2,686,142	36,450	2,649,692	
1846-47	4,150,341	28,664	4,121,677	
1847-48	5,103,878	47,020	5,056,858	
1848-49	6,821,607	257,007	6,564,510	
1849-50	5,642,940	207,094	5,435,846	
1850-51	5,622,316	9,811	5,612,505	
1851-52	6,515,163	346,324	6,168,839	
1852-53	6,526,532	821,529	5,705,003	
1853-54	5,249,532	84,020	5,165,512	
1854-55	4,295,762	736,939	3,558,823	
1855-56	12,206,900	10,259	12,196,641	
1856-57	10,589,514	412,621	10,176,893	
1857-58	13,772,604	228,779	13,543,825	
1858-59	21,594,310	52,977	21,541,333	
1859-60	20,867,732	18,508	20,849,224	
1860-61	20,645,839	48,042	20,597,797	
1861-62	25,257,767	20,233	25,237,534	
1862-63	33,489,045	162,590	33,326,455	
1863-64	43,434,417	131,912	43,302,505	
1864-65	48,055,743	170,659	47,885,084	
1865-66	31,013,098	3,155,525	27,858,173	
1866-67	22,295,723	3,597,143	18,698,580	
1867-68	23,242,144	810,062	22,432,082	
1868-69	25,193,763	85,768	25,107,995	
1869-70	27,692,321	578,283	27,114,038	
1870-71	13,541,486	2,435,454	11,106,032	
1871-72	17,391,790	41,043	17,350,747	
1872-73	12,761,768	384,496	12,377,272	
1873-74	8,023,918	1,295,311	6,728,607	
1874-75	10,167,256	1,049,709	9,117,547	
1875-76	8,936,048	1,417,358	7,518,690	
1876-77	7,025,824	6,016,755	1,009,069	
1877-78	7,683,847	5,405,698	2,278,149	
1878-79	7,119,933	11,481,159		\$4,361,226
1879-80	9,978,237	1,459,398	8,518,839	
1880-81	17,870,070	82,044	17,788,026	
1881-82	23,633,531	60,383	23,573,148	
1882-83	24,795,464	799,390	23,996,074	
1883-84	26,617,111	33,831	26,583,280	
1884-85	23,252,973	516,997	22,735,976	
1885-86	15,044,974	1,599,152	13,445,822	
1886-87	13,789,410	3,194,823	10,594,587	
1887-88	15,748,251	1,185,343	14,562,908	
1888-89	15,179,040	1,485,031	13,694,009	
1889-90	24,678,152	2,217,780	22,460,372	
1890-91	30,794,441	4,095,894	26,698,547	
1891-92	19,511,366	8,077,234	11,434,132	
1892-93	8,440,334	21,764,013		13,323,679
1893-94	14,905,113	11,868,540	3,036,573	
1894-95	8,319,498	31,881,782		23,562,284
1895-96	23,823,648	11,858,212	11,965,436	
1896-97	21,274,715	10,422,069	10,852,646	
1897-98	34,491,149	11,239,636	23,251,513	
Total	913,110,359	165,736,650	788,620,898	41,247,189

NOTE.—Rupee calculated at coining rate, \$0.4737.

Value of SILVER COIN and BULLION imported into and exported from India from 1835 to 1898.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1835-36.....	\$8,923,570	\$1,079,278	\$7,844,292	
1836-37.....	8,014,347	1,498,677	6,515,670	
1837-38.....	10,779,395	1,207,261	9,572,134	
1838-39.....	13,871,374	998,849	12,872,525	
1839-40.....	9,426,517	1,394,500	8,032,017	
1840-41.....	8,309,466	1,488,239	6,821,227	
1841-42.....	8,166,405	1,921,576	6,244,829	
1842-43.....	15,743,181	1,375,107	14,368,074	
1843-44.....	23,085,410	5,101,542	17,983,868	
1844-45.....	15,456,238	5,778,905	9,677,333	
1845-46.....	9,252,954	5,006,981	4,245,973	
1846-47.....	10,156,785	3,449,536	6,707,249	
1847-48.....	4,487,813	6,892,794		\$2,404,981
1848-49.....	13,619,523	12,091,909	1,527,614	
1849-50.....	10,880,481	4,682,473	6,198,008	
1850-51.....	12,927,847	2,624,372	10,303,475	
1851-52.....	18,070,677	4,126,417	13,944,260	
1852-53.....	26,718,190	4,287,840	22,430,350	
1853-54.....	18,349,834	7,128,931	11,220,903	
1854-55.....	5,572,809	5,428,761	144,048	
1855-56.....	42,790,127	2,912,201	39,877,926	
1856-57.....	59,554,743	5,666,786	53,887,957	
1857-58.....	63,193,118	3,729,608	59,463,510	
1858-59.....	40,779,771	3,169,795	37,609,976	
1859-60.....	58,733,428	4,483,813	54,249,615	
1860-61.....	31,313,981	5,385,269	25,928,712	
1861-62.....	47,504,340	3,285,374	44,218,966	
1862-63.....	66,317,742	5,242,194	61,075,548	
1863-64.....	68,312,034	6,036,407	62,275,627	
1864-65.....	55,907,812	6,859,332	49,048,480	
1865-66.....	98,227,383	7,376,154	90,851,229	
1866-67.....	42,121,504	8,236,064	33,885,440	
1867-68.....	34,062,580	6,839,866	27,222,714	
1868-69.....	48,562,804	6,706,037	41,856,767	
1869-70.....	40,218,703	4,594,463	35,624,240	
1870-71.....	12,955,596	8,371,840	4,583,756	
1871-72.....	38,932,000	7,142,562	31,789,438	
1872-73.....	9,310,588	5,932,750	3,377,838	
1873-74.....	20,165,316	8,019,505	12,145,811	
1874-75.....	29,451,085	6,859,818	22,591,267	
1875-76.....	16,859,016	929,015	15,930,001	
1876-77.....	48,628,015	13,594,568	35,033,447	
1877-78.....	76,776,337	5,354,123	71,422,214	
1878-79.....	27,221,736	7,898,329	19,323,407	
1879-80.....	46,742,742	8,444,351	38,298,391	
1880-81.....	25,871,073	6,927,463	18,943,610	
1881-82.....	31,468,682	5,291,345	26,177,337	
1882-83.....	40,674,314	4,271,789	36,402,525	
1883-84.....	36,053,494	4,882,559	31,170,935	
1884-85.....	44,288,435	9,072,616	35,215,819	
1885-86.....	60,277,734	3,794,079	56,483,655	
1886-87.....	40,001,467	5,177,956	34,823,511	
1887-88.....	51,535,276	6,623,306	44,911,970	
1888-89.....	52,197,456	7,198,493	44,998,963	
1889-90.....	60,288,509	7,059,335	53,229,174	
1890-91.....	73,109,219	5,961,600	67,147,619	
1891-92.....	50,229,883	7,491,797	42,738,086	
1892-93.....	72,135,135	11,200,409	60,934,726	
1893-94.....	72,375,327	7,197,650	65,177,677	
1894-95.....	37,466,965	7,085,220	30,381,745	
1895-96.....	39,500,498	8,320,510	31,179,988	
1896-97.....	40,706,862	12,966,850	27,740,012	
1897-98.....	62,762,384	22,623,505	40,138,879	
Total.....	2,267,398,030	373,780,654	1,896,022,357	2,404,981

NOTE.—Rupee calculated at coining rate, \$0.4737.

FRANCE.

Value of GOLD COIN and BULLION imported into and exported from France from 1815 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1815-1821 <i>a</i>	\$424, 214, 000	\$522, 837, 000	.....	\$98, 623, 000
1822-1836 <i>a</i>	1, 146, 420, 000	1, 186, 950, 000	.....	40, 530, 000
1837-1852 <i>a</i>	1, 587, 232, 000	1, 198, 144, 000	\$389, 088, 000	.....
1853	61, 525, 891	5, 737, 504	55, 788, 387	.....
1854	92, 774, 135	12, 462, 589	80, 311, 546	.....
1855	73, 515, 630	31, 394, 731	42, 120, 899	.....
1856	89, 745, 193	17, 321, 364	72, 423, 829	.....
1857	109, 757, 556	23, 713, 910	86, 043, 646	.....
1858	106, 837, 852	12, 826, 587	94, 011, 265	.....
1859	140, 274, 330	36, 181, 131	104, 093, 199	.....
1860	90, 802, 254	30, 644, 347	60, 157, 907	.....
1861	47, 099, 141	51, 679, 803	.....	4, 580, 662
1862	77, 552, 611	45, 700, 277	31, 852, 334	.....
1863	71, 358, 469	69, 047, 101	2, 311, 368	.....
1864	89, 551, 228	65, 398, 822	24, 152, 406	.....
1865	80, 944, 200	51, 835, 168	29, 109, 032	.....
1866	156, 967, 479	67, 173, 843	89, 793, 636	.....
1867	114, 570, 976	35, 696, 894	78, 874, 082	.....
1868	95, 234, 885	54, 152, 326	41, 082, 559	.....
1869	87, 737, 028	34, 790, 566	52, 946, 462	.....
1870	59, 896, 006	36, 781, 168	23, 114, 838	.....
1871	27, 765, 366	69, 031, 468	.....	41, 266, 102
1872	27, 379, 173	37, 587, 522	.....	10, 208, 349
1873	33, 889, 642	54, 856, 969	.....	20, 967, 327
1874	99, 789, 685	16, 558, 435	83, 231, 250	.....
1875	117, 346, 702	26, 574, 749	90, 771, 953	.....
1876	115, 473, 251	18, 268, 415	97, 204, 836	.....
1877	103, 196, 521	19, 099, 473	84, 097, 048	.....
1878	70, 324, 568	24, 698, 596	45, 625, 972	.....
1879	37, 443, 737	69, 774, 711	.....	32, 330, 974
1880	37, 605, 278	78, 737, 824	.....	41, 132, 546
1881	45, 059, 710	43, 054, 440	2, 005, 270	.....
1882	54, 703, 341	37, 068, 545	17, 634, 796	.....
1883	12, 462, 010	26, 028, 752	.....	13, 566, 742
1884	24, 598, 043	15, 806, 983	8, 791, 060	.....
1885	47, 018, 553	38, 816, 482	8, 202, 071	.....
1886	50, 354, 659	38, 233, 403	12, 121, 256	.....
1887	17, 982, 216	49, 809, 821	.....	31, 827, 605
1888	19, 514, 968	37, 135, 702	.....	17, 620, 734
1889	65, 161, 124	24, 974, 151	40, 186, 973	.....
1890	22, 528, 197	48, 153, 115	.....	25, 624, 918
1891	69, 462, 638	45, 430, 120	24, 032, 518	.....
1892	74, 379, 010	20, 837, 982	53, 541, 028	.....
1893	58, 890, 873	22, 556, 169	36, 334, 704	.....
1894	88, 538, 554	20, 787, 201	67, 771, 353	.....
1895	48, 872, 298	47, 165, 473	1, 706, 825	.....
1896	58, 249, 195	60, 003, 829	.....	1, 754, 634
1897	56, 745, 469	25, 448, 764	31, 296, 705	.....
Total	6, 288, 745, 645	4, 606, 948, 225	2, 061, 831, 013	380, 033, 593

a For the periods.

Value of SILVER COIN and BULLION imported into and exported from France from 1815 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1815-1821 <i>a</i>	\$60,602,000	\$74,691,000	.....	\$14,089,000
1822-1824 <i>a</i>	79,323,000	9,264,000	\$70,059,000	.....
1825-1829 <i>a</i>	186,824,000	84,534,000	102,290,000	.....
1830-1836 <i>a</i>	200,527,000	71,410,000	129,117,000	.....
1837-1852 <i>a</i>	515,696,000	202,071,000	313,625,000	.....
1853.....	21,725,817	44,284,622	.....	22,558,805
1854.....	19,270,664	50,863,606	.....	31,592,942
1855.....	23,331,963	61,383,843	.....	38,051,880
1856.....	21,209,928	75,949,167	.....	54,739,239
1857.....	18,965,917	88,411,177	.....	69,445,260
1858.....	31,002,555	33,885,975	.....	2,883,420
1859.....	40,633,641	73,737,580	.....	33,103,939
1860.....	25,206,765	55,554,664	.....	30,347,899
1861.....	33,230,740	45,180,649	.....	11,929,909
1862.....	25,368,885	41,999,838	.....	16,631,003
1863.....	31,073,000	44,262,813	.....	13,189,813
1864.....	51,672,276	59,869,758	.....	8,197,482
1865.....	45,574,441	31,565,343	14,009,098	.....
1866.....	48,260,036	39,581,791	8,678,245	.....
1867.....	49,095,533	12,493,276	36,602,257	.....
1868.....	37,260,001	16,169,926	21,090,075	.....
1869.....	37,213,102	15,708,077	21,505,025	.....
1870.....	20,465,720	13,620,589	6,845,131	.....
1871.....	30,337,863	27,343,082	2,994,781	.....
1872.....	46,488,682	26,754,432	19,734,250	.....
1873.....	75,083,562	40,054,448	35,029,114	.....
1874.....	83,842,095	14,181,833	69,660,262	.....
1875.....	51,488,926	15,717,920	35,771,006	.....
1876.....	39,601,863	12,501,575	27,100,288	.....
1877.....	28,594,108	8,143,828	20,450,280	.....
1878.....	34,555,492	11,620,530	22,934,962	.....
1879.....	26,602,927	11,999,968	14,602,959	.....
1880.....	19,487,017	12,000,933	7,486,084	.....
1881.....	25,112,195	15,251,246	9,860,949	.....
1882.....	24,713,071	30,348,092	.....	5,635,021
1883.....	15,717,920	18,517,192	.....	2,799,272
1884.....	19,500,720	8,938,602	10,562,118	.....
1885.....	45,505,290	26,581,143	18,924,147	.....
1886.....	35,518,423	25,923,836	9,594,587	.....
1887.....	34,354,592	29,738,827	7,615,765	.....
1888.....	31,609,988	21,021,915	10,648,073	.....
1889.....	21,350,913	19,818,847	1,532,066	.....
1890.....	26,614,436	20,822,832	5,791,604	.....
1891.....	34,030,365	28,055,497	5,974,868	.....
1892.....	24,020,020	20,739,863	3,280,157	.....
1893.....	31,689,656	24,561,540	7,128,116	.....
1894.....	18,326,887	21,201,693	.....	2,874,806
1895.....	27,227,348	17,163,361	10,063,987	.....
1896.....	30,217,696	18,771,262	11,446,434	.....
1897.....	36,603,944	50,655,735	.....	14,051,791
Total.....	2,541,788,983	1,821,902,776	1,092,007,688	372,121,481

a For the periods.

BELGIUM.

Value of GOLD COIN and BULLION imported into and exported from Belgium from 1852 to 1894.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1852-1855 <i>a</i>	<i>b</i> \$32, 295, 892	<i>b</i> \$44, 691, 920	.....	\$12, 396, 028
1856-1860 <i>a</i>	<i>b</i> 61, 901, 100	<i>b</i> 182, 089, 520	.....	120, 188, 420
1861-1865 <i>a</i>	<i>b</i> 36, 100, 885	<i>b</i> 129, 583, 765	.....	93, 482, 880
1866-1870 <i>a</i>	<i>b</i> 72, 521, 380	<i>b</i> 23, 035, 185	\$49, 486, 195	.....
1871-1875 <i>a</i>	<i>b</i> 192, 250, 550	<i>b</i> 17, 445, 265	174, 805, 285	.....
1876-1880 <i>a</i>	8, 022, 250	896, 295	7, 125, 955	.....
1881.....	250, 740	11, 966	238, 774	.....
1882.....	3, 169, 602	3, 689, 539	.....	519, 937
1883.....	476, 808	3, 227, 608	.....	2, 750, 800
1884.....	1, 302, 424	4, 037, 622	.....	2, 735, 196
1885.....	2, 950, 557	779, 767	2, 170, 790	.....
1886.....	2, 095, 316	522, 993	1, 572, 323	.....
1887.....	764, 845	34, 741	730, 104	.....
1888.....	1, 157, 699	66, 477	1, 091, 222	.....
1889.....	13, 550, 148	466, 673	13, 083, 475	.....
1890.....	9, 202, 507	195, 444	9, 007, 063	.....
1891.....	356, 479	2, 517	353, 962	.....
1892.....	512, 378	10, 534	501, 844	.....
1893.....	546, 675	32, 450	514, 225	.....
1894.....	3, 904, 676	325, 100	3, 579, 576	.....
Total	443, 332, 911	411, 145, 381	264, 260, 793	232, 073, 263

a For the periods.

b Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Belgium from 1852 to 1894.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1852-1855.....	.....	.....	.....	.....
1856-1860.....	.....	.....	.....	.....
1861-1865.....	.....	.....	.....	.....
1866-1870.....	.....	.....	.....	.....
1871-1875.....	.....	.....	.....	.....
1876-1880 <i>a</i>	\$30, 651, 950	\$3, 763, 675	\$26, 888, 275	.....
1881.....	4, 426, 007	3, 385, 085	1, 040, 922	.....
1882.....	5, 897, 347	433, 119	5, 464, 228	.....
1883.....	16, 850, 216	3, 516, 753	13, 333, 463	.....
1884.....	7, 116, 601	1, 890, 570	5, 226, 031	.....
1885.....	579, 886	62, 731	517, 155	.....
1886.....	2, 595, 119	168, 891	2, 426, 228	.....
1887.....	267, 046	175, 512	91, 534	.....
1888.....	1, 757, 497	760, 231	997, 266	.....
1889.....	10, 391, 231	1, 510, 060	8, 881, 171	.....
1890.....	10, 595, 251	1, 179, 518	9, 415, 733	.....
1891.....	297, 911	13, 823	284, 088	.....
1892.....	333, 179	25, 379	307, 800	.....
1893.....	362, 453	50, 419	312, 034	.....
1894.....	1, 004, 219	3, 864, 205	.....	\$2, 859, 986
Total	93, 125, 913	20, 799, 971	75, 185, 928	2, 859, 986

a For the period.

SWITZERLAND.

Value of GOLD COIN and BULLION imported into and exported from Switzerland from 1878 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878.....	\$1,861,375	\$1,794,898	\$66,477	
1879.....	2,991,496	864,210	2,127,286	
1880.....	2,858,541	1,528,987	1,329,554	
1881.....	2,127,286	664,778	1,462,508	
1882.....	2,792,063	531,822	2,260,241	
1883.....	4,985,827	1,263,076	3,722,751	
1884.....	2,526,152	132,955	2,393,197	
1885 a ..?	5,553,786	6,190,670		\$645,884
1886.....	2,523,493	1,931,777	591,716	
1887.....	2,949,615	2,234,979	714,636	
1888.....	2,877,819	1,879,324	998,495	
1889.....	6,594,579	1,067,906	5,526,673	
1890.....	6,118,551	1,226,808	4,891,743	
1891.....	2,553,554	1,124,854	1,428,700	
1892.....	4,548,749	1,485,931	3,062,818	
1893.....	4,802,720	2,120,080	2,682,640	
1894.....	9,275,749	4,059,069	5,216,680	
1895.....	7,742,375	4,030,768	3,711,607	
1896.....	3,727,475	5,093,332		1,365,857
1897.....	9,210,170	4,484,135	4,726,035	
Total	88,621,375	43,719,359	46,913,757	2,011,741

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Switzerland from 1878 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878.....	\$2,985,037	\$1,136,544	\$1,848,493	
1879.....	3,040,792	192,998	2,847,794	
1880.....	5,240,970	471,773	4,769,197	
1881.....	4,880,707	450,329	4,430,378	
1882.....	4,696,286	1,518,251	3,178,035	
1883.....	3,898,561	1,037,901	2,860,660	
1884.....	2,993,615	802,014	2,191,601	
1885.....				
1886.....	5,342,358	3,427,045	1,915,313	
1887.....	6,187,818	3,589,979	2,597,839	
1888.....	6,500,132	3,528,862	2,971,270	
1889.....	8,877,855	2,844,575	6,033,280	
1890.....	8,522,390	3,843,796	4,678,594	
1891.....	10,570,093	6,030,421	4,539,672	
1892.....	7,340,632	5,398,789	1,941,843	
1893.....	8,076,938	8,760,037		\$683,099
1894.....	6,312,702	6,771,227		458,525
1895.....	10,835,343	5,025,086	5,810,257	
1896.....	9,787,265	5,531,494	4,255,771	
1897.....	14,523,709	7,423,417	7,100,292	
Total	130,613,203	67,784,538	63,970,289	1,141,624

ITALY.

Value of GOLD COIN and BULLION imported into and exported from Italy from 1862 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1862 a	\$29,857	\$202,065		\$172,208
1863 a	40,452	77,666		37,214
1864 a	29,805	36,624		6,819
1865 a	6,652	143,484		136,832
1866 a	263,285	905,363		642,078
1867 a	286,002	1,496,472		1,210,470
1868 a	281,329	284,426		3,097
1869 a	291,951	30,309	\$261,642	
1870 a	290,668	188,088	72,580	
1871 a	432,788	2,097,918		1,665,132
1872 a	791,629	953,115		161,486
1873 a	4,918,051	340,794	4,577,257	
1874 a	1,804,050	1,403,096	400,954	
1875 a	1,619,190	2,198,594		579,404
1876 a	9,887,505	1,612,785	2,274,720	
1877 a	2,841,419	3,709,674		868,255
1878	1,517,775	3,945,680		2,427,905
1879	1,824,846	6,411,120		4,586,274
1880	2,979,063	3,063,200		84,137
1881	14,351,731	3,957,098	10,394,633	
1882	12,344,261	222,934	12,121,327	
1883	8,120,475	1,616,124	6,504,351	
1884	3,942,758	2,271,243	1,671,515	
1885	2,257,849	19,558,195		17,300,346
1886	2,063,595	1,798,760	264,835	
1887	1,500,479	4,705,456		3,204,977
1888	1,432,639	4,372,836		2,940,297
1889	3,086,186	3,515,090		428,904
1890	1,913,325	3,817,212		1,903,887
1891	2,316,000	3,184,500		868,500
1892	4,173,109	6,710,037		2,536,928
1893	2,899,208	14,954,167		12,054,959
1894	3,579,320	4,578,867		999,547
1895	1,030,427	3,262,472		2,232,045
1896	1,106,006	2,748,610		1,642,604
1897	670,521	1,655,052		984,531
Total	90,894,204	112,029,226	38,543,814	59,678,836

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Italy from 1878 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	\$737,937	\$5,067,962		\$4,330,025
1879	997,378	375,020	\$622,358	
1880	4,638,937	2,498,174	2,140,763	
1881	3,654,990	1,442,156	2,212,834	
1882	10,703,056	985,155	9,717,901	
1883	10,037,549	1,919,564	8,117,985	
1884	1,091,724	3,713,730		2,622,006
1885	20,414,016	16,822,841	3,591,175	
1886	8,809,527	8,845,808		36,281
1887	15,676,915	16,622,411		945,496
1888	11,504,228	10,194,453	1,309,775	
1889	6,489,085	7,111,124		622,039
1890	9,212,739	9,047,222	165,517	
1891	8,163,900	8,916,600		752,700
1892	10,653,251	12,233,135		1,579,884
1893	8,920,296	6,901,927	2,018,369	
1894	17,358,980	4,433,107	12,925,873	
1895	432,127	1,655,940		1,223,813
1896	1,045,445	1,717,291		671,846
1897	1,137,785	3,816,249		2,678,464
Total	151,679,865	124,319,869	42,822,550	15,462,554

NOTE.—From 1862 to 1878 silver was included with gold in the reports.

PORTUGAL.

Value of GOLD COIN and BULLION imported into and exported from Portugal from 1869 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869	\$325,712	\$136,358	\$189,354	
1870	1,232,768	74,264	1,158,504	
1871	3,878,716	48,197	3,830,519	
1872	1,938,875	2,829	1,936,046	
1873	4,221,064	35,527	4,185,537	
1874	1,565,302	42,963	1,522,339	
1875	2,693,037	71,771	2,621,266	
1876	4,671,243	1,786,325	2,884,918	
1877	779,127	1,520,681		\$741,554
1878	3,513,650	1,823,424	1,690,226	
1879 <i>a</i>	1,343,520	2,838,240		1,494,720
1880	2,779,705	30,489	2,749,216	
1881 <i>a</i>	3,248,640	135,000	3,113,640	
1882	2,956,220	2,795,667	160,553	
1883	21,044,080	2,425,351	18,618,729	
1884	2,932,122	295,764	2,636,358	
1885 <i>a</i>	4,177,000	847,000	3,330,000	
1886	9,448,364	3,737	9,444,627	
1887	4,762,970	3,123	4,759,847	
1888	4,866,877	572,297	4,294,580	
1889	10,844	2,037	8,807	
1890	15,878,704	11,284,488	4,594,216	
1891	4,018,788	462,988	3,555,800	
1892	1,596,114	9,805,793		8,209,679
1893	1,010,664	6,237,108		5,226,444
1894	3,830	3,891		61
1895	979,274	2,267,537		1,288,263
1896	15,120,000	3,456,000	11,664,000	
1897	18,258	37,794		19,536
Total	121,015,468	49,046,643	88,949,082	16,980,257

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Portugal from 1869 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869	\$7,747	\$371,232		\$363,485
1870	2,984	244,858		241,874
1871	33,026	129,078		96,052
1872	346	41,891		41,545
1873	24,632	39,701		15,069
1874	62,387	76,842		14,455
1875	47,537	54,607		7,070
1876	173,774	30,467	\$143,307	
1877	63,818	111,718		47,900
1878	362,572	216,391	146,181	
1879				
1880	47,181	33,035	14,146	
1881				
1882	66,006	16,417	49,589	
1883	500,713	107,888	392,825	
1884	79,669	23,869	55,800	
1885				
1886	637,189	3,886	633,303	
1887	338,959	2,118	336,841	
1888	99,936	102,948		3,012
1889	487	109	378	
1890	495,720	204,984	290,736	
1891	4,911,840	5,338,440		426,600
1892	2,465,264	271,793	2,193,471	
1893		166,536		166,536
1894	298	302		4
1895	255,199	218,933	36,266	
1896	1,537,920		1,537,920	
1897	175,094	21,651,148		1,476,054
Total	12,390,298	9,459,191	5,830,763	2,899,656

None—1879-1881 and 1885, silver was included with gold in the reports.
a Gold and silver not separated.

AUSTRIA-HUNGARY.

Value of GOLD COIN and BULLION imported into and exported from Austria-Hungary from 1859 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859.....	\$13,358,460	\$9,768,955	\$3,589,505	
1860.....	6,933,771	8,345,382		\$1,411,611
1861.....	6,646,000	6,124,289	521,711	
1862.....	7,500,011	8,090,176		590,165
1863.....	10,498,022	8,199,170	2,298,852	
1864.....	5,677,013	5,940,195		263,182
1865.....	4,252,111	4,644,889		392,778
1866.....	6,284,458	5,027,699	1,256,759	
1867.....	8,491,594	4,383,702	4,107,892	
1868.....	7,672,142	2,662,388	5,009,754	
1869.....	13,313,267	3,946,395	9,366,872	
1870.....	16,115,885	7,217,556	8,898,329	
1871.....	26,986,083	9,710,471	17,275,612	
1872.....	15,656,646	5,930,225	9,726,421	
1873.....	12,380,169	2,108,111	10,272,058	
1874.....	4,699,387	296,412	4,402,975	
1875.....	1,998,452	1,609,661	388,791	
1876.....	10,285,350	2,845,817	7,439,533	
1877.....	8,671,036	2,758,755	5,912,281	
1878.....	6,760,976	1,860,880	4,900,096	
1879.....	10,454,823	1,452,816	9,002,007	
1880.....	10,562,488	1,516,617	9,045,871	
1881.....	9,412,065	998,220	8,413,845	
1882.....	8,411,178	1,995,129	6,416,049	
1883.....	6,420,701	968,322	5,452,379	
1884.....	4,745,244	1,384,362	3,360,882	
1885.....	3,833,413	1,935,980	1,897,433	
1886.....	3,156,850	451,263	2,705,587	
1887.....	3,329,646	1,497,344	1,832,302	
1888.....	10,559,829	4,533,237	6,026,592	
1889.....	9,958,366	3,468,547	6,489,819	
1890.....	18,973,001	1,733,941	17,239,060	
1891.....	17,149,500	4,072,418	13,077,082	
1892.....	30,107,622	1,153,446	28,954,176	
1893.....	68,933,160	6,291,269	62,641,891	
1894.....	22,292,000	18,951,806	3,340,194	
1895.....	27,645,892	11,617,791	16,028,101	
1896.....	24,711,754	13,672,619	11,039,135	
1897.....	42,637,823	20,412,091	22,225,732	
Total	527,476,188	199,578,346	330,555,578	2,657,736

GERMANY.

Value of GOLD COIN and BULLION imported into and exported from Germany from 1872 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872.....	\$8,396,640	\$24,247,440	.....	\$15,850,800
1873.....	84,252,000	12,598,530	\$71,653,470	.....
1874.....	4,176,900	8,353,800	.....	4,176,900
1875.....	3,665,200	6,664,000	.....	2,998,800
1876.....	20,901,600	5,331,200	15,660,400	.....
1877.....	17,374,000	11,067,000	6,307,000	.....
1878.....	40,126,800	333,200	39,793,600	.....
1879.....	20,658,400	1,332,800	19,325,600	.....
1880.....	4,962,300	7,064,554	.....	2,102,254
1881.....	3,350,564	10,863,510	.....	7,512,946
1882.....	6,816,558	9,335,788	.....	2,519,230
1883.....	4,963,252	10,027,416	.....	5,064,164
1884.....	4,384,912	7,873,754	.....	3,488,842
1885.....	10,127,138	5,837,664	4,289,474	.....
1886.....	11,152,204	5,522,790	5,629,414	.....
1887.....	13,193,054	3,993,878	9,199,176	.....
1888.....	31,943,646	23,868,544	8,075,102	.....
1889.....	17,375,404	13,078,146	3,697,258	.....
1890.....	26,471,145	10,816,886	15,654,259	.....
1891.....	56,647,846	31,689,437	24,958,389	.....
1892.....	45,612,162	38,897,709	6,714,453	.....
1893.....	35,551,259	24,175,031	11,376,228	.....
1894.....	74,130,690	12,689,947	61,440,743	.....
1895.....	23,193,328	19,574,609	3,618,719	.....
1896.....	52,421,909	47,000,480	5,421,429	.....
1897.....	36,822,654	28,239,437	8,583,217	.....
Total.....	658,761,565	381,077,570	321,397,931	43,713,936

Value of SILVER COIN and BULLION imported into and exported from Austria-Hungary from 1859 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859	\$17,324,743	\$22,440,114		\$5,115,371
1860	9,300,505	16,127,316		6,826,811
1861	7,386,002	7,573,146		187,144
1862	4,576,629	6,358,763		1,782,134
1863	5,128,338	3,697,136	\$1,431,202	
1864	3,229,170	6,193,978		2,964,808
1865	6,416,116	2,637,996	2,778,120	
1866	7,067,029	18,568,343		11,501,314
1867	4,544,544	5,856,469		1,311,925
1868	8,599,096	5,659,682	2,939,414	
1869	6,814,801	2,782,691	4,032,110	
1870	4,621,514	6,210,934		1,589,420
1871	4,225,114	11,361,133		7,136,019
1872	3,148,004	20,579,681		17,431,677
1873	8,224,807	10,153,939		1,929,132
1874	5,130,042	7,379,934		2,249,892
1875	4,950,710	5,693,304		742,594
1876	6,922,317	12,946,813		6,024,496
1877	5,619,826	4,780,771	839,055	
1878	18,478,532	5,524,363	12,954,169	
1879	20,774,473	2,687,560	18,086,913	
1880	3,615,928	8,231,457		4,615,529
1881	7,905,793	651,495	7,254,298	
1882	1,562,781	23,157,024		21,594,243
1883	3,186,613	96,627	3,089,986	
1884	882,859	2,737,890		1,855,031
1885	1,611,073	1,870,907		259,834
1886	1,354,690	12,842	1,341,848	
1887	1,348,456	467,924	880,532	
1888	1,524,255	404,379	1,119,876	
1889	2,040,721	55,940	1,984,781	
1890	1,329,588	44,511	1,285,077	
1891	1,852,808	974,604	878,204	
1892	3,699,472	1,738,086	1,961,386	
1893	3,699,668	1,865,102	1,834,566	
1894	4,729,927	3,073,648	1,656,279	
1895	1,395,736	1,097,257	298,479	
1896	3,032,310	3,470,300		437,990
1897	2,205,065	2,352,442		147,377
Total	209,460,055	238,516,501	66,646,295	95,702,741

NOTE.—The above is at United States silver-dollar coining rate.

Value of SILVER COIN and BULLION imported into and exported from Germany from 1872 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	\$40,698,000	\$17,157,420	\$23,540,580	
1873	35,057,400	31,915,800	2,141,600	
1874	12,052,320	17,080,308		\$5,027,988
1875	7,216,160	9,253,440		2,037,280
1876	5,483,520	8,409,492		2,925,972
1877	7,106,680	4,678,128	2,428,552	
1878	9,520,000	6,645,912	2,874,088	
1879	7,794,500	9,567,600		1,773,100
1880	4,366,348	5,017,992		651,644
1881	3,142,790	4,165,714		1,022,924
1882	1,551,284	3,418,156		1,866,872
1883	1,502,018	4,917,556		3,415,538
1884	1,356,838	7,468,202		6,111,364
1885	710,906	4,618,366		3,907,960
1886	2,310,980	10,141,894		7,830,914
1887	2,060,842	9,063,278		7,002,436
1888	2,603,958	11,056,290		8,452,332
1889	2,254,669	13,934,329		11,679,660
1890	3,141,743	13,442,240		10,300,497
1891	4,056,672	13,166,707		9,110,035
1892	3,904,687	3,029,225	875,462	
1893	2,464,328	11,894,183		9,429,855
1894	4,251,407	8,450,850		4,199,443
1895	2,389,088	5,547,817		3,158,729
1896	3,163,429	7,260,925		4,097,496
1897	3,177,552	7,670,089		4,492,537
Total	173,338,119	248,972,413	32,860,282	108,494,576

NETHERLANDS.

Value of GOLD COIN and BULLION imported into and exported from the Netherlands from 1851 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851-1855 <i>a</i>	<i>b</i> \$22,655,250	<i>b</i> \$20,375,265	\$2,279,985	.....
1856-1860 <i>a</i>	<i>b</i> 34,469,490	26,990,020	7,479,470	.....
1861-1865 <i>a</i>	<i>b</i> 26,803,655	<i>b</i> 36,969,725	.....	\$10,166,070
1866-1870 <i>a</i>	<i>b</i> 42,527,210	<i>b</i> 26,139,410	16,387,800	.....
1871-1875 <i>a</i>	<i>b</i> 50,747,505	<i>b</i> 18,602,135	32,145,370	.....
1876-1880 <i>a</i>	22,539,255	4,538,920	18,000,335	.....
1881	2,668,641	3,183,004	.....	514,363
1882	4,014,018	1,852,411	2,161,607	.....
1883	11,393,703	308,645	11,085,058	.....
1884	5,658,021	805,809	4,852,212	.....
1885	6,595,634	421,963	6,173,571	.....
1886	17,212,074	770,212	10,441,862	.....
1887	1,248,992	603	1,248,389	.....
1888	3,766,457	5,553,435	.....	1,786,978
1889	988,855	822,894	165,961	.....
1890	2,623,952	228,158	2,395,794	.....
1891	3,707,284	891,636	2,815,648	.....
1892	852,155	97,464	754,691	.....
1893	7,044,546	943,333	6,101,213	.....
1894	3,258,790	263,713	2,995,077	.....
1895	1,385,000	305,124	1,079,876	.....
1896	1,956,095	84,098	1,872,597	.....
1897	8,568,577	33,338	8,535,239	.....
Total	276,685,659	150,181,315	138,971,755	12,467,411

a For the periods.*b* Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from the Netherlands from 1851 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851-1855 .....	.....	.....	.....	.....
1856-1860 .....	.....	.....	.....	.....
1861-1865 .....	.....	.....	.....	.....
1866-1870 .....	.....	.....	.....	.....
1871-1875 .....	.....	.....	.....	.....
1876-1880 <i>a</i>	\$13,273,625	\$8,520,980	\$4,752,645	.....
1881	976,851	19,507	957,344	.....
1882	1,061,238	26,745	1,034,493	.....
1883	926,065	111,256	814,809	.....
1884	706,709	425,125	281,584	.....
1885	950,119	286,444	663,675	.....
1886	572,811	11,619	561,192	.....
1887	309,492	47,430	262,062	.....
1888	387,338	1,631,316	.....	\$1,243,978
1889	264,797	6,668,657	.....	6,403,860
1890	551,823	3,083,943	.....	2,532,120
1891	4,802,292	625,512	4,176,780	.....
1892	5,255,793	2,241,753	3,014,040	.....
1893	951,392	318,143	633,249	.....
1894	2,466,758	630,403	1,836,355	.....
1895	1,128,354	22,310	1,106,044	.....
1896	639,381	247,981	391,400	.....
1897	1,058,263	3,922	1,054,341	.....
Total	36,283,101	24,923,046	21,540,013	10,179,958

a For the period.

SPAIN.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Spain from 1871 to 1895.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871.....	\$20,765,642	\$1,648,799	\$19,116,843	.....
1872.....	20,538,288	482,886	20,055,402	.....
1873.....	20,342,972	1,229,796	19,113,176	.....
1874.....	12,228,866	1,245,236	10,983,630	.....
1875.....	17,800,197	832,988	16,967,209	.....
1876.....	2,318,123	820,636	1,497,487	.....
1877.....	9,505,250	402,019	9,103,231	.....
1878.....	7,504,226	441,198	7,063,028	.....
1879.....	6,577,247	590,773	5,986,474	.....
1880.....	17,241,848	2,458,048	14,783,800	.....
1881.....	2,021,289	1,252,570	768,719	.....
1882.....	7,896,981	1,370,879	6,526,102	.....
1883.....	9,502,355	1,399,057	8,103,298	.....
1884.....	8,718,196	458,375	8,259,821	.....
1885.....	5,243,810	1,888,119	3,355,691	.....
1886.....	12,131,787	509,327	11,622,460	.....
1887.....	3,861,158	886,642	2,974,516	.....
1888.....	546,383	820,250	.....	\$273,867
1889.....	2,611,869	2,555,706	56,163	.....
1890.....	8,359,988	1,027,918	7,332,070	.....
1891.....	22,661,095	4,028,875	18,632,220	.....
1892.....	8,948,997	8,380,253	568,744	.....
1893.....	5,026,068	2,528,135	2,497,933	.....
1894.....	4,866,595	690,223	4,176,372	.....
1895.....	4,680,687	8,142,978	.....	3,462,291
Total	241,899,917	46,091,686	199,544,389	3,736,158

SCANDINAVIAN UNION.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Norway, Sweden, and Denmark from 1871 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871 <i>a</i>	\$2,896,008	\$558,780	\$2,337,228	.....
1872 <i>a</i>	3,401,220	30,284	3,430,936	.....
1873 <i>a</i>	7,014,564	4,843,832	2,170,532	.....
1874 <i>a</i>	3,424,772	2,234,584	1,190,188	.....
1875.....	5,966,484	3,848,928	2,617,556	.....
1876.....	10,659,432	10,956,644	.....	\$297,212
1877.....	6,223,496	4,402,007	1,821,489	.....
1878.....	6,982,472	3,091,910	3,890,555	.....
1879.....	9,207,944	5,361,876	3,846,068	.....
1880.....	7,203,572	2,399,940	4,803,632	.....
1881.....	4,036,884	3,252,448	784,436	.....
1882.....	3,152,484	2,179,108	973,376	.....
1883.....	4,043,852	1,836,068	2,207,784	.....
1884.....	2,927,096	1,079,236	1,847,860	.....
1885.....	2,379,481	1,813,154	566,327	.....
1886.....	2,519,987	322,813	2,197,174	.....
1887 <i>b</i>	4,959,684	2,387,880	2,571,804	.....
1888 <i>b</i>	1,656,050	705,486	951,164	.....
1889.....	2,911,308	1,353,802	1,557,566	.....
1890.....	1,374,770	746,136	628,634	.....
1891.....	1,966,988	933,893	1,033,095	.....
1892.....	1,672,238	389,821	1,282,417	.....
1893.....	657,388	953,819	.....	296,431
1894.....	3,073,305	781,238	2,292,067	.....
1895.....	3,329,967	654,459	2,675,508	.....
1896.....	780,620	1,407,293	.....	626,673
1897.....	2,956,106	92,743	2,863,363	.....
Total	107,438,632	58,118,188	50,540,760	1,220,316

a Exclusive of imports and exports of Denmark.

b Exclusive of imports and exports of Norway.

RUSSIA.

Value of GOLD COIN and BULLION imported into and exported from Russia from 1871 to 1896.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871.....	\$4,897,071	\$13,013,320		\$8,116,249
1872.....	6,260,070	4,992,774	\$1,267,296	
1873.....	1,929,500	11,043,686		9,114,186
1874.....	5,056,834	13,162,277		8,105,443
1875.....	1,328,268	21,283,157		19,954,889
1876.....	1,148,438	78,603,971		77,455,533
1877.....	7,237,235	10,490,306		3,253,071
1878.....	7,910,178	5,252,871	2,657,307	
1879.....	5,702,058	4,493,420	1,208,638	
1880.....	5,438,103	19,971,097		14,532,994
1881.....	4,145,338	51,652,715		47,507,377
1882.....	3,464,610	52,957,057		49,492,447
1883.....	2,326,205	14,827,822		12,501,617
1884.....	1,861,582	3,884,469		2,022,887
1885.....	1,921,010	4,118,325		2,197,315
1886.....	1,853,092	11,031,337		9,178,245
1887.....	1,691,014	14,579,302		12,888,288
1888.....	16,213,203	27,013,772		10,800,569
1889.....	2,074,598	13,468,682		11,394,084
1890.....	12,195,212	13,054,997		859,785
1891.....	55,818,120	475,429	55,342,691	
1892.....	89,497,054	195,956	89,301,098	
1893.....	10,225,426	134,454	10,090,972	
1894.....	84,527,216	29,085,329	55,441,887	
1895.....	19,486,233	185,070	19,301,163	
1896.....	69,720,678	180,715	69,539,963	
1897.....	71,871,436	3,084,139	68,787,297	
Total.....	495,819,782	422,236,449	372,938,312	299,354,979

Value of SILVER COIN and BULLION imported into and exported from Russia from 1871 to 1896.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871.....	\$830,457	\$628,245	\$202,212	
1872.....	3,804,430	969,381	2,834,049	
1873.....	13,932,534	273,989	13,658,545	
1874.....	7,778,200	341,136	7,437,064	
1875.....	3,642,896	354,256	3,288,640	
1876.....	3,038,577	1,087,466	1,951,111	
1877.....	1,193,975	4,367,616		\$3,173,641
1878.....	4,842,273	5,672,730		830,457
1879.....	5,697,428	3,369,679	2,327,749	
1880.....	4,124,499	2,240,535	1,883,964	
1881.....	3,530,985	1,592,221	1,938,762	
1882.....	4,078,963	9,110,327		5,031,364
1883.....	2,732,944	2,115,504	617,440	
1884.....	2,654,220	1,779,771	874,449	
1885.....	3,323,371	2,479,793	843,578	
1886.....	3,669,137	1,880,877	1,788,260	
1887.....	3,143,541	2,235,133	908,408	
1888.....	1,471,051	3,127,334		1,656,283
1889.....	6,541,777	2,333,151	4,208,626	
1890.....	5,693,569	3,101,864	2,591,705	
1891.....	8,145,577	4,131,445	4,014,132	
1892.....	9,019,533	4,157,443	4,862,090	
1893.....	17,570,074	6,190,134	11,379,940	
1894.....	19,076,853	5,844,742	13,232,111	
1895.....	21,536,271	1,762,512	19,773,759	
1896.....	41,498,492	2,708,233	38,790,259	
1897.....	76,659,089	7,333,495	69,325,594	
Total.....	279,229,686	81,189,014	208,732,417	10,691,745

JAPAN.

Value of GOLD COIN and BULLION imported into and exported from Japan from 1872 to 1897..

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872.....	\$129,951	\$2,684,786	.....	\$2,554,835
1873.....	2,013,907	2,614,055	.....	600,148
1874.....	2,700	8,126,290	.....	8,123,590
1875.....	26,515	10,603,345	.....	10,576,830
1876.....	621,464	5,872,356	.....	5,250,892
1877.....	162,280	6,221,776	.....	6,059,496
1878.....	242	4,601,083	.....	4,600,841
1879.....	913,392	5,694,814	.....	4,781,422
1880.....	137,934	7,030,479	.....	6,892,545
1881.....	468,530	2,689,941	.....	2,231,411
1882.....	530,132	1,489,983	.....	959,851
1883.....	564,212	1,211,483	.....	647,271
1884.....	326,600	1,708,384	.....	1,381,784
1885.....	608,919	599,539	\$9,380	.....
1886.....	1,165,237	377,149	788,088	.....
1887.....	1,259,527	111,874	1,147,653	.....
1888.....	1,203,253	450,285	752,968	.....
1889.....	749,923	268,010	481,913	.....
1890.....	360,243	1,687,605	.....	1,327,362
1891.....	283,144	230,446	52,698	.....
1892.....	395,493	8,544,523	.....	8,149,030
1893.....	496,730	2,302,678	.....	1,805,948
1894.....	555,966	3,547,138	.....	2,991,172
1895.....	1,029,912	2,791,952	.....	1,762,040
1896.....	10,217,458	1,996,575	8,220,883	.....
1897.....	32,156,796	4,431,899	27,724,897	.....
Total	56,380,460	87,898,448	39,178,480	70,696,468

Value of SILVER COIN and BULLION imported into and exported from Japan from 1872 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872.....	\$3,695,570	\$2,976,127	\$719,443	.....
1873.....	1,066,635	2,508,862	.....	\$1,442,227
1874.....	1,069,041	5,688,911	.....	4,619,870
1875.....	271,806	4,060,626	.....	3,788,820
1876.....	7,545,776	4,803,344	2,742,432	.....
1877.....	2,011,217	3,219,494	.....	1,208,277
1878.....	2,188,858	2,727,569	.....	538,711
1879.....	2,414,046	8,029,229	.....	5,615,183
1880.....	3,670,515	7,334,822	.....	3,664,307
1881.....	1,902,506	5,243,660	.....	3,341,154
1882.....	6,515,345	3,184,162	3,331,183	.....
1883.....	6,016,878	2,146,995	3,869,883	.....
1884.....	5,930,581	3,581,418	2,349,163	.....
1885.....	8,031,835	3,763,809	4,268,026	.....
1886.....	9,382,875	9,323,906	58,969	.....
1887.....	9,743,844	10,949,251	.....	1,205,407
1888.....	7,529,239	7,383,159	146,080	.....
1889.....	13,423,322	4,920,519	8,502,803	.....
1890.....	840,364	12,090,926	.....	11,250,562
1891.....	13,605,382	1,222,518	12,382,864	.....
1892.....	22,488,264	1,185,230	21,303,034	.....
1893.....	10,689,757	9,986,510	703,247	.....
1894.....	26,227,687	30,831,973	.....	4,604,286
1895.....	4,844,252	24,509,747	.....	19,665,495
1896.....	28,924,750	9,602,307	19,322,443	.....
1897.....	8,576,610	5,147,733	3,428,877	.....
Total	208,606,955	186,422,807	83,128,447	60,944,299

CHINA.

Value of GOLD COIN and BULLION imported into and exported from China from 1881 to 1885.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881.....	\$32,812,230	\$19,935,880	\$12,876,350	.....
1882.....	32,197,337	21,424,176	10,773,161	.....
1883.....	34,653,579	29,756,403	4,897,176	.....
1884.....	7,349,653	21,132,426	.....	\$13,782,773
1885.....	63,599,002	115,539,656	.....	51,940,654
Total.....	170,611,801	207,788,541	28,546,687	65,723,427

Value of SILVER COIN and BULLION imported into and exported from China from 1881 to 1885.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881.....	\$33,119,846	\$24,725,684	\$8,394,162	.....
1882.....	51,809,679	37,342,013	14,467,666	.....
1883.....	30,473,767	23,241,947	7,231,820	.....
1884.....	34,514,153	24,133,372	10,380,781	.....
1885.....	27,700,467	34,278,347	.....	\$6,577,880
Total.....	177,617,912	143,721,363	40,474,429	6,577,880

NOTE.—The above is United States silver-dollar coining value.

MEXICO.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Mexico from 1879 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879.....	\$21,835,872	.....	\$21,835,872
1880.....	22,388,576	.....	22,388,576
1881.....	19,567,144	.....	19,567,144
1882.....	17,337,024	.....	17,337,024
1883.....	50,103,064	.....	50,103,064
1884.....	34,008,568	.....	34,008,568
1885.....	34,314,384	.....	34,314,384
1886.....	30,384,496	.....	30,384,496
1887.....	34,097,976	.....	34,097,976
1888.....	31,502,096	.....	31,502,096
1889.....	39,405,560	.....	39,405,560
1890.....	41,847,008	.....	41,847,008
1891.....	20,912,328	.....	20,912,328
1892.....	49,250,763	.....	49,250,763
1893.....	51,769,745	.....	51,769,745
1894.....	47,320,215	.....	47,320,215
1895.....	56,781,075	.....	56,781,075
1896.....	44,919,693	.....	44,919,693
1897.....	77,877,391	.....	77,877,391
Total.....	705,622,978	.....	705,622,978

NOTE.—The above is United States silver-dollar coining value.

ARGENTINA.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Argentina from 1881 to 1896.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881.....	\$4, 180, 324	\$3, 007, 497	\$1, 172, 827	.....
1882.....	2, 700, 908	2, 238, 590	462, 318	.....
1883.....	2, 369, 986	4, 774, 037	.....	\$2, 404, 051
1884.....	4, 778, 903	4, 389, 583	389, 320	.....
1885.....	6, 136, 657	8, 219, 519	.....	2, 082, 862
1886.....	20, 084, 046	8, 136, 788	11, 947, 258	.....
1887.....	9, 489, 675	9, 611, 338	.....	121, 663
1888.....	43, 613, 573	8, 501, 776	35, 111, 797	.....
1889.....	11, 436, 275	27, 670, 919	.....	16, 234, 644
1890.....	7, 088, 401	775, 529	6, 312, 872	.....
1891.....	9, 007, 891	1, 659, 476	7, 348, 415	.....
1892.....	6, 510, 898	1, 974, 477	4, 536, 421	.....
1893.....	4, 524, 885	1, 910, 700	2, 614, 185	.....
1894.....	3, 186, 952	264, 067	2, 922, 885	.....
1895.....	6, 559, 353	.....	6, 559, 353	.....
1896.....	6, 063, 345	.....	6, 063, 345	.....
Total.....	147, 732, 072	83, 134, 296	85, 440, 996	20, 843, 220

CHILE.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Chile from 1873 to 1895.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1873.....	\$1, 547, 547	\$5, 007, 629	.....	\$3, 460, 082
1874.....	126, 529	4, 326, 319	.....	4, 199, 790
1875.....	345, 522	6, 535, 710	.....	6, 190, 188
1876.....	330, 922	5, 061, 160	.....	4, 730, 238
1877.....	321, 189	1, 771, 406	.....	1, 450, 217
1878.....	180, 060	1, 854, 137	.....	1, 674, 077
1879.....	53, 531	2, 501, 381	.....	2, 447, 850
1880.....	43, 799	4, 676, 707	.....	4, 632, 908
1881.....	116, 796	2, 949, 099	.....	2, 832, 303
1882.....	29, 199	3, 990, 530	.....	3, 961, 331
1883.....	345, 521	6, 647, 639	.....	6, 302, 118
1884.....	58, 398	6, 214, 521	.....	6, 156, 123
1885.....	155, 728	7, 620, 939	.....	7, 465, 211
1886.....	311, 456	7, 509, 010	.....	7, 197, 554
1887.....	87, 597	9, 105, 222	.....	9, 017, 625
1888.....	199, 527	8, 895, 962	.....	8, 696, 435
1889.....	452, 585	6, 117, 190	.....	5, 664, 605
1890.....	199, 527	5, 645, 140	.....	5, 445, 613
1891.....	116, 796	5, 353, 150	.....	5, 236, 354
1892.....	162, 336	5, 713, 680	.....	5, 551, 344
1893.....	.....	.....	.....	.....
1894.....	272, 524	5, 635, 407	.....	5, 362, 883
1895.....	11, 217, 505	6, 437, 805	\$4, 779, 640	.....
Total.....	16, 674, 594	119, 569, 803	4, 779, 640	107, 674, 849

CAPE COLONY.

Value of GOLD COIN and BULLION imported into and exported from Cape Colony from 1825 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825-1865 <i>a</i>	\$16,606,980	\$5,196,147	\$11,410,833	.....
1866	48,665	57,872	.....	\$9,207
1867	170,327	93,252	77,075	.....
1868	483,363	57,989	430,374	.....
1869	121,662	195,448	.....	73,786
1870	968,433	140,505	827,928	.....
1871	3,220,333	252,143	2,968,190	.....
1872	8,848,416	303,830	8,544,586	.....
1873	1,511,389	485,087	1,026,302	.....
1874	810,608	1,211,680	.....	401,072
1875	95,758	880,705	.....	784,947
1876	1,303,682	639,747	663,935	.....
1877	1,376,129	127,721	1,248,408	.....
1878	2,123,575	372,029	1,751,546	.....
1879	2,825,811	1,274,774	1,551,037	.....
1880	1,798,171	716,436	1,081,735	.....
1881 .....	.....	.....	.....	.....
1882	1,290,737	249,233	1,041,504	.....
1883 .....	.....	.....	.....	.....
1884 .....	.....	.....	.....	.....
1885	979,914	1,893,818	.....	913,904
1886	842,391	871,970	.....	29,579
1887	3,339,378	228,580	3,110,798	.....
1888 .....	.....	2,516,569	.....	2,516,569
1889 .....	.....	12,685,544	.....	12,685,544
1890	3,649,875	9,132,840	.....	5,482,974
1891 .....	.....	12,115,726	.....	12,115,726
1892	837	20,927,541	.....	20,926,704
1893 .....	.....	25,915,276	.....	25,915,276
1894	1,143,628	35,838,390	.....	34,694,762
1895	27,349,779	40,654,318	.....	13,304,539
1896	3,990,530	38,944,434	.....	34,953,904
1897	487	66,288,232	.....	66,287,745
Total	84,905,858	280,287,845	35,714,251	231,096,238

a For the period.

Value of SILVER COIN and BULLION imported into and exported from Cape Colony from 1825 to 1897.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825-1865 <i>a</i>	\$1,367,389	\$587,240	\$780,149	
1866		9,387		\$9,387
1867		9,991		9,991
1868	487	8,331		7,844
1869		6,395		6,395
1870		23,554		23,554
1871	52,072	12,531	39,541	
1872	837,524	49,940	787,584	
1873	164,716	18,186	146,530	
1874		80,182		30,182
1875	56,680	23,130	33,550	
1876	26,016	7,504	18,512	
1877	74,477	10,375	64,102	
1878	2,998	501	2,497	
1879	15,621	638	14,983	
1880	278,899	3,100	275,799	
1881				
1882	109,594	17,734	91,860	
1883				
1884				
1885	89,329	202,285		112,956
1886	2,433	127,176		124,743
1887	239,485	82,794	156,691	
1888				
1889				
1890	297,830	35,263	262,567	
1891	51,098	768	50,330	
1892	20,488	429,164		408,676
1893	228,725	452,122		223,397
1894	529,047	344,383	184,664	
1895	386,463	243,082	143,381	
1896	806,184	65,440	740,744	
1897	297,479	159,529	137,950	
Total	5,935,034	2,960,725	3,931,434	957,125

a For the period.

XLI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1896, INCLUSIVE.

AUSTRALASIA.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	544,402	\$11,253,781		
1874.....	799,947	16,536,367		
1875.....	944,022	19,514,665		
1876.....	879,753	18,186,111		
1877.....	733,705	15,168,881		
1878.....	822,311	16,998,684		
1879.....	977,667	20,210,374		
1880.....	1,071,571	22,151,334		
1881.....	952,945	19,699,115		
1882.....	904,707	18,701,959		
1883.....	962,843	19,903,722		
1884.....	1,073,737	22,196,106		
1885.....	1,049,488	21,694,857		
1886.....	1,089,627	22,524,595		
1887.....	1,166,914	24,122,267		
1888.....	1,181,087	24,415,230		
1889.....	1,418,622	29,325,529		
1890.....	1,243,363	25,702,600		
1891.....	1,276,570	26,389,044		
1892.....	1,489,189	30,784,262		
1893.....	1,550,871	32,659,354		
1894.....	1,702,976	35,203,648		
1895.....	1,629,996	33,695,008		
1896.....	1,673,910	34,602,786		
1897.....	1,803,898	37,289,873		
Total.....	28,944,231	598,330,352		

AUSTRIA-HUNGARY.

1873.....	120,312	\$2,487,073	4,158,616	\$5,376,797
1874.....	100,424	2,075,949	3,704,421	4,789,554
1875.....	92,456	1,911,237	5,340,848	6,905,339
1876.....	118,694	2,453,822	7,078,041	9,151,407
1877.....	180,239	3,725,881	6,215,416	8,036,093
1878.....	125,802	2,600,563	10,755,621	13,906,258
1879.....	119,988	2,480,372	24,857,273	32,138,697
1880.....	119,391	2,468,029	6,476,428	8,373,563
1881.....	117,551	2,429,998	6,983,113	9,028,671
1882.....	136,861	2,829,590	2,415,305	3,122,819
1883.....	104,219	2,154,390	4,294,273	5,552,191
1884.....	118,229	2,444,004	3,857,737	4,987,781
1885.....	135,061	2,791,958	3,207,955	4,147,659
1886.....	120,845	2,684,139	3,391,085	4,384,433
1887.....	129,149	2,669,750	4,297,524	5,556,395
1888.....	132,917	2,747,633	4,266,428	5,516,190
1889.....	159,395	3,294,987	3,502,325	4,528,259
1890.....	136,357	2,818,750	2,983,240	3,857,118
1891.....	139,589	2,885,561	2,595,961	3,356,394
1892.....	679,123	14,038,714	4,110,874	5,315,069
1893.....	2,702,601	55,867,730	14,284,357	18,468,664
1894.....	1,954,130	40,395,456	8,308,445	10,742,232
1895.....	880,847	18,208,728	7,004,395	9,056,188
1896.....	1,639,852	33,898,739	6,113,954	7,904,911
1897.....	1,627,362	33,640,553	4,425,864	5,722,330
Total.....	11,900,414	246,003,386	154,629,499	199,925,012

XLI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1897, INCLUSIVE—Continued.

BELGIUM.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....			16, 674, 558	\$21, 559, 025
1874.....	568, 837	\$11, 758, 911	1, 791, 281	2, 316, 000
1875.....	771, 979	15, 958, 217	2, 224, 877	2, 876, 608
1876.....	386, 462	7, 988, 883	1, 612, 067	2, 084, 289
1877.....	1, 102, 826	22, 797, 430		
1878.....	477, 163	9, 863, 844		
1879.....				
1880.....			116, 511	150, 640
1881.....			32, 763	42, 360
1882.....	97, 530	2, 016, 117		
1883.....				
1884.....				
1885.....				
1886.....			712, 930	921, 768
1887.....			451, 403	583, 632
1888.....				
1889.....				
1890.....				
1891.....				
1892.....				
1893.....				
1894.....				
1895.....				
1896.....				
1897.....				
Total	3, 404, 797	70, 383, 402	23, 616, 390	30, 534, 322

BRITISH INDIA.

1873.....	a 7, 485	a \$154, 730	a 14, 983, 945	a \$19, 373, 181
1874.....	a 3, 648	a 75, 421	a 8, 920, 549	a 11, 533, 639
1875.....	a 3, 304	a 68, 296	a 18, 431, 546	a 23, 830, 686
1876.....	a 4, 037	a 83, 460	a 9, 598, 851	a 12, 410, 636
1877.....			a 23, 604, 087	a 30, 518, 415
1878.....	a 3, 681	a 76, 093	a 60, 901, 672	a 78, 741, 556
1879.....	a 20	a 414	a 31, 364, 425	a 40, 551, 984
1880.....	a 3, 370	a 69, 670	a 30, 939, 181	a 40, 002, 173
1881.....	a 3, 144	a 64, 992	a 15, 996, 718	a 20, 682, 625
1882.....	8, 250	170, 543	22, 728, 483	29, 386, 322
1883.....	3, 243	67, 044	19, 279, 786	24, 927, 400
1884.....			13, 421, 872	17, 353, 531
1885.....	5, 175	106, 987	37, 501, 752	48, 487, 114
1886.....			20, 976, 719	27, 121, 414
1887.....	206	4, 240	34, 141, 088	44, 142, 013
1888.....	5, 235	108, 216	28, 073, 563	36, 297, 132
1889.....	5, 337	110, 328	29, 342, 528	37, 937, 814
1890.....			44, 806, 258	57, 931, 323
1891.....	5, 680	117, 411	25, 268, 588	32, 670, 498
1892.....			40, 418, 875	52, 258, 748
1893.....			30, 585, 270	39, 544, 591
1894.....			1, 770, 015	2, 288, 504
1895.....			3, 128, 504	4, 044, 935
1896.....			4, 315, 543	5, 579, 692
1897.....			19, 512, 278	25, 227, 996
Total	61, 815	1, 277, 854	590, 012, 096	762, 843, 922

a Fiscal year.

XLI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1897, INCLUSIVE—Continued.

EGYPT.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	7,700	\$159,173	69,997	\$90,501
1874.....	9,025	186,559	81,101	104,853
1875.....	15,220	314,622	122,543	158,440
1876.....	15,805	326,722	136,311	176,240
1877.....	1,140	23,568	180,329	233,152
1878.....	300	6,203	184,856	239,006
1879.....	103	2,136	246,992	319,343
1880.....	1,851	38,270	243,603	314,961
1881.....	2,166	44,771	70,070	90,595
1882.....	324	6,701	3	4
1883.....	1,877	38,804		
1884.....				
1885.....				
1886.....			2,478,211	3,204,151
1887.....	11,917	246,354	1,670,385	2,159,690
1888.....	12,440	257,154	4,104,535	5,306,874
1889.....				
1890.....				
1891.....			249,409	322,468
1892.....			502,390	649,555
1893.....	30,129	622,818	415,424	537,114
1894.....				
1895.....				
1896.....			435,267	562,770
1897.....			402,056	519,830
Total.....	109,997	2,273,855	11,593,482	14,989,552

FRANCE.

1873.....			23,084,995	\$29,847,266
1874.....	227,058	\$4,693,702	8,955,811	11,570,230
1875.....	2,193,227	45,338,016	11,195,508	14,475,000
1876.....	1,647,806	34,063,180	7,860,936	10,163,634
1877.....	2,382,467	49,249,960	2,457,680	3,177,607
1878.....	1,730,199	35,766,393	271,889	351,534
1879.....	265,813	5,494,834		
1880.....				
1881.....	20,232	418,231	1,005,124	1,299,554
1882.....	34,937	722,206	173,136	223,853
1883.....				
1884.....			17,913	23,160
1885.....	2,702	55,854		
1886.....	215,546	4,455,733	23,044	29,795
1887.....	230,311	4,760,960	1,330,113	1,719,742
1888.....	5,174	106,949	860,356	1,112,379
1889.....	163,179	3,373,215	55	71
1890.....	192,355	3,976,340		
1891.....	162,659	3,362,453		
1892.....	42,145	871,225		
1893.....	475,626	9,832,068		
1894.....	91,786	1,897,395	597,094	772,000
1895.....	1,008,383	20,845,337	1,194,187	1,544,000
1896.....	1,050,698	21,719,880		
1897.....	2,066,882	42,726,251	6,568	8,492
Total.....	14,209,196	293,730,179	59,034,409	76,327,317

XLI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1897, INCLUSIVE—Continued.

GERMANY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	6,796,206	\$140,490,041	432,638	\$559,370
1874.....	1,076,574	22,254,756	8,528,638	11,026,926
1875.....	1,916,042	39,608,103	13,822,259	17,871,203
1876.....	1,835,494	37,943,031	25,468,144	32,928,509
1877.....	1,295,695	26,784,401	5,577,094	7,210,788
1878.....	1,438,811	29,742,879	1,208,467	1,562,463
1879.....	534,211	11,043,120		
1880.....	322,282	6,662,153		
1881.....	79,054	1,634,189		
1882.....	153,208	3,167,085	4,955,535	6,407,157
1883.....	1,016,015	21,092,897	459,858	594,564
1884.....	663,874	13,723,494	88,419	114,319
1885.....	93,821	1,939,443	446,787	577,664
1886.....	411,488	8,506,210	892,518	1,153,963
1887.....	1,361,044	28,135,270	553,273	715,343
1888.....	1,661,232	34,340,722	765,028	989,127
1889.....	2,330,042	48,166,245	136,960	177,079
1890.....	1,153,043	23,835,512		
1891.....	681,449	14,086,800	881,140	1,139,252
1892.....	428,790	8,863,874	957,410	1,237,864
1893.....	1,271,304	26,280,188	1,619,356	2,033,713
1894.....	1,810,829	37,433,154	825,989	1,067,945
1895.....	1,237,836	25,588,334	1,412,126	1,826,068
1896.....	1,215,832	25,133,476	2,102,488	2,718,368
1897.....	1,458,296	30,145,656		
Total.....	32,242,472	666,511,033	71,134,327	91,971,655

GREAT BRITAIN.

1873.....	796,785	\$16,471,000	4,071,349	\$5,263,966
1874.....	344,077	7,112,706	3,352,174	4,334,124
1875.....	57,268	1,183,844	2,235,776	2,890,701
1876.....	1,105,671	22,856,238	836,926	1,082,086
1877.....	231,054	4,776,314	1,584,420	2,048,543
1878.....	501,967	10,376,571	2,312,658	2,990,104
1879.....	8,251	170,571	2,066,602	2,671,971
1880.....	976,993	20,196,228	2,866,265	3,705,878
1881.....			3,753,123	4,852,523
1882.....			789,974	1,021,381
1883.....	330,458	6,831,169	4,796,486	6,201,517
1884.....	547,112	11,309,819	2,478,731	3,204,824
1885.....	694,988	14,366,677	2,738,525	3,540,719
1886.....			1,571,002	2,031,194
1887.....	470,616	9,728,498	3,203,683	4,142,136
1888.....	478,592	9,893,375	2,847,709	3,681,886
1889.....	1,765,810	36,502,536	8,374,474	10,827,602
1890.....	1,808,039	37,375,479	6,444,461	8,332,232
1891.....	1,582,861	32,720,633	3,976,702	5,141,594
1892.....	3,274,141	67,682,503	2,931,849	3,790,673
1893.....	2,181,432	45,094,210	4,096,688	5,296,728
1894.....	1,336,785	27,633,807	3,095,805	4,002,657
1895.....	897,222	18,547,229	4,467,827	5,776,584
1896.....	1,132,099	23,402,560	5,004,413	6,470,352
1897.....	418,674	8,654,764	3,545,196	4,583,688
Total.....	20,940,895	432,886,731	83,442,818	107,885,663

XLI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1897, INCLUSIVE—Continued.

ITALY.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	190,501	\$3,937,999	6,310,375	\$8,158,869
1874.....	55,266	1,142,448	8,956,406	11,580,000
1875.....	20,955	433,177	7,463,672	9,650,000
1876.....	20,116	415,830	5,373,844	6,948,000
1877.....	46,196	954,956	2,686,922	3,474,000
1878.....	59,242	1,224,639	1,343,461	1,737,000
1879.....	27,349	565,355	2,985,469	3,860,000
1880.....	24,187	499,997		
1881.....	157,412	3,253,988	1,236,221	1,598,346
1882.....	1,302,639	26,927,947	853,607	1,103,654
1883.....	37,976	785,027	1,045,723	1,352,046
1884.....	3,007	62,165	1,641,198	2,121,953
1885.....	30,760	635,873	178,533	230,831
1886.....	11,018	227,771	1,388,811	1,795,634
1887.....			4,836,450	6,253,200
1888.....	22,724	469,750		
1889.....			46,567	60,208
1890.....	12,739	263,329	440,012	568,905
1891.....	6,130	126,708	146,284	189,135
1892.....	6,294	130,105	17,787	22,997
1893.....	7,696	159,086		
1894.....				
1895.....				
1896.....				
1897.....	7,158	147,965	238,185	307,957
Total	2,049,365	42,364,115	47,189,536	61,012,735

JAPAN.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	a 1,104,016	a \$22,822,034	a 2,672,494	a \$3,455,346
1874.....	a 516,908	a 10,685,440	a 2,842,935	a 3,675,714
1875.....	61,609	1,273,580	1,029,307	1,330,821
1876.....	18,467	381,744	1,518,286	1,963,037
1877.....	33,408	690,602	3,012,644	3,895,136
1878.....	19,161	396,087	3,497,576	4,522,118
1879.....	24,668	509,942	1,800,444	2,327,817
1880.....	22,270	460,365	1,606,394	2,076,955
1881.....	23,732	490,585	3,491,330	4,514,048
1882.....	27,363	565,645	3,377,906	4,367,393
1883.....	26,330	544,290	2,413,815	3,120,892
1884.....	27,545	569,415	2,784,307	3,599,912
1885.....	48,569	1,004,005	4,888,842	6,320,927
1886.....	43,545	900,165	7,027,513	9,086,077
1887.....	43,413	897,420	7,950,593	10,279,555
1888.....	47,133	974,335	7,906,162	10,222,108
1889.....	85,866	1,775,010	7,360,309	9,516,359
1890.....	57,762	1,194,050	5,643,499	7,296,645
1891.....	52,425	1,083,725	6,592,707	8,523,904
1892.....	63,832	1,319,525	9,518,743	12,307,062
1893.....	63,181	1,306,070	9,513,827	12,300,705
1894.....	76,260	1,576,440	18,664,101	24,131,363
1895.....	73,288	1,515,000	18,472,398	23,883,505
1896.....	54,422	1,125,000	10,363,337	13,399,062
1897.....	1,528,670	31,600,410	3,299,506	4,266,028
Total	4,143,843	85,660,884	147,248,975	190,382,514

a Fiscal years.

XLI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1897, INCLUSIVE—Continued.

MEXICO.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	30,802	\$636,738	17,499,847	\$22,626,065
1874.....	100,714	2,081,949	13,164,992	17,021,405
1875.....	41,923	866,619	14,994,600	19,386,958
1876.....	39,010	806,417	15,051,528	19,460,562
1877.....	33,657	695,750	16,563,263	21,415,128
1878.....	33,475	691,998	17,080,751	22,084,203
1879.....	31,841	658,206	17,141,685	22,162,987
1880.....				
1881.....	21,226	438,778	18,070,026	24,139,023
1882.....	21,894	452,590	19,449,060	25,146,260
1883.....	19,718	407,600	18,627,408	24,083,921
1884.....	15,901	328,696	19,627,815	25,377,378
1885.....	20,475	423,250	19,986,187	25,840,727
1886.....	17,777	367,490	20,878,473	26,991,804
1887.....	19,284	398,647	20,762,180	26,844,031
1888.....	14,536	300,480	20,619,042	26,658,964
1889.....	15,476	319,907	19,563,889	25,294,726
1890.....	13,780	284,859	18,625,297	24,081,192
1891.....	13,572	280,565	18,943,860	24,493,071
1892.....	13,313	275,203	20,714,761	26,782,721
1893.....	23,857	493,167	21,660,423	28,005,396
1894.....	26,805	554,107	22,801,736	29,481,033
1895.....	24,390	504,193	19,206,271	24,832,351
1896.....	27,380	565,985	16,313,651	21,092,397
1897.....	20,181	417,176	15,320,604	19,608,459
Total	640,987	13,250,370	443,265,349	572,910,762

NETHERLANDS.

1873.....			4,318,884	\$5,584,011
1874.....	a 9,452	a \$195,400	10,020,403	12,955,673
1875.....	799,214	16,521,210		
1876.....	312,396	6,457,800	49,414	63,889
1877.....	217,123	4,488,341	44,983	58,160
1878.....	9,639	199,250	44,983	58,160
1879.....	116,256	2,403,223	34,655	44,806
1880.....	12,545	259,336	310,922	402,000
1881.....			62,184	80,400
1882.....			470,491	608,312
1883.....			62,722	81,095
1884.....			310,922	402,000
1885.....	22,018	455,145	621,844	804,000
1886.....	10,529	217,647		
1887.....	7,925	163,831	59,075	76,380
1888.....	6,920	143,052		
1889.....	39,858	823,943	102,604	132,660
1890.....			153,914	199,000
1891.....			283,852	367,000
1892.....	12	245	1,212,595	1,567,800
1893.....			435,291	562,800
1894.....	3,430	70,897	124,369	160,800
1895.....	6,564	135,692	108,823	140,700
1896.....			331,132	428,130
1897.....			746,213	964,800
Total	1,573,881	32,535,012	19,910,275	25,742,576

a 1873 and 1874.

XLI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1897, INCLUSIVE—Continued.

PORTUGAL.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....				
1874.....				
1875.....				
1876.....				
1877.....	4,310	\$89,100	41,348	\$53,460
1878.....	14,211	293,762	8,311	10,746
1879.....	12,696	262,451	307,019	396,954
1880.....	15,464	319,680	103,579	133,920
1881.....	11,860	245,160		
1882.....	7,837	162,000		
1883.....	10,501	217,080		
1884.....	9,038	186,840		
1885.....	11,912	246,240		
1886.....	8,689	179,626	231,849	299,765
1887.....	13,061	270,000	742,593	960,120
1888.....	4,963	102,600	1,188,144	1,533,600
1889.....	4,650	96,120	526,247	680,400
1890.....	19,696	407,160	417,656	540,000
1891.....	8,202	169,560	5,628,336	7,277,040
1892.....			2,378,970	3,075,840
1893.....			1,092,589	1,412,640
1894.....			370,043	478,440
1895.....			92,720	119,880
1896.....			1,470,150	1,900,800
1897.....			688,250	864,000
Total.....	157,090	3,247,379	15,285,804	19,737,605

RUSSIA.

1873.....	585,723	\$12,107,964	3,104,686	\$4,014,139
1874.....	954,091	19,722,820	2,970,373	3,840,482
1875.....	829,278	17,142,693	2,950,513	3,814,805
1876.....	2,072,507	42,842,525	6,019,049	7,782,205
1877.....	1,278,671	26,432,484	3,149,571	4,072,172
1878.....	1,333,444	27,564,735	4,620,647	5,974,170
1879.....	1,348,758	27,881,306	4,987,417	6,448,378
1880.....	1,168,613	24,157,383	4,486,157	5,800,284
1881.....	1,013,446	20,949,779	2,153,771	2,784,674
1882.....	848,832	17,546,908	259,675	335,742
1883.....	618,889	12,793,575		
1884.....	900,504	18,615,074	958,093	1,238,746
1885.....	1,000,678	20,685,852	746,189	964,769
1886.....	714,098	14,761,717	1,008,641	1,304,101
1887.....	972,786	20,109,276	1,200,151	1,551,710
1888.....	989,776	20,460,491	899,605	1,163,126
1889.....	912,115	18,855,097	892,276	1,153,651
1890.....	1,051,007	21,726,239	1,248,655	1,614,422
1891.....	102,119	2,110,981	2,081,245	2,690,902
1892.....	26,892	555,909	2,258,812	2,920,484
1893.....	112,012	2,315,493	1,933,496	2,499,874
1894.....	112,011	2,315,481	180,877	233,861
1895.....	1,866,812	38,590,432	2,858,774	3,696,192
1896.....	497	10,284	23,965,399	30,985,566
1897.....	8,253,488	170,614,861	27,373,881	35,392,493
Total.....	29,067,047	600,869,359	102,307,953	132,276,948

XLI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1897, INCLUSIVE—Continued.

SCANDINAVIAN UNION (DENMARK, NORWAY, AND SWEDEN).

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	29,846	\$616,979	1,543,231	\$1,995,288
1874.....	117,065	2,418,700	168,416	217,750
1875.....	112,730	2,330,344	1,744,505	2,255,521
1876.....	109,603	2,265,685	3,320,499	4,293,170
1877.....	91,478	1,891,009	195,213	252,397
1878.....	167,877	3,479,327	291,056	376,315
1879.....	144,719	2,991,612	1,503,872	1,944,401
1880.....	36,426	752,992	172,935	223,593
1881.....	16,461	340,275	246,778	319,067
1882.....	1,929	39,876	67,588	87,387
1883.....	30,444	629,327	222,740	287,988
1884.....	49,460	1,022,420	102,700	132,784
1885.....	a 1,119,704	a 23,146,332	a 5,668,697	a 7,329,225
1886.....	73,611	1,521,672	10,537	13,624
1887.....	15,230	314,830	105,560	136,482
1888.....			102,710	132,797
1889.....	52,247	1,080,040	203,925	263,660
1890.....	66,823	1,381,363	289,627	374,467
1891.....			214,822	277,750
1892.....			341,707	441,803
1893.....			134,246	173,571
1894.....	7,903	165,239	223,242	288,636
1895.....	43,389	896,921	62,184	80,400
1896.....			136,130	176,007
1897.....			632,851	818,232
Total.....	2,286,975	47,275,943	17,705,771	22,892,315

a Denmark from 1873 to 1885: Gold, \$23,112,832; silver, \$7,197,344—equivalent to 1,118,083 ounces of gold and 55,666,957 ounces of silver.

SOUTH AMERICAN STATES.

1873.....				
1874.....				
1875.....	13,712	\$283,462	2,898,424	\$3,747,457
1876.....	894	18,480	140,309	181,410
1877.....	16,192	334,720	877,990	1,135,179
1878.....	2,821	58,320	239,745	309,973
1879.....				
1880.....	22,413	463,322	1,721,975	2,226,392
1881.....	7,108	146,939	3,860,213	4,990,983
1882.....	1,234	25,508	1,310,868	1,694,859
1883.....	221,703	4,583,011	3,123,255	4,038,148
1884.....			1,083,546	1,400,949
1885.....	54,195	1,120,318	1,471,415	1,902,436
1886.....	100,305	2,073,498	3,271,400	4,229,689
1887.....	444,988	9,198,730	3,437,558	4,444,520
1888.....	437,556	9,045,077	5,702,556	7,373,002
1889.....			2,365,688	3,058,667
1890.....			2,198,519	2,842,530
1891.....	1,271	26,279	4,141,170	5,354,240
1892.....			5,741,793	7,423,733
1893.....			4,211,893	5,445,667
1894.....			4,409,748	5,701,492
1895.....	404,087	8,353,212	8,058,648	10,419,262
1896.....	262,419	5,424,686	3,914,052	5,060,593
1897.....	2	49	1,257,589	1,625,974
Total.....	1,990,900	41,155,611	65,438,344	84,607,155

XLI.—COINAGE OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1897, INCLUSIVE—Continued.

SPAIN.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....			5,122,259	\$6,622,719
1874.....			8,200,999	10,603,312
1875.....			10,180,557	13,162,741
1876.....	<i>a</i> 1,704,097	<i>a</i> \$35,226,814	7,040,707	9,103,136
1877.....	934,955	19,327,237	5,215,086	6,742,738
1878.....	1,920,668	39,703,726	6,820,293	8,818,156
1879.....	807,819	16,699,099	11,790,868	15,244,758
1880.....	1,601,876	33,113,719	208,020	268,955
1881.....	1,019,122	21,067,127	2,382,337	3,080,193
1882.....	96,571	1,996,310	8,254,003	10,671,842
1883.....	160,955	3,327,235	8,139,208	10,523,421
1884.....	241,053	4,983,004	5,212,173	6,738,971
1885.....	117,798	2,435,108	2,844,946	3,678,314
1886.....	114,637	2,369,765	3,911,665	5,057,506
1887.....			8,809,000	11,389,414
1888.....			3,431,591	4,436,804
1889.....	163,441	3,378,631	3,814,544	4,931,936
1890.....	437,773	9,049,569	1,144,032	1,479,152
1891.....			9,468,422	12,242,000
1892.....	453,809	9,381,062	6,897,407	8,917,860
1893.....			2,545,066	3,290,591
1894.....			3,052,158	3,946,225
1895.....			159,057	205,649
1896.....			4,166,463	5,386,942
1897.....	139,823	2,890,407	5,200,676	6,724,106
Total.....	9,914,397	204,948,813	134,011,537	173,267,441

a 1873 to 1876, inclusive.

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(No. 5.)

**REPORT OF THE DIRECTOR OF THE BUREAU OF ENGRAVING
AND PRINTING.**

**TREASURY DEPARTMENT,
BUREAU OF ENGRAVING AND PRINTING,
*Washington, D. C., November 1, 1898.***

SIR: I have the honor to submit the following report of the operations of this Bureau during the fiscal year 1898:

The number of sheets delivered during the year was 92,979,478, an increase of 6,804,712 sheets. This increase is nearly 8 per cent. The expenditures for this year were \$1,570,598.46, while the expenditures for last year were \$1,450,611.86, showing an increase in expenditures of about the same per cent as the increase in deliveries; but when we deduct from the expenditures \$12,590.68 increase of stock on hand, \$30,000 paid for machinery, which is a part of the permanent plant of the Bureau, and \$6,416.30 paid to employees detailed outside of the Bureau in excess of the amount paid during the fiscal year 1897, making in all \$46,006.99, we find that the increase in expenditures which is properly chargeable to the actual production of the Bureau is but 4.9 per cent. over the preceding year, whereas, as above stated, the increase in the work is nearly 8 per cent.

The average cost per 1,000 sheets during the year 1897, figured on gross expenditures, was \$16.83. The average cost during this year, 1898, figured on gross expenditures, is \$16.89, on its face showing an increase of cost of 6 cents per 1,000 sheets; but when we deduct the above-named items not applicable to the actual cost of the work from the gross expenditures, we find the average cost per 1,000 sheets to be \$16.36 per 1,000 sheets, or a reduction of 47 cents per 1,000 sheets, which is equivalent to a reduction in the cost of the whole delivery of \$43,700.35.

It is gratifying to find that the increase in compensation to the laborers and the lowest grade of skilled helpers in this Bureau, which was made as an act of justice to deserving men, has been more than offset by the reduction in the expenditures for other purposes.

The highest average number of sheets per employee ever handled in the Bureau was 55,991 sheets during the year 1896; whereas, during the present year the average number handled per employee has been 57,290 sheets, showing an increased usefulness during this year over the most successful previous year in this respect of 2.3 per cent. Going back still further, a comparison with the year 1893 as to usefulness of employees shows that the average number of sheets handled per employee that year was 36,650, against 57,290 during the present fiscal year, an increased usefulness of 56 per cent.

During the civil war, when Congress passed an act imposing a tax to be collected by the use of adhesive stamps and providing for the issue of bonds, the capacity of nearly every bank-note company in the country was taxed to the utmost limits to produce the instruments necessary to enforce it. When, upon the 13th day of June last, an act of a similar nature was approved, the impression seemed to prevail that this Bureau would be unable to furnish the necessary adhesive stamps

to enforce said law upon the 1st day of July following, and it was proposed that contracts should be made with outside bank-note companies to aid this Bureau in that work. You will recall the controversy that occurred at that time and my pledge to supply a sufficient quantity of stamps in time to enable the Commissioner of Internal Revenue to reach collectors of internal revenue far and near by the 1st day of July.

Although there were but seventeen days in which to execute this work, by the date mentioned, this Bureau had delivered to the Commissioner of Internal Revenue 185,390,926 adhesive stamps, and every collector of internal revenue had been supplied with stamps for the collection of this tax. At the same time orders had been given for the engraving of plates to print the bond issue authorized in the same act; orders for national-bank notes had increased to a large extent; all the regular internal-revenue stamps were imprinted with the date of the recent act and made available for use under it; the demand for United States notes, silver certificates, and Treasury notes was up to the full limit, and the delivery of such notes was kept at the maximum point. In addition to this, the Post-Office Department had ordered the production of a new series of postage stamps, known as the Trans-Mississippi stamps, and was demanding large quantities of them, while orders for the ordinary stamps were increased to a considerable extent. Such conditions had never before existed during the existence of this Bureau nor could the demands upon it have been anticipated and provided for, and yet it proved itself equal to the most extreme emergency.

In this connection I desire to say that the assistant officers and employees of the Bureau can not be commended too highly for their earnest and patriotic work during these trying times.

The furnishing of the securities required for the purpose of meeting expenditures resulting from a state of war was, in my opinion, as essential as the presence of the soldier in the field or as the ammunition used in action, and to accomplish it it was necessary to call upon the employees for extraordinary services. At no time did any of them, when asked to volunteer to work excessively long hours, display the least unwillingness to conform to the requirements of the service. It is generally believed that, in cases of great strain where continuous work is necessary, men are better able to stand long hours of labor, and while the men in this service were faithful in every respect, I can not help commending particularly the women who so faithfully and willingly stood at their posts of duty. It should be remembered that it is impossible to go outside of this Bureau and secure the services of skilled employees, as there is no other school of training. While a great many inexperienced hands were necessarily appointed, still the main dependence was upon our regular trained force, and in many instances it was necessary to ask the women operatives to work sixteen hours out of the twenty-four during the hottest portion of the hottest summer for many years. They responded to these requests cheerfully and willingly, and are entitled to the greatest commendation for their fidelity.

One of the most difficult problems to be solved with reference to the future operations of this Bureau is to perform the work necessary under unusual demands in the regular working hours from 8 until 4 o'clock each day and during the working days of the year. Working overtime in this Bureau has its advantages. To start operations in the morning and to make the balances in the afternoon require a full hour's time. Whether the day be limited to eight hours or extended to ten or twelve, as the case may be, there is no additional time lost in the opening and balancing. Therefore the actual hours of labor are proportionately

greater in twelve than in eight hours; but this advantage, in my opinion, is offset by the fact that it is impossible to prevent entirely the abuse of overtime privileges. In other words, it is impossible to limit the number of employees retained and paid for overtime to the actual requirements of the service. Another disadvantage is the liability to raise, without legal basis, the question of a violation of the eight-hour law. The solution of this problem is to increase the capacity of the Bureau, so far as its machinery is concerned, to an extent that will meet any emergency within the regular hours of the day.

The conditions now existing are such that it will be impossible to print the number of sheets estimated for during the present fiscal year, or the fiscal year 1900, without continuing the operations of several branches of the service beyond 4 o'clock, particularly the printing division. Every available foot of space in the Bureau for hand plate-printing presses is now occupied, and still we are unable in the regular hours to keep up with the average number of sheets to be produced daily. We have ordered 20 additional perforating machines, 2 additional gumming machines, and 2 additional surface presses, an additional steam boiler, and 3 washing machines. Ten additional power plate-printing presses would make the capacity of this Bureau equal to the demand as to plate printing. The Bureau would then be able to execute all of its work within an eight-hour day.

No question should arise between the plate printers and the Treasury Department as to the use of these presses in its service, for the reason that the act passed by the present Congress regulating the use of power presses will remain a continuing provision of law. It allows the use of these presses in the printing of internal revenue and postage stamps, and the use of the additional presses would, of course, be limited so as to conform to that law. Not only is it important to have these presses for the purpose of increasing the printing capacity of the Bureau, but an inspection of the expenditures of this Bureau will suggest the necessity for the use of any improved machinery which will reduce the cost as the volume of work increases. The expenditures during the year under consideration were \$1,570,598.46, with a production of 92,979,478 sheets. The estimated number of sheets to be produced during the fiscal year 1899 is 101,693,376. The estimated number of sheets to be produced during the fiscal year 1900 is 118,954,737, which will increase the expenditures from \$1,570,598.46 during the years to follow, we may say, enormously; and it is the duty of the officers of the Treasury Department having control of this work, as a matter of economy, to endeavor by the use of improved machinery to save as much of this great expenditure as possible.

Another means of reducing the cost of the work by the use of machinery is the establishment of an electric plant, operated by the steam plant already established in the Bureau. The present limited use of electricity for the direct operation of presses and for light, together with the amount of gas used for heating printing plates and for lighting, cause an annual expenditure of from \$12,000 to \$15,000, which can be reduced at least 50 per cent by the establishment of an electric plant in this Bureau to produce all the power and light needed.

For the purpose of showing the increase of work being done by the Bureau, it may not be out of place to make reference to the current fiscal year, four months of which have passed. The deliveries during these four months have exceeded an average of 10,000,000 sheets per month, or equivalent to an annual delivery of 120,000,000 sheets, which indicates an increase in the number of sheets to be produced over the year 1896, when the deliveries amounted to 85,000,000 sheets, of 40 per cent.

The average number of employees on the rolls of this Bureau during the year 1896 was 1,519. The number of regular employees on the rolls November 1, 1898, was 1,857, or an increase of 22 per cent.

There has been no addition to the building since 1896. It is obvious, therefore, that the repeated recommendation for an appropriation to build storerooms, an ink mill, a laundry, and stables is more essential at this time than ever before. In fact, it is imperative. The condition of this building, crowded as it is with operatives, is not in accordance with good business methods or proper sanitation. It is with great concern that I call attention to the immense amounts of combustible matter stored therein, which make the possibilities of fire so great as to be alarming, in the hope that Congress may be moved to furnish the necessary relief by authorizing the construction of a proper storage building separate from the main building. This material includes millinets, oils, turpentine, benzine, colors, chemicals, blanketing, paper, etc. In the use of oils and rags in printing and waste about machinery, fire by spontaneous combustion is quite possible in this building. We are, therefore, dependent upon the vigilance of our employees and watchmen to prevent damage to the building and the securities it contains in this way. When suitable outbuildings are provided, much of the space now occupied as storage rooms will be available for the expansion of some of the branches that are overcrowded, and much of the inflammable material in the main building will be removed from it to more suitable quarters. I can not urge too strongly united effort on the part of the Treasury Department to help secure an appropriation from Congress for the building so often requested in past reports.

I desire to repeat the recommendation contained in my annual report for 1897 relative to appropriations made by Congress for the printing of securities, as follows: That appropriations for all work done in this Bureau be made direct to its own credit, so that it may not be dependent upon repayments from the Post-Office and Treasury departments for postage stamps and Treasury notes issued under the act of 1890. As long as appropriations for postage stamps are made directly to the Post-Office Department, an effort will be made every four years by private engraving and printing establishments to secure the contract for furnishing postage stamps. This is more or less demoralizing to this service, as we have purchased an expensive plant and are employing possibly 200 operatives upon the work. If the appropriation be made direct to the Bureau each year, it will prevent any question of this kind being raised at the end of each contract term.

The uncertainty as to the amount of income from the printing of Treasury notes is undesirable in a service where the number of employees and the daily expenses are quite evenly adjusted to the estimated amount of work and the anticipated revenue. When this revenue is not forthcoming by reason of small deliveries of Treasury notes, it is liable to disarrange the financial balances at the end of each fiscal year. I can see no objection to making direct appropriations for the printing of these securities, just the same as is done in printing silver certificates and United States notes; and certainly the reasons above stated are sufficient to justify Congress in changing the mode of appropriating for this work.

I beg to assure you that my efforts will be continued to improve the almost perfect system now existing in the Bureau. I thank you for your confidence in the past.

Respectfully, yours,

CLAUDE M. JOHNSON,
Director.

Hon. LYMAN J. GAGE, *Secretary of the Treasury.*

APPENDIX.

1. APPROPRIATIONS FOR THE YEAR.

Legislative act, February 19, 1897, salaries.....	\$17,450.00	
Sundry civil act, June 4, 1897:		
Compensation of employees.....	420,000.00	
Plate printing.....	526,000.00	
Materials and miscellaneous expenses.....	167,100.00	
Rent of office for distribution of stamps.....	600.00	
		\$1,131,150.00
Deficiency act, June 8, 1898:		
Compensation of employees.....	20,000.00	
Plate printing.....	12,000.00	
Materials and miscellaneous expenses.....	18,000.00	
		50,000.00
Deficiency act, July 7, 1898:		
Compensation of employees.....	10,000.00	
Plate printing.....	10,000.00	
Materials and miscellaneous expenses.....	10,000.00	
Rent of building for storage, etc.....	720.00	
		30,720.00
		<u>1,211,870.00</u>
Repayments for work done for the several executive departments, the cost of which was not included in the Bureau's estimates, the amounts therefor being transferred to the credit of the appropriation for engraving and printing, as follows:		
From appropriation, expenses of Treasury notes, act of July 14, 1890, for Treasury notes:		
Compensation of employees.....	\$84,626.65	
Plate printing.....	56,416.65	
Materials and miscellaneous expenses.....	39,963.53	
		181,006.83
From appropriation, distribution of medals and diplomas, World's Columbian Exposition act of March 13, 1896:		
Compensation of employees.....		145.60
From Post-Office Department for postage stamps:		
Compensation of employees.....	80,874.25	
Plate printing.....	28,277.00	
Materials and miscellaneous expenses.....	71,106.12	
		180,257.37
From Public Printer for portraits of Presidents of United States to accompany compilation of annual, special, and veto messages and proclamations:		
Compensation of employees.....	2,295.70	
Plate printing.....	6,479.05	
Materials and miscellaneous expenses.....	3,979.25	
		12,754.00
From various other appropriations and sources for sundry work:		
Compensation of employees.....	1,408.40	
Plate printing.....	99.40	
Materials and miscellaneous expenses.....	2,495.35	
		4,003.15
Aggregate available		<u>1,590,036.95</u>
Aggregate available for the work of the Bureau:		
Salaries.....	17,450.00	
Compensation of employees.....	619,350.60	
Plate printing.....	639,272.10	
Materials and miscellaneous expenses.....	312,644.25	

Aggregate available for the work of the Bureau--Continued.

Rent of office for distribution of stamps.....	\$600.00	
Rent of building for storage, etc.....	720.00	
		\$1,590,036.95
Expenditures:		
Salaries.....	17,000.60	
Compensation of employees.....	611,668.20	
Plate printing.....	633,992.50	
Materials and miscellaneous expenses.....	306,617.16	
Rent of office for distribution, etc.....	600.00	
Rent of building for storage, etc.....	720.00	
		1,570,598.46
Unexpended balance:		
Salaries.....	449.40	
Compensation of employees.....	7,682.40	
Plate printing.....	5,279.60	
Materials and miscellaneous expenses.....	6,027.09	
		19,438.49

No. 2.—STATEMENT SHOWING THE UNITED STATES NOTES, CERTIFICATES OF DEPOSIT, BONDS, AND NATIONAL CURRENCY DELIVERED DURING THE FISCAL YEAR 1898.

Class.	Denomina- tion.	Sheets.	Value.
United States notes, series of 1880, unsealed.....	\$5	1,366,000	\$27,320,000
Do.....	10	552,000	22,080,000
Do.....	20	161,000	12,880,000
Do.....	50	7,000	1,400,000
Do.....	100	6,000	2,400,000
Do.....	500	1,000	2,000,000
Do.....	1,000	1,000	4,000,000
Total.....		2,094,000	72,080,000
Silver certificates, series of 1891, unsealed.....	10	1,282,000	51,280,000
Do.....	20	474,000	37,920,000
Do.....	50	50,000	10,000,000
Total.....		1,806,000	99,200,000
Silver certificates, series of 1896, unsealed.....	1	5,127,000	20,508,000
Do.....	2	1,399,000	11,192,000
Do.....	5	2,779,000	55,530,000
Total.....		9,305,000	87,280,000
Treasury notes, series of 1891, unsealed.....	1	2,789,000	11,156,000
Do.....	2	716,000	5,728,000
Do.....	5	158,000	3,160,000
Do.....	10	146,000	5,840,000
Do.....	20	122,000	9,760,000
Total.....		3,931,000	35,644,000
Currency certificates, series of 1875, unsealed.....	10,000	2,000	60,000,000
5 per cent registered bonds, loan of 1904, unsealed.....	100	1,000	100,000
Do.....	1,000	4,000	4,000,000
Total.....		5,000	4,100,000
4 per cent registered bonds, loan of 1907, unsealed.....	100	3,900	390,000
Do.....	500	1,920	960,000
Do.....	1,000	8,940	8,940,000
Total.....		14,760	10,290,000
4 per cent registered bonds, loan of 1925.....	1,000	4,000	4,000,000
Do.....	10,000	5,000	50,000,000
Total.....		9,000	54,000,000
4 per cent coupon bonds, loan of 1925, unsealed.....	1,000	200	200,000
Pacific Railroad registered bonds, unsealed.....	1,000	200	200,000
Do.....	5,000	30	150,000
Do.....	10,000	1,900	19,000,000
Total.....		2,130	19,350,000

NO. 2.—STATEMENT SHOWING THE UNITED STATES NOTES, CERTIFICATES OF DEPOSIT, BONDS, AND NATIONAL CURRENCY DELIVERED, ETC.—Continued.

Class.	Denomina- tion.	Sheets.	Value.
National currency, series of 1875.....	\$5, 5, 5, 5	76, 410	\$1, 528, 200
Do	10, 10, 10, 10	12, 649	505, 960
Do	10, 10, 10, 20	40, 200	2, 010, 000
Do	20, 20, 20, 50	230	25, 300
Do	50, 100	1, 501	225, 150
Total.....		130, 990	4, 294, 610
National currency, series of 1882.....	5, 5, 5, 5	1, 610, 882	32, 217, 640
Do	10, 10, 10, 20	854, 067	42, 703, 350
Do	50, 100	88, 435	13, 265, 250
Total.....		2, 553, 384	88, 186, 240

RECAPITULATION.

	Sheets.	Value.
United States notes, series of 1880, unsealed.....	2, 094, 000	\$72, 080, 000
Silver certificates, series of 1891, unsealed.....	1, 806, 000	99, 200, 000
Silver certificates, series of 1896, unsealed.....	9, 305, 000	87, 280, 000
Treasury notes, series of 1891, unsealed.....	3, 931, 000	35, 644, 000
Currency certificates, series of 1875, unsealed.....	2, 000	60, 000, 000
5 per cent registered bonds, loan of 1904, unsealed.....	5, 000	4, 100, 000
4 per cent registered bonds, loan of 1907, unsealed.....	14, 760	10, 290, 000
4 per cent registered bonds, loan of 1925, unsealed.....	9, 000	54, 000, 000
4 per cent coupon bonds, loan of 1925, unsealed.....	200	200, 000
Pacific Railroad registered bonds.....	2, 130	19, 350, 000
National currency, series of 1875.....	130, 990	4, 294, 610
National currency, series of 1882.....	2, 553, 384	88, 186, 240
Total.....	19, 853, 464	534, 624, 850

NO. 3.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS DELIVERED DURING THE FISCAL YEAR 1898.

Class.	Volumes.	Sheets.	Stamps.
Tax-paid stamps for distilled spirits, series of 1894:			
10 gallon.....	280	14, 000	42, 000
20 gallon.....	360	18, 000	54, 000
30 gallon.....	2, 360	118, 000	354, 000
40 gallon.....	3, 376	168, 800	506, 400
50 gallon.....	180	9, 000	27, 000
60 gallon.....	20	1, 000	3, 000
70 gallon.....	100	5, 000	15, 000
80 gallon.....	2, 490	124, 500	373, 500
90 gallon.....	880	44, 000	132, 000
100 gallon.....	20	1, 000	3, 000
Total.....	10, 066	503, 300	1, 509, 900
Stamps for rectifiers, series of 1892:			
5 gallon.....	800	20, 000	80, 000
10 gallon.....	1, 880	47, 000	188, 000
20 gallon.....	1, 600	40, 000	160, 000
30 gallon.....	80	2, 000	8, 000
40 gallon.....	10, 240	256, 000	1, 024, 000
50 gallon.....	1, 080	27, 000	108, 000
60 gallon.....	40	1, 000	4, 000
70 gallon.....	120	3, 000	12, 000
80 gallon.....	400	10, 000	40, 000
90 gallon.....	160	4, 000	16, 000
110 gallon.....	20	500	2, 000
120 gallon.....	20	500	2, 000
130 gallon.....	80	2, 000	8, 000
Total.....	16, 520	413, 000	1, 652, 000

NO. 3.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS DELIVERED DURING THE FISCAL YEAR 1898—Continued.

Class.	Volumes.	Sheets.	Stamps.
Wholesale liquor dealers' stamps, series of 1878:			
5 gallon	210	21,000	63,000
10 gallon	650	65,000	195,000
20 gallon	370	37,000	111,000
30 gallon	50	5,000	15,000
40 gallon	860	86,000	258,000
50 gallon	180	18,000	54,000
60 gallon	5	500	1,500
70 gallon	5	500	1,500
80 gallon	10	1,000	3,000
90 gallon	5	500	1,500
110 gallon	5	500	1,500
120 gallon	5	500	1,500
130 gallon	5	500	1,500
Total	2,360	236,000	708,000
Tax-paid stamps for oleomargarine, series of 1886:			
10 pound	1,760	88,000	352,000
20 pound	600	30,000	120,000
30 pound	980	49,000	196,000
40 pound	1,440	72,000	288,000
50 pound	1,020	51,000	204,000
60 pound	1,800	90,000	360,000
80 pound	100	5,000	20,000
Total	7,700	385,000	1,540,000
Tax-paid stamps for filled cheese, series of 1897:			
30 pound	50	2,500	10,000
60 pound	100	5,000	20,000
70 pound	100	5,000	20,000
Total	250	12,500	50,000
Imported spirits stamps, series of 1879:			
10 gallon	10	1,000	3,000
30 gallon	10	1,000	3,000
Total	20	2,000	6,000
Warehouse stamps, series of 1878: Distillery warehouse	4,000	400,000	1,600,000
Warehouse stamps, series of 1890:			
Special bonded warehouse	30	3,000	12,000
Rewarehouse	20	2,000	8,000
Transfers for grape brandy	240	6,000	24,000
Fortified sweet wine	40	2,000	8,000
Total	330	13,000	52,000
Snuff stamps, stub, series of 1891:			
10 pound	50	4,000	20,000
20 pound	40	3,200	16,000
Total	90	7,200	36,000
Tobacco stamps, stub, series of 1891:			
5 pound	3,650	292,000	1,460,000
10 pound	14,470	1,137,600	5,788,000
20 pound	6,470	517,600	2,588,000
30 pound	1,200	96,000	480,000
40 pound	200	16,000	80,000
50 pound	130	40,400	52,000
60 pound	20	1,600	8,000
Total	26,140	2,091,200	10,456,000
Tobacco stamps, stub, series of 1891, imprinted series of 1898:			
10 pound	190	15,200	76,000
20 pound	200	16,000	80,000
Total	390	31,200	156,000
Brewers' permit stamps, series of 1878	150	15,000	60,000
Export tobacco stamps, series of 1883	150	15,000	60,000
Export cigar stamps, series of 1883	60	6,000	24,000
Export oleomargarine stamps, series of 1886	70	7,000	28,000
Export fermented-liquor stamps, series of 1891	110	11,000	44,000
Export distilled-spirits stamps, series of 1878	160	16,000	64,000

NO. 3.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS DELIVERED DURING THE FISCAL YEAR 1898—Continued.

Class.	Volumes.	Sheets.	Sheets.
Special-tax stamps for liquors, series of 1897, rectifiers, less 500 barrels	20	200	200
Special-tax stamps for liquors, series of 1898:			
Retail liquor dealers	2,315	115,750	231,500
Rectifiers	122	1,200	1,200
Rectifiers, less 500 barrels	220	2,200	2,200
Brewers	260	2,600	2,600
Brewers, less 500 barrels	110	1,100	1,100
Wholesale liquor dealers	580	5,800	5,800
Retail malt liquor dealers	1,420	14,200	14,200
Wholesale malt liquor dealers	820	8,200	8,200
Manufacturers of stills	35	350	350
Stills manufactured	35	350	350
Worms manufactured	35	350	350
Total	5,950	152,100	267,850
Special tax for oleomargarine, series of 1898:			
Retail dealers	800	8,000	8,000
Wholesale dealers	85	850	850
Manufacturers	20	200	200
Total	905	9,050	9,050
Special tax for filled cheese, series of 1898:			
Retail dealers	40	400	400
Wholesale dealers	15	150	150
Manufacturers	10	100	100
Total	65	650	650
Stamps for bottled distilled spirits, series of 1897:			
$\frac{1}{4}$ pint	23	2,760	460
$\frac{1}{2}$ pint	7	420	140
$\frac{3}{4}$ pint	1,567	47,010	31,340
1 pint	2,402	47,900	47,900
$\frac{1}{2}$ gallon	8,882	88,685	177,370
1 quart	5,023	50,430	100,860
$\frac{1}{4}$ gallon	2	40	40
Total	17,906	237,245	358,110
Stamps for export bottled distilled spirits, series of 1897:			
$\frac{1}{4}$ pint	5	300	200
1 pint	5	200	200
$\frac{1}{2}$ gallon	93	2,000	4,000
1 quart	12	310	620
Total	115	2,810	5,020
Documentary stamps, series of 1898:			
\$0.01		14,226	2,845,200
.02		81,975	16,395,000
.03		4,000	800,000
.04		7,725	1,545,000
.05		27,500	5,500,000
.10		7,000	1,400,000
.25		4,500	900,000
.50		6,000	1,200,000
1.00		1,592	203,776
10.00		2,500	320,000
Total		157,018	31,108,976
Proprietary stamps, series of 1898:			
$\frac{1}{4}$ cent		52,567	10,513,400
$\frac{1}{2}$ cent		34,777	6,955,400
$\frac{3}{4}$ cent		46,136	9,227,200
1 cent		59,083	11,806,600
2 cent		53,049	10,609,800
4 cent		62,485	12,497,000
10 cent		63,274	12,654,800
Total		371,321	74,264,200
Postage stamps, ordinary, series of 1894, imprinted documentary, series of 1898:			
\$0.01		420,000	42,000,000
.02		380,000	38,000,000
Total		800,000	80,000,000

No. 3.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS DELIVERED DURING THE FISCAL YEAR 1898—Continued.

Class.	Volumes.	Sheets.	Stamps.
Postage stamps, newspaper and periodical, series of 1894; imprinted documentary, series of 1898: \$5		355	17,750
Stamps for playing cards, series of 1894; manufacturer		55,500	11,100,000
Beer stamps, series of 1878:			
Hogshead		55,000	1,100,000
Barrel		320,000	6,400,000
$\frac{1}{2}$ barrel		1,885,000	37,700,000
$\frac{1}{4}$ barrel		6,000	120,000
$\frac{1}{8}$ barrel		1,153,000	23,060,000
$\frac{1}{16}$ barrel		45,000	900,000
$\frac{1}{32}$ barrel		357,000	7,140,000
Total		3,821,000	76,420,000
Beer stamps, series of 1878, imprinted series of 1898:			
Hogshead		12,000	240,000
Barrel		3,000	60,000
$\frac{1}{2}$ barrel		102,000	2,040,000
$\frac{1}{4}$ barrel		31,600	632,000
$\frac{1}{8}$ barrel		19,000	380,000
Total		167,000	3,340,000
Tobacco stamps, strip, series of 1891:			
1 ounce		85,000	3,400,000
2 ounce		9,057,000	362,280,000
3 ounce		1,510,000	60,400,000
4 ounce		2,081,000	83,240,000
8 ounce		598,000	8,970,000
16 ounce		773,000	11,595,000
Total		14,104,000	529,885,000
Tobacco stamps, strip, series of 1891, imprinted series of 1898:			
1 ounce		21,000	840,000
$\frac{1}{2}$ ounce		206,000	8,240,000
$\frac{1}{4}$ ounce		53,000	2,120,000
$\frac{1}{8}$ ounce		57,000	2,280,000
$\frac{1}{16}$ ounce		37,000	555,000
Total		415,000	14,650,000
Tobacco stamps, sheet, series of 1891:			
$\frac{1}{2}$ pound		21,000	252,000
1 pound		14,000	168,000
2 pound		13,000	156,000
4 pound		14,000	168,000
Total		62,000	744,000
Snuff stamps, small, series of 1891:			
$\frac{1}{2}$ ounce		2,000	392,000
1 ounce		170,000	33,320,000
2 ounce		320,000	34,560,000
3 ounce		7,000	700,000
Total		499,000	68,972,000
Snuff stamps, small, series of 1891, imprinted series of 1898:			
1 ounce		16,000	3,136,000
$\frac{1}{2}$ ounce		17,000	1,836,000
$\frac{1}{4}$ ounce		900	90,000
Total		33,900	5,062,000
Snuff stamps, strip, series of 1891:			
4 ounce		370,000	7,400,000
6 ounce		431,000	8,620,000
8 ounce		13,000	260,000
16 ounce		96,000	960,000
Total		910,000	17,240,000
Snuff stamps, strip, series of 1891, imprinted series of 1898:			
$\frac{3}{4}$ ounce		35,000	700,000
6 ounce		4,000	80,000
Total		39,000	780,000

No. 3.—STATEMENT SHOWING THE INTERNAL REVENUE STAMPS DELIVERED DURING THE FISCAL YEAR 1898—Continued.

Class.	Volumes.	Sheets.	Stamps.
Snuff stamps, sheet, series of 1891:			
$\frac{1}{2}$ pound.....		3,000	36,000
1 pound.....		8,000	96,000
2 pound.....		5,000	60,000
3 pound.....		4,000	48,000
5 pound.....		18,000	216,000
Total.....		38,000	456,000
Snuff stamps, sheet, series of 1891, imprinted series of 1898:			
1 pound.....		5,000	60,000
Cigar stamps, strip, series of 1883:			
25 cigars.....		621,000	6,210,000
50 cigars.....		4,091,000	40,910,000
100 cigars.....		1,047,000	10,470,000
200 cigars.....		34,000	370,000
250 cigars.....		271,000	1,355,000
500 cigars.....		8,000	40,000
Total.....		6,072,000	59,155,000
Cigar stamps, strip, series of 1883, imprinted series of 1898:			
25 cigars.....		10,000	100,000
50 cigars.....		97,000	970,000
100 cigars.....		27,000	270,000
250 cigars.....		7,000	35,000
Total.....		141,000	1,375,000
Cigar stamps, strip, series of 1891:			
12 cigars.....		84,000	840,000
13 cigars.....		25,000	250,000
Total.....		109,000	1,090,000
Cigarette stamps, strip, series of 1883: 50 cigarettes.....		1,000	12,000
Cigarette stamps, strip, series of 1883, imprinted series of 1897:			
50 cigarettes.....		9,000	108,000
100 cigarettes.....		17,000	170,000
Total.....		26,000	278,000
Cigarette stamps, strip, series of 1897:			
50 cigarettes.....		7,000	84,000
100 cigarettes.....		24,000	240,000
Total.....		31,000	324,000
Cigarette stamps, strip, series of 1897, imprinted series of 1898:			
100 cigarettes.....		9,000	90,000
Cigarette stamps, small, series of 1893:			
10 cigarettes.....		36,000	3,600,000
20 cigarettes.....		60,000	4,800,000
Total.....		96,000	8,400,000
Cigarette stamps, small, series of 1893, imprinted series of 1897:			
10 cigarettes.....		830,000	83,000,000
20 cigarettes.....		413,000	33,040,000
Total.....		1,243,000	116,040,000
Cigarette stamps, small, series of 1897:			
10 cigarettes.....		774,000	77,400,000
20 cigarettes.....		339,000	27,120,000
Total.....		1,113,000	104,520,000
Cigarette stamps, small, series of 1897, imprinted series of 1898:			
10 cigarettes.....		102,000	10,200,000
20 cigarettes.....		13,000	1,040,000
Total.....		115,000	11,240,000
Cigar stamps, small, series of 1897, imprinted series of 1897:			
10 cigars.....		206,000	20,600,000
20 cigars.....		75,000	6,000,000

NO. 3.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS DELIVERED DURING THE FISCAL YEAR 1898—Continued.

Class.	Volumes.	Sheets.	Stamps.
Cigar stamps, small, series of 1897, etc.—Continued.			
50 cigars.....		11,000	132,000
100 cigars.....		19,000	190,000
Total.....		311,000	26,922,000
Cigar stamps, small, series of 1897:			
10 cigars.....		254,000	25,400,000
20 cigars.....		5,000	400,000
50 cigars.....		22,000	264,000
100 cigars.....		38,000	380,000
Total.....		319,000	26,444,000
Lock seals, series of 1875.....		7,408	400,032
Hydrometer labels, series of 1898.....		100	2,000

RECAPITULATION.

Tax-paid stamps for distilled spirits, series of 1894.....	10,066	503,300	1,509,900
Stamps for rectifiers, series of 1892.....	16,520	413,000	1,652,000
Wholesale liquor dealers' stamps, series of 1878.....	2,360	236,000	708,000
Tax-paid stamps for oleomargarine, series of 1886.....	7,700	385,000	1,540,000
Tax-paid stamps for filled cheese, series of 1897.....	250	12,500	50,000
Imported-spirits stamps, series of 1879.....	20	2,000	6,000
Warehouse stamps, series of 1878.....	4,600	400,000	1,600,000
Warehouse stamps, series of 1890.....	330	13,000	52,000
Snuff stamps, stub, series of 1891.....	90	7,200	36,000
Tobacco stamps, stub, series of 1891.....	26,140	2,091,200	10,455,000
Tobacco stamps, stub, series of 1891: imprinted series of 1898.....	390	31,200	156,000
Brewers' permit stamps, series of 1878.....	150	15,000	60,000
Export tobacco stamps, series of 1883.....	150	15,000	60,000
Export cigar stamps, series of 1883.....	60	6,000	24,000
Export oleomargarine stamps, series of 1886.....	70	7,000	28,000
Export fermented-liquor stamps, series of 1891.....	110	11,000	44,000
Export distilled-spirits stamps, series of 1878.....	160	16,000	64,000
Special-tax stamps for liquors, series of 1897.....	20	200	200
Special tax for liquors, series of 1898.....	5,950	152,100	267,850
Special-tax stamps for oleomargarine, series of 1898.....	905	9,050	9,050
Special-tax stamps for filled cheese, series of 1898.....	65	650	650
Stamps for bottled distilled spirits, series of 1897.....	17,906	237,245	358,110
Stamps for export bottled distilled spirits, series of 1897.....	115	2,810	5,020
Documentary stamps, series of 1898.....		157,018	31,108,976
Proprietary stamps, series of 1898.....		371,321	74,264,200
Postage stamps, ordinary, series of 1894; imprinted documentary series of 1898.....		800,000	80,000,000
Postage stamps, newspaper and periodical, series of 1894; imprinted documentary series of 1898.....		355	17,750
Stamps for playing cards, series of 1894.....		55,500	11,100,000
Beer stamps, series of 1878.....		3,821,000	76,420,000
Beer stamps, series of 1878; imprinted series of 1898.....		167,000	3,340,000
Tobacco stamps, strip, series of 1891.....		14,104,000	529,885,000
Tobacco stamps, strip, series of 1891; imprinted series of 1898.....		415,000	14,650,000
Tobacco stamps, sheet, series of 1891.....		62,000	744,000
Snuff stamps, small, series of 1891.....		499,000	68,972,000
Snuff stamps, small, series of 1891; imprinted series of 1898.....		33,900	5,092,000
Snuff stamps, strip, series of 1891.....		910,000	17,240,000
Snuff stamps, strip, series of 1891; imprinted series of 1898.....		39,000	780,000
Snuff stamps, sheet, series of 1891.....		38,000	456,000
Snuff stamps, sheet, series of 1891; imprinted series of 1898.....		5,000	60,000
Cigar stamps, strip, series of 1883.....		6,072,000	59,155,000
Cigar stamps, strip, series of 1883; imprinted series of 1898.....		141,000	1,375,000
Cigar stamps, strip, series of 1891.....		109,000	1,090,000
Cigarette stamps, strip, series of 1883.....		1,000	12,000
Cigarette stamps, strip, series of 1883; imprinted series of 1897.....		26,000	278,000
Cigarette stamps, strip, series of 1897.....		31,000	324,000
Cigarette stamps, strip, series of 1897; imprinted series of 1898.....		9,000	90,000
Cigarette stamps, small, series of 1893.....		96,000	8,400,000
Cigarette stamps, small, series of 1893; imprinted series of 1897.....		1,243,000	116,040,000
Cigarette stamps, series of 1897.....		1,113,000	104,520,000
Cigarette stamps, small, series of 1897; imprinted series of 1898.....		115,000	11,240,000
Cigar stamps, small, series of 1897; imprinted series of 1897.....		311,000	26,922,000
Cigar stamps, small, series of 1897.....		319,000	26,444,000
Lock seals, series of 1875.....		7,408	400,032
Hydrometer labels, series of 1898.....		100	2,000
Total.....	93,527	35,638,057	1,289,078,738

NO. 4.—STATEMENT SHOWING THE INTERNAL - REVENUE STAMPS RETURNED BY
COMMISSIONER FOR IMPRINTING ACT OF JULY 24, 1897.

Class.	Sheets.	Stamps.
Cigarette stamps, strip, series of 1893, imprinted series of 1897:		
50 cigarettes	7,326	87,912
100 cigarettes	23,123	231,230
Total	30,449	319,142
Cigarette stamps, small, series of 1893, imprinted series of 1897:		
10 cigarettes	737,499	73,749,900
20 cigarettes	158,430	12,674,400
Total	895,929	86,424,300

RECAPITULATION.

Cigarette stamps, strip, series of 1893, imprinted series of 1897	30,449	319,142
Cigarette stamps, small, series of 1893, imprinted series of 1897	895,929	86,424,300
Total	926,378	86,743,442

NO. 5.—STATEMENT SHOWING THE INTERNAL - REVENUE STAMPS RETURNED BY
COMMISSIONER FOR IMPRINTING SERIES OF 1898.

Class.	Sheets.	Stamps.
Tobacco stamps, stub, series of 1891, imprinted series of 1898:		
5 pound	16,000	80,000
10 pound	28,000	140,000
20 pound	24,400	122,000
30 pound	10,240	51,200
40 pound	8,160	40,800
50 pound	10,640	53,200
60 pound	1,600	8,000
Total	99,040	495,200
Tobacco stamps, strip, series of 1891, imprinted series of 1898:		
1 ounce	52,860	1,057,200
1½ ounce	20,060	400,000
2½ ounce	60,684	1,213,680
3½ ounce	60,000	1,200,000
8 ounce	40,023	600,345
Total	233,567	4,471,225
Tobacco stamps, sheet, series of 1891, imprinted series of 1898:		
½ pound	13,768	165,216
1 pound	5,743	68,916
2 pound	6,947	83,364
3 pound	7,020	84,240
4 pound	7,544	90,528
Total	41,022	492,264
Snuff stamps, small, series of 1891, imprinted series of 1898:		
½ ounce	5,008	981,568
1 ounce	11,535	2,260,860
1½ ounce	20,189	2,180,412
2½ ounce	2,347	234,700
Total	39,079	5,657,540
Snuff stamps, strip, series of 1891, imprinted series of 1898:		
¾ ounce	34,590	691,800
8 ounce	4,205	84,100
16 ounce	14,445	144,450
Total	53,240	920,350
Snuff stamps, sheet, series of 1891, imprinted series of 1898:		
½ pound	2,557	30,684
1 pound	614	7,368
2 pound	3,807	45,684
3 pound	3,723	44,676
4 pound	3,791	45,492
5 pound	7,851	94,212
Total	22,343	268,116

NO. 5.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS RETURNED BY COMMISSIONERS FOR IMPRINTING SERIES OF 1898—Continued.

Class.	Sheets.	Stamps.
Snuff stamps, stub, series of 1891, imprinted series of 1898:		
10 pounds.....	1,600	8,000
20 pounds.....	2,640	13,200
Total.....	4,240	21,200
Cigar stamps, strip, series of 1883, imprinted series of 1898:		
100 cigars.....	40,000	200,000
200 cigars.....	22,363	111,815
500 cigars.....	6,430	32,150
Total.....	68,793	343,965
Cigar stamps, strip, series of 1891, imprinted series of 1898:		
12 cigars.....	42,503	425,030
13 cigars.....	23,885	238,850
Total.....	66,388	663,880
Cigarette stamps, strip, series of 1897, imprinted series of 1898: 50 cigarettes..	6,887	82,644
Cigarette stamps, small, series of 1891, imprinted series of 1898: 10 cigarettes..	11,034	772,380
Cigarette stamps, small, series of 1897, imprinted series of 1898: 20 cigarettes..	45,000	3,600,000
Beer stamps, series of 1878, imprinted series of 1898:		
$\frac{1}{2}$ barrel.....	20,000	400,000
$\frac{1}{4}$ barrel.....	6,791	135,820
$\frac{1}{8}$ barrel.....	4,000	80,000
$\frac{1}{16}$ barrel.....	47,201	944,020
Total.....	77,992	1,559,840

RECAPITULATION.

Tobacco stamps, stub, series of 1891, imprinted series of 1898.....	99,040	495,200
Tobacco stamps, strip, series of 1891, imprinted series of 1898.....	233,567	4,471,225
Tobacco stamps, sheet, series of 1891, imprinted series of 1898.....	41,022	492,264
Snuff stamps, small, series of 1891, imprinted series of 1898.....	39,079	5,657,540
Snuff stamps, strip, series of 1891, imprinted series of 1898.....	53,240	920,350
Snuff stamps, sheet, series of 1891, imprinted series of 1898.....	22,343	268,116
Snuff stamps, stub, series of 1891, imprinted series of 1898.....	4,240	21,200
Cigar stamps, strip, series of 1883, imprinted series of 1898.....	68,793	343,965
Cigar stamps, strip, series of 1891, imprinted series of 1898.....	66,388	663,880
Cigarette stamps, strip, series of 1897, imprinted series of 1898.....	6,887	82,644
Cigarette stamps, small, series of 1891, imprinted series of 1898.....	11,034	772,380
Cigarette stamps, small, series of 1897, imprinted series of 1898.....	45,000	3,600,000
Beer stamps, series of 1878, imprinted series of 1898.....	77,992	1,559,840
Total.....	768,625	19,348,604

NO. 6.—STATEMENT SHOWING THE CUSTOMS STAMPS DELIVERED DURING THE FISCAL YEAR 1898.

Class.	Volumes.	Sheets.	Stamps.
Customs wine and malt-liquor stamps, series of 1891.....	700	70,000	140,000
Imported distilled-spirits stamps, series of 1891.....	100	10,000	20,000
Customs cigar stamps, series of 1895:			
25 cigars.....		20,000	200,000
50 cigars.....		18,000	180,000
100 cigars.....		2,000	20,000
Total.....		40,000	400,000
Customs cigarette stamps, series of 1879, 10 cigarettes.....		2,000	200,000
Customs opium stamps, series of 1879.....		30,000	300,000

No. 6.—STATEMENT SHOWING THE CUSTOMS STAMPS DELIVERED DURING THE FISCAL YEAR 1898—Continued.

RECAPITULATION.

Class.	Volumes.	Sheets.	Stamps.
Customs wine and malt-liquor stamps, series of 1891	700	70,000	140,000
Imported distilled-spirits stamps, series of 1891	100	10,000	20,000
Customs cigar stamps, series of 1895		40,000	400,000
Customs cigarette stamps, series of 1879		2,000	200,000
Customs opium stamps, series of 1879		30,000	300,000
Total	800	152,000	1,060,000

No. 7.—STATEMENT SHOWING THE POSTAGE STAMPS DELIVERED TO POSTMASTERS DURING THE FISCAL YEAR 1898.

Class.	Sheets.	Stamps.
Ordinary stamps, series of 1894:		
\$0.01	8,268,318	826,831,800
.02	24,076,832	2,407,683,200
.03	236,570	23,657,000
.04	247,831	24,783,150
.05	472,339	47,233,860
.06	70,884	7,088,450
.08	114,325	11,432,550
.10	185,983	18,598,320
.15	23,842	2,384,160
.50	1,530	152,950
1.00	295	29,550
2.00	11	1,105
5.00	29	2,860
Total	33,698,789	3,369,878,955
Special-delivery stamps, series of 1894, \$0.10	103,204	5,164,730
Postage-due stamps, series of 1894:		
\$0.01	98,184	9,818,400
.02	102,889	10,288,900
.03	4,773	477,300
.04	7,823	782,320
.10	14,854	1,485,430
.30	51	5,120
.50	108	10,760
Total	228,682	22,868,230
Newspaper and periodical stamps, series of 1894:		
\$0.01	19,550	977,500
.02	25,163	1,258,150
.05	17,765	888,250
.10	20,207	1,010,335
.25	8,066	403,320
.50	8,686	434,310
2.00	2,465	123,260
5.00	951	47,565
10.00	569	28,455
20.00	375	18,730
50.00	99	4,930
100.00	246	12,315
Total	104,142	5,207,120
Trans-Mississippi stamps, series of 1898:		
\$0.01	352,710	17,635,500
.02	525,360	26,268,000
.04	25,435	1,271,750
.05	32,458	1,622,900
.08	17,956	897,800
.10	19,965	998,230
.50	1,008	50,410
1.00	414	20,695
2.00	282	14,120
Total	975,588	48,779,405

NO. 7.—STATEMENT SHOWING THE POSTAGE STAMPS DELIVERED TO POSTMASTERS DURING THE FISCAL YEAR 1898—Continued.

RECAPITULATION.

Class.	Sheets.	Stamps.
Ordinary stamps, series of 1894.....	33,698,789	3,369,878,955
Special-delivery stamps, series of 1894.....	103,294	5,164,730
Postage-due stamps, series of 1894.....	228,682	22,865,230
Newspaper and periodical stamps, series of 1894.....	104,142	5,207,120
Trans-Mississippi stamps, series of 1893.....	975,588	48,779,405
Total	35,110,495	3,451,898,440

NO. 8.—STATEMENT SHOWING THE SPECIMENS OF POSTAGE STAMPS FOR POST-OFFICE ALBUM DELIVERED IN THE FISCAL YEAR 1898.

Class.	Sheets.	Stamps.
Ordinary stamps, series of 1894:		
\$.01.....	3	300
.02.....	2	200
.03.....	2	200
.04.....	2	200
.05.....	3	300
.06.....	2	200
.08.....	2	200
.10.....	2	200
.15.....	2	200
.50.....	2	200
1.00.....	2	200
2.00.....	2	200
5.00.....	2	200
Total	28	2,800
Special-delivery stamps, series of 1894: \$.10.....	3	150
Postage-due stamps, series of 1894:		
\$.01.....	2	200
.02.....	2	200
.03.....	2	200
.05.....	2	200
.10.....	2	200
.30.....	2	200
.50.....	2	200
Total	14	1,400
Newspapers and periodical stamps, series of 1894:		
\$.01.....	1	50
.02.....	1	50
.05.....	1	50
.10.....	1	50
.25.....	1	50
.50.....	1	50
2.00.....	1	50
5.00.....	1	50
10.00.....	1	50
20.00.....	1	50
50.00.....	1	50
100.00.....	1	50
Total	12	600

RECAPITULATION.

Ordinary stamps, series of 1894.....	28	2,800
Special-delivery stamps, series of 1894.....	3	150
Postage-due stamps, series of 1894.....	14	1,400
Newspaper and periodical stamps, 1894.....	12	600
Total	57	4,950

NO. 9.—STATEMENT SHOWING THE POSTAGE STAMPS DELIVERED TO POST-OFFICE
DEPARTMENT FOR UNIVERSAL POSTAL CONGRESS DURING THE FISCAL YEAR 1898.

Class.	Sheets.	Stamps.
Ordinary stamps, series of 1894:		
\$0.01.....	1½	125
.02.....	1½	125
.03.....	1½	125
.04.....	1½	125
.05.....	1½	125
.06.....	1½	125
.08.....	1½	125
.10.....	1½	125
.15.....	1½	125
.50.....	1½	125
1.00.....	1½	125
2.00.....	1½	125
5.00.....	1½	125
Total.....	16	1,625
Special-delivery stamps, series of 1894: \$0.10.....	3	125
Postage-due stamps, series of 1894:		
\$0.01.....	1½	125
.02.....	1½	125
.03.....	1½	125
.05.....	1½	125
.10.....	1½	125
.30.....	1½	125
.50.....	1½	125
Total.....	9	875
Newspaper and periodical stamps, series of 1894:		
\$0.01.....	2½	125
.02.....	2½	125
.05.....	2½	125
.10.....	2½	125
.25.....	2½	125
.50.....	2½	125
2.00.....	2½	125
5.00.....	2½	125
10.00.....	2½	125
20.00.....	2½	125
50.00.....	2½	125
100.00.....	2½	125
Total.....	30	1,500

RECAPITULATION.

Ordinary stamps, series of 1894.....	16	1,625
Special-delivery stamps, series of 1894.....	3	125
Postage-due stamps, series of 1894.....	9	875
Newspaper and periodical stamps, series of 1894.....	30	1,500
Total.....	58	4,125

NO. 10.—STATEMENT SHOWING THE SPECIMEN POSTAGE STAMPS DELIVERED TO
THIRD ASSISTANT POSTMASTER-GENERAL DURING THE FISCAL YEAR 1898.

Class.	Sheets.	Stamps.
Newspaper and periodical stamps, series of 1894:		
\$0.01.....	10	500
.02.....	10	500
.05.....	10	500
.10.....	10	500
.25.....	10	500
.50.....	10	500
2.00.....	10	500
5.00.....	10	500
10.00.....	10	500
20.00.....	10	500
50.00.....	10	500
100.00.....	10	500
Total.....	120	6,000

NO. 11.—STATEMENT SHOWING THE CHECKS, CERTIFICATES, DRAFTS, ETC., BY CLASSES, DELIVERED DURING THE FISCAL YEAR 1898.

Class.	Volumes.	Sheets.
Disbursing officers' checks:		
Two-subject checks, payable to order and to bearer—		
For War Department on designated depositories	78	5,550
For War Department	669	61,400
For Treasury Department	262	23,850
For Navy Department	264	26,400
For Interior Department	269	22,200
For Department of Justice	35	3,500
For Treasurer	6	600
Four-subject checks, payable to order and to bearer—		
For War Department on designated depositories	250	15,625
For War Department	472	47,150
For Interior Department	12	1,200
For Treasury Department	722	84,850
For Department of Justice	25	2,500
For Department of Agriculture	100	10,000
For Navy Department	148	14,875
For Treasurer	137	20,650
Checks:		
Commissioners of the District of Columbia	83	10,300
Special deposit account checks	2	504
Pension checks:		
On Treasurer	39	7,800
On assistant treasurers	4,141	828,200
Interest checks:		
Loan of 1904, 5 per cent.	46	2,366
Loan of 1925, 4 per cent.	86	4,294
Consols of 1907, 4 per cent.	439	22,001
Funded loan of 1891, continued at 2 per cent	31	1,472
Pacific Railroad bonds	8	396
Treasurer's transfer checks:		
National-bank redemption agency	5	250
Loan division	1	100
Cash division	4	800
Accountable warrants: For Treasurer		500
Settlement warrants: For Treasurer		4,250
Transfer orders	5	1,250
License certificates:		
To chief engineers	10	1,000
To assistant engineers	25	2,500
To masters	20	2,000
To chief mates	10	500
To first-class pilots	10	1,000
To second-class pilots	20	2,000
Pension certificates:		
Invalids, original		10,000
Invalids, increase		16,000
Dependents		6,000
Widows		10,000
Widows with minor children		17,000
Minor children \$2 additional		5,000
Debenture certificates	50	10,000
Registry certificates		3,000
Patent certificates		28,600
Certificates of extension		300
Transportation requests	925	34,375
Post-office warrants	1,874	46,850
Post-office transfer drafts	10	250
Post-office collection drafts	80	4,000
Post-office money-order drafts	4,296	21,063
Post-office inspectors' commissions		300
Army officers' commissions		2,398
Noncommissioned officers' warrants		8,494
Military telegraphers' certificates		976
Commissions for Navy Department: For navy officers		545
Internal-revenue warrants: For agents' warrants		100
Commissions for Department of Justice:		
For judges		60
For attorneys and marshals		150
For miscellaneous		30
Commissions for Department of Agriculture:		
For Department		27
For honorary representatives		400
Navy Department: Naval warrants for warrant officers		75
United States Naval Observatory: For book labels		1,000
United States Geological Survey: For book labels		517
Blanks for honorable-service roll		200
Admission cards to Senate gallery		1,250
Admission cards to gallery of House of Representatives		2,500
Admission cards to press gallery		200
War Department: For cards for propagating gardens		167
Portraits of Hon. William S. Holman		9,894

NO. 11.—STATEMENT SHOWING THE CHECKS, CERTIFICATES, DRAFTS, ETC., BY CLASSES, DELIVERED DURING THE FISCAL YEAR 1898—Continued.

Class.	Volumes.	Sheets.
Portraits of Hon. Seth L. Milliken.....		9,894
Portraits of Hon. Edward D. Cooke.....		9,894
Portraits of Hon. Isham G. Harris.....		9,894
Portraits of Hon. Ashley B. Wright.....		9,894
Portraits of Hon. James J. George.....		9,894
Portraits of Hon. William Cogswell.....		330
Portraits of Hon. Redfield Proctor.....		200
Portraits of Lafayette.....		598
Portraits of the Presidents of the United States, for compilation of annual, special, and veto messages, proclamations, etc.....		696,900
George Washington memorial certificates.....		1,125
Letter heads for War Department.....		450
Total.....	15,669	2,225,227

NO. 12.—SUMMARY OF ALL CLASSES OF WORK DELIVERED.

Class.	Sheets.
Notes, certificates of deposit, bonds, and national-bank notes.....	19,853,464
Internal-revenue stamps.....	35,638,057
Customs stamps.....	152,000
Postage stamps.....	35,110,730
Checks, certificates, drafts, etc.....	2,225,227
Aggregate.....	92,979,478

NO. 13.—STATEMENT OF MISCELLANEOUS WORK DONE FOR AND OF MATERIALS FURNISHED TO THE VARIOUS BUREAUS OF THE DEPARTMENTS DURING THE FISCAL YEAR, 1898.

Item.	Number.	Amount.
National banks, engraved face plates.....	102	\$7,050.00
Internal-revenue stamps: Altered special-tax plates.....	13	438.95
Portraits of Lafayette, engraved plate.....	1	15.11
Portraits of Hon. William S. Holman, engraved plate.....	1	573.60
Portraits of Hon. Seth L. Milliken, engraved plate.....	1	599.40
Portraits of Hon. Edward D. Cooke, engraved plate.....	1	511.95
Portraits of Hon. Isham G. Harris, engraved plate.....	1	536.95
Portraits of Hon. Ashley B. Wright, engraved plate.....	1	646.40
Portraits of Hon. James J. George, engraved plate.....	1	405.30
Post-Office Department:		
Engraved dies for Trans-Mississippi stamps.....	53	513.55
Altered plates for inspectors' commissions.....	2	4.45
Miscellaneous plates:		
Engraved plate for State Department checks.....	1	193.60
Engraved plate for Department Agriculture checks.....	1	273.45
Engraved plate for commissions for Department Agriculture.....	1	52.25
Engraved plates, commissions for honorary representatives.....	2	1,773.10
Engraved plate for blanks for honorary service roll.....	1	241.35
Engraved plate for cards for the propagating gardens.....	1	62.90
Engraved plate for military telegraphers' certificates.....	1	984.35
Engraved plates for transportation requests for Corps of Engineers.....	2	455.15
Geological Survey: Engraved plate for book labels.....	1	185.05
The Public Printer:		
Numbered and perforated foreign labels.....	900,144	405.06
Perforated foreign labels.....	121,240	18.19
Treasury Department:		
Sharpened canceling knives.....	39	19.50
Sharpened cutting knives.....	14	10.50
Sharpened cutting knives.....	3	1.50
Recast leads.....	21	9.30
Repaired canceling machines.....	11	254.55
Repaired cutting machines.....	6	64.43
Repaired packing presses.....	2	14.08
Repaired machine for nicking paper.....	1	6.90
Repaired seal.....	1	.75
Repaired Gardner steam governor.....	1	4.20
Repaired belt.....	1	1.15

NO. 13.—STATEMENT OF MISCELLANEOUS WORK DONE FOR AND OF MATERIALS FURNISHED TO THE VARIOUS BUREAUS OF THE DEPARTMENTS DURING THE FISCAL YEAR 1898—Continued.

Item.	Number.	Amount.
Treasury Department—Continued.		
Repaired brass vibrator press.....	1	\$3.45
Furnished new matrix for seal.....	1	10.18
Furnished fountain blade for press.....	1	6.80
Furnished new die and punch.....	1	6.15
Furnished punches and dies.....	8	15.70
Furnished punch and die holder.....	1	5.90
Furnished set of dies.....	1	3.00
Furnished set of punches.....	1	4.05
Furnished sticks for cutting machine.....	36	6.45
Furnished spiral springs for canceling machine.....	12	4.49
George Hill, furnished pounds of dried pulp.....	116,000	1,276.00
Woolworth & Graham, furnished pounds of dried pulp.....	32,000	352.00
Otelia Duke, furnished pounds of dried pulp.....	1,180	13.06
Henry Martin, furnished pounds of dried pulp.....	541	6.60
Total.....		18,036.11
The amounts charged for the following materials were transferred from the appropriations stated and deposited to the credit of materials and miscellaneous expenses, Bureau of Engraving and Printing:		
Appropriation for sealing and separating United States securities:		
Furnished pounds of special sealing ink.....	64	272.00
Furnished pounds of rotten stone.....	2	.20
Furnished pounds of olein compound.....	2	.23
Furnished pounds of metal furniture.....	25	4.25
Furnished yards of millinet.....	2,422½	46.85
Furnished Gardner steam governor.....	1	21.75
Furnished gallons of gasoline.....	156	10.14
Furnished gallons of sperm oil.....	1	.46
Furnished gallons of benzine.....	50	4.25
Furnished gallons of harness vacuum oil.....	1	1.75
Furnished feet of 1½-inch leather belting.....	98½	9.37
Furnished feet of gutta-percha belting.....	23½	15.87
Furnished reams of book paper.....	16	22.40
Furnished lengths of picca furniture.....	6	.24
Furnished sets of leather friction pulleys.....	2	3.57
Furnished sheets of No. 0 emery cloth.....	6	.10
Furnished sheets of No. 00 emery cloth.....	6	.10
Furnished rubber bands.....	14	1.13
Furnished 10-inch bastard file.....	1	.11
Furnished 8-inch flat smooth file.....	1	.10
Furnished straight pine hammer.....	1	.50
Appropriation for canceling United States securities and cutting distinctive paper: Furnished feet of 2½ inch leather belting.....	12	1.46
Coast and Geodetic Survey Office:		
Furnished pounds of black ink.....	2,100	1,050.00
Furnished pounds of Eddy's black ink.....	2	1.10
Furnished pounds of German black ink.....	2	.78
Furnished pounds of whiting.....	860	9.46
Furnished gallons of weak oil.....	5	5.00
Furnished yards of printers' blankets.....	12½	84.61
Furnished square inches transfer die-steel.....	22	2.02
Hydrographic Office:		
Furnished pounds of black ink.....	825	412.50
Furnished gallons of weak oil.....	30	30.00
Furnished yards of printer's blanket.....	8½	59.07
Office Chief of Engineers, United States Army:		
Furnished pounds of black ink.....	200	100.00
Furnished gallons of weak oil.....	5	5.00
Geological Survey Office: Furnished pounds of black ink.....		
	25	12.50
Post-Office Department:		
Furnished tuck pockets for inspectors' commissions.....	250	100.60
Engraved dies for Trans-Mississippi stamps.....	31	2,136.85
Engraved rolls for Trans-Mississippi stamps.....	29	194.70
Engraved plates for Trans-Mississippi stamps.....	63	1,314.15
The Public Printer:		
Engraved plate for portrait of Department of Justice.....	1	100.00
Engraved plate for portrait of Post-Office Department.....	1	100.00
Appropriation for distribution of medals and diplomas, World's Columbian Exposition.....		
		145.60
Albert Daggett:		
Engraved large postal-card plates.....	182	910.00
Engraved small postal-card plates.....	100	500.00
Total.....		7,690.77

NO. 14.—STATEMENT OF THE VARIOUS CLASSES OF SECURITIES AND OTHER WORK
PROPOSED TO BE EXECUTED IN THE FISCAL YEAR 1900.

Class.	Number of sheets.	Class.	Number of sheets.
United States notes and certificates..	15,475,000	Certificates of extension of charter ..	100
United States Treasury notes	1,925,000	Post-office warrants	160,000
Registered bonds for transfer	42,000	Post-office transfer drafts	25,000
National currency, series of 1875	150,000	Post-office collection drafts	15,000
National currency, series of 1882	3,200,000	Post-office money-order drafts	28,666
Internal-revenue stamps	56,103,851	Post-office inspectors' commissions ..	250
Customs stamps	349,000	Army officers' commissions	22,000
Postage stamps	39,691,220	Requests for transportation	65,000
Pension checks	950,000	Navy officers' commissions	250
Disbursing officers' checks	350,000	Naval Observatory book labels	1,000
Interest checks	150,000	Commissions for representatives for	
Transfer checks	5,000	Department of Agriculture	100
Drafts on warrants	20,000	Cards of admission to Senate and	
Transfer orders	1,000	House galleries	5,000
Registry certificates	4,000	President's commissions	200
License certificates	10,000	Portraits of deceased Members of	
Patent certificates	26,000	Congress, etc	60,000
Pension certificates	110,000		
Debenture certificates	10,000	Total	118,954,737
Certificates of authority to commence business	100		

Numbering and perforating letter labels	1,020,000
Engraving national currency plates	350
Engraving postal-card plates	140
Engraving miscellaneous plates	20
Repairing canceling and cutting machines for Executive Departments	25
Repairing canceling and cutting-machine knives for Executive Department	55
Producing and drying pounds of pulp from maceration	200,000

NO. 15.—STATEMENT SHOWING THE ANNUAL PRODUCTION OF SECURITIES IN SHEETS, AND THE EXPENDITURES BY THE BUREAU OF ENGRAVING AND PRINTING FOR THE LAST TWENTY-ONE FISCAL YEARS.

Fiscal year.	U. S. notes, bonds, and certificates.	National currency.	Internal- revenue stamps.	Customs stamps.	Postage stamps.	Checks, drafts, cer- tificates, etc.	Total num- ber of sheets pro- duced.	Expendi- tures.	Average cost per 1,000 sheets.	Average number of employees.	Average number of sheets per employee.
1878	2,610,148	2,422,764	7,014,133	480,017	.....	571,694	13,098,756	\$538,861.33	\$41.14	522	25,093
1879	4,946,948	1,938,564	13,752,562	182,250	.....	573,706	21,394,030	814,077.01	38.05	804	26,609
1880	5,931,840	1,379,588	15,335,354	197,179	.....	761,124	23,605,085	883,171.95	37.41	905	26,083
1881	5,323,812	1,831,476	17,981,693	197,000	.....	673,680	26,017,661	901,105.26	34.64	958	27,158
1882	5,571,597	2,089,011	22,561,057	277,400	.....	633,419	31,112,484	936,757.62	30.11	1,011	30,774
1883	6,775,250	2,456,755	22,991,641	410,700	.....	696,400	33,330,746	1,104,986.43	33.15	1,173	28,415
1884	6,127,000	2,068,193	20,859,407	293,000	.....	858,299	30,205,899	977,301.85	32.35	1,193	25,319
1885	5,214,668	2,479,868	19,541,971	255,314	.....	725,870	28,217,706	965,195.47	34.21	1,133	24,905
1886	2,645,625	2,331,623	20,607,750	283,500	.....	786,998	26,655,496	763,207.84	28.63	886	30,085
1887	6,472,959	711,907	24,366,700	314,700	.....	785,941	32,652,207	794,477.90	24.33	840	38,872
1888	9,342,001	1,307,547	25,950,988	420,200	.....	1,020,248	38,040,984	948,995.83	24.95	895	42,504
1889	8,260,387	940,934	28,579,055	373,000	.....	1,053,788	39,207,164	932,577.78	23.79	917	42,756
1890	7,746,627	953,693	26,305,488	304,600	.....	1,200,311	36,512,719	1,012,789.18	27.74	992	36,807
1891	10,265,470	968,529	33,163,696	337,000	.....	1,655,686	46,390,381	1,265,263.29	27.27	1,161	39,957
1892	11,971,418	1,757,026	36,466,196	298,625	.....	2,015,123	52,508,438	1,316,585.89	25.07	1,358	38,666
1893	12,228,500	1,678,652	32,911,188	294,500	.....	1,740,688	48,853,528	1,238,464.36	25.35	1,333	36,650
1894	13,716,588	3,064,124	37,097,706	201,000	.....	1,437,545	55,516,961	1,317,389.61	23.73	1,380	40,230
1895	14,192,650	2,018,658	31,545,838	199,000	21,873,682	1,056,205	70,886,033	1,439,265.94	20.30	1,427	49,675
1896	14,130,819	2,053,396	36,044,732	214,000	30,647,771	1,959,877	85,050,595	1,469,359.70	17.27	1,519	55,991
1897	15,524,040	2,580,062	34,660,898	274,000	31,029,882	2,105,884	86,174,766	1,450,611.86	16.83	1,605	53,692
1898	17,169,090	2,684,374	35,638,057	152,000	35,110,730	2,225,227	92,979,478	1,570,598.46	16.89	1,623	57,290

NO. 16.—STATEMENT SHOWING THE NUMBER OF EMPLOYEES ON THE FIRST DAY OF EACH MONTH SINCE JULY 1, 1877.

Month.	Fiscal years—																		
	1877-78	1878-79	1879-80	1880-81	1881-82	1882-83	1883-84	1884-85	1885-86	1886-87	1887-88	1888-89	1889-90	1890-91	1891-92	1892-93	1893-94	1894-95	1895-96
July	479	653	901	903	945	1,003	1,214	1,173	912	839	804	916	926	1,097	1,238	1,330	1,334	1,355	1,468
August	459	677	888	934	979	1,090	1,219	1,165	907	828	879	915	951	1,094	1,333	1,338	1,368	1,376	1,500
September	487	679	896	956	988	1,110	1,202	1,175	902	824	879	913	962	1,116	1,368	1,327	1,440	1,420	1,505
October	531	782	896	960	1,004	1,163	1,199	1,175	901	824	892	911	970	1,121	1,379	1,332	1,441	1,417	1,514
November	492	796	897	949	1,014	1,187	1,185	1,170	889	835	894	906	985	1,146	1,376	1,331	1,393	1,404	1,511
December	496	844	909	964	1,017	1,203	1,187	1,163	888	844	893	901	989	1,169	1,388	1,330	1,387	1,429	1,513
January	513	835	896	967	1,038	1,218	1,188	1,154	885	847	892	913	990	1,170	1,389	1,337	1,373	1,460	1,519
February	529	853	911	983	1,035	1,228	1,180	1,153	881	848	905	926	1,006	1,168	1,388	1,334	1,390	1,424	1,527
March	563	812	908	984	1,037	1,226	1,182	1,145	875	848	907	924	1,008	1,171	1,379	1,330	1,377	1,437	1,524
April	571	869	917	973	1,031	1,223	1,185	1,048	868	846	908	925	1,011	1,201	1,374	1,334	1,382	1,450	1,522
May	567	929	921	968	1,024	1,214	1,182	1,043	862	844	913	923	1,041	1,229	1,345	1,338	1,332	1,466	1,553
June	579	916	922	954	1,016	1,212	1,178	1,035	861	845	913	924	1,074	1,246	1,334	1,334	1,338	1,483	1,573

(No. 6.)

REPORT OF THE REGISTER OF THE TREASURY.

TREASURY DEPARTMENT,
OFFICE OF THE REGISTER,
Washington, D. C., October 21, 1898.

SIR: I have the honor to submit the annual report of the business of this office for the fiscal year ended June 30, 1898.

The business of this Bureau is divided between two divisions, viz, division of loans, and division of notes, coupons, and currency, each having charge of the work indicated by its respective designation.

DIVISION OF LOANS.

The division of loans of the office of the Register of the Treasury is always in direct contact with the business men of the country—those dealing in United States securities, as well as with the thousands of individuals who have invested in and are holders of United States bonds.

The duties devolving upon the division pertain to the issue, transfer, and exchange of United States bonds, the preparation of schedules for the quarterly dividends of interest, and the keeping of ledger accounts with each individual holder of registered bonds in the United States and foreign countries, etc.

The fact that promptness is necessary when dealing with securities of the kind mentioned above makes it necessary that there shall be no delay in the transfer of bonds; and it affords me pleasure to state that the employees of this division are thoroughly in accord with the idea that it is necessary to clear their desks each day of the accumulated matter thereon, so that the work is always current, always in hand, and always finished (except as to the cases requiring investigation) at the close of the day. It has required no urging to bring about this state of affairs; it has long existed, and as a consequence it has become a recognized fact with the business men of the country that bonds received for transfer one day are due for return by succeeding mail, all of the work necessary to a change of title having been accomplished in the meantime. This speaks well for the promptness and alertness of the clerical force, and they are to be commended for faithful work cheerfully performed.

During the current year nothing of an extraordinary nature occurred in the operations of the division. The work of the 3 per cent loan of 1898 was begun, so far as this office is concerned, about the 28th of June. At the close of the fiscal year it had only progressed far enough to show that the undertaking was a stupendous one. This division was removed to the new city post-office, and its force increased from 15 people to upwards of 200. The work of issuing the bonds was then begun, and with the close of June the fact was demonstrated that the greatest piece of clerical work ever undertaken by this or any other Government was successfully begun.

The history of this division's share in that work will appear in the next annual report. Aside from the beginning of the work on the war loan, nothing of an extraordinary nature occurred in the operations of the division during the past year.

Following is appended a table showing the numbers and amounts of United States and District of Columbia bonds of various kinds issued, canceled, etc., during the year as recorded upon the books of the division:

STATEMENT SHOWING THE NUMBER AND AMOUNT OF UNITED STATES BONDS
ISSUED DURING THE YEAR ENDED JUNE 30, 1898.

Loan.	Bonds issued.				
	Direct issue.	Exchanges.	Transfers.	Number of bonds issued.	Total amount issued.
Funded loan of 1891, continued at 2 per cent.....	R.		\$3,789,450	739	\$3,789,450
Loan of 1904, 5 per cent.....	R.	\$4,713,100	19,349,100	6,991	24,002,200
Consols of 1907, 4 per cent.....	{ C. R.	\$3,500 2,450	398,450 59,396,750	50 16,116	3,500 59,797,650
Loan of 1925, 4 per cent.....	{ C. R.	200,000 6,788,600	200,000 36,415,700	200 8,654	200,000 43,204,300
District of Columbia, 5 per cent.....	R.				
District of Columbia, 3.65 per cent.....	R.	119,000	1,752,000	443	1,871,000
Pacific railroads.....	R.		20,821,000	2,595	20,821,000
Totals.....		5,950	12,219,150	35,788	153,749,100

STATEMENT SHOWING THE NUMBER AND AMOUNT OF UNITED STATES BONDS
CANCELED DURING THE YEAR ENDED JUNE 30, 1898.

Loan.	Bonds canceled.				
	Redemptions.	Exchanges.	Transfers.	Number of bonds canceled.	Total amount canceled.
Loan of July and August, 1861, 6 per cent.....	C. \$11,000			12	\$11,000
Five-twenties of 1862, 6 per cent.....	C. 250			4	250
Ten-forties of 1864, 5 per cent.....	C. 14,300			35	14,300
Loan of 1864, June 30, 6 per cent.....	C. 500			1	500
Consols of 1865, 6 per cent.....	C. 20,200			33	20,200
Consols of 1867, 6 per cent.....	C. 13,250			32	13,250
Funded loan of 1881, 5 per cent.....	{ C. R. 1,000 1,650			1 4	1,000 1,650
Funded loan of 1881, continued at 3½ per cent.....	R. 100			1	100
Loan of July 12, 1882, 3 per cent.....	R. 100			1	100
Funded loan of 1891, 4½ per cent.....	{ C. R. 6,150 13,700			18 23	6,150 13,700
Funded loan of 1891, continued at 2 per cent.....	R.		\$3,789,450	807	3,789,450
Loan of 1904, 5 per cent.....	{ C. R.	\$4,713,100		4,723	4,713,100
Consols of 1907, 4 per cent.....	{ C. R.	398,450	19,349,100	4,427	19,349,100
Loan of 1925, 4 per cent.....	{ C. R.	398,450	59,396,750	1,226	398,450
District of Columbia, 1899, funded, 5/8 per cent.....	{ C. R. 1,700 1,000	6,788,600 200,000	59,396,750 36,415,700	14,738 7,662 6,531	59,396,750 6,788,600 36,615,700
District of Columbia, 1901, funded, 3½ per cent.....	R. 609,100			8	1,700
District of Columbia, 1924, funded, 3.65 per cent.....	{ C. R.	119,000	1,752,000	1	1,000
Pacific railroads.....	R. 29,857,952		20,821,000	7,913	50,678,952
Cherokee certificates.....	R. 1,660,000			166	1,660,000
Total.....		32,211,952	141,524,000	49,669	185,955,102

TABLE SHOWING, IN SUMMARY FORM, THE NUMBER AND AMOUNT OF BONDS ISSUED AND CANCELED AND THE TOTAL NUMBER HANDLED DURING THE LAST TEN YEARS.

Year.	Bonds issued.		Bonds canceled.		Total handled.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.
1888-89.....	21,500	\$103,894,350	85,149	\$231,811,450	106,649	\$335,705,800
1889-90.....	17,669	67,181,500	66,830	171,575,200	84,499	238,756,700
1890-91.....	16,592	69,151,600	75,606	172,256,450	92,198	241,408,050
1891-92.....	26,253	107,738,200	54,288	129,009,825	80,541	236,748,025
1892-93.....	15,796	59,396,050	24,943	60,271,850	40,739	119,667,900
1893-94.....	64,799	163,551,900	36,195	114,277,200	100,994	277,829,100
1894-95.....	80,362	195,445,950	43,072	110,513,200	123,434	305,959,150
1895-96.....	143,476	258,595,350	64,579	136,941,450	208,055	395,536,800
1896-97.....	33,704	129,612,500	49,731	143,185,450	83,435	272,797,950
1897-98.....	35,788	153,749,100	49,669	185,955,102	85,407	309,704,202

As it has always been considered by the Department that registered bonds are safer for the payee to handle than coupon bonds, a regulation has long been in vogue permitting the holders of the latter class of securities to exchange them for the former. This is done by forwarding the coupon bonds to the Secretary of the Treasury, accompanied by a letter of transmittal, requesting the exchange, and giving name and address of the payee for the registered bonds. During the current year coupon bonds to the amount of \$12,219,150 were forwarded for exchange as against \$17,600,800 last year. This falling off is accounted for by the fact that when a loan is placed, the greater part of it (a ratio of 8 to 1, probably) goes out in coupon bonds. The dealers seem to prefer the coupon bonds, as they are payable to bearer, but when the bonds reach the hands of the purchasers who are making permanent investments, registered bonds are preferred and the coupon securities gravitate toward the Treasury for exchange. After a year or two the bonds usually find their way into the hands of permanent investors, and the exchanges gradually increase in amount. For the next year or two the exchanges will be heavy, as the 3 per cent loan, now being placed, is especially freighted with coupon bonds.

During the year the following District of Columbia bonds were redeemed:

Loan.	Number of bonds.	Amount.
6 per cent permanent improvement bonds	6	\$1,500

SPANISH INDEMNITY CERTIFICATES.

As a matter of special interest at this time, the short history of the origin of the Spanish indemnity certificates, embraced in the last annual report of the Register of the Treasury, is repeated:

Under a convention between the United States and Spain, concluded at Madrid, February 17, 1834, a commissioner was appointed, who awarded to certain claimants against Spain the aggregate sum of \$599,850.28. The claims in question arose from the seizure of vessels and cargoes belonging to American citizens by privateers, or from the seizure and confiscation of the same in the ports of Spain and its colonies. In each case the Spanish courts has approved of such action.

The treaty was intended to cover claims remaining unsettled at the date of the prior treaty of February 22, 1819, or which had arisen since that date up to the date of the signing of the convention on February 17, 1834. It claimed to be a full settlement of all claims of whatever class, denomination, or origin then at issue. Suitable legislation for carrying out the treaty was enacted by Congress in an act approved June 7, 1836. The United States agreed to receive and transmit to the proper parties such amount of principal or interest as might be forwarded by Spain,

The sum of \$28,500 has been received annually, through the Department of State, and divided pro rata among the holders of this stock. The fifty-eighth installment has not yet been paid. The transfers from one owner to another for the last ten years are shown in the following table:

Year.	Issued on transfers.		Canceled on transfers.	
	Number of bonds.	Amount.	Number of bonds.	Amount.
1888-89.....	16	\$59,891.48	23	\$59,891.48
1889-90.....	4	36,813.86	4	36,813.86
1890-91.....	3	10,189.70	3	10,189.70
1891-92.....	7	61,565.77	6	61,565.77
1892-93.....	128	595,972.51	136	595,972.51
1893-94.....	9	44,523.95	8	44,523.95
1894-95.....	4	12,306.53	3	12,306.53
1895-96.....	4	39,556.94	4	39,556.94
1896-97.....	8	28,475.78	8	28,475.78
1897-98.....	51	54,446.68	11	54,446.68

The third installment of certificates, showing the indebtedness of the Government on account of the Cherokee lands, issued under the act of August 15, 1894, and amounting to \$1,660,000, was redeemed in full, the same having become due March 4, 1898.

The following issues of bonds in aid of the construction of the various branches of the Pacific railroads matured during the year:

Date due.	Road.	Amount.
January 1, 1898.....	Central Pacific R. R.....	\$10,614,120
Do.....	Union Pacific R. R.....	15,919,512
Do.....	Kansas Pacific Rwy. Co., late Union Pacific Rwy. Co., eastern division.	1,423,000
Do.....	Central branch, Union Pacific R. R. Co., late Atchison and Pikes Peak R. R. Co., etc.	320,000
Do.....	Sioux City and Pacific R. R.....	1,628,320
Total.....		29,904,952
Add amount called for payment during year 1894-95.....		2,362,000
Add amount called for payment during year 1895-96.....		8,640,000
Add amount called for payment during year 1896-97.....		9,712,000
Total Pacific R. R. bonds called for payment.....		50,618,952
Amount payable January 1, 1899.....		14,004,560
Total.....		64,623,512

NEW BONDS RECEIVED.

Below is a statement showing the number and amount of bonds received from the Bureau of Engraving and Printing during the year:

Loan of 1925, coupon, 200 sheets, amounting to \$200,000; loan of 1904, registered, 5,000 sheets, amounting to \$4,100,000; loan of 1907, registered, 14,760 sheets, amounting to \$10,290,000; loan of 1925, registered, 9,000 sheets, amounting to \$54,000,000; Pacific Railroad, registered, 430 sheets, amounting to \$3,250,000; District of Columbia 3.65 per cent loan, registered, 400 sheets, amounting to \$1,600,000. The total number of bonds received was 29,740, aggregating \$73,440,000.

It is always necessary that a stock of bonds, unsigned, and not filled in, should be kept on hand, in order that the demand occasioned by the transfers and exchanges may be promptly met.

It is no small part of the duty of this division to prepare the schedules for the payment of the interest upon the various loans. These

schedules are delivered to the Treasurer of the United States, who from them draws the checks, which he forwards to the persons entitled to receive them. Upon most of the loans the interest is payable quarterly, and the work of preparing the schedules each quarter is an enormous one.

DIVISION OF NOTES, COUPONS, AND CURRENCY.

In this division, within the fiscal year, there were registered, scheduled, and filed, 13,096 canceled coupon bonds, with 941,620 coupons attached, amounting to \$11,339,950. These bonds were received in exchange for registered bonds of the same loans, namely, the 4 per cent consols of 1907, 5 percents of 1904, 4 percents of 1895-1925, and three-sixty-fives of the District of Columbia.

At the close of the year there were on file in this office 2,004,495 canceled, redeemed, exchanged, and transferred coupon bonds, with 62,589,438 coupons attached, amounting to \$1,180,614,300.

There were received, counted, and verified during the year 997,669 paid detached coupons of various loans; counted and arranged numerically, 965,503; entered in numerical registers, 650,712; and examined after registration, 668,039.

The total number of redeemed detached coupons on file in this office, of various loans, to June 30, 1898, was 102,902,057, amounting to \$1,234,749,052.89.

The following table gives the places of payment and amounts of remittances of detached redeemed coupons received in this office during the year:

NEW YORK, N. Y.

Classification and authorizing acts.	Amount.
United States bonds:	
Loan of February 25, 1862.....	\$6.00
Ten-forties of 1864, act of March 3, 1864.....	5.00
Consols of 1867, act of March 3, 1865.....	6.00
Consols of 1868, act of March 3, 1865.....	3.00
Funded loan of 1881, 5 per cent.....	93.75
Funded loan of 1891, 4½ per cent.....	63.58
Consols of 1907, 4 per cent.....	1,672,037.00
Loan of 1904, 5 per cent.....	1,399,266.06
Loan of 1895-1925, 4 per cent.....	1,567,455.30
District of Columbia bonds:	
Fifty-year funded loan, 3.65 per cent.....	30,316.90
Twenty-year funded loan of 1899, 5 per cent.....	9,475.00
Thirty-year funded loan of 1902, 6 per cent.....	11,955.00
Water-stock loan, 7 per cent.....	8,855.00
Total.....	4,699,537.79

BOSTON, MASS.

United States bonds:	
Consols of 1907, 4 per cent.....	\$323,126.00
Loan of 1904, 5 per cent.....	184,289.66
Loan of 1895-1925, 4 per cent.....	346,388.50
Total.....	853,804.16

CINCINNATI, OHIO.

United States bonds:	
Consols of 1907, 4 per cent.....	\$294,083.50
Loan of 1904, 5 per cent.....	70,500.21
Loan of 1895-1925, 4 per cent.....	95,179.00
Total.....	459,762.71

REGISTER.

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CHICAGO, ILL.

Classification and authorizing acts.	Amount.
United States bonds:	
Consols of 1907, 4 per cent.....	\$124,720.50
Loan of 1904, 5 per cent.....	43,289.38
Loan of 1895-1925, 4 per cent.....	86,824.50
Total.....	254,834.38

BALTIMORE, MD.

United States bonds:	
Consols of 1907, 4 per cent.....	\$56,112.00
Loan of 1904, 5 per cent.....	24,704.43
Loan of 1895-1925, 4 per cent.....	83,211.50
Total.....	164,027.93

PHILADELPHIA, PA.

United States bonds:	
Consols of 1907, 4 per cent.....	\$130,149.00
Loan of 1904, 5 per cent.....	102,026.95
Loan of 1895-1925, 4 per cent.....	59,914.50
Total.....	292,090.45

WASHINGTON, D. C.

United States bonds:	
Loan of July 17 and August 5, 1861.....	\$9.00
Loan of February 25, 1862.....	91.50
Loan of March 3, 1863.....	7.50
Seven-thirties of 1864-65.....	67.52
Loan of June 30, 1864.....	3.00
Loan of March 3, 1865, first series.....	3.00
Consols of 1865, act of March 3, 1865.....	118.50
Consols of 1867, act of March 3, 1865.....	1,527.00
Consols of 1868, act of March 3, 1865.....	33.00
Funded loan of 1881, 5 per cent.....	1.25
Funded loan of 1891, 4½ per cent.....	102.95
Consols of 1907, 4 per cent.....	42,815.00
Loan of 1904, 5 per cent.....	52,225.04
Loan of 1895-1925, 4 per cent.....	16,583.50
District of Columbia bonds:	
Fifty-year funded loan, 3.65 per cent.....	13,014.99
Twenty-year funded loan of 1899, 5 per cent.....	1,235.00
Thirty-year funded loan of 1902, 6 per cent.....	19,029.00
Water stock loan, 7 per cent.....	3,290.00
Total.....	150,156.75

SAN FRANCISCO, CAL.

United States bonds:	
Consols of 1907, 4 per cent.....	\$53,354.00
Loan of 1904, 5 per cent.....	5,151.25
Loan of 1895-1925, 4 per cent.....	16,860.00
Total.....	75,365.25

ST. LOUIS, MO.

United States bonds:	
Consols of 1907, 4 per cent.....	\$109,252.50
Loan of 1904, 5 per cent.....	23,816.25
Loan of 1895-1925, 4 per cent.....	12,099.00
Total.....	145,167.75

REPORT ON THE FINANCES.

NEW ORLEANS, LA.

Classification and authorizing acts.	Amount.
United States bonds:	
Funded loan of 1891, 4½ per cent	\$1.13
Consols of 1907, 4 per cent	14,168.00
Loan of 1904, 5 per cent	175.00
Loan of 1895-1925, 4 per cent	585.00
Total	14,929.13

In the currency branch of this division there were received 58,111,942 upper-half notes, all of which have been entered in journals and ledgers, counted, examined, and delivered to the destruction committee.

The following table shows the different classes of notes, by denominations and amounts, received and destroyed within the year, and the total amounts of the same, by denominations, received and destroyed to June 30, 1898, with a supplement giving the dates of commencement and discontinuance of certain issues of currency:

Issue and denomination.	Redeemed during year.	Total amount redeemed to date.
Old demand notes:		
Five dollar	\$150.00	\$21,778,237.50
Ten dollar	100.00	20,000,965.00
Twenty dollar	100.00	18,187,800.00
Total	350.00	59,976,002.50
United States notes:		
One dollar	584,378.00	185,811,724.80
Two dollar	724,112.00	184,262,202.20
Five dollar	15,916,335.00	473,323,068.00
Ten dollar	15,256,240.00	453,575,409.00
Twenty dollar	11,716,560.00	407,715,888.00
Fifty dollar	1,382,375.00	126,693,600.00
One hundred dollar	2,336,500.00	152,980,400.00
Five hundred dollar	1,441,500.00	194,814,500.00
One thousand dollar	4,902,000.00	321,953,000.00
Five thousand dollar		19,985,000.00
Ten thousand dollar		39,990,000.00
Unknown denominations		1,000,000.00
Total	54,260,000.00	2,562,104,792.00
Treasury notes of 1890:		
One dollar	7,841,027.00	42,359,152.00
Two dollar	5,276,258.00	33,249,888.00
Five dollar	9,798,615.00	72,243,550.00
Ten dollar	7,146,500.00	62,457,210.00
Twenty dollar	2,266,850.00	22,928,970.00
Fifty dollar	59,050.00	913,350.00
One hundred dollar	1,285,700.00	15,798,600.00
One thousand dollar	9,628,000.00	49,557,000.00
Total	43,302,000.00	299,507,720.00
Silver certificates:		
One dollar	20,142,265.00	146,134,060.80
Two dollar	10,666,860.00	86,328,185.60
Five dollar	41,118,885.00	305,402,650.50
Ten dollar	35,999,060.00	336,980,534.00
Twenty dollar	18,165,180.00	183,563,170.00
Fifty dollar	3,969,750.00	34,505,765.00
One hundred dollar	20,163,560.00	65,644,130.00
Five hundred dollar	101,500.00	16,374,000.00
One thousand dollar	216,000.00	26,921,000.00
Total	150,543,000.00	1,201,853,496.00
Gold certificates—series of 1882:		
Twenty dollar	255,920.00	22,695,506.00
Fifty dollar	152,200.00	18,743,645.00
One hundred dollar	183,900.00	21,220,100.00
Five hundred dollar	103,000.00	25,855,500.00
One thousand dollar	161,000.00	54,801,500.00
Five thousand dollar	10,000.00	60,360,000.00
Ten thousand dollar	70,000.00	158,280,000.00
Total	936,020.00	361,956,251.00

Issue and denomination.	Redeemed during year.	Total amount redeemed to date.
Fractional currency:		
Three cent.....		\$511,692.57
Five cent.....	\$25.00	3,835,968.73
Ten cent.....	470.00	77,138,118.73
Fifteen cent.....	30.00	5,065,303.59
Twenty-five cent.....	1,225.00	134,753,931.66
Fifty cent.....	1,200.00	132,126,321.70
Unknown denominations.....		32,000.00
Total.....	2,950.00	353,463,388.98
Refunding certificates (payable to bearer):		
Ten dollar.....	3,670.00	39,912,710.00
One-year Treasury notes of 1863:		
Ten dollar.....	30.00	6,195,105.00
Twenty dollar.....	140.00	10,425,720.00
Fifty dollar.....	50.00	8,233,550.00
One hundred dollar.....		13,633,800.00
Unknown denominations.....		90.00
Total.....	220.00	44,488,265.00
Two-year Treasury notes of 1863 (issued without coupons):		
Fifty dollar.....	50.00	6,794,450.00
One hundred dollar.....		9,678,200.00
Total.....	50.00	16,472,650.00
Two-year Treasury notes of 1863 (issued with coupons):		
Fifty dollar.....		5,903,600.00
One hundred dollar.....		14,476,400.00
Five hundred dollar.....		40,300,500.00
One thousand dollar.....		89,289,000.00
Unknown denominations.....		10,500.00
Total.....		149,980,000.00
Compound-interest notes (act of Mar. 3, 1863):		
Ten dollar.....		873,770.00
Fifty dollar.....		2,745,050.00
One hundred dollar.....		3,938,500.00
Five hundred dollar.....		10,425,500.00
Total.....		17,982,820.00
Compound-interest notes (act of June 30, 1864):		
Ten dollar.....	130.00	22,390,400.00
Twenty dollar.....	380.00	30,092,440.00
Fifty dollar.....	500.00	58,015,150.00
One hundred dollar.....		41,122,800.00
Five hundred dollar.....		57,408,000.00
One thousand dollar.....		39,415,000.00
Total.....	1,010.00	248,443,790.00

NOTE.—In some of the denominations of the above issues the notes were redeemed at less than their face value on account of discounts for mutilations.

COMMENCEMENT AND DISCONTINUANCE OF CERTAIN ISSUES OF CURRENCY.

Issue.	Began—	Ceased—
Old demand notes (acts of July 17, 1861, August 5, 1861, and February 12, 1862).....	Aug. 26, 1861	Mar. 5, 1862
United States notes (acts of February 25, 1862, July 11, 1862, and March 3, 1863).....	Apr. 2, 1862	
Treasury notes of 1890 (act of July 14, 1890).....	Aug. 14, 1890	
One-year Treasury notes of 1863, 5 per cent (act of March 3, 1863).....	Feb. 4, 1864	June 1, 1864
Two-year Treasury notes of 1863, 5 per cent (act of March 3, 1863).....	Mar. 16, 1864	May 30, 1864
Two-year Treasury notes of 1863 (coupon), 5 per cent (act of March 3, 1863).....	Jan. 12, 1864	Apr. 20, 1864
Compound-interest notes, three-year, 6 per cent (acts of March 3, 1863, and June 30, 1864).....	June 9, 1864	July 24, 1866
Fractional currency (acts of July 17, 1862, March 3, 1863, and June 30, 1864).....	Aug. 21, 1862	Feb. 25, 1876
Gold certificates:		
Act of March 3, 1863.....	Nov. 15, 1865	Dec. 3, 1878
Act of July 12, 1862 (payable to bearer).....	Oct. 2, 1862	Nov. 16, 1883
Act of July 12, 1862 (payable to order).....	Nov. 27, 1888	Apr. 14, 1893
Silver certificates (acts of February 28, 1873, and August 4, 1886).....	Apr. 11, 1873	

The number of redeemed checks issued in payment of the interest on the public debt received, counted, and scheduled was 129,884; entered in numerical registers 138,614, and examined after registration 70,480.

The total number of interest checks on file at the close of the year was 3,991,052, amounting to the sum of \$759,772,652.99.

In connection with this branch of the work and during the year there were 748,955 checks of old matured dividends reexamined and more securely refiled.

The following table gives the loans, amounts, and places of payment of interest checks received:

NEW YORK, N. Y.

Loan.	Amount.
Loan of July 12, 1882, 3 per cent	\$0.37
Funded loan of 1891, 4½ per cent	22.50
Funded loan of 1891, continued at 2 per cent	388,669.75
Consols of 1907, 4 per cent	11,503,945.50
Loan of 1904, 5 per cent	2,408,034.47
Loan of 1895-1925, 4 per cent	3,075,222.50
Pacific railroads, 6 per cent	1,392,346.80
Total	18,768,241.89

BOSTON, MASS.

Funded loan of 1891, continued at 2 per cent	\$23,627.00
Consols of 1907, 4 per cent	1,756,861.50
Loan of 1904, 5 per cent	195,396.71
Loan of 1895-1925, 4 per cent	614,647.50
Pacific railroads, 6 per cent	111,195.36
Total	2,701,728.07

PHILADELPHIA, PA.

Funded loan of 1891, continued at 2 per cent	\$26,709.75
Consols of 1907, 4 per cent	1,239,239.00
Loan of 1904, 5 per cent	185,161.20
Loan of 1895-1925, 4 per cent	120,487.50
Pacific railroads, 6 per cent	126,840.00
Total	1,698,437.45

WASHINGTON, D. C.

Loan of July 17 and August 5, 1861, 6 per cent	\$831.00
Loan of July 17 and August 5, 1861, continued at 3½ per cent	12.25
Funded loan of 1881, 5 per cent, continued at 3½ per cent	8.75
Loan of July 12, 1882, 3 per cent	45.00
Funded loan of 1891, 4½ per cent	562.49
Funded loan of 1891, continued at 2 per cent	25,594.00
Consols of 1907, 4 per cent	360,001.00
Loan of 1904, 5 per cent	17,589.96
Loan of 1895-1925, 4 per cent	29,400.00
Pacific railroads, 6 per cent	30,750.00
Total	464,794.45

BALTIMORE, MD.

Funded loan of 1891, continued at 2 per cent	\$5,763.50
Consols of 1907, 4 per cent	210,820.50
Loan of 1904, 5 per cent	16,409.36
Loan of 1895-1925, 4 per cent	68,370.00
Pacific railroads, 6 per cent	36,780.00
Total	338,143.36

CHICAGO, ILL.

Loans.	Amount.
Funded loan of 1891, continued at 2 per cent.....	\$25,985.75
Consols of 1907, 4 per cent.....	312,272.50
Loan of 1904, 5 per cent.....	60,669.93
Loan of 1895-1925, 4 per cent.....	63,679.00
Pacific railroads, 6 per cent.....	20,010.00
Total.....	482,617.18

CINCINNATI, OHIO.

Funded loan of 1891, continued at 2 per cent.....	\$2,736.00
Consols of 1907, 4 per cent.....	323,126.00
Loan of 1904, 5 per cent.....	24,529.34
Loan of 1895-1925, 4 per cent.....	101,637.00
Pacific railroads, 6 per cent.....	2,280.00
Total.....	454,328.34

ST. LOUIS, MO.

Funded loan of 1891, continued at 2 per cent.....	\$1,161.75
Consols of 1907, 4 per cent.....	363,806.50
Loan of 1904, 5 per cent.....	5,985.00
Loan of 1895-1925, 4 per cent.....	50,050.00
Pacific railroads, 6 per cent.....	7,500.00
Total.....	431,563.25

SAN FRANCISCO, CAL.

Funded loan of 1891, continued at 2 per cent.....	\$1,007.50
Consols of 1907, 4 per cent.....	69,707.00
Loan of 1904, 5 per cent.....	4,146.25
Loan of 1895-1925, 4 per cent.....	22,589.50
Pacific railroads, 6 per cent.....	240.00
Total.....	97,690.25

NEW ORLEANS, LA.

Funded loan of 1891, continued at 2 per cent.....	\$2,430.00
Consols of 1907, 4 per cent.....	226,139.00
Loan of 1904, 5 per cent.....	12,685.00
Loan of 1895-1925, 4 per cent.....	53,717.00
Pacific railroads, 6 per cent.....	9,990.00
Total.....	304,961.00

NEW YORK, N. Y., AND WASHINGTON, D. C.

District of Columbia bonds:	
Old funded debt, 5 and $3\frac{1}{2}$ per cent.....	\$22,075.50
Fifty-year funded loan, 3.65 per cent.....	472,985.25
Total.....	495,060.75

Currency certificates of deposit, act of June 8, 1872, received, registered, and examined, 9,231. Total number of this class of vouchers on file at the end of the year, 150,780, amounting to \$1,402,755,000.

The table following gives series, amounts, and places of payment of certificates:

Treasury and subtreasuries.	Denom-ination.	Series.	Amount.
New York, N. Y.	\$5, 000	B.	\$70, 000
Do.	10, 000	E.	56, 204, 000
Philadelphia, Pa.	5, 000	B.	285, 000
Do.	10, 000	E.	20, 520, 000
Boston, Mass.	10, 000	E.	6, 660, 000
Baltimore, Md.	10, 000	E.	3, 920, 000
Chicago, Ill.	10, 000	E.	2, 570, 000
Cincinnati, Ohio.	10, 000	E.	310, 000
New Orleans, La.	5, 000	B.	65, 000
Do.	10, 000	E.	390, 000
St. Louis, Mo.	10, 000	E.	1, 540, 000
Washington, D. C.	10, 000	E.	200, 000
Total			92, 730, 000

TABLE SHOWING ISSUES AND REDEMPTIONS OF UNITED STATES INTEREST-BEARING NOTES AND CERTIFICATES, AND AMOUNTS OUTSTANDING, OF EACH CLASS OF THESE SECURITIES, TO JUNE 30, 1898.

Issue.	Total issued.	Redeemed.			Outstand- ing.
		To June 30, 1897.	During year.	To June 30, 1898.	
Seven-thirty Treasury notes:					
Act of July 17, 1861	\$140, 094, 750. 00	\$140, 085, 050. 00	\$200. 00	\$140, 085, 250. 00	\$9, 500. 00
Act of June 30, 1864, first series	299, 992, 500. 00	299, 945, 250. 00	100. 00	299, 945, 350. 00	47, 150. 00
Act of March 3, 1865, second series	331, 000, 000. 00	330, 969, 450. 00	100. 00	330, 969, 550. 00	30, 450. 00
Act of March 3, 1865, third series	199, 000, 000. 00	198, 953, 900. 00	200. 00	198, 954, 100. 00	45, 900. 00
Total	970, 087, 250. 00	969, 953, 650. 00	600. 00	969, 954, 250. 00	133, 000. 00
Certificates of indebtedness (acts of March 1 and 17, 1862, and March 3, 1863):					
First issue	498, 593, 241. 65	498, 591, 241. 65		498, 591, 241. 65	2, 000. 00
Second issue	63, 160, 000. 00	63, 159, 000. 00		63, 159, 000. 00	1, 000. 00
Total	561, 753, 241. 65	561, 750, 241. 65		561, 750, 241. 65	3, 000. 00
Three per cent certificates (acts of March 2, 1867, and July 25, 1868)	85, 155, 000. 00	85, 150, 000. 00		85, 150, 000. 00	5, 000. 00
Refunding certificates (act of February 26, 1879), payable to order	58, 500. 00	58, 430. 00		58, 430. 00	70. 00
Refunding certificates (act of February 26, 1879), payable to bearer	39, 954, 250. 00	39, 909, 040. 00	3, 670. 00	39, 912, 710. 00	41, 540. 00
Total	40, 012, 750. 00	39, 967, 470. 00	3, 670. 00	39, 971, 140. 00	41, 610. 00
Gold certificates:					
Act of March 3, 1863, first series	429, 604, 900. 00	429, 596, 800. 00		429, 596, 800. 00	8, 100. 00
Act of March 3, 1863, first series, Geneva award (special)	33, 000, 580. 46	33, 000, 580. 46		33, 000, 580. 46	
Act of March 3, 1863, series of 1870	370, 500, 000. 00	370, 471, 000. 00		370, 471, 000. 00	29, 000. 00
Act of March 3, 1863, series of 1871	5, 000, 000. 00	4, 997, 700. 00	100. 00	4, 997, 800. 00	2, 200. 00
Act of March 3, 1863, series of 1875	143, 029, 400. 00	142, 836, 400. 00	900. 00	142, 887, 300. 00	142, 100. 00
Total	981, 134, 880. 46	980, 952, 480. 46	1, 000. 00	980, 953, 480. 46	181, 400. 00
One-year Treasury notes (act of March 3, 1863)	44, 520, 000. 00	44, 488, 045. 00	220. 00	44, 488, 265. 00	31, 735. 00

TABLE SHOWING ISSUES AND REDEMPTIONS OF UNITED STATES INTEREST-BEARING NOTES AND CERTIFICATES, ETC.—Continued.

Issue.	Total issued.	Redeemed.			Outstanding.
		To June 30, 1897.	During year.	To June 30, 1898.	
Two-year Treasury notes:					
Act of March 3, 1863, issued without coupons	\$16,480,000.00	\$16,472,600.00	\$50.00	\$16,472,650.00	\$7,350.00
Act of March 3, 1863, issued with coupons	150,000,000.00	149,980,000.00	.....	149,980,000.00	20,000.00
Total	166,480,000.00	166,452,600.00	50.00	166,452,650.00	27,350.00
Compound-interest notes, three-year:					
Act of March 3, 1863	17,993,760.00	17,982,820.00	.....	17,982,820.00	10,940.00
Act of June 30, 1864	248,601,680.00	248,442,780.00	1,010.00	248,443,790.00	157,890.00
Total	266,595,440.00	266,425,600.00	1,010.00	266,426,610.00	168,830.00

Daily reference is made by the accounting offices of the Department to the files and records of this division; the simple and uniform system adopted for recording and filing all redeemed and canceled securities of the Government securing such a degree of safety, accuracy, and accessibility that, from the millions of redeemed securities now on file in this division, any one of them, by reference to the records, can be located and withdrawn for inspection without a moment's delay.

In closing this report, I desire to express my grateful appreciation to the clerks and other employees for the careful, accurate, and willing manner in which they have all performed their duties.

Respectfully submitted.

JUDSON W. LYONS,
Register.

To the Honorable
The SECRETARY OF THE TREASURY.

(No. 7.)

REPORT OF THE COMPTROLLER OF THE TREASURY.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE TREASURY,
Washington, September 24, 1898.

SIR: In compliance with your recent request, I have the honor to submit the following report of the business transacted in this office during the fiscal year ending June 30, 1897:

WARRANTS.

The following warrants were received, examined, countersigned, entered on registers, and posted into ledgers under their several heads of appropriations, viz:

Kind of warrant.	Number.	Amount.
APPROPRIATION.		
Treasury proper	40	\$48,746,105.76
Public debt	1	421,804,598.23
Diplomatic and consular	15	2,942,967.59
Customs	11	17,595,619.35
Internal revenue	6	5,472,174.62
Judiciary	12	7,853,034.47
Interior civil	17	8,547,833.13
Indian	35	12,058,143.55
Pension	6	151,286,552.14
War	24	96,543,243.17
Navy	32	121,309,186.28
Total	199	894,139,458.29
PAY (ACCOUNTABLE AND SETTLEMENT).		
Treasury proper	8,283	78,541,285.99
Public debt	32	421,806,636.48
Diplomatic and consular	5,514	2,565,894.19
Customs	5,006	20,584,455.66
Internal revenue	3,108	4,967,948.66
Judiciary	6,279	6,858,432.69
Interior civil	3,141	8,785,884.19
Indian	6,616	11,609,220.59
Pension	4,927	152,254,024.79
War	4,214	94,314,968.94
Navy	2,885	67,495,058.34
Total	50,005	869,783,810.52
COVERING (REPAY).		
Indian	953	\$462,573.63
Pension	523	4,801,620.21
War	2,472	2,322,968.65
Navy	418	8,671,673.54
Miscellaneous: Customs, internal revenue, public debt, diplomatic and consular, treasury, judiciary, and interior civil	3,468	25,785,434.46
Total	7,834	42,044,270.49

Kind of warrant.	Number.	Amount.
COVERING (REVENUE).		
Customs	1, 891	149, 515, 062. 35
Lands	1, 224	1, 243, 129. 42
Internal revenue	958	170, 900, 641. 49
Miscellaneous (including reissue of Treasury notes, gold certificates, silver certificates, etc.)	9, 755	416, 830, 421. 94
Total	13, 828	738, 489, 255. 20
Grand total	71, 860	2, 544, 450, 794. 50

Number of indemnifying bonds on account of disbursing officers' lost checks, etc., examined and approved	717
Number of indemnifying bonds on account of lost interest checks, examined and approved	55
Number of applications for duplicate United States bonds received and examined	10
Number of requests of Attorney-General for information as to matters of counterclaim in suits v. United States received and answered	325
Number of certificates to indorse warrants approved and filed and notices sent out	1, 973
Special powers of attorney to indorse warrants	75
Number of appeals on hand June 30, 1897	78

Number of appeals filed during the fiscal year 1898, arranged according to month in which filed and the auditor from whom appeal was taken.

Month.	State.	War.	Navy.	Interior.	Treasury.	Post-Office.	Total.
July	26	19	6	1			52
August	19	26	5	5			55
September	27	22	5	3			57
October	20	14	3	5			42
November	23	16	7	6			52
December	31	12	1	7	1		52
January	33	19	2	5	1		60
February	30	12	3	4	1		50
March	42	13	6	3	3		67
April	22	16	8	8			54
May	21	17	3	6	1		48
June	18	16	5	8	1		48
Total	312	202	54	61	8		637

Number of appeals disposed of during the fiscal year 1898, arranged according to month in which settled and the auditor from whom appeal was taken.

Month.	State.	War.	Navy.	Interior.	Treasury.	Post-Office.	Total.
July	12	32			1		45
August	11	18		2			37
September	24	20	7	3			54
October	18	22	3	3			46
November	19	24	5	8			56
December	26	23	25	4	1		59
January	25	15	2	7			49
February	27	12	2	8			49
March	48	21	6	3	2		80
April	25	17	2	4	1		49
May	29	16	8	8	1		62
June	45	16	6	6	1		74
Total	309	236	52	56	7		660

Number of appeals on hand June 30, 1898, distributed among the various Auditors as follows:

Auditor for the State and other Departments	21
Auditor for the War Department	21
Auditor for the Navy Department	4
Auditor for the Interior Department	7
Auditor for the Treasury Department	2
Auditor for the Post-Office Department	0
Total	55

Of the number of appeals on hand June 30, 1898, all were filed during the month of June except the following:

Auditor for the State and other Departments	9
Auditor for the War Department	14
Auditor for the Navy Department	2
Auditor for the Interior Department	0
Auditor for the Treasury Department	1
Auditor for the Post-Office Department	0
Total	26

Number of applications for rehearing on hand June 30, 1897	192
Number of applications received during fiscal year	360
Total	552
Number of applications disposed of during the fiscal year	502

Remaining on hand June 30, 1898..... 50

Opinions were rendered by the Comptroller and Assistant Comptroller under act of July 31, 1894, classified as follows:

To heads of Departments:	
Secretary of the Treasury	65
Secretary of State	5
Secretary of War	62
Secretary of the Navy	27
Secretary of the Interior	17
Secretary of Agriculture	5
Postmaster-General	3
Attorney-General	7
Total	191

On construction of statutes, etc., by the several Auditors:

Auditor for the State and other Departments	23
Auditor for the War Department	32
Auditor for the Navy Department	9
Auditor for the Interior Department	13
Auditor for the Treasury Department	4
Auditor for the Post-Office Department	4
Total	85

On appeal from the several Auditors:

Auditor for the State and other Departments	27
Auditor for the War Department	176
Auditor for the Navy Department	40
Auditor for the Interior Department	5
Auditor for the Treasury Department	2
Auditor for the Post-Office Department	0
Total	250

To disbursing officers	148
On rehearings	396

Total 1,070

The above classification of work performed does not include the hundreds of letters received, briefed, and entered upon the register, nor likewise the hundreds of official letters written relative to matters before the office.

It will be observed that on June 30, 1898, there were on hand 55 appeals as against 78 on hand June 30, 1897, and in the matter of rehearings only 50 on hand as against 225 on hand at the close of the prior fiscal year. On June 30, 1897, there were 40 appeals which had been on hand for more than thirty days, while on June 30, 1898, there were only 26. The number of opinions rendered during the fiscal year 1898 exceeds by 234 the number rendered during the fiscal year 1897.

From the foregoing it will appear that the work of the office is in a most satisfactory condition, and may be said to be practically up to date. The ability and industry of the office force is amply attested by the amount and character of the work performed.

The unfinished business of the late First and Second Comptrollers' Offices—being accounts remaining on hand in said offices September 30, 1894, the date when the change in the accounting system took effect—has been practically completed. Of the very few accounts still unfinished, some are awaiting action of the courts and others are awaiting action of the claimants themselves.

In obedience to the act of Congress approved February 19, 1897, and in conjunction with the Auditor for the Treasury Department, I caused an examination and inspection to be made of the following disbursing offices of the Treasury Department: T. D. Keleher, disbursing clerk for the Auditor for the Post-Office Department; Van H. Bukey, disbursing agent for the Bureau of Engraving and Printing; Samuel McDonald, disbursing clerk for the Auditor for the War Department; Scott Nesbit, disbursing agent for the Coast and Geodetic Survey; Commander G. F. F. Wilde, naval secretary of the Light-House Board; George A. Bartlett, disbursing clerk for the Treasury Department; Capt. John Millis, engineer secretary of the Light-House Board; Thomas J. Hobbs, disbursing clerk for the Treasury Department. The results of these examinations are shown in the reports made, by the expert accountants who conducted them, to the Comptroller and Auditor, numbered from 1 to 9, inclusive, which reports are herewith transmitted for your inspection. These examinations were searching and thorough, and the suggestions contained therein merit your consideration.

Since the date of my last annual report Congress, in pursuance of the suggestions therein incorporated that this office did not have a sufficient force to collect the information necessary for the proper revision of settlements, on the motion of the Comptroller, wherein no appeals have been taken, or accurately ascertain whether the rulings of the former Comptrollers of the Treasury and of the Commissioner of Customs prior to October 1, 1894, when the Dockery Act took effect, and the decisions of the present Comptroller's office since that date are being properly applied, has added to the force of this office two expert accountants available for the fiscal year 1899, who will during the present fiscal year be kept constantly employed in examining the methods of settlements prevailing in the several auditors' offices and in acquiring the necessary information upon which the Comptroller can revise, on his own motion, all such settlements as need revision, wherein there have been no appeals, and in advising the clerks in the several offices of the Departments as to the rulings made upon any given subject by the Comptroller.

It is regretted that only two such expert accountants were added to the force instead of the six, as suggested in my report for the fiscal year ended June 30, 1897. Nothing can be more important in the accounting system of the Government than accurate knowledge that the moneys appropriated and expended for governmental purposes have been accounted for and expended in strict accordance with law. In the large

majority of cases, where the claimant is satisfied with the adjustment of his account, in the absence of such aid it is a physical impossibility for the Comptroller to know whether, in the adjustment of such account, the law has been complied with or not; and it is in just such cases that the Government may be subjected to heavy losses, either through the incompetency, ignorance, or dishonesty of the clerk or clerks in the Auditor's office who settle such account. I am of the opinion, considering the large number of claims settled in each of the six Auditors' offices, wherein there is no appeal to the Comptroller, that the number of these expert accountants should be increased to six, one for each Auditor's office, and therefore respectfully urge that the estimates for the clerical force for the ensuing fiscal year for this office include an item for four additional law clerks and expert accountants, at \$2,000 each, \$8,000.

In pursuance of the practice established under the new accounting system of publishing the decisions of the Comptroller upon questions of importance, for the purpose of establishing precedents in the settlement of other similar accounts in the future, volume 4 of these decisions is now available for distribution to the accounting and disbursing officers of the Government. This volume contains 776 pages, and includes the more important decisions of the office from July 1, 1897, to June 30, 1898. It is thoroughly indexed, and contains a list of claimants, a table of statutes, opinions of the Attorneys-General, etc., cited in the decisions.

The suggestion of the late Comptroller of publishing the decisions at the expiration of each quarter in a temporary pamphlet form for the purpose of furnishing immediate information to disbursing and other officers of the Government directly interested in public accounts is carried out.

Although the desirability of passing some general statute of limitations, applicable to the time within which claims against the Government might be presented to the accounting officers, has been repeatedly urged in the past by the accounting officers as a most desirable reform and no action has been taken, I venture again to bring forward this subject, adopting the language used in my last report:

It not infrequently happens that constructions placed upon acts of Congress relating to the compensation or other emoluments of officers of the United States, the language of which is somewhat ambiguous, become by reason of long continuance the settled practice of the Executive Departments as constituting the true construction of the statutes. Many years afterwards the construction of these acts by the accounting officers may be reversed by the courts, and a larger amount than had been theretofore allowed is held to be due these officers. Immediately after such decisions claims covering the entire period of time since the enactment of the laws are presented, either by the officers themselves, or in many cases, where the construction of the accounting officers has continued for a long period unreversed, by the heirs of officers already dead.

As Congress has for more than thirty years furnished a tribunal in the Court of Claims in which the validity of this character of claims might have been tried immediately after the construction was placed upon the acts by the accounting officers, if such construction was deemed erroneous, it is confidently believed that no injustice will be done if the jurisdiction of the accounting officers over claims of this character is taken away, especially as it is a matter of common notoriety that in many cases the claims have been instigated by diligent attorneys rather than by the officers themselves. An example of such legislation in a particular case may be found in the act of July 28, 1892 (27 Stat., 313), wherein it was provided:

"That hereafter the accounting officers of the Treasury shall not receive, examine, consider, or allow any claim against the United States for sea pay or commutation of rations which has been or may be presented by officers of the Navy, their heirs or legal representatives, under the decisions of the Supreme Court, which have heretofore been adopted as a basis for the allowance of such claims, which accrued prior to July 16, 1880."

The case particularly referred to in that enactment was that of *United States v. Strong* (125 U. S., 656). It appears that the petition in the *Strong* case was filed in the Court of Claims July 17, 1886, and as the statute of limitations relating to that court excludes from its jurisdiction any claims accruing prior to six years from the date of filing the petition, the date, "July 16, 1880," referred to by Congress in the above-quoted clause, relates to claims which would have been barred in the Court of Claims in the test case.

In this connection the action of Congress in attaching the following proviso to two clauses appropriating for naval claims in the act of July 19, 1897, is noteworthy: "*Provided*, That no part or any one of the claims to which this appropriation is applicable shall be paid therefrom which accrued more than six years prior to the filing of the petition in the Court of Claims upon which the judgment was rendered, which, being affirmed by the Supreme Court, has been adopted by the accounting officers as the basis for the allowance of said claim."

In the act of July 7, 1898 (30 Stat., 708), Congress also placed a limit upon the allowance of mileage to navy officers, claimed under the decision of the Supreme Court in *United States v. Graham* (110 U. S., 279), in the following language:

Provided, That hereafter the accounting officers of the Treasury shall not receive, examine, consider, or allow any claim against the United States for difference between mileage and actual expenses which has been or may be presented by officers of the Navy, their heirs or legal representatives, under the decisions of the Supreme Court, which have heretofore been adopted as a basis for the allowance of such claims which accrued prior to July first, eighteen hundred and seventy-four.

Another matter in which it seems to me that legislation is necessary has been called to my attention since my induction into this office. In the offices of the First and Second Comptrollers it was a long-established practice to waive the taking out of letters of administration in cases where sums were due from the United States to a deceased employee, or to any other person having a claim against the Government, where the amount involved was less than \$100. There is no authority of law for such a waiver, and this action has apparently been taken from the earliest times simply to accomplish substantial equity, for oftentimes the cost of taking out letters of administration would either absorb the entire amount due from the Government to such claimants, or take such a considerable part of the little sum due as to lead to an apparent injustice. Doubtless on this account the Comptrollers have been, and still are, in the habit of permitting payment to be made in such cases without administration. However, as it is his duty to administer the law as he finds it and not as it should be, I find myself embarrassed by the absence of any law to sustain this long-established practice and my desire to do equity. I have the honor, therefore, to recommend that this matter be laid before Congress with a view to obtaining such legislation as is necessary in the premises.

Former Comptrollers have called attention to the difficulty experienced in determining what appropriations are to be considered as "permanent specific appropriations," which are available for the payment of expenses incurred after the fiscal year has expired for which the appropriations were made. I beg to renew the request that Congress will furnish a definition of these words.

Respectfully, yours,

R. J. TRACEWELL,
Comptroller.

The SECRETARY OF THE TREASURY.

(No. 8.)

REPORT OF THE AUDITOR FOR THE TREASURY DEPARTMENT.

TREASURY DEPARTMENT,
OFFICE OF THE
AUDITOR FOR THE TREASURY DEPARTMENT,
September 1, 1898.

SIR: I have the honor to submit the following report concerning the business of this office for the fiscal year ended June 30, 1898:

CLASSES OF ACCOUNTS.

The different classes of accounts assigned to the Auditor for the Treasury Department for examination and certification are designated by the following statute:

The Auditor for the Treasury Department shall receive and examine all accounts of salaries and incidental expenses of the Office of the Secretary of the Treasury and all bureaus and offices under his direction, all accounts relating to the customs service, public debt, internal revenue, Treasurer and assistant treasurers, mints and assay offices, Bureau of Engraving and Printing, Coast and Geodetic Survey, Revenue-Cutter Service, Life-Saving Service, Light-House Board, Marine-Hospital Service, public buildings, Steamboat-Inspection Service, immigration, navigation, Secret Service, Alaskan fur-seal fisheries, and to all other business within the jurisdiction of the Department of the Treasury, and certify the balances arising thereon to the division of bookkeeping and warrants (28 Stat. L., 206).

At the beginning of the year, July 1, 1897, there were 1,352 accounts on hand, and 21,784 were received during the year, making a total of 23,136.

DIVISIONS.

To expedite the proper examination of the accounts thus received, the auditing clerks are separated into four divisions—customs, public debt, internal-revenue, and miscellaneous.

CUSTOMS DIVISION.

The customs division audits the accounts of collectors of customs for receipts of customs revenue, and disbursements for the expenses of collecting the same, and also including accounts of collectors for receipts and disbursements in connection with the Revenue-Cutter, Light-House, and Marine-Hospital services, and accounts for official emoluments, debentures, refund of duties, warehouse and bond accounts, and miscellaneous disbursements.

The following summary indicates the work of the year:

	Number of accounts.	Amount.
Receipts.....	2, 656	\$136, 277, 200. 11
Disbursements.....	7, 775	10, 372, 896. 36
Total receipts and disbursements.....	10, 431	146, 650, 096. 47
Warehouse and bond accounts.....	997	107, 005, 339. 06
Total receipts and disbursements, and warehouse and bond accounts.....	11, 428	253, 655, 435. 53

Under Department circular No. 61, of April 5, 1897, relative to tentative liquidation of customs entries, the customs accounts for April, May, June, and July of that year were delayed and could not be passed to final liquidation and settlement until said circular was revoked by Department circular No. 101, of July 21, 1897.

On July 24, 1897, the Dingley law went into effect. Thus it became necessary for our clerks to acquaint themselves with the complicated schedules of a new tariff.

There were 1,011 customs accounts on hand July 1, 1897, and 11,565 were received during the year, making a total of 12,576, of which 11,428 were settled, leaving 1,148 on hand at the close of the fiscal year, 509 of the unsettled accounts being examined and ready for settlement.

Liquidating section.—The liquidating section of the customs division has charge of the final liquidation of all customs entries made at the United States ports that do not have naval offices. The work performed by this section during the year is shown by the following summary:

Number of entries examined.....	196, 441
Number of invoices, weighers' returns, and other papers examined in connection with the verification of the liquidation of the above entries.....	285, 316
Number of letters written to and received from collectors of customs, etc., in connection with the above entries.....	4, 378
Total number of papers handled.....	486, 135
Number of tariff errors noted in connection with the examination of the above entries.....	1, 039
Number of errors in form.....	5, 500
Total number of errors.....	6, 539
Amount involved in the tariff errors—	
In favor of the United States, "overcollections".....	\$2, 232. 62
In favor of the importer, "short collections".....	34, 552. 66
Total amount involved in errors.....	36, 785. 28

Thus it appears that our examination of those entries, 196,441, discovered and corrected 6,539 errors, involving \$36,785.28, of which amount \$2,232.62 were "overcollections" unduly favoring the Government and \$34,552.66 were "short collections" unduly favoring importers, making a net balance of \$32,320.04 due to and collected by the Government over and above amounts originally reported by the collectors of customs.

If we had not corrected those errors, they would probably have been repeated in other entries for an indefinite period of time, and the Government would have consequently sustained losses greatly in excess of the amount indicated.

Manifest section.—The manifest section of the customs division receives, examines, and checks the manifests of vessels, cars, wagons, and vehicles arriving with foreign merchandise at American ports which do not have naval offices. During the year 407,506 manifests were received, examined, and checked as per the following table:

Collection district.	Manifests received.			
	Vessels and small boats.	Railroad cars not sealed.	Wagons and other vehicles.	Railroad cars under consular seal.
Alaska, Alaska	810			
Alexandria, Va.	16			
Apalachicola, Fla.	194			
Arizona, Ariz.	10	2,364	1,098	
Aroostook, Me.		1,262	1,128	
Bangor, Me.	44	18,950	28	
Barnstable, Mass.	12			
Bath, Me.	44	454	44	
Beaufort, S. C.	42			
Belfast, Me.	178			
Brazos de Santiago, Tex.	768		8	
Bridgeton, N. J.	6			
Bristol and Warren, R. I.	6			
Brunswick, Ga.	694			
Buffalo Creek, N. Y.	12,074	31,914		
Capo Vincent, N. Y.	7,608		180	
Castine, Me.	28			
Champlain, N. Y.	2,518	26,898	1,234	
Charleston, S. C.	278			
Chicago, Ill.	206			
Corpus Christi, Tex.	2	5,206	218	
Cuyahoga, Ohio	1,388			
Delaware, Del.	164			
Detroit, Mich.	7,790	13,616		171
Duluth, Minn.	326	1,268		
Edgartown, Mass.	52			
Erie, Pa.	132			
Fairfield, Conn.	64			
Fall River, Mass.	38			
Fernandina, Fla.	176			
Frenchmans Bay, Mo.	14			
Galveston, Tex.	976			
Genesee, N. Y.	1,418			
Georgetown, D. C.	34			
Gloucester, Mass.	210			
Hartford, Conn.	4			
Huron, Mich.	10,548	6,284	54	192
Key West, Fla.	804			
Humboldt, Cal.	2			
Los Angeles, Cal.	81			
Machias, Me.	54			
Marblehead, Mass.	48			
Memphremagog, Vt.	122	65,844	500	72
Miami, Ohio	540			
Michigan, Mich.	238			
Minnesota, Minn.	480		2	
Mobile, Ala.	972			
Montana and Idaho, Mont. and Idaho	366	3,544	70	
Newark, N. J.	86			
New Bedford, Mass.	80			
New Haven, Conn.	100			
New London, Conn.	24			
Newport, R. I.	42			
Newport News, Va.	518			
Niagara, N. Y.	7,046	37,506	3,682	
Norfolk and Portsmouth, Va.	300			
North and South Dakota, N. and S. Dak.		4,406	486	1,656
Oregon, Oreg.	330			
Oswegatchie, N. Y.	5,066	11,708	20	780
Oswego, N. Y.	2,180			
Pamlico, N. C.	4			
Paso del Norte, Tex.		11,960	432	
Passamaquoddy, Me.	1,752		12	
Pearl River, Miss.	504			
Pensacola, Fla.	762			
Perth Amboy, N. J.	36			
Plymouth, Mass.	6			
Portland and Falmouth, Me.	346			
Portsmouth, N. H.	20			
Providence, R. I.	164			

Collection district.	Manifests received.			
	Vessels and small boats.	Railroad cars not sealed.	Wagons and other vehicles.	Railroad cars under consular seal.
Puget Sound, Wash.....	3,516	7,046	316	165
Richmond, Va.....	2			
Sag Harbor, N. Y.....	6			
Salem and Beverly, Mass.....	64			
Saluria, Tex.....		9,884	578	
San Diego, Cal.....	362		620	
Sandusky, Ohio.....	980			
Savannah, Ga.....	299			
St. Augustine, Fla.....	8			
St. Johns, Fla.....	84			
St. Marys, Ga.....	6			
Stonington, Conn.....	22			
Superior, Mich.....	3,176	1,320	444	504
Tampa, Fla.....	158			
Teche, La.....	2			
Vermont, Vt.....	714	47,714	1,340	93
Waldoboro, Me.....	648			
Willamette, Oreg.....	174			
Wilmington, N. C.....	132			
Wiscasset, Me.....	84			
Total.....	82,225	309,148	12,500	3,633

Total of all classes, 407,506.

This section also compared 208,184 of these manifests with their appropriate entries and returned 793 imperfect manifests to collectors for correction. It also received and checked 232 reports of merchandise imported under consular seal; 857 reports of unclaimed merchandise, and 1,205 reports of merchandise transported without appraisement.

The subject of manifests is now under consideration for the purpose of a general revision, the results of which can not be given in this report.

Statistics.—In former years the reports of this office have contained several statistical tables which are omitted from this report because it seems proper that the tabulation and publication of general statistics should be restricted to the bureau designed expressly for such purposes.

In accordance with the request of the supervising special agent, however, this office will prepare and forward to him in due time statistical reports relating to merchandise transported without appraisement under act of June 10, 1880, and to merchandise imported under consular seal during the fiscal year 1898.

It is understood that such information will be furnished by the Bureau of Statistics after June 30, 1898.

We will keep proper checks upon the returns made by the forwarding and receiving ports in relation to such importations, and will promptly report to your office any irregularities that may require special investigation. This plan will release us from statistical pursuits and enable us to concentrate our efforts upon the legitimate work of accounts.

PUBLIC-DEBT DIVISION.

The public-debt division audits all accounts for payment of interest on the public debt, both registered stock and coupon bonds, Pacific Railroad bonds, Louisville and Portland Canal bonds, navy pension fund, redemption of United States bonds, redemption of coin and currency certificates, old notes, and bounty scrip, and accounts for notes

and fractional currency destroyed. The following summary shows the work performed by this division during the year:

	Number of accounts.	Amount.
Interest on United States securities	699	\$37, 298, 085. 30
Redemption of United States bonds	81	124, 002, 352. 30
United States circulating securities destroyed	61	253, 747, 211. 50
Total	841	415, 047, 649. 10

The work of this division will be largely increased hereafter by the accounts relating to the payment of interest on the war loan of 1898.

INTERNAL-REVENUE DIVISION.

The internal-revenue division audits all accounts relating to internal revenue. Said accounts receive an administrative examination in the office of the Commissioner of Internal Revenue before they are forwarded to the Auditor for final examination and settlement. The work performed by this division during the year is indicated by the following summary:

	Number of accounts.	Amount.
Receipts	316	\$157, 911, 346. 35
Disbursements	2, 155	3, 762, 491. 91
Total receipts and disbursements	2, 471	161, 673, 838. 26
Stamp accounts of the Commissioner of Internal Revenue	93	178, 377, 923. 32
Total receipts, disbursements, and stamp accounts	2, 564	340, 051, 761. 58

The work of this division will be enlarged hereafter under the provisions of the war-revenue law of 1898.

MISCELLANEOUS DIVISION.

The miscellaneous division audits all accounts of the Department of the Treasury, including salaries and contingent expenses, Life-Saving Service, outstanding liabilities, bonded and land-grant railroads, Coast and Geodetic Survey, accounts of mints and assay offices, construction and care of public buildings, United States Treasurer and assistant treasurers, Light-House Establishment, Bureau of Engraving and Printing, independent treasury, Marine Hospital, Steamboat-Inspection Service, and sales of old material.

The accounts examined and settled by this division are briefly summarized as follows:

	Number of accounts.	Amount.
Receipts.....	346	\$493,613,216.54
Disbursements.....	6,756	501,908,009.69
Total.....	7,102	995,581,226.23

During the preceding fiscal year this division audited a smaller number of accounts, 5,954, involving a much larger amount, \$1,813,959,116.23. This difference in amounts is largely explained by the fact that the general accounts of the Treasurer of the United States for the fourth quarter of the fiscal year 1897 and the first quarter of 1898 were not received by this office in time to make the examinations and issue the certificates of settlement prior to June 30, 1898, although the work was completed soon thereafter.

Those accounts involved receipts amounting to \$344,948,598.20, and expenditures amounting to \$372,759,175.35, making a total of \$717,707,773.55. Of course this total could not be included in the record of certificates actually issued.

UNSETTLED ACCOUNTS (1,201).

The enforced transfers and details of clerks to other offices made it impossible to reduce the number of unsettled accounts to a lower figure. In fact, there would have been from 1,800 to 2,000 instead of 1,201 unsettled accounts at the close of the year if the clerks had not responded cheerfully to the necessity for extra time and exertion during the last half of the year. I gladly avail myself of this opportunity to express to you my hearty commendation of their conduct in meeting this emergency.

The following statement shows the number of accounts on hand July 1, 1897, the number received, the number audited, and the number remaining at the close of the fiscal year:

Division.	Number of accounts—			
	On hand July 1, 1897.	Received.	Audited.	Remaining June 30, 1898.
Customs.....	1,011	11,565	11,428	1,148
Internal revenue.....		2,564	2,564	
Public debt.....	30	837	841	26
Miscellaneous.....	311	6,818	7,102	27
Total.....	1,352	21,784	21,935	1,201

The accounts remaining June 30, 1898, were received as follows:

Division.	Prior to Jan. 1, 1898.	During quarter ending—	
		Mar. 31, 1898.	June 30, 1898.
Customs.....	6	14	1,128
Internal revenue.....			
Public debt.....			26
Miscellaneous.....		3	24
Total.....	6	17	1,178

The following recapitulation exhibits the work of the office for the year as to settlements upon which certificates were issued:

	Number of accounts.	Amount.
Customs division: Receipts and disbursements.....	10,431	\$146,650,096.47
Internal-revenue division: Receipts and disbursements.....	2,471	161,673,838.26
Public debt division: Total.....	841	415,047,649.10
Miscellaneous division: Receipts and disbursements.....	7,102	995,581,226.23
Total receipts and disbursements.....	20,845	1,718,952,810.06
Customs division: Warehouse and bond accounts.....	997	107,005,339.06
Internal-revenue division: Stamp accounts.....	93	178,377,923.32
Total number of accounts settled, and total amount involved in settlement.....	21,935	2,004,336,072.44

The customs accounts (509) examined and ready for settlement, as stated on page 6, and the Treasurer's general accounts mentioned on page 10, approximated \$750,000,000.

MISCELLANEOUS WORK.

The following statement shows the miscellaneous work required in connection with the examination and settlement of accounts during the year:

Number of certificates recorded	12,949
Number of letters written	19,983
Number of letters typewritten	33,305
Number of letters press copied	19,983
Number of letters indexed	19,983
Requisitions answered	4,237
Entries on register of authorities.....	5,324
National bank changes.....	2,689
Accounts, letters, etc., received and entered	36,094
Authorities filed	1,819
Authorities recorded	3,907
Number of references to other offices	987
Number of powers of attorney entered and referred to the Comptroller.....	1,932
Number of acknowledgments.....	3,397
Number of warrants received and entered.....	6,823
Certificates of authority furnished	456
Fines registered.....	2,562
Public fund statements referred.....	6,495
Money returns examined.....	1,959
Stubs received.....	267,971
Stubs summarized.....	201,183
Books of internal-revenue stamps received and counted.....	47,406
Files Room:	
Accounts received, arranged, checked, and filed.....	11,885
Accounts withdrawn from files.....	6,548
Accounts returned to files.....	7,494
Vouchers in accounts numbered.....	674,600
Pay warrants received, arranged and labeled.....	43,403
Contracts, etc., received and filed.....	3,441
Contracts, etc., arranged, labeled, and sent to the permanent files.....	4,403
Number of notices of official bonds received and filed.....	383
Number of requisitions upon superintendent's office issued.....	350
Number of reports on suits in Court of Claims, etc.....	51
Transcripts prepared and forwarded to the Comptroller on which suits are to be instituted against defaulting officers.....	8
Number of settlements received and passed by law clerk.....	33

MONTHLY AND QUARTERLY ACCOUNTS.

Section 12 of the legislative act approved July 31, 1894, requires all monthly accounts to be "mailed or otherwise sent to the proper officer at Washington within ten days after the end of the month to which they relate, and quarterly and other accounts within twenty days after the period to which they relate."

Differences of opinion have frequently arisen concerning the proper classification of monthly and quarterly accounts. In such cases it was doubtful whether requisitions for the advance of funds should be approved or disapproved under the provisions of said section. Upon investigation I discovered that no distinct classification had been made by competent authority after the passage of said act. These facts were promptly reported to your office for a Department order under the provisions of paragraph 4 of the sundry civil act of August 30, 1890 (26 Stat., 413).

On May 12, 1898, you addressed to this office a letter giving directions.

That the accounts of the several disbursing officers of the Treasury Department for disbursements made on account of salaries, contingent expenses, and other appropriations pertaining to the Treasury Department shall be rendered to the proper officers at regular monthly and quarterly periods, as follows:

MONTHLY.

- Salaries, wages of workmen, and contingent expenses, United States mints.
- Salaries, United States assistant treasurers.
- Salaries, party expenses, vessels, and general expenses, Coast and Geodetic Survey.
- Salaries and expenses of agents, etc., of internal revenue.
- Compensation of employees, plate printing, materials, rent, etc., Bureau of Engraving and Printing.
- Marine-Hospital Service.
- Custody of dies, rolls, and plates.
- Collection of statistics relating to commerce.
- Examinations of national banks and bank plates.
- Expenses of national currency.
- Parting and refining bullion.
- Coinage of silver bullion.
- Storage of silver bullion.
- Contingent expenses, national currency.
- Expenses of Treasury notes.
- Contingent expenses, Director of the Mint.
- Sealing and separating United States securities.
- Special witness of destruction of United States securities.
- Distinctive paper for United States securities.
- Cancelling United States securities.
- Treasury Building.
- Treasury Building, special repairs.
- Post-office, Washington, D. C.
- Court-house and post-office, New York.
- Buildings, Government exhibit, Trans-Mississippi and International Exposition at Omaha.
- Fuel, lights, and water for public buildings.
- Furniture and repairs for public buildings.
- Repairs and preservation of public buildings.
- Heating apparatus for public buildings.
- Electric-light plant, post-office building, Washington, D. C.
- Survey of Yukon River, Coast and Geodetic Survey.
- Public debt.

QUARTERLY.

- Salaries of the Treasury Department and its bureaus.
- Salaries and expenses of agents at seal fisheries in Alaska.
- Salaries, Steamboat-Inspection Service.

Pay of assistant custodians and janitors.
 Collecting revenue from customs.
 Detection and prevention of frauds upon the customs revenue.
 Enforcement of Chinese exclusion act.
 Expenses of regulating immigration.
 Enforcement of alien contract-labor law
 Quarantine service.
 Preventing spread of epidemic diseases.
 Expenses of Revenue-Cutter Service.
 Life-Saving Service.
 Establishing life-saving stations.
 Suppressing counterfeiting and other crimes.
 Protection of salmon fisheries in Alaska.
 Trans-Mississippi and International Exposition at Omaha.
 Examination of subtreasuries and depositories.
 Construction of public buildings.
 Plans for public buildings.
 Vaults, safes, and locks for public buildings.
 Inspector of furniture, etc., for public buildings.
 Contingent expenses, Treasury Department.
 Contingent expenses, Independent Treasury.
 Contingent expenses, Steamboat-Inspection Service.
 National defense (Treasury).

As these monthly and quarterly lists are frequently needed for ready reference in the transaction of current business, they are given in this report for the information and guidance of the officers and clerks charged with the consideration and settlement of the accounts therein specified.

ADMINISTRATIVE EXAMINATION OF ACCOUNTS.

Every account settled by an auditor involves the question of a "proper administrative examination" by virtue of the provisions of sections 22 and 14 of the legislative act of July 31, 1894.

This question should be decided as soon as an account is taken up, because the accounts settled under section 22 require only one examination in an auditing office, while those settled under section 14 should have two independent examinations. Hence, the accounts settled under section 14 require double the clerical force that would be needed if the same accounts were settled under section 22.

It is necessary, therefore, to make a definite classification of all accounts under said sections in order that settlements may be properly provided for and the Auditor may correctly estimate for the Secretary and Congress the clerical force needed for the prompt transaction of business.

This work was commenced in the early part of the year and continued until it was discovered that the Auditor does not possess adequate legal authority to make such a classification and enforce his decisions. In view of this fact, this part of the work could not be systematized as it should be.

DISBURSING CLERKS.

The legislative act of February 19, 1897 (29 Stat., 550), made the following provision:

All books, papers, and other matters relating to the office or accounts of disbursing officers of the Executive Departments, and commissions, boards, and establishments of the Government in the District of Columbia shall at all times be subject to inspection and examination by the Comptroller of the Treasury, and the Auditor of the Treasury authorized to settle such accounts, or by the duly authorized agents of either of said officials.

Under the authority conferred by said act an inspection of the offices of the disbursing clerks whose accounts are settled in this office was

made by a joint committee of three, one representing the Comptroller of the Treasury and two the Auditor for the Treasury Department.

The committee made the investigations in a thorough, practical manner, and submitted in each case a written report clearly disclosing the actual condition of the office with respect to each appropriation under its control. A summary of the results of the inspections was prepared and presented to your office, with the reports, as soon as they were filed by the committee.

That summary was supplemented by additional information showing, in comparison with his bond, the maximum and minimum liability of each disbursing clerk within the second quarter of the fiscal year, and also showing, in most cases, the amount of cash in his possession on each day of the month of November, 1897. Thus the record of the second quarter of the fiscal year 1898 disclosed the general conditions of business for each quarter of the year.

Said reports and summaries are now on file in this office and subject to your order at any time.

REFERENCES.

1. A brief statement of audits relating to the collections of public revenues will be found on page 15.

2. Audits relative to miscellaneous disbursements of public funds appear on pages 15-19.

3. A comparative statement of the business transacted by this office each fiscal year since 1861 is presented on pages 20 and 21.

The Auditor and the Deputy, the Hon. Edward McKitterick, hereby express to you their hearty appreciation of the efficiency and fidelity manifested by the chiefs of divisions, clerks, assistant messengers, and laborers in this office in the discharge of their official duties during the year.

Respectfully, yours,

W. E. ANDREWS,
Auditor.

Hon. LYMAN J. GAGE,
Secretary of the Treasury.

APPENDIX.

STATISTICAL REPORT OF ACCOUNTS RECEIVED, EXAMINED, AND AUDITED, SHOWING THE TITLE OF THE APPROPRIATION, THE NUMBER OF ACCOUNTS, AND THE AMOUNT INVOLVED.

RECEIPTS.

Accounts audited (title of appropriation).	Number of accounts.	Amount.
Duties on merchandise and tonnage	1, 416	\$135, 501, 761. 39
Fines, penalties, and forfeitures	878	101, 600. 44
Marine-Hospital collections	98	8, 041. 11
Immigration fees	203	295, 332. 00
Receipts on enrollment accounts	25	369, 311. 47
Money received on account of deceased passengers	25	560. 00
Money received from sale of old material, public documents, etc.	288	155, 179. 23
Epidemic diseases and quarantine collections	15	388. 70
Treasurer of the United States, for moneys received	2	389, 360, 609. 87
Mints and assay offices, account of gold and silver bullion	20	103, 848, 195. 83
Copyright catalogues	21	205. 00
Collectors' internal-revenue accounts	316	157, 911, 346. 35
Secretary's special-deposit accounts	3	245, 448. 90
Assays of ores	33	3, 782. 71
Total receipts	3, 318	787, 801, 763. 00

DISBURSEMENTS.

Accounts audited.	Number of accounts.	Amount.
<i>Salaries.</i>		
Office of—		
Secretary	6	\$510, 528. 55
Secretary, Winder Building	10	7, 605. 79
Supervising Architect	4	3, 862. 64
Comptroller of the Treasury	4	42, 963. 49
Auditor for Treasury Department	4	145, 597. 19
Auditor for War Department	11	249, 292. 67
Auditor for War Department, repairing rolls	10	17, 777. 29
Auditor for Navy Department	4	69, 954. 27
Auditor for Interior Department	5	181, 780. 99
Auditor for State and other Departments	4	90, 673. 84
Auditor for Post-Office Department	7	563, 558. 29
Treasurer of United States	7	390, 652. 10
Treasurer (national currency, reimbursable)	4	69, 374. 98
Register of the Treasury	4	67, 163. 54
Comptroller of the Currency	4	106, 250. 81
Comptroller of the Currency (national currency, reimbursable)	4	18, 205. 20
Bureau of Immigration	4	10, 559. 96
Commissioner of Internal Revenue	5	263, 903. 04
Commissioner of Internal Revenue (reimbursable)	4	2, 500. 00
Light-House Board	4	37, 553. 40
Life-Saving Service	4	37, 725. 96
Bureau of Navigation, Treasury Department	4	26, 000. 05
Bureau of Statistics	4	49, 402. 41
Secret-Service Division	4	11, 620. 00
Supervising Surgeon-General, Marine-Hospital Service	4	25, 784. 97
Supervising Inspector-General, Steamboat-Inspection Service	4	10, 540. 00
Standard Weights and Measures	11	8, 657. 42
Contingent expenses, office of Standard Weights and Measures	10	1, 732. 71
Director of the Mint	4	29, 682. 31
	158	3, 050, 963. 87

STATISTICAL REPORT OF ACCOUNTS RECEIVED, EXAMINED, ETC.—Continued.

DISBURSEMENTS—Continued.

Accounts audited.	Number of accounts.	Amount.
<i>Contingent expenses.</i>		
Stationery	7	\$66,650.82
Binding, newspapers, etc.	6	1,015.97
Investigating accounts and traveling expenses.	6	418.46
Freight, telegrams, etc.	21	6,758.85
Rent.	5	3,969.92
Horses, wagons, etc.	5	3,525.71
Ice.	5	2,246.94
File holders and cases.	5	2,070.32
Fuel, etc.	5	9,254.43
Gas, etc.	5	12,680.86
Carpets and repairs.	8	3,265.85
Furniture, etc.	8	7,937.45
Miscellaneous items.	11	7,566.61
Postage, Treasury Department.	2	2,000.00
	99	129,362.19
<i>National currency.</i>		
Contingent expenses, national currency, Treasurer's office, reimbursable (permanent).	59	39,464.58
Sealing and separating United States securities.	22	939.20
Distinctive paper for United States securities.	10	75,352.19
Canceling United States securities and cutting distinctive paper.	10	80.13
Expenses of Treasury notes.	32	243,206.82
Special witness of destruction of United States securities.	12	1,565.00
Examination of national banks and bank plates.	12	1,858.67
Expenses of national currency.	7	17,279.37
	164	379,745.96
<i>Alaska.</i>		
Salaries and traveling expenses of agents at the seal fisheries.	23	11,162.00
Protecting seal and salmon fisheries of Alaska.	5	537.81
Supplies for native inhabitants, Alaska.	1	15,293.51
Expenses of inspectors of pelagic seal skins.	1	235.51
Protection of salmon fisheries of Alaska.	20	2,756.58
Government wharf in Alaska.	1	4,375.00
Scientific investigation of fur-seal fisheries.	15	5,129.13
	71	39,489.54
<i>World's Columbian Exposition.</i>		
Expenses committee on awards (reimbursable).	4	2,170.94
Rent of building, division of awards.	1	720.00
Board of lady managers.	2	1,693.38
Distribution of medals and diplomas.	6	370.65
Payment to W. E. Dawson, World's Columbian Exposition.	1	500.00
	14	5,454.97
<i>Expositions at Nashville and Omaha.</i>		
Transmississippi and International Exposition at Omaha, Nebr.	5	769.67
Tennessee Centennial Exposition Nashville, Tenn.	11	58,769.31
Building for Government exhibit, Nashville, Tenn.	7	29,921.18
Building for Government exhibit, Omaha, Nebr.	8	51,837.36
	31	141,297.52
<i>Bureau of Engraving and Printing.</i>		
Salaries.	13	16,982.70
Compensation of employees.	15	623,912.00
Materials and miscellaneous expenses.	38	242,443.93
Plate printing.	15	626,340.40
Custody of dies, rolls, and plates.	12	6,718.15
Rent of office for distribution of stamps.	11	550.00
	104	1,516,947.18
<i>Internal revenue.</i>		
Salaries and expenses of—		
Collectors.	520	1,738,409.71
Agents and subordinate officers.	802	1,821,879.90
Bounty on sugar.	2	13,581.04

STATISTICAL REPORT OF ACCOUNTS RECEIVED, EXAMINED, ETC.—Continued.

DISBURSEMENTS—Continued.

Accounts audited.	Number of accounts.	Amount.
<i>Internal revenue—Continued.</i>		
Paper for internal-revenue stamps.....	18	\$37,785.59
Punishment for violation of internal-revenue laws.....	163	52,019.06
Refunding taxes illegally collected.....	117	9,800.72
Redemption of stamps.....	569	81,053.27
Drawback on tobacco and spirits exported.....	79	9,789.28
Refund of moneys paid for lands sold for direct taxes in South Carolina.....	1	315.00
	2,271	3,764,563.57
<i>Coast and Geodetic Survey.</i>		
Salaries.....	12	240,624.55
Party expenses.....	76	145,768.21
Repairs of vessels.....	16	58,552.74
Publishing observations.....	9	2,141.15
General expenses.....	32	66,127.32
Steamer for Coast Survey.....	3	67,662.31
Survey of Yukon River.....	1	29,000.00
	149	600,876.28
<i>Revenue-Cutter Service.</i>		
Expenses Revenue-Cutter Service.....	478	1,078,505.30
Revenue steamer for the New England coast.....	7	47,221.79
Revenue steamer for the Great Lakes.....	6	10,161.87
Revenue steamer for the Pacific coast.....	6	36,009.16
Revenue cutter for San Francisco.....	2	1,786.05
Revenue steamer for the Atlantic coast.....	5	38,997.93
Building or purchase of revenue vessels.....	2	340.03
Revenue steamer for the Yukon River.....	2	10,045.16
Revenue steamers for the Great Lakes.....	17	281,576.13
Eophones for revenue steamers.....	2	4,000.00
	527	1,508,643.42
<i>Life-Saving Service.</i>		
Life-Saving Service.....	333	1,745,558.06
Establishing life-saving stations.....	20	30,163.09
	353	1,775,721.15
<i>Light-House Establishment.</i>		
Salaries, keepers of light-houses.....	100	787,467.48
Supplies of light-houses.....	201	436,954.64
Repairs of light-houses.....	156	691,275.50
Expenses of light vessels.....	120	332,731.44
Expenses of buoyage.....	183	560,328.76
Expenses of fog signals.....	76	92,255.79
Lighting of rivers.....	93	303,015.19
Construction of light stations.....	274	283,885.75
Construction of light-ships.....	44	282,288.88
Construction of light-house tenders.....	8	135,091.23
Construction of light-house depots.....	13	42,985.19
Oil houses for light stations.....	22	3,329.13
Miscellaneous light-house accounts.....	60	13,727.84
	1,350	3,880,336.32
<i>Public buildings.</i>		
Construction of—		
Court-houses and post-offices.....	757	2,369,475.35
Custom-houses.....	197	802,715.59
Public buildings at Boise City, Idaho; Helena, Mont., and Cheyenne, Wyo.....	9	5,178.30
Appraiser's warehouse.....	21	958,165.89
Building for mints.....	43	71,654.59
Marine hospitals.....	27	27,879.78
Immigrant station, Ellis Island.....	12	36,441.47
Building for Bureau of Engraving and Printing.....	7	1,718.55
Plans for public buildings.....	14	2,978.41
Pay of assistant custodians and janitors.....	10	844,263.28
Fuel, lights, and water for public buildings.....	78	866,935.88
Furniture and repairs of same, public buildings.....	74	194,832.06
Inspector of furniture, etc.....	13	5,346.62

STATISTICAL REPORT OF ACCOUNTS RECEIVED, EXAMINED, ETC.—Continued.

DISBURSEMENTS—Continued.

Accounts audited.	Number of accounts.	Amount.
<i>Public buildings—Continued.</i>		
Heating apparatus for public buildings.....	45	\$104,578.84
Electric-light plant, post-office building, Washington, D. C.....	10	6,511.82
Vaults, safes, and locks for public buildings.....	13	19,486.86
Repairs and preservation of public buildings.....	29	232,645.53
Treasury building, Washington, D. C.....	15	11,765.18
	1,371	6,562,574.00
<i>Independent treasury.</i>		
Salaries, office of assistant treasurers:		
Baltimore, Md.....	10	21,641.04
Boston, Mass.....	4	39,401.67
Chicago, Ill.....	4	35,360.95
Cincinnati, Ohio.....	4	18,760.00
New Orleans, La.....	4	20,490.00
New York, N. Y.....	5	211,084.97
Philadelphia, Pa.....	5	42,772.03
St. Louis, Mo.....	4	22,460.00
San Francisco, Cal.....	4	27,139.51
Contingent expenses, independent treasury.....	280	157,341.89
Treasurer's general account of expenditures.....	2	363,411,231.82
Paper for checks and drafts, independent treasury.....	5	9,086.50
	331	364,016,720.38
<i>Mints and assay offices.</i>		
Contingent expenses, office of Director of Mint.....	41	8,196.17
Freight on bullion and coin.....	26	48,403.98
Salaries, wages, and contingent expenses of United States mints and assay offices.....	627	1,189,026.11
Gold and silver bullion.....	23	96,017,269.13
Transportation of silver coins.....	163	97,491.71
Recoinage of uncurrent fractional silver coins.....	24	299,112.37
Coinage of silver bullion.....	51	131,271.86
Parting and refining bullion.....	85	199,219.87
Storage of silver bullion.....	19	29,082.63
Recoinage of gold coins.....	6	4,750.08
Transportation of minor coins.....	2	1,770.90
Manufacture of medals.....	4	367.17
	1,071	98,025,961.98
<i>Customs service.</i>		
Expenses of collecting the revenue from customs.....	2,432	5,028,029.57
Detection and prevention of frauds upon the customs revenue.....	7	73,947.83
Excess of deposits.....	595	1,744,516.12
Debentures and drawbacks.....	194	2,628,283.73
Official emoluments.....	2,010	354,452.72
Duties, etc., refunded.....	1,173	252,705.46
Compensation in lieu of moieties.....	32	7,957.46
Salaries of shipping service.....	222	85,701.23
Services to American vessels.....	1,046	21,707.89
	7,711	10,197,302.01
<i>Marine-Hospital Service.</i>		
Marine-Hospital Service.....	192	595,631.56
Preventing the spread of epidemic diseases.....	58	120,679.74
Quarantine service.....	84	171,801.72
Quarantine station:		
Brunswick, Ga.....	3	1,707.33
Delaware Breakwater.....	1	1,498.00
South Atlantic.....	7	8,902.00
Southport, N. C.....	2	569.39
Key West, Fla.....	1	190.00
Port Townsend, site and buildings.....	3	1,084.22
Reedy Island, Delaware River.....	1	90.70
Reedy Island.....	1	87.79
San Francisco.....	4	5,178.40
Tortugas.....	2	8,750.00
	359	916,170.85
<i>Steamboat Inspection Service.</i>		
Salaries.....	6	348,158.24
Contingent expenses.....	120	44,568.59
	126	392,726.83

STATISTICAL REPORT OF ACCOUNTS RECEIVED, EXAMINED, ETC.—Continued.

DISBURSEMENTS.—Continued.

Accounts audited.	Number of accounts.	Amount.
<i>Secret Service.</i>		
Suppressing counterfeiting and other crimes.....	\$36	\$100,903.02
<i>Immigration.</i>		
Expense of regulating immigration.....	68	377,445.90
Enforcement of the Chinese exclusion act.....	46	89,795.28
Enforcement of the alien contract-labor law.....	12	85,484.85
	126	552,726.03
<i>Public debt (permanent).</i>		
Interest:		
Consols of 1907.....	141	19,812,225.50
Funded loan of 1891.....	96	507,014.49
Loans of 1881 and 1882.....	3	31.62
Pacific Railroad bond checks.....	53	1,738,322.16
Coin coupons.....	172	6,861,768.04
Navy pension fund.....	1	420,000.00
Four per cent of 1895.....	113	4,213,815.50
Five per cent loan of 1904.....	111	3,712,615.09
Unclaimed interest.....	6	3,059.41
July and August, 1861, loan.....	2	843.25
Spanish indemnity.....	1	28,359.24
Redemption of bonds.....	8	50,957.07
Redemption of sinking fund.....	11	35,872.57
Pacific Railroad bonds.....	11	30,751,477.47
Currency certificates, 1872.....	12	92,730,000.00
Refunding certificates.....	9	6,413.20
Gold certificates.....	7	426,000.00
One-year notes, 1863.....	5	147.00
Two-year notes of 1863.....	1	55.00
Six per cent compound-interest notes.....	11	799.98
Seven-thirties, 1861-1865.....	6	630.01
Circulating securities destroyed:		
United States notes.....	22	93,537,000.00
Fractional currency.....	4	3,989.00
Gold certificates.....	11	882,020.00
Silver certificates.....	11	143,454,000.00
National bank notes.....	13	15,870,202.50
	841	415,047,649.10
<i>Treasury—miscellaneous.</i>		
Secretary's special-deposit account (offers of compromise).....	3	237,229.51
Sinking fund, Pacific railroads.....	3	18,194,621.96
Publication of Supplement to Revised Statutes.....	1	1,000.00
Lands and other property of the United States.....	16	316.73
To promote the education of the blind.....	1	10,000.00
Outstanding liabilities.....	202	30,290.00
Refunding money erroneously received and covered.....	9	929.82
Examination of subtreasuries and depositories.....	5	5,313.73
Trust-fund interest for support of free schools in South Carolina.....	2	1,780.00
Collecting statistics relating to commerce.....	12	1,735.72
Relief of Charles Deal.....	1	240.04
Relief heirs of Sterling T. Austin, proceeds of cotton seized.....	1	59,287.00
Relief of Eldred G. Davis, collector of taxes, District of Columbia.....	1	634.33
Reimbursement to W. H. Graef & Co.....	1	943.65
Reimbursement for losses in office of assistant treasurer United States, New York.....	1	200.00
Reimbursement to D. N. Morgan, Treasurer United States.....	1	200.00
Payment to Ella M. Hendricks.....	1	87.50
	261	18,544,910.89
Total disbursements.....	17,527	931,151,047.06
Total receipts.....	3,318	787,801,765.00
Total receipts and disbursements.....	20,845	1,718,952,810.06
Warehouse and bond and stamp accounts.....	1,090	285,383,202.38
Grand total.....	21,935	2,004,336,072.44

COMPARATIVE STATEMENT, BY FISCAL YEARS, OF TRANSACTIONS IN THE FIRST AUDITOR'S OFFICE, FROM 1861 TO SEPTEMBER 30, 1895, INCLUSIVE.

Fiscal year.	Number of accounts examined and adjusted.				Amount.				Number of certificates recorded.	Number of letters written.	Number of powers of attorney filed.
	Receipts.	Disbursements.	Warehouse and bond accounts.	Total.	Receipts.	Disbursements.	Warehouse and bond accounts.	Total amount.			
1861	1,744	7,461		9,205	\$40,632,704.03	\$201,860,753.25		\$241,893,457.28	7,249	727	-----
1862	1,477	7,906		9,383	47,225,611.94	352,564,687.88		399,790,299.82	7,097	1,065	-----
1863	1,407	8,543		9,950	67,417,405.95	890,917,695.77		958,335,101.72	7,426	1,339	-----
1864	1,342	9,560		10,902	81,540,726.80	1,447,068,825.90		1,529,209,552.70	7,580	1,316	1,646
1865	1,972	10,520		12,492	90,768,635.52	1,755,151,026.75		1,845,915,262.27	8,524	1,824	2,424
1866	2,122	13,329		15,451	221,445,243.71	1,972,713,889.06		2,194,159,132.77	12,635	1,909	2,326
1867	2,055	10,812		12,867	218,884,931.81	2,339,633,571.08		2,558,518,502.89	10,823	1,735	2,972
1868	2,364	11,396		13,760	215,497,955.23	1,949,304,257.09		2,164,802,212.32	10,160	1,737	5,022
1869	2,547	13,352		15,899	231,762,318.23	1,808,644,481.50		2,040,406,799.73	10,859	1,900	4,295
1870	2,441	12,630		15,071	240,196,298.97	1,344,512,789.41		1,584,709,088.38	10,572	2,395	7,690
1871	2,864	14,101		16,965	239,338,078.13	1,773,277,492.08		2,012,615,570.21	11,426	2,239	6,856
1872	4,511	15,293		19,804	912,200,147.78	1,399,778,632.45		2,251,978,780.23	12,900	2,356	5,672
1873	5,522	14,474		10,996	1,202,869,370.18	1,416,193,007.42		2,619,062,377.60	12,433	2,339	5,138
1874	6,586	17,297		23,823	875,692,671.71	1,283,786,750.33		2,159,479,422.04	13,766	1,905	5,362
1875	7,065	17,894		25,059	1,144,320,298.80	1,491,427,101.07		2,635,747,399.87	12,860	2,282	4,149
1876	6,615	16,847		23,462	1,139,847,330.52	1,746,678,602.58		2,886,525,933.10	12,163	2,048	2,948
1877	7,016	17,544		24,560	696,493,659.51	986,401,191.96		1,682,894,851.57	13,059	2,055	4,505
1878	7,038	16,381		23,419	959,020,393.82	1,287,812,745.00		2,246,833,138.82	12,729	2,473	4,626
1879	7,207	17,618		24,825	917,547,049.73	1,147,581,192.79		2,065,128,242.52	13,824	3,219	5,891
1880	7,035	20,046		27,081	1,206,298,429.71	1,896,413,941.53		3,099,712,371.24	13,798	3,443	3,891
1881	6,814	20,308		27,122	862,066,081.94	1,016,464,134.81		1,878,530,216.75	15,366	3,857	3,539
1882	7,193	20,802		27,995	973,657,471.39	1,025,640,807.75		1,999,298,279.14	15,179	4,501	3,568
1883	8,149	22,950		31,099	828,360,880.42	1,361,099,615.73		2,189,460,496.15	18,871	5,248	3,200
1884	8,608	22,705		31,313	956,377,944.94	1,126,835,531.67		2,083,213,476.61	20,106	5,381	2,339
1885	6,342	23,632		29,974	1,089,208,266.68	1,152,493,050.55		2,241,701,337.23	10,985	5,295	2,125
1886	4,834	24,206		29,040	898,990,191.10	916,703,292.09		1,815,693,483.19	19,987	8,591	2,643
1887	3,385	27,930		31,315	1,053,299,015.66	1,284,471,593.23		2,337,770,608.89	21,606	4,571	3,072
1888	2,733	28,658		31,391	901,181,435.09	1,030,725,563.22		1,931,906,998.31	21,464	4,263	3,106
1889	2,268	27,200		29,468	803,042,622.61	867,577,102.75		1,670,619,725.36	10,708	3,146	2,635
1890	2,761	31,867		34,628	1,019,684,429.60	1,165,879,638.85		2,185,564,068.40	14,753	3,184	2,071
1891	2,988	31,592		36,580	985,017,611.19	1,201,513,909.80		2,186,531,521.04	17,195	3,874	2,044
1892	3,029	32,648	1,212	36,889	1,104,745,679.22	1,292,218,570.88	\$156,876,147.35	2,553,840,397.45	15,890	4,259	1,803
1893	3,017	33,750	977	37,744	1,106,118,228.22	1,281,007,284.13	137,474,540.29	2,524,600,052.64	25,518	4,295	1,674
1894	3,175	31,590	1,088	35,853	1,133,696,183.44	1,565,596,216.37	153,123,113.77	2,852,425,513.58	24,880	5,140	1,827
1895 (three months)	402	7,456	111	7,969	19,759,750.05	75,599,723.64	19,623,074.19	114,982,547.88	8,934	1,501	1,408

AUDITOR FOR THE TREASURY DEPARTMENT.

COMPARATIVE STATEMENT, BY FISCAL YEARS, OF TRANSACTIONS IN THE OFFICE OF THE AUDITOR FOR THE TREASURY DEPARTMENT, FROM
OCTOBER 1 1895, TO JUNE 30, 1898, INCLUSIVE.

Fiscal year.	Number of accounts examined and audited.				Amount.				Number of certificates recorded.	Number of letters written.	Number of powers of attorney filed.
	Receipts.	Disbursements.	Warehouse and bond and internal-revenue stamp accounts.	Total.	Receipts.	Disbursements.	Warehouse and bond and internal-revenue stamp accounts.	Total amount.			
1895 (nine months) ..	3,032	12,825	909	16,766	\$1,152,461,710.55	\$1,174,262,162.79	\$309,162,440.90	\$2,635,886,314.24	9,528	13,345	1,321
1896	2,998	22,002	1,022	26,022	1,211,571,529.10	1,298,242,491.30	296,389,800.35	2,806,203,820.75	17,998	20,598	1,401
1897	3,061	15,207	1,093	19,361	1,189,128,013.24	1,318,725,669.24	271,375,487.94	2,779,229,170.42	11,605	22,488	1,979
1898	3,318	17,527	1,090	21,935	787,801,763.00	931,151,047.06	285,383,262.38	2,004,336,072.44	12,949	19,983	1,819

(No. 9.)

REPORT OF THE AUDITOR FOR THE WAR DEPARTMENT.

TREASURY DEPARTMENT,
OFFICE OF AUDITOR FOR THE WAR DEPARTMENT,
Washington, D. C., August 27, 1898.

SIR: I have the honor to submit the following annual report, showing the details of the work performed in this office during the fiscal year ending June 30, 1898.

During the last year I found some confusion arising from the assignment of duties among the different divisions, and with a view of simplifying the organization, I have rearranged the duties of the office, seeking to make as little change as consistent with the interests of the service.

Under the assignment of duties as given in the annual reports for 1895 and 1896, and referred to in my last annual report, it was often necessary that three different items of one claim be settled by as many different divisions, whereas, under the rearrangement, a claim presented to the office is now settled as an entirety.

Of the six divisions of the office as now constituted, two examine and audit disbursing officers' accounts, two examine and audit claims coming within the jurisdiction of the office, one reviews the accounts and claims stated by the examining divisions, and one has charge of the archives containing the record of payments to the armies of the United States.

The pay and bounty division receives and audits all claims presented against the Government by or in behalf of soldiers or officers of the Army or their legal representatives.

The claims division receives and audits all other claims arising within the jurisdiction of the Department of War or relating to the military establishment.

The military division receives and audits all accounts of disbursements pertaining to the Engineer Corps and Signal Corps, the Quartermaster's Department, and the Subsistence Department.

The paymaster's division receives and audits all accounts pertaining to the Pay Department, Ordnance and Medical Departments of the Army, and the accounts of the disbursing clerk of the War Department, also all accounts pertaining to the Soldiers' Home and National Home for Disabled Volunteer Soldiers.

The review division revises all balances as stated by the other divisions of the office. All claims stated by the pay and bounty division and claims division, consisting of original claims against the Government, are carefully reexamined before the balance is certified, and, in cases of the accounts of disbursing officers which have had administrative action, a general review is had, with a view of determining that a proper examination has been made of the accounts, before the balances are certified.

The archives division receives, files, and has charge of all accounts and vouchers showing payment to officers and enlisted men of the

Army, keeps an index to all such payments, and furnishes information from the archives when required for use in the examination of claims pending before the office.

The following tabulated statement shows the work performed during the fiscal year and the condition of business at its close, June 30, 1898:

PAY AND BOUNTY DIVISION.

EXAMINING BRANCH.

Classes of claims.	Claims pending July 1, 1897.	Claims received.	Sent to settling branch.	Dis-allowed.	Referred else-where.	Claims pending June 30, 1898.
WHITE SOLDIERS.						
Commissioned officers and enlisted men, arrears of pay and all bounties, etc...	14, 735	20, 660	5, 768	6, 641	2, 351	20, 635
COLORED SOLDIERS.						
Arrears of pay and bounty.....	4, 053	4, 239	759	1, 179	1, 295	5, 059
Total	18, 788	24, 899	6, 527	7, 820	3, 646	25, 694

SETTLING BRANCH.

Classes of claims.	Claims pending July 1, 1897.	Received from Examining Branch.	Allowed.	Dis-allowed.	Claims pending June 30, 1898.
WHITE SOLDIERS.					
Commissioned officers and enlisted men, arrears of pay, and all bounties, etc	589	5, 768	5, 820	161	376
COLORED SOLDIERS.					
Arrears of pay and bounty	46	759	749	18	38
Total	635	6, 527	6, 569	179	414

Number of claims settled and allowed during the year	6, 569
Amount involved in claims settled and allowed	\$444, 575. 79
Number of claims disallowed	7, 999
Number of claims finally disposed of	14, 568
Number of claims referred to files of abandoned claims by reason of abandonment, etc	3, 646
Number of claims pending June 30, 1898	26, 108
Number of letters written and mailed during the year	175, 929

CLAIMS DIVISION.

Claims on hand July 1, 1897	35
Claims on hand in paymasters and claims division July 1, 1897	788
	823
Claims received	762
Claims received in paymasters and claims division prior to January 1, 1898	1, 029
	1, 791
To be accounted for	2, 614
Claims settled	878
Claims settled in paymasters and claims division prior to January 1, 1898	513
Claims transferred to pay and bounty division January 1, 1898	507
	1, 898
On hand June 30, 1898	716
Total amount of claims allowed, \$4,714,958.82.	

CLAIMS DIVISION—continued.

MISCELLANEOUS WORK.

Incoming mail (pieces).....	165,300
Outgoing mail (pieces).....	158,669
Claims briefed and jacketed.....	24,631
Claims registered.....	23,780
Additional evidence registered.....	14,307
Bonds registered.....	164
Contracts registered.....	1,443
Quartermaster and subsistence accounts examined for payments.....	6,466
Certificates of nonindebtedness issued.....	1,893
Letters written.....	13,775
Pages typewritten.....	11,247
Inquiries from other bureaus answered.....	7,742
Letters referred to other offices.....	1,531
Requisitions recorded and indexed (amount, \$88,196,982.61).....	2,803
Calls from Department of Justice, requiring search of quartermaster and subsistence accounts on hand, unanswered, June 30, 1898.....	50

PAYMASTERS' DIVISION.

PAYMASTERS' ACCOUNTS.

On hand July 1, 1897.....	59
Received during the year.....	293
To be accounted for.....	352
Examined during the year.....	274
On hand June 30, 1898.....	78
Amount disbursed in accounts examined, \$14,708,554.19.	

ORDNANCE ACCOUNTS.

On hand January 1, 1898.....	77
Received since.....	197
To be accounted for.....	274
Examined to June 30, 1898.....	192
On hand June 30, 1898.....	82
Amount disbursed in accounts examined, \$3,211,257.91.	
Amount disbursed in accounts examined in mail and miscellaneous division prior to January 1, 1898, \$2,888,077.70.	

MEDICAL ACCOUNTS.

On hand January 1, 1898.....	85
Received to June 30, 1898.....	164
To be accounted for.....	249
Examined to June 30, 1898.....	236
On hand June 30, 1898.....	13
Amount disbursed in accounts examined, \$244,265.34.	
Amount disbursed in accounts examined in mail and miscellaneous division prior to January 1, 1898, \$168,901.49.	

NATIONAL HOME FOR DISABLED VOLUNTEER SOLDIERS ACCOUNTS.

On hand January 1, 1898.....	97
Received to June 30, 1898.....	94
To be accounted for.....	191
Examined to June 30, 1898.....	97
On hand June 30, 1898.....	94
Amount disbursed in accounts examined, \$1,520,805.65.	
Amount disbursed in accounts examined in mail and miscellaneous division prior to January 1, 1898, \$825,538.51.	

REPORT ON THE FINANCES.

PAYMASTERS' DIVISION—continued.

MISCELLANEOUS ACCOUNTS.

On hand January 1, 1898	51
Received to June 30, 1898.....	171
Total	222
Examined to June 30, 1898	201
On hand June 30, 1898	21

Amount involved in accounts examined, \$1,640,659.07.

Amount involved in accounts examined in mail and miscellaneous division prior to January 1, 1898, \$581,785.31.

MISCELLANEOUS WORK.

Letters written	3,553
Pages typewritten	6,793
Vouchers recorded	70,887
Vouchers examined	105,905
Vouchers returned to files	757
Miscellaneous settlements reported	577
Miscellaneous papers filed	2,156
Requisitions passed	751
Deceased soldiers' cases settled in favor of Soldiers' Home	102
Number of cases in which officers' pay status has been determined	265

During the year the sum of \$115,007.33 was placed to the credit of the permanent fund of the Soldiers' Home, being the amount retained from enlisted men of the Regular Army on account of the 12½ cent fund, and amount found due deserters, dishonorably discharged men, and deceased soldiers. There was withdrawn from said fund during the year, for current expenses, the sum of \$129,000, and the amount paid the treasurer of the Home on account of interest on the permanent fund, under section 8 of the act of March 3, 1883, was \$101,897.82.

The records of deposits by enlisted men under act of May 15, 1872, show that 20,074 deposits were made since last report, amounting to \$527,656.64, and that 12,055 deposits have been withdrawn, amounting to \$437,259.17, upon which the depositors received interest amounting to \$36,894.35.

MILITARY DIVISION.

QUARTERMASTERS' ACCOUNTS.

On hand July 1, 1897	751
Received during the year	2,528
Total	3,279
Settled during the year	1,951
On hand unsettled June 30, 1898	1,328
Supplemental settlements	229

Amount involved in supplemental settlements, \$162,581.47.

Amount allowed in accounts settled, \$6,056,120.76.

ENGINEER ACCOUNTS.

On hand July 1, 1897	332
Received during the year	888
Total	1,220
Settled during the year	868
On hand unsettled June 30, 1898	352
Supplemental settlements made	15

Amount involved in supplemental settlements, \$2,673.46.

Amount allowed in accounts settled, \$21,523,162.72.

MILITARY DIVISION—continued.

SUBSISTENCE ACCOUNTS.

On hand July 1, 1897.....	519
Received during the year.....	2,092
Total	2,611
Settled during the year.....	1,793
On hand unsettled June 30, 1898.....	818
Supplemental settlements made.....	242
Amount involved in supplemental settlements, \$8,442.01.	
Amount allowed in accounts settled, \$2,250,922.43.	

SIGNAL ACCOUNTS.

On hand July 1, 1897.....	37
Received during the year.....	76
Total	113
Settled during the year.....	93
On hand unsettled June 30, 1898.....	20
Supplemental settlements made.....	9
Amount involved in supplemental settlements, \$527.05.	
Amount allowed in accounts settled, \$21,080.48.	

RECAPITULATION.

Accounts on hand July 1, 1897.....	1,639
Received during the year.....	5,584
Supplemental settlements.....	495
Total	7,718
Accounts settled during the year.....	4,705
Supplemental settlements made.....	495
	5,200
On hand June 30, 1898.....	2,518
Amount allowed in accounts settled, \$29,851,286.39.	
Amount involved in supplemental settlements, \$174,223.99.	

MISCELLANEOUS WORK.

Letters written.....	2,662
Vouchers examined.....	521,681
Pages of manuscript written.....	17,176
Letters registered.....	6,932
Accounts examined.....	7,185
Contracts registered.....	1,971
Contract vouchers registered.....	12,136
Reports on requisitions for advances.....	1,866
Pages of manuscript compared.....	6,711
Names indexed.....	1,016
Calls answered.....	2,095

REVIEW DIVISION.

Character of claims and accounts passed.	Allowed.	Dis-allowed.	Total.
Officers and soldiers' claims.....	6,841	4,444	11,285
Miscellaneous claims.....	717	195	912
Disbursing officers' accounts.....			1,874
Total.....	7,558	4,639	14,071

ARCHIVES DIVISION.

FILE WORK.

Paymasters' settlements received and filed	266
Vouchers stamped	148,660
Payments registered	24,035
Vouchers withdrawn from files	56,585
Vouchers returned to files	89,381
Vouchers sent to Record and Pension Office	384
Vouchers returned from Record and Pension Office	537
File boxes stenciled	385
Paymaster-General claims filed with settlements	5,049
Paymaster-General claims filed with applications	2,201
Boxes of vouchers rearranged	1,571

TRANSCRIBING PAYMENTS.

Transcripts of payments furnished pay and bounty division	7,451
Number of payments on transcripts	82,534
Abstracts of payments furnished pay and bounty division	1,843
Number of payments on abstracts	13,525
Special examinations for payments	2,375
Reports made as to payments of advance bounty	5,348
Reports made as to payment by State	2,042

REPAIRING AND COPYING.

Muster and pay rolls repaired	6,983
Single vouchers repaired	4,267
Sheets of abstracts repaired	94
Muster and pay rolls copied (2,250 pages)	1,152
Pages of registers copied	3,404
Discharge certificates repaired	74

CARD INDEXING.

Cards written from muster and pay rolls	424,616
Vouchers carded	20,972
Payments reported from card index	11,043
Letters written	11,173
Pages typewritten (besides letters)	8,725

The total amount involved in the accounts of disbursing officers settled and allowed was \$55,641,131.56, and the amount of claims allowed was \$5,159,534.61.

The amount of the 2,803 requisitions approved during the year was \$88,196,982.61, of which amount \$5,857,955.46 was of the appropriation "National defense (war)," act of March 9, 1898. Twenty-five requisitions were disapproved during the year because of delinquencies of officers in rendering their accounts, but were subsequently approved upon the delinquencies being waived under act of July 31, 1894.

From the foregoing statement it will be seen that the number of unsettled claims of officers and enlisted men has largely increased during the year, as has many other branches of the work of the office. One reason for this large increase in the number of unsettled claims, most of which arise out of services rendered during the war of the rebellion, is the fact that during the last fiscal year the number of such claims received has been more than 50 per cent greater than the average for the three years immediately preceding. The number of such claims received in the year ending June 30, 1895, was 15,085; in the year ending June 30, 1896, 15,139; in the year ending June 30, 1897, 17,336; while in the last fiscal year the number was 24,899.

The vast increase in expenditures, occasioned by the existing war with Spain, has only begun to affect the work of the office, as but comparatively few accounts involving such expenditures were received prior to June 30, 1898. However, that work will be increased many fold during the coming year.

Disbursing officers of the War Department have, in pursuance of your instructions rendered separate accounts for expenditures under the appropriation of act of March 9, 1898, for the national defense, and such accounts are, upon receipt in this office, kept entirely separate and distinct from other accounts and settled promptly.

With a view of carefully and promptly disposing of the increased work of the office occasioned by the war, under date of May 11, 1898, request was made for an increase in the force of the office for the fiscal year 1899 by the appointment of 8 clerks of class 4, 17 clerks of class 3, 10 clerks of class 2, and 30 clerks of class 1. By act of May 31, 1898, appropriation was made for the number of clerks requested, but to expire March 31, 1899.

It is recommended that Congress be requested to provide for the additional force for this office authorized by act of May 31, 1898, for the balance of the present fiscal year, and that the same number of clerks of the classes therein mentioned be added to the regular appropriation for the year ending June 30, 1900. It is also recommended that Congress be requested to provide for the following clerks in addition to the number now employed, such appropriation to be included in the regular appropriation for salaries of this office for the year 1900, viz, ten clerks, at \$1,000 per annum; ten clerks, at \$900 per annum, and three assistant messengers, at \$720 per annum, making the appropriation for the next fiscal year as follows:

1 auditor	\$4, 000
1 deputy auditor	2, 500
1 law clerk	2, 000
6 chiefs of division, at \$2,000	12, 000
24 clerks, at \$1,800	43, 200
Additional as disbursing clerk	200
60 clerks, at \$1,600	96, 000
76 clerks, at \$1,400	106, 400
82 clerks, at \$1,200	98, 400
21 clerks, at \$1,000	21, 000
15 clerks, at \$900	13, 500
3 clerks, at \$840	2, 520
1 skilled laborer	900
1 messenger	840
6 assistant messengers, at \$720	4, 320
8 laborers, at \$660	5, 280
306	413, 060
For the purpose of restoring and repairing the worn-out and defaced rolls and vouchers in the office of the Auditor of the War Department	\$21, 000

On July 6, 1898, I recommended, for reasons set forth in letter of that date, that Congress be requested to consider the question of the enactment of a law authorizing the accounting officers to adjust the accounts of certain volunteers who die within six months of their enrollment. The bill passed the House of Representatives July 7, 1898, in the following form:

Be it enacted, etc., That in the adjustment of the accounts of volunteers enrolled on account of the existing war with Spain who have died, or may hereafter die within six months from the date of their enrollment, the accounting officers of the Treasury shall make no stoppage on account of clothing overdrawn, against the pay or allowances otherwise found due the widow, heirs, or legal representative of the soldier, unless the amount of clothing actually drawn by him is in excess of the clothing allowance for a soldier of his grade for the first six months of service.

too late to be favorably considered by the Senate. I have to recommend that the attention of the Senate be called to the matter with a view to its favorable consideration at an early date after the convening of that body.

I also recommend that Congress be requested to favorably consider the question of repealing the act of July 13, 1870, and amendments so far as they limit the time for filing claims for bounty under act of July 28, 1866 (14 Stat., 322).

There is no other statute limiting the time within which claims for bounty for service during the war of the rebellion shall be filed with the accounting officers. There is no bounty law more equitable in its terms than the act of July 28, 1866, and no records more complete and accurate than the record of payments already made thereunder.

The act provides for the payment of \$100 or \$50 for service of three years or two years, respectively, provided the soldier never received or was entitled to receive more than \$100 bounty under any other law or laws for all his services during the rebellion, and limits the payment to the soldier, his widow, minor children, or parents. The great majority of all who were entitled under the act of July 28, 1866, have been paid, and while the amount of money involved will be very small, the apparent injustice to deserving claimants will be removed by the repeal of the law of limitation in this case.

I am persuaded that I should not close this report without a word of commendation for the faithful and efficient service rendered by the force of the bureau, including laborers, clerks, chiefs of divisions, and other officers. With scarcely an exception, each has performed his respective duty with zeal and fidelity to the public.

During the month of June it became important that more work should be done than could be crowded into the hours between 9 a. m. and 4 p. m., in order to keep abreast with the increasing business incident to the Spanish war, before the increased force authorized by Congress could be appointed and their service to any great extent utilized. In the emergency it was found necessary to work over hours. It was a source of extreme pleasure to note the willing and ready response to the order by nearly every clerk in the office, as well as the great increase of work turned out during the extra hour of labor required of them. While I should be opposed to a general extension of the hours of labor in the Bureau, I can plainly see the importance of occasional resort to this plan of expediting business, and, when such resort is necessary, of a ready and willing response thereto. In this connection I deem it my duty to urge the importance of the electric wiring of the Winder Building, so that artificial illumination—found necessary often in the winter, between 3 and 4 o'clock—may be supplied for the building during such extra time in the evening as may, in emergency, be needed.

Respectfully submitted.

W. W. BROWN, *Auditor.*

The SECRETARY OF THE TREASURY.

(No. 10.)

REPORT OF THE AUDITOR FOR THE INTERIOR DEPARTMENT.

TREASURY DEPARTMENT,
OFFICE OF THE
AUDITOR FOR THE INTERIOR DEPARTMENT,
August 9, 1898.

SIR: I have the honor to submit herewith the annual report of this Bureau for the fiscal year ending June 30, 1898. The following statement shows, in tabular form, the number of accounts and claims, and amounts involved therein, on hand July 1, 1897; received and settled during the fiscal year, and remaining unsettled June 30, 1898. The total number of accounts and claims settled during the year was 22,574, involving \$149,319,366.94:

Description of accounts.	On hand July 1, 1897.		Received during fiscal year.	
	Num-ber.	Amount in-vo-lved.	Num-ber.	Amount in-vo-lved.
Pension agents' accounts	42	\$15,644,776.85	303	\$153,849,323.58
Miscellaneous pension claims, etc			3,456	122,607.40
Supplemental accounts of pension agents			55	8,589.35
Claims for reimbursement (accrued pensions) act of March 2, 1895	473		4,546	
Accounts of disbursing officers, Indian service	202	469,245.92	1,559	7,481,092.85
Claims, Indian service	532	532,803.87	6,949	4,810,561.07
Accounts of receiving and disbursing officers, Interior Department	197	14,110.52	4,561	12,924,584.90
Miscellaneous claims, Interior Department			2,014	18,830.78
Total	1,446	16,660,937.16	23,443	179,215,589.93

Description of accounts.	Settled during fiscal year.		Remaining unsettled June 30, 1898.	
	Num-ber.	Amount in-vo-lved.	Num-ber.	Amount in-vo-lved.
Pension agents' accounts	250	\$124,235,269.23	95	\$45,258,831.20
Miscellaneous pension claims, etc	3,456	122,607.40		
Supplemental accounts of pension agents	55	8,589.35		
Claims for reimbursement (accrued pensions) act of March 2, 1895	3,627	(a)	1,392	
Accounts of disbursing officers, Indian service	1,597	7,150,257.27	164	800,081.50
Claims, Indian service	7,059	4,891,110.14	422	452,254.80
Accounts of receiving and disbursing officers, Interior Department	4,522	12,794,442.77	236	144,252.65
Miscellaneous claims, Interior Department	2,008	18,027.77	6	803.01
Total	22,574	149,220,303.93	2,315	46,656,223.16

a Amount allowed, \$99,063.01.

INDIAN DIVISION.

The general duties of the division are to examine and state the cash accounts of Indian agents and other disbursing officers of the Indian service, and to keep records of contracts for supplies, so that any article can be traced from its place of purchase to its destination, and the fulfillment of the contract can be ascertained. It also audits the claims of contractors for supplies, and claims of contractors for the transporting of the same; claims of employees of the Indian service, and others, for services rendered and supplies furnished by open-market purchase.

Such information and documentary evidence as is found in the files, bearing upon suits against the United States in Indian matters, is furnished to the Attorney-General and the proper courts by this division, and transcripts of the accounts of the disbursing officers in the Indian service are also furnished in cases where it is necessary to bring suit for the recovery of balances found due to the Government.

The total number of disbursing officers in the Indian service whose accounts were examined and settled in this division during the fiscal year is as follows:

Agents	112
Agents, special	11
Inspectors	8
General superintendent of schools	1
Superintendents of schools	51
Supervisors of Indian schools	5
Allotting agents	17
Disbursing officers, special commissions	10
Land examiners	3
Governor, Alaska	1
Examiners of surveys	4
Secretary of Board of Indian Commissioners	1
Superintendents of Indian warehouses	2
Receiving and shipping clerks	4
Surveyors-general and special disbursing agent	3
Receiving clerk, Indian Office	1
Others of a miscellaneous nature	25
Secretary of the Interior, trust fund	1
Total	260

The following tables exhibit the volume of work done from July 1, 1897, to June 30, 1898, compared with the same period for the two previous years:

	Accounts.					
	Cash.			Claims.		
	1896.	1897.	1898.	1896.	1897.	1898.
On hand at commencement of fiscal year	290	218	202	327	491	532
Received during the fiscal year	1,639	1,408	1,559	8,619	8,350	6,949
Total	1,929	1,626	1,761	8,946	8,841	7,481
Examined and stated during fiscal year	1,711	1,424	1,597	8,455	8,309	7,059
Remaining on hand June 30	218	202	164	491	532	422
	1896.		1897.		1898.	
Disbursed in accounts	\$8,092,057.33		\$7,385,582.52		\$7,150,257.27	
Disbursed in claims	5,360,253.87		5,339,263.34		4,891,110.14	
Total	13,452,311.20		12,724,845.86		12,041,367.41	

The number of cash accounts received was 80 less than during the year 1896, and 151 more than the year 1897. The number of claims received was 1,670 less than during the year 1896, and 1,401 less than during the year 1897. The total disbursements in both accounts and claims audited decreased during the year 1898 \$1,410,943.79 as compared with the year 1896, and \$683,478.45 as compared with 1897.

The average number of clerks employed during the year 1898 was 24, against 26 for 1897 and 30 for 1896.

Under the head of "Accounts" are included both the regular quarterly returns of officers and the "explanations" filed by them to remove suspensions, so that the actual status June 30, 1898, may be exhibited thus:

	Cash accounts.		
	Original.	Explanations.	Total.
In process of examination.....	40	62	102
Waiting examination.....	5	57	62
Total on hand.....	45	119	164

The following is a detailed statement of the 422 claims and 164 accounts on hand June 30, 1898, showing the amount of disbursements involved in each class:

CLAIMS ON HAND JUNE 30, 1898.

62 current claims.....	\$8,086.22
314 depredation claims.....	435,412.46
46 Eastern Cherokee claims.....	8,756.12
	452,254.80
164 accounts on hand, amount involved.....	800,081.50
Total.....	1,252,336.30

One hundred and eighteen of the depredation claims are either appealed or motion pending for new trial. The balance was appropriated for by act of July 7, 1898, and can be paid only on the certificate of the Attorney-General. Of the 164 accounts remaining on hand 102 were under examination, leaving but 62 accounts (5 quarterly accounts and 57 sets of explanations) to be given out for examination and settlement against 92 for last fiscal year.

Seven hundred and three advance requisitions were approved during the year 1898, amounting to \$6,637,529.57, against 649, amounting to \$7,761,411.33, for the year 1897.

Other work accomplished by this division is shown as follows:

COMPARATIVE STATEMENT BY FISCAL YEARS.

	1896.	1897.	1898.
Number of letters written July 1 to June 30.....	6,028	6,352	6,805
Number of pages copied July 1 to June 30.....	9,669	8,609	9,072
Number of certificates copied July 1 to June 30.....	4,892	4,582	4,862
Number of certificates of deposit appropriations designated on.....	49	118	89
Number of entries transcribed in records.....		120,020	156,259
Number of bills of lading checked.....		4,422	649
Number of bonds registered.....		658	1,617
Number of pages indexed.....		2,675	2,948

LAND, FILES, AND MISCELLANEOUS DIVISION.

The accounts of receivers of public moneys, as such, and as special disbursing agents; the accounts of United States surveyors-general and deputy surveyors, and all other accounts for receipts and disbursements in the public lands service; the accounts of the disbursing clerk of the Interior Department, and of the disbursing officers of the Geological Survey, Howard University, Government Hospital for the Insane, Columbia Institution for the Deaf and Dumb; the accounts of the Commissioner of Patents, and of all receiving and disbursing officers of the Department of the Interior, exclusive of those in the pension and Indian service, are examined and adjusted in this division.

The claims of railroad, navigation, and telegraph companies for services rendered on account of the above-named bureaus are examined, reexamined, and settled in this division.

The work incidental to the boxing, labeling, arranging, and keeping in proper order for permanent preservation and convenient reference all the public records of this bureau is assigned to this division.

The shelving space in the main files rooms has been entirely exhausted and the proper handling and preservation of the accumulating important records has become a matter of serious embarrassment; and it is respectfully submitted that the necessity for additional shelving accommodations is urgent and important.

The work in the division is in a satisfactory condition and practically up to date.

There was an increase of about 25 per cent over the previous year in the number of public lands accounts settled. This was due to the changes in the personnel of the officials of the public lands service, and to the requirement, beginning January 1, 1897, of the rendering of accounts by receivers of public moneys for unearned fees and unofficial moneys. There was also a material increase in the number of miscellaneous accounts settled. There was no material increase in the number of employees assigned to the division.

The following tables are submitted to show the amount and character of work performed and its status on June 30, 1898:

STATEMENT OF WORK PERFORMED BY PUBLIC LANDS SECTION.

Public lands accounts and claims:

On hand July 1, 1897.....	174
Received to June 30, 1898, inclusive.....	3,843
Adjusted and disposed of fiscal year 1898.....	3,798
On hand July 1, 1898.....	219

Accounts and claims settled.	Number.	Vouchers.	Amounts.
Receivers of public moneys for receipts.....	940	28,529	\$2,485,410.93
Receivers as special disbursing agents.....	1,696	55,678	883,081.73
Surveyors-general as disbursing agents.....	200	4,915	313,527.44
Accounts with States for their per cent of net proceeds of sales of public lands.....	26	1,875	24,698.52
Accounts of miscellaneous disbursing agents.....	33	903	39,113.61
Deputy surveyors for surveying public lands.....	132	3,206	183,352.30
Repayments for lands erroneously sold.....	747	5,340	28,464.48
Express accounts for depositing public moneys.....	12	1,496	775.13
Miscellaneous claims on account public lands.....	12	175	7,917.87
Total.....	3,798	102,117	3,966,342.01

MISCELLANEOUS WORK RELATING TO PUBLIC LANDS.

Letters written	1,807
Letters received and filed	3,214
Accounts adjusted, recorded, and filed	2,895
Claims adjusted, recorded, and filed	903
Copies of certificates of settlements made and transmitted	3,798
Requisitions for advances to disbursing agents received, approved, and recorded	706
Official bonds received, recorded, and filed	392
Certificates of deposit received and indorsed	470
Contracts of deputy surveyors received, examined, and filed	171
Special allowances for contingent expenses recorded	498
Cases prepared for suit and answers to calls from Attorney-General ..	7
Special reports made to the Secretary and the Comptroller	5
Covering, repay, and accountable warrants received, recorded, and filed	5,150
Clerks employed, including typewriter part of the time	4½

WORK RELATING TO SETTLEMENT OF RAILROAD AND TELEGRAPH CLAIMS.

On hand July 1, 1897	0
Received and recorded since July 1, 1897	2,014
Settled	2,008
Remaining on hand June 30, 1898	6
Vouchers examined	20,656
Amount involved in claims settled	\$18,027.77
Amount involved in claims unsettled	\$803.01
Certificates of settlement furnished	1,152
Certificates of settlement copied and forwarded	1,152

WORK RELATING TO MISCELLANEOUS ACCOUNTS.

Letters:	
Received	1,828
Written	2,061
Accounts:	
On hand July 1, 1897	23
Received and recorded during the fiscal year	718
Settled	724
Remaining unsettled	17
Amount involved in accounts settled	\$8,828,100.76
Amount involved in unsettled accounts	\$144,252.65
Vouchers examined	148,539
Railroad and telegraph claims reexamined	2,008
Recorded and filed:	
Contracts	253
Leases	19
Bonds	6
Powers of attorney	48
Requisitions approved and recorded	808
Certificates of deposit indorsed	108
Certificates of settlement furnished	611
Certificates copied and forwarded	611
Number of extra statements written	210
Pages of Patent Office cash receipts compared and added	6,870
Patent Office certificates of deposit compared, etc	1,959
Weekly statement of public funds examined	416

DISBURSING OFFICERS AND MISCELLANEOUS ACCOUNTS SETTLED.

DISBURSEMENTS.

	Number of accounts.	Amount.
<i>Department of the Interior.</i>		
Salaries, office of Secretary of the Interior.....	6	\$261,917.75
Contingent expenses, Department of the Interior.....	11	64,243.49
Stationery, Department of the Interior.....	7	74,891.31
Repairs of buildings, Department of the Interior.....	5	5,476.48
Library, Department of the Interior.....	4	167.00
Rent of buildings, Department of the Interior.....	5	42,174.89
Postage to postal-union countries, Department of the Interior.....	5	3,027.70
Expenses, special land inspectors, Department of the Interior.....	5	1,401.55
Supreme Court Reports.....	4	608.00
Publishing Biennial Register of the United States.....	3	3,290.00
Payment to settlers, Des Moines River land.....	4	8,369.94
Revenues, Yellowstone National Park.....	4	1,338.81
Total.....	63	466,906.92
<i>General Land Office.</i>		
Salaries, General Land Office.....	6	482,463.30
Contingent expenses of land offices.....	3	586.25
Surveying the public lands.....	6	31,847.54
Appraisal and sale of abandoned military reservations.....	8	4,648.29
Expenses of inspectors, General Land Office.....	8	4,949.37
Inspecting mines in Territories.....	5	5,931.03
Transcripts of records and plats.....	6	5,899.05
Protecting public lands, timber, etc.....	9	72,078.11
Preservation of records, recorder's office, General Land Office.....	1	231.44
Maps of the United States.....	5	9,670.47
Library, General Land Office.....	5	488.10
Forested lands of the United States.....	4	10,268.38
Classification of certain mineral lands in Montana and Idaho.....	5	24,543.00
Total.....	71	653,604.33
<i>Indian Office.</i>		
Salaries, Indian Office.....	5	115,525.50
<i>Pension Office.</i>		
Salaries, Pension Office.....	9	2,067,116.00
Salaries, special examiners, Pension Office.....	5	189,141.50
Investigation of pension cases, Pension Office.....	6	440,015.95
Library, Pension Office.....	1	35.00
Total.....	21	2,696,308.45
<i>Patent Office.</i>		
Salaries, Patent Office.....	5	689,162.00
Official Gazette, Patent Office.....	10	90,929.20
Photolithographing, Patent Office.....	6	68,027.25
Scientific library, Patent Office.....	7	2,401.45
International protection of industrial property, Patent Office.....	1	659.05
Public use of inventions, and defending suits, Patent Office.....	1	5.00
Total.....	30	851,183.95
<i>Bureau of Education.</i>		
Salaries, Bureau of Education.....	5	51,983.35
Collecting statistics, Bureau of Education.....	6	2,224.10
Distributing documents, Bureau of Education.....	5	1,428.23
Library, Bureau of Education.....	3	500.59
Education of children in Alaska.....	9	28,173.38
Education of Indians in Alaska.....	4	3,787.87
Reindeer for Alaska.....	7	16,467.52
Total.....	39	104,564.04
<i>Office of Commissioner of Railroads.</i>		
Salaries, Railroad Office.....	5	11,026.80
Traveling expenses, Railroad Office.....	9	1,049.10
Total.....	14	12,075.90

Disbursing officers and miscellaneous accounts settled—Continued.

DISBURSEMENTS—continued.

	Number of accounts.	Amount.
<i>Eleventh Census.</i>		
Expenses of Eleventh Census.....	4	\$3,260.64
Preservation of census records.....	4	6,159.70
Total.....	8	9,420.34
<i>Capitol.</i>		
Salaries, office of Architect.....	4	14,673.85
Annual repairs of the Capitol.....	5	32,082.92
Improving the Capitol grounds.....	5	12,659.32
Lighting the Capitol and grounds.....	9	35,726.41
Pavement, Capitol grounds.....	3	9,598.46
Electric-light plant, Senate.....	2	417.93
Steam heating and machinery, Senate.....	6	3,185.25
Ventilation, Senate.....	4	5,517.06
Engine house and Senate and House stables.....	4	525.57
Electric-light plants, Capitol and grounds.....	4	31,712.52
Flags for the Capitol.....	5	134.50
Special repairs, House.....	3	7,163.80
Elevator, Senate.....	3	6,486.74
Additional cases, law library of Congress.....	3	390.34
Total.....	60	160,274.67
<i>Geological Survey.</i>		
Salaries, office of Geological Survey.....	13	31,165.26
Geological Survey, 1896.....	10	2,230.60
Geological Survey, 1896-97.....	20	11,870.13
Geological Survey, 1897.....	12	19,679.03
Geological Survey, 1897-98.....	16	174,310.29
Geological Survey, 1898.....	8	89,134.62
Geological Survey, 1898-99.....	2	2,630.10
Geological maps of the United States.....	27	61,455.08
Surveying land in the Indian Territory.....	46	136,139.83
Resurveying Chickasaw lands.....	19	89,278.07
Surveying forest reserves.....	21	108,601.33
Boundary line between Montana and Idaho.....	12	3,603.87
Map of Alaska.....	5	2,425.89
Total.....	211	732,524.10
<i>Hot Springs Reservation.</i>		
Protection and improvement of Hot Springs, Ark. (indefinite).....	4	11,785.36
Protection and improvement of Hot Springs, Ark.....	5	12,459.82
Total.....	9	24,245.18
PUBLIC BENEFICIARIES.		
<i>Agricultural colleges.</i>		
Support and more complete endowment of colleges for the benefit of agriculture and the mechanic arts (act August 30, 1890).....	48	1,104,000.00
<i>Maryland Institution for the Instruction of the Blind.</i>		
Maryland Institution for the Instruction of the Blind.....	4	6,062.50
<i>The Government Hospital for the Insane.</i>		
Government Hospital for the Insane.....	23	411,770.04
Repairs, Government Hospital for the Insane.....	25	15,382.54
Buildings and grounds, Government Hospital for the Insane.....	19	52,662.76
Completing electric plant for lighting and ventilating.....		\$5,699.24
Additional reservoirs.....		1,323.16
Favilions for epileptic insane.....		22.00
Additional accommodations for the insane.....		42.00
Heating apparatus for new building.....		788.41
Renewing and fireproofing floors.....		442.50
Laboratory extension.....		1,499.82
Electric fans and resistance coils.....		2,256.69
To construct additional accommodations for the insane received from the National Home for Disabled Volunteer Soldiers.....	40	466.40
New laundry.....		121.94
Total.....	67	479,815.34

REPORT ON THE FINANCES.

Disbursing officers and miscellaneous accounts settled—Continued.

DISBURSEMENTS—continued.

	Number of accounts.	Amount.
<i>The Howard University.</i>		
Howard University.....	12	\$32,260.45
Salaries.....		\$27,202.24
Industrial department.....		2,960.28
Books for library, law library, etc.....		897.93
Laboratory.....		200.00
Buildings and grounds.....		1,000.00
Total.....	12	32,260.45
<i>The Columbia Institution for the Deaf and Dumb.</i>		
Columbia Institution for the Deaf and Dumb.....	6	54,334.27
Columbia Institution for the Deaf and Dumb, District of Columbia.....	1	10,500.00
Total.....	7	64,834.27
RECEIPTS.		
Patent fees.....	6	1,285,709.29
Receipts, Yellowstone National Park.....	4	918.66
Ground and water rents, Hot Springs, Ark.....	6	18,471.25
Sales of waste paper, Department of the Interior.....	4	540.53
Sales of public documents, Department of the Interior.....	4	2,612.10
Sales of condemned property, Department of the Interior.....	2	1,012.66
Sales of publications, etc., United States Geological Survey.....	29	5,230.33
Total.....	55	1,314,494.82

RECAPITULATION.

DISBURSEMENTS.		
Department of the Interior.....	63	466,908.92
General Land Office.....	71	653,604.33
Indian Office.....	5	115,525.50
Pension Office.....	21	2,696,308.45
Patent Office.....	30	851,183.95
Bureau of Education.....	39	104,564.04
Office of Commissioner of Railroads.....	14	12,075.90
Eleventh Census.....	8	9,420.34
Capitol.....	60	160,274.67
Geological Survey.....	211	732,524.10
Hot Springs Reservation.....	9	24,245.18
Total.....	531	5,826,633.38
BENEFICIARIES.		
Agricultural colleges.....	48	1,104,000.00
Maryland Institution for the Instruction of the Blind.....	4	6,062.50
The Government Hospital for the Insane.....	67	479,815.34
The Howard University.....	12	32,260.45
The Columbia Institution for the Deaf and Dumb.....	7	64,834.27
Total.....	138	1,686,972.56
Total receipts.....	55	1,314,494.82
Total receipts and disbursements.....	724	8,828,100.76

MISCELLANEOUS RECEIPTS, GOVERNMENT HOSPITAL FOR THE INSANE, FOR THE FISCAL YEAR ENDING JUNE 30, 1898.

Month.	Board, private patients.	Sales, property.	Total.
1897.			
July.....	\$2,287 52	\$190.87	\$2,478.39
August.....	216.43	169.16	385.59
September.....	2,403.08	95.00	2,498.08
October.....	2,557.27	323.18	2,880.45
November.....	2,136.47	267.33	2,403.80
December.....	1,623.48	15.04	1,638.52
1898.			
January.....	3,032.06	316.33	3,348.39
February.....	411.00	303.34	714.34
March.....	1,400.77	.....	1,400.77
April.....	3,547.64	435.50	3,983.14
May.....	1,711.27	182.70	1,893.97
June.....	2,813.98	151.85	2,965.83
Total.....	24,140.97	2,450.30	26,591.27

The following is a summary of such work performed in the files section of the division as is susceptible of classification and tabulation:

Filed—	
New settlements.....	13,710
Miscellaneous papers.....	11,947
Miscellaneous accounts.....	1,634
Withdrawn from files—	
Settlements.....	5,616
Vouchers.....	13,196
Restored to files—	
Settlements.....	9,993
Vouchers.....	14,807
Mixed vouchers arranged.....	16,844
Boxes and packages labeled.....	21,129
Boxes and packages tied.....	26,011
Bundles replaced.....	31,462

GENERAL SUMMARY OF WORK PERFORMED DURING FISCAL YEAR ENDING JUNE 30, 1898, IN CONNECTION WITH THE SETTLEMENT OF CLAIMS AND ACCOUNTS, AS COMPARED WITH THAT PERFORMED DURING THE PREVIOUS FISCAL YEAR.

	1897.	1898.
Letters:		
Received.....	4,219	5,042
Written.....	3,824	3,868
Accounts:		
Received and recorded.....	3,812	4,561
Settled.....	3,643	4,522
Claims:		
Received and recorded.....	1,149	2,014
Settled.....	1,149	2,008
Vouchers examined.....	253,805	271,312
Amount involved in claims and accounts settled.....	\$11,786,958.32	\$12,812,470.54
Recorded and filed:		
Contracts.....	364	424
Leases.....	35	19
Bonds.....	84	398
Powers of attorney.....	8	48
Warrants recorded.....	4,454	5,150
Requisitions approved and recorded.....	1,270	1,514
Certificates of deposit indorsed.....	513	578
Certificates of settlement furnished.....	4,364	5,561
Certificates copied and forwarded.....	4,364	5,561
Number of extra statements written.....	270	210
Pages of Patent Office cash receipts compared and added.....	7,728	6,870
Patent Office certificates of deposit compared.....	1,730	1,959
Weekly statements of public funds examined.....	406	416
Special allowances for contingent expenses received and recorded.....	339	498
Cases and transcripts prepared for suit and appeals.....	5	7
Average number of employees carried on roll.....	17.50	17.66
Aggregate days absent, sick.....	175	134
Aggregate days absent, on leave.....	432.50	398.50

PENSION DIVISION.

To this division is assigned the examination and settlement of the accounts of the United States pension agents for disbursements to pensioners, etc., and the adjustment of all matters relating to payments from the pension funds. For the performance of this work it is necessary to keep an account with each pensioner, and to see that the amount due in each case—no more and no less—from the time when the certificate issues and the pensioner's name is placed upon the rolls until such pension terminates by death or otherwise is paid, and that proper vouchers and receipts therefor are furnished. These accounts are kept in 388 large roll books (current series), and the proper adjustments of the payments made necessitates the examination and computation of nearly 4,000,000 vouchers per annum and the entry on the rolls of the payment made in each case, the determination of the correctness of such payment requiring, in many cases, references to former roll books through several series. These records must be accurately kept, in order to answer inquiries and calls for information as to payments that have been made in any given case since the establishment of the Government, for use by the Commissioner of Pensions, pension agents, and others. They are the only complete rolls of United States pensioners in existence, and are an index to the many millions of vouchers on file in this office. The division also examines and settles all claims against the pension funds not payable by United States pension agents, such as reimbursements on account of expenses of last sickness and burial of pensioners; amounts of lost, reclaimed, or unindorsed pension checks, refunded attorneys' fees, and all matters payable from pension appropriations other than those for current fiscal years. The work is kept practically up to date. The following tabulated statements show in detail the work of the division during the fiscal year:

ACCOUNTS OF PENSION AGENTS, INCLUDING SUPPLEMENTAL SETTLEMENTS; ALSO CLAIMS FOR PAYMENTS FROM PENSION FUNDS ON ACCOUNT OF LOST CHECKS, RECLAIMED CHECKS, EXAMINING SURGEONS' FEES, ATTORNEYS' FEES, ETC., ON HAND JULY 1, 1897; RECEIVED AND SETTLED DURING THE YEAR AND REMAINING ON HAND JUNE 30, 1898.

	Pension agents' accounts.		Claims.		Supplemental settlements.		Total.	
	No.	Amount involved.	No.	Amount involved.	No.	Amount involved.	No.	Amount involved.
On hand July 1, 1897.	42	\$15,644,776.85	.....	.....	.....	.....	42	\$15,644,776.85
Received during the fiscal year	303	153,849,323.58	3456	\$122,607.40	55	\$8,589.35	3814	153,980,520.33
Total	345	169,494,100.43	3456	122,607.40	55	8,589.35	3856	169,625,297.18
Settled during the fiscal year	250.	124,235,269.23	3456	122,607.40	55	8,589.35	3761	124,366,465.98
Remaining on hand June 30, 1898	95	45,258,831.20	.....	.....	.....	.....	95	45,258,831.20
Total	345	169,494,100.43	3456	122,607.40	55	8,589.35	3856	169,625,297.18

COMPARATIVE STATEMENT SHOWING NATURE OF WORK AND AMOUNT INVOLVED IN PENSION DIVISION DURING FISCAL YEARS 1897 AND 1898, RESPECTIVELY.

Class of work.	Fiscal year 1897.		Fiscal year 1898.		Increase during 1898.		Decrease during 1898.	
	Number.	Amount involved.	Number.	Amount involved.	Number.	Amount involved.	Number.	Amount involved.
Letters received and registered.....	9,155		10,010		855			
Letters written.....	13,754		14,377		623			
Letters indexed.....	22,841		13,411				9,430	
Pension Office notices recorded:								
Issues.....	82,393		104,659		22,266			
Changes.....	8,621		14,818		6,197			
Corrections.....	3,700		2,866				834	
Transfers.....	2,709		3,182		473			
Reimbursement calls noted on rolls and answered.....	3,886		4,537		671			
Reimbursement settlements entered.....	5,387		3,652				1,735	
Transcripts prepared.....	529		649		120			
Names and dates transcribed.....	42,244		36,728				5,516	
Pages, miscellaneous, copied.....	8,631		10,178		1,547			
Pages, miscellaneous, compared.....	2,055		3,249		1,194			
Vouchers withdrawn from files.....	31,019		30,524				495	
Settlements entered.....	5,004		4,462				542	
Settlements registered and sent to files.....	5,274		4,745				529	
Pension vouchers examined.....	4,030,691		3,833,680				197,011	
Pension payments entered on rolls.....	4,176,571		3,794,562				382,009	
Pages of abstract added.....	163,250		150,789				12,461	
Pension agents' accounts current examined and posted.....	294		303		9			
Pension agents' accounts settled.....	289	\$150,322,835.25	256	\$124,235,269.23			49	\$26,087,566.02
Pension agents' supplemental accounts settled.....	37	5,854.48	55	8,569.35	18	\$2,734.87		
Miscellaneous claims received and settled.....	7,427	111,431.15	3,456	122,607.40		11,176.25	3,971	
Vouchers examined in settlement of claims.....	11,313		13,077		1,764			
Claims and accounts reviewed (including reimbursement claims).....	7,842		6,755				1,087	
Vouchers examined in review of claims and accounts.....	307,512		87,840				219,672	
Checks verified before payment.....	120	5,348.57	614	22,651.94	494	17,303.37		
Checks covered to outstanding liabilities.....	1,023		704				319	
Pay warrants registered.....	6,008	142,554,336.64	4,980	153,302,326.02		10,747,989.38	1,028	
Re-pay warrants registered.....	480	2,003,109.78	533	4,804,316.75	53	2,801,206.97		
Re-pay warrants indexed (names).....	1,361		1,272				89	
Settlement certificates copied.....	418		731		313			
Certificates of deposit designated for listing—appropriation and personal credits.....	619	2,000,620.92	717	4,852,444.86	98	2,851,823.94		
Requisitions for advances examined and approved.....	885	143,678,950.38	787	152,378,427.18		8,699,476.80	98	
Total.....	8,963,352	440,682,487.17	8,163,172	439,726,632.73	36,695	25,131,711.58	836,875	26,087,566.02
	8,163,172	439,726,632.73					36,695	25,131,711.58
Decrease during 1898.....	800,180	955,854.44					800,180	955,854.44

AUDITOR FOR THE INTERIOR DEPARTMENT.

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CONDITION OF ACCOUNTS OF PENSION AGENTS JUNE 30, 1898.

Agency.	Agent.	Date to which accounts have been rendered to the Auditor.	Date to which accounts have been settled by the Auditor.	Accounts undergoing exam- ination and in process of settlement.	Accounts awaiting examination.	Number of vouchers in unset- tled accounts.		
						Examined.	Not exam- ined.	Total.
Augusta, Me	Selden Connor	May 31, 1898	Mar. 31, 1898	Apr., 1898	May, 1898	212	142	354
Boston, Mass	H. B. Lovering	do	do	do	do	993	569	1,562
Buffalo, N. Y.	S. E. Nichols	Jan. 31, 1898	Jan. 31, 1898					
Do	Chas. A. Orr	May 31, 1898		Feb., Mar., and Apr., 1898	May, 1898	46,072	499	46,571
Chicago, Ill	W. B. Anderson	Jan. 31, 1898	Jan. 31, 1898					
Do	Jonathan Merriam	May 31, 1898		Feb., Mar., and Apr., 1898	May, 1898	70,865	4,886	75,751
Columbus, Ohio	A. V. Rice	do	Dec. 31, 1897	Jan., Feb., Mar., and Apr., 1898	do	108,263	982	109,245
Concord, N. H.	Thos. Cogswell	do	Mar. 31, 1898	Apr., 1898	do	18,911	352	19,263
Des Moines, Iowa	C. H. Robinson	do	Dec. 31, 1897	Jan., Feb., Mar., and Apr., 1898	do	111,591	4,755	116,346
Detroit, Mich	O. A. Janes	do	do	do	do	45,831	337	46,168
Indianapolis, Ind	M. V. B. Spencer	Aug. 31, 1897	Aug. 31, 1897					
Do	J. D. Leighty	May 31, 1898	Feb. 28, 1898	Mar. and Apr., 1898	May, 1898	1,361	68,970	70,331
Knoxville, Tenn	D. A. Carpenter	Nov. 30, 1897	Nov. 30, 1897					
Do	J. T. Wilder	May 31, 1898	Feb. 28, 1898	Mar. and Apr., 1898	May, 1898	4,287	53,374	57,661
Louisville, Ky	Geo. M. Adams	May 15, 1898	Mar. 31, 1898	Apr., 1898	May (1 to 15), 1898	245	13,480	13,725
Do	Leslie Combs	May 31, 1898			May (16 to 31), 1898		14,832	14,832
Milwaukee, Wis	J. H. Woodnorth	Nov. 15, 1897	Nov. 15, 1897					
Do	E. D. Coe	May 31, 1898		Nov. 15, 1897, to Apr. 30, 1898	May, 1898	75,978	27,725	103,703
New York, N. Y	S. Truesdell	May 15, 1898	Mar. 31, 1898		May (1 to 15), 1898	497	43,639	44,136
Do	M. Kerwin	May 31, 1898			May (16 to 31), 1898		7,319	7,319
Philadelphia, Pa	St. C. A. Mulholland	do	Dec. 31, 1897	Jan., Feb., Mar., and Apr., 1898	May, 1898	61,342	63,020	124,362
Pittsburg, Pa	Geo. W. Skinner	Dec. 31, 1897	do					
Do	J. W. Nesbitt	May 31, 1898		Jan., Feb., Mar., and Apr., 1898	May, 1898	62,809	35,672	98,481
San Francisco, Cal	P. J. Walsh	do	Dec. 31, 1897	do	do	25,576	364	25,940
Topeka, Kans	G. W. Glick	Aug. 31, 1897	Aug. 31, 1897					
Do	C. Leland, jr	May 31, 1898	Dec. 31, 1897	Jan., Feb., and Mar., 1898	Apr. and May, 1898	107,832	106,730	214,562
Washington, D. C	S. L. Willson	do	Jan. 31, 1898	Feb., Mar., and Apr., 1898	May, 1898	59,994	734	60,728
						802,459	448,381	1,250,840

**CONSOLIDATED STATEMENT SHOWING WORK ON HAND AT DATE OF CONSOLIDATION OF AGENCIES, JULY 1, 1877; AMOUNT RECEIVED AND
DISPOSED OF EACH FISCAL YEAR SINCE THAT DATE, AND AMOUNT REMAINING ON HAND AT CLOSE OF EACH FISCAL YEAR; ALSO, AVERAGE
NUMBER OF CLERKS EMPLOYED EACH YEAR.**

Period.	Pension Office notices.			Pension vouchers.			Accounts for settlement.						Average number of clerks employed.	
	Received.	Re-corded.	On hand.	Paid by agents.	Received.	Examined.	On hand.	Received.		Settled.		Remaining on hand.		
								No.	Amount.	No.	Amount.	No.		Amount.
On hand July 1, 1877.	4, 040		4, 040		243, 692		243, 692	291	\$2, 857, 304. 71			291	\$2, 857, 304. 71	
Fiscal year—														
1878	29, 949	26, 099	7, 890	874, 369	873, 846	867, 157	250, 381	538	33, 194, 149. 18	715	\$24, 133, 591. 52	114	11, 917, 862. 37	36
1879	41, 794	36, 335	13, 349	830, 734	835, 547	968, 191	117, 737	256	26, 123, 111. 64	281	25, 765, 870. 58	89	12, 275, 103. 43	37
1880	72, 126	42, 813	42, 662	957, 548	935, 239	832, 890	220, 086	547	61, 010, 132. 95	277	31, 169, 748. 01	359	42, 115, 488. 37	35
1881	38, 434	67, 142	13, 954	979, 811	975, 911	759, 773	436, 224	449	50, 191, 865. 02	555	54, 973, 659. 39	253	37, 808, 670. 52	36
1882	50, 064	57, 730	6, 288	1, 037, 467	1, 035, 120	828, 175	643, 169	455	50, 666, 841. 54	416	37, 528, 064. 66	292	50, 472, 491. 48	39
1883	60, 028	18, 686	47, 620	1, 143, 612	1, 123, 700	971, 872	794, 997	1, 796	55, 131, 872. 60	1, 773	41, 665, 163. 29	315	63, 939, 200. 79	49
1884	57, 423	87, 276	17, 767	1, 226, 119	1, 200, 649	1, 154, 811	840, 835	1, 868	57, 671, 129. 86	1, 819	49, 521, 153. 00	364	72, 089, 177. 65	54
1885	70, 610	81, 188	7, 189	1, 284, 367	1, 353, 480	1, 620, 850	573, 465	1, 862	68, 264, 445. 43	1, 874	95, 106, 144. 35	352	45, 247, 478. 73	52
1886	75, 542	79, 221	3, 510	1, 375, 959	1, 370, 933	1, 912, 294	32, 104	1, 149	63, 969, 888. 97	1, 412	96, 783, 160. 28	89	12, 454, 207. 42	41
1887	101, 363	91, 710	13, 163	1, 502, 749	1, 475, 809	1, 461, 971	45, 942	681	71, 817, 061. 56	638	73, 360, 997. 33	132	10, 910, 271. 65	33
1888	111, 430	121, 927	2, 666	1, 703, 869	1, 651, 691	1, 666, 832	30, 801	1, 021	76, 888, 288. 47	1, 015	78, 328, 226. 46	138	9, 470, 333. 66	33
1889	144, 575	122, 510	24, 731	1, 857, 713	1, 843, 711	1, 712, 830	161, 682	1, 140	87, 993, 096. 95	1, 016	81, 010, 545. 93	262	16, 452, 884. 08	35
1890	144, 690	147, 214	22, 207	2, 052, 393	1, 994, 300	1, 873, 680	282, 302	1, 014	102, 182, 702. 26	974	90, 533, 606. 66	302	28, 101, 980. 28	39
1891	226, 156	167, 095	81, 268	2, 381, 545	2, 259, 441	1, 832, 156	709, 587	1, 772	110, 692, 258. 82	1, 839	94, 548, 347. 42	235	44, 245, 891. 68	47
1892	311, 422	336, 280	56, 410	3, 180, 129	3, 443, 748	2, 967, 018	1, 186, 317	1, 175	144, 294, 786. 85	1, 123	100, 707, 186. 31	287	87, 853, 492. 22	59
1893	172, 208	218, 795	9, 823	3, 669, 009	3, 625, 366	3, 527, 373	1, 284, 310	815	155, 873, 907. 66	960	141, 233, 190. 71	142	102, 474, 209. 17	64
1894	67, 149	67, 629	8, 343	3, 708, 088	3, 986, 594	4, 532, 235	738, 669	1, 255	140, 182, 083. 34	1, 320	202, 911, 215. 17	77	39, 745, 077. 34	60
1895	84, 512	77, 042	16, 813	3, 809, 515	3, 904, 231	3, 981, 094	661, 806	1, 189	140, 790, 457. 79	1, 178	137, 417, 737. 77	88	43, 117, 797. 36	61
1896	75, 825	85, 040	7, 598	3, 824, 739	4, 075, 298	4, 222, 098	515, 006	791	144, 675, 093. 28	832	154, 735, 334. 40	47	33, 057, 556. 24	64
1897	83, 143	82, 393	8, 348	3, 862, 276	3, 612, 958	4, 030, 691	97, 303	7, 758	133, 027, 341. 49	7, 763	150, 440, 120. 88	42	15, 644, 776. 85	66
1898	109, 938	104, 659	13, 627	3, 904, 712	4, 184, 758	3, 833, 680	448, 381	3, 814	153, 980, 520. 33	3, 761	124, 366, 465. 98	95	45, 258, 831. 20	62
Total	2, 132, 411	2, 118, 784		45, 166, 723	46, 006, 052	45, 557, 671		31, 636	1, 931, 498, 361. 30	31, 541	1, 886, 239, 530. 10			
Deduct amount disposed of	2, 118, 784				45, 557, 671			31, 541	1, 886, 239, 530. 10					
On hand June 30, 1898	13, 627				448, 381			95	45, 258, 831. 20					

AUDITOR FOR THE INTERIOR DEPARTMENT.

DISPOSITION OF FUNDS APPROPRIATED FOR PENSIONS FOR FISCAL YEAR 1898.

	Army pensions.	Navy pensions.	Fees of examining surgeons.	Salaries of pension agents.	Clerk hire, pension agencies.	Rents, pension agencies.	Fuel, pension agencies.	Lights, pension agencies.	Contingent expenses, pension agencies.	Total.
Amounts appropriated Dec. 22, 1896, and May 31, 1898.....	\$144,070,872.46	\$4,000,000.00	\$700,000.00	\$72,000.00	\$430,000.00	\$26,130.00	\$250.00	\$500.00	\$35,000.00	\$149,334,752.46
Repayments during the year	4,414,811.09	166,170.53	67,081.48	4,670.22	36,486.97	3,000.95	21.25	106.40	3,021.22	4,695,370.01
Total	148,485,683.55	4,166,170.53	767,081.48	76,670.22	466,486.97	29,130.85	271.25	606.40	38,021.22	154,030,122.47
Advances to pension agents*	146,615,000.00	4,025,000.00	750,000.00	76,670.22	462,809.61	20,911.35	200.00	500.00	27,336.00	151,978,427.18
Paid on settlements by Auditor	100,318.98	3,598.19	.....	.....	.....	.....	.....	.....	6,612.58	110,529.75
Balances in Treasury undrawn June 30, 1898.	1,770,364.57	137,572.34	17,081.48	.....	3,677.36	8,219.50	71.25	106.40	4,072.64	1,941,165.54
Total	148,485,683.55	4,166,170.53	767,081.48	76,670.22	466,486.97	29,130.85	271.25	606.40	38,021.22	154,030,122.47
Amounts disbursed by pension agents a.....	140,824,029.73	3,723,932.90	670,885.67	72,000.00	416,685.68	17,579.99	158.05	348.95	23,244.59	145,748,865.56
Repaid into the Treasury by pension agents.	4,403,343.04	166,031.28	67,070.93	4,670.22	36,486.67	3,000.85	21.25	106.40	3,021.22	4,683,751.86
Balances in hands of pension agents June 30, 1898, since deposited.....	1,392,808.31	135,040.22	12,043.40	.....	9,637.26	330.51	20.70	44.65	1,074.31	1,550,999.36
Total accounted for by pension agents*.	146,620,181.08	4,025,004.40	750,000.00	76,670.22	462,809.61	20,911.35	200.00	500.00	27,340.12	151,983,616.78

a Including amounts recovered, credited United States on accounts current, and again disbursed as follows: Army pensions, \$408.63; navy pensions, \$4.40; contingent expenses, \$4.12; total, \$417.15; and amount overdrawn by pension agent at Louisville, Ky., army pensions, \$4,772.45; aggregate, \$5,189.60.

REIMBURSEMENT SECTION (PENSION DIVISION).

Claims on hand July 1, 1897	473
Claims received during fiscal year	4,546
Total	5,019
Claims disposed of during fiscal year (amount involved, \$99,063.01)	3,627
Claims on hand June 30, 1898	1,392
Letters received	24,128
Letters written	13,400
Names indexed	39,598
Reimbursement vouchers examined	39,420
Blanks mailed to applicants	2,825
Transcripts sent out	10,078
Auditor's certificates copied	3,216
Auditor's certificates compared	6,279

Twenty claims were referred to the secret-service division of this Department for investigation, all of which have been returned with reports, the amount involved in the settlement of the same being \$14,342.91 and the amount allowed \$2,710.04, showing a saving of \$11,632.87, at a total cost of investigation of \$1,408.23.

STATEMENT OF AMOUNTS PAID TO EACH CLASS OF ARMY PENSIONERS, ETC.,
ENDING

Agency.	Agent.	Army pensions.			
		General laws.			
		Invalids.	Widows.	Minors.	Dependent relatives.
Augusta, Me.	Selden Connor.	\$1,659,823.56	\$331,489.38	\$14,464.73	\$104,846.87
Boston, Mass.	H. B. Lovering.	2,303,833.31	972,375.57	24,372.40	147,542.47
Buffalo, N. Y.	S. E. Nichols.	2,259,582.15	550,284.60	32,229.05	154,538.80
Do.	Chas. A. Orr.	756,158.42	186,841.67	6,619.55	46,818.00
Chicago, Ill.	W. B. Anderson.	3,540,034.44	780,711.32	97,159.17	120,031.20
Do.	Jonathan Merriam.	1,190,245.95	270,602.44	16,625.63	36,825.00
Columbus, Ohio.	A. V. Rice.	7,015,836.50	1,604,341.59	113,313.84	245,067.20
Concord, N. H.	Thos. Cogswell.	1,657,994.99	354,292.14	12,952.54	88,989.40
Des Moines, Iowa.	C. H. Robinson.	4,112,995.66	596,592.37	51,562.67	103,834.00
Detroit, Mich.	O. A. James.	3,557,152.63	562,628.86	39,314.18	132,583.40
Indianapolis, Ind.	M. V. B. Spencer.	1,682,563.78	284,359.44	33,108.51	48,332.80
Do.	J. D. Leighty.	4,969,781.43	889,029.40	93,774.49	122,270.40
Knoxville, Tenn.	D. A. Carpenter.	829,357.63	294,037.31	51,437.56	50,054.80
Do.	J. T. Wilder.	841,680.60	287,576.69	31,245.95	44,530.00
Louisville, Ky.	Geo. M. Adams.	1,484,973.13	362,483.06	49,639.52	80,470.40
Do.	Leslie Combs.	58,386.36	75,743.83	1,779.14	4,767.00
Milwaukee, Wis.	J. H. Woodnorth.	1,797,193.04	297,477.21	24,062.37	64,524.80
Do.	E. D. Coe.	1,764,991.39	294,193.28	22,405.08	59,363.80
New York, N. Y.	S. Truesdell.	1,998,814.17	743,088.30	19,625.00	121,976.40
Do.	M. Kerwin.	43,326.82	56,094.38	4,400.92	9,792.00
Philadelphia, Pa.	St. C. A. Mulholland.	2,361,827.80	789,875.75	37,310.13	149,023.53
Pittsburg, Pa.	Geo. W. Skinner.	1,240,134.00	280,050.90	15,756.61	77,270.27
Do.	John W. Nesbit.	1,188,933.60	262,448.46	7,943.21	69,611.00
San Francisco, Cal.	P. F. Walsh.	847,885.61	172,072.74	17,887.15	15,450.80
Topeka, Kans.	G. W. Glick.	1,343,228.12	245,326.79	34,696.63	31,629.60
Do.	Cyrus Leland, jr.	4,002,131.43	729,227.75	98,078.69	90,518.60
Washington, D. C.	S. L. Willson.	2,997,685.44	686,515.83	52,535.99	99,128.80
Total.		57,506,551.36	12,959,761.26	1,004,300.71	2,317,704.34

Agency.	Agent.	Army pensions.				
		Mexican war.		Indian wars.		Army nurses.
		Survivors.	Widows.	Survivors.	Widows.	
Augusta, Me.	Selden Connor.	\$4,935.20	\$4,193.34	\$200.00	\$1,353.87	\$1,540.40
Boston, Mass.	H. B. Lovering.	13,380.40	12,547.20	734.67	1,689.33	8,181.33
Buffalo, N. Y.	S. E. Nichols.	9,264.93	5,251.20	288.00	648.00	2,085.00
Do.	Chas. A. Orr.	2,692.80	2,107.20	96.00	216.00	684.00
Chicago, Ill.	W. B. Anderson.	53,793.53	46,546.93	5,867.07	18,427.54	7,514.60
Do.	Jonathan Merriam.	18,624.33	17,245.59	1,829.60	6,601.27	2,507.40
Columbus, Ohio.	A. V. Rice.	47,423.59	30,019.73	618.93	1,248.00	8,292.00
Concord, N. H.	Thos. Cogswell.	3,806.40	2,151.20	480.00	13.33	576.00
Des Moines, Iowa.	C. H. Robinson.	45,050.99	23,147.20	2,544.00	4,680.00	9,657.60
Detroit, Mich.	O. A. James.	17,942.80	10,338.40	1,656.00	1,224.00	3,699.60
Indianapolis, Ind.	M. V. B. Spencer.	14,218.00	10,217.85	288.00	672.00	864.00
Do.	J. D. Leighty.	42,846.22	28,436.01	855.73	2,866.14	2,736.00
Knoxville, Tenn.	D. A. Carpenter.	171,668.65	142,241.63	76,497.11	153,545.52	2,870.00
Do.	J. T. Wilder.	173,063.33	157,180.55	74,166.81	177,776.16	3,623.20
Louisville, Ky.	Geo. M. Adams.	57,595.99	40,960.80	1,488.00	2,489.07	1,296.00
Do.	Leslie Combs.	1,143.39	2,831.46		120.00	36.00
Milwaukee, Wis.	J. H. Woodnorth.	13,376.00	5,828.80	744.00	2,259.87	2,380.40
Do.	E. D. Coe.	14,068.39	7,805.88	696.00	1,632.00	1,409.60
New York, N. Y.	S. Truesdell.	31,089.99	23,702.94	864.00	1,680.00	4,536.00
Do.	M. Kerwin.	539.47	1,959.33		1,251.74	72.00
Philadelphia, Pa.	St. C. A. Mulholland.	26,464.81	26,459.20	1,158.13	1,440.00	5,682.80
Pittsburg, Pa.	Geo. W. Skinner.	6,556.00	5,037.60	144.00	144.00	432.00
Do.	John W. Nesbit.	6,285.20	5,151.46	96.00	144.00	432.00
San Francisco, Cal.	P. F. Walsh.	188,653.45	74,632.92	6,598.67	8,960.28	8,439.20
Topeka, Kans.	G. W. Glick.	39,533.45	23,620.66	2,432.53	4,947.74	2,746.20
Do.	Cyrus Leland, jr.	121,403.84	75,217.46	7,870.40	18,047.49	8,700.60
Washington, D. C.	S. L. Willson.	88,087.48	61,727.72	2,367.74	4,919.20	14,632.46
Total.		1,213,508.63	846,560.26	189,981.39	419,997.35	106,629.39

AS SHOWN BY ACCOUNTS CURRENT OF PENSION AGENTS, DURING FISCAL YEAR
JUNE 30, 1898.

Army pensions.						
Act of June 27, 1890.					War of 1812.	
Invalids.	Widows.	Minors.	Dependent relatives.	Helpless children.	Survivors.	Widows.
\$728,973.83	\$155,717.43	\$9,374.55	\$27,812.80	\$1,857.07		\$17,928.00
2,122,148.04	949,368.86	29,893.22	67,367.60	4,831.35		17,088.00
1,447,081.58	368,765.66	16,551.70	56,037.60	4,179.86	\$72.00	18,576.00
538,073.60	135,686.50	6,235.72	23,137.20	2,460.47	24.00	5,868.00
2,209,785.79	630,406.71	58,620.17	66,792.80	8,490.16		10,692.00
840,151.03	242,846.96	30,386.75	22,092.80	3,006.73		3,312.00
5,450,023.36	1,166,453.09	87,341.49	146,645.20	17,570.75		23,796.00
666,585.80	164,013.69	9,389.00	26,006.00	971.47	96.00	12,120.00
3,040,856.57	529,232.62	55,622.20	84,176.80	4,479.81		7,632.00
2,203,340.12	411,426.23	37,281.98	88,158.80	6,564.92	24.00	9,324.00
554,195.70	148,375.04	17,760.78	22,881.60	3,749.36		5,888.67
1,718,705.62	443,405.49	52,575.38	61,119.60	13,876.65		9,828.00
1,486,487.93	507,488.65	42,207.09	58,388.00	2,033.11		43,289.34
1,584,203.24	604,041.96	55,282.65	65,628.00	3,807.67		40,880.67
1,152,632.50	462,093.88	45,050.80	65,397.20	4,393.92		12,012.00
314,473.73	37,299.73	3,304.21	4,278.40	177.20		432.00
1,287,589.83	246,308.21	18,706.27	33,853.60	2,873.33		2,052.00
1,340,828.89	258,710.20	23,619.29	34,001.60	3,021.39		1,872.00
2,093,824.32	1,084,904.25	34,129.28	54,301.20	5,567.77	96.00	14,580.00
68,815.05	91,190.12	6,930.74	4,914.40	697.93		1,224.00
3,085,489.53	1,172,393.44	55,501.53	69,850.80	9,254.94		12,212.67
1,476,748.66	387,053.95	22,658.02	34,531.20	6,199.06		4,464.00
1,495,218.44	369,923.23	22,087.00	28,798.40	3,759.73		4,392.00
1,721,437.49	332,748.74	26,418.88	34,002.40	715.53	150.00	2,280.00
1,643,844.13	361,420.50	33,965.34	36,012.80	3,196.07		6,476.67
5,176,946.52	1,138,725.63	136,051.94	111,661.73	10,674.79		11,592.00
2,819,498.19	740,817.96	45,857.20	60,263.60	3,359.26	329.06	47,258.13
48,267,959.49	13,140,878.73	982,863.18	1,388,112.13	132,270.30	791.06	347,070.15

Fees of examining surgeons.		Expenses of agencies.						Total.
1897.	1898.	Salaries.	Clerk hire.	Rents.	Fuel.	Lights.	Contingent expenses.	
		\$4,000.00	\$8,553.57				\$567.74	\$3,077,632.34
		4,000.00	23,180.00				1,549.07	6,704,082.82
		2,344.40	12,404.16	\$1,232.00			694.25	4,942,113.94
		1,655.60	8,827.82	625.00			680.71	1,725,508.26
		2,344.40	17,819.97				649.25	7,675,687.05
		1,655.60	12,571.05				673.65	2,717,803.78
		4,000.00	36,505.61				1,181.57	15,999,678.45
		4,000.00	9,540.00				170.94	3,014,148.90
		4,000.00	24,735.57				774.30	8,701,574.36
		4,000.00	21,204.02	2,400.00			1,135.66	7,110,799.60
		674.00	5,042.00	416.66		\$36.80	141.59	2,831,786.58
		3,326.00	26,184.85	1,416.67		241.95	1,109.87	8,484,385.90
		1,663.00	8,492.12				376.34	3,292,135.19
		2,337.00	11,787.03				1,549.90	4,160,361.61
		3,494.54	9,837.79				494.86	3,837,304.26
		505.46	1,408.61				193.63	506,880.15
		1,500.04	7,370.02	833.33			184.15	3,809,237.27
		2,499.96	11,914.54	1,083.33			934.60	3,846,051.22
		3,494.54	27,540.83	4,375.00			941.02	6,269,131.01
		505.46	3,996.37	625.00			144.26	296,479.99
		4,000.00	27,341.71				2,172.47	7,837,462.24
		2,000.00	13,012.01				1,040.74	3,573,233.02
		2,000.00	12,361.98				1,083.96	3,480,669.67
		4,000.00	10,000.00	1,443.00	\$32.80		431.80	3,474,241.46
		674.00	5,880.72	375.00			323.91	3,820,330.86
		3,326.00	28,905.19	1,375.00			1,767.22	11,772,222.28
\$223,363.41	\$670,885.67	4,000.00	30,268.14	1,380.00	125.25	70.20	2,277.13	8,657,353.86
223,363.41	670,885.67	72,000.00	416,885.68	17,579.99	118.05	348.95	23,244.59	142,248,296.07

AMOUNT PAID TO EACH CLASS OF NAVY PENSIONERS, AS SHOWN BY ACCOUNTS CURRENT OF PENSION AGENTS, DURING FISCAL YEAR 1898.

Agency.	Agent.	Navy pensions.									Total.
		General laws.				Act of June 27, 1890.					
		Invalids.	Widows.	Minors.	Dependent relatives.	Invalids.	Widows.	Minors.	Dependent relatives.	Helpless children.	
Boston, Mass	H. B. Lovering	\$219, 116. 57	\$102, 640. 13	\$2, 090. 47	\$11, 189. 60	\$340, 915. 00	\$141, 027. 44	\$6, 033. 20	\$3, 924. 00	\$456. 00	\$827, 392. 41
Chicago, Ill.	W. B. Anderson	143, 115. 00	42, 630. 07	2, 843. 80	5, 934. 33	285, 775. 89	62, 210. 11	3, 416. 53	2, 304. 00	198. 00	548, 427. 73
Do	Jonathan Merriam	49, 293. 62	13, 554. 48	299. 80	1, 880. 40	105, 620. 38	21, 897. 40	1, 757. 73	750. 40	60. 00	195, 114. 21
New York, N. Y.	S. Truesdell	123, 984. 05	74, 179. 51	3, 225. 87	9, 588. 00	279, 045. 26	150, 288. 60	7, 824. 11	3, 957. 20	264. 00	652, 356. 60
Do	M. Kerwin	3, 161. 50	3, 619. 54	42. 00	696. 00	10, 988. 44	9, 257. 18	429. 33	144. 00	24. 00	28, 361. 99
Philadelphia, Pa.	St. C. A. Mulholland	126, 376. 98	66, 301. 88	1, 480. 33	6, 300. 00	203, 772. 22	108, 257. 71	3, 471. 00	2, 603. 20	216. 00	518, 779. 32
San Francisco, Cal.	P. F. Walsh	38, 844. 01	7, 605. 66	216. 00	576. 00	102, 062. 96	16, 696. 88	777. 00	612. 00	.....	167, 390. 51
Washington, D. C.	S. L. Willson	188, 235. 16	114, 838. 22	5, 259. 28	11, 227. 80	351, 082. 08	103, 507. 53	5, 079. 93	6, 291. 20	588. 93	786, 110. 13
Total .....	.....	892, 126. 89	425, 369. 49	15, 457. 55	47, 392. 13	1, 679, 262. 23	613, 142. 85	28, 788. 83	20, 586. 00	1, 806. 93	3, 723, 932. 90

COMPARATIVE STATEMENT SHOWING DISBURSEMENTS BY PENSION AGENTS TO PENSIONERS AND EXAMINING SURGEONS DURING FIVE YEARS 1894, 1895, 1896, 1897, AND 1898, AND ENTIRE EXPENSES OF THE AGENCIES DURING SAID YEARS, INCLUDING SALARIES OF AGENTS, CLERK HIRE, RENTS, FUEL, LIGHTS, AND CONTINGENT EXPENSES, AND THE AVERAGE COST FOR EACH \$1,000 DISBURSED.

Agency.	Year 1894.			Year 1895.			Year 1896.			Year 1897.			Year 1898.		
	Disbursements.	Expenses.	Cost for each \$1,000 disbursed.	Disbursements.	Expenses.	Cost for each \$1,000 disbursed.	Disbursements.	Expenses.	Cost for each \$1,000 disbursed.	Disbursements.	Expenses.	Cost for each \$1,000 disbursed.	Disbursements.	Expenses.	Cost for each \$1,000 disbursed.
Augusta, Me.....	\$2,958,137.90	\$11,219.36	\$3.79	\$2,997,030.52	\$12,515.00	\$4.17	\$2,989,794.40	\$13,081.13	\$4.38	\$2,935,090.27	\$12,555.67	\$4.28	\$3,064,511.03	\$13,121.31	\$4.28
Boston, Mass.....	6,651,070.42	29,596.85	4.45	7,403,860.53	33,974.58	4.45	7,329,592.04	33,512.20	4.56	7,375,814.12	33,654.06	4.56	7,502,746.16	28,729.07	3.83
Buffalo, N. Y.....	6,659,537.89	23,626.72	3.55	6,568,873.91	27,140.99	4.11	6,526,457.78	30,974.66	4.75	6,515,815.83	32,328.50	4.96	6,639,158.26	28,463.94	4.29
Chicago, Ill.....	10,292,101.24	37,956.64	3.58	10,752,479.89	40,034.71	3.72	10,613,995.79	37,594.32	3.54	10,704,184.04	37,970.80	3.55	11,101,318.85	35,713.92	3.22
Columbus, Ohio.....	15,383,145.36	44,213.37	2.87	15,447,259.35	48,797.42	3.16	15,285,968.60	41,498.72	2.65	15,412,395.58	41,550.95	2.69	15,957,991.27	41,687.18	2.61
Concord, N. H.....	3,073,774.57	12,565.84	4.09	3,040,090.17	13,618.02	4.48	3,002,630.98	13,755.59	4.58	2,985,483.91	13,737.62	4.60	3,000,437.96	13,710.94	4.56
Des Moines, Iowa.....	8,376,235.88	28,407.24	3.39	8,333,179.53	29,778.64	3.57	8,240,358.87	30,643.74	3.72	8,324,999.98	30,228.78	3.70	8,672,064.49	29,509.87	3.40
Detroit, Mich.....	6,971,735.63	25,648.98	3.63	6,994,465.22	28,331.14	4.05	6,821,110.87	27,580.91	4.04	6,792,526.04	26,231.18	3.86	7,082,059.92	28,739.68	4.06
Indianapolis, Ind.....	10,996,665.37	39,196.67	3.56	10,881,007.70	41,852.53	3.85	10,851,006.67	42,117.09	3.88	10,877,663.95	41,028.41	3.77	11,277,582.09	38,590.39	3.42
Knoxville, Tenn.....	7,721,420.07	24,397.48	3.15	7,619,687.00	27,900.00	3.66	7,399,709.51	27,804.93	3.76	7,800,963.43	27,746.36	3.55	8,056,291.41	26,205.39	3.25
Louisville, Ky.....	4,296,803.63	13,223.66	3.08	4,229,736.00	14,950.52	3.53	4,164,236.80	16,999.82	4.08	4,238,196.72	16,788.87	3.96	4,328,249.52	15,934.89	3.68
Milwaukee, Wis.....	7,285,111.96	26,369.90	3.60	7,346,445.69	27,780.98	3.78	7,299,420.02	26,784.45	3.67	7,374,999.97	27,338.02	3.72	7,629,968.52	26,319.97	3.45
New York, N. Y.....	6,072,105.73	44,141.81	6.61	7,155,132.91	48,511.46	6.78	7,054,117.13	52,366.81	7.42	7,080,930.96	51,971.11	7.34	7,204,707.11	41,622.48	5.78
Philadelphia, Pa.....	7,379,430.01	31,611.81	4.27	7,787,789.87	35,747.46	4.46	7,761,152.19	37,637.95	4.98	7,908,798.20	37,199.67	4.69	8,322,727.58	33,514.18	4.03
Pittsburg, Pa.....	6,591,140.18	27,644.97	4.04	6,651,025.76	30,061.27	4.52	6,645,084.76	32,254.49	4.85	6,779,025.45	32,849.14	4.84	7,022,494.00	31,498.69	4.48
San Francisco, Cal.....	2,783,485.14	13,917.58	4.99	3,049,646.27	16,040.07	5.26	3,117,922.26	16,178.03	5.19	3,288,019.44	16,227.75	4.95	3,625,724.37	15,907.60	4.39
Topeka, Kans.....	14,763,462.45	46,788.26	3.17	14,900,023.04	48,864.94	3.28	14,624,959.10	45,079.55	3.08	15,068,827.04	43,980.82	2.92	15,549,926.10	42,627.04	2.70
Washington, D. C.....	8,263,187.93	36,903.23	4.46	9,400,908.60	37,550.13	3.99	8,994,570.11	39,163.46	4.35	9,013,902.83	38,489.07	4.27	9,405,343.27	38,120.72	4.05
Total.....	137,119,551.36	517,430.37	3.77	140,558,641.96	563,449.86	4.00	138,722,127.88	565,027.85	4.07	140,477,637.76	561,816.28	3.99	145,442,211.71	530,017.26	3.64

AUDITOR FOR THE INTERIOR DEPARTMENT.

DISBURSEMENTS ON ACCOUNT OF PENSIONS FROM JULY 1, 1864, TO JUNE 30, 1898, INCLUSIVE.

Period.	Pensions.		Examining surgeons.		Cost of disbursing pension appropriations.	Total.	Remarks.
	Army.	Navy.	Army.	Navy.			
Fiscal year—							
1865.....	\$16,175,251.03	\$162,904.12	(a)	(a)	(b)	\$16,338,155.15	
1866.....	15,313,598.64	291,951.24	(a)	(a)	(b)	15,605,549.88	
1867.....	20,707,948.47	231,841.22	(a)	(a)	(b)	20,939,789.69	
1868.....	22,966,183.75	290,325.61	(a)	(a)	(b)	23,256,509.36	
1869.....	28,323,323.34	344,923.93	(a)	(a)	(b)	28,668,247.27	
1870.....	29,043,237.00	308,251.78	(a)	(a)	\$216,212.86	29,567,701.64	
1871.....	*28,081,542.41	437,250.21	(a)	(a)	431,720.03	28,950,512.65	* Including \$482,110.36 paid for "Artificial limbs."
1872.....	*29,276,921.02	475,825.79	(a)	(a)	457,379.51	30,210,126.32	* Including 74,249.40 paid for "Artificial limbs."
1873.....	*26,502,528.96	479,534.93	(a)	(a)	456,323.99	27,438,387.88	* Including 74,056.33 paid for "Artificial limbs."
1874.....	*29,603,159.24	603,619.75	(a)	(a)	447,693.17	30,654,472.16	* Including 30,271.50 paid for "Artificial limbs."
1875.....	*28,727,104.76	543,300.00	(a)	(a)	444,074.79	29,714,479.55	* Including 15,179.07 paid for "Artificial limbs."
1876.....	*27,411,309.53	524,900.00	(a)	(a)	447,702.13	28,383,911.66	* Including 228,091.11 paid for "Artificial limbs."
1877.....	27,659,461.72	523,360.00	\$66,057.42	\$767.00	455,270.05	28,704,916.19	
						903,957.77	
1878.....	26,251,725.91	534,283.53	231,658.26	3,310.00	313,194.37	27,334,172.07	
1879.....	33,109,339.92	555,089.00	85,543.50	995.00	203,851.24	33,954,818.66	
1880.....	55,901,670.42	787,558.66	73,161.00	2,386.00	221,926.76	56,986,702.84	
1881.....	49,419,905.35	1,163,500.00	113,392.00	3,345.00	222,295.00	50,922,437.35	
1882.....	53,328,192.05	984,980.00	222,995.87	9,600.00	234,544.37	54,780,312.29	
1883.....	59,468,610.70	958,963.11	321,966.49	19,220.00	285,620.29	61,054,380.59	
1884.....	56,945,115.25	967,272.22	247,966.32	14,100.00	303,430.61	58,477,884.40	
1885.....	64,222,275.34	949,661.78	475,031.13	7,150.00	275,976.55	65,930,094.80	
1886.....	63,034,642.90	1,056,500.00	487,614.76	5,100.00	294,724.14	64,878,581.80	
1887.....	72,464,236.69	1,288,760.39	1,089,724.92	16,600.00	248,280.42	75,107,602.42	
1888.....	77,712,789.27	1,237,712.40	833,561.86	11,581.75	263,109.87	80,058,755.15	
1889.....	86,996,502.15	1,846,218.43	772,272.72	15,119.00	278,902.20	89,909,014.50	
1890.....	103,808,850.39	2,285,000.00	876,108.51	19,569.11	292,697.35	107,282,225.36	
1891.....	114,744,750.83	2,567,939.67	1,591,293.76	49,700.00	380,360.14	119,334,044.40	
1892.....	135,914,611.76	3,479,535.35	1,690,507.47	35,090.00	500,122.02	141,619,866.60	
1893.....	153,045,460.94	3,861,177.00	1,614,392.80	43,235.50	519,292.95	159,083,559.19	
1894.....	136,495,965.61	3,490,760.56	652,678.50	20,000.00	517,430.37	141,176,835.04	
1895.....	136,156,808.35	3,650,980.43	782,631.08	25,136.25	563,449.86	141,179,005.97	
1896.....	134,632,175.88	3,582,999.10	665,313.97	7,273.50	563,027.85	139,452,790.30	
1897.....	136,313,914.64	3,635,802.71	678,395.44	(c)	572,439.01	141,200,551.80	
1898.....	140,824,029.73	3,723,932.90	894,249.08	(c)	530,017.26	145,972,228.97	
Total	2,220,583,143.95	47,826,615.82	14,466,516.86	309,278.11	10,943,069.16	2,294,128,623.90	

a Fees of examining surgeons paid from appropriations for Army and Navy pensions prior to July 1, 1876, and no separate account therefor kept.

b No data obtainable from which to determine costs prior to July 1, 1870. Amount for five years, estimated at \$775,000, included in pensions.

c No portion of appropriation set apart for Navy surgeons.

LAW CLERK.

The duties of the law clerk were explained in the preceding annual report.

During the fiscal year 1898 he prepared 35 written opinions, 23 of which were original constructions of statutes submitted to the Comptroller for approval, disapproval, or modification. Of the 23 cases submitted, the action of this office was approved in 18 cases, disapproved in 4, and one was not acted upon by the Comptroller, the claimant having applied to Congress for relief before the Comptroller acted upon the claim.

Upon my recommendation the clerical force in this Bureau has been reduced from 130 to 119 employees, thereby saving over \$15,000 per annum to the Government, as compared with the appropriation for the fiscal year ending June 30, 1898. The credit for this reduction is due to the ability, industry, and honest attention of the clerks employed in this Bureau to their duties. The Auditor and the Deputy Auditor desire to thus publicly thank the employees under them for their faithful and earnest labor. With very few exceptions the clerical force of this office can not be excelled.

Very respectfully,

WM. YOUNGBLOOD,
Auditor for the Interior Department.

THE SECRETARY OF THE TREASURY.

(No. 11.)

REPORT OF THE AUDITOR FOR THE NAVY DEPARTMENT.

TREASURY DEPARTMENT,
OFFICE OF AUDITOR FOR THE NAVY DEPARTMENT,
Washington, D. C., October 4, 1898.

SIR: I have the honor to submit the annual report of this Bureau for the fiscal year ended June 30, 1898.

I desire especially to call your attention to the following data, which show the very great increase of the work of the Bureau:

	July, 1897.	July, 1898.
Vessels in the Navy	141	301
Pay officers (active) in the Navy	96	159
Naval appropriations available	\$40,655,638.81	\$122,840,202.11
	Fourth quar- ter, 1897.	Fourth quar- ter, 1898.
Pay officers making monthly returns	81	122
Expenditures per-monthly returns	\$9,657,962.67	\$30,460,475.95
	First quarter, 1898.	First quarter, 1899.
Accounts and claims received	1,161	1,848
Accounts and claims settled	1,069	1,357
Expenditures audited	\$8,153,319.34	\$15,239,776.23
Number of Navy requisitions	662	1,069
Amount of Navy requisitions	\$12,330,876.68	\$30,663,577.06

In some of the divisions of the office, particularly the division of claims, in which claims for arrears of pay, traveling expenses, etc., are adjusted, the increase of work incident to the war has not yet been felt to any considerable extent, but the work will very materially increase during the fiscal year ending June, 1899. It is certain that there will be no decrease of work in this Bureau even for the fiscal year 1900. The work pertaining to the computation and distribution of prize money resulting from captures made by our Navy in the present war, which is all performed in this Bureau, has not yet begun and is not expected to be reached much before the year 1899. This will further increase the work to be performed.

I desire especially to commend to your notice my three chiefs of division, Louis K. Brown, George P. Davis, and Paul T. Bowen. For earnestness, efficiency, and thorough knowledge of their duties their superiors are not to be found in the public service. It is with great

pleasure, too, that I commend the service of this office. My clerks, generally, through the severe trial of the past six months have taken hold with a will and have responded cheerfully to the additional service required. The increased amount of work which has been accomplished speaks volumes for their faithful cooperation, and it is owing to their efficiency and industry that I am able to report that the business of the office is practically up to date.

The following table exhibits in detail the appropriations and expenditures for the fiscal year 1898:

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

Title of appropriation.	Year.	Appropriations and balances?	Net amount drawn out by warrant.	Balance in hand June 30, 1898.
Pay of the Navy.....	{ 1898 1899 }	\$17,955,460.00	.....	\$17,955,460.00
Pay of the Navy.....	1898	8,235,385.00	\$7,270,501.74	964,883.26
Pay of the Navy.....	1897	1,219,250.74	1,182,749.81	36,500.93
Pay of the Navy.....	1896	228,238.92	226,530.45	1,708.47
Pay of the Navy.....	1893	574.06	574.06	.....
Pay, Miscellaneous.....	{ 1898 1899 }	300,000.00	.....	300,000.00
Pay, Miscellaneous.....	{ Jan. 1, 1899 }	100,000.00	13,076.62	86,923.38
Pay, Miscellaneous.....	1898	303,841.50	301,115.57	2,725.93
Pay, miscellaneous.....	1897	48,355.38	47,258.11	1,097.27
Pay, miscellaneous.....	1896	17,070.54	13,917.70	3,152.84
Contingent, Navy.....	{ 1898 1899 }	7,000.00	.....	7,000.00
Contingent, Navy.....	1898	7,000.00	2,997.04	4,002.96
Contingent, Navy.....	1897	1,808.04	1,244.37	563.67
Emergency fund, Navy.....	{ Jan. 1, 1899 }	10,000,000.00	.....	10,000,000.00
National defense, Navy.....	.....	20,622,415.20	20,622,415.20	.....
Vessels for United States auxiliary naval force.....	.....	3,000,000.00	352,010.00	2,647,990.00
Pay of the Navy, deposit fund.....	.....	432,543.84	172,943.19	259,600.65
Navy pension fund.....	.....	840,000.00	497,725.00	342,275.00
Prize money.....	.....	448,445.05	2,101.35	446,343.70
Bounty for destruction of enemy's vessels, act July 7, 1884.....	.....	53,966.21	423.40	53,542.81
Increase of the Navy:	.....	.....	.....	.....
Construction and machinery.....	.....	20,709,281.93	6,067,334.84	14,641,947.09
Armor and armament.....	.....	13,031,155.71	4,526,635.68	8,504,520.03
Equipment.....	.....	554,118.41	145,392.22	407,726.19
Submarine torpedo boat.....	.....	129,935.32	1,800.00	128,135.32
Training vessels for Naval Academy.....	.....	250,000.00	4,343.50	245,656.50
Nickel.....	.....	8,837.97	230.00	8,607.97
Rapid twist guns and reinforce cartridges.....	.....	11,194.11	.....	11,194.11
Gun plant, Navy-yard, Washington, D. C.....	.....	42,058.40	7,652.49	34,405.91
<i>Marine Corps.</i>				
Pay, provisions, etc., Marine Corps.....	{ 1898 1899 }	567,900.00	52,468.70	515,431.30
Pay of the Marine Corps.....	{ 1898 1899 }	878,554.23	.....	878,554.23
Pay of the Marine Corps.....	1898	764,140.20	716,358.07	47,782.13
Pay of the Marine Corps.....	1897	48,190.33	43,600.80	2,589.53
Pay of the Marine Corps.....	1896	33,327.01	33,220.75	106.26
Pay of the Marine Corps.....	1895	3,865.77	2,821.24	1,044.53
Pay of the Marine Corps.....	1893	2.82	2.82	.....
Provisions, Marine Corps.....	{ 1898 1899 }	131,911.50	.....	131,911.50
Provisions, Marine Corps.....	1898	100,000.00	86,283.01	13,716.99
Provisions, Marine Corps.....	1897	32,019.29	14,009.95	18,009.34
Clothing, Marine Corps.....	{ 1898 1899 }	130,810.40	4,605.16	126,205.24
Clothing, Marine Corps.....	1898	97,255.00	96,623.18	631.82
Clothing, Marine Corps.....	1897	14,558.73	7,388.66	7,170.07
Fuel, Marine Corps.....	{ 1898 1899 }	19,500.00	.....	19,500.00
Fuel, Marine Corps.....	1898	19,500.00	12,206.08	7,293.92
Fuel, Marine Corps.....	1897	5,485.99	2,480.74	3,005.25
Military stores, Marine Corps.....	{ 1898 1899 }	23,297.00	.....	23,297.00

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE
FISCAL YEAR ENDED JUNE 30, 1898—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Balance in hand June 30, 1898.
<i>Marine Corps—Continued.</i>				
Military stores, Marine Corps.....	1898	\$13,297.00	\$11,926.90	\$1,370.10
Military stores, Marine Corps.....	1897	1,268.15	1,237.12	11.03
Transportation and recruiting, Marine Corps.....	1898	15,000.00	.....	15,000.00
Transportation and recruiting, Marine Corps.....	1899	15,000.00	13,930.10	1,069.90
Transportation and recruiting, Marine Corps.....	1898	3,069.48	2,381.27	688.21
Repairs of barracks, Marine Corps.....	1897	18,925.00	.....	18,925.00
Repairs of barracks, Marine Corps.....	1898	45,600.00	19,314.80	26,285.20
Repairs of barracks, Marine Corps.....	1899	3,813.65	1,164.90	2,648.75
Forage, Marine Corps.....	1897	3,000.00	.....	3,000.00
Forage, Marine Corps.....	1898	3,000.00	1,397.49	1,602.51
Forage, Marine Corps.....	1899	1,027.18	453.30	573.88
Hire of quarters, Marine Corps.....	1898	7,356.00	.....	7,356.00
Hire of quarters, Marine Corps.....	1899	6,996.00	5,233.86	1,712.14
Hire of quarters, Marine Corps.....	1898	1,314.54	299.69	1,014.85
Contingent, Marine Corps.....	1897	37,500.00	.....	37,500.00
Contingent, Marine Corps.....	1898	33,700.00	29,537.03	4,162.97
Contingent, Marine Corps.....	1899	988.38	988.32	.06
Reimbursement to enlisted men of the Marine Corps for losses.....	.....	51.73	.....	51.73
<i>Bureau of Yards and Docks.</i>				
Maintenance, yards and docks.....	1898	300,000.00	3,305.27	296,694.73
Maintenance, yards and docks.....	1899	275,000.00	255,255.82	19,744.18
Maintenance, yards and docks.....	1898	20,693.29	19,118.99	1,574.30
Repairs and preservation, navy-yards.....	1897	400,000.00	11,669.33	388,330.67
Repairs and preservation, navy-yards.....	1898	440,000.00	379,395.02	60,604.98
Repairs and preservation, navy-yards.....	1899	34,917.42	30,377.17	4,540.25
Civil establishment, yards and docks.....	1898	72,710.44	.....	72,710.44
Civil establishment, yards and docks.....	1899	67,110.44	65,316.50	1,793.94
Civil establishment, yards and docks.....	1898	3,430.80	.....	3,430.80
Contingent, yards and docks.....	1897	20,000.00	.....	20,000.00
Contingent, yards and docks.....	1898	15,000.00	14,999.07	.93
Contingent, yards and docks.....	1899	14.78	.....	14.78
Navy-yard, Portsmouth, N. H.....	.....	9,415.14	.....	9,415.14
Navy-yard, Boston, Mass.....	.....	30,166.51	.....	30,166.51
Navy-yard, Brooklyn, N. Y.....	.....	576,252.95	190,404.15	385,848.80
Navy-yard, League Island, Pa.....	.....	522,556.13	95,170.50	427,385.63
Navy-yard, Washington, D. C.....	.....	108,396.35	16,794.43	91,601.92
Navy-yard, Norfolk, Va.....	.....	259,401.06	124,231.74	135,169.32
Navy-yard, Mare Island, Cal.....	.....	933,264.96	241,509.02	691,755.94
Naval station, Port Royal, S. C.....	.....	608,089.00	77,705.23	530,383.77
Naval station, Key West, Fla.....	.....	93,850.40	3,400.40	90,450.00
Naval station, Puget Sound, Wash.....	.....	212,975.62	15,540.00	197,435.62
Naval Station, Pago Pago, Samoa.....	.....	56,980.33	.....	56,980.33
Naval station and coaling depots, Isthmus of Panama.....	.....	200,000.00	.....	200,000.00
Naval coaling stations.....	.....	250,000.00	.....	250,000.00
Navy-Yard, Brooklyn, N. Y., extension and improvements.....	.....	607.38	110.20	497.18
Dry dock, Algiers, La.....	.....	1,712.20	.....	1,712.20
Dry dock, Puget Sound, Wash.....	.....	87,017.38	60,696.97	26,320.41
Four timber dry docks.....	.....	800,000.00	.....	800,000.00
Steel floating dock, Algiers, La.....	.....	200,000.00	.....	200,000.00
Board on dry docks.....	.....	1,000.00	1,000.00	.....
Adjustable stern dock.....	.....	3,000.00	.....	3,000.00
Repairs to dry dock, Brooklyn, N. Y.....	.....	150,000.00	133,152.10	16,847.90
Coaling wharf, Japanski Island, Alaska.....	.....	5,000.00	.....	5,000.00
Housing torpedo vessels.....	.....	150,000.00	.....	150,000.00
<i>Bureau of Equipment.</i>				
Equipment of vessels.....	1898	1,489,653.40	103,631.44	1,386,021.96
Equipment of vessels.....	1899	1,558,117.00	1,557,574.16	542.84
Equipment of vessels.....	1898	130,323.48	129,307.05	1,016.43
Contingent, equipment.....	1897	15,000.00	.....	15,000.00
Contingent, equipment.....	1898	15,000.00	13,008.83	1,991.17

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE
FISCAL YEAR ENDED JUNE 30, 1898—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Balance in hand June 30, 1898.
<i>Bureau of Equipment—Continued.</i>				
Contingent, equipment.....	1897	\$3,006.90	\$2,994.24	\$12.66
Contingent, equipment.....	1895	75.69	75.69	
Civil establishment, equipment.....	1898			
	1899	15,525.00		15,525.00
Civil establishment, equipment.....	1898	15,525.00	15,524.96	.04
Civil establishment, equipment.....	1897	1,280.49		1,280.49
Naval Observatory.....	1898	11,200.00	235.68	10,964.32
	1899			
Naval Observatory.....	1898	5,000.00	4,952.23	47.77
Naval Observatory.....	1897	1,244.40	1,243.42	.98
Ocean and lake surveys.....	1898	14,000.00		14,000.00
	1899			
Ocean and lake surveys.....	1898	14,000.00	13,369.87	630.13
Ocean and lake surveys.....	1897	3,036.71	1,358.59	1,678.12
New Naval Observatory.....		9,190.01	9,127.00	63.01
Depots for coal.....		250,000.00		250,000.00
<i>Bureau of Navigation.</i>				
Transportation, recruiting and contingent, navigation.....	1898			
	1899	45,000.00	3,550.00	41,450.00
Transportation, recruiting and contingent, navigation.....	1898	45,000.00	41,929.89	3,070.31
Transportation, recruiting, and contingent, navigation.....	1897	10,504.19	5,619.50	4,884.69
Gunnery exercises.....	1898	6,000.00		6,000.00
	1899			
Gunnery exercises.....	1898	6,000.00	5,207.22	792.78
Gunnery exercises.....	1897	1,869.76	1,766.25	103.51
Gunnery exercises.....	1896	252.95	252.95	
Outfits for naval apprentices.....	1898	33,750.00		33,750.00
	1899			
Outfits for naval apprentices.....	1898	33,750.00	28,498.20	5,251.80
Outfits for naval apprentices.....	1897	14,210.71	10,044.65	4,166.06
Naval station, Newport, R. I.....	1898	1,000.00		1,000.00
	1899			
Naval station, Newport, R. I.....	1898	1,000.00	751.39	248.61
Naval station, Newport, R. I.....	1897	2.28	2.28	
Naval training station.....	1898	30,000.00		30,000.00
	1899			
Naval training station.....	1898	30,000.00	29,409.86	590.14
Naval training station.....	1897	2,156.28	1,665.42	490.86
Naval War College and Torpedo School.....	1898	19,200.00		19,200.00
	1899			
Naval War College and Torpedo School.....	1898	11,200.00	8,771.72	2,428.28
Naval War College and Torpedo School.....	1897	1,153.49	980.77	172.72
Naval Home, Philadelphia, Pa.....	1898	77,725.00		77,725.00
	1899			
Naval Home, Philadelphia, Pa.....	1898	78,725.00	68,804.78	9,920.22
Naval Home, Philadelphia, Pa.....	1897	18,511.33	16,356.29	2,155.04
Naval training station, California, buildings.....		50,000.00		50,000.00
<i>Naval Academy.</i>				
Pay, Naval Academy.....	1898			
	1899	106,401.45		106,401.45
Pay, Naval Academy.....	1898	106,401.45	106,339.87	61.58
Pay, Naval Academy.....	1897	463.93		463.93
Repairs, Naval Academy.....	1898	58,032.00	1,400.00	56,632.00
	1899			
Repairs, Naval Academy.....	1898	21,000.00	18,970.65	2,029.35
Repairs, Naval Academy.....	1897	10,195.74	10,146.59	49.15
Repairs, Naval Academy.....	1897	5,000.00	4,641.66	358.34
	1898			
Heating and lighting, Naval Academy.....	1898	20,000.00		20,000.00
	1899			
Heating and lighting, Naval Academy.....	1898	20,000.00	17,098.74	2,901.26
Heating and lighting, Naval Academy.....	1897	3,285.31	3,285.05	.26
Special course, Naval Academy.....	1898	3,000.00		3,000.00
	1899			
Special course, Naval Academy.....	1898	3,000.00	2,521.49	478.51
Special course, Naval Academy.....	1897	103.70	103.39	.31
Contingent, Naval Academy.....	1898	45,545.00		45,545.00
	1899			
Contingent, Naval Academy.....	1898	43,800.00	38,293.27	5,506.73
Contingent, Naval Academy.....	1897	12,210.20	10,655.95	1,554.25
Buildings and grounds, Naval Academy.....		509,523.36	9,299.99	500,223.37

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE
FISCAL YEAR ENDED JUNE 30, 1898—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Balance in hand June 30, 1898.
<i>Bureau of Ordnance.</i>				
Ordnance and ordnance stores	{ 1898 } 1899	\$1,120,000.00	\$1,400.00	\$1,118,600.00
Ordnance and ordnance stores	1898	700,000.00	447,228.35	252,771.65
Ordnance and ordnance stores	1897	102,014.85	87,847.38	14,167.47
Torpedo station	{ 1898 } 1899	75,500.00		75,500.00
Torpedo station	1898	71,500.00	58,150.89	13,349.11
Torpedo station	1897	4,179.20	3,686.59	492.61
Contingent, ordnance	{ 1898 } 1899	8,000.00	41.75	7,958.25
Contingent, ordnance	1898	15,000.00	14,987.66	12.34
Contingent, ordnance	1897	658.23	656.29	1.94
Contingent, ordnance	1895	16.85	16.85	
Repairs, ordnance	{ 1898 } 1899	30,000.00		30,000.00
Repairs, ordnance	1898	30,000.00	25,708.46	4,291.54
Repairs, ordnance	1897	2,080.73	1,131.51	949.22
Civil establishment, ordnance	{ 1898 } 1899	29,324.00		29,324.00
Civil establishment, ordnance	1898	29,324.00	28,137.60	1,186.40
Civil establishment, ordnance	1897	1,000.00		1,000.00
Naval proving ground		700.37	100.00	600.37
Torpedoes		142,000.00	135,968.77	6,031.23
Arming and equipping naval militia		191,265.99	29,145.76	162,120.23
Reserve projectiles		96,644.55	95,747.98	896.57
Reserve guns for auxiliary cruisers		777,797.27	536,228.71	241,568.56
Reserve torpedoes and appliances		250,000.00		250,000.00
Modern guns and ammunition		820.15	820.15	
Modern battery for the Hartford		150,000.00	48,527.41	101,472.59
Modern battery for the Chicago		50,000.00	7,000.00	43,000.00
Naval magazine, Dover, N. J.		478.39	430.94	47.45
Naval magazine, Fort Mifflin, Pa.		70,092.31	25,084.31	45,008.00
Naval magazine, Fort Lafayette, N. Y.		15,000.00		15,000.00
Removal of magazine, Craney Island		38,861.77	38,427.30	434.47
Smokeless powder factory		93,727.00		93,727.00
Experiments with armor-piercing projectiles		25,000.00		25,000.00
Telephone line to Naval Proving Ground, Indianhead, Md.		10,000.00		10,000.00
Ordnance material, proceeds of sales		80,322.18	36,311.66	44,010.52
<i>Bureau of Construction and Repair.</i>				
Construction and repair	{ 1898 } 1899	2,500,000.00	534,093.41	1,965,906.59
Construction and repair	1898	2,100,060.00	1,939,321.11	160,678.89
Construction and repair	1897	85,919.05	73,558.17	12,360.88
Construction and repair	{ 1896 } 1897	8,989.26	1,755.54	7,233.72
Civil establishment, construction, and repair	{ 1898 } 1899	23,407.00		23,407.00
Civil establishment, construction, and repair	1898	19,972.50	19,256.06	716.44
Civil establishment, construction, and repair	1897	1,017.74		1,017.74
Repairs to the Hartford		143,461.49	69,203.30	74,258.19
Repairs to the Chicago		298,142.30	154,170.78	143,971.52
Repairs to the Constitution		3,770.22	3,770.22	
Steam tug, naval station, Port Royal, S. C.		50,000.00	41,545.61	8,454.39
Steam tug, naval station, Puget Sound, Wash.		50,000.00	39,803.43	10,196.57
Steel lighter, navy-yard, New York		20,000.00	19,806.68	193.32
Coaling barge		16,000.00		16,000.00
Model tank, navy-yard, Washington, D. C.		85,893.64	61,704.79	24,188.85
Construction plant, navy-yard, Portsmouth, N. H.		50,000.00		50,000.00
Construction plant, navy-yard, Boston, Mass.		50,000.00		50,000.00
Construction plant, navy-yard, Brooklyn, N. Y.		50,000.00	132.20	49,867.80
Construction plant, navy-yard, League Island, Pa.		50,000.00		50,000.00
Construction plant, navy-yard, Norfolk, Va.		50,000.00		50,000.00
Construction plant, navy-yard, Mare Island, Cal.		50,000.00		50,000.00
Construction plant, naval station, Port Royal, S. C.		50,000.00	49,863.28	136.72
Construction plant, naval station, Puget Sound, Wash.		20,000.00		20,000.00

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE
FISCAL YEAR ENDED JUNE 30, 1898—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Balance in hand June 30, 1898.
<i>Bureau of Steam Engineering.</i>				
Steam machinery.....	{ 1898 } 1899	\$990,000.00	\$111,559.00	\$878,441.00
Steam machinery.....	1898	985,000.00	971,610.11	13,389.89
Steam machinery.....	1897	58,592.74	58,575.32	17.42
Steam machinery.....	1896	8,361.24	7,579.59	781.65
Steam machinery, special.....		645,367.95	309,870.48	335,497.47
Contingent, steam engineering.....	{ 1898 } 1899	1,000.00		1,000.00
Contingent, steam engineering.....	1898	1,000.00	652.73	347.27
Contingent, steam engineering.....	1897	284.27	267.65	16.62
Civil establishment, steam engineering.....	{ 1898 } 1899	11,900.00		11,900.00
Civil establishment, steam engineering.....	1898	11,900.00	11,844.85	55.15
Civil establishment, steam engineering.....	1897	.10		.10
Experiments with liquid fuel.....	{ 1898 } 1899	15,000.00		15,000.00
Machinery plant, navy-yard, Boston, Mass.....		15,000.00		15,000.00
Machinery plant, navy-yard, League Island, Pa.....		2,219.53	151.37	2,068.16
Machinery plant, navy-yard, Norfolk, Va.....		35,000.00		35,000.00
Machinery plant, navy-yard, Mare Island, Cal.....		50,000.00	24,040.04	25,959.96
Machinery plant, naval station, Port Royal, S. C.....		50,000.00		50,000.00
Machinery plant, naval station, Key West, Fla.....		30,000.00		30,000.00
Machinery plant, naval station, Puget Sound, Wash.....		30,000.00		30,000.00
<i>Bureau of Supplies and Accounts.</i>				
Provisions, Navy.....	{ 1898 } 1899	1,405,000.00	3,858.72	1,401,141.28
Provisions, Navy.....	{ Jan. 1, } 1899	1,000,000.00	297,706.66	702,293.34
Provisions, Navy.....	1898	1,405,000.00	1,403,605.24	1,394.76
Provisions, Navy.....	1897	290,095.28	200,280.49	89,814.79
Contingent, supplies and accounts.....	{ 1898 } 1899	50,000.00	175.10	49,824.90
Contingent, supplies and accounts.....	1898	50,000.00	49,978.92	21.08
Contingent, supplies and accounts.....	1897	2,001.83	1,993.21	8.62
Contingent, supplies and accounts.....	1896	49.03	49.03	
Civil establishment, supplies and accounts.....	{ 1898 } 1899	70,432.03		70,432.03
Civil establishment, supplies and accounts.....	1898	70,432.03	66,215.14	4,216.89
Civil establishment, supplies and accounts.....	1897	4,876.93		4,876.93
Transportation, naval supplies.....		13,010.29	231.41	12,778.88
Clothing and small stores fund.....		1,756,417.28	860,118.62	896,298.66
Naval supply fund.....		1,200,454.62	469,098.05	731,356.57
<i>Bureau of Medicine and Surgery.</i>				
Medical department.....	{ 1898 } 1899	75,000.00		75,000.00
Medical department.....	1898	75,000.00	70,908.70	4,091.30
Medical department.....	1897	10,023.18	9,056.10	967.08
Repairs, medicine and surgery.....	{ 1898 } 1899	20,000.00	18.00	19,982.00
Repairs, medicine and surgery.....	1898	20,000.00	15,171.02	4,828.98
Repairs, medicine and surgery.....	1897	2,018.59	1,960.28	58.31
Contingent, medicine and surgery.....	{ 1898 } 1899	30,000.00	148.00	29,852.00
Contingent, medicine and surgery.....	1898	30,000.00	21,965.87	8,034.13
Contingent, medicine and surgery.....	1897	4,289.66	4,287.13	2.53
Naval hospital fund.....	{ 1898 } 1899	20,000.00		20,000.00
Naval hospital fund.....	1898	20,000.00	20,000.00	
Ambulances for naval hospitals.....	{ 1898 } 1899	600.00		600.00
Ambulances for naval hospitals.....	1898	1,200.00	1,200.00	
Ambulances for naval hospitals.....	1897	20.00		20.00
Naval cemetery, Norfolk, Va.....	{ 1898 } 1899	1,000.00		1,000.00
Naval hospital, Chelsea, Mass.....		6,000.00	3,456.60	2,543.40
Naval hospital, Port Royal, S. C.....		4,000.00		4,000.00
Naval hospital for contagious diseases, New- port, R. I.....		6,500.00		6,500.00
Naval cemetery, Brooklyn, N. Y.....		1,000.00		1,000.00
Naval hospital fund.....		334,079.89	148,147.62	185,932.27

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE
FISCAL YEAR ENDED JUNE 30, 1898—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Balance in hand June 30, 1898.
<i>Miscellaneous appropriations.</i>				
Pay of the Navy, certified claims		\$22,262.01	\$21,384.60	\$877.41
Pay, miscellaneous certified claims		231.97	189.30	42.67
Pay of Marine Corps, certified claims		9,808.51	8,906.13	902.38
Provisions, Marine Corps, certified claims		15.50	15.50	.....
Contingent, Marine Corps, certified claims		49.58	49.58	.....
Maintenance, yards and docks, certified claims		19.93	19.93	.....
Contingent, navigation, certified claims .....		.80	.....	.80
Transportation, recruiting, and contingent, navigation, certified claims		191.84	191.84	.....
Transportation and recruiting equipment, certified claims		70.50	.....	70.50
Contingent, equipment, certified claims		354.14	256.73	97.41
Contingent, ordnance, certified claims		57.28	57.28	.....
Provisions, Navy, certified claims		16,003.95	4,437.14	11,566.81
Contingent, supplies and accounts, certified claims		570.75	570.75	.....
Construction and repair, certified claims		237.07	237.07	.....
Steam machinery, certified claims		278.78	278.78	.....
Contingent, medicine and surgery, certified claims		6.82	6.82	.....
Allowance for reduction of wages under eight- hour law, certified claims		18.00	.....	18.00
Bounty for destruction of enemy's vessels, certified claims		254.27	25.17	229.10
Destruction of clothing and bedding for sani- tary reasons, certified claims		164.98	67.95	97.03
Indemnity for lost clothing, certified claims		861.38	180.00	681.38
Indemnity for lost property, naval service, certified claims		66.00	66.00	.....
Twenty per cent additional compensation, certified claims		108.18	.....	108.18
Enlistment bounties to seamen, certified claims		2,617.96	2,092.96	525.00
Extra pay to officers and men who served in the Mexican war		2,656.50	2,656.50	.....
Indemnity for lost property, naval service		40.25	40.25	.....
Mileage, Navy, Graham decision		12,315.11	11,648.63	666.48
Navy transportation, Pacific roads	1898	2,797.62	2,797.62	.....
Navy transportation, Pacific roads	1897	8,058.96	8,058.96	.....
Navy transportation, Pacific roads	1896	3.01	3.01	.....
Payment on account of purchase of steamers De Soto and Bienville		24,606.28	.....	24,606.28
Payment of Japanese award		29,992.35	595.30	29,397.05
Payment to Richmond Locomotive and Ma- chine Works for losses in construction of the U. S. S. Texas		69,550.39	69,550.39	.....
Relief of persons impressed into the naval service		732.60	732.60	.....
Relief of sufferers by wreck of United States steamers at Apia, Samoan Islands		270.25	270.25	.....
Relief of legal representatives of John Roach, deceased		28,160.25	28,160.25	.....
Payment to legal representatives of John Roach, deceased		330,151.42	330,151.42	.....
Recovering remains of officers and men and property from wreck of U. S. S. Maine		200,000.00	50,621.92	149,378.08
Removal of remains of officers and men who perished by destruction of the U. S. S. Maine		10,000.00	.....	10,000.00
Relief of sufferers by the destruction of the U. S. S. Maine		83,358.19	83,358.19	.....
Survey of Pearl Harbor, Hawaiian Islands		10,000.00	2,170.20	7,829.80
Sword of honor to Commodore George Dewey, and medals commemorating the battle of Manila Bay		10,000.00	.....	10,000.00

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE
FISCAL YEAR ENDED JUNE 30, 1898—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Amount carried to the surplus fund.
<i>Miscellaneous Appropriations—Continued.</i>				
Pay of the Navy.....	1895	\$1,830.45	\$1,825.00	\$5.45
Pay of the Navy.....	1894	37.81	36.52	1.29
Pay, miscellaneous.....	1895	1,010.51	333.64	676.87
Contingent, Navy.....	1896	1,803.42		1,803.42
Pay of the Marine Corps.....	1894	1,000.00	863.15	136.85
Provisions, Marine Corps.....	1895	2,317.14		2,317.14
Provisions, Marine Corps.....	1896	4,427.67		4,427.67
Clothing, Marine Corps.....	1896	1,003.73		1,003.73
Fuel, Marine Corps.....	1896	6,299.82		6,299.82
Military stores, Marine Corps.....	1896	1,296.24		1,296.24
Transportation and recruiting, Marine Corps.....	1896	4,929.21		4,929.21
Repairs of barracks, Marine Corps.....	1896	51.78		51.78
Forage, Marine Corps.....	1896	448.54	442.13	6.41
Hire of quarters, Marine Corps.....	1896	804.80		804.80
Contingent, Marine Corps.....	1896	2,914.42	2,784.92	129.50
Maintenance, yards and docks.....	1896	755.57	38.49	717.08
Civil establishment, yards and docks.....	1896	4,713.37		4,713.37
Contingent, yards and docks.....	1896	117.21		117.21
Repairs and preservation, navy-yard.....	1896	2,147.10	44.00	2,103.10
Construction of dock, Port Royal, S. C.....		.87		.87
Equipment of vessels.....	1896	25,858.72	16,845.00	9,013.72
Civil establishment, equipment.....	1896	1,199.99		1,199.99
Contingent, equipment.....	1896	4,089.21	4,084.70	4.51
Naval Observatory.....	1896	1.55		1.55
Ocean and lake surveys.....	1896	480.37	2.79	477.58
Naval Observatory, buildings.....		4.89		4.89
Transportation, recruiting, and contingent, navigation.....	1896	5,598.59	5,554.70	43.89
Outfits for naval apprentices.....	1896	3,871.05		3,871.05
Naval training station.....	1896	29.32	16.69	12.63
Naval War College and Torpedo School.....	1896	92.66		92.66
Naval station, Newport, R. I.....	1896	.84		.84
Naval Home, Philadelphia.....	1896	2,725.75		2,725.75
Pay, Naval Academy.....	1896	1,193.54	870.68	322.86
Heating and lighting, Naval Academy.....	1896	13.08		13.08
Special course, Naval Academy.....	1896	35.80		35.80
Contingent, Naval Academy.....	1896	226.29	15.20	211.09
Ordnance and ordnance stores.....	1896	5,283.31	2,750.00	2,533.31
Repairs, ordnance.....	1896	482.68		482.68
Torpedo station.....	1896	713.27		713.27
Civil establishment, ordnance.....	1896	1,483.35		1,483.35
Contingent, ordnance.....	1896	1,040.63	47.78	992.85
Testing high explosives.....		27,144.24	27,143.06	1.18
Construction and repair.....	1896	3.63	.14	3.49
Civil establishment, construction and repair.....	1896	1,059.38		1,059.38
Steam tug for navy-yard, Mare Island.....		.05		.05
Steam machinery.....	1895	12.52		12.52
Civil establishment, steam engineering.....	1896	67.48		67.48
Contingent, steam engineering.....	1896	32.00		32.00
Provisions, Navy.....	1896	4,091.11	957.27	3,133.84
Civil establishment, supplies and accounts.....	1896	4,654.49		4,654.49
Contingent, supplies and accounts.....	1896	1,145.51	626.44	519.07
Provisions, Navy.....	1895	8,557.58		8,557.58
Medical department.....	1896	2,645.72	2,541.03	104.69
Repairs, medicine and surgery.....	1896	13.31		13.31
Contingent, medicine and surgery.....	1896	1,137.21	1,083.14	54.07
Contingent, medicine and surgery.....	1895	112.24	110.74	1.50
Indemnity for lost clothing.....		60.00		60.00
Increase of the Navy, training vessels for Naval Academy.....		125,000.00		125,000.00
Total appropriations and balances.....				\$135,634,910.41
Net amount drawn out by warrant.....			\$57,136,917.15	
Carried to surplus fund.....			199,052.81	
				57,335,969.96
Balance unexpended June 30, 1898.....				78,298,940.45

In addition to the sum of \$78,298,940.45 available June 30, 1898, the general deficiency act of July 7, 1898, appropriated \$44,541,261.66, which is not included in the foregoing statement, making the total available appropriations for the naval service \$122,840,202.11.

PAY OF THE NAVY, 1898, AND PAY OF THE MARINE CORPS, 1898.

The returns of pay officers are so incomplete as to make an approximate statement of the condition of these appropriations impracticable, but it is probable that there is sufficient money to meet outstanding liabilities incurred before May 4, 1898, and that a deficiency may be avoided by the use of the appropriations for the fiscal year 1899, which became available from that date.

INCREASE OF THE NAVY.

Amount heretofore appropriated	\$127, 296, 962. 91
Appropriated by act of February 19, 1898.....	125, 000. 00
Appropriated by act of May 4, 1898.....	21, 262, 273. 00
Total appropriated.....	148, 684, 235. 91
Heretofore expended.....	\$103, 823, 652. 26
Expended in fiscal year 1898.....	10, 753, 388. 73
Carried to surplus fund	125, 001. 80
Total expended	114, 702, 042. 79
Available for the fiscal year 1899	33, 982, 193. 12

PAY OF THE NAVY, DEPOSIT FUND.

Since this fund was created by the act of February 9, 1889, its operations have been as follows:

Fiscal year.	Deposits.	Repayments.
1891.....	\$111, 077. 32	\$34, 702. 56
1892.....	186, 429. 50	113, 422. 92
1893.....	141, 442. 80	147, 852. 00
1894.....	181, 457. 97	107, 387. 37
1895.....	163, 194. 96	160, 288. 45
1896.....	173, 944. 00	146, 339. 09
1897.....	190, 792. 81	169, 531. 56
1898.....	163, 728. 43	172, 943. 19
Total	1, 312, 067. 79	1, 052, 467. 14
Balance in the fund July 1, 1898.....		\$259, 600. 65
Interest paid heretofore.....		46, 742. 28
Interest paid during the fiscal year 1898		10, 302. 59
Total interest paid.....		57, 044. 87

SPECIAL FISCAL AGENTS AT LONDON.

The Messrs. Seligman Brothers have continued to act as the special fiscal agents of the Navy Department at London during the fiscal year 1898. Owing to the favorable rates of exchange the Government has derived a considerable profit on remittances to them. The following are the receipts and expenditures of the Government under the contract with the Messrs. Seligman Brothers:

Total disbursements	\$4, 835, 186. 00
Agents' commission, one-half per cent on disbursements	24, 175. 93
Interest paid on daily balances.....	30. 56
Loss on exchange.....	364. 27
Gain on exchange.....	18, 441. 74
Interest received on daily balances	5, 760. 80

PRIZE MONEY TO CAPTORS.

This Bureau is doing all that is possible to prepare for the speedy distribution of prize money accruing from the war with Spain when the money, accounts, and claims shall have been received. All captures are

yet under consideration in the prize courts, and no money has been covered into the Treasury for distribution. Though not required by law, it is my purpose to keep the account of the prize money of the war with Spain distinct from that which accrued from former wars.

Of the prize money of former wars there was on the books of the Department June 30, 1898, an undistributed balance of \$446,343.70. Some of this has been forfeited by desertion, but the most of it is due to the persons to whom it stands credited. That but a small part of this money will ever be claimed by those entitled to it is indicated by the fact that during the fiscal year 1897 but \$1,475.58 was paid, and the average annual payment on valid claims during the past ten years has been only \$2,861.

NAVY PENSION FUND.

By the act of July 17, 1862, the Government's share of prize money was assigned to the navy pension fund. The act of July 1, 1864, required the investment of the navy pension fund in the registered securities of the United States, and the act of July 23, 1868, fixed the rate of interest at 3 per cent per annum. Since then the invested portion of the navy pension fund has remained stationary at \$14,000,000, and the annual income has been \$420,000. The expenditure for navy pensions for the fiscal year 1898 was \$3,823,447.28, and the average expenditure during the past eight years has been \$3,389,837.79. The income from the navy pension fund is less than one-eighth of the amount required for navy pensions, and it now seems probable that it will never again be sufficient.

The Government's share of prize money from captures of the enemy's vessels during the war with Spain will be inconsiderable, while, on the other hand, a large increase of navy pensioners may be anticipated as a result of the war. These facts lead to the suggestion that no advantage accrues to anyone from the continuance of the navy pension fund, and that it may properly be abolished and dropped from the statement of the public debt, the whole of the amount required for navy pensions being provided by direct appropriation as is already done for seven-eighths of the amount required. No increase of appropriations would result, as the appropriation for interest on the public debt would be decreased to the exact extent that the appropriation for navy pensions would be increased. The principal of the public debt would be reduced \$14,000,000 and the accounts of the Department would be simplified.

WORK OF THE OFFICE.

The following is a statement of the work performed by the office during the fiscal year 1898:

Accounts and claims settled.	Number.	Vouchers examined.	Amounts allowed.
Disbursing officers' accounts.....	481	72, 168	\$31, 305, 290. 14
Transfer accounts.....	102	2, 713	867, 189. 92
Railroad claims.....	750	1, 727	45, 390. 99
Telegraph claims.....	34	34	160. 38
Miscellaneous claims.....	2, 500	13, 469	257, 598. 28
Prize-money claims.....	163	489	3, 128. 30
Total.....	4, 080	90, 600	32, 478, 758. 01

F. H. MORRIS,

Auditor.

The SECRETARY OF THE TREASURY.

(No. 12.)

**REPORT OF THE AUDITOR FOR THE STATE AND OTHER
DEPARTMENTS.**

**TREASURY DEPARTMENT,
OFFICE OF THE AUDITOR FOR THE
STATE AND OTHER DEPARTMENTS,
Washington, D. C., October 8, 1898.**

SIR: In accordance with your request of July 11 last I have the honor to submit a report of the transactions of this office during the fiscal year 1898, and of the present condition of the public business committed to my charge.

WORK OF THE OFFICE.

In my last annual report I referred to the fact that a comparison of the work of that year with the work of previous years showed an increase in the work of the office from year to year, and in order to expedite the settlement of accounts I asked for an increase of the clerical force. This recommendation, having been approved by you, was favorably acted upon by Congress, and four additional clerks, two of class 4 and two of class 3, were provided for. With this additional force the work of the office has been brought up to date and has been performed more thoroughly and more satisfactorily than heretofore with an inadequate force.

SUITS AGAINST THE UNITED STATES.

The act of June 27, 1898 (30 Stat. L., 494, 495), amends the act of March 3, 1887 (24 Stat. L., chap. 359), conferring concurrent jurisdiction with the Court of Claims upon the circuit and district courts of the United States in the following particular:

SEC. 2. That section two of the act aforesaid, approved March third, eighteen hundred and eighty-seven, be, and the same is hereby, amended by adding thereto at the end thereof the following: "The jurisdiction hereby conferred upon the said circuit and district courts shall not extend to cases brought to recover fees, salary, or compensation for official services of officers of the United States, or brought for such purpose by persons claiming as such officers or as assignees or legal representatives thereof."

This legislation is in line with the recommendation made to the same effect in my last annual report, and I am confident that the result will be for the benefit of claimants and of the Government in bringing about uniformity in the construction of the statutes governing the payment of official fees and in facilitating the trial of such causes.

EXAMINATIONS UNDER THE ACT OF MARCH 15, 1898.

The act making appropriations for the legislative, executive, and judicial departments for the fiscal year ending June 30, 1899, which was approved March 15, 1898 (30 Stat. L., 316), contains the following provision, i. e.:

SEC. 5. All books, papers, and other matters relating to the accounts of officers of the Government in the District of Columbia shall at all times be subject to inspection and examination by the Comptroller of the Treasury and the Auditor of the Treasury authorized to settle such accounts, or by the duly authorized agents of either of said officials.

This act amends the act of February 19, 1897 (29 Stat. L., 550), in making subject to this inspection and examination by the Comptroller of the Treasury and the proper Auditor the books, papers, and other matters relating to the offices or accounts of all officers of the government in the District of Columbia. Acting under this authority, by direction of the Secretary of the Treasury, I have, in conjunction with the Comptroller of the Treasury, directed examinations to be made of the books, papers, and accounts of all officers of the Government in the District of Columbia whose accounts are settled in this office, and at the date of this report many of the examinations have been completed, while others are still in progress. As was stated in my last report concerning these examinations in relation to disbursing officers, they differ from the usual auditing of the accounts as rendered to this office in that the offices themselves of the various Government officials, with all their books, papers, etc., are inspected, their cash in hand counted, and their balances with the Treasurer or assistant treasurers of the United States ascertained, thus enabling this office to know absolutely that all public funds intrusted to these officers or coming into their hands through the administration of their offices are in hand or properly accounted for. It affords me pleasure to report that the examinations so far made show that the accounts have been correctly and accurately kept, and that all funds coming into the hands of these officers were properly accounted for at the dates of these examinations. Upon completion of the examinations the reports will be filed in your office.

The following is a summary of the work of the office:

Settlements made and certified.....	18, 598
Vouchers contained therein	827, 230
Amount involved in said settlements	\$59, 707, 453. 46
Folios copied relating to settlements	21, 461
Letters written	19, 422
Certificates of deposit indorsed.....	2, 747
Diplomatic and miscellaneous requisitions examined and entered....	3, 449
Certificates copied	15, 256
Transcripts certified for evidence in suits.....	41
Auditor's requisitions prepared and issued.....	1, 574
Bonds, etc., registered.....	606
Consular drafts registered	1, 702
Invoice and debenture certificate numbers posted from returns from collectors of customs (sec. 4213, Rev. Stat.).....	310, 394
Consular fee reports proven	3, 790
Pages of consular fee reports tabulated.....	20, 765

REPORT ON THE FINANCES.

WORK DONE BY LAW CLERK IN CONNECTION WITH SUITS FOR AND AGAINST THE UNITED STATES DURING FISCAL YEAR ENDED JUNE 30, 1898.

I.—CASES REPORTED ON AND GONE TO JUDGMENT DURING FISCAL YEAR.

Court.	Number of cases.	Amount of claim.	Amount of judgment.	
			Appeal.	No appeal.
Circuit	1	\$9,061.45	\$5,378.41	.....
Do.	1	2,600.00		\$1,587.30
District	4	2,433.15	2,408.30	.....
Do.	2	496.70		348.95
Court of Claims	5	9,003.91	4,509.74	.....
Do.	20	23,357.79		8,723.67
Total	33	46,953.00	12,296.45	10,659.92

II.—CASES REPORTED ON DURING FISCAL YEAR IN WHICH NO JUDGMENT HAS BEEN RENDERED.

Court.	Number of cases.	Amount of claim.
Circuit	2	\$2,180.03
District	18	7,506.39
Court of Claims	78	161,911.34
Total	98	171,597.76

III.—CASES REPORTED ON IN OTHER FISCAL YEARS IN WHICH JUDGMENT WAS RENDERED DURING THIS YEAR.

Court.	Number of cases.	Amount of judgment.	
		Appeal.	No appeal.
Circuit	1	\$2,365.43	.....
Do.	1		\$100.00
District	3		1,353.41
Court of Claims	17	9,593.91	.....
Do.	15		5,715.02
Total	37	11,959.34	7,168.43

IV.—Calls of Court of Claims under section 1076, Revised Statutes 24
V.—Separate reports made upon judgments in Class I 33

RECAPITULATION.

Class.	Number of cases.	Amount of claim.	Amount of judgment.	
			Appeal.	No appeal.
I	33	\$46,953.00	\$12,296.45	\$10,659.92
II	98	171,597.76		
III	37		11,959.34	7,168.43
IV	24			
V	33			
Total	225	218,550.76	24,255.79	17,828.35

VI.—JUDGMENTS APPEALED IN CASES REPORTED ON AND DECIDED DURING FISCAL YEAR—CLASS I.

Number of cases 10
Amount of claim \$23,098.51
Amount of judgment \$12,296.45

VII.—JUDGMENTS NOT APPEALED IN CASES REPORTED ON AND DECIDED DURING FISCAL YEAR—CLASS I.

Number of cases 23
Amount of claim \$23,854.49
Amount of judgment \$10,659.92

VIII.—SUITS OF UNITED STATES UNDER SECTIONS 377 AND 379, REVISED STATUTES.

Circuit court for northern district of Illinois, suit on marshal's bond for \$7,250. Compromised by payment of \$3,000 by defendant.

Circuit court for district of New Jersey, suit on marshal's bond for \$3,050.34. Paid.

Circuit court for district of Delaware, suit on marshal's bond for \$121.17. Paid.

DIPLOMATIC AND CONSULAR DIVISION.

Diplomatic service.—The accounts of ambassadors, ministers, and other officers of the diplomatic service have been settled, showing (Table A of the Appendix) expenditures and passport fees for the year, as follows:

Paid for salaries of ambassadors and ministers	\$319,879.80
Paid for salaries, secretaries of embassies and legations	37,578.30
Paid for clerk hire to legation in Spain	1,200.00
Paid for salaries, diplomatic officers, while receiving instructions and in transit	57,175.65
Paid for salaries, <i>chargés d'affaires ad interim</i>	15,721.70
Paid for salaries, interpreters to legations	10,500.00
Paid for contingent expenses, foreign missions	137,031.62
Paid for loss by exchange, diplomatic service	1,692.27

Total salaries and expenses	580,779.34
Passport fees received and accounted for	1,913.14

Consular service.—Accounts of consular officers have been settled, showing expenses for this service and official fees collected, as follows (Tables B, C, D, and E of the Appendix):

Paid:	
Salaries, consular service	\$534,269.43
Salaries while receiving instructions and in transit	71,201.26
Salaries, consular clerks	13,267.68
Loss on bills of exchange	3,804.65
Pay of consular officers for services to American vessels	8,769.36
Compensation from fees (secs. 1703, 1730, and 1733, Rev. Stat.)	159,757.91
Office rent and clerk hire (sec. 1732, Rev. Stat.)	
Contingent expenses, United States consulates	196,878.69
Allowance for clerks at consulates	100,857.04
Expenses of prisons for American convicts	6,081.28
Salaries, interpreters to consulates in China, etc.	13,521.74
Salaries, marshals for consular courts	8,314.28
Expenses of interpreters and guards in Turkish dominions	7,600.00
Total	1,124,323.32

Received:	
Consular fees received for official services	822,246.95

Excess of expenditures over receipts	302,076.37
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COMPARATIVE STATEMENT OF CONSULAR FEES RECEIVED AND EXPENDITURES MADE ANNUALLY FROM 1884 TO 1898, INCLUSIVE.

Year.	Consular fees received.	Salaries and other expenses.	Excess of expenditures.	Excess of receipts.
1884	\$895,780.27	\$872,345.08		\$23,435.19
1885	791,345.43	870,183.10	\$78,837.67	
1886	881,569.79	900,604.90	19,035.11	
1887	950,690.64	918,973.26		31,717.38
1888	999,172.31	934,983.93		64,188.38
1889	979,191.60	953,580.37		15,611.23
1890	1,039,653.26	1,032,048.08		7,605.18
1891	978,142.58	1,035,160.95	117,018.35	
1892	940,040.50	1,097,585.55	157,545.05	
1893	1,009,060.26	1,105,104.16	96,042.90	
1894	758,410.81	1,055,417.43	297,006.62	
1895	938,764.66	1,039,332.58	100,567.92	
1896	975,500.80	1,045,920.70	70,420.40	
1897	914,432.66	1,051,389.45	136,956.79	
1898	822,246.95	1,124,323.32	302,076.37	

Consular fees.—The consular fees collected for official services are stated in detail as to the character and amount at each consulate in Table H of the Appendix and aggregate in kind and amount, as follows:

Invoice certificates.....	\$717, 844. 50
Landing certificates.....	21, 465. 50
Bills of health.....	66, 446. 00
Miscellaneous.....	16, 490. 95
Total.....	822, 246. 95

Relief of seamen.—As shown by Tables F and G of the Appendix, accounts for relief of seamen and wages were settled with the following results:

Board and lodging.....	\$6, 044. 19
Clothing.....	3, 308. 65
Medical aid.....	3, 233. 01
Other expenses.....	5, 956. 67
Loss by exchange.....	102. 78
Passage to the United States, paid at the Treasury.....	7, 289. 83
Total.....	25, 935. 13
Amount of extra wages and arrears collected.....	157, 097. 58
Amount of extra wages and arrears paid to seamen.....	151, 595. 45
Amount of extra wages and arrears paid for relief.....	4, 751. 25
Amount of extra wages and arrears in hands of consuls.....	650. 88
Total.....	157, 097. 58
Total relief afforded.....	25, 935. 13
Wages and extra wages applied.....	4, 751. 25
Amount paid by the United States.....	21, 183. 88
Balance of appropriation unexpended October 5, 1898.....	28, 816. 12
Total sum appropriated.....	50, 000. 00

Other expenses of the foreign service.—Accounts other than those heretofore reported, and in addition to the accounts which are included in the tables coming immediately after this of disbursing clerks' accounts, settled during the year, relating to appropriations, are as follows:

Foreign hospital at Panama, 1898.....	\$500. 00
Annual expenses, Cape Spartel light, 1898.....	295. 50
Allowance to widows or heirs of diplomatic or consular officers who die abroad, 1898.....	577. 92
Rescuing shipwrecked American seamen, 1898.....	15. 00
Refunding penalties or charges erroneously exacted, 1898.....	271. 35
International Exposition at Paris in 1900.....	5, 000. 00
International Monetary Conference.....	16, 314. 13
International Railway Commission.....	25, 553. 82
International Union of American Republics, 1898.....	8, 661. 06
International Union of American Republics, receipts from sales, rents, etc.....	3, 935. 54
International Fisheries Exposition of 1898, at Bergen, Norway.....	10. 25
Payment to Thomas E. Heenan, United States consul at Odessa.....	368. 99
Payment to legal representatives of the late Pierce M. B. Young.....	5, 000. 00
Transporting remains of diplomatic officers, consuls, and consular clerks, 1898.....	627. 51
Relief of heirs of Albert Augustine.....	350. 00
National defense, Department of State.....	4, 830. 89
Publication of consular and commercial reports, 1898.....	9, 546. 86

Disbursing clerk's accounts.—Accounts have been settled during the year, showing expenditures on account of appropriations under the supervision of the Department of State, as follows:

	1895.	1896.	1897.	1898.
Salaries, Department of State				\$118,487.98
Lithographing, Department of State				1,200.00
Stationery and furniture, Department of State			\$1,249.32	4,687.00
Books and maps, Department of State			199.56	1,968.10
Contingent expenses, Department of State	\$33.00		411.79	2,977.24
Contingent expenses, foreign missions			1,335.96	29,040.89
Contingent expenses, United States consulates		\$2.60	303.99	20,562.69
Emergencies arising in the diplomatic and consular service			9,986.00	37,116.00
Expenses under the neutrality act			182.13	1,151.11
Rescuing shipwrecked American seamen				1,088.50
Publication of consular and commercial reports			9.00	4,891.81
International Union of American Republics				64,745.77
International Union of American Republics, receipts from sales, rents, etc				18,154.14
Transporting remains of diplomatic officers, consuls, and consular clerks				88.45
International exhibition at Brussels			3,529.60	
Publication of International Catalogue of Exports and Imports			8.61	4,998.70
Editing Revised and Annual Statutes			1,927.70	1,500.00
Protecting the interests of the United States in the Samoan Islands				1,449.54
Committee on water communication between the Great Lakes and Atlantic Ocean				81.23
Digest of International Law, second edition				3,950.00
International prison commission				1,969.97
Inspection of consulates			500.00	
Relief of destitute American citizens in Cuba				45,000.00
Scientific investigation of the fur-seal fisheries				22,702.97
Printing ascertainment of electors for President and Vice-President				1,385.25
International exposition at Paris in 1900				17,065.11
International conference of the Red Cross at Vienna				1,500.00
International fisheries exhibition at Bergen, Norway				5,779.44
Survey and examination, Nicaragua Canal				207.12
Indemnity to subjects of Germany				3,000.00
Indemnity to subjects of Italy				6,000.00
Payment to master of Swedish bark <i>Adele</i>				295.64

Accounts of prior years.—Diplomatic and consular accounts not heretofore reported were received or perfected during the year and have been settled, as follows:

Salaries, secretaries of embassies and legations, 1897	\$2,519.02
Salaries, diplomatic officers while receiving instructions and in transit, 1897	184.60
Salaries, chargé d'affaires ad interim, 1897	97.83
Contingent expenses, foreign missions, 1896	4.24
Contingent expenses, United States consulates, 1894, \$239; 1896, \$45.46	
Loss by exchange, diplomatic service, 1896, \$69.53; 1897, \$237.33	
Loss by exchange, consular service, 1895, \$767.98; 1896, \$1,021.85; 1897, \$983.29	
Consular fees, 1893, \$73.17; 1894, \$10.21; 1896, \$52.50	
Pay for services rendered American vessels	
Bringing home criminals, 1896, \$441.58; 1897, \$102.34	
Buildings and grounds for legation in Japan, 1896	3,769.86
Rescuing shipwrecked American seamen, 1895, \$50; 1896, \$825.24	
Publication of consular and commercial reports, 1897	4,610.83
Allowance to widows or heirs of diplomatic or consular officers who die abroad, 1896, \$185.37; 1897, \$247.81	
Commission on damages for seizure of vessels in Bering Sea	24,317.22
United States and Chilean Claims Commission	2,500.00
Inspection of consulates, 1896 and 1897	3,398.73
International Bureau at Brussels for repression of the African slave trade, 1894 and 1897	3,398.73
International Union of American Republics, 1897	13.58
Salaries, secretaries of legations, 1871 and prior years	135.44
Payment to North American Commercial Company	2,675.00

London bankers' accounts.—Accounts of Seligman Brothers, bankers for the United States at London, settled, show payments by them during the year aggregating \$371,997.35, and receipts from consular officers of surplus fees amounting to \$173,697.42.

The disbursements related to appropriations as follows:

	1897.	1898.
Salaries, ambassadors and ministers.....	\$30,746.79	\$211,247.62
Salaries, secretaries of embassies and legations.....	4,110.33	23,438.47
Salaries, interpreters to legations.....	1,222.60	8,331.14
Clerk hire to legation in Spain.....		1,200.00
Contingent expenses, foreign missions.....	5,764.62	58,699.21
Contingent expenses, United States consulates.....	4.22	66.93
Steam launch for legation at Constantinople.....		1,653.99
International monetary conference.....		16,048.74
International exposition at Paris in 1900.....		5,796.91
International fisheries exposition of 1898 at Bergen, Norway.....		3,666.78
Total.....	41,848.56	330,148.79

Total for 1897.....	\$41,848.56
Total for 1898.....	330,148.79

Total disbursements.....	371,997.35
Receipts from surplus consular fees.....	173,697.42

Trust funds, Department of State.—Accounts have been settled as follows:

Claim of the Hydrographic Commission of the Amazon.....	\$3,236.15
The Platt claim.....	405.00
The Frary claim.....	192.08
Claim of John E. McFadden.....	51.00
Claim of Julio R. Santos.....	10,000.00
The James Churchill claim.....	374.44
The Emil L. Narvestad fund.....	979.26
The heirs of Corine Hanson.....	60.85
The Helms indemnity.....	1,915.68
Venezuela indemnity.....	53,259.16

Estates of decedents, trust fund.—Accounts of this fund (sec. 1709, Rev. Stat.) were settled showing the following sums paid to the legal representatives of citizens of the United States who died abroad:

Estate of—	
Leonard Eggers.....	\$34.05
Thomas Quayle.....	848.96
J. G. Everett.....	33.63
Walter A. Garrett.....	419.55
George W. McCormick.....	283.30
W. C. Hammond.....	9.06
Celia Scarfe.....	8.88
Frederick Lund.....	32.32

DIVISION OF
EXPENDITURES AND DISBURSEMENTS

Judicial districts.	Salaries, fees, and expenses of marshals.			Salaries and expenses of district attorneys.		
	Salaries.		Fees and expenses.	Salaries.		Traveling expenses, etc.
	Marshals.	Office deputies, etc.		District attorneys.	Clerks and stenographers.	
Alabama, northern district.....	\$4,000.00	\$3,550.57	\$16,823.24	\$4,000.00	\$401.10	\$348.24
Alabama, middle district.....	4,000.00	3,188.53	8,573.76	4,000.00	1,114.76	59.32
Alabama, southern district.....	3,000.00	1,672.83	6,714.04	3,000.00	100.00	105.12
Alaska.....	2,500.00	6,009.74	5,249.65	2,500.00	.....	.....
Arizona.....	4,000.00	2,399.96	4,524.35	4,000.00	895.00	1,099.66
Arkansas, eastern district.....	4,000.00	7,085.67	7,722.50	4,000.00	900.00	148.99
Arkansas, western district.....	5,000.00	4,567.48	8,758.33	5,000.00	.....	100.39
California, northern district.....	4,000.00	8,399.87	5,120.77	4,500.00	2,813.07	213.10
California, southern district.....	3,000.00	1,800.00	3,066.22	3,500.00	900.00	177.87
Colorado.....	4,000.00	2,535.80	4,127.86	4,000.00	293.95	96.52
Connecticut.....	2,000.00	100.00	771.22	2,500.00	.....	34.27
Delaware.....	2,000.00	1,932.08	945.35	2,000.00	.....	28.34
District of Columbia.....	5,500.00	21,139.12	3,066.28	200.00	.....	23,504.05
Florida, northern district.....	3,000.00	1,200.00	4,720.56	3,500.00	641.99	117.34
Florida, southern district.....	3,000.00	2,371.16	7,140.86	3,500.00	677.01	568.79
Georgia, northern district.....	5,000.00	5,600.00	21,244.34	5,000.00	2,498.60	193.41
Georgia, southern district.....	3,500.00	2,714.00	7,300.54	3,500.00	600.00	.....
Idaho.....	3,000.00	1,974.72	1,552.19	3,000.00	600.00	395.64
Illinois, northern district.....	5,000.00	12,714.06	4,654.42	5,000.00	1,200.00	73.32
Illinois, southern district.....	4,500.00	3,200.00	10,437.76	5,000.00	52.13	1,051.58
Indiana.....	4,500.00	4,083.16	5,827.66	5,000.00	900.00	799.49
Indian Territory, northern district.....	4,000.00	8,297.01	21,567.97	4,000.00	900.00	276.39
Indian Territory, central district.....	4,000.00	9,079.43	34,407.16	4,000.00	1,041.76	230.05
Indian Territory, southern district.....	4,000.00	8,949.59	20,374.50	4,000.00	426.80	446.74
Iowa, northern district.....	4,000.00	2,685.23	5,056.16	4,500.00	961.10	635.71
Iowa, southern district.....	4,000.00	2,907.66	11,171.27	4,500.00	944.43	554.86
Kansas.....	4,000.00	2,094.10	4,458.99	4,500.00	777.89	317.50
Kentucky.....	5,000.00	5,504.37	20,736.47	5,000.00	900.00	360.00
Louisiana, eastern district.....	3,000.00	3,273.37	12.41	3,500.00	1,125.00	31.23
Louisiana, western district.....	2,500.00	1,200.00	1,750.90	2,500.00	.....	31.80
Maine.....	3,000.00	1,500.00	3,075.99	3,000.00	.....	173.73
Maryland.....	3,500.00	4,400.00	897.69	4,000.00	100.00	2.31
Massachusetts.....	5,000.00	6,199.40	2,260.87	5,000.00	975.00	419.97
Michigan, eastern district.....	4,000.00	3,598.30	1,454.42	4,000.00	985.00	158.20
Michigan, western district.....	3,000.00	2,709.24	1,722.82	3,500.00	745.00	775.80
Minnesota.....	4,000.00	6,000.00	6,771.25	4,000.00	.....	604.54
Mississippi, northern district.....	3,000.00	1,200.00	2,919.82	3,500.00	720.00	245.55
Mississippi, southern district.....	3,000.00	1,256.26	7,416.75	3,500.00	900.00	192.49
Missouri, eastern district.....	4,000.00	3,000.00	6,310.58	4,500.00	717.80	159.25
Missouri, western district.....	4,000.00	3,000.00	8,204.15	4,500.00	717.80	593.87
Montana.....	3,500.00	1,794.90	4,082.38	4,000.00	1,170.04	217.96
Nebraska.....	3,500.00	3,710.47	10,439.61	4,000.00	900.00	503.51
Nevada.....	2,500.00	1,200.00	2,964.34	3,000.00	.....	8.00
New Hampshire.....	2,000.00	800.00	537.79	2,000.00	242.57	18.40
New Jersey.....	3,000.00	1,760.84	2,056.24	3,000.00	800.00	74.31
New Mexico.....	4,000.00	3,523.73	4,510.68	4,000.00	900.00	616.97
New York, northern district.....	5,000.00	4,700.50	6,878.79	4,500.00	1,200.00	1,801.98
New York, eastern district.....	4,000.00	4,602.23	2,027.86	4,500.00	989.17	9,205.20
New York, southern district.....	5,000.00	22,652.59	2,494.91	6,000.00	.....	108.20
North Carolina, eastern district.....	4,000.00	2,794.46	11,944.04	4,000.00	292.00	207.95
North Carolina, western district.....	4,500.00	4,387.89	21,203.68	4,500.00	2,298.54	705.80
North Dakota.....	4,000.00	2,723.30	6,762.47	4,500.00	720.00	734.75
Ohio, northern district.....	4,000.00	4,022.00	3,148.93	4,500.00	900.00	406.31
Ohio, southern district.....	4,000.00	5,173.20	5,709.97	4,500.00	720.00	682.37
Oklahoma.....	5,000.00	5,669.43	16,727.05	5,000.00	899.98	1,562.50
Oregon.....	4,000.00	3,796.70	3,162.03	4,500.00	885.22	161.12
Pennsylvania, eastern district.....	4,000.00	4,535.20	520.88	4,500.00	633.70	505.13
Pennsylvania, western district.....	4,000.00	3,420.81	2,215.65	4,500.00	959.20	269.79
Rhode Island.....	2,000.00	800.00	379.95	2,500.00	236.07	55.00
South Carolina.....	4,500.00	4,351.20	7,100.88	4,500.00	1,200.00	301.28
South Dakota.....	4,000.00	1,860.39	5,421.37	4,000.00	499.00	511.21
Tennessee, eastern district.....	4,000.00	2,832.27	8,610.93	4,500.00	900.00	281.44
Tennessee, middle district.....	4,000.00	2,307.25	3,475.99	4,500.00	1,196.70	106.99
Tennessee, western district.....	4,000.00	2,499.98	2,870.57	4,500.00	584.43	109.95
Texas, northern district.....	3,000.00	2,181.45	7,317.38	3,500.00	1,147.17	436.98
Texas, eastern district.....	5,000.00	6,164.82	15,984.39	5,000.00	2,067.35	899.18
Texas, western district.....	4,000.00	2,479.29	8,720.41	4,000.00	139.97	327.55
Utah.....	3,500.00	3,398.93	972.72	4,000.00	398.08	58.95
Vermont.....	2,500.00	980.79	2,369.72	3,000.00	536.70	401.48
Virginia, eastern district.....	3,500.00	1,291.69	1,590.50	4,000.00	547.87	215.00
Virginia, western district.....	4,000.00	2,515.05	14,082.46	4,500.00	1,389.04	335.42
Washington.....	4,000.00	5,452.39	5,894.29	4,500.00	899.40	908.53
West Virginia.....	4,000.00	333.79	12,817.52	4,500.00	904.61	982.83
Wisconsin, eastern district.....	4,000.00	4,786.87	521.89	4,000.00	600.00	153.41
Wisconsin, western district.....	4,000.00	3,000.00	2,020.16	4,000.00	559.90	137.82
Wyoming.....	3,500.00	1,563.00	1,634.80	4,000.00	900.00	161.95
Special assistant attorneys.....	.....	.....	.....	.....	.....	.....
Total.....	287,000.00	305,220.17	508,685.50	301,200.00	57,601.50	59,497.65

JUDICIAL ACCOUNTS.

FOR EXPENSES UNITED STATES COURTS.

Pay of regular assistant attorneys.	Fees of clerks.	Fees of commissioners.	Fees of jurors.	Fees of witnesses.	Support of prisoners.	Pay of bailiffs, etc.	Miscellaneous expenses.	Rent of court rooms, and miscellaneous items.	Total.
\$1,800.00	\$7,342.53	\$6,735.10	\$11,137.90	\$44,615.86	\$4,988.50	\$1,903.90	\$388.00		\$108,034.94
1,500.00	4,199.98	3,758.15	5,204.20	18,838.28	2,439.02	1,025.00	1,843.04		59,774.04
2,829.46	1,786.15	1,786.15	2,378.55	13,423.16	1,045.79	649.00	230.15		36,934.65
600.00	2,007.75	10,057.20	8,105.65	25,866.54	662.00			\$15,216.51	78,775.04
1,800.00	6,514.60	6,595.15	4,316.05	6,513.00	1,531.50	1,448.50	3,400.00		49,470.62
1,200.00	3,815.19	3,256.90	12,455.25	13,149.00	4,400.95	888.50	1,437.20	232.35	64,672.50
2,000.00	5,768.65	1,957.80	18,036.40	45,554.40	15,653.92	3,440.15	2,283.40		118,120.92
4,500.00	9,534.50	1,168.05	9,104.40	5,775.83	21,260.90	4,935.00	9,351.39		90,676.88
1,500.00	5,101.76	921.50	4,118.60	4,333.35	1,941.30	1,421.00	2,063.01	75.60	33,920.21
1,500.00	2,484.97	675.55	8,066.00	5,298.55	4,455.40	2,123.55	2,643.40	860.00	42,661.55
	1,691.29	259.55	1,196.20	922.67	1,989.29	1,364.00	1,306.62		14,135.11
	2,016.15	529.80	3,946.70	1,776.07	147.93	712.00	593.28		16,627.70
		234.20	53,596.00	5,559.65	4,678.10	7,037.30	8,867.78	31,832.30	165,214.78
	1,881.63	2,292.50	1,977.70	9,786.43	1,608.35	195.00	58.85		30,980.35
1,200.00	3,062.24	2,263.20	6,681.80	12,112.59	2,987.20	1,474.00	447.24	175.00	47,661.09
4,250.00	10,160.21	12,749.25	9,638.70	32,393.84	11,905.20	876.00	1,462.45		122,972.00
	2,717.65	2,385.55	5,039.70	7,004.00	1,385.55	1,296.00	1,456.23		38,899.22
	1,837.24	596.55	2,416.95	3,484.75	6,070.75	138.55	1,240.00	2,875.00	29,182.34
4,700.00	2,243.70	13,327.65	7,390.27	9,843.15	6,093.00	7,452.62	26,999.66		108,102.60
1,500.00	5,518.53	1,311.20	14,166.10	22,072.15	6,002.84	2,468.00	775.40		78,059.55
2,000.00	2,539.96	1,489.20	4,205.35	8,465.80	11,834.03	1,745.00	1,443.40		55,132.55
			23,820.85	64,044.65	35,976.66	2,898.65	2,580.91	7,384.38	175,747.47
2,400.00			17,836.30	37,568.57	28,113.52	1,554.39	1,413.55	8,032.64	149,227.37
			13,715.35	24,797.59	22,469.80	2,121.45	2,127.29	10,605.21	114,034.32
1,200.00	2,668.42	2,011.10	8,132.20	5,182.20	4,179.64	508.75	50.00		43,650.28
1,200.00	5,077.16	3,008.55	11,244.30	29,401.85	11,254.53	1,573.40	1,049.48		87,886.99
2,000.00	1,809.15	718.30	11,373.40	10,240.22	2,762.23	1,898.32	1,459.93	9,788.32	58,258.35
2,400.00	6,905.80	8,609.15	19,769.30	51,911.09	18,806.70	1,630.63	5,707.55		153,240.56
2,500.00	1,932.67	539.65	1,334.00	812.35	2,464.00	2,778.51	2,778.51		23,778.99
	707.55	147.10	1,725.00	5,255.40	1,006.50	372.00	3.00		17,198.75
	1,700.90	210.50	2,882.20	3,022.45	1,021.26	1,365.60	704.70		21,657.33
1,200.00	1,922.18	1,043.70	2,631.60	1,935.60	4,924.95	630.00	889.50		28,077.30
4,300.00	3,662.26	992.30	12,189.50	6,297.10	5,437.07	11,539.21	10,298.92		74,571.60
2,000.00	1,618.70	671.45	6,631.25	1,631.82	25,913.39	2,232.00	1,368.50		56,263.03
1,200.00	1,870.10	674.70	6,935.40	4,033.08	1,831.32	503.00	1,423.15		30,923.61
3,500.00	5,580.60	1,206.70	21,082.70	12,686.02	9,746.81	3,115.79	5,071.59	100.00	81,526.00
1,500.00	2,925.30	759.85	4,193.90	7,027.43	1,591.20	216.00	42.80		29,841.85
	5,197.07	368.60	6,014.90	14,838.81	1,353.15	381.00	59.02		44,478.05
3,500.00	1,832.50	2,499.80	5,308.65	7,311.86	4,157.85	2,714.80	1,439.25		47,452.34
2,000.00	3,175.69	2,667.40	8,887.45	15,693.87	17,472.41	1,194.65	1,317.85		73,425.14
1,500.00	2,237.22	194.30	5,471.90	9,387.10	3,481.12	1,220.00	937.28	3,987.50	43,181.76
1,500.00		2,015.10	13,399.50	15,036.27	3,056.95	1,050.55	1,760.14		60,842.10
	2,339.54	277.15	7,767.00	2,187.30	7,985.69	311.00	1,014.23		25,584.25
	1,048.05	198.45	1,664.00	738.17	1,320.11	172.05	41.23	450.00	11,230.82
800.00	746.83	522.70	5,146.10	3,958.05	11,248.05	2,390.91	193.45		35,699.48
1,800.00	6,646.46	226.15	6,027.35	13,237.75	10,522.00	2,460.15	1,749.55	2,747.65	62,968.44
5,000.00	3,164.04	3,772.50	4,626.10	24,006.41	25,581.88	913.50	1,155.72		93,201.42
2,000.00	3,137.52	931.40	2,680.00	900.17	10,901.04	30.00	1,021.64		46,926.28
16,500.00	1,075.00	1,029.10	18,794.00	4,914.48	9,389.78	6,929.36	11,244.25		106,131.67
1,250.00	4,039.32	7,402.85	7,034.45	23,898.55	7,224.90	482.65	768.09	37.50	75,370.76
2,000.00	11,389.79	14,022.10	13,154.95	30,635.26	6,675.40	1,442.00	855.05		117,768.46
1,200.00	4,916.78	655.05	6,512.50	12,305.27	4,510.95	815.75	2,714.06	5,800.00	58,370.88
1,800.00	2,042.30	1,169.15	8,424.90	3,521.38	26,047.81	3,402.00	1,613.01		64,997.79
3,200.00	3,159.33	990.65	6,860.20	7,576.36	99,141.55	6,115.50	4,697.10		152,522.23
3,500.00	10,237.68	2,494.85	10,198.90	13,099.75	7,873.50	1,455.10	2,215.45	5,646.43	91,580.62
1,200.00	9,041.81	821.35	5,602.30	5,462.95	4,803.03	2,466.33	1,473.50		47,376.34
4,500.00		1,141.95	9,154.70	4,864.39	6,579.00	2,669.91	4,084.83		47,889.69
4,000.00	3,287.00	722.95	13,926.35	7,226.03	10,316.84	1,030.00	741.24		56,616.06
	1,923.89	88.70	696.60	124.90	316.79	1,792.00	78.50		10,992.40
2,700.00	4,984.17	6,682.45	5,992.90	13,479.25	3,393.95	2,528.50	1,865.32		63,579.90
1,500.00	3,082.44	743.15	8,228.10	15,369.42	8,437.79	1,555.05	994.35	4,500.00	60,392.27
1,500.00	4,220.88	4,571.90	4,469.90	7,788.00	5,260.57	820.00	617.64		50,373.53
1,600.00	2,792.20	4,310.00	3,744.95	7,553.41	4,161.95	652.00	1,584.90		41,776.34
1,500.00	3,541.50	1,525.25	3,227.53	5,526.56	2,543.95	368.00	1,444.90		34,242.62
	2,753.58	1,397.95	11,471.85	11,697.70	2,422.55	1,698.35	1,917.60	150.00	51,112.56
3,500.00	7,205.95	642.40	18,190.20	38,415.90	4,526.95	2,722.00	595.45	659.09	111,573.68
1,500.00	2,402.99	1,746.40	11,414.80	8,190.29	9,987.25	885.00	1,443.19		57,237.14
1,500.00	1,507.57	46.30	4,489.80	3,335.75	2,818.17	886.75	1,259.30	4,130.00	32,302.32
	916.45		2,396.65	2,143.31	1,434.85	246.00	167.35		17,093.30
1,500.00	4,761.02	551.95	3,490.80	4,335.74	1,738.67	4,081.25	1,543.65		33,148.14
1,200.00	7,904.79	4,123.40	11,749.60	25,351.10	6,769.89	965.25	789.45		85,675.45
1,800.00	5,327.33	1,877.50	4,118.25	9,493.88	6,060.95	2,122.70	3,674.45	8,930.00	65,059.67
2,600.00	7,597.97	2,150.00	8,678.20	16,281.55	15,268.70	974.00	1,866.60		78,995.77
1,200.00	1,800.07	736.70	3,714.70	4,573.83	8,533.85	658.00	630.61		35,909.93
1,200.00	2,452.50	467.40	3,774.35	9,086.44	1,172.05	1,061.00	1,968.12		35,398.84
	781.00	217.65	2,200.80	6,452.05	2,426.40	312.95	332.68	1,600.00	26,083.28
42,293.32									42,293.32

SUMMARY OF EXPENSES OF UNITED STATES COURTS, JUDICIAL OFFICERS, AND THE DEPARTMENT OF JUSTICE.

Salaries of United States marshals	\$287,000.00	
Salaries of office deputies, etc., United States marshals	305,220.17	
Fees and expenses of United States marshals	508,685.50	
		\$1,100,905.67
Salaries of United States attorneys	301,200.00	
Salaries of clerks, etc., to United States attorneys	57,001.90	
Traveling expenses, etc., of United States attorneys	59,497.65	
Pay of regular and special assistant attorneys	179,793.32	
		597,492.87
Fees of clerks		265,637.21
Fees of commissioners		145,860.20
Fees of jurors, United States courts		639,329.03
Fees of witnesses, United States courts		951,104.30
Support of prisoners, United States courts		690,748.04
Pay of bailiffs, etc., United States courts		140,573.65
Miscellaneous expenses, United States courts		147,351.34
Rent of court rooms and miscellaneous items		155,715.14
		\$4,834,717.45
Salaries, justices, United States Supreme Court	90,500.00	
Salaries, stenographic clerks, United States Supreme Court	14,400.00	
Salary and expenses, reporter of decisions, United States Supreme Court	7,500.00	
Salary of marshal, United States Supreme Court	3,000.00	
Expenses of court, disbursed by marshal	34,228.00	
Salary of clerk (\$6,000) and office expenses paid from fees earned, calendar year 1897	27,222.80	
Purchase of law books for United States Supreme Court	1,465.60	
		173,316.40
Salaries, 22 circuit court judges, each \$6,000	131,874.97	
Salaries, clerks, circuit court of appeals, each \$3,000	27,000.00	
Salary of messenger, circuit court of appeals	2,000.00	
		160,874.97
Salaries, 65 district judges, \$5,000 each		323,784.06
Salaries, retired judges (sec. 714, R. S.)		47,223.18
Salaries, Court of Claims	35,840.00	
Reporting decisions of Court of Claims	1,000.00	
		36,840.00
Salaries, Court of Private Land Claims	33,752.55	
Expenses, Court of Private Land Claims	18,062.38	
Pay of special attorney in cases appealed from Court of Private Land Claims	6,831.37	
		58,646.30
Salaries and expenses court of appeals, District of Columbia	25,220.00	
Salaries judges supreme court, District of Columbia	30,000.00	
Salary warden of jail, District of Columbia	1,780.28	
		57,000.28
Salary judge, \$3,000, clerk, \$2,500, and 9 commissioners, Alaska		14,500.00
Salaries of judges, Arizona		11,861.39
Salaries of judges, New Mexico		15,000.00
Salaries of judges, Oklahoma		15,000.00
Salary United States Commissioner, Yellowstone Park		1,000.00
Salary clerk district court, northern district of Illinois		3,000.00
Salaries judges, deputy clerks, commissioners, and constables, Indian Territory	70,201.87	
Salaries of clerks, 3 at \$3,000, less fees from individuals retained	3,242.69	
Salary clerk court of appeals, \$1,200, less fees from individuals retained	815.85	
		74,260.41
		997,306.99
Salaries of Department of Justice		194,935.84
Prosecution of crimes, pay of special examiners, etc.		32,441.61
Defending suits in claims against the United States		44,255.71
Defending suits in Court of Claims against District of Columbia		3,000.00
Defense in Indian depredation claims		47,426.83
Punishing violations of intercourse acts and frauds		2,037.60
Repairs to court-house, District of Columbia		999.94
Contingent expenses of Department of Justice:		
Furniture and repairs		1,092.70
Books for department library		2,250.00
Books for office of Solicitor		300.00
Stationery		2,750.00
Transportation		998.16
Miscellaneous items		10,493.03
Revising criminal and penal laws of the United States		22,264.85
		365,246.27
Judgments of United States courts		41,977.12
Judgments of Court of Claims		1,051,911.16
		1,092,988.28
Grand total		7,290,258.99

MISCELLANEOUS DIVISION.

The following statement shows the disbursements made and allowed in settlements during the fiscal year on account of the following appropriations:

	1897 and prior years.	1898.
Department of Agriculture:		
Salaries.....		\$313,749.30
Furniture, cases, and repairs.....	\$785.61	7,812.90
Library.....	2,073.89	4,419.93
Museum.....	5.85	2,906.02
Postage.....		1,500.00
Contingent expenses.....	5,074.39	20,757.41
Salaries and expenses, Bureau of Animal Industry.....	69,194.48	674,681.52
Animal quarantine stations.....	887.53	9,679.28
Collecting agricultural statistics.....	1,617.71	100,406.93
Botanical investigations and experiments.....	1,941.09	14,432.77
Entomological investigations.....	832.79	17,088.60
Vegetable pathological investigations.....	1,225.35	18,860.98
Biological investigations.....	789.88	15,702.25
Pomological investigations.....	197.07	7,149.76
Laboratory.....	948.94	11,156.12
Forestry investigations.....	7,098.65	18,027.40
Experimental gardens and grounds.....	505.96	24,320.37
Soil investigations.....	483.66	8,988.76
Grass and forage-plant investigations.....	540.19	8,497.02
Fiber investigations.....	7.00	3,584.15
Agricultural experiment stations.....	1,322.14	32,550.12
Nutrition investigations.....	3,448.42	10,975.67
Public roads inquiries.....	240.05	7,861.19
Publications.....	862.55	32,594.41
Purchase and distribution of valuable seeds.....	9,854.45	108,705.48
Investigating production of domestic sugar.....		4,621.34
Salaries, Weather Bureau.....		149,638.82
Fuel, lights, and repairs, Weather Bureau.....	209.54	7,001.46
Contingent expenses, Weather Bureau.....	972.35	7,080.99
General expenses, Weather Bureau.....	81,854.20	582,845.76
Executive Office:		
Salaries.....		35,159.63
Contingent expenses.....		9,985.98
Senate:		
Salary of the Vice-President.....		8,000.00
Salaries and mileage of Senators.....		480,668.38
Salaries, officers and employees.....	3,303.97	466,618.89
Stationery and newspapers.....	4,688.68	15,217.47
Postage.....		100.00
Horses and wagons.....		4,179.81
Fuel for heating apparatus.....	6,200.00	18,670.11
Purchase of furniture.....	4,000.00	3,996.12
Repairs of furniture.....		1,602.87
Cleaning furniture.....	239.67	1,114.31
Materials for folding.....		896.90
Folding documents.....		2,473.87
Packing boxes.....		970.00
Expenses of special and select committees.....	2,647.93	21,868.79
Miscellaneous items.....	8,738.33	49,992.90
Miscellaneous items, Maltby Building.....		16,840.00
Repairs to Maltby Building.....	122.30	326.65
Storage of documents.....		1,800.00
Salaries, Capitol police.....		26,060.00
Contingent fund, Capitol police.....		149.80
Reporting debates and proceedings.....		25,000.00
Compiling Congressional Directory.....		1,200.00
House of Representatives:		
Salaries and mileage, Members and Delegates.....	229,098.75	1,693,285.72
Salaries, officers and employees.....	17.40	418,497.26
Clerk hire, Members and Delegates.....	35,261.07	358,120.46
Materials for folding.....	3,803.09	4,999.41
Stationery.....	2,270.78	91,191.93
Postage.....		625.00
Fuel for heating apparatus.....	373.85	6,386.09
Furniture and repairs.....	1,394.25	8,239.63
Packing boxes.....		3,218.40
Miscellaneous items.....	1,902.97	44,929.99
Salaries, Capitol police.....		26,060.00
Contingent fund, Capitol police.....	148.90	91.98
Smithsonian Institution:		
International exchanges.....	178.55	18,959.84
American Ethnology.....		43,151.72
Astrophysical Observatory.....	2,451.98	7,298.22
Furniture and fixtures, National Museum.....	1,801.07	28,289.54

Disbursements made and allowed in settlements, etc.—Continued.

	1897 and prior years.	1898.
Smithsonian Institution—Continued.		
Heating and lighting, National Museum.....	\$739.27	\$13,183.13
Preservation of collections, National Museum.....	3,794.27	157,636.49
Postage, National Museum.....		500.00
Rent of workshops, National Museum.....		1,999.92
Rebuilding sheds, National Museum.....	114.67	3,968.02
Galleries, National Museum.....	4,024.30	7,448.13
North American Ethnology.....	212.46	
Civil Service Commission:		
Salaries.....		91,037.96
Traveling expenses.....	58.90	4,858.42
Fish Commission:		
Salaries.....	640.37	191,586.87
Miscellaneous expenses.....	8,336.81	179,339.05
Steamer Fish Hawk; repairs.....		29,640.00
Rebuilding steam launch Fish Commission.....		2,000.00
Rebuilding fish transportation cars.....		10,000.00
Fish hatchery, Georgia.....		345.74
Fish hatchery, Iowa.....		4,119.44
Fish hatchery, Texas.....		2,030.96
Fish hatchery, Vermont.....		3,499.95
Fish hatchery, New Hampshire.....		5,399.62
Fish hatchery, Green Lake, Me., purchase of steamer Senator.....		1,500.00
Fish hatchery, South Dakota.....		4,435.75
Fish hatchery, Montana.....		188.54
Fish hatchery, Tennessee.....		10,390.52
Fish hatchery, Battle Creek, Cal.....		25.50
Fish hatchery, Wytheville, Va.....		2,916.08
Fish hatchery, Northville, Mich.....		25.00
Steam launch, steamer Albatross.....		1,200.00
Interstate Commerce Commission:		
Salaries and expenses.....	4,500.33	229,471.87
Venezuela Boundary Commission:		
Salaries and expenses.....		6,668.96
Department of Labor:		
Salaries.....		101,957.55
Miscellaneous expenses.....	3,888.52	59,731.87
Stationery.....	320.18	1,494.62
Library.....	227.40	999.89
Postage to Postal Union countries.....		450.00
Rent.....		5,000.00
Contingent expenses.....	300.95	2,975.54
Government Printing Office:		
Salaries, office of Public Printer.....	2,530.50	15,032.77
Contingent expenses, office of Public Printer.....	1,095.15	2,932.22
Public printing and binding.....	817,430.84	3,308,933.22
Publication of Eleventh Census reports.....		164,300.59
Printing annual report (1896) Secretary of Agriculture.....		291,518.02
Printing annual report (1897) Secretary of Agriculture.....		95,400.30
Publication of Special Report on Diseases of the Horse.....		1,484.80
Publication of Special Report on Diseases of Cattle and Cattle Feeding.....		3,391.91
Machinery, etc., new building for Government Printing Office.....		34,228.40
Land, boiler house, etc., Government Printing Office.....		17,968.00
Engine house, Government Printing Office.....		19,533.77
Building for Government Printing Office, repairs and rent.....		42.15
Library.....		2,176.07
Library of Congress:		
Building for Library.....		35,381.40
Salaries.....		114,744.38
Increase of Library.....	2,759.64	6,588.42
Contingent expenses.....	12.47	1,976.00
Care and maintenance.....	12,636.81	51,427.96
Furniture.....	981.05	43,754.81
Removal of Library.....	1,011.51	4,092.59
Fuel, lights, etc.....	343.19	15,444.01
Salaries, Botanic Garden.....		13,509.40
Improving Botanic Garden.....		3,013.47
Improving building, Botanic Garden.....		5,340.04
Repairs of paintings in Capitol.....		1,500.00
Court of Claims:		
Expenses.....		3,000.00
Territory of Alaska:		
Salaries.....		3,000.00
Contingent expenses.....		1,961.96
Territory of Arizona:		
Salaries.....		4,829.10
Contingent expenses.....		1,000.00
Legislative expenses.....		2,000.00
Territory of New Mexico:		
Salaries.....		5,000.00
Contingent expenses.....		498.72
Legislative expenses.....		2,000.00

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Disbursements made and allowed in settlements, etc.—Continued.

	1897 and prior years.	1898.
Territory of Oklahoma:		
Salaries	\$86.60	\$4,400.00
Contingent expenses	54.25	500.00
Legislative expenses	344.15	1,998.20
State, War, and Navy Department building:		
Salaries		120,917.54
Fuel and lights		39,299.94
District of Columbia:		
Salaries, officers and employees	1,209.04	255,290.95
Contingent and miscellaneous expenses	12,397.31	49,501.70
Assessment and permit work	58,104.73	209,117.49
Improvements and repairs	23,558.07	329,654.28
Permanent system of highways	5,734.83	10,830.48
Sewers	84,154.16	344,163.35
Streets	41,210.96	467,583.96
Construction of county roads	13,415.56	100,486.61
Bridges	13,479.88	18,276.63
Public schools	13,414.65	990,386.07
Buildings and grounds, public schools	42,850.54	190,504.70
Militia	14,888.76	21,009.08
Metropolitan police	2,319.41	617,738.96
Fire department	4,407.70	223,635.34
Buildings, fire department		59,366.65
Telegraph and telephone service	3,760.63	32,135.52
Health department	7,385.42	97,742.86
Emergency fund	1,563.46	7,308.70
Courts	1,899.35	26,527.26
Writs of lunacy		2,000.00
Judgments		2,585.29
Transportation of paupers and prisoners	311.16	3,099.41
Washington Asylum	10,379.18	61,274.22
Buildings, Washington Asylum	58.90	
Industrial Home School	637.45	13,243.48
Hospital for Insane		109,278.96
Freedman's Hospital and Asylum	5,012.58	48,715.19
Relief of the poor	3,457.82	15,557.42
Water department	15,417.41	209,605.79
Guaranty fund		293.12
Police relief fund		26,860.42
Firemen's relief fund		9,706.67
Refunding taxes		14,629.15
Washington redemption fund		9,094.45
Refunding water rents and taxes		888.74
Expenses of excise board		4,449.88
Investigating Northern Liberty Market claims		3,080.40
Smallpox hospital		2,841.91
Permit fund		9,839.57
Increasing water supply		25,086.98
Office commissioner of sinking fund, District of Columbia:		
Salaries sinking fund office		2,400.00
Redemption of bonds, old funded debt		257,950.74
Redemption of bonds, 3-65 loan		321,100.00
Redemption of water-stock bonds		33,500.00
Interest on old funded debt		96,868.75
Interest on 3-65 bonds		519,179.64
Interest on water-stock bonds		24,080.00
Office of collector of taxes, District of Columbia:		
Collection of taxes for fiscal year 1898, on account of general fund		3,313,290.40
Water fund		330,997.78
Revenue account, 1897:		
General fund		654,406.06
Water fund		77,642.99
Department of Justice:		
Support of convicts, District of Columbia	365.35	1,103.61
Albany County Penitentiary:		
Support of convicts, District of Columbia		22,640.30
New Jersey State Prison:		
Support of convicts, District of Columbia		11,044.05
Office of marshal, District of Columbia:		
Support of prisoners	85.80	31,303.69
Salaries of employees, court-house		12,832.48
Cells and repairs to jails		10,931.58
Office of recorder of deeds:		
Receipts and expenditures		23,804.27
Office of register of wills:		
Receipts and expenditures		12,837.87
Zoological Park:		
Salaries and expenses	1,577.61	52,806.26
Association for Works of Mercy		1,600.00
Washington Hospital for Foundlings		6,000.00
St. John's Church Orphanage		1,800.00
House of the Good Shepherd		2,700.00

Disbursements made and allowed in settlements, etc.—Continued.

	1897 and prior years.	1898.
Columbia Hospital for Women and Lying-in Asylum		\$22,000.00
National Homeopathic Hospital Association		8,500.00
St. Joseph's Male Orphan Asylum		1,800.00
Children's Hospital		10,000.00
Central Dispensary and Emergency Hospital		15,000.00
Women's Christian Association		4,000.00
Reform School	\$4,098.26	48,716.29
St. Ann's Infant Asylum		5,400.00
Temporary Home for Ex-Union Soldiers and Sailors		2,500.00
St. Rose's Industrial School		4,500.00
Board of Children's Guardians	26.00	27,396.70
German Orphan Asylum		1,800.00
Young Women's Christian Home		1,000.00
Reform School for Girls	621.07	10,082.02
Eastern Dispensary		1,000.00
Newsboys' and Children's Aid Society		1,000.00
Hope and Help Mission		1,000.00
Washington Home for Incurables		2,000.00
National Association for Colored Women and Children		9,900.00
Miscellaneous accounts:		
Transportation		16,673.51
Telegraphing		7,737.53
Agricultural experiment stations		719,571.14
Interest on Smithsonian funds		54,720.00
Expenses of contested-election cases		18,012.95
Extra compensation to employees in Congress		12,120.53
Receipts from sales of Government property		87,549.44
Receipts from seacoast telegraph lines		11,503.79
Receipts from sales of documents		17,645.28
Receipts from sales of weather maps		301.74
Receipts from copyrights		81,978.28
Miscellaneous		75,431.99

I have the honor to be, very respectfully,

ERNST G. TIMME,
*Auditor.*Hon. LYMAN J. GAGE,
Secretary of the Treasury.

APPENDIX.

A.—STATEMENT OF SALARIES AND EXPENSES AND OF PASSPORT FEES OF THE
DIPLOMATIC SERVICE OF THE UNITED STATES FOR THE FISCAL YEAR ENDED
JUNE 30, 1898.

Legations.	Salaries of ambassadors and ministers.	Salaries, secr- etaries of embassies and lega- tions.	Salaries, diplo- matic officers while receiving instructions and in transit.	Salaries, chargés d'affaires ad interim and inter- preters to legations.	Contin- gent ex- penses, foreign missions.	Loss by ex- change, diplo- matic service.	Total sal- aries and expenses.	Pass- port fees col- lected.
Argentine Repub- lic ¹	\$5,722.22	\$736.63	\$179.35	\$1,946.72	\$3,375.15	\$165.44	\$12,125.51	\$22.00
Austria-Hungary	12,000.00	1,442.93	842.94		\$1,770.81		18,056.68	117.00
Belgium	9,673.92		1,059.78		2,475.55	5.53	13,214.78	42.00
Bolivia ³	3,750.00		1,647.96		1,502.28		6,900.24	
Brazil	11,991.26	542.93	3,949.31	2,407.61	3,608.16	75.99	19,875.26	10.00
Chile	10,000.00	1,315.86	3,450.70	2,395.02	2,388.66		17,550.24	
China	12,000.00	2,677.08	1,996.44	3,000.00	1,576.93	196.49	21,446.94	94.00
Colombia ⁵	4,510.87		489.13	244.57	1,340.44		6,885.01	2.00
Denmark	7,500.00		1,732.33		21,222.96	27.90	10,483.19	7.00
Ecuador	5,000.00		1,555.85		31,209.45		7,765.30	2.00
France	17,500.00	4,204.15	59.78	21,402.85	6,806.70	65.64	30,039.12	225.00
Germany	17,500.00	4,346.80		2,927.31	4,005.03	153.33	26,832.47	635.00
Great Britain	17,500.00	4,187.50		21,458.33	5,562.31	1.12	28,709.26	157.14
Guatemala and Honduras	4,333.33		2,106.91	2,833.34	2,674.15		11,947.73	28.00
Haiti	5,000.00		665.76		3,008.91	36.90	8,711.57	
Hawaiian Islands	7,500.00				1,500.00		9,000.00	
Italy	12,000.00	1,425.49	145.88	2,211.96	2,013.67		15,796.50	85.00
Japan	12,000.00	2,868.75	1,537.51	4,250.00	2,872.43	111.88	21,890.57	50.00
Korea	7,500.00	499.31	2,430.27	499.10	2,984.54		13,913.22	
Liberia	3,966.21	1,491.77	1,848.05	260.44	2,640.55	129.35	8,136.37	
Mexico	17,500.00	4,432.40		2,641.98	5,402.18	20.78	27,997.34	19.00
Netherlands	7,031.25		1,447.01		1,764.63	49.17	10,292.06	5.00
Nicaragua, Costa Rica, and Salva- dor	9,148.55	1,612.50	2,379.84	2,520.83	2,764.52		16,426.24	3.00
Paraguay and Uru- guay	7,500.00		2,773.55		1,946.28	571.46	12,791.29	
Persia	4,021.75		2,690.21	41,000.00	2,914.71	66.78	10,693.45	13.00
Peru	7,798.91	1,165.76	2,058.04	21,114.14	2,744.21	(^c)	14,861.06	5.00
Portugal	7,010.87		1,508.15		2,771.83		11,290.85	1.00
Romania, Servia, and Greece	5,563.86		1,836.95		3,110.42		10,511.23	26.00
Russia	17,500.00	2,446.68	5,128.03	2,594.43	4,741.66	14.33	30,425.13	63.00
Siam	5,000.00		1,287.70	4,500.00	1,564.19		8,060.23	
Spain	12,000.00	1,200.00	3,423.91		10,074.36		26,698.27	2.00
Sweden and Nor- way	7,500.00		1,557.20		2,309.31	.18	11,366.69	69.00
Switzerland	7,500.00		1,304.35		1,632.46		10,436.81	169.00
Turkey	8,233.70	1,197.07	2,065.22	21,674.81	4,026.43		20,197.23	58.00
Do				43,000.00				
Venezuela	5,523.10	984.69	2,038.04	21,288.26	2,941.75		12,775.84	4.00
AGENCY AND CON- SULATE-GENERAL.								
Cairo, Egypt	5,000.00						5,000.00	
DISBURSED BY—								
United States dis- patch agent, Lon- don					3,743.11		3,743.11	
United States con- sulate-general, Tangier					1,000.00		1,000.00	
State Department					29,040.89		29,040.89	
Total	319,879.80	38,778.30	57,175.65	26,221.70	137,031.62	1,692.27	580,779.34	1,913.14

¹ Account for salary from Jan. 26 to June 30, 1898, not received.² Chargé d'affaires ad interim.³ Account for June quarter not received.⁴ Interpreters to legations.⁵ Accounts, March and June quarters, not received.⁶ Amount suspended for further information.⁷ Clerk hire to legation in Spain.

A.—STATEMENT OF SALARIES AND EXPENSES, ETC.—Continued.

RECAPITULATION.

Salaries, ambassadors and ministers	\$319,879.80
Salaries, secretaries of embassies and legations	37,578.30
Clerk hire to legation in Spain	1,200.00
Salaries, diplomatic officers while receiving instructions and in transit	57,175.65
Salaries, chargés d'affaires ad interim	15,721.70
Salaries, interpreters to legations	10,500.00
Contingent expenses, foreign missions	137,031.62
Loss by exchange, diplomatic service	1,692.27
Total salaries and expenses	580,779.34
Passport fees received and accounted for	1,913.14

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

SCHEDULES B AND C—SALARIED OFFICES.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Acapulco	\$2,000.00	\$440.66	.....	\$234.10	.....	.....	\$270.00
San Benito .....	.....	.....	.....	.....	.....	.....	c 152.50
Tehuantepec and Salina Cruz .....	.....	.....	.....	.....	.....	.....	b 25.00
Aix la Chapelle	2,500.00	470.60	.....	492.85	\$640.00	\$30.72	2,470.50
Alexandretta	1,500.00	.....	.....	749.19	500.00	100.02	87.50
Amherstburg	1,500.00	134.51	.....	103.70	.....	9.21	301.50
Amoy	3,500.00	313.86	.....	590.14	.....	.....	1,563.50
Amsterdam	1,500.00	175.27	.....	594.69	500.00	.....	5,871.50
Annaberg	2,500.00	319.44	.....	546.92	500.00	.....	2,437.25
Bilbenstock	403.50	.....	.....	.....	.....	.....	1,403.50
Antigua	1,500.00	225.00	.....	257.23	.....	.....	566.25
Montserrat .....	.....	.....	.....	.....	.....	.....	c 96.50
Portsmouth, Dominica .....	.....	.....	.....	.....	.....	.....	a 2.50
Roseau, Dominica .....	.....	.....	.....	.....	.....	.....	290.00
Antwerp	3,000.00	497.29	.....	803.19	1,318.71	.....	4,086.20
Apia	3,000.00	497.83	.....	925.27	499.96	.....	66.00
Asuncion	1,500.00	366.84	.....	381.90	.....	.....	1.00
Athens	2,500.00	367.52	.....	c 505.84	.....	14.52	65.00
Piræus .....	.....	.....	.....	.....	.....	.....	116.00
Syra .....	.....	.....	.....	.....	.....	.....	a 2.50
Auckland	2,000.00	385.87	.....	516.77	.....	45.59	674.50
Christchurch .....	.....	.....	.....	.....	.....	.....	107.00
Dunedin .....	.....	.....	.....	.....	.....	.....	150.00
Monganui d .....	.....	.....	.....	.....	.....	.....	.....
Wellington .....	.....	.....	.....	.....	.....	.....	185.00
Bahia	2,000.00	465.14	.....	458.29	398.61	11.10	1,566.00
Aracafu .....	.....	.....	.....	.....	.....	.....	10.00
Bamberg	1,500.00	.....	.....	511.63	.....	.....	1,668.00
Bangkok ¹ .....	.....	.....	.....	.....	.....	.....	55.00
Baracoa	1,994.52	.....	.....	309.55	.....	.....	15.50
Barbados	2,000.00	353.27	.....	761.46	485.03	78.34	750.50
St. Lucia .....	.....	.....	.....	.....	.....	.....	697.00
St. Vincent .....	.....	.....	.....	.....	.....	.....	76.50
Barcelona	1,500.00	.....	.....	805.01	c 375.00	.....	480.50
Bilbao .....	.....	.....	c \$64.79	.....	.....	.....	c 57.50
Gijon .....	.....	.....	.....	.....	.....	.....	c 9.50
Grac .....	.....	.....	16.29	.....	.....	.....	c 168.00
Palma Majorca .....	.....	.....	.....	.....	.....	.....	c 27.50
Port Mahon ² .....	.....	.....	.....	.....	.....	.....	.....
San Felindo Guixols .....	.....	.....	.....	.....	.....	.....	c 340.00
San Sebastian .....	.....	.....	.....	.....	.....	.....	c 27.50
Santander ² .....	.....	.....	.....	.....	.....	.....	.....
Tarragona .....	.....	.....	.....	.....	.....	.....	c 213.00
Torre Vieja .....	.....	.....	.....	.....	.....	.....	c 4.50
Barmen	3,000.00	203.80	.....	1,367.41	1,200.00	.....	9,492.00
Solingen	1,000.00	.....	.....	.....	.....	.....	2,065.00
Barranquilla	2,000.00	364.13	.....	588.94	357.14	.....	6,103.50
Rio Hacha d .....	.....	.....	.....	.....	.....	.....	.....
Santa Marta d .....	.....	.....	.....	.....	.....	.....	.....
Basle	3,000.00	.....	.....	465.29	500.00	.....	3,777.00
Chaux de Fonds .....	.....	.....	.....	.....	.....	.....	983.50
Batavia	1,000.00	144.01	.....	274.44	.....	11.41	750.00
Macassar .....	.....	.....	.....	.....	.....	.....	157.50
Samarang .....	.....	.....	.....	.....	.....	.....	380.50
Scrabaya	261.19	.....	113.69	.....	.....	.....	1,147.50

¹ For salary, see Siam, Table A.² No fees.

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

SCHEDULES B AND C—SALARIED OFFICES—Continued.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Beirut.....	\$2,000.00	\$690.91	.....	\$504.89	\$480.00	\$120.79	\$249.50
Damascus.....							330.00
Haifa.....							21.00
Belfast.....	3,000.00	456.53		651.82	999.99		9,659.50
Ballymena.....							472.50
Londonderry.....							205.75
Lurgan.....							645.00
Belize.....	1,500.00	165.89		300.27		13.50	878.00
Berlin.....	c3,000.00	760.87		c3,121.56	c899.98		c9,957.50
Guben.....							b682.50
Bermuda.....	2,000.00	238.89		489.67		4.23	1,364.50
Birmingham.....	2,500.00	435.53		778.57	960.00		4,065.00
Kidderminster.....							527.50
Redditch.....	125.00						1,125.00
Wolverhampton.....							392.50
Bogota.....	2,232.03	536.83		396.04			4.00
Bucaramanga d.....							
Cucuta d.....							
Hondad.....							
Bordeaux.....	3,000.00	399.45		1,441.78	800.00	2.44	6,921.25
Paris.....							40.00
Bradford.....	3,000.00	89.67		1,217.35	1,800.00		11,053.50
Bremen.....	2,476.00	187.20		1,727.80	1,200.00		4,087.00
Brake and Nordenhamm.....							187.50
Bremerhaven, Geestemunde.....							832.51
Breslau.....	1,500.00	1,113.89		572.47	400.34	.36	2,882.50
Bristol.....	1,500.00			527.91			1,147.00
Gloucester.....							270.00
Brookville.....	1,500.00	295.19		358.55		6.75	541.00
Brunswick.....	2,000.00	492.15		1,076.77		27.64	1,247.50
Brussels.....	2,500.00			941.19	800.00		4,307.00
Charleroi.....	384.50						1,384.50
Buenos Ayres.....	2,500.00	156.25		828.40	500.00		1,409.00
Bahia Blanca d.....							
Cadiz.....	1,500.00	277.17		600.45	250.00		213.50
Huelva.....							513.00
Jeres de la Frontera.....							937.50
Port St. Marys.....							447.50
Seville.....							613.50
Cairo ¹							529.00
Alexandria.....	493.50						1,493.50
Assiout d.....							
Beni-Souef d.....							
Keneh d.....							
Luxor d.....							
Mansourah d.....							
Port Said.....							43.50
Sohag and Akumin d.....							
Suez d.....							
Calais.....	2,000.00	374.97		818.14	299.82		3,901.25
Boulogne-sur-mer.....							237.50
Calcutta.....	5,000.00	339.67		1,440.78	800.00	b 194.56	9,520.00
Akyab d.....							a 2.50
Bassein d.....							c 337.00
Chittagong.....							
Madras.....							
Moulmein d.....							
Rangoon.....							c 87.50
Callao.....	3,500.00	504.08		871.18	500.00		948.50
Chiclayo.....							c 7.50
Mollendo.....							a 35.00
Paíta.....							a 45.50
Piura ¹							
Truxillo.....							c 43.50
Tumbez.....							c 5.00
Canton.....	3,500.00	1,090.58		c 829.86			3,053.50
Cape Haitien.....	1,000.00	171.51		20.20			329.50
Gonaives.....			\$91.04				225.50
Port de Paix.....			67.48				306.50

¹ For salary, see Table A.

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

SCHEDULES B AND C—SALARIED OFFICES—Continued.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Cape Town.....	\$3,000.00			\$1,375.00			\$620.50
Bloemfontein d.....							275.00
Durban.....							198.00
East London.....							
Johannesberg d.....							417.50
Kimberley d.....							
Port Elizabeth.....							
Simons town d.....							
Cardenas.....	1,442.31			307.52			213.00
Cardiff.....	2,000.00	\$184.78		505.89		\$15.36	1,843.50
Llanelly.....							20.00
Milford Haven ¹							
Newport.....							164.50
Castellamare di Stabia.....	1,500.00	109.06		706.07		13.49	875.50
Sorrento.....							922.00
Catania.....	1,500.00	125.00		236.40		10.81	708.25
Ceylon.....	1,500.00			c 387.50			1,346.00
Jaffna d.....							
Point de Galle.....							115.00
Charlottetown.....	1,500.00	224.20		350.55		7.03	578.00
Alberton.....							139.50
Georgetown.....			\$37.11				90.00
Souris.....			67.81				124.50
Summerside.....							265.50
Chatham.....	2,000.00	277.77		441.39		11.60	1,142.00
Chefoo.....	2,500.00			1,146.13		290.76	224.73
Chemnitz.....	2,500.00			816.98	\$1,200.00		9,990.00
Chin Kiang.....	2,860.00	244.57		905.30			16.79
Christiania.....	1,000.00	222.82		104.51	300.00		666.50
Arendal.....							20.00
Christiansand.....							85.50
Chung King.....	3,000.00			416.61		132.27	7.00
Cienfuegos.....	2,396.98			556.10	499.97		670.00
Trinidad de Cuba.....							c 29.00
Ciudad Porfirio Diaz ²	2,000.00	239.13		401.61	638.55		2,701.50
Sierra Mojada.....	292.50						1,292.50
Ciudad Juarez ²	2,500.00	597.82		861.25	639.98		2,276.50
Clifton.....	1,500.00	191.67		186.40			194.50
St. Catharines.....							352.50
Coaticook.....	1,500.00			185.41		13.47	337.25
Hereford.....							38.50
Lineboro.....							429.50
Potton.....							40.00
Stanstead.....							43.50
Cognac.....	1,500.00	171.19		360.12		20.25	851.00
Cologne.....	2,000.00	369.56		820.66	600.00	1.58	4,036.50
Colon.....	3,000.00	1,000.71		861.81	721.83	11.48	1,026.67
Bocas del Toro.....	482.97		60.77				1,422.20
Constantinople.....	3,000.00	616.13		1,044.43	400.00	109.28	1,072.50
Dardanelles.....							1.00
Salonica.....							150.50
Copenhagen.....	1,500.00	305.70		642.46		6.10	938.50
Dyrefjord, Iceland d.....							
Elsinore d.....							
Cork.....	2,000.00	353.26		1,094.08		61.60	839.30
Waterford.....							2.50
Crefeld.....	2,000.00	846.56		559.59	1,200.00	1.51	4,737.50
Curacao.....	2,000.00			551.05			677.53
Buen Ayre.....			38.65				20.00
Demerara.....	3,000.00	846.33		871.89	480.00	49.50	637.00
Paramaribo.....							b 249.50
Denia.....	1,500.00			184.52		4.20	495.50
Dresden.....	2,788.04	709.24		1,070.15	800.00		4,483.75
Zittau.....	378.10						820.25
Dublin.....	2,000.00	232.67		510.98	500.00	25.49	1,258.50
Athlone.....							39.75
Limerick.....							166.00
Dundee.....	2,500.00	456.06		498.42	800.00		5,824.00
Aberdeen.....	277.50						1,277.50

¹ No fees.² Paso del Norte, prior to Nov. 13, 1897.³ Piedras Negras, prior to Dec. 5, 1897.

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

SCHEDULES B AND C—SALARIED OFFICES—Continued.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Dunfermline	\$2,000.00	\$271.75		\$240.50	\$400.00		\$1,728.50
Kirkcaldy							941.50
Dusseldorf	2,000.00	266.30		904.35		\$4.61	796.00
Essen							492.50
Edinburgh	2,500.00	489.14		525.54	640.00	18.71	1,960.00
Galashiels							315.00
Erzerum	2,000.00			1,253.47		136.82	
Fayal	c 1,125.00			c 247.23			c 148.75
Flores							c 30.50
San Jorge							c 21.00
St. Michaels							c 323.25
Terceira							c 31.75
Florence	1,500.00	301.63		512.41	367.80	1.41	c 2,539.50
Bologna							285.00
Fort Erie	1,500.00	126.36		c 160.51			811.00
Frankfort	3,000.00			1,674.79	1,200.00	80	6,784.50
Cassel							531.00
Langen Schwalbach d							
Freiburg	1,500.00	202.90		384.44	300.00	90	2,528.50
Fuchau	3,000.00	1,091.67		846.85		43.35	883.00
Funchal, Madeira	1,500.00			238.57		104.57	245.00
Furth	2,000.00	391.65		630.53	500.00	1.29	3,284.00
Gaspe Basin	1,000.00			22.45			135.00
Paspebiac			\$57.47				347.00
Rimouski	102.50						1,102.50
Geneva	1,500.00			504.55	400.00	20.24	359.00
Vevey							482.50
Genoa	1,500.00			733.48	480.00		2,991.95
San Remo							10.00
Ghent	2,000.00			333.33	400.00		2,804.50
Gibraltar	1,500.00			362.02			819.00
Glasgow	3,000.00	529.89		801.42	799.82		7,568.00
Greenock							133.50
Troon			64.45				660.50
Glauchau	2,000.00			415.47	500.00	4.03	3,595.00
Goderich	1,500.00			241.25		.46	160.00
Clinton							155.00
Gothenberg	1,500.00	228.85		710.64		5.82	1,084.00
Helsingborg ¹							
Malmö							57.50
Grenoble	1,500.00	192.75		220.27		1.52	1,387.00
Guadeloupe	1,500.00	225.01		273.12			139.50
Guatemala	866.67	331.52		682.71	500.00		4.00
Champerico			96.97				786.00
Livingston	55.23		338.00				717.23
Ocos			57.39				356.50
San José	119.77		177.27				942.50
Guayaquil	3,000.00	635.88		817.11	800.00		1,122.50
Bahia de Caraquez							265.50
Esmeraldas							300.00
Manta							207.50
Guelph	1,500.00			240.08			521.00
Habana	5,810.61			4,547.33	1,934.06		6,830.01
Halifax	3,500.00	313.85		409.37	640.00	1.64	2,332.50
Bridgewater							90.00
Liverpool							195.00
Lunenburg							142.00
Hamburg	2,500.00	475.54		1,957.15	1,200.00		10,687.05
Cuxhaven							38.75
Kiel							117.50
Lubeck							277.50
Hamilton	2,000.00	173.91		460.84	500.00		802.50
Brantford							206.00
Galt							585.00
Paris							168.50
Hankau	3,000.00			826.30	a 125.00		397.50
Hanover	1,500.00	171.20		424.62	263.29		2,009.50
Harpoot d							

¹ No fees.

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

SCHEDULES B AND C—SALARIED OFFICES—Continued.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Havre	\$3,500.00			\$905.08	\$1,200.00	\$7.78	\$2,214.25
Cherbourg							94.50
Honfleur							317.50
Rennes							25.00
St. Malo							77.00
Hongkong	5,000.00	\$1,535.33		2,420.75	1,200.00		9,640.78
Honolulu	4,000.00			1,331.63			3,290.36
Hilo							360.50
Kahului							212.00
Mahukona							110.00
Horgen	2,000.00	108.70		526.95	600.00	3.28	756.00
Lucerne							72.50
Huddersfield	2,500.00	423.00		536.94	600.00		2,743.00
Hull	c 1,125.00	203.80		424.64	500.00		c 1,774.50
Jerusalem	2,500.00	814.63		408.81		213.68	81.96
Yafa d							
Kehl	1,500.00	326.08		216.62	400.00		1,840.00
Kingston, Canada	1,500.00			336.42	400.00		590.00
Gananoque							56.00
Kingston, Jamaica	3,000.00	489.14		1,434.21	799.57		2,741.55
Black River			\$190.03				331.50
Palmouth			26.39				202.50
Milk River							17.50
Montego Bay			42.72				853.50
Port Morant			135.77				700.50
Port Marie	801.63						1,075.30
Port Antonio			(2)				1,200.00
Savannah la Mar			48.00				346.00
St. Anns Bay			21.74				678.50
La Guayra	1,500.00	79.16		340.15			618.00
Barcelona							135.00
Caracas							502.50
Carupano							257.50
Ciudad Bolivar			52.16				537.50
Cumana							72.50
Leeds	2,000.00	277.65		267.67	500.00	2.03	919.00
Leghorn	1,500.00	122.28		594.36	500.00	3.44	2,874.51
Carrara							943.50
Leipsic	2,000.00	380.43		765.06	799.96	2.75	5,518.00
Gera	382.50						1,382.50
Liege	1,500.00			438.63			1,606.00
Verviers							337.50
Limoges	1,500.00			727.61			1,692.50
Liverpool	5,000.00			2,496.06	2,000.00		22,763.98
St. Helens	910.00						1,910.00
London, Canada	1,500.00	163.06		469.85		11.25	872.00
London, England	5,000.00			4,564.51	1,600.00		53,573.00
Dover							17.50
Lourenco Marquez ³	1,000.00						5.00
Beira ⁴							
Lourenco Marquez							117.50
Lyons	2,500.00	339.68		1,540.90	1,111.95	1.51	12,615.75
Dijon							777.50
Magdeburg	2,000.00	516.30		570.57	300.00		3,291.00
Malta	1,500.00	362.18		352.32		67.77	127.00
Malaga	c 1,125.00			c 321.45	c 360.00		c 1,155.75
Almeria, Malaga	1,000.00						b 2,240.50
Port of Marbella ⁴							
Managua	2,000.00	443.84		508.09	300.00		195.80
Corinta			144.06				242.50
San Juan del Sur							27.50
Manchester	3,000.00			1,791.21	1,200.00		15,136.00
Manila ⁵	1,172.20	465.81		620.73			718.00
Cebu							c 35.00
Iloilo							c 7.00
Mannheim	1,500.00	351.90		460.21	480.00	1.22	2,660.50
Neustadt							508.50

¹\$120.11 services offset by surplus fees.²Mozambique prior to May 10, 1893.³\$21.89 services offset by surplus fees.⁴No fees.⁵Returns incomplete.

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

SCHEDULES B AND C—SALARIED OFFICES—Continued.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Maracaibo.....	\$2,000.00			\$365.20	\$800.00		\$2,820.00
Coro.....							277.50
Marseilles.....	2,445.65	\$414.85		731.90	960.00	\$0.89	5,574.60
Bastia.....							c 27.50
Cette.....							341.00
Toulon.....							225.00
Martinique.....	1,500.00	369.52		661.32			78.73
Matamoros.....	1,500.00			607.36			364.50
Micor.....							57.50
Matanzas.....	c 2,250.00	249.45		c 531.59	c 375.00		c 1,413.00
Mainz.....	2,500.00	665.75		244.51	599.99		4,740.00
Melbourne.....	4,500.00	1,601.91		910.74	800.00	22.78	843.00
Adelaide.....							144.84
Albany d.....							77.50
Freemantle.....							2,922.50
Messina.....	1,500.00			347.37	800.00		90.00
Reggio, Calabria.....							1,158.33
Mexico.....	4,000.00	402.18		926.59	1,200.00		1,025.00
Agua Calientes.....	25.00						515.00
Guadalajara.....							79.50
Guajuato.....							45.00
Puebla.....							280.00
Zacatecas.....							3,042.50
Milau.....	1,500.00	330.16		403.62	485.73		46.10
Monrovia.....							
Cape Coast Castle d.....							1,375.00
Monterey ²	2,500.00	416.10		2,005.30	809.96		b 112.50
Victoria.....							922.50
Montevideo.....	3,000.00	1,067.94		1,198.28	500.00	50.09	3,988.50
Montreal.....	4,000.00	576.08		1,059.25	1,200.00		177.50
Coteau.....							605.50
Grenville.....							241.00
Hemmingford.....							161.00
Huntingdon.....							109.50
Morrisburg.....	1,500.00	81.53		247.76		7.65	233.00
Cornwall.....							1,394.50
Munich.....	1,500.00	195.65		303.34	600.00	6.18	452.50
Angsburg.....							225.00
Nagasaki.....	3,000.00	963.58		772.61		148.18	336.00
Nantes.....	1,000.00	207.73		159.95		11.79	230.00
Angers.....							312.50
Brest.....							307.50
L'Orient.....							2,410.00
Naples.....	1,500.00	354.62		453.97	480.00		512.00
Bari.....							380.00
Rodi.....							899.00
Nassau.....	2,000.00			699.14		27.41	22.50
Albert Town.....			\$12.05				247.50
Dunmore Town.....							535.00
Governors Harbor.....			444.04				87.50
Green Turtle Cay.....			51.17				232.50
Mathewtown.....			101.87				319.00
Newcastle, England.....	2,000.00	331.52		373.28	500.00	2.04	370.50
Carlisle.....							381.50
Hartlepool.....							377.50
Sunderland.....							119.50
Nice.....	1,500.00	334.24		415.61	500.00	21.66	795.00
Cannes.....							
Mentone ³							7.50
Monaco.....							3,224.00
Nogales.....	1,500.00	377.17		912.89		.98	1,512.85
Gnaymas.....	592.54						8,345.00
Nottingham.....	2,500.00			602.79	600.00		647.50
Derby.....							745.50
Leicester.....							4,480.00
Nuremberg.....	3,000.00	187.50		629.27	796.26		142.50
Odessa.....	2,000.00			1,074.63	600.00	116.56	207.50
Rostoff and Taganrog.....							

¹ For salary and expenses, see Table A, Liberia.² Nuevo Laredo prior to Mar. 23, 1898.³ No fees.

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

SCHEDULES B AND C—SALARIED OFFICES—Continued.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Osaka and Hiogo.....	\$3,000.00	\$668.49		\$948.99	\$500.00	\$7.55	\$7,030.50
Ottawa.....	3,000.00	252.71		1,129.37	1,200.00	4.33	4,469.50
Aruprior.....	508.00						1,508.00
Palermo.....	2,000.00	489.12		1,008.09	800.00		5,302.10
Carini.....							677.50
Girgenti.....							724.00
Licata.....							246.00
Trapani.....			\$51.32				175.00
Panama.....	4,000.00	663.05		833.28	800.00		742.27
Para.....	2,000.00	361.17		498.25	600.00		2,227.50
Manaos.....							729.50
Maranhão.....							153.50
Paris.....	5,000.00			4,636.41	1,600.00	17.06	47,901.00
Patras.....	1,000.00	239.00		58.48			782.00
Corfu.....							11.00
Kalamata.....							27.00
Zante.....							15.00
Pernambuco.....	2,000.00	277.17		447.10	600.00		810.00
Ceara.....							317.00
Maceio.....							133.00
Natal.....							60.00
Plauen.....	2,500.00			764.29	500.00		3,680.00
Markneukirchen.....	1,000.00						2,376.00
Port au Prince ¹							628.50
Aux Cayes.....							c192.00
Jacmel.....							c211.50
Jeremie.....							c156.00
Miragoane.....							c75.50
Petit Goâve.....							c115.00
St. Marc.....							c93.50
Port Hope.....	1,484.00			177.95		4.40	433.00
Peterboro.....							312.50
Port Louis.....	2,000.00			422.50			77.50
Port Sarnia.....	1,500.00	141.67		494.97			631.00
Port Stanley, Falkland Islands ²	c1,125.00			b162.72		40.27	
Port Stanley and St. Thomas Courtwright.....	2,000.00	364.11		443.53		10.12	1,115.50
Prague.....	3,000.00	489.13		770.99	479.93		152.50
Prescott.....	1,500.00	114.13		523.37		7.61	4,814.00
Progreso.....	1,500.00			348.67			394.75
Campeachy.....							1,010.00
Laguna de Terminos.....							c150.50
Puerto Cabello.....	1,498.62	123.63		332.49			c237.00
Valencia d.....							791.00
Quebec.....	2,000.00	277.17		585.66	50.00	1.03	2,014.50
Reichenberg.....	2,500.00	497.89		664.21	500.00		3,454.00
Haida.....	1,000.00						3,442.00
Rheims.....	2,000.00	396.86		610.36	400.00	1.11	2,698.00
Troyes.....							607.50
Rio de Janeiro.....	5,000.00	1,525.36		1,657.52	1,553.05	3.13	4,982.29
Victoria.....			50.77				240.00
Rome.....	3,000.00	564.02		1,195.95	500.00	84.71	623.50
Ancona.....							80.00
Cagliari.....							7.50
Civita Vecchia.....							97.50
Rotterdam.....	2,000.00	380.43		972.92	461.96		5,287.00
Flushing.....							10.00
Schiedam.....	667.50						1,667.50
Roubaix.....	2,000.00	228.26		409.61	498.66	12.62	1,655.00
Caudry.....							147.50
Dunkirk.....				20.70			227.50
Lille.....							737.50
Ruatan (Utilla).....	1,000.00	119.44		18.40			160.35
Bonacca.....			151.68				255.00
Ruatan.....			160.26				307.35
Sagua la Grande.....	c1,500.00			c471.64	c375.00		c77.50
Santo Domingo.....	1,500.00	123.63		504.76	300.00		515.00
Azna.....			67.64				265.00
Macoris.....			195.49				627.50
Sanchez.....			38.28				255.00

¹ For salary and expenses, see Table A, Haiti.² No fees.

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

SCHEDULES B AND C—SALARIED OFFICES—Continued.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
San Jose	\$2,000.00	\$478.26		c\$519.14			\$2.00
Port Limon							a325.50
Punta Arenas							a59.00
San Juan del Norte	2,000.00	470.77		446.11	\$500.00		401.00
Bluefields	429.03						c1,429.03
San Juan (Porto Rico)	1,250.53	358.69		452.65			c291.50
Aguadilla							b21.00
Arecibo							b38.00
Fajardo							b26.00
Guayama							b26.50
Mayaguez							b131.50
Naguabo							b26.00
Ponce							c304.50
Viequez							b33.50
San Salvador!	1,451.27	233.69		723.68	125.00		2.00
Acajutla							790.50
El Triunfo							b123.97
La Libertad							626.00
La Union							172.50
Santiago de Cuba	2,184.06			c772.43	c375.00		747.00
Guantanamo			\$91.91				46.00
Manzanillo			194.63				127.50
Santa Cruz?							
Santos	2,500.00			478.64	416.38		4,155.50
Rio Grande do Sul							153.50
Seoul							22.50
Shanghai	5,000.00	964.67		3,109.04	1,556.52		6,455.92
Sheffield	2,500.00	298.89		669.49	800.00		3,423.00
Barnsley							195.00
Sherbrooke	2,000.00	195.65		342.51	400.00	\$3.25	1,857.00
Cookshire							917.00
Megantic							600.00
Sierra Leone	1,000.00	174.99		32.02		.37	72.50
Singapore	3,000.00			766.87	800.00		3,480.98
Penang							670.25
Sivas	1,434.78			298.35		91.00	5.00
Samsoun							21.00
Trebizond							13.50
Smyrna	2,500.00			378.67	800.00	196.07	1,868.50
Mytilene	2,000.00	232.60		977.40	1,000.00		2.00
Sonneberg	166.17						7,410.00
Coburg	2,500.00				1,750.00	5.08	1,370.00
Southampton							540.75
Portsmouth							62.50
Weymouth							28.00
St. Etienne	2,000.00	168.47		445.92	400.00		2,424.50
St. Gall	3,000.00	419.02		734.03	800.00	33.99	8,354.75
St. Helena	1,500.00	460.34		281.34		50.59	9.00
St. John (New Brunswick)	2,000.00	190.21		609.31	499.98	3.23	4,782.50
Campobello Island							52.00
Fredericton			7.68				735.00
Grand Manan			42.21				245.00
St. George			32.28				189.50
St. Johns (Quebec)	1,500.00	207.88		288.33		9.38	412.00
Farnham							97.50
Lacolle							69.00
St. Johns (Newfoundland)	1,500.00	199.72		530.89		1.96	780.50
St. Petersburg	3,000.00	704.98		721.53	499.98	46.92	501.00
Cronstadt d							
Libau							b117.50
Revel							c32.50
St. Stephen	1,500.00	260.87		216.86			233.00
St. Andrews			75.77				92.50
St. Thomas	2,500.00	489.13		c313.77			300.50
Fredericksted							274.00
Christiansted							45.00
Stettin	1,000.00	141.31		157.50	496.38	.88	1,192.25
Dantzic							147.50
Königsberg							433.00
Stockholm	1,500.00	313.85		490.94	300.00		1,611.50

¹ Returns incomplete.² No fees.

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

SCHEDULES B AND C—SALARIED OFFICES—Continued.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Stratford.....	\$1,500.00	\$183.42	.....	\$304.54	.....	\$7.66	\$485.25
Stuttgart.....	2,500.00	326.09	.....	796.69	\$480.00	4.57	2,445.00
Swansea.....	2,500.00	443.38	.....	272.81	500.00	24.00	1,955.50
Tlanelly.....	.....	.....	.....	.....	.....	.....	b 12.50
Milford Haven ¹ b	.....	.....	.....	.....	.....	.....	.....
Sydney, N. S. ²	1,500.00	.....	.....	366.73	.....	.72	448.00
Antigonish.....	.....	.....	.....	.....	.....	.....	89.50
Arichat.....	.....	.....	.....	.....	.....	.....	31.00
Cape Canso.....	.....	.....	.....	.....	.....	.....	78.50
Magdalen Islands.....	.....	.....	.....	.....	.....	.....	20.00
Port Hawkesbury and Mulgrave.....	.....	.....	.....	.....	.....	.....	260.50
Pictou.....	.....	.....	.....	.....	.....	.....	114.50
Pugwash and Wallace.....	.....	.....	.....	.....	.....	.....	105.50
Sydney.....	.....	.....	.....	.....	.....	.....	56.50
Sydney, N. S. W.	2,000.00	.....	.....	595.68	400.00	41.75	1,542.56
Norfolk Island d	.....	.....	.....	.....	.....	.....	.....
Tahiti.....	1,000.00	.....	.....	1 82.92	.....	.....	270.82
Tamatave.....	2,000.00	723.12	.....	523.81	487.50	69.98	38.41
Tampico.....	2,000.00	369.57	.....	505.10	600.00	.....	1,655.00
San Luis Potosi.....	.....	.....	.....	.....	.....	.....	727.56
Tangier.....	2,000.00	676.48	.....	333.16	800.00	.....	379.50
Casa Blanca.....	.....	.....	.....	.....	.....	.....	25.00
Laraiche ¹.....	.....	.....	.....	.....	.....	.....	.....
Mazagan.....	.....	.....	.....	.....	.....	.....	10.00
Mogador.....	.....	.....	.....	.....	.....	.....	490.00
Rabat.....	.....	.....	.....	.....	.....	.....	13.50
Saffi.....	.....	.....	.....	.....	.....	.....	15.00
Tegucigalpa.....	2,000.00	.....	.....	568.90	.....	.....	2.00
Amapala.....	.....	.....	\$21.65	.....	.....	.....	145.00
Ceiba.....	233.70	.....	410.20	.....	.....	.....	823.50
Nacoamed.....	.....	.....	.....	.....	.....	.....	.....
Puerto Cortez.....	514.42	.....	538.42	.....	.....	.....	970.00
San Juancinta d	.....	.....	.....	.....	.....	.....	.....
San Pedro Sula d	.....	.....	.....	.....	.....	.....	.....
Truxillo.....	.....	.....	263.86	.....	.....	.....	215.00
Teheran ³.....	.....	.....	.....	.....	.....	.....	.....
Three Rivers.....	1,500.00	114.12	.....	420.49	.....	2.05	2,195.50
Arthabaska.....	.....	.....	.....	.....	.....	.....	919.75
Tientsin.....	3,500.00	1,156.10	.....	1,374.42	.....	65.81	1,434.00
Toronto.....	2,000.00	195.64	.....	561.50	800.00	1.25	3,075.00
Oshawwa.....	.....	.....	.....	.....	.....	.....	199.50
Trieste.....	2,000.00	461.95	.....	475.74	497.53	.....	1,140.87
Trinidad, West Indies.....	2,000.00	364.13	.....	559.66	300.00	.....	1,791.00
Grenada.....	.....	.....	.....	.....	.....	.....	156.00
Scarboro, Tobago d	.....	.....	.....	.....	.....	.....	.....
Tanstell.....	2,500.00	366.84	.....	624.43	800.00	.....	9,817.50
Turin.....	1,000.00	122.28	.....	76.70	.....	11.13	469.00
Valparaiso.....	2,437.50	309.79	.....	c 640.23	c 375.00	.....	112.50
Coronel.....	.....	.....	.....	.....	.....	.....	c 55.00
Talcahuano.....	.....	.....	.....	.....	.....	.....	c 59.50
Vancouver.....	1,500.00	248.63	.....	683.47	.....	.....	2,707.47
Rossland.....	.....	.....	.....	.....	.....	.....	a 87.50
Uniou.....	.....	.....	.....	.....	.....	.....	337.50
Venice.....	1,500.00	.....	.....	717.90	.....	41.64	801.00
Vera Cruz.....	2,747.29	252.71	.....	987.09	550.00	.....	3,909.56
Coatzacoalcas.....	.....	.....	154.39	.....	.....	.....	337.50
Frontera.....	.....	.....	128.36	.....	.....	.....	549.00
Victoria.....	2,500.00	455.16	.....	681.78	800.00	.45	1,537.97
Chemainus.....	.....	.....	.....	.....	.....	.....	a 2.50
Nanaimo.....	513.28	.....	504.78	.....	.....	.....	1,008.50
Vienna.....	3,500.00	627.71	.....	1,818.78	1,198.23	.....	4,521.00
Brunn.....	.....	.....	.....	.....	.....	.....	962.50
Innsbruck.....	.....	.....	.....	.....	.....	.....	63.50
Wallaceburg.....	1,500.00	.....	.....	118.72	.....	.....	374.00
Weimar.....	2,000.00	.....	.....	473.09	275.55	.....	2,810.00
Windsor, Nova Scotia.....	1,000.00	119.55	.....	162.23	.....	3.25	678.00
Cornwallis.....	.....	.....	19.55	.....	.....	.....	86.00
Kempt.....	.....	.....	134.97	.....	.....	.....	398.50
Parrsboro.....	399.52	.....	388.52	.....	.....	.....	1,011.00
Port Joggins.....	.....	.....	319.54	.....	.....	.....	443.00

¹ No fees.² Pictou prior to August 23, 1897.³ For salary and expenses see Table A (Persia).

B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

SCHEDULES B AND C—SALARIED OFFICES—Continued.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Windsor, Ontario	\$1,500.00			\$427.68		\$2.50	\$1,351.50
Winnipeg	1,500.00	\$195.84		539.07		6.03	1,455.75
Deloraine							107.50
Emerson							126.50
Gretna							79.50
Lethbridge							558.50
North Portal							190.50
Rat Portage, Ontario							306.75
Fort William							186.50
Woodstock	1,500.00	146.74		255.21		5.33	745.00
Edmonston							637.50
Yarmouth	1,500.00	134.51		368.08		2.00	1,485.50
Annapolis			\$3.33				389.50
Barrington							42.50
Digby			26.24				678.50
Shelburne			28.00				144.00
Yokohama ¹	4,000.00	1,108.70		1,806.19	1,200.00	24.21	9,704.18
Zanzibar	2,000.00	522.22		279.75			239.00
Zittau ²	533.96	240.49		289.94			1,515.50
Zurich	2,000.00	298.91		774.02	600.00		2,413.50
Aarau	727.50						1,727.50
Winterthur							180.00
Berne					480.00		
Budapest					300.00		
Total	548,004.04	71,201.26	7,069.25	170,732.57	100,857.04	3,485.04	778,925.25

¹ Kanagawa prior to September 1, 1897.² An agency of Dresden prior to November 23, 1897.

C.—STATEMENT OF CONSULAR FEES, COMPENSATION, EXPENSES, AND LOSS BY EXCHANGE FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

UNSALARIED OFFICES.

(a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.)

Consular offices.	Fees collected.	Services performed for vessels.	Compensation of principal officers.	Officer rent and clerk hire (see 1732, R. S.).	Fees accruing to Government.	Contingent expenses.	Loss by exchange.
Aden	\$1,442.50		\$1,442.50			\$57.56	
Hodeida ^c	55.00						
Algiers	447.50		447.50			19.36	
Beni-Saf ^a							
Bone							
Callo and Philippeville ^d							
Oran	152.50						
Alicante	65.00		65.00				
Antofagasta	154.00	a \$46.90	200.90			85.25	
Arica	140.00		140.00				
Bagdad	576.00		576.00			26.91	
Bassorah ^b	20.00						
Bathurst ^d							
Batum	211.00		211.00			153.19	
Belleville	410.50		410.50			71.37	\$1.00
Deseronto	322.50						
Napanea	204.50						
Pictou	185.50						
Trenton	273.50						
Bergen	1,955.50		1,955.50			91.60	
Drontheim ^d							
Stavanger ^d							
Tromsø	17.50						

C.—STATEMENT OF CONSULAR FEES, COMPENSATION, EXPENSES, AND LOSS BY EXCHANGE FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

UNSALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Fees collected.	Services performed for vessels.	Compensation of principal officers.	Officer and clerk hire (sec. 1732, R. S.).	Fees accruing to Government.	Contingent expenses.	Loss by exchange.
Berne	\$922.50		\$922.50			c\$61.16	
Bombay	492.50		492.50			31.17	
Karachi ^a	10.00						
Budapest	837.75		837.75			288.48	
Fiume	99.00						
Campbellton	2,351.50		2,351.50			45.82	
Bathurst	555.00						
Moncton ¹	376.50	\$148.68					
Newcastle ²	370.00	26.60					
Richibucto ³	64.00						
Cartagena (Colombia)	1,726.03	b 68.84	1,794.87			252.78	
Cartagena (Spain) ^c	65.50		65.50				
Cayenne ^b	89.50		89.50				
Chaudiere Junction ³	297.00		297.00			101.94	
Chihuahua	1,429.50		1,429.50			136.35	
Parral	5.00						
Collingwood	713.50		713.50			c 63.49	.50
Barrie	185.00						
Lindsay	561.50						
Owen Sound	423.00						
Parry Sound	139.00						
Colonia ^d							
Cordoba ⁴							
Corunna ⁴	111.00		111.00			21.16	
Carril	30.50						
Corcubion ⁴							
Ferrol ⁴							
Vigo	53.00						
Vivero ⁴							
Durango	230.46		230.46			80.81	\$1.25
Toreon	490.00						
Ensenada ^d							
Falmouth	430.00		430.00				
Scilly Islands ^d							
Garrucha ^d							
Gorée-Dakar ^c	12.50		12.50				
Helsingfors	20.00		20.00				
Abo	2.50						
Wiborg ^c							
Hobart ^c	7.50		7.50			8.50	
Launceston ^c							
Iquique	690.21		690.21			117.79	
La Paz (Bolivia) ⁴						c 24.32	
La Paz (Mexico)	295.00	a 5.00	300.00			10.57	
Magdalena Bay ^d							
San José and Cape St. Lucas	107.50						
Lisbon ^c	627.00		627.00			a 145.80	
Faro ^c	130.00						
Loandoc	2.50						
Oportoc	405.00						
Setubalc	65.00						
Madrid ^b	67.50		67.50				
Maskat	158.00		158.00			73.59	
Mazatlan	936.50	a 90.90	1,027.40			58.86	
Medellin	14.00		14.00				
Moncton ⁶	169.50	165.00	334.50			182.24	1.84
Newcastle ⁶	410.00	21.38					
Richibucto ⁶	21.00						
Moscow	531.00		531.00			135.44	
Newcastle (New South Wales)	867.00	a 410.50	1,277.50			91.02	32.84
Brisbane	86.50						
Townsville ^d							
Niuchwang ^c	8.50		8.50				
Noumea ⁴						7.00	
Nuevitas ^d							
Gibara ^c	60.00						
Nuevo Laredo ⁷	842.50		842.50			194.23	

¹ Made commercial agency January 25, 1898.² Became agencies of Moncton January 25, 1898.³ Established April 27, 1898.⁴ No fees.⁵ Closed Apr. 20, 1898.⁶ Agency of Campbellton to Jan. 24, 1898.⁷ Established Mar. 23, 1898.

C.—STATEMENT OF CONSULAR FEES, COMPENSATION, EXPENSES, AND LOSS BY EXCHANGE FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

UNSALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Fees collected.	Services performed for vessels.	Compensation of principal officers.	Office rent and clerk hire (sec. 1732, R. S.)	Fees accruing to Government.	Contingent expenses.	Loss by exchange.
Orillia.....	\$1,137.00		\$1,137.00			\$62.64	\$0.70
North Bay.....	450.50						
Sudbury ¹	140.00						
Waubesaene.....	287.50						
Padang ^c	383.50		383.50			29.32	
Palmerston.....	757.50		757.50			27.84	
Warton.....	314.50						
Wingham.....	227.50						
Paramaribo ^a	101.00		101.00				
Paysandu.....	45.00		45.00			7.06	
Plymouth.....	1,027.50	\$250.91	1,278.41			63.69	
Dartmouth.....	17.50						
Guernsey ^b	7.50						
Jersey ^b	12.50						
Port Antonio ²	1,395.00		1,395.00			214.08	
Falmouth ³	25.00						
Montego Bay ³	100.00	3.78					
Port Maria ³	228.50	35.23					
St. Ann's Bay ³	60.50						
Port au Prince.....	628.50	b 65.26	693.76				
Aux Cayes.....	192.00						
Jacmel.....	211.50						
Jeremie.....	156.00						
Miragoane.....	75.50						
Petit Goave.....	93.50						
St. Marc.....	115.00						
Port Rowan.....	285.00		285.00				
Puerto Plata ^c	238.50		238.50				
Monte Christi ^c	110.00						
Riga.....	387.00		387.00				
Rimonski ⁴	1,076.50		1,076.50			88.33	
Rosario.....	727.50		727.50			228.21	
Rouen.....	408.50		408.50			b 60.00	
Dieppe.....	43.50						
Saigon ⁵							
Saltillo.....	390.00		390.00			c 20.62	
Samana.....	67.50		67.50				
San Juan de los Remedios ^c	162.50	118.23	280.73			62.45	
Santiago, Cape Verde Islands ^d							
Brava ^d							
Fogod.....							
St. Vincent ^d							
Sault Ste. Marie.....	1,234.00		1,234.00			125.47	
Stanbridge.....	166.00		166.00				
Clarenceville.....	17.50						
Frelighsburg.....	24.50						
Sutton.....	175.50						
St. Bartholomew ^d							
St. Christopher.....	825.00		825.00			18.87	
Nevis.....	162.50						
St. Georges (Bermuda).....	124.00	a 35.72	159.72			12.96	
St. Hyacinthe.....	193.75		193.75			c 7.60	
Sorel.....	128.00						25
Waterloo.....	155.25						
St. Martin.....	18.50		18.50			a 32.95	
St. Eustatius.....							
St. Pierre.....	337.50	a 61.57	399.07			15.99	
Suva ^d							
Teneriffe ^b	141.00		141.00			22.70	
Grand Canary ^b	267.75						
Lanzarote ^d							
Orotava ^d							
Tunis.....	47.50		47.50				
Turk's Island.....	135.00	a 59.68	194.68				
Cockburn Harbor.....	90.00						
Salt Cay.....	52.50						
Tuxpan.....	620.50	a 85.93	706.43			b. 48	
Warsaw.....	71.00		71.00			85.49	

¹ Established Mar. 12, 1898.² Agency of Kingston from Sept. 12, 1897, to Mar. 31, 1898.³ Agency of Kingston from Sept. 12, 1897.⁴ Established Dec. 27, 1897.⁵ No fees.

C.—STATEMENT OF CONSULAR FEES, COMPENSATION, EXPENSES, AND LOSS BY EXCHANGE FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

UNSALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Fees collected.	Services performed for vessels.	Compensation of principal officers.	Officer rent and clerk hire (sec. 1732, R. S.).	Fees accruing to Government.	Contingent expenses.	Loss by exchange.
Public Printer						379.60	
Charges relating to consular stationery, paid by B. F. Stevens, United States dispatch agent, London, England						\$69.76	
Purchases of consular stationery, etc., by the Department of State						20,562.69	
Total	\$43,321.70	\$1,700.11	\$34,941.64			24,836.62	\$38.38

D.—STATEMENT OF SALARIES, EXPENSES, AND LOSS BY EXCHANGE OF CONSULAR CLERKS FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

Name.	Where located.	Salary.	Contingent expenses.	Loss by exchange.	Total.
J. Allison Bowen	Paris	\$1,000.00			\$1,000.00
William P. Boyd	Honolulu	1,200.00			1,200.00
Charles H. Day	Berlin	¹ 401.08			401.08
William D. Hunter	Cairo	1,200.00			1,200.00
Edward P. MacLean	Paris	1,200.00			1,200.00
Henry W. Martin	do	² 332.61	³ \$56.48		389.09
George H. Murphy	Washington	⁴ 933.99	⁵ 374.79		1,308.78
Donnell Rockwell	do	1,200.00	⁶ 48.25		1,248.25
George H. Scidmore	Yokohama	1,200.00		\$9.89	1,209.89
Hubbard T. Smith	Osaka and Hiogo	1,000.00	⁷ 646.67	6.25	1,652.92
Joseph A. Springer	Havana	1,200.00			1,200.00
St. Leger A. Touhary	Washington	1,200.00	⁸ 183.31	9.75	1,393.06
Charles M. Wood	Rome	1,200.00		5.97	1,205.97
Total		13,267.68	1,309.50	31.86	14,609.04

¹ July 1 to 31, 1897, and Dec. quarter, 1897.² Sept. 21 to Dec. 31, 1897.³ Traveling expenses, Mannheim to Paris.⁴ July 1, 1897, to Jan. 28, 1898, and Apr. 19 to June 30, 1898.⁵ Traveling expenses to Panama, Central America, and Mexico.⁶ Traveling expenses, Habana to Washington.⁷ Traveling expenses, Constantinople to Washington, and Washington to Yokohama.⁸ Traveling expenses, Cairo to Naples, and from Naples to Washington.

E.—STATEMENT OF SUNDRY EXPENSES AT CONSULATES IN CHINA, JAPAN, AND TURKEY FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

Consulate.	Expenses of prisons for American convicts.	Salaries of interpreters to consulates in China and Japan.	Salaries of marshals for consular courts.	Expenses of interpreters and guards in Turkish dominions, etc.	Loss by exchange.	Total.
Alexandretta.....				\$400.00		\$400.00
Amoy.....		\$1,000.00	\$800.00			1,800.00
Bangkok.....	\$900.00					900.00
Beirut.....				1,100.00	\$42.62	1,142.62
Cairo.....				800.00		800.00
Canton.....		1,000.00				1,000.00
Chefoo.....		1,000.00	162.23		10.08	1,072.31
Ching-Kiang.....		1,000.00	250.00			1,250.00
Chungking.....		750.00				750.00
Constantinople.....			1,000.00	2,000.00	82.50	3,082.50
Erzerum.....				600.00	8.24	608.24
Fuchan.....		1,000.00	1,111.41			2,111.41
Hankau.....		500.00	750.00			1,250.00
Hongkong.....		1,000.00				1,000.00
Jerusalem.....				1,100.00	64.85	1,164.85
Kanagawa.....	\$590.09					590.09
Nagasaki.....	29.09	1,000.00	750.00			1,779.09
Niuchwang.....		562.50				562.50
Osaka and Hiogo.....	195.39	1,000.00	698.37			1,893.76
Shanghai.....	1,798.87	1,459.24	972.83			4,230.94
Siras.....				800.00		800.00
Smyrna.....	402.00			600.00	41.08	1,043.08
Tientsin.....		1,500.00	1,000.00			2,500.00
Yokohama.....	2,165.84	750.00	919.44			3,835.28
Zanzibar.....				200.00		200.00
Total.....	6,081.28	13,521.74	8,314.28	7,600.00	249.37	35,766.67

¹ July 1 to Aug. 31 and from Oct. 4 to 18, 1897.² September, quarter, 1897, and June quarter, 1898.³ July 1 to Aug. 31, 1897. Name changed to Yokohama Sept. 1, 1897.⁴ Account for June quarter, 1898, not received.

F.—STATEMENT OF RELIEF AFFORDED SEAMEN, WITH EXTRA WAGES AND ARREARS, FOR THE FISCAL YEAR ENDED JUNE 30, 1898.

Where afforded.	Number relieved.	Board and lodging.	Clothing.	Medical aid.	Other expenses.	Total.	Extra wages and arrears collected.	Wages paid to seamen.
Antigua.....	2		\$1.48	\$4.32		\$5.80		
Antwerp.....							\$5,535.67	\$5,535.67
Apia.....					\$30.41	30.41	304.24	273.83
Auckland.....	18	\$134.35	22.43	63.85	403.45	624.08	1,294.04	1,242.00
Bahia.....	3	22.25			9.80	32.05	50.10	47.00
Barbados.....	13	259.69	68.65	23.93	21.46	373.73	2,475.12	2,302.75
Barcelona.....	5	3.80			9.35	13.15	1,033.81	1,033.81
Batavia.....	9	81.27		32.72	264.91	378.90	859.72	554.58
Belfast.....							79.23	79.23
Bermuda.....	1	8.64		6.00	23.00	37.64	30.00	4.00
Bombay.....	2	8.42			17.68	26.10		
Bristol.....	1	4.80	9.40			14.20		
Buenos Ayres.....	3	36.25	5.50		.19	41.94	1,321.71	1,321.71
Calcutta.....	1	49			6.27	6.76	381.00	381.00
Callao.....							3,386.13	3,386.13
Campbellton.....							49.17	49.17
Cape Haitien.....							76.83	46.83
Cape Town.....	15	114.60	169.11	263.07	526.03	1,072.81	846.44	487.50
Cardiff.....							484.36	484.36
Charlottetown.....	22	49.61	53.20	50.40	25.34	178.55		
Chefoo.....							216.68	216.68
Christiania.....	3	1.73	8.63	31.92	69.98	111.66		
Cienfuegos.....	1			82.00	4.20	86.20		
Colon.....	2	14.00		12.60		26.00	339.41	339.41
Constantinople.....	3	1.22			21.02	22.24		
Copenhagen.....	4	5.12			18.64	23.76	218.05	218.05
Cork.....	1	2.55			27.58	30.13		
Crefeld.....	1				1.25	1.25		
Curaçao.....							3,858.58	3,858.58
Demerara.....	2	8.33	1.44	117.56	5.78	113.11	454.09	349.33

F.—STATEMENT OF RELIEF AFFORDED SEAMEN, WITH EXTRA WAGES AND ARREARS,
FOR THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

Where afforded.	Num- ber re- lieved.	Board and lodging.	Clothing.	Medical aid.	Other expenses.	Total.	Extra wages and arrears collected.	Wages paid to seamen.
Dublin	6	\$7.65	\$31.50		\$34.13	\$73.28		
Falmouth							\$85.27	\$85.27
Fayal	5	20.03	25.79	\$60.93	23.56	130.31	30.00	169.07
Glasgow							18.87	18.87
Gothenburg	4	6.53	4.36		26.90	37.79		
Guatemala							197.78	197.78
Habana	31	165.51		1.85	499.51	666.87	169.07	169.07
Halifax	152	312.93	733.45	144.80	368.87	1,560.05	880.88	835.50
Hamburg	1	6.03				6.03		
Hongkong	8	936.91	.48	30.40	165.93	1,133.72	11,450.22	10,369.16
Honolulu	18	28.00	21.10	652.25	54.50	755.85	7,957.04	7,691.50
Hull	2	2.00			7.65	9.65	867.48	839.48
Iquique	2	56.98	15.52			72.50	299.53	293.58
Kanagawa	34	428.46	102.24	186.46	107.50	824.66	10,070.32	9,904.65
Kingston, Jamaica	25	109.24	8.13	46.81	7.79	171.97	1,120.08	763.50
La Guayra	2	15.00				15.00	11.33	11.32
La Paz		7.73		11.96	34.04	53.73	119.25	65.52
Liverpool	27	41.15	23.34		320.33	384.82	5,390.92	5,385.03
London	1	6.69				6.69		
Malta	1	3.40			5.97	9.37		
Mannheim	1				1.19	1.19		
Manila		4.90			23.62	28.52	530.99	502.47
Marseilles	16	127.53			4.82	132.35		
Martinique		1.60			2.16	3.76	45.42	41.66
Matanzas	19	96.53	96.49		74.51	267.53		
Mazatlan		6.20	6.78	20.00	54.00	86.98	146.06	59.08
Melbourne	9	40.48	10.67	12.92	226.52	290.59	3,458.26	3,458.26
Moncton							126.87	126.87
Monrovia	13	156.00		27.00	75.72	258.72		
Montevideo							1,179.10	1,179.10
Montreal							546.95	546.95
Nagasaki							31.50	31.50
Naples	2	3.85			16.29	20.14		
Nassau	11	61.78	19.63	128.60	20.38	230.44	77.43	5.51
Newcastle, N. S. W.	2			3.53	6.07	9.60	6,043.01	6,043.01
Nogales	9	136.58		3.10	118.25	257.93	755.02	659.32
Osaka and Hiogo	2	151.63	16.99		89.66	258.28	2,723.52	2,485.09
Palermo	2	5.24	4.28			9.52		
Panama							21,761.28	21,761.28
Pernambuco	11	65.50			160.50	226.00	322.21	261.01
Pictou	7	38.25	34.65	21.00	89.18	183.08	25.00	
Plymouth							1,837.15	1,837.15
Port Antonio							749.24	749.24
Port au Prince	1			9.00	25.00	34.00	25.66	
Port Louis	1	37.06	.56	3.92	8.40	49.94	12.97	1.17
Port Stanley and St. Thomas	6	17.00	101.15		27.60	145.75		
Puerto Plata		26.25	16.95		11.00	54.20	75.20	
Rio de Janeiro		2.50		3.75		6.25	2,248.78	1,997.43
Rosario	3	68.80	18.80	134.20		221.80	1,471.52	1,302.01
Sagua la Grande							89.16	89.16
San Juan del Norte	1				35.09	35.09	231.04	231.04
San Juan, Porto Rico	7	41.99	6.77	14.30	8.74	71.80		
Santiago, Cape Verde Islands	4	42.50	33.87	78.65	12.69	167.71		
Santiago de Cuba	1				10.00	10.00	23.35	23.35
Santo Domingo	14	151.20	48.50		19.73	219.43		
Santos	1			80		80	652.91	642.91
Shanghai							2,591.79	2,591.79
Singapore	23	292.50	18.10	128.34	33.24	472.18	2,631.34	2,465.96
Southampton	6	13.27	4.36	1.09		18.72	8,629.20	8,608.98
Sydney, Nova Scotia	15	104.00	45.80	122.21	130.95	402.96	365.63	145.83
Sydney, New South Wales	1	12.02		24.10	5.47	41.59	6,577.66	6,577.66
St. Christopher	1	16.56	1.74	18.00	3.16	39.46	18.00	
St. John, New Bruns- wick	21	36.70	8.85	45.45	144.01	235.01	15,614.29	15,614.29
St. John's, Newfound- land	40	181.25	147.72	212.61	144.96	686.54	200.00	
St. Pierre	22	119.00	364.98	101.20	327.00	912.18	100.00	
St. Thomas	3	24.00	7.36	8.70	34.42	74.48	42.00	
Stockholm	1				2.55	2.55		
Tamatave		42.46			69.50	111.96	869.57	754.61
Tampico							340.50	340.50
Teueriffa							26.03	26.03
Tientsin	1			115.21		115.21	110.61	
Trinidad		3.30		2.40		5.70	893.90	878.20
Turk's Island	17	162.00	125.75	8.00	15.25	311.00		

**F.—STATEMENT OF RELIEF AFFORDED SEAMEN, WITH EXTRA WAGES AND ARREARS,
FOR THE FISCAL YEAR ENDED, JUNE 30, 1898—Continued.**

Where afforded.	Num- ber re- lieved.	Board and lodging.	Clothing.	Medical aid.	Other expenses.	Total.	Extra wages and arrears collected.	Wages paid to seamen.
Tuxpan							\$72.30	\$72.30
Valparaiso	16	\$476.85	\$277.00	\$10.95	\$285.52	\$1,050.32	397.14	397.14
Vancouver	4	28.50			9.20	37.70	265.47	265.47
Vera Cruz					6.00	6.00	184.13	178.13
Victoria	11	14.50	124.10	45.00	13.00	196.60	9,842.51	9,793.13
Windsor, Nova Scotia							9.00	9.00
Yarmouth	99	285.65	461.00	88.25	24.23	859.13	20.99	.....
Zanzibar	2	37.50	.....	17.50	120.82	175.82	43.50	.....
Masters and owners of vessels, etc	1	.....	.....	.....	426.03	426.03	.....	.....
Total	858	6,044.19	3,308.65	3,233.01	6,059.45	18,645.30	157,097.58	151,595.45

**G.—STATEMENT SHOWING THE NUMBER OF SEAMEN SENT TO THE UNITED STATES
AND THE AMOUNT PAID AT THE TREASURY FOR PASSAGE FOR THE FISCAL YEAR
ENDED JUNE 30, 1898.**

Where from.	Num- ber of men.	Amount.	Where from.	Num- ber of men.	Amount.
Antigua	2	\$35.00	Nassau	7	\$114.50
Apia	1	75.00	Newcastle-on-Tyne	3	30.00
Auckland	6	600.00	Para	1	25.00
Barbados	7	160.00	Pernambuco	8	270.00
Bristol	2	30.00	Pictou	3	30.00
Buenos Ayres	1	20.00	Puerto Plata	6	156.00
Charlottetown	21	210.00	San Juan, Porto Rico	7	121.00
Cienfuegos	9	225.00	Santiago, Cape Verde Islands	3	90.00
Colon	1	30.00	Santiago de Cuba	7	105.00
Curaçao	1	36.00	Santo Domingo	13	454.00
Demerara	4	110.00	Southampton	7	70.00
Dublin	1	29.20	St. Christopher	4	80.00
Fayal	1	20.00	St. John, New Brunswick	3	26.00
Guatemala	1	37.50	St. Pierre	1	22.00
Guaymas	7	137.30	St. Thomas	1	10.00
Halifax	84	588.00	Teneriffe	3	31.25
Hamburg	2	38.08	Trinidad	1	10.00
Hongkong	1	73.00	Turks Island	19	446.50
Honolulu	7	165.00	Tuxpan	1	20.00
Hull	3	30.00	Valparaiso	4	40.00
Kanagawa	14	615.00	Vancouver	3	6.00
Kingston, Jamaica	38	380.00	Victoria	21	54.13
Liverpool	33	373.52	Yarmouth	106	1,028.35
London	1	10.00			
Mazatlan	1	22.50	Total	481	7,289.83

H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE (INCLUDING AGENCIES) DURING THE FISCAL YEAR ENDED JUNE 30, 1898.

[a, one quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
Aarand					
Acapulco	\$405.00		\$27.50	\$15.00	\$447.50
Aden	967.50	\$7.50	65.00	457.50	1,497.50
Aix la Chapelle	2,470.50				2,470.50
Alexandretta	175.00		57.50		232.50
Algiers	285.00	10.00	305.00		600.00
Alicante	55.00		10.00		65.00
Amherstburg	299.50			2.00	301.50
Amoy	1,496.00	2.50	60.00	5.00	1,563.50
Amsterdam	5,380.00	92.50	325.00	74.00	5,871.50
Annaberg	3,858.00			2.75	3,860.75
Antigua	767.00	5.00	168.00	15.25	955.25
Antwerp	2,313.50	265.00	1,272.50	235.20	4,086.20
Apia	50.00	2.50	12.50	1.00	66.00
Asuncion	1.00				1.00
Athens	155.00	5.00	7.50	16.00	183.50
Auckland	917.00	150.00	27.50	22.00	1,116.50
Arica	5.00	5.00	130.00		140.00
Antofagasta	78.50	22.50		53.00	154.00
Bagdad	318.50			277.50	596.00
Bahia	1,236.00	50.00	290.00		1,576.00
Bamberg	1,666.00				1,666.00
Bangkok	42.50			12.50	55.00
Baracoa		7.50	2.50	5.50	15.50
Barbados	365.50	30.00	1,587.00	30.50	2,013.00
Barcelona	948.50	2.50	375.00	2.00	1,328.00
Barmen	11,542.50			24.50	11,567.00
Barranquilla	5,846.00	32.50	207.50	17.50	6,103.50
Basel	4,758.00			2.50	4,760.50
Batavia	1,468.50	70.00	395.00	502.00	2,435.50
Bathurst					
Batum	167.50		42.50	1.00	211.00
Beirut	577.50		5.00	18.00	600.50
Belfast	10,513.50		442.50	28.75	10,984.75
Belgrade					
Belize	509.50	107.50	252.50	8.50	878.00
Belleville	1,396.50				1,396.50
Bergen	1,868.00		45.00	60.00	1,973.00
Berlin	10,338.00			302.00	10,640.00
Bermuda	1,039.50	60.00	265.00		1,364.50
Berne	918.50			4.00	922.50
Birmingham	6,097.00			13.00	6,110.00
Bogota				4.00	4.00
Bombay	442.50	55.00	5.00		502.50
Bordeaux	6,690.50	12.50	157.50	91.75	6,952.25
Bradford	11,050.50			3.00	11,053.50
Bremen	3,353.00	292.50	1,016.50	136.81	4,798.81
Breslau	2,581.50			1.00	2,582.50
Bristol	844.50	12.50	560.00		1,417.00
Brockville	541.00				541.00
Brunswick	1,242.50				1,242.50
Brussels	5,597.50			94.00	5,691.50
Bucharest					
Budapest	635.00		53.50	248.25	936.75
Buenos Ayres	839.00	340.00	230.00		1,409.00
Cadiz	2,225.50		349.00	150.50	2,725.00
Cairo	1,601.00	12.50	213.50	239.00	2,066.00
Calais	3,917.50	2.50	200.00	18.75	4,138.75
Calcutta	9,822.50	110.00	230.00	219.50	10,382.00
Callao	959.50	47.50	93.00	5.00	1,105.00
Campbellton	3,662.00		55.00		3,717.00
Canton	3,037.00			14.50	3,051.50
Cape Haitien	383.50	95.00	381.00	2.00	861.50
Cape Town	510.00	372.50	598.00	30.50	1,511.00
Cardenas	97.50	5.00	110.50		213.00
Cardiff	60.00	5.00	1,942.00		2,007.00
Cartagena, Colombia	1,507.00	22.50	181.00	15.53	1,726.03
Cartagena, Spain	5.00		47.50	13.00	65.50
Castellamare di Stabia	1,790.00		7.50		1,797.50
Catania	615.00	5.00	88.00	.25	708.25
Cayenne	2.50	20.00	67.00		89.50
Ceylon	1,339.50	7.50	76.00	38.00	1,461.00
Charlottetown	900.00		297.50		1,197.50
Chatham	1,130.00			12.00	1,142.00
Chaudiere Junction	297.00				297.00

¹Opened April 27, 1898.

H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE (INCLUDING AGENCIES) DURING THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

[a, one quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
Chefoo	\$201.00	\$2.50		\$21.23	\$224.73
Chemnitz	10,087.50				10,087.50
Chihuahua	1,434.50				1,434.50
Chin Kiang				16.79	16.79
Christiania	584.00	10.00	\$153.00	25.00	772.00
Chungking				7.00	7.00
Cienfuegos	370.00	27.50	278.50	8.00	684.00
Ciudad Juarez ¹	778.50	740.50		2.00	1,521.00
Ciudad Porfirio Diaz ²	2,008.50	842.50			2,851.00
Clifton	546.00			1.00	547.00
Coaticook	877.00			11.75	888.75
Coburg d					
Cognac	851.00				851.00
Cologne	4,035.50			1.00	4,036.50
Colon	817.50	540.00	824.50	129.87	2,311.87
Colonia d					
Collingwood	2,041.50			.50	2,042.00
Constantinople	1,265.00	2.50	12.50	372.50	1,652.50
Copenhagen	588.00	62.50	290.00	48.00	988.50
Coquimbo	90.00	10.00	7.50		107.50
Cordoba ³					
Cork	292.50		463.50	85.80	841.80
Corunnac			191.50	3.00	194.50
Crefeld	4,737.50				4,737.50
Curaçao	472.50	45.00	159.00	21.03	697.53
Dawson City d					
Demerara	515.00	82.50	330.00		927.50
Denia	242.50		7.50		250.00
Dresden	5,252.50			51.50	5,304.00
Dublin	1,111.50		243.50	109.25	1,464.25
Dundee	5,078.50	2.50	107.50	1.50	5,190.00
Dunfermline	2,666.00			4.00	2,670.00
Durango	662.00			58.46	720.46
Dusseldorf	1,288.50				1,288.50
Edinburgh ⁴	1,493.00		207.50		1,700.50
Ensenada d					
Erzerum ³					
Falmouth	410.00		20.00		430.00
Fayal c	11.50		369.50	174.25	555.25
Florence	2,774.50			50.00	2,824.50
Fort Erie	803.00			8.00	811.00
Frankfort	7,311.00	2.50		2.00	7,315.50
Freiburg	2,528.50				2,528.50
Fuchau	864.50		18.50		883.00
Funchal	97.50	10.00	137.50		245.00
Fürth	3,999.00			2.00	4,001.00
Garrucha d					
Gaspé Basin	1,392.50		187.50		1,580.00
Geneva	833.50			12.00	845.50
Genoa	1,932.50	102.50	956.00	10.95	3,001.95
Ghent	2,402.50		20.00	382.00	2,804.50
Gibraltar	55.00	10.00	752.00	2.00	819.00
Glasgow	6,998.00	175.00	1,135.50	53.50	8,362.00
Glanbau	3,595.00				3,595.00
Goderich	315.00				315.00
Gorée Dakar			12.50		12.50
Gothenberg	1,064.00	5.00	12.50	60.00	1,141.50
Grenoble	1,387.00				1,387.00
Guadeloupe	36.00	25.00	76.50	2.00	139.50
Guatemala	2,326.00	190.00	230.00	60.23	2,806.23
Guayaquil	1,447.50	25.00	17.50	406.50	1,896.50
Guolph	521.00				521.00
Habanc	5,165.50	427.50	780.50	456.51	6,830.01
Halifax	1,959.50	77.50	692.50		2,729.50
Hamburg	7,866.00	510.00	2,062.00	651.80	11,119.80
Hamilton	1,710.50	12.50		39.00	1,762.00
Hankow	369.00			28.50	397.50
Hanover	1,917.50			90.00	2,007.50
Harpoet d					
Havre	1,642.50	362.50	579.00	144.25	2,728.25
Helsingfors	17.50		5.00		22.50
Hobart c	2.50	5.00			7.50

¹ Opened November 13, 1897; changed from Paso del Norte.² Opened December 5, 1897; changed from Piedras Negras.³ No fees.⁴ Opened November 2, 1897; changed from Leith.

H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE (INCLUDING AGENCIES) DURING THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

[a, one quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
Hongkong	\$8,170.50	\$152.50	\$410.00	\$907.78	\$9,640.78
Honolulu	3,061.00	635.00	260.50	16.36	3,972.86
Horgen	828.50				828.50
Huddersfield	2,740.50	2.50			2,743.00
Hull c	849.50	187.50	477.50	260.00	1,774.50
Iquique	372.50	47.50	239.00	81.21	690.21
Jerusalem	60.00			21.96	81.96
Kanagawa ¹	2,299.00	50.00	39.50	17.25	2,405.75
Kehl	1,632.50			207.50	1,840.00
Kingston (Jamaica)	4,784.50	260.00	3,081.00	21.55	8,147.05
Kingston (Ontario)	642.50	2.50		1.00	646.00
La Guatira	1,447.50	137.50	454.50	83.50	2,123.00
La Paz (Bolivia) ²					
La Paz (Mexico)	390.00	5.00	7.50		402.50
Leeds	1,497.00			59.50	1,556.50
Leghorn	3,375.00		163.00	208.00	3,746.00
Leipsic	6,890.50			10.00	6,900.50
Leith ³	518.00	2.50	52.50		573.00
Levuka d					
Liege	1,942.50			1.00	1,943.50
Limoges	1,567.50				1,567.50
Lisbon c	1,026.00	47.50	156.00		1,229.50
Liverpool	18,473.50	1,487.50	4,501.00	211.98	24,673.98
London (England)	50,397.00	942.50	2,143.50	107.50	53,590.50
London (Ontario)	825.00			47.00	872.00
Lourenço Marquez ⁴			5.00		5.00
Lyons	13,385.00			8.25	13,393.25
Madrid b	67.50				67.50
Magdeburg	3,290.50			1.00	3,291.50
Mainz d					
Malagac	3,305.50		99.50	.25	3,405.25
Malta	12.50		112.50	3.00	128.00
Managua	650.00	15.00		195.80	860.80
Manchester	14,652.50		160.00	323.50	15,136.00
Manila c	677.50	2.50	67.50	5.50	753.00
Mannheim	3,166.50			2.50	3,169.00
Maracaibo	2,685.00	62.50		350.00	3,097.50
Marseilles	5,468.50	42.50	609.00	48.10	6,168.10
Martinique	5.00	17.50	145.50	23.23	191.23
Maskat	77.50			80.50	158.00
Matamoras	229.50	192.50			422.00
Matanzas c	55.00	10.00	185.00	83.00	333.00
Mayence	4,740.00				4,740.00
Mazatlan	834.00	102.50			936.50
Medellin d				14.00	14.00
Melbourne	612.00	400.00	42.50	10.84	1,065.34
Merida ⁵	165.00	2.50	26.00	10.00	203.50
Messina	2,803.50	20.00	189.00		3,012.50
Mexico	3,088.50			14.33	3,102.83
Milan	3,042.50				3,042.50
Moncton ⁶	540.50		60.00		600.50
Monrovia	32.50			13.60	46.10
Monterey ⁷	417.50				417.50
Montevideo	272.50	302.50	202.50	2.50	780.00
Montreal	4,627.50	17.50	20.00	501.50	5,166.50
Morrisburg	340.50			2.00	342.50
Moscow	531.00				531.00
Mozambique ⁸		10.00	107.50		117.50
Munich	1,830.50			16.50	1,847.00
Nagasaki	45.00	45.00	122.00	13.00	225.00
Nantes	1,155.00		26.00	2.50	1,183.50
Naples	2,357.50	15.00	560.00	53.50	2,986.00
Nassau	1,205.50	55.00	761.50	2.00	2,024.00
Newcastle, New South Wales	300.00	80.00	427.50	146.00	953.50
Newcastle, England	1,435.50	10.00	2,813.00		4,258.50
Niuchwang c	5.00			3.50	8.50
Nice	911.00		10.00	1.00	922.00
Nogales	2,300.00	2,392.50	5.00	41.85	4,739.35
Nottingham	9,737.50			.50	9,738.00
Nouméa ²					

¹ Closed Sept. 30, 1897, changed to Yokohama.

² No fees.

³ Closed Nov. 1, 1897, changed to Edinburgh Nov. 2, 1897.

⁴ Opened May 10, 1898, changed from Mozambique.

⁵ Closed Aug. 31, 1897; changed to Progreso.

⁶ Opened Jan. 25, 1898.

⁷ Opened Mar. 23, 1898; changed from Nuevo Laredo.

⁸ Closed May 9, 1898, opened as Lourenço Marquez May 10, 1898.

H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE (INCLUDING AGENCIES) DURING THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

[a, one quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
Nuevitas c.....	\$60.00				\$60.00
Nuevo Laredo.....	165.00	\$677.50			842.50
Nukualofa d.....					
Nuremberg.....	4,480.00				4,480.00
Odessa.....	347.50	2.50			350.00
Osaka and Hiogo.....	6,404.50	175.00	\$332.50	\$118.50	7,030.50
Orillia.....	2,015.00				2,015.00
Ottawa.....	5,947.50			7.50	5,955.00
Padang.....	360.00	2.50	18.50	2.50	383.50
Palermo.....	6,455.50	20.00	638.50	10.60	7,124.60
Palmerston.....	1,299.50				1,299.50
Panama.....	650.00	45.00	15.00	32.27	742.27
Para.....	2,427.50	145.00	538.00		3,110.50
Paramaribo.....	80.00	12.50	7.50	1.00	101.00
Paris.....	47,143.50			757.50	47,901.00
Paso del Norte ¹	300.50	455.00			755.50
Patras.....	780.50	5.00	39.50	10.00	835.00
Paysandu.....	15.00	20.00	5.00	5.00	45.00
Pernambuco.....	669.50	107.50	513.00		1,320.00
Pictou ²	212.50		25.50		238.00
Piedras Negras ³	635.50	507.50			1,143.00
Plauen.....	6,056.00				6,056.00
Plymouth.....	905.00		160.00		1,065.00
Port Antonio ⁴	780.50	30.00	990.50	8.00	1,809.00
Port au Prince.....	572.00	297.50	578.00	24.50	1,472.00
Port Hope.....	726.00			16.50	742.50
Port Louis.....	22.50	15.00	50.00		87.50
Port Rowan.....	285.00				285.00
Port Sarnia.....	622.00			9.00	631.00
Port Stanley (Falkland Islands) ⁵					
Port Stanley (Ontario).....	1,237.00			30.50	1,267.50
Prague.....	4,842.00			2.00	4,844.00
Prescott.....	347.00	5.00		42.75	394.75
Progreso ⁷	907.50	62.50	427.50		1,397.50
Puerto Cabello.....	662.50	15.00	113.50		791.00
Puerto Plata c.....	253.50	90.00	5.00		348.50
Quebec.....	2,002.00			12.50	2,014.50
Reichenburg.....	6,896.00				6,896.00
Rheims.....	3,303.00				3,303.00
Riga.....	305.00		5.00	77.00	387.00
Rimouski ⁶	1,076.50				1,076.50
Rio de Janeiro.....	3,665.50	227.50	1,269.50	59.79	5,222.29
Rome.....	782.50	2.50	7.50	16.00	808.50
Rosario.....	607.50	37.50	82.50		727.50
Rotterdam.....	4,916.00	517.50	1,406.00	125.00	6,964.50
Roubaix.....	2,562.50		205.00		2,767.50
Rouen.....	311.00		185.00	6.00	452.00
Sagua la Grande c.....	27.50		50.00		77.50
Saigon a ⁸					
Saltillo.....	390.00				390.00
Samana.....	37.50	10.00	20.00		67.50
Santo Domingo.....	938.50	315.00	330.50	78.50	1,662.50
San José, Costa Rica c.....	235.00	80.00	50.50	21.00	386.50
San Juan de los Remedios c.....	82.50	7.50	72.50		162.50
San Juan del Norte.....	862.50	472.50	373.50	133.93	1,842.43
San Juan, Porto Rico.....	346.50	32.50	512.50	7.00	898.50
San Salvador.....	1,533.00	27.50	104.50	49.97	1,714.97
Santiago, Cape Verde Islands d.....					
Santiago de Cuba c.....	321.00	37.50	553.50	8.50	920.50
Santos.....	3,418.50	140.00	749.50	1.00	4,309.00
Sault Ste. Marie.....	1,234.00				1,234.00
Seoul.....				22.50	22.50
Shanghai.....	6,079.00	157.50	197.50	21.92	6,455.92
Sheffield.....	3,610.00			8.00	3,618.00
Sherbrooke.....	3,335.50			11.50	3,347.00
Sierra Leone.....	5.00	2.50	32.50	32.50	72.50
Singapore.....	4,000.00	17.50	130.00	3.73	4,151.23
Sivas.....	27.50			12.00	39.50
Smyrna.....	1,800.00		62.50	8.00	1,870.50
Solingen d.....					
Sonneberg.....	8,780.00				8,780.00

¹ Closed Nov. 12, 1897; changed to Ciudad Juarez.² Closed Aug. 22, 1897; changed to Sydney.³ Closed Dec. 4, 1897; changed to Ciudad Porfirio Diaz.⁴ Closed Sept. 11, 1897; reopened Apr. 1, 1898.⁵ No fees.⁶ Opened Dec. 27, 1897.⁷ Opened Sept. 1, 1897; changed from Merida.

H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE (INCLUDING AGENCIES) DURING THE FISCAL YEAR ENDED JUNE 30, 1898—Continued.

[a, one quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
Southampton	\$189.00	\$195.00	\$245.00	\$2.25	\$631.25
St. Bartholomew d.					
St. Christopher	857.50	42.50	87.50		987.50
St. Etienne	2,424.50				2,424.50
St. Gall	8,340.00	2.50		12.25	8,354.75
St. Georges	16.00		108.00		124.00
St. Helena			9.00		9.00
St. Hyacinthe	474.50			2.50	477.00
St. Johns, New Brunswick	2,648.50	35.00	2,807.50	513.50	6,004.50
St. Johns, Newfoundland	539.00	7.50	234.00		780.50
St. Johns, Quebec	575.00			3.50	578.50
St. Martin	7.50		8.50	2.50	18.50
St. Michael, Azores d.					
St. Pierre	252.50	5.00	80.00		337.50
St. Petersburg	625.00		5.00	54.50	684.50
St. Stephen	266.50		5.00	54.00	325.50
St. Thomas	303.50	12.50	288.50	15.00	619.50
Stanbridge	383.50				383.50
Stettin	1,657.00		327.50	257.25	2,241.75
Stockholm	1,592.00	2.50	12.50	4.00	1,611.00
Stratford	483.50			3.25	486.75
Stuttgart	2,445.00				2,445.00
Suva d.					
Swansea	1,257.50	5.00	693.00		1,955.50
Sydney, New South Wales	1,044.00	330.00	85.00	84.66	1,543.66
Sydney, Nova Scotia ¹	679.00		286.00	1.00	966.00
Tabiti	216.00	45.00	5.00	4.82	270.82
Tamatave	12.50			25.91	38.41
Tampico	1,557.50	165.00	641.00	19.06	2,382.56
Tangier	442.50			489.50	932.00
Tegucigalpa	1,072.50	537.50	543.50	8.00	2,161.50
Teheran	4.50				4.50
Teneriffe	20.00	25.00	328.00	35.75	408.75
Three Rivers	3,089.00			24.25	3,113.25
Tientsin	1,418.00		15.00	1.00	1,434.00
Toronto	3,121.00	20.00		140.50	3,281.50
Trieste	918.00	2.50	178.50	41.87	1,140.87
Trinidad	1,312.50	197.50	436.00	1.00	1,947.00
Tunis	47.50				47.50
Tunstall	8,087.50				8,087.50
Turin	468.00			1.00	469.00
Turks Island	182.50	5.00	90.00		277.50
Tuxpan	477.50		30.00	113.00	620.50
Valparaiso	102.50	52.50	115.00	2.00	272.00
Vancouver	1,942.00	122.50	372.50	693.47	3,130.47
Venice	721.00		80.00		801.00
Vera Cruz	4,214.00	105.00	735.50	6.00	5,060.50
Victoria	1,362.50	122.50	680.00	68.97	2,233.97
Vienna	5,380.00			57.00	5,437.00
Vladivostok d.					
Wallaceburg	374.00				374.00
Warsaw	55.00			16.00	71.00
Windsor, Nova Scotia	1,374.00		1,242.50		2,616.50
Windsor, Ontario	1,140.00			357.00	1,497.00
Winnipeg	2,961.00	5.00		47.00	3,013.00
Woodstock	1,256.00			126.50	1,382.50
Weimar	2,810.00				2,810.00
Yarmouth	1,629.50	22.50	1,080.00	8.00	2,740.00
Yokohama ²	6,823.00	210.00	330.00	25.43	7,388.43
Zanzibar	205.00	7.50	5.00	20.50	238.00
Zittan ³	1,510.00			5.50	1,515.50
Zurich	4,321.00				4,321.00
Total	717,844.50	21,465.50	66,446.00	16,490.95	822,246.95

¹ Opened August 22, 1897; changed from Pictou.

² Opened October 1, 1897; changed from Kanagawa.

³ Opened November 23, 1897.

(No. 13.)

REPORT OF THE AUDITOR FOR THE POST-OFFICE DEPARTMENT.

TREASURY DEPARTMENT,
OFFICE OF THE AUDITOR
FOR THE POST-OFFICE DEPARTMENT,
Washington, D. C., October 1, 1898.

SIR: I have the honor to present the following report of the operations of this office and the financial transactions of the Post-Office Department during the fiscal year ended June 30, 1898:

PERSONNEL OF THE BUREAU.

The employees of this Bureau number 484, embracing 7 chiefs of division, at \$2,000 per annum; 18 clerks of class 4, at \$1,800; 63 clerks of class 3, at \$1,600; 78 clerks of class 2, at \$1,400; 94 clerks of class 1, at \$1,200; 81 clerks, at \$1,000; 21 clerks, at \$900; 20 money-order assorters, at \$900; 26 money-order assorters, at \$840; 2 messengers, at \$840; 23 money-order assorters, at \$720; 12 assistant messengers, at \$720; 23 male laborers, at \$660; 3 female laborers, at \$660, and 10 charwomen, at \$240. The official staff of the Bureau at the close of the official year is as follows:

Auditor.—Henry A. Castle, Minnesota.
Deputy auditor.—Abraham L. Lawshe, Indiana.
Chief clerk.—John M. Bishop, Tennessee.
Disbursing clerk.—B. W. Holman, Wisconsin.
Collecting division.—Chief, Arthur Clements, Maryland.
Bookkeeping division.—Chief, David W. Duncan, Pennsylvania.
Pay division.—Chief, John B. Sleman, Illinois.
Inspecting division.—Chief, M. M. Holland, Ohio.
Checking and assorting division.—Chief, R. M. Johnson, Indiana.
Foreign division.—Chief, Emanuel Speich, Nebraska.
Recording division.—Chief, B. A. Allen, Kansas.

An earnest effort has been made to correct some injustice in the distribution of salaries, which has grown up in past years through political pressure, favoritism, mistaken judgment, or otherwise. Many clerks doing the highest grades of work were receiving much lower salaries than others who were far less efficient. The effort at a fair readjustment has been partially successful, and will be steadily prosecuted until salaries are fixed on the basis of merit only.

In the interest of greater efficiency of administration, the deputy auditor and the chief clerk, in addition to the duties previously assigned them, have each been requested to exercise special personal supervision over a designated group of divisions. The deputy auditor made an exhaustive study of the money-order system in all its complications. The result of this inquiry more than justified our previous impressions as to the faults of the accounting methods then in use, and led to the radical changes hereinafter described.

All of the chiefs of division are men of long experience in the

Bureau. They are faithfully and energetically directing their several branches of our important work. The steadily increasing efficiency of the employees, which has enabled us to perform the rapidly augmented service with the same numerical force, is largely due to their intelligent zeal.

IMPROVED METHODS OF ACCOUNTING.

Although this Bureau has been in existence more than sixty years, and was created in response to a manifest necessity which was clearly stated in advance, the correct theory of its functions has never yet been applied to all departments of the postal service. This is due partly to the numerous and increasing ramifications of that great system, which with the progress of discoveries and inventions annually takes on new features, and partly, no doubt, to the insufficient force in this Bureau at all stages of its history, to properly cope with the immense labor necessarily attached to it. With the hearty cooperation of the responsible officials of the Post-Office Department considerable progress has been made during the past year in extending correct methods of audit in several new directions. Other and still more important extensions are now under consideration. Only when every branch of the service is subjected to the operation of sound auditing methods will the full intent of the law be complied with.

Hon. William Lawrence, Comptroller of the Treasury, in his decisions of 1880, quoted and confirmed a decision of Comptroller Hiland Hall in 1851, which summarized the conditions which prevailed in the Post-Office Department before the creation of this Bureau, which conditions demonstrated its necessity and led to its establishment in 1836. Previous to that time the Postmaster-General received all the revenues of the system, made all its disbursements, kept all its accounts, and had unlimited jurisdiction over all its functions, administrative and financial.

The revenues of the Department down to about 1830 always exceeded its expenditures. The cash balances were deposited in the United States Treasury at irregular intervals by the Postmaster-General. Various complications ensued from this method of administration. After a thorough investigation by the Senate Committee on the Post-Office and Post-Roads the chairman, Mr. Ewing, made a very unfavorable report. He ascribed the derangement of the affairs of the Department "to the uncontrolled discretion exercised by its officers over its contracts and funds."

President Andrew Jackson, in his annual message in 1834, adopted the suggestions of the committee, and recommended that the Post-Office Department be so reorganized that the final adjustment of accounts and disbursements of money be confided to officers, appointed by the President and Senate, who should be branches of the Treasury Department.

The Senate committee, having further pursued their investigations during the recess of Congress, made their final report January 27, 1835. This report vividly portrayed the abuses which had grown up under the current system, and urgently recommended such change in the organization of the Department as would place the collection and disbursement of its funds under the control of officers entirely independent of each other.

Hon. Amos Kendall, who had meantime become Postmaster-General, in his annual report of December 4, 1835, strongly urged the proposed reorganization. He expressed his belief in the soundness of the principle that public officers who have an agency in originating accounts

should have none in their settlement. He desired that the system in his office should conform to that already existing in the War and Navy Departments, which were organized upon that principle. He said:

The most important improvement required is to separate the settlement of accounts entirely from the Post-Office Department, and vest it in an auditor appointed by the President with the advice and consent of the Senate.

In pursuance of the foregoing recommendations the act of July 2, 1836, entitled "An act to change the organization of the Post Office Department and to provide more effectually for the settlement of the accounts thereof," was passed. This act provided a separate auditor for that Department, who was authorized to settle all accounts accruing therein, subject to an appeal by either the Postmaster-General or the claimant, to the Comptroller of the Treasury, whose decision was to be final.

If the absolute necessity for this system of auditing accounts so forcibly presented itself to the mind of the Postmaster-General in 1835, when the total financial transactions of the Post-Office Department were less than \$6,000,000 annually, how much greater is the necessity now for its rigid enforcement in every branch of the service when the aggregate financial transactions of the postal service are more than \$180,000,000, and of the money-order system \$400,000,000, making a grand total of \$580,000,000 annually. The responsibility for an accurate and legal settlement of the almost innumerable separate transactions aggregating this vast sum, by far the largest annual transactions of any accounting office in this Government or any other, is not to be lightly undertaken, but having been undertaken, is not to be evaded or ignored.

The law makes it the duty of the Auditor to receive all accounts arising in the Post-Office Department, with the vouchers necessary to a correct adjustment thereof. A legal and intelligent audit can only be made when the accounting office has all the information available to the Department when it ordered an administrative allowance of the account. It is clearly the duty of the Auditor to decline to certify to the Postmaster-General for payment any claim in regard to which he has not been furnished with all such necessary vouchers and information.

ADDITIONAL CLERICAL FORCE REQUIRED.

The pressure of work on the clerical force of this Bureau is unremitting and increases day by day. Aside from the more effective methods introduced, each involving additional labor, the steady increase of the business of the postal system continues and will continue to enhance our work. The Government has a direct interest in prompt settlements with postmasters, since only thus can defalcations and embezzlements be promptly detected. It is estimated that at least fifty additional clerks will be required for the fiscal year beginning July 1, 1899, if the duties of this Bureau are to be promptly and efficiently performed.

POSTAL ACCOUNTS.

The audit of quarterly postal accounts continues to be kept fully up to date, and there are fewer delinquent accounts than in previous years. Postmasters who neglected to render were reported to the Postmaster-General, and those in arrears for more than one quarter were reported by special letter, with the request that they be removed or the office discontinued if he deemed such action advisable. A number of changes for the good of the service have thus been secured.

Postmasters at Presidential offices who failed to promptly deposit their surplus postal funds as required by law were immediately required to explain by letter why they did not make deposits. Those habitually negligent were reported to the Postmaster-General and the facts in each case laid before him, in order that proper action be taken to secure the Government against possible loss.

During the year an innovation was made in auditing the compensation of clerks at first and second class post-offices. Heretofore, allowances for clerk hire were made in a lump sum, which the postmaster was permitted to expend at his discretion. The First Assistant Postmaster-General furnished the Auditor with a list of the names and salaries of all clerks in these offices on April 1—nearly 13,000—and has since certified weekly the changes occurring in the personnel or grade. A register of these clerks is kept, and postmasters are now required to pay each one the full amount due him every quarter.

A very large number of quarterly returns from fourth-class offices, which should be sent to the Auditor, are erroneously mailed to the different bureaus of the Post-Office Department, particularly to the office of the Third Assistant Postmaster-General, causing delay and occasional loss of matter belonging to this office. Notices are being sent to postmasters instructing them how and where to forward their reports, and it is confidently expected that the result will show marked improvement, such as has already been brought about in regard to money-order statements by similar means.

A great many offices of all classes have been forwarding their money-order statements and quarterly postal accounts by "registered" mail. This occasions much work in the postal service, and, as it is deemed unnecessary, these postmasters are being instructed to send their reports by ordinary mail.

During the year, envelopes addressed to the Auditor, and bearing distinctive marks showing the several divisions from which they emanated, have been inclosed with communications from this office requiring answer. Replies are returned in them, and the large daily mail received is now quickly assorted and distributed, saving time and insuring its reaching the proper section or desk.

In making settlements the final reports of late postmasters are given preference, so that balances found due the United States may be promptly collected from them or their sureties, thus reducing the liability to loss by "bad debts."

The collection of balances due the United States on the postal accounts of late postmasters, who retired during the fiscal year 1898, has received special attention, with the result that the amount due the United States for that year from the late postmasters is but \$16,910.02, while the amount reported for the fiscal year 1897 was \$26,203.50. When it is considered that the number of postmasters retired during the fiscal year 1897 was 13,783, and the number retired during the fiscal year 1898 was 22,052, the small amount of indebtedness for 1898 may be regarded as phenomenal.

A change has been made during the fiscal year 1898, in the method of paying balances of \$5 or less, due late postmasters on their postal accounts, which has resulted in saving considerable expense and much clerical labor in this office, as well as in the office of the Third Assistant Postmaster-General. This change has made it possible to pay these balances much more promptly than heretofore, and has resulted in the payment, during the three months succeeding the close of the fiscal year, of all balances due on the postal accounts of late postmasters who retired from office during the fiscal year 1898.

INTERNATIONAL ACCOUNTS—SPAIN.

The condition of the money order and postal accounts between the United States and foreign countries at the close of the fiscal year is fairly satisfactory, all international money-order accounts having been closed to June 30 last except seven, viz: France, Honduras, Hungary, Queensland, South Australia, Tasmania, and Portugal. Settlements with these countries will, however, be made within the next thirty days, and the accounts may therefore be considered as up to date, or as nearly so as circumstances will admit, and as compared with previous years. International postal accounts have been stated up to December 31, 1897, with all the countries and colonies of the Universal Postal Union (about 75 in number), with the exception of that with the postal administration of Spain. Much vexatious delay was experienced in securing from that country necessary vouchers and documents upon which to prepare the subaccounts. It was not until near the end of March last that the papers necessary for the preparation of the last of these subaccounts were received, namely, the closed transit account for correspondence dispatched from Cuba through the intermediary of the United States for other countries. While awaiting the acceptance and return of this account by the Madrid office, war was declared between the two countries and a final settlement to December 31, 1897, necessarily remains in abeyance. The apparent balance due from Spain to the above date for the conveyance of her mails and those of her colonies is 192,281.25 francs, or \$37,110.28.

ARCHIVES AND RECORDS.

The recommendation in my last annual report that authority be secured from Congress for the destruction of obsolete letters, accounts, memorandums, etc., estimated to weigh 50 tons, was carried out. The authority was granted, and a board of officials appointed to represent the Treasury and the Post-Office Departments is now engaged in the preliminary work of carefully selecting the useless papers to be destroyed. This action will afford a much needed relief to this Bureau. It will give us the use of many needed file cases and much valuable storage room. It will also greatly reduce the labor and expense of removing our files and archives to the new building.

This Bureau is the custodian of all the financial records of the entire postal system. We have an accumulation of many thousands of ledgers and account books which ought to be preserved. After ten years they are of little official value, but they are of great historic value, since they contain the records of the postal service from the foundation of the Government. Our ledgers contain the business history of every town, city, and village in the United States as represented in the transactions of the local post-offices. These books should be carefully preserved in such systematic order that they may be readily referred to by the numerous searchers for historic information who desire to consult them. It is believed that, until a hall of records shall be provided for the preservation of such archives, the Congressional Library will be an appropriate place for them. Probably 8,000 bound volumes of accounts can be transferred thither without detriment to the work of this Bureau. It is hoped that satisfactory arrangements can be made for their transfer to that institution at an early date. There is no room for their proper arrangement in the new building, and unless they can be disposed of as above suggested they are liable to become greatly damaged or entirely lost through neglect.

THE MONEY-ORDER DIVISIONS.

The work of the money-order divisions is current. During the fiscal year there has been an unprecedented increase in the business, 27,798,078 domestic money orders having been issued against 25,169,055 for the preceding year, an increase of over 10 per cent, against an increase of 5 per cent for the year 1897. New money-order offices to the number of 2,422 were created, rendering it necessary to open that number of new accounts. To keep the work current has required unusual industry on the part of the employees engaged in this work.

The number of money-order offices in operation June 30, 1892, was but 12,069. By June 30, 1894, the number had grown to 19,262, and on June 30, 1898, to 23,412.

In 1892, 270 clerks were engaged in these divisions. In 1894, there were 304, but at the close of the fiscal year 1898 the number had been reduced to 282 by withdrawals to meet the imperative demands of other divisions. A large increase in business has thus been disposed of by a reduced force, which is a tribute to the faithfulness and efficiency of the present employees. However, it will not be possible to maintain a current audit without a material increase in the clerical force in the near future.

Money orders are assorted and reassembled as fast as received from the paying offices, and any such order may now be produced, if desired, in a few moments.

PROMPT DEPOSIT OF MONEY-ORDER FUNDS REQUIRED.

The law requires prompt deposit of surplus money-order funds by postmasters, and in every instance where a statement, as rendered, indicates that the postmaster is improperly withholding funds, he is at once required to explain and instructed to deposit in future in accordance with the law. Every statement which shows irregularities is made "special" and promptly audited. When the conditions require it, a request is made that a post-office inspector be detailed to give the case such attention as the protection of the Government's interests may demand. As a result of this policy, postmasters are now depositing surplus funds more closely than ever before. Irregularities are discovered in their incipency, and defalcations are reduced to the minimum; being readily detected where they exist.

INSTRUCTIONS TO POSTMASTERS.

Special attention has been given to instructing postmasters as to rendering their money-order accounts, and the postmasters themselves having shown commendable interest, great improvement is noted. When a postmaster persistently fails to properly render his reports, the Post-Office Department is requested to detail an inspector to give him proper instructions.

APPLICATIONS FOR WARRANTS.

During the fiscal year ended June 30, 1898, 2,510 applications for warrants to pay invalid money-orders were referred by the Post-Office Department to the Auditor's office, amounting in the aggregate to the sum of \$32,976.94. Of this number 2,431, amounting to \$32,618.01, were certified to the Post-Office Department for payment. Of the number referred to, 73, amounting to \$347.64, were rejected and returned for cancellation, for the reason that an inspection of the files developed the fact that the original orders had been paid. The remaining 6, amounting to \$11.29, are yet pending.

A number of requests for warrants to pay money orders purporting to have been outstanding more than seven years have been received, but as legislation has caused the destruction of all data concerning such money orders the Auditor is unable to certify the same for payment by warrant. It was the evident intention of the act of January 27, 1894, to provide in the Auditor's office a permanent register of all invalid money orders, as evidenced by the advices to be transmitted to the Auditor monthly by postmasters. But this valuable feature of the law has thus far not been complied with, for the reason that by some previous misconstruction of the act postmasters have been instructed to forward these advices to the Post-Office Department.

INVALID MONEY ORDERS.

Reports received from the Post-Office Department indicate that the amount of domestic money orders remaining unpaid for one year from the last day of the month of issue for the fiscal year ended June 30, 1898, was \$44,248.89, as evidenced by the advices and postmasters' monthly statements transmitted to the Post-Office Department. The aggregate amount of these invalid orders, as shown by similar statements for the fiscal years 1895, 1896, 1897, and 1898, is \$126,527.59, which amount is available for transfer to the credit of the Post-Office Department for use as current revenues under section 4 of the act of January 27, 1894.

DOUBLE PAYMENTS OF MONEY ORDERS.

During the fiscal year 341 of the duplicate money orders issued by the money-order division of the Post-Office Department, received from postmasters as paid vouchers, were found upon investigation to be double payments, the original order in each case being found in the files of this office. The amount represented by these duplicate payments is \$1,193.50. In each of these cases the amount has already been refunded to the Government through the postmaster in error or is in process of collection. A large decrease is noted in the number of these double payments, there having been 877, amounting to \$3,058.50, in the preceding fiscal year. The marked decrease denotes greater accuracy and vigilance on the part of postmasters in keeping their money-order records.

VOLUME OF THE MONEY-ORDER BUSINESS.

During the fiscal year 374,594 money-order statements were received accompanied by 27,954,777 paid domestic and international orders, representing \$196,519,826.41. The number of domestic orders issued was 27,798,078, representing \$191,354,121.63, and the number of international orders issued was 955,334, representing \$13,239,769.27. The sum represented by the issue and payment of domestic and international money orders during the fiscal year amounted, therefore, to \$401,113,717.31, against \$368,188,855.57 for the preceding year.

CHANGES IN METHOD OF AUDITING MONEY-ORDER ACCOUNTS.

During the fiscal year a number of radical changes in the method of auditing money-order accounts have been made, the most important of which is the abandonment of the system of checking the debits of a postmaster's money-order statement by the coupons and the return to the former system of checking by the paid orders.

The reasons for this change were imperative. The possibilities of undetected fraud were found to be so great under the coupon system that the protection of the Government's interests absolutely demanded a different method. Checking by the paid order, inaugurated in December, 1897, could only begin with orders of a prior date sufficiently reassembled by office of issue and consecutive number as to enable the checking and assorting division to make a practically clean check. This involved a rechecking of the debit entries in all statements rendered during the first half of the fiscal year—the first checking having been from the coupon and the second by the paid order—the real voucher. The results fully vindicated the office in rejecting the coupon for the purposes of audit. Numerous frauds were revealed, discrepancies and errors of almost every possible variety were disclosed, and numbers of money orders not entered by postmasters were found. These frauds, errors, discrepancies, and omissions would have remained undetected under the coupon system of checking.

HISTORY OF THE COUPON.

The money-order coupon was created by act of Congress, January 27, 1894. The act itself simply provided that it should be the duty of postmasters to send the coupon to the Auditor, but it did not prescribe what use the Auditor should make of it. Its proposed function, however, was indicated in the committee report (Senate Doc. No. 93, Fifty-third Congress, second session) recommending its adoption, which stated that—

The use of the proposed money order will enable the Auditor to adjust the postmaster's money-order account on its receipt, the coupon of money orders sold determining the debits at once without waiting for the checking of the paid orders against the issuing office.

And again in another report (No. 210, Fifty-third Congress, second session) it is stated that—

It (the coupon) will enable the Auditor to make a definite check of the postmaster's money-order accounts immediately upon their receipt. The present system involves delay until the orders issued have been paid, received at the Department, and checked against the report of the issuing office before the debit of that office is fully determined.

The purpose of Congress in devising the coupon was a most laudable one. It sought to relieve the Auditor's office of its greatest hindrance to a prompt audit caused by delay in the receipt of many orders, a money order not becoming invalid for payment before twelve months from the last day of the month of issue. It is a matter of regret, therefore, that the coupon has proven a failure.

A proper respect for the authority of Congress and a due regard for the good motives which impelled that body to adopt the coupon demands that sufficient reasons be given for its rejection by this office. They are submitted with the hope that such light may be thrown upon the subject as will lead to needed legislation.

While the coupon was created in January, 1894, it was not put into practical use in the process of auditing accounts for some time thereafter. In his annual report for the fiscal year ended June 30, 1894, the then Auditor said:

Until the coupons are separated by postmasters with greater accuracy it will not be practicable to audit by the coupon alone the money orders issued, and it will remain necessary to check the orders with the statements of the issuing offices as at present.

The law creating the present money order provides for coupons that "by their separation from the money order will designate the amount for which the orders are drawn." As a matter of fact, the coupon when detached does not designate the amount of the order. The margin of the order, when the coupon is correctly detached, expresses the amount for which the order is issued, but the coupon itself expresses an amount each digit of which is one greater than its corresponding digit in the amount of the order. Not until a system was devised of printing on the reverse side of each coupon the figures which should appear upon its face was there any attempt to make practical use of them, as will be disclosed by reference to the annual report of this Bureau for the fiscal year ending in 1895, page 4. Thereafter the debit entries on money-order statements were compared with the coupons, and the real vouchers (the paid orders) were discarded for such purpose.

The inability of postmasters to always correctly detach the coupons was a source of perplexity which continued substantially unabated. A careful record kept during the early part of the fiscal year shows that there were received daily an average of over 600 orders in which the marginal amounts did not agree with the amounts written. In addition to this there were about the same number of orders reported "not issued," because the postmasters had discovered their errors before the orders were delivered.

The original regulations of the Post-Office Department provided that a money order showing a discrepancy between the amount written and the amount expressed by the coupon could only be paid upon the receipt from the issuing postmaster of a second advice naming the correct amount. This requirement caused so much delay and annoyance to the patrons of the system that the Postmaster-General soon modified the regulation by authorizing payment of all orders if the written amount in advice and order agreed and the amount expressed in the coupon margin had been accidentally torn or mutilated. (Sec. 1277, Postal Laws and Regulations of 1893, as amended in Postal Guide for 1897.)

This order and the liberal construction placed upon it by money-order offices afforded relief to the public and the postmasters, but the Auditor's office had no option but to attempt an audit from the inaccurate coupons. Thus the door to fraud was unconsciously opened a little wider.

POSSIBILITIES OF FRAUD UNDER THE REJECTED SYSTEM.

The possibilities of fraud under a system of checking an account by something separate and apart from the real voucher will be apparent to any one who gives the matter careful consideration. A few of these possibilities may be considered.

Under the rejected system, if the coupon agreed with the debit entry and the paid order agreed with the credit entry both entries were necessarily passed as correct; but the coupon and the paid order might not have agreed, and, as before stated, in over 600 instances a day they did not agree. As many postmasters made the debit entries on the statement from the coupons instead of from the applications for money orders, the possible divergence of the debit from the credit of the same money order is evident.

A dishonest postmaster or money-order clerk with a supply of counterfeit coupons, as easily produced as ordinary engraved business cards, could have depleted the revenues without limit with small chance of being detected. By using counterfeit coupons, each entry of an issued

order in a large statement might have been fraudulent, with all the entries accepted as correct if they agreed with the bogus coupons sent to the Auditor. An easy method of providing coupons for such fraudulent purposes would have been to exchange the proper coupon for the coupon of a "not-issued" order. While the substituted coupon, prepared to indicate a smaller amount than the one discarded, would not bear the correct consecutive number, that fact, in all likelihood, would have escaped the notice of the checking clerk, whose attention was more particularly directed to the figures on the reverse side of the coupon.

Under the coupon-checking system, if an order were issued for \$100, an advice for that amount being sent to the paying office, \$100 would be paid, and the paying postmaster credited that amount on a good voucher sent to the Auditor. The issuing postmaster or money-order clerk, intending fraud, might cut an extra or substituted coupon for \$1, charge himself with that amount in his statement and cashbook, and criminally profit by the difference to the amount of \$99. The debit entry of \$1, being checked by the coupon and not by the paid order, would have been necessarily accepted as correct by the Auditor's office. This system of fraud was actually perpetrated in a number of instances, and was detected in the rechecking by the paid orders after the account had been accepted as correct under the discarded coupon system.

The method of raising repaid orders afforded an attractive field for fraud to one familiar with the discarded system of auditing. A postmaster might have written an order for 90 cents, or any number of cents, sending forward the advice so issued. The lines usually drawn through the space for dollars might have been purposely omitted, as is done through ignorance by many postmasters. The advice going forward would receive the dated stamp of the paying office. The coupon sent to the Auditor's office, expressing 90 cents and agreeing with the debit entry, must have passed as correct. The order, retained in the hands of the postmaster until months afterward, and the advice recalled from the paying office as required in the case of repayment of orders, might have been raised by the entry of "ninety," or any other sum of dollars, in the blank space left in both order and advice, credit being taken for the raised amount in the statement and cashbook of the postmaster, and the difference criminally retained. After mutilating the margin of the order, as described in section 1277 as amended, both order and advice might have been transmitted to the Auditor and accepted as a credit for \$90.90, whereas only 90 cents was received in payment therefor. The order as paid going to the files without being checked against the postmaster's original debit months before, the fraud might have remained undetected.

In a similar manner a paying postmaster might have raised both order and advice after satisfying the payee, retaining the amount for which the order was raised. In this case he would also mutilate the margin of the paid order, as indicated in section 1277 as now amended.

A postmaster who, by oversight or otherwise, failed to enter in his statement an issued money order would almost certainly escape being charged therewith under the coupon system, because the paid order was not checked against the entry of orders issued.

Some of these possible frauds herein described found practical illustration in the reaudit by the orders as paid.

A fruitful method of fraud, many instances of which were brought to light, consisted in the reissue of orders and advices reported by

postmasters as "not issued," and transmitted to the Auditor without being defaced, as required by section 1258, Postal Laws and Regulations of 1893, as amended. This fraud was perpetrated by persons having access to the files of this Bureau. The advices were forwarded to offices within convenient distances as "missent" to the Auditor's office. Identification being waived on the orders, payment was not questioned in any instance.

How many of these "not issued" orders were fraudulently issued and cashed it is impossible to determine, but a careful examination discloses that over 250 of such orders which were received and checked as "not issued" by the inspecting division are not now to be found in the files. The perpetrators of this fraud were doubtless aware that under the system then practiced the orders as paid would not be checked against the office purporting to have issued them, and that their crimes would therefore remain concealed. It was possible for the person or persons having access to the files to abstract from the "stray" files immediately after the receipt orders upon which payment had thus been fraudulently secured, thus effectually destroying the material evidence of the crime. The abrupt change from checking by the coupon to checking by the paid order brought these fraudulent orders to light. Every effort has been made with the aid of the secret-service agents of the Treasury Department to discover the criminals. While there have been no convictions as yet, arrests have been made, and it is believed that the guilty will not escape punishment.

SAFEGUARDS AGAINST FRAUDS ADOPTED.

In order to render such crimes impossible hereafter, all "not issued" orders are now being mutilated by punching through them in large letters the word "Void," immediately upon their receipt by an inspecting clerk, who is held responsible for their treatment in this manner. All "not issued" orders received during the past year were withdrawn from the files and so mutilated.

The present system of checking by the paid-order makes the disclosure of any of these frauds a practical certainty. Other safeguards have been adopted which, it is believed, have effectually closed all avenues of undetected fraud, and they are apparently a thing of the past.

The experience of this bureau during the past year emphasizes the declaration that any departure from checking an account by the real voucher is inadvisable and dangerous. That there was no organized raid under the system discarded is a high tribute to the integrity of those who had knowledge and opportunity and did not yield to temptation.

OUTSTANDING INDEBTEDNESS.

The amount of balances due on June 30, 1898, from late postmasters, and the actual damages due from failing contractors, late contractors, and failing bidders, on account of the fiscal year 1897 and prior years, was \$531,003.26, divided as follows:

Late postmasters:	
Postal account.....	\$124, 250. 08
Money-order account.....	94, 940. 07
Failing bidders and late and failing contractors.....	311, 813. 11
Total.....	531, 003. 26

Suit has been instituted for \$468,984.34 of the above indebtedness, leaving \$62,018.92 otherwise in the process of collection.

Within the past year 22,052 postmasters have been retired from office by death, resignation, or removal. The accounts of these postmasters, both postal and money order, have been audited.

The amount of the balances outstanding on account of the fiscal year 1898 is \$37,065.94, viz:

Late postmasters:	
Postal account.....	\$16,910.02
Money-order account.....	16,994.41
Failing contractors and failing bidders.....	3,161.51
Total.....	37,065.94

Of the 1898 indebtedness suit has been brought for \$4,515.63, leaving the sum of \$32,550.31 otherwise in the process of collection.

RECAPITULATION.

Amount due on account of fiscal year 1897 and prior years.....	\$531,003.26
Amount due on account of fiscal year 1898.....	37,065.94
Total.....	568,069.20
Amount for which suit has been instituted.....	473,499.97
Otherwise in process of collection.....	94,569.23

ACCOUNTS WITH THE TREASURY DEPARTMENT, ADJUSTED AND CERTIFIED TO SEPTEMBER 30, 1898.

ACCOUNTS OF RUFUS B. MERCHANT, DISBURSING CLERK, POST-OFFICE DEPARTMENT.

Receipts.

Sales of post-route maps.....	\$2,635.20
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Disbursements.

Appropriations.	Fiscal year—			Total.
	1896.	1897.	1898.	
Salaries.....		\$181.69	\$765,734.68	\$765,916.37
Post-route maps.....		4,792.32	15,972.52	20,764.84
Official postal guides.....		516.75	19,130.87	19,647.62
Postage.....			550.00	550.00
Rent of buildings.....		5,291.67	25,250.00	30,541.67
Stationery.....		1,306.86	7,026.17	8,333.03
Fuel.....		30.02	6,164.44	6,194.46
Lights.....		260.74	4,240.86	4,501.60
Plumbing and light fixtures.....		5.00	297.25	302.25
Telegraphing.....	\$805.89	60.90	2,455.94	3,322.73
Painting.....			143.85	143.85
Carpets.....		446.10	1,976.55	2,422.65
Furniture.....		624.15	1,751.92	2,376.07
Horses and wagons.....	218.18	587.45	1,202.88	2,008.51
Hardware.....		107.46	133.69	241.15
Miscellaneous items.....		3,178.82	8,520.70	11,699.52
Congress of the Universal Postal Union.....		4,914.04		4,914.04
Payment to R. E. Spangler.....			500.00	500.00
Total.....	1,024.07	22,303.97	861,052.32	884,380.36

Accounts certified for payment.

Deficiency in the postal revenues.....	\$9,341,258.81
Relief of Moses Pendergrass.....	379.56
Relief of Lizzie Hagny, administratrix of Frank B. Smith.....	1,237.52
Payment to the Union and Kansas Pacific Railroad companies.....	428.65
Relief of John C. Coleman.....	116.39
Relief of Miss M. O. Chapman.....	212.00
Total.....	9,343,632.93
Amount of accounts certified to the credit of aided Pacific railroads for transportation of the mails.....	604,700.42

COLLECTIONS BY SUIT.

The following table shows the number and amount of cases submitted to the Department of Justice for suit during the past fiscal year:

Accounts.	Number.	Amount.
Postal.....	46	\$12,559.02
Money order.....	12	5,153.93
Total	58	17,712.95

The amount collected by legal proceedings on postal, money-order, and mail-service accounts, including interest at 6 per cent, was \$22,006.30, which is the largest percentage of collections, as compared with the amounts for which suits were instituted, for several years.

The small amount entered for suit is due to the close collections made without legal proceedings. It is a matter of pride that during the year there were no suits for large amounts, showing that the prompt settlement of accounts and close collections made large defalcations impossible.

Following is a list of the accounts of late postmasters, failing contractors, late contractors, and failing bidders, with the balances remaining due thereon, exclusive of costs and interest, upon which legal proceedings were pending June 30, 1898.*

HENRY A. CASTLE, *Auditor.*

* The list here referred to is omitted from this volume for want of space.

(No. 14.)

REPORT OF THE SUPERVISING SPECIAL AGENT.

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, D. C., December 7, 1898.

SIR: The following is a brief summary of the operations of the special agents of the Department and of the other branches of the service under this division during the fiscal year ended June 30, 1898:

Number of reports and letters written by agents and subordinates.....	16, 058
Number of seizures.....	540
Number of arrests:	
For violation of customs laws.....	114
For violation of Chinese exclusion laws.....	756
Miscellaneous.....	1
Number of suits commenced.....	27
Amount involved in suits.....	\$225, 474. 02
Number of customs districts examined.....	86
Reduction in expense recommended.....	\$316, 975. 95
Amounts recovered on account of:	
Seizures.....	\$6, 799. 73
Suits.....	\$9, 265. 47
Fines, penalties, and forfeitures.....	\$27, 879. 57
Undervaluation and improper classification.....	\$303, 611. 32

EXAMINATION OF CUSTOMS DISTRICTS.

During the last fiscal year, in compliance with the requirements of section 2649, Revised Statutes, the special agents, by direction of the Department, made examinations of books, papers, and accounts of collectors and other chief officers of customs in eighty-six customs districts and independent ports. The agents in their reports of such examinations called attention to numerous irregularities of more or less importance, which received the immediate attention of the Department. The agents also recommended net reductions in the expense of maintaining the customs service amounting to \$316,975.75, as shown above, and in most instances their recommendations were approved by the Department. That such methods are effective is shown by the fact that the expense of maintaining the customs service during the last fiscal year was \$44,133.05 less than in the last fiscal year preceding, notwithstanding increased expense was made necessary by the development of commerce in the District of Alaska and in several other sections of the country.

In several instances the agents discovered that customs officers charged with the collection of moneys had misappropriated funds of the Government temporarily in their possession. All such cases were promptly reported to the officers of the Department of Justice, and these discoveries resulted in the conviction and punishment by the United States courts of three dishonest customs officials and the recovery of a large part of the moneys so misappropriated.

REDUCTION OF EXPENSE.

Attention is called to the condition of the force of this division as contrasted with its condition at the time I assumed charge.

On the 1st day of March, 1897, the following amounts were required to pay the annual salaries of the officers of the force, exclusive of special agents:

Special inspectors of customs	\$80,362.50
Special employees	61,270.00
Chinese inspectors	66,065.00

Total	207,697.50
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During the last fiscal year, ended June 30, 1898, the amounts disbursed for salaries of the above-named classes of officers are as follows:

Special inspectors of customs	\$52,444.50
Special employees	67,651.50
Chinese inspectors	46,515.60

Total	166,611.60
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It will be noted that, with the exception of the special employees, a considerable decrease in salaries has been effected. In the case of special inspectors this has been accomplished by abolishing the offices of inspectors stationed at ports where their services were not necessary and by reducing the number of inspectors at such ports where it was found more were employed than were necessary to properly transact Government business. It has not yet appeared that any injury to the Government has been wrought by this reduction of employees, the sole object of which was to promote the best interests of the service.

In the case of Chinese inspectors a similar reduction was effected, the force on June 30, 1898, numbering 24, while on March 1, 1897, there were 34 officers on the rolls. But while on March 1, 1897, there were 24 men who received salaries exceeding \$4 per diem, but 5 of the force on June 30 last received a salary exceeding that amount. This adjustment of salaries was made on the basis of the amount and character of the work performed by the respective officers.

It will be noted, also, from an examination of the figures above given, that an increase has been made in the force of special employees. This important branch of the service was created to assist the special agents primarily in the detection and prevention of frauds upon the customs revenue, and such increase indicates a stronger effort on the part of this Department to discover, correct, and punish irregularities and frauds growing out of the importation of dutiable merchandise into this country.

UNDERVALUATIONS.

Constant attention has been given by the special agents to the subject of undervaluation of imported merchandise. The force of special officers employed in Europe has been reorganized, and those officers have made numerous investigations and reports on this subject. In many cases reported by them invoice values have been advanced and proper duties have been collected. In every case of fraudulent undervaluation supported by testimony accessible to the courts, the facts have been reported to the United States attorneys with a view to criminal prosecution.

Special attention has lately been given to the suspected undervaluation of Swiss embroideries, and an experienced and able special agent visited Switzerland and made an exhaustive investigation of the subject. The information thus gained has already been of great service to appraising officers in the ascertainment of dutiable values and has proved of value in appraisement. In consequence importers of this

class of goods are entering their importations at much higher valuations than heretofore.

The special agents in Europe continue to receive valuable cooperation from the consuls, and the latter frequently report, through the Secretary of State, undervaluations and other irregularities on the part of shippers. One of the consular officers, at the request of this Department, was directed to ascertain what discounts are allowed to English purchasers of French chinaware. His reports were of great value to the appraising officers at New York, whose advances on such importations, amounting to about 20 per cent, were sustained on reappraisalment. The special agents in Europe earnestly urge that foreign shippers be required to make out their invoices covering shipments to the United States in the English language, to enable appraising officers to more effectually perform their duties.

SMUGGLING.

Numerous seizures of articles attempted to be smuggled on the Canadian and Mexican frontiers have been made by the special agents and their subordinates. An important arrest and seizure was recently made at one point on the Canadian frontier, growing out of the attempted smuggling of wool, as was suggested would be the case in my last annual report. The systematic smuggling of leaf tobacco from New Brunswick has been detected, seizures of this merchandise have been made, and steps have been taken to punish the guilty parties. At the port of New York the extensive smuggling of valuable laces by an individual offering them for sale at low prices, the subject of numerous complaints of reputable importers for years past, was successfully investigated; a large stock of goods valued at over \$25,000, in the custody of the principal, who is now a fugitive from justice, was seized; a confederate was arrested and is now awaiting trial, and the irregularities of the parties referred to, so long continued, have been broken up, to the great satisfaction of honest importers.

The attention of an officer of the special agents service having been called to the lumber camps in the vicinity of a place known as "Seven Islands," situated in a remote part of the collection district of Houlton, Me., a visit was made to the locality by said officer. The camps are situated about 100 miles above Fort Kent, on the St. John River. The only means of access is through the Province of Quebec by team, and by canoe from Fort Kent, a distance of 75 miles up the St. John River. The first visit made was in 1895, when the sum of \$507.63 was collected as duties on the supplies, teams, etc., found in the camps, and during the last year, on the occasion of another visit, the total amount collected aggregated \$4,111. Much personal inconvenience to the officer making the visits referred to was involved, and the results are creditable to the intelligent manner in which the business was conducted. Valuable assistance was rendered to him by a deputy collector for the district of Houlton, who accompanied him on his visits, and to whose intelligent cooperation the success which resulted is largely due.

CHINESE EXCLUSION.

Many difficulties and complicated questions have confronted officers acting under the direction of this division in the enforcement of the Chinese exclusion laws.

The total number of Chinese persons other than laborers who applied for admission during the last fiscal year was 6,843. Of this number

5,273 persons of the exempt class were admitted, 865 were in transit, 425 were allowed entrance to attend the Omaha Exposition, and 280 were rejected. In addition to the foregoing, 2,200 Chinese registered laborers departed with the intention of returning, and 1,497 such laborers were permitted to return to this country. The total number of all classes actually admitted, not including those in transit, was 7,195.

The number of Chinese persons arrested for deportation because unlawfully in the United States, was 756; of this number, 220 were deported by due process of law, at a total expense of \$24,132.24. The amount of expense incurred in the maintenance of a force of Chinese inspectors to assist in the enforcement of the Chinese exclusion laws, including the compensation and expenses of other officers temporarily engaged in investigating alleged irregularities in the enforcement of such laws, was \$56,238.41.

Early in the last fiscal year alleged irregularities in the admission of Chinese persons of the exempt classes through one of the important customs districts were investigated by officers of this division, and although it was found to be impossible to secure sufficient evidence to convict those who were believed to be guilty, it is significant that whereas 1,109 Chinese of the exempt classes were admitted into that district during the fiscal year ended June 30, 1897, but 626 Chinese of the same classes were admitted through the same district during the last fiscal year.

The admission of Chinese to this country to participate as exhibitors in expositions of various kinds is the subject of great abuse. The most recent instance is that of the Trans-Mississippi and International Exposition at Omaha, Nebr. By the terms of the joint resolution approved June 30, 1897, the admission of such number of mechanics, artisans, artists, actors, and others, natives of China, as the Secretary of the Treasury might deem necessary for the purpose of preparing and conducting any privilege or concession which might be granted by the authorities of said exposition was authorized. Under the authority of said resolution 425 Chinese persons were allowed to enter the country upon the representation of the exposition authorities that a considerably larger number was required for the purpose. It was intended to require bonds providing for the departure of such Chinese after the expiration of the time specified in the resolution for their return to China, and to exact a full and explicit description, with photograph, of each so admitted, for their proper identification, but the Solicitor of the Treasury, to whom the subject was referred, advised that there was no authority for either of the proposed precautions.

Before the close of the exposition nearly all of the Chinese persons so admitted had scattered through the country, and among them, it is said, are a number of women who since their admission have been the subject of barter for immoral purposes. To apprehend and deport these Chinese will involve large expenditure, and it will doubtless be impracticable to secure the deportation of all. It has been represented that the privilege of allowing Chinese to participate in such expositions under the broad authority which has heretofore been accorded has resulted in an arrangement under which the holders of concessions have agreed for a consideration to secure the admission to this country of Chinese persons who under the laws would not be allowed to enter. It has not been practicable to verify this statement, but in view of the abuses which have been practiced it is urged that if Chinese persons not of the exempt classes are to be hereafter admitted to attend expositions, authority be given to exact bonds for their deportation within a reasonable time after the close of such expositions; that the number

to be admitted be specified by Congress, and that authority be given to make such regulations as in the discretion of the Secretary of the Treasury may be necessary to identify such persons.

To obviate an expense amounting to about \$20,000 per annum, resulting from the employment of guards to watch vessels arriving at New York and other ports, and upon which were Chinese cooks, stewards, seamen, etc., it was proposed to require the masters of such vessels to give bonds providing for the departure of the Chinese with the vessels. It having been found, however, that there was no law under which such bonds could be exacted, the expense of the guards is paid from the Chinese appropriation, and, in my judgment, provision should be made to obviate the practice which now obtains.

There has lately been a great increase in the number of Chinese laborers who apply for admission on the ground that they were born in the United States, supporting their claims with Chinese testimony only. On one steamer recently arriving at San Francisco 110 Chinese passengers made this claim. When the customs officers, satisfied that such representations are usually false, reject their applications, the applicants usually apply to the courts, and are generally permitted to land upon the testimony of their countrymen, who have no regard for the binding force of an oath as administered under our laws. In Vermont and northern New York prosecutions for perjury in such cases have had a good effect; but this evasion of the laws is on the increase. One of the greatest obstacles to the proper enforcement of the Chinese exclusion laws is the belief of certain high judicial officers that they are unjust.

SEAL ISLANDS OF ALASKA.

The work of the Treasury agents on the seal islands during the past year, in addition to the usual duty of supervising the taking of seals and the regulation of the affairs of the native inhabitants, has been mainly that of putting into practical effect the recommendations of the Fur-Seal Investigation Commission, which was present on the islands the two years previous, and of which Dr. David Starr Jordan was the chief.

Following the conclusions reached by the commission, such young male seals as were rejected from the drives on the killing grounds were turned into the fenced inclosure provided for that purpose and there kept until the killing season was over, thus obviating to a great extent the necessity for redriving nonkillable seals. The young females were also confined in the inclosure during the time pelagic sealing was permitted in Bering Sea, to reduce as far as possible the number of seals from which the pelagic sealer obtains his catch. A number of young female seals also were branded this year, thereby destroying the commercial value of the skins, while in no wise injuring the health of the animals. The Department has received recently the salted skins of several female seals, which were branded in the fall of 1896 and which returned to the islands and were killed in the autumn of 1897. These skins show well-marked scars where the branding iron was applied, which healed perfectly and at the same time left the branded portion devoid of fur and hair. These skins demonstrate the utility of branding, as it destroys the commercial value of the skins without injury to the animals.

Considerable work has been done also during the past winter by the agents on the islands in removing so-called death traps or sandy portions of the breeding rookeries, where the helpless pups were injured

by being trampled upon by the adult seals. These sandy stretches have been strewn with large bowlders by the natives, under the direction of the agents, and it is the opinion of scientists that by this action the death rate among pups will be appreciably lessened.

From reports received from the agents on the islands it would appear that certain material is needed in the way of additional posts, wire net, etc., to render the fence surrounding the pound or inclosure more effective in confining the seals, but such expense can not be incurred without an appropriation for the purpose.

IMPORTATION OF LIQUOR INTO ALASKA.

Strenuous efforts have been made to enforce the law prohibiting the importation of liquor into Alaska except for medicinal, mechanical, and scientific purposes by numerous seizures of the contraband article by the customs officers in Alaska and at the ports of shipment in the northwest. Public sentiment is, however, so strongly opposed to the enforcement of the law referred to that such efforts seem almost fruitless, and the repeal of the law referred to is urged, especially in view of the rapidly changing conditions in Alaska.

SALMON FISHERIES.

The two inspectors of salmon fisheries whose duty it is to see to the enforcement of the act approved June 9, 1896, for the protection of the salmon fisheries of Alaska, made a careful investigation this year of all canneries in Alaska, with the exception of four or five which, owing to lack of transportation, could not be visited by them during the canning season. From the advance reports which have been received thus far it would appear that the catch of salmon in Alaska last year is about equal in numbers to that of the year preceding, and that, with the proper precautions taken to prevent fishing in excess of the natural increase, there will be no diminution of the present supply.

If a revenue cutter could be assigned, for at least a portion of the next season, to aid in the transportation of the inspectors, it would insure a more effective inspection of the canneries than can otherwise be had.

It has been reported to the Department recently that certain persons were violating the President's proclamation of December 24, 1892, creating Afognac Island a Government reservation, by catching salmon thereon, and in the consideration of the matter it was found that the proclamation in question provided no penalty for trespass on the reservation. While no doubt is entertained as to the power of the Government to evict trespassers on this island, or to destroy such nets and other paraphernalia as they may be found to be using there, a definite and adequate penalty for a violation of the proclamation in question is needed.

Attention is called to the tables appended, which give detailed information of the customs business at the several ports, including receipts, expenditures, classification of imported sugars, and other items of general public interest.

Respectfully, yours,

WALTER S. CHANCE,
Supervising Special Agent.

The Honorable the SECRETARY OF THE TREASURY.

APPENDIX.

A.—Statement of customs business for the fiscal year ended June 30, 1898.

Districts and ports.	Vessels entered.		Vessels cleared		Entries of merchandise.	Documents issued to vessels.	Duties and tonnage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of persons employed.	Cost to collect \$1.
	Foreign.	Coastwise.	Foreign.	Coastwise.					Foreign.	Domestic.			
Alaska (Sitka), Alaska	459	558	465	505	2,948	112	\$40,561.78	\$48,629.07	\$850	\$29,875	\$57,072.00	33	\$1.174
Albany, N. Y.					393	257	68,293.81	69,074.67			10,680.10	8	.155
Albemarle (Edenton), N. C.						127		7.00			1,226.50	2	175.214
Alexandria, Va.	7	475			8	101	1,660.56	1,694.33			1,354.22	2	.799
Annapolis, Md.						223					963.20	2	
Apalachicola, Fla.	99	12	74	49		110	2,486.10	3,060.56		353,715	4,078.29	4	1.333
Arizona (Nogales), Ariz.			1		1,323		138,965.48	139,624.30	278,542	909,839	27,544.81	21	.197
Aroostook (Houlton), Me.					1,107		23,703.64	26,917.16			14,284.95	13	.531
Atlanta, Ga.					32		4,368.42	6,675.41			2,089.35	2	.313
Baltimore, Md.	1,043	1,560	1,099	2,068	7,974	1,608	1,746,124.46	1,780,253.99	63,408	118,782,172	26,722.49	191	.139
Bangor, Me.	20	31	41	1	2,615	166	139,343.02	140,405.84	63,420	1,848,105	14,697.47	10	.105
Barnstable, Mass.	27	10	15	10	30	484	1,488.72	1,748.94			3,784.38	8	2.164
Bath, Me.	212	79	18	5	211	260	10,512.52	11,074.65			8,052.59	9	.727
Beaufort, N. C.					192						1,429.65	2	
Beaufort, S. C.	18	7	22	4	8	22	6,097.39	6,511.03		2,426,877	4,070.05	6	.625
Belfast, Me.	88	7	92	2	92	159	152.13	534.98		1,913	2,460.93	4	4.600
Boston and Charlestown (Boston), Mass.	1,992	854	1,918	1,029	40,021	1,131	10,615,106.66	10,689,064.12	1,402,676	116,129,227	632,035.69	526	.059
Brazos (Brownsville), Tex.		25		25	867	2	39,350.53	41,221.46	63,704	133,078	32,466.86	26	.788
Bridgeton, N. J.	3	2		2	2	446	58.89	72.60			1,150.20	6	15.843
Bristol and Warren, R. I.	3		1		4	25	291.60	299.60			45.51	2	.152
Brunswick, Ga.	335	369	300	421	19	204	21,903.08	24,098.87		10,602,410	7,888.64	5	.327
Buffalo Creek (Buffalo), N. Y.	1,311	4,753	1,233	4,898	19,663	453	617,521.90	622,488.19	93,124	7,246,003	54,691.37	40	.088
Burlington, Iowa					49			48.49			363.15	2	7.489
Burlington (Trenton), N. J.					48						150.00	2	
Cairo, Ill.					29						350.00	1	
Cape Vincent, N. Y.	1,075	520	1,085	559	2,364	94	24,956.77	25,220.27	482	264,325	13,830.24	13	.548
Castine, Me.	17	2	14	10	37	317	4,176.34	4,284.52		44,631	4,071.20	6	.950
Champlain (Plattsburg), N. Y.	1,223		1,214	1,087	10,035	248	277,479.09	278,974.98	580,655	5,520,775	36,355.77	32	.130
Charleston, S. C.	122	453	84	97	221	238	118,972.55	120,276.88		11,440,130	14,301.54	13	.119
Chattanooga, Tenn.						43		242.10			570.60	2	2.357
Cherrystone (Cape Charles City), Va.						590					959.88	3	
Chicago, Ill.	131	9,445	390	9,227	14,889	376	4,171,177.05	4,179,898.27	55,810	7,433,076	146,446.52	109	.035
Cincinnati, Ohio.					2,312	131	475,876.86	478,418.16			34,476.12	25	.072
Columbus, Ohio.					195		33,574.57	33,675.07			4,515.24	3	.134
Corpus Christi, Tex.					1,242	15	105,419.06	107,540.77	64,153	4,351,300	30,565.82	24	.284
Council Bluffs, Iowa.					8		4,167.00				216.60	1	.052
Cuyahoga (Cleveland), Ohio.	700	5,975	828	5,895	1,753	399	412,279.46	414,209.29	6,164	1,816,649	29,178.64	22	.070

Delaware (Wilmington), Del.	83	22	81	29	98	199	23,446.23	24,415.29	4,003.629	8,617.62	11	.853
Denver, Colo.					1,311		53,756.99	56,625.23	4,279	6,630.88	7	.117
Des Moines, Iowa					68		8,672.41	8,677.10		295.58	2	.034
Detroit, Mich.	1,738	2,699	1,607	2,812	16,401	365	401,568.61	407,096.20	120,425	70,826.40	62	.174
Dubuque, Iowa					49		10,889.37	10,927.22		362.00	8	.033
Duluth, Minn.	166	2,455	165	2,491	531	261	4,437.49	6,785.61	1,806,278	12,968.51	10	1.925
Dunkirk, N. Y.		118		115	8	9	767.31	779.61		1,101.04	1	1.412
Eastern (Crisfield), Md.					835		10.50	10.50		2,272.43	2	216.422
Edgartown, Mass.	40		2	39	3	40	572.81	873.64		2,430.89	4	2.782
Erie, Pa.	73	917	33	950	65	80	5,162.67	5,381.61	8,691	8,171.75	8	.589
Evansville, Ind.					52	109	6,510.79	6,516.66		1,153.62	2	.177
Fairfield (Bridgeport), Conn.	38	1,516	20	904	302	342	74,057.02	74,293.39		6,601.15	6	.089
Fall River, Mass.	23	732	23	628	41	102	16,693.35	16,832.56		3,922.00	4	.233
Fernandina, Fla.	91	162	95	166	4	57	4,600.90	5,238.74	1,801,418	2,238.20	8	.427
Frenchmans Bay (Ellsworth), Me.	35		10		14	221	359.83	636.67		3,370.49	5	5.294
Galena, Ill.		9		9		2				850.00	1	.....
Galveston, Tex.	492	262	527	239	536	240	165,839.94	171,765.31	496,659	35,042.00	27	.204
Genesee (Rochester), N. Y.	670	57	679	58	1,474	4	187,359.42	188,952.40	223	19,292.97	17	.102
Georgetown, D. C.	7	485	1	3	783	103	60,883.92	61,995.53		11,829.26	8	.191
Georgetown, S. C.		54		34		24		2.90		870.90	2	300.310
Gloucester, Mass.	107	32	103	85	455	676	6,902.28	8,396.85	2,324	10,160.75	10	1.210
Grand Rapids, Mich.					894		27,399.26	27,410.40		3,106.96	2	.113
Great Egg Harbor (Somers Point), N. J.						147		6.25		799.14	2	127.862
Hartford, Conn.	2	257		258	696	115	99,479.81	100,142.24		9,933.99	5	.099
Humboldt (Eureka), Cal.	14	134	27	5	1	76	594.22	699.32		3,086.26	1	4.413
Huron (Port Huron), Mich.	1,176	2,528	1,061	2,580	4,843	503	72,949.11	79,976.72	62,570	47,985.01	44	.600
Indianapolis, Ind.					527		117,155.79	117,536.29		9,717.76	5	.083
Kansas City, Mo.					1,346	10	78,686.69	81,033.69		14,873.67	8	.184
Kennebunk, Me.					16		3.00			100.00	2	33.333
Key West, Fla.	415	347	420	267	1,202	260	230,124.54	240,318.98	8,394	30,969.67	27	.129
La Crosse, Wis.						80		13.48		362.00	2	26.855
Lincoln, Nebr.					37		7,062.56	7,077.56		1,819.06	2	.257
Little Egg Harbor (Tuckerton), N. J.						36		68.05		292.00	2	4.291
Los Angeles, Cal.	38	192	36	6	411	53	128,415.53	129,588.18	65	18,410.75	18	.142
Louisville, Ky.					1,412	61	253,678.75	254,075.44		17,972.87	11	.071
Machias, Me.	87	21	126	56	24	382	515.36	1,274.21	1,831	3,560.81	6	2.795
Marblehead, Mass.	20	4	31	2	24	48	3,199.42	3,320.36		2,011.10	3	.606
Memphis, Tenn.					150	122	28,104.42	28,496.06		5,580.95	5	.196
Memphremagog (Newport), Vt.	72		73		10,062		196,415.36	199,030.13	1,130,388	30,041.73	34	.151
Miami (Toledo), Ohio	163	2,238	178	2,222	184	107	24,925.88	25,145.63		6,852.78	5	.273
Michigan (Grand Haven), Mich.	80	7,262	53	7,362	77	495	11,958.47	12,092.80	18,789	6,158.05	13	.509
Milwaukee, Wis.	13	15,183	16	15,183	1,088	397	202,294.81	202,957.29	105	16,520.84	18	.081
Minnesota (St. Paul), Minn.	204		205		1,045	29	209,409.20	211,407.05	4,515	33,784.73	24	.160
Mobile, Ala.	452	46	452	50	450	190	22,485.17	27,477.49	4,694	16,263.64	14	.592
Montana (Great Falls), Mont.	196		196		430		54,404.82	56,723.47		18,646.46	15	.329
Nantucket, Mass.						35				347.00	1	.....
Nashville, Tenn.					309	17	14,207.63	14,388.58		10,493.78	8	.729

A.—Statement of customs business for the fiscal year ended June 30, 1898—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Entries of merchandise.	Documents issued to vessels.	Duties and tonnage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of persons employed.	Cost to collect \$1.
	For-eign.	Coast-wise.	For-eign.	Coast-wise.					Foreign.	Domestic.			
Natchez, Miss.						3					\$512.00	2	
Newark, N. J.	51	11	44		2,244	105	\$118,084.29	\$120,207.40	\$942,202	\$58,834	10,070.69	5	\$0.084
New Bedford, Mass.	44	139	43	6	105	131	12,266.93	13,685.60		13,342	5,523.19	5	.404
Newburyport, Mass.						46		59.53			785.61	2	12.861
New Haven, Conn.	48	729	21	743	359	284	51,876.95	52,369.45			9,657.24	7	.184
New London, Conn.	9	17	9	30	17	238	1,459.73	1,542.20			4,795.02	5	3.109
Newport, R. I.	15	1	11	1	23	163	2,889.87	2,995.08			1,912.32	4	.638
Newport News, Va.	248	697	556	54	2,083	377	288,700.57	296,424.89	123,531	30,163,990	36,231.58	36	.122
New York, N. Y.	4,613	2,692	4,236	2,904	341,595	4,530	103,181,833.41	103,703,355.40	8,089,157	437,426,637	2,886,659.42	1,936	.028
Niagara (Niagara Falls), N. Y.	702	934	704	933	20,919	2	163,950.72	170,510.11	732,455	6,499,792	56,424.98	46	.331
Norfolk and Portsmouth (Norfolk), Va.	144	2,098	476	1,930	103	608	20,106.65	23,548.07		13,978,478	13,367.16	10	.568
North and South Dakota (Pembina, N. Dak.).					1,752		123,865.41	127,748.25	26,190	4,462,745	20,964.85	14	.164
New Orleans, La.	1,097	257	1,111	252	8,044	310	1,468,889.38	1,487,263.15	1,875,637	110,951,044	200,630.06	172	.135
Omaha, Neb.					357		49,152.88	49,543.88	6,600		5,867.08	5	.118
Oregon (Astoria), Oreg.	153	512	33	446	72	99	97,839.74	100,596.90		372,236	15,326.56	15	.152
Oswegatchie (Ogdensburg), N. Y.	1,593		1,371		3,754	47	125,778.54	128,010.88	66,493	4,828,398	23,948.86	23	.187
Oswego, N. Y.	1,114	441	1,228	318	391	37	72,269.96	72,405.20	12,335	1,785,935	19,761.40	16	.273
Paducah, Ky.											362.00	2	
Panlico (Newbern), N. C.	2	129	2		3	221	609.71	628.51		2,993	2,797.24	4	4.458
Paso del Norte (El Paso), Tex.					5,085		466,838.60	470,226.07	80,501	4,027,818	41,211.39	30	.081
Passamaquoddy (Eastport), Me.	726	146	751	145	1,252	274	57,894.80	60,350.36	12,611	443,380	23,104.83	20	.383
Patchogue, N. Y.					321		318.85	318.85			318.85	2	1.000
Pearl River (Shieldsboro), Miss.	257	41	227	79	8	259	8,530.21	10,591.04		1,371,538	6,960.17	7	.657
Pensacola, Fla.	381	84	386	87	94	194	25,244.85	23,259.51		8,211,429	14,851.80	15	.526
Peoria, Ill.					74	14	7,121.20	7,187.91			621.43	2	.086
Perth Amboy, N. J.	17	95	67	284	1,151	446	36,495.75	39,254.66	841,316	135,060	11,213.31	8	.286
Petersburg, Va.					609			1,986.00			4,005.30	5	2.017
Philadelphia, Pa.	1,041	690	1,028	898	18,040	1,005	12,559,229.42	12,602,172.81	57,127	56,187,309	472,638.37	436	.038
Pittsburg, Pa.					1,118	161	244,410.92	244,645.23			17,105.93	11	.070
Plymouth, Mass.	3	2	5	1	29	22	2,890.18	2,908.51			1,449.41	2	.498
Port Jefferson, N. Y.						107						2	
Portland and Falmouth (Portland), Me.	262	461	249	415	2,551	391	70,570.82	80,166.06	91,370	6,255,806	49,196.37	30	.614
Portsmouth, N. H.	20	1	42	1	24	105	14,897.54	15,101.20			5,115.36	6	.339
Providence, R. I.	121	559	70	166	1,178	214	204,515.00	206,275.57		1,291	17,541.98	13	.085

Puget Sound (Port Townsend), Wash.	1,724	500	1,868	654	8,906	860	355,734.01	376,247.77	36,271	17,882,355	85,413.29	60	.227
Richmond, Va.	3	867	2	853	127	105	20,105.76	20,157.67		4,000	4,925.05	5	.244
Rock Island, Ill.						83		8.00			352.25	1	44.031
Saco, Me.			4			23		7.70			405.79	1	52.700
Sag Harbor, N. Y.	6		3	1	12	380	1,406.79	1,412.39			622.07	4	.440
Salem and Beverly (Salem), Mass.	125	3	59	70	40	115	4,861.42	5,506.82			6,063.36	6	1.083
Saluria (Eagle Pass), Tex.					3,292	44	155,063.00	157,028.73	36,785	2,189,143	36,474.34	28	.232
San Diego, Cal.	172	96	146	5	498	20	45,221.94	46,410.99	3,775	487,364	16,409.70	12	.354
Sandusky, Ohio	494	1,703	447	1,737	423	123	2,682.33	2,717.83		30,356	3,768.30	9	1.387
San Francisco, Cal.	796	260	783	670	26,207	1,244	5,360,279.28	5,398,753.63	513,908	40,709,851	387,415.51	255	.072
Savannah, Ga.	305	442	344	386	202	142	46,695.23	50,084.26		552	16,442.85	13	.329
St. Augustine, Fla.	4	1	1	1	30	41	6,185.54	6,156.21		300	2,596.34	3	.422
St. Johns (Jacksonville), Fla.	43	399	47	401	63	109	13,923.39	14,269.31		223	3,880.74	4	.272
St. Joseph, Mo.					303		54,140.50	54,236.69			4,945.14	3	.091
St. Louis, Mo.					3,035	251	998,112.76	1,000,632.43			47,479.38	34	.047
St. Marks (Cedar Keys), Fla.	2	1		1	1	61	35.76	170.76			3,001.80	3	17.579
St. Marys, Ga.	6	1	7			12	168.45	215.22		36,438	1,323.81	2	6.151
Sioux City, Iowa.					11		697.57	727.00			399.91	2	.550
Southern Oregon (Coos Bay), Oreg.		2	2			31		4.40		6,166	1,605.50	2	378.523
Springfield, Mass.					183		34,290.98	34,359.16			4,084.60	3	.119
Stonington, Conn.	10	4	7		13	153	1,289.05	1,300.31			769.73	2	.566
Superior (Marquette), Mich.	1,091	7,661	1,066	7,586	1,357	195	28,401.19	28,698.98		3,459,095	20,112.89	23	.701
Tampa, Fla.	86	215	74	165	1,489	138	342,053.72	345,442.38		547,353	31,856.68	24	.092
Tappahannock, Va.		279				243					530.00	2	
Teche (Brashear), La.	1	252	2	266		147	5.97	23.12		2,600	2,597.50	3	112.349
Vicksburg, Miss.					17,087	43	2.87	61.37			500.00	1	8.147
Vermont (Burlington), Vt.	336		396		350	27	240,864.27	252,836.94	1,678,017	6,141,757	69,039.26	63	.273
Waldoboro, Me.	346	12	341	9		446	5,056.49	6,478.90			7,189.41	7	1.110
Wheeling, W. Va.					23	142	1,201.09	1,231.05			834.60	2	.678
Wiscasset, Me.	69	17	7	67	6	109	173.50	694.22		6,486	2,909.44	3	4.191
Wilmington, N. C.	72	86	107	70	26	98	7,467.85	8,796.67		9,761,606	9,511.68	9	1.081
Willamette (Portland), Oreg.	92	263	161	179	1,530	181	372,800.40	376,927.11	9,278	13,874,148	62,309.98	44	.165
Yaquina, Oreg.		54		52		7	2.00	2.00			1,062.00	2	531.000
York, Me.						7					250.00	1	
Total.	33,874	86,813	33,607	85,263	635,834	31,845	149,499,159.93	150,443,936.93	21,190,417	1,210,291,913	6,776,394.67	5,180	.....

Amount of expenses reported by collectors as above.....\$6,776,394.67
Miscellaneous expenses not included in above.....168,510.78

Total expenses for fiscal year ended June 30, 1898.....6,944,905.45
Cost to collect \$1.....\$0.0462
In addition to the above, there was expended on account of collecting the revenue from
customs for 1897 and prior years.....207,371.13

B.—Aggregate receipts and expenses of collection for the fiscal years 1888 to 1898, inclusive.

Year.	Receipts.	Expenses.	Cost, per cent.
1888	\$220,428,930.22	\$6,481,599.57	2.94
1889	225,041,419.48	6,553,209.05	2.91
1890	231,049,118.83	6,568,716.74	2.84
1891	220,630,683.60	6,704,453.49	3.04
1892	178,531,716.18	6,525,979.33	3.65
1893	204,571,238.72	6,712,530.45	3.28
1894	132,533,105.20	6,747,257.03	5.09
1895	153,092,518.20	6,712,597.30	4.23
1896	161,150,706.77	6,904,517.17	4.28
1897	177,533,674.67	6,952,866.05	3.91
1898	150,443,936.93	6,944,905.45	4.62

NOTE.—The accounts of receipts and expenditures published by the Register will vary in some cases from the figures above given, for the reason that his statement is made up from warrants issued during the fiscal year, regardless of balances in the hands of officers at the beginning and end of the year. If the accounts of each collector were closed and balances settled at the end of the fiscal year, the two statements would agree.

C.—Statement of merchandise transported without appraisement under section 1, act of June 10, 1880, from the undermentioned ports of first arrival during the fiscal year ended June 30, 1898.

	Packages.	Invoice value.	Estimated duty.
Baltimore	315,951	\$1,970,050.00	\$2,251,294.42
Boston	68,268	745,945.00	197,466.00
Detroit	10,481	80,088.00	38,439.07
Duluth	138	3,503.00	.....
Galveston	3,735	61,054.00	31,918.08
Key West	10,383	427,879.42	236,914.95
New Orleans	67,496	811,336.00	968,330.05
Newport News	134,603	1,902,873.00	929,717.30
New York	708,961	19,639,191.00	13,637,943.00
Ogdensburg	9,881	563,933.00	8,058.96
Philadelphia	49,339	1,113,016.00	812,440.00
Port Huron	16,431	153,887.69	85,442.01
Portland, Me	2,459	18,776.00	5,418.22
Portland, Oreg.	73,836	1,109,261.00	149,852.00
Port Townsend	72	889.00	380.89
San Francisco	881,813	6,441,734.00	960,494.19
Seattle	124,733	814,635.00	216,923.24
Tacoma	276,271	3,053,885.00	801,110.42
Vanceboro	4,113	34,178.00	19,559.32
Total	2,758,964	38,946,114.11	21,351,708.12

The merchandise enumerated above was forwarded to the following-named ports to which the privileges of section 7, act of June 10, 1880, have been extended:

	Packages.	Invoice value.	Estimated duty.
Albany	2,012	\$90,833.00	\$67,741.50
Atlanta	72	8,048.97	5,064.40
Baltimore	47,545	319,546.00	264,304.22
Bangor	19	5,862.00	335.00
Bath	3	97.00	100.00
Boston	115,833	1,880,832.00	1,279,270.65
Bridgeport	1,548	167,707.00	133,345.00
Buffalo	9,753	275,138.00	152,404.68
Burlington	453	5,042.00	1,630.00
Charleston	6,792	178,809.48	97,062.63
Chicago	572,297	9,755,477.12	6,463,772.38
Cincinnati	29,206	892,787.30	653,965.49
Cleveland	28,036	876,601.00	469,289.54
Columbus	4,675	75,222.67	40,360.35
Council Bluffs	395	13,453.00	8,006.10
Denver	1,864	74,944.00	48,149.45

	Packages.	Invoice value.	Estimated duty.
Des Moines	1,044	\$23,108.00	\$10,441.15
Detroit	23,352	352,146.00	220,274.35
Dubuque	824	19,981.00	11,562.97
Duluth	2,015	13,322.00	4,250.00
Dunkirk	284	4,687.00	1,415.00
Erie	474	4,944.00	2,986.65
Evansville	187	5,240.00	2,934.30
Everett a	7,270	19,382.00	3,705.10
Galveston	4,208	18,496.00	9,009.75
Grand Haven	120	10,847.00	3,195.00
Grand Rapids	5,383	71,970.75	47,770.80
Hartford	4,257	253,620.00	119,259.05
Indianapolis	62,614	261,827.65	169,060.41
Jacksonville	273	11,666.60	11,549.50
Kansas City	31,876	174,572.00	90,784.65
Key West	1,735	115,558.00	555,148.55
Lincoln	809	17,226.00	8,547.80
Los Angeles	4,812	97,936.50	56,309.38
Louisville	9,165	271,946.80	518,379.25
Marquette	8	807.00	430.00
Memphis	1,456	39,283.00	27,234.43
Middletown	231	7,815.00	3,735.00
Milwaukee	21,877	640,856.40	258,104.61
Minneapolis	6,010	204,939.00	88,844.12
Mobile	5,990	28,176.09	21,496.42
Nashville	375	22,942.00	10,467.40
Newark	5,292	364,226.00	62,340.05
New Haven	5,423	88,005.00	65,984.10
New Orleans	23,644	104,003.00	47,169.29
Newport News	2	50.00	50.00
New York	1,031,003	9,497,181.00	1,366,457.77
Niagara Falls a	1	70.00	70.00
Norfolk	6,570	23,682.00	5,891.33
Oakland	17	934.00	425.00
Ocala	1	21.20	.....
Ogdensburg	39	643.00	158.00
Omaha	16,066	148,790.08	96,959.28
Philadelphia	83,328	3,278,862.00	2,696,933.71
Pittsburg	64,691	637,723.00	382,090.60
Port Huron	13,578	8,121.00	3,257.35
Portland, Me.	459	16,519.00	8,172.39
Portland, Oreg.	54,801	249,370.00	132,339.17
Portsmouth	6	159.00	55.00
Port Townsend	2,956	4,901.00	6,113.25
Providence	9,411	581,884.00	225,341.50
Pueblo	2	30.00	17.00
Richmond	4,787	31,804.00	14,025.83
Rochester	11,203	501,540.00	299,933.70
St. Augustine	211	10,208.25	6,631.14
St. Joseph	1,937	104,375.00	73,803.70
St. Louis	211,211	2,583,855.00	1,629,951.73
St. Paul	30,521	403,276.92	187,427.01
San Antonio	132	4,509.00	2,189.40
San Diego	27	1,106.00	540.00
Sandusky	57	1,021.00	330.00
San Francisco	110,664	1,905,597.00	1,413,409.38
Sault Ste. Marie	7	833.00	650.00
Savannah	720	17,230.00	9,332.00
Seattle	19,520	52,976.00	33,752.64
Sioux City	2,136	7,793.00	3,185.90
Springfield	831	78,092.00	46,493.20
Syracuse	6,599	117,545.00	59,837.15
Tacoma	27	1,089.50	715.90
Tampa	10,898	445,801.83	332,740.18
Toledo	2,388	53,918.00	38,135.96
Washington	3,719	200,377.00	136,772.98
Wilmington, Del.	6,900	109,441.00	20,123.50
Wilmington, N. C.	27	356.00	205.00
Total	2,758,964	38,946,114.11	21,351,708.12

a Forwarded in error; not entitled to privileges of above act.

D.—*Merchandise imported under consular seal for immediate transportation without appraisement, pursuant to Department Circular No. 100, July 2, 1891, during fiscal year ending June 30, 1898, as per accounts received and examined.*

PORTS OF ENTRY.

	Packages.	Invoice value.	Estimated duty.
Beecher Falls, Vt.....	6	\$1,172.00	\$286.80
Blaine, Wash.....	1,128	22,761.00	1,640.92
Detroit, Mich.....	17,420	78,578.00	43,693.83
Island Pond, Vt.....	1,359	4,028.00	.....
Malone, N. Y.....	238	22,429.00	9,790.80
Marquette, Mich.....	1,556	92,501.03	32,679.33
Ogdensburg, N. Y.....	61,392	1,832,479.35	790,598.39
Port Huron, Mich.....	1,609	51,417.00	28,287.93
Portal, N. Dak.....	77,577	1,336,895.19	153,987.07
Richford, Vt.....	5,445	57,590.30	21,574.91
St. Albans, Vt.....	19	648.00	226.80
Sumas, Wash.....	14,874	71,051.21	11,829.05
Total.....	182,629	3,571,550.08	1,094,535.83

PORTS OF ARRIVAL.

Baltimore, Md.....	562	\$6,557.00	\$1,893.05
Boston, Mass.....	5,408	51,510.30	21,574.91
Chicago, Ill.....	43,941	379,897.40	100,067.18
Cleveland, Ohio.....	466	3,947.00	42.50
Everett, Wash.....	5,797	49,079.00	3,790.10
Grand Rapids, Mich.....	515	3,505.00	.....
Hartford, Conn.....	37	6,080.00	.....
Kansas City, Mo.....	18,511	309,626.00	15,618.70
Minneapolis, Minn.....	2,715	98,779.37	21,291.33
Milwaukee, Wis.....	1,051	1,754.00	.....
Newark, N. J.....	6,813	505,652.00	4,058.22
New York, N. Y.....	51,914	1,324,686.81	781,497.37
Omaha, Nebr.....	26,374	705,563.95	103,057.86
Philadelphia, Pa.....	2,270	13,634.54	13,185.00
Pittsburg, Pa.....	44	6,367.00	.....
Portland, Me.....	1,365	5,200.00	286.80
Portland, Oreg.....	5,729	13,887.00	5,944.60
Rochester, N. Y.....	584	6,382.00	.....
St. Joseph, Mo.....	328	1,981.00	267.75
St. Louis, Mo.....	886	10,697.00	1,670.00
St. Paul, Minn.....	3,717	53,407.50	17,803.42
Sandusky, Ohio.....	254	5,271.00	392.69
Seattle, Wash.....	3,348	8,085.21	2,094.35
Total.....	182,629	3,571,550.08	1,094,535.83

E.—*Table showing number of cars, with weight of contents, departing from ports in the United States for transit through Canada to other ports in the United States during the calendar years 1893, 1894, 1895, and 1897.*

Port.	1893.		1894.		1895.	
	Number of cars.	Weight of contents.	Number of cars.	Weight of contents.	Number of cars.	Weight of contents.
		<i>Tons.</i>		<i>Tons.</i>		<i>Tons.</i>
Buffalo.....	44,889	897,780	37,457	749,140	42,512	850,240
Pembina.....	108	970	316	3,297	532	6,656
Plattsburg.....	2,081	15,555	1,590	14,001	2,300	21,655
Niagara Falls (Suspension Bridge)	89,583	799,848	72,951	651,348	78,172	697,973
Port Huron.....	90,169	1,352,535	88,275	1,324,125	68,803	1,032,045
Portland, Me.....	1,579	23,685	1,116	16,740	815	12,225
District of Vermont.....	27,658	414,880	30,150	452,250	27,103	417,045
District of Memphremagog for 3 months ending Dec. 31, 1897.....						
Detroit.....	192,865	4,628,760	192,665	4,623,960	209,072	5,017,728
Ogdensburg.....	1,663	15,786	1,289	12,197	1,368	12,945
Sumas, Wash.....						
District of Puget Sound.....						
Total.....	450,595	8,149,799	425,809	7,847,058	430,678	8,068,512

Table showing number of cars, with weight of contents, departing from ports in the United States for transit through Canada to other ports in the United States, etc.—Cont'd.

Port.	1896.		1897.	
	Number of cars.	Weight of contents.	Number of cars.	Weight of contents.
		<i>Tons.</i>		<i>Tons.</i>
Buffalo.....	32,993	659,860	33,953	509,295
Pembina.....	507	6,369	1,469	20,359
Plattsburg.....	3,165	29,446	7,417	82,742
Niagara Falls (Suspension Bridge).....	78,655	786,550	72,449	778,651
Port Huron.....	77,626	1,164,390	94,202	1,265,264
Portland, Me.....	1,364	20,460	3,808	58,902
District of Vermont.....	30,623	235,000	32,972	259,494
District of Memphremagog, for three months ended Dec. 31, 1897.....			2,763	29,485
Detroit.....	202,305	3,034,575	207,546	2,590,867
Ogdensburg.....	1,191	8,315	1,083	10,830
Sumas, Wash.....	1,620	19,440		
District of Puget Sound.....			2,607	31,284
Total	430,049	5,964,405	460,269	5,637,173

F.—Table of polariscopic tests of all imported sugars, segregated according to each one-fourth of one degree, for the fiscal year ended June 30, 1898, prepared by the United States appraiser, New York.

Test.	Pounds.	Test.	Pounds.	Test.	Pounds.
63.75	1,310	78.25	56,825	89.50	8,430,549
67.00	202	78.75	95,820	89.75	13,224,278
67.75	398	79.00	171,157	90.00	15,025,864
68.00	1,750	79.25	34,332	90.25	12,569,015
68.25	1,400	79.50	35,102	90.50	13,543,477
68.50	2,007	79.75	24,043	90.75	20,957,367
68.75	4,576	80.00	450,525	91.00	13,811,504
69.00	2,126	80.25	461,889	91.25	17,290,944
69.25	4,875	80.50	5,718,217	91.50	8,643,303
69.50	2,458	80.75	198,936	91.75	8,463,244
69.75	2,032	81.00	417,890	92.00	5,432,430
70.00	8,550	81.25	2,687,484	92.25	5,234,789
70.25	16,791	81.50	6,383,116	92.50	7,212,490
70.50	20,873	81.75	1,074,392	92.75	9,035,598
70.75	4,246	82.00	725,211	93.00	12,460,465
71.00	12,864	82.25	5,255,578	93.25	8,364,995
71.25	22,075	82.50	2,330,627	93.50	9,580,425
71.50	13,224	82.75	2,912,758	93.75	12,524,584
71.75	2,070	83.00	808,587	94.00	23,792,244
72.00	100,700	83.25	1,846,773	94.25	24,440,733
72.25	13,248	83.50	1,486,175	94.50	44,154,426
72.50	20,648	83.75	4,414,153	94.75	35,747,572
72.75	4,090	84.00	7,186,781	95.00	74,360,428
73.00	37,760	84.25	10,033,076	95.25	64,189,317
73.25	14,816	84.50	15,718,475	95.50	65,815,693
73.50	21,469	84.75	5,802,105	95.75	80,778,721
73.75	20,075	85.00	12,374,814	96.00	120,447,651
74.00	18,505	85.25	4,931,680	96.25	147,643,622
74.25	18,173	85.50	10,242,709	96.50	161,447,156
74.50	12,576	85.75	16,439,978	96.75	152,412,691
74.75	18,500	86.00	34,808,266	97.00	134,390,588
75.00	425,909	86.25	28,764,833	97.25	105,282,393
75.25	9,915	86.50	22,095,707	97.50	80,613,713
75.50	22,299	86.75	21,821,570	97.75	42,991,342
75.75	16,786	87.00	9,462,516	98.00	28,363,447
76.00	122,679	87.25	9,699,168	98.25	16,505,105
76.25	48,388	87.50	8,331,003	98.50	9,885,745
76.50	153,074	87.75	8,797,556	98.75	10,870,736
76.75	25,700	88.00	14,074,856	99.00	3,515,897
77.00	195,358	88.25	7,029,513	99.25	156,100
77.25	48,280	88.50	9,770,286	Above	
77.50	7,405	88.75	7,491,096	No. 16	263,364
77.75	92,645	89.00	9,788,487		
78.00	40,326	89.25	9,652,624		
				Total ..	1,953,411,158

Average test, 93.84.

Average tests for the five principal ports.

New York.....	93.38
Philadelphia.....	95.67
Boston.....	95.50
San Francisco.....	93.51
New Orleans.....	94.91

G.—List of common carriers bonded for the transportation of appraised merchandise in bond.

[The attention of collectors is called to the fact that only carriers marked thus * are bonded for the transportation of merchandise to, from, and through Canada.]

Agather, Andrew.
 Alaska Commercial Co.
 * Alaska Exportation Co.
 * Alaska Yukon Transportation Co.
 Allen, J. H., & Co. (for materials used in construction of vessels exclusively).
 American Express Co.
 Ann Arbor R. R. Co.
 Atchison, Topeka and Santa Fe Rwy. Co.
 Baker, Benjamin A.
 Balbach Smelting and Refining Co.
 Baltimore and Ohio R. R. Co.
 Baltimore and Philadelphia Steamboat Co.
 * Boston and Alaska Transportation Co.
 Boston and Gloucester Steamboat Co.
 * Boston and Maine R. R. Co.
 Boston and Philadelphia Steamship Co.
 Buffalo Creek Transfer R. R.
 Burlington, Cedar Rapids and Northern Rwy. Co.
 Central Pacific R. R. Co.
 Central R. R. Co. of New Jersey.
 Central Vermont R. R. Co.
 Champlain Transportation Line.
 Chesapeake and Ohio R. R. Co.
 Chicago and Alton R. R. Co.
 * Chicago and Grand Trunk Rwy. Co.
 Chicago and Northwestern R. R. Co.
 Chicago, Burlington and Northern R. R. Co.
 Chicago, Burlington and Quincy R. R. Co.
 Chicago, Milwaukee and St. Paul Rwy. Co.
 Chicago, Rock Island and Pacific Rwy. Co.
 Chicago, St. Paul, Minneapolis and Omaha Rwy. Co.
 Chilkoot R. R. and Transport Co.
 Clyde Steamship Co.
 Commonwealth Transportation Co.
 Connecticut and Passumpsic Rivers R. R. Co.
 Consolidated Kansas City Smelting and Refining Co. (for dutiable ores exclusively).
 Couch, Daniel L. (for grain and lumber exclusively).
 Cowper, W. H., & Co.
 Crane, Belden & Co.
 Cromwell Steamship Co.
 Dana & Co.
 Delaware, Lackawanna and Western R. R. Co.
 Denver, Texas and Fort Worth R. R. Co.
 De Long & Seaman (for fish exclusively).
 * Detroit, Grand Haven and Milwaukee Rwy. Co.
 Downey, Robert & Co.
 Duluth, South Shore and Atlantic Rwy. Co.
 Eastern and McMahon Transportation Co.
 Emery, John A., & Bro.
 Erie R. R. Co.
 Erie Boatmen's Transportation Co., Ltd.
 Export Lumber Co., Limited (for lumber exclusively).
 Fall River Steamboat Co.
 J. M. Favill's Transportation Line.
 Fitchburg R. R. Co.
 Florida Central and Peninsula R. R. Co.

G.—List of common carriers bonded for the transportation of appraised merchandise in bond—Continued.

Frost, B. C. (for grain and lumber exclusively).
 Galveston, Harrisburg and San Antonio R. R. Co.
 * Grand Trunk Rwy. Co. of Canada.
 Great Falls and Canada Rwy. Co.
 Great Northern Express Co.
 Great Northern Rwy. Co.
 Guggenheim Smelting Co. (for ores and metals exclusively).
 Gulf, Colorado and Santa Fe Rwy. Co.
 Harmony's Nephews & Co., P.
 Hathaway, G. F., & Co. (for tin plate exclusively).
 Holder, Frederick B. (for tin plate exclusively).
 Homer, Adam (for lumber and grain exclusively).
 Houghton Brothers.
 Hume, S. B.
 Illinois Central R. R. Co.
 International Steamship Co.
 Jacus, Willis C. (for grain exclusively).
 Kansas City, Pittsburg and Gulf R. R. Co.
 Kountz Line of Steamers.
 * Lake Champlain Transportation Co.
 Lake Shore and Michigan Southern Rwy. Co.
 Lehigh Valley R. R. Co.
 Lothridge, Gallagher & Co. (for lumber and grain exclusively).
 Lott, Uriah.
 Louisville and Nashville R. R. Co.
 Louisville, New Orleans and Texas Rwy. Co.
 Mackintosh, James (for lumber and grain exclusively).
 * Maine Central R. R. Co.
 * Maine Steamship Co.
 Malone and St. Lawrence R. R. Co.
 Manhattan Steamship Co.
 Merchants' Despatch Transportation Co.
 * Metropolitan Steamship Co.
 * Michigan Central R. R. Co.
 * Midland Rwy. Co. of Canada.
 * Minneapolis, St. Paul and Sault Ste. Marie Rwy. Co.
 Missouri, Kansas and Texas Rwy. Co.
 Mound City Transportation Co.
 National Express Co.
 * New Brunswick Rwy. Co.
 New Jersey Steamboat Co.
 Newport News and Mississippi Valley Co.
 New York and Baltimore Transportation Line.
 New York and Eastern Steamship Co.
 New York and Lake Champlain Transportation Co.
 New York and Texas Steamship Co.
 New York Central and Hudson River R. R. Co.
 New York, New Haven and Hartford R. R. Co.
 * New York, Ontario and Western Rwy. Co.
 New York, West Shore and Buffalo Rwy. Co.
 * Norfolk and Western R. R. Co.
 North American Transportation and Trading Co.
 Northern Central Rwy. Co.
 * Northern Pacific Express Co.
 * Northern Pacific Rwy. Co.
 Northern Steamship Co.
 Northwestern Grand Trunk Rwy. Co., of Michigan.
 Ocean Steamship Co.
 Ogdensburg and Lake Champlain R. R. Co.
 Oille & McKeen (for lumber exclusively).
 Old Dominion Steamship Co.
 * Pacific and Arctic Railway and Navigation Co.
 * Pacific Coast Steamship Co.
 Parsons, William, & Co.
 Pennsylvania R. R. Co.
 Perkins, George H.
 Pew, John J.

G.—List of common carriers bonded for the transportation of appraised merchandise in bond—Continued.

Philadelphia and Reading R. R. Co.
 Port Huron and Washburn and Duluth Line of Steamers.
 * Portland Steamship Co.
 Port Reading R. R. Co.
 Providence and Stonington Steamship Co.
 Roane Iron Co.
 * Roanoke Steamship Co.
 Robinson, J. P. & G. C.
 Rome, Watertown and Ogdensburg R. R. Co.
 Rosenfeld's, John, Sons.
 Rush, Israel L. (for lumber and grain exclusively).
 Scribner, Phillip W. (for lumber and grain exclusively).
 * Seattle and International Rwy. Co.
 Smith, Arthur A.
 South Carolina and Georgia R. R. Co.
 Southeastern Rwy. of Canada.
 Southern Express Co.
 Southern Pacific Co.
 Southern Rwy. Co.
 * Spokane Falls and Northern Rwy. Co.
 Starin's City, River and Harbor Transportation Co.
 St. Louis and Mississippi Valley Transportation Co.
 St. Louis, Iron Mountain and Southern Rwy. Co.
 St. Paul and Duluth R. R. Co.
 Syracuse and New York Canal Line.
 Taft, Waterman A. (for lumber exclusively).
 Texas and Pacific Rwy. Co.
 Texas-Mexican Rwy. Co.
 Thomas, Elias, & Co.
 * United States Express Co.
 Upper Coos R. R. Co.
 Utica and Black River R. R. Co.
 * Vermont and Province Line R. R. Co.
 Warner, Bela D.
 Wells, Fargo & Co.
 Western Transportation Co.
 Western Transit Co.
 West Shore R. R. Co.
 Wheeler, E. S., & Co.
 Willard, Enoch G.
 Wilson's Transit Line.
 Windsor, Alfred, & Son.
 Winthrop Steamship Co.
 Wisconsin Central Co.
 Woodbury, David E.
 Woodhouse, Humphrey E.
 Woodruff, Franklin, jr.

H.—List of common carriers bonded for the transportation of unappraised merchandise in bond under the act approved June 10, 1880.

Adams Express Co., from New York, N. Y.
 American Express Co., from Boston, Mass.
 American Express Co., from New York, N. Y.
 American Express Co., from Portland, Me.
 Baltimore and Ohio R. R. Co., from Baltimore, Md.
 Baltimore and Ohio R. R. Co., from New York, N. Y.
 Baltimore and Ohio R. R. Co., from Philadelphia, Pa.
 Baltimore Steam Packet Co., from Baltimore, Md.
 Boston and Maine R. R. Co., from Boston, Mass.
 Central Pacific R. R. Co., from San Francisco, Cal.
 Central R. R. Co. of New Jersey, from New York, N. Y.
 Central Vermont R. R. Co., from Boston, Mass.
 Central Vermont R. R. Co., from New York, N. Y.
 Chesapeake and Ohio Rwy. Co., from Newport News, Va.
 Chesapeake and Ohio Rwy. Co., from New York, N. Y.
 Chicago and Alton R. R. Co., from Chicago, Ill.

H.—List of common carriers bonded for the transportation of unappraised merchandise in bond under the act approved June 10, 1880—Continued.

Chicago and Grand Trunk Rwy. Co., from Port Huron, Mich.
 Chicago, Burlington and Quincy R. R. Co., from Chicago, Ill.
 Chicago Northwestern Rwy. Co., from Chicago, Ill.
 Chicago, Rock Island and Pacific Rwy. Co., from Chicago, Ill.
 Chicago, St. Paul, Minneapolis and Omaha Rwy. Co., from Duluth.
 Clyde Steamship Co., from New York, N. Y.
 Commonwealth Transportation Co., from New York, N. Y.
 Commonwealth Transportation Co., from Philadelphia, Pa.
 Delaware, Lackawanna and Western R. R. Co., from New York, N. Y.
 Delaware, Lackawanna and Western R. R. Co., from Philadelphia, Pa.
 Denver, Texas and Fort Worth R. R., from New Orleans, La.
 Eastern Rwy. Co. of Minnesota, from Duluth, Minn.
 Erie R. R. Co., from New York, N. Y.
 Fitchburg R. R. Co., from Boston, Mass.
 Grand Trunk Rwy. Co. of Canada., from Portland, Me.
 Great Northern Rwy. Co., from Seattle, Wash.
 Gulf, Colorado and Santa Fe Rwy. Co., from Galveston, Tex.
 Illinois Central R. R. Co., from Chicago, Ill.
 Illinois Central R. R. Co., from New Orleans, La.
 Kansas City, Pittsburg and Gulf R. R. Co., from Galveston, Tex.
 Lake Shore and Michigan Southern R. R. Co., from Detroit, Mich.
 Lehigh Valley R. R. Co., from New York, N. Y.
 Louisville and Nashville R. R. Co., from New Orleans, La.
 Louisville, New Orleans and Texas Rwy. Co., from New Orleans, La.
 Maine Central R. R. Co., from Vanceboro, Me.
 Merchants and Miners' Transportation Co., from Baltimore, Md.
 Merchants and Miners' Transportation Co., from Boston, Mass.
 Merchants' Despatch Transportation Co., from Boston, Mass.
 Merchants' Despatch Transportation Co., from New York, N. Y.
 Merchants' Despatch Transportation Co., from Philadelphia, Pa.
 Metropolitan Steamship Co., from Boston, Mass.
 Metropolitan Steamship Co., from New York, N. Y.
 Michigan Central R. R. Co., from Detroit, Mich.
 Michigan Central R. R. Co., from New York, N. Y.
 Minneapolis, St. Paul and Sault Ste. Marie Rwy. Co., from Gladstone, Mich.
 Missouri, Kansas and Texas Rwy. Co., from Galveston, Tex.
 New York Central and Hudson River R. R. Co., from Ogdensburg, N. Y.
 New York, New Haven and Hartford R. R. Co., from New York, N. Y.
 New York, New Haven and Hartford R. R. Co., from Boston, Mass.
 New York, Ontario and Western Rwy. Co., from New York, N. Y.
 New York, West Shore and Buffalo Rwy. Co., from New York, N. Y.
 Norfolk and Western R. R. Co., from Norfolk, Va.
 Northern Central Rwy. Co., from Baltimore, Md.
 Northern Pacific Express Co., from Port Townsend, Seattle, and Tacoma, Wash.
 Northern Pacific Rwy. Co., from Duluth, Minn.
 Northern Pacific Rwy. Co., from Portland, Ore.
 Northern Pacific Rwy. Co., from Port Townsend, Seattle, and Tacoma, Wash.
 Ocean Steamship Co. of Savannah, from New York, N. Y.
 Old Dominion Steamship Co., from New York, N. Y.
 Old Dominion Steamship Co., from Newport News, Va.
 Oregon Rwy. and Navigation Co., from Portland, Ore.
 Pacific Coast Steamship Co., from Port Townsend, Wash.
 Pacific Coast Steamship Co., from Tacoma, Wash.
 Pacific Coast Steamship Co., from Portland, Ore.
 Pacific Coast Steamship Co., from San Francisco, Cal.
 Pacific Coast Steamship Co., from Los Angeles, Cal.
 Pacific Coast Steamship Co., from San Diego, Cal.
 Pennsylvania R. R. Co., from New York, N. Y.
 Pennsylvania R. R. Co., from Philadelphia, Pa.
 Philadelphia and Reading R. R. Co., from Philadelphia, Pa.
 Plant Investment Co., from Key West, Fla.
 Port Reading R. R. Co., from New York, N. Y.
 South Carolina and Georgia R. R. Co., from Charleston, S. C.
 Southern Express Co., from Tampa, Fla.
 Southern Pacific Co., from Galveston, Tex.
 Southern Pacific Co., from New Orleans, La.
 Southern Pacific Co., from New York, N. Y.

H.—*List of common carriers bonded for the transportation of unappraised merchandise in bond under the act approved June 10, 1880—Continued.*

Southern Pacific Co., from San Francisco, Cal.
Starin's City, River and Harbor Transportation Co., from New York, N. Y.
St. Louis, Iron Mountain and Southern R. R. Co., from Galveston, Tex.
St. Louis, Iron Mountain and Southern R. R. Co., from New Orleans, La.
St. Louis and Mississippi Valley Transportation Co., from New Orleans, La.
Texas and Pacific Rwy. Co., from New Orleans, La.
United States Express Co., from Baltimore, Md.
United States Express Co., from Boston, Mass.
United States Express Co., from New Orleans, La.
United States Express Co., from New York, N. Y.
United States Express Co., from Philadelphia, Pa.
Wabash R. R. Co., from Detroit, Mich.
Wells, Fargo & Co., from New York, N. Y.
Wells, Fargo & Co., from San Francisco, Cal.
Western Maryland R. R. Co., from Baltimore, Md.
West Shore R. R. Co., from New York, N. Y.
Wilmington Steamship Co., from Philadelphia, Pa.
Wisconsin Central Co., from Chicago, Ill.

(No. 15.)

REPORT OF THE CHIEF OF THE SECRET SERVICE DIVISION.

TREASURY DEPARTMENT,
SECRET SERVICE DIVISION,
Washington, D. C., August 25, 1898.

SIR: I have the honor to submit herewith the thirty-third annual report, containing a summary of work of the Secret Service Division during the fiscal year ended June 30, 1898.

The arrests by agents of this division and other duly qualified officers numbered 705.

The offenses alleged were as follows:

Manufacturing, having in possession, dealing in, passing and attempting to pass counterfeit paper money	98
Altering obligations of the United States, having in possession, passing or attempting to pass such altered obligations.....	39
Passing mutilated bills.....	1
Passing Tennessee State warrant as United States note.....	1
Attempting to pass Missouri defense bonds as United States obligations or securities	3
Making and having in possession lithograph stones for counterfeit notes.....	3
Manufacturing, dealing in, having in possession, and passing counterfeit coins..	507
Mutilating, having in possession, and passing mutilated coins.....	3
Having in possession molds and material for manufacturing counterfeit coins...	13
Counterfeiting foreign securities.....	6
Larceny from the United States Government.....	2
Violating United States postal laws.....	5
Violating United States naturalization laws.....	10
Uttering forged \$500 United States bond.....	1
Impersonating Government officer.....	2
Attempting to defraud the United States through false or forged claims.....	11
Total	705

Of the above number of persons arrested, 269 were convicted, 290 are awaiting action by the courts, 1 died while awaiting examination, 1 is a fugitive from justice, and 144 were acquitted.

The cases above referred to were distributed among the States and Territories as follows:

Missouri	66	Virginia	24
Pennsylvania	63	Georgia	23
New York	58	Michigan	21
Illinois.....	58	Iowa.....	18
Texas.....	35	New Jersey.....	17
Ohio.....	34	Maryland	15
Arkansas.....	27	West Virginia.....	14
Indiana.....	26	Florida	14
Alabama.....	25	Louisiana.....	14
Nebraska.....	24	Kentucky.....	14

California.....	13	Connecticut.....	5
Wisconsin.....	12	Kansas.....	2
Tennessee.....	12	Mississippi.....	2
Colorado.....	11	Oregon.....	1
Washington.....	11	Montana.....	1
Minnesota.....	10	Indian Territory.....	1
Massachusetts.....	10	Oklahoma Territory.....	1
South Carolina.....	9		
North Carolina.....	8	Total.....	705
District of Columbia.....	6		

Places of nativity of persons arrested.

United States.....	515	Scotland.....	2
Germany.....	33	Hungary.....	1
Ireland.....	15	Spain.....	2
Italy.....	33	Scandinavia.....	4
England.....	5	Bohemia.....	1
Canada.....	11	Austria.....	1
Russia.....	14	Unknown.....	51
France.....	1		
Poland.....	9	Total.....	705
Mexico.....	7		

One hundred and twenty-two cases which were undetermined at the close of the previous year were disposed of as follows: Convicted, 98; acquitted or discharged, 23; bond forfeited, fugitive from justice, 1.

The following table shows the character and amount (representative value) of altered and counterfeit notes, also counterfeit coins and imitation money, captured and secured by secret-service agents during the year:

United States notes.....	\$4,891.00	
Treasury notes.....	723.00	
United States silver certificates.....	12,426.00	
National bank notes.....	4,304.00	
Altered notes.....	1,789.00	
Fractional currency.....	360.60	
Canadian bank notes.....	92,600.00	
Colombian bank notes.....	50.00	
Costa Rican bank notes.....	100.00	
		\$117,243.60
Gold coin.....	924.00	
Silver coin.....	8,475.00	
Nickel coin.....	545.20	
Copper coin.....	77.51	
		10,021.71
Total.....		127,265.31
Imitations of United States obligations and securities, including facsimiles of Confederate States notes, Tennessee State warrant, Missouri defense bonds, State bank notes, and "flash" notes.....		
		1,221,036,988.75

SUNDRIES.

Paper weights (cluster of United States coins).....	1,470
Reams of "laid cream paper".....	14
Sheets of Crane & Co.'s onion paper.....	803
Bond paper cut the size of notes..... pounds..	4
Bond paper cut the size of notes with silk fiber between..... pieces..	11
Fine-cut silk thread..... ounces..	2
Books of gold leaf.....	2
Bogus secret-service badge.....	1
Small envelopes bearing imprint of United States postage stamps.....	3,419
Corners or pieces of genuine notes.....	1,481
Photographs entitled "Montana's contribution to philatelic art," bearing facsimiles of United States postage stamps.....	80

PLATES.

Copper, for \$1 United States silver certificate (face).....	1
Copper, for \$5 United States silver certificate (face).....	1
Copper, for \$10 United States silver certificate (2 faces and 2 backs).....	4
Copper, for \$10 United States note (2 faces and 2 backs).....	4
Copper, for Treasury seal.....	1
Steel, for \$5 note, Hingham Bank, Massachusetts (face).....	1
Steel, for \$50 note, Pawtucket Bank, Rhode Island (face).....	1
Steel, for \$500 note, North Bank of Boston (face).....	1
Steel, for \$10 note, North Bank of Lexington, Ky. (face).....	1
Steel, for Treasury seal.....	1
Zinc, for \$2 United States silver certificate (face and back).....	2
Zinc, for \$10 United States silver certificate (face).....	1
Zinc, for \$10 United States silver certificate (back).....	2
Glass, for \$5 national-bank note (back).....	1
Glass, for \$10 United States note (face).....	1
Wax, for \$10 United States silver certificate (face).....	1
Lithograph stone, for \$5 United States note (face and back).....	2
Lithograph stone, for United States silver certificate (face and back).....	6
Lithograph stone, for Treasury seal.....	2
Lithograph stone, for Treasury numbering.....	1
Lithograph stone, for "Private soldier" vignette.....	1
Metal etched plates, for advertising notes.....	457
For illustrations of United States coins.....	6
Blank lithograph stones (6), blank steel plate (1), blank copperplates (8).....	15
Total	514

DIES.

For \$5 gold coin.....	1
For \$1 silver coin.....	3
For 50-cent silver coin.....	4 $\frac{1}{2}$
For 25-cent silver coin.....	1
For 10-cent silver coin.....	3
For 5-cent nickel coin.....	3
For 1-cent copper coin.....	2
Total	17$\frac{1}{2}$

MOLDS.

Metal, for \$5 gold coin.....	2
Metal, for \$1 silver coin.....	7
Metal, for 50-cent silver coin.....	5
Metal, for 25-cent silver coin.....	2
Metal, for 10-cent silver coin.....	1
Metal, for 5-cent nickel coin.....	8 $\frac{1}{2}$
Plaster, for \$20 gold coin.....	2
Plaster, for \$10 gold coin.....	2
Plaster, for \$5 gold coin.....	7
Plaster, for \$1 silver coin.....	75 $\frac{1}{2}$
Plaster, for 50-cent silver coin.....	45 $\frac{1}{2}$
Plaster, for 25-cent silver coin.....	27
Plaster, for 10-cent silver coin.....	16 $\frac{1}{2}$
Plaster, for 5-cent nickel coin.....	30 $\frac{1}{2}$
Leather, for 5-cent nickel coin.....	1
Cement, for \$10 gold coin.....	2
Cement, for \$1 silver coin.....	1
Total	235$\frac{1}{2}$

Also a large lot of mutilated and broken plaster-of-paris molds.

MISCELLANEOUS.

Photographic outfits.....	2
Hand screw press.....	1
Printing presses.....	3
Vises.....	2
Dynamo.....	1
Polishing machine.....	1
Numbering machine.....	1
Clothes wringers.....	3
Crucibles.....	16
Ladles.....	33
Boxes of type, with holders (for numbering notes).....	2
Engraver's tools.....	29
Printer's varnish, paint, and oils (cans).....	46
Oil stoves.....	4
Printer's ink rollers.....	15
Scales.....	2
Revolvers.....	2
Plating batteries.....	6
Rolling machine.....	1
Hand punch and large shears combined.....	1

Also a large quantity of tools and material, consisting of files, wrenches, tongs, pinchers, screw-drivers, reeding tools, printer's plate, knives, hand bellows, bar tin, and lead; also chemicals of all kinds used in plating and photographing.

Twenty claims for back pay and bounty were investigated for the Auditor for the War Department. For the Auditor for the Interior Department twenty claims for reimbursement of expenses incident to the last sickness and burial of deceased pensioners were investigated. These claims aggregated \$12,753.81. The amount allowed by the Auditor after investigation was \$2,710.04, a saving to the Government of \$10,043.77.

From time to time agents of the division have been detailed to make special investigations for other Departments of the Government, the pay and expenses of the agent in every case being defrayed by the Department requesting the service. A notable instance of this special service was the investigation of violations of the naturalization laws in Philadelphia, Pa., which resulted in the arrest of 10 persons, most of whom were convicted and sent to the penitentiary.

The simplification of modern processes of photo-engraving has tempted novices to enter the field in competition for criminal honors with the older members of the craft and has resulted in the floating of an unusually large number of counterfeits, nineteen new ones and one reissue of an old one having made their appearance during the year. Of these but five are in any sense dangerous, the others being so quickly detected through their crudity of execution as to discourage the makers. Of the five dangerous notes, three were the work of Frank Holston, an Illinois criminal, who was arrested and his entire outfit captured. The fourth, a \$10 silver certificate of excellent appearance, was discovered in Colorado, and its circulation was confined to a limited area. The fifth was a \$100 silver certificate, which was detected in January, 1898, and was by far the most dangerous of any of the notes produced in recent years. Its existence was considered so great a menace as to warrant the recall of the entire issue.

So-called "trade checks" and "token money" circulating in various parts of the United States in lieu of lawful money have been a fruitful source of annoyance, and, acting under the advice of the law officer of the Department, the division has suppressed them and warned the

users against a repetition of the offense. Another abuse of the circulating medium has been found in an advertising "sticker" attached to the standard silver dollars. Coins bearing the "stickers" cease to be legal tender, and bankers generally through the West have complained of the use of the coins for such purposes. An opinion from the law officer of the Department, holding that a coin bearing one of the "stickers" is defaced within the meaning of the statute, has resulted in a partial suppression of the nuisance through the agents of the division.

Comparative statement.

Year.	Number of arrests.	Amount of counterfeit and altered notes captured.	Imitations and facsimiles of notes.	Amount of counterfeit coins.	Imitations and facsimiles of coins, toy money, etc.	Number of plates.	Number of dies.	Number of molds.
1890.....	346	\$26,405.17	\$516,731.34	\$5,619.37	.....	154	7	81
1891.....	429	2,155,095.35	2,101,396.50	5,336.01	\$2,046,643.45	272	$\left\{ \begin{array}{l} a12 \\ b13 \end{array} \right\}$	84½
1892.....	524	29,441.40	2,087,608.87	7,676.15	103.10	693	$\left\{ \begin{array}{l} a201 \\ b44 \end{array} \right\}$	243
1893.....	494	22,108.15	3,836,013.24	8,591.29	406.09	491	$\left\{ \begin{array}{l} a9 \\ b9 \end{array} \right\}$	153½
1894.....	687	13,942.50	7,358.30	10,756.46	437,300.00	134	$\left\{ \begin{array}{l} a14 \\ b19 \end{array} \right\}$	156½
1895.....	803	27,428.60	2,272,636.05	7,092.28	291,227.00	935	$\left\{ \begin{array}{l} a7 \\ b1 \end{array} \right\}$	217½
1896.....	780	757,531.50	33,189.75	10,678.93	.....	339	$\left\{ \begin{array}{l} a50 \\ b1 \end{array} \right\}$	228
1897.....	842	438,866.60	31,926.60	13,980.25	11,542.00	187	$\left\{ \begin{array}{l} a21 \\ b3 \end{array} \right\}$	353
1898.....	705	117,243.60	1,221,036,988.75	10,021.71	.....	514	17½	235½

*a Sets.**b Single.*

Complaints relating to the use of Confederate facsimiles originally used as advertising matter and later colored and passed on ignorant people as genuine money led to a crusade against this form of advertising, and quantities of the facsimiles, with the plates from which they were printed, were seized and destroyed. These seizures account for the unusually large total credited to "Imitations and facsimiles of notes" in the comparative table.

The following statement shows the character and amount of expenditures for "suppressing counterfeiting and other crimes" during the year:

Transportation	\$4,664.06
Subsistence	6,767.00
Incidentals	12,832.06
Service	44,911.50
	69,174.62
Credits (amounts received from United States marshals)	211.92
	68,962.70
Rewards	1,485.00
Total	70,447.70

Amount appropriated, \$73,000.

Balance, \$2,552.30, to be used in the settlement of claims for reward.

Of the \$2,000 appropriated for expenses incurred in the investigation of claims for "reimbursement of expenses incident to the last sick-

ness and burial of deceased pensioners," under section 4718, Revised Statutes, the following amounts have been expended:

Transportation	\$164. 64
Subsistence.....	174. 85
Incidentals.....	713. 74
Service	355. 00
	1, 408. 23
Unexpended balance	591. 77
Total	2, 000. 00

Immediately after the declaration of war with Spain, the War Department called upon this division for operatives to investigate the actions of suspected agents of the Spanish Government, and a special fund placed at your disposal by the President was credited to the Secret Service Division to defray such expenses as might be incurred in this work. An auxiliary force of what were termed "emergency operatives" was organized, the special qualifications being a thorough knowledge of Spanish and experience in investigation. The regular force of the division was also employed in the work wherever necessary. Hundreds of cases referred by the War Department were investigated, and, as a result of the careful and conscientious work of the operatives, the spy system inaugurated by Spanish agents was disorganized, emissaries in this country arrested, and the principals, who had been sheltering themselves in Canada, were ordered to leave the country. Up to and including June 30, 1898, there had been drawn against this special fund \$7,779.72.

In the prosecution of certain cases during the year, it became apparent that the existing statutes do not sufficiently and clearly cover some modern processes used in counterfeiting, and the following draft of section 5430, Revised Statutes, amended to correct this fault, was prepared by this division, and by you referred to the Congress for consideration. It is to be hoped that it may be favorably acted upon at the earliest opportunity.

Sec. 5430. Every person having control, custody, or possession of any plate, stone, or other thing or any part thereof, from which has been printed, or which may be prepared by direction of the Secretary of the Treasury for the purpose of printing, any obligation or other security of the United States, who uses such plate, or knowingly suffers the same to be used for the purpose of printing any such or similar obligation, or other security, or any part thereof, except as may be printed for the use of the United States by order of the proper officer thereof; and every person who by any way, art, or means makes or executes, or causes or procures to be made or executed, or assists in making or executing, or sells or brings into the United States from any foreign place without authority of the Secretary of the Treasury or other proper officer, or who has in his control, custody, or possession any plate, stone, or other thing intended to be used in forging or counterfeiting any such obligation, or other security, or any part thereof; or who has in his control, custody, or possession any plate, stone, or other thing engraved, or in any other manner made after, or in the similitude of any plate, stone, or other thing from which any such obligation, or other security has been printed, with intent to use such plate, stone, or other thing, or suffer the same to be used in forging or counterfeiting any such obligation, or other security, or any part thereof; or who has in his possession or custody, except under authority from the Secretary of the Treasury or other proper officer, any obligation or other security, made or executed after the similitude of any obligation or other security issued under the authority of the United States, with intent to sell or otherwise use the same; and every person who prints, photographs, or in any other manner makes or executes, or causes to be printed, photographed, made, or executed, or aids in printing, photographing, making, or executing any engraving, photograph, print, or impression in the likeness of any such obligation or other security, or any part thereof, or who sells any such engraving, photograph, print, or impression, except to the United States, or who brings into the United States from any foreign place any such engraving, photograph, print, or

impression, except by direction of some proper officer of the United States, or who has or retains in his control or possession, after a distinctive paper has been adopted by the Secretary of the Treasury for the obligations and other securities of the United States, any similar paper adapted to the making of any such obligation or other security, except under the authority of the Secretary of the Treasury or some other proper officer of the United States, shall be punished by a fine of not more than five thousand dollars, or by imprisonment at hard labor not more than fifteen years, or both.

The following amendments were also drafted and submitted by you, the sections in their existing forms being inoperative, because of the absence of penalty clauses:

Section 4 of "An act further to prevent counterfeiting or manufacture of dies, tools, or other implements used in counterfeiting, and providing penalties therefor, and providing for the issue of search warrants in certain cases." (Vol. 26, chap. 127, p. 742, U. S. Stat. L., 1884-1891.)

That all counterfeits of any of the obligations or other securities of the United States or of any foreign government, or counterfeits of any of the coins of the United States or of any foreign government, and all material or apparatus fitted or intended to be used, or that shall have been used, in the making of any of such counterfeit obligations or other securities or coins hereinbefore mentioned, that shall be found in the possession of any person without authority from the Secretary of the Treasury or other proper officer to have the same, shall be taken possession of by an authorized agent of the Treasury Department and forfeited to the United States, and disposed of in any manner the Secretary of the Treasury may direct. Any person having the custody or control of any such counterfeits, material, or apparatus, who shall fail or refuse to surrender possession thereof upon request by any such authorized agent of the Treasury Department, shall be punished by a fine not to exceed one hundred dollars or by imprisonment not more than one year, or both.

Section 5 of "An act authorizing the appointment of receivers of national banks, and for other purposes." (Chap. 156, p. 218, Supp. Rev. Stat., 1874-1881.)

That all United States officers charged with the receipt and disbursement of public moneys, and all officers of national banks, shall stamp or write in plain letters the word "counterfeit," "altered," or "worthless" upon all fraudulent notes issued in the form of or intended to circulate as money, which shall be presented at their places of business; and if such officers shall wrongfully stamp any genuine note of the United States, or of the national banks, they shall, upon presentation, redeem such notes at the face value thereof. Any such United States officer, or national bank officer, who shall knowingly fail to comply with the provisions of this act shall be punished by a fine of one hundred dollars, recoverable one-half to the informer.

The necessity for a statutory provision which should enable the Government to prosecute those who willfully conceal incriminating knowledge of the possession by others of counterfeits, suggested the following proposed law, which has the unqualified indorsement of the law officer of the Department:

AN ACT further to prevent counterfeiting and prescribing penalty.

Any person having knowledge or information of the possession or handling by another of any counterfeit of any obligation or other security of the United States who shall refuse to divulge such knowledge or information to any duly qualified officer or agent of the United States Treasury Department upon demand shall be punished by fine of one hundred dollars, or imprisonment not to exceed one year, or both such fine and imprisonment, in the discretion of the court.

Respectfully submitted.

JOHN E. WILKIE, *Chief.*

To the Honorable

The SECRETARY OF THE TREASURY.

(No. 16.)

REPORT OF THE BOARD OF UNITED STATES GENERAL APPRAISERS.

OFFICE OF BOARD OF U. S. GENERAL APPRAISERS,
New York, N. Y., October 1, 1898.

SIR: We have the honor to submit our eighth annual report, which embraces the period from October 1, 1897, to September 30, 1898.

REORGANIZATION.

On the 22d of October, 1897, the Department, by its circular of that date (a copy of which, with certain other statistical information, will be found in the appendix¹), established new regulations "for the organization of the Board of United States General Appraisers, and for the orderly conduct of its business."

On the same date, in pursuance of section 10 of such regulations, General Appraiser Ham was designated by the Secretary of the Treasury to act as president of the General Board of General Appraisers.² General Appraisers Lunt, Ham, Sharretts, Jewell, and Shurtleff were designated for the duty of reappraising merchandise, under section 13 of the customs administrative act,³ and General Appraisers Somerville, Tichenor, Ham, Wilkinson, and Sharpe were designated for classification work, under section 14 of the same act.⁴

On the 25th of October General Appraisers Somerville, Tichenor, and Ham were designated as a board of three on classification work, under article 11 of the regulations aforesaid,⁵ and on the 29th of October the following boards of three on reappraisement were designated, under article 12 of the new regulations:⁶

Board 1.—General Appraisers Lunt (chairman), Sharretts, and Jewell.

Board 2.—General Appraisers Jewell (chairman), Ham, and Sharretts.

Board 3.—General Appraisers Shurtleff (chairman), Ham, and Lunt.

On the same date the following tea board was established for the consideration of protests coming before the board under the act of March 2, 1897, for the prevention of the importation of impure and unwholesome teas:⁷

Board.—General Appraisers Sharretts (chairman), Lunt, and Jewell.

Copies of the orders relating to the foregoing-described boards will be found in the appendix.

¹ Appendix A.

² Appendix B.

³ Appendix C.

⁴ Appendix D.

⁵ Appendix E.

⁶ Appendix F.

⁷ Appendix G.

NEW OFFICES.

The offices of this board were transferred on the 1st of May from the quarters formerly occupied, at the corner of Bleeker and Wooster streets, to the new Government building, corner of Washington and Christopher streets, the ninth floor of which having been assigned to the board and fitted up for its use.

The arrangement of the offices is very satisfactory and well adapted to the work of the board. The crowding of several general appraisers into one room has been avoided by apportioning a separate office to each. Large and well-appointed audience rooms have been assigned for the reappraisement and classification boards, and a sample room is, for the first time in the history of the board, thoroughly and properly equipped. Ample space is also provided for the clerks and records, remote from disturbance or interference by the general public, and a convenient room, designed exclusively for use as a library, has been set apart for that purpose.

The fact, however, that the General Appraisers now occupy separate rooms at such distance from the clerical force as to make it necessary to assign clerks to them as special assistants, has reduced the clerical force available for the current work. The distribution of the offices around the four sides of the building, while unavoidable, has been found to occasion considerable delay by reason of the time consumed in traversing the long corridors. This makes the present force of messengers entirely inadequate to the needs of the office.

Some delay has been occasioned in the fitting up of the tea room, the library, and the supply and files rooms. These, however, are expected to be completed within a few months.

EMPLOYEES.¹

The employees of this office number 38, as follows: A chief clerk, 29 clerks, 6 messengers, 2 openers and packers, and 1 chairwoman. Of these, 6 clerks, 3 messengers, and 2 openers and packers are engaged exclusively on the reappraisement work; being one more than the number employed at this port for ten years previous to the establishment of the present board.

Eighteen clerks and 1 messenger are engaged in the classification work; 1 clerk has charge of the correspondence records; 1 of the tea board records, and 2 of the reports and sample work.

Of the 18 clerks engaged in the classification work, 4 are employed as amanuenses or private secretaries to individual general appraisers; 2 are employed constantly as reporters of testimony, and 2 are detailed to the service of the counsel for the Government before the board, leaving only 10 for the work of recording, examining, and filing protests, writing, comparing, and mailing decisions, and attending to the numerous details of the work.

SUMMARY OF WORK.

A portion of the work covered by this report was performed under the regulations and the administration in force prior to the 22d of October, but the period was so short, twenty-two days, that this report can, for all practical purposes, be considered as showing the result of a full year's work under the new regulations.

¹Appendix P.

The details of the work will be found fully set forth in the tables in the appendix, but a short summary of it abstracted from the tables will perhaps give a better general idea of the labors of the board.

During the past year this office has received 16,969 protests on classification, 3,464 appeals to reappraisalment by one general appraiser, 1,053 appeals to reappraisalment by a board of three general appraisers, and 284 protests against rejection of teas, and has decided 19,213 protests on classification, 4,337 appeals to reappraisalment, and 278 tea protests.

In the performance of this work, hearings have been given on 8,273 protests, as to which testimony was taken in 1,317 of them (the testimony covering 4,912 typewritten pages). Hearings have been given in all the decided reappraisalment appeals and tea protests, and general appraisers have visited, in the performance of their duties, fourteen different ports, some of them frequently, extending territorially from Boston to New Orleans, Galveston, San Francisco, and Portland, Oreg.

Two regular docket hearings have been conducted by the board of classification—one covering twenty-two dates between December 10, 1897, and February 23, 1898,¹ and the other twelve dates between June 21 and July 26, 1898,² besides a large number of special hearings, covering 759 protests.

In response to orders of court, returns of the record and evidence taken have been made on 502 appeals from the board's decisions on classification, and, in compliance with the direction of the Department, 200 circulars of reappraisalment decisions have been prepared and mailed to 85 ports.

In addition to this, a large correspondence, covering 6,700 letters received and 3,600 letters mailed, has been conducted, and a vast number of reports, daily, weekly, and monthly, from the appraisers at different ports have been examined, compared, and corrected.

This brief survey shows that the conduct of the business of the board comprehends an extent and variety of detail which not only requires a large force of clerks and employees, but necessitates a thorough and rigid system of administration. Nor is this abundance of detail confined to clerks and employees, but extends to the duties of each and every member of the board. This is made plain by the decisions, which in both branches of the service (classification and reappraisalment) number, during the year embraced in this report, nearly 25,000 cases.

No significant change has occurred in the volume of business during the past year to distinguish it from that of previous years, except in the division of classification, where the number of decided cases very largely exceeds that of the year 1897.

REAPPRAISEMENTS.³

In the reappraisalment division a slightly less number of cases have been decided than during the immediately preceding year, but this difference is accounted for by the fact that for a special reason more appeals were pending at the close of the current year than at the close of the year 1897.

The habit of undervaluation is still persistent, especially in consigned merchandise. In our report for the eleven months ended October 1, 1895, we considered the subject of undervaluation exhaustively, quoting Secretary of the Treasury Fairchild in support of the proposition

¹ Appendix K.

² Appendix L.

³ Appendix I.

that the abuse was more prevalent fifteen years ago than at the date of the report cited. This may have been a too sanguine view, though we are still of opinion that the evil is in process of ultimate extinction, notwithstanding the fact that there are now pending consignment cases involving very large if not entire lines of merchandise, as in 1895, about which such wide differences of opinion regarding values exist as to render conflicting opinions inevitable. It follows that the question of the adjustment of values in reappraisement cases is the most difficult one in which the board is called upon to act.

A single generalization on the subject of undervaluations found in our report for the year 1895, already referred to, is so pertinent that it is here reproduced:

Undervaluation is not only an offense against the Government, but an offense against mercantile honor. It not only depletes the revenue, but filches away the business of the honest importer and transfers it to the undervaluer. Nor are small undervaluations less disastrous to honest competing importers than large ones. An advantage of 5 per cent in price is sufficient to control the trade of an empire. It follows that undervaluation is a graver offense than the common one of the evasion of State, county, and city taxation, because in the latter cases no question of the destruction of the business of a competitor is involved.

CLASSIFICATION.¹

The work of the general board was divided into two separate divisions or departments on October 22, 1897, under the provisions of certain regulations for the government of the board, promulgated by Department circular (No. 176) of that date. These are known as the classification and reappraisement divisions, organized under the provisions of sections 13 and 14 of the customs administrative act of June 10, 1890.

The business of the "board of classification" has since that time been conducted as nearly as practicable in accordance with those rules. Dockets or calendars of hearings have been arranged as often as possible throughout the current year, of which the importers and the counsel for the Government were given reasonable notice, so that satisfactory evidence could be adduced to enable the issues to be properly decided by the board. The rule is, analogously to that of the courts, to regard the classification of imported merchandise as made by the collector to be presumptively correct, unless shown to be erroneous by the record, or by the preponderance of the evidence introduced at the hearing.

Cases involving the same contention as to similar merchandise, whether from the same or different ports, are grouped and heard together, so as to reach the result of a harmonious classification, followed by like rates of duty.

SUSPENDED CASES.²

Where appeals are taken to the United States circuit court from a board decision, under the provisions of section 15 of the act of June 10, 1890, other protests involving the same issues are, on request of either party, placed on the file of "suspended cases" and kept there until these issues are finally settled by judicial determination. This course prevents the crowding of the court dockets with trivial customs cases, accompanied with the slow and unsatisfactory method of taking testimony in such appeals, which the law requires to be done by one of the general appraisers to be designated by the court. This practice of suspending cases, furthermore, saves the Government the expense that

¹ Appendix J.

² Appendix O.

would otherwise be incurred by clerical labor necessary in the preparation of thousands of returns required to be made in all appeals taken from the board's decision to the circuit courts. Prior to the organization of the board, in 1889-90, the court dockets are known to have become so burdened with customs suits that the Secretary of the Treasury, in calling attention to the fact, expressed the opinion that there was "no reasonable prospect of disposing of them in this generation."

The number of suspended cases now pending is something over 35,000, as against about 40,000 in 1897, 36,000 in 1895, and 29,000 in 1894. As many as about 4,000, however, involve but a single subject, and eight subjects cover as many as 12,000 or 13,000 of these protests.

THE WORK OF CLASSIFICATION FOR 1897-98.

The division of classification has decided over 19,000 protests in the past year, as against about 8,800 for the year 1897, and about 21,000 for 1896, when two boards were in charge of this branch of the work.

APPEALS TO UNITED STATES COURTS.¹

CIRCUIT COURT.

In the southern district of New York the whole number of appeals taken from decisions of the boards since October 1, 1897, is 184, as against 122 for the period covered by the report of last year. Many of these appeals are upon like claims and contentions, having been thus taken to save the rights of appellants.

The number of returns made by the board to the circuit court since last report is 502, as against 96 for the period covered by the last report. It may be said that of the returns made in the 502 cases, 187 were included in three omnibus returns.

The number of cases in which orders for further evidence have been obtained since last report is 207.

The number of cases in which further evidence has been taken since last report is 66. The number of hearings in said cases is 92.

The number of cases tried in the circuit court during the same time is 34.

The number of cases in which the Board of General Appraisers has been affirmed after trial (24), together with the number of cases in which the board has been affirmed without trial (298) and those in which the appeals from the decisions of the board have been dismissed (88), aggregates 410, as against 109 for the period covered by the report of last year. Many of these cases cover duplicate issues which have been determined by the appellate courts; for instance, 207 cases involving the question of initial handkerchiefs, 26 cases on the subject of leaf tobacco, 13 cases on the subject of gloves, etc.

The number of cases in which the decisions of the board have been reversed is 78, of which 50 were reversed without argument or by consent, most of them being so reversed in accordance with decisions rendered in other cases by the circuit court of appeals. It may be stated that 9 of these latter cases cover the question of valuation of the Austrian florin and 9 the question of fees and charges.

The number of cases in which the decisions of the board have been affirmed in part and reversed in part is 4.

¹ Appendix M.

CIRCUIT COURT OF APPEALS.

The number of cases in which appeals have been taken from decisions of the circuit court to the circuit court of appeals during the same time is 22, two of which have since been abandoned by the appellants and dismissed, and one has been argued before the circuit court of appeals and a question of law therein certified to the Supreme Court. The remaining 19 cases are pending in the circuit court of appeals.

The number of cases heard by the circuit court of appeals during the same time is 15, all of these cases being appealed prior to last report excepting 1. Of these 15 cases, the circuit court of appeals sustained the decisions of the board in 7, reversed the decisions of the board in 7, and 1 case has been certified to the Supreme Court on a question of law, and is still pending.

We have not this year collated similar statistics from the districts other than the southern district of New York. We are aware that such statistics would be very meager, as the great bulk of customs appeals is made and heard in New York, and in many districts there are none.

We beg to repeat a recommendation from our report of 1897, viz:

The board desires to call attention to the advisability of making some arrangements by which it may be more promptly informed of decisions of the courts upon its decisions in other districts and circuits than the southern district of New York, and second circuit. We receive adequate reports from this circuit, but months sometimes elapse before we have intelligence of the decisions of other courts. Both for the relief of our suspended files and the dispatch of current business it is of great importance that we should have early reports of all decisions in customs cases, and it is earnestly hoped that the Department will arrange for their prompt transmission direct to the board.

We would also respectfully suggest that the Department will cause the attention of United States attorneys to be called to the importance of avoiding unnecessary delays in bringing customs cases to trial.

SUPREME COURT.

The Supreme Court has during the current year passed on the following customs cases appealed from the decisions made by the Board of General Appraisers:

United States v. Klumpp (18 Sup. Ct. Rep., 311), decided February 1, 1898. This appeal involved the construction of paragraph 297 of the tariff act of 1894, in its relation to the wool schedule of said act. The board's decision was reversed by both the circuit court and the circuit court of appeals, but was affirmed by the Supreme Court.

Fink v. United States (18 Sup. Ct. Rep., 770), decided May 23, 1898, involving the construction of paragraphs 74 and 76 of the tariff act of 1890. The Supreme Court sustained the view of the board, which, in an analogous case, had been overruled by the circuit court and circuit court of appeals in the eighth circuit (Missouri).

United States v. Passavant (18 Sup. Ct. Rep., 219), decided January 3, 1898, involving the construction of section 10 of the act of June 10, 1890, known as the customs administrative act, and other questions.

The decision of the board was affirmed by the circuit court, but on being certified by the circuit court of appeals to the Supreme Court, was reversed by that court, two of the judges dissenting.

United States v. Salembier (18 Sup. Ct. Rep., 771), decided May 23, 1898, involving the legal sufficiency of a protest filed under the provisions of section 14 of the customs administrative act (26 Stat., 131). The board reversed the action of the collector, and their decision was sustained by the circuit court, and, on being certified by the circuit court of appeals to the Supreme Court, was affirmed by that court.

United States v. Goldenberg (18 Sup. Ct. Rep., 3), decided October

25, 1897, involving the construction of section 14 of the act of June 10, 1890, as to the time within which duties should be paid on filing protests.

The board's decision in this particular case was reversed by the circuit court, and that reversal was sustained by the Supreme Court.

The board, it is but just to add, in a decision made in November, 1890 (*In re Stevens*, G. A. 150), had taken a view of this subject in entire accord with that of the Supreme Court above cited, but had reversed that ruling in deference to the opinion of the Attorney-General, as stated in the later decision appealed from by the importers (*In re Auffmordt*, G. A. 1035).

LITIGATION UNDER VARIOUS TARIFF ACTS.

We append a comparative statement showing the number of protests received by the board during the first twelve months after the enactment of each of the tariff acts of 1890, 1894, and 1897, respectively.¹

Leaving out the very large number involving the constitutionality of the McKinley Act of 1890 (over 32,000), the date on which the Wilson Act of 1894 went into effect (over 3,600), and the time the Dingley Act of 1897 became operative (over 900), the following results may be summarized:

	Protests filed.
Act of 1890	13, 800
Act of 1894	20, 130
Act of 1897	12, 149

It will thus appear that customs litigation has apparently lessened, and not increased, under the operations of the present tariff act of 1897.

SUPERVISION OF APPRAISEMENTS AND CLASSIFICATION.

The bureau of samples, long pressed upon the attention of the Department as an essential condition of efficient administration, and finally established under the provisions of the customs administrative act, is of increasing utility, and is now receiving the careful direction its importance demands.

Until the removal of this office to its present office, proper accommodations and cases for samples were lacking, but with the added facilities now possessed its growth will not be further hampered. The power of supervision provided for in section 12 of the act of June 10, 1890, has been exercised by the board as far as practicable under existing conditions, and the extensive use of samples proves to be of the highest value in securing uniformity of appraisement and classification.

The system of reports to the board of importations, and the action thereon of the various ports, was early in the present year changed from monthly to daily issues at 81 of the more important ports. (*S. 18964*.) This change has been productive of excellent results through the increased facilities thereby afforded for closer observation of the various transactions involved, and the shortening of the period between the custom-house action and the review thereof by this office. It thus becomes practicable to correct errors more promptly, and usually in time to apply such corrections to the merchandise in question, as well as to subsequent importations of like character.

Approximately, 14,000 reports have been received and examined during the past year, together with the accompanying samples, the number and variety of which have been extensive; and a voluminous

¹ Appendix J².

correspondence has been conducted relative to the errors discovered and corrected.

CHARLES H. HAM,
 GEORGE H. SHARPE,
 GEO. C. TICHENOR,
 WILBUR F. LUNT,
 F. N. SHURTLEFF,
 HENDERSON M. SOMERVILLE,
 THAD. S. SHARRETTS,
 J. B. WILKINSON, Jr.,
 JAMES A. JEWELL,
Board United States General Appraisers

HON. LYMAN J. GAGE,
Secretary of the Treasury, Washington, D. C.

APPENDIX A.

REGULATIONS FOR THE GOVERNMENT OF THE BOARD OF GENERAL APPRAISERS AND FOR THE TRANSACTION OF BUSINESS BEFORE THE BOARD.

[Department Circular No. 176. Division of Customs. 1897.]

TREASURY DEPARTMENT, OFFICE OF THE SECRETARY,
Washington, D. C., October 22, 1897.

To officers of the customs and all others concerned:

The following new regulations are hereby established for the organization of the Board of United States General Appraisers, and for the orderly procedure of business before such board:

1. The executive administration of the board shall be committed to the president. He shall preside at all meetings of the general board, shall have control of the clerical force, and perform the duties and exercise the authority usually devolving upon an executive officer. There shall be a regular meeting of the general board at 11 o'clock a. m. on the second Saturday of every month. Special meetings of the general board shall be called by the president at such times as in his judgment the interest of the public service requires, and also whenever so requested by one or more general appraisers. A record shall be kept of the official proceedings at all meetings.

2. Regular hearings of protests on classification shall be held at the port of New York whenever the public interests may require and the condition of the business of the board permits. A docket or calendar of such hearings shall be arranged by the board of classification, and shall include all protests except such as shall have been suspended under the provisions of article 5 of these regulations.

3. Notice of hearings in each case will be mailed, at least two weeks in advance of the date set, to protestants or their attorneys of record, and they may appear, either personally or in writing, and submit their protests for decision, upon the record or upon evidence presented, or may abandon the same, or apply for an order of continuance, or of suspension.

4. Continuances to the next docket may be granted on the ground of the inability of the parties in interest to be present, or by reason of the unavoidable absence of important witnesses, or when more time is required to obtain further evidence, or for any other reason satisfactory to the board.

5. Suspensions will be granted on written application, describing the protest, and specifying the case on appeal to the courts, and the issue involved, and only when the board is satisfied that such case actually involves the same question, and is being pushed to trial; also that there is no evidence necessary to the determination of the protest that is liable to be impaired through lapse of time. The board may order the production of samples, or other proof of facts at the hearing, and may then suspend the further consideration of the protests.

6. Objections on the part of the counsel for the Treasury Department, or of the importer or his counsel, to the continuance or suspension of protests at hearings will be duly heard and considered by the board. Applications also for the revocation of orders of suspension or continuance of protests, previously made, will be entertained by the board in due course, and, if the reasons presented are deemed sufficient, the protests will be decided, or set for hearing, within the discretion of the board, after due notice to the protestants.

7. All suspended protests will be promptly decided upon the termination of the suits involving the questions at issue, or whenever it appears to the satisfaction of the board that the trial of the suits involving the issues is being unnecessarily delayed, or whenever the protests involve frivolous claims, or are found to be manifestly defective in any respect.

8. The board will entertain applications for special hearings whenever urgency can be shown, and in case numerous witnesses are to be examined.

9. (In lieu of article 932, Customs Regulations.) The collector or officer acting as such shall, in cases arising under section 14 of the customs administrative act of June 10, 1890, transmit to the Board of General Appraisers, along with the protest, a statement of the reasons which governed him in affirming the assessment of duty, together with any special report which he may have received from the naval officer or from the appraiser, and any other information relevant to the matter, in his possession, including a sample of the merchandise whenever practicable.

A receipt shall be provided at every custom-house for notices of protest, and the date of its reception must be stamped or written upon each; also the date of entry of the merchandise and of the liquidation, the name of the importing vessel, and serial number of the protest indorsed thereon. A permanent record shall be kept by collectors of customs, or officers acting as such, and by naval officers, of all protests at their respective ports, with particulars of the successive steps taken in each case.

10. (In lieu of article 1134, Customs Regulations.) General appraisers are authorized by law to exercise joint powers only as boards of three, duly designated by the Secretary of the Treasury; but for the orderly dispatch of business and for the formation of joint reports and recommendations to the Secretary of the Treasury they will be known as "The General Board of General Appraisers." The Secretary will designate one of their number as president and executive officer of the "general board," who shall be duly recognized as the medium for all communications to or from such board, and who may designate any member of the general board to be acting president during his temporary absence.

11. Five general appraisers, of whom the president of the general board shall be one, will be designated by the Secretary of the Treasury for the examination and consideration of cases arising under section 14 of the customs administrative act of June 10, 1890, three of whom (to be known as "The board of classification") will be designated from time to time as a "Board of three general appraisers, which shall be on duty at the port of New York," and shall perform the duties devolved upon such a board by said section. The other two general appraisers so designated shall aid in the examination and investigation of classification cases and in their preparation for decision, and, subject to the approval of the Secretary of the Treasury, may be designated by the president of the general board to fill vacancies on said "board of classification" occasioned by the temporary absence of any member thereof from official duty, or for other good and sufficient reason, in his discretion. The Secretary of the Treasury will designate boards of three to visit ports other than New York, for the purpose of reappraising imported merchandise and for deciding questions arising under said section 14, at such times as the interests of the public service may require.

12. Five general appraisers, of whom the president of the general board shall be one, will be assigned by the Secretary of the Treasury to the duty of reappraisal under the provisions of section 13 of the customs administrative act of June 10, 1890, who will act singly or as members of a board or of boards of three, to be designated from time to time by the Secretary as the exigencies of the public service may require, and also to consider and decide cases arising under the provisions of the "Act to prevent the importation of impure and unwholesome teas," approved March 2, 1897: *Provided*, That no general appraiser shall sit as a member of a board of three which shall review a reappraisal made by himself.

13. The present customs regulations relating to the matters above specified will continue in full force and effect, except so far as they may be inconsistent with these regulations.

L. J. GAGE, *Secretary*.

APPENDIX B.

WASHINGTON, D. C., *October 22, 1897.*

SIR: Under the new regulations this day issued by the Department, you are designated to act as president of the General Board of General Appraisers. A copy of the circular containing the new regulations will be sent you as soon as practicable.

Respectfully, yours,

L. J. GAGE, *Secretary*.

Hon. CHARLES H. HAM,
United States General Appraiser, New York, N. Y.

APPENDIX C.

WASHINGTON, D. C., October 22, 1897.

GENTLEMEN: Under the new regulations for the conduct of business before your board, issued this day, you are hereby designated for the duty of reappraising merchandise, under section 13 of the customs administration act.

Three of your number will be hereafter designated as a board of reappraisement. You will receive as early as practicable a copy of the circular containing the new regulations.

Respectfully, yours,

L. J. GAGE, *Secretary.*

Hon. W. F. LUNT,
Hon. CHARLES H. HAM,
Hon. T. S. SHARRETTs,
Hon. JAMES A. JEWELL,
Hon. F. N. SHURTLEFF,

United States General Appraisers, New York, N. Y.

APPENDIX D.

WASHINGTON, D. C., October 22, 1897.

GENTLEMEN: Under the new regulations for the conduct of business before your board, issued this day, you are hereby designated for the duty of examining and considering cases arising under section 14 of the administrative act.

Three of your number will be hereafter designated as a board of classification, to be on duty at the port of New York.

You will receive as early as practicable a copy of the circular containing the new regulations.

Respectfully, yours,

LYMAN J. GAGE,
Secretary.

Hon. H. M. SOMERVILLE,
Hon. GEORGE C. TICHENOR,
Hon. CHARLES H. HAM,
Hon. J. B. WILKINSON, Jr.,
Hon. GEORGE H. SHARPE,

United States General Appraisers, New York, N. Y.

APPENDIX E.

[Telegram.]

WASHINGTON, D. C., October 25, 1897.

The PRESIDENT OF THE BOARD OF GENERAL APPRAISERS,

New York, N. Y.:

The following general appraisers will act as a board of three in cases arising under section 14, administrative act: Somerville, Tichenor, and Ham.

L. J. GAGE, *Secretary.*

APPENDIX F.

TREASURY DEPARTMENT, OFFICE OF THE SECRETARY,
Washington, D. C., October 29, 1897.

SIR: In accordance with the recommendation contained in your letter of the 26th instant, the following boards on reappraisements under the provisions of section 13 of the act of June 10, 1890, are hereby established:

Board 1.—General Appraisers W. F. Lunt (chairman), T. S. Sharretts, and J. A. Jewell.

Board 2.—General Appraisers J. A. Jewell (chairman), Charles H. Ham, and T. S. Sharretts.

Board 3.—General Appraisers F. N. Shurtleff (chairman), Charles H. Ham, and W. F. Lunt.

Respectfully, yours,

W. B. HOWELL, *Assistant Secretary.*

The PRESIDENT OF THE GENERAL BOARD OF GENERAL APPRAISERS,
New York, N. Y.

APPENDIX G.

TREASURY DEPARTMENT, OFFICE OF THE SECRETARY,
Washington, D. C., October 29, 1897.

SIR: In accordance with the recommendation contained in your letter of the 26th instant, the following board is hereby established for the consideration of protests arising under the act of March 2, 1897, for the prevention of the importation of impure and unwholesome teas:

General Appraisers T. S. Sharretts (chairman), W. F. Lunt, and J. A. Jewell.

Respectfully, yours,

W. B. HOWELL, *Assistant Secretary.*

The PRESIDENT OF THE GENERAL BOARD OF GENERAL APPRAISERS,
New York, N. Y.

APPENDIX H.

OFFICE OF THE U. S. GENERAL APPRAISERS,
New York, October 21, 1897.

SIR: Representation having been made to the Board of General Appraisers, designated for the reexamination of teas, that there is a general desire that protests should be decided with as little delay as possible, you are requested to notify importers of teas that notices of hearings will hereafter be discontinued, unless a request for such notice is filed with the protest.

On and after November 9 next the days for reexamination of teas will be as follows:

For cases from Chicago and points west of that meridian, the first and third Tuesdays of the month; for cases from ports east of Chicago, the second and fourth Tuesdays: *Provided*, That should any Tuesday be a holiday the cases will go over until the following Tuesday.

All protests with samples reaching this office before said days will be taken up and decided, and no delay will be granted except for good reasons and at the request of the importer or the Government.

All parties having cases thus docketed will be given an opportunity, should they so desire, of appearing before the board at 11 a. m. on said days and submitting any statements or documents which they may desire to offer.

Respectfully,

J. B. WILKINSON, Jr., *Chairman.*

To COLLECTOR OF CUSTOMS, New York, N. Y.

APPENDIX H 2.

Number of tea reexaminations from October 1, 1897, to October 1, 1898.

Number of protests:	
Received	284
Decided	278
Pending	6
Decisions:	
Affirming examiner	198
Sustaining the appeal	29
Affirming examiner in part and sustaining appeal in part	51

APPENDIX I.

OFFICE OF THE BOARD OF U. S. GENERAL APPRAISERS,
New York, N. Y., October 3, 1898.

REAPPRAISEMENTS.

[From October 1, 1897, to September 30, 1898, inclusive.]

By general appraisers:

Appeals pending last report	284
Appeals received from port of New York	2, 718
Appeals received from other ports	746

Total	3, 748
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Disposed of as follows:

Appraiser wholly sustained	944
Appraiser partly sustained	1, 257
Advanced over appraiser	179
Entries sustained	954
Appeals returned	5
Pending action	409

Total	3, 748
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By boards of general appraisers:

Appeals pending last report	121
Appeals received from port of New York	907
Appeals received from other ports	146

Total	1, 174
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Disposed of as follows:

General appraiser wholly sustained	620
General appraiser partly sustained	274
Advanced over general appraiser	18
Entries sustained	86
Pending action	176

Total	1, 174
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Total number of reappraisements by general appraisers	3, 339
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Total number of reappraisements by Boards of General Appraisers	998
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Total number of appeals pending	585
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Grand total	4, 922
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General appraisers have visited and held reappraisements at the following ports during the past year: Boston, Philadelphia, Baltimore, New Orleans, Galveston, Nashville, Port Huron, Detroit, Chicago, St. Louis, Minot, N. Dak., San Francisco, Portland, Oreg., and Port Townsend, Wash.

REPORT ON THE FINANCES.

APPENDIX J.

Protest statement.

	Received since August, 1890.		
	From New York.	From other ports.	Total.
Under act of 1883	2,400	808	3,208
Under act of 1890	118,748	22,437	141,185
Under act of 1894	51,061	9,637	60,698
Under act of 1897	11,980	4,397	16,377
Total	184,189	37,279	221,468

DISPOSITION.

Decided	174,606
Suspended	35,751
Under consideration	11,111
Total	46,862
Total	221,468

Protest statement for year from October 1, 1897, to October 1, 1898.

	Received from New York.	Received from other ports.	Total.
Under act of 1894	1,083	303	1,386
Under act of 1897	11,828	3,755	15,583
Total	12,911	4,058	16,969

Decided during same period	19,213
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Suspended protests under act of 1897 on the files October 1, 1898.

New York protests	3,697
Protests from other ports	963
Total	4,660

APPENDIX J2.

Comparative statement showing the total number of protests originating under, and received during the first twelve months of the operation of, the tariff acts of 1890, 1894, and 1897, respectively.

	Protests received.		
	From New York.	From other ports.	Total.
Year ended Oct. 6, 1891	38,750	7,955	46,705
Less "Constitutionality" protests	27,550	5,355	32,905
Balance	11,200	2,600	13,800
Year ended Aug. 28, 1895	20,183	3,605	23,788
Less "Date of effect" protests	3,060	578	3,638
Balance	17,103	3,027	20,130
Year ended July 24, 1898	9,205	3,871	13,076
Less "Time of effect" protests	564	363	927
Balance	8,641	3,508	12,149

APPENDIX K.

Nineteenth term, calendar of hearings, December 10, 1897, to February 18, 1898.

Date.	Subject.	Number of protests.						Reporter.
		Called.	Submitted.	Continued to next docket.	Suspended. ^a	Abandoned.	Testimony taken.	
Dec. 10	Administration, charges, coverings, and commissions.	194	92	45	30	5	2	James A. Russell.
Dec. 14	Not entertained	118	52	10	5	49	2	Chas. F. Kurz.
Dec. 17	Embroideries and embroidered articles.	117	64	11	18	15	9	W. D. Goodwin.
Dec. 21	.....do	165	7	125	32	1	0	James A. Russell.
Dec. 24	Books, paper, pulp and manufactures of; leather and manufactures of, including leather gloves.	203	73	112	9	0	9	W. D. Goodwin.
Dec. 28	Agricultural products, fruits, provisions, sugar, soaps, and plants.	118	86	11	3	2	16	Do.
Dec. 31	Fish and live animals.	256	20	0	230	3	3	James A. Russell.
Jan. 7	Burlaps, bags, and manufactures of jute, cotton, and flax.	301	121	118	7	18	37	Chas. F. Kurz.
Jan. 11	Laces, lace articles, nettings, veillings, etc.	152	58	10	38	39	7	W. D. Goodwin.
Jan. 14	.....do	210	34	45	42	80	9	James A. Russell.
Jan. 18	Silks, wool and manufactures of, and wearing apparel.	203	86	31	47	17	22	Chas. F. Kurz.
Jan. 21	Chemicals, coal-tar products, dyes, drugs, oils, paints, spirits, toilet articles, and medicinal preparations.	283	66	174	22	9	12	W. D. Goodwin.
Jan. 25	Antiquities, paintings, statuary, marble, stone and manufactures of.	99	45	9	11	9	25	James A. Russell.
Jan. 28	Beads, bead and glass ornaments, buttons, braids, and trimmings.	460	59	282	68	17	34	Chas. F. Kurz.
Feb. 1	Glass and glassware, earthen and earthenware.	470	241	131	74	12	12	W. D. Goodwin.
Feb. 3	Beads, ornaments, and trimmings	55	5	44	0	3	3	Chas. F. Kurz.
Feb. 4	Feathers and artificial flowers	69	5	50	14	0	0	Do.
Feb. 8	India-rubber articles, furs and manufactures of, metals and manufactures of, wood and manufactures of.	326	148	75	48	23	32	W. D. Goodwin.
Feb. 11	Jewelry, pins, and toys	342	49	222	42	5	24	Chas. F. Kurz.
Feb. 15	Musical instruments, free list	294	157	104	2	4	27	W. D. Goodwin.
Feb. 18	Sundries	230	83	93	12	8	34	Chas. F. Kurz.
Feb. 23	Books, paper, pulp and manufactures of.	76	39	12	4	1	20	W. D. Goodwin.
Total		4,773	1,590	1,733	778	321	351	

^a To await decision of courts on appeal pending.

REPORT ON THE FINANCES.

APPENDIX L.

Twentieth term, calendar of hearings, June 21, 1898, to July 26, 1898.

Date.	Subject.	Number of protests.						Reporters.
		Called.	Submitted.	Continued to next docket.	Suspended. ^a	Abandoned.	Testimony taken.	
June 21	Administration, charges, coverings, and commissions.	313	120	140	32	16	4	Chas. F. Kurz.
June 22	Not entertained	124	38	22	42	22	0	W. D. Goodwin.
June 24	Agricultural products, fruits, provisions, plants, and sugar.	249	68	128	14	27	12	Chas. F. Kurz.
June 28	Fish, furs, feathers, live animals	51	16	21	4	1	9	W. D. Goodwin.
July 1	Books, paper, pulp and manufactures of; wood, and manufactures of.	215	60	121	14	4	16	Chas. F. Kurz.
July 6	Wool, and manufactures of	77	19	36	12	1	9	W. D. Goodwin.
July 8	Chemicals, drugs, medicinal preparations, and toilet articles.	223	130	71	2	6	14	Chas. F. Kurz.
July 12	Paints, oils, spirits, and soap	191	104	44	23	1	19	W. D. Goodwin.
July 15	Glass, glassware, toys, and musical instruments.	279	107	144	7	4	17	Chas. F. Kurz.
July 19	Leather gloves; leather, and manufactures of.	284	67	179	13	3	22	W. D. Goodwin.
July 22	Metals, and manufactures of; earthenware and earthenware.	241	104	82	29	5	21	Chas. F. Kurz.
July 26	Free list and sundries	248	126	59	23	2	38	W. D. Goodwin.
	Total	2,494	959	1,047	215	92	181	

^a To await decision of courts on appeal pending.

APPENDIX M.

APPEALS TO COURT FROM DECISIONS OF THE UNITED STATES GENERAL APPRAISERS.

Number of appeals to court taken during year:

In southern district of New York	185
In other judicial districts	35

Total	220
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Returns to court made during year:

To circuit court for southern district of New York	502
To circuit court for other districts	30

Total	532
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Decisions in circuit court.

Board affirmed, with opinion by circuit court	20
Board affirmed on motion, or without opinion	390

Total	410
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Board reversed, with opinion by circuit court	25
Board reversed, without opinion by circuit court	57

Total	82
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Board partly affirmed and partly reversed	5
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Total decisions in circuit court	497
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Appealed to circuit court of appeals	22
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Decisions in circuit court of appeals.

Board and circuit court both affirmed	6
Board reversed in circuit court and affirmed in circuit court of appeals	4
Total affirmances	10
Board reversed in circuit court and circuit court of appeals	2
Board affirmed in circuit court and reversed in circuit court of appeals	3
Total reversals	5
Total decisions in circuit court of appeals	15

Decisions in United States Supreme Court.

Board and circuit court affirmed	2
Board affirmed, and circuit court and circuit court of appeals reversed	2
Board and circuit court reversed (no ruling in circuit court of appeals)	1
Total	5

APPENDIX N.

Decisions in circuit court and circuit court of appeals in which opinions were handed down.

[N. P.—Not published. F. R.—Federal Reporter. S. C.—Supreme Court. Fols.—Follows. Aff.—Affirmed. Rev.—Reversed.]

Suit No.	Subject.	Number of general appraisers' decisions.	Result in circuit court.	Result in circuit court of appeals.	Result in Supreme Court.	Reported in—
382	Forgings	Fols. 218	.....	Board aff.	.....	F. R., 84, 451
744	Commissions on worsteds	1288	Board rev.	.....	.....	F. R., 84, 151
910	Tissue paper	1430	.....	Board aff.	.....	F. R., 84, 329
1239	Tapioca	N. P.	.....	Board rev.	.....	F. R., 83, 162
1337	Initial handkerchiefs	3432	.....	Board aff.	.....	F. R., 83, 167
1342	Rhinestone buttons	3500	.....	do	.....	F. R., 85, 862
1363	Bags for oats	3769	Board rev.	.....	.....	F. R., 85, 212
1365	Corking and wiring for bottles.	3769	do	.....	.....	F. R., 84, 330
1366	Cotton rovings	3839	do	.....	.....	N. P.
1380	White-pine lumber	4090	do	.....	.....	.....
1077	Braids for hats	N. P.	do	.....	.....	F. R., 80, 118
1232	Pearl hardening	N. P.	do	.....	.....	F. R., 84, 160
1425	Leaf tobacco	2212	.....	.....	Board aff.	18 S. C.
1897	Bovril wine	2565	Board rev.	.....	.....	F. R., 84, 146
1939	American bags returned	2613	do	.....	.....	F. R., 84, 149
1990	Alizarin blue	N. P.	do	.....	.....	F. R., 84, 157
2031	Muriate of cocaine .....	.....	.....	.....	Board rev.	18 S. C. R., 770
2102	Olive nuts, ground	N. P.	Board rev.	.....	.....	F. R., 84, 148
2153	Brass boxes containing pins	N. P.	do	.....	.....	F. R., 84, 443
2165	Decalcomania pictures	Fols. 2836	.....	Board aff.	.....	F. R., 86, 899
2182	Beads	N. P.	.....	Board rev.	.....	F. R., 84, 444
2184	Kittool	2973	Board aff.	.....	.....	F. R., 84, 152
2223	Chiffon	3145	.....	Board rev.	.....	F. R., 83, 691
2229	Roses	N. P.	Board aff.	.....	.....	F. R., 87, 192
2246	Dress goods	N. P.	Board rev.	.....	.....	F. R., 87, 191
2247	Antitoxin	3204	.....	Board rev.	.....	F. R., 84, 448
2249	Entry of lemons	3193	.....	Board aff.	.....	F. R., 84, 439
2271	Japanese screens	N. P.	Board aff.	.....	.....	F. R., 84, 442
2281	Millet seed, hulled	Fols. 2085	.....	Board aff.	.....	F. R., 84, 446
2297	Bottles containing champagne.	Fols. 2952	Board rev.	.....	.....	.....
2313	American bags returned	3254	Board aff.	.....	.....	F. R., 84, 147
2320	Firebrick	3266	do	.....	.....	F. R., 84, 158
2325	Camphor oil	N. P.	.....	Board aff.	.....	F. R., 84, 449
2351	Cigar labels	3358	Board aff.	.....	.....	T. R., 84, 161
2357	Crocus	3372	do	.....	.....	F. R., 84, 158
2377	Nickel articles	3409	Board aff. in part.	.....	.....	.....
2379	Scientific book	N. P.	.....	Board rev.	.....	F. R., 84, 880
2390	Horses for breeding	N. P.	Board aff.	.....	.....	F. R., 84, 150
2400	Glass blanks	3430	do	.....	.....	F. R., 84, 148

Decisions in circuit court and circuit court of appeals in which opinions were handed down—Continued.

Snit No.	Subject.	Number of general appraisers' decisions.	Result in circuit court.	Result in circuit court of appeals.	Result in Supreme Court.	Reported in—
2402	Cachous	N. P.	Board aff.			F. R., 84, 442
2403	Christmas-tree ornaments	N. P.	do			F. R., 87, 192
2408	Tinsel lace	Fols. 2439	Board rev.			N. P.
2452	Steel	N. P.	Board aff.			F. R., 84, 201
2476	Protest on reliquidation		do			F. R., 84, 159
2484	Protest after ten days	3502	do	Board aff.		F. R., 84, 878
2489	Dead oil	3591	do	Board rev.		F. R., 84, 639
2503	Carbonate of potash	3604	do	Board aff.		F. R., 83, 692
2542	Medicated coal-tar preparations.	3574	Board rev.			F. R., 84, 954
2547	Lace tidies, etc.	Fols. 3127	do			N. P.
2569	Soda-water bottles as covers.	Fols. 3656	do			F. R., 84, 153
2577	Cotton hat bands	Fols. 3057	do			F. R., 84, 954
2586	Leaf tobacco	N. P.	do			N. P.
2589	Wood flour	Fols. 3583	Board aff.			F. R., 87, 193
2592	Sardelles and sprats	N. P.	Board aff.			
2600	Electric-light carbons	3866	Board rev.			F. R., 87, 190
2615	do	3865	do			F. R., 87, 190
2616	Shooks returned	3880	Board aff.			F. R., 84, 155
2637	Time of effect.	N. P.	do			F. R., 87, 194
2638	do	N. P.	do			F. R., 87, 194
2640	do	N. P.	do			F. R., 87, 194
2648	Silk mull	See	Board rev.			N. P.
2651	Ivory ball blocks	4019	do			F. R., 86, 121
2663	Scientific instruments for board of health.	4014	Board aff.			F. R., 87, 202
2664	Altar as statutory.	4022	Board rev.			F. R., 85, 964
2107	Construction of par. 297, act of 1894.					

APPENDIX O.

List of new subjects placed on suspended files since October, 1897.

Subject.	Tariff act.	Subject.	Tariff act.
Agate articles	1883	India-rubber braids	1897
American shooks	1890	Imitation precious stones	1897
Asphalt mastic	1897	Ivory ball blocks	1894
Anthracite coal	1897	Jade, manufactures of	1897
Braids, worsted	1897	Lichi nuts	1897
Bitter oranges	1897	Lithophone	1897
Books, music	1894	Metal belts	1897
Bottle stoppers	1894	Musical instruments	1897
Celluloid	1897	Putz paste	1897
Carbolum	1897	Pumice stone	1897
Carbon sticks	1897	Reappraisement by collector	
Cotton hollands	1897	Reappraisement by appraiser	
Dentitrice	1897	Red ochre	1894
Drilled pearls	1897	Reeds for whips	1897
Dried fruit	1897	Split pearls	1897
Dulcin	1897	Tea sweepings	1897
Encrusted stones	1894	Tennis balls	1897
Feathers and down	1897	Talc	1897
Fish in wood	1897	Silk mulls	1897
Flax plush	1897	Saffron extract	1894
Flax articles	1897	Specific rates, penalty on	1897
Gauge glasses	1897	Whips as saddlery	1897
Glass blanks	1897	Wood flour	1897
Gloves, cumulative duty on	1897	Reeds for whips	1897
Hematite ore	1894	Plate iron	1897
Imitation pearls	1894		

APPENDIX P.

Employees.

	Clerks.	Report- ers.	Stenogra- phers and type- writers.	Opener and packer.	Messen- gers.	Char- woman.	Total.	
							Num- ber.	Salaries.
General appraisers (amanuenses, etc.).....			\$1,400 900 900 660		\$1,000 720	\$360	7	\$5,940.00
Reappraisement de- partment.....	\$1,600 (2) 1,400 1,200	\$1,400	1,200	\$939.00 860.75	1,000 840 600			
Protest department...	2,000 1,600 (2) 1,200 (3) 1,000 780	1,400 1,400	900 720		600			
Reports and samples, or supervision de- partment.....	2,000		1,200				2	3,200.00
Correspondence.....	1,400						1	1,400.00
Tea board.....	1,200						1	1,200.00
Detailed to counsel for Government.....			1,400 900				2	2,300.00
Chief clerk.....	2,750							
Total.....	16	3	10	2	6	1	38	44,029.75
Vacant.....		1,800	1,000					2,800.00
								46,829.75