

ANNUAL REPORT

OF THE

Secretary of the Treasury

ON THE

STATE OF THE FINANCES

FOR THE

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ANNUAL REPORT ON THE FINANCES.

TREASURY DEPARTMENT,
Washington, D. C., December 6, 1905.

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

RECEIPTS AND EXPENDITURES.

Fiscal year 1905.

The revenues of the Government from all sources (by warrants) for the fiscal year ended June 30, 1905, were:

| | |
|--|------------------|
| From customs..... | \$261,798,856.91 |
| From internal revenue..... | 234,095,740.85 |
| From revenues of the District of Columbia..... | 5,643,257.47 |
| From sales of public lands..... | 4,859,249.80 |
| From profits on coinage, bullion deposits, etc..... | 4,419,593.99 |
| From reimbursement of loan to Louisiana Purchase Exposition Company..... | 4,404,942.96 |
| From fees—consular, letters patent, and lands..... | 4,087,561.88 |
| From sales of Indian lands, proceeds of Indian labor, etc..... | 3,965,087.32 |
| From navy pension, navy hospital, clothing, and deposit funds..... | 2,845,334.03 |
| From immigrant fund..... | 2,054,600.85 |
| From tax on circulation of national banks..... | 2,034,501.90 |
| From trust funds, Department of State..... | 1,230,954.67 |
| From payment of interest by Pacific railways..... | 1,000,007.59 |
| From miscellaneous..... | 922,985.48 |
| From customs and navigation fees, fines, penalties, etc..... | 872,539.35 |
| From prize money..... | 749,005.20 |
| From Soldiers' Home permanent fund..... | 743,792.25 |
| From sales of Government property..... | 578,266.94 |
| From judicial fees, fines, penalties, etc..... | 472,677.23 |
| From sale of lands, buildings, etc..... | 458,673.93 |
| From proceeds of dividends on Panama Railroad stock, etc..... | 369,945.00 |
| From deposits for surveying public lands..... | 235,198.25 |
| From sales of ordnance material..... | 219,545.09 |
| From contributions for river and harbor improvements..... | 116,000.00 |
| From tax on sealskins..... | 134,233.80 |
| From depredations on public lands..... | 80,740.45 |
| From license fees, etc., Territory of Alaska..... | 67,334.26 |
| From Alaska fund, act January 27, 1905..... | 40,172.23 |
| From Spanish indemnity..... | 28,500.00 |
| From part payment Central Pacific Railroad indebtedness..... | 5,745,385.17 |
| | <hr/> |
| From postal revenues..... | 544,274,684.85 |
| | <hr/> |
| Total receipts..... | 152,826,585.10 |
| | <hr/> |
| | 697,101,269.95 |
| | <hr/> |

The expenditures for the same period were:

| | |
|---|------------------|
| For the civil establishment, including foreign intercourse, public buildings, Panama Canal, collecting the revenues, District of Columbia, and other miscellaneous expenses..... | \$131,887,291.65 |
| For the military establishment, including rivers and harbors, forts, arsenals, seacoast defenses, and expenses of the war with Spain and in the Philippines..... | 122,175,074.24 |
| For the naval establishment, including construction of new vessels, machinery, armament, equipment, improvement at navy-yards, and expenses of the war with Spain and in the Philippines..... | 117,550,308.18 |
| For Indian Service..... | 14,236,073.71 |
| For pensions..... | 141,773,964.57 |
| For interest on the public debt..... | 24,590,944.10 |
| For deficiency in postal revenues..... | 15,065,257.00 |
| | <hr/> |
| | 567,278,913.45 |
| For Postal Service..... | 152,826,585.10 |
| | <hr/> |
| Total expenditures..... | 720,105,498.55 |
| | <hr/> |
| Showing a deficit of..... | 23,004,228.60 |

In addition to the revenues collected during the year and the amounts received on the indebtedness of Pacific railroads, the cash in the Treasury was increased \$1,340 by the issue of 4 per cent bonds in liquidation of interest accrued on refunding certificates converted during the year.

The securities redeemed on account of the sinking fund were as follows:

| | |
|---|--------------|
| Fractional currency..... | -\$2,140.80 |
| Treasury notes of 1861..... | 100.00 |
| One-year notes of 1863..... | 145.00 |
| Seven-thirties of 1864 and 1865..... | 300.00 |
| Compound-interest notes..... | 330.00 |
| Old demand notes..... | 565.00 |
| Refunding certificates..... | 140.00 |
| Five-twenties of 1862..... | 10,000.00 |
| Funded loan of 1881, called..... | 200.00 |
| Funded loan of 1891, called..... | 10,750.00 |
| Funded loan of 1891, continued at 2 per cent..... | 1,000.00 |
| Loan of 1904, called..... | 483,000.00 |
| Funded loan of 1907, purchased..... | 300.00 |
| National bank notes redeemed in excess of deposits..... | 3,299,440.50 |
| | <hr/> |
| Total..... | 3,808,411.30 |

Compared with the fiscal year 1904, the receipts for 1905 increased \$12,886,896.21, as follows:

INCREASE IN RECEIPTS FOR 1905.

| Object. | 1904. | 1905. | Increase. | Decrease. |
|---|------------------|------------------|---------------|----------------|
| Customs..... | \$261,274,564.81 | \$261,798,856.91 | \$524,292.10 | |
| Internal revenue..... | 232,904,119.45 | 234,095,740.85 | 1,191,621.40 | |
| Profits on coinage, bullion deposits, etc. | 6,373,396.28 | 4,419,593.99 | | \$1,953,802.29 |
| Tax on sealskins, and rent of fox islands..... | 197,460.70 | 134,433.80 | | 63,026.90 |
| Sales of Indian lands..... | 3,112,720.76 | 3,965,087.32 | 852,366.56 | |
| Sales of Government property..... | 547,774.22 | 578,266.94 | 30,492.72 | |
| Sales of public lands..... | 7,453,479.72 | 4,859,249.80 | | 2,594,229.92 |
| District of Columbia..... | 5,454,344.47 | 5,643,257.47 | 188,913.00 | |
| Navy pension, navy hospital, clothing, and deposit funds..... | 2,570,073.56 | 2,845,334.03 | 275,260.47 | |
| Fees—consular, letters patent, and lands | 4,202,730.39 | 4,087,561.88 | | 115,168.51 |
| Depredations on public lands..... | 101,128.59 | 80,740.45 | | 20,388.14 |
| Customs fees, fines, penalties, etc. | 831,572.41 | 872,539.35 | 40,966.94 | |
| Judicial fees, fines, penalties, etc. | 407,252.71 | 472,677.23 | 65,424.52 | |
| Immigrant fund..... | 1,662,835.01 | 2,054,600.85 | 391,765.84 | |
| Deposits for surveying public lands..... | 205,757.33 | 235,198.25 | 29,440.92 | |
| Tax on national banks..... | 1,896,639.49 | 2,034,501.90 | 137,862.41 | |
| Part payment Central Pacific Railroad indebtedness..... | 5,699,156.44 | 5,745,385.17 | 46,228.73 | |
| Payment of interest by Pacific railways | 1,732,468.97 | 1,000,007.59 | | 732,461.38 |
| Reimbursement by Louisiana Purchase Exposition Company..... | 195,057.04 | 4,404,942.96 | 4,209,885.92 | |
| Sales of lands and buildings..... | 252,549.18 | 458,673.93 | 206,124.75 | |
| Sales of ordnance material..... | 129,843.06 | 219,545.09 | 89,702.03 | |
| Sales of old vessels..... | 22,890.00 | 7,293.10 | | 15,596.90 |
| Soldiers' Home permanent fund..... | 687,653.49 | 743,732.25 | 56,138.76 | |
| Prize money..... | 5,462.73 | 749,005.20 | 743,542.47 | |
| Trust funds, Department of State..... | 1,791,741.25 | 1,230,954.67 | | 560,786.58 |
| Spanish indemnity..... | 57,000.00 | 28,500.00 | | 28,500.00 |
| Dividends on Panama Railroad stock, and subsidy..... | | 369,945.00 | 369,945.00 | |
| Contributions for river and harbor improvements..... | | 116,000.00 | 116,000.00 | |
| Alaska fund, license fees, etc..... | 198,683.55 | 107,506.49 | | 91,177.06 |
| Miscellaneous..... | 673,453.79 | 915,492.38 | 242,038.59 | |
| Total ordinary receipts, exclusive of postal revenues..... | 540,631,749.40 | 544,274,684.85 | 3,642,935.45 | |
| Postal revenues..... | 143,582,624.34 | 152,826,585.10 | 9,243,960.76 | 6,225,077.68 |
| Aggregate receipts..... | 684,214,373.74 | 697,101,269.95 | 12,886,896.21 | 6,225,077.68 |
| Net increase..... | | | 12,886,896.21 | |

There was a decrease of \$5,879,447.10 in expenditures, as follows:

DECREASE IN EXPENDITURES FOR 1905.

| Object. | 1904. | 1905. | Increase. | Decrease. |
|--|-----------------|-----------------|--------------|-----------------|
| CIVIL ESTABLISHMENT. | | | | |
| Legislative— | | | | |
| Salaries and expenses..... | \$11,869,631.31 | \$11,909,506.63 | \$39,875.32 | |
| Executive proper— | | | | |
| Salaries and expenses..... | 299,985.63 | 306,437.32 | 6,451.69 | |
| Panama Canal..... | 50,164,500.00 | 3,918,819.83 | | \$46,245,680.17 |
| Department of State— | | | | |
| Salaries and expenses..... | 182,618.15 | 191,580.09 | 8,961.94 | |
| Foreign intercourse..... | 4,191,884.86 | 2,621,815.18 | | 1,570,069.68 |
| Treasury Department— | | | | |
| Salaries and expenses..... | 3,564,094.95 | 3,776,151.14 | 212,056.19 | |
| Independent Treasury..... | 753,953.15 | 746,793.05 | | 7,160.10 |
| Mints and assay offices..... | 1,401,372.74 | 1,299,100.68 | | 102,272.06 |
| Territorial governments..... | 181,336.18 | 254,106.25 | 72,770.07 | |
| Salaries, etc., internal revenue..... | 4,384,545.74 | 4,188,861.38 | | 195,684.36 |
| Miscellaneous, internal revenue..... | 599,876.62 | 545,285.93 | | 54,590.69 |
| Rebate of tax on tobacco..... | 345,277.35 | 774.69 | | 344,502.66 |
| Collecting customs revenue..... | 8,665,636.37 | 9,115,499.44 | 449,863.07 | |
| Refunding excess of deposits, customs..... | 3,579,677.52 | 3,353,261.63 | | 226,415.89 |
| Judgments, Court of Claims, customs..... | | 22,261.20 | 22,261.20 | |
| Debitments or drawbacks, customs..... | 4,904,016.01 | 5,950,239.99 | 1,046,223.98 | |
| Miscellaneous items, customs..... | 209,278.68 | 179,472.08 | | 29,806.60 |
| Revenue-Cutter Service..... | 1,524,763.53 | 1,610,812.54 | 86,049.01 | |
| New revenue vessels..... | 153,275.15 | 68,217.94 | | 85,057.21 |

DECREASE IN EXPENDITURES FOR 1905—Continued.

| Object. | 1904. | 1905. | Increase. | Decrease. |
|--|-----------------------|-----------------------|----------------------|----------------------|
| Treasury Department—Continued. | | | | |
| Public Health and Marine-Hospital Service..... | \$1,424,362.73 | \$1,290,092.32 | | \$134,270.41 |
| Life-Saving Service..... | 1,779,443.69 | 1,840,505.21 | \$61,061.52 | |
| Engraving and printing..... | 2,756,163.65 | 2,866,340.62 | 110,176.97 | |
| Public buildings..... | 10,188,592.82 | 10,934,783.10 | 746,190.28 | |
| Fuel, etc., public buildings..... | 961,447.87 | 994,378.93 | 32,931.06 | |
| Custodians and janitors..... | 1,048,939.01 | 1,205,654.87 | 156,715.86 | |
| Furniture for public buildings..... | 321,921.70 | 417,961.17 | 96,039.47 | |
| National Museum..... | 285,945.60 | 464,112.71 | 178,167.11 | |
| Zoological Park..... | 85,230.69 | 105,548.68 | 20,317.99 | |
| Smithsonian Institution..... | 134,859.75 | 141,144.02 | 6,284.27 | |
| Interstate Commerce Commission..... | 314,997.72 | 331,437.23 | 16,439.51 | |
| French spoliation claims..... | 32,638.55 | 652,950.36 | 620,311.81 | |
| Claims reported by Court of Claims under Bowman and Tucker acts..... | 1,263.00 | 20,027.89 | 18,764.89 | |
| Epidemic diseases..... | 194,452.41 | 143,023.80 | | 51,428.61 |
| Louisiana Purchase Exposition, St. Louis..... | 10,037,267.18 | 342,907.45 | | 9,694,359.73 |
| Lewis and Clark Centennial Exposition, Portland, Oreg..... | 69.40 | 298,323.35 | 298,253.95 | |
| Judgments, Court of Claims and United States Courts, Treasury..... | 9,365.44 | 11,098.79 | 1,733.35 | |
| Miscellaneous items..... | 788,352.88 | 944,098.58 | 155,745.70 | |
| War Department— | | | | |
| Salaries and expenses..... | 2,489,757.62 | 2,379,245.34 | | 110,512.28 |
| Navy Department— | | | | |
| Salaries and expenses..... | 559,148.60 | 695,264.34 | 136,115.74 | |
| Interior Department— | | | | |
| Salaries and expenses..... | 4,992,867.41 | 5,070,856.72 | 77,989.31 | |
| Public Lands Service..... | 3,794,427.30 | 3,595,934.19 | | 198,493.11 |
| Reclamation fund..... | 1,611,650.19 | 3,882,020.53 | 2,270,370.34 | |
| Colleges for agriculture..... | 1,200,000.00 | 1,200,000.00 | | |
| Office building, House of Representatives..... | 756,452.05 | 140,857.20 | | 615,594.85 |
| Office building, Senate..... | 3,000.00 | 783,010.39 | 780,010.39 | |
| Judgments, Court of Claims..... | | 15,786.93 | 15,786.93 | |
| Miscellaneous items..... | 1,660,080.26 | 1,079,339.45 | | 580,740.81 |
| Post-Office Department— | | | | |
| Salaries and expenses..... | 1,412,363.05 | 1,478,623.93 | 66,260.88 | |
| Deficiency in postal revenues..... | 6,502,530.86 | 15,065,257.00 | 8,562,726.14 | |
| Mail transportation, Pacific rail-ways..... | 739,706.12 | 740,641.75 | 935.63 | |
| Department of Agriculture— | | | | |
| Salaries and expenses..... | 4,387,258.93 | 5,202,586.85 | 815,327.92 | |
| Weather Bureau..... | 1,227,147.57 | 1,334,377.66 | 107,730.09 | |
| Department of Commerce and Labor— | | | | |
| Salaries and expenses..... | 279,560.78 | 522,063.94 | 242,503.16 | |
| Bureau of Labor..... | 185,082.61 | 176,256.13 | | 8,826.48 |
| Bureau of Standards..... | 160,378.61 | 190,158.64 | 29,780.03 | |
| Census Office..... | 1,219,765.38 | 1,410,870.02 | 191,104.64 | |
| Coast and Geodetic Survey..... | 744,675.23 | 926,412.61 | 181,737.38 | |
| Light-House Establishment..... | 4,904,124.63 | 4,449,658.25 | | 454,466.38 |
| Bureau of Fisheries..... | 520,312.66 | 604,983.48 | 84,670.82 | |
| Fish hatcheries..... | 73,136.81 | 55,096.48 | | 18,040.33 |
| Steamboat Inspection Service..... | 389,741.73 | 396,260.49 | 6,518.76 | |
| Bureau of Immigration..... | 18,389.66 | 27,089.71 | 8,700.15 | |
| Regulating immigration..... | 1,238,422.42 | 1,483,020.14 | 249,597.72 | |
| Chinese-exclusion acts..... | 459,588.99 | 544,416.25 | 84,827.26 | |
| Ellis Island, New York Harbor..... | 158,067.10 | 71,829.05 | | 86,238.05 |
| Judgments, Court of Claims..... | 9,796.20 | 9,072.99 | | 723.21 |
| Miscellaneous items..... | 228,540.16 | 26,965.07 | | 201,575.09 |
| Department of Justice— | | | | |
| Salaries and expenses..... | 602,600.38 | 678,952.04 | 76,351.66 | |
| Salaries of justices, assistant attor-neys, etc..... | 1,397,393.08 | 1,434,232.50 | 36,839.48 | |
| Salaries, fees, and expenses of mar-shals..... | 1,306,596.15 | 1,312,753.23 | 6,157.08 | |
| Fees of witnesses..... | 796,279.15 | 824,210.94 | 27,931.79 | |
| Salaries and fees of district attor-neys..... | 442,329.74 | 448,471.50 | 6,141.76 | |
| Fees of jurors..... | 921,508.97 | 1,049,731.22 | 128,222.25 | |
| Fees of clerks..... | 283,739.27 | 267,692.64 | | 16,046.63 |
| Fees of commissioners..... | 128,763.68 | 120,182.34 | | 8,581.34 |
| Support of prisoners..... | 731,303.67 | 706,028.88 | | 25,274.79 |
| Pay of bailiffs..... | 149,730.61 | 185,490.03 | 35,759.42 | |
| Judgments, Court of Claims and United States courts..... | 35,143.54 | 13,066.79 | | 22,046.75 |
| Miscellaneous items..... | 1,317,278.72 | 1,311,458.39 | | 5,820.33 |
| District of Columbia— | | | | |
| Salaries and expenses..... | 9,392,025.10 | 11,678,356.49 | 2,286,331.39 | |
| Total Civil Establishment..... | 186,766,702.92 | 146,952,548.65 | 21,225,533.84 | 61,039,687.91 |

DECREASE IN EXPENDITURES FOR 1905—Continued.

| Object. | 1904. | 1905. | Increase. | Decrease. |
|--|----------------|----------------|---------------|---------------|
| MILITARY ESTABLISHMENT. | | | | |
| National defense..... | \$63,225.22 | \$12,953.60 | | \$50,271.62 |
| Emergency fund..... | | 46,717.07 | \$46,717.07 | |
| Pay Department..... | 27,418,380.58 | 31,372,083.65 | 3,953,703.07 | |
| Extra pay, war with Spain..... | 275,800.60 | 584,985.40 | 309,184.80 | |
| Subsistence Department..... | 5,446,558.73 | 5,541,892.65 | 95,333.92 | |
| Quartermaster's Department..... | 28,958,225.61 | 29,972,958.41 | 1,014,732.80 | |
| Medical Department..... | 1,338,716.28 | 1,138,701.55 | | 200,014.73 |
| Ordnance Department..... | 12,815,736.42 | 14,001,722.11 | 1,185,985.69 | |
| Engineer Department..... | 1,824,384.97 | 2,280,947.00 | 456,562.03 | |
| Signal Service..... | 561,408.93 | 237,162.09 | | 324,246.84 |
| Military telegraph and cable lines..... | 262,000.00 | 414,947.00 | 152,947.00 | |
| Military Academy..... | 414,712.72 | 477,890.39 | 63,177.67 | |
| Improving harbors..... | 8,556,726.53 | 7,394,492.02 | | 1,162,234.51 |
| Improving rivers..... | 13,989,329.41 | 15,419,372.51 | 1,430,043.10 | |
| Bringing home remains of officers, soldiers, and others..... | 11,969.65 | 27,482.13 | 15,512.48 | |
| Military posts..... | 3,118,087.68 | 2,846,933.82 | | 271,153.86 |
| National homes for disabled soldiers..... | 4,404,270.09 | 3,907,685.26 | | 496,584.83 |
| State homes for disabled soldiers..... | 796,239.99 | 1,071,554.65 | 275,314.66 | |
| Support of Soldiers' Home..... | 687,653.49 | 743,792.25 | 56,138.76 | |
| Soldiers' Home permanent fund..... | 331,800.00 | 519,100.00 | 187,300.00 | |
| Soldiers' Home interest account..... | 110,186.99 | 121,592.26 | 11,405.27 | |
| Reimbursing States and Territories, expenses of raising troops, Spanish war..... | 39,305.72 | 200,060.93 | 160,755.21 | |
| Refunding to States expenses incurred in raising volunteers..... | 2,534,633.51 | 1,103,853.83 | | 1,430,779.68 |
| Claims reported by Court of Claims under Bowman and Tucker acts..... | | 731,854.15 | 731,854.15 | |
| Reimbursing Missouri for militia expenses..... | | 475,198.13 | 475,198.13 | |
| Judgments, Court of Claims and United States courts..... | 56,176.61 | 250,896.85 | 194,720.24 | |
| Miscellaneous items..... | 1,019,830.85 | 1,278,244.63 | 258,363.68 | |
| Total Military Establishment..... | 115,035,410.58 | 122,175,074.24 | 11,074,949.73 | 3,935,286.07 |
| NAVAL ESTABLISHMENT. | | | | |
| Emergency fund..... | 91,752.40 | 13,749.44 | | 78,002.96 |
| Increase of the Navy..... | 39,638,188.84 | 47,418,091.03 | 7,779,902.19 | |
| Bureau of Yards and Docks..... | 7,696,779.84 | 8,911,207.78 | 1,214,428.44 | |
| Bureau of Equipment..... | 6,429,908.79 | 5,893,851.37 | | 536,057.42 |
| Bureau of Navigation..... | 1,499,496.59 | 1,758,711.20 | 259,214.61 | |
| Bureau of Construction and Repair..... | 8,512,234.78 | 7,944,886.71 | | 567,348.07 |
| Bureau of Ordnance..... | 3,795,316.37 | 3,940,574.96 | 145,258.59 | |
| Bureau of Steam Engineering..... | 3,763,322.61 | 4,143,684.10 | 380,361.49 | |
| Bureau of Supplies and Accounts..... | 6,317,737.24 | 6,198,930.26 | | 118,806.98 |
| Bureau of Medicine and Surgery..... | 717,814.56 | 796,419.42 | 78,604.86 | |
| Marine Corps..... | 3,798,984.05 | 3,944,263.22 | 145,279.17 | |
| Naval Academy..... | 1,880,997.40 | 2,748,867.07 | 867,869.67 | |
| Pay of the Navy..... | 17,858,964.77 | 18,264,719.47 | 405,754.70 | |
| Prize money..... | 27,440.73 | 1,164,774.87 | 1,137,334.14 | |
| Judgments, bounty for destruction of enemies' vessels..... | 32,849.67 | 16,338.37 | | 16,511.30 |
| Judgments, Court of Claims and United States courts..... | 288,572.67 | 149,145.24 | | 139,427.43 |
| Claims reported by Court of Claims under Bowman and Tucker acts..... | | 424,070.16 | 424,070.16 | |
| General account of advances..... | | 3,161,400.51 | 3,161,400.51 | |
| Miscellaneous items..... | 605,740.74 | 656,623.00 | 50,882.26 | |
| Total Naval Establishment..... | 102,956,101.55 | 117,550,308.18 | 16,050,360.79 | 1,456,154.16 |
| Indian Service..... | 10,438,350.09 | 14,236,073.71 | 3,797,723.62 | |
| Pensions..... | 142,559,266.36 | 141,773,964.57 | | 785,301.79 |
| Interest on the public debt..... | 24,646,489.81 | 24,590,944.10 | | 55,545.71 |
| Total ordinary expenditures, exclusive of Postal Service..... | 582,402,321.31 | 567,278,913.45 | 52,148,567.78 | 67,271,975.46 |
| Postal Service..... | 143,582,624.34 | 152,826,585.10 | 9,243,960.76 | |
| Aggregate expenditures..... | 725,984,945.65 | 720,105,498.55 | 61,392,528.54 | 67,271,975.64 |
| Net decrease..... | | | | 5,879,447.10 |

Fiscal year 1906.

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

| | |
|---------------------------------|------------------|
| From customs..... | \$286,000,000.00 |
| From internal revenue | 242,000,000.00 |
| From miscellaneous sources..... | 40,000,000.00 |
| From postal revenues..... | 170,590,515.00 |
| Total estimated revenues..... | 738,590,515.00 |

The expenditures for the same period are estimated as follows:

| | |
|--------------------------------------|------------------|
| For the civil establishment..... | \$128,000,000.00 |
| For the military establishment..... | 93,000,000.00 |
| For the naval establishment..... | 118,000,000.00 |
| For the Indian Service | 13,000,000.00 |
| For pensions..... | 143,000,000.00 |
| For public works..... | 57,000,000.00 |
| For interest on the public debt..... | 24,000,000.00 |
| For Postal Service..... | 170,590,515.00 |
| Total estimated expenditures..... | 746,590,515.00 |
| Or a deficit of..... | 8,000,000.00 |

Fiscal year 1907.

The estimates of appropriations required for the fiscal year 1907, as submitted by the Executive Departments and offices, are as follows:

| | |
|---------------------------------------|----------------|
| Legislative establishment..... | \$5,470,600.75 |
| Executive establishment— | |
| Executive proper..... | \$383,750.00 |
| State Department..... | 236,250.00 |
| Treasury Department..... | 10,270,144.50 |
| War Department..... | 2,043,276.00 |
| Navy Department..... | 746,750.00 |
| Interior Department..... | 5,461,199.00 |
| Post-Office Department..... | 1,623,700.00 |
| Department of Agriculture..... | 7,626,210.00 |
| Department of Commerce and Labor..... | 2,340,099.80 |
| Department of Justice..... | 334,760.00 |
| | 31,066,139.30 |
| Judicial establishment..... | 973,941.00 |
| Foreign intercourse..... | 3,795,117.72 |
| Military establishment..... | 70,170,719.04 |
| Naval establishment..... | 108,790,709.73 |
| Indian affairs..... | 8,212,528.23 |
| Pensions..... | 141,345,500.00 |
| Public works— | |
| Legislative..... | \$7,000.00 |
| Treasury Department..... | 6,601,533.20 |
| War Department..... | 27,016,129.98 |
| Navy Department..... | 12,775,009.09 |
| Interior Department..... | 424,274.00 |
| Department of Commerce and Labor..... | 441,000.00 |
| Department of Justice..... | 355,000.00 |
| | 47,619,946.27 |

| | | |
|--|-----------------|-----------------|
| Miscellaneous— | | |
| Legislative..... | \$5,853,234.62 | |
| Treasury Department..... | 13,476,316.73 | |
| War Department..... | 5,931,342.73 | |
| Interior Department..... | 3,627,955.00 | |
| Department of Justice..... | 6,913,872.00 | |
| Department of Commerce and Labor..... | 6,452,838.35 | |
| District of Columbia..... | 11,299,264.00 | |
| | | \$53,554,823.43 |
| Postal Service, including \$11,636,806 deficiency in postal revenues.. | | 193,210,070.00 |
| Permanent annual appropriations— | | |
| Interest on the public debt..... | \$24,000,000.00 | |
| Refunding—customs, internal revenue, etc.... | 14,290,000.00 | |
| Collecting revenue from customs..... | 5,500,000.00 | |
| Miscellaneous, exclusive of sinking fund and national-bank redemption fund..... | 17,286,320.00 | |
| | | 61,076,320.00 |
| Total..... | | 725,286,415.47 |

OPERATIONS OF THE TREASURY.

The ordinary revenues for 1905, as compared with 1904, show an increase of \$3,642,935.45, while the expenditures were less by \$15,123,407.86. The net result for the fiscal year was an excess of expenditures over revenues of \$23,004,228.60.

For the past two years the expenditures of the Government have been in excess of the revenues to the aggregate amount of more than \$64,000,000. This, however, included the extraordinary expenditures in 1904 of \$50,000,000 on account of the Panama Canal.

During the fiscal year 1905 there was an addition of \$900 to the interest-bearing debt, while there were reductions of \$600,675 in the items on which interest had ceased since maturity, and \$3,302,146.30 in the debt bearing no interest. The net reduction was \$3,901,921.30.

The available cash balance in the general fund June 30, 1905, was \$145,477,491.89, a reduction for the year of \$26,574,076.13.

The revenues for the first quarter of 1906 were \$147,014,725.10 and the expenditures \$156,588,966.66, an excess of expenditures over receipts of \$9,574,241.56. In the first quarter of 1905 expenditures were \$17,856,615 in excess of receipts.

United States notes to the amount of \$11,517,579 and Treasury notes for \$340,675 were redeemed in gold from the reserve fund during the last fiscal year. The redeemed notes were immediately exchanged for gold, and the reserve was thus kept intact.

The trust funds at the close of the fiscal year 1905 amounted to \$992,467,969, a net increase for the year of \$14,723,400.

The total amount of United States paper currency issued during the last fiscal year was \$637,750,000, and the redemptions were \$623,026,600. Gold certificates increased \$23,499,400, while silver certificates were reduced \$5,211,000 and Treasury notes \$3,565,000.

The annual cost of maintenance of the paper currency issued by the Government averages about two-tenths of 1 per cent of the amount outstanding.

National-bank notes to the amount of \$308,298,760 were presented for redemption during the year. This was 65.84 per cent of the average amount of notes outstanding. The expenses incurred were \$247,973.26, which have been assessed upon the banks at the rate of \$0.80 $\frac{223}{1000}$ per \$1,000 of their notes redeemed.

The deposits in national banks to the credit of the general fund at the beginning of the year were \$102,290,863.64, but the excess of expenditures over revenues in the early part of the year soon made it apparent that the cash in the Treasury vaults would be reduced below the limit required by prudence. Calls were therefore issued withdrawing from the depository banks a part of the public moneys held by them, and the balance therein to the credit of the general fund at the close of the fiscal year 1905 was \$65,084,246.87. This withdrawal of public funds from the banks was accomplished without disturbance to business.

The withdrawal of public moneys from depository banks released a considerable amount of Government bonds, which the banks have used largely as a basis for increasing their circulation. The bonds pledged to secure bank circulation have increased \$52,050,250 during the year, while those pledged to secure public deposits have decreased \$39,578,600.

During the year \$68,739,793 was added to the money in circulation. The per capita circulation advanced from \$30.77 July 1, 1904, to \$31.38 November 1, 1904; then declined to \$30.86 April 1, 1905, and at the close of the year, June 30, 1905, stood at \$31.08. By October 1, 1905, the total money in circulation had advanced to \$2,624,230,391, a per capita circulation of \$31.39, 42.8 per cent of which was gold.

To maintain the present per capita circulation the increase in population of the country makes it necessary to add about \$50,000,000 to the monetary stock each year.

The gold in the Treasury, including the reserve and trust funds, October 9, 1905, amounted to \$739,898,600.36, a sum never equaled in our annals; nor has any other government ever held so much of the precious metal.

The demand for small denominations of currency has been continuous throughout the year. The volume of United States paper currency of the denominations of \$10 and under has increased \$167,186,321 since March 1, 1900, but only \$14,629,320 of this increase took place during the last fiscal year. Bills of the denomination of \$20 and over have been redeemed and reissued in the smaller denominations in an effort to respond to the demands for small notes. The limit has practically been reached in making changes in the

denominations outstanding through the process of redemption and reissue. In future the redemption of outstanding large United States notes and silver certificates will be too slow to meet the call for small bills.

During the past year the usual facilities have been extended to aid in the movement of the crops. The deposits for transfer in the New York and Chicago subtreasuries were \$30,093,034, for which payments by telegraph were made at other points in the denominations required to meet the demands of the locality in which the funds were to be used. Heretofore the Treasury has been able to keep up this exchange by vigilance and forethought in the preparation of currency for the anticipated needs. If these accommodations are to be continued, some action must soon be taken by Congress to enlarge the volume of small notes.

The moneys received in the redemption and exchange account during the fiscal year 1905 amounted to \$1,150,625,763, and were equal to 44 per cent of the money in circulation at the close of the year.

The silver dollars in circulation June 30, 1898, were \$58,482,966. The amount of this coin distributed at Government expense for transportation, from July 1, 1898, to June 30, 1905, was \$275,536,512, but the amount in circulation on the latter date was only \$73,584,336.

Subsidiary silver coin to the amount of \$27,606,185 was distributed to depositors during the last fiscal year. The average rate for transportation on shipments of silver coin during the year was \$1.90 per \$1,000.

NATIONAL BANKS.

At the close of the year ending September 30, 1905, 5,831 national banks, with authorized capital stock of \$810,654,075, were in active operation.

Since the national banking system was first authorized there have been 438 failures and 1,661 voluntary liquidations of national banks. As the approximate duration of an insolvent national-bank receivership is four years, the average loss sustained by creditors of all failed banks can not now be stated exactly; but, assuming that the loss on the unsettled trusts will not be greater than on those which have been fully wound up, this loss will not vary materially from 22 per cent.

The impetus given to the organization of national banking associations by the act of March 14, 1900, which authorized the incorporation of national banks with minimum capital of \$25,000, permitted the issue of circulation to the par value of bonds deposited, and reduced the tax on circulation, together with the generally prosperous business conditions which have existed since its passage, has resulted in the organization of 2,666 national banks. This is, practically, one-third of the whole number of national banks chartered during the existence of the national banking system. The capital of the banks

organized in this period was \$157,502,800, and the amount of charter bonds deposited was \$38,930,550, the latter being less than one-fourth of the amount which might have been deposited as security for circulation. Of these banks, 1,727, with a total capital of \$45,060,000, were incorporated under the act of March 14, 1900, and 939, with a capital of \$112,442,800, under the act of 1864. Of these charters, 294 were issued to State banks as a result of conversions to the national banking system; 891 to banks organized to succeed State and private banks liquidated for the purpose, and 1,481 to banks of primary organization. The conversions and successions represent about 45 per cent of the banks chartered, and approximately 50 per cent of the authorized capital stock.

In the year ended September 30, 1905, 513 banks were chartered, with a capital of \$34,765,500. This includes 199 associations with a capital of \$50,000 or over and 314 of a smaller capitalization. The number of primary organizations was 275, with a capital of \$15,102,500; of reorganizations of State and private banks, 190, with \$16,243,000 capital, and of conversions of State banks, 48, with a capital of \$3,420,000.

In the table on the following page is shown the distribution of national banks organized from March 14, 1900, to September 30, 1905, together with the number and capital of each class of banks.

SUMMARY, BY STATES, GEOGRAPHICAL DIVISIONS, AND CLASSES, OF NATIONAL BANKS
ORGANIZED FROM MARCH 14, 1900, TO SEPTEMBER 30, 1905.

| States, etc. | Capital —\$50,000. | | Capital \$50,000+. | | Total organizations. | |
|----------------------------------|-----------------------|------------|-----------------------|-------------|-------------------------|-------------|
| | No. | Capital. | No. | Capital. | No. | Capital. |
| Maine..... | 3 | \$75,000 | 5 | \$285,000 | 8 | \$360,000 |
| New Hampshire..... | 1 | 25,000 | 2 | 200,000 | 3 | 225,000 |
| Vermont..... | 4 | 100,000 | 1 | 100,000 | 5 | 200,000 |
| Massachusetts..... | | | 12 | 3,750,000 | 12 | 3,750,000 |
| Rhode Island..... | | | 1 | 500,000 | 1 | 500,000 |
| Connecticut..... | 2 | 50,000 | 2 | 100,000 | 4 | 150,000 |
| Total New England States..... | 10 | 250,000 | 23 | 4,935,000 | 33 | 5,185,000 |
| New York..... | 46 | 1,177,500 | 47 | 8,545,000 | 93 | 9,722,500 |
| New Jersey..... | 21 | 555,000 | 16 | 1,125,000 | 37 | 1,680,000 |
| Pennsylvania..... | 125 | 3,242,000 | 156 | 18,695,000 | 281 | 21,937,000 |
| Delaware..... | 5 | 145,000 | | | 5 | 145,000 |
| Maryland..... | 18 | 497,000 | 9 | 830,000 | 27 | 1,327,000 |
| District of Columbia..... | | | 2 | 550,000 | 2 | 550,000 |
| Total Eastern States..... | 215 | 5,616,500 | 230 | 29,745,000 | 445 | 35,361,500 |
| Virginia..... | 31 | 816,000 | 20 | 1,760,000 | 51 | 2,576,000 |
| West Virginia..... | 28 | 775,000 | 21 | 1,830,000 | 49 | 2,605,000 |
| North Carolina..... | 16 | 410,000 | 6 | 550,000 | 22 | 960,000 |
| South Carolina..... | 4 | 100,000 | 6 | 810,000 | 10 | 910,000 |
| Georgia..... | 21 | 578,000 | 19 | 1,565,000 | 40 | 2,143,000 |
| Florida..... | 9 | 250,000 | 12 | 1,300,000 | 21 | 1,550,000 |
| Alabama..... | 23 | 602,500 | 22 | 1,050,000 | 45 | 2,252,500 |
| Mississippi..... | 3 | 80,000 | 12 | 1,375,000 | 15 | 1,455,000 |
| Louisiana..... | 9 | 225,000 | 14 | 2,460,000 | 23 | 2,685,000 |
| Texas..... | 200 | 5,415,000 | 88 | 7,150,000 | 288 | 12,565,000 |
| Arkansas..... | 10 | 250,000 | 13 | 1,200,000 | 23 | 1,450,000 |
| Kentucky..... | 39 | 1,000,000 | 18 | 3,020,000 | 57 | 4,020,000 |
| Tennessee..... | 15 | 385,000 | 12 | 1,245,000 | 27 | 1,630,000 |
| Total Southern States..... | 408 | 10,886,500 | 263 | 25,915,000 | 671 | 36,801,500 |
| Ohio..... | 83 | 2,205,000 | 63 | 9,880,000 | 146 | 12,085,000 |
| Indiana..... | 55 | 1,450,000 | 44 | 4,950,000 | 99 | 6,400,000 |
| Illinois..... | 100 | 2,585,000 | 48 | 6,640,000 | 148 | 9,225,000 |
| Michigan..... | 8 | 215,000 | 13 | 3,080,000 | 21 | 3,295,000 |
| Wisconsin..... | 28 | 725,000 | 17 | 2,230,000 | 45 | 2,955,000 |
| Minnesota..... | 147 | 3,761,000 | 19 | 1,850,000 | 166 | 5,611,000 |
| Iowa..... | 91 | 2,410,000 | 33 | 2,010,000 | 124 | 4,420,000 |
| Missouri..... | 31 | 825,000 | 16 | 4,835,000 | 47 | 5,660,000 |
| Total Middle Western States..... | 543 | 14,176,000 | 253 | 35,475,000 | 796 | 49,651,000 |
| North Dakota..... | 77 | 1,940,000 | 4 | 200,000 | 81 | 2,140,000 |
| South Dakota..... | 44 | 1,105,000 | 5 | 250,000 | 49 | 1,355,000 |
| Nebraska..... | 58 | 1,510,000 | 10 | 550,000 | 68 | 2,060,000 |
| Kansas..... | 59 | 1,530,000 | 20 | 1,350,000 | 79 | 2,880,000 |
| Montana..... | 5 | 190,000 | 4 | 460,000 | 9 | 590,000 |
| Wyoming..... | 5 | 125,000 | 4 | 200,000 | 9 | 325,000 |
| Colorado..... | 25 | 666,000 | 20 | 1,650,000 | 45 | 2,316,000 |
| New Mexico..... | 11 | 280,000 | 5 | 300,000 | 16 | 580,000 |
| Oklahoma..... | 90 | 2,275,000 | 11 | 800,000 | 101 | 3,075,000 |
| Indian Territory..... | 101 | 2,630,000 | 20 | 1,105,000 | 121 | 3,735,000 |
| Total Western States..... | 475 | 12,191,000 | 103 | 6,865,000 | 578 | 19,056,000 |
| Washington..... | 7 | 180,000 | 8 | 720,000 | 15 | 900,000 |
| Oregon..... | 16 | 400,000 | 3 | 200,000 | 19 | 600,000 |
| California..... | 24 | 625,000 | 42 | 7,012,800 | 66 | 7,637,800 |
| Idaho..... | 17 | 425,000 | 4 | 250,000 | 21 | 675,000 |
| Utah..... | 5 | 190,000 | 2 | 225,000 | 7 | 355,000 |
| Nevada..... | 1 | 25,000 | 2 | 300,000 | 3 | 325,000 |
| Arizona..... | 5 | 190,000 | 3 | 150,000 | 8 | 280,000 |
| Alaska..... | | | 1 | 50,000 | 1 | 50,000 |
| Total Pacific States..... | 75 | 1,915,000 | 65 | 8,907,800 | 140 | 10,822,800 |
| Hawaii..... | 1 | 25,000 | 1 | 500,000 | 2 | 525,000 |
| Porto Rico..... | | | 1 | 100,000 | 1 | 100,000 |
| Total Islands..... | 1 | 25,000 | 2 | 600,000 | 3 | 625,000 |
| Total United States..... | 1,727 | 45,060,000 | 939 | 112,442,800 | 2,666 | 157,562,800 |

a Bonds deposited \$38,930,550.

As a result of liquidations, voluntarily and by reason of insolvency, the net increase in number of banks and amount of authorized capital from March 14, 1900, to September 30, 1905, was 2,214 and \$194,345,980, respectively. This growth was attended with an increase in circulation from \$254,402,730 to \$516,352,240, or \$261,949,510. On September 30, 1905, national-bank circulation formed approximately, 17½ per cent of the stock of metallic and other currency in the United States. Excluding 14 banks, temporarily in charge of receivers, and which subsequently resumed business, there were 65 failures and 386 voluntary liquidations from 1900 to 1905. In the year ending September 30, 1905, there were 22 failures and 116 voluntary liquidations, the capital of the failed banks being \$1,985,000 and of those placed in voluntary liquidation \$22,784,500.

The number of national banks in operation, their authorized capital stock, bonds on deposit as security for circulation, circulation secured by bonds and by lawful money, and the total amount of circulation outstanding, together with the average monthly market price of 2 per cent consols, from October 31, 1904, to September 30, 1905, are shown in the following table :

| Date. | Number of banks. | Capital. | Bonds on deposit. | Average monthly market price of 2 per cent consols of 1930. | Circulation secured by— | | Total circulation outstanding. |
|-----------------|------------------|---------------|-------------------|---|-------------------------|---------------|--------------------------------|
| | | | | | Bonds. | Lawful money. | |
| 1904. | | | | | | | |
| October 31.... | 5,495 | \$781,126,335 | \$426,544,790 | 105.0000 | \$424,530,581 | \$32,750,919 | \$457,281,500 |
| November 30.. | 5,519 | 784,821,335 | 431,075,840 | 104.7838 | 427,947,505 | 32,731,570 | 460,679,075 |
| December 31.. | 5,554 | 785,411,335 | 433,926,140 | 104.8725 | 431,841,785 | 32,952,371 | 464,794,156 |
| 1905. | | | | | | | |
| January 31.... | 5,581 | 791,559,335 | 439,529,040 | 104.6850 | 435,807,901 | 31,614,952 | 467,422,853 |
| February 28.... | 5,605 | 791,674,335 | 441,788,140 | 104.7727 | 438,370,084 | 30,833,756 | 469,203,840 |
| March 31..... | 5,644 | 791,849,335 | 449,009,890 | 105.1389 | 444,870,179 | 31,078,766 | 475,948,945 |
| April 30..... | 5,670 | 798,987,315 | 452,855,790 | 104.9837 | 449,147,768 | 32,097,179 | 481,244,945 |
| May 31..... | 5,713 | 801,615,315 | 461,150,290 | 104.8510 | 456,239,096 | 32,088,420 | 488,327,516 |
| June 30..... | 5,750 | 801,330,315 | 465,066,940 | 104.7500 | 462,669,415 | 33,050,392 | 495,719,807 |
| July 31..... | 5,772 | 807,622,875 | 476,938,290 | 104.0150 | 471,615,771 | 32,355,624 | 503,971,395 |
| August 31..... | 5,807 | 808,561,075 | 482,198,090 | 104.4213 | 478,786,165 | 33,434,202 | 512,220,367 |
| September 30.. | 5,831 | 810,654,075 | 484,810,890 | 104.8525 | 481,688,526 | 34,663,714 | 516,352,240 |

Condition of national banking associations.

Latest reports from national banking associations, made in response to the call of the Comptroller of the Currency, show the conditions existing on August 25, 1905. These reports cover 5,757 banks, with a paid-in capital stock of \$799,870,229 and a surplus of \$417,757,591. This surplus is nearly three times the amount required to be accumulated under the law. In addition to the surplus, the earnings carried as "other undivided profits" amount to \$202,536,366, the surplus and undivided profits together amounting to over 77 per cent of the paid-in capital. Deposits to the credit of individuals are \$3,820,681,713 and to the credit of banks \$1,624,877,581; the aggregate liabilities are \$7,472,350,878. The banks' principal items

of resources are as follows: Loans, \$3,998,509,152; bonds, securities, and other investments, \$1,239,342,700; specie, \$495,479,453 (of which \$397,332,952 is in gold and gold certificates), and legal tenders, \$170,073,847.

Comparing the returns on August 25, 1905, with those of September 6, 1904, there is an increase of 345 in the number of reporting banks and an increase in capital of \$29,092,375. Individual deposits increased \$362,465,045 and bank deposits \$63,625,240. United States deposits and deposits of United States disbursing officers were reduced \$48,676,631. The deposit liabilities on which reserve was required amounted August 25, 1905, to \$4,735,477,535, on which a reserve was held of 27.33 per cent. The corresponding items on September 6, 1904, were \$4,400,935,409, and 28.28 per cent, respectively. The increase in loans and discounts was \$272,357,733, in bonds, etc., \$82,010,558, and in holdings of lawful money \$4,096,771. There was a gain of \$13,366,253 in legal tenders, but a decrease of \$9,269,482 in specie. The increase in aggregate resources was \$497,264,374.

MINT SERVICE.

Domestic coinage.

The domestic coinage of the mints during the fiscal year amounted to 152,422,302 pieces, of the value of \$91,172,729.83. Of this, \$79,983,691.50 was gold coin. The coinage of the standard silver dollars was \$310; of subsidiary silver, \$9,123,660.60, and of minor coin, \$2,065,067.73. The silver dollars were coined from bullion purchased under the act of July 14, 1890. Of the subsidiary silver, \$7,752,131.75 was likewise coined from this bullion.

Silver coin.

The stock of bullion purchased under the act of July 14, 1890, became wholly exhausted during the past year. The coinage of silver dollars is necessarily discontinued, and no subsidiary silver coins are being made except by the recoinage of the abraded and uncurrent coins of the same denominations as they accumulate in the Treasury. It probably will be necessary during the coming year to draw on some other supply of silver to meet the constant demand for these coins, and I recommend that the Secretary of the Treasury be authorized to cause the recoinage of abraded and uncurrent silver dollars, in amounts not exceeding \$5,000,000 per year, into the several denominations of subsidiary coins as they are required. These abraded dollars, unfit for circulation, are accumulating, and some provision for their recoinage should be made. They can not be recoined into dollars without a loss which the Secretary of the Treasury is not authorized to incur. As the subsidiary coins are of lighter proportionate weight than the dollar pieces, the latter may be converted into them without loss to the Treasury or to the circulation. In view of the enormous additions now being made to the country's

monetary stock by the coinage of gold, the objection sometimes suggested that the stock of full legal tender money would be reduced by such conversion seems unimportant.

I would invite your attention, also, to a feature of the law governing the issue of subsidiary coins which should be changed. Section 3527, Revised Statutes, provides that "silver coins other than the trade-dollar shall be paid out at the several mints, and at the assay office in New York City, in exchange for gold coins at par, in sums not less than one hundred dollars." Under this mandatory statute the mints are called upon to supply new coin, although there may be an abundance of coin in good condition for use in all the offices of the Treasury. The purpose of the applicants is to obtain coin which has never been in circulation. Instances have been noted of banks and department stores which made a specialty, for advertising purposes, of paying out only new coin. The manufacture and issue of new coin by the mints, when the Treasury already holds a stock ample to supply all needs, involves useless expense; it causes a redundancy in the circulation and forces an equal quantity into the Treasury for redemption. It is evident that the system is wrong, for if the practice of obtaining new coin at the mints continues to grow the Treasury will be unable to put out any coin that has been in circulation. The issue and redemption of these coins should be through the Treasury and subtreasuries only. I recommend the repeal of the provision quoted, which requires issue by the mints and assay office.

Minor coinage.

Section 3528, Revised Statutes, provides a minor coinage metal fund not exceeding \$50,000, which the Secretary of the Treasury may place at the disposal of the superintendent of the mint at Philadelphia for the purchase of metal for the one and five cent coins. The total value of metal in the mint for this purpose, including that in all stages of coinage, can not therefore exceed \$50,000. When this fund was created by the act of February 28, 1873, the amount was ample (the total minor coinage for that year was \$494,050), but last year the minor coinage amounted to \$2,065,067.73, and in the month of October alone to \$285,350. The fund is inadequate to handle this volume of business, and inconvenience is experienced in consequence. There is no good reason why the making of minor coins should be restricted to the mint at Philadelphia. The Secretary of the Treasury should be authorized to use any of the mints for this coinage and to increase the minor coinage metal fund to a maximum of \$250,000.

Gold bullion in the redemption fund.

In my report of 1904 attention was called to the fact that the provision of the monetary act of March 14, 1900, requiring that whenever the gold coin in the redemption fund shall fall and remain

below \$100,000,000 the issue of gold certificates shall cease, virtually restricts the amount of bullion in the redemption fund to \$50,000,000. No good purpose is served by arbitrarily fixing the proportions of coin and bullion in this fund, and it was probably unintentional. The law in its first section directs the Secretary of the Treasury to maintain a reserve fund of \$150,000,000 "in gold coin and bullion," apparently leaving the relative proportions to the discretion of the Secretary. In another section, the purpose of which was to prevent the depletion of the fund below \$100,000,000, the provision referred to is made. The security and effectiveness of the fund would not be diminished if this section was made to read that "whenever and so long as the gold coin and bullion held in the reserve fund in the Treasury for the redemption of United States notes and Treasury notes shall fall and remain below one hundred million dollars," etc. There is practical convenience and advantage in having a considerable share of the gold in the reserve fund in the form of bullion. No important demand upon the Treasury for gold ever occurs except for export, and for that purpose bullion is always preferred by the shipper and is the most desirable form of payment for the Government, as it saves the cost of coinage. The law as it stands has the practical effect of limiting the Treasury holdings of bullion and of causing an unnecessary amount of coinage. I recommend the amendment of section 6 of the act of March 14, 1900, to read as above.

Production and deposits of gold.

The production of gold in the United States for the calendar year 1904 is estimated at \$80,464,700, and the industrial consumption at \$28,655,963, of which \$22,930,036 was of new material. The original deposits of gold at the several mints and assay offices aggregated \$143,378,969.86.

Earnings and expenditures.

The earnings and gains of the Mint Service during the fiscal year ending June 30, 1905, were as follows:

| | |
|---|--------------|
| Parting and refining charges..... | \$246,861.58 |
| Alloy charges..... | 11,495.09 |
| Melting, assaying, and stamping charges..... | 36,158.03 |
| Seigniorage on standard silver dollars..... | 93.07 |
| Seigniorage on subsidiary silver coin..... | 2,772,737.37 |
| Seigniorage on minor coin..... | 1,668,986.79 |
| Profits on manufacture of proof coins and medals..... | 1,738.85 |
| Gains on bullion deposits..... | 69,604.45 |
| Proceeds from sale of old material..... | 8,512.22 |
| Received for special assays..... | 2,986.00 |
| Sale of by-products..... | 28,396.50 |
| Received for manufacturing appliances for Government institutions.... | 974.32 |
| Received for coinage for foreign countries..... | 51,720.48 |
| Received for coinage for Philippine government..... | 134,370.71 |

Total earnings and gains..... 5,034,635.46

The expenditures were as follows:

| | |
|--|--------------|
| Equipment, Philadelphia mint..... | \$18,624.37 |
| Equipment (new machinery), San Francisco mint..... | 1,600.00 |
| Equipment, Denver mint..... | 131,360.08 |
| Transfer of gold coin and bullion between mints and assay offices..... | 54,792.45 |
| Paid in salaries and wages..... | 1,037,917.47 |
| Contingent expenses (less wastage and loss in sweeps sold)..... | 438,027.39 |
| Wastage and loss on sweeps..... | 25,970.24 |
| Expense of distributing minor coin..... | 26,036.32 |
| Loss on recoinage, minor coin..... | 11,287.88 |
| Total expenditures and loss..... | 1,745,615.70 |

LOANS AND CURRENCY.

The outstanding principal of the public debt June 30, 1905, was \$895,158,340, an increase of \$900 in the fiscal year, due to the issue of 4 per cent bonds of the funded loan of 1907 in settlement of accrued interest on 4 per cent refunding certificates surrendered during the year, in accordance with the act of February 26, 1879.

On October 2 the refunding of 3 per cent bonds of the loan of 1908-1918 and 4 per cent bonds of the funded loan of 1907 into 2 per cent consols of 1930 was resumed in pursuance of the circular published September 28, 1905, the outstanding bonds to be received at a valuation equal to their present worth to realize an income of $2\frac{1}{2}$ per cent per annum, and the 2 per cent consols to be issued at a premium of 1 per cent. These terms differ from those of the refunding under the circular of September 23, 1903, only in the premium charged for the new bonds, which is 1 per cent less than in 1903.

Up to and including November 15 there were refunded \$10,488,300 three per cent bonds and \$33,422,950 four per cent bonds, for which the Department has issued \$43,911,250 two per cent consols of 1930.

The interest-bearing debt of the United States outstanding November 1, 1905, was \$895,158,940. Of this amount, bonds of the face value of \$549,599,590 were held by the Treasurer of the United States in trust for national banks as security for circulating notes and deposits, leaving \$345,559,350 in the hands of other investors.

The changes in the amounts of the several kinds of money in the United States outside the Treasury between November 1, 1904, and November 1, 1905, are shown in the table following:

COMPARATIVE STATEMENT SHOWING THE CHANGES IN CIRCULATION.

| Classes. | In circulation Nov. 1, 1904.. | In circulation Nov. 1, 1905. | Decrease. | Increase. |
|--|----------------------------------|---------------------------------|--------------|-------------|
| Gold coin..... | \$641,793,093 | \$651,644,998 | | \$9,851,905 |
| Standard silver dollars..... | 79,443,123 | 81,822,311 | | 2,379,188 |
| Subsidiary silver..... | 100,408,128 | 107,157,932 | | 6,749,804 |
| Gold certificates..... | 490,193,759 | 479,965,439 | \$10,228,320 | |
| Silver certificates..... | 472,713,832 | 471,625,776 | 1,088,056 | |
| Treasury notes, act of July 14, 1890.. | 11,551,887 | 8,594,373 | 2,957,509 | |
| United States notes..... | 342,132,421 | 340,107,480 | 2,024,941 | |
| National bank notes..... | 445,240,418 | 512,213,264 | | 66,972,846 |
| Total..... | 2,583,476,661 | 2,653,131,578 | 16,298,826 | 85,953,743 |
| Net increase..... | | | | 69,654,917 |

PUBLIC MONEYS.

The monetary operations of the Government have been conducted through the Treasurer of the United States, 9 subtreasury officers, the treasury of the Philippine Islands, the American Colonial Bank of Porto Rico, and 852 national-bank depositories. The amount of public moneys held by the bank depositories on June 30, 1905, including funds to the credit of the Treasurer's general account and United States disbursing officers, was \$73,757,356.65, a decrease since June 30, 1904, of \$36,968,896.84. On June 30, 1905, there were 290 regular and 547 temporary depositories; 12 were designated during the fiscal year and 15 discontinued. On November 1, 1905, the number of depositories was 835, and the amount of public moneys held by them was \$65,726,312.38.

ENGRAVING AND PRINTING.

The feature of this work during the year was the unusually large number of plates required for national banks. There were 1,547 plates made, costing \$112,625. Of these, 899, costing \$64,800, were made to supply national banks whose charters had been extended, and 648 plates, costing \$47,825, were made to furnish currency to newly organized banks. This exceptionally large number of plates required those engaged in making them to work overtime nearly the entire year. Nevertheless there was some delay in furnishing banks with currency on the date of the extension of their charters. This work has now been brought up to date, and there will be no further delay in furnishing currency.

The work delivered during the year aggregated 165,354,514 sheets, an increase over 1904 of 5,436,453 sheets, or 3.4 per cent. In addition to the impressions delivered, miscellaneous work was executed to the value of \$135,160.80, an increase over 1904 of \$45,743.08, or 51.1 per cent. The aggregate amount available for the operation of the Bureau during the year from appropriations and repayments was \$3,325,216.43. The aggregate amount expended for all purposes connected with the work of the Bureau was \$3,292,217.06. The increase in expenditures for 1905 over 1904 was 4.2 per cent. There was an unexpended balance of \$32,999.37.

The work on the additional building authorized by the act of March 3, 1903, is progressing satisfactorily, and it is expected that it will be occupied by the close of this calendar year, when further occasion for night work will be avoided.

CUSTOMS.

Imports to the amount of \$1,117,512,629 were landed upon United States wharves during the fiscal year ending June 30, 1905, and upon

these imports \$262,060,528 of duty was collected. For the same period the exports of merchandise were \$1,518,561,720. At the port of New York alone 350,000 invoices were examined, 7,481,920 packages were received, and of this number 748,192 were carried to the appraiser's stores, opened and examined. In other words, for each official day at the port of New York 2,500 packages of merchandise were examined, appraised, and delivered.

The proper examination, classification, and appraisement of this volume of imported merchandise are most important. To secure the services of capable men for this purpose is a most difficult task, as the salaries paid to such officers by the Government are so small that it is impossible to compete for expert knowledge with private interests. Great difficulty is experienced at the large ports of the country in securing the services of men having the requisite knowledge to appraise merchandise, while at the smaller ports suitable men are often unobtainable. This fact makes the extension of immediate-transportation privileges to places where importations are infrequent and customs officers unskilled both disadvantageous and dangerous. The prevention of fraud upon the revenue requires expert knowledge of foreign values. Lacking such knowledge, the customs officer must either follow the invoice value or obtain assistance from a larger port. The former alternative encourages undervaluation and induces erroneous classification, while the latter defeats the purpose of the immediate-transportation law and often involves the Government in expense quite out of proportion to the revenue involved. The extension of immediate-transportation privileges to large ports benefits importers without jeopardy to the revenue. San Juan, P. R., is such a port. The requisite officers are there to appraise and classify the merchandise, and San Juan should receive the benefit of the immediate-transportation law, as recommended in the two previous annual reports.

Reorganization of districts.

Legislation to bring about a rearrangement of customs districts is an urgent necessity. The demand for such change is even stronger now than when this recommendation was made in previous reports. The past year has increased the number of those ports at which the customs expenses exceed the receipts, where it costs the Government more than a dollar to collect a dollar. During the last fiscal year there were ten ports at which not a cent of revenue was collected. The recommendation is renewed that Congress should do such work of reorganization and consolidation, or give to the Executive branch of the Government authority to put the customs districts upon an economical and businesslike basis. The table on the following page shows the need for such legislation:

LIST OF PORTS AT WHICH CUSTOMS EXPENSES EXCEEDED RECEIPTS FOR THE FISCAL YEAR ENDING JUNE 30, 1905.

| Name of port. | Receipts. | Expenses. | Number employed. | Cost of collecting one dollar. |
|--|-----------|------------|------------------|--------------------------------|
| Albemarle (Elizabeth City), N. C. | \$5.00 | \$1,606.94 | 2 | \$321.388 |
| Annapolis, Md. | 5.00 | 929.41 | 2 | 185.882 |
| Apalachicola, Fla. | 1,237.87 | 3,629.45 | 4 | 2.932 |
| Barnstable, Mass. | 438.80 | 3,532.42 | 7 | 8.050 |
| Beaufort, N. C. | | 1,400.01 | 2 | |
| Beaufort, S. C. | 607.85 | 3,278.72 | 4 | 5.394 |
| Brazos de Santiago (Brownsville), Tex. | 5,594.89 | 40,131.37 | 31 | 7.173 |
| Bridgeton, N. J. | 491.99 | 1,411.01 | 5 | 2.808 |
| Burlington, Iowa. | 176.44 | 456.15 | 2 | 2.585 |
| Burlington, N. J. | 50.61 | 206.77 | 2 | 4.086 |
| Cairo, Ill. | 47.10 | 382.25 | 1 | 8.116 |
| Castine, Me. | 682.64 | 4,503.34 | 6 | 6.597 |
| Chattanooga, Tenn. | 42.73 | 502.55 | 2 | 11.761 |
| Cherrystone (Cape Charles City), Va. | 5.00 | 1,001.13 | 4 | 200.226 |
| Eastern (Crisfield), Md. | 57.10 | 2,402.18 | 3 | 42.070 |
| Edgartown, Mass. | 461.72 | 2,762.71 | 4 | 5.984 |
| Frenchmans Bay (Ellsworth), Me. | 206.07 | 3,584.90 | 5 | 17.229 |
| Galena, Ill. | 12.00 | 403.86 | 1 | 33.655 |
| Georgetown, S. C. | 266.79 | 583.50 | 3 | 2.187 |
| Great Egg Harbor (Somers Point), N. J. | 41.59 | 1,115.25 | 2 | 26.815 |
| Humboldt (Eureka), Cal. | 635.86 | 2,806.39 | 1 | 4.414 |
| Kennebunk, Me. | | 95.17 | 2 | |
| La Crosse, Wis. | 25.54 | 363.42 | 2 | 14.229 |
| Little Egg Harbor (Tuckerton), N. J. | | 303.25 | 1 | |
| Machias, Me. | 701.98 | 4,299.77 | 5 | 6.125 |
| Michigan (Grand Haven), Mich. | 6,470.61 | 9,315.81 | 14 | 1.440 |
| Nantucket, Mass. | | 370.55 | 1 | |
| Natchez, Miss. | | 500.00 | 2 | |
| Oregon (Astoria), Oreg. | 13,771.24 | 14,198.65 | 12 | 1.031 |
| Paducah, Ky. | | 450.05 | 2 | |
| Pamlico (Newbern), N. C. | 1,607.54 | 6,130.08 | 5 | 3.813 |
| Patchogue, N. Y. | | 474.90 | 2 | |
| Plymouth, Mass. | 1,027.24 | 1,417.89 | 2 | 1.380 |
| Port Jefferson, N. Y. | | 12.00 | 2 | |
| Portsmouth, N. H. | 537.21 | 4,595.19 | 6 | 8.554 |
| Rock Island, Ill. | 111.09 | 741.60 | 2 | 6.676 |
| Saco, Me. | 26.71 | 484.65 | 2 | 18.145 |
| Sag Harbor, N. Y. | 12.95 | 877.22 | 4 | 67.739 |
| St. Marys, Ga. | 7.23 | 606.81 | 1 | 83.929 |
| Salem and Beverly (Salem), Mass. | 1,631.10 | 5,868.66 | 6 | 3.598 |
| Sandusky, Ohio. | 2,669.20 | 4,281.02 | 9 | 1.604 |
| Southern Oregon (Coos Bay), Oreg. | 29.60 | 1,252.13 | 2 | 42.302 |
| Tappahannock, Va. | 5.62 | 702.75 | 2 | 125.044 |
| Teche (Brashear), La. | 87.48 | 3,069.20 | 3 | 35.085 |
| Vicksburg, Miss. | | 513.65 | 1 | |
| Waldoboro, Me. | 2,029.21 | 6,891.75 | 7 | 3.396 |
| Wheeling, W. Va. | 94.94 | 624.50 | 2 | 6.578 |
| Wilmington, N. C. | 4,598.07 | 6,511.77 | 5 | 1.416 |
| Wiscasset, Me. | 726.83 | 3,308.50 | 3 | 4.552 |
| Yaquina, Oreg. | | 1,040.75 | 2 | |
| York, Me. | 2.50 | 253.67 | 1 | 101.468 |
| Total..... | 47,242.94 | 156,185.67 | | |

Other recommendations relating to customs matters will be found in the concluding pages of this report.

Special agents.

The force of special agents and special employees has been actively engaged during the past fiscal year in the detection and prevention of customs frauds. Both the number of seizures made and the number of suits brought are double those of the preceding year, while the number of arrests has trebled. Nearly one million dollars has been recovered for the Government. Special attention has been paid to classification and undervaluation, and excellent work done in preventing smuggling along both the Canadian and the Mexican

boundaries. The following table gives a summary of the work of the special agents during the fiscal year ending June 30, 1905:

| | |
|--|--------------|
| Number of reports to Department..... | 7,301 |
| Number of seizures..... | 4,089 |
| Appraised value of seizures..... | \$132,612.11 |
| Number of arrests..... | 251 |
| Number of suits commenced..... | 93 |
| Amount involved in suits..... | \$74,665.86 |
| Number of suits pending..... | 55 |
| Number of suits disposed of July 1, 1904-July 1, 1905..... | 10 |
| Number of customs districts examined..... | 57 |
| Amount recovered on account of seizures..... | \$16,855.46 |
| Amount recovered on account of suits..... | \$9,539.77 |
| Amount recovered on account of fines, penalties, and forfeitures..... | \$26,859.63 |
| Amount recovered on account of undervaluation, improper classification, etc..... | \$816,849.78 |

INTERNAL REVENUE.

The receipts from internal-revenue taxes for the fiscal year 1905, as shown by collectors' reports, were \$234,187,976.37, a net increase over 1904 of \$1,284,195.31.

The following items show increases for 1905: Distilled spirits, an increase of \$148,497.70; manufactured tobacco, an increase of \$1,004,101.75; fermented liquors, an increase of \$1,277,094.41; oleo-margarine, an increase of \$121,381.36; mixed flour, an increase of \$82.81; adulterated butter, an increase of \$2,023.07; process or renovated butter, an increase of \$15,861.73.

The following items show decreases for 1905: Filled cheese, a decrease of \$3,543.23; miscellaneous, a decrease of \$1,281,304.29.

The total expenditure for the maintenance of the Internal Revenue Service for the fiscal year 1905 was \$4,705,296.32. The cost of collecting \$1 of internal revenue was \$0.02.

The following table gives a comparative statement of receipts for the fiscal years 1904 and 1905. For a more detailed statement reference should be made to the report of the Commissioner of Internal Revenue.

RECEIPTS FROM INTERNAL REVENUE IN 1904 AND 1905, AS SHOWN BY COLLECTORS' REPORTS.

| Objects of taxation. | Fiscal year ended June 30— | | Increase. | Decrease. |
|----------------------------------|----------------------------|------------------|--------------|--------------|
| | 1904. | 1905. | | |
| Distilled spirits..... | \$135,810,015.42 | \$135,958,513.12 | \$148,497.70 | |
| Manufactured tobacco..... | 44,655,808.75 | 45,659,910.50 | 1,004,101.75 | |
| Fermented liquors..... | 49,083,458.77 | 50,360,553.18 | 1,277,094.41 | |
| Oleo-margarine..... | 484,097.45 | 605,478.81 | 121,381.36 | |
| Filled cheese..... | 3,543.23 | | | \$3,543.23 |
| Mixed flour..... | 1,565.58 | 1,648.39 | 82.81 | |
| Adulterated butter..... | 1,915.90 | 3,938.97 | 2,023.07 | |
| Process or renovated butter..... | 140,873.53 | 156,735.26 | 15,861.73 | |
| Miscellaneous..... | 2,722,502.43 | 41,441,198.14 | | 1,281,304.29 |
| Total..... | 232,903,781.06 | 234,187,976.37 | 1,284,195.31 | |

aIncludes \$774,354.59 from legacies on which the tax had accrued prior to the repeal of the act

The total production of distilled spirits, exclusive of fruit brandies, was 147,810,794.3 taxable gallons, against 134,311,952 gallons in 1904, an increase of 13,498,842.3 gallons.

The production of fruit brandies increased 255,322.4 gallons.

During the fiscal year 1905, 1,772 distilleries of all kinds were operated, a decrease of 400.

The production of beer was 49,522,029 barrels, an increase of 1,256,861 barrels.

PUBLIC BUILDINGS.

During the past fiscal year, under the direction of the Office of the Supervising Architect of the Treasury, 28 new structures were completed, and authorized extensions and improvements were made to 16 old buildings. The erection of 58 new buildings was commenced, making 84 in course of construction on June 30, 1905. This does not include extensions and improvements to 8 old buildings, on which work is also in progress. There remain to be placed under contract 42 new buildings and 3 extensions to old buildings. Over one-third of this number will be under contract within the next three months, while of the remainder some are held in abeyance owing to legal questions affecting sites, and some by reason of requests from Members of Congress who desires amendatory legislation relative thereto. The Supervising Architect's Office, however, is engaged in preparing drawings and specifications for the erection of the buildings not so delayed, and it is probable that by January 1 next all buildings and extensions authorized, except those whose sites are in litigation, or those for which additional legislation will be necessary, will be under contract.

NUMBER OF PUBLIC BUILDINGS AND SITES UNDER CONTROL OF THE DEPARTMENT.

| | |
|---|-----|
| Number of buildings completed June 30, 1904 | 375 |
| Number of buildings completed since | 28 |
| Add custom-houses, Hilo, Hawaii, and Yuma, Ariz., acquired by Executive orders. . | 2 |
| In course of erection | 84 |
| Not commenced | 42 |
| Sites only | 45 |
| Marine hospitals and quarantine stations. | 43 |
| Total | 619 |

EXPENDITURES DURING THE FISCAL YEAR 1905.

| | |
|---|----------------|
| For sites, for the construction of public buildings, and for extensions and repairs especially appropriated for. | \$9,921,801.63 |
| For repairs and preservation. | 455,623.91 |
| For heating apparatus. | 263,913.64 |
| For vaults, safes, and locks. | 49,237.99 |
| For plans, including books and periodicals. | 3,034.64 |
| Total | 10,693,611.81 |

CONTRACT LIABILITIES ON JUNE 30, 1905.

| | |
|--|-----------------|
| On account of sites, for the construction of public buildings, and for extensions and repairs especially appropriated for..... | \$11,308,560.18 |
| On account of appropriations for repairs and preservation..... | 84,738.64 |
| On account of appropriations for heating apparatus..... | 87,653.09 |
| On account of appropriations for vaults, safes, and locks..... | 23,684.60 |
| On account of appropriations for plans, including books and periodicals..... | 78.25 |
| Total..... | 11,504,714.76 |

BALANCES AVAILABLE ON JUNE 30, 1905.

| | |
|--|----------------|
| For sites, for the construction of public buildings, and for extensions and repairs especially appropriated for..... | \$5,959,729.48 |
| Less authorized deficiencies..... | 1,414,196.08 |
| Net available balance..... | 4,545,533.40 |
| For repairs and preservation..... | 453,902.62 |
| For heating apparatus..... | 256,067.48 |
| For vaults, safes, and locks..... | 40,765.46 |
| For plans, including books and periodicals..... | 7,453.48 |
| Total..... | 5,303,722.44 |

Hall of records.

The litigation which involves a small portion of the site for the hall of records, as noted in my report for the last fiscal year, yet remains unsettled; but it is believed that the matter will soon be adjusted and the title to the entire site vested in the Government.

It is therefore recommended that the plans submitted to Congress for this building be approved, the limit of cost be determined, and an appropriation of \$150,000 for preliminary work in the construction of the building be made, to be available upon the title being vested in the United States.

PUBLIC HEALTH AND MARINE-HOSPITAL SERVICE.

The Surgeon-General reports 57,013 patients treated during the year. Of these, 14,661 were treated in hospital and 42,352 were out-patients. The Service operates 21 hospitals, owned by the Government, and maintains 120 other relief stations where seamen receive hospital and dispensary treatment.

At the sanatorium for consumptives, Fort Stanton, N. Mex., 385 patients were cared for during the year, of whom 118 were discharged (16 apparently cured, 77 improved, and 25 unimproved); 69 died at the sanatorium, and 198 remained under treatment at the close of the year.

On June 1 the purveying depot was removed from New York City to Washington, and its functions limited to the purchase and issue of medical and surgical supplies and hospital beds and bedding. Purveying for other services, such as the Immigration Service and the Isthmian Canal Commission, was discontinued on that date.

Aid was extended to other branches of the Government in the physical examination of 4,878 persons, of whom 363 were rejected. One hundred and twenty-two American seamen were also examined, and 15 rejected.

During the fiscal year 1,026,499 aliens were inspected by officers of the Service to determine their physical fitness for entry into the United States and its dependencies.

The details of officers at Naples, Quebec, Victoria, and Vancouver for the medical inspection of aliens bound for the United States were continued. The officers on duty at ports in Japan and China, in addition to their quarantine duties, also inspected aliens at the request of the Department of Commerce and Labor. At the request of the same Department, the medical inspection of arriving aliens has been made at all the ports of the United States where they seek entrance. Seventeen commissioned officers and 16 acting assistant surgeons were thus engaged.

Personnel.

At the close of the fiscal year the commissioned corps of the Service consisted of 120 officers as follows: One surgeon-general, 5 assistant surgeons-general, 26 surgeons, 52 passed assistant surgeons, and 36 assistant surgeons.

Five sanitary inspectors, 190 acting assistant surgeons, and 48 pharmacists were on duty at the close of the fiscal year.

Two commissioned officers were directed to report to the chairman of the Isthmian Canal Commission for duty on the Isthmus of Panama, in addition to three officers previously so assigned. The three last-mentioned officers have been acting, under the chief sanitary officer, one as director of hospitals, one as chief quarantine officer, and one as executive officer. Seven commissioned officers were assigned to duty in the offices of American consuls at foreign ports, and three to duty in the Revenue-Cutter Service.

Expenditures.

The balance of the marine-hospital fund available at the commencement of the fiscal year was \$255,643.25. The receipts from all sources—tonnage tax, repayments for care of foreign seamen, reimbursements for Immigration Service, etc., and an appropriation of \$200,000 provided by Congress—were \$1,158,108.96. The expenditures for the same period were \$1,183,627.23. The balance on hand at the end of the fiscal year was \$230,124.98.

The amount available for the appropriation for preventing the introduction and spread of epidemic disease at the beginning of the fiscal year was \$277,590.17. Appropriations amounting to \$200,000 were provided by Congress. The expenditures were \$146,113.48, leaving a balance June 30, 1905, of \$331,476.69.

The amount of the appropriation for the quarantine fund was \$335,000. There were repayments for the care of foreign seamen, etc., of \$1,084.16. The expenditures were \$304,978.33, leaving a balance at the end of the fiscal year of \$31,105.83.

National quarantine service.

The inspection, detention, and disinfection when necessary, of all vessels prior to entry, have been continued at the 40 national domestic quarantine stations upon the Atlantic, Gulf, and Pacific coasts of the United States, 5,788 vessels having been inspected and 207 vessels disinfected during the fiscal year.

On request of the governor and State board of health of New Jersey, the Service on July 19, 1904, assumed charge of the quarantine station at Perth Amboy, N. J.; and the legislature of Oregon having abolished the State quarantine service and asked the National Government to take charge, the Public Health and Marine-Hospital Service on May 20, 1905, assumed control of the quarantine service of Oregon. Both of the above actions were taken under the provisions of the act approved February 15, 1893.

A proper surveillance upon the Canadian and Mexican borders has been maintained to prevent the introduction overland of quarantinable diseases.

Medical officers stationed in Cuba, viz, Havana, Matanzas, Nuevitas, Santiago, and Cienfuegos, and also at seven fruit ports in Central and South America, and at Colon, have continued to exercise quarantine supervision over outgoing vessels bound for the United States and its insular possessions and dependencies, but the acting assistant surgeons at Nuevitas and La Guayra were withdrawn during the year.

Yellow fever.

Information was received by the Bureau on July 18, 1905, that there were rumors of the prevalence of yellow fever in the city of New Orleans, La. As no definite information could be obtained, experienced officers of the Service were immediately instructed to investigate the matter, and a few days later they reported that this epidemic disease had existed in New Orleans for some time. Additional officers were dispatched to the infected center with instructions to enforce the interstate quarantine regulations of the Treasury Department. These regulations, with the approval of the Secretary of the Treasury, were supplemented to meet the present scientific knowledge of yellow fever. An inspection service was instituted upon all common carriers leaving the city by land and water. An experienced officer was detailed to inspect the Gulf coast between Mobile and New Orleans, and a water patrol established over travel

from Louisiana to the neighboring Gulf coast. Efficient aid was rendered by the United States Revenue-Cutter Service, under the immediate direction of its chief.

Upon the request of the governor of the State, the mayor of New Orleans, and others, the President directed that the Public Health and Marine-Hospital Service assume charge of the yellow-fever situation in New Orleans. Twenty commissioned officers and as many acting assistant surgeons were concentrated at that point, and, with complete local cooperation, the epidemic was restrained and suppressed by November 1, before the advent of frost.

The total number of cases officially reported in New Orleans from July 21 to November 1, inclusive, was 3,385, with 455 deaths.

The activities of the Service were also exerted with favorable results elsewhere in Louisiana, at Pensacola, Fla., and at several places in Mississippi.

Smallpox.

Smallpox was reported during the fiscal year in 38 States and the District of Columbia, with a total of 18,523 cases and 494 deaths. During the previous year, the disease was reported in 37 States and Territories, with a total of 25,106 cases and 1,118 deaths.

Plague.

There has been no plague reported in the continental United States during the fiscal year, but in the Territory of Hawaii 11 deaths from this disease were reported. There were also 8 cases the termination of which has not been made known. In the Philippines 51 cases and 43 deaths were reported.

Leprosy.

On March 3, 1905, Congress passed a law authorizing the establishment of, and appropriating \$150,000 for, an experiment station for the study of the prevention and cure of leprosy, the station to be located on the Island of Molokai, Hawaii. The Surgeon-General visited Molokai with the governor of Hawaii in June last, and selected a site one mile square, which is to be ceded to the National Government. Hospital and laboratory buildings will be erected thereon.

Laboratory.

The examinations in the hygienic laboratory of antitoxins, serums, and viruses, and of drugs for purity and strength, were continued during the year. The American unit of diphtheria antitoxin which the laboratory now makes and distributes is recognized in the eighth decennial revision of the Pharmacopœia as the legal standard for

this country. There has been a marked improvement in the purity of vaccine virus by reason of the examinations made of establishments manufacturing such virus under the act of July 1, 1902. This is shown both by the experience of Service officers in testing samples bought in open market and by the testimony of local health officers and private practitioners.

Annual conference with State health authorities.

At the third annual conference of the Surgeon-General with State health authorities, May 15, 1905, 22 States and Territories were represented. The subjects of national control of leprosy, methods of transmission of typhoid fever, and car sanitation were discussed.

Examination of the Service and recommendations.

During the past year an examination has been made, under my direction, into certain administrative features of the Marine-Hospital Service. Recommendations based on the result of this examination will be found in the later pages of this report.

LIFE-SAVING SERVICE.

At the close of the fiscal year the Life-Saving Establishment embraced 277 stations, distributed as follows: Two hundred on the Atlantic and Gulf coasts, 60 on the coasts of the Great Lakes, 1 at the Falls of the Ohio (Louisville, Ky.), and 16 on the Pacific coast.

The number of disasters to documented vessels within the field of station operations during the year was 365. There were on board these vessels 4,089 persons, of whom 27 were lost. The estimated value of the vessels was \$7,735,300, and that of their cargoes \$2,585,360, making the total value of property imperiled \$10,320,660. The estimated value of property saved was \$7,917,385 and of property lost \$2,403,275. The number of vessels totally lost was 63.

Four hundred and twenty casualties were sustained by undocumented vessels—sailboats, rowboats, etc.—involving 955 persons, of whom 10 were lost. The estimated value of property involved was \$264,690, of which \$258,025 was saved and \$6,665 lost.

Succor was afforded at the stations to 624 persons, and the total number of days' relief furnished was 1,510.

The above figures aggregate as follows:

| | |
|---|--------------|
| Total number of disasters..... | 785 |
| Number of vessels totally lost..... | 63 |
| Total number of persons involved..... | 5,044 |
| Total number of persons lost..... | 37 |
| Total number of shipwrecked persons succored at stations..... | 624 |
| Total number of days' succor afforded..... | 1,510 |
| Total value of property involved..... | \$10,585,350 |
| Total value of property saved..... | \$8,175,410 |
| Total value of property lost..... | \$2,409,940 |

Assistance of more or less importance was also rendered to many vessels not included in the preceding statement. The total number to which aid was furnished was 1,142. The lives also of 107 persons who were not on board vessels, but who had fallen from docks, wharves, etc., or were otherwise in perilous situations, were saved.

During the year 171 vessels running into danger were warned of their peril and escaped disaster by the signals of the patrolmen and watchmen of the Service. In 157 instances this was done at night, and in 14 instances during the day time in thick weather. Of the vessels endangered, 83 were steamers and 88 sailing vessels.

The net expenditure for the maintenance of the Service during the year was \$1,799,644.32.

The establishment of 4 new stations was accomplished during the year, namely, at Fishers Island, N. Y.; Ocracoke, Ocracoke Island; Fort Macon (Old Topsail Inlet, Beaufort), and Bogue Inlet, N. C.

By act of March 1, 1905, Congress authorized the establishment of a life-saving station at Nome, Alaska, the act also extending the Thirteenth Life-Saving District to include the Alaskan coast. A vacant building on the Government reservation at Nome was therefore set apart for life-saving purposes, which, with the boathouse and the apparatus placed there three years ago, under authority of the act of June 30, 1902, has permitted the station to be put into operation with a temporary crew pending the appointment of a regular one.

Sites were selected for the stations authorized to be established at the following points: Lorain, Ohio; Eagle Harbor, Mich.; the entrance to Tillamook Bay, Oreg., and a point between Indian River Inlet and Fenwick Island, Del. Titles to these sites, however, have not been obtained, except in the case of Eagle Harbor.

The rebuilding of the stations at Little Kinnakeet, N. C., Grande Pointe au Sable and Muskegon, Mich., mentioned in the last report, was completed; but the station at Cape Henry, Va., is not yet finished. The rebuilding of the Fletchers Neck station at Biddeford Pool, Me., was begun. Extensive improvements to a number of stations were made and others begun during the year.

The Service continues to suffer from the loss of tried and experienced surfmen who are leaving the crews in numbers to better their condition, and whose places have to be filled with men, as a rule, inferior to them in both professional qualifications and character. This inferiority is pointedly shown by the great increase from year to year in the number of dismissals for cause. The number of such dismissals during the last year was double that of the preceding year. Such a condition threatens disastrous results unless some remedial action is taken. It is believed that a just provision in the nature of retirement and pensions would go far to effectually check the exodus

from the Service and induce good men to enter it as a life profession, and the recommendation made in my last annual report in this regard is earnestly renewed.

REVENUE-CUTTER SERVICE.

Following is an abstract of the regular work performed by the Revenue-Cutter Service during the fiscal year 1905, together with the net expenditures:

| | |
|---|----------------------|
| Lives saved (actually rescued) from drowning..... | 18 |
| Persons on board vessels assisted..... | 2,730 |
| Persons in distress taken on board and cared for..... | 187 |
| Vessels assisted..... | 521 |
| Vessels boarded and papers examined..... | 17,483 |
| Vessels seized and reported for violation of law..... | 262 |
| Fines and penalties incurred by vessels reported..... | \$46,350.00 |
| Value of vessels assisted and their cargoes..... | \$7,815,925.00 |
| Net expenditure: | |
| General appropriation for maintenance..... | \$1,450,000.00 |
| Deficiency appropriation for urgent repairs..... | 87,106.83 |
| | <hr/> \$1,537,106.83 |

The operations of the Service have extended, as usual, to all parts of the seacoast of the United States, including Alaska, Hawaii, and Porto Rico. The waters of the Great Lakes have also been covered. Cruises into Bering Sea and the Arctic Ocean have been made as formerly. This combined work has been carried out by the active employment of 23 vessels of the larger class and 17 harbor vessels and launches, which have been engaged at various ports in boarding duty and the enforcement of anchorage laws.

During the year 14 officers were regularly on duty in connection with the Life-Saving Service, and assistance was rendered the Public Health and Marine-Hospital Service and Coast and Geodetic Survey on a number of occasions in the inspection and survey of their vessels.

The special work of the Revenue-Cutter Service during the past winter was well timed in affording assistance to vessels and their crews on the Atlantic coast. More than 500 craft, with 2,730 persons on board, were relieved or rescued, the value of these vessels and their cargoes amounting to nearly \$8,000,000. Various sunken wrecks and other obstructions were removed from the paths of commerce.

Revenue cutters have continued to enforce the regulations governing rowing, sailing, and motor-boat regattas, as required by law, in order that safety may be insured, as far as possible, to participants and spectators. The performance of the Service in connection with these events has been entirely successful.

The personnel of the Revenue-Cutter Service has been maintained under naval discipline, great-gun and small-arms drills and target practice have been regularly conducted, and commissioned vessels have always been in readiness to cooperate with the Navy in accordance with law.

Vessels.

Several new seagoing vessels are urgently needed to replace those which are obsolete or not worth repairing, and to supply important stations which have of necessity been left a long time vacant. Two small steamers are required on Puget Sound to break up smuggling in those waters. A seagoing sailing ship, with auxiliary steam power, should take the place of the bark *Chase*, which has done duty as a practice vessel for cadets for twenty-seven years, and is now in a condition that does not warrant further outlay for repairs.

For a long time there has been no vessel stationed on the Atlantic coast between Wilmington, N. C., and Key West, Fla., where previously there had been two, one at Savannah and another at Charleston. This break in the line of important coast work with which the Service is charged should not continue.

A vessel is needed permanently at Honolulu to protect and further the public interests in Hawaiian waters. Heretofore a vessel has been sent there occasionally when one could be spared for the time being from the Pacific coast, but this plan is unsatisfactory.

One vessel for the coast of Maine, authorized by Congress in 1903, is now in process of construction. Proposals will soon be solicited for the construction of a light-draft vessel, authorized by the last Congress, for Pamlico Sound, N. C., to take the place of the *Boutwell*, which is an old-type vessel of little value. The *Thetis* is undergoing extensive repairs, which were specially authorized.

A number of the cruising vessels of the Service are urgently in need of immediate repairs to hulls and machinery. Limited appropriations have permitted only such repairs as were at the time absolutely necessary to the running of the vessels, and, in consequence, those which have been constantly cruising have run down, and some are now in bad condition. There is needed for immediate repairs to boilers, engines, and auxiliaries \$165,674, and to hulls \$147,195, a total of \$312,869. This amount will put the present vessels in efficient condition, and in the end prove a measure of economy. This is an important matter, and its earnest consideration by Congress is invited. If the repairs requested are not soon made, a number of the vessels will have to be withdrawn from their stations and laid up.

Site for a depot.

Under authority of the act of March 3, 1905, an agreement has been entered into with the owners for the purchase of a site for a depot for the Revenue-Cutter Service at Arundel Cove, Maryland.

Personnel.

The Service for some time has been much embarrassed by a lack of junior officers. In many instances it is not possible to comply with

the provisions of law in making up the complement of vessels, and in consequence an officer frequently has to perform, besides his own duties, those which properly belong to other grades. This is not only unfair to the officers concerned, but detrimental to the interests of the Service. The grade of third lieutenant should comprise 37 officers, but by the operation of existing law it is at this time practically depleted. The statute provides that the number of third lieutenants and cadets combined shall not exceed the number of third lieutenants allowed by law, which is 37. There are now, including vacancies, 32 cadets and 5 third lieutenants. Three of the latter will be eligible for promotion upon passing the required examination, and when they are advanced to the next higher grade there will be but two third lieutenants left, since cadets can not be commissioned until they have served a satisfactory probationary term of three years. In view of this anomalous condition, I renew the recommendation that the grade of third lieutenant be kept filled at 37, and that hereafter a sufficient number of cadets be appointed each year to maintain the grade intact.

Original appointment in the engineer corps should be as cadet engineer for a period of at least six months, in order that the candidate's fitness for the duties of the Service may be determined prior to a permanent commission.

Under the law there are but two positions to which a chief engineer can now be promoted, captain of engineers and engineer-in-chief. In consequence, there is very small chance for advancement of officers in the grade of chief engineer, no matter how long their service may be. It is therefore suggested that the limit of longevity increase be extended to the senior ten chief engineers on the list from 40 to 60 per cent, in accordance with the present plan of 10 per cent for every five years of service. This would raise the limit of pay which a chief engineer could receive to \$2,880 per year. As there appears to be no reason for both a captain of engineers and an engineer-in-chief, I recommend that one of these offices be allowed to lapse with the incumbency of the officer now holding the position.

Discipline.

Attention is called to the lack of authority to inflict commensurate punishment upon officers who have been found guilty of dereliction of duty or other serious offenses. To obviate this I recommend that a law be enacted authorizing the Secretary of the Treasury, upon due sentence and recommendation of a trial board, to suspend an officer from duty upon half or three-quarters pay for a period of two years, or any part thereof.

I renew the recommendation that suitable legislation be enacted for the discipline of the crews of the Service. At present there is

no law whatever on the subject. While the interests of the Navy and merchant marine in this respect are effectively protected by statute, the Revenue-Cutter Service is still without legal means for the correction of breaches of discipline by members of its crews.

Pensions.

In my annual report for the fiscal year 1902 the recommendation was made that section 4741, 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."

This would be an equitable amplification of the law, which already places officers and seamen who are disabled or wounded while cooperating with the Navy in time of war upon the pension list. Congress having clearly recognized the military character of the Revenue-Cutter Service, there appears to be no valid reason why its seamen, when disabled in the performance of duty, should not receive at all times the same consideration that is extended to other military branches.

Pay of crews.

Under the law the Secretary of the Treasury may pay to the petty officers and seamen of the Revenue-Cutter Service the average wages that are paid for like services in the merchant marine on the Atlantic or Pacific coasts. The annual appropriation for the maintenance of the Service, however, is not sufficient to permit wages equal to those which prevail on merchant vessels to be paid to the men of the Revenue-Cutter Service. This condition causes complaint and discontent, and should be remedied by adequate appropriations.

Wireless telegraphy.

The duties of the Revenue-Cutter Service in assisting vessels in distress can be greatly facilitated, and its work in other respects extended, by the installation of wireless telegraphy on all first-class cruising vessels. This would require an expenditure of about \$35,000, and an operator would be required on each vessel at an estimated salary of about \$800 each. The maintenance of wireless apparatus at various points along the Atlantic and Pacific coasts, and its connection with life-saving stations and adoption by merchant steamers, make its use on revenue cutters an urgent necessity.

SECRET SERVICE.

The secret-service division was actively engaged during the year in the suppression of counterfeiting, and in the course of its usual

work arrested 532 offenders; captured and confiscated \$36,800 in counterfeit notes, \$24,100 in counterfeit coin, 165 plates for the printing of counterfeit notes, 97 metal dies, and 357 pairs of molds for counterfeiting coins. There were but nine new counterfeit notes placed in circulation during the year, of which four only were sufficiently well executed to bring them within the dangerous class. The more important arrests included three combinations of criminals operating in different cities, but all engaged in counterfeiting the notes of the Austro-Hungarian Government. The necessary arrangements were made for the establishment of a branch of the Service at Honolulu, Hawaii, where there have been some evidences of coining enterprises. Assistance was rendered to the other Executive Departments in special cases of importance. All the expense in connection with these special matters was borne by the other Departments, and none of it charged against the appropriation for suppressing counterfeiting. In a general way, the Service maintained its high record for efficiency.

DISTRICT OF COLUMBIA.

The net expenditures on account of the District of Columbia for the fiscal year 1905 were \$11,678,356.49. The net revenues deposited in the Treasury on this account for the same period were \$5,643,257.47.

During the year, 3.65 per cent bonds for \$24,500 were issued and sold and the proceeds applied to the payment of judgments of the Court of Claims against the District. The amount of the debt retired during the year was \$465,850, resulting in a net reduction of \$441,350, and of the annual interest charge by \$16,109.27. Since the close of the fiscal year the debt has been further reduced by the purchase of 3.65 per cent bonds for \$216,350.

The bonded debt now outstanding is \$11,835,000, bearing 3.65 per cent interest.

The total issue of the 3.65 per cent bonds is limited by law to \$15,000,000, and of this sum \$14,997,300 has been issued.

At the close of the year the Treasurer held for account of the 10 per cent guaranty fund retained from District contractors \$64,606.43 uninvested cash, and states that, owing to the high price of United States bonds, many of the contractors prefer to leave their money uninvested. I recommend that Congress authorize him to purchase for account of these funds, when requested to do so by the contractors, any bonds that are now or may hereafter be approved by the Secretary of the Treasury as security for public deposits.

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 the Treasurer of the United States, ex officio commissioner of the sinking fund of the District.

STATE BONDS AND STOCKS OWNED BY THE UNITED STATES.

The following statement shows the nonpaying State bonds and stocks, formerly in the Indian trust fund, now in the Treasury, belonging to the United States:

| | |
|---------------------|-------------|
| Louisiana..... | \$37,000.00 |
| North Carolina..... | 58,000.00 |
| Tennessee..... | 335,666.66½ |
| Total..... | 430,666.66½ |

A history of these State stocks and bonds is given in House Document No. 263, Fifty-fourth Congress, second session.

CENTRAL PACIFIC DEBT.

All amounts which have become due to the United States under the agreement dated February 1, 1899, for the settlement of the indebtedness of the Central Pacific Railroad Company, have been paid by the railroad company in full, including interest on all outstanding notes to August 1, 1905.

The principal of all notes held August 1, 1905, amounted to \$20,584,450.46, and first mortgage bonds to the amount of \$20,585,000 are held as security for the payment thereof.

TERRITORY OF HAWAII.

The debt of Hawaii assumed by the terms of the joint resolution of July 7, 1898, consisted of \$3,235,400 in interest-bearing bonds and \$764,570.31 in postal savings deposits. This indebtedness has been fully paid by the United States, except \$2,908.16 in postal savings certificates, not yet presented for payment.

The appropriation of \$1,000,000 provided by Congress for the liquidation in part of awards made for property destroyed in suppressing the bubonic plague in the Territory in 1899 and 1900 has been practically expended. The First National Bank at Honolulu reports that 31 awards, amounting to \$6,046.67, are now outstanding.

REVENUES.

It is impossible to adjust revenue laws with mathematical accuracy. The amount that given schedules of customs duties and internal-revenue laws will yield is always uncertain. Conditions which can not be anticipated are always reflected in revenues. A very small cloud in the financial sky will cause a marked fluctuation in customs receipts. Thus far in the current fiscal year receipts from customs have been 14 per cent higher and internal-revenue receipts 5 per cent higher than during the same period of the preceding year. Should these percentages of increase continue throughout the year, public revenues from these sources will be increased \$48,000,000.

Because of these uncertainties, Treasury estimates have been based upon a probable net increase in all classes of revenues of \$24,000,000. Should anything arise or anything be done to disturb industrial conditions, however, receipts are as likely to fall below those of a year ago as to continue at the present rate of increase.

Expenditures also fluctuate. Appropriations for public buildings, river and harbor improvements, and for the construction of naval vessels are available until expended, but it is impossible to anticipate with what rapidity the authorized work will progress. Then, in addition, appropriations are made a long time in advance, while receipts are current. It follows, therefore, that revenues and expenditures are never equal. Each fiscal year of our history has shown either a deficit or a surplus, and each has received equal criticism, and from the same sources.

The difference between actual receipts and actual expenditures during the last fiscal year was smaller than in any year since 1897, and smaller than any year save seven since 1860. On sixteen occasions since 1860 the difference between receipts and expenditures exceeded \$100,000,000; on nine occasions the difference, though less than \$100,000,000, exceeded \$50,000,000, and on twelve occasions the difference, though less than \$50,000,000, was greater than in the last fiscal year. In the entire forty-five years, on seven occasions only has the difference between actual receipts and actual expenditures been less than during the fiscal year 1905. It will be wise, therefore, to keep extraordinary appropriations as low as possible, or it may be found necessary to provide more revenues. Fortunately, the Treasury holds a surplus of \$80,000,000 above a reasonable working balance, available if unexpected conditions should arise. This surplus, in my judgment, should not be encroached upon deliberately, for it will be found very convenient to offset the results of political or economic disturbances certain to arise in the near or remote future.

CURRENCY.

The necessity for an elastic currency has received fresh emphasis in the financial conditions of the last few months. Millions were loaned, approximately at 1 per cent in midsummer, and call money reached 25 per cent in November. The exceedingly low rate was about as dangerous as the high rate, for the latter was the logical result of the former. Such extremes can and should be rendered impossible.

As a means to this end, I suggest the advisability of permitting national banks to issue a volume of additional Government guaranteed currency, equal in amount to 50 per cent of the bond-secured currency maintained by them, but subject to a tax of 5 or 6 per

cent until redeemed by the deposit of a like amount in the Treasury. By eliminating the words "secured by United States bonds deposited with the Treasurer of the United States" from national-bank notes now authorized, the additional currency would be identical in form with that based upon a deposit of bonds, and its presence would not alarm, for it would not be known. No new and distinct or unguaranteed form of money should be injected into our system. The tax would be ample, and more than ample, to cover the risk to the Government in guaranteeing redemption. Manifestly, this additional currency would not spring into being until interest rates exceeded 6 per cent, and it would as promptly retire when rates became normal. Under these or any similar provisions 10 per cent money would be well-nigh impossible, and the Treasury Department would be saved a most embarrassing responsibility. This may not be the only means of adding an element of elasticity to our currency system, the need of which is universally recognized. I suggest it as the plan which to my mind seems most feasible, and one fraught with no danger.

TRUST COMPANIES.

In my report of one year ago I called attention to the large increase in the number of trust companies and the extraordinary growth of deposits therein. Few States require trust companies to carry any reserve whatever. Some of these institutions carry none, and few of them carry much. They are permitted by law to engage in well-nigh every kind of legitimate business appropriate to private citizens or corporations. Many of them are convenient adjuncts of national banks, and some, I fear, are occasionally used as a means to encroach upon the reserve contemplated by statute. I repeat some observations I made on the subject one year ago:

It is manifest that these institutions in our great cities, helpful as they have been to American development and commerce, unless conservatively managed, may become an element of danger to our financial system. They are already national in character, and several of them are of international influence. I suggest the propriety, therefore, of a law giving trust companies of large capitalization in large cities the privilege of incorporating under Federal law, with corresponding supervision. If such right were extended, the more conservative would probably avail themselves thereof, and this would compel others to cultivate conservatism. It would not be necessary to extend to them the distinctive prerogatives of national banks beyond the capacity of being designated financial agents of the Government, thereby justifying Federal jurisdiction; nor should they be brought into competition with commercial banks, but they should be required to keep an appropriate, though relatively small, reserve within their own vaults, lest in times of financial distress their large deposits with national banks increase, rather than diminish, the evils of financial panics. These great concerns, if properly and conservatively conducted, may prove of great and even unforeseen advantage to public as well as to private interests; and the best time to safeguard the country is when skies are clear.

PANAMA BONDS.

By act of Congress approved June 28, 1902, an issue of bonds was authorized in aid of the Isthmian canal, now in process of construction. The act provides that the bonds shall bear interest at 2 per cent, and shall not be sold below par. In former reports I have called attention to the fact that these bonds, if now issued, would not be available as security for national-bank circulation at a less rate of taxation than 1 per cent per annum, and, therefore, would not be worth par. I believe a general statute should be enacted making all future issues of Government bonds available for national-bank circulation subject to a tax of but one-half of 1 per cent, as in the case of the consols authorized by act of March 14, 1900.

SUBSIDIARY COINAGE.

In several previous reports attention has been called to the necessity for additional subsidiary coinage. The time has arrived when it must be determined whether the Government will again become a purchaser of silver or will use for this purpose, as the demands of the country require, the five hundred carloads of silver dollars now in the vaults of the Treasury, the metallic value of which is approximately 50 per cent of their circulating value. Since their recoinage into smaller denominations will in no wise contract the volume of currency, every principle of prudence points to their gradual use rather than to the purchase of more silver. In any event, I think the abraded and uncurrent silver dollars, which can not be recoined into dollars without loss, should be converted into subsidiary coinage at not to exceed \$5,000,000 per annum.

CLEAN MONEY.

For the purpose of providing the people of localities distant from subtreasuries with cleaner currency, I recommend such legislation as will place upon the Government the cost of transportation to the Treasury for redemption of worn and mutilated United States notes and certificates below the denomination of \$10. The cost of transportation of worn national-bank notes to the Treasury for redemption is now a charge upon the bank of issue and not upon the sender. It is but reasonable that the Government, which issues the major portion of our paper money, should likewise bear the burden of its return when no longer fit for current use.

CUSTOMS ADMINISTRATION.

The customs administrative act and all statutes governing the collection of customs could be revised to very great advantage. The

following are some of the more important changes which, in my judgment, should be made:

First. Customs brokers and attorneys appearing for importers before the Department should be licensed by the Secretary of the Treasury, and the authority thus granted should be subject to revocation for cause. Every other branch of the Government is protected from imposition by unprofessional and dishonest practitioners. As the law now stands, collectors and the Board of General Appraisers are remediless to punish, whatever the offense.

Second. A nominal filing fee should be charged for entering protests and appeals, the same to be recovered should the case be successfully prosecuted. There are now over seventy-five thousand protests pending before the Board of General Appraisers, and new ones are filed at the rate of over one hundred per day. In many instances the broker makes no effort to have these cases reached for early decision, for the reason that the larger the number of protests for a given cause the greater will be the refund in the event of an ultimate favorable decision. As the practice involves no expense, customs brokers file protests and appeals in many instances as a matter of form, and dismiss them as soon as forced to trial, but as the good faith of an appeal can never be determined the Department is forced to prepare for trial, in every case to the prejudice of prompt administration and at no small expense to the Government.

Third. All fees and perquisites of collectors and other customs officials should be abolished. The original custom act of 1799 was passed with the apparent intent that customs business should be self-supporting, and that persons transacting business at customs houses should pay the expense incident to the administration of the office. Most of the fees authorized are petty exactions from importers and owners, the collection of which violates every principle of good administration and is beneath the dignity of the Government. The Department should furnish all necessary blanks, and no charge therefor by collectors or surveyors should be allowed. If fees and perquisites are abolished, suitable salaries should be paid in lieu thereof.

Fourth. The Treasury Department should be given an assistant United States district attorney at the port of New York, whose sole duty should be the management and trial of customs cases, and the salary should be sufficient to justify the acceptance of the position by men of professional reputation. At present the Government is frequently, and I may say usually, compelled to place its cases in the hands of men inexperienced in customs administration, whose opponents are skilled in every technicality and in the relevancy and admissibility of evidence on which the decision must rest, and who, because of their great skill, are able to earn large fees. The cases lost

at the port of New York alone through want of experience in this particular branch of the law would, I doubt not, aggregate a million dollars per annum.

There should also be added to the office of the Solicitor for the Treasury Department another assistant at a sufficient salary, whose duty it should be to look after and try customs cases in portions of the country other than at the port of New York.

Fifth. The increase of parcels-post conventions between the United States and foreign countries makes necessary the application of customs penalties to the senders of mail packages. At present there is no penalty for undervaluation. The sender is permitted to put upon the declaration accompanying the package any value he pleases, and no matter how fraudulently it is undervalued, no additional duty can be collected, no penalty imposed, and no seizure made. The provisions of law applicable to regular importations should be applied to importations by mail.

DRAWBACK.

Under existing laws manufactured articles produced in whole or in part from imported material, and exported under certain conditions and limitations, are allowed a drawback equal to 99 per cent of the duty paid upon the imported material thus consumed. In every feasible way the Treasury Department has endeavored to simplify the application of this principle, and to make its operation practicable. In my judgment, the law should be revised and simplified, and properly safeguarded substitution, similar to that now allowed in France, should be authorized. The policy of protection for the American producer within the American market having been adopted, and its application to nearly every industry established, I think the time has arrived when the Government should adopt a policy of liberality to the exporter. Manifestly, the Government can not protect the American producer in the foreign market. The best it can do is to insure the employer of American labor, who exports the product of that labor, every possible advantage and encouragement. Manufacturers should be limited to the employment of American labor; they should pay the American scale of wages, but when they export the product of this labor, thus placing it beyond competition with others within the American market, they should have the limit of encouragement in the way of cheap raw material and the right of substitution.

MERCHANT MARINE.

Not long ago, historically speaking, the nations of the world exhausted diplomacy and frequently resorted to war for territorial

expansion. The contest between commercial countries is no longer for territory, but for trade. Fortunately this contest, though intense, is friendly, and devoid of any disposition to injure one another. In the interest of American trade expansion I do not think the importance of a merchant marine is likely to be overestimated. That our trans-Atlantic commerce is being carried at reasonable rates, and that means of communication between the United States and Europe are adequate, may be conceded, but this can not be said of our facilities reaching southward. We take a very large share of South American and South African exports and our competitors very little, while we furnish a very small per cent of the imports of these countries, and our competitors very much. Of our gross exports, 65 per cent goes to one continent and 33 per cent to a single country. If a merchant were dependent upon one customer for one-third of his sales and upon a single locality for two-thirds of his trade, wisdom would suggest the inauguration of an aggressive policy to increase the scope of his operations. Notwithstanding the fact that subsidized rapid sailing European steamers are engaged in South American trade, making regular and frequent trips, a bill is now pending in the Congress of one of the principal South American republics to subsidize a line of rapid steamers to ply between that country and the principal ports of Europe. American consuls scattered through these countries, and special agents sent there for the purpose of investigation, all unite in declaring that the United States is scarcely known as a commercial country south of the equator. Our flag is seldom seen there except on naval vessels or private yachts, and our banks are not there represented.

I am well aware of the claim made by the owners of foreign eight and ten knot ships, that now make irregular trips between the United States and these countries to the south, that the means of communication furnished by them are as good as the commerce between the two countries will justify. I deem it important that the means of communication shall be sufficiently good not only to justify but to insure increased trade.

I do not presume to recommend any particular means by which the end shall be attained—the method must be determined by the Congress; but I do desire to recommend, as strongly as I may, that everything reasonable shall be done to encourage our export trade.

PUBLIC BUILDINGS.

The Government is in sore need of a number of additional public buildings. A site has been purchased for a Hall of Records, the erection of which would save in rentals sufficient to pay a handsome return upon its cost.

The post-offices at Toledo, Ohio, Atlanta, Ga., and Des Moines, Iowa, are entirely inadequate to accommodate these growing cities. Sites have been purchased in these cities under appropriations heretofore made, and in each case approximately \$500,000 should be made available to provide suitable post-office accommodations. This amount will not erect an elaborate building, but it will erect a substantial and well-appointed post-office.

It is unwise, in my judgment, to place a post-office in large cities in the same building with a combined court-house and custom-house. The practice involves disproportionate appropriations, when better results can be obtained by erecting a separate post-office specially designed for the sole use of this important branch of the public service.

Other cities than those above named are suffering from inadequate post-office accommodations, and should be relieved as early as the condition of the Treasury will permit. Nothing herein, however, must be understood as recommending the erection of forty or fifty thousand dollar buildings in small cities and towns, the maintenance of which alone always exceeds the rental value of suitable quarters. For instance, the Government has thirteen post-offices in cities of less than 8,000 population, and averaging less than 6,000, the annual maintenance of which averages \$1,800; while the actual rental paid, plus maintenance, in an equal number of cities of population five and one-half times as large—averaging 34,000—where there is no Federal building, is but \$2,000 per annum. In my judgment, the Government should not ordinarily erect buildings in small towns until adequate accommodations are provided in cities where suitable quarters can not be otherwise obtained.

MARINE HOSPITALS.

The Government owns and operates 20 marine hospitals in which the average aggregate attendance during the last three fiscal years was 655, and the average cost of maintenance was \$2.68 per day for each patient exclusive of medicine, medical and surgical supplies. In some of these hospitals it cost as high as \$4 per day for each patient, while the cost at 82 contract hospitals, where equally good service was obtained, was a fraction less than \$1 per day. There are now four marine hospitals on the Ohio River, and an appropriation available for the erection of a fifth at Pittsburg. During the last year there was an average of seven patients at Pittsburg, for whom satisfactory care and treatment were obtained at local hospitals at 94 cents per day. If the hospital be erected in harmony with the appropriation, it will cost \$125,000 and an additional appropriation of at least \$50,000 for equipment, and thereafter the cost of maintenance will approximate \$4 per day for each patient.

There was an average of 21 patients at Buffalo during the last fiscal year, for whom satisfactory care was obtained under contract at 95 cents per day. An appropriation of \$125,000 has been made for the erection of a marine hospital at Buffalo, which, if carried out, will increase the cost of service at least threefold. These appropriations were made without reference to the Secretary of the Treasury, and in my opinion were ill advised, and the repeal thereof is recommended.

I also recommend the discontinuance of all marine hospitals except at Fort Stanton, New York, Boston, Baltimore, New Orleans, Chicago, and San Francisco. The first of these is a tuberculosis hospital, which affords a character of treatment not obtainable elsewhere.

It must be borne in mind that the care of sick and unfortunate sailors is wholly distinct from the quarantine service and the suppression of contagious diseases. It has always been the policy of the Government to provide adequate care for our sailors, merchant and naval, and this policy must not be abandoned. Its continuation, however, does not involve the maintenance of hospitals when equally good service can be obtained at first-class institutions under municipal and private management at less than one-half the expense. The public health must be conserved in every appropriate way, and the Bureau must not be abolished nor embarrassed for want of funds for appropriate work, but as marine hospitals are never open to the public they should not be maintained except in large seaport cities.

VENTILATING SYSTEM.

Upon the recommendation of the Secretary of the Treasury, \$175,000 has been appropriated to provide a system of ventilation within the Treasury building. The preliminary report on which this recommendation was based indicated that such a system was feasible, and that it could be easily installed. When the working details were prepared it was found impracticable, and I recommend that the appropriation be repealed.

PRINTING AND BINDING.

Considerable saving in money and some improvement in the form of Treasury publications have resulted from a careful revision—within the limits of the law—of the printing and binding for the Treasury Department, and further economies will follow. By an act of Congress approved March 3, 1901, this Department is required to maintain a weekly publication entitled "Catalogue of Title Entries of Books and Other Articles." The manuscript for this publication is prepared by the Register of Copyrights, Library of Congress, and it is

printed and distributed by the Treasury Department. The cost of this publication is about \$20,000 per annum, and there are only 50 subscribers thereto at \$5 per annum. It is furnished to postmasters and collectors of customs to enable them to stop the illegal importation of American copyrighted books printed abroad. In practice it is seldom referred to, and is of no particular value for the purpose designed. I recommend the repeal of the act requiring its publication.

ASSAY OFFICE AT NEW YORK.

I repeat my previous recommendation that the assay office in New York be sold and a new one erected in a more suitable location. The present site would bring enough to buy a better one, erect a more suitable building, and leave a respectable balance to be covered into the Treasury. The present building is inadequate in size and in every way inconvenient.

PNEUMATIC TUBES.

One year ago I called attention to the desirability of a pneumatic tube system between the several Executive Departments within the District. Such a system would prove a profitable investment, as it would render no longer necessary a large force of clerks now employed in carrying documents back and forth between the widely scattered branches and bureaus of the Government.

A DEPARTMENT SAVINGS BANK.

There are in the District of Columbia, approximately, 17,000 clerks and other permanently employed officials, receiving a salary of \$900 or more per annum. Many of these are well advanced in years, several nearly 90, quite a number past 80, and hundreds past 70. Some of these would have been separated from the Service ere this but for the element of sympathy which can not be eliminated in concrete cases where separation means casting the unfortunate upon the charity of friends; and especially if there be no friends. It is impossible to observe the faithful service of this great army of associates for any considerable period without becoming intensely interested in their welfare.

The atmosphere of the Departments is not favorable to the accumulation of savings. The average clerk lives to the limit of his income, and many are in debt. There is probably no city in the world where the rate of compensation for ordinary services is as high as in Washington, and there is certainly no city of its size in this country where savings banks deposits are as small. Six savings banks in the city of Washington report deposits aggregating but little over \$3,000,000, while

Detroit, Mich., about the same size as Washington, has one savings bank with deposits of \$7,500,000; Minneapolis, Minn., slightly smaller than Washington, has a single savings bank with \$12,000,000 on deposit, and Cleveland, Ohio, slightly larger than Washington, has one savings institution where 70,000 depositors have \$46,000,000 on deposit.

I believe it incumbent upon the Government to do everything reasonably within its power to inculcate within the Departments principles of economy such as Benjamin Franklin taught, the application of which will, in every case, barring sickness and misfortune, insure competency.

There are in the Treasury building 359 clerks who have served over thirty years. One hundred dollars saved each year and kept at interest at 4 per cent would have yielded nearly \$6,000, which is a competency in many portions of the United States and actual wealth in some.

For the purpose of encouraging those in Departmental service to save something from their salaries (which average, in my judgment, fully 25 per cent higher, all things considered, than is paid for like services elsewhere), I think it would be wise to charter a savings bank upon the mutual plan prevalent in some of the States.

If this should be deemed expedient, I suggest that the board of directors include an assistant secretary from each Department, to be named by the head of the Department. The executive committee should be chosen from among the best business men of the city, whose known interest in others will prompt them to render thoughtful, efficient, and unselfish service free of charge. The institution could be placed under the supervision of the Comptroller of the Currency without additional expense. The only persons, therefore, to draw salaries would be a treasurer and the few necessary clerks. Having no capital on which to pay dividends, and with expenses reduced to the minimum, such an institution ought to yield the depositors approximately 4 per cent. To insure its management solely in the interest of Government clerks and employees, deposits should not be accepted from others.

The institution, I think, should be called the Department Savings Bank, and if properly managed, and if due encouragement and advice be extended throughout the Departments, I see in it great possibilities. About all that the Departments now teach is punctuality and faithfulness in the discharge of the particular duties brought to each desk. There is no reason why they should not teach self-reliance and independence. Nothing will put spirit into a clerk quicker than the dawn of consciousness that there is within his reach a competency, and a competency is within the reach of every clerk

in the Departments who will practice even a few of the rigid economies which have laid the foundation of nearly every American fortune.

This must not be understood as a recommendation that the Government embark in the banking business. I favor no such policy, and I very much doubt the wisdom of withholding a portion of accrued compensation to provide an annuity, or a gross sum to be paid when existing relations terminate. Such a course inculcates dependence and careless extravagance. Nothing would so surely sap the self-reliant independence of a clerk as to regard the Government as his voluntary and benevolent guardian. The Government can well afford to surround its servants with a wholesome instructive atmosphere and to afford every encouraging opportunity, but in the last analysis the individual must be taught self-reliance.

LESLIE M. SHAW,
Secretary of the Treasury.

To the SPEAKER OF THE HOUSE OF REPRESENTATIVES.

TABLES ACCOMPANYING THE REPORT ON THE FINANCES.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES JUNE 30, 1905.

| | Length of loan. | When redeemable. | Rate of interest. | Price at which sold. | Amount authorized. | Amount issued. | Amount outstanding. |
|---|---------------------|------------------------------------|--|---------------------------------------|--------------------|-----------------|---------------------|
| 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 ..... | ..... | \$151,635.26 |
| 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 | 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. | $\frac{1}{4}$ to 2 per ct. pre. | 23,000,000.00 | 28,230,350.00 | 950.00 |
| TEXAS 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. | Av. pre. of 3 $\frac{1}{4}$ % | 20,000,000.00 | 20,000,000.00 | 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. | (Av.) 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 $\frac{3}{4}$ % per ct. pre. | Indefinite | 35,364,450.00 | 2,300.00 |
| 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 | 2,400.00 |
| α Included in old "debt." β Including reissues. γ 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 | \$15,050.00 |
| 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 ..... | ..... | ..... | 1,600.00 |
| 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 | 53,282.50 |
| 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 1½%. | Indefinite | 139,999,750.00 | 9,400.00 |
| 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 1½%. | 515,000,000.00 | 514,771,600.00 | 108,450.00 |
| 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.

The act of March 14, 1900, provides that United States notes, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed in said act, and that in order to secure the prompt and certain redemption of such notes it shall be the duty of the Secretary of the Treasury to set apart in the Treasury a reserve fund of one hundred and fifty million dollars in gold coin and bullion, to be used for such redemption purposes only, and that whenever and as often as any of said notes shall be redeemed from said fund it shall be the duty of the Secretary of the Treasury to use said notes so redeemed to restore and maintain the reserve fund so established—first, by exchanging the notes so redeemed for any gold coin in the general fund of the Treasury; second, by accepting deposits of gold coin at the Treasury or at any subtreasury in exchange for such notes; third, by procuring gold coin by the use of said notes in accordance with the provisions of section 3700 of the Revised Statutes of the United States. The above-mentioned act also provides that if the Secretary of the Treasury is unable to restore and maintain the gold coin in the reserve fund by the foregoing methods, and the amount of such gold coin and bullion in said fund shall at any time fall below one hundred million dollars, it shall be his duty to restore the same to the maximum sum of one hundred and fifty million dollars by borrowing money on the credit of the United States, and for the debt so incurred to issue and sell coupon or registered bonds of the United States bearing interest at the rate of not exceeding three per centum per annum, payable quarterly, the bonds to be payable at the pleasure of the United States after one year from the date of their issue, and to be payable, principal and interest, in gold coin of the present standard value, the gold coin received from the sale of said bonds to be exchanged for an equal amount of the notes redeemed and held for exchange, and the Secretary of the Treasury may, in his discretion, use said notes in exchange for gold, or to purchase or redeem any bonds of the United States, or for any other lawful purpose the public interests may require, except that they shall not be used to meet deficiencies in the current revenues.

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 | 716,099,247.16 | 2,850.00 |
|---------------|------------------------|-----------------------|-----------|----------------|----------------|----------|

α 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. |
|--|-----------------|---|---|--|--------------------|------------------|---------------------|
| 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 |
| 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 | \$368,720,079.51 | 6,867,109.08 |
| 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 ⁵³ / ₁₀₀ ... | 75,000,000.00 | 75,000,000.00 | 8,100.00 |
| Bonds of this loan continued at 3 ¹ / ₄ per cent interest, and redeemable at the pleasure of the Government. | Indefinite .. | At the pleasure of the Government. | 3 ¹ / ₄ percent.. | 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 | 80,670.00 |
| 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 | 26,850.00 |
| 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 | 266,595,440.00 | 160,890.00 |
| TEN-FORTIES OF 1864. | | | | | | | |
| Act of March 3, 1864 (13 Statutes, 13)..... | 10 or 40 years | Mar. 1, 1874... | 5 per cent... | Par to 7 per cent. prem. | 200,000,000.00 | 196,118,300.00 | 19,150.00 |
| 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 ⁵³ / ₁₀₀ ... | 400,000,000.00 | 125,561,300.00 | 15,000.00 |
| 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 ¹ / ₂ per cent. | Av. pre. of 2 ⁵³ / ₁₀₀ ... | 800,000,000.00 | \$829,992,500.00 | 121,300.00 |

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 $3\frac{44}{100}\%$ | Indefinite | 203,327,250.00 | 20,850.00 |
|---|----------------|-----------------|---------------|------------------------------------|-----------------|----------------|-----------|

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 $1\frac{48}{100}\%$ | Indefinite | 332,998,950.00 | 73,750.00 |
|---|----------------|-----------------|---------------|------------------------------------|-----------------|----------------|-----------|

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 $1\frac{48}{100}\%$ | Indefinite | 379,618,000.00 | 107,150.00 |
|---|----------------|-----------------|---------------|------------------------------------|-----------------|----------------|------------|

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 $1\frac{48}{100}\%$ | Indefinite | 42,539,930.00 | 11,050.00 |
|---|----------------|-----------------|---------------|------------------------------------|-----------------|---------------|-----------|

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 | ^a 85,155,000.00 | 5,000.00 |
|---|---------------|--------------|---------------|-----------|---------------|----------------------------|----------|

FUNDED 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

| | | | | | | | |
|--|--------------|----------------|---------------|-----------|--|----------------|-----------|
| | 10 years.... | May 1, 1881... | 5 per cent... | Par | | 517,994,150.00 | 27,750.00 |
|--|--------------|----------------|---------------|-----------|--|----------------|-----------|

^aIncluding 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. |
|---|------------------|------------------|------------------------|----------------------|--------------------|------------------|---------------------|
| FUNDED LOAN OF 1881—Continued. | | | | | | | |
| 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. | | | | | \$1,500,000,000 | | |
| 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. | | | | | | | |
| FUNDED 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. | | | | | | \$185,000,000.00 | \$45,700.00 |
| 15 years..... | Sept. 1, 1891... | 4½ per cent.. | Par..... | | | | |
| FUNDED 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. | | | | | Indefinite ... | 65,000,000.00 | |
| 15 years..... | Sept. 1, 1891... | 4½ per cent.. | Par to 1½ per ct. pre. | | | | |

FUNDED 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 55.

| | | | | | |
|---------------|-----------------|---------------|----------------------------|--|----------------|
| 30 years..... | July 1, 1907... | 4 per cent... | Par to ½ per ct. pr. | | 710,480,950.00 |
| | | | | | 156,595,600.00 |

FUNDED 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 |
|---------------|-----------------|---------------|-----------|----------------|---------------|

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 | 517,579,969.00 |
|---------------|--------------|------------|-----------|------------------|----------------|

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

| | Length of loan. | When redeem- able. | Rate of in- terest. | Price at which sold. | Amount authorized. | Amount issued. | Amount out- standing. |
|---|--------------------|-----------------------|------------------------|----------------------------|-----------------------|----------------|--------------------------|
| GOLD CERTIFICATES—Continued. | | | | | | | |
| <p>The act of March 14, 1900, authorizes and directs the Secretary of the Treasury to receive deposits of gold coin with the Treasurer or any assistant treasurer of the United States, in sums of not less than twenty dollars, and to issue gold certificates therefor in denominations of not less than twenty dollars, and the coin so deposited shall be retained in the Treasury and held for the payment of such certificates on demand, and used for no other purpose; such certificates to be received for customs, taxes, and all public dues, and when so received may be reissued, and when held by any national banking association may be counted as a part of its lawful reserve. The act also provides that whenever and so long as the gold coin held in the reserve fund in the Treasury for the redemption of United States notes and Treasury notes shall fall and remain below one hundred million dollars, the authority to issue certificates as herein provided shall be suspended; and also, that whenever and so long as the aggregate amount of United States notes and silver certificates in the general fund of the Treasury shall exceed sixty million dollars, the Secretary of the Treasury may, in his discretion, suspend the issue of the certificates herein provided for; and further, that the Secretary of the Treasury may, in his discretion, issue such certificates in denominations of ten thousand dollars, payable to order.</p> | | | | | | | |
| SILVER CERTIFICATES. | | | | | | | |
| <p>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.</p> | Indefinite .. | On demand... | None | Par | No limit ..... | ..... | \$465,265,000.00 |

The act of March 14, 1900, provides that it shall be the duty of the Secretary of the Treasury, as fast as silver dollars are coined under the provisions of the acts of July 14, 1890, and June 13, 1898, from bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, and upon the cancellation of Treasury notes, silver certificates shall be issued against the silver dollars so coined. The act also provides that silver certificates shall be issued only of denominations of ten dollars and under, except that not exceeding in the aggregate ten per centum of the total volume of said certificates, in the discretion of the Secretary of the Treasury, may be issued in denominations of twenty dollars, fifty dollars, and one hundred dollars; and silver certificates of higher denomination than ten dollars, except as therein provided, shall, whenever received at the Treasury or redeemed, be retired and canceled, and certificates of denominations of ten dollars or less shall be substituted therefor, and after such substitution, in whole or in part, a like volume of United States notes of less denomination than ten dollars shall from time to time be retired and canceled, and notes of denominations of ten dollars and upward shall be reissued in substitution therefor, with like qualities and restrictions as those retired and canceled.

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.

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.

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.

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 .. | Convertible in- to 4 per cent bonds. | 4 per cent... | Par | No limit | \$40,012,750.00 | 27,580.00 |
| Indefinite .. | At pleasure of the Govern- ment. | 3½ per cent.. | Par ..... | ..... | ..... | 50.00 |
| Indefinite .. | At pleasure of the Govern- ment. | 2 per cent... | Par ..... | ..... | 25,364,500.00 | 82,200.00 |
| Indefinite .. | At pleasure of the Govern- ment. | 3 per cent... | Par ..... | ..... | ..... | 200.00 |

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 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 percent... | { 117.223 117.077 } | ..... | \$100,000,000.00 | \$294,850.00 |
| 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 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. | 30 years.... | Feb. 1, 1925.... | 4 percent... | { 104.4946 111.166 } | ..... | 162,315,400.00 | 118,489,900.00 |
| LOAN OF 1908-1918. | | | | | | | |
| The act of June 13, 1898 (30 Statutes, 467, sec. 33), authorizes the Secretary of the Treasury to borrow on the credit of the United States, from time to time, as the proceeds may be required, to defray expenditures authorized on account of the war with Spain (such proceeds when received to be used only for the purpose of meeting such expenditures), the sum of four hundred million dollars, or so much thereof as may be necessary, and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of twenty dollars or some multiple of that sum, redeemable in coin at the pleasure of the United States after ten years from the date of their issue, and payable twenty years from such date, and bearing interest payable quarterly, in coin, at the rate of three per centum per annum; the bonds so issued to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. | 10 years.... | After Aug. 1, 1908. | 3 percent... | Par..... | \$400,000,000.00 | 198,792,660.00 | 77,135,360.00 |

CONSOLS OF 1930.

The act of March 14, 1900, section 11, authorizes the Secretary of the Treasury to receive at the Treasury any of the outstanding bonds of the United States of the five per cent loan of 1904, of the four per cent funded loan of 1907, and of the three per cent loan of 1908-1918, and to issue in exchange therefor an equal amount of coupon or registered bonds of the United States, in such form as he may prescribe, in denominations of fifty dollars, or any multiple thereof, bearing interest at the rate of two per centum per annum, payable quarterly, such bonds to be payable at the pleasure of the United States after thirty years from the date of their issue. The principal and interest of said bonds to be payable in gold coin of the present standard value, and 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. The bonds to be issued at not less than par and numbered consecutively in the order of their issue; and when payment is made the last numbers issued shall be first paid, and this order followed until all the bonds are paid. Interest to cease three months after any call made by the Government to redeem.

| | | | | | | |
|---------------|------------------------|---------------|-----------|----------------|----------------|----------------|
| 30 years | After Apr. 1, 1930. | 2 per cent... | Par | 839,146,340.00 | 542,909,950.00 | 542,909,950.00 |
|---------------|------------------------|---------------|-----------|----------------|----------------|----------------|

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.

| | | | | | | |
|--|--|--|--|--|--|--------------|
| | | | | | | 9,413,000.00 |
|--|--|--|--|--|--|--------------|

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

| | Length of loan. | When redeem- able. | Rate of in- terest. | Price at which sold. | Amount authorized. | Amount issued. | Amount out- standing. |
|---|--------------------|-----------------------|------------------------|----------------------------|-----------------------|----------------|--------------------------|
| TREASURY NOTES OF 1890—Continued. | | | | | | | |
| <p>The act of November 1, 1893 (28 Stat., 4), repeals so much of the act of July 14, 1890, as 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, and to issue in payment for such purchases Treasury notes of the United States. The act of June 13, 1898 (30 Stat., 467), directs that all of the silver bullion in the Treasury purchased in accordance with the provisions of the act of July 14, 1890, shall be coined into standard silver dollars as rapidly as the public interests may require, to an amount of not less than one and one-half millions of dollars in each month, and that said dollars, when so coined, shall be used and applied in the manner and for the purposes named in said act. The act of March 14, 1900, provides that United States notes, and Treasury notes issued under the act of July 14, 1890, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed by said act, and requires that the Secretary of the Treasury shall set apart in the Treasury a reserve fund of one hundred and fifty million dollars to be used for such redemption purposes only. It also provides that it shall be the duty of the Secretary of the Treasury, as fast as silver dollars are coined under the provisions of the acts of July 14, 1890, and June 13, 1898, from bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, and upon such cancellation to issue silver certificates against the silver dollars so coined.</p> | | | | | | | |
| NATIONAL-BANK NOTES (REDEMPTION ACCOUNT). | | | | | | | |
| <p>The act of July 14, 1890 (26 Stat., 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.</p> | | | | | | | |
| | | | | | | | \$32,227,102.00 |
| | | | | | | | 2,274,615,063.84 |

TABLE B.—STATEMENT OF THE 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 1905, 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..... | 15,550,202.97 |
| 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..... | 82,776,294.35 | 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..... | 31,972,537.90 |
| 1805..... | 82,312,150.50 | 1857..... | 28,699,831.85 |
| 1806..... | 75,723,270.66 | 1858..... | 44,911,881.03 |
| 1807..... | 60,218,398.64 | 1859..... | 58,496,837.88 |
| 1808..... | 65,196,317.97 | 1860..... | 64,842,287.88 |
| 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..... | 99,533,660.15 | 1867..... | 2,678,126,103.87 |
| 1816..... | 127,334,983.74 | 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..... | 95,522,648.28 | 1871..... | 2,353,211,332.32 |
| 1820..... | 91,015,566.15 | 1872..... | 2,253,251,328.78 |
| 1821..... | 89,987,427.66 | 1873..... | a2,234,482,993.20 |
| 1822..... | 93,546,676.98 | 1874..... | a2,251,690,468.43 |
| 1823..... | 90,875,877.28 | 1875..... | a2,232,284,531.95 |
| 1824..... | 90,269,777.77 | 1876..... | a2,180,395,067.15 |
| 1825..... | 83,788,432.71 | 1877..... | a2,205,301,392.10 |
| 1826..... | 81,054,059.99 | 1878..... | a2,256,205,892.63 |
| 1827..... | 73,987,357.20 | 1879..... | a2,349,567,482.04 |
| 1828..... | 67,475,043.87 | 1880..... | a2,120,415,370.63 |
| 1829..... | 58,421,413.67 | 1881..... | a2,069,013,569.58 |
| 1830..... | 48,565,406.30 | 1882..... | a1,918,312,994.03 |
| 1831..... | 39,123,191.68 | 1883..... | a1,884,171,728.07 |
| 1832..... | 24,822,235.18 | 1884..... | a1,830,528,923.57 |
| 1833..... | 7,001,698.83 | 1885..... | b1,876,424,275.14 |
| 1834..... | 4,760,082.08 | 1886..... | b1,756,445,205.78 |
| 1835..... | 33,733.05 | 1887..... | b1,688,229,591.63 |
| 1836..... | 37,513.05 | 1888..... | b1,705,992,320.58 |
| 1837..... | 336,957.83 | 1889..... | b1,640,673,340.23 |
| 1838..... | 3,308,124.07 | 1890..... | b1,585,821,048.73 |
| 1839..... | 10,434,221.14 | 1891..... | b1,560,472,784.61 |
| 1840..... | 3,573,343.82 | 1892..... | b1,628,840,151.63 |
| 1841..... | 5,250,875.54 | 1893..... | b1,598,111,156.13 |
| 1842..... | 13,594,480.73 | 1894..... | b1,668,757,127.68 |
| 1843..... | 20,201,226.27 | 1895..... | b1,698,676,661.25 |
| | | 1896..... | b1,778,434,491.40 |
| | | 1897..... | b1,811,435,708.90 |
| | | 1898..... | b1,798,066,921.90 |
| | | 1899..... | b1,984,766,107.92 |
| | | 1900..... | b2,101,445,225.67 |
| | | 1901..... | b2,094,481,966.89 |
| | | 1902..... | c2,111,654,973.89 |
| | | 1903..... | c2,162,639,009.89 |
| | | 1904..... | c2,226,571,647.14 |
| | | 1905..... | c2,235,503,599.84 |

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 bonds issued to the several Pacific railroads not yet redeemed.

c Exclusive of gold and silver certificates and Treasury notes of 1890 held in the Treasurer's cash.

TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1856, TO JULY 1, 1905.

| Year. | 2 percents. | 3 percents. | 3½ percents. | 4 percents. | 4½ percents. | 5 percents. | 6 percents. | 7½ percents. | 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. | | | | \$57,928,116.57 | | 30,483,000.00 | 154,313,225.01 | \$122,582,485.84 | 365,304,826.92 |
| 1863. | | | | 105,629,385.30 | | 30,483,000.00 | 431,444,813.83 | 139,974,435.84 | 707,531,634.47 |
| 1864. | | | | 77,547,696.07 | | 300,213,480.00 | 842,882,652.09 | 139,286,935.84 | 1,359,930,763.50 |
| 1865. | | | | 90,496,980.74 | | 245,709,420.63 | 1,213,495,169.90 | 671,610,397.02 | 2,221,311,918.29 |
| 1865—August 31. | | | | 618,127.98 | | 269,175,727.65 | 1,281,736,439.33 | 830,000,000.00 | 2,381,530,294.96 |
| 1866—July 1. | | | | 121,341,879.62 | | 201,982,665.01 | 1,195,546,041.02 | 813,460,621.95 | 2,332,331,207.60 |
| 1867. | | | | 17,737,025.68 | | 198,533,435.01 | 1,543,452,080.02 | 488,344,846.95 | 2,248,067,387.66 |
| 1868. | | \$64,000,000.00 | | 801,361.23 | | 221,586,185.01 | 1,878,308,984.50 | 37,397,196.95 | 2,202,088,727.69 |
| 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. | | 24,665,000.00 | | 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 | 1,231,238,650.00 | | 1,710,483,950.00 |
| 1874. | | 14,000,000.00 | | 678,000.00 | | 510,628,050.00 | 1,213,624,700.00 | | 1,738,390,750.00 |
| 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 | 738,619,000.00 | | 1,794,735,650.00 |
| 1879. | | 14,000,000.00 | | 741,522,000.00 | | 250,000,000.00 | 703,266,650.00 | | 1,797,643,700.00 |
| 1880. | | 14,000,000.00 | | 739,347,800.00 | | 250,000,000.00 | 508,440,350.00 | | 1,723,938,100.00 |
| 1881. | | 14,000,000.00 | | 739,347,800.00 | | 250,000,000.00 | 484,864,900.00 | | 1,639,567,750.00 |
| 1882. | | 14,000,000.00 | | 739,347,800.00 | | 250,000,000.00 | 439,841,350.00 | | 1,463,810,400.00 |
| 1883. | | 318,204,350.00 | \$460,461,050.00 | | | | | | 1,338,229,150.00 |
| 1884. | | 238,612,150.00 | 32,082,600.00 | | | | | | 1,228,563,850.00 |
| 1885. | | 208,190,500.00 | | | | | | | 1,196,150,950.00 |
| 1886. | | 158,046,800.00 | | | | | | | 1,146,014,100.00 |
| 1887. | | 33,716,500.00 | | | | | | | 1,021,692,350.00 |
| 1888. | | 14,000,000.00 | | | | | | | 950,522,500.00 |
| 1889. | | 14,000,000.00 | | | | | | | 829,853,990.00 |
| 1890. | | 14,000,000.00 | | | | | | | 725,313,110.00 |
| 1891. | | | | | | | | | 610,529,120.00 |
| 1892. | | | | | | | | | 585,029,330.00 |
| 1893. | | | | | | | | | 585,037,100.00 |
| 1894. | | | | | | | | | 635,041,890.00 |

| | | | | | | | | | |
|-----------|------------------|----------------|--|----------------|-----------------|----------------|--|--|------------------|
| 1895..... | | | | 590,837,560.00 | a 25,364,500.00 | 100,000,000.00 | | | 716,202,060.00 |
| 1896..... | | | | 721,999,890.00 | a 25,364,500.00 | 100,000,000.00 | | | 847,363,890.00 |
| 1897..... | | | | 722,000,630.00 | a 25,364,500.00 | 100,000,000.00 | | | 847,365,130.00 |
| 1898..... | | | | 722,002,970.00 | a 25,364,500.00 | 100,000,000.00 | | | 847,367,470.00 |
| 1899..... | | 198,678,720.00 | | 722,005,530.00 | a 25,364,500.00 | 100,000,000.00 | | | 1,046,048,750.00 |
| 1900..... | \$307,125,350.00 | 128,843,240.00 | | 517,879,220.00 | a 21,979,850.00 | 47,651,200.00 | | | 1,023,478,860.00 |
| 1901..... | 445,940,750.00 | 99,621,420.00 | | 419,724,770.00 | | 21,854,100.00 | | | 987,141,040.00 |
| 1902..... | 445,940,750.00 | 97,515,660.00 | | 368,203,580.00 | | 19,410,350.00 | | | 931,070,340.00 |
| 1903..... | 520,143,150.00 | 83,107,060.00 | | 291,906,150.00 | | 19,385,050.00 | | | 914,541,410.00 |
| 1904..... | 542,909,950.00 | 77,135,360.00 | | 275,112,130.00 | | | | | 895,157,440.00 |
| 1905..... | 542,909,950.00 | 77,135,360.00 | | 275,113,030.00 | | | | | 895,158,340.00 |

a 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 debtless cash in Treasury. | Annual interest charge. |
|----------------|------------------------------------|---------------------------|------------------------|------------------------------|----------------------------------|-------------------------|
| 1856—July 1 | \$209,776.13 | | \$31,972,537.90 | \$21,006,584.89 | \$10,965,953.61 | \$1,869,445.70 |
| 1857 | 238,872.92 | | 28,698,831.85 | 18,701,210.09 | 9,998,621.76 | 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 | 205,448.77 | | 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 | 1,815,754,370.57 | 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 | 985,092.05 | 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 | 421,311,510.55 | 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 | 2,263,251,328.78 | 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 | 11,475,820.26 | 498,182,411.69 | 2,232,284,581.95 | 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 | 16,648,360.26 | 476,764,081.84 | 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 | 94,664,472.50 |
| 1879 | 37,015,630.26 | 410,835,741.78 | 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 | 79,633,981.00 |
| 1881 | 6,723,365.26 | 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 | 1,894,171,728.07 | 345,389,902.92 | 1,538,781,825.15 | 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 | 1,775,063,013.78 | 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 | 33,752,354.60 |
| 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 | 995,860,506.42 | 1,632,253,636.68 | 732,940,256.13 | 899,313,380.55 | 25,394,385.60 |
| 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 | 34,387,315.20 |
| 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 |
| 1899 | 1,218,300.26 | 944,660,256.66 | 1,991,927,306.92 | 836,607,071.73 | 1,155,320,235.19 | 40,347,872.80 |
| 1900 | 1,176,320.26 | 1,112,305,911.41 | 2,136,961,091.67 | 1,029,249,833.78 | 1,107,711,257.89 | 33,545,130.00 |
| 1901 | 1,415,620.26 | 1,154,770,273.63 | 2,143,326,933.89 | 1,098,587,813.92 | 1,044,739,119.97 | 29,789,153.40 |
| 1902 | 1,280,860.26 | 1,226,259,245.63 | 2,158,610,445.89 | 1,189,153,204.85 | 969,457,241.04 | 27,542,945.50 |
| 1903 | 1,205,090.26 | 1,286,718,281.63 | 2,202,464,781.89 | 1,277,453,144.58 | 925,011,637.31 | 25,541,673.30 |
| 1904 | 1,970,920.26 | 1,366,875,224.88 | 2,264,003,585.14 | 1,296,771,811.39 | 967,231,773.75 | 24,176,745.00 |
| 1905 | 1,370,245.26 | 1,378,086,478.58 | 2,274,615,063.84 | 1,284,748,291.87 | 989,866,771.97 | 24,176,781.00 |

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.

TABLE D.—STATEMENT OF THE ISSUE AND REDEMPTION OF LOANS AND TREASURY NOTES (BY WARRANTS) FOR THE FISCAL YEAR ENDED JUNE 30, 1905.

| | Issues. | Redemptions. | Excess of issues. | Excess of redemptions. |
|---|------------------|----------------|-------------------|------------------------|
| Treasury notes of 1861, act of Mar. 2, 1861 | | \$100.00 | | \$100.00 |
| Old demand notes, acts of July 17, 1861, Aug. 5, 1864, and Feb. 12, 1862 | | 565.00 | | 565.00 |
| Five-twenties of 1862, act of Feb. 25, 1862 | | 104,500.00 | | 104,500.00 |
| Legal-tender notes, acts of Feb. 25 and July 11, 1862, Jan. 7 and Mar. 3, 1863, and Mar. 14, 1900 | \$126,530,000.00 | 126,530,000.00 | | |
| Fractional currency, acts of July 17, 1862, Mar. 3, 1863, and June 30, 1864 | | 2,140.80 | | 2,140.80 |
| Gold certificates, acts of Mar. 3, 1863, July 12, 1882, and Mar. 14, 1900 | 194,710,000.00 | 171,420,600.00 | \$23,289,400.00 | |
| One-year notes of 1863, act of Mar. 3, 1863 | | 145.00 | | 145.00 |
| Compound-interest notes, acts of Mar. 3, 1863, and June 30, 1864 | | 330.00 | | 330.00 |
| Ten-forties of 1864, act of Mar. 3, 1864 | | 200.00 | | 200.00 |
| Seven-thirties, of 1864 and 1865, acts of June 30, 1864, and Mar. 3, 1865 | | 300.00 | | 300.00 |
| Consols of 1865, act of Mar. 3, 1865 | | 50.00 | | 50.00 |
| Consols of 1867, act of Mar. 3, 1865 | | 100.00 | | 100.00 |
| Silver certificates, acts of Feb. 28, 1878, and Mar. 14, 1900 | 316,300,000.00 | 321,511,000.00 | | 5,211,000.00 |
| Refunding certificates, act of Feb. 26, 1879 | | 1,550.00 | | 1,550.00 |
| Funded loan of 1881, acts of July 14, 1870, Jan. 20, 1871, and Jan. 14, 1875 | | 200.00 | | 200.00 |
| National bank-note account, act of July 14, 1890 | 22,557,927.50 | 25,857,368.00 | | 3,299,440.50 |
| Treasury notes of 1890, acts of July 14, 1890, and Mar. 14, 1900 | | 3,565,000.00 | | 3,565,000.00 |
| Funded loan of 1891, acts of July 14, 1870, Jan. 21, 1871, and Jan. 14, 1875 | | 10,750.00 | | 10,750.00 |
| Funded loan of 1891, acts of July 14, 1870, Jan. 21, 1871, and Jan. 14, 1875, continued at 2 per cent | | 1,000.00 | | 1,000.00 |
| Loan of 1904, acts of Jan. 14, 1875, and Mar. 14, 1900 | | 483,000.00 | | 483,000.00 |
| Funded loan of 1907, acts of July 14, 1870, Jan. 20, 1871, Jan. 14, 1875, and Mar. 14, 1900 | a 2,750.00 | 300.00 | a 2,750.00 | 300.00 |
| Total | 660,100,677.50 | 649,489,198.80 | 23,292,150.00 | 12,680,671.30 |
| Excess of issues | | | | 23,292,150.00 |
| Excess of redemptions | | | | 12,680,671.30 |
| Net excess of issues charged in receipts and expenditures | | | | 10,611,478.70 |

a Issued in exchange for refunding certificates and interest due thereon.

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, 1905.

| 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, 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 | \$8,825.40 |
| 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 | 10,510.00 | 1,470.42 | 9,039.58 |
| Five-twenties of 1865 | 465,000.00 | 74,969.00 | 539,969.00 | 387,566.28 | 4,510.00 | 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 | 108,257.50 | 37,113.53 | 68,143.97 |
| Consols, 1865 | 11,532,150.00 | 1,454,778.37 | 12,986,928.37 | 10,681,736.97 | 495,421.50 | 145,518.29 | 349,908.21 |
| Consols, 1867 | 5,882,550.00 | 861,763.73 | 6,744,313.73 | 5,309,810.90 | 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 | 3,747,058.68 | 31,898,958.68 | 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 | 23,590.88 | 1,240.00 | 388.35 | 851.65 |
| Five-twenties of June, 1864 | 3,967,350.00 | 340,529.63 | 4,307,879.63 | 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 | 2,523.87 |
| 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 | 764,055.21 | 7,181,905.21 | 6,345,391.98 | 427,849.00 | 75,179.43 | 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 | 458,656.16 | 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 | 11,660,785.89 | 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 | 3,985,060.34 | 36,553,500.34 | 32,248,645.22 | 2,059,325.50 | 430,908.38 | 1,628,417.12 |

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, 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 | 57,372.50 | 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 | 404,964.00 | 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 | 30,808.86 | 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 | 80.00 | 21.20 | 8.80 |
| Total | 447,500.00 | | | 447,500.00 | 24,026.25 | 5,776.52 | 18,249.73 |

| | | | | | | |
|------------------------------------|---------------|--------------|---------------|--------------|------------|--------------|
| JUNE 30, 1878. | | | | | | |
| Five-twenties of 1862..... | 17,900.00 | | 17,900.00 | 966.00 | 192.65 | 773.35 |
| Five-twenties of June, 1864..... | 15,900.00 | | 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 | 134.76 | 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 | 47,940.20 | 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 | 647,658.71 |
| Loan of March, 1863..... | 12,797,150.00 | 549,035.18 | 13,346,185.18 | 454,747.50 | 213,179.29 | 271,568.21 |
| Oregon war debt..... | 202,550.00 | 8,273.02 | 210,823.02 | 9,737.50 | 3,662.56 | 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 | 17,201,326.11 | 1,002,747.00 | 200,043.95 | 802,703.05 |
| Loan of March, 1863..... | 7,057,100.00 | 199,514.62 | 7,256,614.62 | 361,315.50 | 83,330.61 | 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 | 843,131.21 |
| Total..... | 74,371,350.00 | 1,061,248.78 | 75,432,598.78 | 2,935,731.65 | 707,423.60 | 2,228,308.05 |

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

| 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, 1882. | | | | | | | |
| Loan of July and August, 1861, continued at 3½ per cent | \$55,215,850.00 | ..... | ..... | \$55,215,850.00 | \$1,368,894.62 | \$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 | 25,771.80 | 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 | 103,945.70 |
| 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 1862 | 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 1862 | 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 | 7,069.86 | 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 | 884,639.57 |
| Total | 46,588,150.00 | ..... | ..... | 46,588,150.00 | 1,160,703.49 | 271,667.32 | 889,036.17 |

| 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 | 44,044,800.00 | | | 44,044,800.00 | 435,942.01 | 220,617.44 | 215,324.57 |
| Loan of 1863, continued at 3½ per cent. | 4,100.00 | | | 4,100.00 | 123.00 | 31.32 | 91.68 |
| Loan of July and August, 1861, continued at 3½ per cent. | 96,750.00 | | | 96,750.00 | 2,848.50 | 1,560.76 | 1,287.74 |
| Funded loan of 1881, continued at 3½ 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 3½ per cent. | 1,500.00 | | | 1,500.00 | 62.50 | 22.58 | 29.92 |
| Loan of 1863, continued at 3½ per cent. | 8,500.00 | | | 8,500.00 | 297.50 | 60.31 | 287.19 |
| Funded loan of 1881, continued at 3½ 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 1891 | 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 | 1,424,592.90 |
| 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 1882 | 57,900.00 | | | 57,900.00 | 1,709.25 | 354.94 | 1,354.31 |
| 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 | 3.50 | .91 | 2.59 |
| Funded loan of 1891 | 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 | 1,498,360.87 | 220,280.64 | 1,273,080.23 |

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, 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 | 81,325.14 |
| 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 |
| JUNE 30, 1893. | | | | | | | |
| War-bounty scrip..... | 25.00 | | | 25.00 | .75 | .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 | 2,353.00 | 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 | 16,580.99 | 5,977.72 | 10,603.27 |
| Total..... | 601,175.00 | | | 601,175.00 | 19,569.32 | 8,837.97 | 10,731.95 |

| | | | | | | |
|---|------------|--|------------|-----------|----------|----------|
| 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 | 75.00 | 22.29 | 52.71 |
| 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 | 3.26 |
| 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 | 309.18 | 166.87 | 202.31 |
| Loan of July 12, 1882 | 100.00 | | 100.00 | 3.50 | .36 | 3.14 |
| Total | 35,200.00 | | 35,200.00 | 2,738.09 | 2,172.76 | 565.33 |

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, 1899. | | | | | | | |
| Loan of July and August, 1861 | \$2,300.00 | | | \$2,300.00 | \$2,277.00 | \$2,277.00 | |
| Loan of 1863 | 500.00 | | | 500.00 | 30.00 | 15.00 | \$15.00 |
| Funded loan of 1881 | 1,100.00 | | | 1,100.00 | 187.92 | 153.60 | 34.32 |
| Funded loan of 1881, continued at 3½ per cent | 500.00 | | | 500.00 | 20.42 | 2.49 | 17.93 |
| Loan of July 12, 1882 | 5,100.00 | | | 5,100.00 | 139.50 | 25.56 | 113.94 |
| Funded loan of 1891 | 17,550.00 | | | 17,550.00 | 1,172.80 | 700.21 | 472.59 |
| Total | 27,050.00 | | | 27,050.00 | 3,827.64 | 3,173.86 | 653.78 |
| JUNE 30, 1900. | | | | | | | |
| War bounty scrip | 100.00 | | | 100.00 | 6.00 | 3.39 | 2.61 |
| Loan of July and August, 1861 | 500.00 | | | 500.00 | 30.00 | 15.00 | 15.00 |
| Funded loan of 1881 | 300.00 | | | 300.00 | 6.25 | 4.20 | 2.05 |
| Funded loan of 1891 | 36,600.00 | | | 36,600.00 | 635.06 | 342.02 | 293.04 |
| Funded loan of 1891, continued at 2 per cent | 3,384,650.00 | | | 3,384,650.00 | 7,543.59 | 3,934.61 | 3,608.98 |
| Funded loan of 1907 | 14,310,350.00 | \$1,824,569.40 | | 16,134,919.40 | 429,074.50 | 83,078.64 | 345,995.86 |
| Loan of 1904 | 4,990,300.00 | 548,933.00 | | 5,539,233.00 | 166,343.33 | 14,636.72 | 151,706.61 |
| Total | 22,722,800.00 | 2,373,502.40 | | 25,096,302.40 | 603,638.73 | 102,014.58 | 501,624.15 |
| JUNE 30, 1901. | | | | | | | |
| Loan of July and August, 1861 | 14,000.00 | | | 14,000.00 | 2,670.00 | 2,520.00 | 150.00 |
| Loan of 1863 | 3,000.00 | | | 3,000.00 | 90.00 | 90.00 | |
| Loan of July and August, 1861, continued at 3½ per cent | 500.00 | | | 500.00 | 17.50 | 7.53 | 9.97 |
| Funded loan of 1891 | 5,850.00 | | | 5,850.00 | 446.62 | 348.13 | 98.49 |
| Funded loan of 1891, continued at 2 per cent | 21,705,250.00 | | | 21,705,250.00 | 421,125.92 | 87,429.18 | 333,696.74 |
| Funded loan of 1907 | 12,983,700.00 | 1,724,471.33 | | 14,708,171.33 | 129,876.00 | 50,859.46 | 79,016.54 |
| Loan of 1904 | 1,084,300.00 | 91,816.68 | | 1,176,116.68 | 9,035.83 | 5,309.78 | 3,726.05 |
| Loan of 1908-1918 | 291,520.00 | 24,832.76 | | 316,352.76 | 1,457.60 | 1,118.71 | 338.89 |
| Total | 36,088,120.00 | 1,841,120.77 | | 37,929,240.77 | 564,719.47 | 147,682.79 | 417,036.68 |

| | | | | | | | |
|---|----------------|---------------|----------------|------------------|---------------|--------------|---------------|
| JUNE 30, 1902. | | | | | | | |
| Oregon war debt | 100.00 | | | 100.00 | 96.00 | 96.00 | |
| Loan of 1863 | 1,000.00 | | | 1,000.00 | 60.00 | 30.00 | 30.00 |
| Funded loan of 1881, continued at 3½ per cent | 100.00 | | | 100.00 | 3.21 | .50 | 2.71 |
| Funded loan of 1891 | 6,250.00 | | | 6,250.00 | 232.12 | 71.08 | 161.04 |
| Funded loan of 1891, continued at 2 per cent | 120,900.00 | | | 120,900.00 | 1,565.49 | 516.72 | 1,048.77 |
| Funded loan of 1907 | 24,201,000.00 | 2,958,620.95 | | 27,159,620.95 | 748,512.00 | 148,542.39 | 599,969.61 |
| Loan of 1904 | 2,443,750.00 | 175,680.25 | | 2,619,430.25 | 92,242.70 | 13,105.85 | 79,136.85 |
| Loan of 1908-1918 | 2,105,280.00 | 173,880.64 | | 2,279,160.64 | 55,666.80 | 5,902.20 | 49,764.60 |
| Loan of 1925 | 27,321,200.00 | 10,735,209.30 | | 38,056,409.30 | 837,179.33 | 128,269.75 | 708,909.58 |
| Total | 56,199,580.00 | 14,043,391.14 | | 70,242,971.14 | 1,735,557.65 | 296,534.49 | 1,439,023.13 |
| JUNE 30, 1903. | | | | | | | |
| Funded loan of 1881, continued at 3½ per cent | 500.00 | | | 500.00 | 11.67 | 2.49 | 9.18 |
| Funded loan of 1891 | 6,400.00 | | | 6,400.00 | 137.64 | 39.62 | 98.02 |
| Funded loan of 1891, continued at 2 per cent | 63,500.00 | | | 63,500.00 | 805.83 | 271.39 | 534.44 |
| Loan of 1904 | 25,300.00 | 1,022.51 | | 26,322.51 | 1,159.58 | 242.49 | 917.09 |
| Loan of 1925 | 16,504,300.00 | 6,201,025.41 | | 22,705,325.41 | 605,157.66 | 141,204.58 | 463,953.08 |
| Total | 16,600,000.00 | 6,202,047.92 | | 22,802,047.92 | 607,272.38 | 141,760.57 | 465,511.81 |
| JUNE 30, 1904. | | | | | | | |
| Funded loan of 1891 | 1,300.00 | | | 1,300.00 | 47.62 | 2.40 | 45.22 |
| Funded loan of 1891, continued at 2 per cent | 7,000.00 | | | 7,000.00 | 121.67 | 29.91 | 91.76 |
| Loan of 1904 | 18,607,200.00 | | | 18,607,200.00 | 725,470.92 | 338,361.64 | 387,109.28 |
| Total | 18,615,500.00 | | | 18,615,500.00 | 725,640.21 | 338,393.95 | 387,246.26 |
| JUNE 30, 1905. | | | | | | | |
| Five-twenties of 1862 | 10,000.00 | | | 10,000.00 | 700.00 | 67.40 | 632.60 |
| Funded loan of 1881 | 200.00 | | | 200.00 | 11.67 | 5.30 | 6.37 |
| Funded loan of 1891 | 10,750.00 | | | 10,750.00 | 401.44 | 118.90 | 282.54 |
| Funded loan of 1891, continued at 2 per cent | 1,000.00 | | | 1,000.00 | 6.67 | 4.27 | 2.40 |
| Loan of 1904 | 483,000.00 | | | 483,000.00 | 20,569.97 | 5,176.44 | 15,393.53 |
| Funded loan of 1907 | 300.00 | | | 300.00 | 9.00 | 1.63 | 7.37 |
| Total | 505,250.00 | | | 505,250.00 | 21,698.75 | 5,373.94 | 16,324.81 |
| Grand total | 965,880,725.00 | 68,458,516.66 | 157,677,967.61 | 1,012,088,931.44 | 33,766,925.71 | 9,302,604.18 | 24,464,321.53 |

Dr.

TABLE F.—SINKING FUND ACCOUNT, FOR FISCAL YEAR 1905.

Cr.

| | | | | | |
|---------------|---|------------------|---------------|--|----------------|
| July 1, 1904 | To balance from last year | \$388,348,261.48 | June 30, 1905 | By principal of bonded debt redeemed in 1905 | \$505,250.00 |
| | To 1 per cent on the principal of the public debt on | 11,362,590.16 | | By accrued interest thereon | 5,373.94 |
| | June 30, 1904, less coin certificates, Treasury notes, | | | By fractional currency and notes redeemed in 1905... | 3,720.80 |
| | and cash available for reduction of the debt, viz, | | | By accrued interest thereon | 272.06 |
| | \$1,136,259,016.14. | | | By national-bank notes redeemed | 3,299,440.50 |
| June 30, 1905 | To interest on redemptions prior to fiscal year 1905... | 45,823,688.12 | | By balance | 441,742,395.71 |
| | To interest on \$508,970.80, amount of debt "paid " | 21,913.25 | | | |
| | during fiscal year 1905. | | | | |
| | | 445,556,453.01 | | | 445,556,453.01 |

TABLE G.—POPULATION, NET REVENUE, AND NET EXPENDITURES OF THE GOVERNMENT FROM 1837 TO 1905, 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 | 33,865,059.00 | 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 | 24,317,679.00 | 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..... | 24,802,000 | 49,846,816.00 | 2.01 | 44,194,919.00 | 1.78 |
| 1853..... | 25,615,000 | 61,527,054.00 | 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 | 59,742,668.00 | 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 | 333,738,205.00 | 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 | 294,096,865.00 | 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 | 257,763,879.00 | 5.42 | 236,964,327.00 | 4.98 |
| 1879..... | 48,866,000 | 273,827,184.00 | 5.60 | 166,947,884.00 | 5.46 |
| 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 | 398,287,582.00 | 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 | 356,439,727.00 | 5.86 | 242,483,138.00 | 4.22 |
| 1887..... | 58,680,000 | 371,408,277.00 | 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..... | 63,947,000 | 392,612,447.31 | 6.14 | d 365,773,905.25 | 5.72 |
| 1892..... | 65,191,000 | 354,937,784.24 | 5.44 | 345,023,330.58 | 5.29 |
| 1893..... | 66,456,000 | 385,819,628.78 | 5.81 | 383,477,954.49 | 5.77 |
| 1894..... | 67,740,000 | 297,722,019.25 | 4.40 | 367,525,279.83 | 5.43 |
| 1895..... | 69,043,000 | 313,390,075.11 | 4.54 | 356,195,298.29 | 5.16 |
| 1896..... | 70,365,000 | 326,976,200.38 | 4.65 | 352,179,446.08 | 5.01 |
| 1897..... | 71,704,000 | 347,721,705.16 | 4.85 | 365,774,159.57 | 5.10 |
| 1898..... | 73,060,000 | 405,321,335.20 | 5.55 | 443,368,582.80 | 6.07 |
| 1899..... | 74,433,000 | 515,960,620.18 | 6.93 | 605,072,179.85 | 8.14 |
| 1900..... | 76,295,220 | 567,240,851.89 | 7.43 | 487,713,791.71 | 6.39 |
| 1901..... | 77,754,000 | 587,686,337.53 | 7.56 | 509,967,353.15 | 6.56 |
| 1902..... | 79,117,000 | 562,478,233.21 | 7.11 | 471,190,857.64 | 5.96 |
| 1903..... | 80,847,000 | 560,396,674.40 | 6.93 | 506,099,007.04 | 6.26 |
| 1904..... | 81,867,000 | 540,631,749.40 | 6.60 | 582,402,321.31 | 7.11 |
| 1905..... | 83,260,000 | 544,274,684.85 | 6.54 | 567,278,913.45 | 6.81 |

a This includes \$3,270,842.46 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.)

TABLE H.—INTERNAL AND CUSTOMS REVENUE AND EXPENSES OF COLLECTING, FROM 1858 TO 1905.

| Year ended June 30— | Internal revenue. | | | Customs revenue. | | |
|------------------------|-----------------------|--------------------------------------|-----------|-----------------------|--------------------------------------|-----------|
| | Revenue. ^a | Expenses of collecting. ^b | | Revenue. ^a | Expenses of collecting. ^c | |
| | Dollars. | Dollars. | Per cent. | Dollars. | Dollars. | Per cent. |
| 1858..... | (d) | (d) | (d) | 41,789,620.96 | 2,903,336.89 | 6.94 |
| 1859..... | (d) | (d) | (d) | 49,565,824.38 | 3,407,931.77 | 6.85 |
| 1860..... | (d) | (d) | (d) | 53,187,511.87 | 3,337,188.15 | 6.27 |
| 1861..... | (d) | (d) | (d) | 39,582,125.64 | 2,843,455.84 | 7.18 |
| 1862..... | (d) | (d) | (d) | 49,056,397.62 | 3,276,560.39 | 6.67 |
| 1863..... | 37,640,787.95 | 108,685.00 | .29 | 69,059,642.40 | 3,181,026.17 | 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 | 385,239.52 | .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..... | 266,027,537.43 | 7,257,176.11 | 2.77 | 176,417,810.88 | 5,763,979.01 | 3.23 |
| 1868..... | 191,687,589.41 | 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..... | 184,899,766.49 | 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..... | 113,729,314.14 | 5,340,230.00 | 4.69 | 198,089,522.70 | 7,077,864.70 | 3.76 |
| 1874..... | 102,409,784.90 | 4,509,976.05 | 4.40 | 163,103,833.69 | 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 | 130,966,493.07 | 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..... | 113,561,610.58 | 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 | 3,853,035.34 | 3.42 | 181,471,939.34 | 6,494,847.29 | 3.58 |
| 1886..... | 116,805,936.45 | 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 | 3,780,960.41 | 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 |
| 1899..... | 273,437,161.51 | 4,350,543.05 | 1.59 | 206,128,481.75 | 7,361,562.83 | 3.57 |
| 1900..... | 295,327,926.76 | 4,446,318.98 | 1.51 | 233,164,871.16 | 7,467,692.48 | 3.20 |
| 1901..... | 307,180,663.77 | 4,404,986.65 | 1.43 | 238,585,455.99 | 7,713,418.82 | 3.23 |
| 1902..... | 271,880,122.10 | 4,360,144.97 | 1.60 | 254,444,708.19 | 7,967,472.89 | 3.13 |
| 1903..... | 230,810,124.17 | 4,496,479.28 | 1.95 | 284,479,581.81 | 8,468,710.19 | 2.98 |
| 1904..... | 232,904,119.45 | 4,507,867.88 | 1.94 | 261,274,564.81 | 8,665,636.37 | 3.32 |
| 1905..... | 234,095,740.85 | 4,338,184.70 | 1.85 | 261,798,856.91 | 9,115,499.44 | 3.48 |

^a Based on warrants issued.^b 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.^c 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.

^d 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, 1905, INCLUSIVE.

| Month. | Revenues, exclusive of postal. | Expenditures, exclusive 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 | \$11,721,482 | \$30,579,531 | \$116,674,227 | \$336,449,861 | \$1,571,752 | \$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 | \$760,803 | 50,684,669 | 117,162,166 | 405,411,570 | 952,776 | 188,500 | 76,985 |
| April | 19,786,565 | 18,042,282 | 1,744,283 | 39,539,823 | 118,809,680 | 432,746,833 | 699,773 | 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 | 1,441,000 |
| Total for 6 months | 137,368,329 | 134,058,342 | 3,309,987 | ..... | ..... | ..... | 7,976,698 | 1,100,050 | 2,765,967 |
| July | 25,723,768 | 45,029,627 | \$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 | 30,664 |
| 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 | 146,194,182 | 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 | 118,181,627 | 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 | 35,532,121 | \$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 | 16,256,068 | 169,871 |
| November | 25,612,967 | 21,924,410 | 3,688,557 | 11,124,937 | 143,981,139 | 180,921,571 | 12,000 | 9,555,397 | 220,759 |
| December | 28,006,721 | 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 | 27,539,671 | 16,766,475 | 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 | ..... | 322,156 | 616,548 |
| Total for 12 months | 360,782,293 | 269,651,639 | 101,130,654 | ..... | ..... | ..... | 271,750 | 100,031,259 | 2,565,132 |

* 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.

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. |
|---------------------------|--------------------------------------|---|----------------------|---------------------------------------|--------------------------|--|---|---------------------|---------------------|
| 1881—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 | 169,122,025 | 204,520,280 | | 10,660,641 | 148,166 |
| 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 | 30,635,316 | 16,236,797 | 14,398,519 | 16,452,800 | 167,429,348 | 199,614,433 | | 2,728,173 | 108,084 |
| 1882—January | 33,150,162 | 24,370,271 | 8,779,891 | 17,384,394 | 159,972,569 | 190,533,247 | \$40,000 | 1,134,040 | 102,219 |
| February | 30,916,324 | 22,073,826 | 8,842,498 | 18,256,850 | 168,585,554 | 197,166,334 | | 468,825 | 7,231,353 |
| March | 33,815,909 | 14,871,444 | 18,944,465 | 17,446,415 | 161,290,437 | 198,137,431 | | 339,566 | 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 | 36,128,081 | 27,157,422 | 8,970,659 | 19,873,690 | 148,932,626 | 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 |
| July | 36,338,726 | 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 | | 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 | 229,849 |
| 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 |
| 1883—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 | 23,488,839 | 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 |
| 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 | 199,090,167 | | 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 | 403,363 |
| December | 25,030,279 | 12,055,437 | 12,974,842 | 25,164,249 | 155,429,599 | 198,698,241 | | 1,003,212 | 436,969 |
| 1884—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 | 12,224,135 |
| April | 27,309,812 | 23,938,337 | 3,371,475 | 30,845,833 | 139,624,821 | 206,087,499 | 30,000 | 3,010,429 | 21,047,525 |

| | | | | | | | | |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|------------|
| 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 | 2,074,599 |
| 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 | 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 | 26,189,423 | 23,345,061 | 2,844,367 | 16,172,172 | 184,670,790 | 203,537,189 | 2,451,402 | 192,533 |
| November | 22,235,568 | 21,374,428 | 861,140 | 9,625,683 | 188,015,071 | 194,624,455 | 100,000 | 443,529 |
| December | 22,835,045 | 21,856,261 | 978,784 | 11,739,575 | 141,688,482 | 192,198,215 | 120,000 | 220,557 |
| 1885 January | 25,872,129 | 21,160,424 | 4,711,705 | 13,873,469 | 125,187,595 | 194,554,277 | 460,000 | 1,446,326 |
| February | 24,093,399 | 19,222,957 | 4,870,442 | 18,726,822 | 127,346,553 | 199,744,172 | 215,000 | 1,635,828 |
| March | 26,310,735 | 24,844,630 | 1,466,105 | 20,473,288 | 125,793,257 | 199,386,144 | 995,000 | 833,082 |
| April | 26,063,927 | 26,684,586 | 4,620,659 | 21,465,690 | 117,927,395 | 200,536,203 | 782,533 | 1,157,995 |
| May | 28,709,136 | 23,597,255 | 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 | 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 | 16,998,997 | 126,078,596 | 215,350,735 | 464,500 | 588,412 | 1,329,570 |
| August | 28,064,261 | 23,792,525 | 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 | 151,568 |
| October | 28,872,905 | 21,533,673 | 7,339,232 | 27,550,341 | 142,338,589 | 243,565,741 | 48,300 | 139,120 |
| November | 25,381,164 | 23,584,936 | 1,796,228 | 25,735,643 | 146,391,486 | 245,769,440 | 85,300 | 438,460 |
| December | 25,757,702 | 15,032,713 | 10,724,989 | 27,941,200 | 147,991,809 | 257,887,815 | 130,200 | 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 | 2,581,674 |
| February | 25,971,994 | 22,205,315 | 3,766,679 | 32,277,292 | 144,164,038 | 265,914,243 | 126,200 | 5,654,309 |
| March | 30,076,168 | 13,981,676 | 16,094,492 | 30,289,485 | 151,379,525 | 275,765,409 | 647,800 | 9,920,761 |
| April | 26,871,590 | 21,052,775 | 5,818,815 | 26,088,774 | 155,865,308 | 278,349,307 | 514,600 | 4,812,256 |
| May | 27,751,724 | 17,356,327 | 10,395,397 | 26,289,098 | 156,304,709 | 281,911,856 | 1,754,100 | 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 | 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 | 23,939,142 | 158,933,205 | 383,393,146 | 1,296,339 | 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 | 130,765 |
| September | 31,686,702 | 20,583,192 | 11,103,510 | 36,719,081 | 157,917,211 | 279,844,031 | 259,200 | 308,360 |
| October | 29,538,498 | 23,474,961 | 6,063,537 | 30,967,305 | 158,537,179 | 278,970,868 | 173,200 | 264,012 |
| November | 27,576,103 | 25,657,709 | 1,918,394 | 29,548,138 | 163,930,220 | 274,182,628 | 146,000 | 9,310,607 |
| December | 28,622,815 | 18,483,715 | 10,139,100 | 23,169,326 | 170,912,414 | 279,521,562 | 110,200 | 3,055,807 |
| 1887 January | 28,395,921 | 23,384,902 | 5,011,019 | 24,289,682 | 168,475,361 | 281,584,675 | 104,600 | 3,535,923 |
| February | 29,773,878 | 25,485,121 | 4,288,757 | 28,380,262 | 175,130,262 | 279,779,423 | 125,640 | 1,433,611 |
| March | 33,358,155 | 21,697,371 | 11,730,794 | 21,159,938 | 181,339,548 | 282,878,549 | 174,250 | 577,965 |
| April | 30,076,657 | 20,229,703 | 9,846,954 | 20,225,474 | 180,902,431 | 286,028,531 | 142,230 | 329,278 |
| May | 33,834,282 | 22,409,349 | 11,424,933 | 21,767,376 | 186,667,774 | 291,144,324 | 175,825 | 903,939 |
| June | 33,070,985 | 14,959,888 | 18,111,097 | 20,013,797 | 186,876,669 | 304,316,868 | 90,320 | 505,253 |
| Total for 12 months | 371,463,278 | 267,932,180 | 103,471,098 | | | 4,224,073 | 42,910,601 | 9,701,187 |

α 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.

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. |
|---------------------------|--------------------------------------|---|----------------------|---------------------------------------|--------------------------|--|---|---------------------|---------------------|
| 1887—July | \$30,814,872 | \$35,136,924 | \$4,322,052 | \$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 | 241,961 |
| 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 | 29,059,804 | 12,980,554 | 16,079,250 | 15,424,425 | 208,608,130 | 312,105,882 | 36,220 | 1,805,248 | 365,986 |
| 1888—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 | 329,595,323 | 30,924 | 1,014,068 | 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 | 748,164 | 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 | 37,983,204 | 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 |
| July | 31,204,898 | 35,983,765 | \$4,778,867 | 39,825,740 | 194,592,280 | 331,612,468 | 78,990 | 347,046 | 3,829,852 |
| August | 34,623,181 | 22,512,916 | 11,810,265 | 41,580,393 | 206,383,038 | 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 | 22,431 | 1,275,356 | 323,425 |
| October | 31,966,204 | 28,091,756 | 3,874,448 | 36,813,320 | 191,074,575 | 295,388,421 | 57,073 | 1,222,189 | 686,472 |
| November | 28,590,107 | 35,553,665 | \$6,963,558 | 35,202,956 | 199,339,134 | 274,748,209 | 30,226 | 1,960,847 | 5,476,262 |
| 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 |
| 1889—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 | \$2,800,220 | 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 | 23,798,333 | 11,974,866 | 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 |
| July | 31,886,200 | 41,700,438 | \$9,814,238 | 30,364,366 | 182,218,164 | 274,000,688 | 79,936 | 856,332 | 5,281,786 |
| August | 34,470,905 | 34,580,859 | \$9,954 | 32,325,935 | 180,654,670 | 251,773,370 | 16,475 | 497,927 | 420,176 |
| September | 31,416,291 | 14,190,013 | 17,226,273 | 189,196,423 | 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 | 17,673,925 | 190,833,052 | 233,524,103 | 41,809 | 1,304,850 | 312,992 |
| 1890—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 |

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| | | | | | | | | | |
|---------------------|-------------|-------------|-------------|------------|-------------|-------------|-------------|------------|-------------|
| 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 | 175,181,439 | 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 | 567,152 |
| December | 31,106,165 | 18,043,079 | 13,065,086 | 5,389,348 | 148,972,935 | 163,242,409 | 31,954 | 6,033,013 | 632,354 |
| 1891-January | 36,810,233 | 21,479,968 | 15,330,265 | 10,697,802 | 141,728,097 | 174,983,938 | 47,229 | 1,397,918 | 728,246 |
| February | 29,273,173 | 29,445,669 | 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 | 35,282 | 4,677,045 | 148,118,150 | 163,915,855 | 66,399 | 614,170 | 5,155,736 |
| April | 25,465,232 | 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 | 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 | 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 | 38,100,294 | 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 | 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 | 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 | 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 | 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 | 3,504,396 | 4,821,028 | 114,231,883 | 126,005,887 | 622,123 | 591,159 | 3,854,222 |
| June | 30,958,618 | 27,922,414 | 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 | 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 | 1,308,526 | 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 | 29,640,778 | 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 | 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 | 3,348,400 | 16,556,021 | 108,181,713 | 125,265,067 | 11,496,617 | 370,843 | 12,584,396 |
| February | 29,698,142 | 30,866,273 | 1,168,131 | 18,676,614 | 103,284,219 | 124,128,088 | 13,828,664 | 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 | 8,113,423 |
| April | 28,415,368 | 33,238,886 | 4,823,518 | 21,324,574 | 97,011,330 | 121,482,903 | 20,051,910 | 803,985 | 19,148,964 |
| May | 30,928,858 | 30,210,787 | 718,071 | 21,888,384 | 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 |

α 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.

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. |
|---------------------------|--------------------------------------|---|----------------------|---------------------------------------|--------------------------|--|---|---------------------|---------------------|
| 1893—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 | 516,372 | 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 | 31,309,670 | a 7,226,931 | 4,682,696 | 65,650,175 | 84,082,098 | 356,356 | 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 | 23,066,994 | 29,779,141 | a 6,712,147 | 29,445,979 | 78,693,267 | 117,854,335 | 26,941,082 | 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 |
| July | 34,809,340 | 36,648,583 | a 1,839,243 | 42,950,390 | 54,975,607 | 119,065,351 | 13,923,375 | 1,487,872 | 14,239,878 |
| August | 40,417,606 | 31,656,637 | 8,760,969 | 52,439,842 | 55,216,900 | 127,148,096 | 4,741,413 | 3,280,431 | 5,120,939 |
| September | 22,621,229 | 30,323,019 | a 7,701,790 | 53,756,428 | 58,875,317 | 119,919,718 | 936,513 | 708,924 | 241,029 |
| October | 19,139,240 | 32,713,400 | a 13,573,800 | 40,586,483 | 61,361,827 | 107,340,146 | 3,047,890 | 1,676,499 | 1,082,514 |
| November | 19,411,404 | 28,477,189 | a 9,065,785 | 39,039,691 | 105,424,569 | 144,507,606 | 7,799,747 | 1,981,772 | 430,999 |
| December | 21,866,137 | 27,135,461 | a 5,269,324 | 63,284,108 | 86,244,445 | 153,337,579 | 31,907,221 | 433,322 | 9,803,855 |
| 1895—January | 27,804,400 | 34,523,447 | a 6,719,047 | 85,627,989 | 44,705,967 | 144,603,302 | 45,117,738 | 1,299,665 | 26,205,260 |
| February | 22,888,057 | 25,696,035 | a 2,807,978 | 84,223,215 | 87,085,511 | 178,197,587 | 5,560,952 | 5,706,695 | 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 | 7,361,916 | 3,135,219 |
| April | 24,247,836 | 32,990,676 | a 8,742,840 | 69,736,082 | 91,247,145 | 180,817,916 | 1,017,571 | 5,097,369 | 2,919,965 |
| May | 25,272,078 | 28,558,214 | a 3,286,136 | 61,587,457 | 99,151,409 | 185,370,101 | 1,166,492 | 5,051,016 | 1,887,781 |
| June | 25,615,474 | 21,683,029 | 3,932,445 | 56,276,252 | 107,512,363 | 195,240,153 | 1,046,196 | 2,299,279 | 135,548 |
| Total for 12 months | 313,390,075 | 356,195,298 | a 42,805,223 | ..... | ..... | ..... | 117,354,198 | 36,384,760 | 66,468,481 |
| July | 29,069,698 | 38,548,064 | a 9,478,366 | 49,897,588 | 107,235,487 | 187,149,532 | 3,826,795 | 743,134 | 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 | 1,663,586 | 16,670,501 |
| September | 27,549,678 | 24,320,482 | 3,229,196 | 79,107,454 | 92,911,974 | 185,405,365 | 17,877,434 | 923,391 | 17,429,949 |
| October | 27,901,748 | 34,503,425 | a 6,601,677 | 77,520,347 | 92,943,180 | 179,947,999 | 2,166,883 | 2,011,059 | 1,887,707 |
| November | 25,986,503 | 27,199,283 | a 1,212,780 | 90,156,477 | 79,333,966 | 177,406,386 | 16,034,590 | 818,617 | 14,074,257 |
| December | 26,288,938 | 25,814,317 | 474,621 | 106,264,654 | 63,262,268 | 178,027,200 | 20,212,695 | 1,420,665 | 15,488,503 |
| 1896—January | 29,237,670 | 32,529,341 | a 3,291,671 | 99,113,271 | 49,845,508 | 171,591,780 | 16,448,508 | 10,546,952 | 10,571,528 |
| February | 26,059,228 | 26,749,956 | a 690,728 | 104,042,173 | 123,962,980 | 262,707,207 | 21,736,876 | 11,659,097 | 2,190,801 |
| March | 26,041,149 | 27,274,994 | a 1,233,845 | 112,284,848 | 128,646,461 | 271,641,748 | 6,356,546 | 756,616 | 402,020 |
| April | 24,282,893 | 28,987,382 | a 4,704,489 | 108,549,890 | 125,393,900 | 270,090,662 | 7,130,618 | 1,275,168 | 3,787,692 |

| | | | | | | | | | |
|---------------------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| May | 24,643,718 | 28,426,593 | α 3,782,875 | 120,993,035 | 108,345,234 | 267,193,210 | 22,039,547 | 711,774 | 19,110,935 |
| June | 27,794,219 | 25,444,789 | 2,349,430 | 123,855,577 | 101,699,605 | 267,432,097 | 8,261,347 | 995,006 | 6,928,536 |
| Total for 12 months | 326,976,200 | 352,179,446 | α 25,203,246 | | | | 158,635,956 | 33,525,065 | 112,409,947 |
| July | 29,029,209 | 42,088,468 | α 13,059,259 | 102,125,226 | 110,718,746 | 256,158,473 | 17,285,078 | 1,667,986 | 11,931,436 |
| August | 25,562,097 | 35,701,677 | α 10,139,580 | 111,800,038 | 100,957,561 | 243,346,401 | 12,369,725 | 4,289,558 | 1,972,544 |
| September | 24,584,245 | 26,579,535 | α 1,995,290 | 98,868,949 | 124,034,672 | 241,154,457 | 4,661,446 | 34,347,009 | 93,555 |
| October | 26,282,830 | 33,978,277 | α 7,695,447 | 96,535,206 | 117,126,524 | 233,572,762 | 12,073,835 | 28,193,769 | 368,007 |
| November | 25,210,696 | 33,260,720 | α 8,050,024 | 75,034,912 | 131,510,353 | 225,357,098 | 4,062,410 | 7,487,300 | 468,010 |
| December | 25,857,114 | 23,812,665 | 2,044,449 | 70,628,317 | 137,316,544 | 228,320,380 | 1,131,846 | 2,801,404 | 431,826 |
| 1897-January | 24,316,994 | 30,269,389 | α 5,952,395 | 48,509,678 | 144,800,493 | 215,362,421 | 946,068 | 943,306 | 442,355 |
| February | 24,400,997 | 28,796,057 | α 4,395,060 | 41,425,059 | 148,661,209 | 212,837,256 | 924,124 | 830,180 | 353,147 |
| March | 36,217,662 | 27,212,998 | 9,004,664 | 50,593,846 | 151,786,464 | 222,045,606 | 1,249,329 | 1,439,439 | 575,205 |
| April | 37,812,135 | 32,072,097 | 5,740,038 | 53,480,533 | 153,340,890 | 228,090,517 | 7,502,008 | 971,506 | 6,631,216 |
| May | 29,797,391 | 29,109,259 | 688,132 | 61,188,187 | 144,319,563 | 230,113,813 | 8,882,600 | 951,515 | 9,468,471 |
| June | 36,584,708 | 22,934,695 | 13,650,013 | 67,929,521 | 140,790,738 | 240,137,627 | 7,113,445 | 1,092,188 | 7,625,808 |
| Total for 12 months | 347,721,705 | 365,774,160 | α 18,052,455 | | | | 78,201,914 | 85,014,780 | 40,361,580 |
| July | 39,027,364 | 50,100,909 | α 11,073,545 | 64,306,457 | 140,817,699 | 233,016,457 | 5,275,143 | 938,951 | 5,462,869 |
| August | 19,023,615 | 33,588,047 | α 14,564,432 | 58,500,670 | 144,216,377 | 218,561,207 | 3,116,276 | 4,720,569 | 1,983,588 |
| September | 21,933,098 | 25,368,816 | α 3,435,718 | 63,578,689 | 147,663,105 | 215,192,787 | 2,742,173 | 4,723,181 | 142,922 |
| October | 24,391,415 | 33,701,512 | α 9,310,097 | 46,952,343 | 153,573,147 | 207,756,100 | 2,096,301 | 11,775,483 | 313,311 |
| November | 43,363,605 | 37,810,839 | 5,552,766 | 38,974,898 | 157,363,851 | 220,663,560 | 2,110,416 | 3,054,089 | 699,513 |
| December | 59,646,698 | 27,634,092 | 32,012,606 | 43,789,433 | 160,911,547 | 235,474,769 | 2,019,399 | 2,582,405 | 577,996 |
| 1898-January | 37,333,628 | 36,696,711 | 636,917 | 28,617,220 | 164,236,793 | 223,871,786 | 1,209,916 | 6,493,414 | 2,658,663 |
| February | 28,572,358 | 26,599,256 | 1,973,102 | 40,291,680 | 167,623,182 | 225,564,204 | 1,635,813 | 6,162,681 | 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 | 30,708,320 | 728,707 |
| April | 33,012,943 | 44,314,062 | α 11,301,119 | 34,820,008 | 181,238,137 | 215,510,622 | 1,155,907 | 32,579,858 | 1,323,724 |
| May | 30,074,818 | 47,849,909 | α 17,775,091 | 31,692,454 | 171,818,055 | 195,754,815 | 548,997 | 13,322,111 | 109,157 |
| June | 33,509,313 | 47,852,282 | α 14,342,969 | 36,605,387 | 167,004,410 | 205,657,571 | 903,852 | 3,330,612 | 375,529 |
| Total for 12 months | 405,321,335 | 443,368,583 | α 38,047,248 | | | | 24,397,963 | 120,391,674 | 15,406,391 |
| July | 43,847,109 | 74,263,475 | α 30,416,366 | 51,099,556 | 189,444,714 | 254,844,215 | 4,091,067 | 2,641,668 | 1,497,013 |
| August | 41,782,708 | 56,260,718 | α 14,478,010 | 58,345,061 | 217,904,485 | 294,487,085 | 613,762 | 15,296,811 | 1,955,908 |
| September | 39,778,070 | 54,223,921 | α 14,445,851 | 39,230,848 | 243,297,543 | 307,557,504 | 443,871 | 16,808,341 | 3,102,810 |
| October | 39,630,051 | 53,982,277 | α 14,352,226 | 21,587,896 | 239,885,162 | 300,238,275 | 347,578 | 16,738,353 | 1,279,926 |
| November | 38,900,915 | 49,090,981 | α 10,190,066 | 16,166,768 | 241,663,444 | 292,376,790 | 5,324,253 | 5,324,601 | 913,467 |
| December | 41,404,794 | 41,864,808 | α 460,014 | 15,380,807 | 246,529,176 | 294,764,695 | 2,674,754 | 8,757,182 | 1,219,638 |
| 1899-January | 41,774,930 | 51,122,771 | α 9,347,841 | 16,856,385 | 228,652,341 | 274,584,676 | 4,237,722 | 6,392,344 | 1,755,451 |
| February | 37,979,333 | 43,918,929 | α 5,939,596 | 16,577,439 | 231,124,638 | 269,103,513 | 3,001,905 | 5,148,906 | 567,962 |
| March | 57,030,240 | 42,978,571 | 14,051,669 | 14,705,478 | 245,413,707 | 284,043,164 | 2,343,753 | 3,187,575 | 1,099,845 |
| April | 41,611,587 | 65,949,106 | α 24,337,519 | 14,317,850 | 246,140,226 | 263,127,533 | 1,781,270 | 2,482,871 | 1,162,484 |
| May | 44,786,014 | 40,513,005 | 4,273,009 | 15,169,090 | 228,415,238 | 267,584,094 | 2,725,378 | 3,070,265 | 2,049,255 |
| June | 47,126,915 | 31,382,762 | 15,744,153 | 16,191,155 | 240,737,212 | 281,380,469 | 2,737,952 | 3,105,686 | 20,908,327 |
| Total for 12 months | 515,960,620 | 605,072,180 | α 89,111,560 | | | | 25,652,265 | 88,954,603 | 37,522,086 |

α 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.

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. |
|--------------------------|--------------------------------------|---|----------------------|---------------------------------------|--------------------------|--|---|---------------------|---------------------|
| 1899—July..... | \$48,054,258 | \$56,561,090 | \$8,506,832 | \$16,317,766 | \$245,254,534 | \$274,844,167 | \$2,208,091 | \$2,395,469 | \$2,606,457 |
| August..... | 49,978,173 | 45,522,312 | 4,455,861 | 18,246,243 | 248,757,971 | 279,352,872 | 2,076,548 | 5,391,411 | 2,099,062 |
| September..... | 45,334,145 | 37,579,372 | 7,754,773 | 17,066,521 | 254,328,820 | 287,695,613 | 1,105,220 | 2,593,894 | 618,995 |
| October..... | 47,533,589 | 44,174,027 | 3,359,562 | 16,615,736 | 252,223,797 | 289,391,540 | 888,828 | 8,542,254 | 379,752 |
| November..... | 46,945,572 | 40,769,848 | 6,175,724 | 16,848,640 | 239,744,905 | 286,216,440 | 1,225,020 | 2,904,043 | 264,310 |
| December..... | 46,759,104 | 39,145,560 | 7,613,544 | 17,817,580 | 236,909,230 | 283,595,453 | 1,837,112 | 5,620,246 | 11,857,511 |
| 1900—January..... | 48,012,165 | 39,189,097 | 8,823,068 | 16,455,244 | 218,613,617 | 292,490,973 | 3,191,433 | 1,992,692 | 5,691,290 |
| February..... | 45,631,265 | 37,738,472 | 7,892,793 | 14,322,423 | 232,225,336 | 298,362,824 | 1,590,041 | 1,911,116 | 1,403,658 |
| March..... | 48,726,837 | 32,188,271 | 16,538,566 | 10,265,813 | 248,358,064 | 306,792,996 | 1,132,563 | 1,921,036 | 1,081,280 |
| April..... | 45,039,327 | 40,903,928 | 4,135,399 | 13,426,509 | 229,461,962 | 296,117,548 | 5,072,805 | 3,388,813 | 1,961,580 |
| May..... | 45,166,053 | 40,351,525 | 4,814,528 | 19,946,308 | 218,857,545 | 295,783,530 | 8,482,051 | 3,683,634 | 12,209,596 |
| June..... | 51,435,832 | 33,540,673 | 17,895,159 | 27,141,403 | 220,557,185 | 305,705,655 | 6,783,625 | 3,728,576 | 8,093,268 |
| Total for 12 months..... | 567,240,852 | 487,713,792 | 79,527,060 | ..... | ..... | ..... | 35,598,337 | 44,573,184 | 48,266,759 |
| July..... | 49,955,161 | 53,979,653 | \$4,024,492 | 26,781,125 | 223,567,376 | 299,859,365 | 2,639,656 | 11,263,332 | 3,272,739 |
| August..... | 49,688,756 | 50,500,199 | \$11,443 | 26,661,394 | 218,263,969 | 285,419,696 | 1,442,265 | 4,238,358 | 18,084,938 |
| September..... | 45,304,326 | 39,169,971 | 6,134,355 | 20,468,514 | 230,131,162 | 288,204,878 | 1,001,519 | 7,861,553 | 806,572 |
| October..... | 51,626,067 | 47,993,638 | 3,632,429 | 11,680,495 | 242,670,175 | 287,005,052 | 1,530,704 | 10,731,375 | 441,962 |
| November..... | 48,344,515 | 41,278,661 | 7,065,854 | 11,408,327 | 243,235,735 | 289,176,791 | 3,955,240 | 12,641,988 | 677,207 |
| December..... | 46,846,508 | 40,204,622 | 6,641,886 | 10,700,362 | 246,561,322 | 290,107,336 | 2,379,510 | 3,386,611 | 410,533 |
| 1901—January..... | 47,520,287 | 40,109,707 | 7,410,580 | 12,817,781 | 221,183,644 | 293,012,973 | 7,100,411 | 4,265,626 | 8,221,159 |
| February..... | 45,844,123 | 38,880,636 | 6,963,487 | 11,358,967 | 231,150,064 | 298,915,149 | 1,500,111 | 1,859,274 | 416,812 |
| March..... | 49,891,125 | 40,762,862 | 9,128,263 | 9,944,303 | 249,046,644 | 308,443,522 | 515,652 | 2,520,455 | 490,269 |
| April..... | 47,767,851 | 41,965,246 | 5,799,605 | 9,155,801 | 246,767,053 | 306,494,208 | 885,525 | 2,249,038 | 4,916,965 |
| May..... | 52,629,440 | 42,136,561 | 10,492,879 | 12,304,350 | 244,432,246 | 312,338,469 | 819,985 | 1,772,834 | 10,101,177 |
| June..... | 50,333,908 | 33,045,147 | 17,288,761 | 14,455,758 | 248,605,794 | 326,833,125 | 452,533 | 3,260,743 | 5,344,844 |
| Total for 12 months..... | 587,685,338 | 509,967,353 | 77,717,985 | ..... | ..... | ..... | 24,223,111 | 66,051,187 | 53,185,177 |
| July..... | 52,320,340 | 52,307,591 | 12,749 | 13,973,412 | 249,955,831 | 327,368,877 | 845,565 | 4,076,113 | 2,875,120 |
| August..... | 45,394,125 | 39,351,498 | 6,042,628 | 12,837,975 | 258,455,786 | 329,971,356 | 2,315,616 | 3,490,528 | 150,861 |
| September..... | 44,434,423 | 32,310,736 | 12,123,687 | 8,732,369 | 251,635,354 | 319,919,880 | 881,012 | 11,905,431 | 163,362 |
| October..... | 49,831,953 | 40,645,936 | 9,186,017 | 7,949,374 | 259,346,494 | 325,655,697 | 2,409,965 | 9,138,638 | 4,066,747 |
| November..... | 45,716,777 | 40,198,917 | 5,517,860 | 7,437,299 | 257,539,887 | 317,010,665 | 1,824,251 | 7,431,678 | 16,292,500 |
| December..... | 47,061,965 | 37,318,998 | 9,742,967 | 5,670,893 | 262,800,534 | 321,603,279 | 2,314,174 | 2,791,522 | 4,744,123 |
| 1902—January..... | 46,582,144 | 38,448,278 | 8,033,866 | 11,088,847 | 239,040,401 | 324,796,646 | 5,216,580 | 1,405,787 | 1,973,675 |
| February..... | 41,159,739 | 39,099,291 | 2,060,448 | 11,455,896 | 238,821,209 | 325,361,866 | 1,139,411 | 1,696,967 | 8,665,480 |
| March..... | 46,501,414 | 38,102,437 | 8,398,977 | 10,069,052 | 244,858,050 | 327,856,289 | 272,793 | 2,636,313 | 4,432,946 |
| April..... | 45,215,390 | 40,799,263 | 4,416,127 | 8,662,329 | 242,945,286 | 334,739,983 | 377,005 | 1,864,767 | 2,844,214 |

| | | | | | | | | | |
|---------------------------|-------------|-------------|--------------|------------|-------------|-------------|------------|------------|------------|
| May | 49,509,449 | 38,746,798 | 10,762,652 | 8,700,602 | 246,554,393 | 345,350,229 | 460,553 | 1,497,053 | 1,968,407 |
| June | 49,677,469 | 38,837,859 | 15,339,609 | 12,586,518 | 253,801,291 | 362,187,361 | 700,255 | 4,086,457 | 391,525 |
| Total for 12 months | 562,478,233 | 471,190,878 | 91,287,376 | | | | 18,757,180 | 52,021,254 | 48,568,960 |
| July | 49,305,691 | 56,813,568 | α 7,507,877 | 9,379,762 | 248,005,005 | 353,974,599 | 514,925 | 1,594,421 | 7,884,339 |
| August | 48,605,813 | 43,113,611 | 5,492,202 | 5,617,492 | 264,657,694 | 359,491,501 | 386,665 | 5,143,597 | 2,305,714 |
| September | 48,580,381 | 37,554,798 | 11,025,583 | 3,845,140 | 256,124,771 | 371,253,394 | 329,570 | 4,981,130 | 530,029 |
| October | 51,391,262 | 46,904,965 | 4,486,297 | 3,089,656 | 263,542,933 | 356,421,878 | 438,140 | 11,118,446 | 1,460,829 |
| November | 43,599,001 | 43,040,258 | 558,743 | 3,028,960 | 264,967,774 | 354,575,588 | 388,012 | 5,981,743 | 720,331 |
| December | 47,151,300 | 36,533,744 | 10,617,556 | 3,042,732 | 270,777,264 | 364,409,380 | 581,940 | 2,186,636 | 2,853,112 |
| 1903—January | 45,996,338 | 42,632,244 | 3,364,094 | 6,561,025 | 247,783,746 | 368,345,963 | 1,152,500 | 2,010,851 | 85,951 |
| February | 43,028,180 | 37,750,750 | 5,277,430 | 4,395,124 | 259,651,782 | 374,543,470 | 372,425 | 1,817,456 | 1,506,370 |
| March | 45,435,435 | 44,987,587 | 447,848 | 2,487,162 | 276,815,803 | 372,921,989 | 528,110 | 4,567,728 | 1,042,598 |
| April | 43,326,101 | 41,763,814 | 1,562,287 | 4,732,027 | 262,539,660 | 373,326,187 | 1,199,055 | 1,349,621 | 1,705,466 |
| May | 44,113,970 | 40,586,997 | 3,626,973 | 6,717,736 | 256,208,626 | 375,168,898 | 1,336,375 | 1,462,845 | 14,488,268 |
| June | 48,354,054 | 34,589,738 | 13,764,316 | 12,598,801 | 254,162,230 | 388,686,114 | 1,039,228 | 2,767,553 | 12,507,588 |
| Total for 12 months | 560,396,674 | 506,099,007 | 54,297,667 | | | | 8,267,245 | 44,982,027 | 47,090,595 |
| July | 48,611,576 | 56,388,189 | α 7,776,613 | 11,573,873 | 248,499,879 | 378,291,444 | 1,033,060 | 4,631,207 | 9,117,758 |
| August | 49,852,678 | 43,024,545 | 6,828,133 | 11,423,194 | 253,201,871 | 383,450,710 | 707,110 | 7,848,553 | 84,776 |
| September | 44,969,819 | 38,430,964 | 6,538,855 | 10,465,039 | 260,714,057 | 389,417,184 | 443,595 | 5,184,858 | 998,076 |
| October | 46,963,213 | 51,910,479 | α 4,947,266 | 5,813,498 | 258,892,307 | 378,637,402 | 727,685 | 5,026,036 | 352,177 |
| November | 44,692,595 | 47,427,788 | α 2,735,193 | 2,434,085 | 267,011,715 | 369,237,430 | 697,545 | 11,370,690 | 993,150 |
| December | 42,747,592 | 32,255,805 | 10,491,787 | 3,485,725 | 265,571,972 | 379,374,895 | 1,149,135 | 17,230,298 | 1,464,656 |
| 1904—January | 41,588,370 | 48,372,554 | α 6,784,184 | 9,076,523 | 229,362,090 | 378,745,084 | 1,396,920 | 8,225,508 | 591,567 |
| February | 45,895,407 | 42,654,772 | 3,240,635 | 9,433,542 | 236,241,023 | 373,065,505 | 1,080,598 | 5,034,372 | 732,614 |
| March | 44,761,499 | 41,704,398 | 3,057,101 | 5,330,470 | 248,529,691 | 374,699,996 | 1,054,800 | 8,855,162 | 3,063,458 |
| April | 41,529,422 | 47,010,265 | α 5,480,843 | 7,037,750 | 231,877,090 | 370,919,188 | 1,070,818 | 10,289,869 | 19,470,157 |
| May | 41,688,060 | 96,418,473 | α 54,730,413 | 9,475,212 | 217,592,391 | 313,287,516 | 1,235,428 | 10,472,582 | 43,069,053 |
| June | 48,215,414 | 36,997,015 | 11,218,399 | 12,997,534 | 216,183,723 | 322,051,568 | 958,500 | 4,586,233 | 1,522,544 |
| Total for 12 months | 540,631,749 | 582,402,321 | α 41,770,572 | | | | 11,555,194 | 99,055,368 | 81,459,986 |
| July | 46,786,387 | 64,194,115 | α 17,407,728 | 15,104,016 | 197,445,631 | 304,081,579 | 1,352,975 | 8,925,418 | 1,083,249 |
| August | 44,903,392 | 51,246,604 | α 6,343,212 | 13,926,610 | 199,512,294 | 297,975,365 | 699,055 | 7,764,491 | 10,762,818 |
| September | 46,344,683 | 40,450,358 | 5,894,325 | 9,862,159 | 223,098,966 | 301,414,163 | 547,135 | 4,241,035 | 2,744,448 |
| October | 48,990,608 | 52,943,122 | α 3,952,514 | 4,609,708 | 231,060,229 | 296,352,797 | 578,870 | 8,045,275 | 3,855,649 |
| November | 45,576,877 | 49,697,548 | α 4,120,671 | 4,101,449 | 233,812,615 | 293,344,658 | 734,290 | 4,727,105 | 20,813,443 |
| December | 45,047,905 | 41,497,698 | 3,650,207 | 4,472,335 | 229,664,318 | 296,592,689 | 832,668 | 3,336,184 | 13,502,827 |
| 1905—January | 43,410,285 | 49,628,299 | α 6,218,014 | 12,325,203 | 201,214,581 | 290,625,796 | 2,198,355 | 1,895,691 | 16,828,168 |
| February | 44,608,073 | 41,461,234 | 3,146,839 | 14,108,050 | 202,857,181 | 290,681,839 | 945,015 | 2,192,919 | 14,794,312 |
| March | 46,267,756 | 45,295,127 | 972,639 | 14,679,367 | 221,231,681 | 291,821,624 | 1,060,920 | 5,133,592 | 2,392,784 |
| April | 39,778,182 | 48,989,601 | α 9,211,419 | 15,051,220 | 212,331,729 | 284,318,681 | 796,221 | 2,581,057 | 1,303,874 |
| May | 43,758,933 | 46,719,056 | α 2,960,123 | 14,430,032 | 218,172,921 | 281,141,378 | 1,041,695 | 2,657,143 | 481,670 |
| June | 47,950,777 | 35,288,849 | 12,661,928 | 14,401,301 | 221,381,650 | 295,477,492 | 1,071,055 | 2,149,051 | 4,030,882 |
| Total for 12 months | 544,274,685 | 567,278,913 | α 23,004,228 | | | | 11,858,254 | 53,648,961 | 92,594,024 |

α 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.

TABLE J.—STATEMENT OF RECEIPTS OF THE UNITED STATES FROM MARCH 4, 1789, JUNE 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 | 3973,905.75 | 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 | 5,888,461.26 | 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 | | 33,540.60 | 399,139.29 |
| 1798 | 1,021,899.04 | 7,106,061.93 | 644,357.95 | | 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 | 9,080,932.73 | 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 | 5,020,697.64 | 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 | 4,307,005.26 | 12,936,487.04 | 21,747.15 | 21,882.91 | 540,193.80 | 40,382.30 |
| 1806 | 3,999,388.99 | 14,667,698.17 | 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 | 16,363,560.58 | 8,190.23 | 19,159.21 | 647,939.06 | 21,822.41 |
| 1809 | 9,941,809.96 | 7,257,506.62 | 4,034.29 | 7,517.31 | 442,252.33 | 62,162.57 |
| 1810 | 3,848,058.78 | 8,583,309.31 | 7,430.63 | 12,448.68 | 696,548.82 | 84,486.84 |
| 1811 | 2,672,276.57 | 13,313,222.73 | 2,295.95 | 7,666.66 | 1,040,237.53 | 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 | 271,751.00 |
| 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 | 2,162,673.41 | 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 | 14,989,465.48 | 17,176,385.00 | 955,270.20 | 261,333.36 | 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 | 2,079,992.38 | 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 | 6,014,559.75 | 24,224,441.77 | -6,933.51 | 10,606.01 | 3,210,815.48 | 584,124.05 |
| 1832 | 4,502,914.45 | 28,455,237.24 | 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 | 555.22 | 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 | | 1,365,627.42 | 1,004,054.75 |
| 1842 | 28,685,111.08 | 18,187,908.76 | 495.00 | | 1,335,797.52 | 451,995.97 |
| 1843 | 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 | 3,617.12 | | 2,077,022.30 | 361,453.68 |
| 1846 | 36,194,274.81 | 26,712,667.87 | 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 |
| 1849 | 29,416,612.45 | 28,346,738.82 | | | 1,688,959.55 | 685,379.13 |
| 1850 | 32,827,082.69 | 39,668,686.42 | | | 1,859,894.25 | 2,064,308.21 |
| 1851 | 35,871,753.31 | 49,017,567.92 | | | 2,352,305.30 | 1,185,166.11 |
| 1852 | 40,158,353.25 | 47,339,326.62 | | | 2,043,239.58 | 464,249.40 |
| 1853 | 43,338,860.02 | 58,931,865.52 | | | 1,667,084.99 | 988,081.17 |
| 1854 | 50,261,901.09 | 64,224,190.27 | | | 8,470,798.39 | 1,105,352.74 |
| 1855 | 45,591,073.41 | 53,025,794.21 | | | 11,497,049.07 | 827,731.40 |
| 1856 | 47,777,672.13 | 64,022,863.50 | | | 8,917,644.93 | 1,116,190.81 |
| 1857 | 49,108,229.80 | 63,875,905.05 | | | 3,829,486.64 | 1,259,920.88 |
| 1858 | 46,802,855.00 | 41,789,620.96 | | | 3,613,715.87 | 1,352,029.13 |
| 1859 | 35,113,334.22 | 49,565,824.38 | | | 1,756,687.30 | 1,454,696.24 |
| 1860 | 33,193,248.60 | 53,187,511.87 | | | 1,778,557.71 | 1,088,530.25 |
| 1861 | 32,979,530.78 | 39,582,125.64 | | | 870,658.54 | 1,023,515.31 |
| 1862 | 30,963,857.83 | 49,056,397.62 | | 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 | 475,648.96 | 588,333.29 | 30,291,701.86 |
| 1865 | 134,433,738.44 | 84,928,260.60 | 209,464,215.25 | 1,200,673.03 | 996,553.31 | 25,441,556.00 |

a For the half year from

TO JUNE 30, 1905, BY CALENDAR YEARS TO 1943 AND BY FISCAL YEARS (ENDED THAT TIME.

| Year. | Dividends. | Net ordinary receipts. | Interest. | Premiums. | Receipts from loans and Treasury notes. | Gross receipts. | Unavailable. |
|-------|--------------|------------------------|------------|---------------|---|------------------|--------------|
| 1791 | | \$4,409,951.19 | | | \$361,391.34 | \$4,771,342.53 | |
| 1792 | \$3,023.00 | 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 | | | 4,007,550.78 | 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 | | 9,384,214.23 | | | 2,750,000.00 | 12,134,214.23 | |
| 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 | | 15,696,916.82 | 11,541.74 | \$32,107.64 | 35,220,671.40 | 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 | 33,833,592.33 | |
| 1818 | 525,000.00 | 21,585,171.04 | 412.62 | | 8,353.00 | 21,593,936.66 | |
| 1819 | 673,000.00 | 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 | 109,000.00 | 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 | 22,966,363.96 | | | | 22,966,363.96 | |
| 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 | 31,791,935.55 | | | | 31,791,935.55 | |
| 1835 | 506,430.82 | 35,430,087.10 | | | | 35,430,087.10 | |
| 1836 | 292,674.67 | 30,826,796.08 | | | | 30,826,796.08 | |
| 1837 | | 24,954,153.04 | | | 2,992,989.15 | 27,947,142.19 | 63,288.35 |
| 1838 | | 26,302,561.74 | | | 12,716,828.86 | 39,019,390.60 | |
| 1839 | | 31,482,749.61 | | | 3,857,276.21 | 35,340,025.82 | 1,458,782.93 |
| 1840 | | 19,480,115.33 | | | 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 | | 26,467,403.16 | | 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 | | 52,555,099.33 | | 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 | | 68,965,312.57 | | | 3,900.00 | 68,969,212.57 | |
| 1858 | | 66,655,365.96 | | | 23,717,300.00 | 70,372,665.96 | |
| 1859 | | 52,777,107.92 | | 709,857.72 | 28,287,500.00 | 51,773,965.64 | 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 | | 322,031,158.19 | | 11,683,446.89 | 1,472,224,740.85 | 1,805,939,345.93 | 6,095.11 |

January 1 to June 30, 1843.

TABLE J.—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 | \$665,031.03 | \$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 | 15,037,622.15 |
| 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 | 206,270,408.06 | 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 | 163,103,833.69 | 102,409,784.90 | | 1,852,428.93 | 32,575,043.32 |
| 1875 | 178,833,339.54 | 157,167,722.35 | 110,007,493.58 | | 1,413,640.17 | 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 | 214,887,645.88 | 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 | 146,497,596.45 | 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 | 30,796,695.02 |
| 1884 | 374,189,081.98 | 195,067,489.76 | 121,586,072.51 | 70,720.75 | 9,810,705.01 | 21,984,881.89 |
| 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 | 24,674,446.10 |
| 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 | 142,606,705.81 | | 6,358,272.51 | 24,447,419.74 |
| 1891 | 691,527,403.76 | 219,622,206.23 | 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 | 131,818,530.62 | 147,111,232.81 | | 1,673,637.30 | 17,118,618.52 |
| 1895 | 763,565,540.75 | 152,153,617.45 | 143,421,672.02 | | 1,103,347.16 | 16,706,438.48 |
| 1896 | 773,610,008.76 | 160,021,751.67 | 146,762,864.74 | | 1,005,523.43 | 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 |
| 1899 | 775,751,368.11 | 206,128,481.75 | 273,437,161.51 | | 1,678,246.81 | 34,716,730.11 |
| 1900 | 867,980,559.46 | 233,164,871.16 | 296,327,926.76 | | 2,836,832.98 | 35,911,170.99 |
| 1901 | 1,059,336,349.58 | 238,585,455.99 | 307,180,663.77 | | 2,965,119.65 | 38,954,098.12 |
| 1902 | 1,128,762,603.23 | 254,444,708.19 | 271,880,122.10 | | 4,144,122.78 | 32,009,280.14 |
| 1903 | 1,221,259,599.66 | 284,479,581.81 | 230,810,124.17 | | 8,926,311.22 | 36,180,657.20 |
| 1904 | 1,310,006,031.20 | 261,274,564.81 | 232,904,119.45 | | 7,453,479.72 | 38,999,585.42 |
| 1905 | 1,328,972,020.53 | 261,798,856.91 | 234,095,740.85 | | 4,859,249.80 | 43,520,837.29 |
| ..... |  | 9,641,898,970.63 | 7,027,280,338.07 | 28,131,990.32 | 325,703,238.56 | 1,149,898,474.54 |

* Amount heretofore credited to the Treasurer as

STATES FROM MARCH 4, 1789, TO JUNE 30, 1905, 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 | | 15,295,643.70 | 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 | | 3,979,279.69 | 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 | 630,278,167.58 | |
| 1878 | | 257,446,776.40 | | 317,102.30 | 404,581,201.00 | 682,345,079.70 | |
| 1879 | | 272,322,136.83 | | 1,505,047.63 | 792,807,643.00 | 1,066,634,827.46 | |
| 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 | | 356,439,727.06 | | | 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 | 395,787,203.50 | 720,516,625.23 | |
| 1896 | | 326,976,200.88 | | 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 | |
| 1899 | | 515,960,620.18 | | | 522,490,720.00 | 1,038,451,340.18 | |
| 1900 | | 567,240,851.89 | | | 510,558,056.00 | 1,077,798,907.89 | |
| 1901 | | 587,685,337.53 | | | 218,978,610.00 | 806,663,947.53 | |
| 1902 | | 562,478,233.21 | | | 89,259,910.00 | 651,738,143.21 | |
| 1903 | | 560,396,674.40 | | 1,484,048.00 | 147,441,230.00 | 709,321,952.40 | |
| 1904 | | 540,631,749.40 | | 455,336.00 | 113,720,100.00 | 654,807,185.40 | |
| 1905 | | 544,274,684.85 | | | 23,292,150.00 | 567,566,834.85 | |
| | \$9,720,136.29 | 18,182,633,148.41 | \$485,224.45 | 237,337,491.57 | 17,632,955,783.09 | 36,053,411,647.52 | 2,714,730.71 |

unavailable and since recovered and charged to his account.

TABLE K.—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 | 80,087.81 | 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 | 1,378,920.66 |
| 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 | 62,396.58 | 92,256.97 | 1,259,422.62 |
| 1798..... | 2,009,522.30 | 1,381,347.76 | 16,470.09 | 104,845.83 | 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 | 73,533.37 | 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 | 205,425.06 | 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 | 1,683,088.21 |
| 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 | 2,232,121.54 |
| 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 | 2,022,053.99 |
| 1824..... | 3,340,939.85 | 2,904,581.56 | 429,987.90 | 1,499,326.59 | 7,155,308.81 |
| 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 | 4,263,577.45 | 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 | 3,676,052.64 |
| 1829..... | 4,724,291.07 | 3,308,745.47 | 576,344.74 | 949,594.47 | 3,082,234.65 |
| 1830..... | 4,767,128.88 | 3,230,428.63 | 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 | 1,302,980.93 | 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 | 4,229,698.53 |
| 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 | 4,348,086.19 | 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 | 2,528,917.28 | 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 | 578,311.00 | 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 | 6,885,608.35 |
| 1848..... | 27,688,334.21 | 9,408,476.02 | 1,252,296.81 | 1,227,496.48 | 5,650,851.25 |
| 1849..... | 14,568,473.26 | 9,786,705.92 | 1,374,161.55 | 1,328,867.64 | 12,885,334.24 |
| 1850..... | 9,687,024.58 | 7,904,724.66 | 1,663,591.47 | 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 | 17,838,992.18 |
| 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 | 26,672,144.68 |
| 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..... | 25,679,121.63 | 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 | 3,490,534.53 | 1,222,222.71 | 23,797,544.40 |
| 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 | 12,387,156.62 | 2,865,481.17 | 1,034,599.73 | 23,327,287.69 |
| 1862..... | 389,173,562.29 | 42,640,353.09 | 2,327,948.37 | 852,170.47 | 21,385,862.59 |
| 1863..... | 608,314,411.82 | 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 | 4,985,473.90 | 27,572,216.87 |

a For the half year from

1789, TO JUNE 30, 1905, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED THAT TIME.

| Year. | Net ordinary ex- penditures. | Premiums. | Interest. | Public debt. | Gross expendi- tures. | 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 | 786,444.51 |
| 1793 | 1,749,070.73 | | 2,097,889.17 | 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 | 4,362,541.92 | | 2,947,059.06 | 2,841,639.37 | 10,151,240.15 | 516,442.61 |
| 1796 | 2,551,303.15 | | 3,239,347.08 | 2,577,126.01 | 8,367,776.84 | 888,995.42 |
| 1797 | 2,896,110.52 | | 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 | 11,002,996.97 | 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 | 3,235,391.00 |
| 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 | 3,306,687.07 | 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 | 6,357,254.62 | | 2,657,114.22 | 4,583,960.63 | 13,598,309.47 | 3,999,338.99 |
| 1806 | 6,080,209.36 | | 3,368,968.26 | 5,572,018.64 | 15,021,186.26 | 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 | | 3,163,671.09 | 4,835,241.12 | 13,300,994.49 | 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 | 22,279,121.15 | 3,862,217.41 |
| 1813 | 28,082,396.92 | | 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 | 39,582,493.35 | 13,106,592.88 |
| 1816 | 23,373,432.58 | | 7,822,923.34 | 17,048,139.59 | 48,244,495.51 | 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 | 13,134,580.57 | | 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 | 2,676,160.33 | 17,676,592.63 | 4,237,427.55 |
| 1823 | 9,784,154.59 | | 4,922,475.40 | 607,541.01 | 15,314,171.00 | 9,463,922.81 |
| 1824 | 15,330,144.71 | | 4,943,557.93 | 11,624,835.83 | 31,898,538.47 | 1,946,597.13 |
| 1825 | 11,490,459.94 | | 4,366,757.40 | 7,728,587.38 | 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 | 22,656,764.04 | 6,668,286.10 |
| 1828 | 13,296,041.45 | | 3,098,800.60 | 9,064,637.47 | 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 | | 1,373,748.74 | 14,800,629.48 | 30,038,446.12 | 4,502,914.45 |
| 1832 | 16,516,388.77 | | 772,561.50 | 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 | 11,702,905.31 |
| 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 | | 57,863.08 | 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 | 26,496,944.73 | | 399,833.89 | 10,718,153.53 | 37,614,936.15 | 33,157,603.68 |
| 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 | 7,801,990.99 | 32,936,876.53 | 30,521,979.44 |
| 1843 | 11,256,608.60 | | 523,583.91 | 338,012.64 | 12,118,105.15 | 39,186,284.74 |
| 1844 | 20,650,148.01 | | 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 | 29,416,612.46 |
| 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 | 37,165,909.09 | | 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 | 48,591,073.41 |
| 1855 | 56,316,197.72 | 872,047.39 | 2,314,464.99 | 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 | 72,726,341.57 | 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 | 33,193,248.60 |
| 1860 | 60,056,754.71 | | 3,144,120.94 | 13,854,250.00 | 77,055,125.65 | 32,979,530.78 |
| 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 | 46,965,304.87 |
| 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.

TABLE K.—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 a3,621,780.07 | 716,551,816.39 a77,992.17 | 103,369,211.42 a53,286.61 | 119,607,656.01 a9,737.87 | 643,604,554.33 a718,769.52 |
| | 3,572,260,092.35 | 717,629,808.56 | 103,422,498.03 | 119,617,393.88 | 644,323,323.85 |
| 1867..... | 95,224,415.63 | 31,034,011.04 | 4,642,531.77 | 20,936,551.71 | 51,110,223.72 |
| 1868..... | 123,246,648.62 | 25,775,502.72 | 4,100,682.32 | 23,782,386.78 | 53,009,867.67 |
| 1869..... | 78,501,990.61 | 20,000,757.97 | 7,042,923.06 | 28,476,621.78 | 56,474,061.53 |
| 1870..... | 57,655,675.40 | 21,780,229.87 | 3,407,938.15 | 28,340,202.17 | 53,237,461.56 |
| 1871..... | 35,799,991.82 | 19,431,027.21 | 7,426,997.44 | 34,443,894.88 | 60,481,916.23 |
| 1872..... | 35,372,157.20 | 21,249,809.99 | 7,061,728.82 | 28,533,402.76 | 60,984,757.42 |
| 1873..... | 46,323,138.31 | 23,526,256.79 | 7,951,704.88 | 29,359,426.86 | 73,328,110.06 |
| 1874..... | 42,313,927.22 | 30,932,687.42 | 6,692,462.09 | 29,038,414.66 | 85,141,593.61 |
| 1875..... | 41,120,643.98 | 21,497,626.27 | 8,384,656.82 | 29,456,216.22 | 71,070,702.98 |
| 1876..... | 38,070,888.64 | 18,963,309.82 | 5,966,558.17 | 28,257,395.69 | 73,599,661.04 |
| 1877..... | 37,082,735.90 | 14,959,935.36 | 5,277,097.22 | 27,963,752.27 | 58,926,532.53 |
| 1878..... | 32,154,147.55 | 17,365,301.37 | 4,629,280.28 | 27,137,019.08 | 58,177,703.57 |
| 1879..... | 40,423,660.73 | 15,125,126.84 | 5,206,109.08 | 35,121,482.39 | 63,741,555.49 |
| 1880..... | 38,116,916.22 | 13,536,984.74 | 5,945,457.09 | 56,777,174.44 | 54,713,529.76 |
| 1881..... | 40,466,460.55 | 15,686,671.66 | 6,514,161.09 | 50,059,279.62 | 64,416,324.71 |
| 1882..... | 43,570,494.19 | 15,032,046.26 | 9,736,747.40 | 61,345,193.95 | 57,219,750.98 |
| 1883..... | 48,911,382.93 | 15,283,437.17 | 7,362,590.34 | 66,012,573.64 | 68,678,022.21 |
| 1884..... | 39,429,608.36 | 17,292,601.44 | 6,475,999.29 | 55,429,228.06 | 70,920,433.70 |
| 1885..... | 42,670,578.47 | 16,021,079.67 | 6,552,494.63 | 56,102,267.49 | 87,494,258.38 |
| 1886..... | 34,324,152.74 | 13,907,887.74 | 6,099,158.17 | 63,404,864.03 | 74,166,929.85 |
| 1887..... | 38,561,025.85 | 15,141,126.80 | 6,194,522.69 | 75,029,101.79 | 85,264,825.59 |
| 1888..... | 38,522,436.11 | 16,926,437.65 | 6,249,307.87 | 80,288,508.77 | 72,952,260.80 |
| 1889..... | 44,435,270.85 | 21,373,809.31 | 6,892,207.78 | 87,624,779.11 | 80,664,064.26 |
| 1890..... | 44,582,838.08 | 22,006,206.24 | 6,708,046.67 | 106,935,855.07 | 81,403,256.49 |
| 1891..... | 43,720,065.01 | 26,113,896.46 | 8,527,469.01 | 124,415,951.40 | 110,048,167.49 |
| 1892..... | 46,895,456.30 | 29,174,138.98 | 11,150,577.67 | 134,583,052.79 | 99,841,988.61 |
| 1893..... | 49,641,773.47 | 30,136,084.43 | 13,845,347.27 | 159,357,657.87 | 103,732,799.27 |
| 1894..... | 54,567,929.85 | 31,701,293.79 | 10,293,481.52 | 141,177,284.36 | 101,943,884.07 |
| 1895..... | 51,804,759.13 | 28,797,795.73 | 9,399,754.21 | 141,395,228.87 | 93,279,730.14 |
| 1896..... | 50,830,920.89 | 27,147,732.38 | 12,165,528.28 | 139,434,000.98 | 87,216,234.62 |
| 1897..... | 43,950,267.89 | 34,561,546.29 | 13,016,802.46 | 141,053,164.63 | 90,401,267.82 |
| 1898..... | 91,992,000.29 | 58,823,984.80 | 10,994,667.70 | 147,452,368.61 | 96,520,505.17 |
| 1899..... | 229,841,254.47 | 63,942,104.25 | 12,805,711.14 | 139,394,929.07 | 119,191,255.90 |
| 1900..... | 134,774,767.78 | 55,953,077.72 | 10,175,106.76 | 140,877,316.02 | 105,773,190.16 |
| 1901..... | 144,615,697.20 | 60,506,978.47 | 10,896,073.35 | 139,323,621.99 | 122,282,003.10 |
| 1902..... | 112,272,216.08 | 67,803,128.24 | 10,049,584.86 | 138,488,559.73 | 113,469,323.91 |
| 1903..... | 118,619,520.15 | 82,618,034.18 | 12,935,168.08 | 138,425,646.07 | 124,944,289.74 |
| 1904..... | 115,035,410.58 | 102,956,101.55 | 10,438,350.09 | 142,559,266.36 | 186,766,702.92 |
| 1905..... | 122,175,074.24 | 117,550,308.18 | 14,236,073.71 | 141,773,964.57 | -146,952,548.65 |
| Total | 6,149,880,388.94 | 1,999,270,785.36 | 426,913,467.26 | 3,359,185,901.02 | 3,960,865,019.56 |

a Outstanding

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

STATES FROM MARCH 4, 1789, TO JUNE 30, 1905, 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 | 385,954,781.43 | 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 | ..... |
| | α 4,481,566.24 | ..... | α 2,888.48 | α 100.31 | α 54,484,555.02 | α 4,484,555.03 |
| | 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 |
| 1867 | 202,947,733.87 | 10,813,349.38 | 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 | 158,936,082.87 |
| 1869 | 190,495,354.95 | 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 | 15,996,565.60 | 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 | 5,105,919.99 | 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 | ..... | 100,243,271.28 | 449,345,272.80 | 714,446,357.89 | 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 | 590,033,829.96 | 855,491,967.50 | 374,189,081.98 |
| 1884 | 189,547,865.85 | ..... | 54,578,378.48 | 260,520,690.50 | 604,646,934.83 | 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 | 542,851,434.36 |
| 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 | 240,995,131.31 | 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 | 778,604,839.28 |
| 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 |
| 1899 | 565,175,254.83 | ..... | 39,896,925.02 | 341,149,968.98 | 946,222,148.83 | 867,980,559.46 |
| 1900 | 447,553,458.44 | 33,147,054.81 | 40,160,333.27 | 365,582,271.25 | 886,443,117.77 | 1,059,336,349.58 |
| 1901 | 477,624,374.11 | 14,649,572.95 | 32,342,979.04 | 212,620,767.78 | 737,237,693.88 | 1,128,762,603.23 |
| 1902 | 442,082,812.82 | 14,043,391.14 | 29,108,044.82 | 74,006,898.00 | 559,241,146.78 | 1,221,259,599.66 |
| 1903 | 477,542,658.22 | 10,907,119.82 | 28,556,348.82 | 103,569,394.00 | 620,575,520.86 | 1,310,006,031.20 |
| 1904 | 557,755,831.50 | 1,257,578.01 | 24,646,489.81 | 52,181,296.75 | 635,841,196.07 | 1,328,972,020.53 |
| 1905 | 542,687,969.35 | ..... | 24,590,944.10 | 12,680,671.30 | 579,959,584.75 | 1,316,579,270.63 |
| | 15,896,115,562.14 | 199,702,730.38 | 1,121,600,974.96 | 15,516,698,378.70 | 34,734,117,646.18 | ..... |

warrants.

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

TABLE L.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

| CIVIL. | | |
|--|-----------------|-----------------|
| Congress | \$5,539,489.65 | |
| Executive | 14,390,215.77 | |
| Judiciary | 7,660,251.73 | |
| Government in the Territories | 254,106.25 | |
| Subtreasuries | 509,210.27 | |
| Public land offices | 729,446.12 | |
| Mints and assay offices | 237,891.88 | |
| | | \$29,320,611.67 |
| FOREIGN INTERCOURSE. | | |
| Diplomatic salaries | 647,034.10 | |
| Consular salaries | 857,762.52 | |
| Contingent expenses of foreign missions | 166,298.51 | |
| Contingencies of consulates | 304,684.10 | |
| Relief, protection, and rescuing shipwrecked American seamen | 28,175.55 | |
| International Union of American Republics | 45,465.55 | |
| Pay of consular officers for services to American vessels and seamen | 16,590.65 | |
| Emergencies arising in the diplomatic and consular service | 81,877.76 | |
| Spanish indemnity | 28,500.00 | |
| Chinese indemnity | 44,353.09 | |
| Pious fund of the Californias | 60,906.34 | |
| Other trust funds | 89,322.48 | |
| Miscellaneous items | 250,844.53 | |
| | | 2,621,815.18 |
| MISCELLANEOUS. | | |
| Public printing and binding | 6,354,021.32 | |
| Contingent expenses, Independent Treasury | 237,582.78 | |
| Mint establishment | 1,061,208.80 | |
| Assessing and collecting internal revenue | 4,188,861.38 | |
| Paper for internal-revenue stamps | 73,025.85 | |
| Redemption of internal-revenue stamps | 119,276.76 | |
| Punishing violations of internal-revenue laws | 76,297.47 | |
| Refunds, reliefs, etc., under internal-revenue laws | 42,697.64 | |
| Refunding taxes illegally collected under internal-revenue laws | 24,881.40 | |
| Allowance or drawback under internal-revenue laws | 7,238.70 | |
| Refunding tax on certain legacies | 13,043.06 | |
| Refunding stamp tax on export bills of lading | 86,749.37 | |
| Refunding tax on contingent beneficial interests | 144,080.46 | |
| Refund of internal-revenue taxes illegally collected from owners of private dies | 151,230.09 | |
| Payment of judgments against internal-revenue officers | 107,539.82 | |
| Collecting revenue from customs | \$9,115,499.44 | |
| Detection and prevention of frauds upon the customs revenue | 149,131.30 | |
| | | 9,264,630.74 |
| Repayment to importers excess of deposits | 3,353,261.63 | |
| Debentures and drawbacks under customs laws | 5,950,289.99 | |
| Revenue-Cutter Service | 1,610,812.54 | |
| Revenue vessels | 68,217.94 | |
| Life-Saving Service | 1,840,505.21 | |
| Public Health and Marine-Hospital Service | 1,290,092.32 | |
| Engraving and printing | 2,866,340.62 | |
| Custom-houses, post-offices, court-houses, etc | 10,934,783.10 | |
| Pay of assistant custodians and janitors of public buildings | 1,205,654.87 | |
| Fuel, lights, and water for public buildings | 994,378.93 | |
| Furniture for public buildings | 417,961.17 | |
| Distinctive paper for United States securities | 242,883.79 | |
| Expenses of national currency | 39,973.03 | |
| Transportation and recoinage of coin | 300,606.09 | |
| Preventing the spread of epidemic diseases | 143,023.80 | |
| Suppressing counterfeiting and other crimes | 127,388.60 | |
| Interstate Commerce Commission | 331,437.23 | |
| Expenses under Smithsonian Institution | 141,144.02 | |
| National Museum | 464,112.71 | |
| National Zoological Park | 105,548.68 | |
| Claims reported by the Court of Claims under Bowman and Tucker acts | 33,420.94 | |
| French spoliation claims | 652,950.36 | |
| Payment for improvements, Potomac River Flats | 14,524.70 | |
| Louisiana Purchase Exposition, St. Louis | 342,907.45 | |
| Lewis and Clark Centennial Exposition, Portland, Oreg. | 298,323.35 | |
| Canal connecting the Atlantic and Pacific oceans | 3,918,819.83 | |
| Interparliamentary Union for Promotion of International Arbitration | 35,953.60 | |
| District of Columbia: | | |
| General expenses | \$10,826,416.83 | |
| Water department, payable from the water fund | 429,064.01 | |
| Special trust funds | 422,875.65 | |
| | | 11,678,356.49 |
| Buildings and grounds in Washington under Chief Engineer | 260,595.33 | |
| Fuel, lights, etc., State, War, and Navy Department building | 42,092.30 | |
| Care, maintenance, etc., of Washington Monument | 16,899.82 | |
| Prevention of deposits in New York Harbor | 99,214.29 | |
| Photolithographing for the Patent Office | 140,999.97 | |
| Official Gazette, Patent Office | 179,741.55 | |
| Surveying public lands | 229,390.02 | |

TABLE L.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1905—Continued.

MISCELLANEOUS—Continued.

| | |
|--|------------------|
| Surveying forest reserves..... | \$130,487.50 |
| Protecting forest reserves..... | 255,558.62 |
| Contingent expenses of land offices..... | 262,373.70 |
| Geological Survey..... | 982,166.16 |
| Geological maps of the United States..... | 103,682.26 |
| Reclamation fund..... | 3,882,020.63 |
| Protecting public lands, timber, etc..... | 247,313.65 |
| Repayment for lands erroneously sold..... | 54,094.97 |
| Deposits by individuals for surveying public lands..... | 174,508.78 |
| Hot Springs Reservation, Arkansas..... | 17,752.00 |
| Five, three, and two per cent funds to States..... | 273,587.55 |
| Government Hospital for the Insane..... | 443,280.09 |
| Columbia Institution for the Deaf and Dumb..... | 65,500.00 |
| Howard University..... | 47,643.96 |
| Capitol building and grounds..... | 158,251.10 |
| Office building, Senate..... | 783,010.39 |
| Office building, House of Representatives..... | 140,857.20 |
| Interior Department building..... | 21,709.55 |
| Colleges for agriculture and the mechanic arts..... | 1,200,000.00 |
| Schools outside incorporated towns, Alaska..... | 86,823.33 |
| Testing fuel, Louisiana Purchase Exposition..... | 120,140.13 |
| Deficiency in the postal revenues..... | 15,065,257.00 |
| Mail transportation, Pacific railroads..... | 740,641.75 |
| Department of Agriculture..... | 5,202,586.85 |
| Weather Bureau..... | 1,334,877.66 |
| Bureau of Standards..... | 190,158.64 |
| Census Office..... | 1,410,870.02 |
| Coast and Geodetic Survey..... | 926,412.61 |
| Light-House Establishment..... | 4,449,658.25 |
| Bureau of Fisheries..... | 660,079.96 |
| Steamboat-Inspection Service..... | 396,260.49 |
| Bureau of Immigration..... | 98,918.76 |
| Enforcement of Chinese-exclusion act..... | 544,416.25 |
| Expenses of regulating immigration..... | 1,483,020.14 |
| Salaries and expenses, shipping service..... | 64,279.14 |
| Services to American vessels..... | 20,849.53 |
| Supplies for native inhabitants of Alaska..... | 13,651.40 |
| Judgments, Court of Claims and United States courts..... | 95,536.48 |
| Miscellaneous items..... | 536,903.49 |
| | <hr/> |
| | \$115,010,121.80 |

INTERIOR DEPARTMENT.

| | |
|---------------|----------------|
| Indians..... | 14,236,073.71 |
| Pensions..... | 141,773,964.57 |
| | <hr/> |
| | 156,010,038.28 |

MILITARY ESTABLISHMENT.

| | |
|--|---------------|
| Pay Department..... | 29,765,889.42 |
| Pay Department, bounty and miscellaneous..... | 181,332.91 |
| Extra pay, etc., war with Spain..... | 584,985.40 |
| Mileage to officers and contract surgeons..... | 437,575.25 |
| Encampment and maneuvers, organized militia..... | 987,286.07 |
| Commissary Department..... | 5,541,892.65 |
| Quartermaster's Department..... | 29,220,315.43 |
| Barracks and quarters, Philippine Islands..... | 510,088.36 |
| National cemeteries, roads, etc..... | 242,554.62 |
| Medical Department..... | 1,017,028.85 |
| Artificial limbs, etc..... | 121,672.70 |
| Ordnance Department..... | 7,275,745.33 |
| Armories and arsenals..... | 1,074,980.10 |
| Armament of fortifications..... | 3,961,058.09 |
| Gun and mortar batteries..... | 1,689,938.59 |
| Military Academy..... | 477,890.39 |
| Engineer Department..... | 1,900,884.58 |
| Engineer school, Washington, D. C..... | 380,062.42 |
| Building, Army War College, Washington, D. C..... | 148,313.00 |
| Improving rivers and harbors..... | 22,813,864.53 |
| Survey of northern and northwestern lakes..... | 113,865.23 |
| Military telegraph and cable lines, Alaska..... | 414,947.00 |
| Signal Service of the Army..... | 237,162.09 |
| Wagon roads, bridges, and trails, Alaska fund..... | 5,000.00 |
| National defense..... | 12,953.60 |
| Emergency fund..... | 46,717.07 |
| Construction of military posts, roads, etc..... | 2,891,565.60 |
| Support of Soldiers' Home..... | 743,792.25 |
| Soldiers' Home, permanent fund and interest account..... | 640,692.26 |
| State or Territorial Homes for Disabled Volunteer Soldiers..... | 1,071,554.65 |
| Support of National Homes for Disabled Volunteer Soldiers..... | 3,907,685.26 |
| Chickamauga and Chattanooga National Park..... | 38,740.44 |
| Shiloh National Park..... | 33,639.85 |
| Yellowstone National Park..... | 254,362.54 |
| Vicksburg National Park..... | 89,646.24 |
| Gettysburg National Park..... | 59,616.26 |
| Enlargement of Governors Island, New York Harbor..... | 95,939.50 |
| Reimbursing States and Territories for expenses of raising troops, war with Spain..... | 200,060.93 |

TABLE L.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1905—Continued.

MILITARY ESTABLISHMENT—Continued.

| | | |
|---|----------------|------------------|
| Refunding to States expenses incurred in raising volunteers..... | \$1,103,853.83 | |
| Claims reported by the Court of Claims under Bowman and Tucker acts..... | 731,854.15 | |
| Reimbursing Missouri for militia expenses during the rebellion..... | 475,198.13 | |
| Judgments, Court of Claims and United States courts..... | 250,896.85 | |
| Bringing home remains of officers, soldiers, and others who die abroad..... | 27,452.13 | |
| Reliefs and reimbursements..... | 136,838.81 | |
| Miscellaneous items..... | 257,650.88 | |
| | | \$122,175,074.24 |

NAVAL ESTABLISHMENT.

| | | |
|---|---------------|------------------|
| General account of advances..... | 3,161,400.51 | |
| Emergency fund..... | 13,749.44 | |
| Pay, etc., of the Navy..... | 17,626,371.32 | |
| Pay, miscellaneous..... | 638,348.15 | |
| Deposit fund..... | 521,105.29 | |
| Contingent, Navy..... | 15,985.50 | |
| Marine Corps..... | 3,944,263.22 | |
| Naval Academy..... | 2,748,867.07 | |
| Navigation..... | 1,758,711.20 | |
| Ordnance..... | 3,940,574.96 | |
| Equipment..... | 5,893,851.37 | |
| Yards and Docks..... | 8,911,207.78 | |
| Medicine and Surgery..... | 796,419.42 | |
| Supplies and Accounts..... | 6,198,930.26 | |
| Construction and Repair..... | 7,944,886.71 | |
| Steam Engineering..... | 4,143,654.10 | |
| Increase of the Navy..... | 47,418,091.03 | |
| Navy transportation, Pacific railroads..... | 72,353.39 | |
| Prize money..... | 1,164,774.87 | |
| Claims reported by Court of Claims under Bowman and Tucker acts.. | 424,070.16 | |
| Judgments, Court of Claims and United States courts..... | 149,145.24 | |
| Judgments, bounty for destruction of enemies' vessels..... | 16,338.37 | |
| Miscellaneous items..... | 47,178.52 | |
| | | 117,550,308.18 |
| Interest on the public debt..... | | 24,590,944.10 |
| Total net ordinary expenditures..... | | 567,278,913.45 |
| Redemption of the public debt..... | | 12,680,671.30 |
| Total expenditures..... | | \$579,959,584.75 |

TABLE M.—STATEMENT OF THE COIN AND PAPER CIRCULATION OF THE UNITED STATES FROM 1860 TO 1905, INCLUSIVE, WITH AMOUNT OF CIRCULATION PER CAPITA.

| Year. | Coin, including bullion in Treasury. | United States notes and bank notes. | Total money. | Coin, bullion, and paper money in Treasury, as assets. | Circulation. | Population. | Circulation per capita. |
|----------|--------------------------------------|-------------------------------------|---------------|--|---------------|-------------|-------------------------|
| 1860.... | \$235,000,000 | \$207,102,477 | \$442,102,477 | \$6,695,225 | \$435,407,252 | 31,443,321 | \$13.85 |
| 1861.... | 250,000,000 | 202,005,767 | 452,005,767 | 3,600,000 | 448,405,767 | 32,064,000 | 13.98 |
| 1862.... | 25,000,000 | 333,452,079 | 358,452,079 | 23,754,335 | 334,697,744 | 32,704,000 | 10.23 |
| 1863.... | 25,000,000 | 648,867,283 | 674,867,283 | 79,473,245 | 595,394,038 | 33,365,000 | 17.34 |
| 1864.... | 25,000,000 | 680,588,067 | 705,588,067 | 35,946,589 | 669,641,478 | 34,046,000 | 19.67 |
| 1865.... | 25,000,000 | 745,123,755 | 770,123,755 | 55,426,760 | 714,702,995 | 34,748,000 | 20.57 |
| 1866.... | 25,000,000 | 729,327,254 | 754,327,254 | 80,839,010 | 673,488,244 | 35,469,000 | 18.99 |
| 1867.... | 25,000,000 | 703,200,612 | 728,200,612 | 66,206,543 | 661,992,069 | 36,211,000 | 18.28 |
| 1868.... | 25,000,000 | 691,553,578 | 716,553,578 | 36,449,917 | 680,103,661 | 36,973,000 | 18.39 |
| 1869.... | 25,000,000 | 690,351,180 | 715,351,180 | 50,838,289 | 664,512,891 | 37,756,000 | 17.60 |
| 1870.... | 25,000,000 | 697,868,461 | 722,868,461 | 47,655,667 | 675,212,794 | 38,558,371 | 17.51 |
| 1871.... | 25,000,000 | 716,812,174 | 741,812,174 | 25,923,169 | 715,889,005 | 39,555,000 | 18.10 |
| 1872.... | 25,000,000 | 737,721,565 | 762,721,565 | 24,412,016 | 738,309,549 | 40,596,000 | 18.19 |
| 1873.... | 25,000,000 | 749,445,610 | 774,445,610 | 22,563,801 | 751,881,809 | 41,677,000 | 18.04 |
| 1874.... | 25,000,000 | 781,024,781 | 806,024,781 | 22,941,750 | 776,083,031 | 42,796,000 | 18.13 |
| 1875.... | 25,000,000 | 773,273,509 | 798,273,509 | 44,171,562 | 754,101,947 | 43,951,000 | 17.36 |
| 1876.... | 52,418,734 | 738,264,550 | 790,683,284 | 63,073,896 | 727,609,388 | 45,137,000 | 16.12 |
| 1877.... | 65,837,506 | 697,216,341 | 763,053,847 | 40,738,964 | 722,314,883 | 46,353,000 | 15.58 |
| 1878.... | 102,047,907 | 687,743,069 | 789,790,976 | 60,658,342 | 729,132,634 | 47,598,000 | 15.32 |
| 1879.... | 357,268,178 | 676,372,713 | 1,033,640,891 | 215,009,098 | 818,631,793 | 48,866,000 | 16.75 |
| 1880.... | 494,363,884 | 691,186,443 | 1,185,550,327 | 212,168,099 | 973,382,228 | 50,155,783 | 19.41 |
| 1881.... | 647,868,682 | 701,723,691 | 1,349,592,373 | 255,354,254 | 1,114,238,119 | 51,316,000 | 21.71 |
| 1882.... | 703,974,839 | 705,422,050 | 1,409,397,889 | 255,107,470 | 1,174,290,419 | 52,495,000 | 22.37 |
| 1883.... | 769,740,048 | 702,754,297 | 1,472,494,345 | 242,188,649 | 1,230,305,696 | 53,693,000 | 22.91 |
| 1884.... | 801,068,939 | 686,180,899 | 1,487,249,838 | 243,323,869 | 1,243,925,969 | 54,911,000 | 22.65 |
| 1885.... | 872,175,823 | 665,257,727 | 1,537,433,550 | 244,864,935 | 1,292,568,615 | 56,148,000 | 23.02 |
| 1886.... | 903,027,304 | 658,380,470 | 1,561,407,774 | 308,707,249 | 1,252,700,525 | 57,404,000 | 21.82 |
| 1887.... | 1,007,513,901 | 625,898,804 | 1,633,412,705 | 315,873,562 | 1,317,539,143 | 58,680,000 | 22.45 |
| 1888.... | 1,092,391,690 | 599,049,337 | 1,691,441,027 | 319,270,157 | 1,372,170,870 | 59,974,000 | 22.88 |
| 1889.... | 1,100,612,434 | 558,059,979 | 1,658,672,413 | 278,310,764 | 1,380,361,649 | 61,289,000 | 22.52 |
| 1890.... | 1,152,471,638 | 532,651,791 | 1,685,123,429 | 255,872,159 | 1,429,251,270 | 62,622,250 | 22.82 |
| 1891.... | 1,112,956,637 | 564,837,407 | 1,677,794,044 | 180,353,337 | 1,497,440,707 | 63,947,000 | 23.42 |
| 1892.... | 1,131,142,267 | 621,076,937 | 1,752,219,197 | 150,872,010 | 1,601,347,187 | 65,191,000 | 24.03 |
| 1893.... | 1,066,223,357 | 672,585,115 | 1,738,808,472 | 142,107,227 | 1,596,701,245 | 66,456,000 | 24.56 |
| 1894.... | 1,098,958,741 | 706,120,220 | 1,805,078,961 | 144,270,253 | 1,660,808,708 | 67,740,000 | 24.52 |
| 1895.... | 1,114,899,106 | 704,460,451 | 1,819,359,557 | 177,391,084 | 1,601,968,473 | 69,043,000 | 23.20 |
| 1896.... | 1,097,610,190 | 702,364,843 | 1,799,975,033 | 293,540,067 | 1,506,434,966 | 70,365,000 | 21.41 |
| 1897.... | 1,213,780,289 | 692,216,330 | 1,905,996,619 | 265,787,100 | 1,640,209,519 | 71,704,000 | 22.87 |
| 1898.... | 1,397,785,969 | 675,788,473 | 2,073,574,442 | 235,714,547 | 1,837,859,895 | 73,060,000 | 25.15 |
| 1899.... | 1,508,543,738 | 681,550,167 | 2,190,093,905 | 286,022,024 | 1,904,071,881 | 74,433,000 | 25.58 |
| 1900.... | 1,607,352,213 | 732,348,460 | 2,339,700,673 | 284,549,675 | 2,055,150,998 | 76,295,220 | 26.94 |
| 1901.... | 1,734,861,774 | 748,206,203 | 2,483,067,977 | 307,760,015 | 2,175,307,962 | 77,754,000 | 27.98 |
| 1902.... | 1,829,913,551 | 733,353,107 | 2,563,266,658 | 313,876,107 | 2,249,390,551 | 79,117,000 | 28.43 |
| 1903.... | 1,905,116,321 | 779,594,666 | 2,684,710,987 | 317,018,818 | 2,367,692,169 | 80,487,000 | 29.42 |
| 1904.... | 1,994,610,024 | 808,894,111 | 2,803,504,135 | 284,361,275 | 2,519,142,860 | 81,867,000 | 30.77 |
| 1905.... | 2,031,296,042 | 851,813,822 | 2,883,109,864 | 295,227,211 | 2,587,882,653 | 83,260,000 | 31.08 |

NOTE 1.—Specie payments were suspended from January 1, 1862, to January 1, 1879. During the greater part of that period gold and silver coins were not in circulation except on the Pacific coast, where, it is estimated, the specie circulation was generally about \$25,000,000. This estimated amount is the only coin included in the above statement from 1862 to 1875, inclusive.

NOTE 2.—In 1876 subsidiary silver again came into use, and is included in this statement, beginning with that year.

NOTE 3.—The coinage of standard silver-dollars began in 1878, under the act of February 28, 1878.

NOTE 4.—Specie payments were resumed January 1, 1879, and all gold and silver coins, as well as gold and silver bullion in the Treasury, are included in this statement from and after that date.

NOTE 5.—For redemption of outstanding certificates an exact equivalent in amount of the appropriate kinds of money is held in the Treasury, and is not included in the account of money held as assets of the Government.

NOTE 6.—This table represents the circulation of the United States as shown by the revised statements of the Treasury Department for June 30 of each of the years specified.

NOTE 7.—The details of the foregoing table, showing the amount of each kind of money in circulation each year since 1860, are omitted, but they may be had upon application to the Secretary of the Treasury, Division of Loans and Currency, where a circular covering information on the subject has been prepared for distribution.

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, 1904, TO OCTOBER 31, 1905.

| Title of loan. | Received for exchange and transfer. | Received for redemption. | Issued. | Total transactions. |
|--|-------------------------------------|--------------------------|--------------|---------------------|
| 5/20s of 1862 (act Feb. 25, 1862) | | \$50 | | \$50 |
| 5/20s of 1865, M. and N. (act Mar. 3, 1865) | | 1,000 | | 1,000 |
| 10/40s of 1864 (act Mar. 3, 1864) | | 300 | | 300 |
| Consols of 1865 (act Mar. 3, 1865) | | 300 | | 300 |
| Consols of 1867 (act Mar. 3, 1865) | | 5,200 | | 5,200 |
| Consols of 1868 (act Mar. 3, 1865) | | 100 | | 100 |
| Funded loan of 1891, 4½ per cent (acts July 14, 1870, and Jan. 20, 1871) | | 19,300 | | 19,300 |
| Funded loan of 1891, continued at 2 per cent | | 1,000 | | 1,000 |
| Loan of 1904, 5 per cent (act Jan. 14, 1875) | | 368,200 | | 368,200 |
| Gold certificates, series of 1888 (act July 12, 1882) | | 1,510,000 | | 1,510,000 |
| Gold certificates, series of 1900 (act Mar. 14, 1900) | | 83,550,000 | \$63,760,000 | 147,310,000 |
| Consols of 1930, 2 per cent (act Mar. 14, 1900) | \$132,947,200 | | 170,466,250 | 303,413,450 |
| Loan of 1908-18, 3 per cent (act June 13, 1898) | 14,811,080 | 8,346,200 | 14,811,080 | 37,968,460 |
| Funded loan of 1907, 4 per cent (acts July 14, 1870, and Jan. 20, 1871) | 26,434,750 | 29,173,050 | 26,438,050 | 82,045,850 |
| Loan of 1925, 4 per cent (act Jan. 14, 1875) | 7,056,350 | | 7,056,350 | 14,112,700 |
| | 181,249,380 | 122,974,800 | 282,531,730 | 586,755,910 |

TABLE O.—STATEMENT SHOWING THE AGGREGATE RECEIPTS, EXPENSES, AVERAGE NUMBER OF PERSONS EMPLOYED, AND COST TO COLLECT INTERNAL REVENUE IN THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

| Collection district. | Aggregate receipts. ^a | Expenses. | Average number of persons employed. | Cost to collect \$1. |
|--------------------------------|----------------------------------|--------------|-------------------------------------|----------------------|
| Alabama..... | \$325,291.21 | \$37,259.60 | 15 | \$0.115 |
| Arkansas..... | 110,040.63 | 28,286.50 | 11 | .257 |
| First California..... | 3,379,073.16 | 104,973.39 | 29 | .031 |
| Fourth California..... | 477,880.04 | 35,968.18 | 12 | .075 |
| Colorado..... | 551,864.05 | 26,130.10 | 14 | .047 |
| Connecticut..... | 1,525,079.27 | 44,039.15 | 21 | .029 |
| Florida..... | 950,370.30 | 21,255.03 | 13 | .022 |
| Georgia..... | 509,455.13 | 73,692.67 | 28 | .145 |
| Hawaii..... | 44,230.43 | 10,862.53 | 6 | .246 |
| First Illinois..... | 6,532,451.62 | 88,699.59 | 38 | .014 |
| Fifth Illinois..... | 34,691,666.00 | 154,255.14 | 20 | .004 |
| Eighth Illinois..... | 9,940,807.57 | 75,538.73 | 20 | .008 |
| Thirteenth Illinois..... | 727,777.99 | 19,848.47 | 9 | .027 |
| Sixth Indiana..... | 8,509,593.84 | 92,037.81 | 21 | .011 |
| Seventh Indiana..... | 16,142,650.42 | 87,386.09 | 19 | .005 |
| Third Iowa..... | 394,775.70 | 17,765.55 | 11 | .045 |
| Fourth Iowa..... | 476,304.10 | 19,023.83 | 15 | .040 |
| Kansas..... | 310,150.38 | 24,121.32 | 12 | .078 |
| Second Kentucky..... | 2,010,960.89 | 98,728.66 | 20 | .049 |
| Fifth Kentucky..... | 11,768,796.03 | 321,165.23 | 30 | .027 |
| Sixth Kentucky..... | 2,889,332.84 | 109,026.62 | 18 | .038 |
| Seventh Kentucky..... | 2,726,766.64 | 150,858.61 | 17 | .055 |
| Eighth Kentucky..... | 2,358,543.30 | 127,660.19 | 20 | .054 |
| Louisiana..... | 5,892,369.46 | 50,890.36 | 17 | .009 |
| Maryland..... | 6,007,417.82 | 165,482.51 | 37 | .028 |
| Third Massachusetts..... | 3,498,987.41 | 79,610.52 | 28 | .023 |
| First Michigan..... | 3,023,568.97 | 35,755.94 | 21 | .012 |
| Fourth Michigan..... | 728,561.28 | 15,865.23 | 12 | .022 |
| Minnesota..... | 1,461,334.06 | 38,165.44 | 22 | .026 |
| First Missouri..... | 7,525,780.18 | 66,169.88 | 26 | .009 |
| Sixth Missouri..... | 935,557.47 | 52,477.57 | 17 | .056 |
| Montana..... | 486,970.40 | 25,626.15 | 13 | .053 |
| Nebraska..... | 2,256,071.75 | 42,466.50 | 18 | .019 |
| New Hampshire..... | 512,911.61 | 19,925.72 | 12 | .039 |
| First New Jersey..... | 362,214.81 | 18,161.76 | 8 | .050 |
| Fifth New Jersey..... | 5,797,966.37 | 37,474.65 | 23 | .006 |
| New Mexico..... | 80,843.96 | 10,792.68 | 5 | .134 |
| First New York..... | 7,672,631.84 | 57,882.72 | 26 | .008 |
| Second New York..... | 3,607,072.49 | 82,781.59 | 28 | .023 |
| Third New York..... | 8,098,906.95 | 62,420.64 | 32 | .008 |
| Fourteenth New York..... | 5,235,437.81 | 51,526.62 | 22 | .010 |
| Twenty-first New York..... | 1,412,750.71 | 35,999.02 | 18 | .025 |
| Twenty-eighth New York..... | 1,964,772.40 | 46,131.12 | 21 | .023 |
| Fourth North Carolina..... | 2,549,155.75 | 65,409.12 | 32 | .026 |
| Fifth North Carolina..... | 2,445,813.13 | 98,607.79 | 36 | .040 |
| North and South Dakota..... | 135,292.93 | 15,166.19 | 9 | .112 |
| First Ohio..... | 15,218,405.94 | 172,228.87 | 40 | .011 |
| Tenth Ohio..... | 1,409,694.48 | 38,680.80 | 15 | .027 |
| Eleventh Ohio..... | 1,230,130.96 | 28,836.41 | 14 | .023 |
| Eighteenth Ohio..... | 1,924,384.23 | 43,197.10 | 18 | .022 |
| Oregon..... | 236,698.55 | 19,224.94 | 11 | .081 |
| First Pennsylvania..... | 6,103,228.79 | 104,495.89 | 40 | .017 |
| Ninth Pennsylvania..... | 2,962,325.19 | 73,930.73 | 32 | .025 |
| Twelfth Pennsylvania..... | 1,475,623.93 | 34,780.66 | 16 | .024 |
| Twenty-third Pennsylvania..... | 8,654,992.51 | 148,550.78 | 30 | .017 |
| South Carolina..... | 780,790.87 | 27,176.06 | 11 | .035 |
| Second Tennessee..... | 471,689.14 | 50,533.72 | 16 | .107 |
| Fifth Tennessee..... | 1,305,773.49 | 67,381.47 | 23 | .052 |
| Third Texas..... | 441,894.80 | 19,756.99 | 10 | .045 |
| Fourth Texas..... | 159,969.00 | 15,425.16 | 8 | .096 |
| Second Virginia..... | 2,407,478.74 | 43,677.02 | 21 | .018 |
| Sixth Virginia..... | 1,128,418.32 | 94,627.99 | 32 | .084 |
| Washington..... | 708,130.40 | 35,311.72 | 18 | .050 |
| West Virginia..... | 1,182,704.83 | 42,860.20 | 21 | .036 |
| First Wisconsin..... | 6,487,942.98 | 61,768.63 | 26 | .010 |
| Second Wisconsin..... | 851,442.12 | 24,466.66 | 14 | .029 |
| Total..... | 234,187,976.37 | 4,090,284.50 | 1,318 | ..... |

^a Based on reports of collectors.

NOTE.—The foregoing statement of expenses does not include salaries and expenses of internal-revenue agents, salaries of the officers and clerks in the office of the Commissioner of Internal Revenue, amounts expended in detecting and punishing violations of internal-revenue laws, cost of paper for internal-revenue stamps, and certain miscellaneous expenses.

| | |
|---|----------------|
| Amount of expenses as above stated..... | \$4,090,284.50 |
| Expenses not included in above..... | 615,011.82 |
| Total expenses for fiscal year ended June 30, 1905..... | 4,705,296.32 |
| Cost to collect \$1..... | .02 |

TABLE P.—STATEMENT OF CUSTOMS BUSINESS FOR THE FISCAL YEAR ENDED JUNE 30, 1905.

| 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. | | | |
| Alaska (Juneau), Alaska..... | 367 | 369 | 253 | 372 | 3,206 | 277 | \$120,961.39 | \$133,990.26 | \$15,139 | \$1,073,026 | \$69,072.69 | 37 | \$0.516 |
| Albany, N. Y..... | | | | | 936 | 241 | 231,678.30 | 231,909.01 | | | 15,011.88 | 10 | .065 |
| Albemarle (Elizabeth City), N. C..... | | | | | | 194 | | 5.00 | | | 1,606.94 | 2 | 321.388 |
| Alexandria, Va..... | 4 | 422 | | 16 | 4 | 114 | 1,082.30 | 1,102.00 | | | 1,048.00 | 2 | .951 |
| Annapolis, Md..... | | | | | | 332 | | 5.00 | | | 929.41 | 2 | 185.882 |
| Apalachicola, Fla..... | 47 | 14 | 37 | 37 | 1 | 81 | 916.05 | 1,237.87 | | 202,514 | 3,629.45 | 4 | 2.932 |
| Arizona (Nogales), Ariz..... | 2 | | 2 | | 3,967 | | 79,016.01 | 82,315.01 | 177,827 | 5,687,860 | 39,488.44 | 29 | .480 |
| Aroostook (Houlton), Me..... | | | | | 1,477 | | 27,351.21 | 31,662.96 | | | 19,400.62 | 15 | .613 |
| Atlanta, Ga..... | | | | | 170 | | 25,365.13 | 29,164.98 | | | 3,498.13 | 2 | .120 |
| Baltimore, Md..... | 718 | 1,555 | 686 | 2,075 | 11,559 | 1,329 | 3,154,535.50 | 3,314,349.41 | 42,150 | 91,172,908 | 271,839.38 | 186 | .082 |
| Bangor, Me..... | 12 | 21 | 23 | 20 | 17,047 | 130 | 178,203.54 | 179,022.55 | 111,274 | 1,620,778 | 21,861.49 | 17 | .122 |
| Barnstable, Mass..... | 15 | | 9 | 2 | 55 | 406 | 248.73 | 438.80 | | | 3,532.42 | 7 | 8.050 |
| Bath, Me..... | 17 | 5 | 23 | 6 | 39 | 165 | 15,432.68 | 15,675.10 | | 1,035 | 6,251.06 | 6 | .399 |
| Beaufort, N. C..... | | | | | | 228 | | | | | 1,400.01 | 2 | |
| Beaufort, S. C..... | 5 | 3 | 2 | 5 | | 59 | -546.00 | 607.85 | | 53,650 | 3,278.72 | 4 | 5.394 |
| Belfast, Me..... | 24 | 5 | 36 | 6 | 41 | 161 | 3,339.43 | 3,541.42 | 159 | 3,846 | 2,948.58 | 6 | .833 |
| Boston and Charlestown (Boston), Mass..... | 1,397 | 1,103 | 1,267 | 1,287 | 62,572 | 1,010 | 24,369,384.72 | 24,578,214.28 | 559,387 | 87,245,105 | 807,518.35 | 657 | .033 |
| Brazos de Santiago (Brownsville), Tex..... | | 4 | | 4 | 1,936 | 1 | 3,605.54 | 5,594.89 | 110,043 | 302,565 | 40,131.37 | 31 | 7.173 |
| Bridgeton, N. J..... | 5 | 1 | 1 | | | 331 | 372.84 | 491.99 | | 61,621 | 1,411.01 | 5 | 2.868 |
| Bristol and Warren, R. I..... | 2 | | 2 | | 2 | 57 | 67.23 | 78.00 | | | 34.85 | 2 | .447 |
| Brunswick, Ga..... | 103 | 539 | 134 | 454 | 6 | 124 | 7,851.68 | 9,102.16 | | 9,449,004 | 5,959.74 | 5 | .655 |
| Buffalo Creek (Buffalo), N. Y..... | 908 | 3,304 | 934 | 3,337 | 23,380 | 388 | 674,614.73 | 682,248.86 | 504,548 | 25,661,555 | 60,480.30 | 47 | .089 |
| Burlington, Iowa..... | | | | | | 51 | | 176.44 | | | 456.15 | 2 | 2.585 |
| Burlington, N. J..... | | | | | 37 | 12 | | 50.61 | | | 208.77 | 2 | 4.086 |
| Cairo, Ill..... | | | | | | 22 | 47.10 | 47.10 | | | 382.25 | 1 | 8.116 |
| Cape Vincent, N. Y..... | 1,572 | 483 | 1,377 | 499 | 2,349 | 127 | 31,676.66 | 31,985.10 | 38,730 | 159,700 | 14,824.04 | 13 | .463 |
| Castine, Me..... | | 3 | | 2 | 45 | 225 | 637.62 | 682.64 | | | 4,503.34 | 6 | 6.597 |
| Champlain (Plattsburg), N. Y..... | 1,596 | | 1,488 | 1,432 | 23,456 | 392 | 557,745.65 | 558,730.94 | 1,650,053 | 10,359,711 | 44,577.14 | 36 | .080 |
| Charleston, S. C..... | 72 | 479 | 12 | 113 | 217 | 202 | 53,014.51 | 53,839.19 | | 3,358,725 | 11,793.68 | 10 | .219 |
| Chattanooga, Tenn..... | | | | | | 40 | | 42.73 | | | 502.55 | 2 | 11.761 |
| Cherrystone (Cape Charles City), Va..... | | | | | | 413 | | 5.00 | | | 1,001.13 | 4 | 200.226 |
| Chicago, Ill..... | 117 | 7,208 | 241 | 7,120 | 30,870 | 364 | 7,950,855.35 | 7,964,313.73 | 393,764 | 2,827,094 | 244,080.84 | 172 | .031 |
| Cincinnati, Ohio..... | | | | | 3,736 | 128 | 850,014.14 | 853,720.87 | | | 38,091.10 | 27 | .045 |
| Columbus, Ohio..... | | | | | 493 | | 133,504.45 | 133,715.57 | | | 9,642.69 | 5 | .072 |
| Corpus Christi, Tex..... | | | | | 2,226 | 11 | 124,758.55 | 127,891.92 | 52,591 | 8,383,182 | 34,373.39 | 26 | .269 |
| Council Bluffs, Iowa..... | | | | | 59 | | 9,465.40 | 9,473.20 | | | 266.50 | 2 | .028 |
| Cuyahoga (Cleveland), Ohio..... | 961 | 7,135 | 1,380 | 6,865 | 2,890 | 458 | 579,383.68 | 987,091.28 | 272 | 7,533,807 | 40,934.73 | 31 | .041 |

| | | | | | | | | | | | | | |
|--|-------|--------|-------|--------|--------|-----|--------------|--|--------------|-----------|-----------|----|--------|
| Dayton, Ohio | | | | | 287 | | 41,814.73 | | 41,867.10 | | 2,922.99 | 2 | .070 |
| Delaware (Wilmington), Del. | 78 | 33 | 59 | 45 | 100 | 193 | 13,171.85 | | 13,886.33 | | 9,319.76 | 9 | .671 |
| Denver, Colo. | | | | | 947 | | 143,930.86 | | 144,817.01 | 415 | 11,636.35 | 5 | .080 |
| Des Moines, Iowa | | | | | 212 | | 22,701.21 | | 22,738.08 | | 1,231.73 | 2 | .054 |
| Detroit, Mich. | 2,061 | 2,586 | 1,989 | 2,653 | 22,548 | 273 | 1,340,753.27 | | 1,347,927.08 | 102,224 | 87,338.02 | 69 | .065 |
| Dubuque, Iowa | | | | | 108 | 29 | 14,635.81 | | 14,720.06 | | 424.30 | 2 | .029 |
| Duluth, Minn. | 379 | 3,237 | 265 | 3,358 | 511 | 435 | 25,088.76 | | 28,425.99 | 3,271 | 14,990.75 | 13 | .527 |
| Dunkirk, N. Y. | 4 | 56 | 5 | 69 | 15 | 14 | 8,073.40 | | 8,139.42 | | 1,412.74 | 2 | .174 |
| Eastern (Crisfield), Md. | | | | | | 738 | 70 | | 57.10 | | 2,402.18 | 3 | 42.070 |
| Edgartown, Mass. | 44 | | 2 | 45 | 1 | 47 | 179.02 | | 461.72 | | 2,762.71 | 4 | 5.964 |
| Erie, Pa. | 113 | 694 | 115 | 705 | 127 | 123 | 24,620.63 | | 25,781.22 | | 5,848.79 | 4 | .227 |
| Evansville, Ind. | | | | | 123 | 150 | 50,214.43 | | 50,276.61 | | 3,007.24 | 2 | .060 |
| Fairfield (Bridgeport), Conn. | 75 | 1,171 | 36 | 782 | 494 | 347 | 145,592.63 | | 146,022.92 | 4,549 | 11,034.55 | 8 | .076 |
| Fall River, Mass. | 15 | 762 | 12 | 655 | 88 | 116 | 26,484.29 | | 26,745.23 | | 4,065.69 | 3 | .152 |
| Fernandina, Fla. | 106 | 240 | 134 | 254 | 23 | 83 | 7,779.20 | | 9,147.61 | 7,874,104 | 2,475.05 | 3 | .271 |
| Frenchmans Bay (Ellsworth), Me. | 18 | | 20 | 24 | 185 | 208 | 46.07 | | 208.07 | | 3,584.90 | 5 | 17.229 |
| Galena, Ill. | | 29 | | 29 | 5 | 5 | | | 12.00 | | 403.86 | 1 | 33.655 |
| Galveston, Tex. | 466 | 795 | 564 | 761 | 1,810 | 284 | 370,830.72 | | 384,899.79 | 96,453 | 62,707.68 | 45 | .163 |
| Genesee (Rochester), N. Y. | 818 | 276 | 843 | 254 | 1,546 | 10 | 360,018.08 | | 361,571.05 | | 21,699.74 | 17 | .060 |
| Georgetown, D. C. | 9 | 5 | 1 | 1 | 1,736 | 69 | 113,999.08 | | 115,676.93 | | 13,561.36 | 8 | .117 |
| Georgetown, S. C. | 6 | 55 | 9 | 54 | | 45 | 219.27 | | 266.79 | | 583.50 | 3 | 2.187 |
| Gloucester, Mass. | 34 | 40 | 131 | 44 | 656 | 634 | 15,766.13 | | 18,514.53 | | 17,924.85 | 13 | .968 |
| Grand Rapids, Mich. | | | | | 568 | | 110,093.33 | | 110,172.86 | | 7,395.55 | 2 | .067 |
| Great Egg Harbor (Somers Point), N. J. | | | | | | 160 | | | 41.59 | | 1,115.25 | 2 | 26.815 |
| Hartford, Conn. | 4 | 242 | 6 | 229 | 1,567 | 108 | 221,835.31 | | 223,042.65 | 1,116 | 11,837.68 | 6 | .053 |
| Hawaii | 153 | 333 | 103 | 349 | 4,058 | 131 | 998,150.07 | | 1,043,340.38 | 4,783 | 95,881.92 | 67 | .092 |
| Humboldt (Eureka), Cal. | 1 | 188 | 9 | 13 | 6 | 37 | 497.85 | | 635.86 | | 2,806.39 | 1 | 4.414 |
| Huron (Port Huron), Mich. | 1,288 | 1,600 | 1,231 | 1,664 | 9,628 | 256 | 301,541.19 | | 307,760.89 | 80,935 | 61,080.09 | 56 | .198 |
| Indianapolis, Ind. | | | | | 613 | | 156,417.36 | | 157,119.51 | | 11,248.13 | 6 | .072 |
| Kansas City, Mo. | | | | | 1,456 | 16 | 257,572.68 | | 258,156.10 | | 15,067.64 | 8 | .058 |
| Kennebunk, Me. | | | | | | 24 | | | | | 95.17 | 2 | |
| Key West, Fla. | 496 | 199 | 451 | 349 | 4,406 | 297 | 463,291.45 | | 479,026.37 | 18,145 | 35,446.44 | 27 | .074 |
| Knoxville, Tenn. | | | | | 30 | | 4,145.87 | | 4,153.06 | | 595.38 | 1 | .143 |
| La Crosse, Wis. | | | | | 10 | 51 | | | 25.54 | | 363.42 | 2 | 14.229 |
| Lincoln, Nebr. | | | | | 132 | | 6,243.26 | | 6,243.26 | | 1,733.70 | 2 | .278 |
| Little Egg Harbor (Tuckerton), N. J. | | | | | | 35 | | | | | 303.25 | 1 | |
| Los Angeles, Cal. | 18 | 216 | 5 | 14 | 1,279 | 76 | 311,309.44 | | 313,370.38 | 291 | 22,903.94 | 16 | .073 |
| Louisville, Ky. | | | | | 1,601 | 73 | 125,967.12 | | 371,981.87 | | 16,391.78 | 9 | .044 |
| Machias, Me. | 22 | 12 | 38 | 35 | 26 | 221 | 365.94 | | 701.98 | | 4,299.77 | 5 | 6.125 |
| Marblehead, Mass. | 51 | | 31 | 2 | 25 | 76 | 4,824.78 | | 5,077.49 | 5,274 | 2,197.13 | 3 | .433 |
| Memphis, Tenn. | | | | | 258 | 129 | 51,349.08 | | 51,609.24 | | 5,729.48 | 4 | .111 |
| Memphremagog (Newport), Vt. | 379 | | 379 | | 24,030 | 77 | 288,791.84 | | 292,558.48 | 525,537 | 46,623.77 | 41 | .159 |
| Miami (Toledo), Ohio | 148 | 1,596 | 136 | 1,652 | 492 | | 52,850.87 | | 54,220.53 | 1,363 | 9,353.22 | 7 | .173 |
| Michigan (Grand Haven), Mich. | 46 | 8,477 | 47 | 8,504 | 18 | 221 | 6,377.90 | | 6,470.61 | | 151.112 | 14 | 1.440 |
| Milwaukee, Wis. | 4 | 13,464 | 4 | 13,437 | 4,036 | 439 | 610,283.35 | | 613,666.58 | 10,057 | 22,608.85 | 23 | .037 |
| Minnesota (St. Paul), Minn. | 279 | | 279 | | 3,913 | 44 | 954,790.44 | | 960,890.39 | 2,070 | 50,382.65 | 35 | .052 |
| Mobile, Ala. | 716 | 132 | 695 | 175 | 952 | 266 | 49,091.47 | | 57,757.13 | 3,074 | 18,520.85 | 16 | .321 |
| Montana and Idaho (Great Falls), Mont. | | | | | | 11 | 248,839.61 | | 251,263.23 | 1,244 | 32,309.40 | 17 | .129 |
| Nantucket, Mass. | 9 | | 9 | | 1,340 | 34 | | | | | 370.55 | 1 | |
| Nashville, Tenn. | | | | | 143 | 69 | 16,780.03 | | 16,898.68 | | 2,617.69 | 2 | .155 |

TABLE P.—STATEMENT OF CUSTOMS BUSINESS FOR THE FISCAL YEAR ENDED JUNE 30, 1905—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. | | | | | | | | | | | \$500.00 | 2 | |
| Newark, N. J. | 89 | 23 | 141 | 5 | 1,748 | 138 | \$118,172.46 | \$121,222.32 | \$797,400 | \$245,682 | 11,831.51 | 6 | \$0.098 |
| New Bedford, Mass. | 49 | 4 | 57 | 2 | 150 | 137 | 36,399.99 | 41,352.64 | | 36,445 | 6,225.39 | 5 | .151 |
| Newburyport, Mass. | 4 | | 5 | | 4 | 14 | 659.65 | 758.10 | | | 649.45 | 2 | .857 |
| New Haven, Conn. | 47 | 746 | 20 | 749 | 537 | 241 | 100,786.53 | 101,953.66 | | | 9,726.21 | 7 | .095 |
| New London, Conn. | 19 | 27 | 34 | 6 | 42 | 209 | 10,179.69 | 10,491.93 | | 51,688 | 5,371.73 | 5 | .512 |
| New Orleans, La. | 1,087 | 362 | 1,157 | 298 | 14,728 | 369 | 5,461,144.72 | 5,491,270.35 | 1,050,589 | 149,886,358 | 283,604.65 | 234 | .052 |
| Newport, R. I. | 8 | 3 | 1 | 6 | 249 | 142 | 41,885.91 | 42,030.24 | | | 3,657.67 | 4 | .087 |
| Newport News, Va. | 82 | 742 | 352 | 247 | 2,525 | 427 | 407,688.81 | 413,059.11 | 14,034 | 15,759,319 | 44,515.83 | 42 | .108 |
| New York, N. Y. | 4,061 | 2,866 | 3,552 | 3,484 | 535,754 | 5,075 | 172,580,741.04 | 174,574,127.16 | 13,658,806 | 511,067,199 | 3,683,846.73 | 2,661 | .021 |
| Niagara (Niagara Falls), N. Y. | 851 | 692 | 829 | 723 | 25,748 | 38 | 323,692.56 | 339,774.09 | 1,658,586 | 12,930,019 | 65,180.46 | 53 | .192 |
| Norfolk and Portsmouth (Norfolk), Va. | 74 | 1,971 | 666 | 1,936 | 280 | 643 | 50,728.39 | 55,181.39 | 14,230 | 7,640,580 | 12,185.90 | 9 | .221 |
| North and South Dakota (Pembina), N. Dak. | 16 | | 16 | | 4,758 | | 109,654.85 | 114,866.03 | 74,444 | 15,328,465 | 24,301.62 | 17 | .212 |
| Omaha, Nebr. | | | | | 605 | | 72,914.70 | 73,073.70 | | | 7,671.64 | 4 | .105 |
| Oregon (Astoria), Oreg. | 50 | 1,053 | 2 | 1,017 | 28 | 90 | 13,009.03 | 13,771.24 | | 14,000 | 14,198.65 | 12 | 1.031 |
| Oswegatchie (Ogdensburg), N. Y. | 882 | 1 | 741 | | 8,020 | 47 | 290,211.64 | 290,565.79 | 29,420 | 5,445,623 | 30,612.26 | 26 | .105 |
| Oswego, N. Y. | 1,195 | 393 | 1,291 | 315 | 605 | 23 | 142,194.23 | 142,409.38 | 5,530 | 2,822,472 | 16,588.81 | 13 | .116 |
| Paducah, Ky. | | | | | 53 | | | | | | 450.05 | 2 | |
| Pamlico (Newbern), N. C. | | 11 | | | 1,606 | 244 | 332.95 | 1,607.54 | | | 6,130.08 | 5 | 3.813 |
| Paso del Norte (El Paso), Tex. | | | | | 5,375 | | 130,065.64 | 143,499.19 | 66,296 | 7,140,811 | 60,658.68 | 44 | .423 |
| Passamaquoddy (Eastport), Me. | 713 | 130 | 700 | 118 | 1,714 | 267 | 136,175.11 | 138,360.09 | 69,424 | 750,728 | 24,492.47 | 21 | .177 |
| Patchogue, N. Y. | | | | | 360 | | | | | | 474.90 | 2 | |
| Pearl River (Gulfport), Miss. | 365 | 81 | 418 | 45 | 18 | 409 | 12,466.71 | 15,869.52 | | 5,224,280 | 10,086.96 | 7 | .636 |
| Pensacola, Fla. | 203 | 124 | 325 | 71 | 108 | 178 | 28,048.81 | 31,339.40 | 2,000 | 15,340,265 | 14,139.77 | 13 | .451 |
| Peoria, Ill. | | | | | 197 | 12 | 47,594.37 | 47,646.99 | | | 3,417.97 | 2 | .072 |
| Perth Amboy, N. J. | 45 | 129 | 69 | 89 | 983 | 635 | 122,907.15 | 126,356.92 | 1,460,672 | 130,814 | 9,077.87 | 6 | .072 |
| Petersburg, Va. | | 393 | | 370 | 1,581 | 10 | 20,818.91 | 23,272.98 | | | 7,835.85 | 6 | .337 |
| Philadelphia, Pa. | 1,029 | 1,165 | 1,049 | 1,082 | 33,806 | 1,064 | 18,907,963.55 | 19,005,414.60 | 93,501 | 63,184,569 | 576,051.01 | 541 | .030 |
| Pittsburg, Pa. | | | | | 2,480 | | 688,496.64 | 689,562.73 | | | 24,229.95 | 14 | .035 |
| Plymouth, Mass. | 1 | | 7 | | 3 | 9 | 1,006.24 | 1,027.24 | | | 1,417.89 | 2 | 1.380 |
| Port Jefferson, N. Y. | | | | | 44 | | | | | | 12.00 | 2 | |
| Portland and Falmouth (Portland), Me. | 275 | 391 | 225 | 394 | 1,702 | 325 | 197,605.20 | 203,434.80 | 357 | 13,933,979 | 48,921.29 | 34 | .240 |
| Porto Rico. | 424 | 180 | 421 | 180 | 3,574 | 74 | 733,134.84 | 745,275.95 | 354,737 | 2,721,683 | 60,096.06 | 63 | .081 |
| Portsmouth, N. H. | 9 | 1 | 11 | 2 | 9 | 58 | 385.83 | 537.21 | | | 4,595.19 | 6 | 8.554 |
| Providence, R. I. | 36 | 547 | 33 | 300 | 1,494 | 199 | 399,774.61 | 400,744.14 | 100 | 25,631 | 20,392.04 | 15 | .051 |
| Puget Sound (Port Townsend), Wash. | 1,921 | 622 | 2,040 | 547 | 12,472 | 1,246 | 764,191.60 | 814,840.56 | 268,352 | 43,574,821 | 146,393.44 | 106 | .180 |

| | | | | | | | | | | | | | |
|-----------------------------------|--------|--------|--------|--------|-----------|--------|----------------|----------------|------------|---------------|--------------|-----|---------|
| Richmond, Va. | | | 3 | | 369 | 121 | 80,713.62 | 80,790.17 | | 9,600 | 5,617.89 | 5 | .070 |
| Rock Island, Ill. | | | | | | 141 | | 111.09 | | | 741.60 | 2 | 6.676 |
| Saco, Me. | | | 9 | | | 18 | 11.76 | 26.71 | | | 454.65 | 2 | 18.145 |
| Sag Harbor, N. Y. | | | | | | 237 | | 12.95 | | | 877.22 | 4 | 67.739 |
| St. Augustine, Fla. | | | | | 203 | 55 | 22,218.16 | 22,407.26 | | | 2,317.93 | 2 | .103 |
| St. Johns (Jacksonville), Fla. | 94 | 475 | 96 | 497 | 258 | 141 | 42,633.87 | 43,979.21 | 1,300 | 385,275 | 6,094.64 | 4 | .152 |
| St. Joseph, Mo. | | | | | 485 | 5 | 70,007.01 | 70,164.80 | | | 5,649.64 | 3 | .081 |
| St. Louis, Mo. | | | | | 6,803 | 158 | 2,386,262.69 | 2,404,206.18 | | | 224,215.53 | 187 | .093 |
| St. Marks (Cedar Keys), Fla. | 32 | 18 | 30 | 24 | 1 | 45 | 2,972.76 | 3,168.98 | | 1,208,196 | 1,608.62 | 3 | .506 |
| St. Marys, Ga. | | | | | | 10 | 4.33 | 7.23 | | | 606.81 | 1 | 83.929 |
| Salem and Beverly (Salem), Mass. | 64 | 5 | 43 | 46 | 33 | 77 | 1,211.75 | 1,631.10 | | | 5,868.66 | 1 | 3.598 |
| Salt Lake City, Utah | | | | | 5 | | 3,587.00 | 3,782.39 | | | 1,249.99 | 2 | .330 |
| Saluria (Eagle Pass), Tex. | | 17 | | 46 | 2,333 | 72 | 48,649.04 | 56,376.50 | 3,247 | 4,320,699 | 45,504.64 | 33 | .807 |
| San Diego, Cal. | 100 | 114 | 99 | 13 | 423 | 28 | 52,467.91 | 53,463.39 | 7,295 | 313,238 | 20,042.92 | 13 | .375 |
| Sandusky, Ohio | 611 | 1,978 | 639 | 1,942 | 377 | 83 | 2,451.18 | 2,669.20 | | 346,690 | 4,251.02 | 9 | 1.604 |
| San Francisco, Cal. | 511 | 436 | 504 | 795 | 32,977 | 1,152 | 7,406,535.09 | 7,462,452.26 | 922,966 | 49,001,060 | 482,438.65 | 319 | .065 |
| Savannah, Ga. | 106 | 651 | 211 | 547 | 246 | 169 | 25,638.05 | 37,680.07 | 650 | 62,244,187 | 11,964.76 | 9 | .318 |
| Sioux City, Iowa | | | | | 52 | | 4,682.40 | 4,829.05 | | | 648.10 | 2 | .134 |
| Southern Oregon (Coos Bay), Oreg. | 1 | | 1 | | | 63 | 24.60 | 29.60 | | 8,500 | 1,252.13 | 2 | 42.302 |
| Springfield, Mass. | | | | | 330 | | 49,055.89 | 49,316.34 | | | 4,744.46 | 3 | .096 |
| Stonington, Conn. | 8 | 11 | 11 | 5 | 15 | 100 | 3,790.04 | 3,883.90 | | 2,376 | 1,097.54 | 2 | .283 |
| Superior (Marquette), Mich. | 1,955 | 6,945 | 1,757 | 7,052 | 1,771 | 184 | 95,023.16 | 96,479.15 | | 5,143,997 | 34,821.46 | 36 | .361 |
| Syracuse, N. Y. | | | | | 498 | | 56,717.27 | 56,962.06 | | | 7,342.41 | 4 | .129 |
| Tampa, Fla. | 153 | 336 | 140 | 199 | 8,121 | 162 | 1,641,989.67 | 1,651,043.60 | 8,949 | 1,789,849 | 40,449.34 | 29 | .024 |
| Tappahannock, Va. | | | | | | 281 | 5.62 | 5.62 | | | 702.75 | 2 | 125.044 |
| Teche (Brashear), La. | | 242 | | | 86 | 264 | | 87.48 | | | 3,069.20 | 3 | 35.085 |
| Vermont (Burlington), Vt. | 174 | | 153 | 6 | 25,439 | 45 | 646,733.39 | 652,897.05 | 1,738,511 | 10,144,517 | 72,705.15 | 65 | .111 |
| Vicksburg, Miss. | | 276 | | 265 | | | | | | | 513.65 | 1 | |
| Waldoboro, Me. | 81 | 1 | 80 | | 78 | 343 | 1,610.80 | 2,029.21 | | 5,981 | 6,891.75 | 7 | 3.396 |
| Wheeling, W. Va. | | | | | 189 | | | 94.94 | | | 624.50 | 2 | 6.578 |
| Willamette (Portland), Oreg. | 60 | 366 | 98 | 341 | 3,465 | 126 | 630,864.28 | 635,971.31 | 9,830 | 7,713,075 | 60,042.21 | 36 | .094 |
| Wilmington, N. C. | 30 | 96 | 64 | 78 | 23 | 114 | 3,193.01 | 4,598.07 | | 17,481,566 | 6,511.77 | 5 | 1.416 |
| Wiscasset, Me. | 51 | 2 | 16 | 44 | 26 | 111 | 359.83 | 726.83 | | 1,121 | 3,308.50 | 3 | 4.652 |
| Yaquina, Oreg. | | 40 | | 40 | | 13 | | | | | 1,040.75 | 2 | |
| York, Me. | | | 3 | | | 6 | | 2.50 | | | 253.67 | 1 | 101.468 |
| Total | 33,417 | 83,849 | 33,642 | 83,796 | 1,031,903 | 32,010 | 262,793,402.99 | 265,987,464.61 | 26,817,025 | 1,491,744,641 | 8,901,629.16 | | |

Amount of expenses reported by collectors, as above..... \$8,901,629.16

Expenses not included in above..... 127,204.40

Total..... 9,028,833.56

Cost to collect \$1..... .034

SECRETARY OF THE TREASURY.

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APPENDIX TO THE REPORT ON THE FINANCES.

APPENDIX.

REPORTS OF HEADS OF BUREAUS.

REPORT OF THE TREASURER.

TREASURY DEPARTMENT,
OFFICE OF THE TREASURER,
Washington, D. C., October 16, 1905.

SIR: The transactions of the Treasury of the United States for the fiscal year ended June 30, 1905, and its condition on that and subsequent dates, are presented in the annexed tables.

REVENUES AND EXPENDITURES FOR 1904 AND 1905.

The net revenues (exclusive of the Post-Office Department) for the fiscal year 1905 were \$544,274,684.85 and the net expenditures \$567,-278,913.45. The excess of expenditures over revenues was \$23,004,-228.60. The revenues show an increase of \$3,642,935.45 as compared with the preceding year, and the expenditures a decrease of \$15,123,-407.86. The variations of the items in detail for the two years appear in the following table:

REVENUES AND EXPENDITURES FOR FISCAL YEARS 1904 AND 1905.

| Account. | 1904. | 1905. | Increase. | Decrease. |
|-----------------------------|------------------|------------------|---------------|----------------|
| REVENUES. | | | | |
| Customs..... | \$261,274,564.81 | \$261,798,856.91 | \$524,292.10 | ..... |
| Internal revenue | 232,904,119.45 | 234,095,740.85 | 1,191,621.40 | ..... |
| Lands..... | 7,453,479.72 | 4,859,249.80 | ..... | \$2,594,229.92 |
| Miscellaneous revenue | 38,999,585.42 | 43,520,837.29 | 4,521,251.87 | ..... |
| Total..... | 540,631,749.40 | 544,274,684.85 | 6,237,165.37 | 2,594,229.92 |
| Net..... | ..... | ..... | 3,642,935.45 | ..... |
| EXPENDITURES. | | | | |
| Commerce and labor | 11,457,919.96 | 10,894,153.25 | ..... | 563,766.71 |
| Customs..... | 21,475,624.78 | 23,430,412.35 | 1,954,787.57 | ..... |
| Internal revenue | 5,329,699.71 | 5,084,922.00 | ..... | 294,777.71 |
| Diplomatic..... | 4,191,449.47 | 2,621,815.18 | ..... | 1,569,634.29 |
| Treasury proper..... | 123,199,502.01 | 81,837,075.06 | ..... | 41,362,426.95 |
| Judiciary..... | 7,100,346.83 | 7,366,365.40 | 266,018.57 | ..... |
| Interior, civil | 14,012,160.16 | 15,767,805.41 | 1,755,645.25 | ..... |
| War Department..... | 115,035,410.58 | 122,175,074.24 | 7,139,663.66 | ..... |
| Navy Department..... | 102,956,101.55 | 117,550,308.18 | 14,594,206.63 | ..... |
| Indians..... | 10,438,350.09 | 14,236,073.71 | 3,797,723.62 | ..... |
| Pensions..... | 142,559,266.36 | 141,773,964.57 | ..... | 785,301.79 |
| Interest..... | 24,646,489.81 | 24,590,944.10 | ..... | 55,545.71 |
| Total..... | 582,402,321.31 | 567,278,913.45 | 29,508,045.30 | 44,631,453.16 |
| Net..... | ..... | ..... | ..... | 15,123,407.86 |
| Deficit | 41,770,571.91 | 23,004,228.60 | ..... | ..... |

Excluding the extraordinary expenditure in 1904 on account of the Panama Canal, the last fiscal year was the first in the past six years in which the expenditures exceeded the revenues.

It is quite impracticable to adjust annually the Government revenues to its expenditures, because the increasing growth of the country demands larger disbursements.

We are fortunate in that our available cash balance October 2, 1905, of \$136,823,692.85, largely the accumulation of former years, is deemed adequate to meet the demands upon the Treasury for some time to come, until the present increasing revenues equal the outgo.

REVENUES AND EXPENDITURES, FIRST QUARTERS OF 1905 AND 1906.

The revenues and expenditures for the first quarter of 1906 show, as compared with the same period a year previous, an increase of \$8,980,262.73, and the expenditures are greater by \$697,889.29.

A comparison by items for the two quarters is recorded in the annexed table:

| Account. | 1905. | 1906. | Increase. | Decrease. |
|-----------------------------------|-----------------|-----------------|----------------|----------------|
| REVENUES. | | | | |
| Customs..... | \$65,131,784.46 | \$75,015,578.10 | \$9,883,793.64 | ..... |
| Internal revenue..... | 58,951,813.63 | 61,442,792.92 | 2,490,979.29 | ..... |
| Miscellaneous and public lands .. | 13,950,864.28 | 10,556,354.08 | ..... | \$3,394,510.20 |
| Total..... | 138,034,462.37 | 147,014,725.10 | 12,374,772.93 | 3,394,510.20 |
| Net..... | ..... | ..... | 8,980,262.73 | ..... |
| EXPENDITURES. | | | | |
| Civil and miscellaneous..... | 31,153,961.92 | 33,373,843.60 | 2,219,881.68 | ..... |
| War..... | 33,414,901.17 | 28,231,635.39 | ..... | 5,183,265.78 |
| Navy..... | 31,619,750.10 | 30,176,442.11 | ..... | 1,443,307.99 |
| Indians..... | 3,000,720.57 | 3,919,201.23 | 918,480.66 | ..... |
| Pensions..... | 36,875,359.79 | 37,515,852.98 | 640,493.14 | ..... |
| Public works..... | 13,794,395.15 | 17,485,593.75 | 3,691,198.60 | ..... |
| Interest..... | 6,031,988.67 | 5,886,397.65 | ..... | 145,591.02 |
| Total..... | 155,891,077.37 | 156,588,966.66 | 7,470,054.08 | 6,772,164.79 |
| Net..... | ..... | ..... | 697,889.29 | ..... |
| Excess of expenditures..... | 17,856,615.00 | 9,574,241.56 | ..... | ..... |

RECEIPTS AND DISBURSEMENTS ON ACCOUNT OF THE POST-OFFICE DEPARTMENT.

As shown by the warrants issued, the receipts on account of the Post-Office Department for 1905 were \$159,694,926.45 and the disbursements \$174,594,933.23, of which amounts \$104,669,242.06 was received and expended directly by postmasters. To cover the deficit \$15,081,688.45 was drawn from the appropriation made by Congress. There was an increase of \$15,208,385.58 in the receipts and of \$23,041,798.14 in the expenditures, as compared with the preceding year.

TRANSACTIONS IN THE PUBLIC DEBT.

The receipts and disbursements on account of the public debt during the fiscal year 1905, as compared with the preceding twelve months, show a decrease of \$39,560,263.50 in receipts, and an increase of \$11,822,397.05 in disbursements.

The comparison follows:

RECEIPTS AND DISBURSEMENTS ON ACCOUNT OF THE PUBLIC DEBT FOR 1904 AND 1905.

| Account. | 1904. | 1905. | Increase. | Decrease. |
|----------------------------------|-----------------|----------------|----------------|-----------------|
| RECEIPTS. | | | | |
| United States bonds | \$22,769,400.00 | \$2,750.00 | | \$22,766,650.00 |
| United States notes | 122,680,000.00 | 126,530,000.00 | \$3,850,000.00 | |
| National bank notes | 26,410,205.00 | 22,557,927.50 | | 3,852,277.50 |
| Gold certificates | 214,770,000.00 | 194,710,000.00 | | 20,060,000.00 |
| Silver certificates | 312,576,000.00 | 316,300,000.00 | 3,724,000.00 | |
| Total | 699,205,605.00 | 660,100,677.50 | 7,574,000.00 | 46,678,927.50 |
| Net | | | | 39,104,927.50 |
| Premium on consols of 1930 | 455,336.00 | | | 455,336.00 |
| Aggregate | 699,660,941.00 | 660,100,677.50 | | 39,560,263.50 |
| DISBURSEMENTS. | | | | |
| United States bonds | 41,387,540.00 | 603,090.00 | | 40,784,450.00 |
| Fractional currency | 1,990.75 | 2,140.80 | 150.05 | |
| United States notes | 122,680,000.00 | 126,530,000.00 | 3,850,000.00 | |
| Treasury notes of 1890 | 6,265,000.00 | 3,565,000.00 | | 2,700,000.00 |
| National bank notes | 30,936,971.00 | 25,857,368.00 | | 5,079,603.00 |
| Gold certificates | 129,589,300.00 | 171,420,600.00 | 41,831,300.00 | |
| Silver certificates | 306,806,000.00 | 321,511,000.00 | 14,705,000.00 | |
| Total | 637,666,801.75 | 649,489,198.80 | 60,386,450.05 | 48,564,053.00 |
| Net | | | 11,822,397.05 | |
| Excess of receipts | 61,538,803.25 | 10,611,478.70 | | 50,927,324.55 |
| Premium on bonds exchanged | 1,257,578.01 | | | 1,257,578.01 |
| Aggregate | 638,924,379.76 | 649,489,198.80 | 10,564,819.04 | |

PUBLIC DEBT, 1904 AND 1905, AND FIRST QUARTER OF 1906.

The aggregate amount of the public debt, including certificates and Treasury notes offset by an equal amount of cash in the Treasury, June 30, 1904, was \$2,264,003,585.14, and at the close of the last fiscal year \$2,274,615,063.84, an apparent increase of \$10,611,478.70. The items of increase were the funded loan of 1907, \$2,450 (caused by a redemption of \$300 and the conversion of \$1,410 in refunding certificates with accrued interest of \$1,340), and gold certificates \$23,289,400, while reductions are recorded in the following accounts: Refunding certificates, \$1,550; matured loans, \$600,675; old demand notes, \$565; national bank notes (redemption account), \$3,299,440.50; fractional currency, \$2,140.80; silver certificates, \$5,211,000, and Treasury notes, \$3,565,000.

The apparent increase in the total debt in the first quarter of 1906 was \$12,646,607, which is practically covered by the increased volume of certificates for which gold and silver coins are held in the Treasury.

Comparisons may be made from the figures for the past two years and a quarter in the subjoined table:

PUBLIC DEBT, 1904 AND 1905, AND FIRST QUARTER OF 1906.

| | Rate. | When payable. | June 30, 1904. | June 30, 1905. | September 30, 1905. |
|---|---------------|----------------------|------------------|------------------|---------------------|
| Interest-bearing debt: | <i>P. ct.</i> | | | | |
| Consols of 1930..... | 2 | After Apr. 1, 1930.. | \$542,909,950.00 | \$542,909,950.00 | \$542,909,950.00 |
| Loan of 1908-1918..... | 3 | After Aug. 1, 1908.. | 77,135,360.00 | 77,135,360.00 | 77,135,360.00 |
| Funded loan of 1907..... | 4 | July 1, 1907..... | 156,593,150.00 | 156,595,600.00 | 156,596,400.00 |
| Refunding certificates..... | 4 | Convertible..... | 29,080.00 | 27,530.00 | 27,070.00 |
| Loan of 1925..... | 4 | Feb. 1, 1925..... | 118,489,900.00 | 118,489,900.00 | 118,489,900.00 |
| Total interest-bearing debt..... | | | 895,157,440.00 | 895,158,340.00 | 895,158,690.00 |
| Debt bearing no interest: | | | | | |
| Matured loans..... | | On demand..... | 1,970,920.26 | 1,370,245.26 | 1,256,405.26 |
| Old demand notes..... | | do..... | 53,847.50 | 53,282.50 | 53,282.50 |
| United States notes..... | | do..... | 346,681,016.00 | 346,681,016.00 | 346,681,016.00 |
| National bank notes..... | | do..... | 35,526,542.50 | 32,227,102.00 | 33,385,209.00 |
| Fractional currency..... | | do..... | 6,869,249.88 | 6,867,109.08 | 6,867,109.08 |
| Total..... | | | 391,101,576.14 | 387,198,754.84 | 388,243,021.84 |
| Certificates and notes issued on deposits of coin and bullion (trust funds, act Mar. 14, 1900): | | | | | |
| Gold certificates..... | | On demand..... | 494,290,569.00 | 517,579,969.00 | 520,047,969.00 |
| Silver certificates..... | | do..... | 470,476,000.00 | 465,265,000.00 | 475,017,000.00 |
| Treasury notes of 1890..... | | do..... | 12,978,000.00 | 9,413,000.00 | 8,795,000.00 |
| Total..... | | | 977,744,569.00 | 992,257,969.00 | 1,003,859,969.00 |
| Aggregate..... | | | 2,264,003,585.14 | 2,274,615,063.84 | 2,287,261,670.84 |

RESERVE AND TRUST FUNDS.

There were redeemed during the fiscal year 1905, through the reserve fund, United States notes to the amount of \$11,517,579 and Treasury notes of 1890 for \$340,675. The transactions were more in the nature of exchanges than a desire of the holders of these notes for gold. The redeemed notes were immediately exchanged for gold, so that the reserve fund has been kept identical in volume and character.

The trust funds, as per statement of the public debt for June, 1905, show a net increase of \$14,513,400 as compared with the amount held twelve months earlier. The volume of transactions in this account is shown in the annexed statement:

| | Outstanding June 30, 1904. | Fiscal year 1905. | | Outstanding June 30, 1905. |
|--------------------------|-------------------------------|-------------------|---------------|-------------------------------|
| | | Issued. | Redeemed. | |
| Gold certificates..... | \$494,290,569 | \$194,710,000 | \$171,420,600 | \$517,579,969 |
| Silver certificates..... | 470,476,000 | 316,300,000 | 321,511,000 | 465,265,000 |
| Treasury notes..... | 12,978,000 | | 3,565,000 | 9,413,000 |
| Total..... | 977,744,569 | 511,010,000 | 496,496,600 | 992,257,969 |

On June 30, the close of the fiscal year, from the revised figures (which include \$210,000 in gold certificates that had been issued but not reported in time to be embodied in the public debt statement for June), the reserve and trust funds were:

RESERVE FUND.

Gold coin and bullion in division of redemption..... \$150,000,000

TRUST FUNDS.

[Held for the redemption of the notes and certificates for which they are respectively pledged.]

| DIVISION OF REDEMPTION. | | DIVISION OF ISSUE. | |
|-----------------------------|---------------|--------------------------------------|---------------|
| Gold coin..... | \$517,789,969 | Gold certificates outstanding..... | \$517,789,969 |
| Silver dollars..... | 465,265,000 | Silver certificates outstanding..... | 465,265,000 |
| Silver dollars of 1890..... | 9,413,000 | Treasury notes outstanding..... | 9,413,000 |
| Total..... | 992,467,969 | Total..... | 992,467,969 |

STATE OF THE TREASURY—GENERAL FUND.

An excess of expenditures over revenues is the record of the nation's income and outgo for the fiscal year 1905, and as a result the available cash balance in the general fund at the close of the year was \$145,477,491.89, a reduction of \$26,574,076.13 as compared with that of twelve months before. The cash in the vaults belonging to the general fund shows an increase of \$11,930,787.28 only, and this, too, after the payment of three calls on the depository banks, withdrawing \$36,657,300 of the public moneys that were on deposit June 30, 1904.

The public moneys on deposit in national banks June 30, 1905, were, to the credit of the Treasurer of the United States, \$65,084,246.87, and to the credit of disbursing officers, \$8,673,109.78. In the treasury of the Philippine Islands public moneys were held at the close of the fiscal year 1905 as follows: To the credit of the Treasurer of the United States, \$925,893.49, and to the credit of disbursing officers, \$1,898,575.91.

A comparison of the various items of assets and liabilities in the general fund for three periods, June 30, 1904, and 1905, and October 2, 1905, may be observed in the table following:

GENERAL FUND—CASH IN THE VAULTS.

[From revised statements for June 30, 1904 and 1905.]

| Kind. | June 30, 1904. | June 30, 1905. | October 2, 1905. |
|------------------------------|-----------------|-----------------|------------------|
| Gold coin and bullion..... | \$37,208,252.60 | \$38,802,430.04 | \$64,879,823.71 |
| Gold certificates..... | 28,975,470.00 | 32,579,220.00 | 48,451,990.00 |
| Standard silver dollars..... | 18,101,779.00 | 19,966,529.00 | 4,979,964.00 |
| Silver certificates..... | 9,337,302.00 | 10,400,292.00 | 5,043,693.00 |
| Silver bullion..... | 2,402,998.28 | 3,297,587.83 | 3,082,522.72 |
| United States notes..... | 12,921,591.00 | 14,260,319.00 | 10,342,090.00 |
| Treasury notes of 1890..... | 75,943.00 | 140,982.00 | 30,142.00 |
| National bank notes..... | 16,207,258.88 | 15,690,957.31 | 16,101,921.00 |
| Subsidiary silver coin..... | 11,533,678.15 | 13,386,482.03 | 9,706,256.00 |
| Fractional currency..... | 200.66 | 99.11 | 88.02 |
| Minor coin..... | 755,791.02 | 926,153.55 | 602,146.31 |
| Total..... | 137,520,264.59 | 149,451,051.87 | 163,220,636.76 |

GENERAL FUND—CASH IN THE VAULTS—Continued.

| Kind. | June 30, 1904. | June 30, 1905. | October 2, 1905. |
|--|------------------|-----------------|------------------|
| In national-bank depositaries: | | | |
| To credit of the Treasurer of the United States . . . | \$102,290,863.64 | \$65,084,246.87 | \$55,483,728.66 |
| To credit of disbursing officers | 8,435,389.85 | 8,673,109.78 | 9,134,855.78 |
| Total | 110,726,253.49 | 73,757,356.65 | 64,618,584.44 |
| In treasury of Philippine Islands: | | | |
| To credit of the Treasurer of the United States . . . | 3,516,709.89 | 925,893.49 | 2,137,207.25 |
| To credit of United States disbursing officers | 2,629,897.02 | 1,898,575.91 | 1,798,662.75 |
| Awaiting reimbursement, bonds and interest paid . . . | 58,152.70 | 67,261.40 | 36,997.90 |
| Total | 116,931,013.10 | 76,649,087.45 | 68,591,452.34 |
| Aggregate | 254,451,277.69 | 226,100,139.32 | 231,812,089.10 |
| Liabilities: | | | |
| National bank 5 per cent fund | 16,556,027.67 | 17,133,471.22 | 18,089,656.95 |
| Outstanding checks and warrants | 6,312,189.76 | 5,545,116.98 | 10,090,035.25 |
| Disbursing officers' balances | 43,234,221.94 | 43,291,533.54 | 58,377,905.04 |
| Post-Office Department account | 8,319,669.00 | 7,255,066.57 | 6,244,802.59 |
| Miscellaneous items | 7,977,601.30 | 7,397,459.12 | 2,185,996.42 |
| Total | 82,399,709.67 | 80,622,647.43 | 94,988,396.25 |
| Available cash balance | 172,051,568.02 | 145,477,491.89 | 136,823,692.85 |

AVAILABLE CASH BALANCE.

Since July 1, 1890, the available cash balance has undergone many changes, varying with the general conditions attending the ratio of the revenues to the expenditures of the Government. The monthly cash balance (including the gold reserve) at the end of January, 1894, was \$84,082,098, while at the end of September, 1903, it had reached a maximum at \$389,417,184.

The amount of the available cash balance (including the gold reserve) in the Treasury at the end of each month from January, 1900, will be found in Table No. 32, page 190, of the appendix; and for July 1, in each year since 1890, may be studied in the annexed table:

AVAILABLE CASH BALANCE (INCLUDING THE RESERVE FUND), FROM THE REVISED STATEMENTS, ON THE DATES NAMED.

| Date. | Available cash balance. | | |
|---------------------------|-------------------------|-----------------|------------------|
| | Reserve fund. | Balance. | Total. |
| July 1— | | | |
| 1890 | \$100,000,000 | \$79,259,837.18 | \$179,259,837.18 |
| 1891 | 100,000,000 | 56,847,826.49 | 156,847,826.49 |
| 1892 | 100,000,000 | 29,182,494.70 | 129,182,494.70 |
| 1893 | 100,000,000 | 24,824,804.94 | 124,824,804.94 |
| 1894 | 100,000,000 | 18,885,988.16 | 118,885,988.16 |
| 1895 | 100,000,000 | 96,348,193.17 | 196,348,193.17 |
| 1896 | 100,000,000 | 169,637,307.07 | 269,637,307.07 |
| 1897 | 100,000,000 | 144,466,201.95 | 244,466,201.95 |
| 1898 | 100,000,000 | 109,282,643.13 | 209,282,643.13 |
| 1899 | 100,000,000 | 184,488,516.20 | 284,488,516.20 |
| 1900 | 150,000,000 | 156,827,605.37 | 306,827,605.37 |
| 1901 | 150,000,000 | 178,406,798.13 | 328,406,798.13 |
| 1902 | 150,000,000 | 212,187,361.16 | 362,187,361.16 |
| 1903 | 150,000,000 | 238,686,114.23 | 388,686,114.23 |
| 1904 | 150,000,000 | 172,051,568.02 | 322,051,568.02 |
| 1905 | 150,000,000 | 145,477,491.89 | 295,477,491.89 |
| October 2, 1905 | 150,000,000 | 136,823,692.85 | 286,823,692.85 |

GOLD IN THE TREASURY.

The remarkable increase in the Treasury holdings of gold from \$423,577,971.68, July 1, 1900, to \$706,592,399.04, July 1, 1905, has given stability to our currency, and has apparently caused little demand from the holders of paper money for that metal. Gold certificates are preferred by the public at large, and for this reason there is a constant increase in the amount of gold coin held in the trust funds against the growing volume of gold certificates outstanding.

By October 9, 1905, the gold in the Treasury had attained a maximum at \$739,898,600.36, an increase of \$316,320,628.68 since July 1, 1900.

The total gold in the Treasury on July 1 in each year from 1897, set apart for the respective uses, was as here stated:

GOLD IN THE TREASURY.

| Date. | Reserve. | For certificates in circulation. | General fund (belonging to Treasury). | Total. |
|-------------------|---------------|----------------------------------|---------------------------------------|------------------|
| July 1, 1897..... | \$100,000,000 | \$37,285,339 | \$41,363,988.57 | \$178,649,327.57 |
| July 1, 1898..... | 100,000,000 | 35,811,589 | 67,752,727.90 | 203,564,316.90 |
| July 1, 1899..... | 100,000,000 | 32,655,919 | 151,104,414.92 | 283,760,333.92 |
| July 1, 1900..... | 150,000,000 | 200,733,019 | 72,844,952.68 | 423,577,971.68 |
| July 1, 1901..... | 150,000,000 | 247,036,359 | 97,811,938.42 | 494,848,297.42 |
| July 1, 1902..... | 150,000,000 | 306,399,009 | 103,801,290.97 | 560,200,299.97 |
| July 1, 1903..... | 150,000,000 | 377,258,559 | 104,162,230.43 | 631,420,789.43 |
| July 1, 1904..... | 150,000,000 | 465,655,099 | 66,183,722.60 | 681,838,821.60 |
| July 1, 1905..... | 150,000,000 | 485,210,749 | 71,381,650.04 | 706,592,399.04 |

RECALL OF PUBLIC DEPOSITS FROM NATIONAL-BANK DEPOSITARIES.

For the past two years the expenditures of the Government have been in excess of the revenues to the aggregate amount of more than \$64,000,000, and as it was apparent that this continued demand upon the cash in the Treasury offices would reduce the working balance in the vaults below the limit that prudence required should be held, the Secretary of the Treasury withdrew from the depository banks a part of the public moneys deposited with them.

During the last fiscal year calls were issued which the banks paid promptly as follows:

| | |
|---|-------------|
| November 21, 1904, payable January 15, 1905 | \$8,999,000 |
| November 21, 1904, payable March 15, 1905..... | 13,489,300 |
| April 7, 1905, payable May 15, 1905 | 14,169,000 |
| April 7, 1905, payable July 15, 1905 | 14,659,500 |

Total..... 51,316,800

The recall of so much money from circulation had no appreciable effect in business circles, as a large part of it, owing to Treasury conditions, soon found its way back into the arteries of trade.

BONDS HELD AS SECURITY FOR NATIONAL BANKS.

The organization of 489 new national banks during the fiscal year 1905 was in keeping with the movement inaugurated shortly after the enactment of March 14, 1900, that called for the deposit of United States bonds to secure circulation. The bonds deposited on this account have increased \$52,050,250, as compared with the holding of a year previous, while those to secure public deposits have decreased \$39,578,600.

The consols of 1930 held on both accounts amounted to \$494,948,000 July 1, 1905, which is 91 per cent of the entire volume of the consols. The kinds of bonds held appear in the following table:

BONDS HELD FOR NATIONAL BANKS, CLOSE OF JUNE, 1904 AND 1905, AND SEPTEMBER 30, 1905, AND CHANGES DURING 1905.

| Kind of bonds. | Rate. | Held June 30, 1903. | Held June 30, 1904. | Deposited during 1905. | Withdrawn during 1905. | Held June 30, 1905. | Held Sept. 30, 1905. |
|--|---------------|---------------------|---------------------|------------------------|------------------------|---------------------|----------------------|
| TO SECURE CIRCULATION. | | | | | | | |
| | <i>P. ct.</i> | | | | | | |
| Consols of 1930..... | 2 | \$367,123,950 | \$408,163,650 | \$80,415,700 | \$40,885,900 | \$447,693,450 | ..... |
| Loan of 1908-1918..... | 3 | 2,366,820 | 1,815,440 | 2,240,500 | 651,500 | 3,374,440 | ..... |
| Funded loan of 1907..... | 4 | 3,375,500 | 4,215,500 | 9,876,800 | 1,184,750 | 12,907,550 | ..... |
| Loan of 1925..... | 4 | 1,570,100 | 1,822,100 | 2,524,900 | 255,500 | 4,091,500 | ..... |
| Loan of 1904..... | 5 | 632,400 | ..... | ..... | ..... | ..... | ..... |
| Total..... | | 375,068,770 | 416,016,690 | 95,057,900 | 43,007,650 | 468,066,940 | ..... |
| TO SECURE DEPOSITS. | | | | | | | |
| Consols of 1930..... | 2 | 96,680,800 | 79,964,550 | 6,090,900 | 39,933,800 | 46,121,650 | ..... |
| Loan, 1908-1918..... | 3 | 6,489,420 | 5,784,400 | 2,495,500 | 2,898,200 | 5,381,700 | ..... |
| Funded loan of 1907..... | 4 | 5,280,700 | 7,820,050 | 5,896,100 | 5,169,250 | 8,546,900 | ..... |
| Loan of 1925..... | 4 | 8,977,750 | 8,321,050 | 1,122,600 | 4,538,450 | 4,860,200 | ..... |
| Loan of 1904..... | 5 | 3,941,450 | 100,000 | ..... | ..... | 100,000 | ..... |
| District of Columbia..... | 3.65 | 810,000 | 895,000 | 130,000 | 375,000 | 650,000 | ..... |
| State and city..... | (a) | 17,290,900 | 3,675,500 | ..... | 3,675,500 | ..... | ..... |
| Philippine loans..... | 4 | 2,971,000 | 5,270,000 | 6,228,000 | 7,137,000 | 4,361,000 | ..... |
| Territory of Hawaii bonds..... | (a) | ..... | 1,072,000 | 148,000 | 278,000 | 942,000 | ..... |
| Railroad bonds and various securities..... | (a) | ..... | ..... | 3,102,500 | 11,000 | 3,091,500 | ..... |
| Total..... | | 142,442,020 | 112,902,550 | 25,213,600 | 64,016,200 | 74,054,950 | ..... |

BONDS HELD BY THE ASSISTANT TREASURER OF THE UNITED STATES AT NEW YORK.

| | | | | | | | |
|---------------------------|------|-------------|-------------|-------------|-------------|-------------|-------|
| Consols of 1930..... | 2 | \$7,152,400 | \$3,291,900 | \$3,104,000 | \$5,263,000 | \$1,132,900 | ..... |
| Loan of 1908-1918..... | 3 | 525,600 | 728,100 | 1,950,000 | 1,106,000 | 1,572,100 | ..... |
| Funded loan of 1907..... | 4 | 44,000 | 285,000 | 1,931,000 | 1,157,000 | 1,059,000 | ..... |
| Loan of 1925..... | 4 | 1,517,000 | 1,737,000 | 1,742,000 | 2,270,000 | 1,209,000 | ..... |
| Loan of 1904..... | 5 | 292,000 | ..... | ..... | ..... | ..... | ..... |
| District of Columbia..... | 3.65 | 879,000 | 1,039,000 | 695,000 | 732,000 | 1,002,000 | ..... |
| State and city..... | (a) | ..... | ..... | 375,000 | ..... | 375,000 | ..... |
| | | 10,410,000 | 7,081,000 | 9,797,000 | 10,528,000 | 6,350,000 | ..... |

a Various.

NATIONAL BANKS, BY GROUPS.

The extension of banking facilities through the national banks keeps in close touch with the growth of the country. There are 5,782 national banks that have bonds on deposit to secure circulation, and 837 to secure public moneys; if grouped according to the amounts pledged, they form an attractive study.

The details are compared in the annexed tables:

NATIONAL BANKS, BY GROUPS, ACCORDING TO DEPOSITS OF GOVERNMENT BONDS TO SECURE CIRCULATION.

| Amount. | 1902. | 1903. | 1904. | 1905. |
|---|-------|-------|-------|-------|
| Number having on deposit— | | | | |
| \$10,000,000 or more..... | 2 | 5 | 1 | 1 |
| \$5,000,000 or more but less than \$10,000,000..... | 2 | 5 | 3 | 4 |
| \$1,000,000 or more but less than \$5,000,000..... | 25 | 27 | 33 | 43 |
| \$500,000 or more but less than \$1,000,000..... | 47 | 56 | 65 | 77 |
| \$100,000 or more but less than \$500,000..... | 853 | 1,016 | 1,135 | 1,247 |
| \$50,000 or more but less than \$100,000..... | 1,193 | 1,234 | 1,309 | 1,387 |
| \$25,000 or more but less than \$50,000..... | 932 | 971 | 1,043 | 1,150 |
| \$6,250 or more but less than \$25,000..... | 1,501 | 1,705 | 1,820 | 1,873 |
| Total..... | 4,553 | 5,014 | 5,409 | 5,782 |

BONDS FOR DEPOSITS IN NATIONAL BANKS, BY GROUPS.

| Amount. | Depositories. | | | | | |
|---|---------------|---------------|--------|---------------|---------------|--------|
| | 1904. | | | 1905. | | |
| | Regu- lar. | Spe- cial. | Total. | Regu- lar. | Spe- cial. | Total. |
| Banks depositing \$50,000 and less..... | 70 | 336 | 406 | 80 | 425 | 505 |
| More than \$50,000 up to \$100,000..... | 51 | 144 | 195 | 79 | 95 | 174 |
| More than \$100,000 up to \$200,000..... | 76 | 60 | 136 | 72 | 17 | 89 |
| More than \$200,000 up to \$300,000..... | 30 | 15 | 45 | 22 | 4 | 26 |
| More than \$300,000 up to \$500,000..... | 23 | 5 | 28 | 22 | 3 | 25 |
| More than \$500,000 up to \$1,000,000..... | 15 | 4 | 19 | 10 | 3 | 13 |
| More than \$1,000,000 up to \$2,000,000..... | 4 | 3 | 7 | 2 | 1 | 3 |
| More than \$2,000,000 up to \$3,000,000..... | 1 | 2 | 3 | | | |
| More than \$3,000,000 up to \$5,000,000..... | 2 | | 2 | 1 | 1 | 2 |
| More than \$5,000,000 up to \$10,000,000..... | 1 | | 1 | | | |
| Total..... | 273 | 569 | 842 | 288 | 549 | 837 |

CLASSIFICATION OF DEPOSITARIES, BY STATES, AND AMOUNT OF BOND-DEPOSITED.

| State or Territory. | \$50,000 or less. | \$50,000 to \$100,000. | \$100,000 to \$200,000. | \$200,000 to \$300,000. | \$300,000 to \$500,000. | \$500,000 to \$1,000,000. | \$1,000,000 to \$2,000,000. | \$2,000,000 to \$5,000,000. | Number of banks. | Amount by States or Terri- tories. |
|---------------------------|-------------------------|---------------------------|----------------------------|----------------------------|----------------------------|------------------------------|--------------------------------|--------------------------------|---------------------|---|
| Alabama..... | 5 | 1 | | | | | | | 6 | \$293,000 |
| Alaska..... | | 1 | | | | | | | 1 | 75,000 |
| Arizona..... | 2 | | | | | | | | 2 | 100,000 |
| Arkansas..... | | 1 | | | | | | | 1 | 80,000 |
| California..... | 6 | 6 | 5 | | | | | | 17 | 1,477,000 |
| Colorado..... | 6 | 1 | 1 | | 3 | | | | 11 | 1,652,000 |
| Connecticut..... | 6 | 7 | | | | | | | 13 | 736,400 |
| Delaware..... | 1 | | | | | | | | 1 | 50,000 |
| District of Columbia..... | | | | | 1 | 2 | | 1 | 4 | 5,298,000 |
| Florida..... | 5 | 3 | 1 | | | | | | 9 | 450,000 |
| Georgia..... | 4 | 2 | 3 | 1 | | | | | 10 | 833,000 |
| Hawaii..... | | | | 1 | | | | | 1 | 200,000 |
| Idaho..... | 3 | | 1 | | | | | | 4 | 160,000 |
| Illinois..... | 17 | 9 | 3 | 2 | 5 | 1 | | | 37 | 5,338,000 |
| Indiana..... | 34 | 6 | 6 | | 2 | 1 | | | 48 | 3,472,000 |
| Indian Territory..... | 1 | | | | | | | | 1 | 50,000 |
| Iowa..... | 33 | 9 | 3 | | | | | | 45 | 2,022,000 |
| Kansas..... | 24 | 1 | 2 | | | | | | 27 | 1,213,000 |
| Kentucky..... | 12 | 5 | 6 | 2 | 2 | | | | 27 | 2,786,000 |
| Louisiana..... | 5 | 1 | 1 | 1 | | | | | 8 | 523,000 |
| Maine..... | 5 | 2 | | | | | | | 7 | 344,000 |
| Maryland..... | 9 | 6 | 1 | 2 | | | | | 18 | 1,334,500 |
| Massachusetts..... | 31 | 9 | 3 | 1 | 1 | 1 | | | 46 | 3,509,500 |
| Michigan..... | 11 | | 3 | 2 | | | | | 16 | 1,341,000 |
| Minnesota..... | 10 | 4 | 2 | 1 | 1 | | | | 18 | 1,616,000 |
| Mississippi..... | 7 | | | | | | | | 7 | 189,000 |
| Missouri..... | 11 | 5 | 3 | 2 | 1 | 1 | | | 23 | 2,904,000 |
| Montana..... | 3 | 2 | 1 | | | | | | 6 | 500,000 |
| Nebraska..... | 13 | 3 | 2 | | 1 | | | | 19 | 1,371,000 |
| New Hampshire..... | 10 | 5 | 2 | | | | | | 17 | 900,000 |
| New Jersey..... | 6 | 2 | 2 | 1 | | | | | 11 | 712,000 |
| New Mexico..... | 2 | | 1 | | | | | | 3 | 177,000 |
| New York..... | 20 | 18 | 9 | 1 | 1 | 3 | 3 | 1 | 56 | 15,645,000 |
| North Carolina..... | 8 | 4 | | | | | | | 12 | 528,000 |
| North Dakota..... | 2 | | 1 | | | | | | 3 | 205,000 |
| Ohio..... | 30 | 12 | 6 | 4 | | 1 | | | 53 | 4,551,650 |
| Oklahoma..... | 1 | | | 1 | | | | | 2 | 280,000 |
| Oregon..... | 1 | 2 | 1 | | | 1 | | | 5 | 1,160,000 |
| Pennsylvania..... | 61 | 17 | 7 | 2 | 3 | | | | 90 | 6,064,500 |
| Rhode Island..... | 4 | | | | | | | | 4 | 167,000 |
| South Carolina..... | 7 | | 1 | | | | | | 8 | 327,000 |
| South Dakota..... | 5 | 1 | | | | | | | 6 | 267,000 |
| Tennessee..... | 8 | 6 | 3 | | | | | | 17 | 1,165,000 |
| Texas..... | 16 | 6 | 3 | | | | | | 25 | 1,217,000 |
| Utah..... | 2 | 1 | 1 | | | | | | 4 | 325,000 |
| Vermont..... | 9 | 2 | | | | | | | 11 | 417,000 |
| Virginia..... | 18 | 5 | 2 | | 2 | 1 | | | 28 | 2,317,500 |
| Washington..... | 4 | 3 | | 1 | 1 | 1 | | | 10 | 1,656,400 |
| West Virginia..... | 8 | 4 | 1 | | | | | | 13 | 618,500 |
| Wisconsin..... | 16 | 2 | 3 | | 1 | | | | 22 | 1,507,000 |
| Wyoming..... | 3 | | | | | | | | 3 | 130,000 |
| Porto Rico..... | | | | 1 | | | | | 1 | 250,000 |
| Total..... | 506 | 174 | 89 | 26 | 25 | 13 | 3 | 2 | 837 | 80,404,950 |

STATE AND MUNICIPAL BONDS FOR PUBLIC DEPOSITS.

The State and municipal bonds held June 30, 1904, amounted to \$3,675,000, and were all withdrawn during the fiscal year 1905. A temporary deposit of \$375,000 in such bonds was made with the assistant treasurer of the United States at New York on April 26, 1905, and withdrawn July 13, 1905.

GENERAL STOCK OF MONEY IN THE UNITED STATES.

The growth of the monetary stock of a country, with gold as the principal element of increase, gives impetus to business activity and commercial expansion. Since July 1, 1897, the United States has been favored more in this respect than has fallen to the lot of any other nation. The total volume of money has advanced from \$1,905,996,619 to \$2,883,109,864 July 1, 1905, a net increase of \$977,113,245, of which \$661,416,972 was in gold.

The net increase of the monetary stock during the fiscal year 1905 was \$79,605,729, of which 37.6 per cent was in gold. The items of increase were \$29,999,590 in gold coin and bullion, \$7,762,168 in subsidiary silver, and \$46,484,711 in national-bank notes, while reductions took place of \$3,565,000 in Treasury notes and \$1,075,740 in silver dollars (which were temporarily withdrawn and held against outstanding Treasury notes, replacing a like amount of bullion that had been used in the coinage of subsidiary silver; as Treasury notes come into the Treasury, they will be canceled and retired and the silver dollars restored to the monetary stock).

By October 2 the general stock of money was recorded at \$2,933,766,271, an increase of \$50,656,407 since July 1, 1905.

The details are stated below:

MONETARY STOCK.

[This statement represents the monetary stock of the United States, as shown by the revised statements for June 30, 1904 and 1905.]

| Kind. | In Treasury and mints. | In circulation. | Total stock. |
|-----------------------------------|---------------------------|-----------------|-----------------|
| <i>June 30, 1904.</i> | | | |
| Gold coin and bullion..... | \$681,838,822 | \$645,817,576 | \$1,327,656,398 |
| Silver dollars..... | 488,577,779 | 71,313,826 | 559,891,605 |
| Subsidiary silver..... | 11,533,678 | 95,528,343 | 107,062,021 |
| Total metallic..... | 1,181,950,279 | 812,659,745 | 1,994,610,024 |
| United States notes..... | 12,921,591 | 333,759,425 | 346,681,016 |
| Treasury notes of 1890..... | 75,943 | 12,902,057 | 12,978,000 |
| National-bank notes..... | 16,207,259 | 433,027,836 | 449,235,095 |
| Total notes..... | 29,204,793 | 779,689,318 | 808,894,111 |
| Aggregate metallic and notes..... | 1,211,155,072 | 1,592,349,063 | 2,803,504,135 |
| Gold certificates..... | 28,975,470 | 465,655,099 | ..... |
| Silver certificates..... | 9,337,302 | 461,138,698 | ..... |
| Total certificates..... | 38,312,772 | 926,793,797 | ..... |
| Aggregate..... | ..... | 2,519,142,860 | 2,803,504,135 |

MONETARY STOCK—Continued.

| Kind. | In Treasury and mints. | In circulation. | Total stock. |
|-----------------------------------|------------------------|-----------------|-----------------|
| <i>June 30, 1905.</i> | | | |
| Gold coin and bullion..... | \$706,592,399 | \$651,063,589 | \$1,357,655,988 |
| Silver dollars..... | 485,231,529 | 73,584,336 | 558,815,865 |
| Subsidiary silver..... | 13,386,482 | 101,437,707 | 114,824,189 |
| Total metallic..... | 1,205,210,410 | 826,085,632 | 2,031,296,042 |
| United States notes..... | 14,260,319 | 332,420,697 | 346,681,016 |
| Treasury notes of 1890..... | 140,982 | 9,272,018 | 9,413,000 |
| National-bank notes..... | 15,690,957 | 480,028,849 | 495,719,806 |
| Total notes..... | 30,092,253 | 821,721,564 | 851,813,822 |
| Aggregate metallic and notes..... | 1,235,302,668 | 1,647,807,196 | 2,883,109,864 |
| Gold certificates..... | 32,579,220 | 485,210,749 | ..... |
| Silver certificates..... | 10,400,292 | 454,864,708 | ..... |
| Total certificates..... | 42,979,512 | 940,075,457 | ..... |
| Aggregate..... | ..... | 2,587,882,653 | 2,883,109,864 |
| <i>October 2, 1905.</i> | | | |
| Gold coin and bullion..... | 734,927,793 | 652,330,135 | 1,387,257,928 |
| Silver dollars..... | 479,996,964 | 79,436,901 | 559,433,865 |
| Subsidiary silver..... | 9,706,256 | 105,539,966 | 115,246,222 |
| Total metallic..... | 1,224,631,013 | 837,307,002 | 2,061,938,015 |
| United States notes..... | 10,342,090 | 336,338,926 | 346,681,016 |
| Treasury notes of 1890..... | 30,142 | 8,764,858 | 8,795,000 |
| National-bank notes..... | 16,101,921 | 500,250,319 | 516,352,240 |
| Total notes..... | 26,474,153 | 845,354,103 | 871,828,256 |
| Aggregate metallic and notes..... | 1,251,105,166 | 1,682,661,105 | 2,933,766,271 |
| Gold certificates..... | 48,451,990 | 471,595,979 | ..... |
| Silver certificates..... | 5,043,693 | 469,973,307 | ..... |
| Total certificates..... | 53,495,683 | 941,569,286 | ..... |
| Aggregate..... | 1,304,600,849 | 2,624,230,391 | 2,933,766,271 |

RATIO OF GOLD TO THE TOTAL STOCK OF MONEY.

The annual growth in the volume of gold as compared with the total stock of money since July 1, 1897, may be observed in the following table:

RATIO OF GOLD TO TOTAL STOCK OF MONEY FROM JULY 1, 1897.

[From the revised statements of the Treasury Department.]

| Date. | Total stock of money. | Gold. | Percent. |
|----------------------|-----------------------|---------------|----------|
| July 1, 1897..... | \$1,905,996,619 | \$696,239,016 | 36.52 |
| July 1, 1898..... | 2,073,574,442 | 861,514,780 | 41.54 |
| July 1, 1899..... | 2,190,093,905 | 963,498,384 | 43.99 |
| July 1, 1900..... | 2,339,700,673 | 1,094,384,444 | 44.21 |
| July 1, 1901..... | 2,483,147,292 | 1,124,639,062 | 45.29 |
| July 1, 1902..... | 2,563,266,658 | 1,192,594,589 | 46.52 |
| July 1, 1903..... | 2,684,710,987 | 1,248,681,528 | 46.51 |
| July 1, 1904..... | 2,803,504,135 | 1,327,656,398 | 47.35 |
| July 1, 1905..... | 2,883,109,864 | 1,357,655,988 | 47.09 |
| October 2, 1905..... | 2,933,766,271 | 1,387,257,928 | 47.28 |

MONEY IN CIRCULATION.

The continued increase in our circulating medium is one that engages the thoughtful attention of financiers, and also excites a just pride among our people as an evidence of the remarkable growth in the resources of the country.

The net growth during the last fiscal year was \$68,739,793, of which \$24,801,663 was in gold coin and certificates, \$8,179,874 in silver coin, and \$47,001,013 in national bank notes, while United States notes and Treasury notes decreased \$4,968,767, and silver certificates \$6,273,990.

It will be observed that the bank notes furnished the largest amount of the increase, and in fact since March 14, 1900, they have been the most prominent feature of the circulation statements. It has been asserted by financial students that this increase in bank notes, at a time of low-money rates, would inevitably have a tendency to produce exports of gold.

If such results be expected, it will be of interest to learn what proportion of the total circulation the national-bank notes represent as compared with the gold, silver, and United States notes. This is shown in the table giving the proportions of the different kinds of money in circulation on July 1, 1896, 1899, 1902, 1904, and 1905, here set forth:

| | July 1— | | | | |
|-----------------------------------|---------|-------|-------|-------|-------|
| | 1896. | 1899. | 1902. | 1904. | 1905. |
| Gold coin and certificates..... | 33.0 | 37.4 | 41.7 | 44.1 | 43.9 |
| Silver coin and certificates..... | 29.4 | 27.9 | 26.7 | 24.9 | 24.3 |
| United States notes..... | 14.8 | 16.1 | 14.8 | 13.2 | 12.8 |
| Treasury notes of 1890..... | 8.6 | 6.2 | 1.5 | .7 | .4 |
| National-bank notes..... | 14.2 | 12.4 | 15.3 | 17.1 | 18.6 |
| Total..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

The most noticeable movement shown by this comparison is the enormous increase in the gold circulation. In 1896 gold represented one-third only of the total circulation; in 1904 it stood for 44 per cent, and notwithstanding the net gold exports of \$38,945,063 in the past fiscal year, the percentage of gold on July 1, 1905, was 43.9. The steady decline in the proportion of silver, silver certificates, and Treasury notes is not without significance. The total volume of United States notes is fixed, and for this reason the variation is slight. The national-bank notes declined from 14.2 per cent in 1896 to 12.4 per cent in 1899, but since then the percentage has steadily increased until in 1904 it was 17.1, and on July 1, 1905, it reached 18.6 per cent. The significance of the net result is that the proportion of gold has more largely increased than that of any other kind of money in circulation.

The circulation per capita advanced from \$30.77 July 1, 1904, to a maximum at \$31.38 November 1, 1904, then declined to \$30.86 April 1, 1905, and at the close of the year June 30, 1905, stood at \$31.08.

The kinds of money in circulation, the circulation per capita, and the percentage of gold coin and certificates to the total circulation may be studied from this table:

MONEY IN CIRCULATION AT THE END OF EACH FISCAL YEAR FROM 1890.

| Fiscal year. | Money in circulation: | | | | | Circulation per capita. | Percent- age of gold coin and cer- tificates to total circula- tion. |
|--------------|--|--|--------------------------|--|-----------------|-------------------------|---|
| | Gold coin and gold cer- tificates. | United States notes and Treasury notes. | National- bank notes. | Silver certificates, standard dollars, and subsidiary silver. | Total. | | |
| 1890..... | \$505,089,782 | \$334,688,977 | \$181,604,937 | \$407,867,574 | \$1,429,251,270 | \$22.82 | 35.34 |
| 1891..... | 527,382,232 | 383,556,064 | 162,221,046 | 424,281,365 | 1,497,440,707 | 23.42 | 35.22 |
| 1892..... | 549,662,445 | 437,658,596 | 167,221,517 | 446,804,631 | 1,601,347,187 | 24.56 | 34.32 |
| 1893..... | 501,177,552 | 471,630,040 | 174,669,966 | 449,223,387 | 1,596,701,245 | 24.03 | 31.38 |
| 1894..... | 562,316,579 | 460,206,031 | 200,219,743 | 458,066,555 | 1,660,808,708 | 24.52 | 33.85 |
| 1895..... | 528,019,270 | 435,037,154 | 206,953,051 | 451,958,998 | 1,601,968,473 | 23.20 | 32.96 |
| 1896..... | 497,103,183 | 351,185,115 | 215,168,122 | 442,978,546 | 1,506,434,966 | 21.41 | 32.99 |
| 1897..... | 554,875,027 | 390,384,139 | 225,544,351 | 469,406,002 | 1,640,209,519 | 22.87 | 33.82 |
| 1898..... | 693,762,052 | 408,440,459 | 222,990,988 | 512,666,396 | 1,837,859,895 | 25.15 | 37.74 |
| 1899..... | 712,398,969 | 421,188,606 | 237,805,439 | 532,683,867 | 1,904,071,881 | 25.58 | 37.41 |
| 1900..... | 811,539,491 | 392,980,487 | 300,115,112 | 550,515,908 | 2,055,150,998 | 26.94 | 39.48 |
| 1901..... | 876,327,124 | \$77,569,944 | \$45,110,801 | \$75,800,093 | 2,175,307,962 | 27.98 | 40.30 |
| 1902..... | 938,798,298 | 364,094,498 | 345,476,516 | 601,026,239 | 2,249,390,551 | 28.43 | 41.73 |
| 1903..... | 994,519,298 | 353,325,215 | 399,996,709 | 619,850,947 | 2,367,692,169 | 29.42 | 42.00 |
| 1904..... | 1,111,472,675 | 346,661,482 | 433,027,836 | 627,980,867 | 2,519,142,860 | 30.77 | 44.12 |
| 1905..... | 1,136,274,338 | 341,692,715 | 480,028,849 | 629,886,751 | 2,587,882,653 | 31.08 | 43.90 |

NOTE.—Currency certificates, act of June 8, 1872, are included in the amount of United States notes and Treasury notes during the years when they were in use.

CIRCULATION AND POPULATION.

It is estimated, to maintain the present per capita circulation, the increase in population of the United States demands a growth of about \$50,000,000 in the volume of money every year.

The increase of the population and of the money in circulation since 1890, is recorded in the annexed table:

INCREASE IN POPULATION AND IN CIRCULATION PER CAPITA.

| Fiscal year. | Money in circulation. | Population. | Circulation per capita. | Per cent of increase of popu- lation per year. | Per cent of increase of circula- tion per capita per year. |
|--------------|--------------------------|-------------|----------------------------|---|--|
| 1890..... | \$1,429,251,270 | 62,622,250 | \$22.82 | 2.1 | 1.3 |
| 1891..... | 1,497,440,707 | 63,947,000 | 23.42 | 2.1 | 2.6 |
| 1892..... | 1,601,347,187 | 65,191,000 | 24.56 | 1.9 | 4.8 |
| 1893..... | 1,596,701,245 | 66,456,000 | 24.03 | 1.9 | 42.1 |
| 1894..... | 1,660,808,708 | 67,740,000 | 24.52 | 1.9 | 2.0 |
| 1895..... | 1,601,968,473 | 69,043,000 | 23.20 | 1.9 | 45.3 |
| 1896..... | 1,506,434,966 | 70,365,000 | 21.41 | 1.9 | 47.7 |
| 1897..... | 1,640,209,519 | 71,704,000 | 22.87 | 1.9 | 6.8 |
| 1898..... | 1,837,859,895 | 73,060,000 | 25.15 | 1.9 | 9.9 |
| 1899..... | 1,904,071,881 | 74,433,000 | 25.58 | 1.9 | 1.7 |
| 1900..... | 2,055,150,998 | 76,295,220 | 26.94 | 2.5 | 5.3 |
| 1901..... | 2,175,307,962 | 77,754,000 | 27.98 | 1.9 | 3.8 |
| 1902..... | 2,249,390,551 | 79,117,000 | 28.43 | 1.7 | 1.5 |
| 1903..... | 2,367,692,169 | 80,487,000 | 29.42 | 1.7 | 3.5 |
| 1904..... | 2,519,142,860 | 81,867,000 | 30.77 | 1.7 | 4.5 |
| 1905..... | 2,587,882,653 | 83,260,000 | 31.08 | 1.7 | 1.0 |

a Decrease.

CONDITION OF THE UNITED STATES PAPER CURRENCY.

The paper currency issued by the National Government amounts to 72 per cent of the stock of paper money in the country and embraces more than 85 per cent of the notes and certificates outstanding of the denominations of five dollars and under. This being the predominant

ing medium of exchange it is subjected to very rough usage, which soon reduces it to a condition unfit for circulation.

There are ample facilities for exchanging worn and defaced United States currency for new in cities where subtreasury offices are located, but in other places the exchange of such currency can not be made so readily and inexpensively, and for this reason it is kept in circulation until it is finally received at a subtreasury office and sent to the Treasury for redemption. In the redemption division of this Office, where the worn and defaced United States currency is counted and canceled, it is daily observed that a large part of the money is in such a condition that it is not only difficult to handle and count, but a menace to health.

It is suggested that provision should be made that will enlarge the facilities to all holders to exchange worn for new currency, and in furtherance of this object, section 3932 of the Revised Statutes may be amended to permit holders of worn and defaced United States currency to forward the same by registered mail, without charge, to the Treasurer of the United States for redemption.

UNITED STATES NOTES.

The volume of United States notes is fixed by statute at \$346,681,016, and provisions of the act of March 14, 1900, limit the denominations to \$10 and above, by requiring that denominations of less than \$10 shall, as redeemed, be retired and canceled, and notes of denominations of \$10 and upward shall be reissued in substitution therefor. The policy of the Department since that time has been to practically limit the issue to ten-dollar notes, and the changes which have taken place in the various denominations outstanding since March 1, 1900, appear in the following comparative statement:

| Denomination. | Outstanding Mar. 1, 1900. | Outstanding June 30, 1905. | Decrease in outstanding. | Increase in outstanding. |
|-----------------------------|------------------------------|-------------------------------|-----------------------------|-----------------------------|
| One dollar | \$2, 177, 486 | \$1, 899, 016 | \$278, 470 | ..... |
| Two dollars | 2, 004, 040 | 1, 446, 982 | 557, 058 | ..... |
| Five dollars | 81, 733, 957 | 8, 649, 100 | 73, 084, 857 | ..... |
| Ten dollars | 97, 515, 681 | 264, 347, 831 | ..... | \$166, 832, 150 |
| Twenty dollars | 74, 792, 492 | 26, 305, 012 | 47, 987, 390 | ..... |
| Fifty dollars | 12, 956, 850 | 4, 682, 325 | 8, 274, 525 | ..... |
| One hundred dollars | 23, 150, 100 | 8, 760, 750 | 14, 389, 350 | ..... |
| Five hundred dollars | 10, 862, 500 | 8, 461, 000 | 2, 401, 500 | ..... |
| One thousand dollars | 42, 463, 000 | 22, 609, 000 | 19, 854, 000 | ..... |
| Five thousand dollars | 15, 000 | 10, 000 | 5, 000 | ..... |
| Ten thousand dollars | 10, 000 | 10, 000 | ..... | ..... |
| Total | 347, 681, 016 | 347, 681, 016 | 166, 832, 150 | 166, 832, 150 |
| Unknown, destroyed | 1, 000, 000 | 1, 000, 000 | ..... | ..... |
| Net | 346, 681, 016 | 346, 681, 016 | ..... | ..... |

TREASURY NOTES OF 1890.

The act of July 14, 1890, limited the purchase of silver bullion to the aggregate amount of 4,500,000 ounces in each month, at the market price thereof, not exceeding \$1 for 371.25 grains of pure silver, and authorized the issue in payment for such purchases Treasury notes redeemable on demand in gold or silver coin at the discretion of the Secretary of the Treasury, and when so redeemed were to be reissued; but no greater or less amount of such notes were to be outstanding at any time than the cost of the silver bullion and

standard silver dollars coined therefrom then held in the Treasury, purchased by such notes. The authority for the purchase of silver bullion under this act was repealed November 1, 1893, to which date the Government had purchased 168,674,682.53 fine ounces, at a cost of \$155,931,002, for which Treasury notes had been issued.

The first demand for the redemption of Treasury notes in gold coin was at the subtreasury in Boston, Mass., October 14, 1891, and the Secretary of the Treasury, in the exercise of the discretion vested in him by the act of 1890, authorized the redemption in gold. The total amount of Treasury notes redeemed in gold to June 30, 1905, was \$110,205,101. Treasury notes redeemed in standard silver dollars are canceled and retired in accordance with requirements of the act of July 14, 1890.

The act of March 14, 1900, provided for cancellation and retirement of Treasury notes of an amount equal to the coinage of standard silver dollars, and to substitute silver certificates against the silver dollars so coined; also it made provision for use of the bullion purchased under the act of 1890, in the coinage of subsidiary silver coin, by requiring that an amount of Treasury notes equal to the cost of the bullion contained in such coin be canceled and retired.

The total amount of Treasury notes retired under the foregoing provisions has been as follows:

| | |
|--|--------------|
| Redeemed in silver dollars and retired..... | \$83,729,267 |
| Retired on account of silver dollars coined and silver certificates substituted..... | 41,188,008 |
| Retired on account of subsidiary coinage..... | 21,600,727 |

Total canceled and retired to June 30, 1905..... 146,518,002

The Treasury notes, by denominations, outstanding March 1, 1900, and June 30, 1905, were as here stated:

| Denomination. | Outstanding Mar. 1, 1900. | Outstanding June 30, 1905. | Decrease. |
|---------------------------|------------------------------|-------------------------------|-------------|
| One dollar..... | \$7,634,864 | \$547,754 | \$7,087,110 |
| Two dollars..... | 6,644,506 | 404,441 | 6,240,065 |
| Five dollars..... | 30,684,220 | 2,122,715 | 28,561,505 |
| Ten dollars..... | 30,093,100 | 3,736,240 | 26,356,860 |
| Twenty dollars..... | 9,187,610 | 1,754,350 | 7,433,260 |
| Fifty dollars..... | 127,800 | 38,500 | 89,300 |
| One hundred dollars..... | 1,332,900 | 426,000 | 906,900 |
| One thousand dollars..... | 1,493,000 | 383,000 | 1,110,000 |
| Total..... | 87,198,000 | 9,413,000 | 77,785,000 |

Standard silver dollars in equal amount are held in the trust funds for redemption of these notes when presented. (See p. 111.)

GOLD CERTIFICATES.

The gold certificates have increased by \$23,289,400 during the past fiscal year, and the amount outstanding June 30, 1905, was \$517,579,969. These certificates are issued in denominations of \$20 and above to \$10,000, and furnish the larger denominations required in circulation. The amount issued and redeemed during the last fiscal year is recorded on page 110, also in table No. 36 in the appendix, where may be seen the amount of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1898.

The increase in the volume of these certificates depends upon the amount of gold coin in the general fund of the Treasury and to future deposits of gold coin now in circulation.

SILVER CERTIFICATES.

The burdensome task of supplying the smaller denominations of paper money required in circulation falls mainly on silver certificates. The volume of these certificates can not exceed that of the available silver dollars in the Treasury, and the amount outstanding at the close of the fiscal year 1905 was \$465,265,000, which is a decrease of \$5,211,000 as compared with that of twelve months before.

The demand for denominations of currency under \$10 is met by the issue of silver certificates against silver dollars in the general fund of the Treasury, or by turning larger denominations of silver certificates, as they are redeemed, into \$1, \$2, and \$5.

Under provisions of the act of March 14, 1900, a gradual change is being made in denominations of silver certificates outstanding, which may be studied in the comparative statement following:

| Denomination. | Outstanding Mar. 1, 1900. | Outstanding June 30, 1905. | Decrease in outstanding. | Increase in outstanding. |
|----------------------------|------------------------------|-------------------------------|-----------------------------|-----------------------------|
| One dollar | \$48,385,787 | \$90,105,074 | ..... | \$41,719,287 |
| Two dollars | 28,212,683 | 48,189,388 | ..... | 19,976,705 |
| Five dollars | 104,787,623 | 284,972,117 | ..... | 180,184,494 |
| Ten dollars | 123,721,911 | 24,361,521 | \$99,360,390 | ..... |
| Twenty dollars | 72,713,970 | 12,891,120 | 59,822,850 | ..... |
| Fifty dollars | 20,446,560 | 3,395,660 | 17,050,900 | ..... |
| One hundred dollars | 4,183,470 | 1,232,620 | 2,950,850 | ..... |
| Five hundred dollars | 196,500 | 42,500 | 154,000 | ..... |
| One thousand dollars | 4,727,000 | 75,000 | 4,652,000 | ..... |
| Total | 407,375,504 | 465,265,000 | 183,990,990 | 241,880,486 |

The total volume of silver certificates outstanding has been increased by \$57,889,496, which, with the small certificates substituted for denominations of \$10 and upward redeemed and retired amounting to \$183,990,990, gives an aggregate increase in the denominations of \$5 and under of \$241,880,486.

RATIO OF SMALL DENOMINATIONS TO ALL PAPER CURRENCY.

The ratio of denominations of \$10 and less to total paper currency is recorded here.

| Date. | Total paper currency. | Denominations of \$10 and less. | | | | |
|-----------------------|--------------------------|---------------------------------|-----------------|------------------|-----------------|--------|
| | | One dollar. | Two dollars. | Five dollars. | Ten dollars. | Total. |
| July 1, 1897 | \$1,169,788,004 | 3.96 | 2.57 | 22.86 | 25.56 | 54.95 |
| July 1, 1898 | 1,139,339,402 | 4.36 | 2.80 | 24.19 | 26.89 | 58.24 |
| July 1, 1899 | 1,144,266,891 | 4.88 | 2.98 | 25.10 | 28.11 | 61.07 |
| July 1, 1900 | 1,380,832,739 | 4.36 | 2.74 | 21.20 | 26.72 | 55.02 |
| July 1, 1901 | 1,473,177,892 | 4.34 | 2.74 | 20.72 | 27.11 | 54.91 |
| July 1, 1902 | 1,534,962,196 | 4.63 | 2.77 | 21.34 | 27.44 | 56.18 |
| July 1, 1903 | 1,654,420,535 | 4.97 | 2.83 | 21.10 | 27.87 | 56.77 |
| July 1, 1904 | 1,775,000,680 | 4.71 | 2.66 | 20.26 | 26.94 | 54.58 |
| July 1, 1905 | 1,835,868,791 | 5.06 | 2.73 | 19.83 | 27.43 | 55.06 |
| October 1, 1905 | 1,867,893,225 | 5.14 | 2.72 | 20.27 | 27.46 | 55.61 |

The kinds of paper currency and amount of each denomination outstanding may be studied from the monthly statement for September, 1905.

PAPER CURRENCY BY DENOMINATIONS OUTSTANDING SEPTEMBER 30, 1905.

| Denomination. | United States notes. | Treasury notes of 1890. | National bank notes. | Gold certificates. | Silver certificates. | Total. |
|-----------------------------|----------------------|-------------------------|----------------------|--------------------|----------------------|---------------|
| One dollar | \$1,895,516 | \$524,054 | \$344,669 | ..... | \$93,371,174 | \$96,145,413 |
| Two dollars | 1,442,982 | 391,641 | 164,992 | ..... | 48,950,788 | 50,950,403 |
| Five dollars | 8,153,100 | 1,981,715 | 74,528,985 | ..... | 294,089,617 | 378,753,417 |
| Ten dollars | 267,530,831 | 3,445,240 | 219,796,870 | ..... | 22,159,521 | 512,932,162 |
| Twenty dollars | 25,245,012 | 1,638,350 | 164,486,520 | \$181,915,164 | 12,039,120 | 385,324,166 |
| Fifty dollars | 4,462,325 | 36,000 | 18,801,050 | 40,884,455 | 3,110,660 | 66,794,490 |
| One hundred dollars | 8,350,750 | 408,000 | 38,572,200 | 59,559,850 | 1,182,620 | 108,073,420 |
| Five hundred dollars | 8,241,500 | ..... | 94,500 | 13,984,000 | 41,500 | 22,361,500 |
| One thousand dollars | 22,339,000 | 360,000 | 24,000 | 56,164,500 | 72,000 | 78,959,500 |
| Five thousand dollars | 10,000 | ..... | ..... | 55,180,000 | ..... | 55,190,000 |
| Ten thousand dollars | 10,000 | ..... | ..... | 112,360,000 | ..... | 112,370,000 |
| Fractional parts ..... | ..... | ..... | 38,754 | ..... | ..... | 38,754 |
| Total | 347,681,016 | 8,795,000 | 516,352,240 | 520,047,969 | 475,017,000 | 1,867,893,225 |
| Unknown, destroyed | 1,000,000 | ..... | ..... | ..... | ..... | 1,000,000 |
| Net | 346,681,016 | 8,795,000 | 516,352,240 | 520,047,969 | 475,017,000 | 1,866,893,225 |

CLASSIFICATION OF CURRENCY OF \$20 AND BELOW, AND ABOVE \$20.

For the year ended September 30, 1905, there was a net increase of \$49,351,595 in paper money of all kinds.

The denominations of \$20 and under were increased by \$78,474,345, while the denominations above \$20 were decreased by \$29,122,750.

The variations in the denominations of currency during the past five years may be observed in the table following:

CLASSIFICATION OF CURRENCY OF \$20 AND BELOW AND ABOVE \$20.

| Denomination. | September 30— | | | | |
|--|---------------|---------------|---------------|---------------|---------------|
| | 1901. | 1902. | 1903. | 1904. | 1905. |
| Gold coin | \$631,201,267 | \$624,728,060 | \$622,550,934 | \$641,844,863 | \$652,330,135 |
| Paper currency: | | | | | |
| One dollar | 67,679,561 | 74,371,228 | 81,500,145 | 87,813,249 | 96,145,413 |
| Two dollars | 42,801,259 | 44,574,381 | 47,613,948 | 48,030,422 | 50,950,403 |
| Five dollars | 310,570,049 | 342,478,389 | 356,727,582 | 363,106,037 | 378,753,417 |
| Ten dollars | 409,071,052 | 427,956,502 | 466,040,562 | 479,466,392 | 512,932,162 |
| Twenty dollars | 313,037,576 | 325,062,126 | 352,353,766 | 367,715,116 | 385,324,166 |
| Total twenty dollars and under in paper | 1,143,159,497 | 1,214,442,626 | 1,304,236,003 | 1,345,631,216 | 1,424,105,561 |
| Increase, amount | 75,956,845 | 71,283,129 | 89,793,377 | 41,395,213 | 78,474,345 |
| per cent | 7.11 | 6.23 | 7.39 | 3.17 | 5.83 |
| Aggregate twenty dollars and under in gold and paper | 1,774,360,764 | 1,839,170,686 | 1,926,786,937 | 1,987,476,079 | 2,076,435,696 |
| Fifty dollars | 57,972,315 | 57,870,865 | 60,519,215 | 64,969,840 | 66,794,490 |
| One hundred dollars | 86,506,570 | 85,628,270 | 92,563,720 | 102,576,820 | 108,073,420 |
| Five hundred dollars | 23,229,500 | 21,959,000 | 20,878,500 | 24,372,500 | 22,361,500 |
| One thousand dollars | 73,011,500 | 72,892,500 | 73,124,500 | 86,707,500 | 78,959,500 |
| Five thousand dollars | 28,650,000 | 29,775,000 | 32,130,000 | 56,205,000 | 55,190,000 |
| Ten thousand dollars | 81,980,000 | 87,970,000 | 87,320,000 | 138,040,000 | 112,370,000 |
| Total fifty dollars and over | 351,349,885 | 356,095,635 | 366,535,935 | 472,871,660 | 443,748,910 |
| Increase, amount | 9,794,500 | 4,745,750 | 10,440,300 | 106,335,725 | α 29,122,750 |
| per cent | 2.86 | 1.34 | 2.93 | 29.01 | α 6.15 |
| Aggregate paper | 1,494,099,382 | 1,570,538,261 | 1,670,771,938 | 1,818,502,876 | 1,867,854,471 |
| Increase, amount | 85,751,345 | 76,028,879 | 100,233,677 | 147,730,938 | 49,351,595 |
| per cent | 6.08 | 5.08 | 6.38 | 8.84 | 2.71 |
| Unknown, destroyed | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Net paper | 1,493,509,382 | 1,569,538,261 | 1,669,771,938 | 1,817,502,876 | 1,866,854,471 |
| Aggregate gold and paper | 2,124,710,649 | 2,194,266,321 | 2,292,322,872 | 2,459,347,739 | 2,619,184,606 |

α Decrease.

DEMAND FOR SMALL NOTES.

The expansion and development of the business interests of the country create daily a demand for more paper currency of denominations of ten dollars and under, and this continued indication of the needs of business should govern the legislative authority in prescribing the denominations to be issued. The appeal comes from all sections, and is so urgent that it calls for early consideration.

The growth in the volume of national-bank notes outstanding contributes to the direct demands made upon the Treasury for small denominations of lawful money. More than 50 per cent of the outstanding bank circulation was presented for redemption during the last fiscal year, or about \$1,000,000 for each business day, and in almost every instance at least 50 per cent of the proceeds was requested to be in small notes. National banks deposit with the Treasurer of the United States funds with which to redeem their circulation, and such deposits are usually in gold certificates, hence it becomes necessary to accumulate the small notes required for bank-note redemptions from other sources.

CHANGES IN DENOMINATIONS.

The act of March 14, 1900, has enabled the Department heretofore to satisfy demands for small notes. Under its provisions United States notes redeemed have been reissued in the denomination of \$10; gold certificates have been issued in denominations of \$20 and above; silver certificates in denominations of \$5 and under. The Treasury notes of 1890, as they were presented to the Treasury, have been redeemed, canceled, and retired, and silver certificates and subsidiary silver coin (under section 8) have been substituted therefor.

The changes that have been made in denominations of United States paper currency outstanding, exclusive of gold certificates, from March 1, 1900, to June 30, 1905, measure the effort that has been put forth to respond to demands for small notes, and also indicates the probable needs in the near future.

The extent of these changes is shown by the comparison:

UNITED STATES PAPER CURRENCY, EXCLUSIVE OF GOLD CERTIFICATES, BY DENOMINATIONS, OUTSTANDING MARCH 1, 1900, AND JUNE 30, 1905.

| Denomination. | Mar. 1, 1900. | June 30, 1905. | Increase in outstanding. | Decrease in outstanding. |
|-----------------------------|----------------|----------------|--------------------------|--------------------------|
| One dollar | \$58, 198, 137 | \$92, 551, 845 | \$34, 353, 708 | ..... |
| Two dollars | 36, 861, 229 | 50, 040, 810 | 13, 179, 581 | ..... |
| Five dollars | 217, 205, 800 | 295, 743, 952 | 78, 538, 152 | ..... |
| Ten dollars | 251, 330, 692 | 292, 445, 592 | 41, 114, 900 | ..... |
| Twenty dollars | 156, 693, 982 | 41, 450, 482 | ..... | \$115, 243, 500 |
| Fifty dollars | 33, 531, 210 | 8, 116, 485 | ..... | 25, 414, 725 |
| One hundred dollars | 28, 666, 470 | 10, 419, 370 | ..... | 18, 247, 100 |
| Five hundred dollars | 11, 059, 000 | 8, 503, 500 | ..... | 2, 555, 500 |
| One thousand dollars | 48, 683, 000 | 23, 067, 000 | ..... | 25, 616, 000 |
| Five thousand dollars | 15, 000 | 10, 000 | ..... | 5, 000 |
| Ten thousand dollars | 10, 000 | 10, 000 | ..... | ..... |
| Total | 842, 254, 520 | 822, 359, 016 | 167, 186, 321 | 187, 081, 825 |
| Unknown, destroyed | 1, 000, 000 | 1, 000, 000 | ..... | ..... |
| Net | 841, 254, 520 | 821, 359, 016 | ..... | 19, 895, 504 |

It will be noticed that the volume of currency represented by the foregoing figures has been diminished by \$19,895,504 (owing to retirement of Treasury notes on account of coinage of subsidiary silver from bullion purchased under act of July 14, 1890), while denominations of \$10 and under have been increased by \$167,186,321. Denominations of \$20 and above outstanding June 30, 1905, amounted to a little more than \$91,000,000, and for some reason these notes are received in small amounts only for redemption; it is presumed that this is owing to provisions of the national bank act, which require that the reserve shall be in lawful money of the United States, and as large notes serve the purpose better for vault space, they are held by banks.

The limit has practically been reached in making changes in denominations through the process of redemption and reissue. In future the presentation of large notes will probably be too slow to meet the demands for small bills.

CONGRESS CAN PROVIDE REMEDIES.

It is the duty of the Government, under existing laws, to supply the greater part of paper currency required and to recognize the needs of business in denominations to be issued.

The following suggestions from the last annual report are renewed for consideration of Congress, viz:

First, gold certificates may be authorized for \$5 and \$10 instead of restricting the issue, as now, to \$20 and above; second, the national banks may be permitted to issue any part of their circulation in \$5 notes by the repeal of the provision allowing only one-third of their respective totals in that denomination.

Under such modifications it is believed that the Treasury would be able to respond to present needs and to meet future requirements.

COST OF PAPER CURRENCY.

Including every item of expense incident to the making, issue, and redemption of United States paper currency for the fiscal year 1903 the average cost for each piece was 1.7005 cents.

The details of the reckoning may be followed here:

| | |
|--|----------|
| Cost of each 1,000 sheets of paper delivered to the Bureau of Engraving and Printing | \$5.96 |
| Cost of engraving and printing each 1,000 sheets (4,000 notes) of perfect work delivered to the Treasurer of the United States | 44.04 |
| Cost of sealing, separating, bundling, and issuing each 1,000 sheets (4,000 notes) | 7.56 |
| Total average expense of 4,000 notes issued | \$57.56 |
| Total average expense of 4,000 notes redeemed | 10.46 |
| Aggregate average expense of issue and redemption | 68.02 |
| Average expense of issue and redemption of each note | 0.017005 |

Calculations based upon these average expenses of issue and redemption indicate results that will be very close to the actual cost of maintenance of the paper currency, and such cost for the fiscal years 1904 and 1905 may be studied from the details set forth in the annexed table:

EXPENSES OF ISSUE AND REDEMPTION.

| Fiscal year. | Number of pieces. | Cost per 1,000 pieces. | Total cost. |
|---------------|-------------------|------------------------|----------------|
| 1904. | | | |
| Issued | 152,908,553 | \$14.39 | \$2,200,358.39 |
| Redeemed..... | 149,334,420 | 2.625 | 392,002.85 |
| Total | | | 2,592,361.24 |
| 1905. | | | |
| Issued | 169,259,812 | 14.39 | 2,435,648.69 |
| Redeemed..... | 158,734,031 | 2.625 | 416,676.83 |
| Total | | | 2,852,325.52 |

UNITED STATES PAPER CURRENCY OUTSTANDING AND COST OF MAINTENANCE.

| Fiscal year. | Amount. | Cost of maintenance, per cent. |
|--------------|-----------------|--------------------------------|
| 1904 | \$1,324,425,585 | 0.196 |
| 1905 | 1,338,938,985 | .213 |

THE AVERAGE LIFE OF PAPER CURRENCY.

The average years of the life of each piece of paper currency of the country, by kinds and denominations, appears in the subjoined table:

| Kind and denomination. | Total number of notes issued to June 30, 1905. | Calculated aggregate number of life years experienced when redeemed. | Resulting average lifetime of each note, in years. |
|---|--|--|--|
| United States notes (issue began Apr. 22, 1862): | | | |
| One dollar..... | 188,364,160 | 573,299,998 | 3.043 |
| Two dollars..... | 93,381,524 | 296,268,350 | 3.172 |
| Five dollars..... | 118,564,352 | 516,156,941 | 4.353 |
| Ten dollars..... | 110,069,124 | 416,542,294 | 3.784 |
| Twenty dollars..... | 26,434,120 | 155,244,552 | 5.872 |
| Fifty dollars..... | 2,940,304 | 17,740,252 | 6.033 |
| One hundred dollars..... | 1,917,140 | 11,602,441 | 6.051 |
| Five hundred dollars..... | 438,552 | 1,598,634 | 3.645 |
| One thousand dollars..... | 414,548 | 1,610,275 | 3.884 |
| Five thousand dollars..... | 4,000 | 1,300 | .325 |
| Ten thousand dollars..... | 4,000 | 640 | .160 |
| All denominations | 542,531,824 | 1,990,065,677 | 3.668 |
| Treasury notes of 1890 (issue began Aug. 19, 1890): | | | |
| One dollar..... | 64,704,000 | 110,030,915 | 1.700 |
| Two dollars..... | 24,904,000 | 45,708,426 | 1.835 |
| Five dollars..... | 24,148,000 | 69,985,544 | 2.898 |
| Ten dollars..... | 10,468,000 | 37,817,944 | 3.612 |
| Twenty dollars..... | 1,788,000 | 6,893,809 | 3.855 |
| Fifty dollars..... | 23,500 | 85,115 | 3.621 |
| One hundred dollars..... | 180,000 | 638,479 | 3.547 |
| One thousand dollars..... | 52,568 | 100,060 | 1.903 |
| All denominations | 126,268,068 | 271,260,292 | 2.148 |

| Kind and denomination. | Total number of notes issued to June 30, 1905. | Calculated aggregate number of life years experienced when redeemed. | Resulting average lifetime of each note, in years. |
|--|---|--|--|
| Gold certificates (issue began Nov. 15, 1865): | | | |
| Twenty dollars..... | 17,356,000 | 50,286,846 | 2.897 |
| Fifty dollars..... | 1,868,000 | 6,192,578 | 3.315 |
| One hundred dollars..... | 1,446,343 | 4,495,516 | 3.108 |
| Five hundred dollars..... | 175,888 | 533,053 | 3.030 |
| One thousand dollars..... | 263,681 | 642,316 | 2.435 |
| Five thousand dollars..... | 126,657 | 165,913 | 1.309 |
| Ten thousand dollars..... | 97,566 | 145,863 | 1.495 |
| All denominations..... | 21,334,135 | 62,462,084 | 2.937 |
| Silver certificates (issue began Apr. 11, 1878): | | | |
| One dollar..... | 604,348,000 | 790,040,593 | 1.307 |
| Two dollars..... | 161,336,000 | 237,791,877 | 1.473 |
| Five dollars..... | 253,920,000 | 499,125,537 | 1.965 |
| Ten dollars..... | 57,451,400 | 198,454,629 | 3.454 |
| Twenty dollars..... | 14,643,300 | 57,103,349 | 3.926 |
| Fifty dollars..... | 1,389,000 | 4,473,114 | 3.220 |
| One hundred dollars..... | 815,400 | 2,222,249 | 2.725 |
| Five hundred dollars..... | 33,300 | 62,368 | 1.872 |
| One thousand dollars..... | 32,490 | 45,770 | 1.408 |
| All denominations..... | 1,093,868,890 | 1,789,319,486 | 1.635 |
| Kind and denomination. | Total number of notes issued to October 31, 1904. | Calculated aggregate number of life years experienced when redeemed. | Resulting average lifetime of each note, in years. |
| National bank notes (issue began Dec. 21, 1863): | | | |
| One dollar..... | 23,169,677 | 100,083,814 | 4.319 |
| Two dollars..... | 7,747,519 | 34,363,313 | 4.435 |
| Five dollars..... | 180,456,340 | 700,962,966 | 3.884 |
| Ten dollars..... | 100,927,860 | 388,195,496 | 3.846 |
| Twenty dollars..... | 32,630,429 | 133,236,032 | 4.083 |
| Fifty dollars..... | 3,052,573 | 13,585,896 | 4.450 |
| One hundred dollars..... | 2,567,187 | 10,683,248 | 4.161 |
| Five hundred dollars..... | 23,894 | 123,972 | 5.188 |
| One thousand dollars..... | 7,379 | 24,575 | 3.330 |
| All denominations..... | 350,582,858 | 1,381,259,312 | 3.939 |

PAPER CURRENCY PREPARED FOR ISSUE AND AMOUNT ISSUED.

The notes and certificates of United States currency are sealed, packed, and prepared for issue in advance of putting them into circulation. A large volume of such paper, consisting of denominations and kinds necessary to meet the demands, is held in reserve in order that the ink may dry and the notes become well seasoned, thus improving their wearing qualities when in use.

The volume of paper currency prepared for issue and amount issued may be observed in the tables following:

NUMBER OF PIECES OF PAPER CURRENCY PREPARED FOR ISSUE AND THE NUMBER ISSUED IN THE FISCAL YEARS 1890, 1895, 1900, 1902, 1903, 1904, AND 1905.

| Fiscal year. | Prepared for issue. | | | Paper currency issued. | | |
|--------------|-----------------------------------|---------------|----------------|-----------------------------------|---------------|----------------|
| | Number of notes and certificates. | Total value. | Average value. | Number of notes and certificates. | Total value. | Average value. |
| 1890 | 30,976,881 | \$188,846,000 | \$6.096 | 37,065,880 | \$245,142,000 | \$6.613 |
| 1895 | 56,012,500 | 296,816,000 | 5.299 | 55,932,798 | 301,805,983 | 5.395 |
| 1900 | 87,111,000 | 526,296,000 | 6.041 | 78,132,176 | 495,545,000 | 6.342 |
| 1902 | 136,721,000 | 591,580,000 | 4.328 | 116,697,874 | 466,908,000 | 4.000 |
| 1903 | 148,446,000 | 617,936,000 | 4.162 | 141,235,371 | 551,038,000 | 3.901 |
| 1904 | 159,463,000 | 762,820,000 | 4.783 | 152,908,853 | 650,026,000 | 4.251 |
| 1905 | 155,389,000 | 510,524,000 | 3.285 | 169,259,812 | 637,540,000 | 3.766 |

The number of pieces and amounts issued, by months, for the fiscal years 1904 and 1905, are recorded below:

UNITED STATES PAPER CURRENCY ISSUED DURING THE FISCAL YEARS 1904 AND 1905.

| Month. | Fiscal year 1904. | | | Fiscal year 1905. | | |
|--|-----------------------------------|--------------|--|-----------------------------------|--------------|--|
| | Number of notes and certificates. | Amount. | Average value of notes and certificates. | Number of notes and certificates. | Amount. | Average value of notes and certificates. |
| July | 10,791,230 | \$46,644,000 | \$4.322 | 13,337,627 | \$75,278,000 | \$5.644 |
| August | 12,014,604 | 45,224,000 | 3.764 | 13,625,010 | 55,138,000 | 4.046 |
| September | 12,229,050 | 45,396,000 | 3.712 | 14,353,514 | 50,292,000 | 3.503 |
| October | 13,911,491 | 61,934,000 | 4.452 | 14,042,061 | 52,398,000 | 3.731 |
| November | 11,085,056 | 46,764,000 | 4.218 | 12,114,441 | 47,092,000 | 3.887 |
| December | 14,089,211 | 53,110,000 | 3.769 | 14,172,590 | 49,812,000 | 3.514 |
| January | 12,385,126 | 89,096,000 | 7.193 | 14,194,494 | 55,036,000 | 3.877 |
| February | 11,329,220 | 40,752,000 | 3.597 | 13,357,114 | 48,672,000 | 3.643 |
| March | 12,896,360 | 39,056,000 | 3.028 | 14,841,874 | 51,212,000 | 3.450 |
| April | 13,730,230 | 70,484,000 | 5.133 | 14,044,888 | 49,480,000 | 3.522 |
| May | 14,206,337 | 53,294,000 | 3.751 | 15,148,915 | 49,090,000 | 3.240 |
| June | 14,240,938 | 58,272,000 | 4.091 | 16,027,284 | 54,040,000 | 3.371 |
| Total | 152,908,853 | 650,026,000 | 4.251 | 169,259,812 | 637,540,000 | 3.766 |
| Per cent of increase over preceding year | 8.3 | 18.0 | ..... | 10.6 | 11.9 | ..... |

^a Decrease.

UNITED STATES PAPER CURRENCY ISSUED DURING THE FIRST QUARTER OF 1905 AND 1906.

| Month. | First quarter fiscal year 1905. | | | First quarter fiscal year 1906. | | |
|--|-----------------------------------|--------------------------|--|-----------------------------------|--------------|--|
| | Number of notes and certificates. | Amount. | Average value of notes and certificates. | Number of notes and certificates. | Amount. | Average value of notes and certificates. |
| July | 13,337,627 | \$75,278,000 | \$5.644 | 13,529,282 | \$50,276,000 | \$3.716 |
| August | 13,625,010 | 55,138,000 | 4.046 | 15,285,443 | 55,098,000 | 3.604 |
| September | 14,353,514 | 50,292,000 | 3.503 | 14,289,485 | 46,506,000 | 3.254 |
| Total | 41,316,151 | 180,708,000 ^a | 4.374 | 43,104,210 | 151,880,000 | 3.523 |
| Per cent of increase over first quarter 1905 ..... | ..... | ..... | ..... | 4.3 | 15.9 | ..... |

^a Decrease.

REDEMPTIONS OF PAPER CURRENCY.

The redemptions of currency have steadily increased and are now nearly equal to the issues. The increasing number of channels through which the currency passes and the usages to which it is subjected in circulation has a tendency to shorten its life of usefulness and to require its renewal more frequently than in former years.

Under present regulations, United States paper currency is redeemed at full face value of the note when not less than three-fifths of the original proportions remain. Fragments less than three-fifths are redeemed at face value of the whole note when accompanied by an affidavit of the owner or other persons having knowledge of the facts that missing portions have been totally destroyed.

The monthly redemptions of pieces and amounts for the fiscal years 1904 and 1905 and first quarter of 1906 are stated here:

UNITED STATES PAPER CURRENCY REDEEMED DURING THE FISCAL YEARS 1904 AND 1905.

| Month. | Fiscal year 1904. | | | Fiscal year 1905. | | |
|---|-----------------------------------|--------------|--|-----------------------------------|--------------|--|
| | Number of notes and certificates. | Amount. | Average value of notes and certificates. | Number of notes and certificates. | Amount. | Average value of notes and certificates. |
| July..... | 12,722,522 | \$45,445,000 | \$3.572 | 12,497,403 | \$49,293,600 | \$3.944 |
| August..... | 11,537,657 | 42,742,000 | 3.704 | 13,337,796 | 50,976,000 | 3.821 |
| September..... | 10,159,678 | 39,435,000 | 3.881 | 11,023,376 | 43,403,000 | 3.937 |
| October..... | 10,861,401 | 44,791,000 | 4.123 | 11,606,750 | 45,621,000 | 3.930 |
| November..... | 9,307,806 | 35,399,000 | 3.803 | 11,405,072 | 49,217,000 | 4.315 |
| December..... | 13,529,113 | 48,990,000 | 3.621 | 13,403,721 | 56,438,000 | 4.210 |
| January..... | 15,737,750 | 56,892,000 | 3.615 | 14,935,014 | 56,955,000 | 3.813 |
| February..... | 12,458,802 | 45,593,000 | 3.659 | 14,524,636 | 58,424,000 | 4.022 |
| March..... | 12,937,546 | 46,630,000 | 3.604 | 14,730,664 | 55,735,000 | 3.104 |
| April..... | 13,068,477 | 45,602,000 | 3.488 | 12,700,026 | 47,673,000 | 3.753 |
| May..... | 13,400,350 | 58,184,000 | 4.341 | 14,582,483 | 51,979,000 | 3.564 |
| June..... | 13,613,318 | 55,637,300 | 4.086 | 13,987,090 | 57,312,000 | 4.097 |
| Total..... | 149,334,420 | 565,340,300 | 3.785 | 158,734,031 | 623,026,600 | 3.924 |
| Per cent of increase over preceding year..... | 21.5 | 15.7 | ..... | 6.2 | 10.2 | ..... |

UNITED STATES PAPER CURRENCY REDEEMED DURING THE FIRST QUARTER OF 1905 AND OF 1906.

| Month. | First quarter fiscal year 1905. | | | First quarter fiscal year 1906. | | |
|---|-----------------------------------|--------------|--|-----------------------------------|--------------|--|
| | Number of notes and certificates. | Amount. | Average value of notes and certificates. | Number of notes and certificates. | Amount. | Average value of notes and certificates. |
| July..... | 12,497,403 | \$49,293,600 | \$3.944 | 12,985,971 | \$48,807,000 | \$3.758 |
| August..... | 13,337,796 | 50,976,000 | 3.821 | 12,783,169 | 45,903,000 | 3.590 |
| September..... | 11,023,376 | 43,403,000 | 3.937 | 11,743,695 | 45,568,000 | 3.880 |
| Total..... | 36,858,575 | 143,672,600 | 3.898 | 37,512,835 | 140,278,000 | 3.739 |
| Per cent of increase over first quarter 1905..... | ..... | ..... | ..... | 1.7 | a 2.3 | ..... |

a Decrease.

STANDARD SILVER DOLLARS.

During the fiscal year 1905 the coinage of silver dollars was discontinued owing to the exhaustion of silver bullion available for that purpose. The stock of this coin in the country at the close of the fiscal year was \$558,815,865, and this amount can be increased only by \$9,413,000, the amount of standard silver dollars held in the Treasury against outstanding Treasury notes of 1890—the Treasury notes are treated as stock and not the silver dollars. As these silver dollars are released by the redemption of the Treasury notes, the stock of silver dollars in the country will be increased to that extent.

Beginning in 1878, the Government has coined and added to the stock of money in the country this large amount of silver dollars without discrimination having been made between the various kinds of money. It is true that silver dollars have entered into circulation only to a limited extent, but their representative, the silver certificate, forms an important part of the currency.

For the past two or three years the accumulation of silver dollars in the Treasury has not been in excess of the amount that could have been disposed of in the regular transactions of the Treasury offices, and it is submitted that under these conditions it will be an unnecessary burden upon the Government to continue the shipment of silver dollars free of expense for transportation charges to depositors therefor. The accumulation of silver dollars in the Treasury from January 1 to August 1 in each year, it is estimated, will not exceed the amount against which silver certificates of small denominations can be issued to assist in moving the crops from August 1 to January 1.

The experience of this office is that silver dollars distributed to depositors therefor from August to January in each year are returned to the Treasury between January and August. The amount in circulation June 30, 1905, was \$73,584,336, and from the changes observed in the past six years it is estimated that the maximum of circulation has been reached. The annual movement of these dollars under present regulations entails great expense not only for transportation but for labor in counting, bagging, handling, and storing; by constant and repeated movement the "wear and tear" is producing a result that will ultimately require an additional expense to make good the loss by abrasion.

It is observed from the section of the country in which the silver dollars circulate most freely that of those presented for exchange at Treasury offices there is a large increase in the number of coins unfit for circulation. With reference to this subject the Secretary of the Treasury, in his annual report for the fiscal year 1904, page 15, said:

It may be pointed out that no provision now exists for the recoinage of standard silver dollars which by natural wear have become unfit for circulation. Many such are now in the Treasury. They can not be recoined into dollars without loss, and there is no authority to reimburse such loss. As the subsidiary coins are of lighter proportionate weight than the standard silver dollars, these abraded and uncurrent coins might be recoined into subsidiary silver coin without loss. The small contraction in the circulation of dollars would be offset by the increase in subsidiary coin, and the net result of the operation would leave the total money circulation unchanged. I recommend that the Secretary of the Treasury be given authority for such recoinage.

The total number of silver dollars received annually at the Treasury offices is about \$50,000,000, and of this amount for the coming years it is estimated that more than \$600,000 annually will be in worn and abraded coin unfit for circulation.

MOVEMENT OF SILVER DOLLARS.

The amount of silver dollars delivered free of expense for transportation charges to depositors therefor, during the fiscal year 1905, was \$3,956,031 in excess of that for the preceding twelve months.

The shipment, by months, in the past two years and a quarter is recorded in the table following:

| | 1904. | 1905. | 1906. |
|---------------------|-------------|-------------|-------------|
| July | \$3,015,158 | \$2,514,897 | \$3,054,999 |
| August | 3,497,622 | 4,533,547 | 5,060,289 |
| September | 5,903,070 | 7,563,357 | 6,584,448 |
| First quarter | 12,415,850 | 14,611,801 | 14,689,736 |
| October | 5,992,380 | 6,610,479 | |
| November | 4,548,723 | 4,666,526 | |
| December | 4,430,400 | 3,836,334 | |
| January | 1,515,795 | 1,592,148 | |
| February | 1,994,938 | 1,796,699 | |
| March | 2,499,448 | 3,107,998 | |
| April | 2,337,309 | 2,824,025 | |
| May | 2,436,148 | 2,758,868 | |
| June | 2,861,724 | 3,183,868 | |
| Total | 41,032,715 | 44,988,746 | |

The movement of these dollars annually at the expense of the Government, and the effect produced on the amount in circulation, may be studied to advantage from a comparative statement, showing the maximum and minimum circulation and the amount distributed during each fiscal year for the past eighteen years. The following table contains the information:

STANDARD SILVER DOLLARS.

| Fiscal year. | Maximum circulation. | | Minimum circulation. | | Distributed at expense of Government. | |
|--------------|----------------------|--------------|----------------------|--------------|---------------------------------------|-------------------|
| | Month. | Amount. | Month. | Amount. | Amount. | Rate per \$1,000. |
| 1888 | November .. | \$64,261,714 | June ... | \$55,545,303 | \$28,953,654 | \$1.89 |
| 1889 | December .. | 60,779,321 | ...do | 54,417,967 | 26,427,496 | 1.99 |
| 1890 | ...do | 61,266,501 | July | 54,220,255 | 27,283,457 | 1.99 |
| 1891 | ...do | 67,547,023 | ...do | 56,981,268 | 29,299,237 | 1.89 |
| 1892 | November .. | 62,697,204 | June | 56,799,484 | 24,614,586 | 1.96 |
| 1893 | December .. | 62,822,936 | ...do | 57,029,743 | 27,098,562 | 1.84 |
| 1894 | August | 61,654,630 | ...do | 51,191,377 | 24,516,980 | 1.98 |
| 1895 | December .. | 57,889,090 | July | 50,959,540 | 27,155,466 | 2.01 |
| 1896 | ...do | 59,205,927 | ...do | 51,746,706 | 28,412,300 | 1.93 |
| 1897 | ...do | 58,581,819 | ...do | 51,999,797 | 29,600,035 | 1.96 |
| 1898 | ...do | 61,491,073 | ...do | 51,655,722 | 33,270,610 | 2.26 |
| 1899 | ...do | 65,183,553 | ...do | 57,298,336 | 33,305,262 | 2.22 |
| 1900 | October | 71,361,740 | ...do | 63,158,273 | 36,284,791 | 2.25 |
| 1901 | December .. | 76,182,326 | ...do | 65,759,341 | 38,358,519 | 2.12 |
| 1902 | ...do | 73,239,966 | ...do | 66,588,628 | 40,404,325 | 1.99 |
| 1903 | November .. | 78,700,912 | ...do | 68,906,465 | 41,182,154 | 2.03 |
| 1904 | December .. | 81,573,223 | June | 71,313,826 | 41,032,715 | 1.93 |
| 1905 | November .. | 80,522,882 | July | 70,581,561 | 44,988,746 | 1.90 |

EXCHANGE OF SILVER DOLLARS.

The silver dollars received at Treasury offices for exchange during the last fiscal year amounted to \$47,407,149, which was slightly in excess of the amount presented in the fiscal year 1904.

The transactions at the several offices were:

| Office. | Fiscal year— | | First quarter— | |
|---------------------|--------------|-------------|----------------|-----------|
| | 1904. | 1905. | 1905. | 1906. |
| Washington | \$1,957,164 | \$2,071,515 | \$489,982 | \$388,135 |
| Baltimore | 1,407,290 | 1,275,340 | 247,910 | 286,120 |
| New York | 5,202,722 | 5,614,174 | 1,207,016 | 1,253,568 |
| Philadelphia | 3,712,274 | 3,275,663 | 837,584 | 910,574 |
| Boston | 1,650,365 | 1,856,460 | 545,150 | 392,360 |
| Cincinnati | 4,724,225 | 4,711,145 | 1,173,795 | 1,271,860 |
| Chicago | 10,146,904 | 9,317,572 | 2,262,693 | 2,548,988 |
| St. Louis | 8,850,295 | 10,302,150 | 2,249,630 | 1,819,860 |
| New Orleans | 5,675,750 | 6,251,000 | 1,094,900 | 597,000 |
| San Francisco | 2,771,325 | 2,732,130 | 589,627 | 440,849 |
| Total | 46,098,314 | 47,407,149 | 10,648,287 | 9,909,314 |

SUBSIDIARY SILVER COIN.

The stock of subsidiary silver coin in the country at the close of the last fiscal year was \$114,824,189, an increase of \$7,762,168 over that of twelve months earlier. The amount in circulation June 30, 1905, was \$101,437,707, and the supply of this coin in the Treasury offices and mints is sufficient to meet all demands in the near future, except those for new coin. The ease with which this coin can be obtained from the Treasury without expense for transportation charges facilitates its return to the Treasury for redemption. In previous years when the vaults of the Treasury contained excessive amounts of silver coin there was good reason for stimulating its use among the people by the inducement of free transportation to depositors therefor, but at present such conditions do not prevail. It is suggested for the consideration of bankers, merchants, and others requiring the use of large amounts of this coin, that they retain their accumulations during the inactive periods for use in the busy season instead of returning them to the Treasury for redemption, and thus lighten the burden upon the Government that is constantly growing, and which may, in the interest of economy, soon have to be discontinued altogether.

The shipments of subsidiary silver coin from Treasury offices during the fiscal years 1904 and 1905 and first quarter of 1906, by months, were:

| | 1904. | 1905. | 1906. |
|---------------------|----------------|----------------|----------------|
| July | \$2,044,766.40 | \$1,808,117.30 | \$2,173,325.20 |
| August | 2,306,490.80 | 2,793,410.80 | 3,085,898.60 |
| September | 3,154,579.00 | 3,680,656.20 | 3,650,375.20 |
| First quarter | 7,505,836.20 | 8,282,184.30 | 8,909,599.00 |
| October | 2,949,427.30 | 3,254,560.50 | ..... |
| November | 2,201,045.60 | 2,657,324.60 | ..... |
| December | 2,257,085.40 | 2,356,705.30 | ..... |
| January | 841,691.40 | 1,051,790.40 | ..... |
| February | 1,235,711.00 | 1,290,605.60 | ..... |
| March | 1,768,549.60 | 1,931,394.50 | ..... |
| April | 1,707,270.40 | 2,127,261.00 | ..... |
| May | 1,823,765.60 | 2,227,392.60 | ..... |
| June | 2,092,565.40 | 2,526,966.00 | ..... |
| Total | 24,382,947.90 | 27,606,184.80 | ..... |

Subsidiary silver coin to the amount of more than \$25,000,000 was paid over the counter during the last fiscal year for various purposes.

The amount of subsidiary silver coin returned to the Treasury for redemption during the past two fiscal years and a quarter is stated, by offices, in the table following:

| Office. | Fiscal year— | | First quarter— | |
|---------------------|---------------|---------------|----------------|--------------|
| | 1904. | 1905. | 1905. | 1906. |
| Washington | \$2, 315, 875 | \$2, 422, 187 | \$545, 054 | \$580, 823 |
| Baltimore | 2, 583, 610 | 2, 602, 480 | 624, 060 | 669, 650 |
| New York | 18, 150, 460 | 18, 697, 849 | 4, 501, 287 | 4, 426, 198 |
| Philadelphia | 6, 411, 047 | 6, 392, 015 | 1, 490, 477 | 1, 571, 562 |
| Boston | 1, 760, 980 | 1, 845, 130 | 480, 340 | 466, 060 |
| Cincinnati | 2, 313, 805 | 2, 226, 605 | 535, 550 | 542, 460 |
| Chicago | 5, 280, 054 | 4, 796, 869 | 1, 233, 837 | 1, 384, 206 |
| St. Louis | 4, 151, 153 | 5, 725, 365 | 1, 568, 690 | 960, 430 |
| New Orleans | 1, 051, 375 | 1, 322, 290 | 252, 950 | 244, 300 |
| San Francisco | 2, 356, 778 | 2, 464, 806 | 594, 933 | 331, 320 |
| Total | 46, 375, 137 | 48, 495, 596 | 11, 827, 178 | 11, 177, 009 |

SUBSIDIARY SILVER COIN IN THE TREASURY.

The total amount of subsidiary silver coin in each of the Treasury offices and mints June 30, 1905, is set forth, by denominations, in the subjoined table:

| Office. | Fifty cents. | Twenty-five cents. | Ten cents. | Unassorted and un-current. | Total. |
|---------------------|----------------|--------------------|----------------|----------------------------|-----------------|
| TREASURY. | | | | | |
| Washington | \$655, 875.00 | \$231, 200.00 | \$15, 550.00 | \$19, 090.33 | \$921, 715.33 |
| Baltimore | 361, 050.00 | 302, 100.00 | 35, 750.00 | 7, 301.55 | 706, 201.55 |
| New York | 1, 854, 000.00 | 1, 517, 000.00 | 143, 000.00 | 125, 344.65 | 3, 639, 344.65 |
| Philadelphia | 145, 000.00 | 1, 875, 000.00 | 35, 000.00 | 110, 127.25 | 2, 165, 127.25 |
| Boston | 80, 081.00 | 260, 618.00 | 4, 601.70 | 81, 243.20 | 426, 543.90 |
| Cincinnati | 97, 000.00 | 108, 000.00 | 10, 000.00 | 33, 295.00 | 248, 295.00 |
| Chicago | 281, 000.00 | 164, 000.00 | 25, 000.00 | 50, 972.00 | 520, 972.00 |
| St. Louis | 487, 300.00 | 329, 350.00 | 45, 250.00 | 29, 970.00 | 891, 870.00 |
| New Orleans | 600, 070.00 | 219, 590.00 | 14, 690.00 | 10, 011.84 | 844, 361.84 |
| San Francisco | 437, 848.00 | 258, 943.75 | 49, 016.40 | 25, 060.75 | 770, 868.90 |
| MINT. | | | | | |
| Boise City | | | | 5.63 | 5.63 |
| Carson City | | 3.25 | 723.30 | 0.53 | 726.88 |
| New York | 221.50 | 308.50 | 411.00 | | 941.00 |
| San Francisco | 767, 586.00 | 143, 559.00 | 168, 014.40 | 596.70 | 1, 079, 756.10 |
| Philadelphia | 76, 000.00 | 11, 000.00 | 374, 587.50 | 1, 000.30 | 462, 587.80 |
| New Orleans | 119, 000.00 | 228, 000.00 | 360, 000.00 | 163.40 | 707, 163.40 |
| Total | 5, 962, 031.50 | 5, 648, 672.50 | 1, 281, 594.30 | 494, 182.93 | 13, 386, 481.23 |

MINOR COINS.

The stock of minor coin in the country, as per report of the Director of the Mint, was, on June 30, 1905, \$40,012,961.82, an increase of \$1,863,442.73 during the fiscal year. These coins are not included in the stated stock of money in the United States, though in use in every section of the country. They are not generally received on deposit by banks, as shown by the stated condition of the national banks for May 29, 1905, in which 5,668 banks held but \$1,798,508.32, but are always in demand for small change, and in varying amounts may be found in the money drawer of the merchant, manufacturer, and business man; in the pocket of the farmer, mechanic, and small dealer, and in the toy savings banks of the children in thousands of homes.

The denominations of coins outstanding at the close of 1904 and 1905 may be seen in the table following:

| Denomination. | Fiscal year 1904 | | | Fiscal year 1905. | | |
|------------------------|------------------|--------------|----------------------------|-------------------|--------------|----------------------------|
| | Coined. | Remelted. | Outstanding June 30, 1904. | Coined. | Remelted. | Outstanding June 30, 1905. |
| Copper cents..... | \$1,562,887.44 | \$379,771.82 | \$1,183,115.62 | \$1,562,887.44 | \$379,926.44 | \$1,182,961.00 |
| Copper half cents.... | 39,926.11 | | 39,926.11 | 39,926.11 | | 39,926.11 |
| Copper-nickel cents.. | 2,007,720.00 | 799,323.11 | 1,208,396.89 | 2,007,720.00 | 800,148.97 | 1,207,571.03 |
| Bronze 1-cent pieces.. | 13,143,194.77 | 209,019.54 | 12,934,175.23 | 13,917,388.45 | 237,800.81 | 13,679,587.64 |
| Bronze 2-cent pieces.. | 912,020.00 | 338,435.22 | 573,584.78 | 912,020.00 | 338,655.22 | 573,364.78 |
| Nickel 3-cent pieces.. | 905,768.52 | 279,797.86 | 625,970.66 | 905,768.52 | 280,418.86 | 625,349.66 |
| Nickel 5-cent pieces.. | 23,607,135.40 | 2,022,785.60 | 21,584,349.80 | 24,898,009.45 | 2,193,807.85 | 22,704,201.60 |
| Total..... | 42,178,652.24 | 4,029,133.15 | 38,149,519.09 | 44,243,719.97 | 4,230,758.15 | 40,012,961.82 |

SHIPMENTS OF MINOR COINS.

The shipments of minor coins during 1904 and 1905, and first quarter of 1906, by offices, appear in the annexed table:

| Office. | Fiscal year 1904. | | Fiscal year 1905. | |
|-------------------------|-------------------|----------------------------|-------------------|----------------------------|
| | Amount. | Expense of transportation. | Amount. | Expense of transportation. |
| Washington..... | \$79,733.20 | \$1,488.56 | \$88,545.60 | \$1,468.58 |
| Baltimore..... | 23,520.00 | 273.50 | 31,665.00 | 390.75 |
| Boston..... | 96,290.00 | 963.40 | 144,785.00 | 1,770.30 |
| Chicago..... | 351,880.64 | 4,888.10 | 377,652.00 | 5,228.90 |
| Cincinnati..... | 141,830.00 | 1,439.00 | 112,004.90 | 1,390.80 |
| New Orleans..... | 109,059.00 | 619.95 | 79,509.00 | 1.69 |
| New York..... | 353,660.00 | 3,268.50 | 492,625.00 | 4,432.20 |
| Philadelphia..... | 234,185.00 | 5,967.91 | 295,320.00 | 5,931.01 |
| San Francisco..... | 33,760.00 | 470.00 | 350.00 | 5.15 |
| St. Louis..... | 224,594.90 | 3,612.47 | 227,985.90 | 3,952.95 |
| Mint, Philadelphia..... | 1,461,730.85 | 36,072.80 | 1,485,731.20 | 26,036.32 |
| Total..... | 3,110,293.59 | 59,064.19 | 3,336,173.60 | 50,608.65 |

| Office. | First quarter of 1905. | | First quarter of 1906. | |
|-------------------------|------------------------|----------------------------|------------------------|----------------------------|
| | Amount. | Expense of transportation. | Amount. | Expense of transportation. |
| Washington..... | \$31,195.00 | \$552.20 | \$26,186.00 | \$682.86 |
| Baltimore..... | 7,450.00 | 90.30 | 5,780.00 | 64.20 |
| Boston..... | 41,485.00 | 415.35 | 50,070.00 | 973.40 |
| Chicago..... | 136,955.00 | 1,991.90 | 107,780.00 | 1,496.05 |
| Cincinnati..... | 45,695.00 | 470.55 | 34,925.90 | 362.44 |
| New Orleans..... | 31,084.50 | 1.69 | 12,600.00 | 10.00 |
| New York..... | 137,630.00 | 1,763.05 | 131,150.00 | 1,408.75 |
| Philadelphia..... | 85,590.00 | 2,394.00 | 76,365.00 | 1,941.10 |
| San Francisco..... | | | 11,780.00 | 163.09 |
| St. Louis..... | 92,095.90 | 1,730.41 | 75,707.00 | 1,511.16 |
| Mint, Philadelphia..... | 220,170.00 | 4,212.87 | 434,950.00 | 8,295.80 |
| Total..... | 829,350.40 | 13,622.32 | 967,293.90 | 16,908.85 |

REDEMPTION OF MINOR COINS.

Minor coins returned to the Treasury for redemption during the fiscal year 1905, amounted to \$6,014,062, an increase of \$426,580 over that of the preceding year. The amount redeemed at each of the Treasury offices for the past two years and a quarter is recorded in the subjoined table:

| Office. | Fiscal year— | | First quarter— | |
|--------------------|--------------|-----------|----------------|-----------|
| | 1904. | 1905. | 1905. | 1906. |
| Washington..... | \$299,835 | \$320,156 | \$91,909 | \$78,095 |
| Baltimore..... | 643,430 | 708,920 | 181,190 | 198,370 |
| New York..... | 2,338,437 | 2,474,986 | 606,476 | 575,635 |
| Philadelphia..... | 722,141 | 756,561 | 175,351 | 175,180 |
| Boston..... | 267,220 | 303,410 | 70,230 | 82,880 |
| Cincinnati..... | 353,569 | 381,635 | 90,155 | 100,640 |
| Chicago..... | 599,559 | 575,793 | 132,100 | 149,506 |
| St. Louis..... | 280,375 | 383,295 | 90,715 | 75,655 |
| New Orleans..... | 47,480 | 53,138 | 21,125 | 14,435 |
| San Francisco..... | 35,436 | 56,168 | 8,829 | 1,414 |
| Total..... | 5,587,482 | 6,014,062 | 1,468,080 | 1,451,760 |

MINOR COIN IN THE TREASURY AND MINTS.

The amount of minor coins, by denominations, in each office of the Treasury and Mint, June 30, 1905, was as here stated:

| Office. | Five cents. | One cent. | Unassorted and un-current. | Total. |
|--------------------|-------------|------------|----------------------------|-------------|
| TREASURY. | | | | |
| Washington..... | \$25,510.00 | \$8,210.00 | \$2,517.04 | \$36,237.04 |
| Baltimore..... | 6,200.00 | 6,880.00 | 1,635.31 | 14,715.31 |
| Boston..... | 36,935.00 | 22,114.13 | 10,770.62 | 69,819.75 |
| Chicago..... | 19,550.00 | 700.00 | 5,292.01 | 25,542.01 |
| Cincinnati..... | 7,000.00 | 8,700.00 | 3,472.16 | 19,172.16 |
| New Orleans..... | 4,530.00 | 1,537.00 | 2,363.58 | 8,430.58 |
| New York..... | 46,000.00 | 17,000.00 | 26,986.61 | 89,986.61 |
| Philadelphia..... | 65,000.00 | 2,000.00 | 11,520.03 | 78,520.03 |
| San Francisco..... | 67,365.10 | 1,307.97 | 2,600.00 | 71,273.07 |
| St. Louis..... | 50,450.00 | 3,000.00 | 3,202.33 | 56,652.33 |
| MINT. | | | | |
| New Orleans..... | | | .72 | .72 |
| New York..... | | | 68.47 | 68.47 |
| Philadelphia..... | 118,370.00 | 135,999.93 | 191,365.19 | 445,735.12 |
| Total..... | 446,910.10 | 207,449.03 | 261,794.07 | 916,153.20 |

MONEY FOR MOVING THE CROPS.

The Treasury during the past year has rendered the usual facilities in the movement of the crops. For deposits in New York, payments by telegraph were made through this office at other points, in denominations of paper currency that were required to meet the demands of the locality in which it was to be used. Since January 1, 1900, this movement has averaged about \$27,000,000 annually, and the Treasury heretofore has been able to keep up the exchange by vigilance and forethought in the preparation of small currency for the anticipated needs. Some action should be taken by Congress that will enlarge the volume of small notes if these accommodations are to be continued; otherwise, the rule which in former years required deposits to be

made in the kinds of currency needed at the point of payment will have to be renewed.

The transfers on this account in recent years are set out in the annexed table by offices and months in which transactions took place:

| Transactions. | Gold coin and certificates. | United States notes. | Treasury notes. | Silver certificates. | Total. |
|---|------------------------------------|-----------------------------|-----------------|-----------------------------|----------------------|
| 1901—Receipts: | | | | | |
| In March | \$395,000 | \$30,000 | | | \$425,000 |
| In April | 200,000 | | | | 200,000 |
| In May | 995,000 | 353,000 | | \$132,000 | 1,480,000 |
| In June | 348,000 | 40,000 | | 82,000 | 470,000 |
| In July | 1,087,000 | 38,000 | | 200,000 | 1,325,000 |
| In August | 3,251,500 | 128,500 | | 70,000 | 3,450,000 |
| In September | 3,874,000 | | | 611,000 | 4,485,000 |
| In October | 3,528,000 | | | 440,000 | 3,968,000 |
| In November | 1,668,000 | 37,000 | | 25,000 | 1,730,000 |
| In December | 5,208,000 | 215,000 | \$10,000 | 72,000 | 5,505,000 |
| Total | 20,551,500 | 841,500 | 10,000 | 1,632,000 | 23,035,000 |
| Transactions. | Gold coin and certificates. | United States notes. | | Silver certificates. | Total. |
| Paid by the Treasurer and assistant treasurers of the United States: | | | | | |
| Washington— | | | | | |
| In March | | | | \$25,000 | \$25,000 |
| In May | \$200,000 | | | | 200,000 |
| In July | | | | 50,000 | 50,000 |
| In September | 100,000 | | | | 100,000 |
| In December | | \$5,000 | | 20,000 | 25,000 |
| Total | 300,000 | 5,000 | | 95,000 | 400,000 |
| Baltimore— | | | | | |
| In September | | | | 30,000 | 30,000 |
| In October | | | | 25,000 | 25,000 |
| Total | | | | 55,000 | 55,000 |
| Cincinnati— | | | | | |
| In March | 100,000 | | | | 100,000 |
| In October | 35,000 | 17,500 | | 17,500 | 70,000 |
| Total | 135,000 | 17,500 | | 17,500 | 170,000 |
| Chicago— | | | | | |
| In March | 100,000.00 | 100,000.00 | | | 200,000.00 |
| In April | 120,000.00 | 40,000.00 | | 40,000.00 | 200,000.00 |
| In July | 450,000.00 | 300,000.00 | | 150,000.00 | 900,000.00 |
| In August | 1,592,000.00 | 880,000.00 | | 678,000.00 | 3,150,000.00 |
| In September | 1,070,000.00 | 620,000.00 | | 360,000.00 | 2,050,000.00 |
| In November | 100,000.00 | 50,000.00 | | 50,000.00 | 200,000.00 |
| In December | 800,000.00 | 380,000.00 | | 120,000.00 | 1,300,000.00 |
| Total | 4,232,000.00 | 2,370,000.00 | | 1,398,000.00 | 8,000,000.00 |
| St. Louis— | | | | | |
| In September | 250,000.00 | 180,000.00 | | 70,000.00 | 500,000.00 |
| In October | 150,000.00 | 90,000.00 | | 60,000.00 | 300,000.00 |
| Total | 400,000.00 | 270,000.00 | | 130,000.00 | 800,000.00 |
| New Orleans— | | | | | |
| In March | 50,000.00 | 50,000.00 | | | 100,000.00 |
| In May | 735,000.00 | 413,000.00 | | 132,000.00 | 1,280,000.00 |
| In June | 308,000.00 | 80,000.00 | | 82,000.00 | 470,000.00 |
| In July | 112,000.00 | 193,000.00 | | 70,000.00 | 375,000.00 |
| In August | | 180,000.00 | | 120,000.00 | 300,000.00 |
| In September | 585,750.00 | 367,250.00 | | 852,000.00 | 1,805,000.00 |
| In October | 1,875,000.00 | 670,000.00 | | 1,025,000.00 | 3,570,000.00 |
| In November | 838,000.00 | 337,000.00 | | 355,000.00 | 1,530,000.00 |
| In December | 3,091,000.00 | 555,000.00 | | 534,000.00 | 4,180,000.00 |
| Total | 7,594,750.00 | 2,845,250.00 | | 3,170,000.00 | 13,610,000.00 |

| Transactions. | Gold coin and certificates. | United States notes. | Silver certificates. | Total. |
|---|-----------------------------|----------------------|----------------------|---------------|
| 1902—Receipts: | | | | |
| In January | \$650,000.00 | \$40,000.00 | | \$690,000.00 |
| In February | 500,000.00 | | | 500,000.00 |
| In March | 700,000.00 | | | 700,000.00 |
| In April | 350,000.00 | | | 350,000.00 |
| In May | 975,000.00 | | | 975,000.00 |
| In June | 233,000.00 | | \$37,000.00 | 270,000.00 |
| In July | 2,280,000.00 | | | 2,280,000.00 |
| In August | 2,355,000.00 | 5,000.00 | 10,000.00 | 2,370,000.00 |
| In September | 5,096,000.00 | | | 5,096,000.00 |
| In October | 3,425,000.00 | 105,000.00 | | 3,530,000.00 |
| In November | 2,310,000.00 | | | 2,310,000.00 |
| In December | 3,405,000.00 | 200,000.00 | | 3,605,000.00 |
| Total | 22,279,000.00 | 350,000.00 | 47,000.00 | 22,676,000.00 |
| Paid by the assistant treasurers of the United States: | | | | |
| Cincinnati— | | | | |
| In March | 120,000.00 | 40,000.00 | 40,000.00 | 200,000.00 |
| In April | 185,000.00 | 115,000.00 | 50,000.00 | 350,000.00 |
| In August | 105,000.00 | 70,000.00 | 25,000.00 | 200,000.00 |
| Total | 410,000.00 | 225,000.00 | 115,000.00 | 750,000.00 |
| Chicago— | | | | |
| In February | 200,000.00 | 200,000.00 | 100,000.00 | 500,000.00 |
| In March | 200,000.00 | 200,000.00 | 100,000.00 | 500,000.00 |
| In July | 640,000.00 | 180,000.00 | 280,000.00 | 1,100,000.00 |
| In August | 565,000.00 | 460,000.00 | 225,000.00 | 1,250,000.00 |
| In September | 910,000.00 | 535,000.00 | 355,000.00 | 1,800,000.00 |
| In October | 655,000.00 | 205,000.00 | 340,000.00 | 1,200,000.00 |
| In November | 250,000.00 | | | 250,000.00 |
| In December | 100,000.00 | | | 100,000.00 |
| Total | 3,520,000.00 | 1,780,000.00 | 1,400,000.00 | 6,700,000.00 |
| New Orleans— | | | | |
| In January | 445,000.00 | 145,000.00 | 100,000.00 | 690,000.00 |
| In May | 725,000.00 | 160,000.00 | 90,000.00 | 975,000.00 |
| In June | 150,000.00 | 70,000.00 | 50,000.00 | 270,000.00 |
| In July | 730,000.00 | 260,000.00 | 190,000.00 | 1,180,000.00 |
| In August | 430,000.00 | 265,000.00 | 225,000.00 | 920,000.00 |
| In September | 1,825,000.00 | 834,000.00 | 637,000.00 | 3,296,000.00 |
| In October | 1,415,000.00 | 525,000.00 | 390,000.00 | 2,330,000.00 |
| In November | 1,640,000.00 | 225,000.00 | 195,000.00 | 2,060,000.00 |
| In December | 3,395,000.00 | 40,000.00 | 70,000.00 | 3,505,000.00 |
| Total | 10,755,000.00 | 2,524,000.00 | 1,947,000.00 | 15,226,000.00 |
| 1903—Receipts: | | | | |
| In January | 510,000.00 | | | 510,000.00 |
| In February | 1,788,000.00 | 12,000.00 | | 1,800,000.00 |
| In March | 600,000.00 | | | 600,000.00 |
| In April | 280,000.00 | | | 280,000.00 |
| In May | 550,000.00 | | | 550,000.00 |
| In June | 1,324,000.00 | | | 1,324,000.00 |
| In July | 550,000.00 | | 5,000.00 | 555,000.00 |
| In August | 575,000.00 | | | 575,000.00 |
| In September | 3,755,000.00 | | | 3,755,000.00 |
| In October | 9,500,000.00 | | | 9,500,000.00 |
| In November | 8,220,000.00 | 150,000.00 | | 8,370,000.00 |
| In December | 7,335,000.00 | | | 7,335,000.00 |
| Total | 34,987,000.00 | 162,000.00 | 5,000.00 | 35,154,000.00 |
| Paid by the Treasurer and assistant treasurers of the United States: | | | | |
| Washington— | | | | |
| In May | 200,000.00 | | | 200,000.00 |
| In July | | | 100,000.00 | 100,000.00 |
| In October | 460,000.00 | 40,000.00 | | 500,000.00 |
| Total | 660,000.00 | 40,000.00 | 100,000.00 | 800,000.00 |
| Baltimore— | | | | |
| In October | 300,000.00 | | | 300,000.00 |
| Chicago— | | | | |
| In February | 460,000.00 | 160,000.00 | 380,000.00 | 1,000,000.00 |
| In March | 80,000.00 | | 20,000.00 | 100,000.00 |
| In July | 100,000.00 | | | 100,000.00 |
| In October | 1,650,000.00 | | | 1,650,000.00 |
| In November | 2,150,000.00 | 200,000.00 | 100,000.00 | 2,450,000.00 |
| Total | 4,440,000.00 | 360,000.00 | 500,000.00 | 5,300,000.00 |

| Transactions. | Gold coin and certificates. | United States notes. | Silver certificates. | Total. |
|--|-----------------------------|----------------------|----------------------|---------------|
| Paid by the Treasurer and assistant treasurers of the United States—Con. | | | | |
| Cincinnati— | | | | |
| In December..... | \$40,000.00 | \$10,000.00 | ..... | \$50,000.00 |
| New Orleans— | | | | |
| In January..... | 300,000.00 | 90,000.00 | \$120,000.00 | 510,000.00 |
| In February..... | 600,000.00 | 130,000.00 | 70,000.00 | 800,000.00 |
| In March..... | 360,000.00 | 80,000.00 | 60,000.00 | 500,000.00 |
| In April..... | 280,000.00 | ..... | ..... | 280,000.00 |
| In May..... | 350,000.00 | ..... | ..... | 350,000.00 |
| In June..... | 1,304,000.00 | 20,000.00 | ..... | 1,324,000.00 |
| In July..... | 350,000.00 | ..... | 5,000.00 | 355,000.00 |
| In August..... | 575,000.00 | ..... | ..... | 575,000.00 |
| In September..... | 1,885,000.00 | 1,005,000.00 | 365,000.00 | 3,255,000.00 |
| In October..... | 2,155,000.00 | 970,000.00 | 700,000.00 | 3,825,000.00 |
| In November..... | 3,990,000.00 | 848,000.00 | 332,000.00 | 5,170,000.00 |
| In December..... | 6,325,000.00 | 550,000.00 | 410,000.00 | 7,285,000.00 |
| Total..... | 18,474,000.00 | 3,693,000.00 | 3,062,000.00 | 25,229,000.00 |
| St. Louis— | | | | |
| In October..... | 2,455,000.00 | 475,000.00 | 295,000.00 | 3,225,000.00 |
| In November..... | 125,000.00 | 60,000.00 | 65,000.00 | 250,000.00 |
| Total..... | 2,580,000.00 | 535,000.00 | 360,000.00 | 3,475,000.00 |
| 1904—Receipts: | | | | |
| In January..... | 650,000.00 | ..... | ..... | 650,000.00 |
| In February..... | 2,345,000.00 | ..... | ..... | 2,345,000.00 |
| In March..... | 600,000.00 | ..... | ..... | 600,000.00 |
| In April..... | 100,000.00 | ..... | ..... | 100,000.00 |
| In May..... | 250,000.00 | ..... | ..... | 250,000.00 |
| In June..... | 2,735,222.00 | ..... | ..... | 2,735,222.00 |
| In July..... | ..... | ..... | ..... | ..... |
| In August..... | 2,000,000.00 | ..... | ..... | 2,000,000.00 |
| In September..... | 7,075,000.00 | ..... | ..... | 7,075,000.00 |
| In October..... | 2,835,000.00 | ..... | ..... | 2,835,000.00 |
| In November..... | 4,530,000.00 | ..... | ..... | 4,530,000.00 |
| In December..... | 4,530,000.00 | ..... | ..... | 4,530,000.00 |
| Total..... | 27,650,222.00 | ..... | ..... | 27,650,222.00 |
| Washington— | | | | |
| In June..... | 100,000.00 | ..... | ..... | 100,000.00 |
| In October..... | ..... | ..... | 50,000.00 | 50,000.00 |
| Total..... | 100,000.00 | ..... | 50,000.00 | 150,000.00 |
| Baltimore— | | | | |
| In February..... | 60,000.00 | 190,000.00 | 155,000.00 | 405,000.00 |
| In October..... | 25,000.00 | 40,000.00 | 35,000.00 | 100,000.00 |
| Total..... | 85,000.00 | 230,000.00 | 190,000.00 | 505,000.00 |
| Boston— | | | | |
| In October..... | 500,000.00 | ..... | ..... | 500,000.00 |
| Cincinnati— | | | | |
| In September..... | 250,000.00 | 25,000.00 | 25,000.00 | 300,000.00 |
| Chicago— | | | | |
| In March..... | 300,000.00 | ..... | ..... | 300,000.00 |
| In August..... | 970,000.00 | 180,000.00 | 350,000.00 | 1,500,000.00 |
| In September..... | 695,000.00 | 145,000.00 | 10,000.00 | 850,000.00 |
| In October..... | 1,000,000.00 | ..... | ..... | 1,000,000.00 |
| In November..... | 400,000.00 | ..... | ..... | 400,000.00 |
| Total..... | 3,365,000.00 | 325,000.00 | 360,000.00 | 4,050,000.00 |
| New Orleans— | | | | |
| In January..... | 420,000 | 145,000 | 85,000 | 650,000 |
| In February..... | 1,375,000 | 160,000 | 405,000 | 1,940,000 |
| In March..... | 240,000 | ..... | 60,000 | 300,000 |
| In April..... | 100,000 | ..... | ..... | 100,000 |
| In June..... | 320,000 | 55,000 | 125,000 | 500,000 |
| In August..... | 380,000 | 80,000 | 40,000 | 500,000 |
| In September..... | 2,462,000 | 310,000 | 653,000 | 3,425,000 |
| In October..... | 705,000 | 260,000 | 220,000 | 1,185,000 |
| In November..... | 1,850,000 | 320,000 | 110,000 | 2,280,000 |
| In December..... | 890,000 | 40,000 | ..... | 930,000 |
| Total..... | 8,742,000 | 1,870,000 | 1,698,000 | 12,310,000 |

| Transactions. | Gold coin and certificates. | United States notes. | Silver certificates. | Total. |
|---|-----------------------------|----------------------|----------------------|------------|
| 1904—Receipts—Continued. | | | | |
| San Francisco— | | | | |
| In May..... | \$250,000 | | | \$250,000 |
| In June..... | 2,135,222 | | | 2,135,222 |
| In September..... | 2,000,000 | | | 2,000,000 |
| In November..... | 1,850,000 | | | 1,850,000 |
| In December..... | 3,600,000 | | | 3,600,000 |
| Total..... | 9,835,222 | | | 9,835,222 |
| 1905—Receipts: | | | | |
| In January..... | 1,013,034 | | | 1,013,034 |
| In March..... | 440,000 | | \$65,000 | 505,000 |
| In April..... | 750,000 | | | 750,000 |
| In May..... | 4,100,000 | | | 4,100,000 |
| In June..... | 2,700,000 | | | 2,700,000 |
| In July..... | 1,040,000 | | | 1,040,000 |
| In August..... | 4,995,000 | | | 4,995,000 |
| In September..... | 2,000,000 | | | 2,000,000 |
| Total..... | 17,038,034 | | 65,000 | 17,103,034 |
| Paid by the Treasurer and assistant treasurers United States: | | | | |
| Cincinnati— | | | | |
| In March..... | 280,000 | \$59,000 | 16,000 | 355,000 |
| In September..... | 44,000 | 19,000 | 37,000 | 100,000 |
| Total..... | 324,000 | 78,000 | 53,000 | 455,000 |
| New Orleans— | | | | |
| In March..... | 120,000 | 28,000 | 2,000 | 150,000 |
| In May..... | 100,000 | | | 100,000 |
| In June..... | 370,000 | 30,000 | | 400,000 |
| In July..... | 860,000 | 110,000 | 70,000 | 1,040,000 |
| In August..... | 1,495,000 | | | 1,495,000 |
| In September..... | 350,000 | 170,000 | 180,000 | 700,000 |
| Total..... | 3,295,000 | 338,000 | 252,000 | 3,885,000 |
| San Francisco— | | | | |
| In January..... | 1,013,034 | | | 1,013,034 |
| In April..... | 750,000 | | | 750,000 |
| In May..... | 4,000,000 | | | 4,000,000 |
| In June..... | 2,300,000 | | | 2,300,000 |
| In September..... | 500,000 | | | 500,000 |
| Total..... | 8,563,034 | | | 8,563,034 |
| Baltimore— | | | | |
| In September..... | | 40,000 | 60,000 | 100,000 |
| Chicago— | | | | |
| In August..... | 2,800,000 | 550,000 | 150,000 | 3,500,000 |
| St. Louis— | | | | |
| In September..... | 220,000 | 200,000 | 180,000 | 600,000 |

DEPOSITS WITH THE ASSISTANT TREASURER OF THE UNITED STATES, CHICAGO, FOR
PAYMENT IN NEW ORLEANS.

| | | | | |
|--|----------|----------|----------|----------|
| 1904—Receipts: | | | | |
| In September..... | \$50,000 | | | \$50,000 |
| In November..... | 50,000 | | | 50,000 |
| Total..... | 100,000 | | | 100,000 |
| Paid by the assistant treasurer of the United States, New Orleans: | | | | |
| In September..... | 25,000 | \$10,000 | \$15,000 | 50,000 |
| In November..... | 50,000 | | | 50,000 |
| Total..... | 75,000 | 10,000 | 15,000 | 100,000 |

DEPOSITS OF GOLD BULLION AT MINTS AND ASSAY OFFICES FISCAL
YEARS 1903, 1904, AND 1905.

The deposits of gold bullion at the mints and assay offices during the past three fiscal years, exclusive of redeposits, domestic coin mutilated and abraded, and transfers from Treasury for recoinage, were as stated below:

| Office. | 1903. | 1904. | 1905. |
|--------------------|----------------|----------------|----------------|
| Philadelphia..... | \$1,322,361.73 | \$1,654,111.24 | \$2,449,309.64 |
| San Francisco..... | 40,372,005.08 | 71,362,253.25 | 48,817,162.46 |
| New Orleans..... | 502,046.72 | 651,504.55 | 568,394.02 |
| New York..... | 51,962,719.08 | 66,171,083.37 | 46,146,494.96 |
| Denver..... | 15,369,200.61 | 13,171,510.63 | 22,202,567.00 |
| Carson..... | 271,622.06 | 175,967.85 | 293,287.44 |
| Boise..... | 1,336,902.09 | 1,091,200.72 | 1,035,764.56 |
| Helena..... | 2,400,944.89 | 2,582,021.38 | 2,476,999.09 |
| Charlotte..... | 245,876.81 | 237,895.17 | 255,062.73 |
| St. Louis..... | 119,534.75 | 324,957.47 | 425,041.58 |
| Deadwood..... | 964,184.22 | 953,663.65 | 1,043,181.54 |
| Seattle..... | 11,176,137.03 | 17,227,396.49 | 14,935,825.25 |
| Total..... | 126,043,535.07 | 175,593,565.77 | 140,649,090.27 |

EXCHANGE FOR GOLD RECEIVED AT MINTS AND ASSAY OFFICES.

For gold deposited at the assay office in New York, payment is made by check on the subtreasury in that city. At the other assay offices and the mints the depositors receive for their gold, currency, checks on the treasury office in subtreasury cities, or on local depository banks, or exchange, at their option. During the last fiscal year \$45,000 in gold coin was transferred from San Francisco to Carson and \$2,080,000 to Seattle, to be used in payment when coin was desired.

The exchange given to facilitate these transactions during the fiscal years 1903, 1904, and 1905 is reported in the following table:

EXCHANGE PAID FOR GOLD RECEIVED AT WESTERN MINTS AND ASSAY OFFICES.

| Exchange. | United States mint, Denver. | United States assay office. | | |
|-------------------|-----------------------------|-----------------------------|-----------|-----------|
| | | Boise. | Deadwood. | Seattle. |
| ON CHICAGO. | | | | |
| Fiscal year 1903. | | | | |
| 1902—July..... | \$500,000 | \$100,000 | \$75,000 | \$300,000 |
| August..... | 500,000 | 150,000 | 150,000 | |
| September..... | 658,773 | 100,000 | 75,000 | |
| October..... | 500,000 | 50,000 | 75,000 | 250,000 |
| November..... | 500,000 | 100,000 | 75,000 | |
| December..... | 500,000 | | 75,000 | |
| 1903—January..... | 500,000 | 50,000 | 75,000 | |
| February..... | 500,000 | 50,000 | 75,000 | |
| March..... | 500,000 | 50,000 | 75,000 | |
| April..... | 500,000 | 100,000 | 74,574 | |
| May..... | 500,000 | 50,000 | 75,000 | |
| June..... | 500,000 | 150,000 | 75,000 | 500,000 |
| Total..... | 6,158,773 | 950,000 | 974,574 | 1,050,000 |
| Fiscal year 1904. | | | | |
| 1903—July..... | 500,000 | 50,000 | 75,000 | 300,000 |
| August..... | 1,000,000 | 100,000 | | 1,300,000 |
| September..... | | 50,000 | 75,000 | |
| October..... | | 50,000 | 75,000 | |
| November..... | 500,000 | 100,000 | 75,000 | |
| December..... | | | 75,000 | |

EXCHANGE PAID FOR GOLD RECEIVED AT WESTERN MINTS AND ASSAY OFFICES—
Continued.

| Exchange. | United States mint, Denver. | United States assay office. | | |
|-----------------------------|-----------------------------|-----------------------------|-----------|-------------|
| | | Boise. | Deadwood. | Seattle. |
| ON CHICAGO—continued. | | | | |
| Fiscal year 1904—Continued. | | | | |
| 1904—January..... | \$500,000 | \$50,000 | \$75,000 | ..... |
| February..... | ..... | ..... | 75,000 | ..... |
| March..... | 500,000 | 50,000 | 75,000 | ..... |
| April..... | 500,000 | 7,644 | 150,000 | ..... |
| May..... | 500,000 | 50,000 | 75,000 | ..... |
| June..... | 500,000 | 150,000 | 150,000 | ..... |
| Total..... | 4,500,000 | 657,644 | 975,000 | \$1,600,000 |
| Fiscal year 1905. | | | | |
| 1904—July..... | 1,000,000 | 100,000 | ..... | ..... |
| August..... | 500,000 | 50,000 | 150,000 | ..... |
| September..... | 500,000 | 50,000 | 75,000 | ..... |
| October..... | 195,646 | 150,000 | 75,000 | ..... |
| November..... | 1,000,000 | ..... | 75,000 | ..... |
| December..... | 600,000 | 50,000 | 150,000 | ..... |
| 1905—January..... | 2,000,000 | 11,870 | 75,000 | ..... |
| February..... | 1,000,000 | ..... | 75,000 | ..... |
| March..... | 2,500,000 | 100,000 | 75,000 | ..... |
| April..... | 2,000,000 | ..... | 150,000 | ..... |
| May..... | 1,000,000 | 50,000 | 75,000 | ..... |
| June..... | 2,000,000 | ..... | ..... | ..... |
| Total..... | 14,195,646 | 561,870 | 975,000 | ..... |
| Fiscal year 1906. | | | | |
| 1905—July..... | 1,000,000 | ..... | 75,000 | 400,000 |
| August..... | 2,000,000 | ..... | 75,000 | ..... |
| September..... | 2,000,000 | ..... | 75,000 | 200,000 |
| Total..... | 5,000,000 | ..... | 225,000 | 600,000 |

| Exchange. | United States mints. | | | United States assay offices. | | |
|--------------------------|----------------------|--------------|----------------|------------------------------|------------|-------------|
| | Denver. | New Orleans. | San Francisco. | Boise. | Charlotte. | Seattle. |
| ON NEW YORK. | | | | | | |
| <i>Fiscal year 1903.</i> | | | | | | |
| 1902—July..... | \$1,100,000 | ..... | \$2,000,000 | ..... | \$20,000 | \$2,000,000 |
| August..... | 900,000 | ..... | 2,000,000 | ..... | 20,000 | 1,000,000 |
| September..... | 936,244 | ..... | 2,000,000 | ..... | 20,000 | 1,000,000 |
| October..... | 725,000 | ..... | ..... | ..... | 40,000 | 2,000,000 |
| November..... | 585,000 | ..... | ..... | ..... | ..... | 500,000 |
| December..... | 1,000,000 | ..... | ..... | ..... | 20,000 | ..... |
| 1903—January..... | 800,000 | ..... | ..... | ..... | 20,000 | ..... |
| February..... | 600,000 | ..... | ..... | ..... | ..... | ..... |
| March..... | 1,000,000 | ..... | ..... | ..... | 12,250 | 200,000 |
| April..... | 600,000 | ..... | ..... | ..... | 20,000 | ..... |
| May..... | 800,000 | ..... | ..... | ..... | ..... | ..... |
| June..... | 800,000 | ..... | ..... | ..... | 20,000 | ..... |
| Total..... | 9,646,244 | ..... | 6,000,000 | ..... | 192,250 | 6,700,000 |
| <i>Fiscal year 1904.</i> | | | | | | |
| 1903—July..... | 900,000 | ..... | ..... | ..... | 20,000 | 5,000,000 |
| August..... | 600,000 | ..... | 2,000,000 | ..... | 20,000 | 1,000,000 |
| September..... | 400,000 | ..... | ..... | ..... | 20,000 | 2,000,000 |
| October..... | 600,000 | ..... | 1,000,000 | ..... | 25,000 | 2,000,000 |
| November..... | 800,000 | ..... | ..... | ..... | 20,000 | 500,000 |
| December..... | 800,000 | ..... | ..... | ..... | ..... | ..... |
| 1904—January..... | 800,000 | ..... | ..... | ..... | 20,000 | ..... |
| February..... | 600,000 | ..... | ..... | ..... | ..... | ..... |
| March..... | 800,000 | ..... | ..... | ..... | 20,000 | 200,000 |
| April..... | 800,000 | ..... | 1,000,000 | ..... | 20,000 | ..... |
| May..... | 600,000 | ..... | ..... | ..... | 20,000 | ..... |
| June..... | 600,000 | ..... | ..... | ..... | ..... | 2,500,000 |
| Total..... | 8,300,000 | ..... | 4,000,000 | ..... | 185,000 | 18,200,000 |

EXCHANGE PAID FOR GOLD RECEIVED AT WESTERN MINTS AND ASSAY OFFICES--
Continued.

| Exchange. | United States mints. | | | United States assay offices. | | |
|-------------------------------|----------------------|--------------|----------------|------------------------------|------------|-------------|
| | Denver. | New Orleans. | San Francisco. | Boise. | Charlotte. | Seattle. |
| ON NEW YORK—continued. | | | | | | |
| <i>Fiscal year 1905.</i> | | | | | | |
| 1904—July | \$600,000 | | \$1,000,000 | | \$40,000 | \$3,000,000 |
| August | 800,000 | | | | 20,000 | 3,000,000 |
| September | 800,000 | | 1,500,000 | | 20,000 | 1,000,000 |
| October | 685,502 | | 2,000,000 | | | 2,000,000 |
| November | 700,000 | | | | 40,000 | |
| December | 600,000 | | | | 20,000 | |
| 1905—January | 800,000 | | | | 20,000 | |
| February | 600,000 | | | | 20,000 | |
| March | 1,200,000 | | 1,500,000 | | 20,000 | |
| April | 600,000 | \$300,000 | | \$50,000 | 20,000 | 300,000 |
| May | 600,000 | | | 50,000 | | |
| June | 600,000 | | | | 20,000 | 3,700,000 |
| Total | 8,585,502 | 300,000 | 6,000,000 | 100,000 | 240,000 | 13,000,000 |
| <i>Fiscal year 1906.</i> | | | | | | |
| 1905—July | 800,000 | | | 50,000 | 20,000 | 3,000,000 |
| August | 600,000 | | | 50,000 | 20,000 | 3,000,000 |
| September | 600,000 | | 2,000,000 | 150,000 | | 2,000,000 |
| Total | 2,000,000 | | 2,000,000 | 250,000 | 40,000 | 8,000,000 |

| Exchange. | United States mint, Carson. | United States assay offices. | |
|---------------------|-----------------------------|------------------------------|-----------|
| | | Boise. | Seattle. |
| ON SAN FRANCISCO. | | | |
| Fiscal year 1903. | | | |
| 1902—July | \$50,000 | | |
| August | | \$50,000 | |
| September | | 50,000 | |
| October | 50,000 | | |
| November | | 50,000 | |
| 1903—February | | 50,000 | |
| March | 50,000 | 50,000 | |
| June | 50,000 | 50,000 | |
| Total | 200,000 | 300,000 | |
| Fiscal year 1904. | | | |
| 1903—July | | 50,000 | |
| August | | 50,000 | |
| September | | 50,000 | |
| October | 50,000 | 50,000 | |
| November | | 50,000 | |
| December | | 50,000 | |
| 1904—January | 50,000 | 46,492 | |
| May | | 50,000 | |
| June | | 50,000 | |
| Total | 100,000 | 446,492 | |
| Fiscal year 1905. | | | |
| 1904—August | | 50,000 | |
| September | | 50,000 | |
| October | 50,000 | | |
| November | 50,000 | 26,661 | |
| 1905—January | 50,000 | | |
| March | 50,000 | 50,000 | |
| April | | 50,000 | |
| June | 50,000 | 50,000 | |
| Total | 250,000 | 276,661 | |
| Fiscal year 1906. | | | |
| 1905—July | | | \$100,000 |
| August | 50,000 | 50,000 | |
| September | | | |
| Total | 50,000 | 50,000 | 100,000 |

EXCHANGE PAID FOR GOLD RECEIVED AT WESTERN MINTS AND ASSAY OFFICES—
Continued.

| Exchange. | United States assay office at Helena. |
|--------------------------|---------------------------------------|
| ON PHILADELPHIA. | |
| <i>Fiscal year 1903.</i> | |
| 1902—July | \$500,000 |
| October | 100,000 |
| November | 200,000 |
| December | 100,000 |
| 1903—February | 100,000 |
| March | 100,000 |
| April | 100,000 |
| May | 200,000 |
| Total | 1,400,000 |
| <i>Fiscal year 1904.</i> | |
| 1903—July | 100,000 |
| August | 750,000 |
| December | 100,000 |
| 1904—January | 400,000 |
| May | 300,000 |
| Total | 1,650,000 |
| <i>Fiscal year 1905.</i> | |
| 1904—August | 300,000 |
| October | 250,000 |
| December | 250,000 |
| 1905—January | 250,000 |
| February | 25,000 |
| June | 250,000 |
| Total | 1,550,000 |
| <i>Fiscal year 1906.</i> | |
| 1905—August | 300,000 |

GOLD RECEIVED IN SAN FRANCISCO, PAID FOR BY TELEGRAPHIC EX-
CHANGE ON NEW YORK.

The deposits of gold in San Francisco for telegraphic exchange on New York during the fiscal year 1905 amounted to \$31,082,959.68, the greater part of which was in new product of the mines, and undoubtedly would have been deposited in the assay office at Seattle but for the advantages of transportation and time saved to the depositors through the telegraphic exchange granted.

The details, by months, for the past two years are stated below:

AMOUNTS DEPOSITED IN GOLD IN SAN FRANCISCO AND PAID BY TRANSFER TO NEW
YORK.

| | Japanese yen. | Proceeds of other foreign coin. | New product of the mines. | Total. |
|-----------------|---------------|---------------------------------|---------------------------|----------------|
| 1903. | | | | |
| July | | \$1,450,000.00 | \$1,399,950.41 | \$2,849,950.41 |
| August | | 2,401,029.67 | 702,000.00 | 3,103,029.67 |
| September | | 2,644,853.87 | 1,175,000.00 | 3,819,853.87 |
| October | | 363,668.57 | 278,000.00 | 641,668.57 |
| December | \$996,248.86 | 547,572.42 | 1,305,900.00 | 2,849,721.28 |
| 1904. | | | | |
| January | 2,916,181.16 | | 1,170,300.00 | 4,086,481.16 |
| February | 4,601,086.84 | | 1,057,800.00 | 5,658,886.84 |
| March | 5,758,153.93 | | 1,195,500.00 | 6,953,653.93 |
| April | 8,442,067.52 | | 1,058,100.00 | 9,500,167.52 |
| May | 8,414,624.69 | | 58,000.00 | 8,472,624.69 |
| June | 2,949,452.58 | | 911,252.50 | 3,860,705.08 |
| Total | 34,077,815.58 | 7,407,124.53 | 10,311,802.91 | 51,796,743.02 |

AMOUNTS DEPOSITED IN GOLD IN SAN FRANCISCO AND PAID BY TRANSFER TO NEW YORK—Continued.

| | Japanese yen. | Proceeds of other foreign coin. | New product of the mines. | Total. |
|----------------|----------------|---------------------------------|---------------------------|----------------|
| 1904. | | | | |
| July..... | \$4,537,767.62 | | \$2,052,500.00 | \$6,590,267.62 |
| August..... | 1,167,880.09 | \$2,611,998.01 | 2,056,005.26 | 5,835,883.36 |
| September..... | 591,000.00 | 79,848.77 | 1,833,608.92 | 2,504,458.69 |
| October..... | 1,478,200.00 | 2,463,150.01 | 3,012,000.00 | 6,943,350.01 |
| November..... | 271,100.00 | 289,700.00 | 1,306,000.00 | 1,866,800.00 |
| December..... | | | 474,000.00 | 474,000.00 |
| 1905. | | | | |
| January..... | | | 1,935,000.00 | 1,935,000.00 |
| February..... | | | 1,125,000.00 | 1,125,000.00 |
| March..... | | | 1,140,000.00 | 1,140,000.00 |
| April..... | | | 764,700.00 | 764,700.00 |
| May..... | | | 167,000.00 | 167,000.00 |
| June..... | | | 1,736,500.00 | 1,736,500.00 |
| Total..... | 8,045,947.71 | 5,434,696.79 | 17,602,315.18 | 31,082,959.68 |

ACCUMULATION OF GOLD AT SAN FRANCISCO.

The accumulation of gold in the subtreasury and mint at San Francisco becomes an absorbing question, as there is but small demand for a return movement whereby deposits may be accepted in New York for exchange on San Francisco. Circumstances appear to have favored the accumulation, and will continue, unless ways be devised by which the holdings in excess of local demands may be shifted to other points. If this can not be achieved, it will ultimately lead to the necessity of transporting this excess of gold coin from the Pacific coast.

The holdings of gold in the subtreasury and mint at San Francisco on June 30, 1897 and 1905, are compared in the annexed statement:

| Office and kind. | June 30, 1897. | June 30, 1905. | Net increase. |
|---|----------------|----------------|---------------|
| Subtreasury—Gold coin..... | \$14,236,801 | \$3,959,673 | |
| Mint: | | | |
| Gold coin..... | 3,564,880 | 224,945,365 | |
| Gold bullion..... | 760,161 | 7,777,577 | |
| Total..... | 18,561,842 | 236,682,615 | |
| Less order gold certificates outstanding..... | 975,000 | 3,485,000 | |
| Net gold..... | 17,586,842 | 233,197,615 | \$215,610,773 |

SHIPMENTS OF CURRENCY FROM WASHINGTON.

The amount of currency shipped from the Treasury in Washington during the last fiscal year was \$24,018,143 less than in 1904, while the number of packages sent away increased from 75,713 to 80,698, or 6.5 per cent. It will be observed that the packages forwarded to banks and others were 5,297 more numerous and were worth \$38,461,082 more in 1905 than in 1904.

The details for 1904 and 1905, by months, were:

SHIPMENTS OF MONEYS FROM WASHINGTON FOR FISCAL YEAR 1904.

[Cents are omitted in this table.]

| Month. | Registered mail. | | Assistant treasurers. | | Banks and others. | | Total by express. | |
|----------------|---------------------|----------|-----------------------|--------------|---------------------|--------------|---------------------|--------------|
| | Number of packages. | Amount. | Number of packages. | Amount. | Number of packages. | Amount. | Number of packages. | Amount. |
| 1903. | | | | | | | | |
| July..... | 974 | \$49,276 | 1,473 | \$28,799,000 | 3,639 | \$14,059,923 | 5,112 | \$42,858,923 |
| August..... | 981 | 53,059 | 1,183 | 25,286,000 | 3,574 | 12,106,375 | 4,757 | 37,392,375 |
| September..... | 1,075 | 47,375 | 1,203 | 28,996,000 | 4,219 | 12,687,166 | 5,422 | 41,683,166 |
| October..... | 1,137 | 68,517 | 1,483 | 44,378,000 | 4,292 | 16,158,278 | 5,775 | 60,536,278 |
| November..... | 1,198 | 51,770 | 1,070 | 29,211,000 | 3,633 | 12,545,755 | 4,703 | 41,756,755 |
| December..... | 1,384 | 65,907 | 1,304 | 29,150,000 | 4,290 | 15,799,858 | 5,694 | 44,949,858 |
| 1904. | | | | | | | | |
| January..... | 1,314 | 81,334 | 1,038 | 43,726,000 | 3,794 | 16,778,131 | 4,832 | 60,504,131 |
| February..... | 1,182 | 53,554 | 1,115 | 25,440,000 | 3,386 | 14,245,315 | 4,501 | 39,685,315 |
| March..... | 1,266 | 58,750 | 1,055 | 20,736,000 | 4,154 | 15,931,496 | 5,209 | 36,667,496 |
| April..... | 1,152 | 45,200 | 1,088 | 41,924,000 | 4,239 | 17,914,785 | 5,327 | 59,838,785 |
| May..... | 1,044 | 44,476 | 1,106 | 25,998,000 | 4,277 | 18,423,732 | 5,383 | 44,421,732 |
| June..... | 1,045 | 47,803 | 1,140 | 23,356,000 | 4,206 | 17,816,003 | 5,346 | 41,172,003 |
| Total..... | 13,752 | 667,021 | 14,258 | 367,000,000 | 47,703 | 184,466,817 | 61,961 | 551,466,817 |

RECAPITULATION.

| | Number of packages. | Amount. |
|----------------------|---------------------|-------------|
| Registered mail..... | 13,752 | \$667,021 |
| Express..... | 61,961 | 551,466,817 |
| Total..... | 75,713 | 552,133,838 |

SHIPMENTS OF MONEYS FROM WASHINGTON FOR FISCAL YEAR 1905.

[Cents are omitted from this table.]

| Month. | Registered mail. | | Assistant treasurers. | | Banks and others. | | Total by express. | |
|----------------|---------------------|----------|-----------------------|--------------|---------------------|--------------|---------------------|--------------|
| | Number of packages. | Amount. | Number of packages. | Amount. | Number of packages. | Amount. | Number of packages. | Amount. |
| 1904. | | | | | | | | |
| July..... | 927 | \$40,979 | 1,061 | \$39,196,000 | 3,792 | \$15,874,500 | 4,853 | \$55,070,500 |
| August..... | 1,140 | 55,270 | 1,262 | 26,956,000 | 4,280 | 16,263,732 | 5,642 | 43,219,732 |
| September..... | 1,049 | 45,384 | 1,302 | 30,856,000 | 4,827 | 17,675,779 | 6,129 | 48,531,779 |
| October..... | 1,141 | 46,725 | 1,236 | 28,672,000 | 4,729 | 18,267,064 | 5,965 | 46,939,064 |
| November..... | 1,237 | 58,579 | 959 | 24,443,000 | 4,137 | 15,630,064 | 5,096 | 40,073,064 |
| December..... | 1,373 | 84,457 | 1,104 | 19,706,000 | 4,514 | 19,871,833 | 5,618 | 39,577,833 |
| 1905. | | | | | | | | |
| January..... | 1,350 | 74,317 | 1,047 | 19,798,000 | 4,328 | 19,609,867 | 5,375 | 39,407,867 |
| February..... | 1,109 | 56,906 | 976 | 20,044,000 | 3,851 | 17,947,716 | 4,827 | 37,991,716 |
| March..... | 1,284 | 71,982 | 1,114 | 21,296,000 | 4,629 | 20,366,767 | 5,743 | 41,662,767 |
| April..... | 1,220 | 65,812 | 1,020 | 21,143,000 | 4,557 | 20,227,594 | 5,577 | 41,370,594 |
| May..... | 1,164 | 67,853 | 1,125 | 21,466,000 | 4,788 | 21,145,753 | 5,913 | 42,611,753 |
| June..... | 1,078 | 67,530 | 1,420 | 30,876,000 | 4,568 | 20,047,230 | 5,988 | 50,323,230 |
| Total..... | 14,072 | 735,794 | 13,626 | 304,452,000 | 53,000 | 222,927,899 | 66,626 | 527,379,899 |

RECAPITULATION.

| | Number of packages. | Amount. |
|-------------------------------|---------------------|---------------|
| Total by express..... | 66,626 | \$527,379,899 |
| Total by registered mail..... | 14,072 | 735,794 |
| Total..... | 80,698 | 528,115,693 |

REDEMPTIONS AND EXCHANGES.

The moneys received in the redemption and exchange account during the fiscal year 1905 attained a maximum at \$1,150,625,763, and were equal to 44 per cent of the total money circulation of the country at the close of the year.

The ratio of each kind received to the amount of like kind in circulation July 1, 1905, was, gold coin 5.2 per cent, gold certificates 51.4 per cent, silver dollars 64.3 per cent, silver certificates 84.6 per cent, subsidiary silver 48.1 per cent, Treasury notes 27.3 per cent, United States notes 36.7 per cent, and national-bank notes 52.6 per cent.

The details are recorded in the table following:

KINDS OF MONEY RECEIVED AND PAID IN REDEMPTION AND EXCHANGE ACCOUNTS AT TREASURY OFFICES DURING THE FISCAL YEAR 1905.

RECEIPTS.

| Account. | Kinds of money received by Treasury offices. | | | | |
|--|--|-------------------------------|---|-------------------------------------|---------------|
| | Gold coin and certificates. | Silver coin and certificates. | United States notes and Treasury notes. | National-bank notes and minor coin. | Total. |
| Receipts for currency outstanding June 30, 1904..... | \$141,950 | \$1,794,453 | \$976,346 | \$62,357 | \$2,975,106 |
| Moneys received during the year ... | 285,311,805 | 481,864,731 | 124,702,541 | 258,746,686 | 1,150,625,763 |
| | 285,453,755 | 483,659,184 | 125,678,887 | 258,809,043 | 1,153,600,869 |
| Less outstanding receipts June 30, 1905..... | 141,120 | 1,493,816 | 1,039,625 | 48,070 | 2,722,631 |
| Net receipts for which payments were made | 285,312,635 | 482,165,368 | 124,639,262 | 258,760,973 | 1,150,878,238 |

PAYMENTS.

| Account. | Kinds of money paid by Treasury offices. | | | | | |
|---|--|-----------------------------|-------------------------------|----------------------|-------------------------------------|---------------|
| | Transfer checks. | Gold coin and certificates. | Silver coin and certificates. | United States notes. | National-bank notes and minor coin. | Total. |
| For gold coin and certificates..... | | \$261,912,294 | \$19,257,258 | \$1,872,098 | \$2,270,985 | \$285,312,635 |
| For silver coin and certificates..... | \$873,225 | 187,216,765 | 274,296,597 | 19,301,024 | 477,757 | 482,165,368 |
| For United States notes and Treasury notes..... | | 11,858,254 | 28,699,551 | 83,164,837 | 916,620 | 124,639,262 |
| For national-bank notes and minor coin..... | 107,623,489 | 4,992,090 | 121,390,587 | 24,248,474 | 506,333 | 258,760,973 |
| Total..... | 108,496,714 | 465,979,403 | 443,643,993 | 128,586,433 | 4,171,695 | 1,150,878,238 |

REDEMPTION OF NATIONAL-BANK NOTES.

There was an increase of \$46,484,711 during the fiscal year in the amount of national-bank notes outstanding, and one of \$46,156,830 in the amount received for redemption. The increase in the circulation was 10.35 per cent, and in the redemptions 17.61 per cent. The amount received for redemption, \$308,298,760, the largest for any like period in the history of the redemption agency, was 65.84 per cent of the average amount of notes outstanding. This percentage has been exceeded twice, as redemptions of \$242,885,375 in 1877, were 75.47 per cent of the notes outstanding, and \$213,151,458 in 1878, 66.48 per cent. The variations in the amount of the monthly redemptions were between \$18,187,050 in September, and \$35,687,232 in January.

Of the average amount of the \$5 notes outstanding there was 71.74 per cent redeemed; of the \$10 notes, 60.89 per cent; of the \$20 notes, 62.33 per cent; of the \$50 notes, 74.32 per cent, and of the \$100 notes, 88.07 per cent.

The payments for the net proceeds of the notes redeemed consisted of \$146,595,108 in United States currency, mostly in denominations of ones, twos, and fives, and of \$107,599,547 in checks, and of \$52,622,702 in credits.

The amount of redeemed notes assorted and delivered from the agency was \$306,561,620; of these, \$106,286,870 were fit for circulation and were returned to the banks of issue, and \$174,417,382 were unfit for circulation and were delivered to the Comptroller of the Currency for reissue, and \$25,857,368 of the notes of banks whose circulation was being wholly or partly withdrawn, were delivered to him for retirement.

The deposits on account of the reduction or retirement of circulation amounted to \$24,164,169.

Inclusive of charges for transportation, salaries, stationery, and contingent expenses, the total costs for the year were \$247,973.26, which have been assessed upon the banks at the rate of \$0.80 $\frac{22}{100}$ for each \$1,000 of their notes redeemed.

EXCHANGES FOR THE GOVERNMENT OF THE PHILIPPINE ISLANDS.

The government of the Philippine Islands continued during the last fiscal year to return coins of the United States for exchange.

The aggregate, by kinds and amounts, returned to June 30, 1905, is stated below:

| | |
|------------------------------|--------------|
| Standard silver dollars..... | \$437,578.00 |
| Subsidiary silver coin..... | 414,561.05 |
| Minor coin..... | 33,288.80 |
| Aggregate..... | 885,427.85 |

RECOINAGE OF GOLD, SILVER, AND MINOR COINS.

The amounts of uncurrent gold, silver, and minor coins reminted during the fiscal year 1905, were as here stated:

| Denomination. | 1904. | | 1905. | |
|--------------------------|--------------|------------|--------------|-------------|
| | Face value. | Loss. | Face value. | Loss. |
| Double eagles..... | \$544,720.00 | | \$578,880.00 | |
| Eagles..... | 377,420.00 | | 656,820.00 | |
| Half eagles..... | 538,030.00 | | 1,519,235.00 | |
| Quarter eagles..... | 13,077.50 | | 25,565.00 | |
| Three-dollar pieces..... | 81.00 | | 45.00 | |
| One-dollar pieces..... | 63.00 | | 63.00 | |
| Total gold..... | 1,473,391.50 | 11,347.04 | 2,780,608.00 | \$20,079.62 |
| Half dollars..... | 1,248,506.50 | | 792,928.00 | |
| Quarter dollars..... | 873,726.75 | | 581,503.00 | |
| Twenty-cent pieces..... | 355.60 | | 281.00 | |
| Dimes..... | 704,289.00 | | 588,510.00 | |
| Half dimes..... | 1,409.85 | | 1,098.05 | |
| Three-cent pieces..... | 97.20 | | 156.06 | |
| Total silver..... | 2,828,384.90 | 172,280.69 | 1,964,476.11 | 125,256.87 |
| Minor coins..... | 181,303.75 | | 201,625.00 | |
| Aggregate..... | 4,483,080.15 | 183,627.73 | 4,946,709.11 | 145,336.49 |

SPURIOUS ISSUES DETECTED IN 1905.

The total receipts of each kind of money on all accounts at the Treasury offices during the fiscal year 1905, were:

| | |
|-------------------------------|----------------------|
| Gold coin | \$136,087,197 |
| Standard silver dollars | 50,264,336 |
| Subsidiary silver coin | 50,787,629 |
| United States notes | 522,396,832 |
| Treasury notes of 1890 | 6,190,354 |
| National-bank notes | 356,835,969 |
| Gold certificates | 2,059,041,050 |
| Silver certificates | 1,161,544,156 |
| Minor coin | 6,456,241 |
| Fractional currency | 2,039 |
| Old demand notes | 565 |
| Compound-interest notes | 360 |
| One and two year notes | 125 |
| Seven-thirty notes | 300 |
| Total | 4,349,607,153 |

In the handling of this vast amount the experts detected of spurious issues, only \$12,720.07, in nominal value in all kinds.

The items are set forth below:

| Denomination. | Minor coins. | Fractional currency. | Silver coins. | Gold coins. | United States notes. |
|---------------------------|---------------|----------------------|-----------------|--------------|----------------------|
| One cent | \$257.84 | | | | |
| Two cents | | | | | |
| Three cents | | \$0.03 | | | |
| Five cents | 124.10 | .05 | | | |
| Ten cents | | .40 | \$381.90 | | |
| Twenty-five cents | | 19.75 | 685.50 | | |
| Fifty cents | | 143.50 | 1,181.50 | | |
| One dollar | | | 2,538.00 | \$8.00 | \$22.00 |
| Two dollars | | | | | 48.00 |
| Quarter eagles | | | | 37.50 | |
| Three dollars | | | | | 3.00 |
| Five dollars | | | | 15.00 | 240.00 |
| Ten dollars | | | | 10.00 | 750.00 |
| Twenty dollars | | | | | 1,100.00 |
| Fifty dollars | | | | | 1,250.00 |
| One hundred dollars | | | | | 300.00 |
| Total | 381.94 | 163.73 | 4,786.90 | 70.50 | 3,713.00 |

| Denomination. | Treasury notes of 1890. | National-bank notes. | Gold certificates. | Silver certificates. | Total. |
|---------------------------|-------------------------|----------------------|--------------------|----------------------|------------------|
| One cent | | | | | \$257.84 |
| Two cents | | | | | .03 |
| Three cents | | | | | 124.15 |
| Five cents | | | | | 382.30 |
| Ten cents | | | | | 705.25 |
| Twenty-five cents | | | | | 1,325.00 |
| Fifty cents | | | | | 2,599.00 |
| One dollar | | \$5.00 | | \$26.00 | 306.00 |
| Two dollars | \$36.00 | 60.00 | | 162.00 | 37.50 |
| Quarter eagles | | | | | 3.00 |
| Three dollars | 20.00 | 500.00 | | 385.00 | 1,160.00 |
| Five dollars | | 750.00 | | 190.00 | 1,700.00 |
| Ten dollars | | 720.00 | | | 1,820.00 |
| Twenty dollars | | 100.00 | | | 1,350.00 |
| Fifty dollars | | 200.00 | \$200.00 | 100.00 | 800.00 |
| One hundred dollars | | | | | |
| Total | 56.00 | 2,335.00 | 200.00 | 863.00 | 12,570.07 |

Three compound-interest notes of \$50 each were rejected.

SPECIAL TRUST FUNDS.

Two notes of the Central Pacific Railroad amounting to \$5,881,271.56 were paid during the fiscal year 1905, and the bonds held to secure said notes were released as the payments were made.

The special securities held in trust and the transactions therein during the last fiscal year are recorded in the table:

SPECIAL TRUST FUNDS IN THE CUSTODY OF THE TREASURER OF THE UNITED STATES
AT THE CLOSE OF THE FISCAL YEAR 1905.

| Account and kind of bonds, etc. | Held June 30, 1904. | Deposited during 1905. | Withdrawn during 1905. | Held June 30, 1905. |
|---|---------------------|------------------------|------------------------|---------------------|
| Notes secured by bonds given by the Central Pacific Railroad to the Government in settlement of the obligations of that road: | | | | |
| Central Pacific Railroad notes..... | \$29,406,357.80 | | \$5,881,271.56 | \$23,525,086.24 |
| Central Pacific Railroad bonds..... | 29,407,000.00 | | 5,881,000.00 | 23,526,000.00 |
| State bonds belonging to the United States: | | | | |
| Louisiana States bonds..... | 37,000.00 | | | 37,000.00 |
| North Carolina State bonds..... | 58,000.00 | | | 58,000.00 |
| Tennessee State bonds..... | 335,666.66½ | | | 325,666.66½ |
| United States bonds held under specific provisions of law for: | | | | |
| American Printing House for the blind. | 250,000.00 | | | 250,000.00 |
| Manhattan Savings Institution..... | 75,000.00 | | | 75,000.00 |
| North American Commercial Company | 50,000.00 | | | 50,000.00 |
| Held for the Secretary of War: | | | | |
| Captured bonds of the State of Louisiana..... | 545,480.00 | | | 545,480.00 |
| Held for the Secretary of State: | | | | |
| A package sealed and said to contain Spanish "certificates of inscription". | 600,000.00 | | | 600,000.00 |
| Held for the District of Columbia: | | | | |
| 3.65 per cent bonds (unsigned)..... | 4,149,950.00 | | 1,554,500.00 | 2,595,450.00 |
| Bonds for account of District contractors | 295,980.00 | \$46,950.00 | 88,630.00 | 254,300.00 |
| Chesapeake and Ohio Canal bonds..... | 84,285.00 | | | 84,285.00 |
| Aggregate..... | 65,294,719.46½ | 46,950.00 | 13,405,401.56 | 51,936,267.90½ |

DISTRICT OF COLUMBIA.

The transactions of the Treasurer of the United States, ex officio commissioner of the sinking fund of the District of Columbia, pertaining to the affairs of the District, are fully set forth in a separate report.

During the fiscal year 1905, District of Columbia 3.65 per cent bonds for \$24,500 were issued and sold to the sinking fund at 118.50 flat, and the proceeds applied to the payment of judgments of the Court of Claims against the District. During the same period the bonds of the funded debt retired amounted to \$465,850, resulting in a net reduction of \$441,350 and of the annual interest charge by \$16,109.27.

From July 1, 1878, to the close of the fiscal year 1905 the bonded debt was increased by the issue of 3.65 per cent bonds for \$1,254,050, and decreased by the operations of the sinking funds, and otherwise, \$11,309,350, making a net reduction of \$10,055,300 and of the annual interest charge \$575,884.85. The interest-bearing bonds of the funded debt outstanding June 30, 1905, were \$12,051,350.

Since the close of the fiscal year the debt has been further reduced by the purchase of 3.65 per cent bonds for \$216,350. This leaves outstanding October 1, 1905, \$11,835,000, bearing 3.65 per cent interest.

At the close of the fiscal year the 10 per cent guaranty fund held for account of District contractors amounted to \$349,415.21, and was credited to 107 separate contracts. Of this sum, \$284,808.78 is invested in bonds purchased at the request and at the risk of contractors, leaving \$64,606.43 uninvested. The law requires these funds to be invested in United States or District of Columbia bonds, but there is now but one interest-bearing bond of the District outstanding, and the United States bonds command such a high premium that many of the contractors prefer to leave their money uninvested. It is therefore recommended that Congress be asked to authorize the Treasurer to purchase for account of these funds, when requested to do so by the contractor, any bonds that are now or may hereafter be approved by the Secretary of the Treasury, as security for deposits of Government funds in national banks.

The receipts during the year for account of the police relief fund were \$65,588.55, and for account of the firemen's relief fund, \$22,018.37. These sums were advanced to the Commissioners of the District in monthly installments.

THE WORK OF THE TREASURER'S OFFICE.

There has been a continuous growth in the work of the office, as evidenced by the record presented on the preceding pages, together with the additional duties performed as enumerated in the statement following:

LETTERS RECEIVED.

| | |
|---|----------|
| Letters received by open mail..... | 228, 981 |
| Letters received by registered mail | 26, 609 |
| Letters received containing bonds, currency, etc..... | 13, 896 |
| Letters referred to other bureaus | 3, 585 |
| Letters briefed and recorded..... | 34, 311 |

LETTERS SENT AND SIGNATURES ATTACHED

| | |
|---|--------------------|
| Letters sent by open mail..... | 492, 744 |
| Interest checks mailed..... | 196, 059 |
| Value of interest checks mailed | \$21, 025, 381. 95 |
| Letters sent by registered mail | 17, 850 |
| Letters and forms bearing autograph signatures..... | 38, 695 |
| Autograph signatures to warrants, transfers, checks, requisitions, receipts, and bonds..... | 658, 672 |
| Forms bearing printed signatures, etc., mailed | 397, 025 |
| Printed notices mailed..... | 223, 629 |
| Value of registered letters sent | \$28, 957, 508. 11 |
| Value of registered letters containing currency, bonds, etc., received | \$19, 458, 744. 05 |
| Signatures of Treasurer United States, account sinking fund, office District of Columbia..... | 1, 817 |
| Blank checks issued to disbursing officers..... | 62, 800 |

Upon the termination of the administration of Hon. Ellis H. Roberts, June 30, 1905, the duties of the office of Treasurer of the United States devolved upon the present incumbent.

The transfer involved an examination of the moneys, securities, and other evidences of value that came into the Treasurer's immediate charge, amounting to \$1,259,598,278.55 $\frac{3}{4}$. The examination was concluded September 18, 1905, and the Department had, from the report of the committee in charge, the most satisfactory assurance that the funds transferred were absolutely correct.

The accuracy indicated by this result is undoubtedly the best comment on the zeal and active interest which the staff, chiefs of divisions, clerks of every grade, and every person employed in the office have taken in the performance of their responsible duties, and by which they have earned the confidence of the incumbent and justified that of his predecessors.

Respectfully,

CHAS. H. TREAT,
Treasurer of the United States.

Hon. LESLIE M. SHAW,
Secretary of the Treasury.

APPENDIX TO REPORT OF THE TREASURER.

No. 1.—REVENUES AND EXPENDITURES FOR THE FISCAL YEAR 1905, AS SHOWN BY WARRANTS ISSUED.

| | Revenues. | Expenditures. | Repayments from unexpended appropriations. | Counter credits to appropriations. |
|--------------------------|------------------|------------------|--|------------------------------------|
| Customs | \$261,798,856.91 | \$23,430,412.35 | \$368,884.64 | \$149,196.80 |
| Internal revenue | 234,095,740.85 | 5,034,922.00 | 74,442.15 | 327.74 |
| Lands | 4,859,249.80 | | | |
| Miscellaneous | 43,520,837.29 | | | |
| Commerce and Labor | | 10,894,153.25 | 610,348.15 | 14,810.78 |
| Interior, civil | | 15,767,805.41 | 164,470.62 | 293,816.82 |
| Treasury, proper | | 81,837,075.06 | 2,622,530.58 | 690,916.80 |
| Diplomatic | | 2,621,815.18 | 43,084.85 | 33,242.13 |
| Judiciary | | 7,366,365.40 | 348,457.25 | 971.13 |
| War | | 122,175,074.24 | 7,028,926.31 | 2,262,315.58 |
| Navy | | 117,550,308.18 | 1,295,594.00 | 25,256,839.47 |
| Interior, Indians | | 14,236,073.71 | 662,512.24 | 55,439.65 |
| Interior, pensions | | 141,773,964.57 | 874,917.32 | 23.47 |
| Interest | | 24,590,944.10 | 3,571.70 | |
| Total | 544,274,684.85 | 567,278,913.45 | 14,097,739.81 | 28,757,900.37 |
| Public debt | 660,100,677.50 | 649,489,198.80 | | |
| Aggregate | 1,204,375,362.35 | 1,216,768,112.25 | 14,097,739.81 | 28,757,900.37 |

No. 2.—NET ORDINARY REVENUES AND EXPENDITURES FOR EACH QUARTER OF THE FISCAL YEAR 1905, AS SHOWN BY WARRANTS ISSUED.

| Account. | First quarter. | Second quarter. | Third quarter. | Fourth quarter. | Total for year. |
|-------------------------------|-----------------|-----------------|-----------------|-----------------|------------------|
| REVENUES. | | | | | |
| Customs | \$66,062,860.88 | \$66,731,221.21 | \$68,165,820.32 | \$60,838,954.50 | \$261,798,856.91 |
| Internal revenue | 59,544,794.70 | 62,875,017.64 | 53,593,379.84 | 58,082,548.67 | 234,095,740.85 |
| Lands | 1,378,456.90 | 1,444,410.22 | 1,112,307.19 | 924,075.49 | 4,859,249.80 |
| Miscellaneous revenue | 12,773,762.55 | 8,840,461.82 | 11,536,649.37 | 10,369,963.55 | 43,520,837.29 |
| Total | 139,759,875.03 | 139,891,110.89 | 134,408,156.72 | 130,215,542.21 | 544,274,684.85 |
| EXPENDITURES. | | | | | |
| Civil and miscellaneous | 36,617,720.69 | 39,440,870.62 | 35,092,618.28 | 35,801,359.06 | 146,952,548.65 |
| War Department | 41,916,242.23 | 28,780,353.90 | 27,836,598.44 | 23,641,879.61 | 122,175,074.24 |
| Navy Department | 81,411,688.67 | 30,814,973.32 | 27,141,845.11 | 28,181,801.08 | 117,550,308.18 |
| Interior, Indians | 3,002,561.45 | 3,704,510.48 | 4,544,355.74 | 2,984,646.04 | 14,236,073.71 |
| Interior, pensions | 36,876,655.03 | 35,463,916.60 | 35,622,290.26 | 33,811,102.68 | 141,773,964.57 |
| Interest on public debt | 6,031,981.87 | 5,918,486.49 | 6,586,094.48 | 6,054,381.26 | 24,590,944.10 |
| Total | 155,856,850.00 | 144,123,111.41 | 136,823,802.31 | 130,475,149.73 | 567,278,913.45 |
| Excess of expenditures | 16,096,974.97 | 4,232,000.52 | 2,415,645.59 | 259,607.52 | 23,004,228.60 |

**No. 3.—RECEIPTS AND EXPENDITURES ON ACCOUNT OF THE POST-OFFICE DEPARTMENT
FOR THE FISCAL YEAR 1905.**

| Office. | Balance June 30, 1904. | Receipts. | Expenditures. | Balance June 30, 1905. |
|---|---------------------------|-----------------|-----------------|---------------------------|
| Washington..... | \$452,794.05 | \$16,234,004.45 | \$16,468,753.65 | \$218,044.85 |
| Baltimore..... | 254,660.63 | 2,127,781.68 | 2,250,412.37 | 132,029.94 |
| New York..... | 2,100,868.05 | 32,371,912.52 | 32,055,473.31 | 2,417,307.26 |
| Philadelphia..... | 941,064.16 | 5,707,697.48 | 5,960,128.48 | 688,633.16 |
| Boston..... | 830,063.68 | 4,487,028.19 | 4,199,698.54 | 1,117,393.33 |
| Cincinnati..... | 680,894.09 | 3,310,457.51 | 3,641,073.51 | 350,278.09 |
| Chicago..... | 1,917,216.02 | 13,838,595.91 | 13,565,379.37 | 2,190,432.56 |
| St. Louis..... | 623,065.02 | 5,755,921.51 | 5,581,045.22 | 797,931.31 |
| New Orleans..... | 371,937.44 | 2,394,698.74 | 2,403,405.69 | 363,280.49 |
| San Francisco..... | 506,628.87 | 2,688,389.32 | 2,621,543.68 | 573,474.51 |
| National-bank depositaries..... | 7,235.69 | 40,885.53 | 28,777.35 | 19,343.87 |
| Unavailable items..... | 37,277.06 | ..... | ..... | 37,277.06 |
| Total..... | 8,723,744.76 | 88,957,372.84 | 88,775,691.17 | 8,905,426.43 |
| Less—Transfers between offices..... | ..... | 18,850,000.00 | 18,850,000.00 | ..... |
| Net receipts and expenditures by Treasury offices..... | ..... | 70,107,372.84 | 69,925,691.17 | ..... |
| Receipts and expenditures by post- masters: | ..... | ..... | ..... | ..... |
| For quarter ended— | ..... | ..... | ..... | ..... |
| September 30, 1904..... | ..... | 25,420,127.34 | 25,420,127.34 | ..... |
| December 31, 1904..... | ..... | 26,054,516.21 | 26,054,516.21 | ..... |
| March 31, 1905..... | ..... | 26,423,257.03 | 26,423,257.03 | ..... |
| June 30, 1905..... | ..... | 26,771,341.48 | 26,771,341.48 | ..... |
| Total..... | 8,723,744.76 | 174,776,614.90 | 174,594,933.23 | 8,905,426.43 |

α Including deficiency appropriation of \$15,081,688.45.

**No. 4.—POST-OFFICE DEPARTMENT WARRANTS ISSUED, PAID, AND OUTSTANDING FOR
THE FISCAL YEAR 1905.**

| Warrants drawn on— | Number of war- rants issued. | Warrants outstanding June 30, 1904. | Amount of warrants issued. | Amount of warrants paid. | Warrants outstanding June 30, 1905. |
|---|---------------------------------------|---|----------------------------------|-----------------------------|---|
| Treasurer United States, Wash- ington..... | 2,091 | \$3,796.28 | \$796,296.01 | \$797,077.06 | \$3,015.23 |
| Assistant Treasurer United States— | ..... | ..... | ..... | ..... | ..... |
| Baltimore..... | 36,641 | 7,358.21 | 2,299,279.55 | 2,249,990.74 | 56,647.02 |
| New York..... | 45,915 | 45,397.45 | 32,704,108.70 | 32,055,474.55 | 694,031.60 |
| Philadelphia..... | 25,922 | 5,738.04 | 5,987,672.20 | 5,960,145.16 | 33,265.08 |
| Boston..... | 15,780 | 13,512.55 | 2,007,782.75 | 1,999,598.54 | 21,696.76 |
| Cincinnati..... | 39,891 | 11,271.52 | 3,513,118.57 | 3,341,976.80 | 182,413.29 |
| Chicago..... | 46,000 | 51,458.57 | 13,365,425.92 | 13,265,226.00 | 151,658.49 |
| St. Louis..... | 40,000 | 90,476.69 | 5,660,185.61 | 5,581,335.95 | 169,326.35 |
| New Orleans..... | 38,023 | 23,721.18 | 2,275,213.71 | 2,202,782.02 | 96,152.87 |
| San Francisco..... | 21,750 | 114,068.21 | 2,563,618.50 | 2,472,812.87 | 204,873.84 |
| Total..... | 312,013 | 366,798.70 | 71,172,701.52 | 69,926,419.69 | 1,613,080.53 |

No. 5.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE TREASURY IN WASHINGTON FOR THE FISCAL YEAR 1905.

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|----------------------------------|----------------|--------------------------|--------------------|----------------------|------------------|
| RECEIPTS. | | | | | |
| Customs | | \$9,000 | \$25 | \$73,500 | |
| Internal revenue | | | | | |
| Miscellaneous | \$81,165 | 726 | 3,583 | 1,662,916 | |
| Disbursing officers | 19,400 | | 645 | 312,500 | |
| Post-Office Department | | 20 | 1,567 | 7,084 | |
| Transfers | 136,363 | 266,118 | 165,710 | 119,146,722 | \$2,629,561 |
| Standard silver dollars | | | 16 | | |
| Subsidiary silver | | | 5 | 200 | |
| Minor coin | | | 6 | | |
| Gold certificates | | | | | |
| Redemption and exchange | 179,028 | 2,071,515 | 2,422,187 | 18,185,395 | 935,439 |
| Issues | | | | 126,530,000 | |
| Total | 365,956 | 2,347,379 | 2,593,744 | 265,918,317 | 3,565,000 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | | 2 | 143,000 | |
| Disbursing officers | 13,669 | 1,532 | 191,176 | 14,077,609 | |
| Post-Office Department | | | 1 | 175,551 | |
| Transfers | 83,128 | 1,716,352 | 1,175,499 | 88,924,941 | |
| Redemption and exchange: | | | | | |
| Gold coin | | 2,376 | 106,963 | | |
| Standard silver dollars | | 64 | 2,085 | 19,990 | |
| Subsidiary silver | | | 412 | 337,930 | |
| United States notes | 1,901 | 21 | 175,054 | 11,138,040 | |
| Treasury notes of 1890 | | | | 126,110 | |
| National-bank notes | 90 | 1,760 | 127,299 | 22,341,014 | |
| Gold certificates | 46,720 | 10,827 | 853,496 | 381,228 | |
| Silver certificates | 20 | 8,109 | 11,006 | 1,805,410 | |
| Minor coin | | | 308 | 52,660 | |
| Redemption and destruction | | | | 126,530,000 | 3,565,000 |
| Five per cent fund | | | | | |
| Total | 145,528 | 1,741,041 | 2,643,301 | 266,053,483 | 3,565,000 |

| Account. | National-bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
|----------------------------------|----------------------|--------------------|----------------------|----------------|----------------------|
| RECEIPTS. | | | | | |
| Customs | | \$475,300 | \$552,346 | \$28 | \$1,110,199 |
| Internal revenue | | | | | |
| Miscellaneous | \$5,000 | 5,444,000 | 1,827,850 | 1,026 | 8,976,266 |
| Disbursing officers | 39,500 | 726,700 | 523,187 | 81 | 1,622,013 |
| Post-Office Department | 268,767 | 293,130 | 581,670 | 128 | 1,152,366 |
| Transfers | 56,789,047 | 183,766,940 | 255,897,730 | 8,645 | 618,806,336 |
| Standard silver dollars | | | 689,304 | | 689,320 |
| Subsidiary silver | | | 462,642 | | 462,847 |
| Minor coin | | | 55,958 | | 55,964 |
| Gold certificates | | | | | |
| Redemption and exchange | 249,715,042 | 7,319,040 | 59,865,268 | 320,156 | 341,013,070 |
| Issues | | 122,190,000 | 316,300,000 | | 565,020,000 |
| Total | 306,817,356 | 320,215,110 | 636,755,955 | 330,064 | 1,538,908,881 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 2,343,990 | .671,797 | 160 | 3,158,949 |
| Disbursing officers | | 38,237,560 | 9,855,447 | 20,076 | 62,397,069 |
| Post-Office Department | | 438,310 | 183,043 | 172 | 797,077 |
| Transfers | | 94,861,120 | 123,263,262 | 106,090 | 310,130,392 |
| Redemption and exchange: | | | | | |
| Gold coin | | 14,430 | 32,505 | 22,754 | 179,028 |
| Standard silver dollars | | 261,950 | 1,183,463 | 6,164 | 1,473,716 |
| Subsidiary silver | | 566,240 | 1,292,890 | | 2,197,472 |
| United States notes | | 2,850,390 | 3,654,247 | 14,371 | 17,834,024 |
| Treasury notes of 1890 | | 214,130 | 595,199 | | 935,439 |
| National-bank notes | | 3,991,150 | 115,649,466 | 5,656 | 142,116,435 |
| Gold certificates | | 2,899,340 | 2,966,407 | 161,022 | 7,319,040 |
| Silver certificates | | 2,059,740 | 55,980,358 | 626 | 59,865,269 |
| Minor coin | | 35,090 | 210,729 | 22 | 298,809 |
| Redemption and destruction | 25,857,367 | 171,420,600 | 321,511,000 | | 648,883,967 |
| Five per cent fund | 281,012,799 | | | | 281,012,799 |
| Total | 306,870,166 | 320,194,040 | 637,049,813 | 337,113 | 1,538,599,485 |

**No. 6.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN BALTIMORE FOR THE FISCAL YEAR 1905.**

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|-------------------------------|------------------|--------------------------|--------------------|----------------------|-----------------|
| RECEIPTS. | | | | | |
| Customs | \$57,178 | \$1,725 | \$807 | \$710,439 | \$808 |
| Internal revenue | 350 | | 28 | 4,050 | 37 |
| Miscellaneous | 993 | 1 | 179 | 56,867 | 29 |
| Disbursing officers | 4,377 | 2 | 56 | 291,784 | 655 |
| Post-Office Department | 2,361 | 44 | 1,536 | 118,695 | 419 |
| Transfers | 304,037 | 700 | 30,863 | 6,020,243 | 21,044 |
| Standard silver dollars | 500 | | | 16,050 | 20 |
| Subsidiary silver | 2,285 | | | 74,523 | 419 |
| Minor coin | 1,100 | | | 13,193 | 60 |
| Gold certificates | 1,730,000 | | | | |
| Redemption and exchange | 770,938 | 1,275,340 | 2,602,480 | 3,034,843 | 25,055 |
| Issues | | | | | |
| Total | 2,874,119 | 1,277,812 | 2,635,949 | 10,340,687 | 48,537 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | | 645 | 539,320 | |
| Disbursing officers | 10,000 | 28 | 9,621 | 2,340,994 | |
| Post-Office Department | | | 815 | 494,256 | |
| Transfers | 164,832 | 398,300 | 656,955 | 3,489,000 | 48,500 |
| Redemption and exchange: | | | | | |
| Gold coin | 1,170 | | 3,068 | | |
| Standard silver dollars | | | | 23,240 | |
| Subsidiary silver | | | | 1,840,600 | |
| United States notes | 1,523,030 | 6,052 | 490,787 | 803,840 | |
| Treasury notes of 1890 | | | 11 | 22,648 | |
| National-bank notes | | | 800,230 | | |
| Gold certificates | 475,510 | 270,940 | 519,070 | 6,700 | |
| Silver certificates | | 247,953 | 132,985 | 425,799 | |
| Fractional currency | | | 52 | | |
| Minor coin | | | | 370,400 | |
| Total | 2,174,542 | 923,273 | 2,614,139 | 10,356,797 | 48,500 |

| Account. | National bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
|-------------------------------|----------------------|--------------------|----------------------|----------------|-------------------|
| RECEIPTS. | | | | | |
| Customs | | \$2,465,050 | \$179,382 | \$46 | \$3,415,435 |
| Internal revenue | \$2,130 | 7,650 | 9,467 | 3 | 23,716 |
| Miscellaneous | 1,515 | 68,360 | 42,014 | 23 | 169,972 |
| Disbursing officers | 317,805 | 293,820 | 488,475 | | 1,396,981 |
| Post-Office Department | 201,870 | 192,490 | 210,173 | 193 | 727,781 |
| Transfers | 2,347,407 | 16,945,830 | 8,331,129 | 42,084 | 34,043,337 |
| Standard silver dollars | | 190,470 | 221,030 | | 428,070 |
| Subsidiary silver | 126,405 | 230,680 | 159,963 | | 594,275 |
| Minor coin | 4,940 | 22,980 | 11,642 | | 53,915 |
| Gold certificates | | | | | 1,730,000 |
| Redemption and exchange | 1,030,840 | 14,716,330 | 5,803,761 | 708,920 | 29,968,507 |
| Issues | | 8,920,000 | | | 8,920,000 |
| Total | 4,032,912 | 44,053,660 | 15,457,036 | 751,276 | 81,471,988 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 5,770,520 | 57,204 | 66 | 6,367,755 |
| Disbursing officers | | 5,324,245 | 1,069,897 | 899 | 8,755,584 |
| Post-Office Department | | 1,636,120 | 118,717 | 82 | 2,249,990 |
| Transfers | 4,051,000 | 13,218,000 | 8,689,015 | 41,595 | 30,757,197 |
| Redemption and exchange: | | | | | |
| Gold coin | | 2,512,785 | 527 | 3,387 | 2,520,937 |
| Standard silver dollars | | 617,570 | 636,630 | | 1,277,440 |
| Subsidiary silver | | 755,760 | | | 2,596,360 |
| United States notes | | | 30,445 | 180,689 | 3,034,843 |
| Treasury notes of 1890 | | | 500 | 1,896 | 25,055 |
| National-bank notes | | | 6,390 | 224,220 | 1,030,840 |
| Gold certificates | | 13,214,410 | 14,790 | 214,910 | 14,716,330 |
| Silver certificates | | 54,630 | 4,853,218 | 89,176 | 5,803,761 |
| Fractional currency | | | | | 52 |
| Minor coin | | 336,340 | 1,780 | | 708,520 |
| Total | 4,051,000 | 43,440,380 | 15,479,113 | 756,920 | 79,844,664 |

No. 7.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE SUBTREASURY IN NEW YORK FOR THE FISCAL YEAR 1905.

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|-------------------------------|-------------------|--------------------------|--------------------|----------------------|-----------------|
| RECEIPTS. | | | | | |
| Customs | \$2,507,801 | \$180,185 | \$2,709 | \$2,052,642 | 8 |
| Internal revenue | | | | | 117,318 |
| Miscellaneous | | | 135 | 22,701 | |
| Disbursing officers | 18,440 | 1,100 | 2,227 | 923,376 | |
| Post-Office Department | 27,500 | 7,917 | 109 | 32,572,808 | \$242,099 |
| Transfers | 680,700 | 10,000 | 173,854 | | |
| Gold bars | | | 13 | | |
| Standard silver dollars | | | 1,999 | 278,520 | |
| Subsidiary silver | 6,000 | | | 419,359 | |
| Minor coin | | | | 56,925 | |
| Gold certificates | 30,000 | | | | |
| Redemption and exchange | 15,099,050 | 5,614,174 | 18,697,849 | 64,289,308 | 702,558 |
| Special customs deposit | | | 131 | 12,848 | |
| Issues | | | | | |
| Total | 18,369,491 | 5,813,376 | 18,879,026 | 100,745,813 | 944,657 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | | 1,711 | 19,830 | |
| Disbursing officers | 275,728 | 3,279 | 85,594 | 4,884,529 | |
| Post-Office Department | | | | | |
| Transfers | | 1,526,499 | 5,886,913 | 50,020,000 | 967,000 |
| Redemption and exchange: | | | | | |
| Gold coin | | | 3,215 | | |
| Standard silver dollars | | | | | |
| Subsidiary silver | | | 612,322 | 44,972,934 | |
| United States notes | | | | | |
| Treasury notes of 1890 | | | 531,700 | | |
| National bank notes | | | 11,070,100 | | |
| Gold certificates | 61,903,300 | 1,702,100 | 31,700 | | |
| Silver certificates | | 369,200 | 350 | | |
| Minor coin | | | 143 | 253,791 | |
| Clearing-house balances | | | | | |
| Total | 62,179,028 | 3,601,078 | 18,223,748 | 100,151,084 | 967,000 |

| Account. | National bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
|-------------------------------|----------------------|----------------------|----------------------|------------------|----------------------|
| RECEIPTS. | | | | | |
| Customs | | \$171,772,787 | \$983,129 | \$28 | \$177,499,281 |
| Internal revenue | | 8,520 | | | 8,528 |
| Miscellaneous | \$4,472 | 9,292,810 | 159,683 | 15 | 9,574,433 |
| Disbursing officers | 30 | 35,640,430 | 49 | 26 | 35,685,003 |
| Post-Office Department | 914,566 | 10,274,610 | 1,316,400 | 49 | 13,464,627 |
| Transfers | 4,267,903 | 410,459,363 | 40,945,139 | 101,592 | 489,453,458 |
| Gold bars | | 43,033,200 | | | 43,033,213 |
| Standard silver dollars | 129,900 | 4,136,106 | 313,040 | | 4,859,559 |
| Subsidiary silver | 194,850 | 6,926,200 | 451,480 | | 7,997,889 |
| Minor coin | 23,115 | 890,140 | 64,455 | | 1,034,635 |
| Gold certificates | | | | | 30,000 |
| Redemption and exchange | 661,450 | 136,699,800 | 214,760,931 | 2,474,986 | 458,990,106 |
| Special customs deposit | | 365,513,580 | 75 | 18 | 365,526,652 |
| Issues | | 13,050,000 | | | 13,050,000 |
| Total | 6,196,286 | 1,207,697,540 | 258,984,381 | 2,576,714 | 1,620,207,284 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 7,678,350 | 18,207 | 121 | 7,718,219 |
| Disbursing officers | 808,000 | 648,616,516 | 238,801 | 6,493 | 654,918,940 |
| Post-Office Department | | 65,400 | 5 | | 65,405 |
| Transfers | 5,403,000 | 141,455,930 | 117,614,100 | 574,363 | 323,447,805 |
| Redemption and exchange: | | | | | |
| Gold coin | | 15,124,124 | 5 | 5 | 15,127,349 |
| Standard silver dollars | | | 5,637,310 | | 5,637,310 |
| Subsidiary silver | | | 18,705,460 | | 18,705,460 |
| United States notes | | 195,000 | 18,685,500 | 120,766 | 64,586,522 |
| Treasury notes of 1890 | | | 707,317 | 120 | 707,437 |
| National bank notes | | | | 129,750 | 661,450 |
| Gold certificates | | 60,383,030 | | 1,643,980 | 136,702,510 |
| Silver certificates | | 119,592,000 | 94,857,439 | 147,069 | 214,997,408 |
| Minor coin | | | 2,475,663 | 656 | 2,476,669 |
| Clearing-house balances | | 216,652,000 | | 12 | 216,905,946 |
| Total | 6,211,000 | 1,209,762,350 | 258,939,807 | 2,623,335 | 1,662,658,430 |

**No. 8.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN PHILADELPHIA FOR THE FISCAL YEAR 1905.**

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|-------------------------------|------------------|--------------------------|--------------------|----------------------|-----------------|
| RECEIPTS. | | | | | |
| Customs | \$962,098 | \$7,778 | \$637 | \$2,475,798 | \$5,905 |
| Internal revenue | | | | | |
| Miscellaneous | 3,420 | 280 | 654 | 63,211 | 2,195 |
| Disbursing officers | 1,655 | 44,502 | 10,121 | 679,135 | 6,234 |
| Post-Office Department | 48,745 | 2,019 | 6,351 | 425,741 | 1,444 |
| Transfers | 1,138,043 | 300 | 787 | 12,416,613 | 2,962 |
| Standard silver dollars | | | | | |
| Subsidiary silver | 21,835 | | | 205,900 | 220 |
| Minor coin | 5,560 | | | 79,747 | 580 |
| Gold certificates | 5,350,000 | | | | |
| Redemption and exchange | 58,975 | 3,275,663 | 6,392,015 | 8,975,566 | 98,055 |
| Issues | | | | | |
| Total | 7,590,331 | 3,330,542 | 6,410,565 | 25,321,711 | 117,595 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | 682,500 | | 513 | 1,210,970 | |
| Disbursing officers | 2,580,946 | | 49,433 | 6,455,863 | |
| Post-Office Department | 207,000 | | 300 | 147,937 | |
| Transfers | 40,000 | 1,954,492 | 3,343,513 | 8,744,100 | 116,500 |
| Redemption and exchange: | | | | | |
| Gold coin | 460 | | 4,275 | | |
| Standard silver dollars | | 608 | 36,424 | | |
| Subsidiary silver | 30,000 | | 335 | 598,590 | |
| United States notes | 1,203,360 | | 352,541 | 6,709,600 | |
| Treasury notes of 1890 | 2,285 | | 2,891 | 73,300 | |
| National-bank notes | | | 955,985 | | |
| Gold certificates | 1,848,430 | 10,420 | 868,610 | 955,000 | |
| Silver certificates | 540,420 | 1,661,559 | 191,636 | 20,000 | |
| Minor coin | | | 153 | 60,610 | |
| Total | 7,135,401 | 3,627,079 | 5,806,609 | 24,975,970 | 116,500 |

| Account. | National-bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
|-------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|
| RECEIPTS. | | | | | |
| Customs | | \$14,728,230 | \$1,345,547 | \$70 | \$19,526,063 |
| Internal revenue | | | | | |
| Miscellaneous | \$74,166 | 262,231 | 72,631 | 72 | 478,860 |
| Disbursing officers | 1,108,670 | 1,175,890 | 1,083,969 | 34 | 4,110,210 |
| Post-Office Department | 1,278,721 | 1,792,366 | 952,792 | 1,324 | 4,509,503 |
| Transfers | 2,721,111 | 38,265,613 | 29,888,572 | 41 | 84,434,042 |
| Standard silver dollars | | | 1,904,500 | | 1,904,500 |
| Subsidiary silver | 515,030 | 1,152,520 | 539,390 | | 2,434,895 |
| Minor coin | 179,470 | 349,440 | 146,858 | | 761,655 |
| Gold certificates | | | | | 5,350,000 |
| Redemption and exchange | 1,053,595 | 64,964,020 | 28,868,356 | 756,561 | 114,442,806 |
| Issues | | 40,960,000 | | | 40,960,000 |
| Total | 6,930,763 | 163,650,310 | 64,802,615 | 758,102 | 278,912,534 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 8,725,180 | 1,113,496 | 49 | 11,732,708 |
| Disbursing officers | | 26,644,960 | 8,542,946 | 4,826 | 44,278,974 |
| Post-Office Department | | 5,230,500 | 374,404 | 92 | 5,960,233 |
| Transfers | 6,938,000 | 46,594,000 | 28,078,000 | 416,170 | 96,224,775 |
| Redemption and exchange: | | | | | |
| Gold coin | | 5,399,960 | | 4,280 | 5,408,975 |
| Standard silver dollars | | 110,000 | 3,130,813 | 68 | 3,277,913 |
| Subsidiary silver | | 4,084,260 | 1,661,929 | | 6,375,114 |
| United States notes | | 657,200 | 10,000 | 43,465 | 8,976,166 |
| Treasury notes of 1890 | | 18,000 | | 779 | 97,255 |
| National-bank notes | | | | 97,610 | 1,053,595 |
| Gold certificates | | 61,015,000 | 145,000 | 121,560 | 64,964,020 |
| Silver certificates | | 4,943,800 | 21,424,800 | 78,541 | 28,868,356 |
| Minor coin | | 442,680 | 256,618 | 33 | 760,094 |
| Total | 6,938,000 | 163,865,540 | 64,738,006 | 767,473 | 277,970,578 |

**No. 9.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN BOSTON FOR THE FISCAL YEAR 1905.**

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|-------------------------------|------------|--------------------------|--------------------|----------------------|-----------------|
| RECEIPTS. | | | | | |
| Customs | \$69,216 | \$106,096 | \$2,341 | \$2,375,102 | \$32,598 |
| Internal revenue | | | | | |
| Miscellaneous | 7,114 | 625 | 1,387 | 78,424 | 4,995 |
| Disbursing officers | | | 180 | 582,928 | 440 |
| Post-Office Department | 10,285 | 129 | 2,490 | 661,143 | 2,152 |
| Transfers | 247,948 | 9,050 | 165,235 | 15,880,943 | 13,553 |
| Standard silver dollars | | | | | 21,100 |
| Subsidiary silver | 2,700 | | | 274,000 | 3,500 |
| Minor coin | | | | 13,200 | 3,350 |
| Redemption and exchange | 682,538 | 1,856,460 | 1,845,130 | 6,562,152 | 34,982 |
| Total | 1,019,801 | 1,972,360 | 2,016,763 | 26,427,892 | 116,670 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | | 685 | 556,980 | |
| Disbursing officers | 3,000 | | 8,904 | 8,756,141 | |
| Post-Office Department | | | 574 | 97,239 | |
| Transfers | 108,846 | 1,461,000 | 1,466,866 | 9,074,010 | 121,000 |
| Redemption and exchange: | | | | | |
| Gold coin | | | 8 | 15 | |
| Standard silver dollars | | | | 4,000 | |
| Subsidiary silver | | | | 1,810,540 | |
| United States notes | 66,923 | | 78,794 | 5,859,200 | |
| Treasury notes of 1890 | 220 | 2,440 | 3,458 | 1,500 | |
| National bank notes | | | 87,690 | | 1,456,500 |
| Gold certificates | 4,938,973 | 3,000 | 182,492 | | |
| Silver certificates | 122 | 412,913 | 120,674 | 193,600 | |
| Minor coin | | | | 309,540 | |
| Total | 5,118,084 | 1,879,353 | 1,950,145 | 26,662,765 | 121,000 |

| Account. | National bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
|-------------------------------|----------------------|--------------------|----------------------|-------------|--------------|
| RECEIPTS. | | | | | |
| Customs | | \$22,643,500 | \$795,694 | \$175 | \$26,024,722 |
| Internal revenue | | | | | |
| Miscellaneous | \$84,080 | 171,770 | 97,935 | 179 | 446,509 |
| Disbursing officers | 654,863 | 1,193,780 | 294,094 | 6 | 2,726,291 |
| Post-Office Department | 650,871 | 2,687,520 | 472,202 | 236 | 4,487,028 |
| Transfers | 1,446,589 | 27,590,750 | 17,968,564 | 23 | 63,322,655 |
| Standard silver dollars | | 352,000 | 1,083,400 | | 1,456,500 |
| Subsidiary silver | 321,490 | 583,230 | 112,930 | | 1,297,850 |
| Minor coin | 35,750 | 48,410 | 47,065 | | 147,775 |
| Redemption and exchange | 136,072 | 5,217,800 | 26,162,303 | 303,410 | 42,800,847 |
| Total | 3,329,715 | 60,488,760 | 47,034,187 | 304,029 | 142,710,177 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 10,519,545 | 5,448 | 52 | 11,082,710 |
| Disbursing officers | | 22,156,145 | 1,884,974 | 687 | 32,809,851 |
| Post-Office Department | | 1,896,320 | 5,420 | 45 | 1,999,598 |
| Transfers | 3,359,000 | 12,579,000 | 28,984,169 | 182,442 | 57,286,333 |
| Redemption and exchange: | | | | | |
| Gold coin | | 681,810 | 706 | | 682,539 |
| Standard silver dollars | | 12,130 | 1,829,170 | | 1,845,300 |
| Subsidiary silver | | 51,350 | 33,040 | | 1,894,930 |
| United States notes | | 548,900 | | 26,634 | 6,580,451 |
| Treasury notes of 1890 | | 23,900 | 2,000 | 1,464 | 34,982 |
| National bank notes | | | | 48,382 | 136,072 |
| Gold certificates | | 77,400 | | 16,635 | 5,218,500 |
| Silver certificates | | 10,832,300 | 14,647,200 | 37,794 | 26,244,603 |
| Minor coin | | | | | 309,540 |
| Total | 3,359,000 | 59,378,800 | 47,342,127 | 314,135 | 146,125,409 |

No. 10.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN CINCINNATI FOR THE FISCAL YEAR 1905.

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|--------------------------------------|----------------------|--------------------------|----------------------|----------------------|-------------------|
| RECEIPTS. | | | | | |
| Customs | \$106,850 | | \$57 | \$469,400 | \$2,000 |
| Internal revenue | | | 3 | 3,000 | |
| Miscellaneous | | | 40 | 19,000 | 2,000 |
| Disbursing officers | 7,000 | | 8 | 178,500 | |
| Post-Office Department | 25,000 | | 84 | 281,000 | |
| Transfers | 448,700 | \$20,000 | 280,114 | 3,909,500 | 7,000 |
| Standard silver dollars | 102,000 | | | 861,000 | 130,000 |
| Subsidiary silver | 1,000 | | | 215,500 | |
| Minor coin | | | | 1,000 | |
| Gold certificates | 20,000 | | | | |
| Redemption and exchange issues | 1,163,786 | 4,711,145 | 2,226,605 | 449,445 | |
| Total | 1,874,336 | 4,731,145 | 2,506,911 | 6,387,345 | 141,000 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | 340 | | 1,149 | 256,810 | |
| Disbursing officers | 73,586 | 250 | 5,383 | 1,210,984 | |
| Post-Office Department | 8,000 | | 1,524 | 403,806 | |
| Transfers | 20,024 | 4,407,374 | 2,148,441 | 2,594,005 | 141,000 |
| Redemption and exchange: | | | | | |
| Gold coin | 13,000 | | 178 | 17,600 | |
| Standard silver dollars | | | | 298,700 | |
| Subsidiary silver | | | | 495,580 | |
| United States notes | | | 188,220 | 113,000 | |
| Treasury notes of 1890 | | | | | |
| National-bank notes | | | | | |
| Gold certificates | | | 217,700 | | |
| Silver certificates | | 136,061 | 140,716 | 655,300 | |
| Minor coin | | | | 138,560 | |
| Total | 114,950 | 4,543,685 | 2,703,311 | 6,184,345 | 141,000 |
| Account. | National-bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
| RECEIPTS. | | | | | |
| Customs | | \$1,833,000 | \$247,470 | \$17 | \$2,658,794 |
| Internal revenue | | 9,000 | 7,517 | 1 | 19,521 |
| Miscellaneous | \$17,500 | 38,000 | 54,938 | 20 | 131,498 |
| Disbursing officers | 595,710 | 1,412,500 | 411,626 | 5 | 2,606,249 |
| Post-Office Department | 1,161,790 | 1,438,500 | 348,919 | 163 | 3,310,456 |
| Transfers | 4,812,000 | 12,489,000 | 6,611,288 | 25,057 | 28,602,659 |
| Standard silver dollars | 5,000 | 2,263,000 | 976,375 | | 4,337,375 |
| Subsidiary silver | 963,000 | 327,000 | 345,320 | | 1,852,420 |
| Minor coin | 11,000 | 5,000 | 123,270 | | 140,270 |
| Gold certificates | | | | | 20,000 |
| Redemption and exchange issues | | 1,399,320 | 4,867,151 | 381,635 | 15,199,087 |
| | | 420,000 | | | 420,000 |
| Total | 7,567,000 | 21,689,320 | 13,994,474 | 406,898 | 59,298,429 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 1,969,900 | 463,037 | 137 | 2,691,373 |
| Disbursing officers | | 5,622,180 | 1,457,824 | 1,535 | 8,371,742 |
| Post-Office Department | | 2,353,700 | 574,050 | 255 | 3,341,335 |
| Transfers | 7,593,000 | 3,486,000 | 6,533,024 | 148,165 | 27,071,033 |
| Redemption and exchange: | | | | | |
| Gold coin | | 1,035,050 | 117,522 | | 1,183,406 |
| Standard silver dollars | | 1,268,400 | 3,131,145 | 56 | 4,696,245 |
| Subsidiary silver | | 1,331,750 | 407,630 | | 2,234,960 |
| United States notes | | 67,000 | 17,600 | 63,625 | 449,445 |
| Treasury notes of 1890 | | | | | |
| National-bank notes | | | | | |
| Gold certificates | | 1,070,000 | 38,000 | 73,620 | 1,399,320 |
| Silver certificates | | 2,733,100 | 1,074,744 | 117,258 | 4,857,179 |
| Minor coin | | 97,240 | 146,650 | | 382,450 |
| Total | 7,593,000 | 21,034,320 | 13,961,226 | 404,651 | 56,680,488 |

No. 11.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN CHICAGO FOR THE FISCAL YEAR 1905.

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|-------------------------------|-------------------|--------------------------|--------------------|----------------------|-----------------|
| RECEIPTS. | | | | | |
| Customs | \$249,575 | \$1,209,347 | | \$701,284 | \$5,170 |
| Internal revenue | | | | | |
| Miscellaneous | 110 | | | 42,745 | 1,280 |
| Disbursing officers | 10,000 | | | 1,096,962 | 1,345 |
| Post-Office Department | 10 | 302 | | 1,500,154 | 15,095 |
| Transfers | 1,080,000 | 3,580 | \$515,000 | 25,154,305 | 2,045 |
| Standard silver dollars | | | | | 38,280 |
| Subsidiary silver | | | | 3,787,800 | |
| Minor coin | | | | 460,340 | |
| Gold certificates | 790,000 | | | | |
| Redemption and exchange | 14,283,144 | 9,317,572 | 4,796,869 | 17,076,672 | 695,115 |
| Issues | | | | | |
| Total | 16,412,839 | 10,530,801 | 5,311,869 | 49,820,262 | 758,330 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | 310,000 | | | 7,706,470 | 95 |
| Disbursing officers | 2,281,150 | | 3 | 6,027,293 | |
| Post-Office Department | 1,250,000 | | | 1,731,989 | |
| Transfers | 2,015,000 | 10,625,033 | 5,421,261 | 17,711,000 | 747,000 |
| Redemption and exchange: | | | | | |
| Gold coin | 2 | | | | |
| Standard silver dollars | | | | 50,000 | |
| Subsidiary silver | | | | 4,351,540 | |
| United States notes | 17,950 | | 373,986 | 12,174,060 | |
| Treasury notes of 1890 | | 8,110 | | | |
| National-bank notes | | | | 820 | |
| Gold certificates | 2,744,720 | | | | |
| Silver certificates | 52 | 104,728 | 892 | | |
| Minor coin | 1 | | | 565,598 | |
| Total | 8,618,875 | 10,737,871 | 5,796,142 | 50,318,770 | 747,095 |

| Account. | National-bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
|-------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|
| RECEIPTS. | | | | | |
| Customs | | \$9,166,490 | \$507,213 | \$147 | \$11,839,226 |
| Internal revenue | \$20 | | 305 | | 825 |
| Miscellaneous | 3,990 | 977,480 | 70,951 | 120 | 1,096,676 |
| Disbursing officers | 179,215 | 23,748,600 | 530,407 | 103 | 25,566,632 |
| Post-Office Department | 1,726,150 | 8,257,140 | 889,596 | 148 | 12,388,595 |
| Transfers | 355,020 | 118,032,950 | 23,844,345 | 65,208 | 169,052,453 |
| Standard silver dollars | | | 10,035,220 | | 10,073,500 |
| Subsidiary silver | 1,088,640 | | 850 | | 4,877,290 |
| Minor coin | 79,655 | | 5 | | 540,000 |
| Gold certificates | | | | | 790,000 |
| Redemption and exchange | 820 | 19,426,270 | 40,322,039 | 575,793 | 106,494,294 |
| Issues | | 6,850,000 | | | 6,850,000 |
| Total | 3,433,510 | 186,458,930 | 76,200,931 | 641,519 | 349,568,991 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 56,277,520 | 5,673,333 | 210 | 69,967,628 |
| Disbursing officers | | 45,394,120 | 5,670,415 | 150 | 59,373,131 |
| Post-Office Department | | 8,865,550 | 1,417,510 | 156 | 13,265,205 |
| Transfers | 3,473,000 | 12,768,000 | 40,060,000 | 413,404 | 93,233,698 |
| Redemption and exchange: | | | | | |
| Gold coin | | 15,070,500 | 2,506 | 136 | 15,073,144 |
| Standard silver dollars | | 490,300 | 8,735,672 | | 9,275,972 |
| Subsidiary silver | | 331,940 | 112,089 | | 4,795,569 |
| United States notes | | 4,097,210 | 111,770 | 270,696 | 17,045,672 |
| Treasury notes of 1890 | | 77,300 | 608,605 | | 694,015 |
| National-bank notes | | | | | 820 |
| Gold certificates | | 16,645,550 | 15,500 | | 19,405,770 |
| Silver certificates | | 26,792,910 | 13,357,196 | 1,061 | 40,256,839 |
| Minor coin | | 7,650 | 1,500 | 4 | 574,753 |
| Total | 3,473,000 | 186,818,550 | 75,766,096 | 685,817 | 342,962,216 |

**No. 12.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL
ACCOUNTS AT THE SUBTREASURY IN ST. LOUIS FOR THE FISCAL YEAR 1905.**

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|-------------------------------|------------------|--------------------------|--------------------|----------------------|-----------------|
| RECEIPTS. | | | | | |
| Customs | \$71,476 | \$17,000 | | \$913,900 | \$200 |
| Internal revenue | | | | | |
| Miscellaneous | 27,734 | | \$1 | 1,055,600 | |
| Disbursing officers | 7,132 | 806 | 3 | 707,187 | |
| Post-Office Department | 170,239 | 55,458 | 21,753 | 763,479 | 500 |
| Transfers | 680,420 | 2,300 | 570,002 | 14,630,254 | 10,000 |
| Standard silver dollars | | | | | 373,000 |
| Subsidiary silver | | | | 2,786,770 | |
| Minor coin | | | | 289,380 | |
| Gold certificates | 1,950,000 | | | | |
| Redemption and exchange | 153,135 | 10,302,150 | 5,725,365 | 2,336,676 | |
| Issues | | | | | |
| Total | 3,060,136 | 10,377,714 | 6,317,124 | 23,483,246 | 383,700 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | 27,000 | 193 | 302 | 933,551 | |
| Disbursing officers | 867,940 | 1,664 | 388 | 6,351,428 | |
| Post-Office Department | 23,300 | 34 | 363 | 1,563,012 | |
| Transfers | 300,531 | 9,488,498 | 3,906,301 | 9,533,005 | 403,000 |
| Redemption and exchange: | | | | | |
| Gold coin | | | | | |
| Standard silver dollars | 120,000 | | | 42,000 | |
| Subsidiary silver | 100,000 | | | 4,712,775 | |
| United States notes | | | 1,974,561 | 170,000 | |
| Treasury notes of 1890 | | | | | |
| National bank notes | | | 64,000 | | |
| Gold certificates | 245,000 | | | | |
| Silver certificates | | 530,025 | 8,240 | | |
| Minor coin | | | | 357,325 | |
| Total | 1,683,771 | 10,020,414 | 5,954,155 | 23,663,096 | 403,000 |

| Account. | National bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
|-------------------------------|----------------------|--------------------|----------------------|----------------|--------------------|
| RECEIPTS. | | | | | |
| Customs | | \$1,087,100 | \$904,383 | \$148 | \$2,994,207 |
| Internal revenue | | | 988 | | 988 |
| Miscellaneous | \$165,000 | 1,741,000 | 1,663,025 | 138 | 4,652,498 |
| Disbursing officers | 1,018,977 | 837,850 | 987,767 | 465 | 3,560,187 |
| Post-Office Department | 1,148,812 | 919,530 | 1,053,458 | 22,714 | 4,155,943 |
| Transfers | 10,976,811 | 25,992,900 | 18,151,070 | 66,310 | 71,080,067 |
| Standard silver dollars | | 510,000 | 8,510,000 | | 9,393,000 |
| Subsidiary silver | 720,000 | 22,000 | | | 3,528,770 |
| Minor coin | 13,500 | 1,000 | | | 303,880 |
| Gold certificates | | | | | 1,950,000 |
| Redemption and exchange | 64,000 | 325,000 | 1,135,982 | 383,295 | 20,425,603 |
| Issues | | 1,950,000 | | | 1,950,000 |
| Total | 14,107,100 | 33,386,380 | 32,406,673 | 473,070 | 123,995,143 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 1,511,000 | 886,865 | 389 | 3,359,300 |
| Disbursing officers | | 14,564,500 | 6,280,169 | 477 | 28,066,566 |
| Post-Office Department | | 2,588,005 | 1,406,196 | 378 | 5,681,288 |
| Transfers | 14,177,100 | 8,730,000 | 16,170,633 | 253,266 | 62,962,334 |
| Redemption and exchange: | | | | | |
| Gold coin | | 2,103,135 | | | 2,103,135 |
| Standard silver dollars | | 2,359,500 | 7,750,150 | | 10,271,650 |
| Subsidiary silver | | 928,740 | 20,000 | | 5,761,515 |
| United States notes | | | | 192,115 | 2,336,676 |
| Treasury notes of 1890 | | | | | |
| National bank notes | | | | | 64,000 |
| Gold certificates | | 80,000 | | | 325,000 |
| Silver certificates | | | 597,717 | | 1,135,982 |
| Minor coin | | 24,500 | 1,500 | | 383,325 |
| Total | 14,177,100 | 32,889,380 | 33,113,230 | 446,625 | 122,350,771 |

No. 13.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN NEW ORLEANS FOR THE FISCAL YEAR 1905.

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|-------------------------------|------------------|--------------------------|--------------------|----------------------|-----------------|
| RECEIPTS. | | | | | |
| Customs | \$31,858 | \$105,415 | \$2,008 | \$2,355,746 | \$15,710 |
| Internal revenue | | 361 | 57 | 1,133 | 170 |
| Miscellaneous | 1,183 | 31,981 | 12,132 | 178,120 | 6,185 |
| Disbursing officers | 314,977 | 66,045 | 3,407 | 162,193 | 801 |
| Post-Office Department | 3,025 | 60,251 | 45,924 | 734,745 | 12,460 |
| Transfers | 539,210 | 409,761 | 8,323 | 7,405,790 | 7,544 |
| Standard silver dollars | | | | 716,700 | 500 |
| Subsidiary silver | | | | 384,800 | |
| Minor coin | | | | 12,232 | 160 |
| Redemption and exchange | 381,971 | 6,251,000 | 1,322,290 | 1,033,980 | 66,325 |
| Total | 1,272,224 | 6,924,854 | 1,394,141 | 12,984,939 | 109,855 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 69 | 103 | 1,500,928 | |
| Disbursing officers | 94,808 | 74,644 | 210,023 | 3,348,311 | |
| Post-Office Department | 7,000 | 1,795 | 106 | 1,474,327 | |
| Transfers | 73,273 | 11,599,450 | 1,558,755 | 4,039,500 | 110,000 |
| Redemption and exchange: | | | | | |
| Gold coin | | 5 | 31 | 179,220 | |
| Standard silver dollars | | | | 459,550 | |
| Subsidiary silver | | | | 1,118,130 | |
| United States notes | | | | 937,280 | |
| Treasury notes of 1890 | | | | 63,325 | |
| National bank notes | | | | | |
| Gold certificates | 295,000 | | | 4,600 | |
| Silver certificates | | | | 37,750 | |
| Minor coin | | | | 51,947 | |
| Total | 470,081 | 11,675,963 | 1,769,023 | 13,214,863 | 110,000 |

| Account. | National bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
|-------------------------------|----------------------|--------------------|----------------------|----------------|-------------------|
| Receipts. | | | | | |
| Customs | | \$3,209,650 | \$368,083 | \$237 | \$6,088,707 |
| Internal revenue | \$250 | | 100 | 52 | 2,123 |
| Miscellaneous | 27,740 | 53,080 | 31,599 | 7,392 | 349,412 |
| Disbursing officers | 275,361 | 49,330 | 51,744 | 539 | 924,397 |
| Post-Office Department | 662,324 | 574,300 | 287,427 | 14,203 | 2,394,699 |
| Transfers | 2,322,510 | 8,578,430 | 6,897,522 | 60,770 | 26,229,860 |
| Standard silver dollars | 341,300 | 5,997,900 | 2,783,450 | | 9,839,850 |
| Subsidiary silver | 358,635 | 845,940 | 422,810 | | 2,011,685 |
| Minor coin | 32,180 | 25,470 | 84,596 | | 154,638 |
| Redemption and exchange | | 496,650 | 3,884,692 | 53,138 | 13,490,046 |
| Total | 4,020,300 | 19,830,750 | 14,812,023 | 136,331 | 61,485,417 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 736,050 | 3,773 | 94 | 2,241,017 |
| Disbursing officers | | 2,274,425 | 347,782 | 49,316 | 6,399,314 |
| Post-Office Department | | 688,890 | 30,449 | 215 | 2,202,782 |
| Transfers | 4,020,000 | 13,082,500 | 5,940,000 | 93,709 | 40,517,187 |
| Redemption and exchange: | | | | | |
| Gold coin | | 202,415 | 273 | 27 | 381,971 |
| Standard silver dollars | | 833,700 | 4,954,750 | | 6,248,000 |
| Subsidiary silver | | 191,160 | 11,000 | | 1,320,290 |
| United States notes | | 91,300 | 5,400 | | 1,033,980 |
| Treasury notes of 1890 | | 3,000 | | | 66,325 |
| National bank notes | | | | | |
| Gold certificates | | 193,800 | 3,250 | | 496,650 |
| Silver certificates | | 130,650 | 3,716,282 | | 3,884,692 |
| Minor coin | | 1,180 | 11 | | 53,138 |
| Total | 4,020,000 | 18,429,070 | 15,012,980 | 143,361 | 64,845,346 |

**No. 14.—RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS
AT THE SUBTREASURY IN SAN FRANCISCO FOR THE FISCAL YEAR 1905.**

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|-------------------------------|-------------------|--------------------------|--------------------|----------------------|-----------------|
| RECEIPTS. | | | | | |
| Customs | \$8,943,653 | \$108,719 | \$10,352 | \$26,086 | \$511 |
| Internal revenue | 17,385 | 8 | 1 | 10 | |
| Miscellaneous | 2,252,215 | 722 | 1,235 | 865 | 20 |
| Disbursing officers | 1,747,357 | 17,783 | 12,867 | 11,122 | 399 |
| Post-Office Department | 2,125,439 | 44,397 | 65,061 | 53,272 | 1,736 |
| Transfers | 61,624,180 | 54,590 | 167,215 | 674,330 | 184 |
| Standard silver dollars | 2,165,220 | | | | |
| Subsidiary silver | 2,150,535 | | | 2,090 | 30 |
| Minor coin | 284,660 | 4 | | | |
| Gold certificates | 240,000 | | | | |
| Redemption and exchange | 1,697,320 | 2,732,130 | 2,464,806 | 198,845 | 2,130 |
| Issues | | | | | |
| Total | 83,247,964 | 2,958,353 | 2,721,537 | 966,620 | 5,010 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | 7,735,745 | | 849 | | |
| Disbursing officers | 69,608,583 | 458,041 | 104,098 | 560,000 | |
| Post-Office Department | 2,470,212 | | 780 | | |
| Transfers | 14,500,000 | 4,228,500 | 2,223,937 | 15,000 | 6,900 |
| Redemption and exchange: | | | | | |
| Gold coin | | 40,000 | 51,393 | 327,735 | |
| Standard silver dollars | 2,627,466 | | | | |
| Subsidiary silver | 2,454,805 | | | | |
| United States notes | 197,415 | 104 | 1,326 | | |
| Treasury notes of 1890 | 1,840 | 165 | 125 | | |
| National-bank notes | | | 70,805 | | |
| Gold certificates | 277,690 | | | | |
| Silver certificates | | 301,503 | | | |
| Fractional currency | | | 6 | | |
| Minor coin | 56,169 | | | | |
| Total | 99,939,925 | 5,028,313 | 2,453,319 | 902,735 | 6,900 |

| Account. | National-bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
|-------------------------------|----------------------|--------------------|----------------------|---------------|--------------------|
| RECEIPTS. | | | | | |
| Customs | | \$201,060 | \$43,948 | \$245 | \$9,334,574 |
| Internal revenue | | 1,090 | | | 18,494 |
| Miscellaneous | \$14,610 | 4,640 | 3,064 | 18 | 2,277,379 |
| Disbursing officers | 31,591 | 21,670 | 14,456 | 1,058 | 1,858,303 |
| Post-Office Department | 195,411 | 146,420 | 50,672 | 5,981 | 2,688,389 |
| Transfers | 88,610 | 651,920 | 636,468 | 14,768 | 63,912,265 |
| Standard silver dollars | | 25,000 | 45,780 | | 2,236,000 |
| Subsidiary silver | | 800 | | | 2,153,455 |
| Minor coin | | | | | 284,664 |
| Gold certificates | | | | | 240,000 |
| Redemption and exchange | 70,805 | 277,690 | 301,503 | 56,168 | 7,801,397 |
| Issues | | 240,000 | | | 240,000 |
| Total | 401,027 | 1,570,290 | 1,095,881 | 78,238 | 93,044,920 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | | | 9 | 7,736,603 |
| Disbursing officers | | | 618,439 | 15,464 | 71,364,625 |
| Post-Office Department | | | | 577 | 2,471,569 |
| Transfers | 370,000 | 60,000 | 351,000 | 6,351 | 21,761,688 |
| Redemption and exchange: | | | | | |
| Gold coin | | 1,509,580 | | 8,613 | 1,937,321 |
| Standard silver dollars | | | 104,664 | | 2,732,130 |
| Subsidiary silver | | | | | 2,464,805 |
| United States notes | | | | | 198,845 |
| Treasury notes of 1890 | | | | | 2,130 |
| National-bank notes | | | | | 70,805 |
| Gold certificates | | | | | 277,690 |
| Silver certificates | | | | | 301,503 |
| Fractional currency | | | | | 6 |
| Minor coin | | | | | 56,169 |
| Total | 370,000 | 1,569,580 | 1,074,103 | 31,014 | 111,375,889 |

No. 15.—TOTAL RECEIPTS AND DISBURSEMENTS OF EACH KIND OF MONEY ON ALL ACCOUNTS AT THE TREASURY OFFICES FOR THE FISCAL YEAR 1905.

| Account. | Gold coin. | Standard silver dollars. | Subsidiary silver. | United States notes. | Treasury notes. |
|----------------------------------|----------------------|--------------------------|----------------------|----------------------|----------------------|
| RECEIPTS. | | | | | |
| Customs | \$12,999,705 | \$1,745,265 | \$18,936 | \$12,153,897 | \$62,902 |
| Internal revenue | 17,735 | 369 | 89 | 8,201 | 207 |
| Miscellaneous | 2,323,934 | 34,335 | 19,346 | 3,275,066 | 16,695 |
| Disbursing officers | 2,130,338 | 130,238 | 29,514 | 4,045,012 | 9,874 |
| Post-Office Department | 2,412,604 | 170,577 | 144,875 | 5,468,689 | 33,805 |
| Transfers | 66,879,601 | 776,399 | 2,077,103 | 237,811,508 | 2,935,992 |
| Gold bars | 13 | | | | |
| Standard silver dollars | 2,267,720 | | 2,015 | 1,872,270 | 562,900 |
| Subsidiary silver | 2,184,355 | | 5 | 8,150,442 | 4,169 |
| Minor coin | 291,320 | 4 | 6 | 926,017 | 4,150 |
| Gold certificates | 10,110,000 | | | | |
| Redemption and exchange | 34,469,885 | 47,407,149 | 48,495,596 | 122,142,882 | 2,559,659 |
| Special customs deposit | | | 131 | 12,848 | |
| Issues | | | | 126,530,000 | |
| Total | 136,087,197 | 50,264,336 | 50,787,629 | 522,396,832 | 6,190,354 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | 8,755,585 | 262 | 5,959 | 12,867,859 | 95 |
| Disbursing officers | 75,809,410 | 539,438 | 664,528 | 54,013,152 | |
| Post-Office Department | 3,965,512 | 1,829 | 4,463 | 6,088,117 | |
| Transfers | 17,305,634 | 47,405,498 | 27,788,441 | 194,144,561 | 2,660,900 |
| Redemption and exchange: | | | | | |
| Gold coin | 14,632 | 42,381 | 169,131 | 524,570 | |
| Standard silver dollars | 2,747,466 | 672 | 38,509 | 897,480 | |
| Subsidiary silver | 2,594,805 | | 747 | 15,265,685 | |
| United States notes | 3,010,579 | 6,177 | 4,247,591 | 82,877,954 | |
| Treasury notes of 1890 | 4,345 | 10,715 | 6,485 | 286,883 | |
| National bank notes | 90 | 1,760 | 2,637,709 | 22,341,834 | |
| Gold certificates | 72,775,343 | 1,997,287 | 13,711,468 | 1,347,528 | |
| Silver certificates | 540,614 | 3,772,051 | 637,849 | 3,137,859 | |
| Fractional currency | | | 58 | | |
| Minor coin | 56,170 | | 811 | 1,906,640 | |
| Clearing-house balances | | | 143 | 253,791 | |
| Redemption and destruction | | | | 126,530,000 | 3,565,000 |
| Total | 187,580,185 | 53,778,070 | 49,913,892 | 522,483,913 | 6,225,995 |
| Account. | National bank notes. | Gold certificates. | Silver certificates. | Minor coin. | Total. |
| RECEIPTS. | | | | | |
| Customs | \$2,400 | \$227,582,167 | \$5,927,195 | \$1,141 | \$260,491,208 |
| Internal revenue | 398,073 | 26,260 | 18,377 | 56 | 73,694 |
| Miscellaneous | 4,222,722 | 18,053,371 | 4,023,680 | 9,003 | 28,153,503 |
| Disbursing officers | 8,209,282 | 65,100,570 | 4,385,774 | 2,324 | 80,056,866 |
| Post-Office Department | 86,127,008 | 26,631,006 | 6,163,309 | 45,139 | 43,279,237 |
| Transfers | | 842,773,696 | 409,171,827 | 384,498 | 1,648,337,632 |
| Gold bars | | 43,033,200 | | | 43,033,213 |
| Standard silver dollars | 476,200 | 13,474,470 | 26,562,099 | | 45,217,674 |
| Subsidiary silver | 4,288,050 | 10,083,370 | 2,495,985 | | 27,211,376 |
| Minor coin | 379,610 | 1,342,440 | 533,849 | | 3,477,396 |
| Gold certificates | | | | | 10,110,000 |
| Redemption and exchange | 252,732,624 | 250,841,920 | 385,961,986 | 6,014,062 | 1,150,625,763 |
| Special customs deposit | | 365,513,580 | 75 | 18 | 365,526,652 |
| Issues | | 194,580,000 | 316,300,000 | | 637,410,000 |
| Total | 356,835,969 | 2,059,041,050 | 1,161,544,156 | 6,456,241 | 4,349,603,764 |
| DISBURSEMENTS. | | | | | |
| Warrants and checks | | 95,532,055 | 8,893,160 | 1,287 | 126,056,262 |
| Disbursing officers | 808,000 | 808,834,651 | 35,966,694 | 99,923 | 976,735,796 |
| Post-Office Department | | 23,762,795 | 4,109,794 | 1,972 | 37,934,482 |
| Transfers | 49,384,100 | 346,834,550 | 375,633,203 | 2,235,555 | 1,063,392,442 |
| Redemption and exchange: | | | | | |
| Gold coin | | 43,653,789 | 154,044 | 39,258 | 44,597,805 |
| Standard silver dollars | | 5,953,550 | 37,093,767 | 6,232 | 46,737,676 |
| Subsidiary silver | | 8,241,200 | 22,244,038 | | 48,346,475 |
| United States notes | | 8,507,000 | 22,514,962 | 912,361 | 122,076,624 |
| Treasury notes of 1890 | | 836,330 | 1,913,621 | 4,259 | 2,562,638 |
| National bank notes | | 3,991,150 | 115,655,856 | 505,618 | 145,134,017 |
| Gold certificates | | 155,578,530 | 3,182,947 | 2,231,727 | 250,824,830 |
| Silver certificates | | 167,139,130 | 210,508,964 | 471,525 | 386,207,992 |
| Fractional currency | | | | | 58 |
| Minor coin | | 944,680 | 3,094,451 | 715 | 6,003,467 |
| Clearing-house balances | | 216,652,000 | | 12 | 216,905,946 |
| Redemption and destruction | 25,857,367 | 171,420,600 | 321,511,000 | | 648,883,967 |
| Five per cent fund | 281,012,799 | | | | 281,012,799 |
| Total | 357,062,266 | 2,057,382,010 | 1,162,476,501 | 6,510,444 | 4,403,413,276 |

No. 16.—ASSETS AND LIABILITIES OF THE TREASURY OFFICES, JUNE 30, 1905.

| | Washington. | Baltimore. | New York. | Philadelphia. | Boston. |
|---|----------------|-----------------|------------------|----------------|-----------------|
| ASSETS. | | | | | |
| Gold coin..... | \$8,420,888.00 | \$8,291,888.48 | \$127,380,952.50 | \$8,153,700.00 | \$15,790,068.00 |
| Standard silver dollars..... | 153,407,591.00 | 2,959,471.00 | 71,023,226.00 | 6,482,439.00 | 2,035,715.00 |
| Subsidiary silver..... | 921,715.33 | 706,201.55 | 3,639,344.65 | 2,165,127.25 | 426,543.93 |
| United States notes..... | 7,177,739.00 | 163,183.00 | 1,320,413.00 | 485,701.00 | 499,957.00 |
| Treasury notes of 1890..... | | 563.00 | 2,141.00 | 1,243.00 | 1,153.00 |
| National-bank notes..... | 14,682,532.31 | 6,118.00 | 24,149.00 | 17,493.00 | 4,601.00 |
| Gold certificates..... | 1,600,120.00 | 943,930.00 | 9,787,730.00 | 1,368,950.00 | 3,820,300.00 |
| Silver certificates..... | 1,612,533.00 | 116,591.00 | 942,358.00 | 477,008.00 | 382,738.00 |
| Minor coin..... | 36,237.04 | 14,715.31 | 89,986.61 | 78,520.03 | 69,819.75 |
| Fractional currency..... | | | | 37.65 | |
| Bonds and interest paid..... | | 171.25 | 50,957.15 | 354.15 | 739.10 |
| Total cash assets..... | 187,859,355.68 | 13,207,832.59 | 214,261,257.91 | 19,230,573.08 | 23,031,634.75 |
| Transfer account..... | 93,922,330.28 | | | | |
| Aggregate..... | 281,781,685.96 | 13,207,832.59 | 214,261,257.91 | 19,230,573.08 | 23,031,634.75 |
| LIABILITIES. | | | | | |
| Outstanding warrants and checks..... | 105,764.52 | 79,060.64 | 1,807,522.49 | 102,785.04 | 130,346.34 |
| Disbursing officers' balances..... | 3,484,100.42 | 389,261.41 | 16,703,161.19 | 1,667,770.31 | 1,736,879.16 |
| Post-Office Department account..... | 215,029.62 | 75,382.90 | 1,723,275.66 | 655,868.08 | 1,095,696.57 |
| Bank-note 5 per cent redemption fund..... | 17,133,471.22 | | | | |
| Other deposit and redemption accounts..... | 1,957,404.17 | 24,613.81 | 2,774,790.41 | 323,695.89 | 300,078.12 |
| Total agency account..... | 22,895,769.95 | 568,318.76 | 23,008,749.75 | 2,749,619.32 | 3,263,000.19 |
| Balance to credit of mints and assay offices..... | | | 5,914,076.51 | 243,345.57 | |
| Balance transfer account..... | | 3,332,018.88 | 64,572,481.11 | 4,453,011.54 | 5,624,875.55 |
| Balance general account..... | 258,885,916.01 | 9,307,494.95 | 120,765,950.54 | 11,784,596.65 | 14,143,759.01 |
| Aggregate..... | 281,781,685.96 | 13,207,832.59 | 214,261,257.91 | 19,230,573.08 | 23,031,634.75 |
| ASSETS. | | | | | |
| Gold coin..... | \$6,828,841.05 | \$45,954,419.59 | \$9,954,802.94 | \$8,191,027.30 | \$3,959,673.18 |
| Standard silver dollars..... | 1,149,865.00 | 3,265,480.00 | 9,598,840.00 | 16,018,026.00 | 28,864,889.00 |
| Subsidiary silver..... | 248,295.00 | 520,972.00 | 891,870.00 | 844,361.84 | 770,868.90 |
| United States notes..... | 311,000.00 | 248,695.00 | 713,450.00 | 200,894.00 | 74,134.00 |
| Treasury notes of 1890..... | | 17,815.00 | 13,000.00 | 382.00 | 505.00 |
| National-bank notes..... | 34,000.00 | 20,685.00 | 30,000.00 | 5,000.00 | 45,237.00 |
| Gold certificates..... | 984,000.00 | 2,312,150.00 | 2,877,000.00 | 4,113,650.00 | 18,890.00 |
| Silver certificates..... | 239,899.00 | 790,012.00 | 541,811.00 | 185,835.00 | 245,225.00 |
| Minor coin..... | 19,172.16 | 25,542.01 | 56,652.33 | 8,430.58 | 71,273.07 |
| Fractional currency..... | | | 10.00 | | 21.46 |
| Bonds and interest paid..... | 10,011.75 | 1,962.70 | 747.20 | | 2,318.10 |
| Total cash assets..... | 9,825,083.96 | 53,157,733.30 | 24,678,183.47 | 29,567,606.72 | 34,053,034.71 |
| Unavailable..... | | | | 701,851.34 | |
| Aggregate..... | 9,825,083.96 | 53,157,733.30 | 24,678,183.47 | 30,269,458.06 | 34,053,034.71 |
| LIABILITIES. | | | | | |
| Outstanding warrants and checks..... | 279,751.57 | 763,847.69 | 337,484.38 | 239,391.01 | 492,489.24 |
| Disbursing officers' balances..... | 374,966.09 | 4,511,169.88 | 1,040,924.43 | 586,302.35 | 2,809,345.17 |
| Post-Office Department account..... | 167,864.80 | 2,088,774.07 | 628,604.96 | 267,137.62 | 368,600.67 |
| Other deposit and redemption accounts..... | 69,005.90 | 301,059.63 | 500,687.25 | 19,635.51 | 6,505.10 |
| Total agency account..... | 891,588.36 | 7,614,851.27 | 2,507,701.02 | 1,112,466.49 | 3,676,940.18 |
| Balance to credit of mints and assay offices..... | | 700,770.29 | 32,463.41 | 66,707.16 | 2,978,365.95 |
| Balance transfer account..... | 3,056,784.17 | 1,390,304.63 | 6,382,732.48 | 2,024,422.80 | 3,085,699.12 |
| Balance general account..... | 5,876,711.43 | 43,451,807.11 | 15,755,286.56 | 27,065,861.61 | 24,312,029.46 |
| Aggregate..... | 9,825,083.96 | 53,157,733.30 | 24,678,183.47 | 30,269,458.06 | 34,053,034.71 |

No. 17.—ASSETS OF THE TREASURY IN THE CUSTODY OF MINTS AND ASSAY OFFICES
JUNE 30, 1905.

| | Boise City. | Carson City. | Charlotte. | Dahlonega. | Deadwood. |
|--|-------------|--------------|-------------|-------------|-------------|
| BULLION FUND. | | | | | |
| Gold coin..... | | \$20,306.80 | | | |
| Gold bullion..... | \$54,567.97 | 5,889.06 | | | \$29,368.93 |
| Standard silver dollars..... | | 4,283.00 | | | |
| Subsidiary silver..... | 5.63 | 726.88 | | | |
| Silver bullion..... | | 1,180.19 | | | |
| United States notes..... | 4,110.00 | | | | |
| Gold certificates..... | | | | | |
| Minor coin..... | | | | | |
| Balance in subtreasuries and national banks..... | 94,476.86 | 51,412.81 | \$20,717.84 | | 32,324.71 |
| Total available..... | 153,160.46 | 83,798.74 | 20,717.84 | | 61,693.64 |
| Unavailable..... | | 75,549.75 | 32,000.00 | \$27,950.03 | |
| Aggregate..... | 153,160.46 | 159,348.49 | 52,717.84 | 27,950.03 | 61,693.64 |

| | Denver. | Helena. | New York. | Seattle. | San Francisco. |
|--|-----------------|-------------|---------------|----------------|------------------|
| BULLION FUND. | | | | | |
| Gold coin..... | | | \$70,020.00 | | \$224,978,980.00 |
| Gold bullion..... | \$13,968,902.50 | \$89,773.92 | 16,447,111.61 | \$3,384,468.06 | 7,743,961.79 |
| Standard silver dollars..... | | | | | 62,946,643.00 |
| Subsidiary silver..... | | | 941.00 | | 1,079,756.10 |
| Silver bullion..... | | | 435,479.67 | | 1,611,348.18 |
| United States notes..... | | | 13,500.00 | | |
| Gold certificates..... | | | | | |
| Minor coin..... | | | 68.47 | | |
| Balance in subtreasuries and national banks..... | 1,083,557.81 | 331,086.60 | 4,291,876.25 | 1,230,270.20 | 3,265,536.18 |
| Total available..... | 15,052,460.31 | 420,860.52 | 21,258,997.00 | 4,614,738.26 | 301,626,225.25 |
| Unavailable..... | | | | | 413,557.96 |
| Loss on recoinage..... | | | | | |
| Aggregate..... | 15,052,460.31 | 420,860.52 | 21,258,997.00 | 4,614,738.26 | 302,039,783.21 |

| | Philadelphia. | St. Louis. | New Orleans. | Total. |
|--|------------------|-------------|---------------|------------------|
| BULLION FUND. | | | | |
| Gold coin..... | \$185,918,486.50 | | \$632,513.35 | \$411,620,306.65 |
| Gold bullion..... | 9,448,575.02 | \$18,640.53 | 504,671.96 | 51,695,831.35 |
| Standard silver dollars..... | 107,298,954.00 | | 29,588,725.00 | 199,838,605.00 |
| Subsidiary silver..... | 462,587.80 | | 707,163.40 | 2,251,180.81 |
| Silver bullion..... | 483,975.20 | 15.64 | 765,588.95 | 3,297,587.83 |
| United States notes..... | | | 13,277.00 | 30,887.00 |
| Gold certificates..... | 700.00 | | | 700.00 |
| Minor coin..... | .19 | | .72 | 69.38 |
| Balance in subtreasuries and national banks..... | | 32,463.41 | 66,707.16 | 10,500,429.83 |
| Total available..... | 303,613,278.71 | 51,119.58 | 32,278,547.54 | 679,235,597.85 |
| Unavailable..... | 13,543.82 | | | 562,601.56 |
| Loss on recoinage..... | 33,631.87 | | | 33,631.87 |
| Aggregate bullion fund..... | 303,660,454.40 | 51,119.58 | 32,278,547.54 | 679,831,831.28 |
| MINOR COIN AND METAL FUND. | | | | |
| Gold certificates..... | 49,980.00 | | | 49,980.00 |
| Silver certificates..... | 16.00 | | | 16.00 |
| Minor coin..... | 445,734.93 | | | 445,734.93 |
| Aggregate assets..... | 304,156,185.33 | 51,119.58 | 32,278,547.54 | 680,327,562.21 |

No. 18:—GENERAL DISTRIBUTION OF THE ASSETS AND LIABILITIES OF THE TREASURY, JUNE 30, 1905.

| | Treasury offices. | Mints and assay offices. | National-bank and other depositories. | In transit. | Total. |
|--|----------------------|-----------------------------|---|-----------------|--------------------|
| ASSETS. | | | | | |
| Gold coin..... | \$242, 926, 261.04 | \$411, 620, 306.65 | | \$350, 000.00 | \$654, 896, 567.69 |
| Gold bullion..... | | 51, 695, 831.35 | | | 51, 695, 831.35 |
| Standard silver dollars..... | 294, 805, 542.00 | 199, 838, 605.00 | | 382.00 | 494, 644, 529.00 |
| Subsidiary silver..... | 11, 135, 300.42 | 2, 251, 180.81 | | .80 | 13, 386, 482.03 |
| Silver bullion..... | | 3, 297, 587.83 | | | 3, 297, 587.83 |
| United States notes..... | 11, 195, 166.00 | 30, 887.00 | | 3, 034, 266.00 | 14, 260, 319.00 |
| Treasury notes of 1890..... | 36, 802.00 | 50, 680.00 | | 53, 500.00 | 140, 982.00 |
| National-bank notes..... | 14, 869, 815.31 | | | 821, 142.00 | 15, 690, 957.31 |
| Gold certificates..... | 27, 831, 720.00 | | | 4, 747, 500.00 | 32, 579, 220.00 |
| Silver certificates..... | 5, 534, 010.00 | 16.00 | | 4, 866, 266.00 | 10, 400, 292.00 |
| Minor coin..... | 470, 348.89 | 445, 804.31 | | 10, 000.35 | 926, 153.55 |
| Fractional currency..... | 69.11 | | | 30.00 | 99.11 |
| Deposits in national banks..... | | | \$76, 581, 826.05 | | 76, 581, 826.05 |
| Bonds and interest paid..... | 67, 261.40 | | | | 67, 261.40 |
| Total available assets..... | 608, 872, 296.17 | 669, 230, 898.95 | 76, 581, 826.05 | 13, 883, 087.15 | 1,368,568,108.32 |
| Unavailable..... | 701, 851.34 | 562, 601.56 | 218, 463.56 | | 1,482, 916.45 |
| Unpaid loss on recoinage..... | | 33, 631.87 | | | 33, 631.87 |
| Balance in subtreasuries and national banks..... | | 10, 500, 429.83 | | | 10, 500, 429.83 |
| Transfer account..... | 93, 922, 330.28 | | | | 93, 922, 330.28 |
| Aggregate..... | 703, 496, 477.79 | 680, 327, 562.21 | 76, 800, 289.60 | 13, 883, 087.15 | 1,474,507,416.75 |
| LIABILITIES. | | | | | |
| Outstanding warrants and checks..... | 4, 338, 442.92 | | 1, 206, 674.06 | | 5, 545, 116.98 |
| Disbursing officers' balances..... | 33, 303, 880.41 | | 9, 987, 653.13 | | 43, 291, 533.54 |
| Post-Office Department ac- count..... | 7, 235, 734.95 | | 19, 331.62 | | 7, 255, 066.57 |
| Bank-note 5 per cent re- demption account..... | 17, 133, 471.22 | | | | 17, 133, 471.22 |
| Other deposit and redemp- tion accounts..... | 6, 277, 475.79 | | | 1, 119, 983.33 | 7, 397, 459.12 |
| Total agency account..... | 68, 289, 005.29 | | 11, 213, 658.81 | 1, 119, 983.33 | 80, 622, 647.43 |
| Balance to credit of mints and assay offices..... | 9, 935, 728.89 | | 564, 700.94 | | 10, 500, 429.83 |
| Balance of transfer account..... | 93, 922, 330.28 | | | | 93, 922, 330.28 |
| Balance general account..... | 531, 349, 413.33 | 680, 327, 562.21 | 65, 021, 929.85 | 12, 763, 103.82 | 1,289,462,009.21 |
| Aggregate..... | 703, 496, 477.79 | 680, 327, 562.21 | 76, 800, 289.60 | 13, 883, 087.15 | 1,474,507,416.75 |

No. 19.—DISTRIBUTION OF THE GENERAL TREASURY BALANCE JUNE 30, 1905.

| Location. | Treasurer's gen- eral account. | Receipts not covered by warrants. | Balance as shown by warrants. |
|-------------------------------------|-----------------------------------|---|----------------------------------|
| Washington..... | \$258, 885, 916.01 | \$77, 649.07 | \$258, 808, 266.94 |
| Baltimore..... | 9, 307, 494.95 | 70, 501.19 | 9, 236, 993.76 |
| New York..... | 120, 765, 950.54 | 42, 797.44 | 120, 723, 153.10 |
| Philadelphia..... | 11, 784, 596.65 | 105, 444.35 | 11, 679, 152.30 |
| Boston..... | 14, 143, 759.01 | 120, 035.59 | 14, 023, 723.42 |
| Cincinnati..... | 5, 876, 711.43 | 950.54 | 5, 875, 760.89 |
| Chicago..... | 43, 451, 807.11 | 58, 839.57 | 43, 392, 967.54 |
| St. Louis..... | 15, 755, 286.56 | 93, 194.77 | 15, 662, 091.79 |
| New Orleans..... | 27, 065, 861.61 | 19, 378.08 | 27, 046, 483.53 |
| San Francisco..... | 24, 312, 029.46 | 29, 386.11 | 24, 282, 643.35 |
| Mints and assay offices..... | 680, 327, 562.21 | | 680, 327, 562.21 |
| National banks..... | 65, 140, 645.73 | 345, 161.95 | 64, 795, 483.78 |
| Treasury of Philippine Islands..... | a 122, 418.05 | 21, 044.83 | a 143, 462.88 |
| United States depositories..... | 3, 702.17 | | 3, 702.17 |
| In transit..... | 12, 763, 103.82 | | 12, 763, 103.82 |
| Total Treasurer's books..... | 1, 289, 462, 009.21 | 984, 383.49 | 1, 288, 477, 625.72 |
| On deposit with States..... | | | 28, 101, 644.91 |
| Total Treasury balance..... | | | 1, 316, 579, 270.63 |

a Overdraft.

No. 20.—AVAILABLE ASSETS AND NET LIABILITIES OF THE TREASURY AT THE CLOSE OF JUNE, 1904 AND 1905.

| | June 30, 1904. | | June 30, 1905. | |
|---|------------------|------------------|------------------|------------------|
| ASSETS. | | | | |
| Gold—Coin..... | \$639,262,714.65 | \$681,838,821.60 | \$654,896,567.69 | \$706,592,399.04 |
| Bullion | 42,576,106.95 | | 51,695,831.35 | |
| Silver—Dollars..... | 496,481,753.00 | 515,492,455.43 | 494,644,529.00 | 511,328,598.86 |
| Subsidiary coin..... | 11,533,678.15 | | 13,386,482.03 | |
| Bullion | 7,477,024.28 | | 3,297,587.83 | |
| Paper—United States notes..... | 12,921,591.00 | 67,517,564.88 | 14,260,319.00 | 73,071,770.31 |
| Treasury notes of 1890..... | 75,943.00 | | 140,982.00 | |
| National-bank notes..... | 16,207,258.88 | | 15,690,957.31 | |
| Gold certificates..... | 28,975,470.00 | | 32,579,220.00 | |
| Silver certificates..... | 9,337,302.00 | | 10,400,292.00 | |
| Other—Minor coin..... | 755,791.02 | 117,687,004.78 | 926,153.55 | 77,575,340.11 |
| Fractional currency..... | 200.66 | | 99.11 | |
| Deposits in national banks, etc..... | 116,872,860.40 | | 76,581,826.05 | |
| Bonds and interest paid..... | 58,152.70 | | 67,261.40 | |
| Aggregate..... | | 1,382,535,846.69 | | 1,368,568,108.32 |
| LIABILITIES. | | | | |
| Agency account: | | 82,399,709.67 | | 80,622,647.43 |
| Outstanding warrants and checks..... | 6,312,189.76 | | 5,545,116.93 | |
| Disbursing officers' balances..... | 43,234,221.94 | | 43,291,533.54 | |
| Post-Office Department account..... | 8,319,669.00 | | 7,255,066.57 | |
| Bank note 5 per cent redemption fund..... | 16,556,027.67 | | 17,133,471.22 | |
| Other deposits and redemption accounts..... | 7,977,601.30 | | 7,397,459.12 | |
| General account: | | 1,300,136,137.02 | | 1,287,945,460.89 |
| Gold certificates..... | 494,630,569.00 | | 517,789,969.00 | |
| Silver certificates..... | 470,476,000.00 | | 465,265,000.00 | |
| Treasury notes of 1890..... | 12,978,000.00 | | 9,413,000.00 | |
| Reserve fund..... | 150,000,000.00 | | 150,000,000.00 | |
| Balance..... | 172,051,568.02 | | 145,477,491.89 | |
| Aggregate..... | | 1,382,535,846.69 | | 1,368,568,108.32 |

No. 21.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE CLOSE OF JUNE, 1904 AND 1905.

| | June 30, 1904. | June 30, 1905. |
|---------------------------------|------------------|------------------|
| ASSETS. | | |
| Gold coin and bullion..... | \$216,183,722.60 | \$221,381,650.04 |
| Silver dollars and bullion..... | 29,842,079.28 | 33,664,408.83 |
| Subsidiary silver..... | 11,533,678.15 | 13,386,482.03 |
| United States notes..... | 12,921,591.00 | 14,260,319.00 |
| Treasury notes of 1890..... | 75,943.00 | 140,982.00 |
| National-bank notes..... | 16,207,258.88 | 15,690,957.31 |
| Minor coin..... | 755,791.02 | 926,153.55 |
| Fractional currency..... | 200.66 | 99.11 |
| Deposits in national banks..... | 116,872,860.40 | 76,581,826.05 |
| Bonds and interest paid..... | 58,152.70 | 67,261.40 |
| Total..... | 404,451,277.69 | 376,100,139.32 |
| LIABILITIES. | | |
| Agency account..... | 82,399,709.67 | 80,622,647.43 |
| Reserve fund..... | 150,000,000.00 | 150,000,000.00 |
| Available cash balance..... | 172,051,568.02 | 145,477,491.89 |
| Total..... | 404,451,277.69 | 376,100,139.32 |

**No. 22.—UNAVAILABLE FUNDS OF THE GENERAL TREASURY AND POST-OFFICE
DEPARTMENT JUNE 30, 1905.**

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..... | 2,198,427.99 |
| 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 Wh taker..... | \$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, Carson City..... | 75,549.75 | |
| Deficit, mint United States, Philadelphia..... | 13,543.82 | 562,601.56 |

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..... 1,482,916.45

Total general Treasury..... 29,584,561.36

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..... 29,621,838.42

No. 23.—ESTIMATED STOCK OF GOLD COIN AND BULLION, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900.

| Month. | Gold coin. | Gold bullion. | Total. |
|----------------------|---------------|---------------|-----------------|
| 1900—January: | | | |
| Estimated stock..... | \$381,696,901 | \$141,246,781 | \$1,022,943,682 |
| In the Treasury..... | 262,249,725 | 141,246,781 | 403,496,506 |
| In circulation..... | 619,447,176 | | 619,447,176 |
| February: | | | |
| Estimated stock..... | 394,193,153 | 131,632,009 | 1,025,825,162 |
| In the Treasury..... | 281,859,663 | 131,632,009 | 413,491,673 |
| In circulation..... | 612,333,489 | | 612,333,489 |
| March: | | | |
| Estimated stock..... | 906,576,296 | 127,627,317 | 1,034,203,613 |
| In the Treasury..... | 294,373,598 | 127,627,317 | 422,000,915 |
| In circulation..... | 612,202,698 | | 612,202,698 |
| April: | | | |
| Estimated stock..... | 918,606,025 | 124,919,092 | 1,043,525,117 |
| In the Treasury..... | 302,070,279 | 124,919,092 | 426,989,371 |
| In circulation..... | 616,535,746 | | 616,535,746 |
| May: | | | |
| Estimated stock..... | 924,565,661 | 116,965,713 | 1,041,531,374 |
| In the Treasury..... | 305,941,131 | 116,965,713 | 422,906,844 |
| In circulation..... | 618,624,530 | | 618,624,530 |
| June: | | | |
| Estimated stock..... | 923,653,462 | 112,378,183 | 1,036,031,645 |
| In the Treasury..... | 308,734,471 | 112,378,183 | 421,112,654 |
| In circulation..... | 614,918,991 | | 614,918,991 |
| July: | | | |
| Estimated stock..... | 929,775,508 | 123,743,385 | 1,053,518,893 |
| In the Treasury..... | 307,427,400 | 123,743,385 | 431,170,785 |
| In circulation..... | 622,348,108 | | 622,348,108 |
| August: | | | |
| Estimated stock..... | 932,926,989 | 116,421,005 | 1,049,347,994 |
| In the Treasury..... | 312,231,333 | 116,421,005 | 428,652,338 |
| In circulation..... | 620,695,656 | | 620,695,656 |
| September: | | | |
| Estimated stock..... | 934,515,124 | 124,773,696 | 1,059,288,820 |
| In the Treasury..... | 314,467,816 | 124,773,696 | 439,241,511 |
| In circulation..... | 620,047,309 | | 620,047,309 |
| October: | | | |
| Estimated stock..... | 937,541,595 | 142,485,812 | 1,080,027,407 |
| In the Treasury..... | 315,780,331 | 142,485,812 | 458,266,143 |
| In circulation..... | 621,761,263 | | 621,761,263 |
| November: | | | |
| Estimated stock..... | 949,603,722 | 149,581,275 | 1,099,184,967 |
| In the Treasury..... | 324,900,809 | 149,581,275 | 474,482,084 |
| In circulation..... | 624,702,913 | | 624,702,913 |
| December: | | | |
| Estimated stock..... | 957,420,115 | 151,121,714 | 1,108,541,829 |
| In the Treasury..... | 328,227,537 | 151,121,714 | 479,349,251 |
| In circulation..... | 629,192,578 | | 629,192,578 |
| 1901—January: | | | |
| Estimated stock..... | 969,772,702 | 142,655,026 | 1,112,427,728 |
| In the Treasury..... | 336,445,327 | 142,655,026 | 479,100,353 |
| In circulation..... | 633,327,375 | | 633,327,375 |
| February: | | | |
| Estimated stock..... | 978,847,113 | 138,185,647 | 1,117,032,760 |
| In the Treasury..... | 350,513,156 | 138,185,647 | 488,698,803 |
| In circulation..... | 628,333,957 | | 628,333,957 |
| March: | | | |
| Estimated stock..... | 984,896,141 | 139,261,556 | 1,124,157,697 |
| In the Treasury..... | 358,071,187 | 139,261,556 | 497,332,743 |
| In circulation..... | 626,824,954 | | 626,824,954 |
| April: | | | |
| Estimated stock..... | 1,003,443,957 | 125,823,690 | 1,129,267,647 |
| In the Treasury..... | 374,203,162 | 125,823,690 | 500,026,852 |
| In circulation..... | 629,240,795 | | 629,240,795 |
| May: | | | |
| Estimated stock..... | 1,012,486,391 | 111,252,480 | 1,123,738,871 |
| In the Treasury..... | 384,465,095 | 111,252,480 | 495,717,575 |
| In circulation..... | 628,021,296 | | 628,021,296 |
| June: | | | |
| Estimated stock..... | 1,015,717,230 | 109,012,031 | 1,124,729,261 |
| In the Treasury..... | 385,309,502 | 109,012,031 | 494,321,533 |
| In circulation..... | 630,407,728 | | 630,407,728 |
| July: | | | |
| Estimated stock..... | 1,019,741,391 | 116,229,165 | 1,135,970,556 |
| In the Treasury..... | 389,194,066 | 116,229,165 | 505,423,231 |
| In circulation..... | 630,547,325 | | 630,547,325 |
| August: | | | |
| Estimated stock..... | 1,024,722,994 | 123,113,151 | 1,147,836,145 |
| In the Treasury..... | 394,685,284 | 123,113,151 | 517,798,435 |
| In circulation..... | 630,037,710 | | 630,037,710 |

No. 23.—ESTIMATED STOCK OF GOLD COIN AND BULLION, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900—Continued.

| Month. | Gold coin. | Gold bullion. | Total. |
|----------------------|-----------------|---------------|-----------------|
| 1901—September: | | | |
| Estimated stock..... | \$1,029,226,186 | \$131,127,604 | \$1,160,353,790 |
| In the Treasury..... | 398,024,919 | 131,127,604 | 529,152,523 |
| In circulation..... | 631,201,267 | ..... | 631,201,267 |
| October: | | | |
| Estimated stock..... | 1,034,964,136 | 139,919,488 | 1,174,883,624 |
| In the Treasury..... | 401,105,665 | 139,919,488 | 541,025,153 |
| In circulation..... | 633,858,471 | ..... | 633,858,471 |
| November: | | | |
| Estimated stock..... | 1,089,965,339 | 131,874,637 | 1,171,839,976 |
| In the Treasury..... | 407,963,599 | 131,874,637 | 539,838,236 |
| In circulation..... | 682,001,740 | ..... | 682,001,740 |
| December: | | | |
| Estimated stock..... | 1,050,488,707 | 125,683,446 | 1,176,172,153 |
| In the Treasury..... | 415,114,157 | 125,683,446 | 540,797,603 |
| In circulation..... | 635,374,550 | ..... | 635,374,550 |
| 1902—January: | | | |
| Estimated stock..... | 1,057,145,188 | 124,183,899 | 1,181,279,087 |
| In the Treasury..... | 422,411,341 | 124,183,899 | 546,545,240 |
| In circulation..... | 634,733,847 | ..... | 634,733,847 |
| February: | | | |
| Estimated stock..... | 1,063,643,851 | 114,387,642 | 1,178,031,493 |
| In the Treasury..... | 430,189,266 | 114,387,642 | 544,576,908 |
| In circulation..... | 633,454,585 | ..... | 633,454,585 |
| March: | | | |
| Estimated stock..... | 1,063,358,703 | 115,182,087 | 1,178,540,790 |
| In the Treasury..... | 428,163,942 | 115,182,087 | 543,346,029 |
| In circulation..... | 635,194,761 | ..... | 635,194,761 |
| April: | | | |
| Estimated stock..... | 1,067,066,189 | 116,586,538 | 1,183,652,727 |
| In the Treasury..... | 429,633,237 | 116,586,538 | 546,219,775 |
| In circulation..... | 637,432,952 | ..... | 637,432,952 |
| May: | | | |
| Estimated stock..... | 1,067,002,208 | 117,586,681 | 1,184,588,889 |
| In the Treasury..... | 435,110,581 | 117,586,681 | 552,697,262 |
| In circulation..... | 631,891,627 | ..... | 631,891,627 |
| June: | | | |
| Estimated stock..... | 1,068,311,784 | 124,282,805 | 1,192,594,589 |
| In the Treasury..... | 435,917,495 | 124,282,805 | 560,200,300 |
| In circulation..... | 632,394,289 | ..... | 632,394,289 |
| July: | | | |
| Estimated stock..... | 1,067,034,785 | 126,890,672 | 1,193,925,457 |
| In the Treasury..... | 435,878,352 | 126,890,672 | 562,769,024 |
| In circulation..... | 631,156,433 | ..... | 631,156,433 |
| August: | | | |
| Estimated stock..... | 1,074,838,670 | 128,673,081 | 1,203,511,751 |
| In the Treasury..... | 442,629,552 | 128,673,081 | 571,302,633 |
| In circulation..... | 632,209,118 | ..... | 632,209,118 |
| September: | | | |
| Estimated stock..... | 1,080,110,347 | 135,124,538 | 1,215,234,885 |
| In the Treasury..... | 455,382,287 | 135,124,538 | 590,506,825 |
| In circulation..... | 624,728,060 | ..... | 624,728,060 |
| October: | | | |
| Estimated stock..... | 1,082,156,751 | 148,516,021 | 1,230,672,772 |
| In the Treasury..... | 457,783,106 | 148,516,021 | 606,299,127 |
| In circulation..... | 624,373,645 | ..... | 624,373,645 |
| November: | | | |
| Estimated stock..... | 1,083,674,894 | 158,655,872 | 1,242,330,766 |
| In the Treasury..... | 452,263,926 | 158,655,872 | 610,919,798 |
| In circulation..... | 631,410,968 | ..... | 631,410,968 |
| December: | | | |
| Estimated stock..... | 1,087,807,422 | 159,069,293 | 1,246,876,715 |
| In the Treasury..... | 458,126,790 | 159,069,293 | 617,196,083 |
| In circulation..... | 629,680,632 | ..... | 629,680,632 |
| 1903—January: | | | |
| Estimated stock..... | 1,095,101,623 | 157,740,852 | 1,252,842,475 |
| In the Treasury..... | 466,077,708 | 157,740,852 | 623,818,560 |
| In circulation..... | 629,023,915 | ..... | 629,023,915 |
| February: | | | |
| Estimated stock..... | 1,102,028,942 | 156,017,539 | 1,258,046,481 |
| In the Treasury..... | 476,766,287 | 156,017,539 | 632,783,826 |
| In circulation..... | 625,262,655 | ..... | 625,262,655 |
| March: | | | |
| Estimated stock..... | 1,107,346,286 | 154,396,915 | 1,261,743,201 |
| In the Treasury..... | 485,343,888 | 154,396,915 | 639,740,803 |
| In circulation..... | 622,002,398 | ..... | 622,002,398 |
| April: | | | |
| Estimated stock..... | 1,107,120,714 | 160,182,865 | 1,267,303,579 |
| In the Treasury..... | 483,983,254 | 160,182,865 | 644,171,119 |
| In circulation..... | 623,137,460 | ..... | 623,137,460 |

No. 23.—ESTIMATED STOCK OF GOLD COIN AND BULLION, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900—Continued.

| Month. | Gold coin. | Gold bullion. | Total. |
|-----------------------|-----------------|---------------|-----------------|
| 1903—May: | | | |
| Estimated stock | \$1,101,766,986 | \$159,678,138 | \$1,261,445,124 |
| In the Treasury | 477,784,977 | 159,678,138 | 637,463,115 |
| In circulation | 623,982,009 | | 623,982,009 |
| June: | | | |
| Estimated stock | 1,092,041,185 | 156,640,343 | 1,248,681,528 |
| In the Treasury | 474,780,446 | 156,640,343 | 631,420,789 |
| In circulation | 617,260,739 | | 617,260,739 |
| July: | | | |
| Estimated stock | 1,095,300,467 | 160,448,601 | 1,255,749,068 |
| In the Treasury | 474,420,677 | 160,448,601 | 634,869,278 |
| In circulation | 620,879,790 | | 620,879,790 |
| August: | | | |
| Estimated stock | 1,094,345,709 | 173,388,240 | 1,267,733,949 |
| In the Treasury | 473,969,550 | 173,388,240 | 647,357,790 |
| In circulation | 620,375,159 | | 620,375,159 |
| September: | | | |
| Estimated stock | 1,094,516,971 | 182,845,680 | 1,277,362,651 |
| In the Treasury | 471,966,037 | 182,845,680 | 654,811,717 |
| In circulation | 622,550,934 | | 622,550,934 |
| October: | | | |
| Estimated stock | 1,090,220,300 | 192,071,603 | 1,282,291,903 |
| In the Treasury | 468,467,003 | 192,071,603 | 660,538,606 |
| In circulation | 621,753,297 | | 621,753,297 |
| November: | | | |
| Estimated stock | 1,099,437,060 | 198,670,676 | 1,298,107,736 |
| In the Treasury | 472,411,968 | 198,670,676 | 671,082,644 |
| In circulation | 627,025,092 | | 627,025,092 |
| December: | | | |
| Estimated stock | 1,109,204,766 | 205,417,758 | 1,314,622,524 |
| In the Treasury | 481,234,233 | 205,417,758 | 686,651,991 |
| In circulation | 627,970,533 | | 627,970,533 |
| 1904—January: | | | |
| Estimated stock | 1,111,496,883 | 215,344,672 | 1,326,841,555 |
| In the Treasury | 483,591,028 | 215,344,672 | 698,935,700 |
| In circulation | 627,905,855 | | 627,905,855 |
| February: | | | |
| Estimated stock | 1,146,914,400 | 190,443,317 | 1,337,357,717 |
| In the Treasury | 508,004,690 | 190,443,317 | 698,448,007 |
| In circulation | 638,909,710 | | 638,909,710 |
| March: | | | |
| Estimated stock | 1,207,926,349 | 140,877,621 | 1,348,803,970 |
| In the Treasury | 557,001,639 | 140,877,621 | 697,879,260 |
| In circulation | 650,924,710 | | 650,924,710 |
| April: | | | |
| Estimated stock | 1,239,660,256 | 112,324,321 | 1,351,984,577 |
| In the Treasury | 583,500,838 | 112,324,321 | 695,825,159 |
| In circulation | 656,159,418 | | 656,159,418 |
| May: | | | |
| Estimated stock | 1,270,165,981 | 42,954,887 | 1,313,120,868 |
| In the Treasury | 625,271,433 | 42,954,887 | 668,226,320 |
| In circulation | 644,894,548 | | 644,894,548 |
| June: | | | |
| Estimated stock | 1,285,080,291 | 42,576,107 | 1,327,656,398 |
| In the Treasury | 639,262,715 | 42,576,107 | 681,838,822 |
| In circulation | 645,817,576 | | 645,817,576 |
| July: | | | |
| Estimated stock | 1,284,748,247 | 57,674,493 | 1,342,422,740 |
| In the Treasury | 640,635,267 | 57,674,493 | 698,309,760 |
| In circulation | 644,112,980 | | 644,112,980 |
| August: | | | |
| Estimated stock | 1,281,212,025 | 68,684,540 | 1,349,896,565 |
| In the Treasury | 634,547,213 | 68,684,540 | 703,231,753 |
| In circulation | 646,064,812 | | 646,064,812 |
| September: | | | |
| Estimated stock | 1,284,554,125 | 66,901,843 | 1,351,455,968 |
| In the Treasury | 642,709,262 | 66,901,843 | 709,611,105 |
| In circulation | 641,844,863 | | 641,844,863 |
| October: | | | |
| Estimated stock | 1,314,583,906 | 48,463,175 | 1,363,047,081 |
| In the Treasury | 672,790,813 | 48,463,175 | 721,253,988 |
| In circulation | 641,793,093 | | 641,793,093 |
| November: | | | |
| Estimated stock | 1,305,440,609 | 45,975,024 | 1,351,415,633 |
| In the Treasury | 657,940,060 | 45,975,024 | 703,915,084 |
| In circulation | 647,500,549 | | 647,500,549 |
| December: | | | |
| Estimated stock | 1,297,139,999 | 48,812,536 | 1,345,952,535 |
| In the Treasury | 647,591,471 | 48,812,536 | 696,404,007 |
| In circulation | 649,548,528 | | 649,548,528 |

No. 23.—ESTIMATED STOCK OF GOLD COIN AND BULLION, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900—Continued.

| Month. | Gold coin. | Gold bullion. | Total. |
|-----------------------|-----------------|---------------|-----------------|
| 1900—January: | | | |
| Estimated stock | \$1,294,195,377 | \$47,011,075 | \$1,341,206,452 |
| In the Treasury | 644,667,875 | 47,011,075 | 691,678,950 |
| In circulation | 649,527,502 | | 649,527,502 |
| February: | | | |
| Estimated stock | 1,286,600,046 | 44,565,674 | 1,331,165,720 |
| In the Treasury | 640,848,326 | 44,565,674 | 685,414,000 |
| In circulation | 645,751,720 | | 645,751,720 |
| March: | | | |
| Estimated stock | 1,291,997,470 | 46,277,076 | 1,338,274,546 |
| In the Treasury | 647,270,924 | 46,277,076 | 693,548,000 |
| In circulation | 644,726,546 | | 644,726,546 |
| April: | | | |
| Estimated stock | 1,292,171,106 | 51,726,053 | 1,343,897,159 |
| In the Treasury | 647,747,895 | 51,726,053 | 699,473,948 |
| In circulation | 644,423,211 | | 644,423,211 |
| May: | | | |
| Estimated stock | 1,296,649,290 | 55,413,738 | 1,352,063,028 |
| In the Treasury | 645,670,182 | 55,413,738 | 701,083,920 |
| In circulation | 650,979,108 | | 650,979,108 |
| June: | | | |
| Estimated stock | 1,305,960,157 | 51,695,831 | 1,357,655,988 |
| In the Treasury | 654,896,568 | 51,695,831 | 706,592,399 |
| In circulation | 651,063,589 | | 651,063,589 |
| July: | | | |
| Estimated stock | 1,307,361,838 | 61,065,505 | 1,368,427,343 |
| In the Treasury | 656,745,258 | 61,065,505 | 717,810,763 |
| In circulation | 650,616,580 | | 650,616,580 |
| August: | | | |
| Estimated stock | 1,316,242,709 | 63,561,605 | 1,379,804,314 |
| In the Treasury | 663,239,161 | 63,561,605 | 726,800,766 |
| In circulation | 653,003,548 | | 653,003,548 |
| September: | | | |
| Estimated stock | 1,314,507,078 | 72,750,850 | 1,387,257,928 |
| In the Treasury | 662,176,943 | 72,750,850 | 734,927,793 |
| In circulation | 652,330,135 | | 652,330,135 |

No. 24.—ESTIMATED STOCK OF SILVER COIN, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900; ALSO SILVER OTHER THAN STOCK HELD IN THE TREASURY.

| Month. | Standard dollars. | Subsidiary silver. | Total. | Other silver items held. |
|-----------------------|-------------------|--------------------|---------------|--------------------------|
| 1900—January: | | | | |
| Estimated stock | \$477,046,563 | \$80,346,414 | \$557,392,977 | |
| In the Treasury | 409,158,544 | 4,917,001 | 414,075,545 | \$87,967,772 |
| In circulation | 67,888,019 | 75,429,413 | 143,317,432 | |
| February: | | | | |
| Estimated stock | 478,305,308 | 80,101,151 | 558,406,459 | |
| In the Treasury | 409,165,314 | 5,308,841 | 414,474,155 | 87,298,012 |
| In circulation | 69,139,994 | 74,792,310 | 143,932,304 | |
| March: | | | | |
| Estimated stock | 480,820,698 | 79,715,204 | 560,535,902 | |
| In the Treasury | 411,721,749 | 5,373,882 | 417,095,631 | 85,486,693 |
| In circulation | 69,098,949 | 74,341,322 | 143,440,271 | |
| April: | | | | |
| Estimated stock | 484,335,483 | 80,512,991 | 564,848,474 | |
| In the Treasury | 416,001,649 | 5,512,174 | 421,513,823 | 82,757,930 |
| In circulation | 68,333,834 | 75,000,817 | 143,334,651 | |
| May: | | | | |
| Estimated stock | 487,497,976 | 81,672,075 | 569,170,051 | |
| In the Treasury | 419,852,448 | 6,013,488 | 425,865,936 | 79,566,725 |
| In circulation | 67,645,528 | 75,658,587 | 143,304,115 | |
| June: | | | | |
| Estimated stock | 490,618,052 | 82,901,023 | 573,519,075 | |
| In the Treasury | 424,188,576 | 6,606,973 | 430,795,549 | 76,168,898 |
| In circulation | 66,429,476 | 76,294,050 | 142,723,526 | |
| July: | | | | |
| Estimated stock | 493,129,901 | 83,777,071 | 576,906,972 | |
| In the Treasury | 427,370,560 | 7,235,871 | 434,606,431 | 73,697,296 |
| In circulation | 65,759,341 | 76,541,200 | 142,300,541 | |
| August: | | | | |
| Estimated stock | 495,286,994 | 85,567,835 | 580,854,829 | |
| In the Treasury | 428,461,498 | 7,705,186 | 436,166,684 | 70,590,225 |
| In circulation | 66,825,496 | 77,862,649 | 144,688,145 | |

No. 24.—ESTIMATED STOCK OF SILVER COIN, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900; ALSO SILVER OTHER THAN STOCK HELD IN THE TREASURY—Continued.

| Month. | Standard dollars. | Subsidiary silver. | Total. | Other silver items held. |
|-----------------------|-------------------|--------------------|---------------|--------------------------|
| 1900—September: | | | | |
| Estimated stock | \$498,349,343 | \$86,000,748 | \$584,350,091 | ..... |
| In the Treasury | 427,173,078 | 6,568,555 | 433,741,633 | \$68,006,024 |
| In circulation | 71,176,265 | 79,432,193 | 150,608,458 | ..... |
| October: | | | | |
| Estimated stock | 500,081,162 | 86,676,285 | 586,757,447 | ..... |
| In the Treasury | 426,601,693 | 5,641,098 | 432,242,791 | 67,179,247 |
| In circulation | 73,479,469 | 81,035,187 | 154,514,656 | ..... |
| November: | | | | |
| Estimated stock | 500,403,541 | 87,200,371 | 587,603,912 | ..... |
| In the Treasury | 426,592,207 | 5,482,866 | 432,075,073 | 67,162,600 |
| In circulation | 73,811,334 | 81,717,505 | 155,528,839 | ..... |
| December: | | | | |
| Estimated stock | 504,690,508 | 87,569,473 | 592,259,981 | ..... |
| In the Treasury | 428,508,182 | 4,446,010 | 432,954,192 | 65,258,769 |
| In circulation | 76,182,326 | 83,123,463 | 159,305,789 | ..... |
| 1901—January: | | | | |
| Estimated stock | 507,422,877 | 88,485,517 | 595,908,394 | ..... |
| In the Treasury | 435,107,387 | 6,505,826 | 441,613,213 | 61,888,314 |
| In circulation | 72,315,490 | 81,979,691 | 154,295,181 | ..... |
| February: | | | | |
| Estimated stock | 510,301,316 | 88,667,880 | 598,969,196 | ..... |
| In the Treasury | 439,224,949 | 7,230,550 | 446,455,499 | 59,346,166 |
| In circulation | 71,076,367 | 81,437,330 | 152,513,697 | ..... |
| March: | | | | |
| Estimated stock | 512,536,160 | 89,869,906 | 602,406,066 | ..... |
| In the Treasury | 442,639,235 | 9,016,799 | 451,656,034 | 56,112,645 |
| In circulation | 72,299,960 | 80,853,107 | 153,153,067 | ..... |
| April: | | | | |
| Estimated stock | 514,849,446 | 90,082,284 | 604,931,730 | ..... |
| In the Treasury | 446,002,901 | 9,829,207 | 455,832,108 | 53,938,395 |
| In circulation | 68,846,545 | 80,253,077 | 149,099,622 | ..... |
| May: | | | | |
| Estimated stock | 517,600,834 | 90,496,312 | 608,097,146 | ..... |
| In the Treasury | 449,476,486 | 10,553,103 | 460,029,589 | 51,349,143 |
| In circulation | 68,124,348 | 79,943,209 | 148,067,557 | ..... |
| June: | | | | |
| Estimated stock | 520,062,537 | 90,490,289 | 610,552,826 | ..... |
| In the Treasury | 453,474,644 | 10,790,201 | 464,264,845 | 49,372,275 |
| In circulation | 66,587,893 | 79,700,088 | 146,287,981 | ..... |
| July: | | | | |
| Estimated stock | 522,028,673 | 90,510,250 | 612,538,923 | ..... |
| In the Treasury | 455,440,045 | 10,314,823 | 465,754,868 | 47,780,491 |
| In circulation | 66,588,628 | 80,195,427 | 146,784,055 | ..... |
| August: | | | | |
| Estimated stock | 524,181,832 | 91,308,385 | 615,490,217 | ..... |
| In the Treasury | 456,160,793 | 10,520,157 | 466,680,950 | 45,392,685 |
| In circulation | 68,021,039 | 80,788,228 | 148,809,267 | ..... |
| September: | | | | |
| Estimated stock | 526,544,894 | 90,613,512 | 617,158,406 | ..... |
| In the Treasury | 455,343,779 | 9,075,395 | 464,419,174 | 44,044,499 |
| In circulation | 71,201,115 | 81,538,117 | 152,739,232 | ..... |
| October: | | | | |
| Estimated stock | 528,222,988 | 92,464,180 | 620,687,168 | ..... |
| In the Treasury | 455,109,468 | 8,464,829 | 463,574,297 | 41,951,267 |
| In circulation | 73,113,520 | 83,999,351 | 157,112,871 | ..... |
| November: | | | | |
| Estimated stock | 529,171,229 | 91,228,964 | 620,400,193 | ..... |
| In the Treasury | 455,960,492 | 7,652,542 | 463,613,034 | 40,591,221 |
| In circulation | 73,210,737 | 84,176,421 | 157,387,158 | ..... |
| December: | | | | |
| Estimated stock | 530,732,617 | 91,975,381 | 622,707,998 | ..... |
| In the Treasury | 457,512,631 | 6,914,287 | 464,426,918 | 39,226,183 |
| In circulation | 73,239,986 | 85,061,094 | 158,301,080 | ..... |
| 1902—January: | | | | |
| Estimated stock | 533,057,617 | 92,206,926 | 625,264,543 | ..... |
| In the Treasury | 461,761,744 | 8,364,087 | 470,125,831 | 38,021,259 |
| In circulation | 71,295,873 | 83,842,839 | 155,138,712 | ..... |
| February: | | | | |
| Estimated stock | 534,606,654 | 92,859,794 | 627,466,448 | ..... |
| In the Treasury | 465,228,132 | 9,418,003 | 474,646,135 | 35,699,230 |
| In circulation | 69,378,522 | 83,441,791 | 152,820,313 | ..... |
| March: | | | | |
| Estimated stock | 536,113,305 | 93,417,944 | 629,531,249 | ..... |
| In the Treasury | 466,933,853 | 10,725,509 | 477,659,362 | 34,310,110 |
| In circulation | 69,179,452 | 82,692,435 | 151,871,887 | ..... |
| April: | | | | |
| Estimated stock | 537,603,809 | 95,299,190 | 632,902,999 | ..... |
| In the Treasury | 468,200,479 | 12,444,591 | 480,645,070 | 32,949,286 |
| In circulation | 69,403,330 | 82,454,599 | 151,857,929 | ..... |

No. 24.—ESTIMATED STOCK OF SILVER COIN, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900; ALSO SILVER OTHER THAN STOCK HELD IN THE TREASURY—Continued.

| Month. | Standard dollars. | Subsidiary silver. | Total. | Other silver items held. |
|----------------------|-------------------|--------------------|---------------|--------------------------|
| 1902—May: | | | | |
| Estimated stock..... | \$538,684,786 | \$95,432,492 | \$634,117,278 | |
| In the Treasury..... | 469,809,022 | 12,793,627 | 482,602,649 | \$31,888,208 |
| In circulation..... | 68,875,764 | 82,638,865 | 151,514,629 | |
| June: | | | | |
| Estimated stock..... | 540,135,200 | 97,183,762 | 637,318,962 | |
| In the Treasury..... | 471,387,851 | 11,462,534 | 482,850,385 | 33,132,596 |
| In circulation..... | 68,747,349 | 85,721,228 | 154,468,577 | |
| July: | | | | |
| Estimated stock..... | 540,682,817 | 98,225,389 | 638,908,206 | |
| In the Treasury..... | 471,776,352 | 12,002,930 | 483,779,282 | 31,442,360 |
| In circulation..... | 68,906,465 | 86,222,459 | 155,128,924 | |
| August: | | | | |
| Estimated stock..... | 542,363,298 | 97,766,461 | 640,129,759 | |
| In the Treasury..... | 471,378,623 | 10,351,174 | 481,729,797 | 31,062,330 |
| In circulation..... | 70,984,675 | 87,415,287 | 158,399,962 | |
| September: | | | | |
| Estimated stock..... | 543,360,860 | 97,988,576 | 641,349,436 | |
| In the Treasury..... | 468,317,141 | 8,082,371 | 476,399,512 | 30,146,199 |
| In circulation..... | 75,043,719 | 89,906,205 | 164,949,924 | |
| October: | | | | |
| Estimated stock..... | 545,527,822 | 98,809,323 | 644,337,145 | |
| In the Treasury..... | 468,010,664 | 6,909,608 | 474,920,272 | 28,411,203 |
| In circulation..... | 77,517,158 | 91,899,715 | 169,416,873 | |
| November: | | | | |
| Estimated stock..... | 547,127,022 | 99,511,076 | 646,638,098 | |
| In the Treasury..... | 468,426,110 | 6,428,213 | 474,854,323 | 26,979,708 |
| In circulation..... | 78,700,912 | 93,082,863 | 171,783,775 | |
| December: | | | | |
| Estimated stock..... | 548,098,168 | 100,769,875 | 648,868,043 | |
| In the Treasury..... | 469,787,834 | 6,419,206 | 476,207,040 | 24,932,497 |
| In circulation..... | 78,310,334 | 94,350,669 | 172,661,003 | |
| 1903—January: | | | | |
| Estimated stock..... | 549,580,553 | 100,528,519 | 650,109,072 | |
| In the Treasury..... | 473,742,105 | 8,020,705 | 481,762,810 | 24,076,588 |
| In circulation..... | 75,838,448 | 92,506,814 | 168,345,262 | |
| February: | | | | |
| Estimated stock..... | 550,683,664 | 100,615,082 | 651,298,746 | |
| In the Treasury..... | 475,532,410 | 8,624,739 | 484,157,149 | 23,160,458 |
| In circulation..... | 75,151,254 | 91,990,343 | 167,141,597 | |
| March: | | | | |
| Estimated stock..... | 551,615,317 | 100,786,118 | 652,401,435 | |
| In the Treasury..... | 477,138,477 | 8,500,673 | 485,639,150 | 22,642,078 |
| In circulation..... | 74,476,840 | 92,285,445 | 166,762,285 | |
| April: | | | | |
| Estimated stock..... | 552,268,056 | 101,141,553 | 653,409,609 | |
| In the Treasury..... | 478,281,578 | 8,831,987 | 487,113,565 | 23,288,935 |
| In circulation..... | 73,986,478 | 92,309,566 | 166,296,044 | |
| May: | | | | |
| Estimated stock..... | 552,876,093 | 101,503,440 | 654,379,533 | |
| In the Treasury..... | 479,458,884 | 9,636,251 | 489,095,135 | 21,701,025 |
| In circulation..... | 73,417,209 | 91,867,189 | 165,284,398 | |
| June: | | | | |
| Estimated stock..... | 554,400,226 | 102,034,567 | 656,434,793 | |
| In the Treasury..... | 482,008,986 | 9,307,873 | 491,316,859 | 21,349,002 |
| In circulation..... | 72,391,240 | 92,726,694 | 165,117,934 | |
| July: | | | | |
| Estimated stock..... | 555,428,503 | 101,679,100 | 657,007,603 | |
| In the Treasury..... | 482,860,149 | 9,432,720 | 492,292,869 | 20,503,534 |
| In circulation..... | 72,568,354 | 92,246,380 | 164,814,734 | |
| August: | | | | |
| Estimated stock..... | 555,853,494 | 101,867,228 | 657,720,722 | |
| In the Treasury..... | 482,894,482 | 8,996,276 | 491,890,758 | 19,528,220 |
| In circulation..... | 72,959,012 | 92,870,952 | 165,829,964 | |
| September: | | | | |
| Estimated stock..... | 555,886,980 | 102,825,368 | 658,712,348 | |
| In the Treasury..... | 479,927,497 | 7,958,266 | 487,885,763 | 19,044,131 |
| In circulation..... | 75,959,483 | 94,867,102 | 170,826,585 | |
| October: | | | | |
| Estimated stock..... | 555,034,790 | 104,087,329 | 659,122,119 | |
| In the Treasury..... | 476,118,051 | 7,851,871 | 483,969,922 | 18,336,121 |
| In circulation..... | 78,916,739 | 96,235,458 | 175,152,197 | |
| November: | | | | |
| Estimated stock..... | 554,739,235 | 105,236,815 | 659,976,050 | |
| In the Treasury..... | 473,939,275 | 8,106,008 | 482,045,283 | 17,586,973 |
| In circulation..... | 80,799,960 | 97,130,806 | 177,930,766 | |
| December: | | | | |
| Estimated stock..... | 554,841,489 | 105,938,279 | 660,779,768 | |
| In the Treasury..... | 473,263,266 | 8,306,926 | 481,570,192 | 16,728,170 |
| In circulation..... | 81,578,223 | 97,631,352 | 179,204,575 | |
| 1904—January: | | | | |
| Estimated stock..... | 555,449,127 | 105,903,449 | 661,352,576 | |
| In the Treasury..... | 477,551,527 | 10,433,121 | 487,984,651 | 16,829,364 |
| In circulation..... | 77,963,600 | 95,470,325 | 173,433,925 | |

No. 24.—ESTIMATED STOCK OF SILVER COIN, THE AMOUNT IN THE TREASURY, AND THE AMOUNT IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900; ALSO SILVER OTHER THAN STOCK HELD IN THE TREASURY—Continued.

| Month. | Standard dollars. | Subsidiary silver. | Total. | Other silver items held. |
|----------------------|-------------------|--------------------|---------------|--------------------------|
| 1904—February: | | | | |
| Estimated stock..... | \$557,198,489 | \$106,903,896 | \$664,102,385 | |
| In the Treasury..... | 480,798,298 | 11,417,518 | 492,215,816 | 816,469,043 |
| In circulation..... | 76,400,191 | 95,486,378 | 171,886,569 | |
| March: | | | | |
| Estimated stock..... | 557,559,484 | 106,633,724 | 664,293,208 | |
| In the Treasury..... | 482,850,303 | 11,545,932 | 494,396,235 | 16,087,404 |
| In circulation..... | 74,709,181 | 95,087,792 | 169,796,973 | |
| April: | | | | |
| Estimated stock..... | 558,579,393 | 106,672,887 | 665,252,280 | |
| In the Treasury..... | 484,936,404 | 11,852,585 | 496,788,989 | 15,908,002 |
| In circulation..... | 73,642,989 | 94,820,302 | 168,463,291 | |
| May: | | | | |
| Estimated stock..... | 559,422,410 | 106,614,930 | 666,037,340 | |
| In the Treasury..... | 486,816,683 | 12,035,831 | 498,852,514 | 15,307,748 |
| In circulation..... | 72,605,727 | 94,579,099 | 167,184,826 | |
| June: | | | | |
| Estimated stock..... | 559,891,605 | 107,062,021 | 666,953,626 | |
| In the Treasury..... | 488,577,779 | 11,533,678 | 500,111,457 | 15,380,998 |
| In circulation..... | 71,313,826 | 95,528,343 | 166,842,169 | |
| July: | | | | |
| Estimated stock..... | 560,244,263 | 106,503,340 | 666,747,603 | |
| In the Treasury..... | 489,662,702 | 11,926,290 | 501,588,992 | 14,876,180 |
| In circulation..... | 70,581,561 | 94,577,050 | 165,158,611 | |
| August: | | | | |
| Estimated stock..... | 559,495,170 | 108,458,972 | 667,954,142 | |
| In the Treasury..... | 487,987,441 | 12,464,060 | 500,451,501 | 14,330,134 |
| In circulation..... | 71,507,729 | 95,994,732 | 167,502,461 | |
| September: | | | | |
| Estimated stock..... | 558,851,028 | 110,300,314 | 669,151,342 | |
| In the Treasury..... | 482,850,778 | 11,460,297 | 494,311,075 | 14,149,579 |
| In circulation..... | 76,000,250 | 98,840,017 | 174,840,267 | |
| October: | | | | |
| Estimated stock..... | 558,677,161 | 110,993,172 | 669,670,333 | |
| In the Treasury..... | 479,234,038 | 10,585,044 | 489,819,082 | 14,164,024 |
| In circulation..... | 79,443,123 | 100,408,128 | 179,851,251 | |
| November: | | | | |
| Estimated stock..... | 558,434,892 | 111,694,407 | 670,129,299 | |
| In the Treasury..... | 477,912,010 | 9,808,023 | 487,720,033 | 14,096,314 |
| In circulation..... | 80,522,882 | 101,886,384 | 182,409,266 | |
| December: | | | | |
| Estimated stock..... | 558,484,968 | 112,171,494 | 670,656,462 | |
| In the Treasury..... | 478,445,573 | 9,280,167 | 487,725,740 | 13,930,685 |
| In circulation..... | 80,039,395 | 102,891,327 | 182,930,722 | |
| 1905—January: | | | | |
| Estimated stock..... | 558,342,589 | 112,642,674 | 670,985,263 | |
| In the Treasury..... | 482,180,839 | 11,563,194 | 493,744,033 | 13,992,413 |
| In circulation..... | 76,161,750 | 101,079,480 | 177,241,230 | |
| February: | | | | |
| Estimated stock..... | 558,393,881 | 113,162,870 | 671,556,751 | |
| In the Treasury..... | 484,064,162 | 12,947,985 | 497,012,147 | 13,649,991 |
| In circulation..... | 74,329,719 | 100,214,885 | 174,544,604 | |
| March: | | | | |
| Estimated stock..... | 558,221,561 | 113,670,338 | 671,891,899 | |
| In the Treasury..... | 484,389,788 | 13,915,168 | 498,304,956 | 13,424,307 |
| In circulation..... | 73,831,773 | 99,755,170 | 173,586,943 | |
| April: | | | | |
| Estimated stock..... | 558,228,412 | 114,062,988 | 672,291,400 | |
| In the Treasury..... | 484,586,657 | 13,995,343 | 498,582,000 | 13,600,500 |
| In circulation..... | 73,641,755 | 100,067,645 | 173,709,400 | |
| May: | | | | |
| Estimated stock..... | 558,678,556 | 113,977,467 | 672,656,023 | |
| In the Treasury..... | 485,060,912 | 13,503,978 | 498,564,890 | 13,359,373 |
| In circulation..... | 73,617,644 | 100,473,489 | 174,091,133 | |
| June: | | | | |
| Estimated stock..... | 558,815,865 | 114,824,189 | 673,640,054 | |
| In the Treasury..... | 485,231,529 | 13,386,482 | 498,618,011 | 12,710,568 |
| In circulation..... | 73,584,336 | 101,437,707 | 175,022,043 | |
| July: | | | | |
| Estimated stock..... | 559,039,217 | 114,507,936 | 673,547,153 | |
| In the Treasury..... | 485,452,319 | 13,070,177 | 498,522,496 | 12,486,594 |
| In circulation..... | 73,586,898 | 101,437,759 | 175,024,657 | |
| August: | | | | |
| Estimated stock..... | 559,220,217 | 114,484,171 | 673,704,388 | |
| In the Treasury..... | 483,638,302 | 11,664,150 | 495,302,452 | 12,364,738 |
| In circulation..... | 75,581,915 | 102,820,021 | 178,401,936 | |
| September: | | | | |
| Estimated stock..... | 559,433,865 | 115,246,222 | 674,680,087 | |
| In the Treasury..... | 479,996,964 | 9,706,256 | 489,703,220 | 11,877,523 |
| In circulation..... | 79,436,901 | 105,539,966 | 184,976,867 | |

No. 25.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900.

| Month. | United States notes. | Treasury notes. | National-bank notes. | Total. |
|-----------------------|----------------------|-----------------|----------------------|---------------|
| 1900—January: | | | | |
| Outstanding | \$346,681,016 | \$87,871,280 | \$247,068,743 | \$681,621,039 |
| In the Treasury | 29,180,704 | 1,854,540 | 6,182,982 | 37,218,226 |
| In circulation | 317,500,312 | 86,016,740 | 240,885,761 | 644,402,813 |
| February: | | | | |
| Outstanding | 346,681,016 | 87,198,000 | 249,516,228 | 683,395,244 |
| In the Treasury | 28,339,650 | 1,252,773 | 3,776,647 | 33,369,070 |
| In circulation | 318,341,366 | 85,945,227 | 245,739,581 | 650,026,174 |
| March: | | | | |
| Outstanding | 346,681,016 | 85,375,000 | 271,034,338 | 703,090,354 |
| In the Treasury | 23,878,372 | 724,941 | 3,876,714 | 28,480,027 |
| In circulation | 322,802,644 | 84,650,059 | 267,157,624 | 674,610,327 |
| April: | | | | |
| Outstanding | 346,681,016 | 82,629,000 | 285,359,366 | 714,669,382 |
| In the Treasury | 19,848,568 | 837,941 | 5,309,026 | 25,995,535 |
| In circulation | 326,832,448 | 81,791,059 | 280,050,340 | 688,673,847 |
| May: | | | | |
| Outstanding | 346,681,016 | 79,440,000 | 300,569,759 | 726,690,775 |
| In the Treasury | 23,928,067 | 803,241 | 6,512,189 | 31,243,497 |
| In circulation | 322,752,949 | 78,636,759 | 294,057,570 | 695,447,278 |
| June: | | | | |
| Outstanding | 346,681,016 | 76,027,000 | 309,640,444 | 732,348,460 |
| In the Treasury | 30,066,902 | 779,503 | 6,512,892 | 40,325,297 |
| In circulation | 316,614,114 | 75,247,497 | 300,161,552 | 692,023,163 |
| July: | | | | |
| Outstanding | 346,681,016 | 73,538,000 | 320,095,891 | 740,314,907 |
| In the Treasury | 28,770,065 | 682,060 | 8,908,726 | 38,450,851 |
| In circulation | 317,910,951 | 72,855,940 | 311,097,165 | 701,864,056 |
| August: | | | | |
| Outstanding | 346,681,016 | 70,388,000 | 324,304,325 | 741,373,341 |
| In the Treasury | 28,724,045 | 497,349 | 9,676,802 | 38,898,196 |
| In circulation | 317,956,971 | 69,890,651 | 314,627,523 | 702,475,145 |
| September: | | | | |
| Outstanding | 346,681,016 | 67,714,000 | 328,416,428 | 742,811,444 |
| In the Treasury | 22,174,702 | 113,812 | 9,079,798 | 31,368,312 |
| In circulation | 324,506,314 | 67,600,188 | 319,336,630 | 711,443,132 |
| October: | | | | |
| Outstanding | 346,681,016 | 65,563,000 | 331,693,648 | 743,937,664 |
| In the Treasury | 13,385,955 | 84,540 | 6,318,390 | 19,788,885 |
| In circulation | 333,295,061 | 65,478,460 | 325,375,258 | 724,148,779 |
| November: | | | | |
| Outstanding | 346,681,016 | 63,448,000 | 332,292,300 | 742,421,316 |
| In the Treasury | 13,011,657 | 86,670 | 5,343,130 | 18,441,457 |
| In circulation | 333,669,359 | 63,361,330 | 326,949,170 | 723,979,859 |
| December: | | | | |
| Outstanding | 346,681,016 | 61,397,000 | 340,141,175 | 748,219,191 |
| In the Treasury | 12,093,521 | 166,841 | 7,952,649 | 20,213,011 |
| In circulation | 334,587,495 | 61,230,159 | 332,188,526 | 728,006,180 |
| 1901—January: | | | | |
| Outstanding | 346,681,016 | 58,278,000 | 346,821,871 | 751,780,887 |
| In the Treasury | 13,626,612 | 186,169 | 13,461,480 | 27,274,261 |
| In circulation | 333,054,404 | 58,091,831 | 333,360,391 | 724,506,626 |
| February: | | | | |
| Outstanding | 346,681,016 | 55,957,000 | 348,655,256 | 751,293,272 |
| In the Treasury | 11,259,294 | 99,673 | 10,062,244 | 21,421,211 |
| In circulation | 335,421,722 | 55,857,327 | 338,593,012 | 729,872,061 |
| March: | | | | |
| Outstanding | 346,681,016 | 53,881,000 | 350,101,406 | 750,663,422 |
| In the Treasury | 9,791,535 | 152,768 | 8,945,979 | 18,890,282 |
| In circulation | 336,889,481 | 53,728,232 | 341,155,427 | 731,773,140 |
| April: | | | | |
| Outstanding | 346,681,016 | 51,880,000 | 350,764,257 | 749,325,273 |
| In the Treasury | 9,070,898 | 84,303 | 7,038,975 | 16,194,776 |
| In circulation | 337,610,118 | 51,795,097 | 343,725,282 | 733,130,497 |
| May: | | | | |
| Outstanding | 346,681,016 | 49,784,000 | 351,582,590 | 748,047,606 |
| In the Treasury | 12,197,634 | 106,716 | 8,240,741 | 20,545,091 |
| In circulation | 334,483,382 | 49,677,284 | 343,341,849 | 727,502,515 |
| June: | | | | |
| Outstanding | 346,681,016 | 47,783,000 | 353,742,187 | 748,206,203 |
| In the Treasury | 14,213,003 | 242,755 | 8,615,666 | 23,071,424 |
| In circulation | 332,468,013 | 47,540,245 | 345,126,521 | 725,134,779 |
| July: | | | | |
| Outstanding | 346,681,016 | 46,029,000 | 356,152,903 | 748,862,919 |
| In the Treasury | 13,860,317 | 113,095 | 9,251,181 | 23,224,593 |
| In circulation | 332,820,699 | 45,915,905 | 346,901,722 | 725,638,326 |
| August: | | | | |
| Outstanding | 346,681,016 | 44,433,000 | 357,419,155 | 748,533,171 |
| In the Treasury | 12,708,392 | 132,583 | 9,645,840 | 22,485,815 |
| In circulation | 333,973,624 | 44,300,417 | 347,773,315 | 726,049,356 |

No. 25.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900—Continued.

| Month. | United States notes. | Treasury notes. | National-bank notes. | Total. |
|-----------------------|----------------------|-----------------|----------------------|---------------|
| 1901—September: | | | | |
| Outstanding | \$346,681,016 | \$43,026,000 | \$358,890,548 | \$748,537,564 |
| In the Treasury | 8,651,150 | 81,219 | 9,512,334 | 18,244,703 |
| In circulation | 338,029,866 | 42,944,781 | 349,318,214 | 730,292,861 |
| October: | | | | |
| Outstanding | 346,681,016 | 41,434,000 | 359,911,683 | 748,026,699 |
| In the Treasury | 7,899,988 | 49,386 | 8,237,121 | 16,186,495 |
| In circulation | 338,781,028 | 41,384,614 | 351,674,562 | 731,840,204 |
| November: | | | | |
| Outstanding | 346,681,016 | 40,110,000 | 359,720,711 | 746,511,727 |
| In the Treasury | 7,339,921 | 97,378 | 8,357,637 | 15,794,936 |
| In circulation | 339,341,095 | 40,012,622 | 351,363,074 | 730,716,791 |
| December: | | | | |
| Outstanding | 346,681,016 | 38,596,000 | 360,289,726 | 745,566,742 |
| In the Treasury | 5,514,630 | 156,263 | 10,433,450 | 16,104,343 |
| In circulation | 341,166,386 | 38,439,737 | 349,856,276 | 729,462,399 |
| 1902—January: | | | | |
| Outstanding | 346,681,016 | 37,533,000 | 359,444,615 | 743,658,631 |
| In the Treasury | 10,999,371 | 89,476 | 13,006,953 | 24,095,800 |
| In circulation | 335,681,645 | 37,443,524 | 346,437,662 | 719,562,831 |
| February: | | | | |
| Outstanding | 346,681,016 | 35,346,000 | 358,434,867 | 740,461,883 |
| In the Treasury | 11,278,286 | 177,610 | 10,864,621 | 22,320,517 |
| In circulation | 335,402,730 | 35,168,390 | 347,570,246 | 718,141,366 |
| March: | | | | |
| Outstanding | 346,681,016 | 33,963,000 | 357,476,407 | 738,120,423 |
| In the Treasury | 9,987,171 | 81,881 | 9,141,233 | 19,210,285 |
| In circulation | 336,693,845 | 33,881,119 | 348,335,174 | 718,919,138 |
| April: | | | | |
| Outstanding | 346,681,016 | 32,638,000 | 356,987,399 | 736,306,415 |
| In the Treasury | 8,572,902 | 89,427 | 8,982,718 | 17,645,047 |
| In circulation | 338,108,114 | 32,548,573 | 348,004,681 | 718,661,368 |
| May: | | | | |
| Outstanding | 346,681,016 | 31,307,000 | 356,747,184 | 734,735,200 |
| In the Treasury | 8,536,279 | 164,323 | 9,117,164 | 17,817,766 |
| In circulation | 338,144,737 | 31,142,677 | 347,630,020 | 716,917,434 |
| June: | | | | |
| Outstanding | 346,681,016 | 30,000,000 | 356,672,091 | 733,353,107 |
| In the Treasury | 12,389,294 | 197,224 | 11,195,575 | 23,782,093 |
| In circulation | 334,291,722 | 29,802,776 | 345,476,516 | 709,571,014 |
| July: | | | | |
| Outstanding | 346,681,016 | 28,763,000 | 358,984,184 | 734,428,200 |
| In the Treasury | 9,252,347 | 127,415 | 12,937,219 | 22,316,981 |
| In circulation | 337,428,669 | 28,635,585 | 346,046,965 | 712,111,219 |
| August: | | | | |
| Outstanding | 346,681,016 | 27,701,000 | 361,282,691 | 735,664,707 |
| In the Treasury | 5,539,242 | 78,250 | 14,725,312 | 20,342,804 |
| In circulation | 341,141,774 | 27,622,750 | 346,557,379 | 715,321,903 |
| September: | | | | |
| Outstanding | 346,681,016 | 26,836,000 | 366,993,598 | 740,510,614 |
| In the Treasury | 3,750,930 | 94,210 | 14,610,339 | 18,455,479 |
| In circulation | 342,930,086 | 26,741,790 | 352,383,259 | 722,055,135 |
| October: | | | | |
| Outstanding | 346,681,016 | 25,796,000 | 380,476,334 | 752,953,350 |
| In the Treasury | 3,041,934 | 47,722 | 13,468,852 | 16,558,608 |
| In circulation | 343,639,082 | 25,748,278 | 367,007,482 | 736,394,842 |
| November: | | | | |
| Outstanding | 346,681,016 | 25,054,000 | 384,854,514 | 756,589,530 |
| In the Treasury | 2,897,475 | 131,485 | 13,302,019 | 16,330,979 |
| In circulation | 343,783,541 | 24,922,515 | 371,552,495 | 740,258,551 |
| December: | | | | |
| Outstanding | 346,681,016 | 24,053,000 | 384,929,784 | 755,663,800 |
| In the Treasury | 2,910,158 | 132,574 | 16,251,253 | 19,293,985 |
| In circulation | 343,770,858 | 23,920,426 | 368,678,531 | 736,369,815 |
| 1903—January: | | | | |
| Outstanding | 346,681,016 | 22,953,000 | 383,973,546 | 753,607,562 |
| In the Treasury | 6,473,503 | 87,522 | 21,569,293 | 28,130,318 |
| In circulation | 340,207,513 | 22,865,478 | 362,404,253 | 725,477,244 |
| February: | | | | |
| Outstanding | 346,681,016 | 22,232,000 | 382,798,845 | 751,711,861 |
| In the Treasury | 4,288,223 | 106,091 | 16,011,286 | 20,406,410 |
| In circulation | 342,392,793 | 22,125,909 | 366,787,569 | 731,305,461 |
| March: | | | | |
| Outstanding | 346,681,016 | 21,501,000 | 382,519,258 | 750,701,274 |
| In the Treasury | 2,406,334 | 80,828 | 9,733,404 | 12,220,566 |
| In circulation | 344,274,682 | 21,420,172 | 372,785,854 | 738,480,708 |
| April: | | | | |
| Outstanding | 346,681,016 | 20,795,000 | 391,151,728 | 758,627,744 |
| In the Treasury | 4,607,767 | 124,260 | 9,845,606 | 14,577,633 |
| In circulation | 342,073,249 | 20,670,740 | 381,306,122 | 744,050,111 |

No. 25.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900—Continued.

| Month. | United States notes. | Treasury notes. | National-bank notes. | Total. |
|-----------------------|----------------------|-----------------|----------------------|---------------|
| 1903—May: | | | | |
| Outstanding | \$346,681,016 | \$20,013,000 | \$406,443,205 | \$773,137,221 |
| In the Treasury | 6,571,473 | 146,258 | 11,352,287 | 18,070,023 |
| In circulation | 340,109,538 | 19,866,742 | 395,090,918 | 755,067,198 |
| June: | | | | |
| Outstanding | 346,681,016 | 19,243,000 | 413,670,650 | 779,594,666 |
| In the Treasury | 12,432,449 | 166,352 | 13,673,941 | 26,272,742 |
| In circulation | 334,248,567 | 19,076,648 | 399,996,709 | 753,321,924 |
| July: | | | | |
| Outstanding | 346,681,016 | 18,556,000 | 417,346,487 | 782,583,503 |
| In the Treasury | 11,485,451 | 88,422 | 15,948,987 | 27,522,860 |
| In circulation | 335,195,565 | 18,467,578 | 401,397,500 | 755,060,643 |
| August: | | | | |
| Outstanding | 346,681,016 | 17,970,000 | 418,587,975 | 783,238,991 |
| In the Treasury | 11,303,448 | 119,746 | 19,203,045 | 30,626,239 |
| In circulation | 335,377,568 | 17,850,254 | 399,384,930 | 752,612,752 |
| September: | | | | |
| Outstanding | 346,681,016 | 17,498,000 | 420,426,535 | 784,605,551 |
| In the Treasury | 10,302,247 | 162,792 | 15,520,837 | 25,985,876 |
| In circulation | 336,378,769 | 17,335,208 | 404,905,698 | 758,619,675 |
| October: | | | | |
| Outstanding | 346,681,016 | 16,874,000 | 419,610,683 | 783,165,699 |
| In the Treasury | 5,719,673 | 93,825 | 10,872,165 | 16,685,663 |
| In circulation | 340,961,343 | 16,780,175 | 408,738,518 | 766,480,036 |
| November: | | | | |
| Outstanding | 346,681,016 | 16,428,000 | 421,106,979 | 784,215,995 |
| In the Treasury | 2,337,365 | 46,720 | 8,141,361 | 10,575,446 |
| In circulation | 344,293,651 | 16,381,280 | 412,965,618 | 773,640,549 |
| December: | | | | |
| Outstanding | 346,681,016 | 15,906,000 | 425,163,013 | 787,750,034 |
| In the Treasury | 3,403,578 | 77,147 | 12,009,829 | 15,495,554 |
| In circulation | 343,272,433 | 15,828,853 | 413,153,189 | 772,254,480 |
| 1904—January: | | | | |
| Outstanding | 346,681,016 | 15,322,000 | 426,857,627 | 788,860,643 |
| In the Treasury | 8,988,196 | 88,327 | 18,654,036 | 27,730,559 |
| In circulation | 337,692,820 | 15,233,673 | 408,203,591 | 761,130,084 |
| February: | | | | |
| Outstanding | 346,681,016 | 14,546,000 | 430,324,310 | 791,851,326 |
| In the Treasury | 9,368,475 | 65,067 | 14,040,247 | 23,473,789 |
| In circulation | 337,312,541 | 14,780,933 | 416,284,063 | 768,377,537 |
| March: | | | | |
| Outstanding | 346,681,016 | 14,372,000 | 434,909,942 | 795,962,958 |
| In the Treasury | 5,273,146 | 57,324 | 10,116,596 | 15,447,066 |
| In circulation | 341,407,870 | 14,314,676 | 424,793,346 | 780,515,892 |
| April: | | | | |
| Outstanding | 346,681,016 | 13,987,000 | 437,080,573 | 797,748,589 |
| In the Treasury | 6,903,945 | 133,805 | 12,715,566 | 19,753,316 |
| In circulation | 339,777,071 | 13,853,195 | 424,365,007 | 777,995,273 |
| May: | | | | |
| Outstanding | 346,681,016 | 13,473,000 | 445,958,565 | 806,142,581 |
| In the Treasury | 9,376,636 | 98,576 | 14,257,581 | 23,732,793 |
| In circulation | 337,304,380 | 13,374,424 | 431,730,984 | 782,409,788 |
| June: | | | | |
| Outstanding | 346,681,016 | 12,978,000 | 449,235,095 | 808,894,111 |
| In the Treasury | 12,921,591 | 75,943 | 16,207,259 | 29,204,793 |
| In circulation | 333,759,425 | 12,902,057 | 433,027,836 | 779,689,318 |
| July: | | | | |
| Outstanding | 346,681,016 | 12,653,000 | 450,206,888 | 809,540,904 |
| In the Treasury | 15,001,782 | 102,234 | 17,505,015 | 32,609,031 |
| In circulation | 331,679,234 | 12,550,766 | 432,701,873 | 776,931,873 |
| August: | | | | |
| Outstanding | 346,681,016 | 12,225,000 | 452,516,773 | 811,422,789 |
| In the Treasury | 13,869,797 | 56,813 | 18,623,087 | 32,549,697 |
| In circulation | 332,811,219 | 12,168,187 | 433,893,686 | 778,878,092 |
| September: | | | | |
| Outstanding | 346,681,016 | 11,966,000 | 456,079,408 | 814,726,424 |
| In the Treasury | 9,756,258 | 105,901 | 15,015,921 | 25,914,080 |
| In circulation | 336,924,758 | 11,860,099 | 442,027,487 | 790,812,344 |
| October: | | | | |
| Outstanding | 346,681,016 | 11,613,000 | 457,281,500 | 815,575,516 |
| In the Treasury | 4,548,595 | 61,113 | 12,041,082 | 16,650,790 |
| In circulation | 342,132,421 | 11,551,887 | 445,240,418 | 798,924,726 |
| November: | | | | |
| Outstanding | 346,681,016 | 11,331,000 | 460,679,075 | 818,691,091 |
| In the Treasury | 4,057,379 | 44,070 | 12,298,003 | 16,399,452 |
| In circulation | 342,623,637 | 11,286,930 | 448,381,072 | 802,291,639 |
| December: | | | | |
| Outstanding | 346,681,016 | 11,019,000 | 464,794,156 | 822,494,172 |
| In the Treasury | 4,393,389 | 78,946 | 15,636,878 | 20,109,213 |
| In circulation | 342,287,627 | 10,940,054 | 449,157,278 | 802,384,959 |

No. 25.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900—Continued.

| Month. | United States notes. | Treasury notes. | National-bank notes. | Total. |
|-----------------------|----------------------|-----------------|----------------------|---------------|
| 1905—January: | | | | |
| Outstanding | \$346,681,016 | \$10,702,000 | \$467,422,853 | \$824,805,869 |
| In the Treasury | 12,717,996 | 107,207 | 20,884,648 | 33,209,851 |
| In circulation | 334,463,020 | 10,594,793 | 446,538,205 | 791,596,018 |
| February: | | | | |
| Outstanding | 346,681,016 | 10,330,000 | 469,203,840 | 826,214,856 |
| In the Treasury | 14,061,633 | 46,417 | 16,107,136 | 30,215,186 |
| In circulation | 332,619,383 | 10,283,583 | 453,096,704 | 795,999,670 |
| March: | | | | |
| Outstanding | 346,681,016 | 10,111,000 | 475,948,945 | 832,740,961 |
| In the Treasury | 14,616,143 | 63,224 | 12,128,995 | 26,808,362 |
| In circulation | 332,064,873 | 10,047,776 | 463,819,950 | 805,932,599 |
| April: | | | | |
| Outstanding | 346,681,016 | 9,865,000 | 481,244,945 | 837,790,961 |
| In the Treasury | 15,008,354 | 42,866 | 12,854,398 | 27,905,618 |
| In circulation | 331,672,662 | 9,822,134 | 468,390,547 | 809,885,343 |
| May: | | | | |
| Outstanding | 346,681,016 | 9,617,000 | 488,327,516 | 844,625,532 |
| In the Treasury | 14,396,323 | 33,709 | 13,968,127 | 28,398,159 |
| In circulation | 332,284,693 | 9,583,291 | 474,359,389 | 816,227,373 |
| June: | | | | |
| Outstanding | 346,681,016 | 9,413,000 | 495,719,806 | 851,813,822 |
| In the Treasury | 14,260,319 | 140,982 | 15,690,957 | 30,092,258 |
| In circulation | 332,420,697 | 9,272,018 | 480,028,849 | 821,721,564 |
| July: | | | | |
| Outstanding | 346,681,016 | 9,165,000 | 503,971,395 | 859,817,411 |
| In the Treasury | 15,249,241 | 41,425 | 17,222,511 | 32,513,177 |
| In circulation | 331,431,775 | 9,123,575 | 486,748,884 | 827,304,234 |
| August: | | | | |
| Outstanding | 346,681,016 | 8,984,000 | 512,220,367 | 867,885,383 |
| In the Treasury | 13,141,905 | 63,747 | 20,100,441 | 33,306,093 |
| In circulation | 333,539,111 | 8,920,253 | 492,119,926 | 834,579,290 |
| September: | | | | |
| Outstanding | 346,681,016 | 8,795,000 | 516,352,240 | 871,828,256 |
| In the Treasury | 10,342,090 | 30,142 | 16,101,921 | 26,474,153 |
| In circulation | 336,338,926 | 8,764,858 | 500,250,319 | 845,354,103 |

No. 26.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900.

| Month. | Gold certificates. | Silver certificates. | Currency certificates. | Total. |
|-----------------------|--------------------|----------------------|------------------------|---------------|
| 1900—January: | | | | |
| Outstanding | \$208,213,819 | \$405,363,504 | \$14,600,000 | \$628,177,323 |
| In the Treasury | 23,330,930 | 8,844,459 | 20,000 | 32,195,388 |
| In circulation | 184,882,889 | 396,519,045 | 14,580,000 | 595,981,934 |
| February: | | | | |
| Outstanding | 210,260,779 | 407,375,504 | 15,370,000 | 633,006,283 |
| In the Treasury | 28,994,442 | 7,272,017 | 100,000 | 36,366,459 |
| In circulation | 181,266,337 | 400,103,487 | 15,270,000 | 596,639,824 |
| March: | | | | |
| Outstanding | 210,757,779 | 409,723,000 | 14,645,000 | 635,125,779 |
| In the Treasury | 37,114,928 | 6,679,641 | 310,000 | 44,104,569 |
| In circulation | 173,642,851 | 403,043,359 | 14,335,000 | 591,021,210 |
| April: | | | | |
| Outstanding | 224,399,779 | 413,495,000 | 7,470,000 | 645,364,779 |
| In the Treasury | 26,872,370 | 6,301,190 | 210,000 | 33,383,560 |
| In circulation | 197,527,409 | 407,193,810 | 7,260,000 | 611,981,219 |
| May: | | | | |
| Outstanding | 229,884,179 | 415,475,000 | 4,785,000 | 650,144,179 |
| In the Treasury | 25,834,880 | 6,997,351 | ..... | 32,832,231 |
| In circulation | 204,049,299 | 408,477,649 | 4,785,000 | 617,311,948 |
| June: | | | | |
| Outstanding | 227,797,179 | 416,015,000 | 3,705,000 | 647,517,179 |
| In the Treasury | 27,241,710 | 7,515,653 | ..... | 34,757,363 |
| In circulation | 200,555,469 | 408,499,347 | 3,705,000 | 612,759,816 |
| July: | | | | |
| Outstanding | 229,000,179 | 419,153,000 | 2,680,000 | 650,833,179 |
| In the Treasury | 21,396,770 | 8,695,706 | ..... | 29,992,476 |
| In circulation | 207,603,409 | 410,557,294 | 2,680,000 | 620,840,703 |
| August: | | | | |
| Outstanding | 235,975,679 | 424,212,000 | 2,560,000 | 662,747,679 |
| In the Treasury | 25,587,310 | 8,336,273 | ..... | 33,923,583 |
| In circulation | 210,388,369 | 415,875,727 | 2,560,000 | 628,824,096 |

No. 26.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES
OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH,
FROM JANUARY, 1900—Continued.

| Month. | Gold certificates. | Silver certificates. | Currency certificates. | Total. |
|-----------------------|-----------------------|-------------------------|---------------------------|---------------|
| 1900—September: | | | | |
| Outstanding | \$239,826,679 | \$425,153,000 | \$1,820,000 | \$666,799,679 |
| In the Treasury | 30,716,330 | 4,887,265 | | 35,603,595 |
| In circulation | 209,110,349 | 420,265,735 | 1,820,000 | 631,196,084 |
| October: | | | | |
| Outstanding | 248,488,679 | 425,124,000 | 1,790,000 | 675,402,679 |
| In the Treasury | 32,892,710 | 3,743,255 | 10,000 | 36,645,965 |
| In circulation | 215,595,969 | 421,380,745 | 1,780,000 | 638,756,714 |
| November: | | | | |
| Outstanding | 254,007,379 | 425,374,000 | 1,690,000 | 681,071,379 |
| In the Treasury | 22,761,030 | 3,760,593 | | 26,521,623 |
| In circulation | 231,246,349 | 421,613,407 | 1,690,000 | 654,549,756 |
| December: | | | | |
| Outstanding | 263,629,379 | 427,426,000 | 1,560,000 | 692,615,379 |
| In the Treasury | 30,841,450 | 5,026,597 | 30,000 | 35,898,047 |
| In circulation | 232,787,929 | 422,399,403 | 1,560,000 | 656,747,332 |
| 1901—January: | | | | |
| Outstanding | 275,667,279 | 428,597,000 | 995,000 | 705,259,279 |
| In the Treasury | 17,750,570 | 8,857,678 | | 26,608,248 |
| In circulation | 257,916,709 | 419,739,322 | 995,000 | 678,651,031 |
| February: | | | | |
| Outstanding | 276,040,989 | 427,854,000 | 710,000 | 704,604,989 |
| In the Treasury | 18,492,250 | 5,513,310 | 710,000 | 24,715,560 |
| In circulation | 257,548,739 | 422,340,690 | | 679,889,429 |
| March: | | | | |
| Outstanding | 276,704,989 | 431,841,000 | | 708,545,989 |
| In the Treasury | 28,418,890 | 4,634,680 | | 33,053,570 |
| In circulation | 248,286,099 | 427,206,320 | | 675,492,419 |
| April: | | | | |
| Outstanding | 283,441,989 | 435,521,000 | | 718,962,989 |
| In the Treasury | 30,182,190 | 4,947,478 | | 35,129,668 |
| In circulation | 253,259,799 | 430,573,522 | | 683,833,321 |
| May: | | | | |
| Outstanding | 284,951,789 | 435,928,000 | | 720,879,789 |
| In the Treasury | 33,666,460 | 6,307,182 | | 39,973,642 |
| In circulation | 251,285,329 | 429,620,818 | | 680,906,147 |
| June: | | | | |
| Outstanding | 288,957,689 | 435,014,000 | | 723,971,689 |
| In the Treasury | 43,241,950 | 5,373,262 | | 48,615,212 |
| In circulation | 245,715,739 | 429,640,738 | | 675,356,477 |
| July: | | | | |
| Outstanding | 291,005,689 | 436,957,000 | | 727,962,689 |
| In the Treasury | 35,538,290 | 5,906,231 | | 41,444,521 |
| In circulation | 255,467,399 | 431,050,769 | | 686,518,168 |
| August: | | | | |
| Outstanding | 296,318,689 | 439,282,000 | | 735,600,689 |
| In the Treasury | 36,976,040 | 5,731,158 | | 42,707,198 |
| In circulation | 259,342,649 | 433,550,842 | | 692,893,491 |
| September: | | | | |
| Outstanding | 302,926,089 | 442,080,000 | | 745,006,089 |
| In the Treasury | 25,408,920 | 6,642,038 | | 32,050,958 |
| In circulation | 277,517,169 | 435,437,962 | | 712,955,131 |
| October: | | | | |
| Outstanding | 312,815,089 | 449,648,000 | | 762,463,089 |
| In the Treasury | 31,136,430 | 7,837,663 | | 38,974,093 |
| In circulation | 281,678,659 | 441,810,337 | | 723,488,996 |
| November: | | | | |
| Outstanding | 315,725,089 | 454,082,000 | | 769,807,089 |
| In the Treasury | 33,426,740 | 6,229,808 | | 39,656,548 |
| In circulation | 282,298,349 | 447,852,192 | | 730,150,541 |
| December: | | | | |
| Outstanding | 316,785,089 | 456,087,000 | | 772,872,089 |
| In the Treasury | 38,788,020 | 6,594,108 | | 45,382,128 |
| In circulation | 277,997,069 | 449,492,892 | | 727,489,961 |
| 1902—January: | | | | |
| Outstanding | 325,722,089 | 453,089,000 | | 778,811,089 |
| In the Treasury | 18,217,250 | 10,077,520 | | 28,294,770 |
| In circulation | 307,504,839 | 443,011,480 | | 750,516,319 |
| February: | | | | |
| Outstanding | 330,258,089 | 450,471,000 | | 780,729,089 |
| In the Treasury | 24,502,390 | 6,673,704 | | 31,176,094 |
| In circulation | 305,755,699 | 443,797,296 | | 749,552,995 |
| March: | | | | |
| Outstanding | 334,581,089 | 454,255,000 | | 788,836,089 |
| In the Treasury | 36,093,110 | 6,672,408 | | 42,765,518 |
| In circulation | 298,487,979 | 447,582,592 | | 746,070,571 |
| April: | | | | |
| Outstanding | 341,620,089 | 455,944,000 | | 797,564,089 |
| In the Treasury | 38,345,600 | 6,820,496 | | 45,166,096 |
| In circulation | 303,274,489 | 449,123,504 | | 752,397,993 |

No. 26.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES
OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH,
FROM JANUARY, 1900—Continued.

| Month. | Gold certificates. | Silver certificates. | Currency certificates. | Total. |
|-----------------------|-----------------------|-------------------------|---------------------------|---------------|
| 1902—May: | | | | |
| Outstanding | \$345,272,089 | \$455,607,000 | | \$800,879,089 |
| In the Treasury | 39,129,220 | 7,657,584 | | 46,786,804 |
| In circulation | 306,142,869 | 447,949,416 | | 754,092,285 |
| June: | | | | |
| Outstanding | 346,612,089 | 453,997,000 | | 800,609,089 |
| In the Treasury | 40,213,080 | 7,439,338 | | 47,652,418 |
| In circulation | 306,399,009 | 446,557,662 | | 752,956,671 |
| July: | | | | |
| Outstanding | 356,985,089 | 456,217,000 | | 813,202,089 |
| In the Treasury | 42,221,070 | 8,771,458 | | 50,992,528 |
| In circulation | 314,764,019 | 447,445,542 | | 762,209,561 |
| August: | | | | |
| Outstanding | 359,390,089 | 458,785,000 | | 818,175,089 |
| In the Treasury | 52,745,150 | 6,427,977 | | 59,173,127 |
| In circulation | 306,644,939 | 452,357,023 | | 759,001,962 |
| September: | | | | |
| Outstanding | 363,311,089 | 465,752,000 | | 829,063,089 |
| In the Treasury | 58,929,035 | 6,180,522 | | 65,109,557 |
| In circulation | 304,382,054 | 459,571,478 | | 763,953,532 |
| October: | | | | |
| Outstanding | 367,078,569 | 467,442,000 | | 834,520,569 |
| In the Treasury | 24,322,375 | 4,271,562 | | 28,593,937 |
| In circulation | 342,756,194 | 463,170,438 | | 805,926,632 |
| November: | | | | |
| Outstanding | 376,358,569 | 467,824,000 | | 844,182,569 |
| In the Treasury | 30,406,545 | 4,519,160 | | 34,925,705 |
| In circulation | 345,952,024 | 463,304,840 | | 809,256,864 |
| December: | | | | |
| Outstanding | 383,564,069 | 468,957,000 | | 852,521,069 |
| In the Treasury | 37,145,250 | 5,386,368 | | 42,531,618 |
| In circulation | 346,418,819 | 463,570,632 | | 809,989,451 |
| 1903—January: | | | | |
| Outstanding | 398,621,069 | 465,297,000 | | 863,918,069 |
| In the Treasury | 22,586,255 | 8,440,401 | | 31,026,656 |
| In circulation | 376,034,814 | 456,856,599 | | 832,891,413 |
| February: | | | | |
| Outstanding | 399,062,069 | 463,431,000 | | 862,493,069 |
| In the Treasury | 25,930,025 | 6,276,417 | | 32,206,442 |
| In circulation | 373,132,044 | 457,154,583 | | 830,286,627 |
| March: | | | | |
| Outstanding | 402,008,069 | 466,498,000 | | 868,506,069 |
| In the Treasury | 39,083,070 | 4,910,447 | | 43,993,517 |
| In circulation | 362,924,999 | 461,587,553 | | 824,512,552 |
| April: | | | | |
| Outstanding | 410,257,869 | 464,373,000 | | 874,630,869 |
| In the Treasury | 28,626,410 | 5,129,354 | | 33,755,764 |
| In circulation | 381,631,459 | 459,243,646 | | 840,875,105 |
| May: | | | | |
| Outstanding | 411,199,869 | 462,550,000 | | 873,749,869 |
| In the Treasury | 29,945,380 | 5,963,269 | | 35,908,649 |
| In circulation | 381,254,489 | 456,586,731 | | 837,841,220 |
| June: | | | | |
| Outstanding | 409,119,869 | 464,706,000 | | 873,825,869 |
| In the Treasury | 31,861,310 | 9,972,987 | | 41,834,297 |
| In circulation | 377,258,559 | 454,733,013 | | 831,991,572 |
| July: | | | | |
| Outstanding | 412,087,869 | 463,614,000 | | 875,701,869 |
| In the Treasury | 25,718,470 | 8,720,068 | | 34,438,538 |
| In circulation | 386,369,399 | 454,893,932 | | 841,263,331 |
| August: | | | | |
| Outstanding | 416,385,869 | 462,384,000 | | 878,769,869 |
| In the Treasury | 22,229,950 | 6,455,616 | | 28,685,566 |
| In circulation | 394,155,919 | 455,928,384 | | 850,084,303 |
| September: | | | | |
| Outstanding | 420,487,869 | 464,715,000 | | 885,202,869 |
| In the Treasury | 26,390,210 | 6,192,784 | | 32,582,994 |
| In circulation | 394,097,659 | 458,522,216 | | 852,619,875 |
| October: | | | | |
| Outstanding | 433,198,869 | 469,771,000 | | 902,969,869 |
| In the Treasury | 31,552,670 | 7,407,961 | | 38,960,631 |
| In circulation | 401,646,299 | 462,363,039 | | 864,009,338 |
| November: | | | | |
| Outstanding | 441,739,869 | 473,041,000 | | 914,780,869 |
| In the Treasury | 37,668,940 | 6,539,918 | | 44,208,858 |
| In circulation | 404,070,929 | 466,501,082 | | 870,572,011 |
| December: | | | | |
| Outstanding | 447,175,869 | 472,247,000 | | 919,422,869 |
| In the Treasury | 26,095,850 | 6,410,710 | | 32,506,560 |
| In circulation | 421,080,019 | 465,836,290 | | 886,916,309 |

No. 26.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING, IN THE TREASURY, AND IN CIRCULATION AT THE END OF EACH MONTH, FROM JANUARY, 1900—Continued.

| Month. | Gold certificates. | Silver certificates. | Currency certificates. | Total. |
|-----------------------|--------------------|----------------------|------------------------|---------------|
| 1904—January: | | | | |
| Outstanding | \$487,949,869 | \$464,261,000 | | \$952,210,869 |
| In the Treasury | 18,376,260 | 8,325,172 | | 26,701,432 |
| In circulation | 469,573,609 | 455,935,828 | | 925,509,437 |
| February: | | | | |
| Outstanding | 477,903,869 | 469,942,000 | | 947,845,869 |
| In the Treasury | 15,696,890 | 7,840,898 | | 23,537,788 |
| In circulation | 462,206,979 | 462,101,102 | | 924,308,081 |
| March: | | | | |
| Outstanding | 467,660,869 | 473,085,000 | | 940,745,869 |
| In the Treasury | 18,311,300 | 7,032,921 | | 25,344,221 |
| In circulation | 449,349,569 | 466,052,079 | | 915,401,648 |
| April: | | | | |
| Outstanding | 493,457,869 | 472,555,000 | | 966,012,869 |
| In the Treasury | 29,509,800 | 6,475,916 | | 35,985,716 |
| In circulation | 463,948,069 | 466,079,084 | | 930,027,153 |
| May: | | | | |
| Outstanding | 489,974,869 | 471,662,000 | | 961,636,869 |
| In the Treasury | 39,340,940 | 7,505,174 | | 46,846,114 |
| In circulation | 450,633,929 | 464,156,826 | | 914,790,755 |
| June: | | | | |
| Outstanding | 494,630,569 | 470,476,000 | | 965,106,569 |
| In the Treasury | 28,975,470 | 9,337,302 | | 38,312,772 |
| In circulation | 465,655,099 | 461,138,698 | | 926,793,797 |
| July: | | | | |
| Outstanding | 521,430,969 | 469,645,000 | | 991,075,969 |
| In the Treasury | 20,566,840 | 10,123,090 | | 30,689,930 |
| In circulation | 500,864,129 | 459,521,910 | | 960,386,039 |
| August: | | | | |
| Outstanding | 527,336,969 | 468,329,000 | | 995,665,969 |
| In the Treasury | 23,617,510 | 6,808,840 | | 30,426,350 |
| In circulation | 503,719,459 | 461,520,160 | | 965,239,619 |
| September: | | | | |
| Outstanding | 528,491,969 | 474,322,000 | | 1,002,813,969 |
| In the Treasury | 41,979,830 | 6,182,124 | | 48,161,954 |
| In circulation | 486,512,139 | 468,139,876 | | 954,652,015 |
| October: | | | | |
| Outstanding | 531,479,969 | 478,464,000 | | 1,009,943,969 |
| In the Treasury | 41,286,210 | 5,750,168 | | 47,036,378 |
| In circulation | 490,193,759 | 472,713,832 | | 962,907,591 |
| November: | | | | |
| Outstanding | 530,780,969 | 477,320,000 | | 1,008,100,969 |
| In the Treasury | 60,678,500 | 5,735,556 | | 66,414,056 |
| In circulation | 470,102,469 | 471,584,444 | | 941,686,913 |
| December: | | | | |
| Outstanding | 524,684,969 | 477,102,000 | | 1,001,786,969 |
| In the Treasury | 57,945,280 | 9,084,773 | | 67,030,053 |
| In circulation | 466,739,689 | 468,017,227 | | 934,756,916 |
| 1905—January: | | | | |
| Outstanding | 525,959,969 | 474,225,000 | | 1,000,184,969 |
| In the Treasury | 35,525,600 | 13,974,954 | | 49,500,554 |
| In circulation | 490,434,369 | 460,250,046 | | 950,684,415 |
| February: | | | | |
| Outstanding | 521,149,969 | 469,655,000 | | 990,804,969 |
| In the Treasury | 38,593,150 | 7,893,101 | | 46,486,251 |
| In circulation | 482,556,819 | 461,761,899 | | 944,318,718 |
| March: | | | | |
| Outstanding | 518,186,969 | 468,314,000 | | 986,500,969 |
| In the Treasury | 45,870,650 | 5,883,424 | | 51,754,074 |
| In circulation | 472,316,319 | 462,430,576 | | 934,746,895 |
| April: | | | | |
| Outstanding | 519,204,969 | 469,349,000 | | 988,553,969 |
| In the Treasury | 32,062,750 | 6,502,487 | | 38,565,237 |
| In circulation | 487,142,219 | 462,846,513 | | 949,988,732 |
| May: | | | | |
| Outstanding | 519,762,969 | 466,150,000 | | 985,912,969 |
| In the Treasury | 36,851,970 | 5,687,897 | | 42,539,867 |
| In circulation | 482,910,999 | 460,462,103 | | 943,373,102 |
| June: | | | | |
| Outstanding | 517,789,969 | 465,265,000 | | 983,054,969 |
| In the Treasury | 32,579,220 | 10,400,292 | | 42,979,512 |
| In circulation | 485,210,749 | 454,864,708 | | 940,075,457 |
| July: | | | | |
| Outstanding | 518,411,969 | 466,150,000 | | 984,561,969 |
| In the Treasury | 24,974,090 | 7,631,049 | | 32,605,139 |
| In circulation | 493,437,879 | 458,518,951 | | 951,956,830 |
| August: | | | | |
| Outstanding | 522,202,969 | 471,735,000 | | 993,937,969 |
| In the Treasury | 30,867,730 | 7,395,959 | | 38,263,689 |
| In circulation | 491,335,239 | 464,339,041 | | 955,674,280 |
| September: | | | | |
| Outstanding | 520,047,969 | 475,017,000 | | 995,064,969 |
| In the Treasury | 48,451,990 | 5,043,693 | | 53,495,683 |
| In circulation | 471,595,979 | 469,973,307 | | 941,569,286 |

No. 27.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH,
FROM JANUARY, 1900.

[Notes include United States notes, Treasury notes, and national-bank notes.]

| Month. | Gold. | Silver. | Notes. | Aggregate. |
|-------------------|-----------------|---------------|---------------|-----------------|
| 1900—January..... | \$1,022,943,682 | \$557,392,977 | \$681,621,039 | \$2,261,957,698 |
| February..... | 1,025,825,162 | 558,406,469 | 683,395,244 | 2,267,626,865 |
| March..... | 1,034,203,613 | 560,535,902 | 703,090,354 | 2,297,829,869 |
| April..... | 1,043,525,117 | 564,848,474 | 714,669,382 | 2,323,042,973 |
| May..... | 1,041,531,374 | 569,170,051 | 726,690,775 | 2,337,392,200 |
| June..... | 1,036,031,645 | 573,519,075 | 732,348,460 | 2,341,899,180 |
| July..... | 1,053,518,893 | 576,906,972 | 740,314,907 | 2,370,740,772 |
| August..... | 1,049,347,994 | 580,854,829 | 741,373,341 | 2,371,576,164 |
| September..... | 1,059,288,820 | 584,350,091 | 742,811,444 | 2,386,450,355 |
| October..... | 1,080,027,407 | 586,757,447 | 743,937,664 | 2,410,722,518 |
| November..... | 1,099,184,997 | 587,603,912 | 742,421,316 | 2,429,210,225 |
| December..... | 1,108,541,829 | 592,259,981 | 748,219,191 | 2,449,021,001 |
| 1901—January..... | 1,112,427,728 | 595,908,394 | 751,780,887 | 2,460,117,909 |
| February..... | 1,117,032,760 | 598,969,196 | 751,293,272 | 2,467,295,228 |
| March..... | 1,124,157,697 | 602,406,066 | 750,663,422 | 2,477,227,185 |
| April..... | 1,129,267,647 | 604,931,730 | 749,325,273 | 2,483,524,650 |
| May..... | 1,123,738,871 | 608,097,146 | 748,047,606 | 2,479,883,623 |
| June..... | 1,124,729,261 | 610,552,826 | 748,206,203 | 2,483,488,290 |
| July..... | 1,135,970,556 | 612,538,923 | 748,862,919 | 2,497,372,398 |
| August..... | 1,147,836,145 | 615,490,217 | 748,533,171 | 2,511,859,533 |
| September..... | 1,160,353,790 | 617,158,406 | 748,537,564 | 2,526,049,760 |
| October..... | 1,174,883,624 | 620,687,168 | 748,026,699 | 2,543,597,491 |
| November..... | 1,171,839,976 | 621,000,193 | 746,511,727 | 2,539,351,896 |
| December..... | 1,176,172,153 | 622,707,998 | 745,566,742 | 2,544,446,893 |
| 1902—January..... | 1,181,279,087 | 625,264,543 | 743,658,631 | 2,550,202,261 |
| February..... | 1,178,031,493 | 627,466,448 | 740,461,883 | 2,545,959,824 |
| March..... | 1,178,540,790 | 629,531,249 | 738,120,423 | 2,546,192,462 |
| April..... | 1,183,652,727 | 632,902,999 | 736,306,415 | 2,552,862,141 |
| May..... | 1,184,588,889 | 634,117,278 | 734,735,200 | 2,553,441,367 |
| June..... | 1,192,594,589 | 637,318,962 | 733,353,107 | 2,563,266,658 |
| July..... | 1,193,925,457 | 638,908,206 | 734,428,200 | 2,567,261,863 |
| August..... | 1,203,511,751 | 640,129,759 | 735,664,707 | 2,579,306,217 |
| September..... | 1,215,234,885 | 641,349,436 | 740,510,614 | 2,597,094,935 |
| October..... | 1,230,672,772 | 644,337,145 | 752,953,350 | 2,627,963,267 |
| November..... | 1,242,330,766 | 646,638,098 | 756,589,530 | 2,645,558,394 |
| December..... | 1,246,876,715 | 648,868,043 | 755,663,800 | 2,651,408,558 |
| 1903—January..... | 1,252,842,475 | 650,109,072 | 753,607,562 | 2,656,559,109 |
| February..... | 1,258,046,481 | 651,298,746 | 751,711,861 | 2,661,057,088 |
| March..... | 1,261,743,201 | 652,401,435 | 750,701,274 | 2,664,845,910 |
| April..... | 1,267,303,579 | 653,409,609 | 758,627,744 | 2,679,340,932 |
| May..... | 1,261,445,124 | 654,379,533 | 773,137,221 | 2,688,961,878 |
| June..... | 1,248,681,528 | 656,434,793 | 779,594,666 | 2,684,710,987 |
| July..... | 1,255,749,068 | 657,107,603 | 782,583,503 | 2,695,440,174 |
| August..... | 1,267,733,949 | 657,720,722 | 783,238,991 | 2,708,693,662 |
| September..... | 1,277,362,651 | 658,712,348 | 784,605,551 | 2,720,680,550 |
| October..... | 1,282,291,903 | 659,122,119 | 783,165,699 | 2,724,579,721 |
| November..... | 1,298,107,736 | 659,976,050 | 784,215,995 | 2,742,299,781 |
| December..... | 1,314,622,524 | 660,779,768 | 787,750,034 | 2,763,152,326 |
| 1904—January..... | 1,326,841,555 | 661,352,576 | 788,860,643 | 2,777,054,774 |
| February..... | 1,337,357,717 | 664,102,385 | 791,851,326 | 2,793,311,428 |
| March..... | 1,348,803,970 | 664,193,208 | 795,962,958 | 2,808,960,138 |
| April..... | 1,351,984,577 | 665,252,280 | 797,748,589 | 2,814,985,446 |
| May..... | 1,313,120,868 | 666,037,340 | 806,142,581 | 2,785,300,789 |
| June..... | 1,327,656,398 | 666,953,626 | 808,894,111 | 2,803,504,135 |
| July..... | 1,342,422,740 | 666,747,603 | 809,540,904 | 2,818,711,247 |
| August..... | 1,349,896,565 | 667,953,962 | 811,422,789 | 2,829,273,316 |
| September..... | 1,351,455,968 | 669,151,342 | 814,726,424 | 2,835,333,734 |
| October..... | 1,363,047,081 | 669,670,333 | 815,575,516 | 2,848,292,930 |
| November..... | 1,351,415,633 | 670,129,299 | 818,691,091 | 2,840,236,023 |
| December..... | 1,345,952,535 | 670,656,462 | 822,494,172 | 2,839,103,169 |
| 1905—January..... | 1,341,206,452 | 670,985,263 | 824,805,869 | 2,836,997,584 |
| February..... | 1,331,165,720 | 671,556,751 | 826,214,856 | 2,828,937,327 |
| March..... | 1,338,274,546 | 671,891,899 | 832,740,961 | 2,842,907,406 |
| April..... | 1,343,897,159 | 672,291,400 | 837,790,961 | 2,853,979,520 |
| May..... | 1,352,063,028 | 672,656,023 | 844,625,532 | 2,869,344,583 |
| June..... | 1,357,655,988 | 673,640,054 | 851,813,822 | 2,883,109,864 |
| July..... | 1,368,427,343 | 673,547,153 | 859,817,411 | 2,901,791,907 |
| August..... | 1,379,804,314 | 673,704,388 | 867,885,383 | 2,921,394,085 |
| September..... | 1,387,257,928 | 674,680,087 | 871,828,256 | 2,933,766,271 |

No. 28.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE
END OF EACH MONTH, FROM JANUARY, 1900.

| Month. | Gold. | Silver. | Notes. | Certificates. | Total. |
|--------------|---------------|---------------|---------------|---------------|-----------------|
| 1900—January | \$619,447,176 | \$143,317,432 | \$644,402,813 | \$595,981,934 | \$2,003,149,355 |
| February | 612,333,489 | 143,932,304 | 650,026,174 | 596,639,824 | 2,002,931,791 |
| March | 612,202,698 | 143,440,271 | 674,610,327 | 591,021,210 | 2,021,274,506 |
| April | 616,535,746 | 143,334,651 | 688,673,847 | 611,981,219 | 2,060,525,463 |
| May | 618,624,530 | 143,304,115 | 695,447,278 | 617,311,948 | 2,074,687,871 |
| June | 614,318,991 | 142,723,526 | 692,023,163 | 612,759,816 | 2,062,425,496 |
| July | 622,348,108 | 142,300,541 | 701,864,056 | 620,840,703 | 2,087,353,408 |
| August | 620,695,655 | 144,688,145 | 702,475,145 | 628,824,096 | 2,096,688,042 |
| September | 620,047,309 | 150,608,458 | 711,443,132 | 631,196,084 | 2,113,294,983 |
| October | 621,761,263 | 154,514,656 | 724,148,779 | 638,756,714 | 2,139,181,412 |
| November | 624,702,913 | 155,528,839 | 723,979,859 | 654,549,756 | 2,158,761,967 |
| December | 629,192,578 | 159,305,789 | 728,006,180 | 686,747,332 | 2,178,251,879 |
| 1901—January | 615,576,805 | 154,295,181 | 724,506,626 | 696,401,601 | 2,190,780,213 |
| February | 628,339,957 | 152,513,697 | 729,872,061 | 679,889,429 | 2,190,609,144 |
| March | 626,824,954 | 153,153,667 | 731,773,140 | 675,492,419 | 2,187,249,580 |
| April | 629,240,795 | 149,099,622 | 733,130,497 | 683,833,321 | 2,195,304,235 |
| May | 628,021,236 | 148,067,557 | 727,562,515 | 680,906,147 | 2,177,487,515 |
| June | 630,407,728 | 146,287,981 | 725,134,779 | 675,356,477 | 2,177,186,965 |
| July | 630,547,922 | 146,784,055 | 725,638,326 | 686,518,168 | 2,189,487,874 |
| August | 630,087,710 | 148,809,267 | 726,049,356 | 692,893,491 | 2,197,789,824 |
| September | 631,201,267 | 152,739,232 | 730,292,861 | 712,955,131 | 2,227,188,491 |
| October | 633,559,471 | 157,112,871 | 731,840,264 | 723,188,996 | 2,246,300,542 |
| November | 632,001,740 | 157,337,153 | 730,716,791 | 730,150,541 | 2,250,256,230 |
| December | 635,374,550 | 158,301,080 | 729,462,399 | 727,489,961 | 2,250,627,990 |
| 1902—January | 634,738,847 | 156,138,712 | 719,562,831 | 750,516,319 | 2,259,951,709 |
| February | 633,454,585 | 152,820,313 | 718,141,366 | 749,552,995 | 2,253,969,259 |
| March | 635,194,761 | 151,871,887 | 718,910,133 | 746,070,571 | 2,252,047,357 |
| April | 637,432,952 | 152,257,929 | 718,661,368 | 752,397,993 | 2,260,756,242 |
| May | 631,891,627 | 151,514,629 | 716,917,434 | 754,092,285 | 2,254,415,975 |
| June | 632,894,289 | 154,468,577 | 709,571,014 | 752,956,671 | 2,249,890,551 |
| July | 631,156,433 | 155,128,924 | 712,111,219 | 762,209,561 | 2,260,606,137 |
| August | 632,209,118 | 158,399,962 | 715,321,903 | 759,001,962 | 2,264,932,945 |
| September | 624,738,060 | 164,949,924 | 722,055,135 | 763,953,532 | 2,275,686,651 |
| October | 624,373,645 | 169,416,873 | 736,394,842 | 805,926,632 | 2,336,111,992 |
| November | 631,410,968 | 171,783,775 | 740,258,551 | 809,256,864 | 2,352,710,158 |
| December | 629,680,632 | 172,661,003 | 736,369,815 | 809,989,451 | 2,348,700,901 |
| 1903—January | 629,028,915 | 168,346,262 | 725,477,244 | 832,891,413 | 2,355,738,834 |
| February | 625,262,655 | 167,141,597 | 731,305,451 | 830,286,627 | 2,353,996,830 |
| March | 622,002,898 | 166,762,285 | 738,480,708 | 824,512,552 | 2,351,757,943 |
| April | 623,132,460 | 166,296,044 | 744,050,111 | 840,875,105 | 2,374,353,720 |
| May | 628,982,009 | 165,284,398 | 755,067,198 | 837,841,220 | 2,382,174,825 |
| June | 617,260,739 | 165,117,934 | 753,321,924 | 831,991,572 | 2,367,692,169 |
| July | 620,879,790 | 164,814,734 | 755,060,643 | 841,263,331 | 2,382,018,493 |
| August | 620,735,159 | 165,829,964 | 752,612,752 | 850,084,303 | 2,388,902,178 |
| September | 622,550,934 | 170,826,585 | 758,619,675 | 852,619,875 | 2,404,617,069 |
| October | 621,753,297 | 175,152,197 | 766,480,036 | 864,009,338 | 2,427,394,868 |
| November | 627,025,092 | 177,930,766 | 773,640,549 | 870,572,011 | 2,449,168,418 |
| December | 627,907,533 | 179,204,575 | 772,254,480 | 886,916,309 | 2,466,345,897 |
| 1904—January | 627,905,855 | 173,433,925 | 761,130,084 | 925,509,437 | 2,487,979,301 |
| February | 638,909,710 | 171,886,569 | 768,377,537 | 924,308,081 | 2,503,481,897 |
| March | 650,924,710 | 169,796,973 | 780,515,892 | 915,401,648 | 2,516,639,223 |
| April | 656,159,418 | 168,468,291 | 777,995,273 | 930,027,153 | 2,532,645,135 |
| May | 644,894,548 | 167,184,826 | 782,409,788 | 914,790,765 | 2,509,279,917 |
| June | 645,817,576 | 166,842,169 | 779,689,318 | 926,793,797 | 2,519,142,860 |
| July | 644,112,980 | 165,158,611 | 776,931,873 | 960,386,039 | 2,546,589,503 |
| August | 646,664,812 | 167,502,461 | 778,873,092 | 965,239,619 | 2,558,279,984 |
| September | 641,844,863 | 174,840,267 | 790,812,344 | 954,662,015 | 2,562,149,489 |
| October | 641,793,093 | 179,851,251 | 798,924,726 | 962,907,591 | 2,583,476,661 |
| November | 647,500,549 | 182,409,266 | 802,291,639 | 941,686,913 | 2,573,888,367 |
| December | 649,548,528 | 182,930,722 | 802,384,959 | 934,756,916 | 2,569,621,125 |
| 1905—January | 649,527,502 | 177,241,230 | 791,596,018 | 950,684,415 | 2,569,049,165 |
| February | 645,751,720 | 174,544,604 | 795,999,670 | 944,318,718 | 2,560,614,712 |
| March | 644,726,546 | 173,586,943 | 805,932,599 | 934,746,895 | 2,558,992,983 |
| April | 644,423,211 | 173,709,400 | 809,885,343 | 949,988,732 | 2,578,006,686 |
| May | 650,979,108 | 174,091,133 | 816,227,373 | 943,373,102 | 2,584,670,716 |
| June | 651,063,589 | 175,022,043 | 821,721,564 | 940,075,457 | 2,587,882,653 |
| July | 650,616,580 | 175,024,657 | 827,304,234 | 951,956,830 | 2,604,902,301 |
| August | 653,003,548 | 178,401,936 | 834,579,290 | 955,674,280 | 2,621,659,054 |
| September | 652,330,135 | 184,976,867 | 845,354,103 | 941,569,286 | 2,624,230,391 |

No. 29.—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 JANUARY, 1900.

| Month. | Gold and gold certificates. | Silver and silver certificates. | Notes and currency certificates. | Total. |
|-------------------|-----------------------------|---------------------------------|----------------------------------|-----------------|
| 1900—January..... | \$804,330,065 | \$539,836,477 | \$658,982,813 | \$2,003,149,355 |
| February..... | 793,599,826 | 544,035,791 | 665,296,174 | 2,002,931,791 |
| March..... | 785,845,649 | 546,483,630 | 688,945,327 | 2,021,274,506 |
| April..... | 814,063,155 | 550,528,461 | 695,933,847 | 2,060,525,463 |
| May..... | 822,673,829 | 551,781,764 | 700,232,278 | 2,074,687,871 |
| June..... | 815,474,460 | 551,222,873 | 695,728,163 | 2,062,425,496 |
| July..... | 829,951,517 | 552,857,835 | 704,544,056 | 2,087,353,408 |
| August..... | 831,084,025 | 560,563,872 | 705,035,145 | 2,096,683,042 |
| September..... | 829,157,658 | 570,874,193 | 713,263,132 | 2,113,294,983 |
| October..... | 837,357,232 | 575,895,401 | 725,928,779 | 2,139,181,412 |
| November..... | 855,949,262 | 577,142,246 | 725,669,859 | 2,158,761,367 |
| December..... | 861,980,507 | 581,705,192 | 729,566,180 | 2,173,251,879 |
| 1901—January..... | 891,244,084 | 574,094,503 | 725,501,626 | 2,190,780,213 |
| February..... | 885,882,696 | 574,894,387 | 729,872,061 | 2,190,609,144 |
| March..... | 876,111,053 | 580,359,387 | 731,773,140 | 2,187,243,580 |
| April..... | 882,500,594 | 579,673,144 | 733,130,497 | 2,195,304,235 |
| May..... | 879,306,625 | 577,688,375 | 727,581,890 | 2,184,576,890 |
| June..... | 876,123,467 | 575,928,719 | 725,214,094 | 2,177,266,280 |
| July..... | 886,014,724 | 577,834,824 | 725,717,601 | 2,189,567,149 |
| August..... | 889,380,359 | 582,360,109 | 726,049,356 | 2,197,789,824 |
| September..... | 908,718,436 | 588,177,194 | 730,232,861 | 2,227,138,491 |
| October..... | 915,537,130 | 588,923,208 | 731,840,204 | 2,246,300,542 |
| November..... | 914,300,089 | 605,239,350 | 730,716,791 | 2,250,256,230 |
| December..... | 913,371,619 | 607,793,972 | 729,462,399 | 2,250,627,990 |
| 1902—January..... | 942,238,686 | 598,150,192 | 719,562,831 | 2,259,951,709 |
| February..... | 939,210,284 | 596,617,609 | 718,141,366 | 2,253,969,259 |
| March..... | 933,682,740 | 599,454,479 | 718,910,138 | 2,252,047,357 |
| April..... | 940,707,441 | 601,381,433 | 718,661,368 | 2,260,750,242 |
| May..... | 938,034,496 | 599,464,045 | 716,917,434 | 2,254,415,975 |
| June..... | 938,738,298 | 601,026,239 | 709,571,014 | 2,249,336,551 |
| July..... | 945,920,452 | 602,574,466 | 712,111,219 | 2,260,606,137 |
| August..... | 938,854,057 | 610,756,985 | 715,321,908 | 2,264,932,945 |
| September..... | 929,110,114 | 624,521,402 | 722,056,135 | 2,276,686,651 |
| October..... | 967,129,839 | 632,587,311 | 736,394,842 | 2,336,111,992 |
| November..... | 977,362,992 | 635,088,615 | 740,258,551 | 2,352,710,158 |
| December..... | 976,099,451 | 636,231,635 | 736,369,815 | 2,348,700,901 |
| 1903—January..... | 1,005,058,729 | 625,202,861 | 725,477,244 | 2,356,738,834 |
| February..... | 998,394,699 | 624,296,180 | 731,305,451 | 2,353,996,330 |
| March..... | 984,927,397 | 628,349,838 | 738,480,708 | 2,351,757,943 |
| April..... | 1,004,763,919 | 625,589,690 | 744,050,111 | 2,374,353,720 |
| May..... | 1,005,236,498 | 621,871,129 | 755,067,198 | 2,382,174,825 |
| June..... | 994,519,298 | 619,850,947 | 753,321,924 | 2,367,692,169 |
| July..... | 1,007,249,189 | 619,708,666 | 755,060,643 | 2,382,018,498 |
| August..... | 1,014,531,078 | 621,758,348 | 752,612,752 | 2,388,902,178 |
| September..... | 1,016,648,593 | 629,348,801 | 758,619,675 | 2,404,617,069 |
| October..... | 1,023,399,596 | 637,515,236 | 766,480,036 | 2,427,394,868 |
| November..... | 1,031,096,021 | 644,431,848 | 773,640,549 | 2,449,168,418 |
| December..... | 1,049,050,552 | 645,040,865 | 772,254,480 | 2,466,345,897 |
| 1904—January..... | 1,097,479,464 | 629,369,753 | 761,130,084 | 2,487,979,301 |
| February..... | 1,101,116,689 | 633,987,671 | 768,377,537 | 2,503,481,897 |
| March..... | 1,100,274,279 | 635,849,052 | 780,515,892 | 2,516,639,223 |
| April..... | 1,120,107,487 | 634,542,375 | 777,995,273 | 2,532,645,135 |
| May..... | 1,095,528,477 | 631,841,652 | 782,409,788 | 2,509,279,917 |
| June..... | 1,111,472,675 | 627,980,867 | 779,689,318 | 2,519,142,860 |
| July..... | 1,144,977,109 | 624,680,521 | 776,931,873 | 2,546,589,503 |
| August..... | 1,150,384,271 | 629,022,621 | 778,873,092 | 2,558,279,984 |
| September..... | 1,128,357,002 | 642,980,143 | 790,812,344 | 2,562,149,489 |
| October..... | 1,131,986,852 | 652,565,083 | 798,924,726 | 2,583,476,661 |
| November..... | 1,117,603,018 | 653,993,710 | 802,291,639 | 2,573,888,367 |
| December..... | 1,116,288,217 | 650,947,949 | 802,384,969 | 2,569,621,125 |
| 1905—January..... | 1,139,961,871 | 637,491,276 | 791,596,018 | 2,569,049,165 |
| February..... | 1,128,308,539 | 636,306,503 | 795,999,670 | 2,560,614,712 |
| March..... | 1,117,042,865 | 636,017,519 | 805,932,599 | 2,558,992,983 |
| April..... | 1,131,665,430 | 636,555,913 | 809,885,343 | 2,578,006,686 |
| May..... | 1,133,890,107 | 634,553,236 | 816,227,373 | 2,584,670,716 |
| June..... | 1,136,274,338 | 629,886,751 | 821,721,564 | 2,587,882,653 |
| July..... | 1,144,054,459 | 633,543,608 | 827,304,234 | 2,604,902,301 |
| August..... | 1,144,338,787 | 642,740,977 | 834,579,290 | 2,621,659,054 |
| September..... | 1,123,926,114 | 654,950,174 | 845,354,103 | 2,624,230,391 |

No. 30.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES AT THE END OF EACH MONTH, FROM JANUARY, 1900.

| Month. | Minor coin. | Fractional currency. | Deposits in national banks. | Deposits in treasury of Philippine Islands. | Bonds and interest paid. | Total. |
|-------------------|-------------|----------------------|-----------------------------|---|--------------------------|---------------|
| 1900—January..... | \$484,209 | \$72 | \$107,936,649 | | \$54,193 | \$108,475,123 |
| February..... | 483,425 | 74 | 111,793,546 | | 180,627 | 112,457,672 |
| March..... | 499,696 | 98 | 110,642,115 | | 70,037 | 111,211,946 |
| April..... | 481,587 | 146 | 110,851,902 | | 34,274 | 111,367,909 |
| May..... | 436,640 | 96 | 111,322,418 | | 87,439 | 111,846,593 |
| June..... | 440,069 | 194 | 101,879,520 | | 16,945 | 102,336,728 |
| July..... | 461,732 | 125 | 96,584,698 | | 40,790 | 97,087,845 |
| August..... | 498,805 | 50 | 96,064,261 | | 47,817 | 96,610,933 |
| September..... | 464,762 | 141 | 96,997,212 | | 24,506 | 97,486,621 |
| October..... | 432,823 | 61 | 96,478,145 | | 37,817 | 96,948,846 |
| November..... | 296,324 | 62 | 95,429,055 | | 43,689 | 95,769,130 |
| December..... | 448,644 | 133 | 96,699,694 | | 449,810 | 97,598,281 |
| 1901—January..... | 600,509 | 131 | 97,359,036 | | 28,866 | 97,988,542 |
| February..... | 582,955 | 160 | 97,827,963 | | 70,712 | 98,481,790 |
| March..... | 692,547 | 143 | 97,649,637 | | 11,609 | 98,353,936 |
| April..... | 602,391 | 132 | 98,322,828 | | 38,638 | 98,963,989 |
| May..... | 646,959 | 95 | 101,760,225 | | 51,121 | 102,458,400 |
| June..... | 514,341 | 1,252 | 101,416,974 | | 291,054 | 102,223,621 |
| July..... | 562,884 | 148 | 101,961,336 | | 190,923 | 102,715,291 |
| August..... | 613,149 | 114 | 103,035,834 | | 128,279 | 103,777,376 |
| September..... | 502,456 | 178 | 108,514,459 | | 398,526 | 109,415,619 |
| October..... | 475,770 | 141 | 110,840,438 | | 20,457 | 111,336,805 |
| November..... | 344,090 | 646 | 112,896,879 | | 65,750 | 113,307,866 |
| December..... | 382,691 | 132 | 112,653,534 | | 678,188 | 113,714,645 |
| 1902—January..... | 770,682 | 116 | 112,578,621 | | 35,737 | 113,385,156 |
| February..... | 769,603 | 71 | 113,433,947 | | 30,402 | 114,234,023 |
| March..... | 962,315 | 155 | 118,041,310 | | 13,325 | 119,017,105 |
| April..... | 871,876 | 161 | 120,396,714 | | 47,977 | 121,316,728 |
| May..... | 1,086,257 | 96 | 124,882,004 | | 44,865 | 126,013,222 |
| June..... | 919,404 | 147 | 123,983,068 | | 16,565 | 124,919,184 |
| July..... | 810,005 | 144 | 126,152,991 | | 216,283 | 127,179,423 |
| August..... | 1,010,576 | 161 | 125,382,170 | | 40,082 | 126,432,989 |
| September..... | 701,446 | 141 | 133,932,197 | | 178,192 | 134,811,976 |
| October..... | 738,378 | 195 | 146,885,013 | | 289,120 | 147,912,706 |
| November..... | 637,667 | 98 | 148,911,318 | | 47,121 | 149,596,204 |
| December..... | 686,783 | 183 | 150,216,599 | | 16,413 | 150,919,978 |
| 1903—January..... | 785,606 | 154 | 150,098,226 | | 45,235 | 150,929,275 |
| February..... | 768,751 | 202 | 150,552,651 | | 41,477 | 151,363,081 |
| March..... | 960,342 | 182 | 150,150,489 | | 28,199 | 151,139,212 |
| April..... | 813,250 | 226 | 150,389,772 | 3,588,431 | 64,488 | 154,856,167 |
| May..... | 619,756 | 202 | 150,557,146 | 3,876,460 | 58,428 | 155,111,992 |
| June..... | 894,800 | 941 | 147,842,611 | 4,122,463 | 46,120 | 152,906,935 |
| July..... | 811,582 | 116 | 151,662,296 | 4,019,978 | 73,177 | 156,567,149 |
| August..... | 681,149 | 298 | 152,317,777 | 3,422,901 | 28,200 | 156,450,325 |
| September..... | 406,643 | 84 | 161,778,286 | 3,609,367 | 1,116,969 | 166,911,349 |
| October..... | 480,614 | 156 | 167,329,841 | 4,670,205 | 95,249 | 172,576,065 |
| November..... | 454,573 | 115 | 168,047,061 | 4,908,445 | 48,535 | 173,458,729 |
| December..... | 450,940 | 61 | 166,446,738 | 5,712,601 | 54,175 | 172,664,515 |
| 1904—January..... | 698,843 | 118 | 166,595,774 | 5,777,747 | 232,740 | 173,805,222 |
| February..... | 796,872 | 156 | 162,505,518 | 6,522,362 | 24,113 | 168,849,021 |
| March..... | 918,729 | 178 | 162,058,353 | 5,162,946 | 28,383 | 168,168,589 |
| April..... | 872,480 | 209 | 162,729,008 | 5,971,496 | 82,267 | 169,655,460 |
| May..... | 811,692 | 204 | 114,533,127 | 5,119,272 | 38,907 | 120,503,202 |
| June..... | 755,791 | 200 | 110,726,253 | 6,146,607 | 58,153 | 117,687,004 |
| July..... | 732,250 | 128 | 112,642,766 | 7,316,937 | 63,100 | 120,755,181 |
| August..... | 655,318 | 195 | 112,841,419 | 6,452,880 | 17,357 | 119,967,169 |
| September..... | 596,892 | 172 | 112,303,505 | 5,824,703 | 37,919 | 118,763,191 |
| October..... | 631,235 | 100 | 114,558,482 | 5,794,510 | 26,801 | 121,011,128 |
| November..... | 694,817 | 187 | 112,041,489 | 5,211,669 | 26,830 | 117,974,992 |
| December..... | 636,709 | 95 | 111,550,855 | 4,699,741 | 37,412 | 116,924,812 |
| 1905—January..... | 807,961 | 142 | 102,407,259 | 5,538,431 | 41,474 | 108,795,267 |
| February..... | 858,860 | 187 | 102,128,349 | 4,735,870 | 31,839 | 107,755,105 |
| March..... | 1,018,504 | 178 | 89,395,018 | 4,925,371 | 17,788 | 95,350,854 |
| April..... | 912,228 | 72 | 88,257,004 | 4,368,929 | 50,721 | 93,588,954 |
| May..... | 809,158 | 119 | 78,457,793 | 3,739,480 | 22,553 | 83,029,103 |
| June..... | 926,154 | 99 | 73,757,357 | 2,824,469 | 67,261 | 77,575,340 |
| July..... | 787,987 | 150 | 65,715,119 | 3,972,622 | 34,972 | 70,510,850 |
| August..... | 621,910 | 524 | 64,059,172 | 4,469,951 | 31,148 | 69,202,705 |
| September..... | 602,146 | 88 | 64,618,584 | 3,935,870 | 36,998 | 69,193,686 |

No. 31.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1900.

| Month. | Gold. | Silver. | Notes. | Certificates. | Other. | Total. |
|-------------------|---------------|---------------|--------------|---------------|---------------|-----------------|
| 1900—January..... | \$403,496,506 | \$502,043,317 | \$37,218,226 | \$32,195,389 | \$108,475,124 | \$1,083,428,562 |
| February..... | 413,491,673 | 501,772,166 | 33,369,070 | 36,366,459 | 112,457,672 | 1,097,467,040 |
| March..... | 422,000,915 | 502,682,324 | 28,480,027 | 44,104,569 | 111,211,948 | 1,108,379,783 |
| April..... | 426,969,371 | 504,271,752 | 25,995,535 | 33,383,560 | 111,367,911 | 1,102,008,129 |
| May..... | 422,906,844 | 505,432,661 | 31,243,497 | 32,832,251 | 111,846,593 | 1,104,261,826 |
| June..... | 421,112,654 | 506,964,447 | 40,325,297 | 34,757,363 | 102,336,729 | 1,105,496,490 |
| July..... | 431,170,785 | 508,303,727 | 38,459,851 | 29,992,476 | 97,087,346 | 1,105,014,185 |
| August..... | 428,652,338 | 506,756,909 | 38,898,196 | 33,923,583 | 96,610,934 | 1,104,841,960 |
| September..... | 439,241,511 | 501,747,657 | 31,368,812 | 35,603,595 | 97,486,622 | 1,105,447,697 |
| October..... | 458,266,143 | 499,422,038 | 19,788,885 | 36,645,965 | 96,948,846 | 1,111,071,877 |
| November..... | 474,432,084 | 499,237,673 | 18,441,457 | 26,521,623 | 95,769,130 | 1,114,451,967 |
| December..... | 479,349,251 | 498,212,961 | 20,213,011 | 35,898,047 | 97,598,281 | 1,131,271,551 |
| 1901—January..... | 479,100,353 | 503,501,527 | 27,274,261 | 26,608,248 | 97,988,542 | 1,134,472,931 |
| February..... | 488,698,903 | 505,801,665 | 22,131,211 | 24,715,560 | 98,431,790 | 1,139,829,029 |
| March..... | 497,332,743 | 507,768,679 | 18,890,282 | 33,053,570 | 98,353,936 | 1,155,399,210 |
| April..... | 500,026,852 | 509,770,503 | 16,194,776 | 35,128,668 | 98,963,989 | 1,160,085,758 |
| May..... | 495,717,574 | 511,378,732 | 20,545,091 | 39,973,642 | 102,458,400 | 1,170,073,439 |
| June..... | 494,321,533 | 513,637,120 | 23,071,424 | 45,615,212 | 102,223,621 | 1,181,868,910 |
| July..... | 505,423,230 | 513,535,359 | 22,224,593 | 41,444,521 | 102,715,292 | 1,186,342,994 |
| August..... | 517,798,435 | 512,073,685 | 22,438,815 | 42,707,198 | 103,777,376 | 1,198,840,459 |
| September..... | 529,152,523 | 508,463,673 | 18,244,703 | 32,050,958 | 109,415,619 | 1,197,327,476 |
| October..... | 541,025,153 | 505,525,564 | 16,186,495 | 38,974,093 | 111,336,806 | 1,213,048,111 |
| November..... | 539,838,236 | 504,234,732 | 15,794,936 | 39,656,548 | 113,307,365 | 1,212,801,340 |
| December..... | 540,797,603 | 503,633,101 | 16,104,343 | 45,382,128 | 113,714,547 | 1,219,631,722 |
| 1902—January..... | 546,545,240 | 508,147,090 | 24,095,800 | 28,294,770 | 113,385,156 | 1,220,468,056 |
| February..... | 544,576,908 | 510,345,365 | 22,320,517 | 31,176,094 | 114,234,022 | 1,222,652,906 |
| March..... | 543,346,029 | 511,969,472 | 19,210,285 | 42,765,518 | 119,017,105 | 1,236,308,409 |
| April..... | 546,219,775 | 513,594,356 | 17,845,047 | 45,166,096 | 121,316,729 | 1,243,942,003 |
| May..... | 552,697,262 | 514,490,857 | 17,817,766 | 46,786,804 | 126,013,222 | 1,257,805,911 |
| June..... | 560,200,300 | 515,982,981 | 23,782,092 | 47,652,418 | 124,919,184 | 1,272,536,975 |
| July..... | 562,769,024 | 515,221,642 | 22,316,981 | 50,992,528 | 127,179,423 | 1,278,479,598 |
| August..... | 571,302,633 | 512,792,127 | 20,342,804 | 59,173,127 | 126,432,989 | 1,290,043,680 |
| September..... | 590,506,825 | 506,545,711 | 18,455,479 | 65,109,557 | 134,811,976 | 1,315,429,548 |
| October..... | 606,299,127 | 503,331,475 | 16,558,508 | 28,983,937 | 147,912,706 | 1,302,695,753 |
| November..... | 610,919,798 | 501,834,031 | 16,330,979 | 34,925,705 | 149,596,204 | 1,313,606,717 |
| December..... | 617,196,083 | 501,139,537 | 19,293,985 | 42,531,618 | 150,919,978 | 1,331,081,201 |
| 1903—January..... | 623,818,560 | 505,839,398 | 28,130,313 | 31,026,656 | 150,929,275 | 1,339,744,207 |
| February..... | 632,783,826 | 507,317,607 | 20,406,410 | 32,206,442 | 151,363,081 | 1,344,077,366 |
| March..... | 639,740,802 | 508,281,228 | 12,220,566 | 43,993,517 | 151,139,212 | 1,355,375,325 |
| April..... | 644,171,119 | 510,402,500 | 14,577,633 | 33,755,764 | 154,856,167 | 1,357,763,183 |
| May..... | 637,463,115 | 510,796,160 | 18,070,023 | 35,908,299 | 155,111,992 | 1,357,349,939 |
| June..... | 631,420,789 | 512,665,861 | 26,272,742 | 41,834,297 | 152,906,935 | 1,366,100,624 |
| July..... | 634,869,278 | 512,796,403 | 27,522,360 | 34,438,538 | 156,567,149 | 1,366,194,228 |
| August..... | 647,357,790 | 511,418,978 | 30,626,239 | 28,685,566 | 156,450,325 | 1,374,538,898 |
| September..... | 654,811,716 | 506,929,894 | 25,985,876 | 32,582,994 | 166,911,349 | 1,387,221,829 |
| October..... | 660,538,606 | 502,306,042 | 16,685,663 | 38,960,531 | 172,576,065 | 1,391,066,907 |
| November..... | 671,082,644 | 499,632,256 | 10,575,446 | 44,208,858 | 173,458,729 | 1,398,957,933 |
| December..... | 686,651,991 | 498,303,362 | 15,495,554 | 32,506,560 | 172,664,515 | 1,405,621,982 |
| 1904—January..... | 698,935,700 | 504,814,015 | 27,730,559 | 26,701,432 | 173,305,222 | 1,431,486,923 |
| February..... | 698,448,007 | 508,684,859 | 23,473,789 | 23,537,788 | 168,849,021 | 1,432,993,464 |
| March..... | 697,879,260 | 510,483,659 | 15,447,066 | 25,344,221 | 168,168,590 | 1,417,322,776 |
| April..... | 695,825,159 | 512,696,991 | 19,753,316 | 35,985,716 | 169,655,460 | 1,433,916,642 |
| May..... | 668,226,320 | 514,160,262 | 23,732,793 | 46,846,114 | 120,503,202 | 1,373,468,691 |
| June..... | 681,838,822 | 515,492,455 | 29,204,793 | 38,312,772 | 117,687,004 | 1,382,535,846 |
| July..... | 698,309,760 | 516,465,172 | 32,609,031 | 30,689,930 | 120,755,181 | 1,398,829,074 |
| August..... | 703,231,753 | 514,781,635 | 32,549,697 | 30,426,350 | 119,967,169 | 1,400,956,604 |
| September..... | 709,611,105 | 508,460,654 | 23,914,080 | 48,161,954 | 118,763,191 | 1,408,910,984 |
| October..... | 721,253,985 | 503,983,106 | 16,650,790 | 47,036,378 | 121,011,128 | 1,409,935,390 |
| November..... | 703,915,084 | 501,816,347 | 16,399,452 | 66,414,056 | 117,974,992 | 1,406,519,931 |
| December..... | 696,404,007 | 505,656,425 | 20,109,213 | 67,030,053 | 116,924,812 | 1,402,124,510 |
| 1905—January..... | 691,678,590 | 507,736,446 | 33,209,851 | 49,500,554 | 108,795,267 | 1,380,921,668 |
| February..... | 685,414,000 | 510,662,138 | 30,215,186 | 46,486,251 | 107,755,105 | 1,380,532,680 |
| March..... | 698,548,000 | 511,729,263 | 26,808,362 | 51,754,074 | 95,356,854 | 1,379,196,553 |
| April..... | 699,473,948 | 512,182,500 | 27,905,618 | 38,565,237 | 93,588,954 | 1,371,716,257 |
| May..... | 701,083,920 | 511,924,263 | 28,398,159 | 42,539,867 | 83,029,103 | 1,366,975,312 |
| June..... | 706,592,399 | 511,328,599 | 30,092,258 | 42,979,512 | 77,575,340 | 1,368,568,108 |
| July..... | 717,810,763 | 511,009,090 | 32,513,177 | 32,665,139 | 70,510,850 | 1,364,449,019 |
| August..... | 726,800,766 | 507,667,191 | 33,306,093 | 38,263,689 | 69,202,705 | 1,375,240,444 |
| September..... | 734,927,793 | 501,580,743 | 26,474,153 | 53,495,683 | 69,193,686 | 1,385,672,058 |

No. 32.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM JANUARY, 1900.

| Month. | Certificates and Treasury notes. | Agency account. | Balance. | Total. |
|-------------------|----------------------------------|-----------------|---------------|-----------------|
| 1900—January..... | \$716,048,603 | \$74,888,986 | \$292,490,973 | \$1,083,428,562 |
| February..... | 720,204,283 | 73,889,934 | 298,362,824 | 1,097,457,041 |
| March..... | 720,500,779 | 81,086,009 | 306,792,995 | 1,108,379,783 |
| April..... | 727,993,779 | 77,896,802 | 296,117,548 | 1,102,008,129 |
| May..... | 729,584,179 | 78,894,118 | 295,783,529 | 1,104,261,826 |
| June..... | 723,544,179 | 76,246,656 | 305,706,656 | 1,105,496,490 |
| July..... | 724,371,179 | 80,783,640 | 299,859,366 | 1,105,014,185 |
| August..... | 733,135,679 | 86,286,585 | 285,419,696 | 1,104,841,960 |
| September..... | 734,513,679 | 82,729,140 | 288,204,878 | 1,105,447,697 |
| October..... | 740,965,679 | 83,101,166 | 287,005,032 | 1,111,071,877 |
| November..... | 744,519,379 | 80,755,797 | 289,176,791 | 1,114,451,967 |
| December..... | 754,012,379 | 87,151,836 | 290,107,336 | 1,131,271,551 |
| 1901—January..... | 763,537,279 | 77,922,679 | 293,012,973 | 1,134,472,931 |
| February..... | 760,561,889 | 80,351,890 | 298,915,149 | 1,139,829,028 |
| March..... | 762,426,989 | 84,528,699 | 306,443,522 | 1,153,399,210 |
| April..... | 770,842,989 | 82,748,591 | 306,494,208 | 1,160,085,788 |
| May..... | 770,663,789 | 87,071,181 | 312,338,469 | 1,170,073,439 |
| June..... | 771,754,689 | 83,281,097 | 326,833,124 | 1,181,868,910 |
| July..... | 780,991,689 | 84,982,428 | 327,368,877 | 1,186,342,994 |
| August..... | 780,033,689 | 88,335,414 | 329,971,356 | 1,198,340,459 |
| September..... | 788,032,089 | 89,375,506 | 319,919,880 | 1,197,327,475 |
| October..... | 803,897,089 | 83,495,325 | 325,655,697 | 1,213,048,111 |
| November..... | 809,917,089 | 85,873,586 | 317,010,665 | 1,212,801,340 |
| December..... | 811,468,089 | 85,560,354 | 321,603,279 | 1,219,631,722 |
| 1902—January..... | 816,344,089 | 79,327,321 | 324,796,646 | 1,220,468,056 |
| February..... | 816,075,089 | 81,215,951 | 325,361,866 | 1,222,652,906 |
| March..... | 822,799,089 | 85,658,031 | 327,856,289 | 1,236,308,409 |
| April..... | 830,202,089 | 78,999,931 | 334,739,983 | 1,243,942,003 |
| May..... | 832,186,089 | 80,269,593 | 345,350,229 | 1,257,805,911 |
| June..... | 830,609,089 | 79,740,525 | 362,187,351 | 1,272,536,975 |
| July..... | 841,965,089 | 82,539,910 | 353,974,599 | 1,278,479,598 |
| August..... | 845,876,089 | 84,576,091 | 359,491,500 | 1,290,043,680 |
| September..... | 855,899,089 | 88,277,065 | 371,253,394 | 1,315,429,548 |
| October..... | 860,316,569 | 85,957,906 | 356,421,878 | 1,302,695,753 |
| November..... | 869,236,569 | 87,794,560 | 354,575,588 | 1,313,606,717 |
| December..... | 876,574,069 | 90,097,752 | 364,409,380 | 1,331,081,201 |
| 1903—January..... | 886,871,069 | 84,527,175 | 368,345,963 | 1,339,744,207 |
| February..... | 884,725,069 | 84,808,827 | 374,543,470 | 1,344,077,366 |
| March..... | 890,007,069 | 92,446,267 | 372,921,989 | 1,355,375,325 |
| April..... | 895,425,869 | 89,011,127 | 373,326,187 | 1,357,763,183 |
| May..... | 893,762,869 | 88,418,172 | 375,168,898 | 1,357,349,939 |
| June..... | 893,065,869 | 83,345,641 | 388,686,114 | 1,365,100,624 |
| July..... | 894,257,869 | 93,644,915 | 378,291,444 | 1,366,194,228 |
| August..... | 896,739,869 | 94,348,819 | 383,450,710 | 1,374,538,898 |
| September..... | 902,700,869 | 95,103,776 | 389,417,184 | 1,387,221,829 |
| October..... | 919,843,869 | 92,685,635 | 378,637,403 | 1,391,066,907 |
| November..... | 931,208,869 | 98,511,634 | 369,237,430 | 1,398,957,933 |
| December..... | 935,328,869 | 90,913,218 | 379,374,895 | 1,405,621,982 |
| 1904—January..... | 967,532,869 | 85,208,975 | 378,745,084 | 1,431,486,928 |
| February..... | 962,691,869 | 87,233,089 | 373,068,506 | 1,422,993,464 |
| March..... | 955,117,869 | 87,504,911 | 374,699,996 | 1,417,322,776 |
| April..... | 979,999,869 | 82,997,585 | 370,919,188 | 1,433,916,642 |
| May..... | 975,109,869 | 85,071,306 | 313,287,516 | 1,373,468,691 |
| June..... | 978,084,569 | 82,399,709 | 322,051,568 | 1,382,535,846 |
| July..... | 1,003,728,969 | 91,018,526 | 304,081,579 | 1,398,829,074 |
| August..... | 1,007,890,969 | 95,090,270 | 297,975,365 | 1,400,956,604 |
| September..... | 1,014,779,969 | 92,716,852 | 301,414,163 | 1,408,910,984 |
| October..... | 1,021,556,969 | 92,025,624 | 296,352,797 | 1,409,935,390 |
| November..... | 1,019,431,969 | 93,743,304 | 293,344,658 | 1,406,519,931 |
| December..... | 1,012,805,969 | 92,725,852 | 296,592,689 | 1,402,124,510 |
| 1905—January..... | 1,010,886,969 | 89,408,303 | 290,625,796 | 1,390,921,068 |
| February..... | 1,001,134,969 | 88,715,872 | 290,681,839 | 1,380,532,680 |
| March..... | 996,611,969 | 90,762,960 | 291,821,624 | 1,379,196,553 |
| April..... | 998,418,969 | 88,978,607 | 284,318,681 | 1,371,716,257 |
| May..... | 995,529,969 | 90,303,965 | 281,141,378 | 1,366,975,312 |
| June..... | 992,467,969 | 80,622,647 | 295,477,492 | 1,368,568,105 |
| July..... | 993,726,969 | 90,856,319 | 279,865,731 | 1,364,449,019 |
| August..... | 1,002,921,969 | 94,721,130 | 277,597,345 | 1,375,240,444 |
| September..... | 1,003,859,969 | 94,988,396 | 286,823,693 | 1,385,672,058 |

No. 33.—ASSETS OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JANUARY, 1900.

| Month. | Gold. | Silver. | Notes. | Other. | Total. |
|--------------------|---------------|--------------|--------------|---------------|---------------|
| 1900—January | \$218,613,617 | \$17,652,992 | \$22,638,226 | \$108,475,124 | \$367,379,959 |
| February | 232,225,336 | 14,470,680 | 18,099,070 | 112,457,672 | 377,252,758 |
| March | 248,358,064 | 14,163,965 | 14,145,027 | 111,211,947 | 387,879,003 |
| April | 229,461,962 | 14,448,943 | 18,735,535 | 111,367,910 | 374,014,360 |
| May | 218,857,545 | 17,515,012 | 26,458,497 | 111,846,593 | 374,677,647 |
| June | 220,557,184 | 22,438,100 | 36,620,297 | 102,336,729 | 381,952,310 |
| July | 223,567,376 | 24,208,433 | 35,779,851 | 97,087,346 | 380,643,006 |
| August | 218,263,969 | 20,493,182 | 36,338,196 | 96,610,934 | 371,706,281 |
| September | 230,131,162 | 13,767,922 | 29,548,312 | 97,486,621 | 370,934,017 |
| October | 242,670,174 | 12,478,293 | 18,008,885 | 96,948,846 | 370,106,198 |
| November | 243,235,735 | 14,176,266 | 16,751,457 | 95,769,130 | 369,932,588 |
| December | 246,561,322 | 14,416,558 | 18,683,011 | 97,598,281 | 377,259,172 |
| 1901—January | 221,133,644 | 25,484,205 | 26,279,261 | 97,988,542 | 370,935,652 |
| February | 231,150,064 | 27,503,975 | 22,131,211 | 98,481,790 | 379,267,040 |
| March | 249,046,644 | 26,681,359 | 18,890,282 | 98,353,936 | 392,972,221 |
| April | 246,767,053 | 27,316,981 | 16,194,776 | 98,963,989 | 389,242,799 |
| May | 244,432,245 | 31,973,914 | 20,545,091 | 102,458,400 | 399,409,650 |
| June | 248,605,794 | 36,213,382 | 23,071,424 | 102,223,621 | 410,114,221 |
| July | 249,955,831 | 36,455,590 | 23,224,593 | 102,715,291 | 412,351,305 |
| August | 258,455,786 | 34,089,793 | 22,483,815 | 103,777,376 | 418,806,770 |
| September | 251,635,354 | 29,999,710 | 18,244,703 | 109,415,619 | 409,295,386 |
| October | 259,346,494 | 22,281,227 | 16,186,495 | 111,336,806 | 409,151,022 |
| November | 257,539,887 | 16,242,063 | 15,794,936 | 113,307,365 | 402,884,251 |
| December | 262,800,534 | 15,544,209 | 16,104,343 | 113,714,547 | 408,163,633 |
| 1902—January | 239,040,401 | 27,602,611 | 24,095,800 | 113,385,156 | 404,123,968 |
| February | 238,821,209 | 31,202,069 | 22,320,516 | 114,234,023 | 406,577,817 |
| March | 244,858,050 | 30,423,881 | 19,210,285 | 119,017,104 | 413,509,320 |
| April | 242,945,286 | 31,832,852 | 17,645,047 | 121,316,729 | 413,739,914 |
| May | 246,554,393 | 35,234,441 | 17,817,766 | 126,013,222 | 425,619,822 |
| June | 253,801,291 | 39,425,319 | 23,782,092 | 124,919,184 | 441,927,886 |
| July | 245,005,005 | 39,013,100 | 22,316,981 | 127,179,423 | 436,514,509 |
| August | 264,657,694 | 32,734,104 | 20,342,804 | 126,432,989 | 444,167,591 |
| September | 286,124,771 | 20,138,233 | 18,455,479 | 134,811,976 | 459,530,459 |
| October | 263,542,933 | 14,365,037 | 16,558,508 | 147,912,706 | 442,379,184 |
| November | 264,967,774 | 13,475,191 | 16,330,979 | 149,596,204 | 444,370,148 |
| December | 270,777,264 | 13,515,905 | 19,293,985 | 150,919,978 | 454,507,132 |
| 1903—January | 247,783,746 | 26,029,799 | 28,130,318 | 150,929,275 | 452,873,138 |
| February | 259,651,782 | 27,931,024 | 20,406,410 | 151,363,081 | 459,352,297 |
| March | 276,815,803 | 25,192,675 | 12,220,566 | 151,139,212 | 465,366,256 |
| April | 262,539,660 | 30,363,854 | 14,577,633 | 154,856,167 | 462,337,314 |
| May | 256,208,626 | 34,196,429 | 18,070,023 | 155,111,992 | 463,587,070 |
| June | 254,162,230 | 38,639,848 | 26,272,742 | 152,906,935 | 472,031,755 |
| July | 248,499,879 | 39,346,471 | 27,522,860 | 156,567,149 | 471,936,359 |
| August | 253,201,871 | 37,520,594 | 30,626,239 | 156,450,325 | 477,799,029 |
| September | 260,714,057 | 30,909,678 | 25,985,876 | 166,911,349 | 484,520,960 |
| October | 258,892,307 | 23,069,003 | 16,685,663 | 172,576,065 | 471,223,038 |
| November | 267,011,715 | 16,703,174 | 10,576,446 | 173,458,729 | 467,749,064 |
| December | 265,571,972 | 16,561,072 | 15,495,554 | 173,664,515 | 471,293,113 |
| 1904—January | 229,362,090 | 33,556,187 | 27,730,559 | 173,205,222 | 463,964,058 |
| February | 236,241,028 | 31,737,757 | 23,473,789 | 168,849,021 | 460,301,595 |
| March | 243,529,691 | 30,059,560 | 15,447,066 | 163,168,589 | 462,204,906 |
| April | 231,877,090 | 32,630,907 | 19,753,316 | 169,655,460 | 453,916,773 |
| May | 217,592,391 | 36,530,436 | 23,732,793 | 120,503,202 | 398,358,822 |
| June | 216,183,723 | 41,375,757 | 29,204,793 | 117,687,004 | 404,451,277 |
| July | 197,446,631 | 44,290,262 | 32,609,031 | 120,755,181 | 395,100,106 |
| August | 199,512,294 | 41,036,475 | 32,549,697 | 119,967,169 | 393,065,635 |
| September | 223,098,966 | 28,354,778 | 23,914,080 | 118,763,191 | 394,131,015 |
| October | 231,060,229 | 19,656,274 | 16,650,790 | 121,011,128 | 388,378,421 |
| November | 233,812,615 | 18,900,903 | 16,399,452 | 117,974,992 | 387,087,962 |
| December | 229,664,318 | 22,620,198 | 20,109,213 | 116,924,812 | 389,318,541 |
| 1905—January | 201,244,581 | 36,784,400 | 33,209,851 | 108,795,267 | 380,034,099 |
| February | 202,857,181 | 38,570,239 | 30,215,186 | 107,755,105 | 379,397,711 |
| March | 221,231,681 | 39,187,637 | 26,808,362 | 95,356,854 | 382,584,584 |
| April | 212,331,729 | 39,470,987 | 27,905,618 | 93,588,954 | 373,297,238 |
| May | 218,172,921 | 41,845,160 | 28,398,159 | 83,029,103 | 371,445,343 |
| June | 221,331,650 | 47,050,891 | 30,092,258 | 87,575,340 | 376,100,139 |
| July | 224,372,884 | 43,325,139 | 32,513,177 | 70,510,850 | 370,722,050 |
| August | 235,465,527 | 34,344,150 | 33,306,093 | 69,202,705 | 372,318,475 |
| September | 263,331,814 | 22,812,436 | 26,474,153 | 69,193,686 | 381,812,089 |

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------------|---------------------|---------------|-----------------------|------------------|----------------|
| 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 | 162,980,400.00 | 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 |
| 1899. | | | | | |
| One dollar..... | 44,000 | 188,344,160 | 271,782.00 | 186,083,506.80 | 2,260,653.20 |
| Two dollars..... | 320,000 | 186,707,048 | 333,208.00 | 184,595,410.20 | 2,111,637.80 |
| Five dollars..... | 28,800,000 | 566,121,760 | 19,000,910.00 | 492,323,978.00 | 73,797,782.00 |
| Ten dollars..... | 29,360,000 | 564,051,240 | 17,589,450.00 | 471,164,859.00 | 92,886,381.00 |
| Twenty dollars..... | 23,440,000 | 500,042,400 | 12,855,550.00 | 420,571,438.00 | 79,470,962.00 |
| Fifty dollars..... | 1,500,000 | 143,015,200 | 2,722,300.00 | 129,415,900.00 | 13,599,300.00 |
| One hundred dollars..... | 2,800,000 | 181,004,000 | 4,004,300.00 | 156,984,700.00 | 24,019,300.00 |
| Five hundred dollars..... | 2,100,000 | 212,276,000 | 5,165,500.00 | 199,980,000.00 | 12,296,000.00 |
| One thousand dollars..... | 40,000 | 395,628,000 | 26,461,000.00 | 348,414,000.00 | 47,214,000.00 |
| 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..... | 88,404,000 | 2,997,189,808 | 88,404,000.00 | 2,649,508,792.00 | 347,681,016.00 |
| Unknown, destroyed..... | ..... | ..... | ..... | 1,000,000.00 | 1,000,000.00 |
| Net..... | 88,404,000 | 2,997,189,808 | 88,404,000.00 | 2,650,508,792.00 | 346,681,016.00 |
| 1900. | | | | | |
| One dollar..... | 20,000 | 188,364,160 | 149,099.00 | 186,232,605.80 | 2,131,554.20 |
| Two dollars..... | 56,000 | 186,763,048 | 267,936.00 | 184,863,346.20 | 1,899,701.80 |
| Five dollars..... | 26,700,000 | 592,821,760 | 23,441,580.00 | 515,765,558.00 | 77,056,202.00 |
| Ten dollars..... | 27,880,000 | 591,931,240 | 20,844,170.00 | 492,009,029.00 | 99,922,211.00 |
| Twenty dollars..... | 12,320,000 | 512,362,400 | 14,759,790.00 | 435,331,228.00 | 77,031,172.00 |
| Fifty dollars..... | 2,000,000 | 145,015,200 | 2,035,125.00 | 131,451,025.00 | 13,564,175.00 |
| One hundred dollars..... | 4,200,000 | 185,204,000 | 5,128,550.00 | 162,113,250.00 | 23,090,750.00 |
| Five hundred dollars..... | 500,000 | 212,276,000 | 1,960,750.00 | 201,940,750.00 | 10,835,250.00 |
| One thousand dollars..... | 7,000,000 | 402,628,000 | 12,089,000.00 | 360,503,000.00 | 42,125,000.00 |
| 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..... | 80,676,000 | 3,077,865,808 | 80,676,000.00 | 2,730,184,792.00 | 347,681,016.00 |
| Unknown, destroyed..... | ..... | ..... | ..... | 1,000,000.00 | 1,000,000.00 |
| Net..... | 80,676,000 | 3,077,865,808 | 80,676,000.00 | 2,731,184,792.00 | 346,681,016.00 |
| 1901. | | | | | |
| One dollar..... | ..... | 188,364,160 | 91,762.00 | 186,324,367.80 | 2,039,792.20 |
| Two dollars..... | ..... | 186,763,048 | 225,058.00 | 185,088,404.20 | 1,674,643.80 |
| Five dollars..... | ..... | 592,821,760 | 25,663,020.00 | 541,428,578.00 | 51,393,182.00 |
| Ten dollars..... | 63,280,000 | 655,211,240 | 28,079,440.00 | 520,088,469.00 | 135,122,771.00 |
| Twenty dollars..... | 10,400,000 | 522,762,400 | 16,959,920.00 | 452,291,148.00 | 70,471,252.00 |
| Fifty dollars..... | 1,200,000 | 146,215,200 | 2,398,600.00 | 133,849,625.00 | 12,365,575.00 |
| One hundred dollars..... | 4,700,000 | 189,904,000 | 5,138,200.00 | 167,251,450.00 | 22,652,550.00 |
| Five hundred dollars..... | 3,100,000 | 215,876,000 | 1,545,000.00 | 203,485,750.00 | 12,390,250.00 |
| One thousand dollars..... | 9,000,000 | 411,628,000 | 11,574,000.00 | 372,077,000.00 | 39,551,000.00 |
| Five thousand dollars..... | ..... | 20,000,000 | 5,000.00 | 19,990,000.00 | 10,000.00 |
| Ten thousand dollars..... | ..... | 40,000,000 | ..... | 39,990,000.00 | 10,000.00 |
| Total..... | 91,680,000 | 3,169,545,808 | 91,680,000.00 | 2,821,864,792.00 | 347,681,016.00 |
| Unknown, destroyed..... | ..... | ..... | ..... | 1,000,000.00 | 1,000,000.00 |
| Net..... | 91,680,000 | 3,169,545,808 | 91,680,000.00 | 2,822,864,792.00 | 346,681,016.00 |

No. 34.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898—Continued.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------------|---------------------|---------------|-----------------------|------------------|----------------|
| 1902. | | | | | |
| One dollar..... | | \$188,364,160 | \$53,750.00 | \$186,378,117.80 | \$1,986,042.20 |
| Two dollars..... | | 186,763,048 | 114,290.00 | 185,202,694.20 | 1,560,353.80 |
| Five dollars..... | | 592,821,760 | 21,234,140.00 | 562,662,718.00 | 30,159,042.00 |
| Ten dollars..... | \$101,120,000 | 756,331,240 | 42,783,450.00 | 562,871,919.00 | 193,459,321.00 |
| Twenty dollars..... | | 522,762,400 | 15,971,970.00 | 468,263,118.00 | 54,499,282.00 |
| Fifty dollars..... | | 146,215,200 | 2,767,450.00 | 136,617,075.00 | 9,598,125.00 |
| One hundred dollars..... | | 189,904,000 | 4,725,200.00 | 171,976,650.00 | 17,927,350.00 |
| Five hundred dollars..... | 400,000 | 216,276,000 | 3,531,750.00 | 207,017,500.00 | 9,258,500.00 |
| One thousand dollars..... | | 411,628,000 | 10,338,000.00 | 382,415,000.00 | 29,213,000.00 |
| Five thousand dollars..... | | 20,000,000 | | 19,990,000.00 | 10,000.00 |
| Ten thousand dollars..... | | 40,000,000 | | 39,990,000.00 | 10,000.00 |
| Total..... | 101,520,000 | 3,271,065,808 | 101,520,000.00 | 2,923,384,792.00 | 347,681,016.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 101,520,000 | 3,271,065,808 | 101,520,000.00 | 2,924,384,792.00 | 346,681,016.00 |
| 1903. | | | | | |
| One dollar..... | | 188,364,160 | 37,188.00 | 186,415,305.80 | 1,948,854.20 |
| Two dollars..... | | 186,763,048 | 54,990.00 | 185,257,684.20 | 1,505,363.80 |
| Five dollars..... | | 592,821,760 | 11,945,017.00 | 574,607,735.00 | 18,214,025.00 |
| Ten dollars..... | 109,600,000 | 865,931,240 | 69,557,690.00 | 632,429,609.00 | 233,501,631.00 |
| Twenty dollars..... | | 522,762,400 | 13,516,840.00 | 482,079,958.00 | 40,682,442.00 |
| Fifty dollars..... | | 146,215,200 | 2,911,825.00 | 139,528,900.00 | 6,686,300.00 |
| One hundred dollars..... | | 189,904,000 | 5,354,450.00 | 177,331,100.00 | 12,572,900.00 |
| Five hundred dollars..... | | 216,276,000 | 1,557,000.00 | 208,574,500.00 | 7,701,500.00 |
| One thousand dollars..... | | 411,628,000 | 4,365,000.00 | 386,780,000.00 | 24,848,000.00 |
| Five thousand dollars..... | | 20,000,000 | | 19,990,000.00 | 10,000.00 |
| Ten thousand dollars..... | | 40,000,000 | | 39,990,000.00 | 10,000.00 |
| Total..... | 109,600,000 | 3,380,665,808 | 109,600,000.00 | 3,032,984,792.00 | 347,681,016.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 109,600,000 | 3,380,665,808 | 109,600,000.00 | 3,033,984,792.00 | 346,681,016.00 |
| 1904. | | | | | |
| One dollar..... | | 188,364,160 | 27,510.00 | 186,442,815.80 | 1,921,344.20 |
| Two dollars..... | | 186,763,048 | 35,280.00 | 185,292,964.20 | 1,470,083.80 |
| Five dollars..... | | 592,821,760 | 6,349,065.00 | 580,956,800.00 | 11,864,960.00 |
| Ten dollars..... | 108,440,000 | 974,371,240 | 96,501,620.00 | 728,931,229.00 | 245,440,011.00 |
| Twenty dollars..... | 5,920,000 | 528,682,400 | 10,775,500.00 | 492,855,458.00 | 35,826,942.00 |
| Fifty dollars..... | 800,000 | 147,015,200 | 1,687,225.00 | 141,216,125.00 | 5,799,075.00 |
| One hundred dollars..... | 1,810,000 | 191,714,000 | 3,421,300.00 | 180,752,400.00 | 10,961,600.00 |
| Five hundred dollars..... | 3,000,000 | 219,276,000 | 1,007,500.00 | 209,582,000.00 | 9,694,000.00 |
| One thousand dollars..... | 2,710,000 | 414,338,000 | 2,875,000.00 | 389,655,000.00 | 24,683,000.00 |
| Five thousand dollars..... | | 20,000,000 | | 19,990,000.00 | 10,000.00 |
| Ten thousand dollars..... | | 40,000,000 | | 39,990,000.00 | 10,000.00 |
| Total..... | 122,680,000 | 3,503,345,808 | 122,680,000.00 | 3,155,664,792.00 | 347,681,016.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 122,680,000 | 3,503,345,808 | 122,680,000.00 | 3,156,664,792.00 | 346,681,016.00 |
| 1905. | | | | | |
| One dollar..... | | 188,364,160 | 22,328.00 | 186,465,143.80 | 1,899,016.20 |
| Two dollars..... | | 186,763,048 | 23,102.00 | 185,316,066.20 | 1,446,981.80 |
| Five dollars..... | | 592,821,760 | 3,215,860.00 | 584,172,660.00 | 8,649,100.00 |
| Ten dollars..... | 126,320,000 | 1,100,691,240 | 107,412,180.00 | 836,343,409.00 | 264,347,831.00 |
| Twenty dollars..... | | 528,682,400 | 9,021,930.00 | 501,877,388.00 | 26,805,012.00 |
| Fifty dollars..... | | 147,015,200 | 1,116,750.00 | 142,332,875.00 | 4,682,325.00 |
| One hundred dollars..... | | 191,714,000 | 2,200,850.00 | 182,953,250.00 | 8,760,750.00 |
| Five hundred dollars..... | | 219,276,000 | 1,233,000.00 | 210,815,000.00 | 8,461,000.00 |
| One thousand dollars..... | 210,000 | 414,548,000 | 2,284,000.00 | 391,989,000.00 | 22,609,000.00 |
| Five thousand dollars..... | | 20,000,000 | | 19,990,000.00 | 10,000.00 |
| Ten thousand dollars..... | | 40,000,000 | | 39,990,000.00 | 10,000.00 |
| Total..... | 126,530,000 | 3,629,875,808 | 126,530,000.00 | 3,282,194,792.00 | 347,681,016.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 126,530,000 | 3,629,875,808 | 126,530,000.00 | 3,283,194,792.00 | 346,681,016.00 |

No. 35.—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|---------------------------|---------------------|--------------------|-----------------------|--------------------|--------------------|
| 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..... | 4,500,000 | 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 | 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..... | 628,000 | 52,528,000 | 9,628,000 | 49,557,000 | 2,971,000 |
| Total..... | 29,642,000 | 400,715,000 | 43,302,000 | 299,507,720 | 101,207,280 |
| 1899. | | | | | |
| One dollar..... | 6,416,000 | 64,676,000 | 9,804,646 | 52,163,798 | 12,512,202 |
| Two dollars..... | 4,336,000 | 48,368,000 | 6,276,024 | 39,525,912 | 8,842,088 |
| Five dollars..... | 12,400,000 | 115,520,000 | 10,612,440 | 82,855,990 | 32,664,010 |
| Ten dollars..... | 5,720,000 | 97,320,000 | 7,635,110 | 70,092,320 | 27,227,680 |
| Twenty dollars..... | 1,840,000 | 33,840,000 | 2,225,680 | 25,154,650 | 8,685,350 |
| Fifty dollars..... | 1,175,000 | 1,175,000 | 110,500 | 1,023,850 | 151,150 |
| One hundred dollars..... | 18,000,000 | 18,000,000 | 634,600 | 16,433,200 | 1,566,800 |
| One thousand dollars..... | 52,528,000 | 52,528,000 | 1,102,000 | 50,659,000 | 1,869,000 |
| Total..... | 30,712,000 | 431,427,000 | 38,401,000 | 337,908,720 | 93,518,280 |
| 1900. | | | | | |
| One dollar..... | 28,000 | 64,704,000 | 7,081,540 | 59,245,338 | 5,458,662 |
| Two dollars..... | 1,440,000 | 49,808,000 | 5,311,330 | 44,837,242 | 4,970,758 |
| Five dollars..... | 5,200,000 | 120,740,000 | 10,730,750 | 93,586,740 | 27,153,260 |
| Ten dollars..... | 7,360,000 | 104,680,000 | 7,333,990 | 77,426,310 | 27,253,690 |
| Twenty dollars..... | 1,920,000 | 35,760,000 | 2,082,520 | 27,237,170 | 8,522,830 |
| Fifty dollars..... | 1,175,000 | 1,175,000 | 31,850 | 1,055,700 | 119,300 |
| One hundred dollars..... | 18,000,000 | 18,000,000 | 342,300 | 16,775,500 | 1,224,500 |
| One thousand dollars..... | 40,000 | 52,568,000 | 585,000 | 51,244,000 | 1,324,000 |
| Total..... | 16,008,000 | 447,435,000 | 33,499,280 | 371,408,000 | 76,027,000 |
| 1901. | | | | | |
| One dollar..... | ..... | 64,704,000 | 3,273,173 | 62,518,511 | 2,185,489 |
| Two dollars..... | ..... | 49,808,000 | 2,957,202 | 47,794,444 | 2,013,556 |
| Five dollars..... | ..... | 120,740,000 | 10,616,185 | 104,202,925 | 16,537,075 |
| Ten dollars..... | ..... | 104,680,000 | 8,313,850 | 85,740,160 | 18,939,840 |
| Twenty dollars..... | ..... | 35,760,000 | 2,285,340 | 29,522,510 | 6,237,490 |
| Fifty dollars..... | ..... | 1,175,000 | 29,850 | 1,085,550 | 89,450 |
| One hundred dollars..... | ..... | 18,000,000 | 289,400 | 17,064,900 | 955,100 |
| One thousand dollars..... | ..... | 52,568,000 | 479,000 | 51,723,000 | 845,000 |
| Total..... | ..... | 447,435,000 | 28,244,000 | 399,652,000 | 47,783,000 |
| 1902. | | | | | |
| One dollar..... | ..... | 64,704,000 | 1,066,166 | 63,584,677 | 1,119,323 |
| Two dollars..... | ..... | 49,808,000 | 1,059,899 | 48,584,343 | 953,657 |
| Five dollars..... | ..... | 120,740,000 | 7,379,225 | 111,582,150 | 9,157,850 |
| Ten dollars..... | ..... | 104,680,000 | 6,256,040 | 91,996,200 | 12,683,800 |
| Twenty dollars..... | ..... | 35,760,000 | 1,599,920 | 31,122,430 | 4,637,570 |
| Fifty dollars..... | ..... | 1,175,000 | 19,350 | 1,104,900 | 70,100 |
| One hundred dollars..... | ..... | 18,000,000 | 185,400 | 17,250,300 | 749,700 |
| One thousand dollars..... | ..... | 52,568,000 | 217,000 | 51,940,000 | 628,000 |
| Total..... | ..... | 447,435,000 | 17,783,000 | 417,435,000 | 30,000,000 |
| 1903. | | | | | |
| One dollar..... | ..... | 64,704,000 | 348,539 | 63,933,216 | 770,784 |
| Two dollars..... | ..... | 49,808,000 | 340,901 | 49,195,244 | 612,756 |
| Five dollars..... | ..... | 120,740,000 | 4,122,540 | 115,704,690 | 5,035,310 |
| Ten dollars..... | ..... | 104,680,000 | 4,359,010 | 96,355,210 | 8,324,790 |
| Twenty dollars..... | ..... | 35,760,000 | 1,326,760 | 32,449,190 | 3,310,810 |
| Fifty dollars..... | ..... | 1,175,000 | 12,850 | 1,117,750 | 57,250 |
| One hundred dollars..... | ..... | 18,000,000 | 139,400 | 17,389,700 | 610,300 |
| One thousand dollars..... | ..... | 52,568,000 | 107,000 | 52,047,000 | 521,000 |
| Total..... | ..... | 447,435,000 | 10,757,000 | 428,192,000 | 19,243,000 |
| 1904. | | | | | |
| One dollar..... | ..... | 64,704,000 | 143,692 | 64,076,908 | 627,092 |
| Two dollars..... | ..... | 49,808,000 | 135,338 | 49,330,582 | 477,418 |
| Five dollars..... | ..... | 120,740,000 | 1,978,730 | 117,683,420 | 3,056,580 |
| Ten dollars..... | ..... | 104,680,000 | 2,870,470 | 99,225,680 | 5,454,320 |
| Twenty dollars..... | ..... | 35,760,000 | 924,220 | 33,373,410 | 2,386,590 |
| Fifty dollars..... | ..... | 1,175,000 | 11,250 | 1,129,000 | 46,000 |
| One hundred dollars..... | ..... | 18,000,000 | 112,300 | 17,502,000 | 498,000 |
| One thousand dollars..... | ..... | 52,568,000 | 89,000 | 52,136,000 | 432,000 |
| Total..... | ..... | 447,435,000 | 6,265,000 | 434,457,000 | 12,978,000 |

No. 35.—TREASURY NOTES OF 1900 OF EACH DENOMINATION ISSUED, REDEEMED AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898—Continued.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|---------------------------|---------------------|---------------|-----------------------|-----------------|--------------|
| 1905. | | | | | |
| One dollar..... | | \$64,704,000 | \$79,338 | \$64,156,246 | \$547,754 |
| Two dollars..... | | 49,808,000 | 72,977 | 49,403,559 | 404,441 |
| Five dollars..... | | 120,740,000 | 933,865 | 118,617,285 | 2,122,715 |
| Ten dollars..... | | 104,680,000 | 1,718,080 | 100,943,760 | 3,736,240 |
| Twenty dollars..... | | 35,760,000 | 632,240 | 34,005,650 | 1,754,350 |
| Fifty dollars..... | | 1,175,000 | 7,500 | 1,136,500 | 38,500 |
| One hundred dollars..... | | 18,000,000 | 72,000 | 17,574,000 | 426,000 |
| One thousand dollars..... | | 52,568,000 | 49,000 | 52,185,000 | 383,000 |
| Total..... | | 447,435,000 | 3,565,000 | 438,022,000 | 9,413,000 |

No. 36.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------------|---------------------|---------------|-----------------------|-----------------|--------------|
| 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 |
| 1899. | | | | | |
| Twenty dollars..... | | 28,330,000 | 183,730 | 23,839,036 | 4,490,964 |
| Fifty dollars..... | | 21,400,000 | 118,000 | 18,861,645 | 2,538,355 |
| One hundred dollars..... | | 45,074,300 | 149,100 | 41,590,800 | 3,483,500 |
| Five hundred dollars..... | | 62,094,000 | 116,500 | 58,809,500 | 3,284,500 |
| One thousand dollars..... | | 182,181,000 | 160,000 | 176,810,500 | 5,370,500 |
| Five thousand dollars..... | | 572,120,000 | 435,000 | 567,310,000 | 4,810,000 |
| Ten thousand dollars..... | | 594,840,000 | 1,960,000 | 584,520,000 | 10,320,000 |
| Total..... | | 1,506,039,300 | 3,122,330 | 1,471,741,481 | 34,297,819 |
| 1900. | | | | | |
| Twenty dollars..... | \$53,590,000 | 81,920,000 | 2,584,640 | 26,423,676 | 55,496,324 |
| Fifty dollars..... | 19,100,000 | 40,500,000 | 1,248,800 | 20,110,445 | 20,389,555 |
| One hundred dollars..... | 19,160,000 | 64,234,300 | 1,488,200 | 43,079,000 | 21,155,300 |
| Five hundred dollars..... | 7,750,000 | 69,844,000 | 1,109,000 | 59,918,500 | 9,925,500 |
| One thousand dollars..... | 27,700,000 | 209,881,000 | 1,630,000 | 178,440,500 | 31,440,500 |
| Five thousand dollars..... | 23,915,000 | 596,035,000 | 3,265,000 | 570,575,000 | 25,460,000 |
| Ten thousand dollars..... | 66,110,000 | 660,950,000 | 12,500,000 | 597,920,000 | 63,930,000 |
| Total..... | 217,325,000 | 1,723,364,300 | 23,825,640 | 1,495,567,121 | 227,797,179 |
| 1901. | | | | | |
| Twenty dollars..... | 36,960,000 | 118,880,000 | 9,064,140 | 35,487,816 | 83,392,184 |
| Fifty dollars..... | 2,900,000 | 43,400,000 | 2,712,250 | 22,822,695 | 20,577,305 |
| One hundred dollars..... | 6,400,000 | 70,634,300 | 2,992,100 | 46,071,100 | 24,563,200 |
| Five hundred dollars..... | 2,100,000 | 71,944,000 | 1,524,000 | 61,442,500 | 10,501,500 |
| One thousand dollars..... | 3,900,000 | 213,781,000 | 1,907,000 | 180,347,500 | 33,433,500 |
| Five thousand dollars..... | 5,000,000 | 601,035,000 | 1,720,000 | 572,295,000 | 28,740,000 |
| Ten thousand dollars..... | 57,310,000 | 718,260,000 | 33,490,000 | 630,510,000 | 87,750,000 |
| Total..... | 114,570,000 | 1,837,934,300 | 53,409,490 | 1,548,976,611 | 288,957,689 |
| 1902. | | | | | |
| Twenty dollars..... | 47,840,000 | 166,720,000 | 15,704,800 | 51,192,616 | 115,527,384 |
| Fifty dollars..... | 8,800,000 | 52,200,000 | 4,127,900 | 26,950,595 | 25,249,405 |
| One hundred dollars..... | 12,400,000 | 83,034,300 | 4,992,900 | 51,064,000 | 31,970,300 |
| Five hundred dollars..... | 4,300,000 | 76,244,000 | 2,067,000 | 63,499,500 | 12,744,500 |
| One thousand dollars..... | 11,800,000 | 225,581,000 | 3,093,000 | 183,440,500 | 42,140,500 |
| Five thousand dollars..... | 2,000,000 | 603,035,000 | 740,000 | 573,035,000 | 30,000,000 |
| Ten thousand dollars..... | 42,740,000 | 761,000,000 | 41,540,000 | 672,050,000 | 88,950,000 |
| Total..... | 129,880,000 | 1,967,814,300 | 72,255,600 | 1,621,232,211 | 346,582,089 |

No. 36.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898—Continued.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------------|---------------------|----------------------|-----------------------|----------------------|--------------------|
| 1903. | | | | | |
| Twenty dollars..... | \$69,520,000 | \$236,240,000 | \$28,375,620 | \$79,568,236 | \$156,671,764 |
| Fifty dollars..... | 14,200,000 | 66,400,000 | 6,393,400 | 33,343,995 | 33,056,005 |
| One hundred dollars..... | 19,200,000 | 102,234,300 | 7,705,200 | 58,769,200 | 43,465,100 |
| Five hundred dollars..... | 3,500,000 | 79,744,000 | 3,149,000 | 66,648,500 | 13,095,500 |
| One thousand dollars..... | 11,300,000 | 236,881,000 | 6,044,000 | 189,484,500 | 47,396,500 |
| Five thousand dollars..... | ..... | 603,035,000 | 1,575,000 | 574,610,000 | 28,425,000 |
| Ten thousand dollars..... | 50,710,000 | 811,710,000 | 52,660,000 | 724,710,000 | 87,000,000 |
| Total | 168,430,000 | 2,136,244,300 | 105,902,220 | 1,727,134,431 | 409,109,869 |
| 1904. | | | | | |
| Twenty dollars..... | 56,640,000 | 292,880,000 | 43,391,200 | 122,959,436 | 169,920,564 |
| Fifty dollars..... | 10,600,000 | 77,000,000 | 9,078,300 | 42,422,295 | 34,577,705 |
| One hundred dollars..... | 19,200,000 | 121,434,300 | 11,570,300 | 70,339,500 | 51,094,800 |
| Five hundred dollars..... | 5,400,000 | 85,144,000 | 3,422,500 | 70,071,000 | 15,073,000 |
| One thousand dollars..... | 18,500,000 | 255,381,000 | 8,447,000 | 197,931,500 | 57,449,500 |
| Five thousand dollars..... | 23,000,000 | 626,035,000 | 2,010,000 | 576,620,000 | 49,415,000 |
| Ten thousand dollars..... | 81,430,000 | 893,140,000 | 51,670,000 | 776,380,000 | 116,760,000 |
| Total | 214,770,000 | 2,351,014,300 | 129,589,300 | 1,856,723,731 | 494,290,569 |
| 1905. | | | | | |
| Twenty dollars..... | 54,240,000 | 347,120,000 | 49,713,400 | 172,672,836 | 174,447,164 |
| Fifty dollars..... | 16,400,000 | 93,400,000 | 9,693,250 | 52,115,545 | 41,284,455 |
| One hundred dollars..... | 23,200,000 | 144,634,300 | 13,134,950 | 83,474,450 | 61,159,850 |
| Five hundred dollars..... | 2,800,000 | 87,944,000 | 3,431,000 | 73,502,000 | 14,442,000 |
| One thousand dollars..... | 8,300,000 | 263,681,000 | 8,318,000 | 206,249,500 | 57,431,500 |
| Five thousand dollars..... | 7,250,000 | 633,285,000 | 2,010,000 | 578,630,000 | 54,655,000 |
| Ten thousand dollars..... | 82,520,000 | 975,660,000 | 85,120,000 | 861,500,000 | 114,160,000 |
| Total | 194,710,000 | 2,545,724,300 | 171,420,600 | 2,028,144,331 | 517,579,969 |

No. 37.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|---------------------------|---------------------|----------------------|-----------------------|-------------------------|-----------------------|
| 1898. | | | | | |
| One dollar..... | \$19,980,000 | \$177,035,000 | \$20,142,265.00 | \$146,134,060.90 | \$30,901,939.10 |
| Two dollars..... | 11,320,000 | 105,104,000 | 10,666,860.00 | 86,323,185.60 | 18,776,814.40 |
| 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 | 462,554,000 | 35,999,060.00 | 336,980,534.00 | 125,573,466.00 |
| Twenty dollars..... | 32,080,000 | 264,706,000 | 18,165,180.00 | 183,563,170.00 | 81,142,830.00 |
| 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 |
| 1899. | | | | | |
| One dollar..... | 31,408,000 | 208,444,000 | 21,568,208.00 | 167,702,268.90 | 40,741,731.10 |
| Two dollars..... | 15,712,000 | 120,816,000 | 11,495,395.00 | 97,823,580.60 | 22,992,419.40 |
| Five dollars..... | 40,500,000 | 455,280,000 | 42,982,197.00 | 348,384,847.50 | 106,895,152.50 |
| Ten dollars..... | 37,640,000 | 500,194,000 | 37,100,595.00 | 374,081,129.00 | 126,112,871.00 |
| Twenty dollars..... | 19,600,000 | 284,306,000 | 20,049,880.00 | 203,613,050.00 | 80,692,950.00 |
| Fifty dollars..... | 6,500,000 | 63,850,000 | 6,378,125.00 | 40,583,890.00 | 22,966,110.00 |
| One hundred dollars..... | ..... | 75,140,000 | 4,080,100.00 | 69,724,230.00 | 5,415,770.00 |
| Five hundred dollars..... | ..... | 16,550,000 | 62,500.00 | 16,436,500.00 | 113,500.00 |
| One thousand dollars..... | ..... | 27,190,000 | 114,000.00 | 27,035,000.00 | 155,000.00 |
| Total | 151,360,000 | 1,751,770,000 | 143,831,000.00 | 1,345,684,496.00 | 406,085,504.00 |
| 1900. | | | | | |
| One dollar..... | 38,368,000 | 246,812,000 | 26,887,693.00 | 194,589,961.90 | 52,222,038.10 |
| Two dollars..... | 21,088,000 | 141,904,000 | 13,241,736.00 | 111,065,316.60 | 30,838,683.40 |
| Five dollars..... | 48,140,000 | 503,420,000 | 41,030,180.00 | 389,415,027.50 | 114,004,972.50 |
| Ten dollars..... | 43,720,000 | 543,914,000 | 36,775,520.00 | 410,856,649.00 | 133,057,351.00 |
| Twenty dollars..... | 5,200,000 | 289,506,000 | 20,980,800.00 | 224,593,850.00 | 64,912,150.00 |
| Fifty dollars..... | 3,800,000 | 67,650,000 | 10,974,525.00 | 51,858,415.00 | 15,791,585.00 |
| One hundred dollars..... | 6,400,000 | 81,540,000 | 8,084,550.00 | 77,808,780.00 | 3,731,220.00 |
| Five hundred dollars..... | 100,000 | 16,650,000 | 100,500.00 | 16,537,000.00 | 113,000.00 |
| One thousand dollars..... | 5,300,000 | 32,490,000 | 4,111,000.00 | 31,146,000.00 | 1,344,000.00 |
| Total | 172,116,000 | 1,923,886,000 | 162,186,504.00 | 1,507,871,000.00 | 416,015,000.00 |

No. 37.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898—Continued.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|---------------------------|---------------------|----------------------|-----------------------|-------------------------|-----------------------|
| 1901. | | | | | |
| One dollar..... | \$45,288,000 | \$292,100,000 | \$38,154,258.00 | \$232,744,219.90 | \$59,355,780.10 |
| Two dollars..... | 25,464,000 | 167,368,000 | 19,803,152.00 | 130,868,468.60 | 36,499,531.40 |
| Five dollars..... | 113,420,000 | 616,840,000 | 51,716,080.00 | 441,131,107.50 | 175,708,892.50 |
| Ten dollars..... | 16,680,000 | 560,594,000 | 44,135,510.00 | 454,992,159.00 | 105,601,841.00 |
| Twenty dollars..... | 289,506,000 | 289,506,000 | 19,087,500.00 | 243,681,350.00 | 45,824,650.00 |
| Fifty dollars..... | 67,650,000 | 67,650,000 | 6,973,200.00 | 58,831,615.00 | 8,818,385.00 |
| One hundred dollars..... | 81,540,000 | 81,540,000 | 913,300.00 | 78,722,080.00 | 2,817,920.00 |
| Five hundred dollars..... | 16,650,000 | 16,650,000 | 30,000.00 | 16,567,000.00 | 83,000.00 |
| One thousand dollars..... | 32,490,000 | 32,490,000 | 1,040,000.00 | 32,186,000.00 | 304,000.00 |
| Total | 200,852,000 | 2,124,738,000 | 181,853,000.00 | 1,689,724,000.00 | 435,014,000.00 |
| 1902. | | | | | |
| One dollar..... | 59,676,000 | 351,776,000 | 51,837,586.00 | 284,081,805.90 | 67,694,194.10 |
| Two dollars..... | 31,072,000 | 198,440,000 | 27,694,254.00 | 158,562,722.60 | 39,877,277.40 |
| Five dollars..... | 141,800,000 | 768,640,000 | 83,880,680.00 | 525,011,787.50 | 233,628,212.50 |
| Ten dollars..... | 2,960,000 | 563,554,000 | 37,377,730.00 | 492,369,889.00 | 71,184,111.00 |
| Twenty dollars..... | 289,506,000 | 289,506,000 | 12,722,300.00 | 256,403,650.00 | 33,102,350.00 |
| Fifty dollars..... | 67,650,000 | 67,650,000 | 2,793,650.00 | 61,625,265.00 | 8,024,735.00 |
| One hundred dollars..... | 81,540,000 | 81,540,000 | 597,300.00 | 79,319,380.00 | 2,220,620.00 |
| Five hundred dollars..... | 16,650,000 | 16,650,000 | 13,500.00 | 16,580,500.00 | 69,500.00 |
| One thousand dollars..... | 32,490,000 | 32,490,000 | 108,000.00 | 32,294,000.00 | 196,000.00 |
| Total | 235,508,000 | 2,360,246,000 | 216,525,000.00 | 1,906,249,000.00 | 453,997,000.00 |
| 1903. | | | | | |
| One dollar..... | 75,612,000 | 427,388,000 | 64,006,011.00 | 348,087,816.90 | 79,300,183.10 |
| Two dollars..... | 36,016,000 | 236,456,000 | 33,303,089.00 | 191,865,811.60 | 44,590,188.40 |
| Five dollars..... | 157,420,000 | 916,060,000 | 127,023,145.00 | 652,034,932.50 | 264,025,067.50 |
| Ten dollars..... | 1,960,000 | 565,514,000 | 26,191,330.00 | 518,561,219.00 | 46,952,781.00 |
| Twenty dollars..... | 289,506,000 | 289,506,000 | 9,555,200.00 | 265,958,850.00 | 23,547,150.00 |
| Fifty dollars..... | 67,650,000 | 67,650,000 | 1,723,625.00 | 63,348,890.00 | 4,301,110.00 |
| One hundred dollars..... | 81,540,000 | 81,540,000 | 427,600.00 | 79,746,980.00 | 1,793,020.00 |
| Five hundred dollars..... | 16,650,000 | 16,650,000 | 12,000.00 | 16,592,500.00 | 57,500.00 |
| One thousand dollars..... | 32,490,000 | 32,490,000 | 57,000.00 | 32,351,000.00 | 139,000.00 |
| Total | 273,008,000 | 2,633,254,000 | 262,299,000.00 | 2,168,548,000.00 | 464,706,000.00 |
| 1904. | | | | | |
| One dollar..... | 81,320,000 | 508,708,000 | 79,913,407.00 | 428,001,223.90 | 80,706,776.10 |
| Two dollars..... | 41,016,000 | 277,472,000 | 40,414,738.00 | 232,280,549.60 | 45,191,450.40 |
| Five dollars..... | 178,080,000 | 1,094,140,000 | 160,263,175.00 | 812,298,107.50 | 281,841,892.50 |
| Ten dollars..... | 9,000,000 | 574,514,000 | 17,851,850.00 | 536,413,069.00 | 38,100,931.00 |
| Twenty dollars..... | 1,360,000 | 290,866,000 | 6,876,530.00 | 272,835,380.00 | 18,030,620.00 |
| Fifty dollars..... | 1,800,000 | 69,450,000 | 1,125,300.00 | 64,474,190.00 | 4,975,810.00 |
| One hundred dollars..... | 81,540,000 | 81,540,000 | 320,000.00 | 80,066,980.00 | 1,473,020.00 |
| Five hundred dollars..... | 16,650,000 | 16,650,000 | 10,000.00 | 16,602,500.00 | 47,500.00 |
| One thousand dollars..... | 32,490,000 | 32,490,000 | 31,000.00 | 32,382,000.00 | 108,000.00 |
| Total | 312,576,000 | 2,945,830,000 | 306,806,000.00 | 2,475,354,000.00 | 470,476,000.00 |
| 1905. | | | | | |
| One dollar..... | 95,640,000 | 604,348,000 | 86,241,703.00 | 514,242,926.90 | 90,105,073.10 |
| Two dollars..... | 45,200,000 | 322,672,000 | 42,202,062.00 | 274,482,611.60 | 48,189,388.40 |
| Five dollars..... | 175,460,000 | 1,269,600,000 | 172,329,775.00 | 984,627,882.50 | 284,972,117.50 |
| Ten dollars..... | 574,514,000 | 574,514,000 | 13,739,410.00 | 550,152,479.00 | 24,361,521.00 |
| Twenty dollars..... | 290,866,000 | 290,866,000 | 5,139,500.00 | 277,974,880.00 | 12,891,120.00 |
| Fifty dollars..... | 69,450,000 | 69,450,000 | 1,580,150.00 | 66,054,340.00 | 3,395,660.00 |
| One hundred dollars..... | 81,540,000 | 81,540,000 | 240,400.00 | 80,307,380.00 | 1,232,620.00 |
| Five hundred dollars..... | 16,650,000 | 16,650,000 | 5,000.00 | 16,607,500.00 | 42,500.00 |
| One thousand dollars..... | 32,490,000 | 32,490,000 | 33,000.00 | 32,415,000.00 | 75,000.00 |
| Total | 316,300,000 | 3,262,130,000 | 321,511,000.00 | 2,796,865,000.00 | 465,265,000.00 |

No. 38.—CURRENCY CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Out-standing. |
|----------------------------|---------------------|---------------|-----------------------|-----------------|---------------|
| 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 |
| 1899. | | | | | |
| Five thousand dollars..... | ..... | 105,935,000 | 450,000 | 105,530,000 | 405,000 |
| Ten thousand dollars..... | 30,800,000 | 1,358,270,000 | 35,600,000 | 1,337,320,000 | 20,950,000 |
| Total..... | 30,800,000 | 1,464,205,000 | 36,050,000 | 1,442,850,000 | 21,355,000 |
| 1900. | | | | | |
| Five thousand dollars..... | ..... | 105,935,000 | 370,000 | 105,900,000 | 35,000 |
| Ten thousand dollars..... | 9,420,000 | 1,367,690,000 | 26,700,000 | 1,364,020,000 | 3,670,000 |
| Total..... | 9,420,000 | 1,473,625,000 | 27,070,000 | 1,469,920,000 | 3,705,000 |
| 1901. | | | | | |
| Five thousand dollars..... | ..... | 105,935,000 | 35,000 | 105,935,000 | ..... |
| Ten thousand dollars..... | ..... | 1,367,690,000 | 3,670,000 | 1,367,690,000 | ..... |
| Total..... | ..... | 1,473,625,000 | 3,705,000 | 1,473,625,000 | ..... |
| 1902. | | | | | |
| Five thousand dollars..... | ..... | 105,935,000 | ..... | 105,935,000 | ..... |
| Ten thousand dollars..... | ..... | 1,367,690,000 | ..... | 1,367,690,000 | ..... |
| Total..... | ..... | 1,473,625,000 | ..... | 1,473,625,000 | ..... |

NOTE.—The act authorizing the issue of currency certificates was repealed March 14, 1900. The whole amount issued has been redeemed, and the account is closed.

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 1898.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------------|---------------------|---------------|-----------------------|------------------|------------------|
| 1898. | | | | | |
| One dollar..... | \$31,936,000 | \$423,596,160 | \$23,567,670.00 | \$374,304,937.70 | \$49,291,222.30 |
| Two dollars..... | 18,448,000 | 335,523,048 | 16,667,230.00 | 303,849,275.80 | 31,682,772.20 |
| Five dollars..... | 75,700,000 | 1,056,221,760 | 66,833,835.00 | 850,969,268.50 | 204,252,491.50 |
| Ten dollars..... | 66,560,000 | 1,088,845,240 | 58,401,800.00 | 853,013,153.00 | 235,832,087.00 |
| Twenty dollars..... | 41,440,000 | 801,638,400 | 32,404,510.00 | 687,863,334.00 | 133,775,066.00 |
| Fifty dollars..... | 13,100,000 | 221,440,200 | 5,563,375.00 | 180,856,360.00 | 40,583,840.00 |
| One hundred dollars..... | 4,250,000 | 316,418,300 | 23,370,100.00 | 275,864,830.00 | 18,553,470.00 |
| Five hundred dollars..... | 800,000 | 288,820,000 | 1,646,500.00 | 269,881,500.00 | 18,938,500.00 |
| One thousand dollars..... | 5,288,000 | 657,487,000 | 14,907,000.00 | 575,081,500.00 | 82,405,500.00 |
| Five thousand dollars..... | 55,000 | 698,055,000 | 755,000.00 | 691,980,000.00 | 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..... | 310,677,000 | 7,849,355,108 | 338,357,020.00 | 6,937,885,159.00 | 911,469,949.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 310,677,000 | 7,849,355,108 | 338,357,020.00 | 6,938,885,159.00 | 910,469,949.00 |
| 1899. | | | | | |
| One dollar..... | 37,868,000 | 461,464,160 | 31,644,636.00 | 405,949,573.70 | 55,514,586.80 |
| Two dollars..... | 20,368,000 | 365,891,048 | 18,104,627.00 | 321,944,902.80 | 33,946,145.20 |
| Five dollars..... | 81,700,000 | 1,136,921,760 | 72,595,547.00 | 923,564,815.50 | 213,356,944.50 |
| Ten dollars..... | 72,720,000 | 1,161,565,240 | 62,325,155.00 | 915,338,308.00 | 246,226,932.00 |
| Twenty dollars..... | 44,880,000 | 846,518,400 | 35,314,840.00 | 673,178,174.00 | 173,340,226.00 |
| Fifty dollars..... | 8,000,000 | 229,440,200 | 9,328,925.00 | 190,185,285.00 | 39,254,915.00 |
| One hundred dollars..... | 2,800,000 | 319,218,300 | 8,868,100.00 | 284,732,930.00 | 34,485,370.00 |
| Five hundred dollars..... | 2,100,000 | 290,920,000 | 5,344,500.00 | 275,226,000.00 | 15,694,000.00 |
| One thousand dollars..... | 40,000 | 657,527,000 | 27,837,000.00 | 602,918,500.00 | 54,608,500.00 |
| Five thousand dollars..... | | 698,055,000 | 845,000.00 | 692,825,000.00 | 5,230,000.00 |
| Ten thousand dollars..... | 30,800,000 | 1,993,110,000 | 37,600,000.00 | 1,961,830,000.00 | 31,280,000.00 |
| Total..... | 301,276,000 | 8,150,631,108 | 309,808,330.00 | 7,247,693,489.00 | 902,937,619.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 301,276,000 | 8,150,631,108 | 309,808,330.00 | 7,248,693,489.00 | 901,937,619.00 |
| 1900. | | | | | |
| One dollar..... | 38,416,000 | 499,880,160 | 34,118,332.00 | 440,067,905.70 | 59,812,254.30 |
| Two dollars..... | 22,584,000 | 378,475,048 | 18,821,002.00 | 340,765,904.80 | 37,709,143.20 |
| Five dollars..... | 80,060,000 | 1,216,981,760 | 75,202,510.00 | 998,767,325.50 | 218,214,434.50 |
| Ten dollars..... | 78,960,000 | 1,240,525,240 | 64,958,680.00 | 980,291,988.00 | 260,233,252.00 |
| Twenty dollars..... | 73,030,000 | 919,548,400 | 40,407,750.00 | 713,585,924.00 | 205,962,476.00 |
| Fifty dollars..... | 24,900,000 | 254,340,200 | 14,290,300.00 | 204,475,585.00 | 49,864,615.00 |
| One hundred dollars..... | 29,760,000 | 348,978,300 | 15,043,600.00 | 299,776,530.00 | 49,201,770.00 |
| Five hundred dollars..... | 8,350,000 | 299,270,000 | 3,170,250.00 | 278,396,250.00 | 20,873,750.00 |
| One thousand dollars..... | 40,040,000 | 697,567,000 | 18,415,000.00 | 621,333,500.00 | 76,233,500.00 |
| Five thousand dollars..... | 23,915,000 | 721,970,000 | 3,635,000.00 | 696,460,000.00 | 25,510,000.00 |
| Ten thousand dollars..... | 75,530,000 | 2,068,640,000 | 39,200,000.00 | 2,001,030,000.00 | 67,610,000.00 |
| Total..... | 495,545,000 | 8,646,176,108 | 327,257,424.00 | 7,574,950,913.00 | 1,071,225,195.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 495,545,000 | 8,646,176,108 | 327,257,424.00 | 7,575,950,913.00 | 1,070,225,195.00 |
| 1901. | | | | | |
| One dollar..... | 45,288,000 | 545,168,160 | 41,519,193.00 | 481,587,098.70 | 63,581,061.30 |
| Two dollars..... | 25,464,000 | 403,939,048 | 22,985,412.00 | 363,751,316.80 | 40,187,731.20 |
| Five dollars..... | 113,420,000 | 1,330,401,760 | 87,995,285.00 | 1,086,762,610.50 | 243,639,149.50 |
| Ten dollars..... | 79,960,000 | 1,320,485,240 | 80,528,800.00 | 1,060,820,788.00 | 259,664,452.00 |
| Twenty dollars..... | 47,360,000 | 966,908,400 | 47,396,900.00 | 760,982,824.00 | 205,925,576.00 |
| Fifty dollars..... | 4,100,000 | 258,440,200 | 12,113,900.00 | 216,589,485.00 | 41,850,715.00 |
| One hundred dollars..... | 11,100,000 | 360,078,300 | 9,333,000.00 | 309,109,530.00 | 50,968,770.00 |
| Five hundred dollars..... | 5,200,000 | 304,470,000 | 3,099,000.00 | 281,495,250.00 | 22,974,750.00 |
| One thousand dollars..... | 12,900,000 | 710,467,000 | 15,000,000.00 | 636,333,500.00 | 74,133,500.00 |
| Five thousand dollars..... | 5,000,000 | 726,970,000 | 1,760,000.00 | 698,220,000.00 | 28,750,000.00 |
| Ten thousand dollars..... | 57,310,000 | 2,125,950,000 | 37,160,000.00 | 2,038,190,000.00 | 87,760,000.00 |
| Total..... | 407,102,000 | 9,053,278,108 | 358,891,490.00 | 7,933,842,403.00 | 1,119,435,705.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 407,102,000 | 9,053,278,108 | 358,891,490.00 | 7,934,842,403.00 | 1,118,435,705.00 |

No. 39.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, OF EACH DENOMINATION ISSUED, ETC.—Cont'd.

| Denomination. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------------|---------------------|----------------|-----------------------|-------------------|------------------|
| 1902. | | | | | |
| One dollar..... | \$59,676,000 | \$604,844,160 | \$52,457,502.00 | \$534,044,600.70 | \$70,799,559.30 |
| Two dollars..... | 31,072,000 | 435,011,048 | 28,868,443.00 | 392,619,759.80 | 42,391,288.20 |
| Five dollars..... | 141,800,000 | 1,472,201,760 | 112,494,045.00 | 1,199,256,655.50 | 272,945,104.50 |
| Ten dollars..... | 104,080,000 | 1,424,565,240 | 86,417,220.00 | 1,147,238,008.00 | 277,327,232.00 |
| Twenty dollars..... | 47,840,000 | 1,014,748,400 | 45,998,990.00 | 806,981,814.00 | 207,766,586.00 |
| Fifty dollars..... | 8,800,000 | 267,240,200 | 9,708,350.00 | 226,297,835.00 | 40,942,365.00 |
| One hundred dollars..... | 12,400,000 | 372,478,300 | 10,500,800.00 | 319,610,330.00 | 52,867,970.00 |
| Five hundred dollars..... | 4,700,000 | 309,170,000 | 5,602,250.00 | 287,097,500.00 | 22,072,500.00 |
| One thousand dollars..... | 11,800,000 | 722,267,000 | 13,756,000.00 | 650,089,500.00 | 72,177,500.00 |
| Five thousand dollars..... | 2,000,000 | 728,970,000 | 740,000.00 | 698,960,000.00 | 30,010,000.00 |
| Ten thousand dollars..... | 42,740,000 | 2,168,690,000 | 41,540,000.00 | 2,079,730,000.00 | 88,960,000.00 |
| Total..... | 466,908,000 | 9,520,186,108 | 408,083,600.00 | 8,341,926,003.00 | 1,178,260,105.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 466,908,000 | 9,520,186,108 | 408,083,600.00 | 8,342,926,003.00 | 1,177,260,105.00 |
| 1903. | | | | | |
| One dollar..... | 75,612,000 | 680,456,160 | 64,391,738.00 | 598,436,338.70 | 82,019,821.30 |
| Two dollars..... | 38,016,000 | 473,027,048 | 33,698,980.00 | 426,318,739.80 | 46,708,308.20 |
| Five dollars..... | 157,420,000 | 1,629,621,760 | 143,090,702.00 | 1,342,347,357.50 | 287,274,402.50 |
| Ten dollars..... | 111,560,000 | 1,536,125,240 | 100,108,030.00 | 1,247,346,038.00 | 288,779,202.00 |
| Twenty dollars..... | 69,520,000 | 1,084,268,400 | 53,074,420.00 | 860,056,234.00 | 224,212,166.00 |
| Fifty dollars..... | 14,200,000 | 281,440,200 | 11,041,700.00 | 237,339,535.00 | 44,100,665.00 |
| One hundred dollars..... | 19,200,000 | 391,678,300 | 13,626,650.00 | 333,236,980.00 | 58,441,320.00 |
| Five hundred dollars..... | 3,500,000 | 312,670,000 | 4,718,000.00 | 291,815,500.00 | 20,854,500.00 |
| One thousand dollars..... | 11,300,000 | 733,567,000 | 10,573,000.00 | 660,662,500.00 | 72,904,500.00 |
| Five thousand dollars..... | | 728,970,000 | 1,575,000.00 | 700,535,000.00 | 28,435,000.00 |
| Ten thousand dollars..... | 50,710,000 | 2,219,400,000 | 52,660,000.00 | 2,132,390,000.00 | 87,010,000.00 |
| Total..... | 551,038,000 | 10,071,224,108 | 488,558,220.00 | 8,830,484,223.00 | 1,240,739,885.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 551,038,000 | 10,071,224,108 | 488,558,220.00 | 8,831,484,223.00 | 1,239,739,885.00 |
| 1904. | | | | | |
| One dollar..... | 81,320,000 | 761,776,160 | 80,084,609.00 | 678,520,947.70 | 83,255,212.30 |
| Two dollars..... | 41,016,000 | 514,043,048 | 40,585,356.00 | 466,904,095.80 | 47,138,952.20 |
| Five dollars..... | 178,080,000 | 1,807,701,760 | 168,590,970.00 | 1,510,938,327.50 | 296,763,432.50 |
| Ten dollars..... | 117,440,000 | 1,653,565,240 | 117,223,940.00 | 1,364,569,978.00 | 288,995,262.00 |
| Twenty dollars..... | 63,920,000 | 1,148,188,400 | 61,967,450.00 | 922,023,684.00 | 226,164,716.00 |
| Fifty dollars..... | 13,200,000 | 294,640,200 | 11,902,075.00 | 249,241,610.00 | 45,398,590.00 |
| One hundred dollars..... | 21,010,000 | 412,688,300 | 15,423,900.00 | 348,660,880.00 | 64,027,420.00 |
| Five hundred dollars..... | 8,400,000 | 321,070,000 | 4,440,000.00 | 296,255,500.00 | 24,814,500.00 |
| One thousand dollars..... | 21,210,000 | 754,777,000 | 11,442,000.00 | 672,104,500.00 | 82,672,500.00 |
| Five thousand dollars..... | 23,000,000 | 751,970,000 | 2,010,000.00 | 702,545,000.00 | 49,425,000.00 |
| Ten thousand dollars..... | 81,430,000 | 2,300,830,000 | 51,670,000.00 | 2,184,060,000.00 | 116,770,000.00 |
| Total..... | 650,026,000 | 10,721,250,108 | 565,840,300.00 | 9,395,824,523.00 | 1,325,425,585.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 650,026,000 | 10,721,250,108 | 565,840,300.00 | 9,396,824,523.00 | 1,324,425,585.00 |
| 1905. | | | | | |
| One dollar..... | 95,640,000 | 857,416,160 | 86,343,369.00 | 764,864,316.70 | 92,551,843.30 |
| Two dollars..... | 45,200,000 | 559,243,048 | 42,298,141.00 | 509,202,236.80 | 50,040,811.20 |
| Five dollars..... | 175,460,000 | 1,983,161,760 | 176,479,500.00 | 1,687,417,827.50 | 295,743,932.50 |
| Ten dollars..... | 126,320,000 | 1,779,885,240 | 122,869,670.00 | 1,487,439,648.00 | 292,445,592.00 |
| Twenty dollars..... | 54,240,000 | 1,202,428,400 | 64,507,070.00 | 986,530,754.00 | 215,897,646.00 |
| Fifty dollars..... | 16,400,000 | 311,040,200 | 12,397,650.00 | 261,639,260.00 | 49,400,940.00 |
| One hundred dollars..... | 23,200,000 | 435,888,300 | 15,648,200.00 | 364,309,080.00 | 71,579,220.00 |
| Five hundred dollars..... | 2,800,000 | 323,870,000 | 4,669,000.00 | 300,924,500.00 | 22,945,500.00 |
| One thousand dollars..... | 8,510,000 | 768,287,000 | 10,684,000.00 | 682,788,500.00 | 80,498,500.00 |
| Five thousand dollars..... | 7,250,000 | 759,220,000 | 2,010,000.00 | 704,555,000.00 | 54,665,000.00 |
| Ten thousand dollars..... | 82,520,000 | 2,383,350,000 | 85,120,000.00 | 2,269,180,000.00 | 114,170,000.00 |
| Total..... | 637,540,000 | 11,358,790,108 | 623,026,600.00 | 10,018,851,123.00 | 1,339,938,985.00 |
| Unknown, destroyed..... | | | | 1,000,000.00 | 1,000,000.00 |
| Net..... | 637,540,000 | 11,358,790,108 | 623,026,600.00 | 10,019,851,123.00 | 1,338,938,985.00 |

No. 40.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898.

| Denomination. | Legal-tender notes. | Certificates. | National-bank notes. | Total. |
|-----------------------|---------------------|---------------|----------------------|---------------|
| 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 | 125,573,466 | 70,538,310 | 306,370,397 |
| Twenty dollars | 77,937,542 | 85,817,524 | 52,745,120 | 216,520,186 |
| 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 |
| 1899. | | | | |
| One dollar | 14,772,855 | 40,741,731 | 348,721 | 55,863,307 |
| Two dollars | 10,953,726 | 22,992,419 | 167,876 | 34,114,021 |
| Five dollars | 106,461,792 | 106,895,153 | 73,799,985 | 287,156,930 |
| Ten dollars | 120,114,061 | 126,112,871 | 75,403,810 | 321,630,742 |
| Twenty dollars | 88,156,312 | 85,183,914 | 56,379,280 | 229,719,506 |
| Fifty dollars | 13,750,450 | 25,504,465 | 11,543,400 | 50,798,315 |
| One hundred dollars | 25,586,100 | 8,899,270 | 23,540,200 | 58,025,570 |
| Five hundred dollars | 12,296,000 | 3,398,000 | 108,000 | 15,802,000 |
| One thousand dollars | 49,083,000 | 5,525,500 | 28,000 | 54,636,500 |
| Five thousand dollars | 15,000 | 5,215,000 | ..... | 5,230,000 |
| Ten thousand dollars | 10,000 | 31,280,000 | ..... | 31,290,000 |
| Total | 441,199,296 | 461,748,323 | 241,319,272 | 1,144,266,891 |
| Unknown, destroyed | 1,000,000 | ..... | ..... | 1,000,000 |
| Net | 440,199,296 | 461,748,323 | 241,319,272 | 1,143,266,891 |
| 1900. | | | | |
| One dollar | 7,590,217 | 52,222,039 | 347,945 | 60,160,201 |
| Two dollars | 6,870,459 | 30,838,683 | 167,244 | 37,876,386 |
| Five dollars | 104,209,462 | 114,004,972 | 74,539,555 | 292,753,989 |
| Ten dollars | 127,175,901 | 133,057,351 | 108,727,430 | 368,960,682 |
| Twenty dollars | 85,554,002 | 120,408,474 | 78,552,820 | 284,515,296 |
| Fifty dollars | 13,683,475 | 36,181,140 | 15,522,050 | 65,386,665 |
| One hundred dollars | 24,315,250 | 24,886,520 | 31,618,000 | 80,819,770 |
| Five hundred dollars | 10,835,250 | 10,038,500 | 105,500 | 20,979,250 |
| One thousand dollars | 43,449,000 | 32,784,500 | 27,000 | 76,260,500 |
| Five thousand dollars | 15,000 | 25,495,000 | ..... | 25,510,000 |
| Ten thousand dollars | 10,000 | 67,600,000 | ..... | 67,610,000 |
| Total | 423,708,016 | 647,517,179 | 309,607,544 | 1,380,832,739 |
| Unknown, destroyed | 1,000,000 | ..... | ..... | 1,000,000 |
| Net | 422,708,016 | 647,517,179 | 309,607,544 | 1,379,832,739 |
| 1901. | | | | |
| One dollar | 4,225,281 | 59,355,780 | 347,101 | 63,928,162 |
| Two dollars | 3,688,200 | 36,499,532 | 166,782 | 40,354,514 |
| Five dollars | 67,930,257 | 175,708,892 | 61,568,685 | 305,207,834 |
| Ten dollars | 154,062,611 | 105,601,841 | 139,793,620 | 399,458,072 |
| Twenty dollars | 76,708,742 | 129,216,834 | 101,212,700 | 307,138,276 |
| Fifty dollars | 12,455,025 | 29,395,690 | 16,568,400 | 58,419,115 |
| One hundred dollars | 23,587,650 | 27,381,120 | 33,924,400 | 84,893,170 |
| Five hundred dollars | 12,390,250 | 10,584,500 | 101,500 | 23,076,250 |
| One thousand dollars | 40,396,000 | 33,737,500 | 25,000 | 74,158,500 |
| Five thousand dollars | 10,000 | 28,740,000 | ..... | 28,750,000 |
| Ten thousand dollars | 10,000 | 87,750,000 | ..... | 87,760,000 |
| Total | 395,464,016 | 723,971,689 | 353,708,188 | 1,473,143,893 |
| Unknown, destroyed | 1,000,000 | ..... | ..... | 1,000,000 |
| Net | 394,464,016 | 723,971,689 | 353,708,188 | 1,472,143,893 |

No. 40.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1898—Continued.

| Denomination. | Legal-tender notes. | Certificates. | National-bank notes. | Total. |
|-----------------------------|---------------------|---------------|----------------------|---------------|
| 1902. | | | | |
| One dollar | \$3,105,365 | \$67,694,194 | \$346,371 | \$71,145,930 |
| Two dollars | 2,514,011 | 39,877,278 | 166,170 | 42,557,459 |
| Five dollars | 39,316,892 | 233,628,212 | 54,620,050 | 327,565,154 |
| Ten dollars | 206,143,121 | 71,184,111 | 143,883,370 | 421,210,602 |
| Twenty dollars | 59,136,852 | 148,629,734 | 107,488,120 | 315,254,706 |
| Fifty dollars | 9,668,225 | 31,274,140 | 16,241,000 | 57,183,365 |
| One hundred dollars | 18,677,050 | 34,190,820 | 33,768,300 | 86,636,270 |
| Five hundred dollars | 9,258,500 | 12,814,000 | 98,500 | 22,171,000 |
| One thousand dollars | 29,841,000 | 42,336,500 | 25,000 | 72,202,500 |
| Five thousand dollars | 10,000 | 30,000,000 | ..... | 30,010,000 |
| Ten thousand dollars | 10,000 | 88,950,000 | ..... | 88,960,000 |
| Total | 377,681,016 | 800,579,089 | 356,636,881 | 1,534,896,986 |
| Unknown, destroyed | 1,000,000 | ..... | ..... | 1,000,000 |
| Net | 376,681,016 | 800,579,089 | 356,636,881 | 1,533,896,986 |
| 1903. | | | | |
| One dollar | 2,719,638 | 79,300,184 | 345,959 | 82,365,781 |
| Two dollars | 2,118,120 | 44,590,188 | 165,960 | 46,874,268 |
| Five dollars | 23,249,335 | 264,025,067 | 61,798,905 | 349,073,307 |
| Ten dollars | 241,826,421 | 46,952,781 | 172,263,760 | 461,042,962 |
| Twenty dollars | 43,993,252 | 180,218,914 | 127,446,540 | 351,658,706 |
| Fifty dollars | 6,743,550 | 37,357,115 | 16,676,550 | 60,777,215 |
| One hundred dollars | 13,183,200 | 45,258,120 | 34,815,200 | 93,256,520 |
| Five hundred dollars | 7,701,500 | 13,153,000 | 96,500 | 20,951,000 |
| One thousand dollars | 29,369,000 | 47,525,500 | 25,000 | 72,929,500 |
| Five thousand dollars | 10,000 | 28,425,000 | ..... | 28,435,000 |
| Ten thousand dollars | 10,000 | 87,000,000 | ..... | 87,010,000 |
| Total | 366,924,016 | 873,815,869 | 413,634,374 | 1,654,374,259 |
| Unknown, destroyed | 1,000,000 | ..... | ..... | 1,000,000 |
| Net | 365,924,016 | 873,815,869 | 413,634,374 | 1,653,374,259 |
| 1904. | | | | |
| One dollar | 2,548,436 | 80,706,777 | 345,145 | 83,600,358 |
| Two dollars | 1,947,502 | 45,191,450 | 165,282 | 47,304,234 |
| Five dollars | 14,921,540 | 281,841,892 | 62,827,170 | 359,590,602 |
| Ten dollars | 250,894,331 | 38,100,931 | 189,305,960 | 478,301,222 |
| Twenty dollars | 38,213,532 | 187,951,184 | 141,904,240 | 368,068,956 |
| Fifty dollars | 5,845,075 | 39,553,515 | 17,591,500 | 62,990,090 |
| One hundred dollars | 11,459,600 | 52,567,820 | 36,939,000 | 100,966,420 |
| Five hundred dollars | 9,694,000 | 15,120,500 | 95,500 | 24,910,000 |
| One thousand dollars | 25,115,000 | 57,557,500 | 24,000 | 82,696,500 |
| Five thousand dollars | 10,000 | 49,415,000 | ..... | 49,425,000 |
| Ten thousand dollars | 10,000 | 116,760,000 | ..... | 116,770,000 |
| Total | 360,659,016 | 964,766,569 | 449,197,797 | 1,774,623,382 |
| Unknown, destroyed | 1,000,000 | ..... | ..... | 1,000,000 |
| Net | 359,659,016 | 964,766,569 | 449,197,797 | 1,773,623,382 |
| 1905. | | | | |
| One dollar | 2,446,771 | 90,105,074 | 344,669 | 92,896,514 |
| Two dollars | 1,851,422 | 48,189,388 | 164,992 | 50,205,802 |
| Five dollars | 10,771,815 | 284,972,117 | 68,473,495 | 364,217,427 |
| Ten dollars | 268,084,071 | 24,361,521 | 211,148,110 | 503,593,702 |
| Twenty dollars | 28,559,362 | 187,338,284 | 158,704,700 | 374,602,346 |
| Fifty dollars | 4,720,825 | 44,680,115 | 18,238,850 | 67,639,790 |
| One hundred dollars | 9,186,750 | 62,392,470 | 38,487,500 | 110,066,720 |
| Five hundred dollars | 8,461,000 | 14,484,500 | 95,000 | 23,040,500 |
| One thousand dollars | 22,992,000 | 57,506,500 | 24,000 | 80,522,500 |
| Five thousand dollars | 10,000 | 54,655,000 | ..... | 54,665,000 |
| Ten thousand dollars | 10,000 | 114,160,000 | ..... | 114,170,000 |
| Total | 357,094,016 | 982,844,969 | 495,681,316 | 1,835,620,301 |
| Unknown, destroyed | 1,000,000 | ..... | ..... | 1,000,000 |
| Net | 356,094,016 | 982,844,969 | 495,681,316 | 1,834,620,301 |

No. 41.—OLD DEMAND NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1905.

| Denomination. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|---------------------|---------------|-----------------------|-----------------|--------------|
| Five dollars..... | \$21,800,000 | \$285.00 | \$21,778,622.50 | \$21,377.50 |
| Ten dollars..... | 20,030,000 | 220.00 | 20,010,235.00 | 19,765.00 |
| Twenty dollars..... | 18,200,000 | 60.00 | 18,187,860.00 | 12,140.00 |
| Total..... | 60,030,000 | 565.00 | 59,976,717.50 | 53,282.50 |

No. 42.—FRACTIONAL CURRENCY OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1905.

| Denomination. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|-------------------------|----------------|-----------------------|-----------------|---------------|
| Three cents..... | \$601,923.90 | \$3.00 | \$511,716.78 | \$90,207.12 |
| Five cents..... | 5,694,717.85 | 25.00 | 3,836,150.28 | 1,858,567.57 |
| Ten cents..... | 82,198,456.80 | 377.10 | 77,141,246.13 | 5,057,210.67 |
| Fifteen cents..... | 5,305,568.40 | 23.00 | 5,065,497.29 | 240,071.11 |
| Twenty-five cents..... | 139,031,482.00 | 744.20 | 134,760,613.36 | 4,270,868.64 |
| Fifty cents..... | 135,891,930.50 | 968.50 | 132,133,808.20 | 3,758,122.30 |
| Total..... | 368,724,079.45 | 2,140.80 | 353,449,032.04 | 15,275,047.41 |
| Unknown, destroyed..... | | | 32,000.00 | 32,000.00 |
| Net..... | 368,724,079.45 | 2,140.80 | 353,481,032.04 | 15,243,047.41 |

No. 43.—UNITED STATES PAPER CURRENCY OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1890.

| Fiscal year. | Old demand notes. | United States notes. | Treasury notes of 1890. | Fractional currency. | Total notes. |
|--------------|-------------------|----------------------|-------------------------|----------------------|------------------|
| 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 |
| 1899..... | 53,847.50 | 346,681,016.00 | 93,518,280.00 | 15,257,346.99 | 455,510,490.49 |
| 1900..... | 53,847.50 | 346,681,016.00 | 76,027,000.00 | 15,254,928.74 | 438,016,792.24 |
| 1901..... | 53,847.50 | 346,681,016.00 | 47,783,000.00 | 15,252,349.96 | 409,770,213.46 |
| 1902..... | 53,847.50 | 346,681,016.00 | 30,000,000.00 | 15,249,261.96 | 391,984,125.46 |
| 1903..... | 53,847.50 | 346,681,016.00 | 19,243,000.00 | 15,247,178.96 | 381,225,042.46 |
| 1904..... | 53,847.50 | 346,681,016.00 | 12,978,000.00 | 15,245,188.21 | 374,958,051.71 |
| 1905..... | 53,282.50 | 346,681,016.00 | 9,413,000.00 | 15,243,047.41 | 371,390,345.91 |

| Fiscal year. | Gold certificates. | Silver certificates. | Currency certificates. | Total certificates. | Grand total. |
|--------------|--------------------|----------------------|------------------------|---------------------|------------------|
| 1890..... | \$157,542,979.00 | \$301,539,751.00 | \$12,390,000.00 | \$471,472,730.00 | \$883,497,227.80 |
| 1891..... | 152,461,429.00 | 314,715,185.00 | 23,780,000.00 | 490,956,614.00 | 903,205,312.43 |
| 1892..... | 156,598,929.00 | 331,614,304.00 | 30,420,000.00 | 518,633,233.00 | 982,361,368.45 |
| 1893..... | 92,846,189.00 | 330,957,504.00 | 12,405,000.00 | 436,208,693.00 | 945,412,026.45 |
| 1894..... | 66,387,899.00 | 337,148,504.00 | 60,035,000.00 | 463,571,403.00 | 978,164,759.25 |
| 1895..... | 48,469,959.00 | 328,894,504.00 | 55,795,000.00 | 433,159,463.00 | 941,253,782.32 |
| 1896..... | 42,818,189.00 | 342,619,504.00 | 32,210,000.00 | 417,647,693.00 | 909,333,458.97 |
| 1897..... | 38,782,169.00 | 375,479,504.00 | 62,340,000.00 | 476,601,673.00 | 953,467,956.97 |
| 1898..... | 37,420,149.00 | 398,556,504.00 | 26,605,000.00 | 462,581,653.00 | 925,784,636.97 |
| 1899..... | 34,297,819.00 | 406,085,504.00 | 21,355,000.00 | 461,738,323.00 | 917,248,813.49 |
| 1900..... | 227,797,179.00 | 416,015,000.00 | 3,705,000.00 | 647,517,179.00 | 1,085,533,971.24 |
| 1901..... | 288,957,689.00 | 435,014,000.00 | ..... | 723,971,689.00 | 1,133,741,902.46 |
| 1902..... | 346,582,089.00 | 453,997,000.00 | ..... | 800,579,089.00 | 1,192,563,204.46 |
| 1903..... | 409,109,869.00 | 464,706,000.00 | ..... | 873,815,869.00 | 1,255,040,911.46 |
| 1904..... | 494,290,569.00 | 470,476,000.00 | ..... | 964,766,569.00 | 1,339,724,620.71 |
| 1905..... | 517,579,969.00 | 465,265,000.00 | ..... | 982,844,969.00 | 1,354,285,314.91 |

No. 44.—COMPOUND-INTEREST NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1905.

| Denomination. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------------|---------------|-----------------------|-----------------|--------------|
| Ten dollars | \$23,285,200 | \$100 | \$23,264,890 | \$20,310 |
| Twenty dollars | 30,125,840 | 160 | 30,093,630 | 32,210 |
| Fifty dollars | 60,824,000 | 100 | 60,762,450 | 61,550 |
| One hundred dollars | 45,094,400 | ..... | 45,062,300 | 32,100 |
| Five hundred dollars | 67,846,000 | ..... | 67,834,500 | 11,500 |
| One thousand dollars | 39,420,000 | ..... | 39,416,000 | 4,000 |
| Total | 266,595,440 | 360 | 266,433,770 | 161,670 |

No. 45.—ONE AND TWO YEAR NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1905.

| Denomination. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------------|---------------|-----------------------|-----------------|--------------|
| Ten dollars | \$6,200,000 | \$5 | \$6,193,830 | \$6,170 |
| Twenty dollars | 16,440,000 | 20 | 16,427,620 | 12,380 |
| Fifty dollars | 20,945,600 | ..... | 20,832,250 | 13,350 |
| One hundred dollars | 37,804,400 | 100 | 37,788,400 | 16,000 |
| 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 | 125 | 210,931,600 | 68,400 |
| Unknown, destroyed ..... | ..... | ..... | 10,590 | 10,590 |
| Net | 211,000,000 | 125 | 210,942,190 | 57,810 |

No. 46.—UNITED STATES PAPER CURRENCY OF EACH CLASS, TOGETHER WITH ONE AND TWO YEAR NOTES AND COMPOUND-INTEREST NOTES, ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1905.

| Class. | Issued during year. | Total issued. | Redeemed during year. | Total redeemed. | Outstanding. |
|-------------------------------|---------------------|-------------------|-----------------------|-------------------|------------------|
| Old demand notes ..... | ..... | \$60,030,000.00 | \$565.00 | \$59,976,717.50 | \$53,282.50 |
| United States notes | \$126,530,000 | 3,629,875,808.00 | 126,530,000.00 | 3,283,194,792.00 | 346,681,016.00 |
| Treasury notes of 1890 ..... | ..... | 447,435,000.00 | 3,565,000.00 | 438,022,000.00 | 9,413,000.00 |
| Gold certificates | 194,710,000 | 2,578,724,880.46 | 171,420,600.00 | 2,061,144,911.46 | 517,579,969.00 |
| Silver certificates | 316,300,000 | 3,262,130,000.00 | 321,511,000.00 | 2,796,865,000.00 | 465,265,000.00 |
| Currency certificates ..... | ..... | 1,473,625,000.00 | ..... | 1,473,625,000.00 | ..... |
| Fractional currency ..... | ..... | 368,724,079.45 | 2,140.80 | 353,481,032.04 | 15,243,047.41 |
| One and two year notes ..... | ..... | 211,000,000.00 | 125.00 | 210,942,190.00 | 57,810.00 |
| Compound-interest notes ..... | ..... | 266,595,440.00 | 360.00 | 266,433,770.00 | 161,670.00 |
| Total | 637,540,000 | 12,298,140,207.91 | 623,029,790.80 | 10,943,685,413.00 | 1,354,454,794.91 |

No. 47.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JANUARY, 1900.

| Month. | United States notes. | Treasury notes. | Total. | Imports of gold. ^a | Exports of gold. ^a |
|--------------------|----------------------|-----------------|-------------|-------------------------------|-------------------------------|
| 1900—January | \$2,300,189 | \$891,244 | \$3,191,433 | \$1,469,508 | \$5,688,522 |
| February | 1,478,556 | 111,485 | 1,590,041 | 1,522,940 | 1,401,506 |
| March | 980,363 | 152,200 | 1,132,563 | 1,593,718 | 1,062,510 |
| April | 4,532,390 | 640,415 | 5,072,805 | 2,994,496 | 1,961,069 |
| May | 7,100,506 | 1,331,645 | 8,432,051 | 3,105,265 | 12,205,396 |
| June | 5,447,160 | 1,341,465 | 6,788,625 | 1,248,866 | 8,069,968 |
| July | 2,419,705 | 219,351 | 2,639,056 | 5,502,373 | 3,270,787 |
| August | 1,430,235 | 12,030 | 1,442,265 | 2,439,432 | 18,079,826 |
| September | 999,959 | 1,560 | 1,001,519 | 3,490,439 | 802,732 |
| October | 1,523,349 | 7,355 | 1,530,704 | 9,264,260 | 435,216 |
| November | 3,943,142 | 12,098 | 3,955,240 | 10,130,082 | 665,752 |
| December | 2,330,402 | 49,108 | 2,379,510 | 2,941,880 | 401,413 |

^a Imports and exports of gold in the ore not included.

No. 47.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JANUARY, 1900.—CON.

| Month. | United States notes. | Treasury notes. | Total. | Imports of gold. | Exports of gold. |
|--------------|----------------------|-----------------|-------------|------------------|------------------|
| 1901—January | \$7,056,430 | \$43,981 | \$7,100,411 | \$3,537,217 | \$8,200,359 |
| February | 1,488,211 | 11,900 | 1,500,111 | 1,426,683 | 402,927 |
| March | 510,777 | 4,875 | 1,515,652 | 1,705,444 | 476,269 |
| April | 833,735 | 51,790 | 885,525 | 1,437,176 | 4,882,367 |
| May | 798,285 | 21,700 | 819,985 | 870,336 | 10,075,264 |
| June | 442,203 | 10,330 | 452,533 | 2,700,412 | 5,281,574 |
| July | 833,420 | 12,145 | 845,565 | 1,228,544 | 2,769,251 |
| August | 2,141,675 | 173,941 | 2,315,616 | 2,519,063 | 106,224 |
| September | 760,705 | 120,307 | 881,012 | 6,663,865 | 121,492 |
| October | 2,333,095 | 76,870 | 2,409,965 | 4,866,005 | 3,848,837 |
| November | 1,657,890 | 166,361 | 1,824,251 | 4,622,790 | 15,882,956 |
| December | 2,231,544 | 82,630 | 2,314,174 | 1,660,094 | 4,733,830 |
| 1902—January | 5,105,090 | 111,490 | 5,216,580 | 752,306 | 1,969,705 |
| February | 1,031,734 | 107,677 | 1,139,411 | 938,683 | 8,611,387 |
| March | 198,539 | 74,254 | 272,793 | 1,567,471 | 4,381,143 |
| April | 260,930 | 116,075 | 377,005 | 898,960 | 2,837,159 |
| May | 359,343 | 101,210 | 460,553 | 725,183 | 1,962,772 |
| June | 568,625 | 131,630 | 700,255 | 762,693 | 385,040 |
| July | 411,652 | 103,273 | 514,925 | 848,015 | 7,838,739 |
| August | 301,583 | 85,082 | 386,665 | 873,988 | 2,288,614 |
| September | 263,425 | 66,445 | 329,870 | 2,446,005 | 487,836 |
| October | 327,838 | 110,302 | 438,140 | 8,612,451 | 1,425,973 |
| November | 321,352 | 66,660 | 388,012 | 2,972,110 | 698,595 |
| December | 524,700 | 57,240 | 581,940 | 1,313,092 | 2,835,872 |
| 1903—January | 1,005,815 | 146,685 | 1,152,500 | 877,333 | 53,811 |
| February | 294,300 | 78,125 | 372,425 | 992,331 | 1,485,755 |
| March | 455,975 | 72,135 | 528,110 | 3,715,563 | 1,034,915 |
| April | 1,129,685 | 69,370 | 1,199,055 | 837,132 | 1,694,916 |
| May | 1,178,465 | 157,910 | 1,336,375 | 803,351 | 14,472,998 |
| June | 939,928 | 99,300 | 1,039,228 | 2,014,819 | 12,476,188 |
| July | 961,450 | 71,610 | 1,033,060 | 2,337,593 | 9,085,902 |
| August | 663,950 | 43,160 | 707,110 | 3,229,505 | 61,516 |
| September | 407,203 | 36,392 | 443,595 | 2,537,008 | 937,744 |
| October | 664,690 | 62,995 | 727,685 | 2,240,320 | 310,945 |
| November | 683,540 | 14,005 | 697,545 | 8,511,322 | 827,652 |
| December | 1,108,995 | 40,140 | 1,149,135 | 15,958,625 | 1,324,918 |
| 1904—January | 1,325,451 | 71,319 | 1,396,770 | 7,193,200 | 526,285 |
| February | 1,059,983 | 20,615 | 1,080,598 | 3,908,568 | 686,524 |
| March | 1,049,435 | 5,365 | 1,054,800 | 8,053,037 | 3,029,086 |
| April | 1,034,718 | 36,100 | 1,070,818 | 9,536,844 | 19,432,272 |
| May | 1,200,768 | 34,660 | 1,235,428 | 9,889,837 | 43,055,656 |
| June | 920,885 | 37,615 | 958,500 | 4,139,363 | 1,449,319 |
| July | 1,319,800 | 33,175 | 1,352,975 | 8,422,809 | 897,182 |
| August | 662,465 | 36,590 | 699,055 | 6,949,529 | 10,742,078 |
| September | 530,475 | 16,660 | 547,135 | 3,600,961 | 2,474,337 |
| October | 550,230 | 28,640 | 578,870 | 7,481,253 | 3,811,054 |
| November | 706,995 | 27,295 | 734,290 | 3,931,728 | 20,679,972 |
| December | 805,093 | 27,575 | 832,668 | 2,538,999 | 13,443,759 |
| 1905—January | 2,149,920 | 48,435 | 2,198,355 | 1,078,307 | 16,759,675 |
| February | 901,785 | 43,230 | 945,015 | 1,391,006 | 14,769,021 |
| March | 1,025,855 | 35,065 | 1,060,920 | 4,144,083 | 2,364,637 |
| April | 780,546 | 15,675 | 796,221 | 1,699,927 | 1,291,243 |
| May | 1,018,480 | 23,215 | 1,041,695 | 1,802,174 | 455,890 |
| June | 1,065,935 | 5,120 | 1,071,055 | 1,278,170 | 3,970,102 |
| July | 1,065,733 | 17,875 | 1,083,608 | 3,933,862 | 1,055,089 |
| August | 754,825 | 14,405 | 769,230 | 2,257,691 | 186,263 |
| September | 653,010 | 9,050 | 662,060 | 5,499,685 | 1,412,904 |

No. 48.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH FISCAL YEAR, FROM 1895.

| Fiscal year. | United States notes. | Treasury notes. | Total. | Imports of gold. ^a | Exports of gold. ^a |
|--------------|----------------------|-----------------|---------------|-------------------------------|-------------------------------|
| 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. | 18,645,015 | 6,997,250 | 25,642,265 | 84,280,674 | 37,507,771 |
| 1900. | 28,637,501 | 6,960,836 | 35,598,337 | 30,961,698 | 48,218,168 |
| 1901. | 23,776,433 | 446,678 | 24,223,111 | 45,445,734 | 52,968,446 |
| 1902. | 17,482,590 | 1,274,590 | 18,757,180 | 27,205,657 | 47,599,796 |
| 1903. | 7,154,718 | 1,112,527 | 8,267,245 | 26,306,190 | 46,793,212 |
| 1904. | 11,081,068 | 473,976 | 11,555,044 | 77,535,222 | 80,726,919 |
| 1905. | 11,517,579 | 340,675 | 11,858,254 | 44,318,946 | 91,658,950 |

^aGold in the ore not included.

No. 49.—TREASURY NOTES OF 1890 RETIRED BY REDEMPTION IN SILVER DOLLARS AND OUTSTANDING, TOGETHER WITH THE SILVER IN THE TREASURY PURCHASED BY SUCH NOTES, FOR EACH MONTH, FROM JANUARY, 1900.

| Month. | Retired by redemption. | Outstanding. | Bullion in Treasury. | Dollars in Treasury. |
|--------------------|------------------------|--------------|----------------------|----------------------|
| 1900—January | \$449,000 | \$87,871,280 | \$79,625,140 | \$8,246,140 |
| February | 673,280 | 87,198,000 | 78,270,605 | 8,927,395 |
| March | 1,823,000 | 86,375,000 | 74,862,618 | 10,512,382 |
| April | 2,746,000 | 82,629,000 | 72,709,403 | 9,919,597 |
| May | 3,189,000 | 79,440,000 | 71,126,896 | 8,313,104 |
| June | 3,413,000 | 76,027,000 | 69,873,837 | 6,153,163 |
| July | 2,489,000 | 73,538,000 | 69,266,686 | 4,271,314 |
| August | 3,150,000 | 70,388,000 | 67,873,779 | 2,514,221 |
| September | 2,674,000 | 67,714,000 | 64,762,028 | 2,951,972 |
| October | 2,151,000 | 65,563,000 | 62,022,872 | 3,540,128 |
| November | 2,115,000 | 63,448,000 | 57,600,251 | 5,847,749 |
| December | 2,051,000 | 61,397,000 | 56,937,918 | 4,459,082 |
| 1901—January | 3,119,000 | 58,278,000 | 54,853,287 | 3,424,713 |
| February | 2,321,000 | 55,957,000 | 53,790,726 | 2,166,274 |
| March | 2,076,000 | 53,881,000 | 52,407,220 | 1,473,780 |
| April | 2,001,000 | 51,880,000 | 50,769,506 | 1,110,494 |
| May | 2,095,000 | 49,784,000 | 48,890,894 | 893,106 |
| June | 2,001,000 | 47,783,000 | 46,789,497 | 993,503 |
| July | 1,754,000 | 46,029,000 | 45,801,633 | 227,367 |
| August | 1,596,000 | 44,433,000 | 44,426,792 | 6,208 |
| September | 1,407,000 | 43,026,000 | 42,244,769 | 781,231 |
| October | 1,592,000 | 41,434,000 | 41,306,649 | 127,351 |
| November | 1,324,000 | 40,110,000 | 40,030,890 | 79,110 |
| December | 1,514,000 | 38,596,000 | 38,544,000 | 52,000 |
| 1902—January | 1,063,000 | 37,533,000 | 37,506,000 | 27,000 |
| February | 2,187,000 | 35,346,000 | 35,332,037 | 13,963 |
| March | 1,383,000 | 33,963,000 | 33,955,376 | 7,624 |
| April | 1,325,000 | 32,638,000 | 32,620,315 | 17,185 |
| May | 1,331,000 | 31,307,000 | 30,870,792 | 436,208 |
| June | 1,307,000 | 30,000,000 | 29,960,039 | 39,961 |
| July | 1,237,000 | 28,763,000 | 28,368,763 | 394,237 |
| August | 1,062,000 | 27,701,000 | 27,209,244 | 491,756 |
| September | 865,000 | 26,836,000 | 24,439,639 | 2,396,361 |
| October | 1,040,000 | 25,796,000 | 24,656,601 | 1,239,399 |
| November | 742,000 | 25,054,000 | 23,667,801 | 1,386,199 |
| December | 1,001,000 | 24,053,000 | 23,057,607 | 995,333 |
| 1903—January | 1,100,000 | 22,953,000 | 21,940,052 | 1,012,948 |
| February | 721,000 | 22,232,000 | 20,972,163 | 1,259,837 |
| March | 731,000 | 21,501,000 | 20,146,491 | 1,354,509 |
| April | 706,000 | 20,795,000 | 19,165,230 | 1,629,770 |
| May | 782,000 | 20,013,000 | 18,463,267 | 1,549,733 |
| June | 770,000 | 19,243,000 | 18,836,557 | 3,406,443 |
| July | 687,000 | 18,556,000 | 18,836,557 | 2,719,443 |
| August | 586,000 | 17,970,000 | 15,601,548 | 2,368,452 |
| September | 472,000 | 17,498,000 | 14,982,959 | 2,515,041 |
| October | 624,000 | 16,874,000 | 13,616,046 | 3,257,954 |
| November | 446,000 | 16,428,000 | 12,711,491 | 3,716,509 |
| December | 522,000 | 15,906,000 | 11,579,510 | 4,326,490 |
| 1904—January | 584,000 | 15,322,000 | 7,151,148 | 8,170,852 |
| February | 476,000 | 14,846,000 | 7,142,510 | 7,703,490 |
| March | 474,000 | 14,372,000 | 5,829,230 | 8,542,770 |
| April | 385,000 | 13,987,000 | 5,368,139 | 8,618,861 |
| May | 514,000 | 13,473,000 | 5,437,156 | 8,035,844 |
| June | 495,000 | 12,978,000 | 5,074,026 | 7,903,974 |
| July | 325,000 | 12,653,000 | 4,916,944 | 7,736,056 |
| August | 428,000 | 12,225,000 | 3,908,351 | 8,316,649 |
| September | 259,000 | 11,965,000 | 3,021,439 | 8,944,561 |
| October | 353,000 | 11,613,000 | 2,494,572 | 9,118,428 |
| November | 282,000 | 11,331,000 | 1,970,303 | 9,360,697 |
| December | 312,000 | 11,019,000 | 1,703,079 | 9,316,921 |
| 1905—January | 317,000 | 10,702,000 | 1,248,700 | 9,453,300 |
| February | 372,000 | 10,330,000 | 927,992 | 9,402,008 |
| March | 219,000 | 10,111,000 | 536,672 | 9,574,328 |
| April | 246,000 | 9,865,000 | 297,523 | 9,567,477 |
| May | 248,000 | 9,617,000 | 91,339 | 9,525,661 |
| June | 204,000 | 9,413,000 | ..... | 9,413,000 |
| July | 248,000 | 9,165,000 | ..... | 9,165,000 |
| August | 181,000 | 8,984,000 | ..... | 8,984,000 |
| September | 189,000 | 8,975,000 | ..... | 8,795,000 |

**No. 50.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN
NEW YORK DURING EACH MONTH, FROM JANUARY, 1900.**

| Month. | Checks sent to clearing house. | Checks received from clearing house. | Balances due subtreasury. | Balances due clearing house. |
|-------------------|-----------------------------------|--|------------------------------|---------------------------------|
| 1900—January..... | \$6,887,638.26 | \$40,017,881.27 | | \$33,130,243.01 |
| February..... | 16,864,457.09 | 26,835,485.91 | \$2,373,218.96 | 12,344,247.78 |
| March..... | 16,951,605.31 | 30,717,942.00 | 508,135.63 | 14,274,472.32 |
| April..... | 14,837,015.53 | 47,749,468.43 | | 32,912,452.90 |
| May..... | 13,661,875.73 | 34,224,285.77 | | 20,562,410.04 |
| June..... | 14,015,804.53 | 31,795,373.21 | | 17,779,568.68 |
| July..... | 16,980,439.45 | 40,717,247.55 | | 23,736,808.10 |
| August..... | 17,691,141.32 | 52,774,626.33 | | 35,083,485.01 |
| September..... | 18,611,973.88 | 35,791,749.99 | 434,949.13 | 17,614,725.24 |
| October..... | 23,532,065.85 | 46,517,580.77 | 191,695.17 | 23,177,210.09 |
| November..... | 18,759,959.89 | 40,822,581.59 | 140,961.15 | 22,203,582.85 |
| December..... | 17,778,579.95 | 36,213,790.79 | 163,624.88 | 18,598,835.72 |
| 1901—January..... | 13,048,733.12 | 46,026,041.39 | | 32,977,308.27 |
| February..... | 19,294,246.42 | 29,852,211.04 | 2,807,449.31 | 13,365,413.93 |
| March..... | 18,971,279.66 | 27,455,193.13 | 202,803.27 | 8,686,716.74 |
| April..... | 19,267,076.36 | 37,396,964.47 | 162,306.96 | 18,292,195.07 |
| May..... | 14,259,141.30 | 32,737,728.25 | | 18,478,586.95 |
| June..... | 16,802,058.84 | 32,992,921.61 | | 16,365,922.92 |
| July..... | 24,187,227.14 | 43,791,233.78 | 247,786.93 | 19,851,793.57 |
| August..... | 20,846,527.39 | 39,362,348.10 | 141,713.32 | 18,657,534.03 |
| September..... | 15,861,973.28 | 38,565,193.57 | 193,105.58 | 22,896,325.87 |
| October..... | 22,243,036.82 | 44,009,758.77 | | 21,766,721.95 |
| November..... | 17,200,058.57 | 40,686,964.72 | 60,482.39 | 23,547,388.54 |
| December..... | 19,153,408.72 | 30,226,938.80 | 228,060.70 | 11,301,590.78 |
| 1902—January..... | 14,769,296.32 | 41,368,397.12 | | 26,599,100.80 |
| February..... | 14,359,023.10 | 30,116,546.02 | | 15,757,522.92 |
| March..... | 16,936,501.12 | 32,155,715.22 | 422,060.06 | 15,641,274.16 |
| April..... | 16,371,135.29 | 34,876,284.95 | 211,756.13 | 18,716,905.79 |
| May..... | 16,349,586.83 | 30,270,867.74 | | 13,921,280.91 |
| June..... | 16,786,003.43 | 25,521,215.98 | 275,785.10 | 9,010,997.65 |
| July..... | 20,370,851.88 | 42,021,604.28 | 644,423.44 | 22,295,176.84 |
| August..... | 16,047,595.73 | 31,289,780.43 | 4,159.87 | 15,246,344.57 |
| September..... | 16,173,260.82 | 27,522,190.04 | 1,032,025.55 | 12,380,954.77 |
| October..... | 16,426,624.21 | 42,679,792.79 | | 26,253,078.58 |
| November..... | 18,561,487.99 | 28,249,797.65 | 1,652,184.22 | 11,340,493.88 |
| December..... | 20,448,315.16 | 29,879,770.59 | 1,889,651.12 | 11,321,106.56 |
| 1903—January..... | 17,629,065.77 | 42,866,194.57 | 2,664,356.72 | 27,901,485.52 |
| February..... | 18,794,219.77 | 27,086,737.87 | 1,116,056.69 | 9,408,574.79 |
| March..... | 19,452,891.18 | 27,187,821.09 | 1,252,424.08 | 8,987,353.99 |
| April..... | 16,162,444.79 | 38,575,784.49 | | 22,413,339.70 |
| May..... | 15,584,144.53 | 34,696,911.63 | | 19,112,767.10 |
| June..... | 15,675,064.15 | 31,355,179.99 | 717.18 | 15,680,833.02 |
| July..... | 21,352,287.08 | 43,898,816.26 | 1,764,143.24 | 24,310,672.42 |
| August..... | 19,412,283.54 | 38,489,615.30 | 415,315.85 | 19,492,647.61 |
| September..... | 16,438,641.60 | 38,106,006.95 | 45,975.16 | 21,713,340.51 |
| October..... | 24,170,422.36 | 48,698,201.62 | 347,322.28 | 24,876,091.54 |
| November..... | 25,032,520.86 | 34,184,703.28 | 913,239.53 | 10,063,421.95 |
| December..... | 20,338,506.14 | 38,733,269.50 | 280,814.54 | 18,676,577.90 |
| 1904—January..... | 19,869,173.93 | 49,200,686.17 | 2,042,112.70 | 31,373,624.94 |
| February..... | 19,140,107.08 | 44,715,261.15 | | 25,575,154.07 |
| March..... | 21,783,531.68 | 41,890,705.64 | 423,394.83 | 20,590,568.79 |
| April..... | 17,329,814.38 | 47,787,187.02 | | 30,457,372.64 |
| May..... | 51,372,324.51 | 72,891,013.31 | 4,439,911.95 | 25,968,600.75 |
| June..... | 19,214,667.27 | 38,334,047.66 | | 19,119,380.39 |
| July..... | 24,360,480.60 | 52,133,572.23 | 1,715,797.58 | 29,488,889.21 |
| August..... | 21,814,238.53 | 45,564,515.56 | | 23,740,277.03 |
| September..... | 26,154,253.26 | 32,401,519.52 | 2,873,929.05 | 9,121,195.31 |
| October..... | 26,768,061.18 | 45,538,366.31 | 1,089,120.44 | 16,859,425.57 |
| November..... | 22,559,553.19 | 39,846,967.94 | | 17,286,414.75 |
| December..... | 23,393,269.24 | 40,310,027.91 | 138,791.49 | 17,055,550.16 |
| 1905—January..... | 25,693,779.04 | 50,860,165.08 | 2,504,723.70 | 27,671,109.74 |
| February..... | 21,615,642.37 | 36,177,131.46 | 72,150.29 | 14,633,639.38 |
| March..... | 31,154,361.29 | 36,823,365.33 | 3,187,074.84 | 8,856,068.88 |
| April..... | 19,920,879.23 | 41,531,173.16 | | 21,610,293.93 |
| May..... | 25,860,260.08 | 36,320,575.76 | 1,846,370.30 | 12,306,685.98 |
| June..... | 20,659,148.45 | 38,997,108.54 | 298,435.92 | 18,636,396.01 |
| July..... | 27,488,118.04 | 47,223,942.71 | 2,689,586.49 | 22,425,361.16 |
| August..... | 26,073,192.76 | 40,694,438.55 | 1,029,218.17 | 15,650,463.96 |
| September..... | 26,972,085.09 | 32,676,093.16 | 3,423,974.43 | 9,127,982.50 |

No. 51.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING-HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK DURING EACH MONTH, FROM JANUARY, 1900.

| Month. | Gold coin. | United States notes. | Treasury notes. | Gold certificates. | Silver certificates. | Total. |
|--------------------|-------------|----------------------|-----------------|--------------------|----------------------|--------------|
| 1900—January | | \$2,170,143 | | \$30,960,100 | | \$33,130,243 |
| February | | 82,248 | | 12,262,000 | | 12,344,248 |
| March | | 23,472 | | 14,251,000 | | 14,274,472 |
| April | | 19,453 | | 32,893,000 | | 32,912,453 |
| May | | 17,410 | | 20,545,000 | | 20,562,410 |
| June | | 15,569 | | 17,764,000 | | 17,779,569 |
| July | | 18,808 | | 23,718,000 | | 23,736,808 |
| August | | 23,485 | | 35,060,000 | | 35,083,485 |
| September | | 17,725 | | 17,597,000 | | 17,614,725 |
| October | | 23,210 | | 23,154,000 | | 23,177,210 |
| November | | 15,583 | | 22,188,000 | | 22,203,583 |
| December | | 18,836 | | 18,580,000 | | 18,598,836 |
| 1901—January | \$6,650,000 | 24,308 | | 26,303,000 | | 32,977,308 |
| February | | 17,414 | | 13,348,000 | | 13,365,414 |
| March | | 20,717 | | 8,666,000 | | 8,686,717 |
| April | | 21,195 | | 18,271,000 | | 18,292,195 |
| May | | 25,587 | | 18,453,000 | | 18,478,587 |
| June | | 23,923 | | 16,342,000 | | 16,365,923 |
| July | | 24,794 | | 19,827,000 | | 19,851,794 |
| August | | 25,534 | | 18,632,000 | | 18,657,534 |
| September | | 16,326 | | 22,880,000 | | 22,896,326 |
| October | | 24,722 | | 21,742,000 | | 21,766,722 |
| November | | 20,388 | | 23,527,000 | | 23,547,388 |
| December | | 20,591 | | 11,281,000 | | 11,301,591 |
| 1902—January | | 20,101 | | 26,579,000 | | 26,599,101 |
| February | | 19,523 | | 15,738,000 | | 15,757,523 |
| March | | 21,274 | | 15,620,000 | | 15,641,274 |
| April | | 23,906 | | 18,693,000 | | 18,716,906 |
| May | | 22,281 | | 13,899,000 | | 13,921,281 |
| June | | 20,997 | | 8,990,000 | | 9,010,997 |
| July | | 28,176 | | 22,267,000 | | 22,295,176 |
| August | | 25,344 | | 15,221,000 | | 15,246,344 |
| September | | 21,955 | | 12,359,000 | | 12,380,955 |
| October | | 29,078 | | 26,224,000 | | 26,253,078 |
| November | | 22,493 | | 11,318,000 | | 11,340,493 |
| December | | 24,106 | | 11,297,000 | | 11,321,106 |
| 1903—January | | 28,485 | | 27,873,000 | | 27,901,485 |
| February | | 15,574 | | 9,393,000 | | 9,408,574 |
| March | | 19,353 | | 8,968,000 | | 8,987,353 |
| April | | 27,339 | | 22,386,000 | | 22,413,339 |
| May | | 26,767 | | 19,086,000 | | 19,112,767 |
| June | | 32,833 | | 15,648,000 | | 15,680,833 |
| July | | 22,672 | | 24,288,000 | | 24,310,672 |
| August | | 25,648 | | 19,467,000 | | 19,492,648 |
| September | | 25,341 | | 21,688,000 | | 21,713,341 |
| October | | 23,092 | | 24,852,000 | | 24,875,092 |
| November | | 15,422 | | 10,050,000 | | 10,065,422 |
| December | | 24,578 | | 18,651,000 | | 18,675,578 |
| 1904—January | | 21,625 | | 31,352,000 | | 31,373,625 |
| February | 12,500,000 | 19,154 | | 13,056,000 | | 25,575,154 |
| March | 8,300,000 | 23,569 | | 12,207,000 | | 20,530,569 |
| April | | 21,373 | | 30,436,000 | | 30,457,373 |
| May | | 18,601 | | 25,940,000 | | 25,958,601 |
| June | | 25,380 | | 19,094,000 | | 19,119,380 |
| July | | 21,889 | | 29,467,000 | | 29,488,889 |
| August | | 25,277 | | 23,715,000 | | 23,740,277 |
| September | | 19,195 | | 9,102,000 | | 9,121,195 |
| October | | 22,426 | | 16,837,000 | | 16,859,426 |
| November | | 22,415 | | 17,264,000 | | 17,286,415 |
| December | | 23,550 | | 17,032,000 | | 17,055,550 |
| 1905—January | | 24,110 | | 27,647,000 | | 27,671,110 |
| February | | 17,639 | | 14,616,000 | | 14,633,639 |
| March | | 14,069 | | 8,842,000 | | 8,856,069 |
| April | | 21,294 | | 21,589,000 | | 21,610,294 |
| May | | 23,686 | | 12,283,000 | | 12,306,686 |
| June | | 22,396 | | 18,614,000 | | 18,636,396 |
| July | | 16,361 | | 22,409,000 | | 22,425,361 |
| August | | 21,464 | | 15,623,000 | | 15,650,464 |
| September | | 12,982 | | 9,115,000 | | 9,127,982 |

No. 52.—MONTHLY RECEIPTS FROM CUSTOMS AT THE PORT OF NEW YORK AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED, FROM JANUARY, 1900.

| 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> |
| 1900—January | \$14,807,667 | 5.5 | 0.0 | 3.0 | 0.0 | 76.5 | 15.0 |
| February | 13,477,192 | 4.0 | 0.0 | 3.2 | 0.0 | 65.5 | 27.3 |
| March | 13,914,202 | 6.6 | 0.0 | 2.5 | 0.0 | 71.5 | 19.4 |
| April | 11,891,826 | 4.6 | 0.0 | 5.1 | 0.0 | 82.5 | 7.8 |
| May | 10,698,357 | 2.9 | 0.0 | 4.1 | 0.0 | 78.2 | 14.8 |
| June | 11,324,975 | 3.3 | 0.0 | 4.4 | 0.0 | 75.3 | 17.0 |
| July | 13,434,985 | 1.8 | 0.0 | 6.3 | 0.0 | 78.5 | 13.4 |
| August | 12,464,539 | 3.1 | 0.0 | 11.3 | 0.0 | 73.5 | 12.1 |
| September | 11,792,062 | 3.7 | 0.0 | 9.6 | 0.0 | 82.8 | 3.9 |
| October | 13,413,613 | 2.5 | 0.0 | 6.9 | 0.0 | 88.2 | 2.4 |
| November | 11,846,424 | 2.5 | 0.0 | 5.1 | 0.0 | 88.5 | 3.9 |
| December | 12,444,501 | 2.9 | 0.0 | 5.1 | 0.0 | 88.9 | 3.1 |
| 1901—January | 14,890,029 | 4.9 | 0.0 | 8.3 | 0.0 | 76.9 | 9.9 |
| February | 12,591,569 | 7.1 | 0.0 | 7.6 | 0.0 | 79.9 | 5.4 |
| March | 12,892,441 | 8.4 | 0.0 | 9.6 | 0.0 | 77.1 | 4.9 |
| April | 12,692,915 | 3.9 | 0.0 | 9.3 | 0.0 | 83.4 | 3.4 |
| May | 13,234,125 | 5.0 | 0.0 | 5.5 | 0.0 | 84.6 | 4.9 |
| June | 11,226,278 | 3.2 | 0.0 | 6.6 | 0.0 | 84.2 | 6.0 |
| July | 14,151,128 | 4.3 | 0.0 | 3.1 | 0.1 | 89.8 | 2.7 |
| August | 13,158,807 | 6.2 | 0.0 | 3.5 | 0.1 | 86.4 | 3.8 |
| September | 13,000,471 | 4.7 | 0.2 | 3.6 | 0.6 | 83.6 | 2.3 |
| October | 15,710,110 | 2.2 | 0.0 | 2.1 | 0.0 | 93.1 | 2.6 |
| November | 12,346,422 | 1.7 | 0.0 | 2.3 | 0.0 | 92.5 | 3.5 |
| December | 14,401,510 | 5.2 | 0.0 | 2.5 | 0.0 | 87.3 | 5.0 |
| 1902—January | 14,646,929 | 0.2 | 0.0 | 5.9 | 0.0 | 85.8 | 8.1 |
| February | 14,042,171 | 1.5 | 0.0 | 4.3 | 0.0 | 89.7 | 4.5 |
| March | 14,428,785 | 0.2 | 0.0 | 2.1 | 0.0 | 96.7 | 1.0 |
| April | 13,561,698 | 0.2 | 0.0 | 2.1 | 0.0 | 97.1 | 0.6 |
| May | 12,863,401 | 1.6 | 0.0 | 2.2 | 0.0 | 94.4 | 1.8 |
| June | 12,632,308 | 0.2 | 0.0 | 1.8 | 0.0 | 97.3 | 0.7 |
| July | 15,922,111 | 0.2 | 0.0 | 1.3 | 0.0 | 97.9 | 0.6 |
| August | 16,227,299 | 0.6 | 0.0 | 1.3 | 0.0 | 97.6 | 0.5 |
| September | 16,945,709 | 19.0 | 0.0 | 1.2 | 0.0 | 79.3 | 0.5 |
| October | 17,235,696 | 0.3 | 0.0 | 1.2 | 0.0 | 98.0 | 0.5 |
| November | 14,454,519 | 3.2 | 0.0 | 1.1 | 0.0 | 95.2 | 0.5 |
| December | 15,911,562 | 4.8 | 0.0 | 1.0 | 0.0 | 93.7 | 0.5 |
| 1903—January | 15,611,978 | 2.3 | 0.0 | 3.4 | 0.0 | 93.7 | 0.6 |
| February | 13,813,215 | 1.2 | 0.0 | 0.9 | 0.0 | 97.4 | 0.5 |
| March | 16,271,650 | 2.3 | 0.0 | 0.7 | 0.0 | 96.6 | 0.4 |
| April | 13,389,932 | 4.2 | 0.0 | 1.9 | 0.0 | 93.4 | 0.5 |
| May | 12,400,008 | 3.0 | 0.0 | 1.2 | 0.0 | 95.3 | 0.5 |
| June | 12,654,440 | 1.1 | 0.0 | 1.1 | 0.0 | 97.3 | 0.5 |
| July | 15,585,629 | 0.7 | 0.0 | 0.8 | 0.0 | 98.1 | 0.4 |
| August | 16,169,108 | 0.4 | 0.0 | 0.6 | 0.0 | 98.7 | 0.3 |
| September | 15,291,421 | 0.6 | 0.0 | 0.4 | 0.0 | 98.6 | 0.4 |
| October | 14,356,644 | 1.7 | 0.0 | 0.4 | 0.0 | 97.4 | 0.5 |
| November | 13,131,412 | 0.6 | 0.0 | 0.6 | 0.0 | 98.3 | 0.5 |
| December | 13,279,319 | 0.8 | 0.0 | 0.4 | 0.0 | 98.2 | 0.6 |
| 1904—January | 14,710,710 | 1.0 | 0.0 | 1.5 | 0.0 | 97.1 | 0.4 |
| February | 14,501,720 | 2.3 | 0.0 | 0.4 | 0.0 | 96.7 | 0.6 |
| March | 14,912,389 | 20.0 | 0.2 | 1.2 | 0.0 | 78.0 | 0.6 |
| April | 13,106,388 | 1.5 | 0.0 | 1.6 | 0.0 | 96.2 | 0.7 |
| May | 12,107,546 | 1.8 | 0.0 | 1.6 | 0.0 | 95.7 | 0.9 |
| June | 13,312,895 | 0.9 | 0.0 | 0.7 | 0.0 | 97.7 | 0.7 |
| July | 12,988,655 | 0.8 | 0.0 | 0.6 | 0.0 | 97.9 | 0.7 |
| August | 15,012,690 | 0.5 | 0.0 | 0.8 | 0.0 | 98.1 | 0.6 |
| September | 14,903,850 | 3.0 | 0.0 | 0.6 | 0.0 | 95.9 | 0.5 |
| October | 15,813,102 | 1.8 | 0.0 | 0.5 | 0.0 | 97.0 | 0.7 |
| November | 14,498,000 | 0.4 | 0.0 | 0.6 | 0.0 | 98.5 | 0.5 |
| December | 13,935,858 | 3.8 | 0.0 | 4.1 | 0.0 | 91.5 | 0.6 |
| 1905—January | 15,782,268 | 1.1 | 0.0 | 1.3 | 0.0 | 97.1 | 0.5 |
| February | 14,692,654 | 1.1 | 0.0 | 0.5 | 0.0 | 98.0 | 0.4 |
| March | 15,780,585 | 0.9 | 0.0 | 0.5 | 0.0 | 98.2 | 0.4 |
| April | 12,528,176 | 1.3 | 0.0 | 1.5 | 0.0 | 96.7 | 0.5 |
| May | 12,774,440 | 1.4 | 0.0 | 0.7 | 0.0 | 97.3 | 0.6 |
| June | 13,139,722 | 0.7 | 0.0 | 0.5 | 0.0 | 98.3 | 0.5 |
| July | 14,521,475 | 1.2 | 0.0 | 0.5 | 0.0 | 97.9 | 0.4 |
| August | 17,390,508 | 0.6 | 0.0 | 0.4 | 0.0 | 98.6 | 0.4 |
| September | 17,026,232 | 3.5 | 0.0 | 0.4 | 0.0 | 95.7 | 0.4 |

No. 53.—STATEMENT OF THE SILVER COIN PRESENTED FOR EXCHANGE OR REDEMPTION SINCE JULY 1, 1894.

| Fiscal year— | Standard silver dollars. | Subsidiary silver coin. | Total. |
|--------------|--------------------------|-------------------------|---------------|
| 1895..... | \$33,558,217 | \$23,627,750 | \$57,185,967 |
| 1896..... | 35,848,871 | 24,891,108 | 60,739,979 |
| 1897..... | 38,978,386 | 25,628,178 | 64,606,564 |
| 1898..... | 32,566,628 | 25,814,975 | 58,381,603 |
| 1899..... | 33,099,499 | 28,779,040 | 61,878,539 |
| 1900..... | 36,396,371 | 32,298,566 | 68,694,937 |
| 1901..... | 39,724,921 | 37,268,885 | 76,993,806 |
| 1902..... | 43,115,015 | 39,011,630 | 82,126,645 |
| 1903..... | 41,640,659 | 40,959,244 | 82,599,903 |
| 1904..... | 46,098,314 | 46,375,137 | 92,473,451 |
| 1905..... | 47,407,149 | 48,495,596 | 95,902,745 |
| Total..... | 561,265,950 | 475,212,387 | 1,036,478,337 |

No. 54.—SHIPMENTS OF SILVER COIN FROM EACH OFFICE OF THE TREASURY AND MINTS, FROM JULY 1, 1885.

| Office. | Total to June 30, 1904. | During fiscal year 1905. | | | Total to June 30, 1905. |
|---------------------|----------------------------|--------------------------|-----------------------|-----------------|----------------------------|
| | | Standard dollars. | Subsidiary silver. | Total for year. | |
| TREASURY. | | | | | |
| Washington | \$27,378,088.74 | \$1,715,020 | \$1,035,590.90 | \$2,750,610.90 | \$30,128,699.64 |
| Baltimore | 8,178,448.38 | 398,300 | 524,405.00 | 922,705.00 | 9,101,153.38 |
| Boston | 63,041,150.65 | 1,461,000 | 1,323,400.00 | 2,784,400.00 | 65,825,550.65 |
| Chicago | 170,315,151.43 | 10,123,003 | 4,930,273.00 | 15,053,276.00 | 185,368,427.43 |
| Cincinnati | 79,670,314.51 | 4,407,374 | 1,976,690.60 | 6,384,064.60 | 86,054,379.11 |
| New Orleans | 94,509,652.07 | 11,599,450 | 1,490,255.00 | 13,089,705.00 | 107,599,357.07 |
| New York | 79,623,591.14 | 1,526,499 | 5,221,908.30 | 6,748,407.30 | 86,371,998.44 |
| Philadelphia | 57,264,237.96 | 1,954,492 | 2,591,223.20 | 4,545,715.20 | 61,809,953.16 |
| San Francisco | 47,722,096.25 | 2,228,000 | 2,153,055.00 | 4,381,055.00 | 52,103,151.25 |
| St. Louis | 125,848,766.58 | 9,488,498 | 3,591,800.80 | 13,080,298.80 | 138,929,065.38 |
| MINTS. | | | | | |
| Carson | 653,630.00 | | | | 653,630.00 |
| New Orleans | 68,683,191.70 | | 1,127,095.00 | 1,127,095.00 | 69,810,286.70 |
| Philadelphia | 28,176,170.93 | 87,110 | 1,640,488.00 | 1,727,598.00 | 29,903,768.93 |
| San Francisco | 7,624,490.00 | | | | 7,624,490.00 |
| Total | 858,688,980.34 | 44,988,746 | 27,606,184.80 | 72,594,930.80 | 931,283,911.14 |

No. 55.—SHIPMENTS OF SILVER COIN FROM THE TREASURY OFFICES AND MINTS DURING EACH FISCAL YEAR FROM 1895, AND CHARGES THEREON FOR TRANSPORTATION.

| Fiscal year. | Standard dollars. | Subsidiary silver. | Total. | Charges. | Rate per \$1,000. |
|--------------|-------------------|--------------------|-----------------|-------------|-------------------|
| 1895..... | \$27,155,466.80 | \$11,885,117.47 | \$39,040,584.27 | \$78,333.84 | \$2.01 |
| 1896..... | 28,412,300.35 | 12,458,107.03 | 40,870,407.38 | 78,755.54 | 1.93 |
| 1897..... | 29,600,035.10 | 12,029,955.29 | 41,629,990.39 | 81,526.24 | 1.96 |
| 1898..... | 33,270,610.00 | 15,330,205.24 | 48,600,815.24 | 110,065.53 | 2.26 |
| 1899..... | 33,805,262.00 | 17,018,536.65 | 50,823,798.65 | 111,741.61 | 2.22 |
| 1900..... | 36,284,791.80 | 19,707,902.55 | 55,992,694.35 | 125,969.37 | 2.25 |
| 1901..... | 38,338,519.00 | 21,075,146.85 | 59,413,665.85 | 125,742.99 | 2.12 |
| 1902..... | 40,404,325.00 | 21,871,959.35 | 62,276,284.35 | 124,003.65 | 1.99 |
| 1903..... | 41,182,154.00 | 24,112,444.65 | 65,294,598.65 | 132,265.05 | 2.03 |
| 1904..... | 41,032,715.00 | 24,382,947.90 | 65,415,662.90 | 126,359.81 | 1.93 |
| 1905..... | 44,988,746.00 | 27,606,184.80 | 72,594,930.80 | 137,611.01 | 1.90 |

No. 56.—BALANCE IN THE TREASURY OF THE UNITED STATES; AMOUNT IN TREASURY OFFICES, AND AMOUNT IN DEPOSITORY BANKS, AT THE END OF EACH CALENDAR YEAR FROM THE ADOPTION OF THE CONSTITUTION IN 1789 TO 1842, AND AT THE END OF EACH FISCAL YEAR THEREAFTER TO 1905.

| Date. | Balance in the Treasury. ^a | | | Number of depository banks. |
|------------------------|---------------------------------------|----------------------|---------------|-----------------------------|
| | In Treasury offices. | In depository banks. | Total. | |
| 1789—December 31 | | \$28,239.61 | \$28,239.61 | 3 |
| 1790—March 31 | | 60,613.14 | 60,613.14 | 3 |
| June 30 | | 155,320.23 | 155,320.23 | 3 |
| September 30 | | 349,670.23 | 349,670.23 | 3 |
| December 31 | | 570,023.80 | 570,023.80 | 3 |
| 1791—June 30 | \$10,490.54 | 671,699.00 | 582,189.54 | 3 |
| September 30 | | 679,579.99 | 679,579.99 | 4 |
| December 31 | | 973,905.75 | 973,905.75 | 6 |
| 1792—March 31 | | 751,377.34 | 751,377.34 | 6 |
| June 30 | | 623,133.61 | 623,133.61 | 9 |
| September 30 | | 420,914.51 | 420,914.51 | 9 |
| December 31 | 232.14 | 783,212.37 | 783,444.51 | 8 |
| 1793—March 31 | | 1,035,973.09 | 1,035,973.09 | |
| June 30 | | 561,435.33 | 561,435.33 | |
| December 31 | | 753,661.69 | 753,661.69 | |
| 1794—December 31 | | 1,151,924.17 | 1,151,924.17 | |
| 1795—December 31 | | 516,442.61 | 516,442.61 | |
| 1796—December 31 | | 888,995.42 | 888,995.42 | |
| 1797—December 31 | | 1,021,899.04 | 1,021,899.04 | |
| 1798—December 31 | | 617,451.43 | 617,451.43 | |
| 1799—December 31 | | 2,161,867.77 | 2,161,867.77 | |
| 1800—December 31 | | 2,623,311.99 | 2,623,311.99 | |
| 1801—December 31 | | 3,295,391.00 | 3,295,391.00 | |
| 1802—December 31 | | 5,020,697.64 | 5,020,697.64 | |
| 1803—December 31 | | 4,825,811.60 | 4,825,811.60 | 14 |
| 1804—December 31 | | 4,037,005.26 | 4,037,005.26 | 16 |
| 1805—December 31 | | 3,999,388.99 | 3,999,388.99 | 15 |
| 1806—December 31 | | 4,538,123.80 | 4,538,123.80 | |
| 1807—December 31 | | 9,643,850.07 | 9,643,850.07 | |
| 1808—December 31 | | 9,941,809.96 | 9,941,809.96 | |
| 1809—December 31 | | 3,848,056.78 | 3,848,056.78 | |
| 1810—December 31 | | 2,672,276.57 | 2,672,276.57 | |
| 1811—December 31 | | 3,502,305.80 | 3,502,305.80 | |
| 1812—December 31 | | 3,862,217.41 | 3,862,217.41 | |
| 1813—December 31 | | 5,196,542.00 | 5,196,542.00 | |
| 1814—December 31 | | 1,727,848.63 | 1,727,848.63 | |
| 1815—December 31 | | 13,106,592.88 | 13,106,592.88 | |
| 1816—December 31 | | 22,033,519.19 | 22,033,519.19 | 94 |
| 1817—December 31 | | 14,989,465.48 | 14,989,465.48 | |
| 1818—December 31 | | 1,478,526.74 | 1,478,526.74 | 29 |
| 1819—December 31 | | 2,079,992.38 | 2,079,992.38 | |
| 1820—December 31 | | 1,198,461.21 | 1,198,461.21 | |
| 1821—December 31 | | 1,681,592.24 | 1,681,592.24 | |
| 1822—December 31 | | 4,193,690.68 | 4,193,690.68 | 58 |
| 1823—December 31 | | 9,431,353.20 | 9,431,353.20 | 55 |
| 1824—December 31 | | 1,887,799.80 | 1,887,799.80 | 58 |
| 1825—December 31 | | 5,296,306.74 | 5,296,306.74 | 60 |
| 1826—December 31 | | 6,342,289.48 | 6,342,289.48 | 59 |
| 1827—December 31 | | 6,649,604.31 | 6,649,604.31 | 59 |
| 1828—December 31 | | 5,965,974.27 | 5,965,974.27 | 56 |
| 1829—December 31 | | 4,362,770.76 | 4,362,770.76 | 40 |
| 1830—December 31 | | 4,761,409.34 | 4,761,409.34 | 40 |
| 1831—December 31 | | 3,053,513.24 | 3,053,513.24 | 42 |
| 1832—December 31 | | 911,863.16 | 911,863.16 | 41 |
| 1833—December 31 | | 10,658,283.61 | 10,658,283.61 | 62 |
| 1834—December 31 | | 7,861,093.60 | 7,861,093.60 | 50 |
| 1835—December 31 | | 25,729,315.72 | 25,729,315.72 | 44 |
| 1836—December 31 | 700,000.00 | 45,056,833.54 | 45,756,833.54 | 91 |
| 1837—December 31 | 1,025,610.63 | 5,779,343.01 | 6,804,953.64 | 54 |
| 1838—December 31 | 1,268,827.62 | 5,364,887.61 | 6,633,715.23 | 43 |
| 1839—December 31 | 691,097.04 | 3,992,319.44 | 4,683,416.48 | 27 |
| 1840—December 31 | 1,414,029.62 | 290,532.18 | 1,704,561.80 | 11 |
| 1841—December 31 | 205,330.74 | 170,361.73 | 375,692.47 | 19 |
| 1842—December 31 | 380,199.04 | 1,699,709.09 | 2,079,908.13 | 26 |
| 1843—June 30 | 669,889.11 | 10,525,267.10 | 11,195,156.21 | 30 |
| 1844—June 30 | 390,199.04 | 8,222,651.19 | 8,612,850.23 | 34 |
| 1845—June 30 | 725,199.04 | 7,385,450.82 | 8,110,649.86 | 43 |
| 1846—June 30 | 768,000.00 | 8,915,869.83 | 9,683,869.83 | 49 |

^a This statement is made from warrants paid by the Treasurer of the United States to Dec. 31, 1821, and by warrants issued after that date.

^b The unavailable funds are not included from and after this date.

^c The amount deposited with the States under act of June 23, 1836, having been taken out of the control of the Treasury Department by the act of Oct. 2, 1837, is not included from and after this date.

No. 56.—BALANCE IN THE TREASURY OF THE UNITED STATES, AMOUNT IN TREASURY OFFICES, AND AMOUNT IN DEPOSITORY BANKS, ETC.—Continued.

| Date. | Balance in the Treasury. | | | Number of depository banks. |
|--------------|--------------------------|----------------------|----------------|-----------------------------|
| | In Treasury offices. | In depository banks. | Total. | |
| 1847—June 30 | \$5,446,382.16 | | \$5,446,382.16 | |
| 1848—June 30 | 758,332.15 | | 758,332.15 | |
| 1849—June 30 | 3,208,822.43 | | 3,208,822.43 | |
| 1850—June 30 | 7,431,022.72 | | 7,431,022.72 | |
| 1851—June 30 | 12,142,193.97 | | 12,142,193.97 | |
| 1852—June 30 | 15,097,880.36 | | 15,097,880.36 | |
| 1853—June 30 | 22,286,462.49 | | 22,286,462.49 | |
| 1854—June 30 | 20,300,636.61 | | 20,300,636.61 | |
| 1855—June 30 | 19,529,841.06 | | 19,529,841.06 | |
| 1856—June 30 | 20,304,844.78 | | 20,304,844.78 | |
| 1857—June 30 | 18,218,770.40 | | 18,218,770.40 | |
| 1858—June 30 | 6,698,157.91 | | 6,698,157.91 | |
| 1859—June 30 | 4,685,625.04 | | 4,685,625.04 | |
| 1860—June 30 | 3,931,287.72 | | 3,931,287.72 | |
| 1861—June 30 | 2,005,285.24 | | 2,005,285.24 | |
| 1862—June 30 | 18,265,984.84 | | 18,265,984.84 | |
| 1863—June 30 | 8,395,443.73 | | 8,395,443.73 | |
| 1864—June 30 | 72,022,019.71 | \$39,980,756.39 | 112,002,776.10 | 204 |
| 1865—June 30 | 5,346,955.56 | 36,073,353.73 | 41,420,309.29 | 330 |
| 1866—June 30 | 101,844,867.12 | 34,298,320.54 | 136,143,187.66 | 382 |
| 1867—June 30 | 125,813,153.53 | 25,208,353.78 | 151,021,507.31 | 385 |
| 1868—June 30 | 86,631,229.20 | 22,779,797.62 | 109,411,026.82 | 370 |
| 1869—June 30 | 111,576,414.43 | 8,597,927.34 | 120,174,341.77 | 276 |
| 1870—June 30 | 102,521,920.67 | 8,206,180.34 | 110,728,101.01 | 148 |
| 1871—June 30 | 82,607,293.41 | 6,919,745.59 | 89,527,039.00 | 159 |
| 1872—June 30 | 60,872,563.46 | 12,501,595.08 | 73,374,158.54 | 163 |
| 1873—June 30 | 49,194,276.53 | 7,233,551.11 | 56,427,827.64 | 158 |
| 1874—June 30 | 64,723,630.48 | 7,435,966.69 | 72,159,597.17 | 154 |
| 1875—June 30 | 51,712,042.19 | 11,562,679.52 | 63,274,721.71 | 145 |
| 1876—June 30 | 51,427,414.23 | 7,520,194.76 | 58,947,608.99 | 143 |
| 1877—June 30 | 84,394,007.01 | 7,299,999.28 | 91,694,006.29 | 145 |
| 1878—June 30 | 130,570,578.15 | 46,928,268.56 | 177,498,846.71 | 124 |
| 1879—June 30 | 159,020,734.90 | 208,035,840.24 | 367,054,575.14 | 127 |
| 1880—June 30 | 160,528,170.50 | 7,771,235.90 | 168,299,404.40 | 131 |
| 1881—June 30 | 173,974,146.61 | 8,704,830.83 | 182,678,977.44 | 130 |
| 1882—June 30 | 152,941,618.24 | 9,381,712.90 | 162,323,331.14 | 134 |
| 1883—June 30 | 151,579,255.91 | 9,803,381.79 | 161,382,637.70 | 140 |
| 1884—June 30 | 154,557,552.96 | 10,488,827.63 | 165,046,380.59 | 135 |
| 1885—June 30 | 171,851,780.21 | 10,770,579.96 | 182,622,360.17 | 132 |
| 1886—June 30 | 218,277,107.25 | 13,822,070.80 | 232,099,178.05 | 160 |
| 1887—June 30 | 188,625,383.03 | 18,975,315.41 | 207,600,698.44 | 200 |
| 1888—June 30 | 189,395,440.65 | 54,698,728.36 | 244,094,169.01 | 290 |
| 1889—June 30 | 167,646,333.23 | 43,090,750.53 | 210,737,083.76 | 270 |
| 1890—June 30 | 164,061,481.40 | 26,779,703.32 | 190,841,184.72 | 205 |
| 1891—June 30 | 135,448,137.33 | 21,399,689.16 | 156,847,826.49 | 185 |
| 1892—June 30 | 118,728,662.52 | 10,450,130.01 | 129,178,792.53 | 159 |
| 1893—June 30 | 114,862,278.94 | 9,962,526.00 | 124,824,804.94 | 160 |
| 1894—June 30 | 108,462,220.55 | 10,423,767.61 | 118,885,988.16 | 155 |
| 1895—June 30 | 185,369,687.37 | 10,978,505.80 | 196,348,193.17 | 160 |
| 1896—June 30 | 258,221,832.65 | 11,415,474.42 | 269,637,307.07 | 160 |
| 1897—June 30 | 232,304,043.90 | 12,162,158.05 | 244,466,201.95 | 168 |
| 1898—June 30 | 175,438,942.32 | 33,843,700.81 | 209,282,643.13 | 172 |
| 1899—June 30 | 214,193,189.26 | 70,295,326.94 | 284,488,516.20 | 357 |
| 1900—June 30 | 214,206,233.65 | 92,621,871.72 | 306,827,605.37 | 442 |
| 1901—June 30 | 234,964,115.04 | 93,442,683.09 | 328,406,798.13 | 448 |
| 1902—June 30 | 245,045,797.03 | 117,141,564.13 | 362,187,361.16 | 577 |
| 1903—June 30 | 248,685,097.53 | 140,001,016.70 | 388,686,114.23 | 713 |
| 1904—June 30 | 217,591,923.57 | 104,459,638.45 | 322,051,568.02 | 842 |
| 1905—June 30 | 230,674,025.59 | 64,803,466.30 | 295,477,491.89 | 837 |

No. 57.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONIES, WITH
THE BALANCE HELD BY EACH SEPTEMBER 30, 1905.

| Title of bank. | To the credit of the Treas- urer of the United States and United States dis- bursing offi- cers. | Title of bank. | To the credit of the Treas- urer of the United States and United States dis- bursing offi- cers. |
|-------------------------------------|---|--|---|
| REGULAR DEPOSITARIES. | | REGULAR DEPOSITARIES—cont'd. | |
| <i>Alabama.</i> | | <i>Georgia.</i> | |
| First National Bank, Birmingham. | \$50,000.00 | Atlanta National Bank, Atlanta... | \$83,899.39 |
| Merchants and Planters—Farley | | Lowry National Bank, Atlanta... | 214,466.06 |
| National Bank, Montgomery... | 46,140.06 | Merchants' National Bank, Savan- | |
| City National Bank, Tuscaloosa... | 48,578.53 | nah | 138,865.71 |
| <i>Alaska.</i> | | <i>Hawaii.</i> | |
| First National Bank, Juneau..... | 75,000.00 | First National Bank of Hawaii, | |
| <i>Arizona.</i> | | Honolulu | 181,917.33 |
| Prescott National Bank, Prescott... | 50,000.00 | <i>Idaho.</i> | |
| Consolidated National Bank, Tuc- | | First National Bank, Blackfoot.... | 18,610.33 |
| son | 49,945.73 | Boise City National Bank, Boise... | 104,085.00 |
| <i>Arkansas.</i> | | <i>Illinois.</i> | |
| Exchange National Bank, Little | | First National Bank, Chicago..... | 450,000.00 |
| Rock..... | 80,019.51 | Corn Exchange National Bank, | |
| <i>California.</i> | | Chicago | 495,626.13 |
| First National Bank, Eureka..... | 49,888.47 | Fort Dearborn National Bank, | |
| Los Angeles National Bank, Los | | Chicago | 60,000.00 |
| Angeles | 147,170.01 | Hamilton National Bank, Chicago... | 45,000.00 |
| National Bank of D. O. Mills & Co., | | Danville National Bank, Danville... | 140,532.49 |
| Sacramento | 50,302.25 | Milikin National Bank, Decatur... | 59,433.83 |
| First National Bank, San Fran- | | Southern Illinois National Bank, | |
| cisco | 202,845.60 | East St. Louis | 70,000.00 |
| American National Bank, San | | Farmers' National Bank, Pekin.... | 200,000.00 |
| Francisco | 149,596.50 | German-American National Bank, | |
| Crocker-Woolworth National Bank, | | Pekin | 200,000.00 |
| San Francisco | 100,595.00 | First National Bank, Peoria | 310,000.00 |
| San Francisco National Bank, San | | Central National Bank, Peoria | 285,000.00 |
| Francisco | 200,000.00 | Commercial-German National | |
| Wells, Fargo—Nevada National | | Bank, Peoria | 800,000.00 |
| Bank, San Francisco | 200,000.00 | Illinois National Bank, Peoria.... | 475,000.00 |
| <i>Colorado.</i> | | Merchants' National Bank, Peoria... | 477,622.26 |
| First National Bank, Denver..... | 407,054.06 | Peoria National Bank, Peoria..... | 422,034.19 |
| Colorado National Bank, Denver... | 378,932.19 | Ricker National Bank, Quincy | 50,000.00 |
| Denver National Bank, Denver.... | 291,169.45 | Rock Island National Bank, Rock | |
| First National Bank, Durango..... | 50,000.00 | Island | 50,000.00 |
| First National Bank, Montrose | 50,000.00 | First National Bank, Springfield... | 59,685.39 |
| First National Bank, Pueblo..... | 89,476.31 | Illinois National Bank, Springfield... | 60,000.00 |
| <i>Connecticut.</i> | | State National Bank, Springfield... | 70,133.18 |
| First National Bank, Bridgeport... | 47,763.41 | <i>Indiana.</i> | |
| Charter Oak National Bank, Hart- | | Old State National Bank, Evans- | |
| ford | 85,504.67 | ville | 49,351.28 |
| Second National Bank, New | | First National Bank, Hammond... | 150,091.25 |
| Haven | 49,962.45 | American National Bank, Indian- | |
| National Bank of Commerce, New | | apolis | 250,018.93 |
| London | 52,000.00 | Capital National Bank, Indian- | |
| Thames National Bank, Norwich... | 49,978.00 | apolis | 150,000.00 |
| <i>Delaware.</i> | | Indiana National Bank, Indian- | |
| First National Bank, Wilmington .. | 48,865.49 | apolis | 524,137.39 |
| <i>District of Columbia.</i> | | Merchants' National Bank, Indian- | |
| Central National Bank, Washing- | | apolis | 250,000.00 |
| ton | 543,169.86 | People's National Bank, Law- | |
| <i>Florida.</i> | | renceburg | 150,000.00 |
| Atlantic National Bank, Jackson- | | Marion National Bank, Marion... | 25,040.00 |
| ville | 52,159.96 | Citizens' National Bank, South | |
| National Bank of Jacksonville, | | Bend | 52,000.00 |
| Jacksonville | 75,043.48 | First National Bank, Vincennes... | 50,000.00 |
| American National Bank, Pensa- | | German National Bank, Vincennes... | 50,000.00 |
| cola | 75,000.00 | <i>Indian Territory.</i> | |
| First National Bank, Tampa..... | 148,781.80 | Commercial National Bank, Mus- | |
| | | kogee | 46,359.75 |

No. 57.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONEYS, WITH THE BALANCE HELD BY EACH SEPTEMBER 30, 1905—Continued.

| Title of bank. | To the credit of the Treasurer of the United States and United States disbursing officers. | Title of bank. | To the credit of the Treasurer of the United States and United States disbursing officers. |
|---|--|---|--|
| REGULAR DEPOSITARIES—cont'd. | | REGULAR DEPOSITARIES—cont'd. | |
| <i>Iowa.</i> | | <i>Massachusetts.</i> | |
| First National Bank, Burlington .. | \$50,000.00 | Merchants' National Bank, Boston .. | \$178,825.73 |
| City National Bank, Clinton | 25,000.00 | National Shawmut Bank, Boston | 782,973.04 |
| First National Bank, Council Bluffs .. | 49,000.00 | Mechanics' National Bank, New Bedford | 50,000.00 |
| First National Bank, Davenport | 50,000.00 | Third National Bank, Springfield .. | 60,000.00 |
| Citizens' National Bank, Davenport .. | 74,959.43 | | |
| Citizens' National Bank, Des Moines .. | 72,522.61 | <i>Michigan.</i> | |
| Iowa National Bank, Des Moines .. | 193,803.71 | Central National Bank, Battle Creek .. | 21,460.39 |
| Valley National Bank, Des Moines .. | 62,945.00 | First National Bank, Detroit | 285,005.39 |
| Second National Bank, Dubuque .. | 69,352.15 | Commercial National Bank, Detroit .. | 175,000.00 |
| First National Bank, Ottumwa | 60,000.00 | Old Detroit National Bank, Detroit .. | 131,000.00 |
| First National Bank, Sioux City .. | 50,000.00 | Fourth National Bank, Grand Rapids .. | 99,093.41 |
| Security National Bank, Sioux City .. | 49,764.96 | Miners' National Bank, Ishpeming .. | 50,000.00 |
| | | First National Bank, Marquette .. | 48,274.42 |
| <i>Kansas.</i> | | First National Bank, Menominee .. | 50,000.00 |
| Lawrence National Bank, Lawrence .. | 49,979.64 | Second National Bank, Saginaw .. | 120,000.00 |
| First National Bank, Leavenworth .. | 150,412.82 | | |
| Leavenworth National Bank, Leavenworth .. | 145,314.81 | <i>Minnesota.</i> | |
| Fourth National Bank, Wichita | 30,000.00 | First National Bank, Duluth | 99,326.79 |
| | | First National Bank, Minneapolis .. | 173,308.38 |
| <i>Kentucky.</i> | | First National Bank, St. Paul | 299,849.75 |
| Carrollton National Bank, Carrollton .. | 53,000.00 | Second National Bank, St. Paul .. | 374,631.75 |
| First National Bank, Covington | 98,443.00 | | |
| Citizens' National Bank, Covington .. | 100,000.00 | <i>Mississippi.</i> | |
| Farmers' National Bank, Danville .. | 80,185.20 | First National Bank, Vicksburg | 49,875.00 |
| State National Bank, Frankfort | 50,000.00 | | |
| Lexington City National Bank, Lexington .. | 105,000.00 | <i>Missouri.</i> | |
| First National Bank, Louisville | 196,912.77 | First National Bank, Kansas City .. | 100,000.00 |
| Third National Bank, Louisville .. | 26,527.27 | American National Bank, Kansas City .. | 79,410.22 |
| American National Bank, Louisville .. | 400,000.00 | National Bank of Commerce, Kansas City .. | 280,000.00 |
| Citizens' National Bank, Louisville .. | 199,793.90 | First National Bank of Buchanan County, St. Joseph .. | 94,606.92 |
| Southern National Bank, Louisville .. | 201,000.00 | National Bank of St. Joseph, St. Joseph .. | 66,995.04 |
| Union National Bank, Louisville .. | 345,505.45 | Merchants-Laclede National Bank, St. Louis .. | 200,750.00 |
| State National Bank, Maysville .. | 50,000.00 | National Bank of Commerce, St. Louis .. | 435,000.00 |
| First National Bank, Owensboro .. | 100,268.43 | State National Bank, St. Louis | 205,697.88 |
| National Deposit Bank, Owensboro .. | 99,942.80 | | |
| <i>Louisiana.</i> | | <i>Montana.</i> | |
| New Orleans National Bank, New Orleans .. | 66,896.83 | First National Bank, Butte | 52,000.00 |
| Whitney-Central National Bank, New Orleans .. | 238,330.87 | First National Bank, Great Falls .. | 49,861.87 |
| | | American National Bank, Helena .. | 87,915.33 |
| <i>Maine.</i> | | National Bank of Montana, Helena .. | 149,519.50 |
| Granite National Bank, Augusta .. | 99,168.13 | Conrad National Bank, Kalispell .. | 50,000.00 |
| First National Bank, Bangor | 50,000.00 | State National Bank, Miles City .. | 49,520.77 |
| Portland National Bank, Portland .. | 96,015.56 | | |
| <i>Maryland.</i> | | <i>Nebraska.</i> | |
| Merchants' National Bank, Baltimore .. | 94,025.40 | First National Bank, Lincoln | 49,998.39 |
| National Exchange Bank, Baltimore .. | 200,000.00 | First National Bank, Omaha | 197,886.51 |
| National Mechanics' Bank, Baltimore .. | 213,120.55 | Merchants' National Bank, Omaha .. | 70,000.00 |
| Second National Bank, Cumberland .. | 125,977.30 | Nebraska National Bank, Omaha .. | 145,905.99 |
| | | Omaha National Bank, Omaha .. | 399,578.35 |
| | | United States National Bank, Omaha .. | 90,796.82 |

No. 57.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONEYS, WITH THE BALANCE HELD BY EACH SEPTEMBER 30, 1905—Continued.

| Title of bank. | To the credit of the Treasurer of the United States and United States disbursing officers. | Title of bank. | To the credit of the Treasurer of the United States and United States disbursing officers. |
|--|--|--|--|
| REGULAR DEPOSITARIES—cont'd. | | REGULAR DEPOSITARIES—cont'd. | |
| <i>New Hampshire.</i> | | <i>Ohio.</i> | |
| First National Bank, Concord..... | \$50,229.22 | First National Bank, Chillicothe.. | \$94,992.99 |
| Manchester National Bank, Manchester..... | 100,000.00 | First National Bank, Cincinnati.. | 445,000.00 |
| First National Bank, Portsmouth.. | 140,435.19 | Third National Bank, Cincinnati.. | 249,970.35 |
| New Hampshire National Bank, Portsmouth..... | 52,000.00 | Fourth National Bank, Cincinnati.. | 250,000.00 |
| | | Fifth National Bank, Cincinnati.. | 100,000.00 |
| | | Citizens' National Bank, Cincinnati..... | 250,000.00 |
| <i>New Jersey.</i> | | Bank of Commerce, National Association, Cleveland..... | 140,000.00 |
| First National Bank, Jersey City.. | 150,000.00 | Deshler National Bank, Columbus..... | 197,806.60 |
| Union National Bank, Newark..... | 75,453.98 | Hayden-Clinton National Bank, Columbus..... | 100,000.00 |
| First National Bank, Paterson..... | 70,000.00 | Third National Bank, Dayton..... | 159,995.83 |
| Paterson National Bank, Paterson.. | 50,000.00 | Second National Bank, Hamilton.. | 50,000.00 |
| First National Bank, Trenton..... | 99,284.89 | Miami Valley National Bank, Hamilton..... | 50,000.00 |
| | | Merchants' National Bank, Middletown..... | 52,000.00 |
| <i>New Mexico.</i> | | First National Bank, Toledo..... | 49,201.92 |
| First National Bank, Albuquerque.. | 97,457.52 | Second National Bank, Toledo..... | 79,479.99 |
| First National Bank, Santa Fe..... | 48,437.38 | Troy National Bank, Troy..... | 50,000.00 |
| | | | |
| <i>New York.</i> | | <i>Oklahoma.</i> | |
| National Commercial Bank, Albany | 90,000.00 | Guthrie National Bank, Guthrie... .. | 50,000.00 |
| National Exchange Bank, Albany.. | 90,000.00 | Western National Bank, Oklahoma City..... | 200,000.00 |
| First National Bank, Binghamton.. | 49,916.87 | | |
| Nassau National Bank, Brooklyn.. | 197,966.70 | | |
| Third National Bank, Buffalo..... | 150,000.00 | | |
| Marine National Bank, Buffalo..... | 140,000.00 | | |
| Second National Bank, Elmira..... | 49,577.76 | | |
| Citizens' Central National Bank, New York..... | 338,415.23 | | |
| Hanover National Bank, New York.. | 1,185,562.50 | | |
| Liberty National Bank, New York.. | 100,000.00 | | |
| National Bank of Commerce, New York..... | 1,032,995.60 | | |
| National City Bank, New York..... | 2,895,000.00 | | |
| New Amsterdam National Bank, New York..... | 112,000.00 | | |
| Seaboard National Bank, New York.. | 45,000.00 | | |
| First National Bank, Oswego..... | 99,582.28 | | |
| Westchester County National Bank, Peekskill..... | 150,000.00 | | |
| Plattsburg National Bank, Plattsburg..... | 44,384.99 | | |
| Flour City National Bank, Rochester..... | 77,576.98 | | |
| Traders' National Bank, Rochester.. | 78,000.00 | | |
| Third National Bank, Syracuse..... | 62,264.83 | | |
| Manufacturers' National Bank, Troy..... | 75,000.00 | | |
| Second National Bank, Utica..... | 50,080.00 | | |
| | | | |
| <i>North Carolina.</i> | | <i>Pennsylvania.</i> | |
| Blue Ridge National Bank, Asheville..... | 80,000.00 | First National Bank, Altoona..... | 49,000.00 |
| Commercial National Bank, Charlotte..... | 52,000.00 | First National Bank, Erie..... | 49,781.87 |
| First National Bank, Durham..... | 50,000.00 | First National Bank, Harrisburg.. | 90,000.00 |
| City National Bank, Greensboro..... | 51,411.27 | Conestoga National Bank, Lancaster..... | 80,320.44 |
| Citizens' National Bank, Raleigh.. | 60,037.27 | New First National Bank, Meadville..... | 50,000.00 |
| People's National Bank, Winston.. | 60,000.00 | First National Bank, Philadelphia..... | 20,000.00 |
| | | Corn Exchange National Bank, Philadelphia..... | 200,478.59 |
| | | Merchants' National Bank, Philadelphia..... | 421,256.08 |
| | | Quaker City National Bank, Philadelphia..... | 110,000.00 |
| | | Second National Bank, Pittsburg.. | 200,000.00 |
| | | Mellon National Bank, Pittsburg.. | 400,000.00 |
| | | First National Bank, Reading..... | 80,000.00 |
| | | Third National Bank, Scranton..... | 109,905.85 |
| | | First National Bank, Wilkes-Barre.. | 50,000.00 |
| | | First National Bank, York..... | 50,000.00 |
| | | | |
| <i>North Dakota.</i> | | <i>Rhode Island.</i> | |
| First National Bank, Bismarck..... | 50,000.00 | Aquidneck National Bank, Newport..... | 50,000.00 |
| First National Bank, Fargo..... | 105,000.00 | Merchants' National Bank, Providence..... | 49,992.26 |
| Second National Bank, Minot..... | 50,000.00 | | |

No. 57.—NATIONAL BANKS DESIGNATED AS DEPOSITORIES OF PUBLIC MONIES, WITH THE BALANCE HELD BY EACH SEPTEMBER 30, 1905.—Continued.

| Title of bank. | To the credit of the Treasurer of the United States and United States disbursing officers. | Title of bank. | To the credit of the Treasurer of the United States and United States disbursing officers. |
|---|--|---|--|
| REGULAR DEPOSITARIES—cont'd. | | REGULAR DEPOSITARIES—cont'd. | |
| <i>South Carolina.</i> | | <i>Virginia—Continued.</i> | |
| First National Bank, Charleston .. | \$105,396.71 | National Bank of Commerce, Norfolk .. | \$335,052.29 |
| Carolina National Bank, Columbia .. | 48,962.15 | Norfolk National Bank, Norfolk .. | 597,348.38 |
| National Union Bank, Rockhill .. | 35,816.77 | Virginia National Bank, Petersburg .. | 25,000.00 |
| <i>South Dakota.</i> | | American National Bank, Richmond .. | 100,000.00 |
| Aberdeen National Bank, Aberdeen .. | 52,068.89 | Merchants' National Bank, Richmond .. | 171,489.03 |
| First National Bank, Deadwood .. | 52,000.00 | <i>Washington.</i> | |
| First National Bank, Huron .. | 17,304.61 | First National Bank, North Yakima .. | 48,419.99 |
| First National Bank, Rapid City .. | 50,000.00 | National Bank of Commerce, Seattle .. | 224,953.92 |
| Minnehaha National Bank, Sioux Falls .. | 50,157.81 | Seattle National Bank, Seattle .. | 497,027.48 |
| <i>Tennessee.</i> | | Washington National Bank, Seattle .. | 526,216.10 |
| First National Bank, Bristol .. | 56,000.00 | Exchange National Bank, Spokane .. | 74,850.93 |
| First National Bank, Chattanooga .. | 115,582.58 | National Bank of Commerce, Tacoma .. | 90,000.00 |
| Manufacturers' National Bank, Harriman .. | 45,200.00 | <i>West Virginia.</i> | |
| Unaka National Bank, Johnson City .. | 11,245.42 | Citizens' National Bank, Charleston .. | 45,016.38 |
| East Tennessee National Bank, Knoxville .. | 50,882.77 | Old National Bank, Martinsburg .. | 50,105.00 |
| Holston National Bank, Knoxville .. | 50,000.00 | First National Bank, Parkersburg .. | 60,000.00 |
| First National Bank, Memphis .. | 191,166.77 | National Exchange Bank, Wheeling .. | 100,000.00 |
| First National Bank, Nashville .. | 149,554.69 | <i>Wisconsin.</i> | |
| Merchants' National Bank, Nashville .. | 77,708.56 | Ashland National Bank, Ashland .. | 60,000.00 |
| First National Bank, Tullahoma .. | 49,900.28 | Kellogg National Bank, Green Bay .. | 50,000.00 |
| <i>Texas.</i> | | National Bank of La Crosse, La Crosse .. | 50,000.00 |
| Austin National Bank, Austin .. | 60,588.17 | First National Bank, Madison .. | 49,350.24 |
| American Exchange National Bank, Dallas .. | 179,761.33 | First National Bank Milwaukee .. | 345,575.83 |
| City National Bank, Dallas .. | 89,257.89 | National Exchange Bank, Milwaukee .. | 199,825.05 |
| First National Bank, El Paso .. | 80,836.50 | Wisconsin National Bank, Milwaukee .. | 141,113.04 |
| South Texas National Bank, Houston .. | 55,000.00 | Old National Bank, Oshkosh .. | 50,058.23 |
| San Antonio National Bank, San Antonio .. | 124,526.13 | <i>Wyoming.</i> | |
| Merchants and Planters' National Bank, Sherman .. | 51,689.32 | First National Bank, Cheyenne .. | 50,000.00 |
| Citizens' National Bank, Waco .. | 50,000.00 | Stock Growers' National Bank, Cheyenne .. | 49,254.76 |
| <i>Utah.</i> | | ADDITIONAL DEPOSITARIES. | |
| First National Bank, Ogden .. | 49,428.09 | <i>Philippine Islands.</i> | |
| Utah National Bank, Ogden .. | 40,116.87 | Treasury of the Philippine Islands, Manila .. | 3,422,038.62 |
| Deseret National Bank, Salt Lake City .. | 64,433.43 | <i>Porto Rico.</i> | |
| National Bank of the Republic, Salt Lake City .. | 149,601.81 | American Colonial Bank of Porto Rico, San Juan .. | 244,593.92 |
| <i>Vermont.</i> | | Total .. | 46,055,365.63 |
| Merchants' National Bank, Burlington .. | 99,151.07 | | |
| <i>Virginia.</i> | | | |
| First National Bank, Abingdon .. | 15,000.00 | | |
| First National Bank, Alexandria .. | 51,372.21 | | |
| First National Bank, Danville .. | 50,000.00 | | |
| Lynchburg National Bank, Lynchburg .. | 75,000.00 | | |

No. 57.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONIES, WITH THE BALANCE HELD BY EACH SEPTEMBER 30, 1905—Continued.

| Title of bank. | To the credit of the Treasurer of the United States. | Title of bank. | To the credit of the Treasurer of the United States. |
|--|--|---|--|
| SPECIAL DEPOSITARIES. | | SPECIAL DEPOSITARIES—cont'd. | |
| <i>Alabama.</i> | | <i>Illinois.</i> | |
| First National Bank, Anniston..... | \$15,000.00 | First National Bank, Amboy..... | \$15,000.00 |
| Anniston National Bank, Anniston.. | 15,000.00 | First National Bank, Beardstown.. | 15,000.00 |
| City National Bank, Selma..... | 45,000.00 | Old National Bank, Centralia..... | 24,000.00 |
| <i>California.</i> | | First National Bank, Champaign.. | 15,000.00 |
| First National Bank, Los Angeles.. | 45,000.00 | National Bank of the Republic, Chicago..... | 25,000.00 |
| Citizens' National Bank, Los Angeles..... | 15,000.00 | Second National Bank, Danville.. | 30,000.00 |
| Merchants' National Bank, Los Angeles..... | 25,000.00 | Citizens' National Bank, Decatur.. | 25,000.00 |
| First National Bank, Oakland..... | 15,000.00 | National Bank of Decatur, Decatur.. | 25,000.00 |
| First National Bank, Pomona..... | 15,000.00 | First National Bank, East St. Louis. | 25,000.00 |
| First National Bank, Riverside..... | 25,000.00 | First National Bank, Edwardsville..... | 15,000.00 |
| First National Bank, San Diego..... | 15,000.00 | Home National Bank, Elgin..... | 15,000.00 |
| Western National Bank, San Francisco..... | 35,000.00 | Joliet National Bank, Joliet..... | 15,000.00 |
| First National Bank, San Jose..... | 15,000.00 | City National Bank, Kankakee..... | 15,000.00 |
| <i>Colorado.</i> | | Pana National Bank, Pana..... | 15,000.00 |
| First National Bank, Cripple Creek. | 25,000.00 | Edgar County National Bank, Paris.. | 15,000.00 |
| National Bank of Commerce, Denver..... | 25,000.00 | Livingston County National Bank, Pontiac..... | 20,000.00 |
| First National Bank, Fort Collins.. | 15,000.00 | Citizens' National Bank, Princeton. | 15,000.00 |
| Carbonate National Bank, Leadville..... | 25,000.00 | Manufacturers' National Bank, Rockford..... | 15,000.00 |
| Mercantile National Bank, Pueblo.. | 15,000.00 | <i>Indiana.</i> | |
| <i>Connecticut.</i> | | Citizens' National Bank, Bedford... | 15,000.00 |
| Bridgeport National Bank, Bridgeport..... | 25,000.00 | First National Bank, Brazil..... | 15,000.00 |
| First National Bank, Hartford..... | 25,000.00 | First National Bank, Crawfordsville..... | 15,000.00 |
| First National Bank, Meriden..... | 90,000.00 | Citizens' National Bank, Crawfordsville..... | 25,000.00 |
| Home National Bank, Meriden..... | 25,000.00 | Citizens' National Bank, Evansville..... | 15,000.00 |
| Mechanics' National Bank, New Britain..... | 25,000.00 | City National Bank, Evansville..... | 15,000.00 |
| National Bank of Norwalk, Norwalk..... | 55,000.00 | Hamilton National Bank, Fort Wayne..... | 67,000.00 |
| First National Bank, Norwich..... | 22,500.00 | First National Bank, Frankfort..... | 15,000.00 |
| Windham National Bank, Williamantic..... | 15,000.00 | Franklin National Bank, Franklin. | 15,000.00 |
| <i>District of Columbia.</i> | | Central National Bank, Greencastle..... | 15,000.00 |
| American National Bank, Washington..... | 225,000.00 | Third National Bank, Greensburg.. | 15,000.00 |
| National Metropolitan-Citizens Bank, Washington..... | 532,000.00 | Citizens' National Bank, Greensburg..... | 15,000.00 |
| Riggs National Bank, Washington.. | 1,924,000.00 | Columbia National Bank, Indianapolis..... | 15,000.00 |
| <i>Florida.</i> | | Fletcher National Bank, Indianapolis..... | 112,000.00 |
| First National Bank, Fernandina.. | 15,000.00 | Union National Bank, Indianapolis.. | 25,000.00 |
| First National Bank, Key West..... | 15,000.00 | Citizens' National Bank, Kokomo.. | 15,000.00 |
| Fort Dallas National Bank, Miami.. | 15,000.00 | Howard National Bank, Kokomo.. | 15,000.00 |
| First National Bank, St. Augustine.. | 15,000.00 | City National Bank, Lafayette..... | 15,000.00 |
| Exchange National Bank, Tampa.. | 15,000.00 | Merchants' National Bank, Lafayette..... | 35,000.00 |
| <i>Georgia.</i> | | National Fowler Bank, Lafayette.. | 15,000.00 |
| Georgia National Bank, Athens..... | 15,000.00 | First National Bank, Lebanon..... | 15,000.00 |
| Third National Bank, Atlanta..... | 45,000.00 | Lebanon National Bank, Lebanon.. | 15,000.00 |
| Fourth National Bank, Atlanta..... | 78,000.00 | Union County National Bank, Liberty..... | 15,000.00 |
| Third National Bank, Columbus.. | 35,000.00 | First National Bank, Madison..... | 25,000.00 |
| National Bank of Columbus, Columbus..... | 15,000.00 | National Branch Bank, Madison..... | 25,000.00 |
| American National Bank, Macon..... | 27,000.00 | Delaware County National Bank, Muncie..... | 15,000.00 |
| First National Bank, Marietta..... | 15,000.00 | Merchants' National Bank, Muncie.. | 25,000.00 |
| <i>Idaho.</i> | | Second National Bank, New Albany..... | 15,000.00 |
| First National Bank, Pocatello..... | 15,000.00 | New Albany National Bank, New Albany..... | 15,000.00 |
| First National Bank, Wallace..... | 15,000.00 | Citizens' National Bank, Peru..... | 15,000.00 |
| | | People's National Bank, Princeton. | 15,000.00 |
| | | First National Bank, Richmond.... | 15,000.00 |
| | | South Bend National Bank, South Bend..... | 15,000.00 |
| | | National Bank of Sullivan, Sullivan. | 15,000.00 |
| | | Second National Bank, Vincennes.. | 15,000.00 |

No. 57.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONEYS, WITH THE BALANCE HELD BY EACH SEPTEMBER 30, 1905—Continued.

| Title of bank. | To the credit of the Treasurer of the United States. | Title of bank. | To the credit of the Treasurer of the United States. |
|--|--|--|--|
| SPECIAL DEPOSITARIES—cont'd. | | SPECIAL DEPOSITARIES—cont'd. | |
| <i>Iowa.</i> | | <i>Kansas—Continued.</i> | |
| Citizens' National Bank, Belle Plaine | \$15,000.00 | People's National Bank, Ottawa | \$15,000.00 |
| First National Bank, Boone | 15,000.00 | First National Bank, Pittsburg | 15,000.00 |
| Merchants' National Bank, Burlington | 25,000.00 | Farmers' National Bank, Salina | 15,000.00 |
| National State Bank, Burlington | 25,000.00 | National Bank of America, Salina | 15,000.00 |
| Cedar Falls National Bank, Cedar Falls | 15,000.00 | Central National Bank, Topeka | 25,000.00 |
| Citizens' National Bank, Cedar Falls | 15,000.00 | Kansas National Bank, Wichita | 25,000.00 |
| Cedar Rapids National Bank, Cedar Rapids | 25,000.00 | National Bank of Commerce, Wichita | 15,000.00 |
| First National Bank, Chariton | 15,000.00 | First National Bank, Winfield | 15,000.00 |
| National Bank of Decorah, Decorah | 15,000.00 | Winfield National Bank, Winfield | 15,000.00 |
| Des Moines National Bank, Des Moines | 25,000.00 | | |
| First National Bank, Garner | 15,000.00 | <i>Kentucky.</i> | |
| Grundy County National Bank, Grundy Center | 15,000.00 | Second National Bank, Ashland | 15,000.00 |
| Knoxville National Bank, Knoxville | 15,000.00 | Ashland National Bank, Ashland | 25,000.00 |
| Marion County National Bank, Knoxville | 15,000.00 | Merchants' National Bank, Ashland | 15,000.00 |
| First National Bank, Mason City | 25,000.00 | Catlettsburg National Bank, Catlettsburg | 15,000.00 |
| City National Bank, Mason City | 15,000.00 | Hardin National Bank, Elizabethtown | 15,000.00 |
| First National Bank, Montezuma | 15,000.00 | Trigg National Bank, Glasgow | 15,000.00 |
| First National Bank, Mount Pleasant | 25,000.00 | Henderson National Bank, Henderson | 45,000.00 |
| National State Bank, Mount Pleasant | 20,000.00 | Second National Bank, Lexington | 25,000.00 |
| Oskaloosa National Bank, Oskaloosa | 15,000.00 | Fayette National Bank, Lexington | 15,000.00 |
| Iowa National Bank, Ottumwa | 15,000.00 | First National Bank, Maysville | 15,000.00 |
| Ottumwa National Bank, Ottumwa | 15,000.00 | Farmers' National Bank, Princeton | 15,000.00 |
| First National Bank, Red Oak | 25,000.00 | First National Bank, Somerset | 15,000.00 |
| Red Oak National Bank, Red Oak | 45,000.00 | | |
| First National Bank, Rock Valley | 15,000.00 | <i>Louisiana.</i> | |
| First National Bank, Shenandoah | 15,000.00 | First National Bank, Crowley | 15,000.00 |
| Shenandoah National Bank, Shenandoah | 15,000.00 | Calcasieu National Bank, Lake Charles | 15,000.00 |
| Iowa State National Bank, Sioux City | 15,000.00 | Lake Charles National Bank, Lake Charles | 15,000.00 |
| First National Bank, Waterloo | 15,000.00 | New Iberia National Bank, New Iberia | 15,000.00 |
| Black Hawk National Bank, Waterloo | 15,000.00 | State National Bank, New Orleans | 25,000.00 |
| Commercial National Bank, Waterloo | 15,000.00 | First National Bank, Shreveport | 15,000.00 |
| Leavitt & Johnson National Bank, Waterloo | 15,000.00 | | |
| First National Bank, Waverly | 15,000.00 | <i>Maine.</i> | |
| | | First National Bank, Augusta | 25,000.00 |
| <i>Kansas.</i> | | Northern National Bank, Hallowell | 15,000.00 |
| Abilene National Bank, Abilene | 15,000.00 | Canal National Bank, Portland | 20,000.00 |
| First National Bank, Anthony | 15,000.00 | Ticonic National Bank, Waterville | 15,000.00 |
| Exchange National Bank, Atchison | 15,000.00 | | |
| First National Bank, Fort Scott | 15,000.00 | <i>Maryland.</i> | |
| Galena National Bank, Galena | 15,000.00 | First National Bank, Baltimore | 35,000.00 |
| First National Bank, Horton | 15,000.00 | Third National Bank, Baltimore | 20,000.00 |
| First National Bank, Hutchinson | 15,000.00 | Citizens' National Bank, Baltimore | 15,000.00 |
| Commercial National Bank, Independence | 15,000.00 | National Bank of Baltimore, Baltimore | 25,000.00 |
| First National Bank, Junction City | 20,000.00 | National Bank of Commerce, Baltimore | 60,000.00 |
| Commercial National Bank, Kansas City | 15,000.00 | National Marine Bank, Baltimore | 15,000.00 |
| First National Bank, Kingman | 15,000.00 | National Union Bank of Maryland, Baltimore | 25,000.00 |
| Manufacturers' National Bank, Leavenworth | 25,000.00 | First National Bank, Catonsville | 15,000.00 |
| First National Bank, Manhattan | 25,000.00 | Easton National Bank of Maryland, Easton | 45,000.00 |
| First National Bank, Ottawa | 15,000.00 | Farmers' and Mechanics' National Bank, Frederick | 15,000.00 |
| | | First National Bank, Frostburg | 35,000.00 |
| | | First National Bank, Oakland | 15,000.00 |
| | | National Bank of Rising Sun, Rising Sun | 35,000.00 |
| | | Salisbury National Bank, Salisbury | 15,000.00 |

No. 57.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONEYS, WITH THE BALANCE HELD BY EACH SEPTEMBER 30, 1905—Continued.

| Title of bank. | To the credit of the Treasurer of the United States. | Title of banks. | To the credit of the Treasurer of the United States. |
|---|--|--|--|
| SPECIAL DEPOSITARIES—cont'd. | | SPECIAL DEPOSITARIES—cont'd. | |
| <i>Massachusetts.</i> | | <i>Minnesota.</i> | |
| Greylock National Bank, Adams... | \$22,000.00 | First National Bank, Albert Lea... | \$15,000.00 |
| First National Bank, Boston... | 200,000.00 | First National Bank, Austin... | 15,000.00 |
| Fourth National Bank, Boston... | 25,000.00 | First National Bank, Benson... | 15,000.00 |
| American National Bank, Boston... | 45,000.00 | City National Bank, Duluth... | 25,000.00 |
| Atlantic National Bank, Boston... | 15,000.00 | Northwestern National Bank, Minneapolis... | 45,000.00 |
| National Bank of the Republic, Boston... | 78,000.00 | Northfield National Bank, Northfield... | 15,000.00 |
| People's National Bank of Roxbury, Boston... | 25,000.00 | First National Bank, Owatonna... | 15,000.00 |
| South End National Bank, Boston... | 25,000.00 | National Farmers' Bank, Owatonna... | 15,000.00 |
| State National Bank, Boston... | 54,000.00 | Merchants' National Bank, St. Paul... | 90,000.00 |
| Winthrop National Bank, Boston... | 33,000.00 | St. Paul National Bank, St. Paul... | 60,000.00 |
| First National Bank, Fall River... | 15,000.00 | First National Bank, Spring Valley... | 15,000.00 |
| Massasoit-Pocasset National Bank, Fall River... | 23,000.00 | First National Bank, Stillwater... | 15,000.00 |
| Westminster National Bank, Gardner... | 15,000.00 | First National Bank, Winona... | 45,000.00 |
| City National Bank, Gloucester... | 96,000.00 | Second National Bank, Winona... | 15,000.00 |
| Haverhill National Bank, Haverhill... | 57,000.00 | | |
| Hingham National Bank, Hingham... | 25,000.00 | <i>Mississippi.</i> | |
| Merchants' National Bank, Lawrence... | 25,000.00 | First National Bank, Gulfport... | 15,000.00 |
| Lee National Bank, Lee... | 15,000.00 | First National Bank, Hattiesburg... | 15,000.00 |
| Traders' National Bank, Lowell... | 56,000.00 | National Bank of Commerce, Hattiesburg... | 15,000.00 |
| Central National Bank, Lynn... | 10,000.00 | First National Bank, Laurel... | 15,000.00 |
| First National Bank, Marlboro... | 33,000.00 | First National Bank, Meridian... | 15,000.00 |
| People's National Bank, Marlboro... | 25,000.00 | First National Bank, Yazoo City... | 15,000.00 |
| Natick National Bank, Natick... | 25,000.00 | | |
| Merchants' National Bank, New Bedford... | 50,000.00 | <i>Missouri.</i> | |
| North Adams National Bank, North Adams... | 50,000.00 | Hannibal National Bank, Hannibal... | 15,000.00 |
| First National Bank, Northampton... | 25,000.00 | Joplin National Bank, Joplin... | 32,000.00 |
| Northampton National Bank, Northampton... | 15,000.00 | City National Bank, Kansas City... | 15,000.00 |
| Agricultural National Bank, Pittsfield... | 45,000.00 | New England National Bank, Kansas City... | 65,000.00 |
| Old Colony National Bank, Plymouth... | 25,000.00 | Union National Bank, Kansas City... | 25,000.00 |
| First National Bank, Reading... | 15,000.00 | Baird National Bank, Kirksville... | 15,000.00 |
| Asiatic National Bank, Salem... | 25,000.00 | National Bank of Kirksville, Kirksville... | 15,000.00 |
| Mercantile National Bank, Salem... | 25,000.00 | Tootle Lemon National Bank, St. Joseph... | 15,000.00 |
| Merchants' National Bank, Salem... | 15,000.00 | Third National Bank, St. Louis... | 135,000.00 |
| Spencer National Bank, Spencer... | 25,000.00 | Fourth National Bank, St. Louis... | 55,000.00 |
| Second National Bank, Springfield... | 25,000.00 | Third National Bank, Sedalia... | 15,000.00 |
| Chapin National Bank, Springfield... | 45,000.00 | Citizens' National Bank, Sedalia... | 15,000.00 |
| City National Bank, Springfield... | 25,000.00 | Union National Bank, Springfield... | 25,000.00 |
| John Hancock National Bank, Springfield... | 15,000.00 | Trenton National Bank, Trenton... | 15,000.00 |
| Springfield National Bank, Springfield... | 45,000.00 | People's National Bank, Warrensburg... | 15,000.00 |
| First National Bank, West Newton... | 24,000.00 | | |
| Mechanics' National Bank, Worcester... | 15,000.00 | <i>Nebraska.</i> | |
| | | National Bank of Ashland, Ashland... | 15,000.00 |
| <i>Michigan.</i> | | First National Bank, Beatrice... | 25,000.00 |
| Merchants' National Bank, Charlotte... | 15,000.00 | Farmers and Merchants' National Bank, Fremont... | 15,000.00 |
| First National Bank, Iron Mountain... | 15,000.00 | Fremont National Bank, Fremont... | 15,000.00 |
| Hackley National Bank, Muskegon... | 15,000.00 | First National Bank, Hastings... | 15,000.00 |
| First National Bank, Petoskey... | 15,000.00 | City National Bank, Lincoln... | 15,000.00 |
| First National Exchange Bank, Port Huron... | 15,000.00 | Nebraska City National Bank, Nebraska City... | 15,000.00 |
| Commercial National Bank, Saginaw... | 15,000.00 | First National Bank, North Platte... | 15,000.00 |
| Union City National Bank, Union City... | 15,000.00 | South Omaha National Bank, South Omaha... | 25,000.00 |
| | | Citizens' National Bank, Tecumseh... | 15,000.00 |
| | | First National Bank, York... | 15,000.00 |
| | | City National Bank, York... | 15,000.00 |

No. 57.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONEYS, WITH
THE BALANCE HELD BY EACH SEPTEMBER 30, 1905—Continued.

| Title of bank. | To the credit of the Treas- urer of the United States. | Title of bank. | To the credit of the Treas- urer of the United States. |
|---|--|---|--|
| SPECIAL DEPOSITARIES—cont'd. | | SPECIAL DEPOSITARIES—cont'd. | |
| <i>New Hampshire.</i> | | <i>New York—Continued.</i> | |
| National State Capital Bank, Con- cord..... | 15,000.00 | Citizens' National Bank, Saratoga Springs..... | \$45,000.00 |
| Merchants' National Bank, Dover.. | 15,000.00 | First National Bank, Ticonderoga.. | 15,000.00 |
| First National Bank, Hillsboro Bridge..... | 15,000.00 | First National Bank, Tonawanda.. | 35,000.00 |
| Cheshire National Bank, Keene.... | 15,000.00 | First National Bank, Utica..... | 35,000.00 |
| Keene National Bank, Keene..... | 35,000.00 | Oneida National Bank, Utica..... | 35,000.00 |
| First National Bank, Manchester.. | 25,000.00 | Utica City National Bank, Utica.. | 35,000.00 |
| Second National Bank, Manches- ter..... | 15,000.00 | First National Bank, Waverly..... | 25,000.00 |
| Amoskeag National Bank, Man- chester..... | 35,000.00 | <i>North Carolina.</i> | |
| Merchants' National Bank, Man- chester..... | 15,000.00 | Charlotte National Bank, Char- lotte..... | 15,000.00 |
| Souhegan National Bank, Milford.. | 15,000.00 | First National Bank, Elizabeth City..... | 15,000.00 |
| Second National Bank, Nashua.... | 35,000.00 | National Bank of High Point, High Point..... | 15,000.00 |
| First National Bank, Somersworth.. | 25,000.00 | First National Bank, Weldon..... | 15,000.00 |
| Somersworth National Bank, Som- ersworth..... | 15,000.00 | Atlantic National Bank, Wilming- ton..... | 40,000.00 |
| <i>New Jersey.</i> | | Murchison National Bank, Wil- mington..... | 35,000.00 |
| Second National Bank, Hoboken.. | 15,000.00 | <i>Ohio.</i> | |
| First National Bank, Manasquan.. | 15,000.00 | Second National Bank, Akron..... | 15,000.00 |
| Farmers' National Bank of New Jersey, Mount Holly..... | 25,000.00 | National City Bank, Akron..... | 15,000.00 |
| First National Bank, Princeton.... | 20,000.00 | First National Bank, Athens..... | 15,000.00 |
| First National Bank, Seabright.... | 15,000.00 | First National Bank, Barnesville.. | 55,000.00 |
| Vineland National Bank, Vine- land..... | 15,000.00 | National Bank of Barnesville, Barnesville..... | 70,000.00 |
| <i>New Mexico.</i> | | Bridgeport National Bank, Bridge- port..... | 15,000.00 |
| First National Bank, Clayton..... | 15,000.00 | Central National Bank, Cambridge.. | 15,000.00 |
| <i>New York.</i> | | First National Bank, Canton..... | 45,000.00 |
| First National Bank, Addison..... | 15,000.00 | German National Bank, Cincinnati. | 25,000.00 |
| Columbia National Bank, Buffalo.. | 35,000.00 | First National Bank, Cleveland.... | 185,000.00 |
| National Bank of Cohoes, Cohoes.. | 25,000.00 | Central National Bank, Cleveland.. | 45,000.00 |
| Lake Shore National Bank, Dun- kirk..... | 15,000.00 | Union National Bank, Cleveland.. | 130,000.00 |
| Merchants' National Bank, Elmira.. | 15,000.00 | Commercial National Bank, Co- lumbus..... | 25,000.00 |
| National Bank of Glens Falls, Glens Falls..... | 20,000.00 | New First National Bank, Co- lumbus..... | 35,000.00 |
| Herkimer National Bank, Her- kimer..... | 35,000.00 | First National Bank, Defiance..... | 25,000.00 |
| First National Bank, Hornellsville.. | 15,000.00 | Citizens' National Bank, East Liverpool..... | 15,000.00 |
| Ilion National Bank, Ilion..... | 15,000.00 | First National Bank, Ironton..... | 15,000.00 |
| National Herkimer County Bank, Little Falls..... | 15,000.00 | Kenton National Bank, Kenton..... | 15,000.00 |
| First National Bank, Mount Ver- non..... | 25,000.00 | First National Bank, Marietta.... | 15,000.00 |
| First National Bank, New York..... | 605,000.00 | Marion National Bank, Marion.... | 15,000.00 |
| Fifth National Bank, New York.... | 45,000.00 | Citizens' National Bank, McCon- nellsville..... | 15,000.00 |
| Astor National Bank, New York.... | 130,000.00 | Medina County National Bank, Medina..... | 15,000.00 |
| Bank of New York National Bank- ing Association, New York..... | 45,000.00 | First National Bank, Niles..... | 15,000.00 |
| Chase National Bank, New York.... | 410,000.00 | Piqua National Bank, Piqua..... | 15,000.00 |
| Consolidated National Bank, New York..... | 45,000.00 | Quaker City National Bank, Quaker City..... | 15,000.00 |
| Lincoln National Bank, New York.. | 55,000.00 | Second National Bank, Ravenna.. | 15,000.00 |
| Mercantile National Bank, New York..... | 310,000.00 | First National Bank, St. Clairsville. | 15,000.00 |
| National Bank of North America, New York..... | 240,000.00 | First National Exchange Bank, Sidney..... | 15,000.00 |
| National Park Bank, New York.... | 675,000.00 | First National Bank, Springfield... Mad River National Bank, Spring- field..... | 15,000.00 |
| New York National Exchange Bank, New York..... | 35,000.00 | National Exchange Bank, Steu- benville..... | 25,000.00 |
| United National Bank, New York.. | 25,000.00 | Merchants' National Bank, Toledo.. | 35,000.00 |
| State National Bank, North Tona- wanda..... | 15,000.00 | Northern National Bank, Toledo.. | 75,000.00 |
| National Bank of Norwich, Nor- wich..... | 35,000.00 | Western Reserve National Bank, Warren..... | 15,000.00 |
| Exchange National Bank, Olean.... | 15,000.00 | First National Bank, Youngstown.. | 15,000.00 |
| | | First National Bank, Zanesville... Old Citizens' National Bank, Zanesville..... | 90,000.00 |

No. 57.—NATIONAL BANKS. DESIGNATED AS DEPOSITARIES OF PUBLIC MONIES, WITH THE BALANCE HELD BY EACH SEPTEMBER 30, 1905—Continued.

| Title of bank. | To the credit of the Treasurer of the United States. | Title of bank. | To the credit of the Treasurer of the United States. |
|---|--|---|--|
| SPECIAL DEPOSITARIES—cont'd. | | SPECIAL DEPOSITARIES—cont'd. | |
| <i>Oregon.</i> | | <i>Pennsylvania—Continued.</i> | |
| First National Bank, Baker City... | \$25,000.00 | Fourth Street National Bank, Philadelphia..... | \$325,000.00 |
| First National Bank, Eugene..... | 15,000.00 | Girard National Bank, Philadelphia..... | 65,000.00 |
| <i>Pennsylvania.</i> | | National Bank of Germantown, Philadelphia..... | 25,000.00 |
| German National Bank, Allegheny.. | 110,000.00 | Northwestern National Bank, Philadelphia..... | 25,000.00 |
| Second National Bank, Allentown... | 15,000.00 | Union National Bank, Philadelphia..... | 45,000.00 |
| Ashland National Bank, Ashland... | 15,000.00 | First National Bank, Pittsburg.... | 70,000.00 |
| Athens National Bank, Athens..... | 25,000.00 | Bank of Pittsburg, National Association, Pittsburg..... | 70,000.00 |
| First National Bank, Blairsville.... | 15,000.00 | Federal National Bank, Pittsburg... | 15,000.00 |
| Miners' National Bank, Blossburg... | 25,000.00 | People's National Bank, Pittsburg... | 200,000.00 |
| Jefferson County National Bank, Brookville..... | 15,000.00 | Union National Bank, Pittsburg... | 110,000.00 |
| First National Bank, Canton..... | 15,000.00 | National Bank of Pottstown, Pottstown..... | 15,000.00 |
| National Bank of Catasaqua, Catasaqua..... | 25,000.00 | Merchants' National Bank, Quakertown..... | 15,000.00 |
| Valley National Bank, Chambersburg..... | 25,000.00 | Reading National Bank, Reading... | 20,000.00 |
| Delaware County National Bank, Chester..... | 70,000.00 | First National Bank, Rimersburg... | 15,000.00 |
| Clearfield National Bank, Clearfield..... | 15,000.00 | National Bank of Sayre, Sayre.... | 15,000.00 |
| County National Bank, Clearfield... | 15,000.00 | Traders' National Bank, Scranton... | 30,000.00 |
| First National Bank, Clifton Heights..... | 15,000.00 | Sellersville National Bank, Sellersville..... | 15,000.00 |
| National Bank of Chester Valley, Coatesville..... | 20,000.00 | National Bank of Slatington, Slatington..... | 15,000.00 |
| National Bank of Coatesville, Coatesville..... | 25,000.00 | Stroudsburg National Bank, Stroudsburg..... | 15,000.00 |
| Tradesmen's National Bank, Conshohocken..... | 15,000.00 | First National Bank, Sunbury..... | 15,000.00 |
| First National Bank, East Brady... | 15,000.00 | First National Bank, Troy..... | 15,000.00 |
| First National Bank, Ebensburg... | 15,000.00 | First National Bank, Tyrone..... | 15,000.00 |
| First National Bank, Emporium.... | 25,000.00 | Farmers and Merchants' National Bank, Tyrone..... | 15,000.00 |
| First National Bank, Greenville... | 20,000.00 | First National Bank, Wellsboro.... | 45,000.00 |
| First National Bank, Hanover..... | 15,000.00 | First National Bank, Westchester... | 25,000.00 |
| Harrisburg National Bank, Harrisburg..... | 45,000.00 | Second National Bank, Wilkesbarre..... | 15,000.00 |
| First National Bank, Hollidaysburg..... | 25,000.00 | West Branch National Bank, Williamsport..... | 30,000.00 |
| Union National Bank, Huntingdon... | 15,000.00 | York National Bank, York..... | 35,000.00 |
| National Bank of Jersey Shore, Jersey Shore..... | 15,000.00 | <i>Rhode Island.</i> | |
| First National Bank, Johnstown... | 35,000.00 | National Exchange Bank, Providence..... | 20,000.00 |
| Citizens' National Bank, Johnstown..... | 15,000.00 | Old National Bank, Providence... | 15,000.00 |
| Farmers' National Bank, Kittanning..... | 25,000.00 | <i>South Carolina.</i> | |
| Northern National Bank, Lancaster..... | 45,000.00 | People's National Bank, Charleston..... | 25,000.00 |
| First National Bank, Lansford.... | 15,000.00 | National Loan and Exchange Bank, Columbia..... | 15,000.00 |
| Lebanon National Bank, Lebanon... | 15,000.00 | City National Bank, Greenville... | 15,000.00 |
| People's National Bank, Lebanon... | 15,000.00 | National Bank of Greenville, Greenville..... | 15,000.00 |
| National Bank of Malvern, Malvern..... | 25,000.00 | Central National Bank, Spartanburg..... | 15,000.00 |
| Keystone National Bank, Mannheim..... | 15,000.00 | <i>South Dakota.</i> | |
| First National Bank, Marietta.... | 15,000.00 | First National Bank, Madison.... | 15,000.00 |
| Mauch Chunk National Bank, Mauch Chunk..... | 15,000.00 | <i>Tennessee.</i> | |
| First National Bank, McKeesport... | 25,000.00 | First National Bank, Clarksville... | 15,000.00 |
| National Bank of McKeesport, McKeesport..... | 15,000.00 | First National Bank, Dyersburg... | 15,000.00 |
| First National Bank, Mount Carmel..... | 15,000.00 | City National Bank, Johnson City... | 15,000.00 |
| First National Bank, Mount Joy... | 15,000.00 | City National Bank, Knoxville.... | 25,000.00 |
| Citizens' National Bank, New Castle..... | 15,000.00 | Mechanics' National Bank, Knoxville..... | 15,000.00 |
| National Bank of Oxford, Oxford... | 15,000.00 | National Bank of Commerce, Memphis..... | 65,000.00 |
| First National Bank, Perkasia.... | 15,000.00 | State National Bank, Memphis.... | 50,000.00 |
| Eighth National Bank, Philadelphia..... | 25,000.00 | | |
| Farmers and Mechanics' National Bank, Philadelphia..... | 35,000.00 | | |

No. 57.—NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF PUBLIC MONEYS, WITH
THE BALANCE HELD BY EACH SEPTEMBER 30, 1905—Continued.

| Title of bank. | To the credit of the Treas- urer of the United States. | Title of bank. | To the credit of the Treas- urer of the United States. |
|---|--|---|--|
| SPECIAL DEPOSITARIES—cont'd. | | SPECIAL DEPOSITARIES—cont'd. | |
| <i>Texas.</i> | | <i>Virginia—Continued.</i> | |
| Amarillo National Bank, Amarillo. | \$15,000.00 | Planters' National Bank, Rich- mond | \$90,000.00 |
| First National Bank, Beaumont. | 15,000.00 | National Exchange Bank, Roa- noke | 15,000.00 |
| American National Bank, Beau- mont | 15,000.00 | Augusta National Bank, Staunton. | 15,000.00 |
| State National Bank, Denison. | 15,000.00 | National Valley Bank, Staunton. | 15,000.00 |
| American National Bank, Fort Worth | 15,000.00 | Tazewell National Bank, Tazewell. | 15,000.00 |
| State National Bank, Fort Worth. | 15,000.00 | Farmers and Merchants' National Bank, Winchester | 20,000.00 |
| Commercial National Bank, Hous- ton | 15,000.00 | <i>Washington.</i> | |
| Merchants' National Bank, Hous- ton | 15,000.00 | First National Bank, Everett. | 15,000.00 |
| First National Bank, Paris. | 15,000.00 | American National Bank, Everett. | 15,000.00 |
| City National Bank, Paris. | 15,000.00 | Capital National Bank, Olympia. | 15,000.00 |
| First National Bank, San Angelo. | 15,000.00 | Traders' National Bank, Spokane. | 55,000.00 |
| City National Bank, San Antonio. | 15,000.00 | <i>West Virginia.</i> | |
| Lockwood National Bank, San Antonio. | 15,000.00 | Flat Top National Bank, Bluefield. | 15,000.00 |
| Texarkana National Bank, Tex- arkana | 35,000.00 | Charleston National Bank, Charles- ton | 45,000.00 |
| Citizens' National Bank, Tyler. | 15,000.00 | Merchants' National Bank of West Virginia, Clarksburg. | 45,000.00 |
| Jester National Bank, Tyler. | 15,000.00 | First National Bank, Fairmont. | 15,000.00 |
| <i>Vermont.</i> | | First National Bank, New Martins- ville | 15,000.00 |
| National Bank of Barre, Barre. | 15,000.00 | Second National Bank, Parkers- burg | 15,000.00 |
| People's National Bank, Brattle- boro | 25,000.00 | First National Bank, Piedmont. | 15,000.00 |
| Vermont National Bank, Brattle- boro | 25,000.00 | First National Bank, Sistersville. | 25,000.00 |
| Lyndonville National Bank, Lyn- donville | 15,000.00 | Farmers and Producers' National Bank, Sistersville. | 15,000.00 |
| Montpelier National Bank, Mont- pelier | 60,000.00 | <i>Wisconsin.</i> | |
| Killington National Bank, Rut- land | 15,000.00 | Citizens' National Bank, Appleton. | 15,000.00 |
| First National Bank, St. Johns- bury | 25,000.00 | Lumbermen's National Bank, Chippewa Falls | 15,000.00 |
| National Bank of Newbury, Wells River | 15,000.00 | Eau Claire National Bank, Eau Claire | 15,000.00 |
| National Bank of White River Junction, White River Junction. | 15,000.00 | Fond du Lac National Bank, Fond du Lac | 15,000.00 |
| Woodstock National Bank, Wood- stock | 25,000.00 | Citizens' National Bank, Green- bay | 15,000.00 |
| <i>Virginia.</i> | | Rock County National Bank, Janes- ville | 15,000.00 |
| Dominion National Bank, Bristol. | 15,000.00 | National Bank of Merrill, Merrill. | 15,000.00 |
| First National Bank, Farmville. | 15,000.00 | Marine National Bank, Milwaukee. | 35,000.00 |
| First National Bank, Harrison- burg | 15,000.00 | Milwaukee National Bank, Mil- waukee | 45,000.00 |
| Rockingham National Bank, Har- risonburg | 15,000.00 | Citizens' National Bank, Oconto. | 15,000.00 |
| Loudoun National Bank, Leesburg. | 25,000.00 | National Union Bank, Oshkosh. | 15,000.00 |
| People's National Bank, Leesburg. | 25,000.00 | First National Bank, Stevens Point. | 15,000.00 |
| People's National Bank, Manassas. | 15,000.00 | First National Bank, Superior. | 35,000.00 |
| Marion National Bank, Marion. | 15,000.00 | National German-American Bank, Wausau | 25,000.00 |
| First National Bank, Newport News. | 15,000.00 | <i>Wyoming.</i> | |
| Newport News National Bank, Newport News. | 15,000.00 | First National Bank, Laramie. | 15,000.00 |
| First National Bank, Norton. | 15,000.00 | Total | 18,504,500.00 |
| First National Bank, Richmond. | 60,000.00 | | |
| National Bank of Virginia, Rich- mond | 80,000.00 | | |

RECAPITULATION.

| | |
|-----------------------|-----------------|
| Regular depositaries. | \$46,055,365.63 |
| Special depositaries. | 18,504,500.00 |
| Aggregate | 64,559,865.63 |

No. 58.—NUMBER OF NATIONAL BANKS WITH SEMIANNUAL DUTY PAID, BY FISCAL YEARS, AND NUMBER OF DEPOSITARIES WITH BONDS AS SECURITY AT CLOSE OF EACH FISCAL YEAR.

| Fiscal year. | Number of banks. | Bonds held to secure circulation. | Semiannual duty collected. | Number of depositaries. | Bonds held to secure deposits. | Total bonds held. |
|--------------|------------------|-----------------------------------|----------------------------|-------------------------|--------------------------------|-------------------|
| 1895 | 3,767 | \$207,680,800 | \$1,704,007.69 | 160 | \$15,278,000 | \$222,958,800 |
| 1896 | 3,737 | 228,915,950 | 1,851,676.03 | 160 | 16,928,000 | 245,843,950 |
| 1897 | 3,615 | 230,471,550 | 2,020,703.65 | 168 | 16,930,500 | 247,402,050 |
| 1898 | 3,634 | 220,201,400 | 1,901,817.71 | 172 | 30,851,500 | 251,052,900 |
| 1899 | 3,599 | 229,688,110 | 1,991,743.31 | 357 | 78,564,540 | 308,252,650 |
| 1900 | 3,822 | 284,378,040 | 1,881,922.73 | 442 | 107,253,580 | 391,631,620 |
| 1901 | 4,187 | 326,119,230 | 1,599,221.08 | 448 | 105,765,450 | 431,884,680 |
| 1902 | 4,553 | 317,038,530 | 1,633,309.15 | 577 | 124,718,650 | 441,757,180 |
| 1903 | 5,014 | 375,068,770 | 1,708,819.92 | 713 | 152,852,020 | 527,920,790 |
| 1904 | 5,409 | 416,016,690 | 1,928,827.49 | 842 | 112,902,550 | 528,919,240 |
| 1905 | 5,782 | 468,066,940 | 2,163,882.05 | 837 | 80,404,950 | 548,471,890 |

No. 59.—AVERAGE AMOUNT OF NATIONAL-BANK NOTES IN CIRCULATION, AND AMOUNT OF DUTY PAID THEREON FOR THE FISCAL YEAR ENDED JUNE 30, 1905, BY NATIONAL BANKS IN EACH STATE AND TERRITORY.

| | Average amount of notes in circulation. | Duty paid on circulation. | | Average amount of notes in circulation. | Duty paid on circulation. |
|---------------------------------|---|---------------------------|-----------------------------|---|---------------------------|
| Maine | \$5,829,460.00 | \$29,736.02 | Ohio | \$29,872,086.00 | \$159,616.67 |
| New Hampshire | 4,592,473.00 | 23,897.12 | Indiana | 10,848,846.00 | 58,308.25 |
| Vermont | 4,436,582.00 | 22,807.42 | Illinois | 19,545,772.00 | 98,883.73 |
| Massachusetts | 27,678,374.00 | 142,226.94 | Michigan | 7,237,252.00 | 36,470.97 |
| Rhode Island | 4,383,660.00 | 22,109.04 | Wisconsin | 6,730,567.00 | 34,670.52 |
| Connecticut | 10,685,650.00 | 54,525.15 | Minnesota | 7,270,587.00 | 36,570.50 |
| | | | Iowa | 11,146,299.00 | 55,993.90 |
| Total, New England States | 57,601,099.00 | 295,301.69 | Missouri | 18,548,371.00 | 94,089.85 |
| | | | Total, Middle States | 111,199,780.00 | 574,604.39 |
| New York | 67,624,207.00 | 340,749.13 | North Dakota | 1,301,943.00 | 6,509.79 |
| New Jersey | 9,147,336.00 | 46,271.96 | South Dakota | 1,236,478.00 | 6,182.39 |
| Pennsylvania | 59,237,611.00 | 312,635.65 | Nebraska | 5,581,451.00 | 28,298.38 |
| Delaware | 977,159.00 | 5,133.44 | Kansas | 7,171,726.00 | 36,010.69 |
| Maryland | 8,065,187.00 | 41,096.82 | Montana | 1,126,746.00 | 5,797.44 |
| District of Columbia | 2,640,326.00 | 12,715.00 | Wyoming | 515,175.00 | 2,575.91 |
| Total, Eastern States | 147,592,426.00 | 758,602.00 | Colorado | 4,534,587.00 | 23,047.44 |
| | | | New Mexico | 875,880.00 | 4,379.43 |
| Virginia | 6,001,507.00 | 31,796.96 | Oklahoma | 1,694,999.00 | 8,546.98 |
| West Virginia | 4,423,695.00 | 22,650.76 | Indian Territory | 2,267,463.00 | 11,344.33 |
| North Carolina | 2,506,552.00 | 12,838.69 | Total, Western States | 26,306,448.00 | 132,692.78 |
| South Carolina | 1,946,463.00 | 9,732.31 | Washington | 1,664,994.00 | 8,842.04 |
| Georgia | 3,704,755.00 | 18,581.94 | Oregon | 1,673,434.00 | 8,433.84 |
| Florida | 1,477,954.00 | 7,458.07 | California | 14,286,960.00 | 72,106.45 |
| Alabama | 3,738,256.00 | 18,788.75 | Idaho | 418,608.00 | 2,124.32 |
| Mississippi | 1,632,113.00 | 8,185.55 | Utah | 1,413,503.00 | 7,067.46 |
| Louisiana | 2,581,089.00 | 12,905.47 | Nevada | 222,338.00 | 1,111.95 |
| Texas | 14,123,871.00 | 71,056.76 | Arizona | 432,444.00 | 2,162.23 |
| Arkansas | 682,887.00 | 3,414.46 | Alaska | 9,102.00 | 45.51 |
| Kentucky | 11,273,800.00 | 57,568.25 | Hawaii | 248,383.00 | 1,241.92 |
| Tennessee | 4,805,769.00 | 24,256.00 | Total, Pacific States | 20,369,826.00 | 103,135.72 |
| Porto Rico | 62,500.00 | 312.50 | Total, United States | 422,030,790.00 | 2,163,882.05 |
| Total, Southern States | 58,961,211.00 | 299,545.47 | | | |

No. 60.—RECEIPTS AND DISBURSEMENTS OF PUBLIC MONEYS THROUGH NATIONAL-BANK DEPOSITARIES, BY FISCAL YEARS FROM 1895.

| Fiscal year. | Receipts. | Funds transferred to banks. | Funds transferred to Treasury by banks. | Warrants paid by banks. | Balance. |
|--------------|------------------|-----------------------------|---|-------------------------|-----------------|
| 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 | 11,630,235.80 |
| 1897..... | 149,306,649.29 | 50,059,755.00 | 179,269,503.12 | 19,350,217.54 | 12,376,919.43 |
| 1898..... | 207,178,119.61 | 82,971,223.08 | 245,636,845.31 | 22,830,954.62 | 34,058,462.19 |
| 1899..... | 283,276,222.20 | 226,173,117.13 | 448,437,283.16 | 24,560,430.04 | 70,510,088.32 |
| 1900..... | 303,903,655.56 | 166,289,607.85 | 425,260,383.24 | 22,606,835.39 | 92,836,133.10 |
| 1901..... | 313,373,160.38 | 125,443,007.56 | 413,853,457.60 | 24,141,398.97 | 93,657,444.47 |
| 1902..... | 281,234,091.57 | 157,041,571.84 | 388,229,463.27 | 26,347,319.10 | 117,356,325.51 |
| 1903..... | 244,947,528.71 | 201,897,430.60 | 388,539,946.66 | 35,445,560.08 | 140,215,778.08 |
| 1904..... | 251,970,862.51 | 176,189,611.66 | 414,301,175.71 | 49,400,676.71 | 104,674,399.83 |
| 1905..... | 251,255,327.39 | 134,884,137.86 | 368,889,785.82 | 56,905,851.58 | 65,018,227.68 |

No. 61.—SEVEN-THIRTY NOTES ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1905.

| Issue. | Total issued. | Redeemed to June 30, 1904. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------|---------------|----------------------------|-----------------------|-----------------|--------------|
| July 17, 1861..... | \$140,094,750 | \$140,085,350 | ..... | \$140,085,350 | \$9,400 |
| August 15, 1864..... | 299,992,500 | 299,946,700 | \$150 | 299,946,850 | 45,650 |
| June 15, 1865..... | 331,000,000 | 330,969,550 | 100 | 330,969,650 | 30,350 |
| July 15, 1865..... | 199,000,000 | 198,954,650 | 50 | 198,954,700 | 45,300 |
| Total..... | 970,087,250 | 969,956,250 | 300 | 969,956,550 | 130,700 |

No. 62.—COUPONS FROM UNITED STATES BONDS AND INTEREST NOTES PAID DURING THE FISCAL YEAR 1905, CLASSIFIED BY LOANS.

| Title of loan. | Number of coupons. | Amount. | Title of loan. | Number of coupons. | Amount. |
|----------------------------|--------------------|------------|----------------------------|--------------------|----------------|
| Five-twenties of 1862..... | 46 | \$1,236.00 | Funded loan of 1907..... | 361,190 | \$1,613,352.50 |
| Ten-forties of 1864..... | 2 | 7.50 | Loan of 1925..... | 118,962 | 1,044,436.50 |
| Consols of 1865..... | 6 | 28.50 | Loan of 1908-1918..... | 453,330 | 1,052,818.35 |
| Consols of 1867..... | 15 | 33.00 | Consols of 1930..... | 38,031 | 168,980.50 |
| Consols of 1868..... | 2 | 3.00 | Two-year notes of 1863.... | 2 | 5.00 |
| Funded loan of 1891..... | 11 | 11.25 | Total..... | 974,023 | 3,886,294.57 |
| Loan of 1904..... | 2,426 | 5,382.46 | | | |

No. 63.—CHECKS ISSUED FOR INTEREST ON REGISTERED BONDS DURING THE FISCAL YEAR 1905.

| Title of loan. | Number. | Amount. |
|--|---------|----------------|
| Funded loan of 1907..... | 59,743 | \$4,627,496.00 |
| Loan of 1925..... | 15,299 | 3,692,291.50 |
| Loan of 1908-1918..... | 87,781 | 1,271,618.70 |
| Consols of 1930..... | 31,546 | 10,684,102.00 |
| Spanish indemnity certificates..... | 107 | 28,500.00 |
| Philippine loan of 1914-1934..... | 1,092 | 280,000.00 |
| Philippine loan of 1915-1935 public improvement bonds..... | 17 | 25,000.00 |
| District of Columbia 3.65 per cent bonds..... | 474 | 416,373.75 |
| Total..... | 196,059 | 21,025,381.95 |

No. 64.—INTEREST ON 3.65 PER CENT BONDS OF THE DISTRICT OF COLUMBIA PAID DURING THE FISCAL YEAR 1905.

| Where paid. | Coupons. | Checks. | Total. |
|---|-------------|-------------|-------------|
| Treasury United States, Washington | \$29,876.05 | \$17,374.00 | \$47,250.05 |
| Subtreasury United States, New York | 19,516.55 | 399,711.50 | 419,228.05 |
| Total | 49,392.60 | 417,085.50 | 466,478.10 |

No. 65.—REFUNDING CERTIFICATES ISSUED UNDER THE ACT OF FEBRUARY 26, 1879, CONVERTED INTO BONDS OF THE FUNDED LOAN OF 1907, PURCHASED AND OUTSTANDING.

| How payable. | Issued. | Converted during year. | Purchased during year. | Total converted and purchased to June 30, 1905. | Outstanding. |
|-----------------|------------|------------------------|------------------------|---|--------------|
| To order | \$58,500 | ..... | ..... | \$58,430 | \$70 |
| To bearer | 39,954,250 | \$1,410 | \$140 | 39,926,790 | 27,460 |
| Total | 40,012,750 | 1,410 | 140 | 39,985,220 | 27,530 |

No. 66.—PUBLIC DEBT JUNE 30, 1904, AND JUNE 30, 1905, AND CHANGES DURING THE YEAR.

| Title of loan. | Rate of interest. | Outstanding June 30, 1904. | Issued during year. | Retired during year. | Outstanding June 30, 1905. |
|--|-------------------|----------------------------|---------------------|----------------------|----------------------------|
| INTEREST-BEARING DEBT. | | | | | |
| Funded loan of 1907 | 4 | \$156,593,150.00 | \$2,750.00 | \$300.00 | \$156,595,600.00 |
| Refunding certificates | 4 | 29,080.00 | ..... | 1,550.00 | 27,530.00 |
| Loan of 1925 | 4 | 118,489,900.00 | ..... | ..... | 118,489,900.00 |
| Loan of 1908-1918 | 3 | 77,135,360.00 | ..... | ..... | 77,135,360.00 |
| Consols of 1930 | 2 | 542,909,950.00 | ..... | ..... | 542,909,950.00 |
| Total | | 895,157,440.00 | 2,750.00 | 1,850.00 | 895,158,340.00 |
| DEBT ON WHICH INTEREST HAS CEASED. | | | | | |
| Old debt | to 6 | 151,635.26 | ..... | ..... | 151,635.26 |
| 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 | 212,950.00 | ..... | 104,500.00 | 108,450.00 |
| 5-20s of June, 1864 | 6 | 15,000.00 | ..... | ..... | 15,000.00 |
| 5-20s of 1865 | 6 | 20,850.00 | ..... | ..... | 20,850.00 |
| 10-40s of 1864 | 5 | 19,350.00 | ..... | 200.00 | 19,150.00 |
| Consols of 1865 | 6 | 73,800.00 | ..... | 50.00 | 73,750.00 |
| Consols of 1867 | 6 | 107,250.00 | ..... | 100.00 | 107,150.00 |
| Consols of 1868 | 6 | 11,050.00 | ..... | ..... | 11,050.00 |
| Loan of February, 1861 | 6 | 5,000.00 | ..... | ..... | 5,000.00 |
| Funded loan of 1881 | 5 | 27,950.00 | ..... | 200.00 | 27,750.00 |
| Funded loan of 1881, continued | 3½ | 50.00 | ..... | ..... | 50.00 |
| Oregon war debt | 6 | 2,400.00 | ..... | ..... | 2,400.00 |
| Loan of July and August, 1861 | 6 | 15,050.00 | ..... | ..... | 15,050.00 |
| Loan of July and August, 1861, continued | 3½ | 1,600.00 | ..... | ..... | 1,600.00 |
| Loan of 1863 (1881's) | 6 | 3,100.00 | ..... | ..... | 3,100.00 |
| Loan of 1863, continued | 3½ | 100.00 | ..... | ..... | 100.00 |
| Loan of July 12, 1882 | 3 | 200.00 | ..... | ..... | 200.00 |
| Funded loan of 1891 | 4½ | 56,450.00 | ..... | 10,750.00 | 45,700.00 |
| Funded loan of 1891, continued | 2 | 83,200.00 | ..... | 1,000.00 | 82,200.00 |
| Loan of 1904 | 5 | 777,850.00 | ..... | 483,000.00 | 294,850.00 |
| Treasury notes of 1861 | 6 | 2,400.00 | ..... | 100.00 | 2,300.00 |
| 7-30s of 1861 | 7½ | 9,400.00 | ..... | ..... | 9,400.00 |
| One-year notes of 1863 | 5 | 30,815.00 | ..... | 145.00 | 30,670.00 |
| Two-year notes of 1863 | 5 | 26,850.00 | ..... | ..... | 26,850.00 |
| Compound-interest notes | 6 | 161,220.00 | ..... | 330.00 | 160,890.00 |
| 7-30s of 1864-65 | 7½ | 121,600.00 | ..... | 300.00 | 121,300.00 |
| Certificates of indebtedness | 6 | 3,000.00 | ..... | ..... | 3,000.00 |
| Temporary loan | 4 to 6 | 2,850.00 | ..... | ..... | 2,850.00 |
| 3 per cent certificates | 3 | 5,000.00 | ..... | ..... | 5,000.00 |
| Total | | 1,970,920.26 | ..... | 600,675.00 | 1,370,245.26 |

No. 66.—PUBLIC DEBT JUNE 30, 1904, AND JUNE 30, 1895, AND CHANGES DURING THE YEAR—Continued.

| Title of loan. | Rate of interest. | Outstanding June 30, 1904. | Issued during year. | Retired during year. | Outstanding June 30, 1905. |
|--|-------------------|----------------------------|---------------------|----------------------|----------------------------|
| DEBT BEARING NO INTEREST. | | | | | |
| Old demand notes..... | | \$53,847.50 | | \$565.00 | \$53,282.50 |
| United States notes..... | | 346,681,016.00 | \$126,530,000.00 | 126,530,000.00 | 346,681,016.00 |
| National bank notes, redemption account..... | | 35,526,542.50 | 22,557,927.50 | 25,857,368.00 | 32,227,102.00 |
| Fractional currency..... | | 6,869,249.88 | | 2,140.80 | 6,867,109.08 |
| Total..... | | 389,130,655.88 | 149,087,927.50 | 152,390,073.80 | 385,828,509.58 |
| CERTIFICATES AND TREASURY NOTES. | | | | | |
| Gold certificates..... | | 494,290,569.00 | 194,710,000.00 | 171,420,600.00 | 517,579,969.00 |
| Silver certificates..... | | 470,476,000.00 | 316,300,000.00 | 321,511,000.00 | 465,265,000.00 |
| Treasury notes of 1890..... | | 12,978,000.00 | | 3,565,000.00 | 9,413,000.00 |
| Total..... | | 977,744,569.00 | 511,010,000.00 | 496,496,600.00 | 992,257,969.00 |
| Aggregate..... | | 2,264,003,585.14 | 660,100,677.50 | 649,489,198.80 | 2,274,615,063.84 |

No. 67.—PUBLIC DEBT JUNE 30, 1905, AND SEPTEMBER 30, 1905, AND CHANGES DURING THE PERIOD.

| Title of loan. | Rate of interest. | Outstanding June 30, 1905. | Issued during the period. | Retired during the period. | Outstanding Sept. 30, 1905. |
|---|-------------------|----------------------------|---------------------------|----------------------------|-----------------------------|
| INTEREST-BEARING DEBT. | | | | | |
| | <i>Per ct.</i> | | | | |
| Funded loan of 1907..... | 4 | \$156,595,600.00 | \$800.00 | | \$156,596,400.00 |
| Refunding certificates..... | 4 | 27,530.00 | | \$460.00 | 27,070.00 |
| Loan of 1825..... | 4 | 118,489,900.00 | | | 118,489,900.00 |
| Loan of 1908-1918..... | 3½ | 77,135,360.00 | | | 77,135,360.00 |
| Consols of 1930..... | 2 | 542,909,950.00 | | | 542,909,950.00 |
| Total..... | | 895,158,340.00 | 800.00 | 460.00 | 895,158,680.00 |
| DEBT ON WHICH INTEREST HAS CEASED. | | | | | |
| Old debt..... | to 6 | 151,635.26 | | | 151,635.26 |
| 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 | 108,450.00 | | | 108,450.00 |
| 5-20s of June, 1864..... | 6 | 15,000.00 | | | 15,000.00 |
| 5-20s of 1865..... | 6 | 20,850.00 | | 1,000.00 | 19,850.00 |
| 10-40s of 1864..... | 5 | 19,150.00 | | | 19,150.00 |
| Consols of 1865..... | 6 | 73,750.00 | | 250.00 | 73,500.00 |
| Consols of 1867..... | 6 | 107,150.00 | | 100.00 | 107,050.00 |
| Consols of 1868..... | 6 | 11,050.00 | | 100.00 | 10,950.00 |
| Loan of February, 1861..... | 6 | 5,000.00 | | | 5,000.00 |
| Funded loan of 1881..... | 5 | 27,750.00 | | | 27,750.00 |
| Funded loan of 1881, continued..... | 3½ | 50.00 | | | 50.00 |
| Oregon war debt..... | 6 | 2,400.00 | | | 2,400.00 |
| Loan of July and August, 1861..... | 6 | 15,050.00 | | | 15,050.00 |
| Loan of July and August, 1861, continued..... | 3½ | 1,600.00 | | | 1,600.00 |
| Loan of 1863 (1881's)..... | 6 | 3,100.00 | | | 3,100.00 |
| Loan of 1863, continued..... | 3½ | 100.00 | | | 100.00 |
| Loan of July 12, 1882..... | 3 | 200.00 | | | 200.00 |
| Funded loan of 1891..... | 4½ | 45,700.00 | | | 45,700.00 |
| Funded loan of 1891, continued..... | 2 | 82,200.00 | | | 82,200.00 |
| Loan of 1904..... | 5 | 294,850.00 | | 112,000.00 | 182,850.00 |
| Treasury notes of 1861..... | 6 | 2,300.00 | | | 2,300.00 |
| 7-30s of 1861..... | 7½ | 9,400.00 | | | 9,400.00 |
| One-year notes of 1863..... | 5 | 30,670.00 | | 110.00 | 30,560.00 |
| Two-year notes of 1863..... | 5 | 26,850.00 | | | 26,850.00 |
| Compound-interest notes..... | 6 | 160,890.00 | | 230.00 | 160,660.00 |
| 7-30s of 1864-65..... | 7½ | 121,300.00 | | 50.00 | 121,250.00 |
| 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..... | | 1,370,245.26 | | 113,840.00 | 1,256,405.26 |

No. 67.—PUBLIC DEBT JUNE 30, 1905, AND SEPTEMBER 30, 1905, AND CHANGES DURING THE PERIOD—Continued.

| Title of loan. | Rate of interest. | Outstanding June 30, 1905. | Issued during the period. | Retired during the period. | Outstanding Sept. 30, 1905. |
|--|-------------------|----------------------------|---------------------------|----------------------------|-----------------------------|
| DEBT BEARING NO INTEREST. | | | | | |
| | <i>Per ct.</i> | | | | |
| Old demand notes..... | | \$53,282.50 | | | \$53,282.50 |
| United States notes..... | | 346,681,016.00 | \$25,920,000.00 | \$25,920,000.00 | 346,681,016.00 |
| National-bank notes, redemption account..... | | 32,227,102.00 | 5,866,647.50 | 4,708,540.50 | 33,385,209.00 |
| Fractional currency..... | | 6,867,109.08 | | | 6,867,109.08 |
| Total..... | | 385,828,509.58 | 31,786,647.50 | 30,628,540.50 | 386,986,616.58 |
| CERTIFICATES AND TREASURY NOTES. | | | | | |
| Gold certificates..... | | 517,579,969.00 | 42,640,000.00 | 40,172,000.00 | 520,047,969.00 |
| Silver certificates..... | | 465,265,000.00 | 83,320,000.00 | 73,568,000.00 | 475,017,000.00 |
| Treasury notes of 1890..... | | 9,413,000.00 | | 618,000.00 | 8,795,000.00 |
| Total..... | | 992,257,969.00 | 125,960,000.00 | 114,358,000.00 | 1,003,859,969.00 |
| Aggregate..... | | 2,274,615,063.84 | 157,747,447.50 | 145,100,840.50 | 2,287,261,670.84 |

No. 68.—UNITED STATES BONDS RETIRED, FROM MAY, 1869, TO JUNE 30, 1905.

| Title of loan. | Rate of interest. | Redeemed. | Purchased. | Converted and exchanged. | Total. |
|---|-------------------|---------------|--------------|--------------------------|---------------|
| | <i>Per ct.</i> | | | | |
| Loan of 1847..... | 6 | \$47,900 | | | \$47,900 |
| Bounty-land scrip..... | 6 | 1,175 | | | 1,175 |
| Loan of February, 1861..... | 6 | 7,798,000 | \$10,612,000 | | 18,410,000 |
| Oregon war debt..... | 6 | 685,800 | 256,800 | | 942,600 |
| Loan of July and August, 1861..... | 6 | 12,932,400 | 48,776,700 | | 61,709,100 |
| 5-20s of 1862..... | 6 | 430,416,800 | 57,155,850 | \$27,091,000 | 514,663,650 |
| Loan of 1863..... | 6 | 4,684,700 | 19,854,250 | | 24,538,950 |
| 5-20s of March, 1864..... | 6 | 2,382,200 | 1,119,800 | 380,500 | 3,882,500 |
| 5-20s of June, 1864..... | 6 | 69,867,900 | 43,459,750 | 12,218,650 | 125,546,300 |
| 5-20s of 1865..... | 6 | 157,696,450 | 36,023,350 | 9,586,600 | 203,306,400 |
| Consols of 1865..... | 6 | 205,271,050 | 118,950,550 | 8,703,600 | 332,925,200 |
| Consols of 1867..... | 6 | 310,095,300 | 62,846,950 | 6,568,600 | 379,510,850 |
| Consols of 1868..... | 6 | 37,477,600 | 4,794,050 | 256,650 | 42,528,300 |
| Texan 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 | 192,458,650 | | 2,089,500 | 194,548,150 |
| Funded loan of 1881..... | 5 | 72,362,500 | 43,599,000 | | 116,461,500 |
| Funded loan of 1891..... | 4½ | 81,023,900 | 143,518,200 | | 224,542,100 |
| Funded loan of 1907..... | 4 | 1,418,850 | 231,337,850 | 351,578,650 | 684,335,350 |
| Loan of July and August, 1861, continued..... | 3½ | 127,595,600 | | | 127,595,600 |
| Loan of 1863, continued..... | 3½ | 37,226,200 | | 13,231,650 | 50,457,850 |
| Funded loan of 1881, continued..... | 3½ | 109,155,250 | | 292,349,600 | 401,504,850 |
| Loan of July 12, 1882..... | 3 | 305,581,050 | | | 305,581,050 |
| Loan of 1908-1918..... | 3 | | 2,913,540 | 119,260,000 | 122,173,540 |
| Funded loan of 1891, continued..... | 2 | 25,330,000 | | | 25,330,000 |
| Bonds issued to Pacific railroads: | | | | | |
| Central Pacific..... | 6 | 25,885,120 | | | 25,885,120 |
| Union Pacific..... | 6 | 27,236,512 | | | 27,236,512 |
| Kansas Pacific..... | 6 | 6,303,000 | | | 6,303,000 |
| Central Branch, Union Pacific..... | 6 | 1,600,000 | | | 1,600,000 |
| Western Pacific..... | 6 | 1,970,560 | | | 1,970,560 |
| Sioux City and Pacific..... | 6 | 1,628,320 | | | 1,628,320 |
| Loan of 1904..... | 5 | 19,090,200 | 8,543,650 | 72,071,300 | 99,705,150 |
| Loan of 1925..... | 4 | | 43,825,500 | | 43,825,500 |
| Total..... | | 2,289,017,987 | 877,587,790 | 929,343,300 | 4,095,949,077 |

No. 69.—BONDS AND OTHER SECURITIES RETIRED FOR THE SINKING FUND DURING THE FISCAL YEAR 1905, AND TOTAL FROM MAY, 1869.

| Title of loan. | Retired during fiscal year. | From May, 1869. | | |
|--|-----------------------------|-----------------|-----------------|------------------|
| | | Redeemed. | Purchased. | Total. |
| War-bounty scrip | | \$175.00 | | \$175.00 |
| 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 | | 1,400.00 | 256,800.00 | 258,200.00 |
| Loan of July and August, 1861 | | 78,450.00 | 48,776,700.00 | 48,855,150.00 |
| 5-20s of 1862 | \$10,000.00 | 30,047,400.00 | 24,029,150.00 | 54,076,550.00 |
| Loan of 1863 | | 23,100.00 | 19,854,250.00 | 19,877,350.00 |
| 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 | 200.00 | 25,086,200.00 | 43,599,000.00 | 68,685,200.00 |
| Funded loan of 1891 | 10,750.00 | 50,742,850.00 | 46,274,850.00 | 97,017,700.00 |
| Funded loan of 1907 | 300.00 | | 129,053,850.00 | 129,053,850.00 |
| Loan of 1904 | 483,000.00 | 19,090,200.00 | 8,543,650.00 | 27,633,850.00 |
| Loan of July and August, 1861, continued | | 56,633,000.00 | | 56,633,000.00 |
| Loan of 1863, continued | | 37,220,300.00 | | 37,220,300.00 |
| Funded loan of 1881, continued | | 43,710,300.00 | | 43,710,300.00 |
| Loan of July 12, 1882 | | 168,692,750.00 | | 168,692,750.00 |
| Loan of 1908-1918 | | | 2,396,800.00 | 2,396,800.00 |
| Funded loan of 1891, continued | 1,000.00 | 25,330,000.00 | | 25,330,000.00 |
| Loan of 1925 | | | 43,825,500.00 | 43,825,500.00 |
| Treasury notes issued prior to 1846 | | 110.00 | | 110.00 |
| Treasury notes of 1861 | 100.00 | 200.00 | | 200.00 |
| 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 | 145.00 | 5,035.00 | | 5,035.00 |
| Two-year notes of 1863 | | 1,650.00 | | 1,650.00 |
| Compound-interest notes | 330.00 | 28,650.00 | | 28,650.00 |
| 7.30s of 1861 | | 1,450.00 | | 1,450.00 |
| 7.30s of 1864-5 | 300.00 | 12,200.00 | | 12,200.00 |
| Fractional currency | 2,140.80 | 26,248,773.85 | | 26,248,773.85 |
| United States notes | | 29,090,564.00 | | 29,090,564.00 |
| Old demand notes | 565.00 | 3,185.00 | | 3,185.00 |
| National-bank notes | 3,299,440.50 | 41,882,557.00 | | 41,882,557.00 |
| Refunding certificates | 140.00 | | 340.00 | 340.00 |
| Total | 3,808,411.30 | 568,532,259.85 | 495,302,290.00 | 1,063,834,549.85 |

No. 70.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1905.

| Loan and maturity of call. | Call No. | Amount called. | Redeemed during year. | Total redeemed. | Outstanding. |
|----------------------------|----------|----------------|-----------------------|-----------------|--------------|
| Five-twenties of 1862: | | | | | |
| December 1, 1871 | 1 | \$99,959,600 | | \$99,942,550 | \$17,050 |
| 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 | \$39,000 | 49,854,750 | 23,900 |
| September 6, 1873 | 5 | 20,042,100 | 5,500 | 20,081,900 | 10,200 |
| November 16, 1873 | 6 | 14,335,300 | 3,000 | 14,331,600 | 3,700 |
| February 1, 1874 | 7 | 4,994,700 | 1,000 | 4,993,300 | 1,400 |
| September 3, 1874 | 8 | 5,020,100 | 3,000 | 5,019,850 | 250 |
| September 5, 1874 | 9 | 1,004,950 | | 1,003,950 | 1,000 |
| November 1, 1874 | 10 | 25,017,700 | 10,500 | 25,012,200 | 5,500 |
| December 1, 1874 | 11 | 14,807,700 | 4,000 | 14,805,050 | 2,650 |
| January 1, 1875 | 12 | 10,168,300 | 10,000 | 10,166,750 | 1,550 |
| February 2, 1875 | 13 | 5,091,700 | 4,000 | 5,091,000 | 700 |
| May 1, 1875 | 14 | 15,028,350 | 11,000 | 15,020,200 | 8,150 |
| June 1, 1875 | 15 | 5,005,600 | | 5,005,050 | 550 |
| June 11, 1875 | 16 | 29,998,700 | 10,000 | 29,991,200 | 7,500 |
| 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 | 1,000 | 9,996,350 | 4,600 |
| September 24, 1875 | 21 | 5,005,200 | 1,000 | 5,004,050 | 1,150 |
| October 14, 1875 | 22 | 10,004,800 | 1,000 | 10,003,050 | 1,750 |
| October 28, 1875 | 23 | 14,896,750 | 500 | 14,892,750 | 4,000 |
| Total | | 391,600,600 | 104,500 | 391,492,150 | 108,450 |

No. 70.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1905—Continued.

| Loan and maturity of call. | Call No. | Amount called. | Redeemed during year. | Total reedemed. | 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 | | 5, 024, 050 | 700 |
| 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 | | 58, 031, 200 | 15, 000 |
| 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, 008, 150 | 9, 100 |
| December 21, 1876..... | 35 | 10, 063, 750 | | 10, 052, 650 | 1, 100 |
| January 6, 1877..... | 36 | 10, 008, 250 | | 10, 007, 150 | 1, 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, 513, 000 | 20, 850 |
| Consols of 1865: | | | | | |
| August 21, 1877..... | 47 | 10, 160, 700 | | 10, 158, 400 | 2, 300 |
| August 28, 1877..... | 48 | 10, 018, 650 | | 10, 015, 200 | 3, 450 |
| September 11, 1877..... | 49 | 15, 000, 600 | | 14, 995, 050 | 5, 550 |
| October 5, 1877..... | 50 | 10, 003, 400 | | 10, 000, 200 | 3, 200 |
| October 16, 1877..... | 51 | 10, 015, 550 | | 10, 000, 750 | 14, 800 |
| October 19, 1877..... | 52 | 10, 007, 650 | | 10, 004, 200 | 3, 450 |
| October 27, 1877..... | 53 | 10, 012, 650 | | 10, 006, 450 | 6, 200 |
| November 3, 1877..... | 54 | 10, 063, 700 | \$50 | 10, 058, 100 | 5, 600 |
| March 6, 1878..... | 55 | 10, 032, 350 | | 10, 031, 250 | 1, 100 |
| July 30, 1878..... | 56 | 5, 083, 850 | | 5, 083, 000 | 850 |
| August 6, 1878..... | 57 | 5, 007, 850 | | 5, 006, 450 | 1, 400 |
| August 22, 1878..... | 58 | 4, 973, 100 | | 4, 972, 050 | 1, 050 |
| September 5, 1878..... | 59 | 5, 001, 100 | | 5, 000, 500 | 600 |
| September 20, 1878..... | 60 | 4, 795, 250 | | 4, 792, 200 | 3, 050 |
| October 11, 1878..... | 61 | 4, 935, 000 | | 4, 931, 800 | 3, 200 |
| October 17, 1878..... | 62 | 4, 989, 850 | | 4, 985, 750 | 4, 100 |
| October 23, 1878..... | 63 | 5, 082, 800 | | 5, 082, 700 | 100 |
| October 30, 1878..... | 64 | 5, 254, 300 | | 5, 251, 300 | 3, 000 |
| November 5, 1878..... | 65 | 4, 965, 000 | | 4, 964, 800 | 200 |
| November 7, 1878..... | 66 | 5, 089, 350 | | 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, 003, 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, 006, 400 | 1, 000 |
| March 18, 1879..... | 75 | 12, 374, 950 | | 12, 372, 150 | 2, 800 |
| Total..... | | 202, 631, 750 | 50 | 202, 558, 000 | 73, 750 |
| Consols of 1867: | | | | | |
| April 1, 1879..... | 76 | 9, 983, 700 | | 9, 981, 300 | 2, 400 |
| April 4, 1879..... | 77 | 9, 893, 300 | | 9, 883, 450 | 9, 850 |
| April 6, 1879..... | 78 | 10, 314, 700 | | 10, 311, 600 | 3, 100 |
| April 8, 1879..... | 79 | 10, 006, 650 | | 10, 002, 650 | 4, 000 |
| April 11, 1879..... | 80 | 9, 389, 600 | | 9, 386, 000 | 3, 600 |
| April 14, 1879..... | 81 | 20, 104, 700 | | 20, 096, 200 | 8, 500 |
| April 18, 1879..... | 82 | 19, 604, 800 | | 19, 596, 550 | 8, 250 |
| April 21, 1879..... | 83 | 18, 579, 500 | | 18, 572, 850 | 6, 650 |
| April 24, 1879..... | 84 | 21, 622, 950 | | 21, 617, 250 | 5, 700 |
| April 28, 1879..... | 85 | 20, 253, 900 | | 20, 248, 700 | 5, 200 |
| May 1, 1879..... | 86 | 20, 161, 250 | | 20, 158, 250 | 3, 000 |
| May 6, 1879..... | 87 | 20, 044, 250 | | 20, 041, 050 | 3, 200 |
| May 12, 1879..... | 88 | 19, 858, 600 | | 19, 847, 150 | 11, 450 |
| May 17, 1879..... | 89 | 20, 219, 200 | | 20, 214, 850 | 4, 350 |
| May 24, 1879..... | 90 | 19, 407, 450 | | 19, 403, 650 | 3, 800 |

No. 70.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1905—Continued.

| Loan and maturity of call. | Call. No. | Amount called. | Redeemed during year. | Total redeemed. | Outstanding. |
|--|-----------|----------------|-----------------------|-----------------|--------------|
| Consols of 1867—Continued. | | | | | |
| June 4, 1879..... | 91 | \$10,674,400 | ..... | \$10,668,100 | \$6,300 |
| June 12, 1879..... | 92 | 10,464,650 | \$100 | 10,463,400 | 1,250 |
| June 29, 1879..... | 93 | 10,076,700 | ..... | 10,064,900 | 11,800 |
| July 3, 1879..... | 94 | 9,972,800 | ..... | 9,971,000 | 1,800 |
| July 4, 1879..... | 95 | 19,213,050 | ..... | 19,210,100 | 2,950 |
| Total..... | | 309,846,150 | 100 | 309,739,000 | 107,150 |
| Consols of 1868: | | | | | |
| July 4, 1879..... | 96 | 37,420,300 | ..... | 37,409,250 | 11,050 |
| Ten-forties of 1864: | | | | | |
| July 9, 1879..... | 97 | 10,294,150 | 200 | 10,291,350 | 2,800 |
| July 18, 1879..... | 98 | 157,607,600 | ..... | 157,591,250 | 16,350 |
| July 21, 1879..... | 99 | 24,575,050 | ..... | 24,575,050 | ..... |
| Total..... | | 192,476,800 | 200 | 192,457,650 | 19,150 |
| Funded loan of 1881: | | | | | |
| May 21, 1881..... | 101 | 25,030,100 | ..... | 25,029,100 | 1,000 |
| August 12, 1881..... | 103 | 10,121,850 | 200 | 10,097,250 | 24,600 |
| October 1, 1881..... | 104 | 28,184,500 | ..... | 28,182,350 | 2,150 |
| Total..... | | 63,336,450 | 200 | 63,308,700 | 27,750 |
| Loan of July and August, 1861..... | | | | | |
| July 1, 1881..... | 102 | 12,947,450 | ..... | 12,932,400 | 15,050 |
| Loan of 1863: | | | | | |
| July 1, 1881..... | 102 | 4,687,800 | ..... | 4,684,700 | 3,100 |
| 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 | ..... | 15,109,450 | 500 |
| July 1, 1882..... | 113 | 11,227,500 | ..... | 11,227,500 | ..... |
| Total..... | | 121,857,650 | ..... | 121,856,050 | 1,600 |
| 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 | ..... | 25,822,550 | 50 |
| 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 | ..... | 30,753,350 | ..... |
| Total..... | | 103,132,950 | ..... | 103,132,900 | 50 |
| Loan of July 12, 1882: | | | | | |
| December 1, 1883..... | 122 | 15,272,100 | ..... | 15,272,100 | ..... |
| December 15, 1883..... | 123 | 15,133,650 | ..... | 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 | ..... | 10,151,050 | ..... |
| 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 | ..... |
| 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 | ..... |

No. 70.—BONDS CALLED, REDEEMED, AND OUTSTANDING JUNE 30, 1905—Continued.

| Loan and maturity of call. | Call. No. | Amount called. | Redeemed during year. | Total redeemed. | Outstanding. |
|---|-----------|----------------|-----------------------|-----------------|--------------|
| Loan of July 12, 1882—Continued. | | | | | |
| 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 | ..... | 19,717,500 | ..... |
| Total..... | | 302,259,000 | ..... | 302,258,800 | \$200 |
| Funded loan of 1891: | | | | | |
| September 2, 1891..... | 150 | 25,457,000 | \$10,750 | 25,411,300 | 45,700 |
| Funded loan of 1891, continued: | | | | | |
| August 18, 1900..... | 158 | 25,364,500 | 1,000 | 25,282,300 | 82,200 |
| Loan of 1904: | | | | | |
| February 1, 1904..... | 159 | 14,712,450 | ..... | 14,712,450 | ..... |
| February 2, 1904..... | 160 | 4,672,600 | 483,000 | 4,377,750 | 294,850 |
| Total..... | | 19,385,050 | 483,000 | 19,090,200 | 294,850 |
| Aggregate..... | | 2,057,581,950 | 599,800 | 2,056,755,950 | 826,000 |

No. 71.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, FROM JANUARY, 1900.

| Month. | Interest bearing. | Matured. | United States notes and fractional currency. | National-bank notes, redemption account. | Total. |
|-------------------|-------------------|----------------|--|--|--------------------|
| 1900—January..... | \$1,026,863,050 | \$1,208,410.26 | \$353,615,422.16 | \$36,440,318.00 | \$1,418,127,200.42 |
| February..... | 1,026,862,120 | 1,208,000.26 | 353,615,421.91 | 35,563,340.00 | 1,417,248,882.17 |
| March..... | 1,026,862,140 | 1,207,600.26 | 353,614,318.91 | 37,365,294.50 | 1,419,049,553.67 |
| April..... | 1,026,863,490 | 1,182,170.26 | 353,614,318.91 | 39,269,654.00 | 1,420,919,633.17 |
| May..... | 1,026,482,990 | 1,181,880.26 | 353,614,318.91 | 37,113,151.50 | 1,418,992,340.67 |
| June..... | 1,023,478,860 | 1,176,320.26 | 353,613,853.91 | 35,147,878.50 | 1,413,416,912.67 |
| July..... | 1,021,125,160 | 1,176,310.26 | 353,613,853.91 | 33,290,751.00 | 1,409,206,075.17 |
| August..... | 1,001,499,260 | 9,201,960.26 | 353,613,273.91 | 33,374,308.00 | 1,397,688,802.17 |
| September..... | 1,001,499,260 | 5,616,220.26 | 353,613,273.91 | 33,732,795.50 | 1,394,361,549.67 |
| October..... | 1,001,499,750 | 3,430,080.26 | 353,613,273.91 | 32,864,298.00 | 1,391,407,352.17 |
| November..... | 1,001,499,750 | 3,081,410.26 | 353,613,273.91 | 32,157,232.50 | 1,390,351,666.67 |
| December..... | 1,001,499,770 | 2,654,070.26 | 353,613,273.91 | 31,531,532.50 | 1,389,298,646.67 |
| 1901—January..... | 1,001,500,260 | 2,023,190.26 | 353,613,273.91 | 30,472,127.00 | 1,387,608,653.17 |
| February..... | 1,001,500,410 | 1,830,690.26 | 353,612,325.91 | 28,991,227.00 | 1,385,934,653.17 |
| March..... | 1,001,500,410 | 1,770,140.26 | 353,612,325.91 | 28,703,554.50 | 1,385,586,430.67 |
| April..... | 995,350,380 | 1,557,840.26 | 353,612,325.91 | 28,718,913.50 | 1,379,239,464.67 |
| May..... | 992,024,480 | 1,456,120.26 | 353,611,275.13 | 27,723,088.00 | 1,374,814,963.39 |
| June..... | 987,141,040 | 1,415,620.26 | 353,611,275.13 | 29,404,309.50 | 1,371,572,244.89 |
| July..... | 985,476,060 | 1,400,820.26 | 353,611,225.13 | 28,691,294.50 | 1,369,179,339.89 |
| August..... | 982,640,090 | 1,393,620.26 | 353,611,225.13 | 28,676,186.50 | 1,366,321,121.89 |
| September..... | 966,966,120 | 1,343,560.26 | 353,611,225.13 | 29,595,339.00 | 1,351,516,244.39 |
| October..... | 961,023,100 | 1,341,310.26 | 353,611,225.13 | 31,713,019.50 | 1,347,688,654.89 |
| November..... | 949,062,330 | 1,340,940.26 | 353,610,002.13 | 33,268,870.50 | 1,337,282,142.89 |
| December..... | 943,279,210 | 1,339,790.26 | 353,609,355.38 | 35,003,208.50 | 1,333,231,664.14 |
| 1902—January..... | 939,094,330 | 1,328,830.26 | 353,609,355.38 | 36,691,029.00 | 1,330,723,544.64 |
| February..... | 937,021,160 | 1,316,270.26 | 353,609,175.38 | 37,971,313.00 | 1,329,917,918.64 |
| March..... | 931,070,700 | 1,314,120.26 | 353,609,175.38 | 39,594,625.50 | 1,325,588,621.14 |
| April..... | 931,070,750 | 1,302,080.26 | 353,609,172.13 | 41,873,957.50 | 1,327,556,959.89 |
| May..... | 931,070,340 | 1,301,880.26 | 353,608,187.13 | 41,839,395.00 | 1,327,819,802.39 |
| June..... | 931,070,340 | 1,280,860.26 | 353,608,187.13 | 42,071,969.50 | 1,328,031,356.89 |
| July..... | 931,070,340 | 1,276,810.26 | 353,608,187.13 | 41,929,629.50 | 1,327,884,966.89 |
| August..... | 931,070,340 | 1,257,490.26 | 353,608,187.13 | 41,646,804.50 | 1,327,582,821.89 |
| September..... | 931,070,340 | 1,256,860.26 | 353,608,187.13 | 42,733,894.50 | 1,328,668,281.89 |
| October..... | 915,370,230 | 1,256,820.26 | 353,607,457.13 | 44,695,092.50 | 1,314,929,599.89 |
| November..... | 914,541,240 | 1,255,810.26 | 353,607,457.13 | 43,268,362.50 | 1,312,774,869.89 |
| December..... | 914,541,240 | 1,255,710.26 | 353,607,457.13 | 42,169,652.50 | 1,312,574,069.89 |
| 1903—January..... | 914,541,330 | 1,230,910.26 | 353,607,457.13 | 42,908,829.00 | 1,312,238,526.39 |
| February..... | 914,541,420 | 1,230,510.26 | 353,607,457.13 | 43,136,981.50 | 1,312,516,368.89 |
| March..... | 914,541,370 | 1,230,100.26 | 353,606,554.13 | 43,147,883.50 | 1,312,625,907.89 |
| April..... | 914,541,390 | 1,230,050.26 | 353,606,554.13 | 42,833,611.00 | 1,312,261,605.39 |
| May..... | 914,541,360 | 1,214,900.26 | 353,606,554.13 | 41,494,116.00 | 1,310,856,930.39 |
| June..... | 914,541,410 | 1,205,090.26 | 353,606,104.13 | 40,053,308.50 | 1,309,405,912.89 |
| July..... | 914,541,400 | 1,205,070.26 | 353,606,104.13 | 38,962,178.50 | 1,308,314,762.89 |
| August..... | 914,541,400 | 1,204,070.26 | 353,606,104.13 | 38,023,493.50 | 1,307,375,067.89 |

No. 71.—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, FROM JANUARY, 1900—Continued.

| Month. | Interest bearing. | Matured. | United States notes and fractional currency. | National-bank notes, redemption account. | Total. |
|---------------------|-------------------|----------------|--|--|--------------------|
| 1903—September..... | \$912,539,440 | \$1,197,050.26 | \$353,606,104.13 | \$39,827,135.50 | \$1,307,169,729.89 |
| October..... | 905,277,060 | 1,196,930.26 | 353,606,104.13 | 38,959,809.50 | 1,299,039,903.89 |
| November..... | 902,911,240 | 1,196,720.26 | 353,606,104.13 | 37,292,775.00 | 1,295,006,839.39 |
| December..... | 901,747,220 | 1,196,530.26 | 353,605,451.13 | 36,976,574.00 | 1,293,525,775.39 |
| 1904—January..... | 900,470,950 | 1,196,530.26 | 353,605,451.13 | 38,534,696.50 | 1,293,807,627.89 |
| February..... | 895,156,700 | 3,161,680.26 | 353,605,450.13 | 39,179,309.00 | 1,291,103,139.39 |
| March..... | 895,156,740 | 2,670,510.26 | 353,605,450.13 | 38,685,396.00 | 1,290,122,096.39 |
| April..... | 895,157,440 | 2,347,480.26 | 353,604,715.13 | 38,663,611.50 | 1,289,773,246.89 |
| May..... | 895,157,430 | 2,109,950.26 | 353,604,713.38 | 37,717,056.00 | 1,288,589,149.64 |
| June..... | 895,157,440 | 1,970,920.26 | 353,604,113.38 | 35,526,542.50 | 1,286,259,016.14 |
| July..... | 895,157,540 | 1,881,130.26 | 353,604,113.38 | 34,220,208.50 | 1,284,862,992.14 |
| August..... | 895,157,630 | 1,841,270.26 | 353,604,113.38 | 34,765,732.50 | 1,285,368,746.14 |
| September..... | 895,157,630 | 1,662,220.26 | 353,604,113.38 | 33,373,135.50 | 1,283,797,099.14 |
| October..... | 895,157,770 | 1,627,700.26 | 353,604,113.38 | 32,750,866.00 | 1,283,140,449.64 |
| November..... | 895,157,470 | 1,495,400.26 | 353,603,328.38 | 32,329,377.00 | 1,282,585,575.64 |
| December..... | 895,157,470 | 1,447,260.26 | 353,603,328.38 | 31,933,951.50 | 1,282,142,010.14 |
| 1905—January..... | 895,157,610 | 1,431,470.26 | 353,603,328.38 | 30,363,106.50 | 1,280,555,415.14 |
| February..... | 895,157,530 | 1,417,320.26 | 353,603,328.38 | 30,077,818.50 | 1,280,255,997.14 |
| March..... | 895,157,530 | 1,406,450.36 | 353,602,765.58 | 30,279,435.00 | 1,280,446,180.84 |
| April..... | 895,158,070 | 1,401,045.26 | 353,602,765.58 | 31,374,742.00 | 1,281,536,622.84 |
| May..... | 895,158,240 | 1,377,165.26 | 353,602,247.58 | 31,349,852.50 | 1,281,487,505.34 |
| June..... | 895,158,340 | 1,370,245.26 | 353,601,407.58 | 32,227,102.00 | 1,282,357,094.84 |
| July..... | 895,158,720 | 1,264,735.26 | 353,601,407.58 | 31,889,869.00 | 1,281,914,731.84 |
| August..... | 895,158,700 | 1,256,535.26 | 353,601,407.58 | 33,105,296.50 | 1,283,121,939.34 |
| September..... | 895,158,680 | 1,256,405.26 | 353,601,407.58 | 33,385,209.00 | 1,283,401,701.84 |

No. 72.—LAWFUL MONEY DEPOSITED IN THE TREASURY EACH MONTH OF THE FISCAL YEAR 1905, FOR THE REDEMPTION OF NATIONAL-BANK NOTES.

| Month. | Five per cent account. | Failed account. | Liquidating account. | Reducing account. | Total. |
|-------------------|------------------------|-----------------|----------------------|-------------------|-----------------|
| 1904—July..... | \$21,949,367.25 | \$24,400.00 | \$1,358,528.00 | \$135,000.00 | \$23,467,295.25 |
| August..... | 23,318,331.24 | 66,500.00 | 421,669.00 | 2,512,305.00 | 26,319,305.24 |
| September..... | 18,331,344.19 | 24,750.00 | 1,003,965.00 | 282,095.00 | 19,642,154.19 |
| October..... | 22,808,581.35 | ..... | 299,152.50 | 915,600.00 | 24,023,333.85 |
| November..... | 18,990,973.16 | ..... | 1,054,605.00 | 1,400,550.00 | 21,446,128.16 |
| December..... | 20,568,606.39 | 200,000.00 | 1,482,125.00 | 763,050.00 | 23,013,781.39 |
| 1905—January..... | 26,094,542.49 | 200,128.00 | 1,064,760.00 | 277,700.00 | 27,637,130.49 |
| February..... | 27,982,533.25 | ..... | 1,386,145.00 | 571,500.00 | 29,940,178.25 |
| March..... | 28,728,393.58 | ..... | 1,524,413.00 | 597,845.00 | 30,850,651.58 |
| April..... | 23,718,794.04 | ..... | 2,220,010.50 | 325,150.00 | 26,263,954.54 |
| May..... | 25,098,633.96 | 125,000.00 | 999,650.50 | 430,400.00 | 26,653,684.46 |
| June..... | 25,324,885.66 | 1,510.00 | 2,405,162.50 | 90,000.00 | 27,821,558.16 |
| Total..... | 282,914,986.56 | 642,288.00 | 15,220,186.00 | 8,301,695.00 | 307,079,155.56 |

No. 73.—DISBURSEMENTS FROM REDEMPTION ACCOUNTS OF NATIONAL BANKS EACH MONTH OF THE FISCAL YEAR 1905.

| Month. | For notes redeemed. | Transfers and repayments. | Total disbursements. | Balance. |
|-------------------|---------------------|---------------------------|----------------------|-----------------|
| 1904—July..... | \$24,757,321.50 | \$84,462.50 | \$24,841,784.00 | \$48,536,468.13 |
| August..... | 23,509,853.50 | 138,387.35 | 23,648,240.85 | 51,207,532.52 |
| September..... | 23,705,157.00 | 512,553.00 | 24,217,710.00 | 46,631,976.71 |
| October..... | 21,510,164.50 | 66,931.74 | 21,577,096.24 | 49,078,214.32 |
| November..... | 21,606,421.50 | 341,846.03 | 21,948,267.53 | 48,576,074.95 |
| December..... | 23,886,705.50 | 508,158.12 | 24,394,863.62 | 47,194,992.72 |
| 1905—January..... | 30,516,802.50 | 146,654.41 | 30,663,456.91 | 44,168,666.80 |
| February..... | 30,212,285.50 | 248,793.78 | 30,461,079.28 | 43,647,765.27 |
| March..... | 29,812,803.50 | 232,356.11 | 30,045,159.61 | 44,453,257.24 |
| April..... | 23,615,073.00 | 230,728.22 | 23,845,801.22 | 46,871,410.56 |
| May..... | 25,719,474.50 | 181,884.90 | 25,901,359.40 | 47,623,735.62 |
| June..... | 28,003,598.00 | 114,350.00 | 28,117,948.00 | 47,327,345.78 |
| Total..... | 306,855,660.50 | 2,807,106.16 | 309,662,766.66 | ..... |

No. 74.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES EACH MONTH OF THE FISCAL YEAR 1905, IN THOUSANDS OF DOLLARS.

| Month. | New York. | Boston. | Phila- delphia. | Balti- more. | Chicago. | Cincin- nati. | St. Louis. | New Orleans. | Other places. | Total. |
|-------------|-----------|---------|--------------------|-----------------|----------|------------------|---------------|-----------------|------------------|---------|
| 1904—July.. | 14,778 | 2,297 | 1,860 | 873 | 1,912 | 626 | 1,977 | 303 | 2,512 | 27,138 |
| Aug.. | 12,682 | 2,406 | 1,841 | 975 | 2,033 | 621 | 1,563 | 409 | 2,392 | 24,922 |
| Sept.. | 8,572 | 1,674 | 1,498 | 810 | 1,627 | 542 | 804 | 447 | 2,213 | 18,187 |
| Oct.. | 8,901 | 2,068 | 1,487 | 781 | 2,020 | 561 | 1,525 | 350 | 2,507 | 20,200 |
| Nov.. | 11,104 | 2,008 | 1,660 | 878 | 1,879 | 474 | 1,506 | 390 | 2,393 | 22,292 |
| Dec.. | 14,664 | 2,141 | 1,813 | 1,086 | 2,404 | 682 | 1,175 | 433 | 2,957 | 27,355 |
| 1905—Jan.. | 21,468 | 2,226 | 2,238 | 1,038 | 3,132 | 531 | 1,490 | 638 | 2,926 | 35,687 |
| Feb.. | 13,883 | 1,626 | 1,375 | 906 | 2,037 | 547 | 1,094 | 568 | 2,671 | 24,707 |
| Mar.. | 12,783 | 1,927 | 1,773 | 1,157 | 2,490 | 540 | 2,591 | 577 | 3,127 | 26,965 |
| Apr.. | 12,309 | 1,864 | 1,760 | 1,077 | 2,188 | 716 | 1,111 | 384 | 3,097 | 24,506 |
| May.. | 13,131 | 2,317 | 2,111 | 1,073 | 2,510 | 1,027 | 1,626 | 426 | 3,045 | 27,266 |
| June.. | 15,157 | 1,862 | 2,067 | 1,114 | 2,566 | 867 | 2,110 | 447 | 2,894 | 29,074 |
| Total. | 159,432 | 24,416 | 21,483 | 11,768 | 26,798 | 7,724 | 18,572 | 5,372 | 32,734 | 308,299 |

No. 75.—REDEMPTIONS AND DELIVERIES OF NATIONAL-BANK NOTES EACH MONTH OF THE FISCAL YEAR 1905.

| Month. | Redemptions. | Deliveries on redemption accounts. | Deposited in Treasu.y. | On hand, charged to 5 per cent account. | On hand, unassorted. |
|--------------------|-----------------|--|---------------------------|--|-------------------------|
| 1904—July | \$26,550,637.83 | \$24,736,971.50 | \$43,234.00 | \$501,250.00 | \$16,004,525.21 |
| August | 24,843,555.90 | 23,280,003.50 | 23,310.00 | 731,100.00 | 17,314,917.61 |
| September | 18,774,262.70 | 23,280,987.00 | 16,031.00 | 1,155,270.00 | 12,367,992.31 |
| October | 20,116,716.83 | 22,212,384.50 | 11,387.00 | 453,050.00 | 10,963,157.64 |
| November | 22,194,060.95 | 21,743,071.50 | 16,124.00 | 316,400.00 | 11,534,673.09 |
| December | 26,726,082.48 | 23,846,955.50 | 19,872.00 | 356,150.00 | 14,354,178.07 |
| 1905—January | 34,867,806.20 | 29,734,455.00 | 64,313.00 | 1,138,497.50 | 18,640,868.77 |
| February | 25,373,929.99 | 30,137,078.00 | 24,124.00 | 1,163,705.00 | 13,778,389.26 |
| March | 26,680,028.50 | 30,010,546.00 | 27,264.00 | 965,962.50 | 10,813,350.26 |
| April | 24,389,331.80 | 23,900,970.50 | 21,031.00 | 680,065.00 | 11,572,078.06 |
| May | 27,036,442.85 | 25,752,079.50 | 17,438.50 | 647,460.00 | 12,871,557.91 |
| June | 29,064,001.40 | 27,876,118.00 | 24,369.00 | 774,940.00 | 13,907,692.31 |
| Total | 306,817,357.43 | 306,561,620.50 | 308,547.50 | ..... | ..... |

No. 76.—REDEEMED NATIONAL-BANK NOTES DELIVERED FROM THE TREASURY EACH MONTH OF THE FISCAL YEAR 1905.

| Month. | For return to banks of issue. | For destruction and reissue. | For destruction and retirement. | Total. | Balance. |
|--------------------|----------------------------------|---------------------------------|------------------------------------|-----------------|-----------------|
| 1904—July | \$9,340,940.00 | \$12,596,945.00 | \$2,799,086.50 | \$24,736,971.50 | \$16,505,775.21 |
| August | 8,748,040.00 | 12,079,365.00 | 2,452,698.50 | 23,280,003.50 | 18,046,017.61 |
| September | 8,750,600.00 | 12,301,862.50 | 2,228,524.50 | 23,280,987.00 | 13,523,262.31 |
| October | 7,679,320.00 | 12,719,142.50 | 1,813,922.00 | 22,212,384.50 | 11,416,207.64 |
| November | 7,409,120.00 | 11,536,507.50 | 2,797,444.00 | 21,743,071.50 | 11,851,073.09 |
| December | 8,206,550.00 | 13,212,112.50 | 2,428,293.00 | 23,846,955.50 | 14,710,328.07 |
| 1905—January | 9,637,750.00 | 17,085,317.50 | 3,011,387.50 | 29,734,455.00 | 19,779,366.27 |
| February | 10,540,950.00 | 17,547,195.00 | 2,098,933.00 | 30,187,078.00 | 14,942,094.26 |
| March | 9,958,500.00 | 18,263,512.50 | 1,788,538.50 | 30,010,546.00 | 11,784,312.76 |
| April | 8,292,200.00 | 14,291,922.50 | 1,316,848.00 | 23,900,970.50 | 12,252,143.06 |
| May | 8,608,350.00 | 15,639,840.00 | 1,503,889.50 | 25,752,079.50 | 13,519,017.91 |
| June | 9,114,550.00 | 17,143,660.00 | 1,617,908.00 | 27,876,118.00 | 14,682,532.31 |
| Total | 106,286,870.00 | 174,417,382.50 | 25,857,368.00 | 306,561,620.50 | ..... |

No. 77.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, BY FISCAL YEARS, FROM 1895, IN THOUSANDS OF DOLLARS.

| Fiscal year. | New York. | Boston. | Philadel- phia. | Balti- more. | Chicago. | Cincin- nati. | St. Louis. | New Orleans. | Other places. | Total. |
|--------------|-----------|----------|--------------------|-----------------|----------|------------------|------------|--------------|---------------|----------|
| 1895..... | \$51,936 | \$10,266 | \$6,099 | \$952 | \$4,028 | \$1,705 | \$1,731 | \$389 | \$9,603 | \$86,709 |
| 1896..... | 58,051 | 14,613 | 7,601 | 2,068 | 5,778 | 3,112 | 3,836 | 1,062 | 12,140 | 108,261 |
| 1897..... | 65,312 | 16,382 | 8,348 | 1,610 | 5,431 | 1,584 | 2,172 | 575 | 12,160 | 113,574 |
| 1898..... | 51,804 | 16,606 | 6,570 | 2,113 | 5,153 | 1,465 | 1,895 | 564 | 10,942 | 97,112 |
| 1899..... | 46,610 | 13,342 | 7,332 | 2,385 | 5,050 | 1,718 | 2,283 | 630 | 11,488 | 90,838 |
| 1900..... | 52,707 | 12,427 | 8,390 | 2,633 | 4,804 | 1,218 | 2,320 | 710 | 11,773 | 96,982 |
| 1901..... | 81,263 | 19,467 | 9,997 | 4,747 | 8,562 | 1,644 | 6,008 | 1,528 | 15,171 | 147,487 |
| 1902..... | 86,749 | 18,672 | 10,788 | 5,635 | 14,192 | 3,198 | 12,847 | 2,271 | 17,517 | 171,869 |
| 1903..... | 98,550 | 19,543 | 14,306 | 7,009 | 18,739 | 4,449 | 9,311 | 3,176 | 21,347 | 196,430 |
| 1904..... | 141,660 | 22,834 | 18,688 | 9,338 | 21,910 | 6,417 | 12,301 | 4,034 | 24,960 | 262,142 |
| 1905..... | 159,432 | 24,416 | 21,483 | 11,768 | 26,798 | 7,724 | 18,572 | 5,372 | 32,734 | 308,299 |

No. 78.—RESULT OF THE COUNT OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION, BY FISCAL YEARS, FROM 1895.

| Fiscal year. | Claimed by owners. | "Overs." | "Shorts." | Referred and rejected. | Counter- feit. | Express charges. | Net proceeds. |
|--------------|--------------------|------------|------------|------------------------|-------------------|------------------|-----------------|
| 1895..... | \$86,940,748.54 | \$7,553.54 | \$2,062.90 | \$575,708.51 | \$1,580.50 | \$13,226.95 | \$86,355,723.22 |
| 1896..... | 108,260,978.05 | 7,654.71 | 7,682.70 | 352,355.27 | 2,069.50 | 15,598.95 | 107,891,026.34 |
| 1897..... | 113,226,181.47 | 5,423.79 | 3,841.50 | 626,331.70 | 1,508.75 | 43.80 | 112,699,879.51 |
| 1898..... | 97,459,282.47 | 10,383.40 | 11,957.50 | 352,846.95 | 1,424.50 | 76.20 | 97,103,360.72 |
| 1899..... | 90,838,301.01 | 16,615.50 | 15,911.20 | 681,108.05 | 1,227.00 | 121.80 | 90,156,548.46 |
| 1900..... | 96,982,607.88 | 8,092.25 | 11,685.80 | 750,902.15 | 1,706.00 | 124.70 | 96,226,281.48 |
| 1901..... | 147,486,577.93 | 19,903.52 | 20,620.30 | 340,635.30 | 1,432.00 | 143.95 | 147,143,649.90 |
| 1902..... | 171,512,752.90 | 7,269.23 | 6,999.40 | 462,958.75 | 1,754.00 | 174.62 | 171,048,135.36 |
| 1903..... | 196,786,126.51 | 29,339.97 | 12,998.30 | 439,173.50 | 1,901.00 | 200.40 | 196,361,193.28 |
| 1904..... | 262,141,930.23 | 18,489.36 | 30,839.28 | 385,635.85 | 1,307.00 | 250.81 | 261,742,386.65 |
| 1905..... | 308,298,760.03 | 61,102.05 | 19,032.80 | 1,521,902.10 | 1,308.00 | 261.75 | 306,817,357.43 |

No. 79.—DISPOSITION MADE OF THE NOTES REDEEMED AT THE NATIONAL-BANK REDEMPTION AGENCY, BY FISCAL YEARS, FROM 1895.

| Fiscal year. | Returned to banks of issue. | Delivered to the Comptroller of the Currency. | | Deposited in Treasury. | Balance on hand. |
|--------------|-----------------------------|---|---------------------------------|------------------------|------------------|
| | | For destruction and reissue. | For destruction and retirement. | | |
| 1895..... | \$35,055,620 | \$40,094,540.00 | \$13,068,369.00 | \$65,341.00 | \$4,203,973.31 |
| 1896..... | 46,946,190 | 43,866,375.00 | 11,223,150.00 | 91,894.00 | 9,967,390.65 |
| 1897..... | 37,659,960 | 69,014,637.50 | 11,092,355.50 | 69,019.00 | 4,731,248.16 |
| 1898..... | 27,124,260 | 54,858,155.50 | 15,990,460.00 | 71,155.00 | 3,790,578.38 |
| 1899..... | 23,472,650 | 50,530,827.50 | 16,649,275.50 | 84,926.00 | 3,209,447.84 |
| 1900..... | 25,620,660 | 49,006,445.00 | 17,909,793.00 | 111,699.00 | 6,787,132.32 |
| 1901..... | 57,668,715 | 71,432,232.50 | 13,626,437.50 | 122,883.13 | 6,080,514.09 |
| 1902..... | 57,303,520 | 89,646,745.00 | 20,085,274.50 | 148,477.00 | 9,944,632.95 |
| 1903..... | 62,563,430 | 104,604,265.50 | 26,272,086.00 | 174,806.50 | 12,691,238.23 |
| 1904..... | 92,025,555 | 136,444,406.00 | 30,936,971.00 | 291,351.00 | 14,735,942.88 |
| 1905..... | 106,286,870 | 174,417,382.50 | 25,857,368.00 | 308,547.50 | 14,682,532.31 |

No. 80.—MODE OF PAYMENT FOR NOTES REDEEMED AT THE NATIONAL-BANK REDEMPTION AGENCY, BY FISCAL YEARS, FROM 1895.

| Fiscal year. | Transfer checks. | United States currency. | Silver coin. | Credit in general account. | Credit in redemption account. | Total. |
|--------------|------------------|-------------------------|--------------|----------------------------|-------------------------------|-----------------|
| 1895..... | \$40,374,030.32 | \$31,625,706.66 | \$61,236.65 | \$13,604,654.93 | \$690,094.66 | \$86,355,723.22 |
| 1896..... | 48,774,713.30 | 29,331,636.61 | 82,669.45 | 28,893,499.85 | 808,507.13 | 107,891,026.34 |
| 1897..... | 55,567,032.90 | 36,525,208.00 | 57,208.70 | 19,084,125.58 | 1,366,304.33 | 112,599,879.51 |
| 1898..... | 42,186,863.86 | 39,921,232.75 | 83,747.40 | 13,783,920.92 | 1,777,595.79 | 97,103,360.72 |
| 1899..... | 24,730,838.15 | 49,339,819.20 | 84,399.50 | 14,984,970.20 | 1,016,521.41 | 90,156,548.46 |
| 1900..... | 28,433,009.35 | 55,877,983.30 | 78,301.35 | 11,380,978.28 | 456,009.20 | 96,226,281.48 |
| 1901..... | 65,935,811.50 | 58,986,976.54 | 41,954.90 | 21,508,997.10 | 669,099.86 | 147,143,649.90 |
| 1902..... | 61,870,406.50 | 74,811,828.26 | 46,770.80 | 33,603,045.00 | 716,084.80 | 171,048,135.36 |
| 1903..... | 63,546,511.10 | 95,919,863.47 | 47,084.45 | 36,178,517.50 | 669,216.76 | 196,361,193.28 |
| 1904..... | 95,594,893.78 | 123,598,051.41 | 31,829.60 | 41,360,571.40 | 1,157,040.46 | 261,742,386.65 |
| 1905..... | 107,599,546.95 | 146,513,677.16 | 81,430.80 | 50,629,868.00 | 1,992,834.52 | 306,817,357.43 |

No. 81.—DEPOSITS, REDEMPTIONS, ASSESSMENTS FOR EXPENSES, AND TRANSFERS AND REPAYMENTS ON ACCOUNT OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS, BY FISCAL YEARS, FROM 1895.

| Fiscal year. | Deposits. | Redemptions. | Assessments. | Transfers and repayments. | Balance. |
|--------------|-----------------|-----------------|--------------|---------------------------|----------------|
| 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 |
| 1899..... | 75,885,139.10 | 73,982,227.50 | 130,417.31 | 1,041,481.13 | 8,801,652.90 |
| 1900..... | 78,354,882.88 | 74,872,477.50 | 121,420.28 | 1,021,916.07 | 11,140,721.93 |
| 1901..... | 131,535,726.84 | 128,928,835.00 | 122,544.28 | 723,459.79 | 12,901,609.70 |
| 1902..... | 148,687,860.75 | 147,010,875.00 | 153,334.03 | 1,622,486.52 | 12,802,774.90 |
| 1903..... | 169,458,351.28 | 167,643,585.50 | 156,409.72 | 1,176,007.51 | 13,285,123.45 |
| 1904..... | 230,952,146.79 | 228,324,620.00 | 176,644.24 | 1,351,771.62 | 14,384,414.38 |
| 1905..... | 282,914,986.56 | 280,998,292.50 | 223,672.88 | 977,191.78 | 15,100,243.78 |

No. 82.—DEPOSITS, REDEMPTIONS, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF NATIONAL BANKS FAILED, IN LIQUIDATION, AND REDUCING CIRCULATION, BY FISCAL YEARS, FROM 1895.

| Fiscal year. | Deposits. | Redemptions. | Transfers and repayments. | Balance. |
|------------------------------|---------------|---------------|---------------------------|---------------|
| FAILED. | | | | |
| 1895..... | \$274,293.50 | \$754,044.00 | ..... | \$987,010.00 |
| 1896..... | 613,180.50 | 786,163.50 | \$25,020.00 | 789,007.00 |
| 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 |
| 1899..... | 908,422.00 | 548,111.50 | 56,230.00 | 1,527,733.00 |
| 1900..... | 1,275,002.00 | 687,831.50 | 6,352.00 | 2,108,551.50 |
| 1901..... | 266,171.00 | 681,552.00 | 30.00 | 1,693,140.50 |
| 1902..... | 704,616.00 | 730,305.00 | 381.00 | 1,667,070.50 |
| 1903..... | 492,798.00 | 607,059.50 | 100.00 | 1,552,709.00 |
| 1904..... | 428,535.50 | 805,763.00 | 8,704.00 | 1,166,777.50 |
| 1905..... | 642,288.00 | 733,434.00 | 3,721.50 | 1,071,310.00 |
| IN LIQUIDATION. | | | | |
| 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 |
| 1899..... | 4,669,753.00 | 3,088,015.00 | 39,674.50 | 17,488,529.50 |
| 1900..... | 2,501,184.00 | 3,207,666.00 | 65,202.00 | 16,716,845.50 |
| 1901..... | 2,529,815.00 | 3,341,847.50 | 13,775.00 | 15,891,038.00 |
| 1902..... | 7,609,494.50 | 4,455,127.00 | 28,121.50 | 19,017,284.00 |
| 1903..... | 9,536,387.50 | 6,336,116.50 | 20,048.00 | 22,197,507.00 |
| 1904..... | 7,599,077.50 | 7,670,603.00 | 70,820.50 | 22,055,161.00 |
| 1905..... | 15,220,186.00 | 9,012,039.00 | 41,240.50 | 28,222,067.50 |
| REDUCING CIRCULATION. | | | | |
| 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 |
| 1899..... | 18,121,441.00 | 13,013,149.00 | 1,630,201.50 | 16,801,119.00 |
| 1900..... | 14,626,460.00 | 14,014,295.50 | 1,090,802.00 | 16,322,481.50 |
| 1901..... | 10,861,289.00 | 14,603,038.00 | 760,601.50 | 11,820,131.00 |
| 1902..... | 25,232,209.50 | 14,899,842.50 | 764,883.00 | 21,387,615.00 |
| 1903..... | 17,181,070.00 | 19,328,910.00 | 2,936,682.50 | 16,303,092.50 |
| 1904..... | 18,879,475.00 | 22,460,605.00 | 417,358.50 | 12,304,604.00 |
| 1905..... | 8,301,695.00 | 16,111,895.00 | 1,561,279.50 | 2,933,124.50 |
| AGGREGATE. | | | | |
| 1895..... | 12,217,746.50 | 13,068,369.00 | 161,574.00 | 25,359,489.00 |
| 1896..... | 6,125,742.50 | 11,223,150.00 | 160,059.00 | 20,102,022.50 |
| 1897..... | 16,009,512.00 | 11,092,355.50 | 560,542.00 | 24,458,637.00 |
| 1898..... | 22,760,920.50 | 15,990,460.00 | 735,950.50 | 30,493,147.00 |
| 1899..... | 23,699,616.00 | 16,649,275.50 | 1,726,106.00 | 35,817,381.50 |
| 1900..... | 18,402,646.00 | 17,909,793.00 | 1,162,356.00 | 35,147,878.50 |
| 1901..... | 13,657,275.00 | 18,626,437.50 | 774,406.50 | 29,404,309.50 |
| 1902..... | 33,546,320.00 | 20,085,274.50 | 793,385.50 | 42,071,969.50 |
| 1903..... | 27,210,255.50 | 26,272,086.00 | 2,956,830.50 | 40,053,308.50 |
| 1904..... | 26,907,088.00 | 30,936,971.00 | 496,883.00 | 35,526,542.50 |
| 1905..... | 24,164,169.00 | 25,857,368.00 | 1,606,241.50 | 32,227,102.00 |

No. 83.—EXPENSES INCURRED IN THE REDEMPTION OF NATIONAL-BANK NOTES, BY FISCAL YEARS, FROM 1895.

| Fiscal year. | Charges for transportation. | Salaries. | Stationery, printing, and binding. | Contingent expenses. | Total. | Rate of expense per \$1,000. |
|--------------|-----------------------------|-------------|------------------------------------|----------------------|--------------|------------------------------|
| 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 | 77,977.62 | 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 |
| 1899 | 30,725.56 | 87,161.01 | 1,966.34 | 1,438.49 | 121,291.40 | 1.34611 |
| 1900 | 31,767.33 | 86,986.30 | 3,561.94 | 669.19 | 122,984.76 | 1.33558 |
| 1901 | 55,549.75 | 87,056.10 | 2,859.25 | 771.08 | 146,236.18 | .9956 |
| 1902 | 59,957.96 | 87,425.25 | 4,621.51 | 1,791.61 | 153,796.33 | .92444 |
| 1903 | 67,993.88 | 99,802.67 | 4,693.88 | 1,982.19 | 174,477.62 | .90262 |
| 1904 | 95,580.12 | 114,540.80 | 6,055.20 | 2,917.01 | 219,093.13 | .84716 |
| 1905 | 111,561.20 | 126,237.63 | 7,506.28 | 2,668.15 | 247,973.26 | .80993 |

No. 84.—GENERAL CASH ACCOUNT OF THE NATIONAL-BANK REDEMPTION AGENCY FOR THE FISCAL YEAR 1905 AND FROM JULY 1, 1874.

| | For fiscal year. | From July 1, 1874. |
|---|------------------|--------------------|
| DR. | | |
| Balance from previous year..... | \$14,735,942.88 | |
| National-bank notes received for redemption | 308,298,760.03 | \$4,028,931,883.56 |
| "Overs" | 61,102.05 | 485,746.75 |
| Total | 323,095,204.96 | 4,029,417,630.31 |
| CR. | | |
| National-bank notes forwarded to banks of issue | 106,286,870.00 | 1,447,196,721.00 |
| National-bank notes delivered to Comptroller of the Currency..... | 200,274,750.50 | 2,411,742,383.10 |
| Moneys deposited in Treasury | 308,547.50 | 135,481,030.68 |
| Packages referred and moneys returned | 1,518,166.90 | 19,604,430.46 |
| Express charges deducted | 261.75 | 85,502.39 |
| Counterfeit notes returned | 1,308.00 | 87,013.60 |
| Uncurrent notes returned or discounted | 3,735.20 | 137,387.82 |
| "Shorts" | 19,032.80 | 400,628.95 |
| Cash balance June 30, 1905..... | 14,682,532.31 | 14,682,532.31 |
| Total..... | 323,095,204.96 | 4,029,417,630.31 |

No. 85.—NATIONAL-BANK NOTES OUTSTANDING AT THE END OF EACH MONTH, AND MONTHLY REDEMPTIONS, FROM JANUARY, 1900.

| Month. | Outstanding. | Redemptions. | Month. | Outstanding. | Redemptions. |
|--------------------|---------------|--------------|--------------------|--------------|--------------|
| 1900—January | \$247,068,743 | \$12,196,432 | 1903—January | \$83,973,546 | 24,364,960 |
| February | 249,516,228 | 7,367,144 | February | 382,798,845 | 13,916,434 |
| March | 271,034,337 | 7,133,696 | March | 382,519,258 | 14,446,393 |
| April | 285,359,366 | 8,358,204 | April | 391,151,728 | 17,012,685 |
| May | 300,569,758 | 12,054,085 | May | 406,443,205 | 20,576,357 |
| June | 309,640,443 | 13,043,599 | June | 413,670,650 | 21,679,690 |
| July | 320,095,891 | 13,665,718 | July | 417,346,487 | 22,953,412 |
| August | 324,304,325 | 13,072,084 | August | 418,587,975 | 18,856,085 |
| September | 328,416,428 | 8,677,348 | September | 420,426,535 | 16,830,510 |
| October | 331,693,412 | 8,443,068 | October | 419,610,683 | 17,488,970 |
| November | 332,292,300 | 9,567,510 | November | 421,106,979 | 13,654,484 |
| December | 340,141,174 | 10,511,185 | December | 425,163,018 | 22,080,433 |
| 1901—January | 346,821,871 | 19,482,754 | 1904—January | 426,857,627 | 29,541,701 |
| February | 348,655,255 | 12,799,120 | February | 430,324,310 | 21,006,260 |
| March | 350,101,405 | 12,358,659 | March | 434,909,942 | 21,567,430 |
| April | 350,764,257 | 11,305,800 | April | 437,080,573 | 23,783,646 |
| May | 351,582,590 | 14,188,094 | May | 445,988,565 | 25,702,886 |
| June | 353,742,187 | 13,415,238 | June | 449,235,095 | 28,676,063 |
| July | 356,152,903 | 13,378,875 | July | 450,206,888 | 27,138,361 |
| August | 357,419,155 | 14,336,572 | August | 452,516,773 | 24,922,175 |
| September | 358,830,548 | 8,792,245 | September | 456,079,408 | 18,187,050 |
| October | 359,911,683 | 11,384,984 | October | 457,281,500 | 20,200,160 |
| November | 359,720,711 | 11,087,009 | November | 460,679,075 | 22,291,957 |
| December | 360,289,726 | 13,351,267 | December | 464,794,156 | 27,355,322 |
| 1902—January | 359,444,615 | 20,863,764 | 1905—January | 467,422,853 | 35,687,232 |
| February | 358,434,867 | 14,999,349 | February | 469,203,840 | 24,706,431 |
| March | 357,476,407 | 14,610,899 | March | 475,948,945 | 26,964,598 |
| April | 356,987,399 | 15,450,660 | April | 481,244,945 | 24,505,427 |
| May | 356,747,184 | 17,243,753 | May | 483,327,516 | 27,265,778 |
| June | 356,672,091 | 16,369,881 | June | 495,719,806 | 29,074,269 |
| July | 358,984,184 | 15,334,968 | July | 503,971,395 | 25,624,807 |
| August | 361,282,691 | 13,213,682 | August | 512,220,367 | 22,912,283 |
| September | 366,993,598 | 11,242,551 | September | 516,352,240 | 19,073,610 |
| October | 380,476,334 | 12,483,910 | | | |
| November | 384,854,514 | 13,600,790 | | | |
| December | 384,929,784 | 18,557,201 | | | |

No. 86.—AVERAGE AMOUNTS OF NATIONAL-BANK NOTES REDEEMABLE AND AMOUNTS REDEEMED, BY FISCAL YEARS, FROM 1895.

| Fiscal year. | Out of deposits for retirement. | | Out of 5 per cent fund. | | | |
|--------------|---------------------------------|--------------|-------------------------|------------------------|--------------------------|-----------------|
| | Average redeemable. | Redeemed. | Average redeemable. | Redeemed, fit for use. | Redeemed, unfit for use. | Total redeemed. |
| 1895 | \$27,720,318 | \$13,068,369 | \$180,140,091 | \$35,055,620 | \$40,094,540 | \$75,150,160 |
| 1896 | 22,604,148 | 11,223,150 | 194,523,242 | 46,946,190 | 43,866,375 | 90,812,565 |
| 1897 | 21,513,208 | 11,092,355 | 211,375,241 | 37,659,960 | 69,014,688 | 106,674,648 |
| 1898 | 29,679,023 | 15,990,460 | 198,491,851 | 27,124,260 | 54,858,156 | 81,982,416 |
| 1899 | 32,023,249 | 16,649,275 | 207,264,424 | 23,472,650 | 50,530,828 | 74,003,478 |
| 1900 | 36,424,466 | 17,909,793 | 223,869,280 | 25,620,660 | 49,006,445 | 74,627,105 |
| 1901 | 31,258,712 | 18,626,437 | 308,625,545 | 57,668,715 | 71,432,232 | 129,100,947 |
| 1902 | 35,966,721 | 20,085,275 | 322,207,220 | 57,303,520 | 89,646,745 | 146,950,265 |
| 1903 | 43,179,711 | 26,272,086 | 339,993,484 | 62,563,430 | 104,604,266 | 167,167,696 |
| 1904 | 38,920,347 | 30,936,971 | 389,966,135 | 92,025,555 | 136,444,405 | 228,469,960 |
| 1905 | 32,798,435 | 23,857,368 | 433,487,040 | 106,286,870 | 174,417,383 | 280,704,253 |

No. 87.—PERCENTAGE OF OUTSTANDING NATIONAL-BANK NOTES REDEEMED AND ASSORTED EACH FISCAL YEAR FROM 1896, BY GEOGRAPHICAL DIVISIONS.

| Division. | 1896. | 1897. | 1898. | 1899. | 1900. | 1901. | 1902. | 1903. | 1904. | 1905. |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|
| Maine | 43.01 | 49.13 | 48.43 | 40.85 | 38.53 | 55.23 | 51.55 | 55.33 | 64.88 | 66.49 |
| New Hampshire | 47.95 | 52.64 | 51.71 | 43.41 | 39.77 | 58.00 | 53.43 | 59.69 | 67.93 | 69.61 |
| Vermont | 52.81 | 61.48 | 56.20 | 46.81 | 40.05 | 53.87 | 53.32 | 59.03 | 70.36 | 70.73 |
| Massachusetts | 52.28 | 58.76 | 56.87 | 48.31 | 45.47 | 60.94 | 61.78 | 64.85 | 69.65 | 73.78 |
| Boston | | | | | | | | | 87.66 | 86.82 |
| Rhode Island | 48.77 | 60.54 | 54.51 | 49.07 | 43.84 | 54.51 | 55.95 | 56.27 | 67.64 | 80.27 |
| Connecticut | 53.30 | 61.17 | 52.38 | 48.22 | 43.54 | 56.96 | 61.95 | 63.67 | 80.56 | 87.76 |
| New England | 50.95 | 58.24 | 54.80 | 47.23 | 43.55 | 58.37 | 59.03 | 62.14 | 73.25 | 77.39 |
| New York | 55.40 | 59.50 | 50.25 | 47.85 | 45.76 | 59.50 | 64.84 | 73.07 | 69.24 | 74.54 |
| New York City | | | | | | | | | 101.62 | 114.02 |
| New Jersey | 64.20 | 75.52 | 59.88 | 55.65 | 51.11 | 68.68 | 70.48 | 73.51 | 89.17 | 104.52 |
| Pennsylvania | 50.71 | 57.69 | 43.14 | 41.69 | 39.59 | 42.62 | 46.39 | 54.78 | 62.13 | 68.69 |
| Philadelphia | | | | | | | | | 81.97 | 78.18 |
| Delaware | 51.19 | 54.66 | 46.50 | 44.03 | 41.04 | 42.75 | 46.78 | 55.86 | 61.10 | 66.87 |
| Maryland | 56.26 | 52.08 | 46.88 | 50.76 | 49.37 | 61.44 | 70.77 | 83.16 | 64.15 | 82.23 |
| Baltimore | | | | | | | | | 134.30 | 143.86 |
| District of Columbia | 66.98 | 63.04 | 53.78 | 48.79 | 50.12 | 57.31 | 64.90 | 63.80 | 74.24 | 86.77 |
| Eastern | 54.44 | 59.38 | 47.98 | 46.12 | 43.99 | 53.73 | 58.43 | 66.88 | 80.46 | 88.70 |
| Virginia | 43.46 | 44.74 | 36.98 | 34.56 | 36.88 | 46.37 | 46.29 | 48.80 | 53.26 | 69.85 |
| West Virginia | 36.14 | 38.54 | 32.75 | 30.48 | 25.99 | 32.03 | 36.67 | 39.42 | 51.59 | 60.39 |
| North Carolina | 36.69 | 39.71 | 34.45 | 37.97 | 42.65 | 63.23 | 51.22 | 49.84 | 54.64 | 69.24 |
| South Carolina | 61.82 | 52.69 | 45.12 | 37.25 | 54.87 | 64.63 | 52.18 | 50.33 | 62.29 | 77.37 |
| Georgia | 42.88 | 39.99 | 30.97 | 30.30 | 33.67 | 47.58 | 41.08 | 44.88 | 58.56 | 60.88 |
| Florida | 40.85 | 49.36 | 38.61 | 50.02 | 39.40 | 41.68 | 47.29 | 42.66 | 49.63 | 55.80 |
| Alabama | 52.98 | 45.91 | 33.97 | 27.06 | 27.83 | 43.67 | 42.01 | 43.10 | 47.66 | 54.16 |
| Mississippi | 37.95 | 40.68 | 32.32 | 31.67 | 26.54 | 31.25 | 34.47 | 47.23 | 48.92 | 51.10 |
| Louisiana | 48.81 | 31.62 | 19.58 | 19.31 | 20.34 | 36.81 | 41.00 | 56.22 | 39.25 | 41.99 |
| New Orleans | | | | | | | | | 74.87 | 64.28 |
| Texas | 41.67 | 34.23 | 27.33 | 24.02 | 27.57 | 31.95 | 36.01 | 36.81 | 41.82 | 48.24 |
| Arkansas | 58.23 | 34.48 | 30.63 | 27.88 | 25.67 | 28.19 | 38.57 | 34.86 | 32.20 | 40.27 |
| Kentucky | 38.75 | 31.69 | 24.84 | 22.30 | 23.04 | 25.15 | 31.60 | 36.68 | 42.24 | 48.19 |
| Tennessee | 43.52 | 37.88 | 31.84 | 27.80 | 23.40 | 31.89 | 34.10 | 35.06 | 38.63 | 45.02 |
| Porto Rico | | | | | | | | 6.75 | 67.25 | 55.90 |
| Southern | 42.70 | 37.07 | 29.36 | 26.91 | 28.60 | 36.34 | 38.17 | 41.25 | 47.55 | 54.64 |
| Ohio | 42.98 | 32.69 | 27.38 | 25.05 | 22.70 | 27.62 | 31.61 | 35.77 | 41.75 | 46.15 |
| Cincinnati | | | | | | | | | 52.43 | 53.43 |
| Indiana | 31.29 | 30.65 | 24.59 | 21.66 | 21.31 | 24.41 | 26.29 | 28.74 | 35.88 | 40.61 |
| Illinois | 39.57 | 31.62 | 25.91 | 21.45 | 22.12 | 26.93 | 32.84 | 35.45 | 35.60 | 40.27 |
| Chicago | | | | | | | | | 56.69 | 55.31 |
| Michigan | 37.12 | 33.92 | 29.36 | 25.36 | 23.98 | 27.71 | 27.65 | 31.37 | 34.42 | 39.35 |
| Wisconsin | 34.02 | 31.24 | 27.41 | 22.69 | 21.18 | 24.98 | 27.04 | 31.39 | 30.70 | 34.64 |
| Minnesota | 32.32 | 32.27 | 27.41 | 22.16 | 24.12 | 25.25 | 26.45 | 29.75 | 34.43 | 39.70 |
| Iowa | 36.58 | 32.65 | 28.24 | 22.49 | 21.10 | 24.40 | 27.90 | 32.51 | 35.62 | 40.30 |
| Missouri | 42.00 | 30.95 | 23.11 | 19.36 | 20.15 | 24.93 | 41.18 | 38.26 | 28.83 | 41.34 |
| St. Louis | | | | | | | | | 51.58 | 53.44 |
| Middle | 38.65 | 32.18 | 26.75 | 23.02 | 22.05 | 26.25 | 32.00 | 34.45 | 39.59 | 43.96 |
| North Dakota | 33.58 | 34.49 | 29.26 | 25.22 | 24.59 | 23.37 | 25.34 | 29.89 | 34.83 | 40.70 |
| South Dakota | 35.56 | 38.70 | 31.84 | 29.83 | 25.42 | 28.30 | 28.53 | 31.40 | 35.91 | 36.30 |
| Nebraska | 34.40 | 37.76 | 31.08 | 25.67 | 23.26 | 24.64 | 31.75 | 34.51 | 35.30 | 37.32 |
| Kansas | 33.56 | 33.25 | 28.28 | 25.12 | 22.17 | 22.42 | 29.63 | 32.00 | 34.54 | 41.42 |
| Montana | 32.00 | 31.97 | 27.55 | 25.10 | 25.56 | 30.64 | 27.80 | 33.70 | 37.80 | 40.09 |
| Wyoming | 39.56 | 40.26 | 36.91 | 32.90 | 22.95 | 25.07 | 29.41 | 34.53 | 38.33 | 41.74 |
| Colorado | 36.87 | 33.51 | 29.88 | 23.56 | 23.56 | 22.19 | 32.32 | 39.72 | 40.43 | 35.87 |
| New Mexico | 38.05 | 37.15 | 33.16 | 27.86 | 25.12 | 29.80 | 32.41 | 37.97 | 44.84 | 49.23 |
| Oklahoma | 45.18 | 46.55 | 43.08 | 34.11 | 20.38 | 17.46 | 30.38 | 32.24 | 34.90 | 50.22 |
| Indian Territory | 29.80 | 29.46 | 22.03 | 20.65 | 21.41 | 28.70 | 33.41 | 37.13 | 39.48 | 49.54 |
| Western | 34.61 | 35.12 | 29.81 | 25.47 | 23.33 | 24.04 | 30.62 | 34.52 | 36.79 | 40.78 |
| Washington | 37.90 | 40.25 | 30.84 | 29.33 | 27.87 | 30.68 | 33.92 | 38.28 | 44.06 | 47.03 |
| Oregon | 54.61 | 78.28 | 37.26 | 29.36 | 29.56 | 33.45 | 35.24 | 45.82 | 51.22 | 57.48 |
| California | 45.98 | 51.38 | 39.63 | 28.22 | 45.30 | 32.24 | 37.35 | 43.00 | 48.72 | 52.13 |
| San Francisco | | | | | | | | | 46.33 | 45.20 |
| Idaho | 34.76 | 36.04 | 31.92 | 31.26 | 30.43 | 28.02 | 29.21 | 34.06 | 38.45 | 42.27 |
| Utah | 20.29 | 20.00 | 16.29 | 16.20 | 21.70 | 21.66 | 29.67 | 33.26 | 43.98 | 40.64 |
| Nevada | 60.28 | 63.56 | 51.35 | 52.87 | 32.91 | 33.73 | 37.48 | 41.54 | 28.47 | 46.03 |
| Arizona | 39.69 | 31.20 | 32.79 | 28.73 | 28.17 | 32.21 | 37.35 | 42.96 | 49.65 | 48.40 |
| Alaska | | | | 6.33 | 25.60 | 16.00 | 12.00 | 10.00 | 18.40 | 26.80 |
| Hawaii | | | | | | 12.58 | 54.56 | 45.22 | 139.99 | 96.57 |
| Pacific | 40.34 | 48.41 | 33.18 | 27.12 | 34.90 | 30.54 | 35.64 | 41.50 | 47.57 | 49.10 |
| United States | 47.85 | 50.23 | 42.51 | 37.83 | 35.85 | 43.44 | 46.82 | 51.68 | 60.52 | 65.84 |

No. 88.—AVERAGE AMOUNT OF NATIONAL-BANK NOTES OUTSTANDING AND THE REDEMPTIONS, BY FISCAL YEARS, FROM 1875.

| Year. | Average outstanding. | Redemptions. | | Year. | Average outstanding. | Redemptions. | |
|-----------|----------------------|---------------|-----------|-----------|----------------------|--------------|-----------|
| | | Amount. | Per cent. | | | Amount. | Per cent. |
| 1875..... | \$354,238,291 | \$155,520,880 | 43.90 | 1891..... | \$175,911,373 | \$67,460,619 | 38.34 |
| 1876..... | 344,483,798 | 209,038,855 | 60.68 | 1892..... | 172,113,311 | 69,625,046 | 40.45 |
| 1877..... | 321,828,139 | 242,885,375 | 75.47 | 1893..... | 174,755,355 | 75,845,225 | 43.40 |
| 1878..... | 320,625,047 | 213,151,458 | 66.48 | 1894..... | 205,322,804 | 105,330,844 | 51.30 |
| 1879..... | 324,244,285 | 157,656,645 | 48.62 | 1895..... | 207,860,409 | 86,709,133 | 41.71 |
| 1880..... | 339,530,923 | 61,585,676 | 18.13 | 1896..... | 217,133,390 | 108,260,978 | 49.86 |
| 1881..... | 346,314,471 | 59,650,259 | 17.22 | 1897..... | 232,888,449 | 113,573,776 | 48.76 |
| 1882..... | 359,736,050 | 76,089,327 | 21.15 | 1898..... | 228,170,874 | 97,111,687 | 42.56 |
| 1883..... | 359,868,524 | 102,699,677 | 28.53 | 1899..... | 239,287,673 | 90,888,301 | 37.96 |
| 1884..... | 347,746,363 | 126,152,572 | 36.27 | 1900..... | 260,293,746 | 96,982,608 | 37.25 |
| 1885..... | 327,022,283 | 150,209,129 | 45.93 | 1901..... | 339,884,257 | 147,486,578 | 43.39 |
| 1886..... | 314,815,970 | 130,296,607 | 41.38 | 1902..... | 358,173,941 | 171,869,258 | 47.98 |
| 1887..... | 293,742,052 | 67,689,687 | 29.85 | 1903..... | 383,173,195 | 196,429,621 | 51.26 |
| 1888..... | 265,622,692 | 99,152,364 | 37.32 | 1904..... | 428,886,482 | 262,141,930 | 61.12 |
| 1889..... | 230,648,247 | 88,932,059 | 38.55 | 1905..... | 468,285,475 | 308,298,760 | 65.84 |
| 1890..... | 196,248,499 | 70,256,947 | 35.80 | | | | |

No. 89.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH OF THE FISCAL YEAR 1905.

| Month. | Assets. | | | Total. | Liabilities. | | |
|-------------------|-------------------------|------------------------------|----------------|--------------|--------------------|--------------|--------------------|
| | On deposit in Treasury. | National bank notes on hand. | Expenses paid. | | To national banks. | To Treasury. | On other accounts. |
| 1904—July..... | | \$16,505,776 | \$77,287 | \$16,583,063 | \$14,316,260 | \$1,733,117 | \$533,686 |
| August..... | | 18,046,018 | 77,287 | 18,123,305 | 16,441,800 | 917,687 | 763,818 |
| September..... | \$847,472 | 13,523,263 | 77,287 | 14,448,022 | 13,258,841 | | 1,189,181 |
| October..... | 5,179,086 | 11,416,208 | 219,093 | 16,814,387 | 16,327,348 | | 487,039 |
| November..... | 4,669,581 | 11,851,073 | 77,229 | 16,597,883 | 16,246,698 | | 351,185 |
| December..... | 905,054 | 14,710,328 | 29,517 | 15,644,899 | 15,261,041 | | 383,858 |
| 1905—January..... | | 19,779,366 | 29,517 | 19,808,883 | 13,805,560 | 4,836,719 | 1,166,604 |
| February..... | | 14,942,094 | 29,517 | 14,971,611 | 13,569,947 | 208,701 | 1,192,963 |
| March..... | 3,856,191 | 11,784,513 | 29,517 | 15,170,221 | 14,173,822 | | 996,199 |
| April..... | 3,926,342 | 12,252,143 | 29,517 | 16,208,002 | 15,496,669 | | 711,333 |
| May..... | 3,405,522 | 13,519,018 | 29,517 | 16,954,057 | 16,273,883 | | 680,174 |
| June..... | 1,138,424 | 14,682,532 | 89,255 | 15,910,211 | 15,100,244 | | 809,967 |

No. 90.—CHANGES DURING THE FISCAL YEAR 1905 IN THE FORCE EMPLOYED IN THE TREASURER'S OFFICE.

| | |
|--|-------|
| Total force June 30, 1904: | |
| Regular roll..... | 466 |
| Detailed..... | 11 |
| | — 477 |
| Died..... | 8 |
| Resigned..... | 30 |
| Transferred from Treasurer's Office..... | 6 |
| Discontinued..... | 3 |
| Detailled from Treasurer's Office..... | 3 |
| Details discontinued..... | 11 |
| | — 61 |
| Appointed..... | 18 |
| Reinstated..... | 12 |
| Transferred to Treasurer's Office..... | 44 |
| Detailled to Treasurer's Office..... | 9 |
| | — 83 |
| | — 22 |
| Total force June 30, 1905..... | 499 |

No. 91.—APPROPRIATIONS MADE FOR THE FORCE EMPLOYED IN THE TREASURER'S OFFICE AND SALARIES PAID DURING THE FISCAL YEAR 1905.

| Roll on which paid. | Appropriated. | Expended. | Balance unexpended. |
|--|---------------|--------------|---------------------|
| Regular roll..... | \$402,208.00 | \$399,178.97 | \$3,029.03 |
| Reimbursable roll (force employed in redemption of national currency)..... | 112,315.00 | 104,739.87 | 7,575.13 |
| Total..... | 514,523.00 | 503,918.84 | 10,604.16 |

REPORT OF THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., November 24, 1905.

SIR: I have the honor to submit herewith the thirty-third 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, 1905, with such available statistics for the fiscal year as may be valuable in connection therewith.

COINAGE OF THE YEAR.

The coinage mints at Philadelphia, San Francisco, and New Orleans were in operation throughout the fiscal year. The domestic coinage amounted in value to \$91,172,729.83, while the number of pieces executed, including the coinage for the Philippines, Panama, Costa Rica, and Salvador, was 189,097,828.

THE SILVER DOLLAR.

The stock of silver bullion purchased under the act of July 14, 1890, is now exhausted, and the coinage of the dollar piece is at an end unless Congress at some future time shall provide for its resumption.

The silver dollar was originally authorized by the act of April 2, 1792, the first coinage act of the United States. The first dollar pieces were struck at the mint in Philadelphia in 1793. At that time the French and Spanish coins were a legal tender in the United States and in common circulation. As they were more or less abraded they drove the new and full-weight coins out of circulation and caused them to be exported almost as they left the mint. As a result of this movement President Madison issued the following order:

DEPARTMENT OF STATE, *May 1, 1806.*

SIR: In consequence of a representation from the director of the Bank of the United States that considerable purchases have been made of dollars coined at the Mint for the purpose of exporting them, and as it is probable further purchases and exportations will be made, the President directs that all the silver to be coined at the Mint shall be of small denominations, so that the value of the largest pieces shall not exceed half a dollar.

I am, etc.

JAMES MADISON.

ROBERT PATTERSON, Esq.,
Director of the Mint.

Following this order not another dollar was struck for thirty years. In 1836 dollar coinage was resumed, but only 1,000 pieces were issued. In 1837 and 1838 none were made.

The acts of 1834 and 1837, revising the coinage laws, undervalued silver as compared with gold, and the annual coinage of silver in the succeeding years, except for change, was small, never reaching \$1,000,000 until 1871. The act of February 12, 1873, dropped the silver dollar from the list of coins, and none were issued in 1874, 1875, 1876, or 1877. The act of February 28, 1878, authorized and directed the Secretary of the Treasury to purchase at the market price not less than \$2,000,000 worth of silver bullion per month nor more than \$4,000,000 worth per month and to coin the same into dollars on government account. These purchases continued until the act of July 14, 1890, went into effect. The total coinage under the act of 1878 was \$378,166,792, upon which a seigniorage of \$69,887,532.29 was realized.

The act of 1890 provided for the purchase of 4,500,000 ounces, or so much thereof as might be offered, in each month at the market price, not exceeding \$1 for 371.25 grains of pure silver. Under this act, which was repealed November 1, 1893, \$187,027,345 dollar pieces and \$33,118,575.05 in subsidiary coins have been issued, and \$64,277,453.71 has been realized as seigniorage.

The total issue of silver dollars from 1793 to the cessation of dollar coinage has been \$578,303,848. The aggregate of all seigniorage on bullion purchased under the acts of 1878 and 1890 was \$134,164,986. The average purchase price of silver bought in the fiscal year 1878 was \$1.204 per fine ounce, and the average price in the last year purchases were made, the fiscal year 1904, was 73.1 cents per ounce. The bullion value of a silver dollar in the fiscal year 1878 was 93.1 cents and in the fiscal year 1894 56.5 cents.

SUBSIDIARY SILVER COINS.

The only silver bullion purchases now being made are the unimportant amounts contained in gold bullion. As there is practically no bullion in the mints and the stock of subsidiary coin is low, it will be necessary at an early day to resume purchases on a larger scale unless Congress directs some other course. In this connection I would call attention to the fact that under section 3527, Revised Statutes, the mints are required to pay out subsidiary coin over their counters on demand in exchange for lawful money. This should be repealed, and the transactions of the mints confined to orders received from the Treasury Department. The subsidiary coins are redeemable at the offices of the Treasury and should be issued at these offices. There is a constant demand for new coin at the mints while an abundance of coin in good condition lies in the Treasury offices.

MINOR COINAGE.

The manufacture of 1 and 5 cent pieces is now confined by the act of 1873 to the mint at Philadelphia. At the time this act was passed none of these coins were in use on the Pacific coast, and the mint at New Orleans was closed. These coins now circulate all over the country and no reason exists why their manufacture should be confined

to the Philadelphia mint. The Secretary of the Treasury should have authority to direct their coinage at any of the mints. No special machinery is required, and the natural and economical distribution of the work would be to make at each mint the coin to be distributed in the territory most conveniently supplied from it. These coins are now shipped from the Philadelphia mint to the Pacific coast, and express charges paid upon their money value, while copper can be bought at the San Francisco mint at practically the same figure as at Philadelphia.

The law now provides a minor-coinage metal fund of \$50,000, which the Secretary of the Treasury is authorized to place at the disposal of the Superintendent of the Mint, to cover the cost of metal and minor coins in his hands. Not more than the amount of this fund can be on hand in raw material, metal in all stages of manufacture, and finished coin. When the fund was created the entire issue of these coins was less than \$500,000 per year, while last year the amount issued exceeded \$2,000,000. The fund is now too small. I beg to repeat my recommendation of several years that the Secretary of the Treasury be authorized to increase the fund to \$250,000 as may be required.

GOLD BULLION IN REDEMPTION FUND.

The requirements of section 6 of the monetary act of March 14, 1900, that "whenever and so long as the gold coin in the reserve fund of the Treasury for the redemption of United States notes and Treasury notes shall fall and remain below one hundred million dollars, the authority to issue gold certificates shall be suspended" has the effect of causing an unnecessary amount of coinage because it requires that at least \$100,000,000 in coin shall always be in the reserve fund. In fact, bullion is quite as effective in the reserve fund as coin. When any important demand upon the Treasury for gold is made it is always for export, and bullion is wanted. The result of keeping \$100,000,000 of coin and only \$50,000,000 of bullion in the reserve fund is to cause the supply of bullion in the New York assay office to be exhausted by any important movement and the shippers compelled to take coin when they prefer bullion. Of the \$50,000,000 which may be held in bullion, a considerable portion is always in an unrefined state in the mints and not available for immediate export.

If the law permitted the \$150,000,000 to be composed of coin and bullion, the relative proportions to be within the discretion of the Secretary of the Treasury, a larger stock of bullion could be carried and all demands for export could be supplied in bullion.

DENVER MINT.

The new mint at Denver is being equipped with machinery and coinage operations will be commenced there at an early day.

DETAILS OF OPERATIONS.

Elsewhere will be found detailed reports submitted by the superintendents and operative officers of the several institutions, and for particular information concerning their operations reference is made thereto.

DEPOSITS OF GOLD BULLION, FISCAL YEAR 1905.

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 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 deposits of gold bullion at the mints and assay offices of the United States during the fiscal year ended June 30, 1905, exclusive of the redeposits, were of the value of \$143,378,969.86, against \$177,753,384.34 reported the previous year.

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, 1905, was 9,454,866.186 standard ounces, of the value of \$175,904,480.45, against 12,195,271.196 standard ounces, of the value of \$226,888,758.10, reported the previous year.

The deposits of domestic bullion amounted to 5,461,984.707 standard ounces, of which 1,465,276.789 standard ounces were in a crude condition, direct from the miners operating in the different States; 1,068,016.309 standard ounces of refinery bars (less than 0.992 in fineness) and 2,928,691.609 standard ounces of refined bullion (0.922 in fineness and over) were received from private refineries, bromide, chlorination, and cyanide works.

UNCURRENT DOMESTIC GOLD COIN FOR RECOINAGE.

Uncurrent and mutilated domestic gold coin received for recoinage contained 183,016.964 standard ounces, of the coining value in new coin of \$3,404,966.63. Of this amount 34,638.564 standard ounces were received over the counter, and 148,378.400 standard ounces were received on transfers from the Treasury.

The face value, denominations, and loss on recoinage of the coin referred to are shown in the following table:

| Denomination. | Face value. | | |
|--|----------------------------|-------------------------|--------------|
| | Transferred from Treasury. | Purchased over counter. | Total. |
| Double eagles..... | \$578,880.00 | \$181,980.00 | \$760,860.00 |
| Eagles..... | 656,820.00 | 317,330.00 | 974,150.00 |
| Half eagles..... | 1,519,235.00 | 123,960.00 | 1,643,195.00 |
| Three-dollar pieces..... | 45.00 | 93.00 | 138.00 |
| Quarter eagles..... | 25,565.00 | 11,890.00 | 37,455.00 |
| Dollars..... | 63.00 | 347.00 | 410.00 |
| Dollars, Lewis and Clark Exposition..... | | 15,003.00 | 15,003.00 |
| Total..... | 2,780,608.00 | 650,603.00 | 3,431,211.00 |
| Coining value..... | 2,760,528.38 | 644,438.25 | 3,404,966.63 |
| Loss..... | 20,079.62 | 6,164.75 | 26,244.37 |

DEPOSITS OF FOREIGN GOLD BULLION.

Foreign gold bullion containing 948,447.158 standard ounces, of the value of \$17,645,526.82, was also received, of which 927,307.305 standard ounces were unrefined and 21,139.853 standard ounces were refined previous to its receipt at the mint from various countries, as shown by the following table:

| Country of production. | Unrefined. | | Refined. | |
|--------------------------|------------------|----------------|------------------|--------------|
| | Standard ounces. | Value. | Standard ounces. | Value. |
| British Columbia..... | 71,205.814 | \$1,324,759.33 | 6,744.976 | \$125,487.94 |
| Northwest Territory..... | 472,700.091 | 8,794,420.30 | | |
| Ontario and Quebec..... | 4,615.822 | 85,875.75 | | |
| Nova Scotia..... | 12,934.923 | 240,649.00 | | |
| Mexico..... | 260,564.970 | 4,847,720.37 | | |
| West Indies..... | 161.685 | 3,008.09 | 14,083.288 | 262,014.67 |
| Central America..... | 39,242.418 | 730,090.50 | | |
| South America..... | 65,661.190 | 1,221,603.54 | 311.589 | 5,797.01 |
| Trinidad..... | 18.061 | 336.02 | | |
| Australia..... | 34.022 | 632.97 | | |
| Korea..... | 3.405 | 63.35 | | |
| Africa..... | 164.904 | 3,067.98 | | |
| Total..... | 927,307.305 | 17,252,227.20 | 21,139.853 | 393,299.62 |

DEPOSITS OF FOREIGN GOLD COIN.

Foreign gold, containing 813,865.196 standard ounces, of the coining value in United States money of \$15,141,678.08, was deposited. The following table shows the country of coinage and amount of such deposits:

| Country of coinage. | Standard ounces. | Value. |
|----------------------|------------------|----------------|
| Great Britain..... | 304,812.029 | \$5,670,921.47 |
| Russia..... | 6,961.054 | 129,507.98 |
| Japan..... | 438,447.596 | 8,157,164.59 |
| Mexico..... | 34,958.007 | 650,381.53 |
| Spain..... | 1,084.035 | 20,168.09 |
| Germany..... | 10.194 | 189.66 |
| Central America..... | 740.100 | 13,769.30 |
| South America..... | 24.498 | 455.78 |
| Various..... | 26,827.683 | 499,119.68 |
| Total..... | 813,865.196 | 15,141,678.08 |

DEPOSITS OF JEWELERS' BARS.

Jewelers' bars and old plate containing 299,305.967 standard ounces, of the value of \$5,568,482.95, were deposited.

REDEPOSITS OF GOLD BULLION.

The redeposits contained 1,748,246.194 standard ounces, of the value of \$32,525,510.59, as shown by the following table:

| Bars manufactured at— | Fine bars deposited at— | | | Total. |
|-----------------------|------------------------------|-----------------------------------|-----------------------------|-----------------------------------|
| | Philadelphia | New York. | Charlotte. | |
| Philadelphia..... | <i>Stand. ozs.</i> 29.166 | <i>Stand. ozs.</i> 271,649.269 | <i>Stand. ozs.</i> 7.944 | <i>Stand. ozs.</i> 271,686.379 |
| New York..... | 7.633 | 1,655.281 | ..... | 1,662.914 |
| Denver..... | 2,223.954 | ..... | ..... | 2,223.954 |
| St. Louis..... | 15,026.391 | ..... | ..... | 15,026.391 |
| Seattle..... | 5,135.705 | ..... | ..... | 5,135.705 |
| Total..... | 22,422.849 | 273,304.550 | 7.944 | 295,735.343 |

| Unparted bars manufactured at— | Unparted bars deposited at— | | | | | | Total. |
|--------------------------------|---------------------------------|----------------------------------|------------------------------|-----------------------------|-----------------------------|------------------------------|---------------------------------|
| | Philadelphia | San Francisco. | New York. | Helena. | Seattle. | Denver. | |
| New York..... | <i>Stand. ozs.</i> 7,522.315 | <i>Stand. ozs.</i> 15,963.520 | <i>Stand. ozs.</i> 42.284 | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> 11.364 | <i>Stand. ozs.</i> 7,522.315 |
| Carson..... | ..... | ..... | ..... | ..... | ..... | ..... | 15,963.520 |
| Denver..... | 437,224.115 | ..... | ..... | ..... | ..... | ..... | 437,277.763 |
| Boise..... | 54,901.510 | ..... | ..... | ..... | ..... | ..... | 54,901.510 |
| Helena..... | 131,893.083 | ..... | ..... | 444.006 | ..... | ..... | 132,337.089 |
| Charlotte..... | 13,723.638 | ..... | ..... | ..... | ..... | ..... | 13,723.638 |
| St. Louis..... | 7,243.231 | ..... | ..... | ..... | ..... | ..... | 7,243.231 |
| Deadwood..... | 55,787.604 | ..... | 231.868 | ..... | ..... | ..... | 56,019.472 |
| Seattle..... | 278,225.665 | 449,281.009 | ..... | ..... | 15.639 | ..... | 727,522.313 |
| Total..... | 986,521.161 | 465,244.529 | 274.152 | 444.006 | 15.639 | 11.364 | 1,452,510.851 |

RECAPITULATION OF GOLD DEPOSITED.

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1904 AND 1905, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

| Classification of deposits of gold. | Fiscal year— | | Increase, 1905. | Decrease, 1905. |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|
| | 1904. | 1905. | | |
| ORIGINAL DEPOSITS. | | | | |
| Domestic: | <i>Standard ozs.</i> | <i>Standard ozs.</i> | <i>Standard ozs.</i> | <i>Standard ozs.</i> |
| Unrefined..... | 1,349,071.042 | 1,465,276.789 | 116,205.747 | |
| Refinery bars..... | 833,357.508 | 1,068,016.309 | 234,658.801 | |
| Refined bullion..... | 2,533,899.166 | 2,928,691.609 | 394,792.443 | |
| Domestic coin: | | | | |
| Purchased..... | 37,505.364 | 34,638.564 | | 2,866.800 |
| Treasury transfers..... | 78,584.890 | 148,378.400 | 69,793.510 | |
| Foreign bullion: | | | | |
| Unrefined..... | 1,016,281.944 | 927,307.305 | | 88,974.639 |
| Refined..... | 961,837.719 | 21,139.853 | | 940,697.866 |
| Foreign coin..... | 2,480,712.133 | 813,865.196 | | 1,666,846.937 |
| Jewelers' bars, old plate, etc..... | 262,995.091 | 299,305.967 | 36,310.876 | |
| Total original deposits..... | 9,554,244.857 | 7,706,619.992 | 851,761.377 | 2,699,386.242 |
| REDEPOSITS. | | | | |
| Fine bars..... | 19,892.407 | 295,735.343 | 275,842.936 | |
| Unparted bars..... | 1,810,135.796 | 1,452,510.851 | | 357,624.945 |
| Mint bars..... | 810,998.136 | | | 810,998.136 |
| Total redeposits..... | 2,641,026.339 | 1,748,246.194 | 275,842.936 | 1,168,623.081 |
| Total gold operated upon..... | 12,195,271.196 | 9,454,866.186 | | 2,740,405.010 |

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1904 AND 1905, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

| Classification of deposits of gold. | Fiscal year— | | Increase, 1905. | Decrease, 1905. |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 1904. | 1905. | | |
| ORIGINAL DEPOSITS. | | | | |
| Domestic: | | | | |
| Unrefined..... | \$25,098,990.95 | \$27,260,958.98 | \$2,161,968.03 | |
| Refinery bars..... | 15,504,325.62 | 19,870,070.66 | 4,365,745.04 | |
| Refined bullion..... | 47,142,310.06 | 54,487,285.74 | 7,344,975.68 | |
| Domestic coin: | | | | |
| Purchased..... | 697,774.11 | 644,438.25 | | \$53,335.86 |
| Treasury transfers..... | 1,462,044.46 | 2,760,528.38 | 1,298,483.92 | |
| Foreign bullion: | | | | |
| Unrefined..... | 18,907,569.15 | 17,252,227.20 | | 1,655,341.95 |
| Refined..... | 17,894,655.24 | 393,299.62 | | 17,501,355.62 |
| Foreign coin..... | 46,152,783.87 | 15,141,678.08 | | 31,011,105.79 |
| Jewelers' bars, old plate, etc..... | 4,892,930.88 | 5,568,482.95 | 675,552.07 | |
| Total original deposits..... | 177,753,384.34 | 143,378,969.86 | 15,846,724.74 | 50,221,139.22 |
| REDEPOSITS. | | | | |
| Fine bars..... | 370,091.30 | 5,502,052.90 | 5,131,961.60 | |
| Unparted bars..... | 33,676,945.02 | 27,023,457.69 | | 6,653,487.33 |
| Mint bars..... | 15,088,337.44 | | | 15,088,337.44 |
| Total redeposits..... | 49,135,373.76 | 32,525,510.59 | 5,131,961.60 | 21,741,824.77 |
| Total gold operated upon..... | 226,888,758.10 | 175,904,480.45 | | 50,984,277.65 |

DEPOSITS AND PURCHASES OF SILVER.

Silver is coined in the United States on Government account only.

Deposits of silver bullion are received by the mints and assay offices to be returned to the depositors in fine or unparted bars with the weight and fineness stamped thereon. These deposits are confined almost exclusively to the assay office at New York, and the bars when returned to the depositors are sold for use in the arts, or exported.

The deposits and purchases of silver at the United States mints and assay offices during the fiscal year 1905 were as follows:

| Item. | Standard ounces. |
|---|------------------|
| Silver contained in gold deposits..... | 645,885.71 |
| For Philippine coinage..... | 9,170,164.92 |
| Uncurrent coin, including Hawaiian and Porto Rican..... | 1,482,382.40 |
| For return in fine bars..... | 4,437,479.15 |
| For foreign coinage..... | 2,823,397.68 |
| Total..... | 18,559,309.86 |

Included in silver "for Philippine coinage" is 8,555,899.99 standard ounces uncurrent old Spanish coins for recoinage.

UNCURRENT DOMESTIC SILVER COINS FOR RECOINAGE.

The face value and denominations of uncurrent and mutilated domestic silver coins received for recoinage were as shown by the following statement:

| Denomination. | Face value. | | |
|-------------------------|----------------------------|-----------------------------|-----------------|
| | Transferred from Treasury. | Purchased over the counter. | Total. |
| Trade dollar..... | | \$216. 00 | \$216. 00 |
| Dollars..... | | 2, 298. 00 | 2, 298. 00 |
| Half dollars..... | \$792, 928. 00 | 903. 50 | 793, 831. 50 |
| Quarter dollars..... | 581, 503. 00 | 522. 50 | 582, 025. 50 |
| Twenty-cent pieces..... | 281. 00 | | 281. 00 |
| Dimes..... | 588, 510. 00 | 327. 10 | 588, 837. 10 |
| Half dimes..... | 1, 098. 05 | 42. 20 | 1, 140. 25 |
| Three-cent pieces..... | 156. 06 | 2. 22 | 158. 28 |
| Total..... | 1, 964, 476. 11 | 4, 311. 52 | 1, 968, 787. 63 |

The Hawaiian silver coins received for recoinage amounted to \$5,000 face value, of which \$1,000 were in dollars, \$1,000 in half dollars, and \$3,000 in quarter dollars.

DEPOSITS OF FOREIGN SILVER BULLION.

The origin of the foreign silver bullion deposited is shown by the following statement:

| Country of production. | Unrefined bullion. | | Refined bullion. | |
|--------------------------|--------------------|-----------------|------------------|----------------|
| | Standard ounces. | Coining value. | Standard ounces. | Coining value. |
| British Columbia..... | 15, 596. 01 | \$18, 148. 08 | | |
| Northwest Territory..... | 113, 949. 58 | 132, 595. 88 | | |
| Ontario and Quebec..... | 573. 24 | 667. 04 | | |
| Nova Scotia..... | 1, 411. 89 | 1, 642. 93 | | |
| Mexico..... | 1, 649, 232. 53 | 1, 919, 106. 94 | 261, 198. 95 | \$303, 940. 60 |
| West Indies..... | 2, 573. 55 | 2, 994. 68 | | |
| Central America..... | 43, 519. 18 | 50, 640. 50 | | |
| South America..... | 30, 156. 72 | 35, 091. 46 | | |
| Australia..... | 2. 06 | 2. 40 | | |
| Korea..... | . 56 | . 65 | | |
| Trinidad..... | . 98 | 1. 14 | | |
| Africa..... | 18. 52 | 21. 55 | | |
| Total..... | 1, 857, 034. 82 | 2, 160, 913. 25 | 261, 198. 95 | 303, 940. 60 |

DEPOSITS OF FOREIGN SILVER COINS.

The foreign silver coins deposited were from the following countries:

| Country of coinage. | Standard ounces. | Coining value. |
|----------------------|------------------|------------------|
| Mexico..... | 2, 956. 59 | \$3, 440. 40 |
| Spain..... | 8, 556, 117. 84 | 9, 956, 209. 86 |
| West Indies..... | 71, 494. 35 | 83, 193. 43 |
| Central America..... | 3, 152. 24 | 3, 668. 06 |
| South America..... | 1, 535. 87 | 1, 787. 20 |
| Various..... | 23, 971. 13 | 27, 893. 68 |
| Total..... | 8, 659, 228. 02 | 10, 076, 192. 63 |

Jewelers' bars and old plate containing 821,456.55 standard ounces were deposited.

REDEPOSITS OF SILVER BULLION.

The redeposits of silver contained 576,211.09 standard ounces, as shown by the following table:

| Bars manufactured at— | Fine bars deposited at— | | | Mint bars deposited at Philadelphia. |
|-----------------------|--------------------------------|------------------------------------|------------------------------------|--------------------------------------|
| | Philadelphia. | New York. | Total. | |
| New York..... | <i>Standard ozs.</i> 648.31 | <i>Standard ozs.</i> 118,727.70 | <i>Standard ozs.</i> 119,371.01 | <i>Standard ozs.</i> 155,608.26 |

| Unparted bars manufactured at— | Unparted bars deposited at— | | | | | | Total. |
|--------------------------------|-----------------------------|----------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| | Philadelphia. | San Francisco. | New York. | Helena. | Seattle. | Denver. | |
| Carson..... | <i>Standard ozs.</i> | <i>Standard ozs.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Standard ozs.</i> |
| New York..... | 8,804.52 | 7,137.52 | | | | | 7,137.52 |
| Denver..... | 55,992.41 | | 32.56 | | | 11.74 | 8,804.52 |
| Boise..... | 20,849.50 | | | | | | 56,036.71 |
| Helena..... | 27,874.94 | | | 493.34 | | | 20,849.50 |
| Charlotte..... | 1,608.92 | | | | | | 28,368.28 |
| St. Louis..... | 758.40 | | | | | | 1,608.92 |
| Deadwood..... | 31,918.05 | | 347.28 | | | | 758.40 |
| Seattle..... | 50,036.80 | 95,354.19 | | | 11.65 | | 32,265.33 |
| Total..... | 197,843.54 | 102,491.71 | 379.84 | 493.34 | 11.65 | 11.74 | 145,402.64 |
| | | | | | | | 301,231.82 |

RECAPITULATION OF SILVER DEPOSITS.

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1904 AND 1905, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

| Classification of deposits. | Fiscal year— | | Increase, 1905. | Decrease, 1905. |
|--|----------------------|----------------------|----------------------|----------------------|
| | 1904. | 1905. | | |
| ORIGINAL DEPOSITS. | | | | |
| Domestic: | <i>Standard ozs.</i> | <i>Standard ozs.</i> | <i>Standard ozs.</i> | <i>Standard ozs.</i> |
| Unrefined..... | 427,086.04 | 550,257.34 | 123,171.30 | |
| Refinery bars..... | 102,818.23 | 185,814.95 | 82,996.72 | |
| Refined bullion..... | 10,571,413.73 | 4,734,655.62 | | 5,836,758.11 |
| Domestic coin: | | | | |
| Purchased..... | 2,322.49 | 3,302.48 | 979.99 | |
| Treasury transfers..... | 2,134,843.76 | 1,478,272.46 | | 656,571.30 |
| Trade dollars purchased..... | 177.31 | 187.88 | 10.57 | |
| Counterfeit coin..... | 342.21 | 8.42 | | 333.79 |
| Hawaiian coin, Treasury transfers..... | 165,319.92 | 4,052.51 | | 161,267.41 |
| Philippine special assay coins..... | 7,667.57 | 3,839.86 | | 3,827.71 |
| Foreign bullion: | | | | |
| Unrefined..... | 1,388,312.42 | 1,857,034.82 | 468,722.40 | |
| Refined..... | 124,689.53 | 261,198.95 | 136,509.42 | |
| Foreign coin..... | 4,480,220.97 | 8,659,228.02 | 4,179,007.05 | |
| Jewelers' bars, old plate, etc..... | 724,119.47 | 821,456.55 | 97,337.08 | |
| Total original deposits..... | 20,129,333.65 | 18,559,309.86 | 5,088,734.53 | 6,658,758.32 |
| REDEPOSITS. | | | | |
| Fine bars..... | 82,104.63 | 119,371.01 | 37,266.38 | |
| Mint bars..... | 111,983.51 | 155,608.26 | 43,624.75 | |
| Unparted bars..... | 334,735.59 | 301,231.82 | | 33,503.77 |
| Total redeposits..... | 528,823.73 | 576,211.09 | 80,891.13 | 33,503.77 |
| Total silver operated upon..... | 20,658,157.38 | 19,135,520.95 | | 1,522,636.43 |

COINING VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1904 AND 1905, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

| Classification of deposits. | Fiscal year— | | Increase, 1905. | Decrease, 1905. |
|--|---------------|---------------|-----------------|-----------------|
| | 1904. | 1905. | | |
| ORIGINAL DEPOSITS. | | | | |
| Domestic: | | | | |
| Unrefined..... | \$496,972.79 | \$640,298.20 | \$143,325.41 | |
| Refinery bars..... | 119,643.03 | 216,221.02 | 96,577.99 | |
| Refined bullion..... | 12,301,281.43 | 5,509,417.44 | | \$6,791,863.99 |
| Domestic coin: | | | | |
| Purchased..... | 2,702.53 | 3,842.89 | 1,140.36 | |
| Treasury transfers..... | 2,484,181.82 | 1,720,171.58 | | 764,010.24 |
| Trade dollars purchased..... | 206.33 | 218.63 | 12.30 | |
| Counterfeit coin..... | 398.21 | 9.80 | | 388.41 |
| Hawaiian coin, Treasury transfers..... | 192,372.27 | 4,715.65 | | 187,656.62 |
| Philippine special assay coins..... | 8,922.26 | 4,468.20 | | 4,454.06 |
| Foreign bullion: | | | | |
| Unrefined..... | 1,615,490.81 | 2,160,913.25 | 545,422.44 | |
| Refined..... | 145,093.27 | 303,940.60 | 158,847.33 | |
| Foreign coin..... | 5,213,348.05 | 10,076,192.63 | 4,862,844.58 | |
| Jewelers' bars, old plate, etc..... | 842,611.75 | 955,876.71 | 113,264.96 | |
| Total original deposits..... | 23,423,224.55 | 21,596,286.60 | 5,921,435.37 | 7,748,373.32 |
| REDEPOSITS. | | | | |
| Fine bars..... | 95,539.94 | 138,904.45 | 43,364.51 | |
| Mint bars..... | 130,308.09 | 181,071.42 | 50,763.33 | |
| Unparted bars..... | 389,510.51 | 350,524.31 | | 38,986.20 |
| Total redeposits..... | 615,358.54 | 670,500.18 | 94,127.84 | 38,986.20 |
| Total silver operated upon..... | 24,038,583.09 | 22,266,786.78 | | 1,771,796.31 |

DEPOSITS OF GOLD SINCE 1873.

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, since 1873 is exhibited in the following table:

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873.

| Fiscal year ended June 30— | Character of gold deposited. | | | | | Total. |
|----------------------------|------------------------------|-----------------|------------------|----------------|---------------------------------|------------------|
| | Domestic bullion. | Domestic coin. | Foreign bullion. | Foreign coin. | 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..... | 31,298,611.97 | 599,356.80 | 12,783,807.04 | 20,304,810.78 | 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 | 42,136,435.76 |
| 1890..... | 30,474,900.25 | 655,474.96 | 2,691,932.28 | 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..... | 33,286,167.94 | 792,470.43 | 2,247,730.78 | 6,293,296.33 | 3,830,176.02 | 46,449,841.50 |
| 1894..... | 38,696,351.40 | 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 | 47,210,077.94 | 2,936,943.77 | 147,693,194.83 |
| 1899..... | 76,252,487.23 | 1,158,307.57 | 30,336,559.47 | 32,785,152.48 | 2,964,683.90 | 143,497,190.65 |
| 1900..... | 87,458,836.23 | 1,389,096.68 | 22,720,150.22 | 18,834,495.53 | 3,517,540.93 | 133,920,119.59 |
| 1901..... | 92,929,695.86 | 1,116,179.86 | 27,189,659.12 | 27,906,489.13 | 3,959,656.64 | 153,101,680.61 |
| 1902..... | 94,622,078.39 | 1,488,448.16 | 18,189,416.90 | 13,996,162.21 | 4,284,724.22 | 132,580,829.88 |
| 1903..... | 96,514,298.12 | 2,960,907.95 | 16,331,058.92 | 8,950,595.28 | 4,247,582.64 | 127,004,442.91 |
| 1904..... | 87,745,626.63 | 2,159,818.57 | 36,802,224.39 | 46,152,783.87 | 4,892,930.88 | 177,753,384.34 |
| 1905..... | 101,618,315.38 | 3,404,966.63 | 17,645,526.82 | 15,141,678.08 | 5,568,482.95 | 143,378,969.86 |
| Total..... | 1,617,820,368.51 | 62,093,410.60 | 416,322,640.18 | 468,613,239.69 | 86,198,750.55 | 2,651,048,409.53 |

DEPOSITS OF SILVER AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1885.

| Fiscal year ended June 30— | Character of silver deposited. | | | | | Total. |
|----------------------------|--------------------------------|-----------------------------|-------------------------------|-----------------------------|---------------------------------|-------------|
| | Domestic bullion. | Domestic coin. | Foreign bullion. | Foreign coin. | Jeweler's bars, old plate, etc. | |
| 1885..... | <i>Fine ounces.</i> 24,943,394 | <i>Fine ounces.</i> 678,741 | <i>Fine ounces.</i> 1,627,619 | <i>Fine ounces.</i> 867,856 | <i>Fine ounces.</i> 336,981 | 28,454,591 |
| 1886..... | 25,101,639 | 216,015 | 1,145,017 | 628,545 | 361,316 | 27,452,532 |
| 1887..... | 29,293,372 | 5,848,585 | 1,127,213 | 271,166 | 396,656 | 36,936,992 |
| 1888..... | 28,921,649 | 1,202,177 | 1,290,390 | 67,549 | 485,190 | 31,966,955 |
| 1889..... | 29,606,387 | 394,346 | 1,063,900 | 328,276 | 502,223 | 31,895,132 |
| 1890..... | 29,187,135 | 466,302 | 1,852,155 | 951,162 | 526,270 | 32,983,024 |
| 1891..... | 50,667,116 | 637,652 | 1,767,908 | 1,970,912 | 633,073 | 55,676,661 |
| 1892..... | 56,817,548 | 5,036,246 | 1,556,618 | 349,652 | 572,661 | 64,332,725 |
| 1893..... | 56,976,082 | 5,346,912 | 1,738,711 | 505,171 | 582,728 | 65,149,604 |
| 1894..... | 15,296,815 | 5,012,960 | 994,901 | 422,725 | 467,958 | 22,195,359 |
| 1895..... | 6,809,626 | 3,015,905 | 1,362,141 | 15,291 | 580,125 | 11,783,088 |
| 1896..... | 4,420,770 | 3,170,768 | 680,757 | 150,942 | 604,386 | 9,027,623 |
| 1897..... | 3,914,985 | 2,208,953 | 626,085 | 101,157 | 473,755 | 7,324,935 |
| 1898..... | 2,116,690 | 1,243,050 | 209,987 | 6,808 | 249,468 | 3,826,008 |
| 1899..... | 5,584,912 | 6,060,986 | 716,077 | 19,382 | 484,751 | 12,866,108 |
| 1900..... | 4,977,978 | 3,587,992 | 1,088,019 | 44,704 | 557,831 | 10,556,524 |
| 1901..... | 2,466,749 | 2,613,570 | 1,306,149 | 4,250,196 | 567,647 | 11,204,311 |
| 1902..... | 1,425,060 | 2,275,090 | 1,152,023 | 29,265 | 575,430 | 5,456,868 |
| 1903..... | 12,523,630 | a 2,511,911 | 1,110,463 | 21,869 | 627,108 | 16,794,981 |
| 1904..... | 9,991,187 | b 2,072,397 | 1,361,701 | d 4,039,100 | 652,015 | 18,116,400 |
| 1905..... | 4,923,655 | c 1,337,242 | 1,906,410 | 7,796,761 | 739,310 | 16,703,378 |
| Total..... | 405,966,379 | 54,937,800 | 25,684,244 | 22,838,489 | 10,976,882 | 520,403,794 |

a Includes 461,686 fine ounces Hawaiian coin.

b Includes 148,788 fine ounces Hawaiian coin.

c Includes 3,647 fine ounces Hawaiian coin.

d Includes 6,901 fine ounces Philippine special assay coins.

e Includes 3,456 fine ounces Philippine special assay coins.

COINAGE OF THE UNITED STATES.

The following table exhibits the domestic coinage during the fiscal year 1905 by denominations, pieces, and values:

| Denomination. | Pieces. | Value. |
|---|-------------|-----------------|
| Gold: | | |
| Double eagles..... | 3,649,452 | \$72,989,040.00 |
| Eagles..... | 262,058 | 2,620,580.00 |
| Half eagles..... | 730,016 | 3,650,080.00 |
| Quarter eagles..... | 265,569 | 663,922.50 |
| Dollars (Lewis and Clark Exposition)..... | 60,069 | 60,069.00 |
| Total..... | 4,967,164 | 79,983,691.50 |
| Silver: | | |
| Dollars..... | 310 | 310.00 |
| Half dollars..... | 6,543,470 | 3,271,735.00 |
| Quarter dollars..... | 13,896,498 | 3,474,124.50 |
| Dimes..... | 23,778,011 | 2,377,801.10 |
| Total..... | 44,218,289 | 9,123,970.60 |
| Minor: | | |
| Five-cent nickels..... | 25,817,481 | 1,290,874.05 |
| One-cent bronze..... | 77,419,368 | 774,193.68 |
| Total..... | 103,236,849 | 2,065,067.73 |
| Total coinage..... | 152,422,302 | 91,172,729.83 |

All the standard silver dollars embraced in the above table were coined from the balance of the silver bullion on hand purchased under the act of July 14, 1890, and contained 266.40 standard ounces of silver, costing \$216.93. The seigniorage or profit on this coinage was \$93.07, which has been deposited in the Treasury of the United States.

Of the subsidiary coinage made during the year, \$1,179,319 were from bullion received from the Treasury for recoinage and \$151,171.70 from silver bullion purchased under the provision of section 3526 of the Revised Statutes; \$7,752,131.75 under the act of July 14, 1890; \$40,966.70 from Hawaiian coins redeemed and melted, and \$71.45 from Porto Rican coins redeemed and melted.

The loss on the recoinage of \$3,431,211 in worn and uncurrent gold coins was \$26,244.37 and the net loss on the recoinage of \$1,968,-787.63 in worn and uncurrent silver coins was \$125,227.16, for which the Treasury of the United States was reimbursed from the appropriation for that purpose. On the transfer from the Treasury of \$5,000 in Hawaiian coin there was a gain of \$42.

In addition to the above, the mints at Philadelphia and San Francisco coined for the Philippines the following:

| Denomination. | Number of pieces. |
|-----------------------------|-------------------|
| Pesos..... | 8,330,884 |
| 50 centavos..... | 2,904,884 |
| 20 centavos..... | 2,150,884 |
| 10 centavos..... | 4,020,884 |
| 5 centavos..... | 880 |
| 1 centavos..... | 11,981,230 |
| $\frac{1}{2}$ centavos..... | 880 |
| Total..... | 29,390,526 |

At the request of the Secretary of War the purchases of bullion required for the silver coinage of the Philippine Islands, authorized by the act of March 3, 1903, were made by the Director of the Mint, with the approval of the Secretary of the Treasury. There were purchased from March 26, 1903, to June 30, 1905, for this purpose 14,077,601.29 ounces of silver, costing \$7,685,893.62. This bullion was paid for by the government of the Philippine Islands. There were also received during the fiscal year at the San Francisco mint old silver coins, withdrawn from circulation in the Philippine Islands, amounting to 7,700,309.99 fine ounces for conversion into the new coinage. The total coinage for the Philippine Islands during the year was 10,615,591.20 pesos in silver and 119,860.70 pesos in nickel and bronze. The Treasury has been reimbursed for the cost of the Philippine coinage, the total charges therefor to June 30, 1905, being \$398,335.33. In addition to the foregoing, the mint at Philadelphia coined 6,435,000 pieces for Panama and 450,000 pieces for Costa Rica, and the mint at San Francisco coined 400,000 pieces for Salvador.

The Philippine coinage made by the mints of the United States from date of the act of March 3, 1903, to June 30, 1905, is as follows:

| Denomination. | Philadelphia. | San Francisco. | Total. |
|-----------------------------|----------------|----------------|----------------|
| Silver: | <i>Pieces.</i> | <i>Pieces.</i> | <i>Pieces.</i> |
| Pesos..... | 2,805,729 | 22,601,000 | 25,406,729 |
| 50 centavos..... | 3,115,889 | 3,012,000 | 6,127,889 |
| 20 centavos..... | 5,367,059 | 2,630,080 | 7,997,139 |
| 10 centavos..... | 5,116,928 | 6,240,000 | 11,356,928 |
| Nickel: | | | |
| 5 centavos..... | 9,999,258 | | 9,999,258 |
| Bronze: | | | |
| 1 centavos..... | 37,844,658 | | 37,844,658 |
| $\frac{1}{2}$ centavos..... | 17,752,258 | | 17,752,258 |
| Total..... | 82,001,779 | 34,483,080 | 116,484,859 |

The mint at Philadelphia also made the following coinage:

For Panama, 1,800,000 half-balboa, 1,610,000 quarter-balboa, 1,125,000 tenth-balboa, 1,500,000 twentieth-balboa, and 400,000 fortieth-balboa pieces; in all, 6,435,000 pieces.

For Costa Rica, 250,000 fifty-centimo, 100,000 ten-centimo, and 100,000 five-centimo pieces; in all, 450,000 pieces.

The mint at San Francisco also made, in addition to domestic and Philippine coinage, 400,000 pesos for Salvador.

The number of pieces of domestic coin manufactured by the mints of the United States during the fiscal years 1904 and 1905 and the increase or decrease in the number of pieces coined in the last year named is shown in the following table:

| Classification of coinage. | Fiscal year. | | Increase, 1905. | Decrease, 1905. |
|------------------------------|--------------|------------------|--------------------|--------------------|
| | 1904. | 1905. | | |
| Gold coin..... | 11,480,380 | 4,967,164 | | 6,513,216 |
| Silver dollars..... | 10,101,650 | ^a 310 | | 10,101,340 |
| Subsidiary silver coins..... | 40,264,634 | 44,217,979 | 3,953,345 | |
| Minor coins..... | 86,866,289 | 103,236,849 | 16,370,560 | |
| Total..... | 148,712,953 | 152,422,302 | 20,323,905 | 16,614,556 |

^a Coined in September and December, 1904.

The value of the domestic coinage manufactured by the mints of the United States during the fiscal years 1904 and 1905, and the increase or decrease in the nominal value of the coinage during the years named is shown by the following table:

| Classification of coinage. | Fiscal year. | | Increase, 1905. | Decrease, 1905. |
|-----------------------------|------------------|-----------------|-----------------|------------------|
| | 1904. | 1905. | | |
| Gold coin..... | \$208,618,642.50 | \$79,983,691.50 | ..... | \$128,634,951.00 |
| Silver dollars..... | 10,101,650.00 | 310.00 | ..... | 10,101,340.00 |
| Subsidiary silver coin..... | 7,719,231.00 | 9,123,660.60 | 1,404,429.60 | ..... |
| Minor coin..... | 1,762,628.05 | 2,065,067.73 | 302,439.68 | ..... |
| Total..... | 228,202,151.55 | 91,172,729.83 | 1,706,869.28 | 138,736,291.00 |

The number of silver dollars coined from bullion purchased under the act of July 14, 1890, from August 13, 1890, to June 30, 1905, aggregated 187,027,345 pieces, containing 144,653,962.44 ounces of fine silver, costing \$134,192,501.95, giving a seigniorage of \$52,834,843.05.

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, 1905, under the provisions of the acts of February 28, 1878, July 14, 1890, and March 3, 1891, was \$570,272,610, as shown by the following table:

COINAGE OF SILVER DOLLARS.

| 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 12, 1898..... | 42,139,872 |
| Coined under the war-revenue bill approved June 12, 1898..... | 108,900,188 |
| Total under act of July 14, 1890..... | 187,027,345 |
| Mar. 3, 1891 (recoinage of trade dollars)..... | 5,078,472 |
| Total..... | 570,272,610 |

There are exhibited in the appendix tables showing by denominations and values domestic coins manufactured during the fiscal year, and also tables of the coinage by denominations, institutions, and years from the establishment of the Mint in 1792.

The following tables exhibit the number of fine ounces and value of gold and silver coinage of the United States by fiscal years since 1873.

COINAGE OF GOLD AND SILVER AT THE MINTS OF THE UNITED STATES SINCE 1873, BY FISCAL YEARS.

| Fiscal year. | Gold. | | Silver. | | |
|--------------|--------------|---------------|-----------------------|-----------------|--------------------|
| | Fine ounces. | Value. | Fine ounces consumed. | Dollars coined. | Subsidiary coined. |
| 1873..... | 1,705,187 | \$35,249,337 | 2,179,833 | \$977,150 | \$1,968,645.50 |
| 1874..... | 2,440,165 | 50,442,690 | 4,558,526 | 3,588,900 | 2,394,701.39 |
| 1875..... | 1,623,173 | 33,553,965 | 7,650,005 | 5,697,500 | 4,372,968.00 |
| 1876..... | 1,846,907 | 38,178,963 | 14,228,851 | 6,132,050 | 12,994,452.50 |
| 1877..... | 2,132,283 | 44,078,199 | 21,239,880 | 9,162,900 | 19,387,035.00 |
| 1878..... | 2,554,151 | 52,798,980 | 21,623,702 | 19,951,510 | 8,339,311.50 |
| 1879..... | 1,982,742 | 40,986,912 | 21,059,046 | 27,227,500 | 382.50 |
| 1880..... | 2,716,630 | 56,157,735 | 21,611,294 | 27,933,750 | 8,687.50 |
| 1881..... | 3,808,751 | 78,733,864 | 21,383,920 | 27,637,955 | 12,011.75 |
| 1882..... | 4,325,375 | 89,413,447 | 21,488,148 | 27,772,075 | 11,313.75 |
| 1883..... | 1,738,449 | 35,936,928 | 22,266,171 | 28,111,119 | 724,351.15 |
| 1884..... | 1,351,250 | 27,932,824 | 22,220,702 | 28,099,930 | 673,457.80 |
| 1885..... | 1,202,657 | 24,861,123 | 22,296,827 | 28,528,552 | 320,407.65 |
| 1886..... | 1,648,493 | 34,077,380 | 23,211,226 | 29,838,905 | 183,442.95 |
| 1887..... | 1,083,275 | 22,393,279 | 26,525,276 | 35,266,831 | 1,099,652.75 |
| 1888..... | 1,372,117 | 28,364,171 | 26,331,176 | 32,718,673 | 1,417,422.25 |
| 1889..... | 1,235,687 | 25,543,910 | 26,659,493 | 33,793,860 | 721,686.40 |
| 1890..... | 1,065,302 | 22,021,748 | 28,430,092 | 35,923,816 | 892,020.70 |
| 1891..... | 1,169,330 | 24,172,203 | 29,498,927 | 36,232,802 | 2,039,218.35 |
| 1892..... | 1,717,650 | 35,506,987 | 11,259,863 | 8,329,467 | 6,659,811.60 |
| 1893..... | 1,453,095 | 30,038,140 | 9,353,787 | 5,343,715 | 7,217,220.90 |
| 1894..... | 4,812,099 | 99,474,913 | 4,358,299 | 758 | 6,024,140.30 |
| 1895..... | 2,125,282 | 43,933,475 | 6,810,196 | 3,956,011 | 5,113,469.60 |
| 1896..... | 2,548,247 | 58,878,490 | 8,651,384 | 7,500,822 | 3,939,819.20 |
| 1897..... | 3,465,909 | 71,646,705 | 18,659,623 | 21,203,701 | 3,124,085.65 |
| 1898..... | 3,126,712 | 64,634,865 | 12,426,024 | 10,002,780 | 6,482,804.00 |
| 1899..... | 5,233,071 | 108,177,180 | 20,966,979 | 18,254,709 | 9,466,877.65 |
| 1900..... | 5,221,458 | 107,937,110 | 23,464,817 | 18,294,984 | 12,876,849.15 |
| 1901..... | 4,792,304 | 99,065,715 | 26,726,641 | 24,298,850 | 10,966,648.50 |
| 1902..... | 2,998,313 | 61,980,572 | 22,756,781 | 19,402,800 | 10,713,569.45 |
| 1903..... | 2,211,791 | 45,721,773 | 19,705,162 | 17,972,785 | 8,023,751.25 |
| 1904..... | 10,091,929 | 208,618,642 | 13,396,894 | 10,101,650 | 7,719,231.00 |
| 1905..... | 3,869,211 | 79,983,692 | 6,600,068 | 310 | 9,123,660.60 |
| Total..... | 90,968,995 | 1,880,495,917 | 589,599,613 | 607,259,120 | 165,013,008.24 |

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 1905. There were, however, purchased as bullion 2,298 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 since 1883 is shown in the following statement:

| Fiscal year. | Amount. | Fiscal year. | Amount. |
|--------------|---------|--------------|---------|
| 1883..... | \$621 | 1886..... | \$2,034 |
| 1884..... | ..... | 1887..... | 1,898 |
| 1885..... | 1,850 | 1888..... | 1,365 |
| 1886..... | ..... | 1889..... | 1,734 |
| 1887..... | 8,232 | 1900..... | 1,341 |
| 1888..... | 14,065 | 1901..... | 1,786 |
| 1889..... | 31,042 | 1902..... | 1,893 |
| 1890..... | 11,977 | 1903..... | 1,777 |
| 1891..... | 10,800 | 1904..... | 1,304 |
| 1892..... | 42,881 | 1905..... | 2,298 |
| 1893..... | 10,500 | | |
| 1894..... | 15,055 | Total..... | 183,083 |
| 1895..... | 18,580 | | |

RECOINAGE OF UNCURRENT COIN.

The condition of the current coins has been materially improved by the extensive recoinage of recent years.

The following table shows the face value of abraded subsidiary coin transferred for recoinage, the amount of new coin made therefrom, and the loss since 1891:

RESULTS OF RECOINAGE OF UNCURRENT SUBSIDIARY SILVER COIN.

| Fiscal year. | Face value. | New coin. | Loss. |
|--------------|---------------|---------------|--------------|
| 1891..... | \$910,046.69 | \$861,680.41 | \$48,366.28 |
| 1892..... | 7,118,602.78 | 6,937,886.02 | 180,716.76 |
| 1893..... | 7,618,198.25 | 7,381,289.58 | 236,908.67 |
| 1894..... | 7,184,472.17 | 6,924,753.05 | 259,719.12 |
| 1895..... | 4,361,761.36 | 4,161,820.73 | 199,940.63 |
| 1896..... | 4,627,141.46 | 4,377,258.40 | 249,883.06 |
| 1897..... | 3,197,998.50 | 3,048,861.64 | 149,136.86 |
| 1898..... | 6,109,772.32 | 5,820,159.16 | 289,613.16 |
| 1899..... | 8,584,304.26 | 8,098,485.18 | 485,819.08 |
| 1900..... | 5,261,070.35 | 4,950,088.96 | 310,981.39 |
| 1901..... | 3,832,280.69 | 3,613,021.59 | 219,259.10 |
| 1902..... | 3,333,437.06 | 3,141,548.04 | 191,889.02 |
| 1903..... | 3,008,747.98 | 2,829,890.71 | 178,857.27 |
| 1904..... | 2,828,384.90 | 2,656,104.21 | 172,280.69 |
| 1905..... | 1,964,476.11 | 1,839,219.24 | 125,256.87 |
| Total..... | 69,940,694.88 | 66,642,066.92 | 3,298,627.96 |

The results of recoinage of Hawaiian silver coin to June 30, 1905, has been as follows:

| Fiscal year. | Face value. | Coining value in United States subsidiary coin. | Gain. |
|--------------|--------------|---|----------|
| 1903..... | \$619,000.00 | \$638,239.00 | \$19,239 |
| 1904..... | 199,312.75 | 205,685.75 | 6,373 |
| 1905..... | 5,000.00 | 5,042.00 | 42 |
| Total..... | 823,312.75 | 848,966.75 | 25,654 |

BARS MANUFACTURED.

During the fiscal year 1905 there were manufactured by the mints and assay offices of the United States gold and silver bars, of the value of \$107,662,690.46, as follows:

| Description. | Standard ounces. | Value. |
|--------------|------------------|------------------|
| Gold..... | 5,478,846.509 | \$101,932,021.19 |
| Silver..... | 4,924,794.98 | 5,730,669.27 |
| Total..... | | 107,662,690.46 |

Tables will be found in the appendix showing in detail the character of bars manufactured at each institution during the year.

WORK OF THE GOVERNMENT REFINERIES.

There were received and operated upon by the refineries connected with the mints at Philadelphia, San Francisco, and New Orleans, and the assay office at New York, during the fiscal year 1905, gold bullion containing 3,223,717.462 standard ounces, and silver bullion containing 10,230,744.47 standard ounces, of the total coining value of \$71,881,004.11, as shown by the following table:

| Institution. | Gold. | | Silver. | | Total value. |
|--------------------|------------------|-----------------|------------------|----------------|-----------------|
| | Standard ounces. | Value. | Standard ounces. | Coining value. | |
| Philadelphia..... | 1,327,307.327 | \$24,694,089.80 | 2,402,293.31 | \$2,795,395.85 | \$27,489,485.65 |
| San Francisco..... | 785,780.523 | 14,619,172.52 | 3,393,950.99 | 3,949,323.79 | 18,568,496.31 |
| New Orleans..... | 17,022.707 | 316,701.53 | 42,808.00 | 49,812.95 | 366,514.48 |
| New York..... | 1,093,606.905 | 20,346,174.98 | 4,391,692.17 | 5,110,332.71 | 25,456,507.69 |
| Total..... | 3,223,717.462 | 59,976,138.83 | 10,230,744.47 | 11,904,865.30 | 71,881,004.13 |

SILVER BULLION ON WHICH CHARGES WERE COLLECTED.

In order to show the amount of the above-mentioned silver bullion treated by the Government refineries on which charges were received and the amount handled for parting purposes the following table is presented:

| Silver bullion refined. | Philadelphia. | San Francisco. | New Orleans. | New York. | Total. |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> |
| Bullion on which charges were collected..... | 493,877.80 | 1,995,980.25 | 6,904.32 | 3,113,140.37 | 5,609,902.74 |
| Silver owned by the Government returned by the refinery for parting purposes, on which there were no charges.. | 1,908,415.51 | 1,397,970.74 | 27,069.85 | 1,271,067.38 | 4,604,523.48 |
| Total..... | 2,402,293.31 | 3,393,950.99 | 33,974.17 | 4,384,207.75 | 10,214,426.22 |

The figures given above represent the amount of silver received by the melter and refiner and charged to the refinery, but as it was used over and over it does not represent the whole amount of silver used or sent to the refinery.

PURCHASE OF SILVER.

The repeal on November 1, 1893, of the purchasing clause of the act of July 14, 1890, limited the purchase of silver bullion to that contained in deposits of gold bullion, fractions of silver deposited for return in fine bars, the amount retained in payment for charges on silver deposits, surplus bullion returned by operative officers at the close of the fiscal year, and uncurrent domestic silver coin.

The table following shows the amount and cost of silver bullion purchased for the subsidiary silver coinage during the fiscal year ended June 30, 1905.

SILVER PURCHASES FOR SUBSIDIARY COINAGE DURING THE FISCAL YEAR 1905.

| Stock. | Standard ounces. | Cost. |
|--|------------------|--------------|
| Partings, charges, and fractions purchased..... | 628,941.11 | \$319,479.31 |
| Amount received by transfer from act of July 14, 1890..... | .02 | .02 |
| Hawaiian coins redeemed and melted..... | 4,052.51 | 5,000.00 |
| Amount Hawaiian purchase bullion received by transfer..... | .03 | .04 |
| Porto Rican coins redeemed and melted..... | 57.43 | 46.71 |
| Melted assay coins purchased..... | 308.88 | 375.24 |
| Mutilated coins purchased..... | 3,159.13 | 1,598.72 |
| Surplus bullion purchased..... | 25,483.89 | 12,759.34 |
| Total..... | 662,003.00 | 339,259.38 |

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE AT EACH MINT AND AT THE ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR 1905.

| Institution. | Standard ounces. | Cost. |
|-------------------------------|------------------|--------------|
| Mint at Philadelphia..... | 222,822.58 | \$112,799.71 |
| Mint at San Francisco..... | 194,291.55 | 101,013.46 |
| Mint at New Orleans..... | 10,348.54 | 5,286.02 |
| Mint at Denver..... | 41,874.75 | 21,786.02 |
| Assay office at New York..... | 192,665.58 | 98,374.17 |
| Total..... | 662,003.00 | 339,259.38 |

In the following tables are shown the amount and cost of silver for the subsidiary coinage, the sources from which the metal was obtained, the coinage derived, and seigniorage on same during the fiscal year 1905:

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1905.

| Sources from which bullion was obtained | Obtained by transfer and purchase. | | Used in coinage. | | Coinage. | Seigniorage. |
|--|------------------------------------|----------------|------------------|--------------|--------------|----------------|
| | Standard ounces. | Cost. | Standard ounces. | Cost. | | |
| MINT AT PHILADELPHIA. | | | | | | |
| Silver bullion on hand July 1, 1904..... | \$1,897,344.30 | \$1,682,770.94 | | | | |
| Uncurrent coins transferred from Treasury..... | 1,009,674.24 | 1,256,204.34 | \$221,031.25 | \$275,000.00 | \$275,000.00 | |
| Amount transferred from, act July 14, 1890, under act of Mar. 3, 1903..... | 5,085,791.25 | 4,141,436.36 | 5,085,791.25 | 4,141,436.36 | 6,327,578.55 | \$2,186,142.19 |
| Amount silver purchase bullion transferred from New York assay office..... | 164,701.51 | 91,586.08 | | | | |
| Porto Rican coins redeemed and melted..... | 57.43 | 46.71 | 57.43 | 46.71 | 71.45 | 24.74 |
| Partings, charges, and fractions purchased..... | 204,148.85 | 103,208.53 | 138.01 | 72.59 | 171.70 | 99.11 |
| Melted assay coins purchased..... | 308.88 | 375.24 | | | | |
| Mutilated coins purchased..... | 2,724.03 | 1,377.54 | | | | |
| Surplus bullion purchased..... | 15,583.39 | 7,791.69 | | | | |
| Total..... | 8,380,333.88 | 7,284,797.43 | 5,307,017.94 | 4,416,555.66 | 6,602,821.70 | 2,186,266.04 |
| Used in coinage, fiscal year 1905..... | 5,307,017.94 | 4,416,555.66 | | | | |
| Recoinage bullion transferred to mint at San Francisco..... | 1,482,250.00 | 1,844,167.96 | | | | |
| Recoinage bullion transferred to mint at New Orleans..... | 97,083.18 | 120,787.78 | | | | |

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1905—Continued.

| Sources from which bullion was obtained. | Obtained by transfer and purchase. | | Used in coinage. | | Coinage. | Seigniorage. |
|--|------------------------------------|--------------|------------------|--------------|--------------|--------------|
| | Standard ounces. | Cost. | Standard ounces. | Cost. | | |
| MINT AT PHILADELPHIA—continued. | | | | | | |
| Silver purchase bullion transferred to mint at San Francisco..... | \$803,750.00 | \$409,876.18 | | | | |
| Sold in sweeps..... | 2,903.51 | 1,486.21 | | | | |
| Wasted by operative officers..... | 8,087.30 | 4,253.57 | | | | |
| Balance on hand June 30, 1905..... | 679,241.95 | 487,670.07 | | | | |
| Total..... | 8,380,333.88 | 7,284,797.43 | | | | |
| MINT AT SAN FRANCISCO. | | | | | | |
| Silver bullion on hand July 1, 1904..... | 545,039.76 | 313,015.54 | | | | |
| Uncurrent coins transferred from Treasury..... | 53,511.26 | 66,577.00 | \$266,458.40 | \$331,519.00 | \$331,519.00 | |
| Amount transferred from, act July 14, 1890, under act Mar. 3, 1903..... | 739,894.63 | 602,507.33 | 739,894.63 | 602,507.33 | 920,553.20 | \$318,045.87 |
| Amount transferred from, act July 14, 1890, under act Mar. 14, 1900..... | 35,365.00 | 28,798.25 | 35,365.00 | 28,798.25 | 44,000.00 | 15,201.75 |
| Recoinage bullion transferred from mint at Philadelphia..... | 1,482,250.00 | 1,844,167.96 | | | | |
| Hawaiian coins redeemed and melted..... | 4,052.51 | 5,000.00 | 32,926.99 | 39,906.95 | 40,966.70 | 1,059.75 |
| Received in transfer from Hawaiian purchase bullion..... | .03 | .04 | | | | |
| Received in transfer from, act July 14, 1890..... | .02 | .02 | | | | |
| Subsidiary purchase bullion transferred from mint at Philadelphia..... | 803,750.00 | 409,876.18 | | | | |
| Partings, charges, and fractions purchased..... | 189,214.55 | 95,501.61 | 121,366.25 | 57,763.42 | 151,090.00 | 93,236.58 |
| Mutilated coins purchased..... | 146.30 | 73.15 | | | | |
| Surplus bullion purchased..... | 878.14 | 438.64 | | | | |
| Total..... | 3,854,102.20 | 3,365,955.72 | 1,196,011.27 | 1,060,494.95 | 1,488,038.90 | 427,543.95 |
| Used in coinage, fiscal year 1905..... | 1,196,011.27 | 1,060,494.95 | | | | |
| Recoinage bullion transferred to mint at New Orleans..... | 555,011.10 | 690,527.03 | | | | |
| Hawaiian recoinage bullion transferred to silver purchase bullion account..... | .03 | .04 | | | | |
| Sold in sweeps..... | 6,488.27 | 3,165.31 | | | | |
| Wasted by operative officers..... | 3,025.41 | 1,511.15 | | | | |
| Balance on hand June 30, 1905..... | 2,093,566.12 | 1,610,257.24 | | | | |
| Total..... | 3,854,102.20 | 3,365,955.72 | | | | |
| MINT AT NEW ORLEANS. | | | | | | |
| Silver bullion on hand July 1, 1904..... | 5,815.45 | 7,199.94 | | | | |
| Uncurrent coins transferred from Treasury..... | 415,086.96 | 516,437.90 | 460,388.00 | 572,800.00 | 572,800.00 | |
| Recoinage bullion transferred from mint at San Francisco..... | 555,011.10 | 690,527.03 | | | | |
| Recoinage bullion transferred from mint at Philadelphia..... | 97,083.18 | 120,787.78 | | | | |
| Amount transferred from, act July 14, 1890, under act Mar. 14, 1900..... | 369,725.00 | 301,072.62 | 369,725.00 | 301,072.62 | 460,000.00 | 158,927.38 |

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1905—Continued.

| Sources from which bullion was obtained. | Obtained by transfer and purchase. | | Used in coinage. | | Coinage. | Seigniorage. |
|--|------------------------------------|---------------|------------------|--------------|----------------|--------------|
| | Standard ounces. | Cost. | Standard ounces. | Cost. | | |
| MINT AT NEW ORLEANS—continued. | | | | | | |
| Partings, charges, and fractions purchased..... | \$8,521.80 | \$4,351.19 | | | | |
| Mutilated coins purchased..... | 288.80 | 148.03 | | | | |
| Surplus bullion purchased..... | 1,537.94 | 786.80 | | | | |
| Total..... | 1,453,070.23 | 1,641,311.29 | \$830,113.00 | \$873,872.62 | \$1,0328,00.00 | \$158,927.38 |
| Used in coinage, fiscal year 1905..... | 830,113.00 | 873,872.62 | | | | |
| Sold in sweeps..... | 2,108.37 | 1,069.84 | | | | |
| Wasted by operative officers..... | 561.63 | 287.35 | | | | |
| Balance on hand June 30, 1905..... | 620,287.23 | 766,081.48 | | | | |
| Total..... | 1,453,070.23 | 1,641,311.29 | | | | |
| SUMMARY. | | | | | | |
| Silver bullion on hand July 1, 1904..... | 2,448,199.51 | 2,002,986.42 | | | | |
| Uncurrent coins transferred from Treasury..... | 1,478,272.46 | 1,839,219.24 | 947,877.65 | 1,179,319.00 | 1,179,319.00 | |
| Recoinage bullion received by transfer mint at San Francisco from mint at Philadelphia..... | 1,482,250.00 | 1,844,167.96 | | | | |
| Recoinage bullion received by transfer mint at New Orleans from mint at Philadelphia..... | 97,083.18 | 120,787.78 | | | | |
| Recoinage bullion received by transfer mint at New Orleans from mint at San Francisco..... | 555,011.10 | 690,527.03 | | | | |
| Transferred from act July 14, 1890, under act Mar. 14, 1900..... | 405,090.00 | 329,870.87 | 405,090.00 | 329,870.87 | 504,000.00 | 174,129.13 |
| Transferred from act July 14, 1900, under act Mar. 3, 1903..... | 5,825,685.88 | 4,743,943.69 | 5,825,685.88 | 4,743,943.69 | 7,248,131.75 | 2,504,188.06 |
| Amount received in transfer from act July 14, 1890..... | .02 | .02 | | | | |
| Hawaiian coins redeemed and melted..... | 4,052.51 | 5,000.00 | 32,926.99 | 39,906.95 | 40,966.70 | 1,059.75 |
| Amount Hawaiian purchase bullion received in transfer..... | .03 | .04 | | | | |
| Silver purchase bullion received by transfer mint at Philadelphia from assay office at New York..... | 164,701.51 | 91,586.08 | | | | |
| Silver purchase bullion received by transfer mint at San Francisco from mint at Philadelphia..... | 803,750.00 | 409,876.18 | | | | |
| Porto Rican coins redeemed and melted..... | 57.43 | 46.71 | 57.43 | 46.71 | 71.45 | 24.74 |
| Partings, charges, and fractions purchased..... | 401,885.20 | 203,061.33 | 121,504.26 | 57,836.01 | 151,171.70 | 93,335.69 |
| Melted assay coins purchased..... | 308.88 | 375.24 | | | | |
| Mutilated coins purchased..... | 3,159.13 | 1,598.72 | | | | |
| Surplus bullion purchased..... | 17,999.47 | 9,017.13 | | | | |
| Total..... | 13,687,506.31 | 12,292,064.44 | 7,333,142.21 | 6,350,923.23 | 9,123,660.60 | 2,772,737.37 |
| Used in coinage, fiscal year 1905..... | 7,333,142.21 | 6,350,923.23 | | | | |
| Recoinage bullion transferred from mint at Philadelphia to mint at San Francisco..... | 1,482,250.00 | 1,844,167.96 | | | | |

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1905—Continued.

| Sources from which bullion was obtained. | Obtained by transfer and purchase. | | Used in coinage. | | Coinage. | Seigniorage. |
|--|------------------------------------|---------------|------------------|-------|----------|--------------|
| | Standard ounces. | Cost. | Standard ounces. | Cost. | | |
| SUMMARY—continued. | | | | | | |
| Recoinage bullion transferred from mint at Philadelphia to mint at New Orleans..... | \$97,083.18 | \$120,787.78 | | | | |
| Recoinage bullion transferred from mint at San Francisco to mint at New Orleans..... | 555,011.10 | 690,527.03 | | | | |
| Hawaiian recoinage bullion transferred to silver purchase account..... | .03 | .04 | | | | |
| Silver purchase bullion transferred to mint, San Francisco, from mint at Philadelphia..... | 803,750.00 | 409,876.18 | | | | |
| Sold in sweeps..... | 11,500.15 | 5,721.36 | | | | |
| Wasted by operative officers..... | 11,674.34 | 6,052.07 | | | | |
| Balance on hand June 30, 1905..... | 3,393,095.30 | 2,864,008.79 | | | | |
| Total..... | 13,687,506.31 | 12,292,064.44 | | | | |

The amount and cost of silver purchased under 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 derived therefrom, from August 13, 1890 (date when the law went into effect), to June 30, 1905, together with the amount of such bullion used in the coinage of subsidiary coins under provisions of the acts of March 14, 1900, and March 3, 1903, with the coinage and seigniorage on same, are shown in the table following:

AMOUNT AND COST OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, AND USED IN THE COINAGE OF STANDARD SILVER DOLLARS AND SUBSIDIARY SILVER COIN, WASTED AND SOLD IN SWEEPS AND SEIGNIORAGE, FROM AUGUST 13, 1890, TO JUNE 30, 1905.

| Disposition. | Fine ounces. | Cost. |
|--|----------------|------------------|
| Total amount purchased and cost of same..... | 168,674,682.53 | \$155,931,002.25 |
| Used in the coinage of standard silver dollars to June 30, 1905..... | 144,653,962.44 | 134,192,501.95 |
| Used in the coinage of subsidiary silver to June 30, 1905..... | 23,957,149.29 | 21,675,964.39 |
| Wasted and sold in sweeps..... | 63,570.37 | 62,535.64 |
| Transferred to subsidiary purchase account..... | .43 | .27 |
| Total amount used..... | 168,674,682.53 | 155,931,002.25 |

| Disposition. | Coinage. | Seigniorage. |
|--|------------------|-----------------|
| Standard silver dollars coined to June 30, 1905..... | \$187,027,345.00 | \$52,834,843.05 |
| Subsidiary silver coined to June 30, 1905..... | 33,118,575.05 | 11,442,610.66 |

BALANCES OF SILVER BULLION.

The balances of silver bullion on hand June 30, 1905, at the mints and assay offices of the United States for the coinage of subsidiary silver, coinage for Philippine Islands, and for payment of deposits of silver bullion in fine bars, were as follows:

| Item. | Standard ounces. | Cost. |
|--|------------------|-------------------|
| For subsidiary silver coinage..... | 4, 192, 280. 91 | \$3, 257, 585. 31 |
| Held at United States assay office at New York for payment of deposits in fine bars..... | 88, 303. 27 | 88, 303. 27 |
| Total..... | 4, 280, 584. 18 | 3, 345, 888. 58 |
| Silver bullion for Philippine coinage..... | 4, 063. 56 | 2, 225. 08 |
| Grand total..... | 4, 284, 647. 74 | 3, 348, 113. 66 |

MARKET PRICE OF SILVER DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

The price of silver 0.925 fine (British standard), for the twelve months ended June 30, 1905, ranged from 25 $\frac{7}{8}$ d. (April, 1905), to 28 $\frac{9}{16}$ d. (December, 1904), the average price for the year being 26.9884 d. At the lowest price, the equivalent for a fine ounce in New York, with exchange at par, was 55.852 cents; at the highest 62.612, and at the average for the year, 59.161 cents.

The following table exhibits the monthly fluctuations:

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF A FINE OUNCE, EACH MONTH, DURING THE FISCAL YEAR 1905.

| Month. | High-est. | Low-est. | 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. |
|----------------|-------------------|------------------|--|---|--|---|--|
| 1904. | <i>Pence.</i> | <i>Pence.</i> | <i>Pence.</i> | | | | |
| July..... | 27 | 26 $\frac{7}{8}$ | 26.7600 | \$0.58661 | \$4.8737 | \$0.58769 | \$0.58697 |
| August..... | 27 | 26 $\frac{7}{8}$ | 26.6018 | .58414 | 4.8807 | .58414 | .58486 |
| September..... | 26 $\frac{1}{2}$ | 26 | 26.3485 | .57759 | 4.8665 | .57757 | .57692 |
| October..... | 26 $\frac{1}{2}$ | 26 $\frac{1}{2}$ | 26.7596 | .58660 | 4.8591 | .58570 | .58572 |
| November..... | 27 $\frac{1}{2}$ | 26 $\frac{1}{2}$ | 26.9543 | .59087 | 4.8680 | .59107 | .59091 |
| December..... | 28 $\frac{9}{16}$ | 27 $\frac{3}{8}$ | 27.9302 | .61230 | 4.8697 | .61251 | .61182 |
| 1905. | | | | | | | |
| January..... | 28 $\frac{3}{8}$ | 27 $\frac{1}{2}$ | 27.9423 | .61299 | 4.8768 | .61380 | .61379 |
| February..... | 28 $\frac{3}{8}$ | 27 $\frac{1}{2}$ | 28.0468 | .61482 | 4.8776 | .61622 | .61776 |
| March..... | 27 $\frac{1}{2}$ | 27 $\frac{1}{2}$ | 26.7950 | .58737 | 4.8640 | .58633 | .58717 |
| April..... | 26 $\frac{1}{2}$ | 25 $\frac{7}{8}$ | 26.1425 | .57307 | 4.8629 | .57261 | .57300 |
| May..... | 27 $\frac{3}{8}$ | 26 $\frac{1}{2}$ | 26.6643 | .58451 | 4.8694 | .58482 | .58485 |
| June..... | 27 $\frac{3}{8}$ | 26 $\frac{1}{2}$ | 26.9158 | .59002 | 4.8711 | .59058 | .59016 |
| Average..... | | | 26.9884 | .59161 | 4.8699 | .59196 | .59199 |

DISTRIBUTION OF SILVER DOLLARS.

During the fiscal year 1905 the number of silver dollars distributed from the mints was 815,479, against 834,041 during the fiscal year 1904, a decrease in the distribution of these pieces, during the fiscal year 1905 of 18,562.

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 1905.

| Item. | Philadelphia. | San Francisco. | New Orleans. | Total. |
|---|-----------------|----------------|----------------|-----------------|
| In mints June 30, 1904..... | \$107, 115, 954 | \$61, 453, 062 | \$29, 588, 725 | \$198, 157, 741 |
| Transferred from subtreasuries to mints for storage..... | 500, 000 | 2, 000, 000 | ..... | 2, 500, 000 |
| Coinage fiscal year 1905..... | 310 | ..... | ..... | 310 |
| Total..... | 107, 616, 264 | 63, 453, 062 | 29, 588, 725 | 200, 658, 051 |
| Transferred from mints to subtreasuries..... | 8, 250 | ..... | ..... | 8, 250 |
| In mints June 30, 1905..... | 107, 298, 954 | 62, 946, 643 | 29, 588, 725 | 199, 834, 322 |
| Total..... | 107, 307, 204 | 62, 946, 643 | 29, 588, 725 | 199, 842, 572 |
| Distributed from mints during the year..... | 309, 060 | 506, 419 | ..... | \$15, 479 |

SEIGNIORAGE ON SILVER COINAGE.

The balance of profits on the coinage of silver on hand in the mints June 30, 1904, was \$64,716.64.

The total seigniorage on the coinage of silver during the fiscal year 1905 was \$2,772,830.44, of which \$93.07 was from the coinage of standard silver dollars, \$2,771,652.88 from the coinage of subsidiary silver coins, \$1,059.75 from the recoinage of Hawaiian silver coins, and \$24.74 from the recoinage of Porto Rican silver coins into United States subsidiary coins.

Including the balance on hand at the mints July 1, 1878, the net seigniorage on silver coined from that date to June 30, 1905, aggregated \$135,799,153.08.

The seigniorage on standard silver dollars under the act of July 14, 1890, from August 13, 1890 (the date the act went into effect), to June 30, 1905, was \$52,834,843.05.

The amount of seigniorage deposited in the Treasury during the fiscal year was \$2,837,402.91, leaving a balance on hand at the mints on June 30, 1905, of \$144.17.

A table showing the seigniorage on silver coinage at each mint and the disposition of the same will be found in the appendix.

• APPROPRIATIONS AND EXPENDITURES.

The act approved March 18, 1904, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year 1905, and act approved March 3, 1905, to supply deficiencies in the appropriations for said year, contained specific appropriations for the support of the mints and assay offices of the United States amounting in the aggregate to \$1,193,050.

In addition to the specific appropriations contained in the above acts, \$191,065.51 was collected by the mints at Philadelphia and San Francisco as charges on foreign coinage, and for the manufacture of appliances for Government institutions, which amount was deposited in the Treasury to the credit of the appropriations for wages of workmen and contingent expenses of said institutions.

Acts approved June 6, 1900, June 28, 1902, March 3, 1903, April 28, 1904, and March 3, 1905, contained the following specific appropriations:

| | |
|--|------------|
| New machinery and appliances, mint at Philadelphia..... | \$440, 185 |
| New machinery and appliances, mint at San Francisco..... | 30, 000 |
| New machinery and appliances, mint at Denver..... | 345, 055 |

The expenditures from these appropriations during the fiscal year were:

| | |
|----------------------------|---------------|
| Mint at Philadelphia..... | \$18, 624. 37 |
| Mint at San Francisco..... | 1, 600. 00 |
| Mint at Denver..... | 131, 360. 08 |

The total expenditures from the above appropriations to June 30, 1905, have been:

| | |
|----------------------------|----------------|
| Mint at Philadelphia..... | \$417, 317. 23 |
| Mint at San Francisco..... | 30, 000. 00 |
| Mint at Denver..... | 177, 762. 36 |

In addition to the expenditures from the specific appropriations there were expended during the fiscal year the following amounts from the general appropriations contained in the act of July 14, 1890:

| | |
|--|------------|
| Storage of silver bullion (all expended at Philadelphia)..... | \$111. 38 |
| Coinage of silver bullion (all expended at San Francisco)..... | 5, 437. 00 |

Total..... 5, 548. 38

APPROPRIATIONS AND EXPENDITURES FOR THE FISCAL YEAR 1905.

APPROPRIATIONS.

| Institution. | Salaries. | Wages of workmen. | Contingent expenses. | Parting and refining bullion. | Storage of silver bullion. | Coinage of silver bullion. | Total. |
|--------------------|---------------|-----------------------------|----------------------------|-------------------------------|----------------------------|----------------------------|-----------------|
| Philadelphia..... | \$42, 550. 00 | ^a \$493, 615. 84 | ^b \$96, 439. 31 | | | | \$632, 605. 15 |
| San Francisco..... | 41, 100. 00 | ^c 281, 063. 81 | ^d 79, 946. 55 | | | | 402, 110. 36 |
| New Orleans..... | 32, 100. 00 | 38, 000. 00 | 19, 000. 00 | | | | 89, 100. 00 |
| Carson..... | 5, 000. 00 | 5, 600. 00 | 2, 200. 00 | | | | 12, 800. 00 |
| New York..... | 41, 050. 00 | 30, 000. 00 | 10, 000. 00 | | | | 81, 050. 00 |
| Denver..... | 24, 200. 00 | 27, 000. 00 | 10, 500. 00 | | | | 61, 700. 00 |
| Helena..... | 5, 450. 00 | 14, 500. 00 | 4, 000. 00 | | | | 23, 950. 00 |
| Boise..... | 3, 400. 00 | 8, 300. 00 | 3, 750. 00 | | | | 15, 450. 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..... | 3, 200. 00 | 4, 000. 00 | 2, 400. 00 | | | | 9, 600. 00 |
| Seattle..... | 10, 250. 00 | 27, 000. 00 | 9, 000. 00 | | | | 46, 250. 00 |
| Total..... | 214, 050. 00 | 931, 159. 65 | 238, 905. 86 | | | | 1, 384, 115. 51 |

^a Includes \$3,909.64 received from Philippine revenues as charges on coinage, medals, and proof coins; \$35,910.55 charges on Panama coinage; \$3,232 charges on Costa Rican coinage; \$1.01 charges received from Government of Venezuela for manufacturing shipping box for coin; \$19.30 charges received from Government of Salvador for coinage; \$207.85 charges for manufacturing machinery, colanders, fire brick, etc., for mint at San Francisco; \$26.01 charges for manufacturing patterns for bullion balances for mint at Denver; \$3.75 charges for manufacturing counting hoppers for assistant treasurer United States at Cincinnati; \$132.20 charges for manufacturing trucks, counting boards, and hoppers for assistant treasurer United States at Philadelphia; and \$173.53 charges for manufacturing bottle shaker for laboratory of Bureau of the Mint.

^b Includes \$2,450.71 received from Philippine revenues as charges on coinage, medals, and proof coins; \$8,079.45 charges on Panama coinage; \$471.30 charges on Costa Rican coinage; \$1.09 charges received from Government of Venezuela for manufacturing shipping box for coin; \$5.78 charges received from Government of Salvador for coinage; \$180.58 charges for manufacturing machinery, colanders, and fire brick for mint at San Francisco; \$12.01 charges on manufacturing patterns for bullion balances for mint at Denver; \$5.18 charges for manufacturing counting hoppers for assistant treasurer United States at Cincinnati; \$78.95 charges for manufacturing trucks, counting boards, and hoppers for assistant treasurer United States at Philadelphia; and \$154.26 charges for manufacturing bottle shaker for laboratory of Bureau of the Mint.

^c Includes \$100,063.81 received from Philippine revenues for coinage, and \$6,000 charges on Salvador coinage.

^d Includes \$27,946.55 received from Philippine revenues for coinage, and \$2,000 charges on Salvador coinage.

APPROPRIATIONS AND EXPENDITURES FOR THE FISCAL YEAR 1905—Continued.

EXPENDITURES.

| Institution. | Salaries. | Wages of workmen. | Contingent expenses. | Parting and refining bullion. | Storage of silver bullion. | Coinage of silver bullion. | Total. |
|--------------------|-------------|-------------------|----------------------|-------------------------------|----------------------------|----------------------------|--------------|
| Philadelphia..... | \$42,550.00 | \$448,081.58 | \$84,131.42 | \$111,588.44 | \$111.38 | | \$686,462.82 |
| San Francisco..... | 41,100.00 | 243,735.00 | 70,138.55 | 62,874.42 | | \$5,437.00 | 423,284.97 |
| New Orleans..... | 30,709.44 | 28,748.89 | 8,681.87 | 1,038.97 | | | 69,179.17 |
| Carson..... | 5,000.00 | 3,775.00 | 1,660.10 | | | | 10,435.10 |
| New York..... | 40,675.00 | 27,436.27 | 9,790.56 | 129,537.32 | | | 207,439.15 |
| Denver..... | 19,964.44 | 23,602.92 | 8,578.72 | | | | 52,146.08 |
| Helena..... | 5,450.00 | 13,992.00 | 3,768.88 | | | | 23,210.88 |
| Boise..... | 3,277.77 | 8,133.50 | 2,445.04 | | | | 13,856.31 |
| Charlotte..... | 2,750.00 | 1,080.00 | 910.83 | | | | 4,740.83 |
| St. Louis..... | 3,000.00 | 791.66 | 340.67 | | | | 4,132.33 |
| Deadwood..... | 3,200.00 | 3,685.00 | 1,939.62 | | | | 8,824.62 |
| Seattle..... | 10,250.00 | 26,929.00 | 6,813.32 | | | | 43,992.32 |
| Total..... | 207,926.65 | 829,990.82 | 199,199.58 | 305,039.15 | 111.38 | 5,437.00 | 1,547,704.58 |

EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COINAGE MINTS AND ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

The earnings of the refineries were as follows:

| | |
|--|--------------|
| Charges received for parting and refining bullion..... | \$246,861.58 |
| Surplus bullion recovered..... | 35,814.72 |
| Amount received from sale of by-products..... | 28,396.50 |

Total earnings for the year..... 311,072.80

which amount was deposited in the Treasury to the credit of the appropriation for "Parting and refining bullion."

The expenditures on account of "Parting and refining bullion" during the fiscal year aggregated \$305,039.15, showing a net gain of earnings over expenditures of \$6,033.65, as shown in the following table:

EARNINGS AND EXPENDITURES FOR PARTING AND REFINING BULLION FOR THE FISCAL YEAR ENDED JUNE 30, 1905.

| Institution. | Charges collected. | Surplus bullion. | By-products | Total. | Expenditures. |
|--------------------|--------------------|------------------|-------------|-------------|---------------|
| Philadelphia..... | \$55,827.38 | \$9,717.98 | | \$65,545.36 | \$111,588.44 |
| San Francisco..... | 58,553.94 | 15,843.99 | \$6,459.09 | 80,857.02 | 62,874.42 |
| New Orleans..... | 2,035.47 | 1,241.42 | | 3,276.89 | 1,038.97 |
| New York..... | 110,521.24 | 9,011.33 | 21,937.41 | 141,469.98 | 129,537.32 |
| Denver..... | 19,923.55 | | | 19,923.55 | |
| Total..... | 246,861.58 | 35,814.72 | 28,396.50 | 311,072.80 | 305,039.15 |

APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR 1905.

The acts approved March 18, 1904, and March 3, 1905, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ended June 30, 1905, contained appropriations for the office of the Director of the Mint aggregating \$39,470.

The expenditures from these appropriations comprised the amounts paid on account of salaries, supervising the annual settlements at the mints and assay offices, expenses incurred in collecting and compiling the statistics of the production of gold and silver in the United States, the amount paid for incidental expenses and the purchase of and subscription to books and pamphlets, and contingent expenses incurred in support of the laboratory of the Bureau.

The expenditures during the fiscal year aggregated \$37,219.69, leaving an unexpended balance of \$2,250.31 to the credit of the several appropriations.

In addition to the above appropriations for the support of the office of the Director of the Mint the provisions of the act approved March 18, 1904, contained a specific appropriation of \$75,000 for "Freight on bullion and coin between mints and assay offices." The expenditures from this appropriation for the fiscal year aggregated \$54,792.45, leaving an unexpended balance of \$20,207.55 to the credit of said appropriation.

APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR
THE FISCAL YEAR 1905.

| Purpose for which appropriated. | Appropriated. | Expended. | Unexpended. |
|--|---------------|-------------|-------------|
| Salaries..... | \$30,820.00 | \$30,688.57 | \$131.43 |
| Examination of mints..... | 2,500.00 | 2,496.38 | 3.62 |
| Mining statistics..... | 5,000.00 | 2,987.86 | 2,012.14 |
| Books, pamphlets, and incidental expenses..... | 400.00 | 358.02 | 41.98 |
| Laboratory..... | 750.00 | 688.86 | 61.14 |
| Freight on bullion and coin between mints and assay offices..... | 75,000.00 | 54,792.45 | 20,207.55 |
| Total..... | 114,470.00 | 92,012.14 | 22,457.86 |

EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

In the appendix to the annual report of the Director of the Mint a table will be found showing in detail the earnings and expenditures for the year.

A consolidated statement of expenditures for salaries, wages, and supplies for the mints and assay offices is given below:

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SALARIES, WAGES, AND SUPPLIES OF
THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR
ENDED JUNE 30, 1905.

| Item of expenditure. | Ordinary expenses. | Refining expenses. | Total. |
|---|--------------------|--------------------|-------------|
| Acids..... | \$2,621.50 | \$50,712.34 | \$53,333.84 |
| Adjusting weights and repairing balances..... | 163.00 | 74.00 | 237.00 |
| Advertisements for supplies..... | 303.20 | | 303.20 |
| Assayer's balances..... | 361.70 | | 361.70 |
| Assayer's materials, mattresses, pipettes, dishes, etc..... | 1,890.56 | | 1,890.56 |
| Barrels and lard tieves..... | 438.79 | 1,415.49 | 1,854.28 |
| Belting..... | 102.19 | 29.62 | 131.81 |
| Burglar alarm for vaults (installation and maintenance)..... | 730.00 | | 730.00 |
| Bullion boxes..... | 197.10 | | 197.10 |
| Carpets, furniture, and fixtures..... | 1,264.42 | 41.75 | 1,306.17 |
| Charcoal..... | 672.33 | 2,330.40 | 3,002.73 |
| Chemicals..... | 1,378.57 | 2,019.78 | 3,398.35 |
| Coal..... | 12,929.63 | 4,122.13 | 17,051.76 |
| Coke..... | 2,318.98 | 778.73 | 3,097.71 |
| Copper..... | 9,313.75 | 19,722.93 | 29,036.68 |
| Crucibles, covers, stirrers, and dippers..... | 9,730.22 | 7,653.30 | 17,383.52 |
| Dry goods (cost of materials for mittens, sleeves, coin sacks, toweling, scale covers, etc.)..... | 6,594.91 | 1,530.80 | 8,125.71 |
| Electric light and supplies..... | 4,677.51 | 550.93 | 5,228.44 |
| Electric power..... | 4,653.73 | | 4,653.73 |
| Ensigns..... | 22.15 | | 22.15 |
| Fire brick..... | 1,619.55 | 347.02 | 1,966.57 |
| Fluxes..... | 659.71 | 6,156.00 | 6,815.71 |
| Freight and drayage..... | 2,842.66 | 27.49 | 2,870.15 |
| Furnaces and repairs..... | 669.54 | 2,367.06 | 3,036.60 |
| Gas..... | 11,916.63 | 3,452.70 | 15,369.33 |
| Gloves and gauntlets..... | 9,931.00 | 827.72 | 10,758.72 |
| Hardware..... | 2,134.75 | 944.37 | 3,079.12 |
| Ice..... | 1,518.80 | 204.64 | 1,723.44 |
| Iron and steel..... | 1,801.68 | 229.72 | 2,031.40 |
| Labor and repairs (only temporary labor or repair)..... | 9,889.69 | 4,186.73 | 14,076.42 |
| Laundering of towels, etc..... | 2,048.82 | 27.58 | 2,076.40 |
| Lead, sheet, and lead pipe..... | 265.27 | 2,798.16 | 3,063.43 |
| Loss on sale of sweeps and leady melts..... | 3,794.62 | 13,209.77 | 17,004.39 |
| Lumber..... | 3,914.45 | 1,206.97 | 5,121.42 |

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SALARIES, WAGES, AND SUPPLIES OF
THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR
ENDED JUNE 30, 1905—Continued.

| Item of expenditure. | Ordinary expenses. | Refining expenses. | Total. |
|---|--------------------|--------------------|--------------|
| Machinery and appliances..... | \$5,794.83 | \$3,209.85 | \$9,004.68 |
| Metal work and castings..... | 3,760.70 | 1,853.11 | 5,613.81 |
| Naphtha..... | 11,216.06 | | 11,216.06 |
| Oils..... | 2,124.93 | 139.88 | 2,264.81 |
| Rent of building..... | 2,799.96 | | 2,799.96 |
| Salt..... | 5.90 | 520.07 | 525.97 |
| Scales and weights..... | 865.00 | | 865.00 |
| Sewing (making of mittens, sleeves, coin sacks, towels, and scale covers)..... | 5,942.27 | 276.10 | 6,218.37 |
| Stationery, printing, and binding..... | 1,223.69 | | 1,223.69 |
| Steam, supply of..... | 3,064.74 | 7,476.80 | 10,541.54 |
| Sundries (only such items as can not readily be classified) | 30,181.23 | 1,774.62 | 31,955.85 |
| Telegraphing..... | 181.51 | | 181.51 |
| Telephone..... | 1,960.91 | | 1,960.91 |
| Tools..... | 912.35 | 4.94 | 917.29 |
| Water (sprinkling, heating, and irrigating)..... | 4,935.43 | 244.30 | 5,179.73 |
| Wood..... | 806.94 | | 806.94 |
| Zinc..... | 24.12 | 2,918.82 | 2,942.94 |
| Wastage of operative officers..... | 8,399.90 | 46,132.42 | 54,532.41 |
| Bills paid at department..... | 7,175.99 | 2,302.65 | 9,478.64 |
| Total..... | 204,747.96 | 193,821.69 | 398,569.65 |
| Salaries..... | 207,926.65 | | 207,926.65 |
| Wages of workmen..... | 829,990.82 | 111,217.46 | 941,208.28 |
| Total..... | 1,242,665.43 | 305,039.15 | 1,547,704.58 |

MOVEMENT OF GOLD FROM THE PORT OF NEW YORK.

The superintendent of the United States assay office at New York has kindly prepared the following tables, giving exports of gold through the port of New York during the fiscal year ending June 30, 1905:

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, 1905.

| Date. | Country. | Amount. | Rate of exchange. |
|------------------|--------------|-------------|-------------------|
| 1904. | | | |
| October 26..... | France..... | \$1,253,054 | \$4.87½ |
| October 28..... | England..... | 2,030,503 | 4.87½ |
| | Germany..... | 5,957 | 4.87½ |
| November 2..... | France..... | 5,320,548 | 4.87½ |
| November 16..... | do..... | 3,393,206 | 4.87½ |
| November 18..... | do..... | 534,648 | 4.87 |
| November 21..... | do..... | 1,055,341 | 4.87½ |
| | Germany..... | 500,000 | 4.87½ |
| November 23..... | do..... | 807,019 | 4.87½ |
| | France..... | 1,600,000 | 4.87 |
| December 14..... | Germany..... | 539,768 | 4.87½ |
| December 22..... | France..... | 250,000 | 4.87½ |
| December 23..... | Germany..... | 641,018 | 4.87½ |
| December 28..... | France..... | 250,000 | 4.87½ |
| December 30..... | Germany..... | 15,358 | 4.87½ |
| 1905. | | | |
| January 4..... | France..... | 823,370 | 4.87½ |
| January 6..... | England..... | 1,500 | 4.87½ |
| January 11..... | France..... | 862,818 | 4.87½ |
| January 16..... | do..... | 843,000 | 4.87½ |
| January 18..... | do..... | 931,308 | 4.87½ |
| January 20..... | do..... | 287,624 | 4.87½ |
| January 25..... | do..... | 3,284,428 | 4.87½ |
| January 27..... | do..... | 3,000,000 | 4.87½ |
| | Germany..... | 6,447 | 4.87½ |
| February 1..... | France..... | 9,131,423 | 4.88½ |
| February 8..... | England..... | 2,900 | 4.88½ |
| | France..... | 1,735,582 | 4.87½ |
| | Germany..... | 1,200 | 4.87½ |
| June 26..... | France..... | 815,933 | 4.87½ |
| June 28..... | do..... | 2,516,937 | 4.87 |
| | England..... | 4,120 | 4.87 |
| Total..... | | 42,945,010 | |

RECAPITULATION OF GOLD EXPORTS TO EUROPE.

| Description. | France. | Germany. | England. |
|--|--------------|--------------|--------------|
| United States coin..... | \$14,700,000 | \$3,100,000 | \$1,500 |
| United States assay office bars (New York)..... | 23,072,699 | | 2,030,323 |
| Bullion..... | 3,582 | | 7,944 |
| In ore..... | | 27,932 | 1,030 |
| Total..... | 37,776,281 | 3,127,932 | 2,040,797 |
| Grand total of exports to Europe..... | | | \$42,945,010 |
| During the same period there were shipped to West Indies, Mexico, Central America, and South America the following, viz: | | | |
| United States coin..... | | \$30,985,401 | |
| Foreign coin..... | | 5,553,808 | |
| Bullion..... | | 200 | |
| Total gold exports to other ports..... | | | 36,539,409 |
| Grand total of gold exports..... | | | 79,484,419 |

The imports during the same period were as follows:

| | | |
|--|-----------|-------------|
| From Europe: | | |
| United States coin..... | \$5,632 | |
| Foreign coin..... | 7,459,225 | |
| In ore..... | 23 | |
| Total gold from Europe..... | | \$7,464,880 |
| From other ports (West Indies, Mexico, Central and South America): | | |
| United States coin..... | 608,536 | |
| Foreign coin..... | 781,970 | |
| Bullion..... | 1,440,277 | |
| In ore..... | 1,019,159 | |
| Total from other ports..... | | 3,849,942 |
| Grand total of gold imports..... | | 11,314,822 |

During the same period there was exported to England copper matte containing 1,413 ounces of fine gold and 27,134 ounces of fine silver.

NET EXPORTS UNITED STATES GOLD COIN.

The *net* exports of United States gold coin from January 1, 1870, to June 30, 1905, was \$683,437,346, 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—Cont'd. | | |
| Fiscal year— | | | 1890..... | \$1,949,552 | \$3,951,736 |
| 1871..... | | 55,491,719 | 1891..... | 2,824,146 | 67,704,900 |
| 1872..... | | 40,391,357 | 1892..... | 15,432,443 | 42,841,963 |
| 1873..... | | 35,661,863 | 1893..... | 6,074,899 | 101,844,087 |
| 1874..... | | 28,766,943 | 1894..... | 30,790,892 | 64,303,840 |
| 1875..... | | 59,309,770 | 1895..... | 10,752,673 | 55,096,639 |
| 1876..... | | 27,542,861 | 1896..... | 10,189,614 | 77,789,892 |
| 1877..... | | 21,274,565 | 1897..... | 57,728,857 | 23,646,565 |
| 1878..... | \$7,325,783 | 6,427,251 | 1898..... | 40,590,947 | 8,402,216 |
| 1879..... | 3,654,859 | 4,120,311 | 1899..... | 7,779,123 | 27,425,587 |
| 1880..... | 18,207,559 | 1,687,973 | 1900..... | 8,659,856 | 30,674,511 |
| 1881..... | 7,577,422 | 1,741,364 | 1901..... | 3,311,105 | 8,425,947 |
| 1882..... | 4,796,630 | 29,805,289 | 1902..... | 3,870,320 | 9,370,841 |
| 1883..... | 8,112,265 | 4,802,454 | 1903..... | 1,519,756 | 18,041,660 |
| 1884..... | 3,824,692 | 12,242,021 | 1904..... | 5,780,607 | 15,682,424 |
| 1885..... | 3,352,090 | 2,345,809 | 1905..... | 2,236,399 | 54,409,014 |
| 1886..... | 1,687,231 | 5,400,976 | | | |
| 1887..... | 5,862,509 | 3,550,770 | Total..... | 280,477,360 | 963,914,706 |
| 1888..... | 5,181,512 | 3,211,399 | Net exports..... | | 683,437,346 |
| 1889..... | 1,403,619 | 4,143,939 | | | |

STOCK OF MONEY IN THE UNITED STATES.

It has been the custom to present in the reports of this Bureau an estimate of the stock of domestic gold and silver coin in the United States at the end of each calendar and fiscal year.

The estimated stock of domestic coin in the United States at the end of the fiscal year (June 30, 1905) was: Gold, \$1,305,960,157; silver, \$683,053,054; a total of \$1,989,013,211.

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JUNE 30, 1905.

| Item. | Gold. | Silver. | Total. |
|--|-----------------|----------------------|-----------------|
| Estimated stock of coin June 30, 1904..... | \$1,285,080,291 | \$674,857,600 | \$1,959,937,891 |
| Net imports United States coin fiscal year 1905..... | | 302,129 | 302,129 |
| United States coin returned in transports from the Philippine Islands, not recorded at the custom-house, fiscal year 1905..... | | ^a 843,142 | 843,142 |
| Coinage, fiscal year 1905..... | 79,983,692 | 9,123,971 | 89,107,663 |
| Total..... | 1,365,063,983 | 685,126,842 | 2,050,190,825 |
| Loss: | | | |
| Net exports United States coin fiscal year 1905..... | 52,172,615 | | 52,172,615 |
| United States and Hawaiian coin melted for recoinage (face value)..... | 3,431,211 | 1,973,788 | 5,404,999 |
| United States coin estimated to have been used in the arts..... | 3,500,000 | 100,000 | 3,600,000 |
| Total..... | 59,103,826 | 2,073,788 | 61,177,614 |
| Estimated stock of coin in the United States June 30, 1905..... | 1,305,960,157 | 683,053,054 | 1,989,013,211 |

^a Of this amount \$437,578 were in one-dollar pieces.

NOTE.—The number of standard silver dollars coined to June 30, 1905, was 570,272,610, which, added to the Hawaiian dollar coinage of 500,000, plus the number imported from the Philippine Islands—150,000—and the number returned in Government transports from the Philippine Islands—437,578—equals 571,360,188. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000, and since 1883 the number melted has been 183,083 (this report, page 21), and the number of Hawaiian dollars melted to June 30, 1905, has been 453,240, a total disposition of 3,131,323, leaving in the United States June 30, 1905, 568,228,865 standard silver dollars, and \$114,824,189 in subsidiary silver coins.

In the above table the amount of coin melted for recoinage is taken at its face value, and the sources from which these amounts were obtained will be found in a table in the appendix of this report.

The value of the bullion in the mints and assay offices June 30, 1905, was as follows:

BULLION IN MINTS AND ASSAY OFFICES JUNE 30, 1905.

| Metal. | Value. |
|--------------------|--------------|
| Gold..... | \$51,921,029 |
| Silver (cost)..... | 3,348,114 |
| Total..... | 55,269,143 |

The total metallic stock in the United States June 30, 1905 and 1904, was as follows:

VALUE OF METALLIC STOCK JUNE 30, 1905 AND 1904.

| Coin and bullion. | June 30, 1905. | June 30, 1904. |
|-------------------|-----------------|-----------------|
| Gold..... | \$1,357,881,186 | \$1,327,672,672 |
| Silver..... | 686,401,168 | 682,383,277 |
| Total..... | 2,044,282,354 | 2,010,055,949 |

The increase in the stock of gold during the fiscal year 1905 was \$30,208,514, and silver, \$4,017,891, a total of \$34,226,405.

OWNERSHIP OF THE METALLIC STOCK.

The ownership of the metallic stock of the United States on June 30, 1905, was as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1905.

| Ownership. | Gold coin and bullion | Silver coin and bullion. | | | | Total gold and silver coin and bullion. |
|--|-----------------------|--------------------------|------------------|-----------------|---------------|---|
| | | Silver dollars. | Subsidiary coin. | Silver bullion. | Total Silver. | |
| United States Treasury (free)..... | \$221,606,848 | \$39,779,821 | \$13,386,482 | \$3,348,114 | \$56,514,417 | \$278,121,265 |
| United States Treasury (for certificates outstanding)..... | 485,210,749 | 454,864,708 | ..... | ..... | 454,864,708 | 940,075,457 |
| National banks (May 29, 1905)..... | 111,221,153 | 10,244,630 | 9,616,387 | ..... | 19,861,017 | 131,082,170 |
| National banks (for clearing-house certificates)..... | 75,974,500 | ..... | ..... | ..... | ..... | 75,974,500 |
| Private banks and individuals..... | 463,867,936 | 63,339,706 | 91,821,320 | ..... | 155,161,026 | 619,028,962 |
| Total..... | 1,357,881,186 | 568,228,865 | 114,824,189 | 3,348,114 | 686,401,168 | 2,044,282,354 |

STOCK AND LOCATION OF THE METALLIC AND PAPER MONEY IN THE UNITED STATES.

The following table exhibits the stock of metallic and paper money in the United States and the location of the same on June 30, 1905:

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1905.

| Money. | In Treasury. | In national banks May 29, 1905. | In other banks and in circulation. | Total. |
|---|---------------|---------------------------------|------------------------------------|---------------|
| METALLIC. | | | | |
| Gold bullion..... | \$51,921,029 | ..... | ..... | \$51,921,029 |
| Silver bullion..... | 3,348,114 | ..... | ..... | 3,348,114 |
| Gold coin..... | 654,896,568 | ^a \$187,195,653 | \$463,867,936 | 1,305,960,157 |
| Silver dollars..... | 494,644,529 | 10,244,630 | 63,339,706 | 568,228,865 |
| Subsidiary silver coin..... | 13,386,482 | 9,616,387 | 91,821,320 | 114,824,189 |
| Total metallic..... | 1,218,196,722 | 207,056,670 | 619,028,962 | 2,044,282,354 |
| PAPER. | | | | |
| Legal-tender notes (old issue)..... | 14,260,319 | 169,629,979 | 162,790,718 | 346,681,016 |
| Legal-tender notes (act July 14, 1890)..... | 140,982 | ..... | 9,272,018 | 9,413,000 |
| National-bank notes..... | 15,690,957 | ^b 38,340,634 | 434,074,895 | 488,106,486 |
| Total notes..... | 30,092,258 | 207,970,613 | 606,137,631 | 844,200,502 |
| Gold certificates..... | 32,579,220 | 193,003,690 | 292,207,059 | ..... |
| Silver certificates..... | 10,400,292 | 79,574,711 | 375,289,997 | ..... |
| Total certificates..... | 42,979,512 | 272,578,401 | 667,497,056 | ..... |
| Grand total..... | ..... | 687,605,684 | 1,892,663,649 | 2,888,482,856 |

^a Includes \$75,974,500 gold clearing-house certificates.

^b Includes \$9,516,473 of their own notes held by different national banks.

STOCK OF GOLD AND SILVER IN THE UNITED STATES SINCE 1873.

The stock of gold and silver and the amount per capita at the close of each fiscal year since 1873 in the United States are 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 SINCE 1873.

| Fiscal year ended 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 | 10,355,478 | 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 | 36,415,982 | 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 |
| 1899..... | 76,148,000 | 962,865,505 | 639,286,743 | 12.64 | 8.40 | 21.04 |
| 1900..... | 76,891,000 | 1,034,439,264 | 647,371,030 | 13.45 | 8.42 | 21.87 |
| 1901..... | 77,754,000 | 1,124,652,818 | 661,205,403 | 14.47 | 8.50 | 22.97 |
| 1902..... | 79,117,000 | 1,192,395,607 | 670,540,105 | 15.07 | 8.48 | 23.55 |
| 1903..... | 80,847,000 | 1,249,552,756 | 677,448,933 | 15.45 | 8.38 | 23.83 |
| 1904..... | 81,867,000 | 1,327,672,672 | 682,383,277 | 16.22 | 8.33 | 24.55 |
| 1905..... | 83,259,000 | 1,357,881,186 | 686,401,168 | 16.31 | 8.24 | 24.55 |

WORLD'S STOCK OF MONEY.

The monetary systems and an estimate of the approximate stock of gold, silver, and uncovered paper money in the different countries of the world at the close of the calendar year 1904 are shown in the following table compiled from official and unofficial sources, the latter being used only in the absence of official information.

MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY, IN THE AGGREGATE AND

| | Country. | Monetary standard. | Monetary unit. | Population. | Stock of gold. | | |
|----|--------------------------|--------------------|---------------------------|-----------------|---------------------------------|------------------|-------------------|
| | | | | | In banks and public treasuries. | In circulation. | Total. |
| | | | | Thou- sands. | Thou- sands. | Thou- sands. | Thou- sands. |
| 1 | United States..... | Gold..... | Dollar..... | 82,600 | <i>a</i> \$887,800 | \$460,400 | \$1,348,200 |
| 2 | Austria Hungary..... | do..... | Crown..... | 48,600 | <i>b</i> 240,000 | <i>b</i> 65,000 | <i>b</i> 305,000 |
| 3 | Belgium..... | do..... | Franc..... | 7,000 | <i>b</i> 19,100 | <i>d</i> 10,900 | <i>bd</i> 30,000 |
| | British Empire: | | | | | | |
| 4 | Australasia..... | do..... | Pound sterling..... | 5,700 | <i>b</i> 111,600 | <i>d</i> 17,000 | <i>bd</i> 128,600 |
| 5 | Canada..... | do..... | Dollar..... | 5,800 | <i>b</i> 52,500 | (<i>c</i>) | <i>b</i> 52,500 |
| 6 | United Kingdom..... | do..... | Pound sterling..... | 43,500 | <i>b</i> 194,000 | <i>d</i> 339,200 | <i>d</i> 533,200 |
| 7 | India..... | do..... | Pound sterling and rupee. | 295,200 | <i>c</i> 53,300 | <i>d</i> 210,600 | <i>dc</i> 263,900 |
| 8 | South Africa..... | do..... | Pound sterling..... | 7,100 | <i>b</i> 41,000 | <i>b</i> 15,000 | <i>b</i> 56,000 |
| 9 | Straits Settlements / | Silver..... | Dollar..... | 5,300 | | | (<i>c</i>) |
| 10 | Bulgaria..... | Gold..... | Leva..... | 3,700 | <i>g</i> 1,900 | (<i>c</i>) | <i>g</i> 1,900 |
| 11 | Cuba..... | do..... | Peseta..... | 1,600 | <i>d</i> 20,000 | (<i>c</i>) | <i>d</i> 20,000 |
| 12 | Denmark..... | do..... | Crown..... | 2,600 | <i>b</i> 17,400 | (<i>c</i>) | <i>b</i> 17,400 |
| 13 | Egypt..... | do..... | Piaster..... | 9,800 | <i>d</i> 12,000 | <i>d</i> 75,000 | <i>d</i> 87,000 |
| 14 | Finland..... | do..... | Markkaa..... | 2,800 | <i>f</i> 4,400 | (<i>c</i>) | <i>g</i> 4,400 |
| 15 | France..... | do..... | Franc..... | 39,000 | <i>b</i> 519,700 | <i>b</i> 406,700 | <i>b</i> 926,400 |
| 16 | Germany..... | do..... | Mark..... | 56,400 | <i>b</i> 197,300 | <i>d</i> 689,400 | <i>bd</i> 886,700 |
| 17 | Greece..... | do..... | Drachma..... | 2,400 | <i>b</i> 5,400 | <i>b</i> 200 | <i>b</i> 5,600 |
| 18 | Haiti..... | do..... | Gourde..... | 1,300 | <i>b</i> 1,000 | (<i>c</i>) | <i>b</i> 1,000 |
| 19 | Italy..... | do..... | Lira..... | 33,200 | <i>b</i> 131,400 | (<i>c</i>) | <i>b</i> 131,400 |
| 20 | Japan..... | do..... | Yen..... | 49,800 | <i>b</i> 42,700 | <i>b</i> 10,100 | <i>b</i> 52,800 |
| 21 | Mexico..... | do..... | Peso..... | 13,600 | <i>b</i> 8,600 | (<i>c</i>) | <i>b</i> 8,600 |
| 22 | Netherlands..... | do..... | Florin..... | 5,400 | <i>b</i> 27,200 | <i>b</i> 9,300 | <i>b</i> 36,500 |
| 23 | Norway..... | do..... | Crown..... | 2,300 | <i>b</i> 6,800 | (<i>c</i>) | <i>b</i> 6,800 |
| 24 | Portugal..... | do..... | Milreis..... | 5,400 | <i>b</i> 5,300 | (<i>c</i>) | <i>b</i> 5,300 |
| 25 | Roumania..... | do..... | Lei..... | 6,300 | <i>b</i> 10,400 | (<i>c</i>) | <i>b</i> 10,400 |
| 26 | Russia..... | do..... | Ruble..... | 128,200 | <i>b</i> 526,900 | <i>b</i> 256,800 | <i>b</i> 783,700 |
| 27 | Servia..... | do..... | Dinar..... | 2,600 | <i>b</i> 3,300 | (<i>c</i>) | <i>b</i> 3,300 |
| 28 | Siam..... | do..... | Tical..... | 5,200 | <i>b</i> 1,000 | (<i>c</i>) | <i>b</i> 1,000 |
| | South American States: | | | | | | |
| 29 | Argentina..... | do..... | Peso..... | 5,200 | <i>b</i> 72,100 | (<i>c</i>) | <i>b</i> 72,100 |
| 30 | Bolivia..... | Silver..... | Boliviano..... | 1,800 | <i>b</i> 400 | (<i>c</i>) | <i>b</i> 400 |
| 31 | Brazil..... | Gold..... | Milreis..... | 16,000 | | | (<i>c</i>) |
| 32 | Chile..... | do..... | Peso..... | 3,200 | <i>b</i> 9,500 | (<i>c</i>) | <i>b</i> 9,500 |
| 33 | Colombia..... | do..... | Dollar..... | 3,900 | <i>b</i> 200 | (<i>c</i>) | <i>b</i> 200 |
| 34 | Ecuador..... | do..... | Sucre..... | 1,300 | <i>b</i> 1,700 | (<i>c</i>) | <i>b</i> 1,700 |
| 35 | Guiana (British)..... | do..... | Pound sterling..... | 300 | | | (<i>c</i>) |
| 36 | Guiana (Dutch)..... | do..... | Florin..... | 100 | <i>b</i> 1,000 | (<i>c</i>) | <i>b</i> 1,000 |
| 37 | Guiana (French)..... | do..... | Franc..... | 100 | | | (<i>c</i>) |
| 38 | Paraguay..... | do..... | Peso..... | 600 | <i>b</i> 100 | (<i>c</i>) | <i>b</i> 100 |
| 39 | Peru..... | do..... | Sol..... | 4,600 | <i>b</i> 3,900 | (<i>c</i>) | <i>b</i> 3,900 |
| 40 | Uruguay..... | do..... | Peso..... | 1,000 | <i>b</i> 11,200 | (<i>c</i>) | <i>b</i> 11,200 |
| 41 | Venezuela..... | do..... | Bolivar..... | 2,600 | <i>b</i> 700 | <i>b</i> 4,800 | <i>b</i> 5,500 |
| 42 | Spain..... | do..... | Peseta..... | 18,700 | <i>b</i> 72,100 | (<i>c</i>) | <i>b</i> 72,100 |
| 43 | Sweden..... | do..... | Crown..... | 5,200 | <i>b</i> 17,000 | <i>b</i> 3,200 | <i>b</i> 20,200 |
| 44 | Switzerland..... | do..... | Franc..... | 3,300 | <i>b</i> 20,700 | <i>d</i> 8,900 | <i>bd</i> 29,600 |
| 45 | Turkey..... | do..... | Piaster..... | 24,000 | <i>d</i> 10,000 | <i>d</i> 40,000 | <i>d</i> 50,000 |
| 46 | Central American States. | Silver..... | Peso..... | 4,100 | <i>b</i> 2,000 | (<i>c</i>) | <i>b</i> 2,000 |
| 47 | China..... | do..... | Tael..... | 330,100 | | | (<i>c</i>) |
| | Total..... | | | 1,298,500 | 3,364,600 | 2,622,500 | 5,987,100 |

a In United States Treasury and national banks.*b* Official information furnished through United States representatives.*c* No information.*d* Estimate, Bureau of the Mint.

e The figures for the total stock of gold in India are for the net imports since 1893-94 plus the production of the country. The amount in the Government Treasury is from official advices. The net imports of gold since 1835-36—when the records begin—amount to \$817,374,610 and the production recorded to \$103,209,754. The tide of gold and silver has been flowing into India for centuries.

PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD, DECEMBER 31, 1904.

| Stock of silver. | | | Uncovered paper. | Per capita. | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------|---------|--------|---------|----|
| Full tender. | Limited tender. | Total. | | Gold. | Silver. | Paper. | Total. | |
| <i>Thousands.</i> | <i>Thousands.</i> | <i>Thousands.</i> | <i>Thousands.</i> | | | | | |
| \$573,200 | \$111,900 | \$685,100 | \$559,900 | \$16.33 | \$8.30 | \$6.78 | \$31.41 | 1 |
| (c) | \$79,700 | \$79,700 | \$54,700 | 6.27 | 1.64 | 1.13 | 9.04 | 2 |
| \$15,000 | \$9,700 | \$24,700 | \$111,900 | 4.28 | 3.53 | 15.99 | 23.80 | 3 |
| | \$6,100 | \$6,100 | | 22.56 | 1.07 | | 23.63 | 4 |
| | \$6,700 | \$6,700 | \$65,100 | 9.05 | 1.16 | 11.22 | 21.43 | 5 |
| | \$113,400 | \$113,400 | \$118,100 | 12.26 | 2.61 | 2.71 | 17.58 | 6 |
| \$603,800 | | \$603,800 | \$32,400 | .89 | 2.05 | .11 | 3.05 | 7 |
| | \$20,000 | \$20,000 | | 7.89 | 2.81 | | 10.70 | 8 |
| \$16,000 | \$3,200 | \$19,200 | \$20,000 | | 3.62 | 3.77 | 7.39 | 9 |
| \$900 | \$1,000 | \$1,000 | \$4,100 | .51 | .51 | 1.11 | 2.13 | 10 |
| (c) | \$5,000 | \$5,000 | | \$12.50 | 3.12 | | 15.62 | 11 |
| | \$6,200 | \$6,200 | \$10,700 | 6.69 | 2.39 | 4.11 | 13.19 | 12 |
| | \$15,000 | \$15,000 | | 8.87 | 1.53 | | 10.40 | 13 |
| | \$400 | \$400 | \$9,100 | 1.57 | .14 | 3.25 | 4.96 | 14 |
| \$347,400 | \$63,700 | \$411,100 | \$110,900 | 23.75 | 10.54 | 2.84 | 37.13 | 15 |
| \$37,100 | \$173,100 | \$210,200 | \$169,800 | 15.72 | 3.73 | 3.01 | 22.46 | 16 |
| \$160 | | \$100 | \$16,200 | 2.33 | .04 | 6.75 | 9.12 | 17 |
| \$1,000 | \$1,500 | \$2,500 | \$3,500 | .77 | 1.92 | 2.69 | 5.38 | 18 |
| \$11,500 | \$14,100 | \$25,600 | \$150,700 | 3.96 | .77 | 4.53 | 9.26 | 19 |
| | \$41,300 | \$41,300 | \$101,200 | 1.06 | .83 | 2.03 | 3.92 | 20 |
| \$52,800 | | \$52,800 | \$48,900 | .65 | 3.89 | 3.59 | 8.11 | 21 |
| \$52,800 | \$4,000 | \$56,800 | \$51,200 | 6.76 | 10.52 | 9.48 | 26.76 | 22 |
| | \$3,000 | \$3,000 | \$6,200 | 2.96 | 1.30 | 2.69 | 6.95 | 23 |
| | \$8,400 | \$8,400 | \$61,000 | .98 | 1.56 | 11.29 | 13.83 | 24 |
| (c) | \$600 | \$600 | \$11,300 | 1.65 | .10 | 1.79 | 3.54 | 25 |
| | \$101,900 | \$101,900 | | 6.11 | .70 | | 6.90 | 26 |
| (c) | \$1,500 | \$1,500 | \$2,500 | 1.27 | .57 | .96 | 2.80 | 27 |
| \$22,300 | | \$22,300 | | .19 | 4.29 | | 4.48 | 28 |
| | | (c) | \$286,100 | 13.86 | | 55.02 | 68.88 | 29 |
| \$3,800 | | \$3,800 | \$3,200 | .22 | 2.11 | 1.78 | 4.11 | 30 |
| | \$300 | \$300 | \$368,100 | .02 | .02 | 23.00 | 23.02 | 31 |
| (c) | \$2,900 | \$2,900 | \$30,700 | 2.97 | .91 | 9.59 | 13.47 | 32 |
| | | (c) | \$741,000 | .05 | | 190.00 | 190.05 | 33 |
| (c) | \$100 | \$100 | \$1,300 | 1.31 | .07 | 1.00 | 2.38 | 34 |
| | | (c) | \$600 | | | 2.00 | 2.00 | 35 |
| | \$200 | \$200 | \$200 | 10.00 | 2.00 | 2.00 | 14.00 | 36 |
| | | (c) | \$600 | | | 6.00 | 6.00 | 37 |
| | | (c) | \$10,500 | .17 | | 17.50 | 17.67 | 38 |
| | \$2,400 | \$2,400 | | .85 | .52 | | 1.37 | 39 |
| | \$3,200 | \$3,200 | | 11.20 | 3.20 | | 14.40 | 40 |
| | \$4,600 | \$4,600 | | .27 | 1.77 | | 2.04 | 41 |
| (c) | \$173,700 | \$173,700 | \$125,100 | 3.85 | 9.29 | 6.69 | 19.83 | 42 |
| | \$7,600 | \$7,600 | \$29,300 | 3.89 | 1.46 | 5.63 | 10.98 | 43 |
| (c) | \$10,700 | \$10,700 | \$23,000 | 8.97 | 3.24 | 6.97 | 19.18 | 44 |
| \$30,000 | \$10,000 | \$40,000 | | 2.08 | 1.67 | | 3.75 | 45 |
| \$5,600 | | \$5,600 | \$53,400 | .49 | 1.36 | 13.02 | 14.87 | 46 |
| \$350,000 | | \$350,000 | | | 1.06 | | 1.06 | 47 |
| 2,123,300 | 1,007,100 | 3,130,400 | 3,392,500 | 4.61 | 2.41 | 2.61 | 9.63 | |

^f Includes Straits Settlements, the Malay States, Ceylon, and Johore.

^g L'Economiste Européen, January, 1905.

^h C. Cramer Frey.

ⁱ Except Costa Rica and British Honduras—gold standard countries.

NOTE.—The value of the monetary stock of silver standard countries has been changed to conform to the decline in silver values. The monetary stock of Mexico and other countries where the Mexican dollar circulates is given in Mexican dollars at bullion value.

The foregoing table of the world's stock of money is for December 31, 1904. It is submitted as giving the best information obtainable, but unsatisfactory in many respects, owing to defective returns. The world's stock of gold in monetary use foots up \$5,987,100,000; of silver, \$3,130,400,000, and of uncovered paper, \$3,392,500,000, showing, as compared with the estimate of December 31, 1903, an increase in gold of \$301,400,000, decrease in silver of \$82,800,000, and in uncovered paper of \$119,000,000.

The most important gains in gold were as follows: India, \$200,700,000; United States, \$27,800,000; Germany, \$85,300,000; Egypt, \$27,000,000; Austria-Hungary, \$18,200,000; Netherlands, \$8,100,000. Countries showing a decrease were France, \$41,900,000 (France has submitted a new estimate which this Bureau adopts as official), and Japan, \$17,000,000. The decrease shown in silver is due to a reduction in the estimates for Siam and Italy.

On December 31, 1904, the United States, Great Britain, Germany, Austria-Hungary, France, and Russia, with a total population of 398,300,000, held \$4,783,200,000, or over 79 per cent of the world's stock of gold.

GOLD AND SILVER USED IN INDUSTRIAL ARTS IN THE UNITED STATES DURING THE CALENDAR YEAR 1904.

Among the purveyors of gold and silver bars for use in the industrial arts the United States mint at Philadelphia and the United States assay office at New York hold the foremost places; consequently the larger portion of the material consumed in the arts is brought under Government notice as a matter of public record.

The following table gives the value of the gold and the quantity of the silver bars issued by the Government institutions during the calendar year 1904:

GOLD AND SILVER BARS ISSUED FOR USE IN THE INDUSTRIAL ARTS BY THE GOVERNMENT INSTITUTIONS DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1904.

| Material used. | Gold. | Silver. |
|-------------------------------|-----------------|-------------------------------------|
| Bullion (new material) | \$18,948,890.58 | <i>Fine ounces.</i> 2,316,351.85 |
| Old jewelry, plate, etc. | 3,329,313.74 | 601,034.82 |
| Total | 22,278,204.32 | 2,917,386.67 |

BARs FOR INDUSTRIAL USE MANUFACTURED BY PRIVATE REFINERIES AND FURNISHED GOLDSMITHS AND OTHERS DURING THE CALENDAR YEAR 1904.

| Material used. | Gold. | Silver. |
|-------------------------------|-----------|-----------------------------------|
| Bullion (new material) | \$481,146 | <i>Fine ounces.</i> 15,531,603 |
| United States coin | 582,129 | 390 |
| Old plate, jewelry, etc. | 2,396,613 | 1,953,653 |
| Total | 3,459,888 | 17,485,646 |

Estimating the amount of gold coin used in the arts during the calendar year to have been \$3,500,000, and silver coin \$100,000, the total industrial consumption of the precious metals in the year 1904 was as follows:

INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS DURING THE CALENDAR YEAR 1904.

| Material used. | Gold. | Silver. |
|-------------------------------------|--------------|-----------------------------------|
| New material..... | \$19,430,036 | <i>Fine ounces.</i> 17,847,955 |
| United States coin (estimated)..... | 3,500,000 | 77,344 |
| Old material..... | 5,725,927 | 2,554,688 |
| Total..... | 28,655,963 | 20,479,987 |

The following table gives the amounts and the classification of gold and silver used in the industrial arts in the United States since 1880:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880.

GOLD.

| Calendar year. | United States coin. | New material (domestic). | 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 | 19,686,916 |
| 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 | 11,395,934 |
| 1897..... | 1,500,000 | 7,184,822 | 2,571,428 | 613,981 | 11,870,231 |
| 1898..... | 1,500,000 | 9,463,262 | 2,164,976 | 437,641 | 13,565,879 |
| 1899..... | 1,500,000 | 13,267,287 | 2,734,985 | 344,906 | 17,847,178 |
| 1900..... | 1,500,000 | 14,582,627 | 3,480,612 | 584,903 | 20,148,142 |
| 1901..... | 1,500,000 | 16,296,688 | 3,386,626 | 685,642 | 21,868,956 |
| 1902..... | 1,500,000 | 18,653,625 | 4,677,549 | 851,673 | 25,682,847 |
| 1903..... | 3,500,000 | 19,944,365 | 4,665,589 | 953,597 | 29,063,551 |
| 1904..... | 3,500,000 | 12,298,459 | 5,725,927 | 7,131,577 | 28,655,963 |
| Total..... | 68,375,000 | 250,421,753 | 69,194,215 | 21,779,868 | 409,770,836 |

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880—Continued.

SILVER (FINE OUNCES).

| Calendar year. | United States coin. | New material (domestic). | Old material. | Foreign bullion and coin. | Total. |
|----------------|---------------------|--------------------------|---------------|---------------------------|-------------|
| 1880..... | 464,063 | 3,867,188 | 112,148 | 273,023 | 4,716,422 |
| 1881..... | 154,687 | 4,563,281 | 137,672 | 286,945 | 5,142,585 |
| 1882..... | 154,687 | 4,906,920 | 164,665 | 340,544 | 5,566,816 |
| 1883..... | 154,687 | 3,576,143 | 434,595 | 119,883 | 4,285,308 |
| 1884..... | 154,687 | 3,480,469 | 131,484 | 502,734 | 4,269,374 |
| 1885..... | 154,687 | 3,511,310 | 357,472 | 48,501 | 4,071,970 |
| 1886..... | 154,687 | 2,804,635 | 312,559 | 638,562 | 3,910,473 |
| 1887..... | 154,687 | 3,173,208 | 371,719 | 506,595 | 4,206,209 |
| 1888..... | 154,687 | 5,010,218 | 504,318 | 597,082 | 6,266,305 |
| 1889..... | 154,687 | 5,644,495 | 472,582 | 508,920 | 6,780,684 |
| 1890..... | 154,687 | 5,325,155 | 495,077 | 963,254 | 7,138,173 |
| 1891..... | 154,687 | 5,637,642 | 663,707 | 971,516 | 7,427,552 |
| 1892..... | 154,687 | 5,372,006 | 500,706 | 966,643 | 7,194,042 |
| 1893..... | 77,344 | 5,082,054 | 945,787 | 1,346,326 | 7,451,511 |
| 1894..... | 77,344 | 6,635,685 | 944,504 | 759,824 | 8,417,357 |
| 1895..... | 77,344 | 7,599,323 | 1,065,902 | 752,942 | 9,495,511 |
| 1896..... | 77,344 | 6,160,777 | 832,860 | 821,387 | 7,892,368 |
| 1897..... | 77,344 | 7,116,009 | 853,457 | 616,579 | 8,663,389 |
| 1898..... | 77,344 | 9,417,981 | 734,233 | 489,160 | 10,718,718 |
| 1899..... | 77,344 | 8,388,658 | 1,583,678 | 529,137 | 10,578,817 |
| 1900..... | 77,344 | 10,423,485 | 1,776,066 | 940,450 | 13,217,285 |
| 1901..... | 77,344 | 11,809,418 | 1,208,523 | 1,038,409 | 14,133,694 |
| 1902..... | 77,344 | 15,236,711 | 2,741,331 | 1,289,623 | 19,345,009 |
| 1903..... | 77,344 | 15,016,256 | 3,919,726 | 954,930 | 19,968,256 |
| 1904..... | 77,344 | 16,629,834 | 2,554,687 | 1,218,122 | 20,479,987 |
| Total..... | 3,248,435 | 176,788,861 | 23,819,428 | 17,481,091 | 221,337,815 |

BARS ISSUED FOR USE IN THE ARTS DURING THE FISCAL YEAR 1905.

For purposes of comparison the following tables are given, showing the value and composition of gold and silver bars issued by the Government institutions for use in the arts and manufactures during the fiscal year ended June 30, 1905:

VALUE AND COMPOSITION OF BARS ISSUED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES MINT AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

| Material used. | Bars issued. | | |
|-----------------------|--------------|----------------|--------------|
| | Gold. | | Silver. |
| | Fine ounces. | Value. | Fine ounces. |
| Domestic bullion..... | 266,128.312 | \$5,501,360.48 | 6,323.95 |
| Jewelry, etc..... | 4,986.019 | 103,070.17 | 229,896.09 |
| Foreign bullion..... | | | 7,919.46 |
| Foreign coin..... | | | 274.07 |
| Total..... | 271,114.331 | 5,604,430.65 | 244,413.57 |

VALUE AND COMPOSITION OF BARS ISSUED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

| Material used. | Bars issued. | | |
|--------------------------|--------------|-----------------|--------------|
| | Gold. | | Silver. |
| | Fine ounces. | Value. | Fine ounces. |
| Exchanged for coin..... | 686,501.315 | \$14,191,241.65 | ° |
| Domestic bullion..... | 43,616.966 | 901,642.71 | 1,443,331.37 |
| Foreign bullion..... | 55,229.267 | 1,141,690.28 | 1,690,749.74 |
| Foreign coins..... | 1,404.873 | 29,041.31 | 89,354.30 |
| Jewelers' bars, etc..... | 106,988.026 | 2,211,638.80 | 429,059.39 |
| Total..... | 893,740.447 | 18,475,254.75 | 3,652,494.80 |

The amount of gold bars exchanged for gold coin during the fiscal year ended June 30, 1905, was as follows, viz:

| | |
|-----------------------|-----------------|
| For export..... | \$28,841,972.25 |
| For domestic use..... | 14,191,241.65 |
| Total..... | 43,033,213.90 |

EXCHANGE OF GOLD BARS FOR GOLD COIN.

The value of gold bars exchanged for gold coin of full legal weight by the United States mint at Philadelphia and the United States assay office at New York during the fiscal year 1905 was \$48,534,574.38, as shown by the following table:

| Month. | Philadelphia. | New York. | Total. |
|----------------|---------------|---------------|----------------|
| 1904. | | | |
| July..... | \$260,328.41 | \$782,224.94 | \$1,042,553.35 |
| August..... | 450,794.88 | 1,099,978.60 | 1,550,773.48 |
| September..... | 529,387.82 | 1,427,357.65 | 1,956,745.47 |
| October..... | 524,432.25 | 4,748,227.09 | 5,272,659.34 |
| November..... | 483,784.71 | 12,490,844.12 | 12,974,628.83 |
| December..... | 272,790.25 | 5,932,954.98 | 6,205,745.23 |
| 1905. | | | |
| January..... | 461,602.44 | 4,894,887.30 | 5,356,489.74 |
| February..... | 431,530.33 | 3,535,414.62 | 3,966,944.95 |
| March..... | 538,413.09 | 1,130,003.80 | 1,668,416.89 |
| April..... | 530,987.67 | 1,139,937.20 | 1,670,924.87 |
| May..... | 568,381.84 | 1,185,905.33 | 1,754,287.17 |
| June..... | 448,926.79 | 4,665,478.27 | 5,114,405.06 |
| Total..... | 5,501,360.48 | 43,033,213.90 | 48,534,574.38 |

Of the total value of gold bars, \$48,534,574.38 reported as exchanged for gold coin, \$28,841,972.25 were exported, and \$19,692,602.13 were used in the industrial arts.

THE WORLD'S INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS IN 1904.

This Bureau estimates the world's consumption of the precious metals in the arts during 1904 as follows:

Gold, 120,373 fine kilograms, of the value of \$80,000,000, equivalent to 3,870,000 fine ounces, and silver, 1,784,652 fine kilograms, of the value of \$30,000,000, equivalent to 57,377,800 fine ounces. In these estimates only new material is taken into account.

PRODUCT OF GOLD AND SILVER IN THE UNITED STATES IN 1904.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1904 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 1904.

[As estimated by the Director of the Mint.]

| State or Territory. | Gold. | | Silver. | | Total value (silver at commercial value). |
|---------------------|-----------------|------------|-----------------|------------------------|--|
| | Fine ounces. | Value. | Fine ounces. | Commer- cial value. | |
| Alabama..... | 1,417 | \$29,300 | 200 | \$116 | \$29,416 |
| Alaska..... | 443,139 | 9,160,500 | 198,700 | 115,246 | 9,275,746 |
| Arizona..... | 161,761 | 3,343,900 | 2,744,100 | 1,591,578 | 4,935,478 |
| California..... | 918,873 | 18,994,800 | 1,441,300 | 835,954 | 19,830,754 |
| Colorado..... | 1,180,147 | 24,395,800 | 14,331,600 | 8,312,328 | 32,708,128 |
| Georgia..... | 4,688 | 96,900 | 1,500 | 870 | 97,770 |
| Idaho..... | 72,742 | 1,503,700 | 7,810,200 | 4,529,916 | 6,033,616 |
| Maryland..... | 116 | 2,400 | | | 2,400 |
| Michigan..... | | | 127,800 | 74,124 | 74,124 |
| Montana..... | 246,606 | 5,097,800 | 14,608,100 | 8,472,698 | 13,570,498 |
| Nevada..... | 208,390 | 4,307,800 | 2,695,100 | 1,563,158 | 5,870,958 |
| New Mexico..... | 18,475 | 381,900 | 214,600 | 124,468 | 506,368 |
| North Carolina..... | 5,994 | 123,900 | 14,800 | 8,584 | 132,484 |
| Oregon..... | 63,366 | 1,309,900 | 133,200 | 77,256 | 1,387,156 |
| South Carolina..... | 5,892 | 121,800 | 500 | 290 | 122,090 |
| South Dakota..... | 339,815 | 7,024,600 | 187,000 | 108,460 | 7,133,060 |
| Tennessee..... | 208 | 4,300 | 59,200 | 34,336 | 38,636 |
| Texas..... | 110 | 2,300 | 469,600 | 272,368 | 274,668 |
| Utah..... | 203,902 | 4,215,000 | 12,484,300 | 7,240,894 | 11,455,894 |
| Virginia..... | 184 | 3,800 | 6,700 | 3,886 | 7,686 |
| Washington..... | 15,862 | 327,900 | 149,900 | 86,942 | 414,842 |
| Wyoming..... | 793 | 16,400 | 4,400 | 2,552 | 18,952 |
| Total..... | 3,892,480 | 80,464,700 | 57,682,800 | 33,456,024 | 113,920,724 |

The annual production of gold and silver from the mines of the United States since 1792 is shown in table in appendix.

WORLD'S PRODUCTION.

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 1902, 1903, and 1904, will be found in the appendix.

WORLD'S COINAGE.

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 1902, 1903, and 1904. The following is a summary of the same:

COINAGE OF NATIONS.

| Calendar year. | Gold. | Silver. |
|----------------|---------------|---------------|
| 1902..... | \$220,405,125 | \$193,715,362 |
| 1903..... | 240,496,274 | 208,367,849 |
| 1904..... | 455,427,085 | 172,270,379 |

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 given.

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 SINCE 1873.

| Calendar year. | 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 | 95,757,582 | 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..... | 9,476,639 | 195,899,517 | 123,394,239 | 159,540,027 |
| 1897..... | 21,174,850 | 437,722,992 | 129,775,082 | 167,790,006 |
| 1898..... | 19,131,244 | 395,477,905 | 115,461,020 | 149,282,936 |
| 1899..... | 22,548,101 | 466,110,614 | 128,566,167 | 166,226,964 |
| 1900..... | 17,170,053 | 354,936,497 | 143,362,948 | 185,358,156 |
| 1901..... | 12,001,537 | 248,093,787 | 107,439,666 | 138,911,891 |
| 1902..... | 10,662,098 | 220,405,125 | 149,826,725 | 193,715,362 |
| 1903..... | 11,634,007 | 240,496,274 | 161,159,508 | 208,367,849 |
| 1904..... | 22,031,285 | 455,427,085 | 145,332,335 | 172,270,379 |
| Total..... | 321,711,196 | 6,650,360,703 | 3,434,367,441 | 4,424,760,227 |

^a Actual weight consumed in coinage.

FOREIGN COINS MELTED BY CERTAIN COUNTRIES.

The foreign gold and silver coins melted by the various countries of the world during the calendar years 1902, 1903, and 1904, so far as have been reported to this Bureau, are exhibited in the following table:

FOREIGN GOLD AND SILVER COINS MELTED BY CERTAIN COUNTRIES, CALENDAR YEARS 1902, 1903, AND 1904.

| Country. | 1902. | | 1903. | | 1904. | |
|----------------------|-------------|-----------|--------------|-----------|--------------|-------------|
| | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. |
| United States..... | \$8,960,253 | \$42,420 | \$13,421,491 | \$601,961 | \$47,848,822 | \$8,878,608 |
| Austria-Hungary..... | 662,165 | 24,503 | 611,430 | 94,345 | 3,788,810 | 17,881 |
| Great Britain..... | | 202,960 | | 1,907,252 | | 100,305 |
| Germany..... | 12,776,492 | | 9,415,601 | | 1,264,814 | |
| India..... | | | | 4,988 | | 1,990 |
| Japan..... | 1,674,722 | | 517,389 | | 2,665,375 | |
| Persia..... | 13,942 | | | 426,293 | | |
| Russia..... | | | 34 | 4,671 | | |
| Siam..... | | 2,551,929 | | | | |
| Turkey..... | 657,338 | | 2,894,070 | | 5,485,368 | 1,067,281 |
| Total..... | 24,744,912 | 2,821,812 | 26,860,015 | 3,039,510 | 61,053,189 | 10,066,065 |

RECOINAGES OF THE WORLD.

The following table, compiled from official sources, exhibits approximately the recoinages of gold and silver in the principal countries of the world for the calendar years 1902, 1903, and 1904, so far as the same has been reported to this Bureau:

GOLD AND SILVER RECOINAGES REPORTED BY THE PRINCIPAL COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1902, 1903, AND 1904.

| Country. | 1902. | | 1903. | | 1904. | |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. |
| United States..... | \$1,137,228 | \$2,961,105 | \$2,101,203 | \$2,904,287 | \$2,318,298 | \$2,465,353 |
| Australia..... | 4,326 | | 2,274 | | 4,224 | |
| Austria-Hungary..... | 528,822 | 21,779 | 584,393 | 41,723 | 2,535,701 | 19,835 |
| Belgium..... | | | | | | 618,758 |
| France..... | 51,712 | 2,294,594 | 49,200 | 305,673 | 2,363,617 | 1,930,000 |
| Germany..... | 1,529,349 | 10,497,126 | 1,388,016 | 14,313,096 | 1,973,708 | 15,421,905 |
| Great Britain..... | 10,219,650 | 1,992,917 | 10,219,650 | 1,347,193 | 10,219,650 | 3,108,905 |
| India (British)..... | | 35,841,519 | | 17,836,827 | | 11,661,224 |
| Italy..... | | 1,000,161 | | 20,698 | | 60,629 |
| Japan..... | 123,963 | 18,092 | 48,697 | 2,588 | 8,614,298 | 1,634,116 |
| Mexico..... | | 8,658 | | | | 4,479 |
| Netherlands..... | | 220,100 | | 763,800 | | 1,688,400 |
| Norway..... | | 42,076 | | 13,829 | | 10,023 |
| Persia..... | | 15,649 | | 2,040 | | |
| Peru..... | | 135,087 | | 155,251 | | 36,097 |
| Russia..... | 25,730,912 | 3,833,902 | 930,050 | 69,778 | 14 | 14,027,198 |
| Servia..... | | | | | | 2,296,700 |
| Siam..... | | 2,551,929 | | | | |
| Spain..... | | 501,606 | | 2,046,092 | | 1,489,972 |
| Sweden..... | | 35,586 | | 66,365 | | 13,201 |
| Switzerland..... | | | | | | 38,600 |
| Turkey..... | | 686,300 | 8,793 | 1,257,573 | | 79,135 |
| Total..... | 39,325,962 | 62,658,186 | 15,332,276 | 41,146,813 | 28,029,510 | 56,604,530 |

The following table shows the amount of United States gold coin imported by various countries and the value of the United States gold coin melted at their mints:

| Country. | Import of United States gold coin. | Total import of gold from United States. | United States gold coin melted |
|----------------------|------------------------------------|--|--------------------------------|
| Austria-Hungary..... | | | \$29,285 |
| Costa Rica..... | \$390,965 | \$390,965 | |
| Dutch Guiana..... | 5,000 | 5,000 | |
| Germany..... | 5,981 | 12,627 | 1,264,814 |
| Great Britain..... | | 127,001 | 9,474,591 |
| India..... | 2,255 | 2,255 | |
| Japan..... | 2,141 | 2,141 | 842,122 |
| Total..... | 406,342 | 539,989 | 11,610,812 |

VALUES OF FOREIGN COINS.

The law requires (sec. 25, act of 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 foregoing requirements the values of foreign coins have been estimated and proclaimed as follows:

VALUES OF FOREIGN COINS, OCTOBER 1, 1905.

[The coins of silver-standard countries are valued by their pure silver contents, at the average market price of silver for the three months preceding the date of this circular.]

| Country. | Standard. | Monetary unit. | Value in terms of United States gold dollar. | Coins. |
|---|-------------|----------------|--|---|
| Argentine Republic..... | Gold..... | Peso..... | \$0.965 | Gold: Argentine (\$4.824) and $\frac{1}{2}$ Argentine. Silver: Peso and divisions. |
| Austria-Hungary..... | do..... | Crown..... | .203 | Gold: 10 and 20 crowns. Silver: 1 and 5 crowns. |
| Belgium..... | do..... | Franc..... | .193 | Gold: 10 and 20 francs. Silver: 5 francs. |
| Bolivia..... | Silver..... | Boliviano..... | .441 | 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). Central American States: | do..... | Dollar..... | 1.000 | |
| 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..... | .441 | 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. |

VALUES OF FOREIGN COINS, OCTOBER 1, 1905—Continued.

| Country. | Standard. | Monetary unit. | Value in terms of United States gold dollar. | Coins. |
|-------------------------|-------------|-----------------------------------|--|---|
| China..... | Silver..... | Amoy..... | \$0.724 | |
| | | Canton..... | .722 | |
| | | Chefoo..... | .692 | |
| | | Chin Kiang..... | .707 | |
| | | Fuchau..... | .669 | |
| | | Hai kwan (customs)..... | .736 | |
| | | Hankow..... | .677 | |
| | | Kiaochow..... | .714 | |
| | | Nankin..... | .716 | |
| | | Niuchwang..... | .679 | |
| | | Ningpo..... | .696 | |
| | | Peking..... | .706 | |
| | | Shanghai..... | .661 | |
| | | Swatow..... | .669 | |
| | | Takau..... | .728 | |
| | | Tientsin..... | .701 | |
| | | Hongkong..... | .476 | |
| Columbia..... | Gold..... | British..... | .476 | |
| | | Mexican chopped..... | .480 | |
| Columbia..... | Gold..... | Dollar..... | 1.000 | Gold: Condor (\$9.647) and double condor. Silver: Peso. |
| Denmark..... | do..... | Crown..... | .268 | Gold: 10 and 20 crowns. |
| Ecuador..... | do..... | Sucre..... | .487 | Gold: 10 sueres (\$4.8665). Silver: sucre and divisions. |
| Egypt..... | do..... | 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..... | do..... | Franc..... | .193 | Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs. |
| German Empire..... | do..... | Mark..... | .238 | Gold: 5, 10, and 20 marks. |
| Great Britain..... | do..... | Pound sterling..... | 4.866½ | Gold: Sovereign (pound sterling) and ½ sovereign. |
| Greece..... | do..... | Drachma..... | .193 | Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas. |
| Haiti..... | do..... | Gourde..... | .965 | Gold: 1, 2, 5, and 10 gourdes. Silver: gourde and divisions. |
| India..... | do..... | Pound sterling ^a | 4.866½ | Gold: Sovereign (pound sterling). Silver: rupee and divisions. |
| Italy..... | do..... | Lira..... | .193 | Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire. |
| Japan..... | do..... | Yen..... | .498 | Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen. |
| Liberia..... | do..... | Dollar..... | 1.000 | |
| Mexico..... | do..... | Peso ^b | .498 | Gold: 5 and 10 pesos. Silver: dollar (or peso) and divisions. |
| Netherlands..... | do..... | Florin..... | .402 | Gold: 10 florins. Silver: ½, 1, and 2½ florins. |
| Newfoundland..... | do..... | Dollar..... | 1.014 | Gold: 2 dollars (\$2.027). |
| Norway..... | do..... | Crown..... | .268 | Gold: 10 and 20 crowns. |
| Panama..... | do..... | Balboa..... | 1.000 | Gold: 1, 2½, 5, 10, and 20 balboas. Silver: Peso and divisions. |
| Persia..... | Silver..... | Kran..... | .061 | Gold: ½, 1, and 2 tomans (\$3.409). Silver: ½, 1, 2, and 5 krans. |
| Peru..... | Gold..... | Sol..... | .487 | Gold: Libra (\$4.8665). Silver: sol and divisions. |
| Philippine Islands..... | do..... | Peso..... | .500 | Silver: Peso 10, 20, and 50 centavos. |
| Portugal..... | do..... | Milreis..... | 1.080 | Gold: 1, 2, 5, and 10 milreis. |
| Russia..... | do..... | Ruble..... | .515 | Gold: 5, 7½, 10, and 15 rubles. Silver: 5, 10, 15, 20, 25, 50, and 100 copecks. |
| Spain..... | do..... | Peseta..... | .193 | Gold: 25 pesetas. Silver: 5 pesetas. |
| Sweden..... | do..... | Crown..... | .268 | Gold: 10 and 20 crowns. |
| Switzerland..... | do..... | Franc..... | .193 | Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs. |
| Turkey..... | do..... | Piaster..... | .044 | Gold: 25, 50, 100, 250, and 500 piasters. |
| Uruguay..... | do..... | Peso..... | 1.034 | Gold: Peso. Silver: Peso and divisions. |
| Venezuela..... | do..... | Bolivar..... | .193 | Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars. |

^a The sovereign is the standard coin of India, but the rupee (\$0.3244½) is the money of account, current at 15 to the sovereign. ^b Seventy-five centigrams fine gold. ^c Value in Mexico, \$0.498.

CHANGES IN THE VALUES OF FOREIGN COINS DURING 1905.

| Country. | Monetary unit. | Value, 1905. | | | |
|------------------------------|---------------------------------------|--------------|---------|---------|---------|
| | | Jan. 1. | Apr. 1. | July 1. | Oct. 1. |
| Bolivia..... | Silver boliviano..... | \$0.431 | \$0.439 | \$0.422 | \$0.441 |
| Central American States..... | Silver peso..... | .431 | .439 | .422 | .441 |
| China..... | Silver tael, Amoy..... | .707 | .719 | .691 | .724 |
| Do..... | Silver tael, Canton..... | .705 | .717 | .689 | .722 |
| Do..... | Silver tael, Chefoo..... | .676 | .688 | .661 | .692 |
| Do..... | Silver tael, Chin Kiang..... | .690 | .703 | .675 | .707 |
| Do..... | Silver tael, Fuchau..... | .654 | .665 | .639 | .669 |
| Do..... | Silver tael, haikwan (customs)..... | .719 | .732 | .703 | .736 |
| Do..... | Silver tael, Hankau..... | .661 | .673 | .647 | .677 |
| Do..... | Silver tael, Kiaochow..... | ..... | ..... | .682 | .714 |
| Do..... | Silver tael, Nankin..... | .699 | .712 | .684 | .716 |
| Do..... | Silver tael, Nuchwang..... | .663 | .674 | .648 | .679 |
| Do..... | Silver tael, Ningpo..... | .679 | .691 | .664 | .696 |
| Do..... | Silver tael, Peking..... | .689 | .701 | .674 | .706 |
| Do..... | Silver tael, Shanghai..... | .645 | .657 | .631 | .661 |
| Do..... | Silver tael, Swatow..... | .653 | .664 | .638 | .669 |
| Do..... | Silver tael, Takau..... | .711 | .724 | .695 | .728 |
| Do..... | Silver tael, Tientsin..... | .685 | .697 | .670 | .701 |
| Do..... | Silver dollar (Hongkong)..... | ..... | ..... | .455 | .476 |
| Do..... | Silver dollar (British)..... | ..... | ..... | .455 | .476 |
| Do..... | Silver dollar (Mexican, chopped)..... | ..... | ..... | .458 | .480 |
| Mexico..... | Gold peso..... | .468 | .477 | .498 | ..... |
| Panama..... | Gold balboa..... | ..... | 1.000 | ..... | ..... |
| Persia..... | Silver kran..... | .079 | .081 | .078 | .081 |

LABORATORY OF THE BUREAU OF THE MINT.

During the calendar year 1904 there were tested by the assayer of this Bureau 354 gold and 820 silver coins, all of which were found within the legal requirements as to weight and fineness.

In the gold coins the greatest deviation above standard (the legal limit being 0.001 above or below) was 0.0002, while the greatest deviation below was 0.0004.

The greatest deviation of silver coin above standard (the limit being 0.003 above or below) was 0.0013, while the greatest deviation below was 0.0016.

The following table shows the number of pieces assayed at the Bureau and the 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 CALENDAR YEAR 1904.

| Month. | Philadelphia. | | | | San Francisco. | | | | New Orleans. | | | |
|----------------|-------------------|---------|-------------------|---------|-------------------|---------|-------------------|---------|-------------------|---------|-------------------|---------|
| | 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. |
| 1904. | | | | | | | | | | | | |
| January..... | | 40 | ..... | 900.04 | 12 | 20 | 899.87 | 899.75 | ..... | 24 | ..... | 899.85 |
| February..... | 30 | 23 | 899.98 | 899.73 | 26 | 6 | 899.86 | 899.87 | ..... | 26 | ..... | 899.63 |
| March..... | 28 | 34 | 899.97 | 899.70 | 28 | ..... | 899.78 | ..... | ..... | 28 | ..... | 899.74 |
| April..... | 24 | 4 | 899.89 | 899.60 | ..... | 48 | ..... | 899.67 | ..... | 14 | ..... | 899.57 |
| May..... | 26 | ..... | 899.94 | ..... | 16 | 16 | 899.72 | 898.94 | ..... | 14 | ..... | 899.01 |
| June..... | 54 | 8 | 899.96 | 899.70 | ..... | 16 | ..... | 899.15 | ..... | 34 | ..... | 899.61 |
| July..... | ..... | ..... | ..... | ..... | ..... | 24 | ..... | 899.89 | ..... | 26 | ..... | 899.74 |
| August..... | 4 | 50 | 899.98 | 899.55 | ..... | 28 | ..... | 899.78 | ..... | 30 | ..... | 900.04 |
| September..... | 2 | 62 | 900.00 | 898.97 | 24 | 8 | 899.93 | 899.68 | 14 | ..... | 900.07 | ..... |
| October..... | 34 | 34 | 899.99 | 899.62 | 18 | 18 | 899.71 | 900.32 | 10 | 10 | 899.96 | 899.52 |
| November..... | 2 | 32 | 900.00 | 899.74 | ..... | 54 | ..... | 900.12 | ..... | 16 | ..... | 899.50 |
| December..... | 2 | 30 | 900.00 | 899.47 | ..... | 38 | ..... | 899.65 | ..... | ..... | ..... | ..... |
| Total..... | 206 | 322 | ..... | ..... | 124 | 276 | ..... | ..... | 24 | 222 | ..... | ..... |
| Average..... | ..... | ..... | 899.96 | 899.60 | ..... | ..... | 899.82 | 899.71 | ..... | ..... | 900.02 | 899.69 |

PROCEEDINGS OF THE ASSAY COMMISSION, 1905.

The following-named gentlemen were designated by the President as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1904, pursuant to the provisions of section 3547 of the Revised Statutes:

Hon. J. H. Southard, House of Representatives; Hon. Ellis H. Roberts, Treasurer of the United States; Mr. Milo M. Potter, Los Angeles, Cal.; Mr. O. W. Thompson, Vermilion, S. Dak.; Mr. S. J. Bennett, Fort Dodge, Iowa; Mr. Benjamin S. Hanchett, Grand Rapids, Mich.; Hon. Warren Truitt, Moscow, Idaho; Mr. Charles S. Winslow, Chicago, Ill.; Mr. W. A. Blair, Winston-Salem, N. C.; Mr. E. R. Sharp, Columbus, Ohio; Mr. L. A. Fischer, Bureau of Standards; Dr. John A. Matthews, Syracuse, N. Y.; Dr. Francis H. Smith, University of Virginia; Dr. Leonard P. Kinnicutt, Worcester Polytechnic Institute; Dr. Edgar F. Smith, University of Pennsylvania; Mr. John Birkinbine, Philadelphia, Pa.; Mr. Edward F. Stotesbury, Philadelphia, Pa.; Mr. W. H. Anderson, Grand Rapids, Mich. (Dr. H. G. Torrey; Mr. William Barret Ridgely, Comptroller of the Currency; Hon. J. B. McPherson, judge, eastern district of Pennsylvania, ex officio members.)

The commission met at the mint at Philadelphia Wednesday, the 8th day of February, and a quorum being present organized by the election of Hon. Ellis H. Roberts as chairman, Miss M. V. Kelly acting as secretary.

The following-named commissioners answered to the roll call: Messrs. Ellis H. Roberts, Thompson, Bennett, Truitt, Winslow, Sharp, Fischer, Matthews, Kinnicutt, Blair, Hanchett, Anderson, and Torrey.

The following committees were appointed by the chairman with the approval of the committee:

Committee on counting: Mr. Winslow, chairman; Messrs. Bennett, Sharp, Hanchett, Anderson, and Thompson.

Committee on weighing: Doctor Kinnicutt, chairman; Messrs. Torrey, Fischer, and Truitt.

Committee on assaying: Dr. Edgar F. Smith, chairman; Messrs. Stotesbury, Matthews, and Blair.

REPORT OF THE COMMITTEE ON COUNTING.

FEBRUARY 9, 1905.

To the Board of Assay Commissioners:

The committee respectfully report that the packages containing the pieces reserved by the several mints for the trial of coins in accordance with section 3539 of the Revised Statutes were delivered to us by the superintendent of the mint at Philadelphia. That the packages delivered were compared with the transcripts kept by the Director of the Mint and found to be correct. The verification of the packages containing the reserved coins being completed, they were delivered to the committee on weighing and assaying. In the report of those committees will be found an account of the disposition of these coins.

The quantities of coin reserved at the mints for the purposes of the committee were as follows:

Gold coins from the mint at Philadelphia, 7,066 in number, of the value of \$130,258.50.
Silver coins from the mint at Philadelphia, 15,005 in number, of the value of \$4,079.10.
Gold coins from the mint at San Francisco, 5,232 in number, of the value of \$103,185.
Silver coins from the mint at San Francisco, 1,829 in number, of the value of \$1,330.50.
Gold coins from the mint at New Orleans 110 in number, of the value of \$1,110.
Silver coins from the mint at New Orleans, 3,647 in number, of the value of \$2,446.50.

The coins reserved on account of the coinage executed for the Philippine Islands were as follows:

Mint at Philadelphia:

| | |
|------------------|----|
| Pesos..... | 10 |
| 50 centavos..... | 10 |
| 20 centavos..... | 10 |
| 10 centavos..... | 10 |

Total..... 40

Mint at San Francisco:

| | |
|------------------|-------|
| Pesos..... | 3,300 |
| 50 centavos..... | 1,080 |
| 20 centavos..... | 1,030 |
| 10 centavos..... | 2,520 |

Total..... 7,930

REPORT OF THE COMMITTEE ON ASSAYING.

FEBRUARY 9, 1905.

To the Board of Assay Commissioners:

GENTLEMEN: In compliance with section 3547 of the Revised Statutes, we have taken samples of the coins reserved from 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 1904.

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..... | 900.6 |
| San Francisco..... | 900.3 |
| New Orleans..... | 900.5 |

The greatest deficiency below standard (the limit of tolerance being one thousandth) is at—

| | |
|--|-------|
| Philadelphia..... | 899.8 |
| San Francisco..... | 899.4 |
| New Orleans..... | 899.5 |
| Lewis and Clark Exposition dollar..... | 899.8 |

The greatest excess in silver coins (the limit of tolerance being three thousandths) is at—

| | |
|---------------------|-------|
| Philadelphia..... | 900.4 |
| San Francisco..... | 901.3 |
| New Orleans..... | 900.7 |
| Philippine coinage: | |
| Philadelphia..... | 900.2 |
| San Francisco..... | 901.3 |

The greatest deficiency in the silver coins (the limit of tolerance being three thousandths) is at—

| | |
|---------------------|-------|
| Philadelphia..... | 898.2 |
| San Francisco..... | 898.6 |
| New Orleans..... | 897.7 |
| Philippine coinage: | |
| Philadelphia..... | 899.1 |
| San Francisco..... | 897.7 |

The committee also tested the quartation silver and found it free from gold, and the lead used in the assay of gold bullion and found it free from gold and silver. The acid used in the humid assay of silver was found to be free from silver and also from chlorine.

The balances used were tested and found to be correct.

The committee therefore deem the assays to be entirely trustworthy.

REPORT OF THE COMMITTEE ON WEIGHING.

FEBRUARY 9, 1905.

To the Board of Assay Commissioners:

GENTLEMEN: The committee on weighing respectfully report that they have examined sample coins selected at random from those reserved by the several mints, and the number of coins weighed in mass were as follows:

Mint at Philadelphia.—144 gold coins, 494 silver coins.

Mint at San Francisco.—8 gold coins, 83 silver coins.

Mint at New Orleans.—No mass melt.

The weighing of the single pieces was made with a balance by Troemner, of Philadelphia, and the weights employed were furnished under seal by the Director of the National Bureau of Standards, and were certified by him as being of the true standard of weight as fixed by law. The mass weighings were made upon the large Saxton balance of the mint. Both balances were carefully tested. 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 tables indicate that the deviations from the statutory standard weights of the coins examined were all within the legal tolerance. Consequently the committee on weighing pronounces the examination of the weights of the coinage of the several mints during the year 1904 to be satisfactory.

On motion of Mr. Blair, seconded by Mr. Anderson, and unanimously carried, the following resolutions were adopted:

"Resolved, That the Assay Commission appointed to examine and test the reserved coins of the several mints of the United States for the year 1904 begs leave to submit the following report:

"1. The Commission has thoroughly and carefully, according to law, examined and tested, in the presence of the Director of the Mint, the fineness and weight of the coins reserved by the several mints for this purpose.

"2. The Commission, by examination and test, has found that the coins do not differ from the standard fineness and weights by a greater quantity than is allowed by law, and that therefore the tests are entirely satisfactory in every particular, and are so reported."

On motion of Mr. Thompson, the Commission adjourned sine die.

MINT OF THE UNITED STATES AT PHILADELPHIA.

JOHN H. LANDIS, *Superintendent.*

The following table shows, by weight and value, the gold and silver deposited at the mint at Philadelphia for domestic coinage during the fiscal year ended June 30, 1905:

| Metal. | Deposits. | Redeposits. | Standard ounces. | Coinage value. |
|-------------|-----------|-------------|------------------|-----------------|
| Gold..... | 2,735 | 2,119 | 1,288,630.970 | \$23,974,529.71 |
| Silver..... | 384 | 35 | 1,656,933.39 | 2,061,503.46 |
| Total..... | 3,119 | 2,154 | ..... | 26,036,033.17 |

There were also deposited during the year 2,501,270 standard ounces of silver bullion, of a subsidiary coinage value of \$3,112,000.09, for coinage for foreign governments.

There were transferred to the mint at San Francisco 2,286,000 standard ounces of silver bullion, purchased under section 3526, Revised Statutes, and meltings of uncurrent subsidiary silver coin for recoinage, and to the mint at New Orleans 97,083.18 standard ounces of silver bullion, meltings of uncurrent subsidiary silver coin for recoinage, in exchange for like amounts of silver bullion purchased under the act of July 14, 1890.

There were transferred from the Treasury for recoinage during the year 408,777 pieces of worn and uncurrent domestic gold coin, having a face value of \$2,780,608, containing 148,378.400 standard ounces, of the value of \$2,760,528.38, and showing a loss of \$20,079.62;

also 6,980,222 pieces of uncurrent domestic subsidiary silver coin, of the face value of \$1,339,444.31, containing 1,009,674.24 standard ounces, having a coinage value in subsidiary coin of \$1,256,204.34, showing a loss of \$83,239.97.

There were also received over the counter 11,921 pieces of uncurrent domestic gold coin, of the face value of \$80,895.50, containing 4,316.056 standard ounces, of the value of \$80,298.73, and showing a loss of \$596.77; also 9,032 pieces of domestic silver coin, of the face value of \$3,750.07, containing 3,039.05 standard ounces, having a coinage value in subsidiary coin of \$3,779.72.

DENOMINATIONS AND AMOUNTS OF UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANSFERRED FROM THE TREASURY AND RECEIVED OVER THE COUNTER.

GOLD COINS.

| Denomination. | Transferred from the Treasury (nominal value). | Received over the counter (nominal value). |
|---|--|--|
| Double eagles..... | \$578,880.00 | \$19,640.00 |
| Eagles..... | 656,820.00 | 23,780.00 |
| Half eagles..... | 1,519,235.00 | 32,870.00 |
| 3-dollar pieces..... | 45.00 | 33.00 |
| Quarter eagles..... | 25,565.00 | 4,327.50 |
| 1-dollar pieces..... | 63.00 | 242.00 |
| Lewis and Clark Exposition dollars..... | | 3.00 |
| Total..... | 2,780,608.00 | 80,895.50 |

SILVER COINS.

| | | |
|----------------------|--------------|----------|
| Trade dollars..... | | \$214.00 |
| Dollars..... | | 1,939.00 |
| Half dollars..... | \$497,368.00 | 800.00 |
| Quarter dollars..... | 407,928.00 | 483.75 |
| 20-cent pieces..... | 218.20 | |
| Dimes..... | 432,800.00 | 295.20 |
| Half dimes..... | 974.05 | 15.90 |
| 3-cent pieces..... | 156.06 | 2.22 |
| Total..... | 1,339,444.31 | 3,750.07 |

There were deposited unrefined foreign gold bullion, containing 8,265.662 standard ounces, of the value of \$153,779.76, and unrefined silver bullion, containing 9,392.64 standard ounces, of the subsidiary coinage value of \$11,686.02, from various countries, as shown by the following table:

DEPOSITS OF UNREFINED FOREIGN GOLD AND SILVER BULLION, FISCAL YEAR 1905.

| Country. | Gold. | | Silver. | |
|--------------------------|------------------|------------|------------------|---------------------------|
| | Standard ounces. | Value. | Standard ounces. | Subsidiary coinage value. |
| Canada..... | | | | |
| British Columbia..... | 278.658 | \$5,184.33 | 28.51 | \$35.47 |
| Northwest Territory..... | 251.546 | 4,679.93 | 70.69 | 87.95 |
| Ontario and Quebec..... | 1,086.610 | 20,216.00 | 203.32 | 252.96 |
| Nova Scotia..... | 1,029.483 | 19,153.17 | 80.95 | 100.72 |
| Mexico..... | 5,242.395 | 97,532.93 | 8,949.90 | 11,135.18 |
| Honduras..... | 10.341 | 192.39 | 3.53 | 4.39 |
| Nicaragua..... | 59.154 | 1,100.54 | 8.77 | 10.91 |
| Colombia..... | 304.070 | 5,657.12 | 46.41 | 57.74 |
| Korea..... | 3.405 | 63.35 | .56 | .70 |
| Total..... | 8,265.662 | 153,779.76 | 9,392.64 | 11,686.02 |

There were no deposits of refined foreign bullion.

Foreign gold and silver coins of various countries were received containing in gold 236.241 standard ounces, of the value of \$4,395.18, and in silver 361.95 standard ounces, of the subsidiary coinage value of \$450.33, as shown by the following table:

| Country. | Gold. | Silver. |
|--------------------|-------------------------|-------------------------|
| | <i>Standard ounces.</i> | <i>Standard ounces.</i> |
| Porto Rico..... | | 57.43 |
| Great Britain..... | 2.420 | |
| Russia..... | 209.665 | |
| Spain..... | | 116.53 |
| Various..... | 24.156 | 187.99 |
| Total..... | 236.241 | 361.95 |

Deposits of unrefined gold and silver, the product of the various States and Territories of the United States, aggregated 6,462.085 standard ounces of gold, of the value of \$120,224.84, and 8,156.33 standard ounces of silver, of the coinage value of \$10,147.84, in subsidiary silver coin, as shown by the following table:

GOLD AND SILVER OF DOMESTIC PRODUCTION DEPOSITED DURING THE FISCAL YEAR 1905.

| Locality. | Gold. | | Silver. | |
|---------------------|------------------|------------|------------------|---------------------------|
| | Standard ounces. | Value. | Standard ounces. | Subsidiary coinage value. |
| Alabama..... | 28.546 | \$531.09 | 8.22 | \$10.23 |
| Alaska..... | 556.604 | 10,355.42 | 49.95 | 62.15 |
| Arizona..... | 252.859 | 4,704.35 | 228.42 | 284.19 |
| California..... | 474.229 | 8,822.87 | 91.73 | 114.13 |
| Colorado..... | 128.404 | 2,388.91 | 37.11 | 46.17 |
| Georgia..... | 494.311 | 9,196.48 | 75.46 | 93.89 |
| Idaho..... | 1,528.566 | 28,438.44 | 224.99 | 279.93 |
| Maryland..... | 697.326 | 12,973.51 | 34.59 | 43.04 |
| Michigan..... | | | 6,840.46 | 8,510.68 |
| Montana..... | 188.335 | 3,503.91 | 168.48 | 209.62 |
| Nevada..... | 19.771 | 367.83 | 4.00 | 4.98 |
| New Mexico..... | 140.049 | 2,605.56 | 31.59 | 39.30 |
| North Carolina..... | 308.360 | 5,736.93 | 47.44 | 59.02 |
| Oregon..... | 623.808 | 11,605.73 | 47.89 | 59.58 |
| South Carolina..... | 8.038 | 149.55 | 5.17 | 6.43 |
| Utah..... | 251.844 | 4,635.47 | 68.16 | 84.80 |
| Virginia..... | 34.985 | 650.88 | 3.82 | 4.75 |
| Washington..... | 469.812 | 8,740.69 | 175.59 | 218.46 |
| Wyoming..... | 5.106 | 95.00 | 35 | .43 |
| Other States..... | 251.132 | 4,672.22 | 12.91 | 16.06 |
| Total..... | 6,462.085 | 120,224.84 | 8,156.33 | 10,147.84 |

The redeposits during the fiscal year aggregated 1,008,944.010 standard ounces of gold, of the value of \$18,771,051.37, and 354,100.11 standard ounces of silver, of the coinage value of \$440,560.03 in -subsidiary silver coin, as shown by the following tables:

REDEPOSITS OF GOLD BULLION.

| Institution at which manufactured. | Unparted bars. | Fine bars. |
|------------------------------------|----------------------|----------------------|
| | <i>Standard ozs.</i> | <i>Standard ozs.</i> |
| Philadelphia..... | | 29.166 |
| New York..... | 7,499.212 | 7.633 |
| New York (over counter)..... | 23.103 | |
| Denver..... | 437,224.115 | 2,223.954 |
| Boise..... | 54,901.510 | |
| Helena..... | 131,893.083 | |
| Charlotte..... | 13,723.638 | |
| St. Louis..... | 7,243.231 | 15,026.391 |
| Deadwood..... | 55,787.604 | |
| Seattle..... | 278,225.665 | 5,135.705 |
| Total..... | 986,521.161 | 22,422.849 |

REDEPOSITS OF SILVER BULLION.

| Institution at which manufactured. | Unparted bars. | Fine bars. | Mint bars. |
|------------------------------------|----------------------|----------------------|----------------------|
| | <i>Standard ozs.</i> | <i>Standard ozs.</i> | <i>Standard ozs.</i> |
| New York..... | 8,791.05 | 648.31 | 155,608.26 |
| New York (over counter)..... | 13.47 | | |
| Denver..... | 55,992.41 | | |
| Boise..... | 20,849.50 | | |
| Helena..... | 27,874.94 | | |
| Charlotte..... | 1,608.92 | | |
| St. Louis..... | 758.40 | | |
| Deadwood..... | 31,918.05 | | |
| Seattle..... | 50,036.80 | | |
| Total..... | 197,843.54 | 648.31 | 155,608.26 |

Fine gold bars for use in the industrial arts, of the value of \$5,501,360.48, weighing 295,698.124 fine ounces, were exchanged for gold coin during the fiscal year.

MINOR COINS.

Minor coins of the face value of \$201,625 were received on transfer orders and melted for recoinage during the fiscal year.

Bronze and nickel blanks for minor coinage were purchased as follows:

| Character. | Pounds avoirdupois. | Cost. |
|---------------------------|---------------------|-------------|
| Bronze 1-cent blanks..... | 360,000 | \$86,400.00 |
| Nickel 5-cent blanks..... | 210,000 | 81,900.00 |
| Total..... | 570,000 | 168,300.00 |

The amount of metal purchased for the manufacture of minor coinage other than blanks was 253,851.6394 pounds avoirdupois, at a cost of \$38,672.44.

The amount of uncurrent copper, nickel, and bronze coins transferred from the Treasury during the year for conversion into current coins, cost, and seigniorage are shown by the following table:

MINOR COINS FOR RECOINAGE, FISCAL YEAR 1905.

Uncurrent coin transferred from United States Treasury:

| | |
|--|-------------|
| Old copper cents..... | \$154.62 |
| Nickel 1-cent coins..... | 825.86 |
| Bronze 1-cent coins..... | 28,781.27 |
| Bronze 2-cent coins..... | 220.00 |
| Nickel 3-cent coins..... | 621.00 |
| Nickel 5-cent coins..... | 171,022.25 |
| Total..... | 201,625.00 |
| Cost of nickel added to nickel 1-cent metal to convert into nickel 5-cent alloy for recoinage into nickel 5-cent coin..... | 32.28 |
| Cost of tin and zinc added to old copper-cent metal to convert into bronze 1-cent alloy for recoinage into bronze 1-cent coin..... | 4.20 |
| Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin..... | 10.66 |
| Seigniorage (gain by recoinage)..... | 3,835.67 |
| Total..... | 205,507.81 |
| Coinage executed, nominal value: | |
| Bronze 1-cent coin..... | \$28,172.13 |
| Nickel 5-cent coin..... | 166,048.30 |
| Wastage (loss by recoinage)..... | 194,220.43 |
| Total..... | 11,287.38 |
| Total..... | 205,507.81 |

The total minor coinage for the year in nickel 5-cent coins was \$1,290,874.05 and in 1-cent bronze coins \$774,193.68. Of these amounts \$166,048.30 in nickel coins and \$28,172.13 in bronze coins were recoinage of United States coins.

The seigniorage or gain on recoinage of minor coin was \$3,835.67 as against a loss of \$11,287.38, showing a net loss of \$7,451.71.

The seigniorage on the coinage of nickel and bronze coins coined from purchased metal was \$1,665,151.12, less a net loss of \$7,451.71 on the recoinage of minor coin, and a wastage of the operative officers in the minor coinage operations of \$342.94 gives a total seigniorage on minor coin of \$1,657,356.47.

The total amount of the several types of minor coin manufactured from 1793, when the first coinage of copper cents was made, until June 30, 1905, aggregated \$44,243,719.97. From the records of this mint, to which this coinage has been assigned by law, it appears that there have been melted for recoinage \$4,230,758.15, leaving outstanding June 30, 1905, \$40,012,961.82.

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, 1905, are set forth in the following table:

MINOR COINS ISSUED, REMELTED, AND OUTSTANDING.

| Denomination. | Coined. | Remelted. | Outstanding June 30, 1905. |
|---------------------------|----------------|--------------|-------------------------------|
| Copper cents..... | \$1,562,887.44 | \$379,926.44 | \$1,182,961.00 |
| Copper half cents..... | 39,926.11 | | 39,926.11 |
| Copper nickel cents..... | 2,007,720.00 | 800,148.97 | 1,207,571.03 |
| Bronze cents..... | 13,917,388.45 | 237,800.81 | 13,679,587.64 |
| Bronze 2-cent pieces..... | 912,020.00 | 338,655.22 | 573,364.78 |
| Nickel 3-cent pieces..... | 905,768.52 | 280,418.86 | 625,349.66 |
| Nickel 5-cent pieces..... | 24,898,009.45 | 2,193,807.85 | 22,704,201.60 |
| Total..... | 44,243,719.97 | 4,230,758.15 | 40,012,961.82 |

Minor coins to the amount of \$1,676,726.20 have been distributed throughout the States and Territories of the United States during the fiscal year 1905—\$1,101,795.20 in nickel 5-cent pieces and \$574,931 in bronze 1-cent pieces.

The expenditure for the distribution of minor coin for the same period was \$25,936.32.

I might add that the Government supply of silver bullion became exhausted during the year, which caused a slackening up in our work. We took advantage of this state of things to experiment on the manufacturing of blanks for minor coin. These experiments were so satisfactory that the resumption of manufacturing these blanks was entered upon. This work was done in the mint years ago, although with somewhat unsatisfactory results. The old plant on Chestnut street was not properly equipped and the building was so overcrowded that contracts were entered into with private parties for the furnishing of this material.

New and improved machinery has been installed, and so satisfactory have been the results of its operations as to persuade us that as soon as our employees who have been assigned to this work have the benefit of a reasonable amount of experience, we can manufacture the minor coin blanks at less cost to the Government than the price heretofore paid to private manufacturers.

ALL SEIGNIORAGE.

The seigniorage on the coinage of purchased metal for the fiscal year was \$3,855,345.90, as shown by the following table:

| Item. | Coined. | Seigniorage. |
|------------------------------|--------------|--------------|
| Standard silver dollars..... | \$310.00 | \$93.07 |
| Subsidiary silver coins..... | 6,602,821.70 | 2,186,266.04 |
| Minor coins..... | 2,065,067.73 | 1,668,986.79 |
| Total..... | 8,668,199.43 | 3,855,345.90 |

COINAGE FOR FOREIGN GOVERNMENTS.

The coinage for foreign governments executed during the year was 6,435,000 pieces of silver for the Panama Government and 450,000 pieces of silver for the Government of Costa Rica.

For the minor coins of the Philippine Islands there were received and delivered to the coiner 102,683.5659 pounds avoirdupois of 1-centavo bronze blanks prepared and ready to receive the imprint of the dies. There were also manufactured at this institution 21,873.0857 pounds avoirdupois of the same blanks.

The coinage executed for the Philippine Islands was 11,986,526 pieces.

PROOF COINS AND MEDALS.

The following table shows the number of proof coins and medals sold, nominal value, amount received, and the profit on the same during the fiscal year:

| Articles. | Number of pieces. | Nominal value. | Amount received. | Profit. |
|-------------------------|-------------------|----------------|------------------|----------|
| Gold medals..... | 158 | \$3,984.00 | \$4,280.70 | \$296.70 |
| Silver medals..... | 387 | 224.42 | 571.78 | 347.36 |
| Bronze medals..... | 9,770 | 175.00 | 675.60 | 500.60 |
| Gold proof coins..... | 537 | 4,270.00 | 4,389.00 | 119.00 |
| Silver proof coins..... | 3,102 | 579.61 | 908.83 | 329.22 |
| Minor proof coins..... | 2,968 | 86.04 | 114.72 | 28.68 |
| Total..... | 16,922 | 9,319.07 | 10,940.63 | 1,621.56 |

NUMBER OF EMPLOYEES.

The total number of employees on the rolls of the Mint at the close of the fiscal year was 568, distributed in the several departments as follows:

| | |
|--------------------------------------|-----|
| General department..... | 259 |
| Melter and refiner's department..... | 70 |
| Coiner's department..... | 211 |
| Assayer's department..... | 12 |
| Engraver's department..... | 16 |
| Total..... | 568 |

VISITORS.

A large number of visitors from all States of the Union and from foreign countries visit the Mint during the year. During the fiscal year ended June 30, 1905, there were 97,243 visitors shown through the Mint by the several guides.

ANNUAL SETTLEMENT.

The annual settlement was superintended by Messrs. B. F. Butler and Ross J. Hillegass, of the Bureau of the Mint, and James D. Rowan, of the Treasury Department, who reported that the coin and bullion on hand agreed with the amounts charged on the records.

MELTER AND REFINER'S DEPARTMENT.

D. K. TUTTLE, Ph. D., *Melter and Refiner.*

During the fiscal year the melter and refiner received from the superintendent gold bullion containing, by assay, 2,535,794.014 standard ounces, of the value of \$47,177,563.05, his legal allowance for wastage being 2,535.794 standard ounces, of the value of \$47,177.56, and silver bullion containing, by assay, 13,906,743.39 standard ounces, of the value of \$16,182,392.30, his legal allowance for wastage being 20,860.12 standard ounces, of the value of \$24,273.59.

He operated upon bullion as follows:

| Items. | Gold. | Silver. |
|--------------------|----------------------|----------------------|
| | <i>Standard ozs.</i> | <i>Standard ozs.</i> |
| Ingots..... | 1,875,409.100 | 14,138,474.25 |
| Refinery..... | 1,327,307.327 | 2,402,293.31 |
| Merchant bars..... | 296,093.763 | 272,136.24 |
| Toughening..... | 119,825.714 | |
| Total..... | 3,618,635.904 | 16,812,903.80 |

The excess of gold and silver operated upon over the amounts charged during the year is due to duplication of operations.

He returned to the superintendent 2,535,793.117 standard ounces of gold and 13,919,515.04 standard ounces of silver.

Upon settlement of the melter and refiner's accounts, June 30, 1905, there was found an apparent gain upon the gold bullion during the fiscal year of 179.103 standard ounces, and in the operation upon the silver bullion an apparent gain of 12,771.65 standard ounces.

The melts made aggregate as follows:

| Melts. | Bars. | Ingots. | Granulations. | Deposits. | Toughened. | Special. | Total. |
|-------------|-------|---------|---------------|-----------|------------|----------|--------|
| Gold..... | 543 | 314 | 35 | 3,781 | 17 | 162 | 4,852 |
| Silver..... | 381 | 3,564 | 849 | 379 | | 43 | 5,216 |
| Total..... | 924 | 3,878 | 884 | 4,160 | 17 | 205 | 10,068 |

During the year three gold-ingot melts and four silver-ingot melts were condemned.

NUMBER, WEIGHT, AND VALUE OF GOLD AND SILVER BARS FOR INDUSTRIAL USE.

| Metal. | Bars. | Standard ounces. | Coinage value. |
|-------------|-------|------------------|----------------|
| Gold..... | 3,368 | 301,238.146 | \$5,604,430.65 |
| Silver..... | 1,257 | 271,570.63 | 316,009.46 |
| Total..... | 4,625 | | 5,920,440.11 |

During the year 159 barrels of sweeps were gathered, containing by assay, 1,060.569 standard ounces of gold and 3,261.73 standard ounces of silver.

The operations of the refinery were as follows:

| Bullion. | Gold. | Silver. |
|---|----------------------|----------------------|
| | <i>Standard ozs.</i> | <i>Standard ozs.</i> |
| Sent to the refinery, 3,489,287.74 gross ounces, containing, by assay ... | 1,327,307.327 | 2,402,293.31 |
| Bullion received from refinery..... | 1,327,148.581 | 2,402,544.34 |
| Sweeps..... | 356.305 | 874.63 |
| Apparent gain..... | 197.559 | 1,125.66 |

Silver bullion sent to the refinery upon which refining charges were collected contained, by assay, 493,877.80 standard ounces, and silver owned by the Government returned to the refinery for parting purposes, upon which no parting charges were imposed, contained, by assay, 1,908,415.51 standard ounces.

Troy ounces.

| | | |
|--|--------------|--------------|
| During the fiscal year the melter and refiner received from the superintendent minor coin bullion..... | | 8,310,378.88 |
| Delivered prior to settlement: | | |
| Bronze..... | 5,695,204.10 | |
| Nickel..... | 1,115,203.40 | |
| | | 6,810,407.50 |
| Delivered in settlement: | | |
| Bronze..... | 173,689.00 | |
| Nickel..... | 64,172.70 | |
| Copper, alloy, etc..... | 1,257,467.50 | |
| | | 1,495,329.20 |
| | | 8,305,736.70 |
| Showing an apparent loss of..... | | 4,642.18 |

He operated upon bullion as follows:

| | |
|--------------------|--------------|
| | Troy ounces. |
| Bronze ingots..... | 6,213,114.10 |
| Nickel ingots..... | 1,645,801.40 |
| Total..... | 7,858,915.50 |

There were made during the year 1,526 melts of bronze ingots and 422 melts of nickel ingots, none of which were condemned.

The following statement is made to explain the apparent gains in the gold and silver operations:

| | |
|---|------------------|
| Gold: | Standard ounces. |
| Gain in fineness in gold deposits..... | 221.766 |
| Weight allowances..... | 89.652 |
| Gain in fineness in gold and silver deposits..... | 14.892 |
| Weight allowances in gold and silver deposits..... | 55.034 |
| Gain in gold ingots, operations..... | 93.510 |
| Gold recovered, previous year's work..... | 232.615 |
| | 707.469 |
| Gain reported..... | 179.103 |
| Apparent operating loss in refinery and melting room..... | 528.366 |
| Silver: | |
| Weight deductions (1/99 of standard weight of gold contained in silver)..... | 8,626.23 |
| Gain in ingot operations with coiner..... | 3,147.36 |
| Gain in ingots delivered in settlement..... | 78.58 |
| Gain accruing to refinery in weight and fineness of silver operated upon..... | 1,405.97 |
| Gain in purchase silver in fineness..... | 625.31 |
| Gain in purchase silver in weight..... | 112.60 |
| Gain in coin and transfer silver in weight..... | 101.25 |
| | 14,097.30 |
| Gain reported..... | 12,771.65 |
| Apparent working loss..... | 1,325.65 |

MINOR COINAGE.

The scanty supply of silver bullion and the lessened demand for gold coinage have enabled us to resume the manufacture of blanks for minor coinage, both nickel and bronze, with very satisfactory results.

The cost of manufacture is less than the price heretofore paid for the purchased blanks, and the high standard of finish in the coins has been maintained. As will be seen from the figures given above, 6,213,114.10 ounces of bronze ingots were made, producing 62,131,141 1-cent pieces, and 1,645,801.40 ounces nickel ingots, from which were made 10,238,266 5-cent pieces.

The difficulties which might have been anticipated, due to the want of experience in this class of work on the part of the present force of workmen, have not materialized, and it is hoped that all the operations pertaining to coinage will in future be conducted in the mint.

THE ELECTROLYTIC REFINERY.

Operations in the nitric acid refining plant were discontinued in February, 1905. The electrolytic process for refining gold continues to give satisfaction, and now that the method for parting and refining silver is perfected all the refinery operations are conducted by electrolysis.

At the date of the last annual report electrolytic refining was confined to high-grade gold containing a small percentage of silver. Since that time the hope has been realized which was expressed in the report for 1902 (p. 123), where it was said:

The ideal refining plant for a mint would be one in which electrolytic separations are the leading features. The bullion to be parted and refined will be divided into two classes, by selection, and by blending in making up the materials for anodes. The one class will have silver as the predominant metal, but carrying as much gold as will permit its treatment by electrolysis in a silver bath. The product from this operation will be fine silver, and the residues will consist of gold, platinum, and other impurities. The other class of bullion is to be largely gold, as at present, selected for electrolytic treatment in a gold chloride solution. The residues from each process would pass to the other for final treatment. Work is now being done looking to a realization of this scheme.

By persistent effort this has now been accomplished, and the energy obtained from a few bushels of coal in the form of an electric current is made to do the work of dray loads of expensive acids.

Doré bars of silver containing small quantities of gold are successfully refined in industrial establishments by the Moebius or similar processes, but, since in mint practice silver has to be added to the gold and used as parting material, an economical process must require the minimum percentage of silver in the anodes.

As will be seen from the following description, our anodes in the silver cells consist of 30 per cent gold and 70 per cent of silver, copper, lead, etc. It is believed that the successful treatment of such bullion on a large scale by electrolysis is an innovation in practice.

In the electrolytic plant installed in the Philadelphia mint two distinct processes are employed, the choice of one or the other depending on the character of the bullion to be treated. If it be gold, high in fineness, but containing from 40 to 60 parts of impurity per thousand, such as silver, platinum, copper, lead, etc., it is refined by what is known as the "Wohlwill process," a brief description of which is as follows:

The apparatus consists, first, of a small dynamo, which furnishes a current of 600 amperes at 6 volts. We are enabled, by a rheostat in the field-winding of the machine, to regulate the current between 100 and 600 amperes. Second, the cells, which are of white porcelain, are 15 inches long by 11 inches wide and 8 inches deep. These are nearly filled with a solution of gold trichloride, containing 30 grams of gold per liter, to which is added sufficient free chlorhydric acid to suppress the evolution of chlorine at the anodes when the cell is in action. In each of these cells are suspended 12 anodes and 13 cathodes, the distance between which is $1\frac{1}{2}$ inches.

The anodes are cast in iron molds, and are 6 inches long by 3 inches wide and one-half inch thick. The cathodes are the same length and width, but of fine gold rolled down to one one-hundredth of an inch in thickness. In our present working seven such cells are placed end to end on a bed of sand, underlying which is a series of steam pipes, by which the temperature of the cells may be raised to 50° or 60° C. Circulation of the electrolyte by mechanical means is necessary to secure uniform solution of the anodes and deposition of the gold.

The seven cells are connected up in series and a current of 100 amperes passed through them until the anodes are eaten away, which requires about three days, during which time the cathodes have become heavy masses of practically pure gold—999.8 and above. These cathodes are thoroughly washed with water, dried and melted without fluxes, and cast into bars. Copper, platinum, lead, etc., remain in the solution, to be recovered by proper methods when the electrolyte needs renewal by excessive accumulation of such impurities. Any silver contained in the bullion (if it be not too rich in silver) will be found as a sediment in the bottom of the cell as silver chloride, from which the values are easily recovered. If too much silver be present, the silver chloride adheres to the anode and soon forms a protective coating which stops the action. By blending deposits in making up our anodes we are able to so adjust the proportions of gold to silver, etc., as to successfully treat bullion having quite an extended range of composition and fineness.

The process just described is that employed where gold is the predominating metal. When silver is the chief element, with lesser percentages of gold, copper, lead, etc., present to be parted, a different electrolyte and a modified system of working are employed. The electrolyte used is a 3 per cent solution of silver nitrate in water, to which is added $1\frac{1}{2}$ per cent free nitric acid. The tanks are of earthenware, 40 inches by 20 inches and 11 inches deep. In each of these are suspended from conducting rods 42 anodes and 40 cathodes. The anodes are composed of 300 parts in 1,000 of gold, the remaining 700 parts consisting of silver, copper, and other impurities as parting material. They are cast into bars $7\frac{1}{4}$ inches long by $2\frac{1}{2}$ inches wide and three-eighths of an inch thick. The cathodes are strips of fine silver of same length and width rolled to 0.016 inch thick.

Eight cells so equipped are connected up in series, and a current with a density of 0.05 ampere per square inch passes through the system. The silver and other soluble metals are extracted from the anode by the combined action of the current and electrolyte, while the gold remains as a chocolate-brown substance sufficiently coher-

ent to retain the original form of the anode. Meanwhile pure silver is deposited in a crystalline but coherent form on the cathode. Heretofore a coherent deposit has not been obtained from a silver nitrate solution, the product in the Moebius and other processes in commercial use being nonadherent crystalline granules, which fall from the cathode to the bottom of the cell.

The deposit in a coherent form is due to a happy observation of the melter and refiner, in which it was discovered that the addition of a very small amount of a colloid, such as gelatine, to the electrolyte changed completely the nature of the deposit, so that the "vertical system" of anodes and cathodes became for the first time possible. The cathodes are washed with water, melted without fluxes, and cast into bars.

The anodes retained persistently a small amount of silver, even if subjected to the current after oxygen is freely evolved from their surfaces. A fact new to the scientific world should here be noted, namely, that if the action of the current be prolonged on the anodes after most of the silver has been dissolved, the nascent oxygen evolved will attack the spongy gold and produce a small but notable quantity of gold teroxide, soluble in concentrated nitric and sulphuric acids. It is deposited from these solutions on dilution, but of course in a finely divided form. The liability to its occurrence should be known to the operator. It is probably a hydrated oxide, since by simply heating the oxidized anode to 250° no gold passes into solution in acids.

The silver remaining in the anode is removed by a treatment in hot nitric acid, the resulting solution being used to replenish the electrolyte. The gold is then thoroughly washed with water and melted.

If platinum be present, it will remain with the gold, and we usually pass this through the gold-refining cells, which is a very inexpensive operation and gives a much purer product while affording the means for recovering other values. The losses in these operations need be very slight if care and cleanliness be used. All accidental sloppages of solutions are mopped with cotton cloths, which are burned and the ashes preserved. The necessary losses should be less than one ounce in ten thousand. How much less, we hope to show by precise figures after more extended experience.

COINER'S DEPARTMENT.

RHINE R. FREED, *Coiner*

During the fiscal year ended June 30, 1905, the coiner received and operated upon 1,668,808.710 standard ounces of gold, of the value of \$31,047,603.90, from which there were produced 783,712.168 standard ounces of gold coin, of the value of \$14,580,691.50, and upon which there was a wastage of 58.135 standard ounces, of the value of \$1,081.58, being 6.97 per cent of the legal allowance.

During the same period the coiner also received and operated upon 14,893,237.84 standard ounces of silver, of the value of \$18,529,689.38 in subsidiary silver coin, from which there were produced 7,809,933.11 standard ounces of silver coin, of the value of \$9,716,868.57 subsidiary silver coin, and upon which there was a wastage of 8,087.30 standard ounces, of the cost value of \$4,253.57, being 54.30 per cent of the legal allowance.

The percentage of good coin produced from ingots operated upon was gold, 46.96 per cent; silver, 52.44 per cent.

He returned to the superintendent 885,038.407 standard ounces of gold and 7,075,217.43 standard ounces of silver in clippings, condemned coin, sweeps, etc.

The following tables show the coinage executed during the year:

| Denomination. | Pieces. | Value. |
|------------------------------|-------------|-----------------|
| GOLD. | | |
| Double eagles..... | 644,952 | \$12,899,040.00 |
| Eagles..... | 21,108 | 211,080.00 |
| Half eagles..... | 149,316 | 746,580.00 |
| Quarter eagles..... | 265,569 | 663,922.50 |
| Lewis and Clark dollars..... | 60,069 | 60,069.00 |
| Total..... | 1,141,014 | 14,580,691.50 |
| SILVER. | | |
| Dollars..... | 310 | 310.00 |
| Half dollars..... | 3,174,832 | 1,587,416.00 |
| Quarter dollars..... | 11,732,498 | 2,948,124.50 |
| Dimes..... | 20,672,812 | 2,067,281.20 |
| Total..... | 35,640,452 | 6,603,131.70 |
| MINOR. | | |
| 5-cent nickel pieces..... | 25,817,481 | 1,290,874.05 |
| 1-cent bronze pieces..... | 77,419,368 | 774,193.68 |
| Total..... | 103,236,849 | 2,065,067.73 |
| Grand total, domestic..... | 140,018,315 | 23,248,890.93 |

FOR PHILIPPINE ISLANDS.

| Denomination. | Pieces. | Value. | Cost value. |
|----------------------------|------------|------------|-------------|
| <i>Pesos.</i> | | | |
| Pesos..... | 884 | 884.00 | \$395.53 |
| 50 centavos..... | 884 | 442.00 | 197.76 |
| 20 centavos..... | 884 | 176.80 | 79.01 |
| 10 centavos..... | 884 | 88.40 | 39.49 |
| 5 centavos..... | 880 | 44.00 | 5.22 |
| 1 centavo..... | 11,981,230 | 119,812.30 | 35,781.17 |
| $\frac{1}{2}$ centavo..... | 880 | 4.40 | 1.41 |
| Total..... | 11,986,526 | 121,451.90 | 36,499.59 |

FOR GOVERNMENT OF PANAMA.

| Denomination. | Pieces. | Value in subsidiary silver. |
|----------------------------|-----------|-----------------------------|
| $\frac{1}{2}$ balboa..... | 1,800,000 | \$1,800,000.00 |
| $\frac{1}{4}$ balboa..... | 1,610,000 | 805,000.00 |
| $\frac{1}{10}$ balboa..... | 1,125,000 | 225,000.00 |
| $\frac{1}{20}$ balboa..... | 1,500,000 | 150,000.00 |
| $\frac{1}{50}$ balboa..... | 400,000 | 20,000.00 |
| Total..... | 6,435,000 | 3,000,000.00 |

FOR GOVERNMENT OF COSTA RICA.

| Denomination. | Pieces. | Value in subsidiary silver. |
|------------------|---------|-----------------------------|
| 50 centimos..... | 250,000 | \$100,000.00 |
| 10 centimos..... | 100,000 | 8,000.00 |
| 5 centimos..... | 100,000 | 4,000.00 |
| Total..... | 450,000 | 112,000.00 |

Grand total, 158,889,841 pieces.

In addition to the coinage of gold and silver during the fiscal year, the above statement shows that the minor coin department produced 25,817,481 pieces in 5-cent nickel and 77,419,368 pieces in 1-cent bronze. In order to handle the metal economically, new machinery and methods, especially in the cleaning room, have been introduced and have proved entirely satisfactory. Since the completion of this plant all of this class of work has been successfully done in the mint building.

ASSAYER'S DEPARTMENT.

JACOB B. ECKFELDT, *Assayer*.

The number of assays made during the fiscal year ended June 30, 1905, was as follows:

| | |
|---------------------|--------|
| Gold..... | 39,670 |
| Silver..... | 12,200 |
| Special assays..... | 288 |
| Total..... | 52,158 |

There were also 175 barrels of sweeps assayed. In addition to this, 160 ounces of proof gold and 150 ounces of proof silver were made.

ENGRAVER'S DEPARTMENT.

CHARLES E. BARBER, *Engraver*.

The number of dies prepared for United States coinage was 1,413. In addition 568 dies were made for the Philippine coinage and 9 for medals, as shown by the following table:

| Denomination of die. | For the mint at— | | | Total. |
|----------------------------|--------------------|-------------------|-----------------|--------|
| | Philadel- phia. | San Francisco. | New Orleans. | |
| GOLD COINAGE. | | | | |
| Double eagle..... | 27 | 50 | | 77 |
| Eagle..... | 4 | 20 | 20 | 44 |
| Half eagle..... | 11 | 20 | | 31 |
| Quarter eagle..... | 9 | | | 9 |
| Total..... | 51 | 90 | 20 | 161 |
| SILVER COINAGE. | | | | |
| Half dollar..... | 48 | 40 | 20 | 108 |
| Quarter dollar..... | 184 | 20 | 20 | 224 |
| Dime..... | 187 | 15 | 40 | 242 |
| Total..... | 419 | 75 | 80 | 574 |
| MINOR COINAGE. | | | | |
| 5-cent nickel piece..... | 217 | | | 217 |
| 1-cent bronze piece..... | 404 | | | 404 |
| Total..... | 621 | | | 621 |
| PHILIPPINE SILVER COINAGE. | | | | |
| 1 peso..... | | 155 | | 155 |
| 50 centavos..... | | 130 | | 130 |
| 20 centavos..... | | 80 | | 80 |
| 10 centavos..... | | 95 | | 95 |
| Total..... | | 460 | | 460 |
| PHILIPPINE MINOR COINAGE. | | | | |
| 1 centavo..... | 93 | | | 93 |
| Total..... | 93 | | | 93 |

RECAPITULATION.

| | |
|--|-------|
| Gold coinage..... | 161 |
| Silver coinage..... | 574 |
| Minor coinage..... | 621 |
| Proof coinage..... | 20 |
| Philippine silver coinage..... | 460 |
| Philippine minor coinage..... | 93 |
| Philippine proof coinage..... | 15 |
| Lewis and Clark gold dollar, master dies..... | 2 |
| Lewis and Clark gold dollar, hubs..... | 2 |
| Lewis and Clark gold dollar, coinage dies..... | 33 |
| President Roosevelt medal..... | 1 |
| President John Adams medal..... | 1 |
| First Lieut. D. H. Jarvis medal..... | 2 |
| Second Lieut. E. P. Bertholf medal..... | 1 |
| Samuel J. Call, surgeon, medal..... | 1 |
| Medal of honor, Philippine..... | 3 |
| Assay commission medal..... | 1 |
| Total..... | 1,991 |

NUMISMATIC COLLECTION.

T. LOUIS COMPARETTE, *Curator.*

Since taking up, a short time ago, the duties of curator I have devoted considerable attention to discovering the needs of the collection and how it can be made most serviceable to the public. The most pressing needs appear to be a new catalogue and a rearrangement of the coins in the cases. Accordingly new plans for both have been devised and the work is to begin at once.

As to the service the cabinet aims to render the public, that will be found more fully set forth in the appended paper "On the utility of a cabinet of historic coins."

In 1838 Dr. R. M. Patterson, the Director of the Mint, authorized the establishment of a cabinet of coins and metals in the Philadelphia mint, following thereby the example set by the mint administration of nearly every other civilized nation. The cabinet began with a small collection of "proof pieces" and some of the more interesting foreign coins that had been sent in as bullion, which the coiner, Mr. Adam Eckfeldt, had preserved. This small collection, for many years under the oversight of the assay department, has been augmented from time to time by purchases out of a small fund allowed by Congress and by donations until the number is now about 15,000 pieces, and includes many rare and scientifically important specimens.

An apparent tendency to give undue preference to, rather expensive rarities for exhibition as "show pieces" has resulted in restricting the numerical development of the collection, in the increase of certain series at the expense of others, and especially in the neglect of the coins of lower denomination, which are much less attractive to the average visitor but necessary in order to gain a proper idea of the complete coinage of a given country or period and highly valued by the better informed. This more serious purpose better harmonizes with what is felt to be the worthier function of the collection, for the attitude of the cabinet has been from the first that of an educational institution. To carry out this purpose the collection has been so installed as to be easily accessible, and a corps of guides has been maintained, whose duties are to give intelligent direction and instruction rather than to amuse the visitors. Too commonly are coins regarded as mere curios, a notion fostered by a certain class of dealers and by coin collectors generally. This is a grave error, which the cabinet strives to correct. Since, however, the value of such a collection of coins and medals is doubtless a debated question

in the minds of many, and particularly since the future policy regarding its administration must naturally be shaped chiefly according to its general usefulness, it will probably not be amiss to point out the culture value a study of the world's coinages possesses.

The educational value of historic coins is a comparatively modern discovery. Excepting Pollux, a Greek writer of the first half of the second century of our era, who devotes a short chapter to the subject, there is no evidence that the ancients took any interest in historic coins. It remained for Petrarch, who contributed so much to the revival of letters, to lead the way in this field also and point out to his contemporaries how much of ancient greatness in history and art was indicated on their still extant money. From Petrarch to the present day the science, if science it may at last be called, has never lacked numerous devotees among all classes.

The peculiar value of historic coins is due to their possessing in a unique manner a national character, being most intimately involved with the life and history of the people that produced them. More accurately than any other monuments they record the vicissitudes of political, financial, and commercial history, and express a nation's artistic sense and artistic development; for metallic money is generally free from arbitrary elements as regards its standard and from personal or extraneous influences, in the case of an independent nation, on the choice and execution of the design it bears. Monetary standards, incorrectly fixed by arbitrary measures, have always brought financial disaster, while a coin type, to be acceptable to the people, must bear a national emblem so represented as to express the people's highest artistic appreciation. Only among barbarous nations, devoid of artistic sense, and among the modern nations, where commercial interests overshadow and overwhelm every other consideration, can an inartistic coin type or design that is not national in character be tolerated for any length of time.

Because, therefore, a product of the chiefest of national interests and national sentiments, coins are invaluable as trustworthy records of historical events and social progress. A very important example of the historic value attached to them was given in our own time when the late Professor Mommsen, Germany's greatest historian, turned from his labors in Roman political and constitutional history to write an extensive work on Roman coinage in order to put the rich mass of material the coins possessed into a convenient shape for use in his historical investigations. Being an authentic and official epitome of history, they often served to correct and control the story which an uncritical historian compiled from perhaps questionable sources, or which had been rendered untrustworthy by faulty tradition of the text or through fraudulent interpolations or alterations.

Some concrete illustrations of the foregoing assertions will make clearer to interested persons the culture value of the study of historic coinages and how a well classified and properly installed collection of genuine coins and medals stimulates and promotes such study.

On several accounts ancient coins are apt to prove of more intrinsic value as records. They are the products of civilizations that have passed away and with them went all but a paltry few of the monuments and institutions which their genius and energy created. Our knowledge of ancient life and history, though seeming

vast, is withal very incomplete and faulty, and welcome is any source that can furnish an additional fact or correct a misconception. In a majority of cases the evidence of the ancient coins is only corroborative but occasionally there is a fresh revelation of vital geographical facts, as the extent of territory or location of a city, or of still more important historical events.

For instance, the history of Bactria, the kingdom between the Oxus and the Ganges that, with Persia, fell a prey to the arms of Alexander the Great, but which afterwards regained its independence, broke off relations with the West and reestablished intercourse with the Orient, would be lost in Cimmerian darkness were it not for the ancient coins of the country recently found in the cemeteries and elsewhere in Afghanistan. They throw a ray of light through the six lost centuries of Bactrian history and furnish us with the long succession of her kings and—invaluable acquisition—excellent portraits of them. The standard of her money till 150 B. C. was the widely used Attic, when a native Indian standard was substituted. Along with the new standard there appeared strange oriental divinities in place of those of Greece, and Greek was supplanted by an oriental tongue. These changes of standard and types fix the date with remarkable precision when Bactria turned from the West and from Hellenism and established commercial and social relations with the East.

The case of Bactria, in which the coins are the only source of a nation's history, is unique, but the instances among the Greek city-states, where coinages corroborate or disprove suspicious statements of historians and illuminate obscure accounts, are withal numerous. It would be easy to cite a long series of examples illustrating this statement, as the coins that prove the existence of the Achæan League, the Bœotian Federation, especially the less known Samian commercial league, the Defensive Alliance of the Greek cities of southern Italy, and of many other less known interstate commercial or political agreements, but the facts are too well known or easily obtained to require further mention.

An exhaustive history of ancient commerce, a work that will throw much light on political events, will depend very largely on the history of the coin standards which, as extant specimens show, were repeatedly altered to meet a change of trade relations or to correspond with some other money, as the Athenian, or later the Macedonian, that had become practically an international currency.

It is, however, for the history of Greek art that their coins have been most serviceable to the modern student.

Two things contribute to the importance of Greek coins for the history of art. In the first place, the preparation of a design was intrusted to artists of recognized standing and not to artisans employed at the mint, so that the coin was representative of contemporary art. Secondly, the very meager remains of Greek art, consisting of a few originals and a large number of debased Roman copies, give enhanced value to a series of unquestionable original objects that represent at least the art of design and the workmanship in every period from the seventh century before Christ, when Greek art was still in the fetters of archaic ugliness, to the final passing of Hellenic originality and mastery of technique.

The tendency to discover instances in which Greek coins preserve representations of famous statues has probably been carried too far. That some exist has been proved. But they are chiefly serviceable in tracing the development of Greek art. They show its growth, its grandeur in the perfected archaism of Phidias, and its full splendor under Praxiteles and Scopas better than the extant bits of statuary, for they are numerous; original sculptures are few; they are intact; statues and reliefs have in most cases been "restored." The coin designs reflect, too, the dominant form of art in the country of issue, as the gem engraver's art of Sicily, the sculpture of central Greece, the painting of Asia Minor. The striking naturalism of Cretan art is plainly discernible in the coin designs of that country.

The introduction of portraiture on the coins of Alexander and his successors gives to the subsequent series an additional interest of the greatest value to both investigator and general reader, who here has before him a strikingly realistic likeness of the benevolent king or tyrant, the record of whose deeds fills his printed page.

While the Greek coins, in addition to their very extensive contributions to religious ideas, mythology, history, and commerce, are especially noted for the light they throw on the history of Greek art, the vast Roman series, extending from probably 500 B. C. to the fall of Constantinople in 1453 A. D., has, with few exceptions, little artistic merit, but as records—a record of the traditions of dominant families under the Republic and later of the exploits of emperors—it is without parallel among the coinages of the world.

Roman, like Greek coins, were neglected by ancient writers, so that accurate knowledge of important monetary changes survived but a very short time the date of the change, and finally reliable information of Roman monetary history was so completely lost in the fall of the empire that the denomination of certain extant coins was a question of discussion until the whole subject was rescued from chaos chiefly by scholars of the present generation.

The importance, therefore, of the Roman coinage lies in the light it throws on the history and the life of that world empire. The very interesting story of the rise and decline of her coinage can now be traced with great accuracy. An echo of the barter period even is found in the tradition that the Commission of Ten (*decemviri*) appointed to codify the laws ordained that thereafter fines should be paid in money and not in cattle. The money referred to was doubtless the crude irregular masses of copper, of which some pieces are yet extant. Under Greek influence, as the workmanship proves, these masses were reduced to bars and stamped on one side with a design of a cow or a hog or a sheep. Later the bar becomes a circular coin, with Janus head on one side, ship's prow on reverse. The reduction in the weight of this coin from a pound of 12 ounces to a half ounce in 89 B. C., tells a long story of financial vicissitudes, now of fiscal embarrassment and again of increased wealth and prosperity, which rendered a bronze coinage inadequate and caused the introduction of silver in 269 B. C., and, after many experiments, the coinage of gold immediately following the death of Cæsar.

It is impossible to do more than hint at the service which a collection of Roman coins can be to the teacher and historian. The reverses of the Republican coins strikingly illustrate numerous historical events. One sees illustrations of such incidents in the public

life, as the citizen at the ballot box, the judges deciding the issue of a lawsuit, a priest sacrificing at an altar, the consul with his lictors. Richer still in historic allusion are the imperial coins which chronicle all the important exploits of the emperor. For the Romans themselves they have been pronounced the "Imperial Gazette," for us they are a priceless record of history. They illustrate, too, not only Roman history, but also preserve the outlines of many a noble monumental building, a valuable contribution to the history of the city.

The history of the Roman standard is as interesting as the types, and more important, but can not be followed here in detail. For instance, the debasement of the coinage under Nero, a measure that hindered commerce because remote peoples would not accept the new coins, shows at once how keenly the inadequacy of the Augustan financial establishment was felt, and above all the prodigality of emperors who replenished their coffers at the price of national prosperity. Some attempts were made after Nero's reign to restore the currency. These efforts were short lived. The coinage shared the general fate of the crumbling state. Base-metal coins with a silver wash forced into circulation with the nominal value of the genuine illustrate the degree of degradation to which the currency sank. Reforms were inaugurated by Diocletian, and again we meet with pure silver denarii and a new copper coin. Diocletian had put new life and vigor into the moribund empire, an achievement reflected by his money. In a most striking manner does the late coinage show the decay of the Roman empire. Portraiture vanishes and the intended likeness of the emperor becomes hard and angular, without individuality or truth. Their baseness constitutes a palpable index of the enfeebled state that issued them.

In the Eastern Empire the Roman coinage was continued for many centuries in the Byzantine series. This series, artistically and mechanically inferior, has been unduly neglected. Its valuable features are few but important. These concern chiefly religious ideas and Byzantine art. The student of Christian iconography, the description of the artistic representation of patron saints, finds important material and in great abundance on the coins of Byzantium.

While ancient coins lay claim to our interest because they throw a flood of light on the course and character of civilizations at the best but imperfectly known, mediæval and modern coins appeal to an even larger body of people and convey a larger fund of information to the masses of our population who have but a limited knowledge of history.

Could one bring together in a cabinet specimens of every kind of money or objects that in the progress of the world have been used as money, the collection would present a respectable course of study in the history of civilization. For a remarkable commentary on social and economic conditions are the strange and trivial objects that have in different places and times passed as money. Such a collection would show that in Russia the earliest currency known was the "whole skins, with claws and teeth intact, of squirrels, martens, and other fur-bearing animals." The use of metal was relatively of late origin. There would be found the small cowry shell employed as money in China and Siam as early as 2,000 years before our era, and for higher denominations the tortoise shell ranging in

size from 1 inch to 1 foot 6 inches. The same country would furnish us specimens of cloth money, to say nothing of many very queer forms of metallic currency. Such specimens added to the unstamped masses of pristine Roman bronze, to the massive plate money of Sweden, and to the numerous "siege pieces," would tell the story of the many vicissitudes a circulating medium experienced in the progress of civilization, of the disasters of states, and the makeshifts of statesmen. Some of the earliest forms of currency have become exceedingly rare, some no longer exist, but the majority of them are still obtainable. Equally as significant as the moneys just alluded to, and almost as abnormal in some essential features, are the currencies that arose after the destruction of classical antiquity.

The coinage of the barbarous hordes that overran and destroyed the western part of the Roman Empire present but little of interest to the general reader or even to the careful student. They imitated, as closely as they could, the Roman coins of the countries they conquered, and the extremely crude results show that they were devoid of artistic and mechanical abilities, just as the absence of a currency before contact with Rome shows the primitive condition of these hordes from the North. Their barbarian instinct naturally gave preference to gold, which, owing to lack of genuine regal prerogatives, was struck without the name of the ruling king or chief. After all, their coins reflect with much truth the real condition of their respective realms.

This gold coinage of the Goths forms the transition from the Roman to the entirely new currency inaugurated by the Carolingian dynasty. We are now brought to the middle or dark ages, a period whose money possesses the greater value, because of the lack of printed records. The disintegration of the western Roman Empire has been completed. There are new social conditions, and political institutions as strange as they are novel have grown up on the disrupted parts of the ancient empire. The numismatic remains bear but meager records of those five voiceless centuries, nevertheless, in the absence of all others, they are important.

The coinage instituted by the Carolingian emperors was almost exclusively of silver, a metal that was adapted to the social and commercial conditions of their times, whereas the gold coins of the Goths and Vandals served rather as a convenient form in which the king received his tribute than for general circulation.

The new denier or denarius issued at this time was entirely unlike its predecessors in western Europe. It differed in standard, types, and workmanship. The general features of the coin underwent but slight modifications because of local influences, although it became the currency of all western Europe and continued such for about five centuries. Everywhere are found substantially the same types—the bust or monogram of a ruler on the obverse, on the reverse a cross or Christian temple. Along with this monotony of design they are found to bear a large number of princes' names, and thus afford a most striking illustration of the political conditions when the feudal system was established in western Europe.

The person who surveys carefully, though somewhat hurriedly, the cases of a cabinet becomes aware of an important change in the latter half of the thirteenth century. Gold reappears and the treatment is more artistic than any other since the decay of Greek art. Starting

in Florence with the striking of the beautiful Florentine ducat (1252 A. D.), the attractiveness of the coin, and especially the urgent demand of commerce for a more valuable metal, caused it to be widely circulated and still more widely imitated. The new gold coinages of almost the entire continent were modeled after this ducat.

The coins of the fourteenth and fifteenth centuries are valuable for their contributions to the history of art. They exhibit the artistic tendencies of the times, which, abandoning the simplicity of classicism and that restraint typified by gothic architecture, became elaborate in style and flamboyant in decorative details. These characteristics are very noticeable on the gold coins of Louis IX. There is an excess of elaborate composition and decoration in the types with their numerous forms of the cross and of the treasure that surrounds it. Religious symbols disappear (the cross had ceased to be a symbol and had been made an essential part of the coin by modifying it into a device to prevent clipping) and heraldic devices are substituted. This introduction of heraldic devices added to the coins a fresh and vital significance. The religious symbols were common to all the countries that accepted Christianity, whereas the heraldic charges were national and individual. The historical importance of the coins is thereby greatly enhanced. A matter of equal importance and of greater interest is the appearance of portraits, which began on the Neapolitan coins about 1450. Especially noteworthy are the fine portraits that appeared on the papal coins, executed by such celebrated artists as Francesco Francia and Bellini. The fashion was quickly adopted by other nations, and the result was a long series of faithful and superior portraits. The reappearance of portraiture restored to coins one of their most valuable features, one that affords the reader of history the unique pleasure of turning from his written page to a trustworthy likeness of the subject of his narrative.

Before calling attention to the modern coins of western Europe and of the Americas, it seems best to mention some very different currencies, the money of peoples that differ from us in language, laws, and religion. The annals of oriental history are too little known to excite interest in oriental coins among any but specialists. The language, too, constitutes an even greater barrier to a study of them. In spite of these obstacles, however, there are some features of these strange oriental moneys that can not fail to interest western nations, while Christians generally are glad to become acquainted with the money so often mentioned in the Holy Scriptures.

The Jewish series rank first in importance among oriental coinages for Christian nations. After enduring for centuries the inconveniences of barter, of weighing the gold or silver to be transferred, inconveniences relieved only by use of foreign money, finally, under Simon Maccabaeus (138 B. C.), a native money was established by reducing to coin form the oft-mentioned shekel weight of silver. The types are: Obverse, a chalice, reverse, a triple lily. These designs, of course, were in accord with the religious faith of the nation. Nor were the religious principles of Israel ever infringed by introducing the image of a person or of a pagan thing on the coins till the advent of the unpatriotic Herodian family.

Jewish history is strongly marked on its coins. Especially noticeable are those struck during the first revolt led by Simon, in the reign of Vespasian, when the legend, "The Deliverance of Jerusalem,"

expresses the general confidence in the successful issue of the rebellion. The actual results are portrayed on the Roman coins struck at Rome and at Jerusalem with the type of a weeping woman and legend, "Iudaea devicta"—Judea subdued, or *Iudaea capta*. Again in the second revolt, led by Bar-cohab, under Hadrian, the national coinage was revived for the last time. The revolt was put down with an iron hand, the last semblance of nationalism was wiped out, the very name of Jerusalem was changed, and we hear no more of a Hebrew coinage.

The very extensive coinages of the Mohammedan states, likewise for linguistic and other reasons already mentioned, command the attention of only the few. Adhering strictly to the tenets of a religion which forbade making the likeness of any living thing, the followers of Mohammed, except in the case of a few minor, heretical dynasties, place no designs upon the coins save a beautifully engraved passage from the Koran, with the addition, in case of coins of the Ottoman Empire, of a highly conventionalized and very artistic form of the monarch's monogram or *Toughra*. Their historic value has been found second only to the Greek series, for they sometimes fix the geographical extent of a ruler's territory and record the existence of once flourishing cities that have long since sunk into all but oblivion.

We have now reached the modern coinages, which began with the sixteenth century. But few words are needed to suggest the usefulness possessed by a cabinet of these coins. Commercial interests become dominant and commerce demands chiefly uniformity of coinage and accurately maintained standards. There has resulted frequent monetary conventions and monetary unions and a greatly reduced variety of denominations. There has resulted, too, great mechanical accuracy in the manufacture of coins; but art, there is none. An extensive gallery of hard inartistic but fairly trustworthy portraits of monarchs, a thesaurus for the general reader and student of modern history, a reproach of modern taste and negligence. Indeed, of the numerous interesting studies that can be made of a collection of modern coins, one of the very instructive is that of the pieces, inconvenient in shape and size, or unusually deficient in taste, which misguided officials have attempted to inflict upon the people, but which the latter indignantly rejected.

While, therefore, it is useless to search the cases of modern numismatic productions for anything artistic, much less to find there a "grammar of modern art," the objective manner in which they set forth the entire course of modern history gives them an informational value deserving a wider interest than they now attract. They afford a good example of true merit discounted because of an ugly exterior. The zealous search of the collector after complete series or rare specimens of modern coins seldom signifies an appreciation of their real value. The general reader and student of history can best appreciate the modern coins. In mastering the complicated history of Europe, of single States as Germany or of a royal house, he finds few more efficient aids than the coins and medals. The kaleidoscopic career of the numberless petty German kingdoms, dukedoms, and principalities that were constantly combining, disuniting, springing into life and disappearing again, can be comprehended much more readily when the reader has access to the coins bearing the likeness of the actors in that comedy.

The fortunes of the house of Napoleon are written on their coins. His own career as First Consul, Emperor, his proposed invasion of England, Jerome's short-lived rule over Westphalia, the attempt to place Joseph on the throne of Spain, are all placed in objective form before the student. If one observes the heraldic devices on coins, as well as the portraits and legends, he opens up an almost unlimited field for study and self-culture.

There is a healthy sign that coins and medals are now employed to a slight extent in the teaching of history in the public schools and colleges. The sanity of the movement will be apparent to everyone who appreciates the value of a tangible object for illustrating to young minds events that are distant in space and time. The medals, hard-times tokens, and war tokens are invaluable aids to the study of our own history. For other countries their coins and medals are even more helpful. And by employing the inexpensive copper coins and illustrations of the gold and silver coins, a working series of specimens are within the reach of nearly every high school or college. It is a movement that this cabinet aims to foster.

It is impossible to direct attention to all of the modern coinages within the limits set for this paper. The coins of England, whence our early institutions were derived, are especially instructive, indicating as they do the barbarous state of our forbears, how they learned the arts of civilization from the continent, the slow growth of social well-being, their domestic strifes and foreign wars, and the final achievement of a sound national life founded on universal culture.

In respect to our own coins, no such reason of history or art can account for the curiosity and enthusiasm with which they are regarded by American citizens. It is true that the colonial series are excellent illustrations of the political and social conditions that existed before the Revolutionary war; artistic merit, however, they did not possess, a weakness inherited by the national series and retained to the present day. The marked interest of our countrymen, then, in our own coins is chiefly an expression of patriotism, and, in case of those pieces long since out of circulation, the pleasure at meeting a friend of former days.

Of less importance than coins are the medals, both public and personal, which are usually to be found in a numismatic collection. They are not so closely related to the political and social conditions of a people as the former. Medals are rather an expression of national sentiment, and the form is left largely to the caprice of the artist receiving the commission, uncontrolled by any national conditions or traditions, as in the case of coins. While, therefore, they are less valuable aids to those pursuits in which coins are found useful, they do furnish pleasing illustrations of events and particularly are they invaluable in preserving the likenesses of numerous historical personages whose features are otherwise unknown.

The medal was wholly unknown to the Greeks, and though the reverses of many Roman coins, as has been noted, have a medallic character, yet the medal, as known to-day, does not date back beyond the early part of the fourteenth century. It is probably to Petrarch, whose connection with the study of historic coins has been alluded to, that the medal owes its origin. At least his friends, the dukes of Carrara, are the first to be celebrated in this way.

It was, however, the splendid series of portrait medals by Vittore Pisano and his pupils, about the middle of the fifteenth century, that ennobled this new art product and rendered it popular. The medals of Pisano are of large module, the reliefs are sufficiently high to give the artist a free hand, and the piece was cast, not struck. Some of the limitations under which the modern medalist works were thus removed, and the results, in the hand of the Italian artist, were a number of noble portraits and exquisite reverses that have hardly been equaled, never excelled.

The early medals in general served a purpose quite different from that of the modern. They were executed to do honor to a person, generally by the order and at the expense of the person thus honored, whereas the modern medal, with some exceptions, generally commemorates an event. The fifteenth century pieces, therefore, took the place filled by the portrait and modern photograph.

Except a few works by Dupre and an occasional specimen of German origin, the modern medalist has produced no worthy successors to the "*Venator Intrepidus*" of Pisano. When the former manages to avoid the Scylla of bad modeling and blundering composition, he too often steers direct into the Charybdis of pseudo-classicism and invokes the divinities of ancient Hellas as patrons of modern events or movements, with which only the wildest of imaginations would associate Athena or Hermes. Whatever the event may be—a world's fair, a presidential inauguration, or a contest of marksmen in the army or navy—a half-garbed Athena or a nondescript female in Grecian attire is made to lend the inspiration of her presence.

A well-selected cabinet of medals, therefore, discharges a double function. It presents many portraits of great personages with a running commentary on their deeds, and incidentally illustrates the degradation to which machine-made art can sink.

In the fairly extensive collection of medals in this cabinet visitors naturally take most interest in the Presidential series, the large group of Washington medals, and the numerous pieces struck for the Army and Navy. The collection also includes many foreign works, among them some by the more meritorious medalists from Pisano to those of the present day.

It has seemed proper in the course of this brief discussion to make some criticisms of the modern coin engraver's art. If some of them are harsh, it must also be added that they are just. It is indeed a remarkable proof of the predominance of the commercial requirements over artistic taste in modern coins that whereas their deficiency in the latter respect is on all sides noted and condemned, yet no government has seriously, or at least successfully, tried to correct the defect and issue money that would satisfy the general artistic tastes of its people. It is certainly a hope that can be worthily cherished by all loyal citizens of the United States that it may fall to the lot of their own country to lift its coinage out of this riot of the artistically base and mediocre and provide for our vast population a currency that shall by its refined beauty be a source of satisfaction, of pleasure, and of culture.

For the information of any who may be interested, and as an illustration of the importance attached to a museum of historic coins and medals by the other Governments of the world, there is added the following list of numismatic cabinets and the number of pieces they possess:

| Location. | Name. | Number of coins. |
|----------------------|--|------------------|
| Athens..... | National Numismatic Museum..... | 95,000 |
| Berlin..... | Royal Cabinet of Coins..... | 270,000 |
| Bologna..... | Municipal Museum..... | 85,000 |
| Braunschweig..... | City Museum..... | 30,000 |
| Carlsruhe..... | Grand Ducal Coin Cabinet..... | 35,000 |
| Christiania..... | Numismatic Collection of the University..... | 70,000 |
| Dresden..... | Numismatic Cabinet..... | 35,000 |
| Hanover..... | The Provincial Museum..... | 15,000 |
| Leipzig..... | Museum of the University..... | 34,000 |
| London..... | British Museum..... | 250,000 |
| Madrid..... | National Archæological Museum..... | 120,000 |
| Marseilles..... | City Cabinet of Coins..... | 21,000 |
| Milan..... | Royal Numismatic Cabinet..... | 49,000 |
| Do..... | Municipal Art Museum..... | 16,000 |
| Munich..... | Numismatic Cabinet..... | 180,000 |
| Oxford, England..... | Bodleian Library..... | 60,000 |
| Paris..... | Bibliothèque National..... | 350,000 |
| Do..... | The Administration of the Mint..... | 30,000 |
| Venice..... | Royal Archæological Museum..... | 25,000 |

Being unable to ascertain the approximate number of pieces in their collections, the large cabinets of Brussels, Constantinople, Lisbon, and St. Petersburg have been omitted from the list.

MINT OF THE UNITED STATES AT SAN FRANCISCO, CAL.

FRANK A. LEACH, *Superintendent.*

The weight and value of the gold and silver bullion deposited at the mint at San Francisco during the fiscal year 1905 was as follows:

| Metal. | Deposits. | Redeposits. | Standard ounces. | Value. |
|-------------|-----------|-------------|------------------|-----------------|
| Gold..... | 6,084 | 605 | 3,088,337.982 | \$57,457,450.85 |
| Silver..... | 6,051 | ..... | 9,256,848.19 | 10,771,605.17 |
| Total..... | 12,135 | 605 | ..... | 68,229,056.02 |

Of the above amount of silver bullion, 55,405.55 standard ounces were received under act of March 2, 1903, for coinage of silver coin for the government of the Philippine Islands and 8,555,899.99 standard ounces in Spanish Filipino coin for recoinage for the same government.

There was also received for the coinage of silver coin for the Government of Salvador, 321,507.20 standard ounces.

During the year there were deposited and melted at this mint for recoinage 1,223,470 standard ounces United States gold coin, of the face value of \$23,122.50, coining value \$22,762.23, all of which was received over the counter, the denomination, number of pieces, and value thereof being as follows:

| Denomination. | Received over counter. | |
|--|------------------------|----------------|
| | Pieces. | Nominal value. |
| Double eagles..... | 257 | \$5,140.00 |
| Eagles..... | 102 | 1,020.00 |
| Half eagles..... | 381 | 1,905.00 |
| Quarter eagles..... | 19 | 47.50 |
| 3-dollar pieces..... | 1 | 3.00 |
| Dollars..... | 7 | 7.00 |
| Dollars, Lewis and Clark Exposition..... | 15,000 | 15,000.00 |
| Total..... | 15,767 | 23,122.50 |

There were also deposited and melted 53,657.56 standard ounces of United States silver coin of the face value of \$71,267.15, having a coining value of \$62,437.89 in standard dollars, or \$66,759.02 in subsidiary coin, of which there was transferred from the Treasury, worn and uncurrent subsidiary coin of the face value of \$71,081.80, containing 53,511.26 standard ounces, with a coinage value of \$66,577 in new subsidiary coin, and received over the counter worn and uncurrent silver coin of the face value of \$185.35, containing 146.30 standard ounces, with a coining value of \$182.02 in new subsidiary coin. The denominations, number of pieces, and value of such coin was as follows:

| Denomination. | Transferred from Treasury. | | Received over counter. | |
|-----------------------|----------------------------|----------------|------------------------|----------------|
| | Pieces. | Nominal value. | Pieces. | Nominal value. |
| Standard dollars..... | | | 64 | \$64.00 |
| Half dollars..... | 74,000 | \$37,000.00 | 164 | 82.00 |
| Quarter dollars..... | 84,000 | 21,000.00 | 75 | 18.75 |
| 20-cent pieces..... | 36 | 7.20 | | |
| Dimes..... | 130,000 | 13,000.00 | 206 | 20.60 |
| Half dimes..... | 1,492 | 74.60 | | |
| Total..... | 289,528 | 71,081.80 | 509 | 185.35 |

There was also deposited and melted during the fiscal year, under act of January 14, 1903, 4,052.51 standard ounces of Hawaiian silver coin of the face value of \$5,000, with a coining value of \$5,042 in United States subsidiary coin. The denominations, number of pieces, and value of said coin was as follows:

| Denomination. | Received from Treasury. | |
|----------------------|-------------------------|----------------|
| | Pieces. | Nominal value. |
| Dollars..... | 1,000 | \$1,000 |
| Half dollars..... | 2,000 | 1,000 |
| Quarter dollars..... | 12,000 | 3,000 |
| Total..... | 15,000 | 5,000 |

Making an aggregate of gold and silver coin of 305,904 pieces of the nominal value of \$84,389.65.

Foreign unrefined gold bullion containing 37,857.678 standard ounces of the value of \$704,328.89 was deposited during the year. There was also deposited during the same period 25,453.38 standard ounces of unrefined silver bullion, valued at \$29,618.48.

The above bullion was received from the following countries:

FOREIGN GOLD AND SILVER BULLION (UNREFINED).

| Country. | Gold bullion. | | Silver bullion. | |
|-----------------------|------------------|------------|------------------|-----------|
| | Standard ounces. | Value. | Standard ounces. | Value. |
| British Columbia..... | 174.845 | \$3,252.93 | 32.59 | \$37.92 |
| British Dominion..... | 10,772.027 | 200,409.80 | 2,769.62 | 3,222.83 |
| Mexico..... | 19,671.722 | 365,985.53 | 20,858.61 | 24,271.84 |
| Central America..... | 6,316.529 | 117,516.82 | 1,700.77 | 1,979.08 |
| South America..... | 911.539 | 16,958.86 | 91.79 | 106.81 |
| Australia..... | 11.016 | 204.95 | | |
| Total..... | 37,857.678 | 704,328.89 | 25,453.38 | 29,618.48 |

No refined foreign gold or silver bullion was deposited during the year.

Foreign gold coin containing 748,542.468 standard ounces, of the coining value of \$13,926,371.50, was deposited and melted during the year. The nominal weight of this coin (the weight of the new coins of their respective countries) was 748,960.304 standard ounces, showing a loss by abrasion of 417.836 standard ounces. The following table exhibits the country of coinage, nominal weight, and value:

| Country of coinage. | Nominal weight. |
|--------------------------|---------------------|
| | <i>Standard oz.</i> |
| Argentina..... | 3.889 |
| Colombia..... | 1.556 |
| Costa Rica..... | 23.610 |
| France..... | 4.148 |
| Guatemala..... | 166.220 |
| Great Britain..... | 305,341.956 |
| German Empire..... | 7.424 |
| Japan..... | 438,580.902 |
| Mexico..... | 4,617.252 |
| New Granada..... | .462 |
| Russia..... | 166.766 |
| Spain..... | 44.238 |
| South Africa..... | 1.881 |
| Total..... | 748,960.304 |
| Producing..... | 748,542.468 |
| Loss by abrasion..... | 417.836 |
| Total nominal value..... | \$13,934,145.19 |

Spanish Filipino silver coin containing 8,555,899.99 standard ounces, of the coining value of \$9,955,956.35 in standard dollars, was melted during the year, producing 9,872,192.29 pesos.

The redeposits during the fiscal year aggregated 465,244.529 standard ounces of gold of the coining value of \$8,655,712.17 and 102,491.71 standard ounces of silver of the coining value of \$119,263.08 in standard dollars, as shown by the following tables:

GOLD BULLION.

| Institution at which manufactured. | Unparted bars. | |
|------------------------------------|------------------|----------------|
| | Standard ounces. | Value. |
| Seattle..... | 449,281.009 | \$8,358,716.44 |
| Carson..... | 15,963.520 | 296,995.73 |
| Total..... | 465,244.529 | 8,655,712.17 |

SILVER BULLION.

| Institution at which manufactured. | Unparted bars. | |
|------------------------------------|------------------|--------------|
| | Standard ounces. | Value. |
| Seattle..... | 95,354.19 | \$110,957.60 |
| Carson..... | 7,137.52 | 8,305.48 |
| Total..... | 102,491.71 | 119,263.08 |

The total number of employees in the mint at the close of the fiscal year was 271, distributed as follows:

| Department. | Men. | Women. |
|--------------------------------------|------|--------|
| General department..... | 72 | 1 |
| Melter and refiner's department..... | 53 | 76 |
| Coiner's department..... | 16 | |
| Assayer's department..... | | |
| Total..... | 194 | 77 |

The mint is quite a popular place for sightseers and visitors to this city from all parts of the Union and from foreign countries, as evidenced by 46,685 persons being shown through the mint during the fiscal year and witnessing its operations.

MELTER AND REFINER'S DEPARTMENT.

CHARLES M. GORHAM, *Melter and Refiner.*

The melter and refiner received from the superintendent during the fiscal year ended June 30, 1905:

| | Standard ounces. |
|---|----------------------|
| Bullion containing gold..... | 6,546,118.732 |
| Returned to superintendent during the year prior to settlement..... | 6,301,707.950 |
| Returned at settlement..... | 245,239.810 |
| | <u>6,546,947.700</u> |
| Surplus recovered in gold..... | 829.028 |
| Received from the superintendent during the fiscal year ended June 30, 1905, bullion containing silver..... | 21,059,495.68 |
| Returned to superintendent during the year prior to settlement..... | 19,330,484.86 |
| Returned to superintendent at settlement..... | 1,729,852.10 |
| | <u>21,060,336.96</u> |
| Surplus recovered in silver..... | 841.28 |

| Metal. | Made. | Condemned. |
|--------------------|--------|------------|
| Gold ingots..... | 2,297 | 58 |
| Silver ingots..... | 12,570 | 55 |
| Total..... | 14,867 | 113 |

There was manufactured during the fiscal year:

| | |
|-----------------------|-----|
| Fine gold bars..... | 53 |
| Fine silver bars..... | 98 |
| Total..... | 151 |

There was gathered in sweeps during the fiscal year 340 barrels containing, by assay:

| | | |
|------------------------|-------------------|----------|
| Gold..... | standard ounces.. | 451.066 |
| Silver..... | do..... | 6,791.13 |
| Iridium recovered..... | troy ounces.. | 4.70 |
| Platinum..... | do..... | 3.87 |

REFINERY OPERATIONS, 1905.

| | Standard ounces. |
|--|---------------------|
| Charges were made on..... | 1,995,980.25 |
| Charges were not made on experimentals..... | |
| Assayer's, coiner's, and mint fine..... | 230,355.42 |
| Charges were not made as parting silver..... | 1,167,555.32 |
| | <u>3,393,950.99</u> |
| Silver bullion operated on..... | |

| | | Standard ounces. |
|---|--------------|---------------------|
| Silver bullion charged up and sent to refinery..... | 2,226,365.67 | |
| Silver bullion returned from refinery..... | 2,222,505.67 | |
| Loss..... | 3,860.00 | |
| Gold bullion operated on..... | | 785,780.523 |
| Experimentals received from and returned to refinery..... | | 886.835 |
| Net amount sent to refinery..... | | 784,893.688 |
| Gold bullion on which charges were made received from refinery..... | | 725,088.553 |
| Surplus..... | | 194.865 |
| Arising from unreported fractions of assay of crude gold sent to refinery.. | 156.978 | |
| Allowance in weight on crude deposits..... | 39.000 | |
| Fine ounces..... | 195.978 | |
| Equal standard ounces..... | | 217.865 |
| Loss standard ounces..... | | 23.000 |
| Charges were made on..... | 775,594.357 | |
| No charges were made on experimentals..... | | |
| Coiner's bars, etc., belonging to the Government..... | 10,186.166 | |
| Gold bullion operated on..... | | 785,780.523 |

Silver bullion refined on which charges were made:

| | |
|---|--------------|
| Crude deposits..... | 155,814.81 |
| Carson and Seattle..... | 6,150.29 |
| Crude settlement bars..... | 16,940.82 |
| Crude settlement bars melter and refiner's..... | 10,736.56 |
| Silver deposits settlement bars..... | 16,949.03 |
| Philippine silver purchase settlement bars..... | 339.32 |
| Silver deposits..... | 58,953.04 |
| Philippine recoinage..... | 310.42 |
| Philippine coins..... | 1,729,785.96 |
| | 1,995,980.25 |

Average fineness of mint fine gold from refinery, 0.9964.

In refining 785,780.523 ounces of gold bullion there was used 644,000 pounds of sulphuric acid, being 0.82 of a pound for each ounce of gold.

In refining 1,729,785 ounces Philippine silver coins there were used 536,000 pounds, 3.10 pounds per ounce of silver.

NOTE.—This silver carried about 16 per cent copper, requiring an unusual quantity of acid to dissolve it.

| | Pounds. |
|--|---------|
| Copper used during the fiscal year for reduction of sulphates..... | 56,944 |
| 534 barrels bluestone were manufactured, containing in copper..... | 50,144 |
| Copper lost..... | 6,800 |

RECEIPTS AND EXPENDITURES OF REFINERY.

| | | |
|--|-------------|-------------|
| Receipts: | | |
| Charges collected for melting and parting..... | \$58,533.94 | |
| Surplus bullion..... | 15,843.99 | |
| Sale of bluestone..... | 6,380.89 | |
| Sale of iridium..... | 78.20 | |
| | | \$80,837.02 |
| Expenditures: | | |
| Wages..... | 23,219.64 | |
| Acid..... | 14,990.87 | |
| Coal and coke..... | 1,845.41 | |
| Copper..... | 8,975.21 | |
| Lead and zinc..... | 1,147.56 | |
| Sundry supplies..... | 9,500.08 | |
| | 59,678.77 | |
| Permanent improvements: | | |
| Acid tank, etc..... | \$217.00 | |
| Compressor..... | 820.00 | |
| Gas furnaces..... | 2,065.00 | |
| | 3,102.00 | |
| | | 62,780.77 |
| Gain..... | | 18,056.25 |

EXPLANATION OF THE EXCESS IN GOLD.

| | Standard ounces. | Fine ounces. |
|--|----------------------|-----------------|
| Fine gold received..... | 1,519,946.098 | |
| Allowance for unreported fractions of assay 0.0001..... | | 151.994 |
| Foreign coin and exceptions received..... | 766,665.200 | |
| Allowance for unreported fractions of assay 0.0001..... | | 76.666 |
| Crude redeposits, Seattle, etc..... | 806,779.189 | |
| Allowance for unreported fractions of assay 0.0002..... | | 161.354 |
| | | <u>390.014</u> |
| Estimated gain in weight, gold deposits..... | | 55.358 |
| | | <u>445.372</u> |
| Ingots delivered for coinage..... | 6,246,829.270 | |
| Clippings returned..... | 2,809,012.340 | |
| | <u>3,437,816.930</u> | |
| Fineness charged on delivery..... | 900.0000 | |
| Actual fineness of ingots..... | 899.9465 | |
| | | <u>.0535</u> |
| Difference in fineness..... | | 183.923 |
| Gain in difference of fineness on gold used..... | | <u>629.295</u> |
| Fine ounces..... | | <u>699.216</u> |
| Equals in standard ounces..... | | 290.000 |
| When the gas-furnace plant was substituted for the 22 old coke furnaces a clean up was made and there was recovered gold standard ounces..... | | <u>989.216</u> |
| Deduct from gold clippings and blanks returned from coiner's department for wax and dirt, etc., 1 ounce in 24,000 ounces..... | | 117.045 |
| | | <u>872.171</u> |
| Possible gain..... | | 829.028 |
| Reported gain..... | | <u>43.143</u> |
| Gold loss shortage, standard ounces..... | | |

COINER'S DEPARTMENT.

D. T. COLE, *Coiner.*

During the fiscal year the coiner operated on 6,272,294.800 standard ounces of gold and 19,404,861.85 standard ounces of silver.

He delivered during the same period 3,456,850.625 standard ounces of gold coin, valued at \$64,313,500, and 10,715,451.80 standard ounces of silver coin, valued at \$12,468,889.36 in standard dollars, or \$13,331,821.84 in subsidiary silver coin, aggregating 26,449,437 pieces. Of this amount there was delivered for the government of the Philippine Islands, under act of March 2, 1903, 10,614,000 pesos, weighing 9,197,933.33 standard ounces, valued at \$10,703,049.69 in standard dollars, or \$11,443,773.97 in subsidiary silver coin, and for the Government of Salvador 400,000 pesos, weighing 321,507.20 standard ounces, valued at \$374,117.47 in standard dollars, or \$400,008.96 in subsidiary silver coin.

The following tables exhibit such manufacture:

| Denomination. | Pieces. | Value. |
|----------------------|------------|-----------------|
| GOLD. | | |
| Double eagles..... | 3,004,500 | \$60,090,000.00 |
| Eagles..... | 132,000 | 1,320,000.00 |
| Half eagles..... | 580,700 | 2,903,500.00 |
| Total..... | 3,717,200 | 64,313,500.00 |
| SILVER. | | |
| Half dollars..... | 2,425,038 | 1,212,519.00 |
| Quarter dollars..... | 168,000 | 42,000.00 |
| Dimes..... | 2,335,199 | 233,519.90 |
| Philippine Islands: | | |
| Pesos..... | 8,330,000 | 8,330,000.00 |
| 50 centavos..... | 2,904,000 | 1,452,000.00 |
| 20 centavos..... | 2,150,000 | 430,000.00 |
| 10 centavos..... | 4,020,000 | 402,000.00 |
| Salvador: | | |
| Pesos..... | 400,000 | 400,000.00 |
| Total..... | 22,732,237 | 12,502,038.90 |
| Total coinage..... | 26,449,437 | 76,815,538.90 |

The percentage of coin produced from the amount operated upon was, gold, 55.09 per cent, and silver, 54.88 per cent. At the annual settlement of his accounts it was found that there was a wastage during the year of 60.324 standard ounces of gold, valued at \$1,122.31 being 1.85 per cent of the legal allowance; 3,025.41 standard ounces of silver, cost value \$1,511.15, being 15.27 per cent of the legal allowance.

ASSAYER'S DEPARTMENT.

C. H. SHERMAN, *Assayer.*

The operations of the assayer during the fiscal year were as follows:

| | Number. |
|--------------------------------|---------|
| Gold assays..... | 38,568 |
| Silver assays..... | 39,358 |
| Sweep assays..... | 204 |
| Ounces proof gold made..... | 100 |
| Ounces parting silver cut..... | 750 |
| Cupels made..... | 65,000 |
| Lead cut and rolled..... | 65,000 |

MINT OF THE UNITED STATES AT NEW ORLEANS, LA.

HUGH S. SUTTON, *Superintendent.*

The standard weight and value of the gold and silver deposited at the United States mint, New Orleans, La., during the fiscal year ended June 30, 1905, was as follows:

| Metal. | Deposits. | Rédeposits. | Standard ounces. | Coinage value. |
|-------------|-----------|-------------|------------------|----------------|
| Gold..... | 584 | | 30,520.137 | \$567,816.54 |
| Silver..... | 36 | | 994,939.007 | 1,157,747.28 |
| Total..... | 620 | | | 1,725,563.82 |

There were purchased over the counter 846.863 standard ounces of uncurrent domestic gold coin of the face value of \$15,854, producing in new gold coin \$15,755.59, in which there was a loss of \$98.41, as follows:

| Denomination. | Received over the counter. | |
|---------------------|----------------------------|-------------|
| | Pieces. | Face value. |
| Double eagles..... | 481 | \$9,620 |
| Eagles..... | 202 | 2,020 |
| Half-eagles..... | 838 | 4,190 |
| Quarter-eagles..... | 8 | 20 |
| Dollars..... | 4 | 4 |
| Total..... | 1,533 | 15,854 |

There were deposited 288.80 standard ounces of uncurrent domestic silver coin of the face value of \$347.85, producing in new subsidiary silver coins \$359.32, in which there was a gain of \$11.47.

The Treasury transferred for recoinage uncurrent domestic subsidiary silver coin of the face value of \$553,950, containing 415,086.96 standard ounces, producing in new subsidiary silver coins \$516,437.90, showing a loss by wear of \$37,512.10, as follows:

| Denomination. | Received over the counter. | | Transferred from Treasurer. | |
|----------------------|----------------------------|-------------|-----------------------------|--------------|
| | Pieces. | Face value. | Pieces. | Face value. |
| Dollars..... | 295 | \$295.00 | | |
| Half-dollars..... | 43 | 21.50 | 517,120 | \$258,560.00 |
| Quarter-dollars..... | 80 | 20.00 | 610,300 | 152,575.00 |
| 20-cent pieces..... | | | 278 | 55.60 |
| Dimes..... | 113 | 11.30 | 1,427,100 | 142,710.00 |
| Half-dimes..... | 1 | .05 | 988 | 49.40 |
| Total..... | 532 | 347.85 | 2,555,786 | 553,950.00 |

There were deposited 366.646 standard ounces of unrefined domestic gold bullion, producing in gold coin \$6,821.32, and 151.06 standard ounces of unrefined domestic silver bullion of the coinage value of \$187.94 in subsidiary silver coin, or \$175.77 in standard silver dollars.

There were deposited 27,259.057 standard ounces of unrefined foreign gold bullion, producing in gold coin \$507,145.25, and 18,399.85 standard ounces of foreign silver bullion of the coinage value of \$22,892.57 in subsidiary coin, or \$21,410.74 in silver dollars. The following table shows the countries from which the bullion was received:

| Country. | Gold. | | Silver. | | |
|-----------------------|------------------|---------------|------------------|------------------------|-------------------------------|
| | Standard ounces. | Coinage value | Standard ounces. | Subsidiary coin value. | Standard silver-dollar value. |
| British Columbia..... | 6.392 | \$118.92 | 2.13 | \$2.64 | \$2.48 |
| Colombia..... | 14.995 | 278.98 | 2.20 | 2.74 | 2.56 |
| Guatemala..... | 357.508 | 6,651.31 | | | |
| Honduras..... | 449.993 | 8,371.96 | 7,135.95 | 8,878.32 | 8,303.65 |
| Nicaragua..... | 23,691.166 | 440,765.88 | 11,201.29 | 13,936.29 | 13,034.23 |
| Mexico..... | 2,739.003 | 50,958.20 | 58.28 | 72.51 | 67.82 |
| Total..... | 27,259.057 | 507,145.25 | 18,399.85 | 22,892.50 | 21,410.74 |

Foreign gold coin containing 65.178 standard ounces of the coinage value of \$1,212.61, and foreign silver coins containing 3,578.77 standard ounces of the coinage value in standard silver dollars of \$4,164.39.

Gold bullion to the amount of 1,982.393 standard ounces of the coinage value of \$36,881.77, and 2,422.53 standard ounces of silver bullion of the coinage value of \$2,818.94 in standard silver dollars, or \$3,014.03 in subsidiary silver coin, was obtained from jewelers' bars, old plate, etc.

The total number of employees in the mint at the close of the fiscal year was as follows:

| | |
|--------------------------------------|----|
| General department..... | 33 |
| Coiner's department..... | 19 |
| Melter and refiner's department..... | 6 |
| Assayer's department..... | 2 |
| Total..... | 60 |

MELTER AND REFINER'S DEPARTMENT.

HUBERT D. COLEMAN, *Melter and Refiner.*

The amount of gold and silver delivered by the superintendent to the melter and refiner during the fiscal year ended June 30, 1905, was as follows:

| Metal. | Standard ounces. | Coining value. |
|-------------|------------------|----------------|
| Gold..... | 142,789.961 | \$2,656,557.41 |
| Silver..... | 2,387,832.97 | 2,778,569.27 |
| Total..... | | 5,435,126.68 |

There were made by the melter and refiner gold and silver ingots as shown below:

| Metal. | Ingots made. | Ingots condemned. |
|-------------|--------------|-------------------|
| Gold..... | 66 | 13 |
| Silver..... | 175 | |

REFINERY OPERATIONS.

The weight and value of gold and silver operated upon in the refinery was as follows:

| Bullion. | Standard ounces. | Coining value. |
|-------------|------------------|----------------|
| Gold..... | 17,022.707 | \$316,701.52 |
| Silver..... | 42,808.00 | 49,812.94 |
| Total..... | | 366,514.46 |

| | |
|--|------------------|
| | Standard ounces. |
| Silver bullion on which charges were collected..... | 15,738.15 |
| Silver bullion owned by the Government, returned to the refinery for parting purposes, on which there were no charges..... | 27,069.85 |

MELTS MADE.

| | | | |
|--------------------|-----|------------------------|----|
| Fine gold..... | 56 | Silver deposits..... | 36 |
| Fine silver..... | 25 | Silver grain bars..... | 7 |
| Consolidation..... | 21 | Gold grain bars..... | 3 |
| Gold deposits..... | 584 | Miscellaneous..... | 25 |

From 32 barrels of sweeps 49.690 standard ounces of gold and 2,659.34 standard ounces of silver were obtained.

The refinery was in operation from May 25, 1904, to July 21, 1904. In this time 21 fine gold melts were made, averaging .99913 fine.

The number of men employed in refinery during that time was 2. In the melting room 3 men were employed.

COINER'S DEPARTMENT.

W. J. BROPHY, *Coiner*.

During the fiscal year ended June 30, 1905, the coiner received and operated upon 115,004.300 standard ounces of gold. He also received 1,904,841.10 standard ounces of silver and operated upon 1,875,889.30 standard ounces of silver.

He manufactured during the same period 58,560.625 standard ounces of gold coin valued at \$1,089,500, and 1,087,313 standard ounces of silver coin valued at \$1,352,800, aggregating 4,688,550 pieces, as shown by the following table:

| Denomination. | Pieces. | Value. |
|----------------------|-----------|-------------|
| GOLD. | | |
| Eagles..... | 108,950 | \$1,089,500 |
| SILVER. | | |
| Half dollars..... | 1,293,600 | 646,800 |
| Quarter dollars..... | 2,516,000 | 629,000 |
| Dimes..... | 770,000 | 77,000 |
| Total..... | 4,579,600 | 1,352,800 |
| Total coinage..... | 4,688,550 | 2,442,300 |

The percentage of coin produced from the amount operated upon was, gold, 50.920, and silver, 57.96.

At the annual settlement of his accounts it was found that there had been a wastage during the year of 7.742 standard ounces of gold, being 13.464 per cent of the legal allowance, and 561.63 standard ounces of silver, being 29.48 per cent of the legal allowance.

ASSAYER'S DEPARTMENT.

W. M. LYNCH, M. D., *Assayer*.

The number of assays made in this department during the fiscal year ended June 30, 1905, was as follows:

| Item. | Gold. | Silver. | Total. |
|--------------------------------------|-------|---------|--------|
| Deposits..... | 584 | 36 | 620 |
| Mint fine bars..... | 34 | 25 | 59 |
| Ingots..... | 66 | 175 | 241 |
| Consolidated melts..... | 21 | | 21 |
| Superintendent's bars..... | 2 | | 2 |
| Melter and refiner's fine bars..... | 12 | 9 | 21 |
| Melter and refiner's grain bars..... | 4 | 6 | 10 |
| Coiner's grain bars..... | 1 | 2 | 3 |
| Assayer's bars..... | 3 | 2 | 5 |
| Sweeps..... | 3 | | 5 |
| Transfer orders..... | | 16 | 16 |
| Pine bars (special purchase)..... | | 445 | 445 |
| Bullion assays (special)..... | 1 | | 1 |
| Total..... | 731 | 718 | 1,449 |

There were 13 melts of gold ingots condemned, while all the melts of silver ingots were passed.

The assayer's report of the fineness of the gold and silver ingot melts passed during the fiscal year ended June 30, 1905, is as follows:

| Fineness. | Total. | Fineness. | Total. |
|----------------|--------|----------------|--------|
| GOLD. | | SILVER. | |
| 899.2..... | 1 | 898.3..... | 2 |
| 899.5..... | 7 | 898.6..... | 13 |
| 899.6..... | 3 | 898.8..... | 21 |
| 899.7..... | 8 | 898.9..... | 5 |
| 899.8..... | 10 | 899.1..... | 97 |
| 899.9..... | 8 | 899.3..... | 17 |
| 900..... | 8 | 899.4..... | 6 |
| 900.1..... | 3 | 899.5..... | 10 |
| 900.2..... | 3 | 899.7..... | 1 |
| 900.3..... | 1 | 899.8..... | 1 |
| 900.4..... | 1 | 900..... | 2 |
| | 53 | | 175 |
| Condemned..... | 13 | Condemned..... | 0 |
| Total..... | 66 | Total..... | 175 |

UNITED STATES ASSAY OFFICE AT NEW YORK, N. Y.

ANDREW MASON, *Superintendent.*

The annual report on the business of this office for the year ended June 30, 1905, is as follows:

| Bullion received. | Number of deposits. | Number of redeposits. | Standard ounces. | Value. |
|-------------------|---------------------|-----------------------|------------------|-----------------|
| Gold..... | 8,332 | 2 | 2,753,669.585 | \$51,231,062.05 |
| Silver..... | 2,132 | 27 | 4,373,407.32 | 5,089,160.51 |
| Total..... | 10,464 | 29 | | 56,320,222.56 |

The gross weight of the bullion as above, 6,947,338.42 ounces, shows an increase over the previous year of 592,372.66 ounces.

The value of foreign gold bullion and coin was \$7,494,916.78, a decrease from that of last year of \$19,791,597.11.

The value of domestic gold in above total was \$43,736,145.27, an increase from that of last year of \$4,173,604.65.

The sources of this domestic bullion (gold) were as follows:

| | |
|--|----------------|
| From new production in the United States and Territories..... | \$6,719,242.90 |
| From private refineries..... | 28,078,630.90 |
| From jewelers' bars, jewelry, plate, etc..... | 3,324,866.97 |
| From redeposited bullion (including transfer from Philadelphia)..... | 5,084,735.81 |
| From unparted bullion, returned to depositor..... | 5,100.50 |
| From United States gold coin of light weight..... | 523,568.19 |

The only material changes were an increase of \$701,914.33 in gold of new production, a decrease of \$1,483,188.17 in that from private refineries, and an increase of \$4,991,285.63 in redeposited bullion the latter caused by a transfer of \$5,053,939.89 in fine gold bars from the Philadelphia mint February, 1905.

Of the silver deposits, the fine silver (1,171,069 ounces) from private refineries shows an increase over that of last year of 346,000 ounces.

The silver in foreign unrefined and refined silver bullion (1,744,715 ounces fine) shows an increase of 741,381 ounces fine; which occurred mainly toward the close of the year, and was caused probably by a

change in the mint law of Mexico, from whence the deposits of foreign silver bullion mainly come.

There were received over the counter, mutilated and abraded domestic gold coins, of the face value of \$528,600, containing 28,141.79 standard ounces, of the value, in new coins, of \$523,568.19, on which there was a loss by recoinage of \$5,031.81.

| Denomination. | Face value. |
|------------------------|--------------|
| Double eagles..... | \$146,480.00 |
| Eagles..... | 290,260.00 |
| Half eagles..... | 84,275.00 |
| 3-dollar pieces..... | 57.00 |
| Quarter eagles..... | 7,440.00 |
| Dollars..... | 88.00 |
| Total..... | 528,600.00 |
| Value in new coin..... | 523,568.19 |
| Loss..... | 5,031.81 |

Unrefined foreign gold bullion containing 323,437.298 standard ounces and foreign refined gold bullion containing 14,394.877 standard ounces, of the value of \$6,285,249.76, were received as follows:

| Country of production. | Refined gold bullion. | | Unrefined gold bullion. | |
|--------------------------|-----------------------|--------------|-------------------------|--------------|
| | Standard ounces. | Value. | Standard ounces. | Value. |
| British Columbia..... | | | 276.121 | \$5,137.13 |
| Northwest Territory..... | | | 2,067.616 | 38,467.27 |
| Ontario and Quebec..... | | | 3,513.148 | 65,360.89 |
| Nova Scotia..... | | | 11,905.440 | 221,496.56 |
| Mexico..... | 14,083.288 | \$262,014.66 | 232,578.223 | 4,327,036.71 |
| West Indies..... | | | 179.746 | 3,344.11 |
| Central America..... | | | 8,357.727 | 155,492.50 |
| South America..... | 311.589 | 5,797.00 | 64,424.985 | 1,198,604.38 |
| Africa..... | | | 134.292 | 2,498.46 |
| Total..... | 14,394.877 | 267,811.66 | 323,437.298 | 6,017,438.10 |

Foreign gold coin deposited, containing 65,019.602 standard ounces, of the value of \$1,209,667.02, was from the following countries:

| Country of coinage. | Standard ounces. | Value. |
|----------------------|------------------|--------------|
| Russia..... | 6,751.389 | \$125,607.24 |
| Spain..... | 1,084.035 | 20,168.09 |
| Mexico..... | 33,531.097 | 623,834.36 |
| South America..... | 24.498 | 455.78 |
| Central America..... | 739.112 | 13,750.92 |
| Germany..... | 10.194 | 189.66 |
| Mixed coins..... | 22,879.277 | 425,660.97 |
| Total..... | 65,019.602 | 1,209,667.02 |

Jewelers' bars, old plate, etc., containing 178,711.599 standard ounces of gold, of the value of \$3,324,866.98, were deposited.

The redeposits of gold consisted of 1,655.281 standard ounces of fine gold bars made at this office, and 274,152 standard ounces of unparted bars made at the mint at Denver and the assay office at Deadwood.

There were no deposits of domestic light-weight silver coin during the fiscal year at this office.

Unrefined foreign silver bullion containing 1,677,373.73 standard ounces, and foreign refined silver bullion containing 261,198.95 standard ounces, of the value of \$2,255,793.67, were received as follows:

| Country of production. | Refined. | | Unrefined. | |
|--------------------------|------------------|----------------|------------------|----------------|
| | Standard ounces. | Coining value. | Standard ounces. | Coining value. |
| British Columbia..... | | | 50.52 | \$58.79 |
| Northwest Territory..... | | | 330.59 | 384.69 |
| Ontario and Quebec..... | | | 367.63 | 427.79 |
| Nova Scotia..... | | | 1,330.94 | 1,548.73 |
| Mexico..... | 261,198.95 | \$303,940.60 | 1,619,218.94 | 1,884,182.04 |
| Central America..... | | | 23,468.87 | 27,309.24 |
| South America..... | | | 30,016.14 | 34,927.86 |
| West Indies..... | | | 2,574.53 | 2,995.81 |
| Africa..... | | | 15.57 | 18.12 |
| Total..... | 261,198.95 | 303,940.60 | 1,677,373.73 | 1,951,853.07 |

Foreign silver coins containing 99,381.31 standard ounces, of the value of \$115,643.70, were received.

| Country of coinage. | Standard ounces. | Coining value. |
|----------------------|------------------|----------------|
| Spain..... | 101.32 | \$117.90 |
| South America..... | 1,535.87 | 1,787.19 |
| Central America..... | 5.72 | 6.66 |
| Mexico..... | 2,524.34 | 2,937.41 |
| West Indies..... | 71,436.92 | 83,126.60 |
| Mixed coins..... | 23,777.14 | 27,667.94 |
| Total..... | 99,381.31 | 115,643.70 |

There were deposited 487,483.66 standard ounces of silver, of the value of \$567,253.71, contained in jewelers' bars, old plate, etc.

The redeposits of silver consisted of 118,722.70 standard ounces contained in fine bars made at this office, and 379.84 standard ounces of unparted bars made at the mint at Denver and the assay office at Deadwood.

Of the total gross amount of bullion received, 909,000 ounces of gold deposits and 3,241,000 ounces of silver deposits (approximately) required treatment by acid.

The gains in gold that might accrue to the refinery account from this bullion are estimated as follows:

| | Ounces fine gold. |
|---|-------------------|
| From unreported fractions of gold fineness of gold deposits: | |
| 909,000 ounces, gross, at 0.2 per M..... | 181.80 |
| Less 582,500 ounces fine gold from same, at 0.1 per M..... | 58.25 |
| | 123.55 |
| From unreported fractions of gold fineness of silver deposits: | |
| 650 ounces, gross, at 0.2 per M..... | .13 |
| 132,800 ounces, gross, at 0.1 per M..... | 13.28 |
| 2,758,000 ounces, gross, at 0.05 per M..... | 137.90 |
| | 151.31 |
| Less 230,100 ounces fine gold from same, at 0.1 per M..... | 23.01 |
| | 128.30 |
| | 251.85 |
| From gold in silver deposits, not reported: | |
| 32,000 ounces, at 0.2 per M..... | 6.40 |
| 60,000 ounces, at 0.1 per M..... | 6.00 |
| | 12.40 |
| From specific percentage deductions from silver deposits (instructions, art. 6), 4,593 ounces, gross, containing..... | 338.25 |
| Making a total estimated possible gain from these sources of..... | 602.50 |

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The gains in silver that might accrue to the refinery account, from the above bullion, are estimated as follows:

| | |
|---|---------------------|
| From unreported fractions of silver fineness: | Ounces fine silver. |
| 999,000 ounces gold deposits, at 0.4 per M..... | 363.60 |
| 3,241,000 ounces silver deposits, at 0.2 per M..... | 648.20 |
| | <u>1,011.80</u> |
| Less 2,545,000 ounces fine silver from same, at 0.2 per M..... | 509.00 |
| | 502.80 |
| From silver in gold deposits not reported (art. 4, sections 9 and 10 of instructions)..... | 1,044.00 |
| From specific percentage deductions from silver deposits (art. 6 of instructions) 4,593 ounces, gross containing..... | 3,423.00 |
| From deductions of one ninety-ninth standard weight of gold from the silver in partible bullion, say six-tenths of 8,210 ounces of fine silver..... | 4,926.00 |
| | <u>9,895.80</u> |
| Making a total estimated possible gain of silver from these sources of..... | 9,895.80 |

The surplus recovered by the melter and refiner in his operations was 254.89 ounces fine gold and 6,735.98 ounces fine silver.

The amount of bullion received and delivered to the melter and refiner during the fiscal year 1904-5 was:

| | |
|-------------|------------------|
| | Standard ounces. |
| Gold..... | 2,482,303.531 |
| Silver..... | 4,380,981.74 |

The amount of bullion returned by the melter and refiner to the superintendent during the same period was:

| | |
|-------------|------------------|
| | Standard ounces. |
| Gold..... | 2,818,880.688 |
| Silver..... | 4,988,390.73 |

There were stamped during the year 22,307 gold bars and 44,452 silver bars.

During last year there were stamped 47,964 gold bars and 20,708 silver bars.

| | |
|---|----------------------|
| Gold bars issued to depositors of bullion for domestic use..... | \$4,316,665.99 |
| Less redeposits and unparted bars..... | 35,896.42 |
| | <u>4,280,769.57</u> |
| Gold bars exchanged for gold coin for domestic use..... | 14,191,241.65 |
| | <u>18,472,011.22</u> |
| Total gold bars issued for use in the arts, etc..... | 18,472,011.22 |

Showing an increase of \$1,333,693.37 compared with last year.

The value of gold bars exchanged for coin for export was \$28,841,-972.25, being a decrease of \$33,259,612.77 from that of last year. The income from this source was \$18,503.37.

The force employed in this office at the close of the year comprised 74 men, embracing the superintendent, assayer, melter and refiner, and 71 others, distributed as follows:

| | |
|--------------------------------------|-----------|
| General department..... | 22 |
| Melter and refiner's department..... | 37 |
| Assay department..... | 12 |
| Total..... | <u>71</u> |

Messrs. A. A. Hassan and J. L. Garner, of the Bureau of the Mint, supervised the settlement of the account of the melter and refiner, and examined the superintendent's account to June 30, 1905. They reported that the coin and bullion on hand agreed with the amount charged.

^a These amounts do not include the transfer from United States mint, Philadelphia, of gold bars amounting to 271,649.269 standard ounces.

^b These amounts do not include the transfer from United States mint, Philadelphia, of gold bars amounting to 271,649.269 standard ounces.

MELTER AND REFINER'S DEPARTMENT.

H. B. KELSEY, *Melter and Refiner.*

The following statement of the business of this department during the fiscal year ended June 30, 1905, is respectfully submitted.

The amount of bullion debited to this department was:

| Item. | Ounces, gross. | Gold, stand- ard ounces. | Silver, stand- ard ounces. |
|---|----------------|-----------------------------|-------------------------------|
| Balance due superintendent June 30, 1904..... | | 336,577.157 | 607,408.99 |
| Gold deposits..... | 2,335,319.65 | 2,226,235.760 | 185,181.16 |
| Silver deposits..... | 4,348,156.54 | 255,784.556 | 4,188,316.16 |
| Total..... | 6,683,476.19 | 2,818,597.473 | 4,980,906.31 |

The number of gold deposits melted was 9,449, and of silver deposits, 3,407; total, 12,856.

The number of fine, mint, standard, and unparted bars made and delivered to the superintendent was: Of gold, 44,452; of silver, 22,307; total, 66,759, containing 2,557,604.128 ounces of standard gold and 4,208,704.17 ounces of standard silver.

Deductions on base silver bullion, 4,593.55 ounces gross, estimated to contain 3,600 ounces of standard silver.

The amount of metal refined by acid during the year was 4,838,-494.72 ounces gross, containing 939,136.660 ounces standard gold and 3,872,347.80 ounces of standard silver.

The amount of silver bullion re-refined, and upon which no charges were collected, and included in above statement, was 1,123,176.29 ounces gross, containing 1,166,307.04 ounces of standard silver.

There was used in the refinery 1,923,430 pounds of sulphuric acid and 80,158 pounds of reduction copper, the amount stated in each case being the quantity purchased and received during the year ended June 30, 1905. Three million one hundred and seventy-six thousand four hundred and seventy pounds of waste acid and 215,483 pounds of blue vitriol were sold, and there was delivered to the superintendent 548 barrels of sweeps; 283.215 ounces of standard gold (value, \$5,269.12) and 7,484.42 ounces of standard silver (value, \$3,742.21) were returned in settlement June 30, 1905, in excess of the amount debited to melter and refiner.

The following shows the relation between the expenses of parting and refining and the charges collected therefor:

| | |
|--|--------------|
| Charges collected..... | \$114,449.85 |
| Labor, per pay roll..... | \$48,474.62 |
| Sulphuric acid..... | 20,196.01 |
| Reduction copper..... | 10,701.09 |
| Fuel and steam..... | 14,939.28 |
| Fluxes..... | 2,554.16 |
| Miscellaneous..... | 19,169.19 |
| | 116,034.35 |
| Deduct: | |
| Gold surplus..... | \$5,269.12 |
| Silver surplus..... | 3,742.21 |
| Blue vitriol sold..... | 10,032.18 |
| Waste acid sold..... | 1,588.28 |
| Old iron sold..... | 77.27 |
| Old lead sold..... | 570.44 |
| Platinum sold..... | 8,947.79 |
| Iridosmium sold..... | 535.05 |
| | 30,762.34 |
| Less loss on sale of sweeps and leady melts..... | 12,611.20 |
| | 18,151.14 |
| | 97,883.21 |
| Excess of receipts over expenses..... | 16,566.64 |

During the year extra expense was incurred by installing five new gas furnaces in the deposit melting room and one additional furnace and dissolving kettle in the acid refinery; also two new lead chambers for reducing acid fumes and steam, and extensive repairs to our main stack added to our expense account.

ASSAYER'S DEPARTMENT.

H. G. TORREY, *Assayer*.

During the fiscal year ended June 30, 1905, there were assayed 9,449 melts of gold deposits and 3,407 melts of silver deposits, a total of 12,856 melts. About 1,400 melts of fine gold and fine silver were assayed and fineness stamped upon 44,452 bars of gold and 22,207 bars of silver; a total of 66,659.

Special assays numbered 530, and the usual assays for the melter and refiner's department and for settlement were made; 548 barrels of sweeps were assayed, and the necessary proof gold and silver cupels made as heretofore.

The only change in equipment is the installation of a larger gas furnace for cupelling, in which seventy cupels may be run at a time. The advantage claimed for it is that the air is admitted at both ends and the outlet is in the middle of the top of the muffle. By this means the cupellation is much more uniform.

MINT OF THE UNITED STATES AT CARSON CITY, NEV.

R. K. COLCORD, *Assayer in Charge*.

During the fiscal year 1905 the number of deposits at this institution was 270, a gain of 46 over the previous year. The year's deposits amounted to \$296,815.90, which represents a gain of \$115,633.82 over the fiscal year 1904.

The deposits of this year aggregated in value as follows:

| | |
|--------------------------------|--------------|
| Gold..... | \$293,261.19 |
| Silver (commercial value)..... | 3,554.71 |
| Total..... | 296,815.90 |

The bullion deposited came from the States of California, Colorado, Nevada, Oregon, Washington, and Wyoming, and varied in fineness from .215 to .991½, the latter coming from Goldfield. This camp produces phenomenally fine bullion, the greater part of it being over .985 fine.

The operations of the assay department required 1,449 assays. These figures include melts, consolidations, bullion, and ore assays. Fifty ore assays and forty bullion assays on silver bullion, aggregating 17,000 ounces, were made during the year.

The following table shows the amount of deposits, earnings, and expenditures, together with the percentage of net expenses to deposits for the fiscal year.

| Item. | Amount. |
|---|--------------|
| Deposits: | |
| Gold..... | \$293,261.19 |
| Silver (coining value)..... | 8,104.02 |
| | \$301,365.21 |
| Earnings..... | 842.78 |
| Expenditures..... | 10,435.10 |
| Percentage of net expenses to deposits..... | 3.18295 |

The total number of employees at this mint at the close of the fiscal year was 7, all in the general office.

MINT OF THE UNITED STATES AT DENVER, COLO.

FRANK M. DOWNER, *Superintendent*.

This institution transferred its operations on September 1, 1904, from the historic old building at Sixteenth and Market streets, in use since 1862, to the handsome new structure at West Colfax avenue and Evans street. Coinage organization was effected by the naming of officials for the superintendency and various departments, October 15, 1904, and bullion shipments to the mint at Philadelphia ceased December 31, 1904.

During the fiscal year 1905, 4,488 deposits were treated and purchased as against 3,854 for the year previous. Deposits were in the main from chlorination, cyanide, bromide, and electrolytic plants, although stamp mills and placer clean ups figured to a degree.

Purchasable bullion varied in fineness from .300 to .999 $\frac{1}{2}$.

Deposits for the year carried values as follows:

| | |
|--------------------------------|-----------------|
| Gold..... | \$22,200,785.35 |
| Silver (commercial value)..... | 51,419.91 |
| Total..... | 22,252,205.26 |

The following was received from foreign countries:

| Country of production. | Gold. | Silver. |
|------------------------|----------------------|----------------------|
| | <i>Standard ozs.</i> | <i>Standard ozs.</i> |
| British Columbia..... | 18.388 | 9.70 |
| Mexico..... | 168.347 | 49.47 |
| South Africa..... | 18.012 | 2.10 |
| West Africa..... | 12.600 | .85 |
| Bolivia..... | 5.601 | .18 |
| Total..... | 222.948 | 62.30 |

Deposits of unparted bars of former manufacture at this institution contained 11.364 standard ounces of gold and 11.74 standard ounces of silver.

United States mutilated gold coins of the nominal value of \$260, containing 13.374 standard ounces of the coining value of \$248.81, were received during the year.

The following table shows the value of deposits, amount of earnings and expenditures, with the percentage of net expenses to deposits, for the fiscal year 1905:

| Item. | Amount. |
|---|-----------------|
| Deposits: | |
| Gold..... | \$22,200,785.35 |
| Silver (coining value)..... | 117,661.11 |
| Earnings..... | \$22,318,446.46 |
| Expenditures..... | 43,836.43 |
| Percentage of net expenses to deposits..... | 52,146.08 |
| | 0.03723 |

The total number of officers and employees in the mint at the close of the fiscal year was 51, divided as follows:

| | |
|--------------------------------------|----|
| General department..... | 36 |
| Melter and refiner's department..... | 8 |
| Coiner's department..... | 1 |
| Assayer's department..... | 6 |

ASSAY OFFICE OF THE UNITED STATES AT BOISE, IDAHO.

JOSEPH PINKHAM, *Assayer in Charge.*

The operations at the United States assay office, Boise, Idaho, during the year ended June 30, 1905, consisted in melting, assaying, and purchasing gold bullion, whence it was forwarded to the United States mint at Philadelphia for coinage.

There were received during the year 2,034 deposits of gold bullion, all of which were of domestic production. No deposits of silver bullion were received within the year.

The number of persons employed during the period were as follows:

| | |
|--------------------------|---|
| Clerical department..... | 2 |
| Assaying department..... | 2 |
| Melting department..... | 1 |
| General department..... | 3 |
| Watchman..... | 1 |

all of whom were men.

The volume of business handled, the earnings and expenditures, and the percentage of net expenses to deposits were as follows:

| Item. | Amount. |
|---|----------------|
| Deposits: | |
| Gold..... | \$1,035,405.55 |
| Silver..... | 25,538.59 |
| | \$1,060,944.14 |
| Earnings..... | 3,678.77 |
| Expenditures..... | 13,856.31 |
| Percentage of net expenses to deposits..... | 0.95928 |

ASSAY OFFICE OF THE UNITED STATES AT HELENA, MONT.

B. H. TATEM, *Assayer in Charge.*

There were 1,212 deposits of gold bullion, unrefined, received at the United States assay office, Helena, Mont., during the fiscal year ended June 30, 1905. Of these, 1,137 were regular deposits and 75 were small deposits of less than \$50 value in gold or of a fineness of less than .500 in gold. The weight of the 1,137 regular deposits was 158,911.20 ounces, after melting 157,197.98 ounces, a loss equivalent to 1.079 per cent. The average fineness of the resulting bullion was gold, .764; silver, .165.

The coinage value of the gold and silver contained in the 1,137 regular deposits made at this office during the fiscal year was \$2,518,751.36, an average of \$2,215.26.

The greater portion of the bullion handled was of domestic production, from the States of Montana, Idaho, Washington, Nevada, and Alaska. Foreign bullion, unrefined, was received from the Northwest Territory containing 22.574 standard ounces of gold and 2.12 standard ounces of silver; British Columbia, 6,128.522 standard ounces of gold and 2,645.27 standard ounces of silver; Australia, 23.006 standard ounces of gold and 2.06 standard ounces of silver; jewelry, 70.603 standard ounces of gold and 17.01 standard ounces

of silver; redeposits, 444.006 standard ounces of gold and 493.34 standard ounces of silver in base bars originally made at this office. There were no deposits of mutilated or uncurrent coins of the United States during the year.

The following table shows the value of deposits, amount of earnings, and expenditures, with the percentage of net expenses to deposits for the fiscal year 1905:

| Item. | Amount. |
|---|----------------|
| Deposits: | |
| Gold..... | \$2,485,143.60 |
| Silver..... | 33,607.76 |
| | \$2,518,751.36 |
| Earnings..... | 4,443.09 |
| Expenditures..... | 23,210.88 |
| Percentage of net earnings to deposits..... | 0.74512 |

The officers and clerks consist of 13 men, no women, distributed as follows:

| | | |
|-------------------------------|---|----|
| Main office: | | |
| Assayer in charge..... | 1 | |
| Chief clerk..... | 1 | |
| Cashier..... | 1 | |
| Clerks..... | 3 | 6 |
| Melting department: | | |
| First assistant melter..... | 1 | |
| Second assistant melter..... | 1 | 2 |
| Assaying department: | | |
| First assistant assayer..... | 1 | |
| Second assistant assayer..... | 1 | |
| Foreman laboratory..... | 1 | 3 |
| Messenger..... | 1 | |
| Janitor..... | 1 | |
| Total..... | | 13 |

ASSAY OFFICE OF THE UNITED STATES AT CHARLOTTE, N. C.

D. K. POPE, *Assayer in Charge.*

The character of the work has not altered during the fiscal year just closed.

The deposits amounted to \$257,098.42 against \$240,660.09 in the preceding fiscal year, a gain of \$16,438.33.

There were 256 deposits, all being gold; there was one redeposit. There were 138 ore assays made and 13 pieces of chemical work performed. The area of this work embraces 32 States and Territories.

The employees are 2 officers (males), 1 clerk (female), 2 laborers (males).

The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net expenses to deposits during the fiscal year 1905:

| Item. | Amount. |
|---|--------------|
| Deposits: | |
| Gold..... | \$255,210.52 |
| Silver (coining value)..... | 1,887.90 |
| | \$257,098.42 |
| Earnings..... | 1,195.00 |
| Expenditures..... | 4,740.83 |
| Percentage of net expenses to deposits..... | 1.37917 |

ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS, MO.

GEORGE W. MARK, *Assayer in Charge.*

The value of deposits of bullion for the fiscal year ended June 30, 1905, at the United States assay office at St. Louis aggregated \$425,896.63 against \$326,828.75 for the previous year, a gain of \$99,067.77, or over 30 per cent.

The receipts of domestic gold bullion amounted to 20,878.314 standard ounces of gold and 256.95 standard ounces of silver; of jewelers' bars, containing 1,756.510 standard ounces of gold and 423.99 standard ounces of silver; foreign bullion contained 165.280 standard ounces of gold and 97.33 standard ounces of silver; uncurrent domestic gold coin 47.200 standard ounces.

Two hundred and twenty melts of gold deposits were assayed. There were received and assayed 51 "special bullion assays," for which a charge of \$2 each was made.

The working force of this office consists of assayer in charge, 1 clerk, and 1 workman, all male.

The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net expenses to deposits during fiscal year 1905:

| Item. | Amount. |
|---|--------------|
| Deposits: | |
| Gold..... | \$424,991.01 |
| Silver (coinage value)..... | 905.62 |
| | \$425,896.63 |
| Earnings..... | 770.86 |
| Expenditures..... | 4,132.33 |
| Percentage of net expenses to deposits..... | 0.78927 |

ASSAY OFFICE OF THE UNITED STATES AT DEADWOOD, S. DAK.

L. P. JENKINS, *Assayer in Charge.*

There were received in this office during the fiscal year ended June 30, 1905, 179 deposits of bullion, valued at \$1,080,544.43 (all from the "Black Hills," South Dakota), against 171 deposits of bullion, valued at \$980,807.92, received during the fiscal year ended June 30, 1904, showing an increase of 8 deposits, amounting to \$99,737.69. There were no redeposits.

There were 11 button and 18 ore assays and 8 assays on mass melts, in addition to 179 assays on bullion deposited.

No mutilated or uncurrent gold or silver coins were received during the year.

The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net expenses to deposits during the fiscal year 1905:

| Item. | Amount. |
|---|----------------|
| Deposits: | |
| Gold..... | \$1,042,823.51 |
| Silver (coining value)..... | 37,720.92 |
| | \$1,080,544.43 |
| Earnings..... | 1,898.01 |
| Expenditures..... | 8,824.62 |
| Percentage of net expenditures to deposits..... | 0.64102 |

The total number of employees in the assay office at the close of the fiscal year was 5 men, all in the general office.

ASSAY OFFICE OF THE UNITED STATES AT SEATTLE, WASH.

FREDERICK A. WING, *Assayer in Charge.*

The operations of this office for the fiscal year ended June 30, 1905, were as follows:

| | |
|---|--------------------------|
| Deposits received | 3,142 |
| Redeposits received | 2 |
| Special bullion assay deposits received | 143 |
| Bars manufactured | 3,465 |
| Assays determined | 7,942 |
| Ounces of proof gold manufactured | 20 |
| Ounces of quartation silver manufactured | 400 |
| Cupels manufactured | 12,000 |
| Total weight of the deposits before melting | troy ounces.. 885,841.04 |
| Total weight of the deposits after melting | do. 878,303.25 |
| Loss in melting | per cent.. 0.8509 |

Of the 3,144 deposits received, 3,134 were purchased for the Government by checks drawn on the United States subtreasuries and local United States depository banks and 10 were returned to the depositors in the form of unparted bars stamped with the weight, gold and silver fineness, and the official stamp of this institution. The two redeposits received were unparted bars originally manufactured at this office. All the bars manufactured were unparted except 12, which were refined bars received from the custom smelters and refineries in the Dominion of Canada, and contained 6,070.478 fine ounces of gold. The bullion deposited for purchase was shipped to the United States mints at Philadelphia and San Francisco.

The total number of employees (all males) in the assay office at the close of the fiscal year was 28, all in the general office.

The following table shows the value of the deposits, the earnings and expenditures, and the percentage of net expenses to deposits for the fiscal year:

| Items. | Amount. |
|---|-----------------|
| Deposits: | |
| Gold..... | \$14,936,000.47 |
| Silver (coining value)..... | 184,211.23 |
| Earnings..... | \$15,120,211.70 |
| Expenditures..... | 22,229.37 |
| Percentage of net expenses to deposits..... | 0.14393 |

The source of production of the deposits received were as follows:

| Source. | Gold. | | Silver. | | Total value. |
|-----------------------------------|------------------|----------------|------------------|----------------|----------------|
| | Standard ounces. | Value. | Standard ounces. | Coining value. | |
| Alaska..... | 260,467.068 | \$4,845,898.94 | 32,582.10 | \$37,913.71 | \$4,883,812.65 |
| California..... | 57.488 | 1,069.54 | 6.92 | 8.05 | 1,077.59 |
| Idaho..... | 4,658.419 | 86,668.26 | 1,409.73 | 1,640.41 | 88,308.67 |
| Oregon..... | 673.395 | 12,528.28 | 120.48 | 140.19 | 12,668.47 |
| Washington..... | 5,758.939 | 107,143.05 | 448.06 | 521.38 | 107,664.43 |
| British Columbia..... | 71,067.864 | 1,322,192.82 | 12,827.29 | 14,926.30 | 1,337,119.12 |
| Yukon territory..... | 459,586.328 | 8,550,441.81 | 110,776.56 | 128,903.63 | 8,679,345.44 |
| Ontario..... | 16.064 | 298.86 | 2.29 | 2.66 | 301.52 |
| Mutilated domestic gold coin..... | 45.180 | 840.56 | | | 840.56 |
| Jewelry..... | 463.722 | 8,627.39 | 121.46 | 141.34 | 8,768.73 |
| Total..... | 802,794.467 | 14,935,709.51 | 158,294.89 | 184,197.67 | 15,119,907.18 |
| Redeposits..... | 15.639 | 290.96 | 11.65 | 13.56 | 304.52 |
| Grand total..... | 802,810.106 | 14,936,000.47 | 158,306.54 | 184,211.23 | 15,120,211.70 |

The appended are statements of the gold deposits received during the fiscal year and since the opening of the institution on July 15, 1898:

STATEMENT OF GOLD DEPOSITS FOR THE FISCAL YEAR ENDED JUNE 30, 1905.

| | |
|----------------------------------|-----------------|
| Number of deposits received..... | 3,144 |
| Weight in troy ounces..... | 885,841.04 |
| Weight in avoirdupois tons..... | 30.4 |
| Coining value..... | \$15,120,211.70 |

STATEMENT OF GOLD DEPOSITS FROM THE OPENING OF THE INSTITUTION ON JULY 15, 1898,
TO THE CLOSE OF BUSINESS JUNE 30, 1905.

| | |
|----------------------------------|------------------|
| Number of deposits received..... | 31,959 |
| Weight in troy ounces..... | 6,073,574.56 |
| Weight in avoirdupois tons..... | 208.2 |
| Coining value..... | \$101,434,991.77 |

ORIGIN OF THE FOREGOING.

| | |
|--|-----------------|
| Nome, Alaska..... | \$17,563,963.21 |
| Balance of Alaska..... | 5,226,528.37 |
| Total for Alaska..... | \$22,790,491.58 |
| British Columbia, Canada..... | 5,809,673.45 |
| Yukon territory, Canada..... | 71,233,397.20 |
| Washington, Oregon, Idaho, Montana, etc..... | 1,601,429.54 |
| Total..... | 101,434,991.77 |

QUANTITY OF METAL OPERATED UPON, WASTAGE, AND LOSS, FISCAL
YEAR 1905.

The quantity of precious metals operated upon in the different departments of the mints and assay office at New York during the fiscal year ended June 30, 1905, exceeded 9,454,866.186 standard ounces of gold and 19,135,520.95 standard ounces of silver.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$8,399.99. A loss of \$17,227.31 occurred from the difference between the assay value of the bullion contained in sweeps sold and the amount received for the same.

The wastage and losses aggregated \$25,627.30. Against these losses there were gains arising from the operations in bullion as follows:

| Character of gains. | Fiscal year 1904. | Fiscal year 1905. |
|--|----------------------|----------------------|
| Surplus bullion returned by operative officers..... | \$45,015.93 | \$35,814.72 |
| Precious metals received in grains and sweeps..... | 14,153.49 | 25,744.64 |
| Gains on bullion shipped from the minor assay offices to the mints for coinage..... | 8,534.77 | 8,045.09 |
| Total gain..... | 67,704.19 | 69,604.45 |

Deducting the incidental gains on bullion from the value of the total operative wastage and loss on sale of sweeps, there was a net gain in the operations of the mints during the fiscal year of \$43,977.15.

BULLION OPERATIONS, LEGAL ALLOWANCE AND WASTAGE, FISCAL YEAR 1905.

The amount of gold and silver bullion operated upon by the melter and refiner and coiner, the legal allowance, wastage, and per cent of loss of the legal allowance at the coinage mints and the assay office at New York during the fiscal year ended June 30, 1905, was as follows:

GOLD.

| Institution and department. | Amount delivered by superintendent. | Legal allowance on amount delivered. | Amount returned by superintendent. | Amount operated upon. | Surplus. | Actual wastage. | Loss of legal allowance. |
|---------------------------------------|-------------------------------------|--------------------------------------|------------------------------------|-----------------------|-------------------|-------------------|--------------------------|
| Philadelphia mint: | <i>Standard oz.</i> | <i>Stand. oz.</i> | <i>Standard oz.</i> | <i>Standard oz.</i> | <i>Stand. oz.</i> | <i>Stand. oz.</i> | <i>Per ct.</i> |
| Melter and refiner..... | 2,535,794.014 | 2,535.794 | 2,535,973.117 | 3,618,635.904 | 179.103 | ..... | ..... |
| Coiner..... | 1,668,808.710 | 834.404 | 1,668,750.575 | 1,668,808.710 | ..... | 58.135 | 6.97 |
| San Francisco mint: | | | | | | | |
| Melter and refiner..... | 6,546,118.732 | 6,546.118 | 6,546,947.760 | 6,377,334.370 | 829.028 | ..... | ..... |
| Coiner..... | 6,441,570.290 | 3,220.785 | 6,441,509.966 | 6,272,294.800 | ..... | 60.324 | 1.87 |
| New Orleans mint: | | | | | | | |
| Melter and refiner..... | 142,789.961 | 142.789 | 142,814.769 | 142,789.961 | 24.808 | ..... | ..... |
| Coiner..... | 115,004.300 | 57.502 | 114,996.558 | 115,004.300 | ..... | 7.742 | 13.46 |
| New York assay office: | | | | | | | |
| Melter and refiner ^a | 3,438,507.250 | 3,438.507 | 3,438,790.465 | 3,179,034.192 | 283.215 | ..... | ..... |
| Total: | | | | | | | |
| Melter and refiner..... | 12,663,209.957 | 12,663.208 | 12,664,526.111 | 13,317,794.427 | 1,316.154 | ..... | ..... |
| Coiner..... | 8,225,383.300 | 4,112.691 | 8,225,257.099 | 8,056,107.810 | ..... | 126.201 | ..... |
| Grand total..... | 20,888,593.257 | 16,775.899 | 20,889,783.210 | 21,373,902.237 | 1,316.154 | 126.201 | ..... |

SILVER.

| | | | | | | | |
|---------------------------------------|---------------|------------|---------------|---------------|-----------|-----------|-------|
| Philadelphia mint: | | | | | | | |
| Melter and refiner..... | 13,906,743.39 | 20,860.12 | 13,919,515.04 | 16,812,903.80 | 12,771.65 | ..... | ..... |
| Coiner..... | 14,893,237.84 | 14,893.23 | 14,885,150.54 | 14,893,237.84 | ..... | 8,087.30 | 54.34 |
| San Francisco mint: | | | | | | | |
| Melter and refiner..... | 21,059,495.68 | 31,589.24 | 21,060,336.96 | 20,875,287.83 | 841.28 | ..... | ..... |
| Coiner..... | 19,833,927.40 | 19,833.92 | 19,830,901.99 | 19,404,861.85 | ..... | 3,025.41 | 15.25 |
| New Orleans mint: | | | | | | | |
| Melter and refiner..... | 2,387,832.97 | 3,581.74 | 2,389,359.27 | 2,110,926.32 | 1,524.30 | ..... | ..... |
| Coiner..... | 1,904,841.10 | 1,904.84 | 1,904,279.47 | 1,875,889.30 | ..... | 561.63 | 29.48 |
| New York assay office: | | | | | | | |
| Melter and refiner ^a | 5,578,786.98 | 8,368.18 | 5,586,271.40 | 4,820,270.83 | 7,484.42 | ..... | ..... |
| Total: | | | | | | | |
| Melter and refiner..... | 42,932,859.02 | 64,399.28 | 42,955,482.67 | 44,619,388.78 | 22,621.65 | ..... | ..... |
| Coiner..... | 36,632,006.34 | 36,631.99 | 36,620,332.00 | 36,173,988.99 | ..... | 11,674.34 | ..... |
| Grand total..... | 79,564,865.36 | 101,031.27 | 79,575,814.67 | 80,793,377.77 | 22,621.65 | 11,674.34 | ..... |

^a From March 14, 1904, to June 30, 1905.

WASTAGE AND LOSS ON SALE OF SWEEPS, FISCAL YEAR 1905.

| Item. | Mint at— | | | Assay office at New York. | Total. |
|--|--------------------|---------------------|-----------------|---------------------------|------------|
| | Philadel- phia. | San Fran- cisco. | New Orleans. | | |
| Coiner's gold wastage..... | \$1,081.58 | \$1,122.31 | \$144.03 | ..... | \$2,347.92 |
| Coiner's silver wastage..... | 4,253.57 | 1,511.15 | 287.35 | ..... | 6,052.07 |
| Loss on sale of sweeps..... | 2,682.31 | 1,463.17 | 470.63 | \$11,472.06 | 16,088.17 |
| Loss on sale of leady melts..... | ..... | ..... | ..... | 1,139.14 | 1,139.14 |
| Total..... | 8,017.46 | 4,096.63 | 902.01 | 12,611.20 | 25,627.30 |
| Paid as follows: | | | | | |
| From contingent appropriation..... | 7,418.89 | 4,096.63 | 902.01 | ..... | 12,417.53 |
| From parting and refining appropriation..... | 598.57 | ..... | ..... | 12,611.20 | 13,209.77 |
| Total..... | 8,017.46 | 4,096.63 | 902.01 | 12,611.20 | 25,627.30 |

SUMMARY OF THE WORK OF THE MINOR ASSAY OFFICES

The institutions of the mint service consist of the coinage mints at Philadelphia, San Francisco, and New Orleans; the mints at Carson and Denver, which at present are conducted as assay offices; the assay office at New York, which, like each of the coinage mints, operates a refinery, and the minor assay offices at Boise, Helena, Charlotte, St. Louis, Deadwood, and Seattle. Bullion is received at the assay offices on the same terms as at the mints, except that an additional charge of one-eighth of 1 per cent is made at the former. Bullion purchased at the assay offices becomes the property of the Government, and is shipped to the mints at the expense of the Government.

The express charges upon bullion shipped from the minor offices to the mints and upon coin from the mints to the assay offices during the year amounted to \$54,644.64, and on shipment of gold and silver bullion from the assay office at New York to the mint at Philadelphia to \$147.81. The cost of maintaining these minor offices and a statement of their deposits and earnings are given below:

DEPOSITS EARNINGS, AND EXPENDITURES, WITH PERCENTAGE OF NET EXPENSES TO DEPOSITS.

| Institution. | Deposits. | Earnings. | Expenditures. | Percentage of net expenses to deposits. |
|----------------|---------------|-----------|---------------|---|
| Carson..... | \$301,365.21 | \$842.78 | \$10,435.10 | 3.18295 |
| Denver..... | 22,318,446.46 | 43,836.43 | 52,146.08 | .03723 |
| Boise..... | 1,060,946.14 | 3,678.77 | 13,856.31 | .95928 |
| Helena..... | 2,518,751.36 | 4,443.09 | 23,210.88 | .74512 |
| Charlotte..... | 257,098.42 | 1,195.00 | 4,740.83 | 1.37917 |
| St. Louis..... | 425,896.63 | 770.86 | 4,132.33 | .78927 |
| Deadwood..... | 1,080,544.43 | 1,898.01 | 8,824.62 | .64102 |
| Seattle..... | 15,120,211.70 | 22,229.37 | 43,992.32 | .14393 |
| Total..... | 43,083,260.35 | 78,894.31 | 161,338.47 | .18878 |

MELTS OF GOLD AND SILVER FOR INGOTS MADE AND CONDEMNED.

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 gold and silver ingots operated upon during the fiscal year 1905:

| Coinage mint. | Gold. | | | Silver. | | |
|--------------------|-----------------------|-------------|--|------------------|-------------|--|
| | Melts of gold ingots— | | Percentage of finished gold coin produced from ingots operated upon. | Melts of silver— | | Percentage of finished silver coin produced from ingots operated upon. |
| | Made. | Con-demned. | | Made. | Con-demned. | |
| Philadelphia..... | 314 | 3 | 46.96 | 3,564 | 4 | 52.44 |
| San Francisco..... | 2,297 | 58 | 55.09 | 12,570 | 55 | 54.88 |
| New Orleans..... | 66 | 13 | 50.92 | 175 | ..... | 57.96 |
| Total..... | 2,677 | 74 | ..... | 16,309 | 59 | ..... |

RECEIPTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1905.

| Institution. | Deposited. | | Surplus bullion re- covered. | Redeposited. | | Total. |
|--------------------|----------------|--|------------------------------------|------------------------------------|--------------------------|-----------------|
| | Deposits. | Uncurrent United States coin transferred for re- coinage. | | Receipts from assay offices. | Govern- ment bars. | |
| Philadelphia..... | \$2,445,543.09 | \$2,760,528.38 | \$3,766.55 | \$18,767,915.62 | \$542.62 | \$23,978,296.26 |
| San Francisco..... | 46,801,738.68 | | 15,423.78 | 8,655,712.17 | | 57,472,874.63 |
| New Orleans..... | 567,816.54 | | 577.48 | | | 568,394.02 |
| New York..... | 46,141,225.54 | | 5,269.12 | 5,059,040.39 | 30,795.92 | 51,236,331.27 |
| Carson..... | 293,261.19 | | 26.25 | | | 293,287.44 |
| Denver..... | 22,200,573.93 | | 1,993.07 | | 211.42 | 22,202,778.42 |
| Helena..... | 2,476,883.03 | | 116.06 | | 8,260.57 | 2,485,259.66 |
| Boise..... | 1,035,405.55 | | 359.01 | | | 1,035,764.56 |
| Charlotte..... | 255,062.73 | | | 147.79 | | 255,210.52 |
| St. Louis..... | 424,991.01 | | 50.57 | | | 425,041.58 |
| Deadwood..... | 1,042,823.51 | | 358.03 | | | 1,043,181.54 |
| Seattle..... | 14,935,709.51 | | 115.74 | | 290.96 | 14,936,116.21 |
| Total..... | 140,621,034.61 | 2,760,528.38 | 28,055.66 | 32,482,815.97 | 40,101.49 | 175,932,536.11 |

DISPOSITION OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1905.

| Institution. | Bars paid depos- itors. | Shipped to mint for coinage. | Sold in sweeps. | Bars exchanged for coin. | Coinage. | Wast- age. | Total. |
|--------------------|-------------------------------|------------------------------------|--------------------|--------------------------------|-----------------|---------------|-----------------|
| Philadelphia..... | \$103,497.06 | \$5,053,939.89 | \$42,818.39 | \$5,501,360.48 | \$14,580,691.50 | \$1,081.58 | \$25,283,388.90 |
| San Francisco..... | 606.61 | | 9,212.06 | 1,013,034.14 | 64,313,500.00 | 1,122.31 | 65,337,475.12 |
| New Orleans..... | 11,539.90 | | 706.79 | | 1,089,500.00 | 144.03 | 1,101,890.72 |
| New York..... | 4,302,600.25 | 139,520.22 | 30,293.45 | 43,033,213.90 | | | 47,505,627.82 |
| Carson..... | | 297,003.14 | | | | | 297,003.14 |
| Denver..... | 80,633.32 | 8,175,028.62 | | | | | 8,255,661.94 |
| Helena..... | 9,472.55 | 2,453,831.58 | | | | | 2,463,304.13 |
| Boise..... | | 1,021,086.13 | | | | | 1,021,086.13 |
| Charlotte..... | | 255,210.52 | | | | | 255,210.52 |
| St. Louis..... | | 414,293.11 | | | | | 414,293.11 |
| Deadwood..... | | 1,035,854.82 | | | | | 1,035,854.82 |
| Seattle..... | 2,632.61 | 13,630,459.24 | | | | | 13,633,091.85 |
| Total..... | 4,510,982.30 | 32,476,227.27 | 83,030.69 | 49,547,608.52 | 79,983,691.50 | 2,347.92 | 166,603,888.20 |

RECEIPTS, DISPOSITION, AND BALANCES OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1905.

| Institution. | Balance on hand June 30, 1904. | Receipts dur- ing fiscal year 1905. | Total. | Disburse- ments during fiscal year 1905. | Balance on hand June 30, 1905. |
|--------------------|--------------------------------------|---|-----------------|---|--------------------------------------|
| Philadelphia..... | \$10,755,863.77 | \$23,978,296.26 | \$34,734,160.03 | \$25,283,388.90 | \$9,450,771.13 |
| San Francisco..... | 15,623,476.85 | 57,472,874.63 | 73,096,351.48 | 65,337,475.12 | 7,758,876.36 |
| New Orleans..... | 1,038,386.17 | 568,394.02 | 1,606,780.19 | 1,101,890.72 | 504,889.47 |
| New York..... | 12,956,644.66 | 51,236,331.27 | 64,192,975.93 | 47,505,627.82 | 16,687,348.11 |
| Carson..... | 9,619.48 | 293,287.44 | 302,906.92 | 297,003.14 | 5,903.78 |
| Denver..... | | 22,202,778.42 | 22,202,778.42 | 8,255,661.94 | 13,947,116.48 |
| Helena..... | 67,439.84 | 2,485,259.66 | 2,552,699.50 | 2,463,304.13 | 89,395.37 |
| Boise..... | 39,257.97 | 1,035,764.56 | 1,075,022.53 | 1,021,086.13 | 53,936.40 |
| Charlotte..... | | 255,210.52 | 255,210.52 | 255,210.52 | |
| St. Louis..... | 7,892.06 | 425,041.58 | 432,933.64 | 414,293.11 | 18,640.53 |
| Deadwood..... | 21,533.84 | 1,043,181.54 | 1,064,715.38 | 1,035,854.82 | 28,860.56 |
| Seattle..... | 2,072,266.37 | 14,936,116.21 | 17,008,382.58 | 13,633,091.85 | 3,375,290.73 |
| Total..... | 42,592,381.01 | 175,932,536.11 | 218,524,917.12 | 166,603,888.20 | 51,921,028.92 |

MONETARY LEGISLATION

[PUBLIC—No. 86.]

AN ACT to prevent the use of devices calculated to convey the impression that the United States Government certifies to the quality of gold or silver used in the arts.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That it shall be unlawful for any person, partnership, association, or corporation engaged in commerce among the several States, Territories, District of Columbia, and possessions of the United States, or with any foreign country, to stamp any gold, silver, or goods manufactured therefrom, and which are intended and used in such commerce, with the words "United States assay," or with any words, phrases, or devices calculated to convey the impression that the United States Government has certified to the fineness or quality of such gold or silver, or of the gold or silver contained in any of the goods manufactured therefrom. Each and every such stamp shall constitute a separate offense.

SEC. 2. That every person, partnership, association, or corporation violating the provisions of this act, and every officer, director, or managing agent of such partnership, association, or corporation having knowledge of such violation and directly participating in such violation or consenting thereto, shall be deemed guilty of a misdemeanor, and, upon conviction, be punished with a fine of not more than five thousand dollars or imprisonment for not more than one year, or both, at the discretion of the court.

SEC. 3. That any gold, silver, or goods manufactured therefrom after the date of the passage of this act, bearing any of the stamps, words, phrases, or devices prohibited to be used under section one hereof, and being in the course of transportation from one State to another, or to or from a Territory, the District of Columbia, or possessions of the United States, shall be forfeited to the United States, and may be seized and condemned by like proceedings as those provided by law for the forfeiture, seizure, and condemnation of property imported into the United States contrary to law.

Approved, February 21, 1905.

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 copy 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 sent are as follows:

1. What was the amount of gold coined during the calendar year 1904, by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately.
2. What was the amount of silver coined during the calendar year 1904, by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately. If any coinage was executed at foreign mints, please give separate statement.
3. Was any coinage executed for other governments during the year 1904? If so, state character and amount of same.
4. What was the weight of fine gold used in the industrial arts during the calendar year 1904? Same question as to silver.
5. State what amount of this was new gold, what amount old gold, and what amount coins. Give same particulars as to silver.
6. What was the import and export of gold during the calendar year 1904? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.) If practicable, give imports and exports by countries.
7. Same question as to silver.
8. What was the total import of United States gold coin during the year 1904?
9. What was the amount of United States gold coin deposited at the mints and melted?

10. 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 1904? Give the product of the colonies of the country, naming them separately.

11. What was the weight, expressed in kilograms fine, of the silver produced from the mines of the country during the calendar year 1904? Also give product of the colonies of the country.

12. What was the weight and what the value of the output of gold from the refineries of the country during the year? Give the sources of this output if practicable.

13. Same question as to silver.

14. What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1904? Give stock in public treasuries and banks and in circulation separately.

15. Same question as to silver.

16. What was the amount of Government notes outstanding at the end of the year 1904?

17. What was the amount of bank notes outstanding at the end of the year 1904?

18. What was the amount of Government notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1904?

19. What was the amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1904?

20. What was the actual currency of the country—gold, silver, or inconvertible paper?

21. Is gold at a premium as compared with the actual currency of the country? And if it is, what was the highest, lowest, and average premium during the year 1904?

22. Were any laws passed during the year 1904 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please forward copies of the same.

23. 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 1904.

Respectfully,

GEO. E. ROBERTS,
Director of the Mint.

HON. LESLIE M. SHAW,
Secretary of the Treasury.

APPENDIX TO REPORT OF

No. 1.—DOMESTIC PRODUCTION AND DEPOSITS AND PURCHASES OF

[Verified with the

| Locality and description of deposits. | | COINAGE MINTS AND ASSAY OFFICES. | | | | |
|---------------------------------------|--|----------------------------------|--------------------|--------------------|--------------------|--------------------|
| | | Philadelphia. | San Francisco. | New Orleans. | Denver. | New York. |
| | | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> |
| 1 | Alabama..... | 28.546 | | 167.035 | | 93.051 |
| 2 | Alaska..... | 556.604 | 8,187.104 | 28.084 | 610.516 | 309.980 |
| 3 | Arizona..... | 252.859 | 40,363.451 | 5.099 | 16,723.401 | 90.228 |
| 4 | California..... | 474.229 | 212,536.324 | | 221.651 | 108.671 |
| 5 | Colorado..... | 128.404 | 32.384 | 121.314 | 232,161.629 | 292.300 |
| 6 | Georgia..... | 494.311 | | 29.438 | | |
| 7 | Idaho..... | 1,528.566 | 191.436 | | 84.846 | 144.747 |
| 8 | Maryland..... | 697.326 | | | | |
| 9 | Montana..... | 188.335 | 46.073 | | 93.218 | 4,741.485 |
| 10 | Nevada..... | 19.771 | 17,748.637 | | 3,520.718 | 414.186 |
| 11 | New Mexico..... | 140.049 | 67.691 | | 7,961.928 | 2,741.953 |
| 12 | North Carolina..... | 308.360 | | | | 38.107 |
| 13 | Oregon..... | 623.808 | 18,585.844 | | 206.715 | 197.972 |
| 14 | South Carolina..... | 8.038 | | | | |
| 15 | South Dakota..... | | 15.000 | | 31.993 | 312,230.606 |
| 16 | Texas..... | | | 15.214 | | |
| 17 | Utah..... | 251.844 | 221.505 | | 2,105.862 | 39,437.638 |
| 18 | Vermont..... | | | | | 24.212 |
| 19 | Virginia..... | 34.985 | | | | |
| 20 | Washington..... | 469.812 | 50.534 | | 3.283 | |
| 21 | Wyoming..... | 5.106 | | | 679.782 | |
| 22 | Porto Rico..... | | | | | 294.170 |
| 23 | Other..... | 251.132 | 51.462 | .462 | | |
| 24 | Total domestic bullion, unrefined..... | 6,462.085 | 298,097.445 | 366.646 | 264,405.542 | 361,159.306 |
| 25 | Domestic bullion, refinery bars..... | | | | 604,341.849 | 454,024.716 |
| 26 | Domestic bullion, refined..... | | 1,534,868.065 | | 322,649.520 | 1,055,201.695 |
| 27 | Total domestic bullion..... | 6,462.085 | 1,832,965.510 | 366.646 | 1,191,396.911 | 1,870,385.717 |
| 28 | Domestic coin, mutilated..... | 4,316.056 | 417.470 | 846.863 | 13.374 | 28,141.790 |
| 29 | Domestic coin, Treasury transfers..... | 148,378.400 | | | | |
| 30 | Lewis and Clark souvenir coins..... | | 806.000 | | | |
| 31 | Foreign bullion, unrefined..... | 8,265.662 | 37,857.678 | 27,259.057 | 222.948 | 323,437.298 |
| 32 | Foreign bullion, refined..... | | | | | 14,394.877 |
| 33 | Foreign coin..... | 236.241 | 748,542.468 | 65.178 | | 65,019.602 |
| 34 | Jewelers' bars, old plate, etc..... | 112,028.516 | 2,504.327 | 1,982.393 | 1,647.616 | 178,711.599 |
| 35 | Total deposits..... | 279,686.960 | 2,623,093.453 | 30,520.137 | 1,193,280.849 | 2,480,090.883 |
| 36 | Redeposits: | | | | | |
| 37 | Fine bars..... | 22,422.849 | | | | a 273,304.550 |
| 38 | Unparted bars..... | 986,521.161 | 465,244.529 | | 11.364 | 274.152 |
| 39 | Total redeposits..... | 1,008,944.010 | 465,244.529 | | 11.364 | 273,578.702 |
| 40 | Total gold operated upon..... | 1,288,630.970 | 3,088,337.982 | 30,520.137 | 1,193,292.213 | 2,753,669.585 |

a Includes 271,649.269 standard ounces received from the Philadelphia mint on transfer order No. 10487.

DIRECTOR OF THE MINT.

GOLD, BY WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

bullion accounts.]

| COINAGE MINTS AND ASSAY OFFICES. | | | | | | | Total. | |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----|
| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | | |
| <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | |
| | | 1,325.697 | 613.112 | 118.680 | | 260,467.068 | 901.744 | 1 |
| | | | | 6.085 | | | 271,603.733 | 2 |
| 1,070.504 | | | 537 | 40.224 | | 57.488 | 57,441.123 | 3 |
| 1.084 | | | | | | | 214,509.628 | 4 |
| | | | 2,540.907 | | | | 232,737.115 | 5 |
| | 38,252.933 | 2,076.185 | | 9.434 | | 4,658.419 | 3,064.656 | 6 |
| | | | | | | | 46,946.566 | 7 |
| | | | | | | | 697.326 | 8 |
| | 1,678.573 | 119,752.303 | | 676.600 | | | 127,176.587 | 9 |
| 14,120.503 | | 2,632.232 | | | | | 38,456.047 | 10 |
| | | | 2,932.171 | | | | 10,911.621 | 11 |
| 546.111 | 15,601.872 | 14.723 | 1,891.668 | | | 673.395 | 3,278.638 | 12 |
| | | | | | | | 36,450.440 | 13 |
| | | | | | 56,051.811 | | 1,899.706 | 14 |
| | | | | | | | 368,329.410 | 15 |
| | 27.082 | | | | | | 15.214 | 16 |
| | | | 5.509 | | | | 42,043.931 | 17 |
| | | | | | | | 24.212 | 18 |
| 2.872 | 92.724 | 1,086.647 | | | | 5,758.939 | 40.494 | 19 |
| 1.673 | | | | | | | 7,464.811 | 20 |
| | | | | | | | 686.561 | 21 |
| | | | | | | | 294.170 | 22 |
| | | | | | | | 303.056 | 23 |
| 15,742.747 | 55,653.184 | 126,887.787 | 7,983.904 | 851.023 | 56,051.811 | 271,615.309 | 1,465,276.789 | 24 |
| | | | 5,598.782 | 4,050.962 | | | 1,068,016.309 | 25 |
| | | | | 15,972.329 | | | 2,928,691.609 | 26 |
| 15,742.747 | 55,653.184 | 126,887.787 | 13,582.686 | 20,874.314 | 56,051.811 | 271,615.309 | 5,461,984.707 | 27 |
| | | | 4.631 | 47.200 | | 45.180 | 33,832.564 | 28 |
| | | | | | | | 148,378.400 | 29 |
| | | | | | | | 806.000 | 30 |
| | | 6,174.102 | | 165.280 | | 523,925.280 | 927,307.305 | 31 |
| | | | | | | 6,744.976 | 21,139.853 | 32 |
| 20.040 | | 70.603 | 1.707 | 1,756.510 | | 463.722 | 813,865.196 | 33 |
| | | | 120.641 | | | | 299,305.967 | 34 |
| 15,762.787 | 55,653.184 | 133,132.492 | 13,709.665 | 22,843.304 | 56,051.811 | 802,794.467 | 7,706,619.992 | 35 |
| | | | 7.944 | | | | 295,735.343 | 36 |
| | | 444.006 | | | | 15.639 | 1,452,510.851 | 37 |
| | | 444.006 | 7.944 | | | 15.639 | 1,748,246.194 | 38 |
| 15,762.787 | 55,653.184 | 133,576.498 | 13,717.609 | 22,843.304 | 56,051.811 | 802,810.106 | 9,454,866.186 | 39 |

No. 2.—DOMESTIC PRODUCTION AND DEPOSITS AND PURCHASES OF

[Verified with the

| | Locality and description of deposits. | COINAGE MINTS AND ASSAY OFFICES. | | | | |
|----|--|----------------------------------|----------------|--------------|---------------|---------------|
| | | Philadelphia. | San Francisco. | New Orleans. | Denver. | New York. |
| 1 | Alabama..... | \$531.09 | | \$3,107.63 | | \$1,731.18 |
| 2 | Alaska..... | 10,355.42 | \$152,318.21 | 522.49 | \$11,358.44 | 5,767.07 |
| 3 | Arizona..... | 4,704.35 | 750,947.93 | 94.87 | 311,133.04 | 1,678.66 |
| 4 | California..... | 8,822.87 | 3,954,164.17 | | 4,123.74 | 2,021.79 |
| 5 | Colorado..... | 2,388.91 | 602.49 | 2,257.00 | 4,319,286.12 | 5,438.14 |
| 6 | Georgia..... | 9,196.48 | | 547.68 | | |
| 7 | Idaho..... | 28,438.44 | 3,561.60 | | 1,578.53 | 2,692.97 |
| 8 | Maryland..... | 12,973.51 | | | | |
| 9 | Montana..... | 3,503.91 | 857.17 | | 1,734.29 | 88,213.68 |
| 10 | Nevada..... | 367.83 | 330,207.20 | | 65,501.73 | 7,705.77 |
| 11 | New Mexico..... | 2,605.56 | 1,259.37 | | 148,128.90 | 51,013.08 |
| 12 | North Carolina..... | 5,736.93 | | | | 708.97 |
| 13 | Oregon..... | 11,605.73 | 345,783.15 | | 3,845.86 | 3,683.20 |
| 14 | South Carolina..... | 149.55 | | | | |
| 15 | South Dakota..... | | 279.07 | | 595.22 | 5,808,941.50 |
| 16 | Texas..... | | | 283.05 | | |
| 17 | Utah..... | 4,685.47 | 4,121.02 | | 39,178.83 | 733,723.50 |
| 18 | Vermont..... | | | | | 450.46 |
| 19 | Virginia..... | 650.88 | | | | |
| 20 | Washington..... | 8,740.69 | 940.17 | | 61.08 | |
| 21 | Wyoming..... | 95.00 | | | 12,647.11 | |
| 22 | Porto Rico..... | | | | | 5,472.93 |
| 23 | Other..... | 4,672.22 | 957.43 | 8.60 | | |
| 24 | Total domestic bullion, unrefined..... | 120,224.84 | 5,545,998.98 | 6,821.32 | 4,919,172.89 | 6,719,242.90 |
| 25 | Domestic bullion, refinery bars..... | | | | 11,243,569.29 | 8,446,971.46 |
| 26 | Domestic bullion, refined..... | | 28,555,684.93 | | 6,002,781.76 | 19,631,659.44 |
| 27 | Total domestic bullion..... | 120,224.84 | 34,101,683.91 | 6,821.32 | 22,165,523.94 | 34,797,873.80 |
| 28 | Domestic coin, mutilated..... | 80,298.73 | 7,766.88 | 15,755.59 | 248.81 | 523,568.19 |
| 29 | Domestic coin, Treasury transfers..... | 2,760,528.38 | | | | |
| 30 | Lewis and Clark souvenir coins..... | | 14,995.35 | | | |
| 31 | Foreign bullion, unrefined..... | 153,779.76 | 704,328.89 | 507,145.25 | 4,147.86 | 6,017,438.16 |
| 32 | Foreign bullion, refined..... | | | | | 267,811.69 |
| 33 | Foreign coin..... | 4,395.18 | 13,926,371.50 | 1,212.61 | | 1,209,667.02 |
| 34 | Jewelers' bars, old plate, etc..... | 2,084,251.45 | 46,592.15 | 36,881.77 | 30,653.32 | 3,324,866.98 |
| 35 | Total deposits..... | 5,203,478.34 | 48,801,738.68 | 567,816.54 | 22,200,573.93 | 46,141,225.84 |
| 36 | Redeposits: | | | | | |
| 37 | Fine bars..... | 417,169.30 | | | | 5,084,735.81 |
| 37 | Unparted bars..... | 18,353,882.07 | 8,655,712.17 | | 211.42 | 5,100.50 |
| 38 | Total redeposits..... | 18,771,051.37 | 8,655,712.17 | | 211.42 | 5,089,836.31 |
| 39 | Total gold operated upon..... | 23,974,529.71 | 57,457,450.85 | 567,816.54 | 22,200,785.35 | 51,231,062.15 |

*Includes \$5,053,939.89 value of fine gold received from the Philadelphia mint on transfer order No. 10487.

GOLD, BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

bullion accounts.]

| COINAGE MINTS AND ASSAY OFFICES. | | | | | | | Total. | |
|----------------------------------|--------------|--------------|-------------|------------|----------------|----------------|----------------|----|
| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | | |
| | | | \$11,406.67 | \$2,208.00 | | \$4,845,898.94 | \$16,776.57 | 1 |
| | | \$24,664.13 | | 113.21 | | | 5,053,092.70 | 2 |
| | | | 10.00 | 748.35 | | 1,069.54 | 1,068,672.06 | 3 |
| \$19,916.36 | | | 47,272.36 | | | | 3,990,876.82 | 4 |
| 20.17 | | | | 175.51 | | | 4,329,992.83 | 5 |
| | \$711,681.47 | 38,626.62 | | | | 86,668.26 | 57,016.52 | 6 |
| | | | | 12,587.91 | | | 873,423.40 | 7 |
| | 31,229.01 | 2,227,949.39 | | | | | 12,973.51 | 8 |
| 262,707.05 | | 48,971.73 | | | | | 2,366,075.36 | 9 |
| | | | 54,551.87 | | | | 715,461.31 | 10 |
| 10,160.21 | 290,266.39 | 273.92 | 35,193.72 | | | 12,528.28 | 203,006.91 | 11 |
| | | | | | \$1,042,823.51 | | 60,997.77 | 12 |
| | 503.83 | | | | | | 678,146.74 | 13 |
| | | | 102.50 | | | | 35,343.27 | 14 |
| 53.43 | 1,724.85 | 20,216.68 | | | | 107,143.05 | 6,852,639.30 | 15 |
| 31.13 | | | | | | | 283.05 | 16 |
| | | | | | | | 782,212.65 | 17 |
| | | | | | | | 450.46 | 18 |
| | | | | | | | 753.38 | 19 |
| | | | | | | | 138,879.95 | 20 |
| | | | | | | | 12,773.24 | 21 |
| | | | | | | | 5,472.93 | 22 |
| | | | | | | | 5,638.25 | 23 |
| 292,888.35 | 1,035,405.55 | 2,360,702.47 | 148,537.12 | 15,832.98 | 1,042,823.51 | 5,053,308.07 | 27,260,958.98 | 24 |
| | | | 104,163.18 | 75,366.73 | | | 19,870,070.66 | 25 |
| | | | | 297,159.61 | | | 54,487,285.74 | 26 |
| 292,888.35 | 1,035,405.55 | 2,360,702.47 | 252,700.30 | 388,359.32 | 1,042,823.51 | 5,053,308.07 | 101,618,315.38 | 27 |
| | | | 86.15 | 877.99 | | 840.56 | 629,442.90 | 28 |
| | | | | | | | 2,760,528.38 | 29 |
| | | | | | | | 14,995.35 | 30 |
| | | 114,867.02 | | 3,074.70 | | 9,747,445.56 | 17,252,227.20 | 31 |
| | | | | | | 125,487.93 | 393,299.62 | 32 |
| | | | 31.77 | | | | 15,141,678.08 | 33 |
| 372.84 | | 1,313.54 | 2,244.51 | 32,679.00 | | 8,627.39 | 5,568,482.95 | 34 |
| 293,261.19 | 1,035,405.55 | 2,476,883.03 | 255,062.73 | 424,991.01 | 1,042,823.51 | 14,935,709.51 | 143,378,969.86 | 35 |
| | | | 147.79 | | | | 5,502,052.90 | 36 |
| | | 8,260.57 | | | | 290.96 | 27,023,457.69 | 37 |
| | | | 147.79 | | | 290.96 | 32,525,510.59 | 38 |
| 293,261.19 | 1,035,405.55 | 2,485,143.60 | 255,210.52 | 424,991.01 | 1,042,823.51 | 14,936,000.47 | 175,904,480.45 | 39 |

No. 3.—DOMESTIC PRODUCTION AND DEPOSITS AND PURCHASES OF

[Verified with the

| Locality and description of deposits. | | COINAGE MINTS AND ASSAY OFFICES. | | | | |
|---------------------------------------|--|----------------------------------|---------------------|--------------------|--------------------|--------------------|
| | | Philadel- phia. | San Fran- cisco. | New Or- leans. | Denver. | New York. |
| | | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> |
| 1 | Alabama..... | 8.22 | | 57.60 | | 3.11 |
| 2 | Alaska..... | 49.95 | 1,041.63 | 5.93 | 67.09 | 34.43 |
| 3 | Arizona..... | 228.42 | 15,597.29 | .95 | 5,632.54 | 40.14 |
| 4 | California..... | 91.73 | 50,958.43 | | 38.10 | 42.72 |
| 5 | Colorado..... | 37.11 | 8.01 | 72.41 | 89,115.90 | 205.08 |
| 6 | Georgia..... | 75.46 | | 9.74 | | |
| 7 | Idaho..... | 224.99 | 57.79 | | 35.82 | 49.67 |
| 8 | Maryland..... | 34.59 | | | | |
| 9 | Michigan..... | 6,840.46 | | | | 15,436.04 |
| 10 | Montana..... | 168.48 | 10.03 | | 20.30 | 21,062.34 |
| 11 | Nevada..... | 4.00 | 4,399.29 | | 369.45 | 346.37 |
| 12 | New Mexico..... | 31.59 | 11.29 | | 1,216.52 | 85,849.68 |
| 13 | North Carolina..... | 47.44 | | | | 9.86 |
| 14 | Oregon..... | 47.89 | 3,745.13 | | 53.86 | 79.53 |
| 15 | South Carolina..... | 5.17 | | | | |
| 16 | South Dakota..... | | 2.98 | | 10.50 | 118,098.47 |
| 17 | Texas..... | | | 4.25 | | |
| 18 | Utah..... | 68.16 | 108.09 | | 791.30 | 3,810.32 |
| 19 | Vermont..... | | | | | 5.48 |
| 20 | Virginia..... | 3.82 | | | | |
| 21 | Washington..... | 175.59 | 5.81 | | 1.11 | |
| 22 | Wyoming..... | .35 | | | 107.61 | |
| 23 | Porto Rico..... | | | | | 300.76 |
| 24 | Other..... | 12.91 | 36.86 | .09 | | |
| 25 | Total domestic bullion unre- fined..... | 8,156.33 | 75,982.63 | 151.06 | 97,460.10 | 245,374.00 |
| 26 | Domestic bullion refinery bars..... | | | | 3,160.09 | 182,395.73 |
| 27 | Domestic bullion refined..... | 2,500,923.89 | 377,533.23 | 555,011.10 | | 1,301,187.40 |
| 28 | Total domestic bullion..... | 2,509,080.22 | 453,515.86 | 555,162.16 | 100,620.19 | 1,728,957.13 |
| 29 | Domestic coin mutilated..... | 2,852.87 | 146.30 | 288.80 | | |
| 30 | Domestic coin, Treasury transfers..... | 1,009,674.24 | 53,511.26 | 415,086.96 | | |
| 31 | Counterfeit United States coins..... | | 8.42 | | | |
| 32 | Trade dollars received..... | 186.18 | | | | |
| 33 | Philippine assay coins..... | 3,740.06 | 99.80 | | | |
| 34 | Foreign bullion unrefined..... | 9,392.64 | 25,453.38 | 18,399.85 | 62.30 | 1,677,373.73 |
| 35 | Foreign bullion refined..... | | | | | 261,198.95 |
| 36 | Foreign coin..... | 361.95 | 8,555,899.99 | 3,578.77 | | 99,381.31 |
| 37 | Hawaiian coin for recoinage..... | | 4,052.51 | | | |
| 38 | Jewelers' bars, old plate, etc..... | 268,815.12 | 61,668.96 | 2,422.53 | 420.80 | 487,483.66 |
| 39 | Total deposits..... | 3,804,103.28 | 9,154,356.48 | 994,939.07 | 101,103.29 | 4,254,394.78 |
| 40 | Redeposits: | | | | | |
| 41 | Fine bars..... | 648.31 | | | | 118,722.70 |
| 42 | Mint bars..... | 155,608.26 | | | | |
| 43 | Unparted bars..... | 197,843.54 | 102,491.71 | | 11.74 | 379.84 |
| 44 | Total redeposits..... | 354,100.11 | 102,491.71 | | 11.74 | 119,102.54 |
| 44 | Total silver operated upon..... | 4,158,203.39 | 9,256,848.19 | 994,939.07 | 101,115.03 | 4,373,497.32 |

SILVER, BY WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

bullion accounts.]

| COINAGE MINTS AND ASSAY OFFICES. | | | | | | | Total. | |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|----|
| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | Stand. ozs. | |
| Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. | |
| | | | 96.28 | | | | 165.30 | 1 |
| | | 196.81 | | 17.32 | | 32,582.10 | 33,995.26 | 2 |
| | | | | .91 | | | 21,500.25 | 3 |
| 306.75 | | | | 13.23 | | 6.92 | 51,457.88 | 4 |
| .32 | | | | | | | 89,438.83 | 5 |
| | | | 278.32 | | | | 363.52 | 6 |
| | 14,798.43 | 568.19 | | 3.52 | | 1,409.73 | 17,148.14 | 7 |
| | | | | | | | 34.59 | 8 |
| | | | | | | | 22,276.50 | 9 |
| | 490.79 | 23,272.06 | | 216.05 | | | 45,240.05 | 10 |
| 6,290.29 | | 1,128.01 | | | | | 12,537.41 | 11 |
| | | | 738.32 | | | | 87,109.08 | 12 |
| | | | | | | | 795.62 | 13 |
| 361.41 | 6,635.06 | 5.90 | 154.56 | | | 120.48 | 11,047.26 | 14 |
| | | | | | | | 159.73 | 15 |
| | | | | | 32,417.43 | | 150,529.38 | 16 |
| | | | | | | | 4.25 | 17 |
| | 5.25 | | | | | | 4,783.12 | 18 |
| | | | 1.76 | | | | 5.48 | 19 |
| | | | | | | | 5.58 | 20 |
| .30 | 17.70 | 550.91 | | | | 448.06 | 1,199.48 | 21 |
| .05 | | | | | | | 108.01 | 22 |
| | | | | | | | 300.76 | 23 |
| | | | | | | | 49.86 | 24 |
| 6,959.12 | 21,947.23 | 25,721.88 | 1,269.24 | 251.03 | 32,417.43 | 34,567.29 | 550,255.34 | 25 |
| | | | 253.21 | 5.92 | | | 185,814.95 | 26 |
| | | | | | | | 4,734,655.62 | 27 |
| 6,959.12 | 21,947.23 | 25,721.88 | 1,522.45 | 256.95 | 32,417.43 | 34,567.29 | 5,470,727.91 | 28 |
| | | | 14.51 | | | | 3,302.48 | 29 |
| | | | | | | | 1,478,272.46 | 30 |
| | | | | | | | 8.42 | 31 |
| | | | 1.70 | | | | 187.88 | 32 |
| | | | | | | | 3,839.86 | 33 |
| | | 2,649.45 | | 97.33 | | 123,606.14 | 1,857,034.82 | 34 |
| | | | | | | | 261,198.95 | 35 |
| | | | 6.00 | | | | 8,659,228.02 | 36 |
| | | | | | | | 4,052.51 | 37 |
| 5.28 | | 17.01 | 77.75 | 423.99 | | 121.46 | 821,456.55 | 38 |
| 6,964.40 | 21,947.23 | 28,388.34 | 1,622.41 | 778.27 | 32,417.43 | 158,294.89 | 18,559,309.86 | 39 |
| | | | | | | | | |
| | | | | | | | 119,371.01 | 40 |
| | | 493.34 | | | | 11.65 | 155,608.26 | 41 |
| | | | | | | | 301,231.82 | 42 |
| | | 493.34 | | | | 11.65 | 576,211.09 | 43 |
| 6,964.40 | 21,947.23 | 28,881.68 | 1,622.41 | 778.27 | 32,417.43 | 158,306.54 | 19,135,520.95 | 44 |

No. 4.—DOMESTIC PRODUCTION AND DEPOSITS AND PURCHASES OF

| | Locality and description of deposits. | COINAGE MINTS AND ASSAY OFFICES. | | | | |
|----|---|----------------------------------|---------------------|-------------------|------------|--------------|
| | | Philadel- phia. | San Fran- cisco. | New Or- leans. | Denver. | New York. |
| 1 | Alabama..... | \$9.57 | | \$67.13 | | \$3.62 |
| 2 | Alaska..... | 58.12 | \$1,212.08 | 6.90 | \$78.06 | 40.06 |
| 3 | Arizona..... | 265.80 | 18,149.57 | 1.10 | 6,554.23 | 46.71 |
| 4 | California..... | 106.74 | 59,297.08 | | 44.34 | 49.71 |
| 5 | Colorado..... | 43.18 | 9.32 | 84.26 | 103,698.50 | 238.64 |
| 6 | Georgia..... | 87.81 | | 11.33 | | |
| 7 | Idaho..... | 261.81 | 67.25 | | 41.68 | 57.80 |
| 8 | Maryland..... | 40.25 | | | | |
| 9 | Michigan..... | 7,959.81 | | | | 17,961.94 |
| 10 | Montana..... | 196.05 | 11.67 | | 23.62 | 24,508.90 |
| 11 | Nevada..... | 4.65 | 5,119.17 | | 429.90 | 403.05 |
| 12 | New Mexico..... | 36.76 | 13.14 | | 1,415.58 | 99,897.81 |
| 13 | North Carolina..... | 55.20 | | | | 11.47 |
| 14 | Oregon..... | 55.73 | 4,357.97 | | 62.67 | 92.55 |
| 15 | South Carolina..... | 6.02 | | | | |
| 16 | South Dakota..... | | 3.47 | | 12.22 | 137,423.67 |
| 17 | Texas..... | | | 4.95 | | |
| 18 | Utah..... | 79.31 | 125.78 | | 920.79 | 4,433.83 |
| 19 | Vermont..... | | | | | 6.37 |
| 20 | Virginia..... | 4.44 | | | | |
| 21 | Washington..... | 204.32 | 6.76 | | 1.29 | |
| 22 | Wyoming..... | .41 | | | 125.22 | |
| 23 | Porto Rico..... | | | | | 349.98 |
| 24 | Other..... | 15.02 | 42.89 | .10 | | |
| 25 | Total domestic bullion un- refined..... | 9,491.00 | 88,416.15 | 175.77 | 113,408.10 | 285,526.11 |
| 26 | Domestic bullion refinery bars..... | | | | 3,677.20 | 212,242.30 |
| 27 | Domestic bullion refined..... | 2,910,165.98 | 439,311.39 | 645,831.10 | | 1,514,108.97 |
| 28 | Total domestic bullion..... | 2,919,656.98 | 527,727.54 | 646,006.87 | 117,085.30 | 2,011,877.38 |
| 29 | Domestic coin mutilated..... | 3,319.71 | 170.24 | 336.06 | | |
| 30 | Domestic coin, Treasury trans- fers..... | 1,174,893.65 | 62,267.65 | 483,010.28 | | |
| 31 | Counterfeit United States coins..... | | 9.80 | | | |
| 32 | Trade dollars received..... | 216.65 | | | | |
| 33 | Philippine assay coins..... | 4,352.07 | 116.13 | | | |
| 34 | Foreign bullion unrefined..... | 10,929.62 | 29,618.48 | 21,410.74 | 72.50 | 1,951,853.07 |
| 35 | Foreign bullion refined..... | | | | | 303,940.60 |
| 36 | Foreign coin..... | 421.18 | 9,955,956.35 | 4,164.39 | | 115,643.70 |
| 37 | Hawaiian coin for recoinage..... | | 4,715.65 | | | |
| 38 | Jeweler's bars, old plate, etc..... | 312,803.05 | 71,760.25 | 2,818.94 | 489.65 | 567,253.71 |
| 39 | Total deposits..... | 4,426,592.91 | 10,652,342.09 | 1,157,747.28 | 117,647.45 | 4,950,568.46 |
| 40 | Redeposits: | | | | | |
| 41 | Fine bars..... | 754.40 | | | | 138,150.05 |
| 42 | Mint bars..... | 181,071.42 | | | | |
| 43 | Unparted bars..... | 230,217.94 | 119,263.08 | | 13.66 | 442.00 |
| 44 | Total redeposits..... | 412,043.76 | 119,263.08 | | 13.66 | 138,592.05 |
| 44 | Total silver operated upon..... | 4,838,636.67 | 10,771,605.17 | 1,157,747.28 | 117,661.11 | 5,089,160.51 |

SILVER, BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

| COINAGE MINTS AND ASSAY OFFICES. | | | | | | | Total. | |
|----------------------------------|-------------|-----------|------------|------------|-------------|-------------|---------------|----|
| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | | |
| | | | \$112.03 | | | | \$192.35 | 1 |
| | | \$229.02 | | \$20.15 | | \$37,913.71 | 39,558.10 | 2 |
| | | | | 1.06 | | | 25,018.47 | 3 |
| \$356.94 | | | | 15.39 | | 8.05 | 59,878.25 | 4 |
| .37 | | | | | | | 104,074.27 | 5 |
| | | | 323.86 | | | | 423.00 | 6 |
| | \$17,219.99 | 661.17 | | 4.10 | | 1,640.41 | 19,954.21 | 7 |
| | | | | | | | 40.25 | 8 |
| | | | | | | | 25,921.75 | 9 |
| | 571.10 | 27,080.22 | | 251.40 | | | 52,642.96 | 10 |
| 7,319.61 | | 1,312.58 | | | | | 14,588.96 | 11 |
| | | | 859.14 | | | | 101,363.29 | 12 |
| | | | | | | | 925.81 | 13 |
| 420.55 | 7,720.80 | 6.86 | | | | 140.19 | 12,857.32 | 14 |
| | | | 179.85 | | | | 185.87 | 15 |
| | | | | | \$37,720.92 | | 175,160.28 | 16 |
| | | | | | | | 4.95 | 17 |
| | 6.11 | | | | | | 5,565.82 | 18 |
| | | | | | | | 6.37 | 19 |
| .35 | 20.59 | 641.06 | 2.05 | | | | 6.49 | 20 |
| .06 | | | | | | 521.38 | 1,395.75 | 21 |
| | | | | | | | 125.69 | 22 |
| | | | | | | | 349.98 | 23 |
| | | | | | | | 58.01 | 24 |
| 8,097.88 | 25,538.59 | 29,930.91 | 1,476.93 | 292.10 | 37,720.92 | 40,223.74 | 640,298.20 | 25 |
| | | | 294.63 | 6.89 | | | 216,221.02 | 26 |
| | | | | | | | 5,509,417.44 | 27 |
| 8,097.88 | 25,538.59 | 29,930.91 | 1,771.56 | 298.99 | 37,720.92 | 40,223.74 | 6,365,936.66 | 28 |
| | | | 16.88 | | | | 3,842.89 | 29 |
| | | | | | | | 1,720,171.58 | 30 |
| | | | 1.98 | | | | 9.80 | 31 |
| | | | | | | | 218.63 | 32 |
| | | 3,082.99 | | 113.26 | | 143,832.59 | 4,468.20 | 33 |
| | | | | | | | 2,160,913.25 | 34 |
| | | | 7.01 | | | | 303,940.60 | 35 |
| | | | | | | | 10,076,192.63 | 36 |
| | | | | | | | 4,715.65 | 37 |
| 6.14 | | 19.79 | 90.47 | 493.37 | | 141.34 | 955,876.71 | 38 |
| 8,104.02 | 25,538.59 | 33,033.69 | 1,887.90 | 905.62 | 37,720.92 | 184,197.67 | 21,596,286.60 | 39 |
| | | | | | | | 138,904.45 | 40 |
| | | 574.07 | | | | 13.56 | 181,071.42 | 41 |
| | | | | | | | 350,524.31 | 42 |
| | | 574.07 | | | | 13.56 | 670,500.18 | 43 |
| 8,104.02 | 25,538.59 | 33,607.76 | 1,887.90 | 905.62 | 37,720.92 | 184,211.23 | 22,266,786.78 | 44 |

No. 5.—BARS MANUFACTURED OF GOLD AND SILVER, BY

| Description. | COINAGE MINTS AND ASSAY OFFICES. | | | | |
|--------------------|----------------------------------|--------------------|--------------------|--------------------|--------------------|
| | Philadelphia. | San Francisco. | New Orleans. | Denver. | New York. |
| GOLD. | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> |
| Fine bars..... | 572,887.415 | 54,483.190 | 620.271 | 322,649.520 | 2,258,130.797 |
| Mint bars..... | | | | | 192,257.291 |
| Standard bars..... | | | | | 99,617.016 |
| Unparted bars..... | 22.946 | | | 870,631.329 | 7,599.024 |
| Total gold..... | 572,910.361 | 54,483.190 | 620.271 | 1,193,280.849 | 2,557,604.128 |
| SILVER. | | | | | |
| Fine bars..... | 271,570.63 | 76,965.75 | 16,030.41 | | 4,043,956.86 |
| Mint bars..... | | | | | 155,910.46 |
| Standard bars..... | | | | | |
| Unparted bars..... | 7.76 | | | 101,103.29 | 8,836.85 |
| Total silver..... | 271,578.39 | 76,965.75 | 16,030.41 | 101,103.29 | 4,208,704.17 |

No. 6.—BARS MANUFACTURED OF GOLD AND SILVER, BY

| Description. | COINAGE MINTS AND ASSAY OFFICES. | | | | |
|--------------------|----------------------------------|----------------|--------------|----------------|-----------------|
| | Philadelphia. | San Francisco. | New Orleans. | Denver. | New York. |
| GOLD. | | | | | |
| Fine bars..... | \$10,658,370.54 | \$1,013,640.74 | \$11,539.93 | \$6,002,781.76 | \$42,011,735.76 |
| Mint bars..... | | | | | 3,576,879.84 |
| Standard bars..... | | | | | 1,853,339.84 |
| Unparted bars..... | 426.89 | | | 16,197,792.17 | 141,377.19 |
| Total gold..... | 10,658,797.43 | 1,013,640.74 | 11,539.93 | 22,200,573.93 | 47,583,332.63 |
| SILVER. | | | | | |
| Fine bars..... | 316,009.46 | 89,560.14 | 18,653.57 | | 4,705,695.25 |
| Mint bars..... | | | | | 181,423.08 |
| Standard bars..... | | | | | |
| Unparted bars..... | 9.03 | | | 117,647.45 | 10,282.88 |
| Total silver..... | 316,018.49 | 89,560.14 | 18,653.57 | 117,647.45 | 4,897,401.21 |
| Total value..... | 10,974,815.92 | 1,103,200.88 | 30,193.50 | 22,318,221.38 | 52,480,733.84 |

WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

| COINAGE MINTS AND ASSAY OFFICES. | | | | | | | Total. |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | |
| <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> | <i>Stand. ozs.</i> |
| | | | | | | 6,744.976 | 3,215,516.167 |
| | | | | | | | 192,257.291 |
| | | | | | | | 99,617.016 |
| 15,762.787 | 55,653.184 | 133,132.492 | 13,709.665 | 22,843.304 | 56,051.811 | 796,049.491 | 1,971,456.033 |
| 15,762.787 | 55,653.184 | 133,132.492 | 13,709.665 | 22,843.304 | 56,051.811 | 802,794.467 | 5,478,846.509 |
| | | | | | | | |
| | | | | | | | 4,408,523.65 |
| | | | | | | | 155,910.46 |
| 6,964.40 | 21,947.23 | 28,388.34 | 1,622.41 | 778.27 | 32,417.43 | 158,294.89 | 360,360.87 |
| 6,964.40 | 21,947.23 | 28,388.34 | 1,622.41 | 778.27 | 32,417.43 | 158,294.89 | 4,924,794.98 |

VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

| COINAGE MINTS AND ASSAY OFFICES. | | | | | | | Total. |
|----------------------------------|----------------|----------------|--------------|--------------|----------------|---------------|-----------------|
| Carson. | Boise. | Helena. | Charlotte. | St. Louis. | Deadwood. | Seattle. | |
| | | | | | | | |
| | | | | | | \$125,487.93 | \$59,823,556.66 |
| | | | | | | | 3,576,879.84 |
| | | | | | | | 1,853,339.84 |
| \$293,261.19 | \$1,035,405.55 | \$2,476,883.03 | \$255,062.73 | \$424,991.01 | \$1,042,823.51 | 14,810,221.58 | 36,678,244.85 |
| 293,261.19 | 1,035,405.55 | 2,476,883.03 | 255,062.73 | 424,991.01 | 1,042,823.51 | 14,935,709.51 | 101,932,021.19 |
| | | | | | | | |
| | | | | | | | 5,129,918.42 |
| | | | | | | | 181,423.08 |
| 8,104.02 | 25,538.59 | 33,033.69 | 1,887.90 | 905.62 | 37,720.92 | 184,197.67 | 419,327.77 |
| 8,104.02 | 25,538.59 | 33,033.69 | 1,887.90 | 905.62 | 37,720.92 | 184,197.67 | 5,730,669.27 |
| 301,365.21 | 1,060,944.14 | 2,509,916.72 | 256,950.63 | 425,896.63 | 1,080,544.43 | 15,119,907.18 | 107,662,690.46 |

No. 7.—MUTILATED AND UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANSFERRED
FISCAL YEAR ENDED

| Denomination. | PHILADELPHIA. | | SAN FRANCISCO. | | NEW ORLEANS. | |
|--------------------------------------|-----------------------------------|---------------------------------|---------------------------------|------------------------------|----------------------------------|-------------------------------|
| | Received from Treasury. | Purchased. | Received from Treasury. | Purchased. | Received from Treasury. | Purchased. |
| GOLD. | | | | | | |
| Double eagles..... | \$578,880.00 | \$19,640.00 | | \$5,140.00 | | \$9,620.00 |
| Eagles..... | 656,820.00 | 23,780.00 | | 1,020.00 | | 2,020.00 |
| Half eagles..... | 1,519,235.00 | 32,870.00 | | 1,905.00 | | 4,190.00 |
| 3-dollar pieces..... | 45.00 | 33.00 | | 3.00 | | |
| Quarter eagles..... | 25,565.00 | 4,327.50 | | 47.50 | | 20.00 |
| Dollars..... | 63.00 | 242.00 | | 7.00 | | 4.00 |
| Dollars, Lewis and Clark Exposition. | | 3.00 | | 15,000.00 | | |
| Total gold face value..... | 2,780,608.00 | 80,895.50 | | 23,122.50 | | 15,854.00 |
| SILVER. | | | | | | |
| Trade dollars..... | | 214.00 | | | | |
| Standard dollars..... | | 1,939.00 | | 64.00 | | 295.00 |
| Half dollars..... | 497,368.00 | 800.00 | \$57,000.00 | 82.00 | \$258,560.00 | 21.50 |
| Quarter dollars..... | 407,928.00 | 483.75 | 21,000.00 | 18.75 | 152,575.00 | 20.00 |
| 20-cent pieces..... | 218.20 | | 7.20 | | 55.60 | |
| Dimes..... | 432,800.00 | 295.20 | 13,000.00 | 20.60 | 142,710.00 | 11.30 |
| Half dimes..... | 974.05 | 15.90 | 74.60 | | 49.40 | .05 |
| 3-cent pieces..... | 156.06 | 2.22 | | | | |
| Total silver face value..... | 1,339,444.31 | 3,750.07 | 71,081.80 | 185.35 | 553,950.00 | 347.85 |
| HAWAIIAN COIN. | | | | | | |
| Dollars..... | | | 1,000.00 | | | |
| Half dollars..... | | | 1,000.00 | | | |
| Quarter dollars..... | | | 3,000.00 | | | |
| Total Hawaiian face value..... | | | 5,000.00 | | | |
| SUMMARY. | | | | | | |
| Gold coins..... | <i>Stand. ozs.</i> 148,378.400 | <i>Stand. ozs.</i> 4,316.056 | <i>Stand. ozs.</i> 1,223.470 | <i>Stand. ozs.</i> 146.30 | <i>Stand. ozs.</i> 415,086.96 | <i>Stand. ozs.</i> 846.863 |
| Silver coins..... | 1,009,674.24 | 3,039.05 | 53,511.26 | | | 288.80 |
| Hawaiian silver coins..... | | | 4,052.51 | | | |
| Gold, coining value..... | \$2,760,528.38 | \$80,298.73 | | \$22,762.23 | | \$15,755.59 |
| Silver, subsidiary value..... | 1,256,204.34 | 3,779.72 | \$66,577.00 | 182.02 | \$516,437.90 | 359.32 |
| Hawaiian subsidiary value..... | | | 5,042.00 | | | |
| Loss, gold..... | 20,079.62 | 596.77 | | 360.27 | | 98.41 |
| Loss, silver, subsidiary..... | 83,239.97 | | 4,504.80 | 3.33 | 37,512.10 | |
| Gain, silver, subsidiary..... | | 29.65 | | | | 11.47 |
| Gain, silver, Hawaiian..... | | | 42.00 | | | |

FROM THE TREASURY AND PURCHASED OVER THE COUNTER FOR RECOINAGE DURING THE JUNE 30, 1905.

| NEW YORK. | DENVER. | CHARLOTTE. | ST. LOUIS. | SEATTLE. | TOTAL. | | |
|--------------|-------------|-------------|-------------|-------------|-------------------------|--------------|---------------------------------------|
| Purchased. | Purchased. | Purchased. | Purchased. | Purchased. | Received from Treasury. | Purchased. | Received from Treasury and purchased. |
| \$146,480.00 | \$180.00 | \$40.00 | \$100.00 | \$780.00 | \$578,880.00 | \$181,980.00 | \$760,860.00 |
| 290,260.00 | 40.00 | 40.00 | 130.00 | 40.00 | 656,820.00 | 317,330.00 | 974,150.00 |
| 84,275.00 | 40.00 | 15.00 | 625.00 | 40.00 | 1,519,235.00 | 123,960.00 | 1,643,195.00 |
| 57.00 | | | | | 45.00 | 93.00 | 138.00 |
| 7,440.00 | | 2.50 | 50.00 | 2.50 | 25,565.00 | 11,890.00 | 37,455.00 |
| 88.00 | | 4.00 | 2.00 | | 63.00 | 347.00 | 410.00 |
| | | | | | | 15,003.00 | 15,003.00 |
| 528,600.00 | 260.00 | 101.50 | 907.00 | 862.50 | 2,780,608.00 | 650,603.00 | 3,431,211.00 |
| | | 2.00 | | | | 216.00 | 216.00 |
| | | | | | | 2,298.00 | 2,298.00 |
| | | | | | 792,928.00 | 903.50 | 793,831.50 |
| | | | | | 581,503.00 | 522.50 | 582,025.50 |
| | | | | | 281.00 | | 281.00 |
| | | | | | 588,510.00 | 327.10 | 588,837.10 |
| | | 26.25 | | | 1,098.05 | 42.20 | 1,140.25 |
| | | | | | 156.06 | 2.22 | 158.28 |
| | | 28.25 | | | 1,964,476.11 | 4,311.52 | 1,968,787.63 |
| | | | | | 1,000.00 | | 1,000.00 |
| | | | | | 1,000.00 | | 1,000.00 |
| | | | | | 3,000.00 | | 3,000.00 |
| | | | | | 5,000.00 | | 5,000.00 |
| Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. | Stand. ozs. |
| 28,141.790 | 13.374 | 4.631 | 47.200 | 45.180 | 148,378.400 | 34,638.564 | 183,016.964 |
| | | 16.21 | | | 1,478,272.46 | 3,490.36 | 1,481,762.82 |
| | | | | | 4,052.51 | | 4,052.51 |
| \$523,568.19 | \$248.81 | \$86.15 | \$877.99 | \$840.56 | \$2,760,528.38 | \$644,438.25 | \$3,404,966.63 |
| | | 20.17 | | | 1,839,219.24 | 4,341.23 | 1,843,560.47 |
| | | | | | 5,042.00 | | 5,042.00 |
| 5,031.81 | 11.19 | 15.35 | 29.01 | 21.94 | 20,079.62 | 6,164.75 | 26,244.37 |
| | | 8.08 | | | 125,256.87 | 11.41 | 125,268.28 |
| | | | | | 42.00 | 41.12 | 41.12 |
| | | | | | | | 42.00 |

No. 8.—ASSETS AND LIABILITIES OF THE UNITED STATES

ASSETS.

| Institution. | Gold bullion. | | Silver bullion. | | Value of gold bullion shipped for coinage. |
|--|------------------|----------------|------------------|---------------|--|
| | Standard ounces. | Value. | Standard ounces. | Value (cost). | |
| COINAGE MINTS. | | | | | |
| Philadelphia..... | 507,978.947 | \$9,450,771.13 | 679,241.95 | \$487,670.07 | ..... |
| Philadelphia, for Philippine coinage..... | | | 1,636.33 | 844.78 | ..... |
| San Francisco..... | 417,039.604 | 7,758,876.36 | 2,093,566.12 | 1,610,257.24 | ..... |
| San Francisco, for Philippine coinage..... | | | 2,427.23 | 1,380.30 | ..... |
| New Orleans..... | 27,137.822 | 504,889.47 | 620,287.23 | 766,081.48 | ..... |
| ASSAY OFFICES. | | | | | |
| New York..... | 896,944.958 | 16,687,348.11 | 803,591.17 | 439,016.36 | ..... |
| Carson..... | 317.330 | 5,903.78 | 2,246.94 | 1,190.33 | ..... |
| Denver..... | 749,657.510 | 13,947,116.48 | 41,874.75 | 21,786.02 | ..... |
| Helena..... | 4,805.001 | 89,395.37 | 1,339.06 | 669.53 | ..... |
| Boise..... | 2,899.082 | 53,936.40 | 1,608.68 | 804.34 | ..... |
| Charlotte..... |  |  |  |  | ..... |
| St. Louis..... | 1,001.930 | 18,640.53 | 31.25 | 15.64 | ..... |
| Deadwood..... | 1,551.257 | 28,860.56 | 1,177.82 | 588.90 | ..... |
| Seattle..... | 181,421.888 | 3,375,290.73 | 35,619.21 | 17,808.67 | ..... |
| Total..... | 2,790,755.329 | 51,921,028.92 | 4,284,647.74 | 3,348,113.66 | ..... |

LIABILITIES.

| Institution. | Bullion fund. | Undeposited earnings. |
|--------------------|------------------|-----------------------|
| COINAGE MINTS. | | |
| Philadelphia..... | \$303,626,822.53 | ..... |
| San Francisco..... | 302,039,783.21 | \$15,843.99 |
| New Orleans..... | 32,278,547.54 | ..... |
| ASSAY OFFICES. | | |
| New York..... | 21,258,997.00 | 35,708.45 |
| Carson..... | 159,348.49 | ..... |
| Denver..... | 15,052,460.31 | ..... |
| Helena..... | 420,860.52 | 290.98 |
| Boise..... | 153,160.46 | 172.77 |
| Charlotte..... | 20,717.84 | ..... |
| St. Louis..... | 51,119.58 | ..... |
| Deadwood..... | 61,693.64 | 80.53 |
| Seattle..... | 4,614,738.26 | -8,631.34 |
| Total..... | 679,738,249.38 | 60,728.06 |

MINTS AND ASSAY OFFICES, JUNE 30, 1905.

ASSETS.

| Gold coin. | Silver coin. | Credit balance with assistant treasurer and depository banks. | Minor coin. | Minor coin-age metal. | Deficiencies. | Total. |
|------------------|------------------|---|--------------|-----------------------|---------------|---------------------------|
| \$185,913,597.00 | \$107,761,541.95 | ..... | \$801,952.91 | \$25,319.69 | \$13,543.82 | \$304,454,396.57 |
| 224,981,610.00 | 64,030,366.13 | ^a \$3,265,536.18 | ..... | ..... | 413,557.96 | 844.78 302,060,203.87 |
| 632,710.00 | 30,308,379.18 | ^a 66,561.20 | ..... | ..... | ..... | 1,380.30 32,278,621.33 |
| 83,520.00 | 1,009.47 | ^b 4,291,876.25 | ..... | ..... | ..... | 21,502,770.19 |
| 20,300.00 | 5,016.68 | 51,387.95 | ..... | ..... | 75,549.75 | 159,348.49 |
| ..... | ..... | 1,083,557.81 | ..... | ..... | ..... | 15,052,460.31 |
| ..... | ..... | 331,086.00 | ..... | ..... | ..... | 421,151.50 |
| ..... | ..... | 98,592.49 | ..... | ..... | ..... | 153,333.23 |
| ..... | ..... | 20,717.84 | ..... | ..... | ..... | 20,717.84 |
| ..... | ..... | 32,463.41 | ..... | ..... | ..... | 51,119.58 |
| ..... | ..... | 32,324.71 | ..... | ..... | ..... | 61,774.17 |
| ..... | ..... | 1,230,290.87 | ..... | ..... | ..... | 4,623,390.27 |
| 411,631,737.00 | 202,106,313.41 | 10,504,395.31 | 801,952.91 | 25,319.69 | 502,651.53 | 680,841,512.43 |

^a Gold coin.^b Gold coin, \$4,261,412.70; silver coin, \$30,463.55.

LIABILITIES.

| Seigniorage on silver. | Unpaid depositors. | Minor coinage profits. | Minor coin metal fund. | Unpaid minor coin depositors and subtreasury minor coin transfers. | Total. |
|------------------------|--------------------|------------------------|------------------------|--|------------------|
| \$144.17 | \$1,002.05 | \$331,457.67 | \$49,996.00 | \$445,818.93 | \$304,455,241.35 |
| ..... | 5,956.97 | ..... | ..... | ..... | 302,061,584.17 |
| ..... | 73.79 | ..... | ..... | ..... | 32,278,621.33 |
| ..... | 208,064.74 | ..... | ..... | ..... | 21,502,770.19 |
| ..... | ..... | ..... | ..... | ..... | 159,348.49 |
| ..... | ..... | ..... | ..... | ..... | 15,052,460.31 |
| ..... | ..... | ..... | ..... | ..... | 421,151.50 |
| ..... | ..... | ..... | ..... | ..... | 153,333.23 |
| ..... | ..... | ..... | ..... | ..... | 20,717.84 |
| ..... | ..... | ..... | ..... | ..... | 51,119.58 |
| ..... | ..... | ..... | ..... | ..... | 61,774.17 |
| ..... | 20.67 | ..... | ..... | ..... | 4,623,390.27 |
| 144.17 | 215,118.22 | 331,457.67 | 49,996.00 | 445,818.93 | 680,841,512.43 |

No. 9.—EARNINGS AND EXPENDITURES OF THE UNITED STATES MINTS

EARNINGS

| Item. | MINTS AND ASSAY OFFICES. | | | |
|--|--------------------------|---------------------|-----------------|--------------|
| | Philadel- phia. | San Fran- cisco. | New Orleans. | New York. |
| Charges for parting and refining | \$55,827.38 | \$58,553.94 | \$2,035.47 | \$110,521.24 |
| Charges for alloy | 1,579.75 | 4,546.72 | 52.86 | 3,928.61 |
| Charges for assaying and stamping | 93.07 | | | |
| Seigniorage on standard silver dollars | 2,186,241.30 | 426,484.20 | 158,927.38 | |
| Seigniorage on subsidiary coinage | | 1,050.75 | | |
| Seigniorage on recoinage of Hawaiian silver coins | 24.74 | | | |
| Seigniorage on recoinage of Porto Rican silver coins | 1,665,151.12 | | | |
| Seigniorage on minor coinage | 3,835.67 | | | |
| Seigniorage on recoinage of minor coins | 1,738.85 | | | |
| Profits on medals and proof coins | | | | |
| Charges received for mounting, etc., medal fund account | 1,102.20 | | | |
| Deposit melting-room grains and sweepings | 2,790.26 | 975.86 | 122.86 | 10,369.86 |
| Surplus bullion recovered by operative officers | 9,717.98 | 15,843.99 | 1,241.42 | 9,011.33 |
| Gain on bullion shipped mint for coinage | | | | |
| Proceeds sale of old material | 4,699.74 | 1,144.64 | 87.30 | 2,323.85 |
| Receipts from special assay of bullion and ore | 284.00 | | 4.00 | 1,060.00 |
| Receipts from sale of by-products | | 6,459.09 | | 21,937.41 |
| Receipts for manufacturing appliances for Govern- ment institutions | 974.32 | | | |
| Charges received for coinage for foreign countries | 47,720.48 | 4,000.00 | | |
| Charges received for coinage for Philippine govern- ment | 6,360.35 | 128,010.36 | | |
| Total | 3,988,141.21 | 647,078.55 | 162,471.29 | 159,152.30 |

EXPENDITURES

| | | | | |
|---|-------------|-------------|-------------|-------------|
| Salaries of officers and clerks | \$42,550.00 | \$41,100.00 | \$30,709.44 | \$40,675.00 |
| Wages of workmen and adjusters | 448,081.58 | 243,735.00 | 28,748.89 | 27,436.27 |
| Contingent expenses, less amount paid to reim- burse wastage and loss on sweeps sold | 76,823.91 | 71,478.92 | 7,779.86 | 9,790.56 |
| Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold | 64,857.45 | 62,874.42 | 1,038.97 | 116,926.12 |
| Wastage of the operative departments | 5,335.15 | 2,633.46 | 431.38 | |
| Wastage of the operative departments, minor coin- age operations | 342.94 | | | |
| Loss on sweeps sold during the year | 2,682.31 | 1,463.17 | 470.63 | 11,472.06 |
| Loss on leady melts sold during the year | | | | 1,139.14 |
| Expenses of distributing minor coins | 26,036.32 | | | |
| Expenses of medal fund (charges paid for mount- ing, etc.) | 1,102.20 | | | |
| Loss on recoinage on minor coins | 11,287.38 | | | |
| Total | 679,099.24 | 423,284.97 | 69,179.17 | 207,439.15 |

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AND ASSAY OFFICES FOR THE FISCAL YEAR ENDED JUNE 30, 1905.

AND GAINS.

| MINTS AND ASSAY OFFICES. | | | | | | | | |
|--------------------------|-------------|------------|------------|------------|------------|------------|-------------|--------------|
| Carson. | Denver. | Helena. | Boise. | Charlotte. | St. Louis. | Dead-wood. | Seattle. | Total. |
| | \$19,923.55 | | | | | | | \$246,861.58 |
| | 1,387.15 | | | | | | | 11,495.09 |
| \$376.15 | 10,317.93 | \$3,133.24 | \$1,308.73 | \$388.59 | \$530.41 | \$1,324.29 | \$18,778.69 | 36,158.03 |
| | | | | | | | | 93.07 |
| | | | | | | | | 2,771,652.88 |
| | | | | | | | | 1,059.75 |
| | | | | | | | | 24.74 |
| | | | | | | | | 1,665,151.12 |
| | | | | | | | | 3,835.67 |
| | | | | | | | | 1,738.85 |
| | | | | | | | | 1,102.20 |
| 27.38 | 9,166.99 | 254.24 | 595.91 | | 51.32 | 365.53 | 1,024.43 | 25,744.64 |
| | | | | | | | | 35,814.72 |
| 209.25 | 2,949.81 | 905.61 | 1,147.44 | 346.91 | 70.63 | 132.19 | 2,283.25 | 8,045.09 |
| | 50.00 | 75.00 | 120.19 | | 11.50 | | | 8,512.22 |
| 230.00 | 41.00 | 75.00 | 506.50 | 459.50 | 107.00 | 76.00 | 143.00 | 2,986.00 |
| | | | | | | | | 28,396.50 |
| | | | | | | | | 974.32 |
| | | | | | | | | 51,720.48 |
| | | | | | | | | 134,370.71 |
| 842.78 | 43,836.43 | 4,443.09 | 3,678.77 | 1,195.00 | 770.86 | 1,898.01 | 22,229.37 | 5,035,737.66 |

AND LOSSES.

| | | | | | | | | |
|------------|-------------|------------|------------|------------|------------|------------|-------------|--------------|
| \$5,000.00 | \$19,964.44 | \$5,450.00 | \$3,277.77 | \$2,750.00 | \$3,000.00 | \$3,200.00 | \$10,250.00 | \$207,926.65 |
| 3,775.00 | 23,602.92 | 13,992.00 | 8,133.50 | 1,080.00 | 791.66 | 3,685.00 | 26,929.00 | 829,990.82 |
| 1,660.10 | 8,578.72 | 3,768.88 | 2,445.04 | 910.83 | 340.67 | 1,939.62 | 6,813.32 | 192,330.43 |
| | | | | | | | | 245,696.96 |
| | | | | | | | | 8,399.99 |
| | | | | | | | | 342.94 |
| | | | | | | | | 16,088.17 |
| | | | | | | | | 1,139.14 |
| | | | | | | | | 26,036.32 |
| | | | | | | | | 1,102.20 |
| | | | | | | | | 11,287.38 |
| 10,435.10 | 52,146.08 | 23,210.88 | 13,856.31 | 4,740.83 | 4,132.33 | 8,824.62 | 43,992.32 | 1,540,341.00 |

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No. 14.—SUMMARY OF IMPORTS AND EXPORTS OF BULLION AND COIN DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

[Compiled by the Bureau of Statistics, Department of Commerce and Labor.]

| Classification. | Imports. | Exports. | Excess. | |
|--------------------------------|---------------|--------------|---------------|--------------|
| | | | Imports. | Exports. |
| GOLD. | | | | |
| Contained in domestic ore..... | | \$932, 624 | | \$932, 624 |
| Contained in foreign ore..... | \$9, 330, 015 | | \$9, 330, 015 | |
| Domestic bullion..... | | 30, 805, 105 | | 30, 805, 105 |
| Foreign bullion..... | 20, 460, 402 | 2, 450 | 20, 457, 952 | |
| United States coin..... | 2, 236, 399 | 54, 409, 014 | | 52, 172, 615 |
| Foreign coin..... | 21, 622, 145 | 6, 444, 831 | 15, 177, 314 | |
| Total..... | 53, 648, 961 | 92, 594, 024 | 44, 965, 281 | 83, 910, 344 |
| Excess of..... | | | | 38, 945, 063 |
| SILVER. | | | | |
| Contained in domestic ore..... | | 188, 272 | | 188, 272 |
| Contained in foreign ore..... | 15, 696, 876 | 3, 113, 426 | 12, 583, 450 | |
| Domestic bullion..... | | 36, 328, 181 | | 36, 328, 181 |
| Foreign bullion..... | 9, 031, 792 | 5, 858, 669 | 3, 173, 123 | |
| United States coin..... | 548, 115 | 247, 978 | 300, 137 | |
| Foreign coin..... | 2, 208, 082 | 3, 112, 286 | | 904, 204 |
| Total..... | 27, 484, 865 | 48, 848, 812 | 16, 056, 710 | 37, 420, 657 |
| Excess of..... | | | | 21, 363, 947 |

No. 15.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF STANDARD SILVER DOLLARS, DOLLARS COINED, AND SEIGNIORAGE ON SAME DURING THE FISCAL YEAR 1905.

MINT AT PHILADELPHIA.

| Month. | Used in coinage. | | Dollars coined. | Seignior- age. |
|----------------|---------------------|---------|-----------------|-------------------|
| | Standard ounces. | Cost. | | |
| 1904. | | | | |
| July..... | | | | |
| August..... | | | | |
| September..... | 8. 59 | \$6. 99 | \$10. 00 | \$3. 01 |
| October..... | | | | |
| November..... | | | | |
| December..... | 257. 81 | 209. 94 | 300. 00 | 90. 06 |
| 1905. | | | | |
| January..... | | | | |
| February..... | | | | |
| March..... | | | | |
| April..... | | | | |
| May..... | | | | |
| June..... | | | | |
| Total..... | 266. 40 | 216. 93 | 310. 00 | 93. 07 |

No. 16.—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION OF THE SAME
DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

| | | | |
|-----------------------------------|--------------|-----------|---------------------|
| July 1, 1904, balance on hand: | | | |
| Philadelphia..... | | \$45.06 | |
| San Francisco..... | | 24,594.24 | |
| New Orleans..... | | 40,077.34 | |
| | | | \$64,716.64 |
| Seigniorage on silver dollars: | | | |
| Philadelphia..... | | | 93.07 |
| Seigniorage on subsidiary silver: | | | |
| Philadelphia..... | 2,186,266.04 | | |
| San Francisco..... | 427,543.95 | | |
| New Orleans..... | 158,927.38 | | |
| | | | 2,772,737.37 |
| Total..... | | | <u>2,837,547.08</u> |

PHILADELPHIA.

| | | |
|-----------------------|------------|--------------|
| Warrant No. 3125..... | 456,397.94 | |
| 983..... | 494,772.75 | |
| 1984..... | 243,227.97 | |
| 3232..... | 265,339.61 | |
| 1258..... | 93.07 | |
| 1257..... | 138,262.33 | |
| 2448..... | 220,775.06 | |
| 2847..... | 153,399.47 | |
| 1248..... | 158,331.82 | |
| 2310..... | 25,566.57 | |
| 3588..... | 30,068.67 | |
| 3613..... | 24.74 | |
| | | 2,186,260.00 |

SAN FRANCISCO.

| | | |
|-----------------------|------------|------------|
| Warrant No. 2315..... | 93,236.58 | |
| 1985..... | 15,201.75 | |
| 3233..... | 20,000.00 | |
| 1256..... | 29,021.52 | |
| 2449..... | 14,510.76 | |
| 2848..... | 54,242.60 | |
| 2311..... | 93,283.46 | |
| 3589..... | 126,987.53 | |
| 3614..... | 5,653.99 | |
| | | 452,138.19 |

NEW ORLEANS.

| | | |
|----------------------|-----------|------------|
| Warrant No. 844..... | 40,077.34 | |
| 2314..... | 86,373.58 | |
| 3126..... | 72,553.80 | |
| | | 199,004.72 |

| | | |
|-----------------------------------|--------------|---------------------|
| Amount deposited in Treasury..... | 2,837,402.91 | |
| June 30, 1905, balance on hand: | | |
| Philadelphia..... | | 144.17 |
| Total..... | | <u>2,837,547.08</u> |

H. Doc. 9, 59-1—23

No. 17.—AVERAGE PRICE OF AN OUNCE OF GOLD IN LONDON AND EQUIVALENT VALUE IN UNITED STATES SINCE 1870.

| Calendar year. | Average London price. | Equivalent value in United States gold coin of an ounce of gold, British standard (.9164). | 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 | .01920 |
| 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..... | 3 17 10.46 | 18.9481 | 20.670 | .15648 |
| 1899..... | 3 17 9.27 | 18.9240 | 20.644 | .02936 |
| 1900..... | 3 17 9.91 | 18.9371 | 20.658 | .09870 |
| 1901..... | 3 17 9.83 | 18.9356 | 20.657 | .09078 |
| 1902..... | 3 17 9.55 | 18.9300 | 20.650 | .05951 |
| 1903..... | 3 17 10.06 | 18.9404 | 20.662 | .11570 |
| 1904..... | 3 17 9.94 | 18.9380 | 20.659 | .10337 |
| Mint price..... | 3 17 10.50 | 18.9491 | 20.671 | .16208 |
| Bank price..... | 3 17 9.00 | 18.9185 | 20.638 | ..... |

No. 18.—BULLION VALUE OF THE SILVER DOLLAR [371½ GRAINS OF PURE SILVER] AT THE ANNUAL AVERAGE PRICE OF SILVER EACH YEAR FROM 1837.

| Year. | Value. | Year. | Value. | Year. | Value. | Year. | Value. |
|-----------|---------|-----------|---------|-----------|---------|-----------|-----------|
| 1837..... | \$1.009 | 1854..... | \$1.042 | 1871..... | \$1.025 | 1888..... | \$0.72683 |
| 1838..... | 1.008 | 1855..... | 1.039 | 1872..... | 1.022 | 1889..... | .72325 |
| 1839..... | 1.023 | 1856..... | 1.039 | 1873..... | 1.00368 | 1890..... | .80927 |
| 1840..... | 1.023 | 1857..... | 1.046 | 1874..... | .98909 | 1891..... | .76416 |
| 1841..... | 1.018 | 1858..... | 1.039 | 1875..... | .96086 | 1892..... | .67401 |
| 1842..... | 1.007 | 1859..... | 1.052 | 1876..... | .90039 | 1893..... | .60351 |
| 1843..... | 1.003 | 1860..... | 1.045 | 1877..... | .92355 | 1894..... | .49097 |
| 1844..... | 1.008 | 1861..... | 1.031 | 1878..... | .89222 | 1895..... | .50587 |
| 1845..... | 1.004 | 1862..... | 1.041 | 1879..... | .86928 | 1896..... | .52257 |
| 1846..... | 1.005 | 1863..... | 1.040 | 1880..... | .88564 | 1897..... | .46745 |
| 1847..... | 1.011 | 1864..... | 1.040 | 1881..... | .87575 | 1898..... | .45640 |
| 1848..... | 1.008 | 1865..... | 1.035 | 1882..... | .87833 | 1899..... | .46525 |
| 1849..... | 1.013 | 1866..... | 1.036 | 1883..... | .85754 | 1900..... | .47958 |
| 1850..... | 1.018 | 1867..... | 1.027 | 1884..... | .85904 | 1901..... | .46083 |
| 1851..... | 1.034 | 1868..... | 1.025 | 1885..... | .82379 | 1902..... | .40835 |
| 1852..... | 1.025 | 1869..... | 1.024 | 1886..... | .76931 | 1903..... | .41960 |
| 1853..... | 1.042 | 1870..... | 1.027 | 1887..... | .75755 | 1904..... | .44763 |

No. 19.—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.]

| Year. | Gold. | | Silver. | |
|-------------------------------------|--------------|---------------|----------------|-------------------|
| | Fine ounces. | Value. | Fine ounces. | Commercial value. |
| 1792 to July 31, 1834..... | 677,250 | \$14,000,000 | Insignificant. | ..... |
| July 31 1834, to Dec. 31, 1844..... | 362,812 | 7,500,000 | 193,400 | \$253,400 |
| 1845..... | 48,762 | 1,008,000 | 38,700 | 50,200 |
| 1846..... | 55,341 | 1,140,000 | 38,700 | 50,300 |
| 1847..... | 43,005 | 889,000 | 38,700 | 50,600 |
| Total..... | 1,187,170 | 24,537,000 | 309,500 | 404,500 |
| 1848..... | 483,750 | 10,000,000 | 38,700 | 50,500 |
| 1849..... | 1,935,000 | 40,000,000 | 38,700 | 50,700 |
| 1850..... | 2,418,750 | 50,000,000 | 38,700 | 50,900 |
| 1851..... | 2,660,625 | 55,000,000 | 38,700 | 51,700 |
| 1852..... | 2,902,500 | 60,000,000 | 38,700 | 51,300 |
| 1853..... | 3,144,375 | 65,000,000 | 38,700 | 52,200 |
| 1854..... | 2,902,500 | 60,000,000 | 38,700 | 52,200 |
| 1855..... | 2,660,625 | 55,000,000 | 38,700 | 52,000 |
| 1856..... | 2,660,625 | 55,000,000 | 38,700 | 52,000 |
| 1857..... | 2,660,625 | 55,000,000 | 38,700 | 52,400 |
| 1858..... | 2,418,750 | 50,000,000 | 38,700 | 52,000 |
| 1859..... | 2,418,750 | 50,000,000 | 77,300 | 105,100 |
| 1860..... | 2,225,250 | 46,000,000 | 116,000 | 156,800 |
| 1861..... | 2,080,125 | 43,000,000 | 1,546,900 | 2,062,000 |
| 1862..... | 1,896,300 | 39,200,000 | 3,480,500 | 4,684,800 |
| 1863..... | 1,935,000 | 40,000,000 | 6,574,200 | 8,842,300 |
| 1864..... | 2,230,087 | 46,100,000 | 8,507,800 | 11,443,000 |
| 1865..... | 2,574,759 | 53,225,000 | 8,701,200 | 11,642,200 |
| 1866..... | 2,588,062 | 53,500,000 | 7,734,400 | 10,356,400 |
| 1867..... | 2,502,196 | 51,725,000 | 10,441,400 | 13,866,200 |
| 1868..... | 2,322,000 | 48,000,000 | 9,281,200 | 12,306,900 |
| 1869..... | 2,394,562 | 49,500,000 | 9,281,200 | 12,297,600 |
| 1870..... | 2,418,750 | 50,000,000 | 12,375,000 | 16,434,000 |
| 1871..... | 2,104,312 | 43,500,000 | 17,789,100 | 23,588,300 |
| 1872..... | 1,741,500 | 36,000,000 | 22,236,300 | 29,396,400 |
| Total..... | 58,279,778 | 1,204,750,000 | 118,568,200 | 157,749,900 |
| 1873..... | 1,741,500 | 36,000,000 | 27,650,400 | 35,881,600 |
| 1874..... | 1,620,122 | 33,490,900 | 28,868,200 | 36,917,500 |
| 1875..... | 1,619,009 | 33,467,900 | 24,539,300 | 30,485,900 |
| 1876..... | 1,931,575 | 39,929,200 | 29,996,200 | 34,019,800 |
| 1877..... | 2,268,662 | 46,897,400 | 30,777,800 | 36,991,500 |
| 1878..... | 2,477,109 | 51,206,400 | 35,022,300 | 40,401,000 |
| 1879..... | 1,881,787 | 38,900,000 | 31,565,500 | 35,477,100 |
| 1880..... | 1,741,500 | 36,000,000 | 30,318,700 | 34,717,000 |
| 1881..... | 1,678,612 | 34,700,000 | 33,257,800 | 37,657,500 |
| 1882..... | 1,572,187 | 32,500,000 | 36,196,900 | 41,105,900 |
| 1883..... | 1,451,250 | 30,000,000 | 35,732,800 | 39,618,400 |
| 1884..... | 1,489,950 | 30,800,000 | 37,743,800 | 41,921,300 |
| 1885..... | 1,538,373 | 31,801,000 | 39,909,400 | 42,503,500 |
| 1886..... | 1,686,788 | 34,869,000 | 39,694,000 | 39,482,400 |
| 1887..... | 1,603,049 | 33,136,000 | 41,721,600 | 40,887,200 |
| 1888..... | 1,604,478 | 33,167,500 | 45,792,700 | 43,045,100 |
| 1889..... | 1,594,775 | 32,967,000 | 50,094,500 | 46,838,400 |
| 1890..... | 1,588,877 | 32,845,000 | 54,516,300 | 57,242,100 |
| 1891..... | 1,604,840 | 33,175,000 | 58,330,000 | 57,630,000 |
| 1892..... | 1,597,098 | 33,015,000 | 63,500,000 | 55,662,500 |
| 1893..... | 1,739,323 | 35,955,000 | 60,000,000 | 46,800,000 |
| 1894..... | 1,910,813 | 39,500,000 | 49,500,000 | 31,422,100 |
| 1895..... | 2,254,760 | 46,610,000 | 55,727,000 | 36,445,500 |
| 1896..... | 2,568,132 | 53,088,000 | 58,834,800 | 39,654,600 |
| 1897..... | 2,774,935 | 57,363,000 | 53,860,000 | 32,316,000 |
| 1898..... | 3,118,398 | 64,469,000 | 54,438,000 | 32,118,400 |
| 1899..... | 3,437,210 | 71,053,400 | 54,764,500 | 32,858,700 |
| 1900..... | 3,829,897 | 79,171,000 | 57,647,000 | 35,741,100 |
| 1901..... | 3,805,500 | 78,666,700 | 55,214,000 | 33,128,400 |
| 1902..... | 3,870,000 | 80,000,000 | 55,500,000 | 29,415,000 |
| 1903..... | 3,560,000 | 73,591,700 | 54,300,000 | 29,322,000 |
| 1904..... | 3,892,480 | 80,464,700 | 57,682,800 | 33,456,000 |
| Total..... | 71,052,989 | 1,468,793,800 | 1,442,696,300 | 1,242,063,500 |
| Grand total..... | 130,519,937 | 2,698,080,800 | 1,561,574,000 | 1,400,217,900 |

No. 20.—COINAGE OF NATIONS.

| Country. | 1902. | | 1903. | | 1904. | |
|--------------------------|----------------|----------------|----------------|----------------|-----------------|----------------|
| | Gold. | Silver. | Gold. | Silver. | Gold. | Silver. |
| United States..... | \$47, 184, 933 | \$48, 188, 944 | \$43, 683, 971 | \$19, 874, 440 | \$233, 402, 408 | \$15, 695, 610 |
| Philippine Islands..... | | | | 17, 438, 713 | | 4, 308, 229 |
| Abyssinia..... | | | | 272, 014 | | 288, 535 |
| Arabia..... | | 2, 044 | | | | 4, 083 |
| Austria-Hungary..... | 5, 708, 431 | 7, 569, 740 | 5, 570, 650 | 4, 734, 471 | 9, 547, 248 | 638, 972 |
| Liechtenstein..... | | | | | | 30, 455 |
| Belgium..... | | | | | | 618, 758 |
| Brazil..... | 9, 828 | | | | 7, 808 | |
| British Empire: | | | | | | |
| Australasia..... | 55, 541, 989 | | 54, 106, 054 | | 54, 829, 240 | |
| British Guiana..... | | | | 4, 867 | | |
| Canada..... | | 354, 000 | | 311, 539 | | 350, 000 |
| Ceylon..... | | 133, 320 | | 194, 660 | | |
| Great Britain..... | 34, 644, 614 | 5, 352, 615 | 48, 314, 612 | 2, 618, 975 | 53, 735, 893 | 3, 036, 200 |
| Honduras..... | | 10, 000 | | | | |
| Hongkong..... | | 33, 571, 117 | | 6, 755, 647 | | 4, 148, 847 |
| India..... | | 36, 951, 286 | | 53, 632, 572 | | 36, 889, 486 |
| Newfoundland..... | | | | 15, 000 | | |
| Straits Settlements..... | | 750, 000 | | 15, 842, 891 | | 20, 364, 664 |
| Chile..... | | | | | | 204, 212 |
| China..... | | | | | | 16, 581, 901 |
| Colombia..... | | 460, 000 | | | | |
| Costa Rica..... | | | | 40, 023 | | 53, 170 |
| Denmark..... | | | | 135, 994 | 294, 624 | 100, 981 |
| Ecuador..... | | 49, 023 | | | | |
| Egypt..... | | | | 494, 300 | | 2, 615, 048 |
| France..... | 9, 432, 709 | 2, 294, 594 | 17, 198, 828 | 305, 673 | 30, 325, 314 | 2, 316, 000 |
| French Colonies: | | | | | | |
| Indo-China..... | | 4, 936, 448 | | 10, 778, 311 | | 5, 750, 712 |
| Tunis..... | 232 | 347 | 1, 158, 249 | 347 | 2, 316, 249 | 116, 149 |
| Germany..... | 20, 887, 289 | 10, 497, 126 | 22, 245, 886 | 14, 313, 096 | 21, 434, 301 | 15, 421, 905 |
| German East Africa..... | | 67, 115 | | | | 421, 763 |
| Honduras..... | | | | | | 20, 415 |
| Italy..... | 22, 851 | 1, 000, 161 | 25, 592 | 20, 698 | | 60, 629 |
| Japan..... | 15, 101, 520 | 315, 144 | 14, 548, 296 | 374, 828 | 31, 179, 904 | 2, 417, 549 |
| Korea..... | | 210, 403 | | | | |
| Mexico..... | 816, 078 | 24, 687, 100 | 683, 589 | 27, 238, 450 | 1, 150, 654 | 19, 343, 540 |
| Monaco..... | | | | | 193, 000 | |
| Morocco..... | | 338, 506 | | 4, 337, 146 | | 1, 215, 969 |
| Netherlands..... | | 220, 100 | 207, 736 | 361, 800 | | 1, 286, 400 |
| Netherlands Colonies: | | | | | | |
| Dutch East Indies..... | | | | 402, 000 | | 402, 000 |
| Norway..... | 336, 729 | 230, 748 | | 135, 742 | | 80, 507 |
| Panama..... | | | | | | 2, 071, 014 |
| Persia..... | 13, 942 | 7, 900, 783 | 149, 267 | 7, 046, 743 | 43, 034 | 2, 980, 458 |
| Peru..... | 449, 402 | 33, 221 | 543, 294 | 155, 251 | 420, 045 | 36, 097 |
| Portugal..... | | | | 421, 200 | | 248, 492 |
| Russia..... | 26, 447, 649 | 3, 323, 037 | 27, 740, 593 | 4, 042, 190 | 10, 458, 689 | 3, 609, 176 |
| San Salvador..... | | | | | | 1, 000, 000 |
| Servia..... | | | | | | 2, 393, 200 |
| Siam..... | | 2, 551, 929 | | 11, 576, 827 | | 1, 318, 021 |
| Spain..... | | 501, 606 | | 2, 046, 092 | 14, 722 | 1, 489, 972 |
| Sweden..... | 610, 022 | 135, 827 | | 201, 776 | | 379, 244 |
| Switzerland..... | 2, 316, 000 | | 77, 200 | 386, 000 | 386, 000 | 231, 600 |
| Turkey..... | 880, 907 | 686, 300 | 4, 245, 730 | 1, 257, 573 | 5, 687, 952 | 1, 146, 416 |
| Venezuela..... | | 392, 778 | | 600, 000 | | 579, 000 |
| Total..... | 220, 405, 125 | 193, 715, 362 | 240, 499, 547 | 208, 367, 849 | 455, 427, 085 | 172, 270, 379 |

No. 21.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1902, 1903, AND 1904.

| Country. | 1902. | | | | | | |
|-------------------------|--------------------|-----------------|--------------|--------------------|-----------------|----------------|-------------------|
| | Gold. | | | Silver. | | | |
| | Kilo-grams (fine). | Ounces. (fine). | Value. | Kilo-grams (fine). | Ounces. (fine). | Coining value. | Commercial value. |
| North America: | | | | | | | |
| United States | 120,373 | 3,870,000 | \$80,000,000 | 1,726,603 | 55,500,000 | \$71,757,600 | \$29,415,000 |
| Mexico | 15,279 | 491,156 | 10,153,100 | 1,872,091 | 60,176,604 | 77,804,100 | 31,893,600 |
| Canada | 32,105 | 1,032,161 | 21,336,700 | 131,387 | 4,223,304 | 5,460,400 | 2,238,300 |
| Africa: | | | | | | | |
| Australasia | 58,716 | 1,887,773 | 39,023,700 | | | | |
| Europe: | | | | | | | |
| Russia | 122,749 | 3,946,374 | 81,578,800 | 249,690 | 8,026,037 | 10,377,100 | 4,253,800 |
| Austria-Hungary | 33,905 | 1,090,053 | 22,533,400 | 4,937 | 158,679 | 205,200 | 84,100 |
| Germany | 3,267 | 105,037 | 2,171,300 | 58,523 | 1,881,132 | 2,432,200 | 997,000 |
| Norway | 94 | 3,023 | 62,500 | 178,032 | 5,722,641 | 7,399,000 | 3,033,000 |
| Sweden | 3 | 97 | 2,000 | 6,422 | 206,413 | 266,900 | 109,400 |
| Italy | 94 | 3,023 | 62,500 | 1,439 | 46,226 | 59,800 | 24,500 |
| Spain | 8 | 257 | 5,300 | 30,000 | 964,339 | 1,246,800 | 511,100 |
| Portugal | 15 | 494 | 10,200 | 115,113 | 3,700,189 | 4,784,100 | 1,961,100 |
| Greece | 2 | 63 | 1,300 | 118 | 3,773 | 4,900 | 2,000 |
| Turkey | | | | 33,044 | 1,062,177 | 1,373,300 | 563,000 |
| Finland | 46 | 1,480 | 30,600 | 14,949 | 480,566 | 621,300 | 254,700 |
| France | 2 | 63 | 1,300 | 269 | 8,679 | 11,200 | 4,600 |
| Great Britain | | | | 23,250 | 747,359 | 966,300 | 396,100 |
| South America: | 116 | 3,737 | 77,300 | 4,551 | 146,289 | 189,200 | 77,500 |
| Argentina | | | | | | | |
| Bolivia | 45 | 1,451 | 30,000 | 1,174 | 37,720 | 48,800 | 20,000 |
| Chile | 2 | 48 | 1,000 | 279,044 | 8,969,596 | 11,597,100 | 4,753,900 |
| Colombia | 1,003 | 32,262 | 666,900 | 54,047 | 1,737,300 | 2,246,200 | 920,800 |
| Ecuador | 3,796 | 122,031 | 2,522,600 | 55,269 | 1,776,604 | 2,297,000 | 941,600 |
| Brazil | 301 | 9,675 | 200,000 | 240 | 7,736 | 10,000 | 4,100 |
| Venezuela | 3,159 | 101,584 | 2,099,900 | | | | |
| Guiana— | 653 | 20,985 | 433,800 | 58 | 1,887 | 2,400 | 1,000 |
| British | | | | | | | |
| Dutch | 2,721 | 87,491 | 1,808,600 | | | | |
| French | 484 | 15,577 | 322,000 | | | | |
| Peru | 3,642 | 117,077 | 2,420,200 | | | | |
| Uruguay | 3,600 | 112,525 | 2,326,100 | 132,668 | 4,264,528 | 5,513,700 | 2,260,200 |
| Central America: | 87 | 2,796 | 57,800 | 24 | 755 | 1,000 | 400 |
| Asia: | 3,012 | 96,842 | 2,001,900 | 30,217 | 971,320 | 1,255,800 | 514,800 |
| Japan | | | | | | | |
| China | 2,973 | 95,597 | 1,975,800 | 56,614 | 1,819,711 | 2,352,900 | 964,500 |
| Korea | 13,138 | 422,401 | 8,731,800 | | | | |
| India (British) | 4,514 | 145,125 | 3,000,000 | | | | |
| East Indies— | 14,428 | 463,824 | 9,588,100 | | | | |
| British | | | | | | | |
| Dutch | 1,545 | 49,686 | 1,027,100 | | | | |
| Total | 713 | 22,930 | 474,000 | 3,793 | 121,919 | 157,600 | 64,600 |
| Total | 446,490 | 14,354,698 | 296,737,600 | 5,063,566 | 162,763,483 | 210,441,900 | 86,264,700 |

No. 21.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1902, 1903, AND 1904—Continued.

| Country. | 1903. | | | | | | |
|----------------------|--------------------|-----------------|--------------|--------------------|----------------|----------------|---------------------|
| | Gold. | | | Silver. | | | |
| | Kilo-grams (fine). | Ounces. (fine). | Value. | Kilo-grams (fine). | Ounces (fine). | Coining value. | Commer- cial value. |
| North America: | | | | | | | |
| United States..... | 110,731 | 3,560,000 | \$73,591,700 | 1,689,270 | 54,300,000 | \$70,206,000 | \$29,322,000 |
| Mexico..... | 16,066 | 516,524 | 10,677,500 | 2,193,249 | 70,499,942 | 91,151,400 | 38,070,000 |
| Canada..... | 28,340 | 911,118 | 18,834,500 | 97,984 | 3,149,591 | 4,072,200 | 1,700,800 |
| Africa..... | 102,314 | 3,289,409 | 67,998,100 | 10,677 | 343,214 | 443,800 | 185,300 |
| Australasia..... | 134,231 | 4,315,538 | 89,210,100 | 301,233 | 9,682,856 | 12,519,300 | 5,228,700 |
| Europe: | | | | | | | |
| Russia..... | 37,063 | 1,191,582 | 24,632,200 | 4,724 | 151,835 | 196,300 | 82,000 |
| Austria-Hungary..... | 3,378 | 108,609 | 2,245,100 | 50,524 | 1,624,048 | 2,099,800 | 877,000 |
| Germany..... | 106 | 3,412 | 70,500 | 181,136 | 5,822,452 | 7,528,000 | 3,144,100 |
| Norway..... | 4 | 129 | 2,700 | 6,158 | 197,928 | 255,900 | 106,900 |
| Sweden..... | 51 | 1,640 | 33,900 | 1,061 | 34,117 | 44,100 | 18,400 |
| Italy..... | 40 | 1,291 | 26,700 | 25,085 | 806,335 | 1,042,500 | 435,400 |
| Spain..... | 8 | 262 | 5,400 | 151,757 | 4,878,076 | 6,307,000 | 2,634,200 |
| Portugal..... | 2 | 63 | 1,300 | | | | |
| Greece..... | | | | 33,044 | 1,062,177 | 1,373,300 | 573,600 |
| Turkey..... | 31 | 999 | 20,700 | 14,274 | 458,830 | 593,200 | 247,800 |
| Finland..... | 3 | 96 | 2,000 | 299 | 9,618 | 12,400 | 5,200 |
| France..... | | | | 23,250 | 747,359 | 966,300 | 403,600 |
| Great Britain..... | 116 | 3,737 | 77,300 | 4,551 | 146,289 | 189,200 | 79,000 |
| South America: | | | | | | | |
| Argentina..... | 45 | 1,451 | 30,000 | 2,880 | 92,592 | 119,700 | 50,000 |
| Bolivia..... | 5 | 142 | 2,900 | 189,252 | 6,083,333 | 7,865,300 | 3,285,000 |
| Chile..... | 958 | 30,812 | 636,900 | 27,001 | 868,067 | 1,122,400 | 468,700 |
| Colombia..... | 4,100 | 131,795 | 2,724,400 | 35,117 | 1,128,799 | 1,459,500 | 609,500 |
| Ecuador..... | 413 | 13,272 | 274,400 | | | | |
| Brazil..... | 3,431 | 110,314 | 2,280,400 | | | | |
| Venezuela..... | 127 | 4,087 | 84,500 | | | | |
| Guiana— | | | | | | | |
| British..... | 2,424 | 77,948 | 1,611,300 | | | | |
| Dutch..... | 566 | 18,183 | 375,900 | | | | |
| French..... | 3,162 | 101,658 | 2,101,500 | | | | |
| Peru..... | 892 | 28,669 | 592,600 | 54,339 | 1,746,674 | 2,258,300 | 943,200 |
| Uruguay..... | 77 | 2,491 | 51,500 | | | | |
| Central America..... | 2,822 | 90,716 | 1,875,300 | 65,831 | 2,116,063 | 2,735,900 | 1,142,700 |
| Asia: | | | | | | | |
| Japan..... | 3,130 | 100,683 | 2,081,300 | 56,379 | 1,812,222 | 2,343,100 | 978,600 |
| China..... | 11,021 | 354,334 | 7,324,700 | | | | |
| Korea..... | 4,514 | 145,125 | 3,000,000 | | | | |
| India (British)..... | 17,197 | 552,873 | 11,428,900 | | | | |
| East Indies— | | | | | | | |
| British..... | 2,096 | 67,377 | 1,392,800 | | | | |
| Dutch..... | 997 | 32,048 | 662,500 | 5,460 | 175,477 | 226,900 | 94,800 |
| Total..... | 490,461 | 15,768,387 | 325,961,500 | 5,224,535 | 167,937,894 | 217,131,800 | 90,686,500 |

No. 21.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1902, 1903, AND 1904—Continued.

| Country. | 1904. | | | | | | |
|----------------------|--------------------|----------------|--------------|--------------------|----------------|----------------|------------------|
| | Gold. | | | Silver. | | | |
| | Kilo-grams (fine). | Ounces (fine). | Value. | Kilo-grams (fine). | Ounces (fine). | Coining value. | Commercial value |
| North America: | | | | | | | |
| United States..... | 121,072 | 3,892,480 | \$80,464,700 | 1,794,509 | 57,682,800 | \$74,579,800 | \$33,456,000 |
| Mexico..... | 18,967 | 609,781 | 12,605,300 | 1,891,764 | 60,808,978 | 78,621,700 | 35,269,200 |
| Canada..... | 24,676 | 793,350 | 16,400,000 | 115,688 | 3,718,668 | 4,808,000 | 2,156,800 |
| Africa..... | 129,272 | 4,156,084 | 85,913,900 | 15,132 | 486,408 | 628,900 | 282,100 |
| Australasia..... | 132,060 | 4,245,744 | 87,767,300 | 452,926 | 14,558,892 | 18,823,600 | 8,444,200 |
| Europe: | | | | | | | |
| Russia..... | 37,321 | 1,199,857 | 24,803,200 | 5,379 | 172,912 | 223,600 | 100,300 |
| Austria-Hungary... | 3,186 | 102,423 | 2,117,300 | 61,840 | 1,987,797 | 2,570,100 | 1,152,900 |
| Germany..... | 97 | 3,130 | 64,700 | 180,411 | 5,799,133 | 7,497,900 | 3,363,500 |
| Norway..... | | | | 8,095 | 260,210 | 336,400 | 150,900 |
| Sweden..... | 60 | 1,945 | 40,200 | 737 | 23,702 | 30,700 | 13,800 |
| Italy..... | 66 | 2,128 | 44,000 | 23,574 | 757,777 | 979,800 | 439,500 |
| Spain..... | | | | 151,694 | 4,876,076 | 6,304,400 | 2,828,100 |
| Greece..... | | | | 27,848 | 895,172 | 1,157,400 | 519,200 |
| Turkey..... | 44 | 1,400 | 29,000 | 17,567 | 564,685 | 730,100 | 327,500 |
| France..... | | | | 18,966 | 609,638 | 788,200 | 353,600 |
| Great Britain..... | 154 | 4,952 | 102,400 | 5,439 | 174,517 | 225,600 | 101,200 |
| South America: | | | | | | | |
| Argentina..... | 14 | 446 | 9,200 | 2,058 | 66,153 | 85,500 | 38,400 |
| Bolivia..... | 5 | 147 | 3,000 | 189,252 | 6,083,333 | 7,865,300 | 3,528,300 |
| Chile..... | 958 | 30,812 | 636,900 | 27,005 | 868,067 | 1,122,400 | 503,500 |
| Colombia..... | 2,971 | 95,513 | 1,974,400 | 29,432 | 946,066 | 1,223,200 | 548,700 |
| Ecuador..... | 200 | 6,430 | 132,900 | | | | |
| Brazil..... | 3,075 | 98,854 | 2,043,500 | | | | |
| Venezuela..... | 451 | 14,512 | 300,000 | | | | |
| Guiana: | | | | | | | |
| British..... | 2,421 | 77,828 | 1,608,800 | | | | |
| Dutch..... | 724 | 23,277 | 481,200 | | | | |
| French..... | 2,691 | 86,532 | 1,788,800 | | | | |
| Peru..... | 2,000 | 64,300 | 1,329,200 | 93,601 | 3,008,705 | 3,890,000 | 1,745,100 |
| Uruguay..... | 37 | 1,209 | 25,000 | 34 | 1,093 | 1,400 | 600 |
| Central America..... | 1,686 | 54,214 | 1,120,700 | 20,381 | 655,357 | 847,300 | 380,100 |
| Asia: | | | | | | | |
| Japan..... | 5,994 | 192,726 | 3,984,000 | 99,820 | 3,208,620 | 4,148,500 | 1,861,000 |
| China..... | 6,772 | 217,688 | 4,500,000 | | | | |
| Korea..... | 4,514 | 145,125 | 3,000,000 | | | | |
| Siam..... | 78 | 2,508 | 51,800 | | | | |
| India..... | 17,297 | 556,097 | 11,495,500 | | | | |
| East Indies— | | | | | | | |
| British..... | 2,096 | 67,375 | 1,392,800 | | | | |
| Dutch..... | 997 | 32,046 | 662,500 | 5,459 | 175,479 | 226,900 | 101,800 |
| Total..... | 521,956 | 16,780,913 | 346,892,200 | 5,238,611 | 168,390,238 | 217,716,700 | 97,666,300 |

No. 22.—PRODUCTION OF GOLD AND SILVER IN THE WORLD SINCE THE DISCOVERY OF AMERICA.

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer; for the years 1886 to 1904 the production is the annual estimate of the Bureau of the Mint.]

| Period. | GOLD. | | | | SILVER. | | | | PERCENTAGE OF PRODUCTION. | | | |
|-----------------|----------------------------|-------------|-------------------|----------------|----------------------------|----------------|-------------------|----------------|---------------------------|---------|-----------|---------|
| | Average annual for period. | | Total for period. | | Annual average for period. | | Total for period. | | By weight. | | By value. | |
| | Fine ounces. | Value. | Fine ounces. | Value. | Fine ounces. | Coining value. | Fine ounces. | Coining value. | Gold. | Silver. | Gold. | Silver. |
| 1493-1520 | 186,470 | \$3,855,000 | 5,221,160 | \$107,931,000 | 1,511,050 | \$1,954,000 | 42,309,400 | \$54,703,000 | 11 | 89 | 66.4 | 33.6 |
| 1521-1544 | 230,194 | 4,759,000 | 5,524,656 | 114,205,000 | 2,899,930 | 3,740,000 | 69,598,320 | 89,986,000 | 7.4 | 92.6 | 55.9 | 44.1 |
| 1545-1560 | 273,596 | 5,656,000 | 4,377,544 | 90,492,000 | 10,017,940 | 12,952,000 | 160,287,040 | 207,240,000 | 2.7 | 97.3 | 30.4 | 69.6 |
| 1561-1580 | 219,906 | 4,546,000 | 4,398,120 | 90,917,000 | 9,628,925 | 12,450,000 | 192,578,500 | 248,990,000 | 2.2 | 97.8 | 26.7 | 73.3 |
| 1581-1600 | 237,267 | 4,905,000 | 4,745,340 | 98,095,000 | 13,467,635 | 17,413,000 | 269,352,700 | 348,254,000 | 1.7 | 98.3 | 22 | 78 |
| 1601-1620 | 273,918 | 5,662,000 | 5,478,360 | 113,248,000 | 13,596,235 | 17,579,000 | 271,924,700 | 351,579,000 | 2 | 98 | 24.4 | 75.6 |
| 1621-1640 | 266,845 | 5,616,000 | 5,336,900 | 110,324,000 | 12,654,240 | 16,361,000 | 253,084,800 | 327,221,000 | 2.1 | 97.9 | 25.2 | 74.8 |
| 1641-1660 | 281,955 | 5,828,000 | 5,639,110 | 116,571,000 | 11,776,545 | 15,226,000 | 235,530,900 | 304,525,000 | 2.3 | 97.7 | 27.7 | 72.3 |
| 1661-1680 | 297,709 | 6,154,000 | 5,954,180 | 123,084,000 | 10,834,550 | 14,008,000 | 216,691,000 | 280,166,000 | 2.7 | 97.3 | 30.5 | 69.5 |
| 1681-1700 | 346,095 | 7,154,000 | 6,921,895 | 143,088,000 | 10,992,085 | 14,212,000 | 219,841,700 | 284,240,000 | 3.1 | 96.9 | 33.5 | 66.5 |
| 1701-1720 | 412,163 | 8,520,000 | 8,243,260 | 170,403,000 | 11,432,540 | 14,781,000 | 228,650,800 | 295,629,000 | 3.5 | 96.5 | 36.6 | 63.4 |
| 1721-1740 | 613,422 | 12,681,000 | 12,268,440 | 253,611,000 | 13,863,080 | 17,924,000 | 277,261,600 | 358,480,000 | 4.2 | 95.8 | 41.4 | 58.6 |
| 1741-1760 | 791,211 | 16,356,000 | 15,824,230 | 327,116,000 | 17,140,612 | 22,162,000 | 342,812,235 | 443,232,000 | 4.4 | 95.6 | 42.5 | 57.5 |
| 1761-1780 | 665,666 | 13,761,000 | 13,313,315 | 275,211,000 | 20,985,591 | 27,133,000 | 419,711,820 | 542,658,000 | 3.1 | 96.9 | 33.7 | 66.3 |
| 1781-1800 | 571,948 | 11,823,000 | 11,438,970 | 236,464,000 | 28,261,779 | 36,540,000 | 565,235,580 | 730,810,000 | 2 | 98 | 24.4 | 75.6 |
| 1801-1810 | 571,563 | 11,815,000 | 5,715,627 | 118,152,000 | 28,746,922 | 37,168,000 | 287,469,225 | 371,677,000 | 1.9 | 98.1 | 24.1 | 75.9 |
| 1811-1820 | 367,957 | 7,606,000 | 3,679,568 | 76,063,000 | 17,385,755 | 22,479,000 | 173,857,555 | 224,786,000 | 2.1 | 97.9 | 25.3 | 74.7 |
| 1821-1830 | 457,044 | 9,448,000 | 4,570,444 | 94,479,000 | 14,807,004 | 19,144,000 | 148,070,040 | 191,444,000 | 3 | 97 | 33 | 67 |
| 1831-1840 | 632,291 | 13,484,000 | 6,522,913 | 134,841,000 | 19,175,867 | 24,793,000 | 191,758,675 | 247,930,000 | 3.3 | 96.7 | 35.2 | 64.8 |
| 1841-1850 | 1,760,502 | 36,393,000 | 17,605,018 | 363,928,000 | 25,090,342 | 32,440,000 | 250,903,422 | 324,400,000 | 6.6 | 93.4 | 52.9 | 47.1 |
| 1851-1855 | 6,410,324 | 132,513,000 | 32,051,621 | 662,566,000 | 28,488,597 | 36,824,000 | 142,442,986 | 184,169,000 | 18.4 | 81.6 | 78.3 | 21.7 |
| 1856-1860 | 6,486,262 | 134,083,000 | 32,431,312 | 670,415,000 | 29,095,428 | 37,618,000 | 145,477,142 | 188,092,000 | 18.2 | 81.8 | 78.1 | 21.9 |
| 1861-1865 | 5,949,582 | 122,989,000 | 29,747,913 | 614,944,000 | 35,401,972 | 45,772,000 | 177,009,862 | 228,861,000 | 14.4 | 85.6 | 72.9 | 27.1 |
| 1866-1870 | 6,270,086 | 129,614,000 | 31,350,430 | 648,071,000 | 43,051,583 | 55,663,000 | 215,257,914 | 278,313,000 | 12.7 | 87.3 | 70 | 30 |
| 1871-1875 | 5,591,014 | 115,577,000 | 27,955,068 | 577,883,000 | 63,317,014 | 81,864,000 | 316,585,069 | 409,322,000 | 8.1 | 91.9 | 58.5 | 41.5 |
| 1876-1880 | 5,543,110 | 114,586,000 | 27,715,550 | 572,931,000 | 78,775,602 | 101,851,000 | 393,878,009 | 509,256,000 | 6.6 | 93.4 | 53 | 47 |
| 1881-1885 | 4,794,755 | 99,116,000 | 23,973,773 | 495,582,000 | 82,003,944 | 118,955,000 | 460,019,722 | 594,773,000 | 5 | 95 | 44.5 | 55.5 |
| 1886-1890 | 5,461,282 | 112,595,000 | 27,306,411 | 564,474,000 | 108,911,431 | 140,815,000 | 544,557,155 | 704,074,000 | 4.8 | 95.2 | 44.5 | 55.5 |
| 1891-1895 | 7,832,565 | 162,947,000 | 39,412,823 | 814,736,000 | 157,581,331 | 203,753,000 | 787,906,656 | 1,018,708,000 | 4.8 | 95.2 | 44.4 | 55.6 |
| 1896-1900 | 12,446,939 | 257,301,000 | 62,234,098 | 1,286,505,400 | 165,693,304 | 214,229,700 | 828,465,522 | 1,071,148,400 | 7 | 93 | 54.6 | 45.4 |
| 1901 | 12,625,527 | 260,992,900 | 12,625,527 | 260,992,900 | 173,011,283 | 223,691,300 | 173,011,283 | 223,691,300 | 6.8 | 93.2 | 52.7 | 47.3 |
| 1902 | 14,354,680 | 296,737,600 | 14,354,680 | 296,737,600 | 162,763,483 | 210,441,900 | 162,763,483 | 210,441,900 | 8.1 | 91.9 | 58.9 | 41.1 |
| 1903 | 15,768,387 | 325,961,500 | 15,768,387 | 325,961,500 | 167,937,894 | 217,131,800 | 167,937,894 | 217,131,800 | 8.6 | 91.4 | 60 | 40 |
| 1904 | 16,780,913 | 346,892,200 | 16,780,913 | 346,892,200 | 168,390,238 | 217,716,700 | 168,390,238 | 217,716,700 | 9.1 | 90.9 | 61.5 | 38.5 |
| Total | | | 546,488,156 | 11,296,914,600 | | | 9,500,633,947 | 12,283,648,100 | 5.4 | 94.6 | 47.9 | 52.1 |

* * * * *

No. 24.—AUTHORITY FOR COINING, CHANGES IN WEIGHT AND FINENESS, AND AMOUNT COINED, FOR EACH COIN.

| Denomination. | Act authorizing coinage or change in weight or fineness. | Weight (grains). | Fineness. | Act discontinuing coinage. | Total amount coined to June 30, 1905. |
|--|---|---------------------|--------------------------|-------------------------------|---|
| GOLD COINS. | | | | | |
| Double eagle (\$20) | March 3, 1849 | 516 | .900 | | \$1,923,271,000.00 |
| Eagle (\$10) | April 2, 1792 | 270 | .916 $\frac{1}{2}$ | | 381,497,650.00 |
| | June 28, 1834 | 258 | .899225 | | |
| | January 18, 1837 | | .900 | | |
| Half eagle (\$5) | April 2, 1792 | 135 | .916 $\frac{1}{2}$ | | 305,333,340.00 |
| | June 28, 1834 | 129 | .899225 | | |
| | January 18, 1837 | | .900 | | |
| Quarter eagle (\$2 50) | April 2, 1792 | 67.5 | .916 $\frac{1}{2}$ | | 30,927,477.50 |
| | June 28, 1834 | 64.5 | .899225 | | |
| | January 18, 1837 | | .900 | | |
| Three-dollar piece | February 21, 1853 | 77.4 | .900 | September 26, 1890. | 1,619,376.00 |
| One dollar | March 3, 1849 | 25.8 | .900 | do. | 19,499,337.00 |
| One dollar, Louisiana Purchase Exposition | June 28, 1902 | 25.8 | .900 | | 250,000.00 |
| Dollar, Lewis and Clark Exposition | Apr. 13, 1904 | 25.8 | .900 | | 60,069.00 |
| SILVER COINS. | | | | | |
| Dollar | April 2, 1792 | 416 | .8924 | | 578,303,848.00 |
| | January 18, 1837 | 412 $\frac{1}{2}$ | .900 | February 12, 1873 | |
| | February 25, 1878 | | | | |
| Trade dollar ^b | February 12, 1873 | 420 | .900 | February 19, 1887 | 35,965,924.00 |
| Lafayette dollar | March 3, 1899 | 412 $\frac{1}{2}$ | .900 | | 50,000.00 |
| Half dollar | April 2, 1792 | 208 | .8924 | | 162,527,042.00 |
| | January 18, 1837 | 206 $\frac{1}{2}$ | .900 | | |
| | February 21, 1853 | 192 | | | |
| Columbian half dollar | February 12, 1873 | c 192.9 | | | 2,500,000.00 |
| Quarter dollar | August 5, 1892 | 192.9 | .900 | | |
| | April 2, 1792 | 104 | .8924 | | |
| | January 18, 1837 | 103 $\frac{1}{2}$ | .900 | | 80,634,811.50 |
| | February 21, 1853 | 96 | | | |
| | February 12, 1873 | e 96.45 | | | |
| Columbian quarter dollar | March 3, 1893 | 96.45 | .900 | | 10,000.00 |
| Twenty-cent piece | March 3, 1875 | f 77.16 | .900 | May 2, 1878 | 271,000.00 |
| Dime | April 2, 1792 | 41.6 | .8924 | | 48,068,399.00 |
| | January 18, 1837 | 41 $\frac{1}{2}$ | .900 | | |
| | February 21, 1853 | 38.4 | | | |
| | February 12, 1873 | g 38.58 | | | 4,880,219.40 |
| Half dime | April 2, 1792 | 20.8 | .8924 | | |
| | January 18, 1837 | 20 $\frac{1}{2}$ | .900 | | |
| | February 21, 1853 | 19.2 | | February 12, 1873 | 4,880,219.40 |
| Three-cent piece | March 3, 1851 | 12 $\frac{1}{2}$ | .750 | | 1,282,087.20 |
| | March 3, 1853 | 11.52 | .900 | February 12, 1873 | |
| | | | | | |
| MINOR COINS. | | | | | |
| Five cent (nickel) | May 16, 1866 | 77.16 | (^h) | | 26,874,019.45 |
| Three cent (nickel) | March 3, 1865 | 30 | (^h) | September 26, 1890. | 941,349.48 |
| Two cent (bronze) | April 22, 1864 | 96 | (ⁱ) | February 12, 1873 | 912,020.00 |
| Cent (copper) | April 2, 1792 | 264 | | | 1,562,887.44 |
| | January 14, 1793 | 208 | | | |
| | January 26, 1796 ^j | 168 | | February 21, 1857 | |
| Cent (nickel) | February 21, 1857 | 72 | (^k) | April 22, 1864 | 2,007,720.00 |
| Cent (bronze) | April 22, 1864 | 48 | (ⁱ) | | 13,917,738.45 |
| Half cent (copper) | April 2, 1792 | 132 | | | 39,926.11 |
| | January 14, 1793 | 104 | | | |
| | January 26, 1796 ^j | 84 | | February 21, 1857 | |

^a Amount coined to February 12, 1873, \$8,031,238.

^b Coinage limited to export demand, joint resolution July 22, 1876.

^c 12 $\frac{1}{2}$ grams, or 192.9 grains..

^d Total amount coined.

^e 6 $\frac{1}{2}$ grams, or 96.45 grains.

^f 5 grams, or 77.16 grains.

^g 2 $\frac{1}{2}$ grams, or 38.58 grains.

^h Composed of 75 per cent copper and 25 per cent nickel.

ⁱ Composed of 95 per cent copper and 5 per cent tin and zinc.

^j By proclamation of the President, in conformity with act of March 3, 1795.

^k Composed of 88 per cent copper and 12 per cent nickel.

No. 25.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861.]

| Calendar year. | GOLD. | | | TOTAL VALUE. |
|-------------------|--------------|-----------------|-----------|----------------|
| | Half eagles. | Quarter eagles. | Dollars. | |
| 1838 to 1861..... | \$4,405,135 | \$544,915.00 | \$109,138 | \$5,059,188.00 |

[Coinage of the mint at Carson City from its

| Calendar year. | GOLD. | | | SILVER. | |
|-------------------|----------------|-------------|--------------|--------------|----------------|
| | Double eagles. | Eagles. | Half eagles. | Dollars. | Trade dollars. |
| 1870 to 1893..... | \$17,283,560 | \$2,997,780 | \$3,548,085 | \$13,881,329 | \$4,211,400 |

[Coinage of the mint at New Orleans from its organization, 1838, to

| Calendar year. | GOLD. | | | | | | SILVER. |
|-------------------|----------------|--------------|--------------|----------------|-----------------|-------------|---------------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. | Dollars. |
| 1838 to 1900..... | \$16,375,500 | \$19,804,320 | \$4,447,625 | \$72,000 | \$3,023,157.50 | \$1,004,000 | \$144,395,529 |
| 1900..... | | | | | | | 12,590,000 |
| 1901..... | | 720,410 | | | | | 13,320,000 |
| 1902..... | | | | | | | 8,636,000 |
| 1903..... | | 1,127,710 | | | | | 4,450,000 |
| 1904..... | | 1,089,500 | | | | | 3,720,000 |
| Total..... | 16,375,500 | 22,741,940 | 4,447,625 | 72,000 | 3,023,157.50 | 1,004,000 | 187,111,529 |

[Coinage of the mint at San Francisco

| Calendar year. | GOLD. | | | | | | SILVER. | |
|-------------------|----------------|--------------|--------------|----------------|-----------------|----------|--------------|----------------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. | Dollars. | Trade dollars. |
| 1854 to 1900..... | \$929,075,020 | \$74,122,060 | \$78,244,540 | \$186,300 | \$1,861,255 | \$90,232 | \$98,624,073 | \$26,647,000 |
| 1900..... | 49,190,000 | 810,000 | 1,645,000 | | | | 3,540,000 | |
| 1901..... | 31,920,000 | 28,127,500 | 18,240,000 | | | | 2,284,000 | |
| 1902..... | 35,072,500 | 4,695,000 | 4,695,000 | | | | 1,530,000 | |
| 1903..... | 19,080,000 | 5,380,000 | 9,275,000 | | | | 1,241,000 | |
| 1904..... | 102,683,500 | | 485,000 | | | | 2,304,000 | |
| Total..... | 1,167,021,020 | 113,134,560 | 112,584,540 | 186,300 | 1,861,255 | 90,232 | 109,523,073 | 26,647,000 |

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

| Calendar year. | GOLD. | | | | TOTAL VALUE. |
|-------------------|--------------|----------------|-----------------|----------|----------------|
| | Half eagles. | Three dollars. | Quarter eagles. | Dollars. | |
| 1838 to 1861..... | \$5,536,055 | \$3,360 | \$494,625.00 | \$72,529 | \$6,106,569.00 |

organization, 1870, to its suspension, June 30, 1893.]

| SILVER. | | | | TOTAL COINAGE. | | TOTAL VALUE. |
|----------------|------------------|---------------|----------------|----------------|-----------------|-----------------|
| Half dollars. | Quarter dollars. | Twenty cents. | Dimes. | Gold. | Silver. | |
| \$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 |

its suspension, 1861, and from its reopening, 1879, to December 31, 1904.]

| SILVER. | | | | | TOTAL COINAGE. | | TOTAL VALUE. |
|---------------|------------------|----------------|--------------|--------------|-----------------|------------------|------------------|
| Half dollars. | Quarter dollars. | Dimes. | Half dimes. | Three cents. | Gold. | Silver. | |
| \$28,720,038 | \$7,452,250 | \$3,262,590.60 | \$812,327.50 | \$21,600 | \$44,726,602.50 | \$184,664,335.10 | \$229,390,937.60 |
| 1,372,000 | 854,000 | 201,000.00 | ..... | ..... | ..... | 15,017,000.00 | 15,017,000.00 |
| 562,000 | 403,000 | 562,000.00 | ..... | ..... | 720,410.00 | 14,847,000.00 | 15,567,410.00 |
| 1,263,000 | 1,187,000 | 450,000.00 | ..... | ..... | ..... | 11,536,000.00 | 11,536,000.00 |
| 1,050,000 | 875,000 | 818,000.00 | ..... | ..... | 1,127,710.00 | 7,193,000.00 | 8,320,710.00 |
| 558,800 | 614,000 | ..... | ..... | ..... | 1,089,500.00 | 4,892,800.00 | 5,982,300.00 |
| 33,525,838 | 11,385,250 | 5,293,590.60 | \$12,327.50 | 21,600 | 47,664,222.50 | 238,150,135.10 | 285,814,357.60 |

from its organization, 1854, to December 31, 1904.]

| SILVER. | | | | | TOTAL COINAGE. | | TOTAL VALUE. |
|-----------------|------------------|---------------|----------------|-------------|-----------------|------------------|--------------------|
| Half dollars. | Quarter dollars. | Twenty cents. | Dimes. | Half dimes. | Gold. | Silver. | |
| \$20,575,031.50 | \$8,322,569.00 | \$231,000 | \$4,798,728.80 | \$119,100 | \$1,083,579,407 | \$159,317,502.30 | \$1,242,896,909.30 |
| 1,280,161.00 | 464,646.25 | ..... | 516,827.00 | ..... | 51,645,000 | 5,801,634.25 | 57,446,634.25 |
| 423,522.00 | 18,166.00 | ..... | 59,302.20 | ..... | 78,287,500 | 2,784,990.20 | 81,072,490.20 |
| 730,335.00 | 381,153.00 | ..... | 207,000.00 | ..... | 44,462,500 | 2,848,488.00 | 47,310,988.00 |
| 960,386.00 | 259,000.00 | ..... | 61,330.00 | ..... | 33,735,000 | 2,521,716.00 | 36,256,716.00 |
| 276,519.00 | ..... | ..... | 80,000.00 | ..... | 103,168,500 | 2,060,519.00 | 105,829,019.00 |
| 24,245,954.50 | 9,445,534.25 | 231,000 | 5,723,188.00 | 119,100 | 1,394,877,907 | 175,934,849.75 | 1,570,812,756.75 |

No. 25.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

| Calendar year. | GOLD COINAGE. | | | | | |
|-------------------|----------------|---------------|---------------|----------------|-----------------|--------------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. |
| 1793 to 1900..... | \$522,641,300 | \$218,387,890 | \$157,644,765 | \$1,357,716 | \$23,023,902.50 | \$18,223,438 |
| 1900..... | 37,491,680 | 2,939,600 | 7,028,650 | | 168,012.50 | |
| 1901..... | 2,230,520 | 17,188,250 | 3,080,200 | | 228,307.50 | |
| 1902..... | 625,080 | 825,130 | 862,810 | | 334,332.50 | a 75,080 |
| 1903..... | 5,748,560 | 1,259,260 | 1,135,120 | | 503,142.50 | a 175,178 |
| 1904..... | 125,135,940 | 1,620,380 | 1,960,680 | | 402,400.00 | b 25,028 |
| Total..... | 693,873,080 | 242,220,510 | 171,712,225 | 1,357,716 | 24,660,097.50 | 18,498,724 |

| Calendar year. | MINOR COINAGE. | | |
|-------------------|-----------------|--------------|--------------|
| | Five cents. | Three cents. | Two cents. |
| 1793 to 1900..... | \$17,444,363.35 | \$941,349.48 | \$912,020.00 |
| 1900..... | 1,362,799.75 | | |
| 1901..... | 1,324,010.65 | | |
| 1902..... | 1,574,028.95 | | |
| 1903..... | 1,400,336.25 | | |
| 1904..... | 1,070,249.20 | | |
| Total..... | 24,175,788.15 | 941,349.48 | 912,020.00 |

a Louisiana Purchase Exposition.

b Lewis and Clark Exposition.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1904.]

| SILVER COINAGE. | | | | | | | |
|-----------------|---------------|-----------------|------------------|---------------|-----------------|----------------|----------------|
| Trade dollars. | Dollars. | Half dollars. | Quarter dollars. | Twenty cents. | Dimes. | Half dimes. | Three cents. |
| \$5,107,524 | \$236,558,010 | \$93,764,761.50 | \$43,487,236.00 | \$11,342 | \$24,715,379.80 | \$3,948,791.90 | \$1,260,487.20 |
| ..... | c 8,880,912 | 2,381,456.00 | 2,504,228.00 | ..... | 1,760,091.20 | ..... | ..... |
| ..... | 6,962,813 | 2,134,406.50 | 2,223,203.25 | ..... | 1,886,047.80 | ..... | ..... |
| ..... | 7,994,777 | 2,461,388.50 | 3,049,436.00 | ..... | 2,138,077.70 | ..... | ..... |
| ..... | 4,652,755 | 1,139,377.50 | 2,417,516.00 | ..... | 1,950,075.50 | ..... | ..... |
| ..... | 2,788,650 | 1,496,335.00 | 2,397,203.25 | ..... | 1,460,102.70 | ..... | ..... |
| 5,107,524 | 267,837,917 | 103,377,725.00 | 56,078,822.50 | 11,342 | 33,909,774.70 | 3,948,791.90 | 1,260,487.20 |

| MINOR COINAGE. | | TOTAL COINAGE. | | | TOTAL VALUE. |
|-----------------|-------------|------------------|------------------|-----------------|--------------------|
| Cents. | Half cents. | Gold. | Silver. | Minor. | |
| \$13,347,409.39 | \$39,926.11 | \$941,279,011.50 | \$408,853,532.40 | \$32,685,068.33 | \$1,382,817,612.23 |
| 668,337.04 | ..... | 47,627,942.50 | 15,526,687.20 | 2,031,137.39 | 65,185,767.09 |
| 796,111.43 | ..... | 22,727,277.50 | 13,206,470.55 | 2,120,122.08 | 38,053,870.13 |
| 873,767.22 | ..... | 2,722,432.50 | 15,643,679.20 | 2,447,796.17 | 20,813,907.87 |
| 850,944.93 | ..... | 8,821,260.50 | 10,159,724.00 | 2,251,281.18 | 21,232,265.68 |
| 613,280.15 | ..... | 129,144,428.00 | 8,142,290.95 | 1,683,529.35 | 138,970,248.30 |
| 17,149,850.76 | 39,926.11 | 1,152,322,352.50 | 471,532,384.30 | 43,218,934.50 | 1,667,073,671.30 |

c Includes 50,000 Lafayette souvenir dollars.

No. 25.—COINAGE OF THE MINTS OF THE UNITED STATES
RECAPITULATION.

| Calendar year. | GOLD COINAGE. | | | | | |
|----------------------|----------------|------------|--------------|----------------|-----------------|------------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. |
| 1793-95..... | | \$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 | |
| 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 | 104,673 | 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 |
| Carried forward..... | 560,502,480 | 54,819,680 | 67,470,880 | 1,149,123 | 26,065,402.50 | 19,040,007 |

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION.

| SILVER COINAGE. | | | | | | |
|-----------------|-----------|---------------|------------------|---------------|--------------|--------------|
| Trade dollars. | Dollars. | Half dollars. | Quarter dollars. | Twenty cents. | 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 | 1,695.50 |
| | 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 |
| | | 2,936,830.00 | 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 | | 229,622.70 | 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 |
| | 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 |
| | 1,100 | 110,565.00 | 68,265.00 | | 196,550.00 | 63,025.00 |
| | 46,110 | 2,430,354.00 | 4,146,555.00 | | 1,327,301.00 | 785,251.00 |
| | 33,140 | 4,111,000.00 | 3,466,000.00 | | 624,000.00 | 365,000.00 |
| | 26,000 | 2,288,725.00 | 857,350.00 | | 207,500.00 | 117,500.00 |
| | 63,500 | 1,903,500.00 | 2,129,500.00 | | 703,000.00 | 290,000.00 |
| | 94,000 | 1,482,000.00 | 2,726,500.00 | | 712,000.00 | 433,000.00 |
| | | 5,998,000.00 | 2,002,250.00 | | 180,000.00 | 258,000.00 |
| | 636,500 | 2,074,000.00 | 421,000.00 | | 97,000.00 | 45,000.00 |
| | 733,930 | 1,032,850.00 | 312,350.00 | | 78,700.00 | 92,950.00 |
| | 78,500 | 2,078,950.00 | 1,237,650.00 | | 209,650.00 | 164,050.00 |
| | 12,090 | 802,175.00 | 249,887.50 | | 102,830.00 | 74,627.50 |
| | 27,660 | 709,830.00 | 48,015.00 | | 17,196.00 | 5,923.00 |
| | 31,170 | 518,785.00 | 28,517.50 | | 26,907.00 | 4,523.50 |
| | 47,000 | 593,450.00 | 25,075.00 | | 18,550.00 | 6,675.00 |
| | 49,625 | 899,812.50 | 11,381.25 | | 14,372.50 | 6,536.25 |
| | 60,325 | 810,162.50 | 17,156.25 | | 14,662.50 | 6,431.25 |
| | 182,700 | 769,100.00 | 31,500.00 | | 72,625.00 | 18,295.00 |
| | 424,300 | 725,950.00 | 23,150.00 | | 70,660.00 | 21,930.00 |
| | 5,053,440 | 95,509,284.50 | 21,727,878.00 | | 8,376,184.10 | 4,529,818.90 |
| | | | | | | 1,281,762.90 |

No. 25.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

| Calendar year. | GOLD COINAGE. | | | | | |
|-----------------|----------------|--------------|--------------|----------------|-----------------|--------------|
| | Double eagles. | Eagles. | Half eagles. | Three dollars. | Quarter eagles. | Dollars. |
| Brought forward | \$560,502,480 | \$54,819,680 | \$67,470,880 | \$1,149,123 | \$26,065,402.50 | \$19,040,007 |
| 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 | 246,872 | 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 | 7,860 |
| 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 | 19,390,080 | 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 | |
| 1898 | 54,912,900 | 12,857,970 | 10,154,475 | | 60,412.50 | |
| 1899 | 73,593,680 | 21,403,520 | 16,278,645 | | 68,375.00 | |
| 1900 | 86,681,680 | 3,749,600 | 8,673,650 | | 168,012.50 | |
| 1901 | 34,150,520 | 46,036,160 | 21,320,200 | | 228,307.50 | |
| 1902 | 35,697,580 | 5,520,130 | 5,557,810 | | 334,332.50 | e 175,080 |
| 1903 | 24,828,560 | 7,766,970 | 10,410,120 | | 503,142.50 | e 175,178 |
| 1904 | 227,819,440 | 2,709,880 | 2,445,680 | | 402,400.00 | f 25,028 |
| Total | 1,894,553,160 | 381,094,790 | 302,233,665 | 1,619,376 | 30,584,050.00 | 19,774,623 |

a Includes \$475,000 in Columbian coins.

b Includes \$2,026,052.50 in Columbian coins.

c Includes \$10,005.75 in Columbian coins.

d Includes 50,000 Lafayette souvenir dollars.

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. |
| ..... | \$5,053,440 | \$95,509,284.50 | \$21,727,878.00 | ..... | \$3,376,184.10 | \$4,529,818.90 | \$1,281,762.00 |
| ..... | 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 | ..... | ..... |
| ..... | 14,426,735 | 3,094,642.50 | 3,497,331.75 | ..... | 2,015,324.20 | ..... | ..... |
| ..... | 15,182,846 | 4,474,628.50 | 3,994,211.50 | ..... | 2,409,833.90 | ..... | ..... |
| ..... | ^d 25,010,912 | 5,033,617.00 | 3,822,874.25 | ..... | 2,477,918.20 | ..... | ..... |
| ..... | 22,566,813 | 3,119,928.50 | 2,644,369.25 | ..... | 2,507,350.00 | ..... | ..... |
| ..... | 18,160,777 | 4,454,723.50 | 4,617,589.00 | ..... | 2,795,077.70 | ..... | ..... |
| ..... | 10,343,755 | 3,149,763.50 | 3,551,516.00 | ..... | 2,829,405.50 | ..... | ..... |
| ..... | 8,812,650 | 2,331,654.00 | 3,011,203.25 | ..... | 1,540,102.70 | ..... | ..... |
| 35,965,924 | 578,353,848 | 163,803,831.00 | 79,488,804.75 | 271,000 | 47,016,664.10 | 4,880,219.40 | 1,282,087.20 |

^a Louisiana Purchase Exposition.^f Lewis and Clarke Exposition.

H. Doc. 9, 59-1—24

No. 25.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

| Calendar year. | MINOR COINAGE. | | |
|----------------------|----------------|--------------|--------------|
| | Five cents. | Three cents. | Two cents. |
| 1793-1795..... | | | |
| 1796..... | | | |
| 1797..... | | | |
| 1798..... | | | |
| 1799..... | | | |
| 1800..... | | | |
| 1801..... | | | |
| 1802..... | | | |
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| 1858..... | | | |
| 1859..... | | | |
| 1860..... | | | |
| 1861..... | | | |
| 1862..... | | | |
| 1863..... | | | |
| 1864..... | | | |
| 1865..... | | | \$396,950.00 |
| 1866..... | | \$341,460.00 | 272,800.00 |
| 1867..... | \$737,125.00 | 144,030.00 | 63,540.00 |
| 1868..... | 1,545,475.00 | 117,450.00 | 58,775.00 |
| 1869..... | 1,440,850.00 | 97,560.00 | 56,075.00 |
| 1870..... | 819,750.00 | 48,120.00 | 30,930.00 |
| Carried forward..... | 4,543,200.00 | 748,620.00 | 879,070.00 |

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

| 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 | 9,797.00 | 645,698.00 |
| 9,045.85 | 60.83 | 213,285.00 | 423,515.00 | 9,106.68 | 645,908.68 |
| 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 |
| 33,592.60 | 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 | 5,668,595.50 |
| 41,208.00 | | 4,034,177.50 | 2,558,580.00 | 41,208.00 | 6,633,965.50 |
| 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 | 926,687.14 | 21,618,019.24 |
| 354,292.86 | | 28,295,107.50 | 691,005.00 | 968,552.86 | 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 | 1,074,343.00 | 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 |
| 4,680,577.44 | 39,926.11 | 729,047,572.50 | 136,478,368.40 | 10,891,393.55 | 876,417,334.45 |

No. 25.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

| Calendar year. | MINOR COINAGE. | | |
|----------------------|----------------|--------------|--------------|
| | Five cents. | Three cents. | Two cents. |
| Brought forward..... | \$4,543,200.00 | \$748,620.00 | \$879,070.00 |
| 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 | | |
| 1898..... | 626,604.35 | | |
| 1899..... | 1,301,451.55 | | |
| 1900..... | 1,362,799.75 | | |
| 1901..... | 1,324,010.65 | | |
| 1902..... | 1,574,028.95 | | |
| 1903..... | 1,400,336.25 | | |
| 1904..... | 1,070,249.20 | | |
| Total..... | 24,175,788.15 | 941,349.48 | 912,020.00 |

* * * * *

DIRECTOR OF THE MINT.

373

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

| MINOR COINAGE | | TOTAL COINAGE. | | | TOTAL VALUE. |
|----------------|-------------|------------------|------------------|-----------------|------------------|
| Cents. | Half cents. | Gold. | Silver. | Minor. | |
| \$4,680,577.44 | \$39,926.11 | \$729,047,572.50 | \$136,478,368.40 | \$10,891,393.55 | \$876,417,334.45 |
| 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 | | 49,786,052.30 | 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 | 343,188.10 | 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 | | 31,390,808.00 | 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 |
| 498,230.79 | | 77,985,757.50 | 23,034,033.45 | 1,124,835.14 | 102,144,626.09 |
| 536,000.31 | | 111,344,220.00 | 26,061,519.90 | 1,837,451.86 | 139,243,191.76 |
| 668,337.64 | | 99,272,942.50 | 36,345,321.45 | 2,031,137.39 | 137,649,401.34 |
| 796,111.43 | | 101,735,187.50 | 30,838,460.75 | 2,120,122.08 | 134,693,770.33 |
| 873,767.22 | | 47,184,832.50 | 30,028,167.20 | 2,447,796.17 | 79,660,895.87 |
| 850,944.93 | | 43,683,970.50 | 19,874,440.00 | 2,251,281.18 | 65,809,691.68 |
| 613,280.15 | | 233,402,428.00 | 15,695,609.95 | 1,683,529.35 | 250,781,567.30 |
| 17,149,850.76 | 39,926.11 | 2,629,859,664.00 | 911,062,378.45 | 43,218,934.50 | 3,584,140,976.95 |

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No. 27.—SUMMARY OF MONETARY EVENTS SINCE 1786.

1786.—Establishment of the double standard in the United States with a ratio of 1 to 15.25; that is, on the basis of 123.134 grains of fine gold for the half eagle or \$5 piece, and 575.64 grains of fine silver for the dollar, without any actual coinage.

1792.—Adoption of the ratio of 1 to 15 and establishment of a mint with free and gratuitous coinage in the United States; the silver dollar equal to 371 $\frac{1}{4}$ grains fine, the eagle to 247 $\frac{1}{2}$ grains fine.

1803.—Establishment of the double standard in France on the basis of the ratio of 1 to 15 $\frac{1}{2}$, notwithstanding the fact that the market ratio was then about 1 to 15.

1810.—Introduction of the silver standard in Russia on the basis of the ruble of 17.99 grams of fine silver, followed in 1871 by the coinage of imperials or gold pieces of 5 rubles of 5.998 grams, therefore with a ratio of 1 to 15. This ratio was changed by the increase of the imperial to 5 rubles 15 copecks, and later to 1 to 15.45.

1815.—Great depreciation of paper money in England, reaching 26 $\frac{1}{2}$ per cent in May. Course of gold, £5 6s., and of silver 71 $\frac{1}{2}$ d. per ounce standard. In December the loss was only 6 per cent. Gold at this period was quoted at £4 3s. and silver at 64d.

1816.—Abolition of the double standard in England, which had had as its basis the ratio of 1 to 15.21, and adoption of the gold standard on the basis of the pound sterling at 7.322 grams fine in weight.

Coinage of divisional money at the rate of 66d. per ounce. Extreme prices, £4 2s. for gold and 64d. for silver in January; £3 18s. 6d. and 59 $\frac{1}{2}$ d. in December.

1816.—Substitution for the ratio of 1 to 15.5 in Holland, established by a rather confused coinage, of the ratio of 1 to 15 $\frac{1}{2}$.

1819.—Abolition of forced currency in England. Price of gold, £3 17s. 10 $\frac{1}{2}$ d. and of silver 62d. (a) per ounce in October, against £4 1s. 6d. and 67d. in February.

1832.—Introduction of the monetary system of France in Belgium with a decree providing for the coinage of pieces of 20 and 40 francs, which, however, were not stamped. Silver, 59 $\frac{1}{2}$ d.

1834.—Substitution of the ratio of 1 to 16 for that of 1 to 15 in the United States by reducing the weight of the eagle, \$10 gold piece, from 270 grains to 258 grains.

In 1837 the fineness of the United States gold coins was raised from 0.899225 to 0.900, and the silver coins from 0.8924 to 0.900, giving a ratio of 1 to 15.988, and fixing the standard weight of the silver dollar at 412 $\frac{1}{2}$ grains. Silver, 59 $\frac{1}{2}$ d.

1835.—Introduction of the company rupee, a piece of silver weighing 165 grains fine, in India, in place of the sicca rupee. Creation of a trade coin—the mohur, or piece of 15 rupees—containing 165 grains of fine gold. Silver, 59 $\frac{1}{2}$ d.

1844.—Introduction of the double standard in Turkey, with the ratio 1 to 15.10. Silver, 59 $\frac{1}{2}$ d.

1847.—Abolition of the double standard in Holland by the introduction of the silver standard on the basis of a 1-florin piece 0.945 gram fine, the coinage of which had already been decreed in 1839. Silver, 59 $\frac{1}{2}$ d.

1848.—Discovery of the gold mines of California.

1848.—Coinage in Belgium of pieces of 10 and 25 francs in gold, a shade too light. These pieces were demonetized and withdrawn from circulation in 1884. Silver, 59 $\frac{1}{2}$ d.

1848.—Replacing the ratio of 1 to 16 in Spain, which had been in force since 1786, by that of 1 to 15.77.

1850.—Introduction of the French monetary system in Switzerland, without any actual coinage of gold pieces. Silver, 60 $\frac{1}{2}$ d.

1851.—Discovery of the gold mines of Australia.

1853.—Lowering of the weight of silver pieces of less value than \$1 to the extent of 7 per cent in the United States and limitations of their legal-tender power to \$5. Silver, 61 $\frac{1}{2}$ d.

1853.—Maximum of the production of gold reached in California, when it amounted to \$65,000,000.

1854.—Introduction of the gold standard in Portugal on the basis of the crown of 16.257 grams fine. Before this period the country had the silver standard, with a rather large circulation of gold coins stamped on the basis of 1 to 15 $\frac{1}{2}$ in 1835 and 1 to 16 $\frac{1}{2}$ in 1847. Silver, 61 $\frac{1}{2}$ d.

1854.—Modification of the ratio of 1 to 15.77 in Spain by raising it to 1 to 15.48, and by lowering the piaster from 23.49 grams to 23.36 grams fine.

^a The price of silver given hereafter represents the average rate per ounce standard; that is, the mean between the highest price and the lowest price quoted during the year.

1854.—Introduction of the silver standard, as it existed in the mother country, in Java, in place of the ideal Javanese money and coinage of colonial silver pieces.

1857.—Conclusion of a monetary treaty between Austria and the German States, in accordance with which 1 pound of fine silver (one-half a kilogram) was stamped into 30 thalers or 52½ florins of south Germany, or 45 Austrian florins, resulting in 1 thaler equaling 1½ German florins or 1½ Austrian florins. Silver, 61½d.

1861.—Law decreeing the coinage of gold pieces of 10 and 20 francs exactly equal to French coins of the same denomination in Belgium. Silver, 61½d.

1862.—Adoption of the French monetary system by Italy. Silver, 61½d.

1865.—Formation of the Latin Union between France, Belgium, Switzerland, and Italy on the basis of a ratio of 1 to 15½. Silver, 61½d.

1867.—First international monetary conference held in Paris.

1868.—Adoption of the French monetary system by Roumania, with the exclusion of the 5-franc silver piece, which was, however, stamped in 1881 and 1883. Silver, 60½d.

1868.—Admission of Greece into the Latin Union. The definite and universal introduction of the French monetary system into the country was effected only in 1883.

1868.—Adoption of the French monetary system, with the peseta or franc as the unit, by Spain. The coinage of alphonsoes d'or of 25 pesetas was made only in 1876.

1871.—Replacing of the silver standard in Germany by the gold standard. Coinage in 1873 of gold pieces of 5, 10, and 20 mark pieces, the latter weighing 7.168 grams fine. Silver, 60½d.

1871.—Establishment of the double standard in Japan with the ratio of 1 to 16.17 by the coinage of the gold yen of 1.667 grams and of the silver yen of 26.956 grams, both with a fineness of 0.900.

1873.—Increase of the intrinsic value of the subsidiary coins of the United States. Replacing of the double standard by the gold standard. Reduction of the cost of coinage of gold to one-fifth per cent, the total abolition of which charge was decreed in 1875. Creation of a trade dollar of 420 grains with a fineness of 0.900. Silver, 59½d.

1873.—Suspension of the coinage of 5-franc pieces in Belgium.

1873.—Limitation of the coinage of 5 francs on individual account in France.

1873.—Suspension of the coinage of silver in Holland.

1873.—Formation of the Scandinavian Monetary Union. Replacing of the silver standard in Denmark, Sweden, and Norway by that of gold on the basis of the krone. Coinage of pieces of 10 and 20 kroner, the latter weighing 8.961 grams, with a fineness of 0.900.

1874.—Introduction of the system of contingents for the coinage of 5-franc silver pieces in the Latin Union. Silver, 58½d.

1875.—Suspension of the coinage of silver on individual account in Italy. Silver, 56½d.

1875.—Suspension of the coinage of silver on account of the Dutch colonies.

1875.—Introduction of the double standard in Holland on the basis of the ratio of 1 to 15.62 by the creation of a gold piece of 10 florins, weighing 5.048 grams fine, with the maintenance of the suspension of the coinage of silver.

1876.—Great fluctuations in the price of silver, which declined to 46½d., representing the ratio of 1 to 20.172, in July. Recovery, in December, to 58½d. Average price, 52½d.

1877.—Coinage of 5-franc silver pieces by Spain continued later, notwithstanding the decline of silver in the market. Silver, 54½d.

1877.—Replacing of the double standard in Finland by that of gold on the basis of the mark or franc.

1878.—Act of United States Congress providing for the purchase, from time to time, of silver bullion, at the market price thereof, of not less than \$2,000,000 worth per month as a minimum, nor more than \$4,000,000 worth per month as a maximum, and its coinage as fast as purchased into silver dollars of 412½ grains. The coinage of silver on private account prohibited. Silver, 52½d.

1878.—Meeting of the second international monetary conference in Paris. Prolongation of the Latin Union to January 1, 1886.

1879.—Suspension of the sales of silver by Germany. Silver, 51½d.

1879.—Resumption of specie payment by the United States.

1881.—Third international monetary conference in Paris. Silver, 51½d.

1885.—Introduction of the double standard in Egypt. Silver, 48½d.

1885.—Prolongation of the Latin Union to January 1, 1891.

1886.—Great decline in the price of silver, which fell in August to 42d., representing a ratio of 1 to 22.5, and recovery, in December, to 46d. Modification of the coinage of gold and silver pieces in Russia. Silver, 45½d.

1887.—Retirement of the trade dollars by the Government of the United States in February. Demonetization of the Spanish piasters, known as Ferdinand Carolus, whose reimbursement at the rate of 5 pesetas ended on March 11. New decline of silver in March to 44d., representing the ratio of 1 to 21.43. Silver, 44½d.

1890.—United States.—Repeal of the act of February 28, 1878, commonly known as Bland-Allison law, and substitution of authority for purchase of 4,500,000 fine ounces of silver each month, to be paid for by issue of Treasury notes payable in coin. (Act of July 14, 1890.) Demonetization of 25,000,000 lei in pieces of 5 lei in Roumania in consequence of the introduction of the gold standard by the law of October 27. Silver, $47\frac{1}{4}$ d.

1891.—Introduction of the French monetary system in Tunis on the basis of the gold standard. Coinage of national gold coins and billon. Silver, $45\frac{1}{4}$ d.

1892.—Replacing of the silver standard in Austria-Hungary by that of gold by the law of August 2. Coinage of pieces of 20 crowns, containing 6.098 grams fine. The crown equals one-half florin. Meeting of the fourth international monetary conference at Brussels. Production of gold reaches its maximum, varying between 675,000,000 and 734,000,000 francs. Silver, $39\frac{1}{4}$ d.

1893.—Suspension of the coinage of silver in British India and of French trade dollars on individual account. Panic in the silver market in July in London, when the price fell to $30\frac{1}{4}$ d., representing the ratio of 1 to 30.92. Repeal of the purchasing clause of the act of July 14, 1890, by the Congress of the United States.

1895.—Adoption of the gold standard by Chile.

1895.—Russia decides to coin 100,000,000 gold rubles in 1896.

1896.—Costa Rica adopts the gold standard.

1896.—Russia decides to resume specie payments.

1897.—Adoption of the gold standard by Russia and Japan.

1897.—Peru suspends the coinage of silver and prohibits its importation.

1898.—Ecuador limited the tender of silver coins to the amount of 10 sucres.

1899.—India adopted the gold standard at the rate of 15 rupees to 1 pound sterling (British standard).

1900.—United States adopted the gold standard.

1900.—Ecuador adopted the gold standard.

1901.—San Domingo adopted United States gold as standard.

1903.—Colombia adopted gold standard.

1903.—Philippines adopted the gold standard.

1904.—Panama adopted gold standard.

1905.—Mexico adopted the gold standard.

REPORT OF THE COMPTROLLER OF THE CURRENCY.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, December 4, 1905.

SIR: In compliance with the requirements of section 333 of the Revised Statutes of the United States, the forty-third annual report of the operations of the Currency Bureau for the year ended October 31, 1905, is herewith submitted.

CONDITION OF NATIONAL BANKS.

The resources and liabilities of the banks in active operation, as shown by the periodical reports made during the past year, appear in detail in the following table:

ABSTRACTS OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES FROM NOVEMBER 10, 1904, TO AUGUST 25, 1905.

| | Nov. 10, 1904, 5,477 banks. | Jan. 11, 1905, 5,528 banks. | Mar. 14, 1905, 5,587 banks. | May 29, 1905, 5,668 banks. | Aug. 25, 1905, 5,757 banks. |
|---|--------------------------------|--------------------------------|--------------------------------|-------------------------------|--------------------------------|
| RESOURCES. | | | | | |
| Loans and discounts.. | \$3,772,638,941.58 | \$3,728,166,086.06 | \$3,851,858,472.90 | \$3,899,170,328.32 | \$3,998,509,152.62 |
| Overdrafts..... | 54,941,935.97 | 43,749,807.06 | 36,375,221.89 | 30,367,466.35 | 29,905,633.72 |
| U. S. bonds to secure circulation | 425,759,090.00 | 431,776,740.00 | 440,800,640.00 | 457,502,540.00 | 477,592,690.00 |
| U. S. bonds to secure U. S. deposits..... | 107,566,650.00 | 104,745,350.00 | 95,855,800.00 | 74,289,450.00 | 61,847,570.00 |
| Other bonds to secure U. S. deposits..... | 6,757,038.57 | 6,021,245.67 | 4,349,410.00 | 7,526,101.20 | 6,308,131.28 |
| U. S. bonds on hand .. | 15,479,900.00 | 15,143,710.00 | 17,558,850.00 | 16,108,500.00 | 12,041,410.00 |
| Premiums on U. S. bonds..... | 15,732,869.51 | 15,612,230.14 | 15,030,722.49 | 14,490,434.62 | 14,375,131.51 |
| Bonds, securities, etc.. | 595,277,595.85 | 605,082,723.31 | 642,778,943.25 | 669,545,598.84 | 667,177,767.76 |
| Banking house, fur- niture, and fixtures.. | 122,149,605.01 | 124,169,036.34 | 128,144,430.56 | 130,006,135.39 | 132,987,384.56 |
| Other real estate owned..... | 20,608,557.74 | 20,438,624.74 | 20,519,501.27 | 20,154,800.77 | 19,926,274.48 |
| Due from national banks | 334,318,962.13 | 330,756,055.13 | 329,177,405.92 | 332,143,552.94 | 320,743,427.49 |
| Due from State banks and bankers, etc..... | 116,058,470.57 | 118,614,532.80 | 123,445,301.66 | 112,388,835.07 | 113,466,291.74 |
| Due from approved reserve agents..... | 543,144,834.19 | 542,193,651.40 | 594,094,119.63 | 562,495,160.15 | 605,464,479.80 |
| Checks and other cash items..... | 29,210,978.59 | 31,442,581.10 | 25,260,772.64 | 28,111,820.50 | 23,031,600.43 |
| Exchanges for clear- ing house..... | 341,998,191.85 | 268,374,934.31 | 287,122,185.75 | 267,856,167.53 | 265,080,927.79 |
| Bills of other national banks | 27,530,385.00 | 32,637,401.00 | 27,515,271.00 | 28,824,161.00 | 29,182,633.00 |
| Fractional currency, nickels, and cents.. | 1,758,792.12 | 1,937,597.98 | 1,854,387.26 | 1,798,508.32 | 1,859,804.33 |

ABSTRACTS OF REPORTS OF CONDITION OF NATIONAL BANKS IN THE UNITED STATES
FROM NOVEMBER 10, 1904, TO AUGUST 25, 1905—Continued.

| | Nov. 10, 1904, 5,477 banks. | Jan. 11, 1905, 5,528 banks. | Mar. 14, 1905, 5,587 banks. | May 29, 1905, 5,568 banks. | Aug. 25, 1905, 5,757 banks. |
|--|--------------------------------|--------------------------------|--------------------------------|-------------------------------|--------------------------------|
| RESOURCES—cont'd. | | | | | |
| Gold coin..... | \$108,575,819.13 | \$112,221,348.13 | \$107,061,094.15 | \$111,221,152.62 | \$114,105,132.43 |
| Gold Treasury certificates..... | 153,101,640.00 | 160,675,460.00 | 169,374,460.00 | 158,238,690.00 | 170,707,820.00 |
| Gold Treasury certificates payable to order..... | 46,899,000.00 | 34,350,000.00 | 33,675,000.00 | 34,765,000.00 | 32,615,000.00 |
| Gold clearing-house certificates..... | 86,535,400.00 | 79,120,000.00 | 77,593,000.00 | 75,974,500.00 | 79,905,000.00 |
| Silver dollars..... | 11,134,774.00 | 13,173,946.00 | 10,716,821.00 | 10,244,630.00 | 10,696,469.00 |
| Silver Treasury certificates..... | 68,881,697.00 | 80,948,964.00 | 74,754,758.00 | 79,574,711.00 | 77,454,951.00 |
| Fractional silver..... | 9,559,491.71 | 11,359,311.78 | 10,073,927.24 | 9,616,387.16 | 9,995,080.50 |
| Total specie..... | 484,187,821.84 | 491,849,029.91 | 483,249,060.39 | 479,635,070.78 | 495,479,452.93 |
| Legal-tender notes..... | 157,942,968.00 | 178,122,523.00 | 157,904,573.00 | 169,629,979.00 | 170,073,847.00 |
| Five per cent redemption fund..... | 20,706,134.02 | 21,006,860.60 | 21,460,689.87 | 22,208,658.63 | 23,280,126.70 |
| Due from U. S. Treasurer..... | 3,222,233.29 | 5,959,832.54 | 3,771,926.68 | 3,552,605.27 | 4,017,141.50 |
| Total..... | 7,196,991,955.83 | 7,117,800,553.09 | 7,308,127,686.16 | 7,327,805,874.68 | 7,472,350,878.64 |
| LIABILITIES. | | | | | |
| Capital stock paid in..... | 776,089,401.00 | 776,916,147.00 | 782,487,884.67 | 791,567,231.32 | 799,870,229.00 |
| Surplus fund..... | 399,961,634.15 | 406,177,675.43 | 408,888,534.08 | 413,436,145.71 | 417,757,591.42 |
| Undivided profits, less expenses and taxes..... | 195,366,258.06 | 183,994,736.82 | 194,667,181.00 | 201,855,091.02 | 202,536,366.23 |
| National-bank notes outstanding..... | 419,120,020.00 | 424,345,432.50 | 430,955,178.50 | 445,455,717.50 | 468,979,788.50 |
| State-bank notes outstanding..... | 42,663.50 | 40,344.50 | 40,344.50 | 30,973.50 | 30,972.50 |
| Due to other national banks..... | 761,568,172.79 | 753,871,539.81 | 812,378,655.55 | 790,421,572.98 | 832,078,395.74 |
| Due to State banks and bankers..... | 312,830,832.47 | 312,837,450.86 | 318,788,438.81 | 325,349,412.83 | 354,253,517.22 |
| Due to trust companies and savings banks..... | 399,438,881.88 | 426,334,365.82 | 386,543,992.20 | 393,825,032.79 | 404,183,168.12 |
| Due to approved reserve agents..... | 38,793,020.92 | 41,564,507.96 | 37,916,423.26 | 37,572,634.34 | 34,362,500.71 |
| Dividends unpaid..... | 1,450,704.61 | 3,466,835.68 | 915,406.78 | 1,328,776.08 | 993,490.14 |
| Individual deposits..... | 3,707,706,530.93 | 3,612,499,598.80 | 3,777,474,006.12 | 3,783,658,494.42 | 3,820,681,713.23 |
| U. S. deposits..... | 101,336,914.60 | 97,417,634.47 | 84,705,235.83 | 65,570,520.69 | 52,351,688.22 |
| Deposits of U. S. disbursing officers..... | 8,965,600.33 | 8,976,352.44 | 8,517,157.53 | 9,727,823.57 | 9,738,611.35 |
| Bonds borrowed..... | 33,445,272.46 | 34,231,741.41 | 34,819,906.69 | 34,886,467.43 | 38,485,468.75 |
| Notes and bills rediscounted..... | 8,642,079.86 | 6,666,756.58 | 6,092,005.30 | 5,590,563.75 | 6,911,508.71 |
| Bills payable..... | 25,508,404.19 | 20,858,455.27 | 16,911,531.59 | 21,573,416.52 | 23,181,411.02 |
| Reserved for taxes..... | | | | | 2,360,697.34 |
| Liabilities other than those above..... | 6,725,664.08 | 7,600,977.74 | 6,025,803.75 | 5,956,000.23 | 3,593,760.44 |
| Total..... | 7,196,991,955.83 | 7,117,800,553.09 | 7,308,127,686.16 | 7,327,805,874.68 | 7,472,350,878.64 |

By reference to the foregoing summary it will be noted that national banks have made five reports during the period beginning November 10, 1904, and ending August 25, 1905, and that there has been an increase in banks in that time from 5,477 to 5,757. Loans and discounts representing over 50 per cent of the banks' aggregate resources steadily increased from \$3,772,638,941.58 on November 10, 1904, to \$3,998,509,152.62 on August 25, 1905. The increase in bonds on deposit as security for circulation was from \$425,759,090 to \$477,592,690, the increase being approximately \$52,000,000. The banks' total investments in Government bonds—that is, as security for circulation and public deposits and amount held—represented approximately 7.5 per cent of their resources. The amount invested in securities of this character on November 10, 1904, was \$548,600,000 and on August 25, 1905, \$551,300,000, the net increase being only \$2,700,000 by reason of the large withdrawals during the year of Government

deposits and the coincident release of a like amount of securities. At date of the first report in question the holdings of specie and legal-tender notes aggregated \$642,100,000. These holdings increased on January 11 to \$669,900,000, fell to \$641,100,000 on March 14, increased to \$649,200,000 on May 29, and on August 25 last reached \$665,500,000. The percentage of specie and legal-tender notes to the total resources was 8.9 on the last-named date, as against 7.2 on September 6 and 8.9 on November 10, 1904. The three items of loans, United States bonds, and lawful money represented 70.2 per cent of the aggregate resources, \$7,472,350,878.64, on August 25.

The paid-in capital stock on August 25, 1905, was approximately \$800,000,000, the exact amount being \$799,870,229, and the earnings—surplus and other undivided profits—were \$620,200,000. On November 10, 1904, the capital paid in was slightly in excess of \$776,000,000 and the surplus and other undivided profits, \$595,300,000. On September 6, 1904, the stockholders' interest, represented by capital, surplus, and profits, was 20.8 per cent, and on August 25, 1905, 19 per cent of the total liabilities. The reported outstanding circulating notes on November 10, 1904, were \$419,120,020 and on August 25, 1905, \$468,979,788, an increase of nearly \$50,000,000.

Of the liabilities on August 25, 1905, 51.1 per cent represented individual deposits, which latter amounted to \$3,820,681,713.23, an increase since November 10, 1904, of \$112,900,000. The Government deposits, including deposits of United States disbursing officers, decreased from \$110,300,000 on November 10, 1904, to \$62,000,000 on August 25, 1905.

The composition of the specie held by the banks on November 10, 1904, was as follows: Gold, \$395,000,000; silver, \$89,000,000. On January 11, 1905, the holdings of gold had fallen to \$386,000,000, and the silver had increased to \$105,000,000. On March 14, 1905, the amount of gold held was \$387,000,000 and silver \$95,000,000. On May 29, 1905, the gold holdings had fallen to \$380,000,000 and the silver holdings increased to \$99,000,000. The aggregate specie holdings on August 25, 1905, were the greatest at date of any report during the period in question and amounted to \$495,000,000, of which \$397,000,000 was in gold and \$98,000,000 in silver. Legal tenders held by the banks fluctuated from a minimum of \$157,000,000 on November 10, 1904, and March 14, 1905, to a maximum of \$178,000,000 on January 11, 1905, but fell to \$170,000,000 on August 25.

In connection with the foregoing résumé interest will be taken in the accompanying table, showing the relative proportion of the principal items of resources to the aggregate resources of national banks at date of reports nearest to October 1 from 1900–1905, inclusive.

PERCENTAGE OF LOANS, ETC., TO AGGREGATE RESOURCES.

| | 1900. | 1901. | 1902. | 1903. | 1904. | 1905. |
|--------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | <i>Per cent.</i> | <i>Per cent.</i> | <i>Per cent.</i> | <i>Per cent.</i> | <i>Per cent.</i> | <i>Per cent.</i> |
| Loans and discounts..... | 53.2 | 53.0 | 53.7 | 55.2 | 53.4 | 53.9 |
| United States bonds..... | 8.1 | 7.8 | 7.5 | 8.6 | 7.9 | 7.4 |
| Lawful money..... | 10.3 | 9.5 | 8.3 | 8.8 | 7.2 | 8.9 |
| Total..... | 71.6 | 70.3 | 69.5 | 72.6 | 68.5 | 70.2 |
| Capital..... | 12.5 | 11.5 | 11.5 | 11.9 | 11.0 | 10.7 |
| Surplus and profits..... | 7.7 | 7.6 | 8.1 | 8.8 | 9.8 | 8.3 |
| Individual deposits..... | 49.7 | 51.6 | 52.5 | 50.0 | 49.6 | 51.1 |
| Total..... | 69.9 | 70.7 | 72.1 | 70.7 | 70.4 | 70.1 |

RESERVE.

The deposits on which reserve is required—that is, individual deposits and net bank balances—amounted on August 25, 1905, to \$4,735,000,000, of which \$1,342,000,000 was held by central reserve city banks (New York, Chicago, and St. Louis), \$1,275,000,000 by banks in other reserve cities (the aggregate in the two classes being \$2,618,000,000) and \$2,117,000,000 by associations classed as country banks. The law requires banks in the central reserve cities to maintain a cash reserve of 25 per cent, and on the date in question the rate was exceeded by 0.63 per cent of the proportion required. Banks located in other reserve cities are authorized to carry one-half of their 25 per cent reserve with central reserve city banks, and their reserve with such banks and on hand averaged 25.29 per cent, the average for both classes being 25.47 per cent. Banks located elsewhere than in reserve cities are required to maintain a reserve of but 15 per cent, three-fifths of which may be on deposit with reserve city banks and the remainder held in their vaults. The average reserve held by the banks of this class was 17.03 per cent, making an average for all banks of 21.69 per cent.

LOANS AND DISCOUNTS.

Appearing in the appendix to the Report of the Comptroller of the Currency, Table No. 53, will be found a statement in which the loans and discounts of national banks, based on the August 25, 1905 reports, are classified, and from which it is shown that of the total amount of funds loaned, namely \$3,998,509,152, demand paper with one or more individual or firm names amounts to \$320,052,942; demand paper secured by stocks, bonds, and other personal securities, \$854,115,721; time paper with two or more individual or firm names, \$1,382,258,561; time paper, single name (one person or firm), without other security, \$689,124,987; time paper secured by stocks, bonds, and other personal security, and mortgages, \$752,956,941. Nearly one-third of the aggregate volume of loans represented accommodations granted by central reserve city banks, New York leading with \$805,000,000, followed by Chicago with \$213,000,000, and St. Louis with \$99,000,000. The loans granted by other reserve city banks slightly exceed \$1,031,000,000, Philadelphia leading with \$176,000,000, followed by Boston with \$168,000,000, Pittsburg, \$130,000,000, Baltimore, \$51,000,000, and decreasing from \$48,000,000 in Cleveland to approximately \$2,000,000 in Dubuque. The loans granted by banks in the central and other reserve cities amount to 54 per cent of the total, leaving 46 per cent as the proportion of loans of banks located elsewhere. In the list of country banks Pennsylvania leads with loans of \$232,000,000, followed by New York with \$155,000,000, Ohio, \$125,000,000; Massachusetts, \$118,000,000, Illinois, \$116,000,000; New Jersey, \$87,000,000; Texas, \$83,000,000; Iowa, \$64,000,000, Indiana, \$58,000,000, and Connecticut, \$53,000,000.

The amount and rate per cent of loans on August 25, 1905, of national banks in New York City, the three central reserve cities, other reserve cities, and banks elsewhere, are shown in the accompanying table, in which appears a corresponding statement from the returns received on September 6, 1904. It will be noted that the banks located in the reserve cities held on the former date 53.8 per cent of the volume of loans against 53.9 per cent in 1904, a variation of but one-tenth of 1 per cent.

The table in question follows:

| Banks in— | August 25, 1905. | | September 6, 1904. | |
|---------------------------|------------------|----------|--------------------|----------|
| | Loans. | | Loans. | |
| | Amount. | Percent. | Amount. | Percent. |
| New York..... | \$805,665,012 | 20.1 | \$807,264,703 | 21.7 |
| New York..... | 1,118,408,388 | 28.0 | 1,090,374,043 | 29.3 |
| Chicago..... | | | | |
| St. Louis..... | | | | |
| Other reserve cities..... | 1,031,114,691 | 25.8 | 919,232,812 | 24.6 |
| All reserve cities..... | 2,149,523,079 | 53.8 | 2,009,606,955 | 53.9 |
| Country..... | 1,848,986,073 | 46.2 | 1,716,544,564 | 46.1 |
| Total..... | 3,998,509,152 | ..... | 3,726,151,419 | ..... |

For the purpose of comparison the following table is submitted, showing the amount and classification of loans on approximate dates during the past six years:

CLASSIFICATION OF LOANS.

[In millions of dollars.]

| Date. | Number of banks. | On demand, paper with one or more individual or firm names. | On demand, secured by stocks, bonds, and other personal securities. | On time, paper with two or more individual or firm names. | On time, single-name paper (one person or firm), without other security. | On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security. | Total. |
|---------------------|------------------|---|---|---|--|--|---------|
| Sept. 5, 1900..... | 3,871 | 183.3 | 576.6 | 978.3 | 421.8 | 526.8 | 2,686.8 |
| Sept. 30, 1901..... | 4,221 | 211.6 | 665.7 | 1,087.0 | 468.2 | 586.1 | 3,018.6 |
| Sept. 15, 1902..... | 4,601 | 237.3 | 706.9 | 1,176.4 | 517.1 | 642.4 | 3,280.1 |
| Sept. 9, 1903..... | 5,042 | 283.1 | 717.3 | 1,267.5 | 558.1 | 655.4 | 3,481.4 |
| Sept. 6, 1904..... | 5,412 | 279.8 | 818.9 | 1,316.7 | 611.0 | 699.7 | 3,726.2 |
| Aug. 25, 1905..... | 6,757 | 320.1 | 854.1 | 1,382.2 | 689.1 | 753.0 | 3,998.5 |

RATES FOR MONEY.

In connection with the amount and distribution of loans of national banks, the following statement furnished by the William B. Dana Company, of New York, relating to the range and average monthly rates for money in the New York market during the year ended October 31, 1905, will be found of interest:

| Character of loans. | 1904. | | 1905. | | | |
|--------------------------------|----------|----------|----------|----------|----------|----------|
| | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| Call loans: | | | | | | |
| Stock exchange— | | | | | | |
| Range..... | 2 to 4 | 2 to 5 | 1½ to 3 | 1½ to 3 | 2 to 4 | 2½ to 7 |
| Average..... | 2½ | 3 | 2½ | 2½ | 3½ | 3½ |
| Banks and trust companies..... | 2½ to 4 | 2½ to 3½ | 1½ to 3 | 2 to 2½ | 2½ to 3½ | 3 to 3½ |
| Time loans: | | | | | | |
| 30 days..... | | 3½ | | | | |
| 60 days..... | 3½ to 4 | 3 to 4 | 2½ to 3½ | 2½ to 3 | 3 to 3½ | 3½ to 3½ |
| 90 days..... | 3½ to 4 | 3 to 4 | 2½ to 3½ | 2½ to 3½ | 3 to 3½ | 3½ to 3½ |
| 4 months..... | 3½ to 4 | 3½ to 4 | 2½ to 3½ | 2½ to 3½ | 3½ to 3½ | 3½ to 3½ |
| 5 months..... | 3½ to 4 | 3½ to 4 | 3 to 3½ | 3 to 3½ | 3½ to 3½ | 3½ to 3½ |
| 6 months..... | 3½ to 4 | 3½ to 4 | 3 to 3½ | 3 to 3½ | 3½ to 3½ | 3½ to 3½ |
| 7 months..... | | | 3½ to 3½ | 3½ | | 3½ to 4 |
| Commercial paper: | | | | | | |
| Double names— | | | | | | |
| Choice, 60 to 90 days..... | 3½ to 4½ | 4 to 4½ | 3½ to 4½ | 3½ to 4 | 3½ to 4½ | 3½ to 4½ |
| Single names— | | | | | | |
| Prime, 4 to 6 months..... | 4 to 4½ | 4 to 4½ | 3½ to 4½ | 3½ to 4½ | 4 to 4½ | 4 to 4½ |
| Good, 4 to 6 months..... | 4½ to 5½ | 4½ to 5½ | 4½ to 5 | 4½ to 5 | 4½ to 5 | 4½ to 5 |

| Character of loans. | 1905. | | | | | |
|---------------------------------|----------|----------|----------|----------|----------|----------|
| | May. | June. | July. | Aug. | Sept. | Oct. |
| Call loans: | | | | | | |
| Stock exchange— | | | | | | |
| Range | 2 to 4 | 2 to 6 | 1½ to 3½ | 1½ to 3 | 2 to 7 | 2 to 8 |
| Average | 2½ | 2½ | 2½ | 2 | 3½ | 5½ |
| Banks and trust companies | 2½ to 3 | 2 to 2½ | 2 to 2½ | 1½ to 2½ | 2½ to 3½ | 3½ to 6 |
| Time loans: | | | | | | |
| 30 days | | | | | | 4½ to 5 |
| 60 days | 2½ to 3½ | 2½ to 3 | 2½ to 3 | 2½ to 3½ | 3½ to 4½ | 4½ to 5½ |
| 90 days | 2½ to 3½ | 2½ to 3½ | 3 to 3½ | 3 to 3½ | 4 to 4½ | 4½ to 5½ |
| 4 months | 3½ to 3½ | 3 to 3½ | 3½ to 3½ | 3½ to 3½ | 4½ to 4½ | 4½ to 5 |
| 5 months | 3½ to 3½ | 3½ to 3½ | 3½ to 3½ | 3½ to 4½ | 4½ to 4½ | 4½ to 4½ |
| 6 months | 3½ to 3½ | 3½ to 3½ | 3½ to 4 | 3½ to 4½ | 4½ to 4½ | 4½ to 4½ |
| 7 months | 3½ to 4 | 3½ to 4 | | 4 | | |
| Commercial paper: | | | | | | |
| Double names— | | | | | | |
| Choice, 60 to 90 days | 3½ to 4½ | 3½ to 4 | 4 to 4½ | 4 to 4½ | 4½ to 5 | 4½ to 5 |
| Single names— | | | | | | |
| Prime, 4 to 6 months | 3½ to 4½ | 3½ to 4½ | 4 to 4½ | 4½ to 4½ | 4½ to 5 | 4½ to 5½ |
| Good, 4 to 6 months | 4½ to 5 | 4½ to 5 | 4½ to 5 | 4½ to 5 | 5 to 6 | 5½ to 6 |

CAPITAL, CIRCULATION, AND BONDS.

In the past year there was a gross addition to the authorized capital of national banks of \$59,336,240, of which \$33,532,500 were from banks organized since October 31, 1904, and \$25,803,740 from old associations increasing their capitalization. The net increase, however, was but \$30,899,740, as there was a loss of \$28,436,500 as a result of voluntary liquidations, failures, and reductions of capital of continuing banks.

The average capital of the 3,617 national banks in existence on March 14, 1900, was \$170,000. At the close of business on October 31, 1905, the average capital of the 5,858 banks then in operation had been reduced to \$138,000, the reduction being due to the organization of banks with capital of less than \$50,000, under authority of the act of March 14, 1900, the latter being organized generally with capital of \$25,000, although the exceptions raised the average of that class of banks to approximately \$26,000. The average capital of the 947 banks organized under authority of the act of 1864, and from March 14, 1900, to October 31, 1905, was \$120,000, making an average for the 2,702 banks organized during the period in question of approximately \$60,000.

The outstanding circulation secured by bonds on March 14, 1900, was but 35 per cent of the authorized capital stock, the latter being the measure of the maximum amount issuable. By reason of the granting of authority to issue circulation to the par value of bonds deposited, and the reduction by one-half of the semi-annual tax on circulation secured by 2 per cent consols of 1930, the proportion of circulation secured by bonds to authorized capital had increased on October 31, 1905, to 60 per cent.

At the close of business on October 31, 1905, registered bonds to the amount of \$493,912,790 were on deposit with the Treasurer of the United States, in trust as security for national-bank circulation, of which \$483,181,900, or nearly 98 per cent, were 2 per cent consols of 1930, there being still on deposit as security for circulation 3 per cent bonds of 1908 to the amount of \$2,215,540, fours of 1907 to the amount of \$4,050,350, and fours of 1925 to the amount of \$4,465,000. The average market price of 2 per cent consols in November, 1904, was

104.7838. The maximum price was reached in March, 1905, namely, 105.1389. In October, 1905, the average market price of these consols fell to 103.4295, giving them an average investment value in October of 1.826.

In the accompanying table is shown the number of banks in existence at the close of each month from November 30, 1904, to October 31, 1905, together with the amount of authorized capital stock, bonds on deposit to secure circulation, circulation secured by bonds and by lawful money, total circulation outstanding, and the average monthly market price of 2 per cent consols of 1930:

| Date. | Number of banks. | Capital. | Bonds on deposit. | Average monthly market price of 2 percent consols of 1930. | Circulation secured by— | | Total circulation outstanding. |
|------------------|------------------|-----------------|-------------------|--|-------------------------|----------------|--------------------------------|
| | | | | | Bonds. | Lawful money. | |
| 1904. | | | | | | | |
| November 30.... | 5519 | \$784, 821, 335 | \$431, 075, 840 | 104. 7838 | \$427, 947, 505 | \$32, 731, 570 | \$460, 679, 075 |
| December 31.... | 5554 | 785, 411, 335 | 433, 928, 140 | 104. 8725 | 431, 841, 785 | 32, 952, 371 | 464, 794, 156 |
| 1905. | | | | | | | |
| January 31..... | 5581 | 791, 559, 335 | 439, 529, 040 | 104. 6850 | 435, 807, 901 | 31, 614, 952 | 467, 422, 853 |
| February 28..... | 5605 | 791, 674, 335 | 441, 788, 140 | 104. 7727 | 438, 370, 084 | 30, 833, 766 | 469, 203, 840 |
| March 31..... | 5644 | 791, 849, 335 | 449, 009, 890 | 105. 1389 | 444, 870, 179 | 31, 078, 766 | 475, 948, 945 |
| April 30..... | 5670 | 798, 987, 315 | 452, 855, 790 | 104. 9837 | 449, 147, 766 | 32, 097, 179 | 481, 244, 945 |
| May 31..... | 5713 | 801, 615, 315 | 461, 150, 290 | 104. 8510 | 456, 239, 096 | 32, 088, 420 | 488, 327, 516 |
| June 30..... | 5750 | 801, 330, 315 | 468, 066, 940 | 104. 7500 | 462, 669, 415 | 33, 050, 392 | 496, 719, 807 |
| July 31..... | 5772 | 807, 622, 875 | 476, 938, 290 | 104. 0150 | 471, 615, 771 | 32, 355, 624 | 503, 971, 396 |
| August 31..... | 5807 | 808, 561, 075 | 482, 198, 090 | 104. 4213 | 478, 786, 165 | 33, 434, 202 | 512, 220, 367 |
| September 30.... | 5831 | 810, 654, 075 | 484, 810, 890 | 104. 8525 | 481, 688, 526 | 34, 663, 714 | 516, 352, 240 |
| October 31..... | 5858 | 812, 026, 075 | 493, 912, 790 | 103. 4295 | 490, 037, 806 | 34, 470, 443 | 524, 508, 249 |

The amount and kinds of bonds on deposit to secure circulation on March 13, 1900, and on October 31, 1901, to 1905, inclusive, are shown in the following table:

| Class. | Mar. 13, 1900. | Oct. 31, 1901. | Oct. 31, 1902. | Oct. 31, 1903. | Oct. 31, 1904. | Oct. 31, 1905. |
|-----------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Loan 1908, 3's.... | \$56, 164, 820 | \$3, 983, 780 | \$6, 056, 720 | \$1, 797, 580 | \$1, 922, 940 | \$2, 215, 540 |
| Loan 1907, 4's.... | 130, 302, 250 | 6, 032, 000 | 8, 248, 450 | 2, 797, 200 | 5, 857, 500 | 4, 050, 350 |
| Loan 1925, 4's.... | 14, 697, 850 | 2, 911, 100 | 2, 208, 600 | 1, 410, 100 | 1, 791, 600 | 4, 465, 000 |
| Loan 1904, 5's.... | 21, 996, 350 | 268, 900 | 1, 100, 900 | 718, 650 | ..... | ..... |
| Loan 1891, 2's.... | 20, 490, 150 | 12, 500 | ..... | ..... | ..... | ..... |
| Consols 1930, 2's.... | ..... | 316, 625, 650 | 320, 738, 000 | 376, 003, 300 | 416, 972, 750 | 483, 181, 900 |
| Total..... | 243, 651, 420 | 329, 833, 930 | 338, 352, 670 | 382, 726, 830 | 426, 544, 790 | 493, 912, 790 |

The percentage of outstanding circulation to the paid-in capital of national banks, as shown by reports of condition, periodically, from January, 1866, to December, 1885, materially exceeded 50 and ranged from a maximum of 70.3 at the close of 1868 to 50.5 at the close of 1885. From the latter date there was a gradual decrease to 18.4 in July, 1891. From October, 1893, to March, 1895, the average was approximately 25 per cent, and thereafter a steady and slight increase to 33.8 per cent in December, 1899. The act of March 14, 1900, resulted in an increase of the rate to 38.3 per cent on April 26 of that year, and 47.3 at the close of the year. With the exception of July, 1902, when the rate was 44 per cent, the proportion of circulation to capital has exceeded 45 per cent since the date last named, and reached a maximum of 58.6 per cent in August, 1905.

The distribution of national-bank circulation, based on reports of condition during the year ended August 25, 1905, is shown in the following table in its relation to the amounts issued by national banks located in reserve cities and elsewhere:

| Date. | New York. | New York, Chicago, and St. Louis. | Other reserve cities. | All reserve cities. | Country. | Total. |
|------------------|------------------|--|-----------------------------|---------------------------|------------------|------------------|
| 1904. | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> |
| November 10..... | 43.1 | 60.0 | 88.9 | 148.9 | 270.2 | 419.1 |
| 1905. | | | | | | |
| January 11..... | 43.8 | 60.4 | 90.1 | 150.5 | 273.8 | 424.3 |
| March 14..... | 43.4 | 60.1 | 92.1 | 152.2 | 278.8 | 431.0 |
| May 29..... | 47.0 | 63.8 | 96.8 | 160.6 | 284.8 | 445.4 |
| August 25..... | 53.6 | 72.6 | 101.5 | 174.1 | 294.9 | 469.0 |

Under Department regulations the printing of circulating notes is confined to three plates, the first for four notes of the denomination of \$5 each; the second, three \$10's and one \$20, and the third of one \$50 and one \$100. Prior to the resumption of specie payments, the issue of notes of the denomination of \$1 and \$2 was authorized, and there are still outstanding \$344,558 of the former and \$164,922 of the latter. Notes of a denomination larger than \$100 not now issued but still outstanding, are as follows: Five hundred dollar notes to the amount of \$92,500; one thousand dollar notes, \$24,000.

The amount of each denomination of circulation outstanding on October 31, 1905, the amount previously issued, together with total redemptions, are shown in the following table:

| Denominations. | Issued during the year. | Issued previ- ous years. | Total issued to Oct. 31, 1905. ^a | Total redeemed to Oct. 31, 1905. | Circulation outstanding Oct. 31, 1905. |
|---------------------------|----------------------------|-----------------------------|--|-------------------------------------|--|
| Ones..... | | \$23,169,677 | \$23,169,677 | \$22,825,119.00 | \$344,558.00 |
| Twos..... | | 15,495,038 | 15,495,038 | 15,330,116.00 | 164,922.00 |
| Fives..... | \$47,725,540 | 902,281,700 | 950,007,240 | 876,515,625.00 | 73,491,615.00 |
| Tens..... | 121,286,220 | 1,009,278,600 | 1,130,564,820 | 905,801,090.00 | 224,763,730.00 |
| Twenties..... | 80,857,480 | 652,608,580 | 733,466,060 | 565,477,240.00 | 167,988,820.00 |
| Fifties..... | 7,573,850 | 152,628,650 | 160,202,500 | 141,735,300.00 | 18,467,200.00 |
| One hundreds..... | 15,147,700 | 256,718,700 | 271,866,400 | 232,809,900.00 | 39,056,500.00 |
| Five hundreds..... | | 11,947,000 | 11,947,000 | 11,854,500.00 | 92,500.00 |
| One thousands..... | | 7,379,000 | 7,379,000 | 7,355,000.00 | 24,000.00 |
| Total..... | 272,590,790 | 3,031,506,945 | 3,304,097,735 | 2,779,703,890.00 | 524,393,845.00 |
| Unredeemed fractions..... | | | | -38,739.50 | +88,739.50 |
| Total..... | | | | 2,779,665,150.50 | 524,432,584.50 |

^aNational gold bank notes amounting to \$75,664 not included.

The law requires every national bank to keep on deposit with the Treasurer of the United States lawful money to the amount of 5 per cent of its outstanding circulation for use in providing for current redemptions. During the year ended October 31, 1905, notes to the amount of \$306,073,880 were received for redemption at the United States Treasury redemption agency, of which \$204,753,612 were delivered to the Comptroller of the Currency for destruction, \$182,021,822 of the latter amount being replaced by new notes, \$12,583,410 redeemed and destroyed as a result of reduction of circulation under the act of June 20, 1874, and \$10,148,380 redeemed and destroyed on account of

insolvent and liquidating banks. In addition to the foregoing, notes to the amount of \$404,618 were received by the Comptroller direct from national banks for redemption without reissue or for replacement with new notes.

Nearly one-third of the notes received for redemption by the national bank agency (\$98,910,670) being in good condition after their redemption, were returned to the issuing banks. Ninety per cent of the total receipts at the redemption agency was shipped from New York, Chicago, Boston, Philadelphia, St. Louis, Baltimore, Cincinnati, and New Orleans, the receipts from New York alone amounting to approximately 50 per cent of the total.

The cost of redemption of notes by the Treasury of the United States during the fiscal year ended June 30, 1905, was \$247,973.26, the cost per thousand dollars being \$0.80993. In addition to redemption charges every national bank is required to pay the cost of plates from which its notes are printed, both at organization and extension of charter. The assessments for the cost of the original plates and those ordered on extension of charters during the past fiscal year were \$47,825 and \$64,800, respectively. The fees assessed for examination of banks during the year aggregated \$388,307.39, and during the same period taxes were paid on circulating notes to the amount of \$2,163,882.05. Including tax on capital stock, 1864-1883, tax on capital and surplus under the war-revenue act of 1898, and on deposits from 1864-1883, aggregating \$75,884,368, the associations have been charged with and paid expenses during the existence of the system as follows:

| Expenses. | Amount. |
|--|-------------|
| Redemption of circulating notes from 1874 to 1905 | \$5,211,035 |
| Cost of original plates, 1883 to 1905 | 527,760 |
| Cost of extension plates, 1883 to 1905 | 368,170 |
| Fees for examinations authorized by section 5240, United States Revised Statutes, 1883 to 1905 | 4,697,506 |
| Total payments other than taxes | 10,804,471 |
| Combining the taxes and other expenses, a total is shown of | 182,869,767 |

The profit on national bank circulation varies with the cost price of bonds deposited as security for circulation. In October last the market price of 2 per cent consols of 1930 was at the lowest point during the year and hence circulation secured thereby shows a greater profit than during any other month of the year. In calculating the profit the interest on the bonds is added to the interest received on the circulation loaned at 6 per cent, giving the total receipts on an investment in \$100,000 worth of bonds as \$8,000. From the gross receipts are deducted the taxes on circulation, average expenses incident to cost of plates, redemption charges, etc., and the amount set aside as a sinking fund to provide for the premium paid for the bonds, the difference being the net receipts. Assuming that the amount invested in \$100,000 worth of bonds was loaned at 6 per cent, the profit on the issue of circulating notes will represent the difference between the interest on the amount invested in bonds and the net receipts from the interest on bonds purchased and the amount received by loaning the circulating notes. The profit so ascertained at the average cost price of bonds in October is shown to be 1.123 per cent.

While the deposit of bonds is mandatory, the issue of circulating notes is permissive. There are eight national banks in operation with aggregate capital of \$2,625,000, having bonds on deposit to the amount of \$181,250, which have no circulating notes outstanding. With one exception none of these banks has ever issued circulating notes.

EARNINGS AND DIVIDENDS OF NATIONAL BANKS.

On March 1, 1869, an act was passed requiring national banking associations to submit reports of their earnings and dividends to the Comptroller of the Currency within ten days after the declaration of a dividend. Since that date reports of this character have been compiled covering semiannual periods ending March 1 and September 1. These returns from March 1, 1869, to March 1, 1905, inclusive, have been consolidated in annual statements, the capital and surplus being averaged and the total amount of net earnings and dividends, with the ratios of dividends to capital, dividends to capital and surplus, and net earnings to capital and surplus shown. The annual summary which appears in the appendix to the report of the Comptroller of the Currency shows that from 1869 to 1876, inclusive, dividends were paid at an average rate of approximately 10 per cent. The liquidation following the stringency of 1892 is reflected in the decline in the rate of dividends on capital from $7\frac{1}{2}$ per cent in the year named to 6.7 in 1897. Since the last date there has been a gradual recovery and the dividend rates have fluctuated from a minimum of 6.9 per cent in 1898 to a maximum of 9.9 in 1904, with a slight falling off in 1905 to 9.2.

The average aggregate capital of banks reporting during the thirty-six years in question was \$565,472,373, the average net earnings \$61,103,723, and the average dividends \$44,441,143. The average rate of dividends to capital was 7.86, to capital and surplus 5.87, and the average net earnings to capital and surplus 8.08. The aggregate net earnings during the period in question were \$2,199,734,027, and the aggregate amount of dividends paid \$1,699,881,153, the proportion of dividends to capital being as three to one.

CHANGES IN CORPORATE TITLES.

The act of May 1, 1886, authorizes any national bank to change its name or place where its operations are conducted to any other place in the same State not more than 30 miles distant, with the approval of the Comptroller of the Currency and by vote of shareholders representing not less than two-thirds of the capital stock, but provides that no such change shall take effect until the Comptroller of the Currency has issued his certificate of approval.

During the past year, while there were no changes in location, 25 associations changed their corporate titles—in some instances, as a result of change in name of the locality; in others, by reason of consolidation of a town with a larger city, the latter having extended its corporate limits. Generally, however, the change was made on account of a desire to operate under a different corporate title.

The old and new titles, with the dates the changes took effect, are stated in the accompanying table.

CHANGES IN CORPORATE TITLES.

| No. | Title. | Date. |
|------|---|---------|
| | | 1904. |
| 596 | "The Peoples National Bank of Roxbury," Boston, Mass., to "The Peoples National Bank of Roxbury at Boston" | Nov. 19 |
| 615 | "The National Rockland Bank of Roxbury," Boston, Mass., to "The National Rockland Bank of Roxbury at Boston" | Nov. 21 |
| 7460 | "The National Bank of Jamesport," Mo., to "The First National Bank of Jamesport" | Dec. 2 |
| 4663 | "The National Bank of Pomona," Cal., to "The American National Bank of Pomona" | Dec. 12 |
| 5338 | "The National Bank of Nocona," Tex., to "Nocona National Bank" | Dec. 23 |
| | | 1905. |
| 6449 | "The Clarke National Bank of Minneapolis," Minn., to "Minnesota National Bank of Minneapolis" | Jan. 6 |
| 733 | "The National Bank of Commerce in New York," N. Y., to "National Bank of Commerce in New York" | Jan. 13 |
| 2221 | "The National Bank of McMinnville," Tenn., to "The First National Bank of McMinnville" | Jan. 20 |
| 6807 | "The Landon National Bank of San Angelo," Tex., to "The Western National Bank of San Angelo" | Jan. 25 |
| 3312 | "The Fulton County National Bank," Gloversville, N. Y., to "The Fulton County National Bank of Gloversville" | Feb. 2 |
| 6804 | "The First National Bank of Spokogee," Ind. T., to "The First National Bank of Dustin" | Feb. 18 |
| 7159 | "The Altus National Bank of Leger," Okla., to "The Altus National Bank" | Feb. 24 |
| 1053 | "The First National Bank of Susquehanna Depot," Pennsylvania, to "The First National Bank of Susquehanna" | Mar. 22 |
| 1005 | "The Monument National Bank of Charlestown," Boston, Mass., to "The Monument National Bank of Boston" | Mar. 29 |
| 5105 | "The Nevada National Bank of San Francisco," Cal., to "Wells-Fargo Nevada National Bank of San Francisco" | Apr. 19 |
| 1210 | "The Adams National Bank of North Adams," Mass., to "North Adams National Bank" | May 4 |
| 3344 | "The Glover National Bank of San Marcos," Tex., to "The Wood National Bank of San Marcos" | May 12 |
| 1360 | "The Windham County National Bank of Danielsonville," Conn., to "The Windham County National Bank of Danielson" | May 17 |
| 1406 | "The National Bank of Newbury," Wells River, Vt., to "The National Bank of Newbury at Wells River" | May 20 |
| 1265 | "The National Bank of West Troy," N. Y., to "The National Bank of Watervliet" | May 24 |
| 3069 | "The Whitney National Bank of New Orleans," La., to "The Whitney-Central National Bank of New Orleans" | July 3 |
| 3623 | "The National Exchange Bank of Dallas," Tex., to "The American Exchange National Bank of Dallas" | July 29 |
| 4585 | "The Holcomb National Bank of Toledo," Ohio, to "The National Bank of Toledo" | Aug. 1 |
| 6928 | "The Choctaw-Chickasaw National Bank of Durant," Ind. T., to "The Farmers National Bank of Durant" | Sept. 8 |
| 1602 | "The National Bank of Neenah," Wis., to "The First National Bank of Neenah" | Oct. 12 |

EXTENSIONS OF CORPORATE EXISTENCE.

The act of July 12, 1882, provides for the extension for an additional period of twenty years of the corporate existence of national-banking associations from the date of expiration of original charters, extension requiring an amendment to the articles of association, effected by the written consent of shareholders representing at least two-thirds of the stock, to be given at any time within two years prior to the date of expiration under existing law. In 1902 the act was again amended, providing for a further extension of charters for a period of twenty years of associations extended under authority of the act of 1882. Extensions effected under the earlier act, and from that date to October 31, 1905, numbered 2,348, the capital of the banks extended being \$504,459,365. Under authority of the act of 1902, 935 banks with capital of \$312,524,365 have effected the second extension of their corporate existence. In the year closed October 31, 1905, the number of first extensions was 90 and the second extensions 620. In the interest of the banks concerned, there are given in the appendix lists of associations the corporate existence of which will expire for the first and second time during the year ending October 31, 1906.

LIQUIDATIONS AND CONSOLIDATIONS.

Including one association placed in voluntary liquidation prior to October 31, 1904, but not reported until subsequent to that date, 144 national-banking associations with capital stock of \$26,744,500 were closed during the year ended October 31, 1905, of which 90 with capital of \$18,840,000 were closed by voluntary liquidation; 31 with capital stock \$5,569,500 by expiration of corporate existence, and 22 with capital of \$2,035,000 (exclusive of one bank closed and resumed during the year) by failure. Of the banks in the first class, 33 with capital of \$9,620,000 were consolidated with 30 associations with capital of \$13,910,000, the consolidation resulting in an increase of capital of the absorbing banks to \$23,635,000. Nine of these associations with capital of \$4,250,000 were reorganized under seven new charters, the capital of the latter banks being \$5,100,000. In both classes instances occurred where two liquidated banks consolidated their interests in one new or absorbing association. Thirty-two banks with capital of \$3,915,000 were succeeded or absorbed by State banks or trust companies, and 16 with capital of \$1,055,000 closed to discontinue business.

Of the 31 associations closed as a result of expiration of corporate existence, the stockholders of 22 of the number reorganized under new charters with aggregate capital of \$2,480,000; 5 of the number with capital of \$830,000 were succeeded or absorbed by State banks or trust companies, and 4 with capital of \$420,000 were not succeeded by any other class of bank.

In the appendix to the report of the Comptroller of the Currency, Table No. 71, is stated the name, location, and capital of banks closed in the manner indicated, together with the name and capital of absorbing banks, showing the method of absorption, together with the capital of the absorbing associations prior and subsequent to absorption. In the same connection will be found a list of banks whose charters expired by limitation, together with the names of associations organized as their successors where reorganizations were effected.

The accompanying table contains a list of banks closed during the year, both by vote of stockholders and by expiration of corporate existence, together with the amount of their circulation issued, redeemed, and outstanding.

NATIONAL BANKS PLACED IN LIQUIDATION.

| Name and location of bank. | Date of authority to commence business. | Date of closing. | Capital stock. | Circulation. | | |
|--|---|------------------|----------------|--------------|------------|---------------|
| | | | | Issued. | Re-deemed. | Out-standing. |
| Fredonia National Bank, Fredonia, Kans. (7218) | Apr. 20, 1904 | Oct. 20, 1904 | \$25,000 | \$6,500 | \$2,400 | \$4,100 |
| Fifth National Bank, Pittsburgh, Pa. (1894) | Oct. 27, 1871 | Nov. 1, 1904 | 100,000 | 25,000 | 9,405 | 15,595 |
| First National Bank, Conroe, Tex. (6394) | Aug. 23, 1902 |do | 25,000 | 6,250 | 2,850 | 3,400 |
| Citizens National Bank, Washington, D. C. (1893) | Oct. 18, 1871 | Nov. 7, 1904 | 500,000 | 60,000 | 27,040 | 32,960 |
| Farmers National Bank, Primghar, Iowa (6650) | Feb. 28, 1903 | Nov. 10, 1904 | 30,000 | 7,500 | 2,800 | 4,700 |
| First National Bank, Beavertown, Wis. (3270) | Nov. 29, 1884 | Nov. 12, 1904 | 50,000 | 12,500 | 3,550 | 8,950 |
| Berkshire National Bank, North Adams, Mass. (2396) | Aug. 29, 1878 | Nov. 21, 1904 | 200,000 | 130,000 | 69,355 | 60,645 |
| Farmers National Bank, Lancaster, Pa. (597) | Dec. 1, 1864 | Nov. 22, 1904 | 450,000 | 125,000 | 47,290 | 77,710 |
| National Bank of North America, Chicago, Ill. (6290) | June 6, 1902 | Nov. 28, 1904 | 2,000,000 | 500,000 | 153,050 | 346,950 |

NATIONAL BANKS PLACED IN LIQUIDATION—Continued.

| Name and location of bank. | Date of authority to commence business. | Date of closing. | Capital stock. | Circulation. | | |
|---|---|------------------|----------------|--------------|------------|---------------|
| | | | | Issued. | Re-deemed. | Out-standing. |
| Mercantile National Bank, Cleveland, Ohio (3272)..... | Dec. 13, 1884 | Dec. 1, 1904 | \$600,000 | \$220,000 | \$76,995 | \$143,005 |
| Commercial National Bank, Cleveland, Ohio (807)..... | Feb. 14, 1865 |do..... | 1,500,000 | 250,000 | 50,540 | 199,460 |
| Chestertown National Bank, Chestertown, Md. (3305)..... | Feb. 18, 1885 |do..... | 60,000 | ..... | ..... | ..... |
| Belton National Bank, Belton, Tex. (3295)..... | Jan. 27, 1885 | Dec. 10, 1904 | 100,000 | 25,000 | 8,050 | 16,950 |
| Bankers Worlds Fair National Bank, St. Louis, Mo. (7179)..... | Mar. 21, 1904 | Dec. 15, 1904 | 200,000 | 50,000 | 50,000 | ..... |
| Hennessey National Bank, Hennessey, Okla. (6111)..... | Jan. 30, 1902 | Dec. 19, 1904 | 25,000 | 25,000 | 8,350 | 16,650 |
| First National Bank, West Winfield, N. Y. (801)..... | Feb. 14, 1865 | Dec. 20, 1904 | 50,000 | 50,000 | 22,620 | 27,380 |
| Old National Bank, Evansville, Ind. (3281)..... | Dec. 31, 1884 | Dec. 22, 1904 | 500,000 | 350,000 | 111,700 | 238,300 |
| First National Bank, Grafton, Iowa (6610)..... | Feb. 5, 1903 | Dec. 23, 1904 | 25,000 | 6,250 | 1,950 | 4,300 |
| First National Bank, Archer City, Tex. (5711)..... | Feb. 12, 1901 | Dec. 31, 1904 | 25,000 | 6,250 | 2,100 | 4,150 |
| Randolph National Bank, Elkins, W. Va. (7060)..... | Dec. 10, 1903 |do..... | 25,000 | 6,500 | 3,100 | 3,400 |
| Lowdon National Bank, El Paso, Tex. (5239)..... | Dec. 26, 1899 | Jan. 1, 1905 | 100,000 | 100,000 | 34,200 | 65,800 |
| National Exchange Bank, El Paso, Tex. (7075)..... | Dec. 26, 1903 |do..... | 100,000 | 50,000 | 19,950 | 30,050 |
| Mount Pleasant National Bank, Mount Pleasant, Ohio (6640)..... | Feb. 21, 1903 |do..... | 50,000 | 30,000 | 9,850 | 20,150 |
| Oxford National Bank, Oxford, Mass. (764)..... | Jan. 28, 1865 | Jan. 2, 1905 | 50,000 | 30,000 | 10,250 | 19,750 |
| Delaware County National Bank, Delaware, Ohio (353)..... | Mar. 1, 1865 | Jan. 6, 1905 | 100,000 | 100,000 | 29,545 | 70,455 |
| Alabama National Bank, Birmingham, Ala. (3587)..... | Nov. 10, 1886 | Jan. 10, 1905 | 200,000 | 200,000 | 70,655 | 129,345 |
| First National Bank, Sour Lake, Tex. (6810)..... | June 1, 1903 |do..... | 30,000 | 27,500 | 9,400 | 18,100 |
| City National Bank, Niles, Ohio (4977)..... | Sept. 8, 1894 |do..... | 100,000 | 100,000 | 30,800 | 69,200 |
| National Nantic Bank, Westerly, R. I. (823)..... | Feb. 18, 1865 | Jan. 11, 1905 | 250,000 | 50,000 | 7,060 | 42,940 |
| First National Bank, Albion, Mich. (3316)..... | Mar. 2, 1885 | Jan. 13, 1905 | 100,000 | 45,000 | 12,500 | 32,500 |
| First National Bank, Woburn, Mass. (746)..... | Jan. 24, 1865 | Jan. 18, 1905 | 200,000 | 50,000 | 15,425 | 34,575 |
| Citizens' National Bank, Fertile, Minn. (6693)..... | Mar. 26, 1903 |do..... | 25,000 | 25,000 | 6,750 | 18,250 |
| National State Bank, Terre Haute, Ind. (1103)..... | May 1, 1865 | Jan. 20, 1905 | 200,000 | 100,000 | 23,360 | 76,640 |
| Grafton National Bank, Grafton, Mass. (824)..... | Feb. 18, 1865 | Jan. 26, 1905 | 75,000 | 25,000 | 10,530 | 14,470 |
| Kyle National Bank, Kyle, Tex. (7149)..... | Feb. 24, 1904 | Feb. 1, 1905 | 25,000 | ..... | ..... | ..... |
| First National Bank, Carmen, Okla. (6719)..... | Apr. 13, 1903 | Feb. 4, 1905 | 25,000 | 10,000 | 2,550 | 7,450 |
| First National Bank, Moline, Ill. (160)..... | Dec. 16, 1863 | Feb. 10, 1905 | 150,000 | 100,000 | 25,320 | 74,680 |
| Citizens' National Bank, Ferris, Tex. (6553)..... | Dec. 26, 1902 |do..... | 30,000 | 7,500 | 2,600 | 4,900 |
| San Augustine National Bank, San Augustine, Tex. (6245)..... | May 7, 1902 |do..... | 25,000 | 6,250 | 3,150 | 3,100 |
| Rimersburg National Bank, Rimersburg, Pa. (6569)..... | Jan. 3, 1903 | Feb. 11, 1905 | 25,000 | 25,000 | 8,400 | 16,600 |
| First National Bank, Salem, N. Y. (3309)..... | Feb. 25, 1885 | Feb. 13, 1905 | 50,000 | 25,000 | 9,450 | 15,550 |
| National Bank of Battle Creek, Battle Creek, Mich. (3314)..... | Feb. 26, 1885 |do..... | 150,000 | 150,000 | 40,450 | 109,550 |
| National Lafayette Bank, Cincinnati, Ohio (2315)..... | Dec. 21, 1875 | Feb. 14, 1905 | 600,000 | 405,000 | 128,855 | 276,145 |
| Agawam National Bank, Springfield, Mass. (1055)..... | Apr. 26, 1865 | Feb. 15, 1905 | 300,000 | 50,000 | 9,885 | 40,115 |
| Equitable National Bank, Cincinnati, Ohio (3707)..... | May 17, 1887 |do..... | 250,000 | 50,000 | 13,900 | 36,100 |
| Belfast National Bank, Belfast, Me. (840)..... | Feb. 25, 1865 | Feb. 20, 1905 | 100,000 | 70,000 | 19,800 | 50,200 |
| First National Bank of Staten Island, New Brighton, N. Y. (3444)..... | Jan. 29, 1886 | Feb. 25, 1905 | 100,000 | 25,000 | 12,450 | 12,550 |
| First National Bank, Fairview, Okla. (7117)..... | Jan. 30, 1904 | Feb. 27, 1905 | 25,000 | 6,500 | 1,650 | 4,850 |

NATIONAL BANKS PLACED IN LIQUIDATION—Continued.

| Name and location of bank. | Date of authority to commence business. | Date of closing. | Capital stock. | Circulation. | | |
|--|---|------------------|----------------|--------------|------------|---------------|
| | | | | Issued. | Re-deemed. | Out-standing. |
| First National Bank, Corunna, Mich. (1256)..... | June 10, 1865 | Mar. 1, 1905 | \$50,000 | \$50,000 | \$10,435 | \$39,565 |
| Perry County National Bank, Newport, Pa. (5245)..... | Jan. 16, 1900 |do..... | 50,000 | 30,000 | 9,150 | 20,850 |
| Knox National Bank, Mount Vernon, Ohio (3328)..... | Apr. 1, 1885 | Mar. 10, 1905 | 50,000 | 23,000 | 5,100 | 17,900 |
| Merchants and Manufacturers' National Bank, Columbus, Ohio (5029)..... | Dec. 23, 1895 | Mar. 11, 1905 | 500,000 | 100,000 | 32,700 | 67,300 |
| First National Bank, Somerset, Ohio (7237)..... | Apr. 30, 1904 | Mar. 14, 1905 | 25,000 | 25,000 | 6,400 | 18,600 |
| Farmers and Merchants' National Bank, Huntsville, Ala. (4689)..... | Jan. 25, 1892 | Mar. 16, 1905 | 100,000 | 25,000 | 8,150 | 16,850 |
| Farmers' National Bank, Richmond, Ky. (1309)..... | June 20, 1865 | Mar. 20, 1905 | 150,000 | 90,000 | 17,335 | 72,165 |
| Mutual National Bank, Troy, N. Y. (992)..... | Apr. 7, 1865 | Mar. 23, 1905 | 250,000 | 250,000 | 97,990 | 152,010 |
| First National Bank, Fort Edward, N. Y. (3330)..... | Apr. 8, 1885 | Mar. 26, 1905 | 75,000 | 19,000 | 3,875 | 15,125 |
| Cambridgeport National Bank of Cambridge, Cambridgeport, Mass. (1228)..... | June 6, 1865 | Mar. 30, 1905 | 100,000 | 50,000 | 14,955 | 35,045 |
| Rockingham National Bank, Portsmouth, N. H. (1025)..... | Apr. 17, 1865 | Mar. 31, 1905 | 100,000 | 100,000 | 24,300 | 75,700 |
| Citizens' National Bank, Sugar City, Colo. (6472)..... | Oct. 27, 1902 |do..... | 25,000 | 10,000 | 4,350 | 5,650 |
| North Attleborough National Bank, North Attleboro, Mass. (3365)..... | July 11, 1885 | Apr. 1, 1905 | 100,000 | 100,000 | 45,750 | 54,250 |
| City National Bank, Sioux City, Iowa (7401)..... | Sept. 17, 1904 |do..... | 100,000 | 25,000 | 3,850 | 21,150 |
| Sprague National Bank, New York, N. Y. (2976)..... | June 13, 1883 | Apr. 3, 1905 | 200,000 | 100,000 | 46,650 | 53,350 |
| First National Bank, Chicopee, Mass. (1056)..... | Apr. 26, 1865 |do..... | 150,000 | 40,000 | 13,310 | 26,690 |
| Central National Bank, Troy, N. Y. (1012)..... | Apr. 14, 1865 | Apr. 4, 1905 | 200,000 | 200,000 | 75,570 | 124,430 |
| National Bank of Houghton, Houghton, Mich. (3334)..... | Apr. 18, 1885 | Apr. 7, 1905 | 150,000 | 100,000 | 20,200 | 79,800 |
| Traders' National Bank, Clarksburg, W. Va. (4569)..... | May 9, 1891 | Apr. 10, 1905 | 200,000 | 200,000 | 51,200 | 148,800 |
| National Landholders' Bank, Kingston, R. I. (1158)..... | May 17, 1865 |do..... | 105,000 | 30,000 | 6,850 | 23,150 |
| Gonzales National Bank, Gonzales, Tex. (6277)..... | May 26, 1902 | Apr. 15, 1905 | 50,000 | 12,000 | 2,100 | 9,900 |
| First National Bank, Flint, Mich. (3361)..... | June 30, 1885 | Apr. 17, 1905 | 150,000 | 150,000 | 81,955 | 68,045 |
| Welsh National Bank, Welsh, La. (6418)..... | Sept. 11, 1902 |do..... | 25,000 | 6,250 | 2,550 | 3,700 |
| Ivanhoe National Bank, Ivanhoe, Minn. (6637)..... | Feb. 21, 1903 | Apr. 25, 1905 | 25,000 | 6,500 | 1,600 | 4,900 |
| Euclid Park National Bank, Cleveland, Ohio (3545)..... | July 31, 1886 | Apr. 29, 1905 | 1,800,000 | 1,000,000 | 201,050 | 798,950 |
| Maiden Lane National Bank, New York, N. Y. (7107)..... | Jan. 22, 1904 |do..... | 250,000 | 100,000 | 49,800 | 50,200 |
| Shreveport National Bank, Shreveport, La., (5844)..... | May 31, 1901 | May 1, 1905 | 100,000 | 25,000 | 4,350 | 20,650 |
| First National Bank, Greenwood, Ark. (6786)..... | May 18, 1903 | May 20, 1905 | 25,000 | 6,250 | 1,200 | 5,050 |
| Mechanics' National Bank, St. Louis, Mo. (5788)..... | Apr. 23, 1901 | May 23, 1905 | 2,000,000 | 1,000,000 | 207,700 | 792,300 |
| American Exchange National Bank, St. Louis, Mo. (7570)..... | Jan. 21, 1905 |do..... | 500,000 | 50,000 | 3,950 | 46,050 |
| Glens Falls National Bank, Glens Falls, N. Y. (1293)..... | June 16, 1865 | May 27, 1905 | 112,000 | 112,000 | 26,975 | 85,025 |
| Merchants' National Bank, Waterville, Me. (2306)..... | Oct. 23, 1875 | June 1, 1905 | 100,000 | 100,000 | 22,230 | 77,770 |
| North Granville National Bank, North Granville, N. Y. (1348)..... | June 28, 1865 | June 3, 1905 | 85,000 | 65,000 | 12,275 | 52,725 |
| Commercial National Bank, Zanesville, Ohio (5769)..... | Apr. 6, 1901 | June 5, 1905 | 100,000 | 100,000 | 14,700 | 85,300 |
| Peoples' National Bank, Newark, Ohio (3191)..... | May 26, 1884 | June 17, 1905 | 150,000 | 50,000 | 7,105 | 42,895 |
| Twin City National Bank, Denison, Ohio (6836)..... | June 13, 1903 | June 19, 1905 | 50,000 | 25,000 | 3,150 | 21,850 |
| National Bank of New England, East Haddam, Conn. (1480)..... | July 22, 1865 | June 27, 1905 | 32,500 | 32,500 | 3,680 | 28,820 |

NATIONAL BANKS PLACED IN LIQUIDATION—Continued.

| Name and location of bank. | Date of authority to commence business. | Date of closing. | Capital stock. | Circulation. | | |
|---|---|------------------|----------------|--------------|------------|---------------|
| | | | | Issued. | Re-deemed. | Out-standing. |
| Lumbermen's National Bank, Tacoma, Wash. (6006)..... | Oct. 31, 1901 | June 28, 1905 | \$150,000 | \$75,000 | \$8,950 | \$66,050 |
| Monument National Bank, Boston, Mass. (1005)..... | Apr. 12, 1865 | June 29, 1905 | 150,000 | 50,000 | 8,600 | 41,500 |
| Chattanooga National Bank, Chattanooga, Tenn. (3691)... | May 2, 1887 | June 30, 1905 | 200,000 | 100,000 | 18,000 | 82,000 |
| First National Bank, Colfax, Wash. (3076)..... | Nov. 14, 1883 |do..... | 60,000 | 25,000 | 3,050 | 21,950 |
| American National Bank, Deadwood, S. Dak. (4983)... | Dec. 29, 1894 |do..... | 50,000 | 50,000 | 6,400 | 43,600 |
| First National Bank, College Corner, Ohio (5277)..... | Apr. 7, 1900 | July 1, 1905 | 35,000 | 25,000 | 2,800 | 22,200 |
| Germania National Bank, New Orleans, La. (1591)..... | Oct. 14, 1865 | July 3, 1905 | 700,000 | 50,000 | 8,185 | 41,815 |
| National Bank of Raleigh, Raleigh, N. C. (3389)..... | Sept. 7, 1885 | July 15, 1905 | 225,000 | 50,000 | 6,045 | 43,955 |
| Commercial National Bank, Omaha, Nebr. (3163)..... | Apr. 23, 1884 | July 22, 1905 | 400,000 | 300,000 | 29,505 | 270,495 |
| Union National Bank, Omaha, Nebr. (3516)..... | June 8, 1886 |do..... | 250,000 | 50,000 | 5,645 | 44,355 |
| Laurel National Bank, Laurel, Miss. (6923)..... | Aug. 13, 1903 | July 24, 1905 | 50,000 | 25,000 | 1,750 | 23,250 |
| Mechanics' National Bank, Boston, Mass. (932)..... | Mar. 24, 1865 | July 29, 1905 | 250,000 | 50,000 | 2,380 | 47,620 |
| Texas National Bank, Dallas, Tex. (7052)..... | Dec. 5, 1903 | July 31, 1905 | 250,000 | 250,000 | 11,900 | 238,100 |
| First National Bank, Crowell, Tex. (6402)..... | Aug. 29, 1902 | Aug. 1, 1905 | 25,000 | 6,250 | 400 | 5,850 |
| Citizens' National Bank, Paintsville, Ky. (7164)..... | Mar. 10, 1904 | Aug. 2, 1905 | 25,000 | 11,250 | 1,200 | 10,050 |
| First National Bank, Waxahachie, Tex. (2974)..... | June 12, 1883 | Aug. 3, 1905 | 100,000 | 25,000 | 1,700 | 23,300 |
| Citizens' National Bank, New Bethlehem, Pa. (5051)..... | Aug. 27, 1896 | Aug. 10, 1905 | 60,000 | 60,000 | 1,450 | 58,550 |
| Valley National Bank, Seymour, Conn. (5499)..... | July 16, 1900 | Aug. 12, 1905 | 50,000 | 40,000 | 4,700 | 35,300 |
| American National Bank, Barberton, Ohio (5819)..... | May 18, 1901 | Aug. 22, 1905 | 100,000 | 25,000 | 2,450 | 22,550 |
| White National Bank, Fort Wayne, Ind. (4725)..... | Apr. 15, 1892 | Aug. 26, 1905 | 200,000 | 200,000 | 11,450 | 188,550 |
| Farmers' National Bank, Lebanon, Pa. (4979)..... | Sept. 20, 1894 | Sept. 1, 1905 | 100,000 | 25,000 | 3,700 | 21,300 |
| First National Bank, Waupun, Wis. (3391)..... | Sept. 8, 1885 |do..... | 50,000 | 50,000 | 40,050 | 9,950 |
| First National Bank, Newport, R. I. (1021)..... | Apr. 17, 1865 | Sept. 7, 1905 | 120,000 | 120,000 | 6,465 | 113,535 |
| City National Bank, Austin, Tex. (3289)..... | Jan. 14, 1885 | Sept. 15, 1905 | 150,000 | 50,000 | 4,050 | 45,950 |
| First National Bank, Two Harbors, Minn. (6304)..... | June 14, 1902 | Sept. 22, 1905 | 50,000 | 12,500 | 700 | 11,800 |
| American National Bank, Dallas, Tex. (3132)..... | Mar. 4, 1884 | Sept. 23, 1905 | 200,000 | 160,000 | 3,300 | 156,700 |
| Merchants' National Bank, Portland, Me. (1023)..... | Apr. 17, 1865 | Sept. 30, 1905 | 300,000 | 50,000 | 1,700 | 48,300 |
| National Bank of Commerce, Natchez, Miss. (6305)..... | June 16, 1902 |do..... | 100,000 | 25,000 | 500 | 24,500 |
| Louisiana National Bank, New Orleans, La. (1626)..... | Dec. 30, 1865 | Oct. 2, 1905 | 500,000 | 500,000 | 6,565 | 493,435 |
| Southwestern National Bank, Los Angeles, Cal. (5993)..... | Oct. 16, 1901 | Oct. 7, 1905 | 300,000 | 300,000 | 6,500 | 293,500 |
| Memphis National Bank, Memphis, Tenn. (3633)..... | Feb. 7, 1887 | Oct. 10, 1905 | 250,000 | 50,000 | 1,800 | 48,200 |
| Citizens' National Bank, Lawrenceburg, Ind. (4281)..... | Apr. 8, 1890 | Oct. 14, 1905 | 50,000 | 50,000 | ..... | 50,000 |
| First National Bank, Francis, Ind. T. (7185)..... | Mar. 26, 1904 | Oct. 15, 1905 | 25,000 | 6,250 | 300 | 5,950 |
| First National Bank, Cornish, Ind. T. (7420)..... | Oct. 3, 1904 |do..... | 25,000 | 6,250 | 300 | 5,950 |
| Los Angeles National Bank, Los Angeles, Cal. (2938)..... | Apr. 30, 1883 | Oct. 21, 1905 | 500,000 | 500,000 | ..... | 500,000 |
| Mount Vernon National Bank, Boston, Mass. (716)..... | Jan. 13, 1865 | Oct. 24, 1905 | 200,000 | 175,000 | 12,610 | 162,390 |
| Total (121 banks)..... | ..... | ..... | 24,409,500 | 11,679,500 | 2,591,870 | 9,087,630 |

INSOLVENT NATIONAL BANKS.

The banks listed in the following table were placed in charge of receivers during the year ended October 31, 1905:

INSOLVENT NATIONAL BANKS.

| Name and location of bank. | Charter No. | Date of authority to commence business. | Date of closing. | Capital stock. | Circulation. | | |
|--|-------------|---|------------------|----------------|--------------|------------|---------------|
| | | | | | Issued. | Re-deemed. | Out-standing. |
| Berlin National Bank, Berlin, Wis..... | 4641 | Oct. 8, 1891 | Nov. 17, 1904 | \$50,000 | \$12,500 | \$3,500 | \$9,000 |
| Wooster National Bank, Wooster, Ohio..... | 4657 | Nov. 30, 1891 | Nov. 23, 1904 | 100,000 | 100,000 | 39,400 | 60,600 |
| Big Bend National Bank, Davenport, Wash..... | 4002 | Mar. 28, 1889 | Nov. 25, 1904 | 50,000 | 12,500 | 5,350 | 7,150 |
| Citizens National Bank, Oberlin, Ohio..... | 2718 | June 2, 1882 | Nov. 28, 1904 | 60,000 | 50,000 | 17,700 | 32,300 |
| First National Bank, Conneaut, Ohio..... | 3492 | Apr. 27, 1886 | Dec. 20, 1904 | 50,000 | 12,500 | 4,900 | 7,600 |
| First National Bank, Faribault, Minn..... | 1686 | Dec. 2, 1868 | Jan. 3, 1905 | 50,000 | 50,000 | 14,140 | 35,860 |
| American National Bank, Abilene, Tex..... | 7028 | Oct. 30, 1903 | Jan. 18, 1905 | 75,000 | 75,000 | 24,450 | 50,550 |
| First National Bank, Nederland, Tex..... | 6596 | Jan. 28, 1903 | Jan. 26, 1905 | 25,000 | 7,000 | 2,650 | 4,350 |
| First National Bank, Cornwall, N. Y..... | 7344 | July 25, 1904 | May 19, 1905 | 25,000 | 6,250 | 2,550 | 3,700 |
| First National Bank, Lexington, Okla..... | 5462 | June 27, 1900 | May 24, 1905 | 25,000 | 12,000 | 2,200 | 9,800 |
| First National Bank, Barborton, Ohio..... | 5230 | Nov. 1, 1899 | May 26, 1905 | 50,000 | 50,000 | 9,250 | 40,750 |
| First National Bank, Ladysmith, Wis..... | 5535 | Aug. 13, 1900 | June 2, 1905 | 25,000 | 6,250 | 900 | 5,350 |
| Fredonia National Bank, Fredonia, N. Y..... | 841 | Feb. 27, 1865 | June 19, 1905 | 100,000 | 50,000 | 11,090 | 38,910 |
| Vigo County National Bank, Terre Haute, Ind..... | 3929 | Oct. 8, 1888 | June 28, 1905 | 150,000 | 37,500 | 3,850 | 33,650 |
| First National Bank, Topeka, Kans..... | 2646 | Mar. 13, 1882 | July 3, 1905 | 300,000 | 300,000 | ..... | 300,000 |
| Spring Valley National Bank, Spring Valley, Ill..... | 3465 | Mar. 6, 1886 | July 5, 1905 | 50,000 | 50,000 | 5,950 | 44,050 |
| First National Bank, Toluca, Ill..... | 4871 | May 10, 1893 |do..... | 100,000 | 100,000 | 11,400 | 88,600 |
| City National Bank, Kansas City, Mo..... | 5250 | Feb. 2, 1900 | July 20, 1905 | 300,000 | 217,000 | 22,850 | 194,150 |
| Western National Bank, Louisville, Ky..... | 7457 | Oct. 29, 1904 | Aug. 21, 1905 | 300,000 | 50,000 | 2,550 | 47,450 |
| Minot National Bank, Minot, N. Dak..... | 6315 | June 23, 1902 | Sept. 19, 1905 | 25,000 | 12,500 | ..... | 12,500 |
| First National Bank, Orrville, Ohio..... | 6379 | Aug. 14, 1902 | Sept. 27, 1905 | 25,000 | 6,250 | 450 | 5,800 |
| Peoria National Bank, Peoria, Ill..... | 2878 | Feb. 12, 1883 | Oct. 7, 1905 | 200,000 | 200,000 | 4,000 | 196,000 |
| Enterprise National Bank, Allegheny, Pa..... | 4991 | Apr. 4, 1895 | Oct. 18, 1905 | 200,000 | 150,000 | ..... | 150,000 |
| Total (23 banks)..... | ..... | ..... | ..... | 2,385,000 | 1,567,250 | 189,130 | 1,378,120. |

^a Resumed business Oct. 16, 1905.

The history of the national banking system has been marked by very few failures, only 5.5 per cent of the total number of associations chartered from 1863 to October 31, 1905, having been closed as the result of insolvency. The failures, with few exceptions, were due to fraudulent management or violations of the restrictive provisions of the national banking laws.

The capital of the 460 insolvent banks, liquidated, or in process of liquidation (including 21 restored to solvency), was \$74,737,420, the assessments thereon to make good deficiency in assets amounting to \$42,268,490. Assets coming into possession of receivers were of the nominal value of \$289,554,139, classed as—Good, \$140,861,361; doubtful, \$88,399,431; worthless, \$60,293,347.

The disposition of assets was as follows:

| | |
|--|---------------|
| Collections..... | \$135,221,042 |
| Offsets allowed and settled..... | 21,445,459 |
| Losses (assets compounded or sold under order of court)..... | 98,722,584 |
| Returned to shareholders..... | 8,917,034 |
| Remaining on hand..... | 25,248,020 |

| | |
|------------|-------------|
| Total..... | 289,554,139 |
|------------|-------------|

In addition to collections from assets there was realized from the assessments upon shareholders \$19,873,856, these collections having been disposed of as follows:

| | |
|---|--------------|
| Loans paid and other disbursements..... | \$31,194,756 |
| Dividends..... | 107,208,594 |
| Legal expenses..... | 4,341,391 |
| Receivers' salaries and all other expenses..... | 7,479,917 |
| Returned to shareholders..... | 2,383,473 |
| Balance held by comptroller or receivers..... | 2,486,767 |

| | |
|------------|-------------|
| Total..... | 155,094,898 |
|------------|-------------|

The record of every national bank which failed and was placed in charge of a receiver from the first failure in 1864 will be found in the appendix, showing the date of appointment of receiver; capital stock; dividends paid prior to failure; cause of failure; circulation issued, redeemed, and outstanding; lawful money deposited to redeem circulation; the amount of assets, collections therefrom and from stockholders; dividends paid; expenses incident to liquidation, etc.; and also similar information relating to each insolvent national bank, fully liquidated, up to and including October 31, 1905. The affairs of 361 of the 460 insolvent national banks have been settled. The capital of those banks was \$56,182,420, and their assets coming into the possession of the receivers amounted to \$203,280,184. United States bonds amounting to \$19,424,150 were held as security for \$17,295,748 outstanding circulation. These bonds were sold for \$20,970,480.39, leaving a balance transferable to the general assets of the trusts of \$3,674,732.39. Stockholders were assessed \$33,780,390, and there was realized from the assessments \$15,897,440.

The disposition of assets was as follows:

| | |
|---|--------------|
| Offsets allowed and settled..... | \$15,553,455 |
| Losses (assets, compounded or sold under order of court)..... | 82,848,290 |
| Collections from assets, etc..... | 94,085,712 |
| Assets returned to shareholders, nominal value..... | 8,917,034 |
| Assets remaining, nominal value..... | 1,875,693 |

| | |
|------------|-------------|
| Total..... | 203,280,184 |
|------------|-------------|

The disposition of collections from assets and from shareholders was as follows:

| | |
|---|--------------|
| Loans paid and other disbursements..... | \$21,459,075 |
| Dividends paid..... | 77,199,813 |
| Legal expenses..... | 3,339,365 |
| Receivers' salaries and other expenses..... | 6,021,552 |
| Returned to shareholders in cash..... | 1,935,254 |
| Balance held by the Comptroller or receivers..... | 28,093 |

| | |
|------------|-------------|
| Total..... | 109,983,152 |
|------------|-------------|

On claims proved, amounting to \$109,514,273, dividends were paid, as heretofore shown, to the amount of \$77,199,813, or 70.49 per cent. Including, with dividends, loans paid and offsets allowed, creditors

received on an average 77.95 per cent. Up to and including 1904 the average rate of dividends paid on claims proved was 70.78 per cent, and on claims proved, including offsets and loans, 78.11 per cent.

For the purpose of ascertaining the results of the settlement of affairs of insolvent national banks located in central reserve and other reserve cities, a comparative statement has been compiled and incorporated in the appendix, relating to the affairs of all insolvent national banks, classified as to their location—central reserve cities, all other reserve cities, and other cities and towns. In the first class are 20 banks with capital at date of failure of \$10,810,300 and assets of \$35,519,412, from which creditors received on an average 88.91 per cent. The second division relates to 45 banks, located in other reserve cities, the capital and assets at date of failure being \$16,052,800 and \$68,799,836, respectively. Creditors of these banks received on an average 78.01 per cent. The 296 insolvent national banks located in other cities and towns were capitalized at \$29,319,320, and their assets at date of failure were \$98,960,936, from which creditors received on an average 73.87 per cent.

The cost of liquidation—that is, receivers' salaries, legal and all other expenses, in relation to the assets of the trusts, averaged 4.4 per cent for the central reserve city banks, 3.2 per cent other reserve city banks, 5.63 per cent for banks located in other cities and towns, the average for all being 4.6 per cent.

The life of a receivership averages about four years; but the records show that the affairs of the seven insolvent national banks closed since October 31, 1903, have been settled, in four cases creditors receiving dividends at the rate of 100 per cent, and in two cases interest in full in addition; one trust paid 98.15 per cent and one but 30 per cent. One bank in this class was formerly in voluntary liquidation, the receiver having been appointed to enforce stockholders' liability as the proceeds of all assets had been distributed leaving some claims unpaid.

Sixteen receiverships were terminated during the year ended October 31, 1905, the creditors receiving dividends to the amount of \$2,827,087 on claims proved aggregating \$4,447,215.

The work of the year resulted in the reduction of receiverships to 78, a number of which, however, are inactive and only continued for the purpose of realizing on old claims and settling pending litigation.

Supplementary to the tables hereinbefore referred to, relating to insolvent national banks and those the affairs of which have been finally closed, tables appear in the appendix showing the number of banks closed and fully liquidated in each year, and also the failures in each State and geographical division, from 1864 to 1905.

Geographically the number of failures and capital of the banks involved, the affairs of which have been settled, are shown in the following table:

| Location. | Num- ber of banks. | Capital. |
|-----------------------------|--------------------------|-------------|
| New England States | 19 | \$5,021,300 |
| Eastern States | 66 | 11,940,620 |
| Southern States | 69 | 9,771,500 |
| Middle Western States | 78 | 15,422,000 |
| Western States | 92 | 9,267,000 |
| Pacific States | 37 | 4,760,000 |
| Total | 361 | 56,182,420 |

In order to ascertain the extent to which officers and directors were interested in the insolvent national banks, an examination of the receivers' reports of the 49 banks which failed during the two years ended October 31, 1905, has been made and shows that of the 43,850 shares of stock of the banks 7,771 were owned by the presidents, 1,805 by vice-presidents, 3,210 by cashiers, 8,687 by directors other than executive officers, and 290 by minor officers. The total number of shares held by directors and other officers was 21,763, or nearly one-half of the total number of shares of the associations with which they were connected.

ORGANIZATION OF NATIONAL BANKS.

From the date of the granting of the first charter to a national banking association, in 1863, to October 31, 1905, 7,966 associations were organized, of which 1,214, with capital at date of issue of charter of \$298,861,928, were conversions of State banks, 64 per cent of the number being located in the New England and Eastern States. At the close of business on October 31, 1905, 5,858 associations were in existence, 1,669 having been placed in voluntary liquidation and 439 (exclusive of 21 restored to solvency) in the charge of receivers. Expressed in percentages, the proportion of active banks is 73.5 per cent; in voluntary liquidation, 21 per cent; insolvent, 5.5 per cent.

Under authority of the act of March 14, 1900, permitting of organization of banks with capital of less than \$50,000 in places having population of not more than 3,000 there have been organized 1,755 national banks, with aggregate capital of \$45,817,000, and during the same period charters were issued to 947 banks, with capital of \$113,227,800, the individual capital being \$50,000 or more, making the total number of organizations since March 14, 1900, 2,702, with authorized capital of \$159,044,800 and charter bonds of \$39,363,800. A further classification shows that 1,503 of these banks, with capital of \$79,544,000, were of primary organization; 904, with capital of \$59,859,000, reorganizations of State or private banks, and 295, with capital of \$19,641,800, conversions of State banks. The combined capital of the converted and reorganized banks was approximately the same as that of banks of primary organization, although the number of banks of the latter class exceeded conversion and reorganizations by 304.

In the year ended October 31, 1905, there were organized 506 associations with aggregate capital of \$33,532,500, of which 318, with capital of \$8,357,500, were with individual capital of less than \$50,000, and 188, aggregate capital \$25,175,000, with individual capital of \$50,000 or more. The number of conversions was 45, reorganizations 188, and primary organizations 273.

The distribution of banks by classes, showing the number and capital, organized in each State and geographical division, from March 14, 1900, to October 31, 1905, is shown in the table which follows.

NATIONAL BANKS ORGANIZED FROM MARCH 14, 1900, TO OCTOBER 31, 1905.

| States, etc. | Capital—\$50,000. | | Capital \$50,000+. | | Total. | |
|----------------------------------|-------------------|------------|--------------------|-------------|--------|-------------|
| | No. | Capital. | No. | Capital. | No. | Capital. |
| Maine..... | 3 | \$75,000 | 5 | \$285,000 | 8 | \$360,000 |
| New Hampshire..... | 1 | 25,000 | 2 | 200,000 | 3 | 225,000 |
| Vermont..... | 4 | 100,000 | 1 | 100,000 | 5 | 200,000 |
| Massachusetts..... | 1 | 25,000 | 12 | 3,750,000 | 13 | 3,775,000 |
| Rhode Island..... | ..... | ..... | 1 | 500,000 | 1 | 500,000 |
| Connecticut..... | 2 | 50,000 | 2 | 100,000 | 4 | 150,000 |
| Total New England States..... | 11 | 275,000 | 23 | 4,935,000 | 34 | 5,210,000 |
| New York..... | 47 | 1,202,500 | 47 | 8,545,000 | 94 | 9,747,500 |
| New Jersey..... | 22 | 580,000 | 16 | 1,125,000 | 38 | 1,705,000 |
| Pennsylvania..... | 127 | 3,292,000 | 156 | 18,695,000 | 283 | 21,987,000 |
| Delaware..... | 5 | 145,000 | ..... | ..... | 5 | 145,000 |
| Maryland..... | 18 | 497,000 | 9 | 830,000 | 27 | 1,327,000 |
| District of Columbia..... | ..... | ..... | 3 | 850,000 | 3 | 850,000 |
| Total Eastern States..... | 219 | 5,716,500 | 231 | 30,045,000 | 450 | 35,761,500 |
| Virginia..... | 32 | 851,000 | 20 | 1,760,000 | 52 | 2,611,000 |
| West Virginia..... | 28 | 775,000 | 21 | 1,830,000 | 49 | 2,605,000 |
| North Carolina..... | 16 | 410,000 | 7 | 600,000 | 23 | 1,010,000 |
| South Carolina..... | 4 | 100,000 | 6 | 810,000 | 10 | 910,000 |
| Georgia..... | 23 | 645,000 | 19 | 1,565,000 | 42 | 2,210,000 |
| Florida..... | 9 | 250,000 | 13 | 1,400,000 | 22 | 1,650,000 |
| Alabama..... | 25 | 667,500 | 24 | 1,750,000 | 49 | 2,417,500 |
| Mississippi..... | 3 | 80,000 | 12 | 1,375,000 | 15 | 1,455,000 |
| Louisiana..... | 9 | 225,000 | 14 | 2,460,000 | 23 | 2,685,000 |
| Texas..... | 203 | 5,495,000 | 39 | 7,225,000 | 292 | 12,720,000 |
| Arkansas..... | 10 | 260,000 | 14 | 1,260,000 | 24 | 1,510,000 |
| Kentucky..... | 39 | 1,000,000 | 18 | 3,020,000 | 57 | 4,020,000 |
| Tennessee..... | 15 | 385,000 | 12 | 1,245,000 | 27 | 1,630,000 |
| Total Southern States..... | 416 | 11,133,500 | 269 | 26,300,000 | 685 | 37,433,500 |
| Ohio..... | 84 | 2,230,000 | 63 | 9,880,000 | 147 | 12,110,000 |
| Indiana..... | 55 | 1,450,000 | 45 | 5,050,000 | 100 | 6,500,000 |
| Illinois..... | 103 | 2,660,000 | 48 | 6,640,000 | 151 | 9,300,000 |
| Michigan..... | 8 | 215,000 | 13 | 3,080,000 | 21 | 3,295,000 |
| Wisconsin..... | 29 | 750,000 | 17 | 2,230,000 | 46 | 2,980,000 |
| Minnesota..... | 150 | 3,846,000 | 19 | 1,850,000 | 169 | 5,696,000 |
| Iowa..... | 91 | 2,410,000 | 33 | 2,010,000 | 124 | 4,420,000 |
| Missouri..... | 31 | 825,000 | 16 | 4,835,000 | 47 | 5,660,000 |
| Total Middle Western States..... | 551 | 14,386,000 | 254 | 35,575,000 | 805 | 49,961,000 |
| North Dakota..... | 79 | 1,990,000 | 4 | 200,000 | 83 | 2,190,000 |
| South Dakota..... | 44 | 1,105,000 | 5 | 250,000 | 49 | 1,355,000 |
| Nebraska..... | 59 | 1,535,000 | 10 | 550,000 | 69 | 2,085,000 |
| Kansas..... | 59 | 1,530,000 | 20 | 1,350,000 | 79 | 2,880,000 |
| Montana..... | 5 | 130,000 | 4 | 460,000 | 9 | 590,000 |
| Wyoming..... | 5 | 125,000 | 4 | 200,000 | 9 | 325,000 |
| Colorado..... | 25 | 666,000 | 20 | 1,650,000 | 45 | 2,316,000 |
| New Mexico..... | 11 | 280,000 | 5 | 300,000 | 16 | 580,000 |
| Oklahoma..... | 90 | 2,275,000 | 11 | 800,000 | 101 | 3,075,000 |
| Indian Territory..... | 104 | 2,705,000 | 20 | 1,105,000 | 124 | 3,810,000 |
| Total Western States..... | 481 | 12,341,000 | 103 | 6,865,000 | 584 | 19,206,000 |
| Washington..... | 7 | 180,000 | 8 | 720,000 | 15 | 900,000 |
| Oregon..... | 16 | 400,000 | 3 | 200,000 | 19 | 600,000 |
| California..... | 25 | 650,000 | 42 | 7,012,800 | 67 | 7,662,800 |
| Idaho..... | 17 | 425,000 | 4 | 250,000 | 21 | 675,000 |
| Utah..... | 5 | 130,000 | 2 | 225,000 | 7 | 355,000 |
| Nevada..... | 1 | 25,000 | 2 | 300,000 | 3 | 325,000 |
| Arizona..... | 5 | 130,000 | 3 | 150,000 | 8 | 280,000 |
| Alaska..... | ..... | ..... | 1 | 50,000 | 1 | 50,000 |
| Total Pacific States..... | 76 | 1,940,000 | 65 | 8,907,800 | 141 | 10,847,800 |
| Hawaii..... | 1 | 25,000 | 1 | 500,000 | 2 | 525,000 |
| Porto Rico..... | ..... | ..... | 1 | 100,000 | 1 | 100,000 |
| Total islands..... | 1 | 25,000 | 2 | 600,000 | 3 | 625,000 |
| Total United States..... | 1,755 | 45,817,000 | 947 | 113,227,800 | 2,702 | 159,044,800 |

a Bonds deposited, \$39,363,800.

As supplementary to the foregoing table the one following, covering the operations for the same period, will be of interest as indicating the number and capital of banks representing conversions, reorganizations, and primary organizations.

| Classification. | Conversions. | | Reorganizations. | | Primary organizations. | | Total. | |
|---------------------------------|--------------|-------------|------------------|--------------|------------------------|--------------|--------|--------------|
| | No. | Capital. | No. | Capital. | No. | Capital. | No. | Capital. |
| Capital less than \$50,000..... | 189 | \$5,039,000 | 565 | \$15,144,000 | 1,001 | \$25,634,000 | 1,755 | \$45,817,000 |
| Capital \$50,000 or more | 106 | 14,602,800 | 339 | 44,715,000 | 502 | 53,910,000 | 947 | 113,227,800 |
| Total..... | 295 | 19,641,800 | 904 | 59,859,000 | 1,503 | 79,544,000 | 2,702 | 159,044,800 |

The number of national banks organized in each month from March 14, 1900, to October 31, 1905, is shown in the following table:

| Month. | 1900. | 1901. | 1902. | 1903. | 1904. | 1905. | Month. | 1900. | 1901. | 1902. | 1903. | 1904. | 1905. |
|---------------|-------|-------|-------|-------|-------|-------|--------------|-------|-------|-------|-------|-------|-------|
| January..... | | 36 | 40 | 34 | 36 | 45 | August..... | 44 | 27 | 42 | 36 | 38 | 44 |
| February..... | | 31 | 28 | 50 | 35 | 39 | September.. | 20 | 23 | 38 | 31 | 32 | 35 |
| March..... | 6 | 35 | 41 | 56 | 42 | 50 | October..... | 25 | 27 | 33 | 57 | 43 | 36 |
| April..... | 46 | 30 | 50 | 51 | 46 | 42 | November.. | 21 | 32 | 36 | 20 | 36 | ..... |
| May..... | 66 | 54 | 50 | 47 | 42 | 49 | December.. | 29 | 36 | 54 | 32 | 45 | ..... |
| June..... | 95 | 40 | 42 | 58 | 43 | 48 | Total.. | 398 | 412 | 492 | 515 | 460 | 425 |
| July..... | 46 | 41 | 38 | 43 | 22 | 37 | | | | | | | |

The work of each month during the past year in connection with the organization of national banks is shown in the following table, which relates to the number of banks chartered, the capital of each class of banks, and the amount of charter bonds deposited:

NUMBER, CAPITAL, AND BONDS OF NATIONAL BANKS ORGANIZED MONTHLY, YEAR ENDED OCTOBER 31, 1905.

| Month. | Primary organizations. | | Reorganizations. | | Conversions. | | Total. | | Bonds deposited. |
|----------------|------------------------|------------|------------------|-------------|--------------|-----------|--------|-------------|------------------|
| | No. | Capital. | No. | Capital. | No. | Capital. | No. | Capital. | |
| November..... | 23 | \$905,000 | 12 | \$2,200,000 | 1 | \$50,000 | 36 | \$3,155,000 | \$677,850 |
| December..... | 21 | 1,425,000 | 21 | 1,125,000 | 3 | 100,000 | 45 | 2,650,000 | 800,500 |
| January..... | 21 | 895,000 | 18 | 2,063,000 | 6 | 1,130,000 | 45 | 4,088,000 | 830,800 |
| February..... | 14 | 940,000 | 19 | 960,000 | 6 | 400,000 | 39 | 2,300,000 | 606,800 |
| March..... | 23 | 875,000 | 22 | 1,165,000 | 5 | 150,000 | 50 | 2,190,000 | 637,350 |
| April..... | 23 | 920,000 | 16 | 3,405,000 | 3 | 95,000 | 42 | 4,420,000 | 667,250 |
| May..... | 25 | 1,215,000 | 22 | 1,465,000 | 2 | 50,000 | 49 | 2,730,000 | 839,000 |
| June..... | 30 | 1,357,500 | 16 | 1,040,000 | 2 | 125,000 | 48 | 2,522,500 | 718,900 |
| July..... | 21 | 1,125,000 | 10 | 715,000 | 6 | 590,000 | 37 | 2,430,000 | 618,800 |
| August..... | 26 | 1,995,000 | 11 | 790,000 | 7 | 200,000 | 44 | 2,985,000 | 630,550 |
| September..... | 24 | 1,715,000 | 8 | 725,000 | 3 | 80,000 | 35 | 2,520,000 | 571,500 |
| October..... | 22 | 1,050,000 | 13 | 450,000 | 1 | 42,000 | 36 | 1,542,000 | 433,250 |
| Total..... | 273 | 14,417,500 | 188 | 16,103,000 | 45 | 3,012,000 | 506 | 33,532,500 | 8,032,550 |

At the close of business on March 14, 1900, there were in existence 3,617 national banking associations, with authorized capital of \$616,308,095; bonds on deposit as security for circulation of \$244,611,570, on which circulation was outstanding to the amount of \$216,374,795. In addition to the latter amount circulating notes were outstanding to the amount of \$38,027,935, for which lawful money had been deposited with the Treasurer of the United States by banks reducing their circulation, those in voluntary liquidation, and on account of

those which had failed, which, with the bond-secured circulation, gave the total amount outstanding as \$254,402,730. On October 31, 1905, there had been an increase in number of banks to 5,858, or 2,241 since March 14, 1900. The capital stock had increased in the sum of \$195,717,980, or to \$812,026,075; bonds on deposit as security for circulation and circulation issued thereon increased during this period by over 100 per cent, bonds on the earlier date amounting to \$244,611,570 and on the latter to \$494,017,850, the circulation secured by bonds increasing from \$216,374,795 to \$489,937,806. The outstanding circulation secured by bonds and by lawful money rose from \$254,402,730 to \$524,408,249. During the past year the net increase in number of banks was 363; authorized capital, \$30,899,740; bonds deposited as security for circulation, \$67,473,060; circulation secured by bonds and by lawful money, \$67,126,749.

The number, capital, etc., of national banks on March 14, 1900, as compared with June 30 and October 31, 1904 and 1905, are shown in the following table:

| | Mar. 14, 1900. | June 30, 1904. | Oct. 31, 1904. | June 30, 1905. | Oct. 31, 1905. |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|
| Number of banks..... | 3,617 | 5,386 | 5,495 | 5,750 | 5,858 |
| Authorized capital..... | \$616,308,095 | \$776,904,335 | \$781,126,335 | \$801,330,315 | \$812,026,075 |
| Bonds on deposit..... | 244,611,570 | 416,016,690 | 426,544,790 | 468,066,940 | 494,017,850 |
| Circulation, on bonds..... | 216,374,795 | 412,759,449 | 424,530,581 | 462,669,415 | 489,937,806 |
| Circulation, on lawful money.. | 38,027,935 | 36,475,646 | 32,750,919 | 33,050,392 | 34,470,443 |
| Total circulation..... | 254,402,730 | 449,235,095 | 457,281,500 | 495,719,807 | 524,408,249 |

STATE, SAVINGS, AND PRIVATE BANKS, LOAN AND TRUST COMPANIES.

Under the provisions of section 333 of the Revised Statutes of the United States, the Comptroller of the Currency is required to incorporate in his annual report to Congress "a statement exhibiting under appropriate heads the resources and liabilities and condition of the banks, banking companies, and savings banks organized under the laws of the several States and Territories."

No other officer, State or Federal, is charged with this duty, and it is the constant aim of the Comptroller's office, in view of the value of such statistics, to present in the annual reports as complete information as possible relative to the condition of all banks of the country at date of latest returns each year.

In order to obtain this information the Comptroller is necessarily dependent upon the courtesy of officers of the different States, and upon individual bankers in States the laws of which States do not provide for the compilation of data of this character.

The promptness with which State officials respond to the Comptroller's request for information relating to banks under their supervision is worthy of note. Each year one or more States formerly without adequate provision for obtaining and compiling reports of banks incorporated under their laws have, through legislative enactment, placed such banks under the supervision of an official whose duty it is to receive and tabulate the reports so required, which information is placed at the disposal of the Comptroller. Every year this office is thereby enabled to publish official, and hence more reliable, statistics relating to this class of banks from a greater number of States than

in the previous year, all but seven States and Territories now furnishing official statements.

Official reports as to incorporated banking institutions herein presented are from all the States and Territories of the United States with the exception of Arkansas, Nevada, Oregon, Idaho, Indian Territory, and Alaska. The official report from the State of South Carolina this year will be received too late for publication. Banking statistics relative to this State for the current year have been made up from individual statements and from commercial directories.

Statements showing the condition of private banks and bankers have been received from official sources from North Carolina, Kentucky, Missouri, Kansas, Wyoming, and California. The private banks of the other States and Territories sent reports direct to this office. Of 2,575 banks to which requests for statements were mailed, 879, or about one-third of the number addressed, responded with reports.

Reliable estimates place the number of banks and bankers in the United States and island possessions, exclusive of national banks, at 14,242; of this number reports pertaining to 10,742 banks have been received and tabulated.

From official and unofficial sources reports have been received showing the condition on or about June 30, 1905, of 10,742 banks, other than national, with aggregate resources of \$9,590,401,009. The reports include 7,794 commercial banks, 683 loan and trust companies, and 1,237 savings banks (of which 668 were of the mutual class and without capital stock), and 1,028 private banks and bankers. The capital stock of the State banks is \$379,756,040, and individual deposits \$2,365,209,630.

Reports received from 683 loan and trust companies show aggregate resources of \$2,865,976,479, against 585 with aggregate resources of \$2,380,287,747 which reported in 1904.

Reports were obtained from 1,028 private banks, with aggregate resources of \$165,233,295. In 1904 returns were received from 854 private banks, with aggregate resources of \$123,549,859, while in 1903 reports from 1,174 private banking institutions, with aggregate resources of \$169,049,821, were received.

Information submitted with respect to the capital, amount, and average rate per cent of dividends paid by State and private banks and loan and trust companies for the year ended June 30, 1905, will be found in the appendix. Reports covering the subject were received from 1,199 State banks, with capital of \$92,629,125, showing payment of dividends to the amount of \$8,675,706, or an average of 9.37 per cent; from 524 loan and trust companies, which paid dividends amounting to \$18,507,354, or 9.19 per cent, on capital stock of \$201,319,452, and from 356 private banks, with capital of \$10,786,800, on which dividends aggregating \$1,339,843, or 12.42 per cent, were paid during the current year.

CONSOLIDATED RETURNS FROM STATE, SAVINGS, PRIVATE BANKS, AND LOAN AND TRUST COMPANIES.

There is given herewith, for the purpose of comparison, a table showing the principal items of resources and liabilities of banks other than national in the years 1900 to 1905, inclusive.

CONSOLIDATED RETURNS FROM STATE, SAVINGS, PRIVATE BANKS, AND LOAN AND TRUST COMPANIES, 1900 TO 1905, INCLUSIVE.

| Item. | 1900. | 1901. | 1902. | 1903. | 1904. | 1905. |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Loans | \$3, 013, 449, 827 | \$3, 444, 377, 672 | \$3, 942, 592, 907 | \$4, 296, 675, 586 | \$4, 360, 209, 382 | \$5, 097, 761, 364 |
| Bonds | 1, 723, 830, 351 | 1, 935, 625, 964 | 2, 094, 496, 729 | 2, 334, 329, 907 | 2, 522, 890, 815 | 2, 748, 447, 464 |
| Cash | 220, 667, 109 | 240, 145, 951 | 250, 815, 787 | 275, 813, 526 | 301, 578, 011 | 314, 248, 369 |
| Capital | 403, 192, 214 | 430, 401, 557 | 499, 621, 208 | 578, 418, 944 | 625, 116, 824 | 671, 599, 149 |
| Surplus and undi- vided profits | 490, 654, 957 | 538, 866, 278 | 614, 509, 805 | 731, 314, 014 | 779, 241, 731 | 824, 243, 066 |
| Deposits | 4, 780, 893, 692 | 5, 518, 804, 859 | 6, 005, 847, 214 | 6, 352, 700, 055 | 6, 688, 107, 157 | 7, 567, 080, 822 |
| Resources | 5, 841, 658, 820 | 6, 681, 567, 334 | 7, 355, 110, 843 | 8, 016, 181, 848 | 8, 542, 839, 386 | 9, 590, 401, 009 |

The foregoing figures indicate an increase in aggregate resources in 1905 over 1904 of more than \$1,047,000,000. Loans and discounts increased \$737,500,000, and individual deposits show a gain of approximately \$879,000,000.

A table appearing in the appendix to the report of the Comptroller of the Currency shows the aggregate resources and liabilities of loan and trust companies from 1900 to 1905, inclusive, the figures therein presented indicating that the resources of the loan and trust companies have increased during the past year over \$485,000,000, or more than 20 per cent, the individual deposits having increased from \$1,600,000,000 in 1904 to over \$1,980,000,000 in 1905, a gain of over \$380,000,000. The loans and discounts increased over \$401,000,000, and the stocks, bonds, and other securities more than \$120,000,000. The cash holdings show an increase of about \$3,500,000.

The principal items of resources and liabilities of national banks, all other banks and banking institutions, and consolidated returns from all reporting banks in 1893, 1903, 1904, and 1905 are incorporated in the following table:

| Classification. | 1893. | | | 1903. | | |
|---------------------------|-----------------------------|------------------------------------|---------------------------|-----------------------------|------------------------------------|----------------------------|
| | 3,807 National banks. | 5,685 State, etc., banks. | Total, 9,492 banks. | 4,939 National banks. | 8,745 State, etc., banks. | Total, 13,684 banks. |
| | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> |
| Loans | \$1,843.6 | \$2,343.1 | \$4,191.7 | \$3,442.3 | \$4,296.6 | \$7,738.9 |
| United States bonds | 224.0 | 149.9 | 373.9 | 527.1 | 18.6 | 545.7 |
| All other bonds | 148.5 | 859.6 | 1,008.1 | 538.6 | 2,315.6 | 2,854.2 |
| Cash | 310.3 | 205.6 | 515.9 | 581.4 | 275.8 | 857.2 |
| Capital stock | 678.5 | 406.0 | 1,084.5 | 743.5 | 578.4 | 1,321.9 |
| Surplus and profits | 350.2 | 346.2 | 696.4 | 542.1 | 731.3 | 1,273.4 |
| Deposits | 1,465.4 | 3,070.4 | 4,535.8 | 3,348.0 | 6,352.7 | 9,700.7 |
| Aggregate resources | 3,109.5 | 3,979.0 | 7,088.5 | 6,286.9 | 8,016.1 | 14,303.0 |

| Classification. | 1904. | | | 1905. | | |
|---------------------------|-----------------------------|------------------------------------|----------------------------|-----------------------------|-------------------------------------|----------------------------|
| | 5,331 National banks. | 9,519 State, etc., banks. | Total, 14,850 banks. | 5,668 National banks. | 10,742 State, etc., banks. | Total, 16,410 banks. |
| | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> |
| Loans | \$3,621.8 | \$4,360.2 | \$7,982.0 | \$3,929.5 | \$5,097.8 | \$9,027.2 |
| United States bonds | 554.4 | 23.2 | 577.6 | 569.9 | 18.7 | 588.6 |
| All other bonds | 576.8 | 2,499.6 | 3,076.4 | 669.5 | 2,729.7 | 3,399.2 |
| Cash | 688.9 | 301.6 | 990.4 | 679.9 | 314.2 | 994.1 |
| Capital stock | 767.3 | 625.1 | 1,392.4 | 791.6 | 671.6 | 1,463.2 |
| Surplus and profits | 581.6 | 779.2 | 1,360.8 | 615.3 | 824.2 | 1,439.5 |
| Deposits | 3,422.7 | 6,688.1 | 10,110.8 | 3,783.6 | 7,567.1 | 11,350.7 |
| Aggregate resources | 6,655.9 | 8,542.8 | 15,198.7 | 7,327.8 | 9,590.4 | 16,918.2 |

STATE AND PRIVATE BANK FAILURES.

Through the courtesy of the Bradstreet Commercial Agency this office has been placed in possession of information relating to the number, assets, and liabilities of State and private banks which failed in the year ended June 30, 1905. The total number of failures during the year was 57, the assets of the banks being \$6,970,345, and the liabilities, \$10,273,023. In the year ended June 30, 1904, there were 102 failures of banks of this character, with assets of \$24,296,823 and liabilities of \$31,774,895. Included in the 57 failures of banks other than national in 1905 were 16 State banks, 4 savings banks, 2 trust companies, and 35 private banks. The number of failures by geographical sections was: New England States, none; Eastern States, 8; Southern States, 10; Middle Western States, 32; Western States, 2, and Pacific States, 5.

The number of banks, other than national, which failed annually from 1864 to 1905, together with their aggregate assets and liabilities, are shown in the table following:

NUMBER OF FAILURES, CAPITAL, ASSETS, LIABILITIES, AND DIVIDENDS PAID BY BANKS OTHER THAN NATIONAL WHICH FAILED IN EACH YEAR FROM 1864 TO 1905.

| Year. | Number of failures. | Capital. | Nominal assets. | Liabilities. | Dividends paid. |
|------------------|---------------------|---------------|-----------------|----------------|-----------------|
| 1864..... | 2 | | | | |
| 1865..... | 5 | \$125,000.00 | \$245,401.97 | \$225,662.14 | \$145,592.25 |
| 1866..... | 5 | 275,000.00 | 1,206,035.00 | 890,112.00 | |
| 1867..... | 3 | 260,000.00 | 222,075.00 | 138,821.00 | 138,821.00 |
| 1868..... | 7 | 276,381.00 | 183,002.30 | 148,886.00 | |
| 1869..... | 6 | 100,000.00 | 77,861.00 | 361,961.73 | 82,844.74 |
| 1870..... | 1 | | | 50,000.00 | |
| 1871..... | 7 | 220,000.00 | 2,314,871.90 | 2,654,187.15 | 974,256.96 |
| 1872..... | 10 | 470,000.00 | 2,126,124.18 | 3,059,318.06 | 1,906,573.00 |
| 1873..... | 33 | 907,000.00 | 4,644,389.91 | 6,938,653.01 | 3,420,016.33 |
| 1874..... | 40 | 770,000.00 | 4,125,731.00 | 4,562,879.00 | 2,022,498.51 |
| 1875..... | 14 | 2,413,900.00 | 9,190,283.98 | 12,365,475.25 | 4,143,941.97 |
| 1876..... | 37 | 961,000.00 | 7,312,218.73 | 9,206,429.34 | 5,178,020.98 |
| 1877..... | 63 | 2,491,250.00 | 13,137,835.47 | 15,223,785.49 | 7,004,558.27 |
| 1878..... | 70 | 3,250,193.00 | 26,001,949.67 | 27,269,520.51 | 19,485,717.87 |
| 1879..... | 20 | 1,370,465.00 | 5,102,691.94 | 5,253,307.22 | 4,235,808.85 |
| 1880..... | 10 | 452,200.00 | 1,629,146.61 | 1,311,799.49 | 288,494.74 |
| 1881..... | 9 | 436,750.00 | 585,653.06 | 1,785,890.45 | 851,755.00 |
| 1882..... | 19 | 545,000.00 | 2,765,951.10 | 2,608,489.57 | 1,221,737.29 |
| 1883..... | 27 | 870,000.00 | 2,813,915.19 | 3,193,747.39 | 1,408,047.99 |
| 1884..... | 54 | 1,718,596.00 | 12,900,819.05 | 15,508,389.70 | 9,671,860.25 |
| 1885..... | 32 | 1,099,400.00 | 2,982,879.51 | 4,883,454.27 | 2,361,320.01 |
| 1886..... | 13 | 254,000.00 | 1,300,536.30 | 1,140,824.48 | 673,579.10 |
| 1887..... | 19 | 931,590.00 | 2,865,300.30 | 3,074,622.29 | 1,610,527.45 |
| 1888..... | 17 | 745,500.00 | 2,805,326.52 | 3,342,336.52 | 1,924,773.68 |
| 1889..... | 15 | 363,250.00 | 1,279,900.68 | 2,147,059.18 | 1,026,682.73 |
| 1890..... | 30 | 2,169,568.00 | 10,692,385.98 | 11,385,584.64 | 3,884,577.99 |
| 1891..... | 44 | 2,071,300.00 | 7,190,824.69 | 6,365,198.77 | 3,090,597.48 |
| 1892..... | 27 | 578,840.00 | 2,719,410.75 | 3,227,608.56 | 803,860.76 |
| 1893..... | 261 | 16,641,637.00 | 54,828,690.65 | 46,766,818.80 | 17,912,270.45 |
| 1894..... | 71 | 3,112,447.00 | 7,958,284.18 | 7,218,319.51 | 1,456,522.87 |
| 1895..... | 115 | 3,906,350.00 | 11,276,529.99 | 9,010,584.93 | 2,251,708.93 |
| 1896..... | 78 | 3,400,642.00 | 10,240,244.97 | 7,513,837.41 | 534,363.30 |
| Total..... | 1,164 | 53,187,259.00 | 212,725,771.58 | 218,833,563.86 | 99,711,330.75 |
| Not dated..... | 70 | 445,000.00 | 1,586,419.00 | 1,796,424.41 | 377,396.20 |
| Grand total..... | 1,234 | 53,632,259.00 | 214,312,190.58 | 220,629,988.27 | 100,088,726.95 |
| 1897..... | 122 | | 17,929,163.00 | 24,090,879.00 | |
| 1898..... | 53 | | 4,493,577.00 | 7,080,190.00 | |
| 1899..... | 26 | | 7,790,244.00 | 10,448,159.00 | |
| 1900..... | 32 | | 7,675,792.00 | 11,421,028.00 | |
| 1901..... | 56 | | 6,373,372.00 | 13,334,629.00 | |
| 1902..... | 43 | | 7,323,737.00 | 10,332,666.00 | |
| 1903..... | 26 | | 2,166,852.00 | 4,005,643.00 | |
| 1904..... | 102 | | 24,296,823.00 | 31,774,895.00 | |
| 1905..... | 57 | | 6,970,345.00 | 10,273,023.00 | |

SAVINGS BANKS.

Savings bank reports to the number of 1,237 have been received, of which 668 are from mutual institutions and 569 from stock savings banks, the latter being operated for the benefit of both shareholders and depositors.

The principal items of resources and liabilities of savings banks, both mutual and stock, are as follows: Loans, \$1,534,114,618; bonds, stocks, and securities, \$1,535,354,306; deposits, \$3,093,077,357, and aggregate resources, \$3,368,279,857. Compared with 1904, these figures show an increase in loans of \$122,500,000; bonds, stocks, and securities of \$45,300,000; deposits of \$174,300,000, the aggregate resources having increased over \$193,000,000.

In the following table is given a comparative statement of the number of depositors, amount of deposits, and average savings deposit in savings banks in the States named for the years 1903-4 and 1904-5. Included in this table are deposits in savings departments of commercial banks in operation in the State of Illinois, for the reason that the auditor of public accounts of that State in his periodical statements reports such deposits separately from deposits subject to check. The result of the addition of the Illinois savings deposits is the raising of the aggregate savings deposits in the United States to \$3,261,236,119, the number of depositors to 7,696,229, the average deposit being \$423.74.

NUMBER OF SAVINGS DEPOSITORS, AGGREGATE SAVINGS DEPOSITS, AND AVERAGE AMOUNT DUE TO DEPOSITORS IN SAVINGS BANKS IN EACH STATE IN 1903-4 AND 1904-5.

| State, etc. | 1903-4 (1,157 banks). | | | | 1904-5 (1,237 banks). | | | |
|-------------------------------|-----------------------|-----------------------|---------------------|----------------------------|-----------------------|-----------------------|---------------------|----------------------------|
| | Number of banks. | Number of depositors. | Amount of deposits. | Average to each depositor. | Number of banks. | Number of depositors. | Amount of deposits. | Average to each depositor. |
| Maine..... | 51 | 211,217 | \$76,405,222 | \$361.74 | 51 | 212,133 | \$78,230,219 | \$368.78 |
| New Hampshire..... | 59 | 159,956 | 66,140,710 | 413.50 | 60 | 164,891 | 70,278,991 | 426.21 |
| Vermont..... | 42 | 139,853 | 46,958,291 | 335.77 | 42 | 144,328 | 49,371,907 | 342.08 |
| Massachusetts..... | 187 | 1,723,015 | 608,415,410 | 353.11 | 188 | 1,766,614 | 631,313,801 | 357.36 |
| Rhode Island..... | a 31 | 132,556 | 64,841,318 | 489.16 | b 30 | 123,688 | 61,105,146 | 494.03 |
| Connecticut..... | 90 | 461,387 | 212,177,974 | 459.87 | 90 | 474,548 | 220,597,198 | 464.86 |
| Total New England States..... | 460 | 2,827,984 | 1,074,938,925 | 380.10 | 461 | 2,886,202 | 1,110,897,262 | 384.90 |
| New York..... | 128 | 2,406,660 | 1,166,091,444 | 484.52 | 130 | 2,513,570 | 1,252,928,300 | 498.47 |
| New Jersey..... | 28 | 246,056 | 77,710,785 | 315.82 | 26 | 254,578 | 81,816,368 | 321.38 |
| Pennsylvania..... | 10 | 420,965 | 135,541,905 | 321.97 | c 13 | 426,113 | 141,511,087 | 332.10 |
| Delaware..... | 2 | 27,632 | 7,134,859 | 259.15 | 2 | 28,147 | 7,552,078 | 268.31 |
| Maryland..... | 17 | d 152,038 | 61,852,712 | 406.83 | 15 | 151,056 | 62,859,423 | 414.49 |
| District of Columbia..... | 2 | 13,203 | 2,144,470 | 162.42 | 6 | 16,125 | 3,280,831 | 203.46 |
| Total Eastern States..... | 188 | 3,266,454 | 1,450,476,175 | 444.05 | 192 | 3,390,189 | 1,549,948,087 | 457.19 |
| West Virginia..... | 1 | 5,208 | 925,357 | 177.68 | 1 | 5,092 | 935,296 | 183.68 |
| North Carolina..... | 23 | e 22,388 | 4,333,888 | 193.58 | 25 | e 24,511 | 5,117,207 | 208.77 |
| Total Southern States..... | 24 | 27,596 | 5,259,245 | 190.58 | 26 | 29,603 | 6,052,503 | 204.46 |
| Ohio..... | 3 | 92,685 | 48,764,076 | 526.13 | 3 | 95,047 | 50,755,728 | 534.01 |
| Indiana..... | 5 | 26,112 | 8,976,509 | 343.77 | 5 | 28,286 | 9,727,125 | 343.88 |
| Illinois..... | | e 416,897 | 141,403,282 | 339.18 | | 477,951 | 168,158,762 | 351.83 |

a Includes 10 banks in liquidation.

b Includes 13 banks in process of liquidation.

c Includes 3 banks in liquidation.

d Estimated.

e Partially estimated.

NUMBER OF SAVINGS DEPOSITORS, AGGREGATE SAVINGS DEPOSITS, ETC.—Continued.

| State, etc. | 1903-4 (1,157 banks). | | | | 1904-5 (1,237 banks). | | | |
|---------------------------------------|-----------------------|-----------------------|---------------------|----------------------------|-----------------------|-----------------------|---------------------|----------------------------|
| | Number of banks. | Number of depositors. | Amount of deposits. | Average to each depositor. | Number of banks. | Number of depositors. | Amount of deposits. | Average to each depositor. |
| Wisconsin..... | 2 | 4,703 | \$865,551 | \$184.04 | 2 | b 5,300 | \$921,585 | \$173.88 |
| Minnesota..... | 12 | 76,432 | 19,238,652 | 251.71 | 10 | 69,686 | 16,628,787 | 238.62 |
| Iowa..... | 375 | a 241,020 | 88,947,278 | 369.04 | 429 | b 291,501 | 100,232,672 | 343.85 |
| Total Middle States..... | 397 | 857,849 | 308,195,348 | 359.25 | 449 | 967,771 | 346,424,659 | 357.96 |
| California, total Pacific States..... | 88 | b 325,560 | 221,308,918 | 679.78 | 109 | b 422,464 | 247,913,608 | 586.82 |
| Total United States..... | 1,157 | 7,305,443 | 3,060,178,611 | 418.89 | 1,237 | 7,696,229 | 3,261,236,119 | 423.74 |

a Estimated.

b Partially estimated.

The mutual savings banks are located in the New England and the Eastern States, with the exception of 1 in West Virginia, 2 in Wisconsin, 3 in Ohio, 5 in Indiana, and 10 in Minnesota, the number of these reporting institutions remaining the same as last year.

As shown by Table IV in the appendix to the Report of the Comptroller of the Currency, the aggregate resources of mutual savings banks is \$2,967,341,724, against \$2,817,996,115 in 1904, a gain of over \$149,000,000. The loans and discounts amount to \$1,269,755,274, an increase of \$85,570,729 over 1904. The loans are classified as follows: On real estate, \$1,054,950,935; other collateral security, \$41,285,876; all other loans, \$173,518,463. The amount invested in bonds, stocks, and other securities has been increased from \$1,402,292,764 in 1904 to \$1,453,091,615 in 1905, a gain of \$50,798,851. The investments in bonds and other securities are as follows: United States bonds, \$13,278,932; State, county, and municipal bonds, \$136,493,056; railroad bonds and stocks, \$321,282,624; bank stock, \$27,119,101; other stocks, bonds, and securities, \$954,917,902. The cash in bank is only \$265,210 greater than reported last year, being now \$18,404,563; the cash on deposit with other banks is \$121,815,707, or \$6,624,123 more than shown by the reports of 1904.

Individual deposits have increased from \$2,602,040,775 in 1904 to \$2,736,533,039, a gain of over \$134,000,000. The deposits are credited to 6,463,677 depositors, or 177,302 more than was shown by the reports for 1904. The average deposit account has increased during the same period from \$413.92 to \$423.37. Reports from each State having this class of banks show a larger average deposit account than in 1904 with the exception of Wisconsin and Minnesota.

The fact that the number of depositors in the two mutual savings banks reporting from Wisconsin had to be partially estimated may account for the apparent decrease in the average deposit for that State. A decrease of two in the number of banks reporting from Minnesota is accompanied by a reduction of the average deposit in that State.

Comparing the average deposit account in mutual savings banks by geographical sections, it will be observed that the average in the New England States is \$384.90 against \$380.10 in 1904. In the Eastern States the average is \$458.40 against \$445.20 in 1904. Figures for the Middle Western States show an average deposit of \$393.47 to the

credit of depositors for the present year, against \$389.36 for the year prior. The one mutual savings bank in West Virginia, being the only one of this class reporting from the Southern States, gives the average deposit account as \$183.68, against \$177.68 in 1904.

The number of depositors in all reporting savings banks (exclusive of those having accounts in the savings departments of the State banks of Illinois) has increased since 1904 from 6,888,546 to 7,218,278 and the average deposit from \$423.72 to \$428.51. Including savings depositors in the Illinois State banks, the total number of depositors has increased from 7,305,443 in 1904 to 7,696,229 in 1905, and the average to each depositor estimated to be \$418.89 in the former year to \$423.74 this year. The aggregate deposits were \$3,060,178,611 in 1904 and in the current year \$3,261,236,119, an increase of \$201,057,508.

The reporting stock savings banks are located in the District of Columbia, North Carolina, Iowa, and California. The resources of these banks amount to \$400,938,133, approximately 12 per cent of the total assets of all reporting savings banks. The loans aggregate approximately \$264,350,000; investments in stocks, bonds, and other securities \$82,262,000; deposits with other banks \$33,033,000, and cash on hand \$9,199,000. The capital is \$26,191,000, surplus and undivided profits \$15,786,000, deposits \$356,544,000, the number of depositors 754,601, and the average deposit \$424.94.

Comparing the stock savings bank returns for the current year with those of 1904 an increase in aggregate resources is shown of more than \$43,000,000. The deposits have increased by about \$40,000,000, and the number of depositors by 152,430.

The following table shows the growth of savings banks in the United States from 1820 to 1905 as evidenced by the amount of deposits, number of depositors, and average deposit accounts, and the average per capita based on the census years from 1820 to 1890 and annually thereafter:

NUMBER OF SAVINGS BANKS IN THE UNITED STATES, NUMBER OF DEPOSITORS, AMOUNT OF SAVINGS DEPOSITS, AVERAGE AMOUNT DUE EACH DEPOSITOR IN THE YEARS 1820, 1825, 1830, 1835, 1840, AND 1845 TO 1905, AND AVERAGE PER CAPITA IN THE UNITED STATES IN THE YEARS GIVEN.

| Year. | Number of banks. | Number of depositors. | Deposits. | Average due each depositor. | Average per capita in the United States. |
|-----------|------------------|-----------------------|-------------|-----------------------------|--|
| 1820..... | 10 | 8,635 | \$1,138,576 | \$131.86 | \$0.12 |
| 1825..... | 15 | 16,931 | 2,537,082 | 149.84 | ..... |
| 1830..... | 36 | 38,035 | 6,973,304 | 183.09 | .54 |
| 1835..... | 52 | 60,058 | 10,613,726 | 176.72 | ..... |
| 1840..... | 61 | 78,701 | 14,051,520 | 178.54 | .82 |
| 1845..... | 70 | 145,206 | 24,506,677 | 168.77 | ..... |
| 1846..... | 74 | 158,709 | 27,374,325 | 172.48 | ..... |
| 1847..... | 76 | 187,739 | 31,627,479 | 168.46 | ..... |
| 1848..... | 83 | 199,764 | 33,087,488 | 165.63 | ..... |
| 1849..... | 90 | 217,318 | 36,073,924 | 165.99 | ..... |
| 1850..... | 108 | 251,354 | 43,431,130 | 172.78 | 1.87 |
| 1851..... | 128 | 277,148 | 50,457,913 | 182.06 | ..... |
| 1852..... | 141 | 308,863 | 59,467,453 | 192.54 | ..... |
| 1853..... | 159 | 365,538 | 72,313,696 | 197.82 | ..... |
| 1854..... | 190 | 396,173 | 77,823,906 | 196.44 | ..... |
| 1855..... | 215 | 431,602 | 84,290,076 | 195.23 | ..... |
| 1856..... | 222 | 487,986 | 95,598,230 | 195.90 | ..... |
| 1857..... | 231 | 490,428 | 98,512,968 | 200.87 | ..... |
| 1858..... | 245 | 538,840 | 108,438,287 | 201.24 | ..... |
| 1859..... | 259 | 622,556 | 128,657,901 | 206.66 | ..... |
| 1860..... | 278 | 693,870 | 149,277,504 | 215.13 | 4.75 |

NUMBER OF SAVINGS BANKS IN THE UNITED STATES, NUMBER OF DEPOSITORS, AMOUNT OF SAVINGS DEPOSITS, ETC.—Continued.

| Year. | Number of banks. | Number of depositors. | Deposits. | Average due each depositor. | Average per capita in the United States. |
|-------------------------|------------------|-----------------------|---------------|-----------------------------|--|
| 1861..... | 285 | 694,487 | \$146,729,882 | \$211.27 | ..... |
| 1862..... | 289 | 787,943 | 169,434,540 | 215.03 | ..... |
| 1863..... | 293 | 887,096 | 206,235,202 | 232.48 | ..... |
| 1864..... | 305 | 976,025 | 236,280,401 | 242.08 | ..... |
| 1865..... | 317 | 980,844 | 242,619,382 | 247.35 | ..... |
| 1866..... | 336 | 1,067,061 | 282,455,794 | 264.70 | ..... |
| 1867..... | 371 | 1,188,202 | 327,009,452 | 283.63 | ..... |
| 1868..... | 406 | 1,310,144 | 392,781,813 | 299.80 | ..... |
| 1869..... | 476 | 1,466,684 | 457,675,050 | 312.04 | ..... |
| 1870..... | 517 | 1,630,846 | 549,874,358 | 337.17 | \$14.26 |
| 1871..... | 577 | 1,902,047 | 650,745,442 | 342.13 | ..... |
| 1872..... | 647 | 1,992,925 | 735,046,805 | 368.82 | ..... |
| 1873..... | 669 | 2,185,832 | 802,363,609 | 367.07 | ..... |
| 1874..... | 693 | 2,293,401 | 864,556,902 | 376.98 | ..... |
| 1875..... | 771 | 2,359,864 | 924,037,304 | 391.56 | ..... |
| 1876..... | 781 | 2,368,630 | 941,350,255 | 397.42 | ..... |
| 1877..... | 675 | 2,395,314 | 866,218,306 | 361.63 | ..... |
| 1878..... | 663 | 2,400,785 | 879,897,425 | 366.50 | ..... |
| 1879..... | 639 | 2,268,707 | 802,490,298 | 353.72 | ..... |
| 1880..... | 629 | 2,335,582 | 819,106,973 | 350.71 | 16.33 |
| 1881..... | 629 | 2,528,749 | 891,961,142 | 352.73 | ..... |
| 1882..... | 629 | 2,710,354 | 966,797,081 | 356.70 | ..... |
| 1883..... | 630 | 2,876,438 | 1,024,856,787 | 356.29 | ..... |
| 1884..... | 636 | 3,015,151 | 1,073,294,955 | 355.96 | ..... |
| 1885..... | 646 | 3,071,495 | 1,095,172,147 | 356.56 | ..... |
| 1886..... | 638 | 3,158,950 | 1,141,530,578 | 361.36 | ..... |
| 1887..... | 684 | 3,418,013 | 1,235,247,371 | 361.39 | ..... |
| 1888..... | 801 | 3,838,291 | 1,364,196,550 | 355.41 | ..... |
| 1889..... | 849 | 4,021,523 | 1,425,230,349 | 354.40 | ..... |
| 1890..... | 921 | 4,258,893 | 1,524,844,506 | 358.03 | 24.35 |
| 1891..... | 1,011 | 4,533,217 | 1,623,079,749 | 358.04 | 25.29 |
| 1892..... | 1,059 | 4,781,605 | 1,712,769,026 | 358.20 | 26.11 |
| 1893..... | 1,030 | 4,830,599 | 1,785,150,957 | 369.55 | 26.63 |
| 1894..... | 1,024 | 4,777,687 | 1,747,961,280 | 365.86 | 25.53 |
| 1895..... | 1,017 | 4,875,519 | 1,810,597,023 | 371.36 | 25.88 |
| 1896..... | 988 | 5,065,494 | 1,907,156,277 | 376.50 | 26.68 |
| 1897..... | 980 | 5,201,132 | 1,939,376,035 | 372.88 | 26.56 |
| 1898..... | 979 | 5,385,746 | 2,065,631,298 | 383.54 | 27.67 |
| 1899..... | 987 | 5,687,818 | 2,230,366,954 | 392.13 | 29.24 |
| 1900..... | 1,002 | 6,107,083 | 2,449,547,885 | 401.10 | 31.78 |
| 1901..... | 1,007 | 6,358,723 | 2,597,094,580 | 408.30 | 33.45 |
| 1902..... | 1,036 | 6,666,672 | 2,750,177,290 | 412.53 | 34.89 |
| 1903..... | 1,078 | 7,035,228 | 2,935,204,845 | 417.21 | 36.52 |
| 1904..... | 1,157 | 7,305,443 | 3,060,178,611 | 418.89 | 37.52 |
| 1905 ^a | 1,237 | 7,696,229 | 3,261,236,119 | 423.74 | 39.17 |

^a Population estimated at 83,260,000 June 30, 1905.

From an examination of the returns submitted with respect to the rate of interest paid on savings accounts, it will be noted that the maximum rate is 4.50 per cent, the minimum rate 2.85 per cent. The estimated average rate is 3.55 per cent, a slight increase over the estimated average interest rate of 3.50 per cent in 1904.

The following table shows the reported rate paid in each State by savings banks located therein:

| State, etc. | Rate per cent. | State, etc. | Rate per cent. |
|-----------------------------|----------------|---|----------------|
| Maine..... | 3.28 | Maryland ^a | 3.21 |
| New Hampshire..... | 3.32 | District of Columbia ^a | 2.85 |
| Vermont (1904)..... | 3.375 | West Virginia..... | 4.50 |
| Massachusetts..... | 3.75 | North Carolina ^a | 3.77 |
| Rhode Island..... | 3.97 | Ohio ^a | 3.79 |
| Connecticut..... | 3.68 | Indiana..... | 4.00 |
| New York..... | 3.33 | Iowa ^a | 3.95 |
| New Jersey..... | 3.00 | Minnesota..... | 3.00 |
| Pennsylvania (1904)..... | 3.25 | Wisconsin ^a | 3.50 |
| Delaware ^a | 4.00 | California ^a | 3.39 |

^a Unofficial.

The following table contains a summary of reports received for the year 1904-5 from State banks, loan and trust companies, savings and private banks:

RESOURCES AND LIABILITIES OF STATE BANKS, LOAN AND TRUST COMPANIES, SAVINGS AND PRIVATE BANKS, 1904-1905.

| Classification. | State banks. | Loan and trust companies. | Savings banks. | Private banks. | Total. |
|---|----------------------|---------------------------|----------------------|--------------------|----------------------|
| | 7,794 banks. | 683 companies. | 1,237 banks. | 1,028 banks. | 10,742 banks. |
| RESOURCES. | | | | | |
| Loans on real estate..... | \$123,415,609 | \$144,394,593 | \$1,206,697,230 | \$23,657,361 | \$1,498,164,793 |
| Loans on other collateral security..... | 128,399,159 | 965,617,090 | 50,015,970 | 14,802,461 | 1,158,834,680 |
| Other loans and discounts..... | 1,632,275,135 | 439,274,979 | 276,530,069 | 67,008,729 | 2,415,088,912 |
| Overdrafts..... | 22,824,975 | 346,401 | 871,349 | 1,630,254 | 25,672,979 |
| United States bonds..... | 3,001,511 | 1,902,430 | 13,323,532 | 468,104 | 18,695,577 |
| State, county, and municipal bonds..... | 11,558,283 | 17,657,332 | 136,498,556 | 3,762,086 | 169,476,257 |
| Railroad bonds and stocks..... | 924,350 | 31,606,449 | 321,476,258 | 4,508,687 | 358,515,744 |
| Bank stocks..... | 448,653 | 4,455,655 | 27,171,601 | 579,095 | 32,655,004 |
| Other stocks, bonds, and securities..... | 395,596,641 | 732,296,569 | 1,036,884,859 | 4,327,313 | 2,169,104,882 |
| Due from other banks and bankers..... | 468,014,806 | 324,745,058 | 154,849,294 | 27,320,788 | 974,929,946 |
| Real estate, furniture, and fixtures..... | 95,330,994 | 74,963,232 | 53,746,609 | 6,683,417 | 230,724,252 |
| Checks and other cash items..... | 71,467,859 | 4,999,555 | 142,965 | 844,486 | 77,454,865 |
| Cash on hand..... | 214,394,912 | 64,136,188 | 27,603,847 | 8,113,422 | 314,248,369 |
| Other resources..... | 23,258,491 | 59,580,948 | 62,468,218 | 1,527,092 | 146,834,749 |
| Total..... | 3,190,911,378 | 2,865,976,479 | 3,368,279,857 | 165,233,295 | 9,590,401,009 |
| LIABILITIES. | | | | | |
| Capital stock..... | 379,756,040 | 243,133,622 | 26,191,294 | 22,518,193 | 671,599,149 |
| Surplus fund..... | 154,439,841 | 281,289,339 | 197,582,867 | 6,872,918 | 640,184,965 |
| Other undivided profits..... | 63,164,608 | 82,226,363 | 35,708,852 | 2,958,278 | 184,058,101 |
| Dividends unpaid..... | 629,922 | 378,499 | | 64,612 | 1,073,033 |
| Individual deposits..... | 2,365,209,630 | 1,980,856,737 | 3,093,077,357 | 127,937,098 | 7,567,080,822 |
| Due to other banks and bankers..... | 171,133,862 | 183,788,835 | 275,984 | 1,992,832 | 357,191,513 |
| Other liabilities..... | 56,577,475 | 94,303,084 | 15,443,503 | 2,889,364 | 169,213,426 |
| Total..... | 3,190,911,378 | 2,865,976,479 | 3,368,279,857 | 165,233,295 | 9,590,401,009 |

BUILDING AND LOAN ASSOCIATIONS.

Through the courtesy of H. F. Cellarius, secretary of the United League of Building and Loan Associations, it is possible to present the most recently compiled statistics relating to the condition of the building and loan associations of the country.

The secretary states that the associations are in a very satisfactory condition and that their total assets, \$600,342,586, increased during the year to the extent of \$20,786,474. The membership has increased to 1,631,046, or a net increase of 64,346. The returns submitted relate to 5,265 associations, 4,245 of which are located in the 21 States named, the remaining 1,020 being combined under the heading "Other States."

Pennsylvania has nearly double the number of building and loan associations of any other State and also the largest volume of assets, although Ohio, which has 699 associations, has a greater membership and nearly as large a volume of assets as Pennsylvania. Over one-third of the associations and about the same proportion of membership and assets are represented by institutions located in the two States named.

The following table shows by States the number and membership of associations, the amount of their assets, together with the increase or decrease in assets and membership over the prior year:

| State. | Number of associations. | Total membership. | Total assets. | Increase in assets. | Decrease in assets. | Increase in membership. |
|--------------------|-------------------------|-------------------|---------------|---------------------|---------------------|-------------------------|
| Pennsylvania..... | 1,223 | 319,459 | \$123,448,958 | \$5,587,179 | ..... | 6,266 |
| Ohio..... | 699 | 320,215 | 102,578,670 | 1,357,228 | ..... | 18,755 |
| New Jersey..... | 368 | 116,445 | 54,361,023 | 2,900,335 | ..... | 3,906 |
| Illinois..... | 502 | 80,375 | 40,975,601 | 1,543,319 | ..... | 2,625 |
| Massachusetts..... | 129 | 88,692 | 35,614,047 | 2,694,309 | ..... | 4,165 |
| New York..... | 261 | 90,695 | 32,844,829 | ..... | \$497,646 | 266 |
| Indiana..... | 377 | 110,496 | 29,988,987 | ..... | 46,111 | 13,283 |
| California..... | 141 | 59,848 | 21,306,042 | 1,442,190 | ..... | 6,472 |
| Michigan..... | 53 | 31,096 | 11,410,575 | 664,277 | ..... | 1,295 |
| Missouri..... | 127 | 18,464 | 7,782,018 | 10,228 | ..... | 8,468 |
| Louisiana..... | 45 | 20,830 | 7,423,968 | 814,726 | ..... | 2,680 |
| Nebraska..... | 60 | 23,499 | 6,217,350 | 873,921 | ..... | 3,053 |
| Iowa..... | 60 | 16,500 | 4,700,000 | ..... | 956,469 | 3,500 |
| Wisconsin..... | 55 | 10,861 | 4,021,485 | 201,717 | ..... | 2,389 |
| Kansas..... | 40 | 12,397 | 3,822,278 | 405,164 | ..... | 1,138 |
| Connecticut..... | 16 | 4,033 | 3,712,383 | ..... | 139,156 | 4,002 |
| Maine..... | 35 | 8,539 | 3,097,237 | 165,031 | ..... | 95 |
| Tennessee..... | 17 | 3,222 | 2,219,740 | ..... | 101,923 | 195 |
| New Hampshire..... | 15 | 5,160 | 1,728,275 | ..... | 25,285 | 15 |
| Minnesota..... | 17 | 2,650 | 1,242,783 | 176,103 | ..... | 450 |
| North Dakota..... | 5 | 1,070 | 696,337 | ..... | ..... | ..... |
| Other States..... | 1,020 | 286,500 | 101,150,000 | 3,717,337 | ..... | 9,370 |
| Total..... | 5,265 | 1,631,046 | 600,342,586 | 22,553,064 | 1,766,590 | 64,346 |

The receipts and disbursements of building and loan associations for the year ended January 1, 1905, are shown in the following statement:

| RECEIPTS. | Amount. | DISBURSEMENTS. | Amount. |
|-----------------------------------|--------------|-----------------------------------|--------------|
| Cash on hand January 1, 1904..... | \$22,650,030 | Pass-book loans..... | \$11,883,105 |
| Weekly dues..... | 138,206,250 | Mortgage loans..... | 151,537,230 |
| Paid-up stock..... | 14,752,530 | Stock withdrawals..... | 122,985,135 |
| Deposits..... | 35,375,535 | Paid-up stock withdrawals..... | 17,585,100 |
| Loans repaid..... | 119,699,775 | Deposit withdrawals..... | 35,981,010 |
| Interest..... | 31,858,515 | Expenses..... | 5,491,395 |
| Premium..... | 2,732,535 | Borrowed money..... | 22,971,195 |
| Fines..... | 389,610 | Interest..... | 668,655 |
| Pass books and initiations..... | 952,965 | Real estate purchased..... | 4,175,145 |
| Borrowed money..... | 24,124,230 | Miscellaneous..... | 17,316,585 |
| Real estate sold..... | 7,055,100 | Cash on hand January 1, 1905..... | 20,891,520 |
| Miscellaneous receipts..... | 13,689,000 | | |
| Total..... | 411,486,075 | Total..... | 411,486,075 |

SCHOOL SAVINGS BANKS.

Statistics relating to the operation of school savings banks in the United States, in existence on January 1, 1905, have been received through the courtesy of J. H. Thiry, of Long Island City, N. Y.

The school bank system was inaugurated in the schools of Long Island City in 1885. From the statement compiled by Mr. Thiry it appears that there are 4,541 school banks in operation located in 1,089 schools in 109 cities of the United States. The number of scholars registered in these schools is 347,895, of which 191,009 are depositors in the school banks. The amount collected since the introduction of the system is shown to be \$2,782,012, the amount withdrawn \$2,165,072, leaving a balance due depositors of \$616,940.

The school savings bank is the simplest form of banking institution known. A teacher collecting the money from the pupils of a class, Mr. Thiry's report states, constitutes a school savings bank. From the statement submitted it appears that the school children of Dayton, Ohio, have the largest sum on deposit to their credit, namely, \$111,433.

A letter (in part) from Mr. Thiry, explaining the workings of the school bank system, follows:

I beg to answer your inquiries as follows:

1. In what manner are the deposits safeguarded?

Answer. By the law of the State of New York. (For a copy of the bill of the legislature and the rules and regulations see my annual for the years 1902 and 1904 in a separate cover.)

2. What disposition is made of the deposits, especially with respect to their investment?

A. The deposits of the scholars are subjected to the same process as those of adult depositors.

3. Is interest paid on deposits?

A. Yes; 4 per cent on average.

4. In what manner is provision made for expenses incident to the management?

A. None. In some cities the banks receiving the deposits of the juvenile depositors furnish all the blank forms. In others the school boards furnish a part of them, which, however, do not amount to much.

5. What is the minimum and maximum amount which may be deposited at one time?

A. One cent and up.

As regards the debit and credit accounts, the teacher and principal have nothing to do with them. This is solely the work of the banks. * * * The monthly list of depositors, with name and amount deposited during the previous four weeks, is the only clerical work performed by the teacher besides the record of the four Mondays previous of deposits inscribed in the Monday column of the roll-call book.

* * * I may say without vanity that the Long Island City plan, which is in practice in the majority of the schools included in the statistical table, has proved to be the shortest and the most effective of all the plans in practice in the European cities.

As far as the expenses of the general supervision of the system in America is concerned, such as correspondence, collecting, and publishing the annual report for the past twenty years, the introducer, moved by a sentiment of charity and patriotism, has tried to save from a moderate income enough to cover the expenses, which amount annually to about \$300.

The introduction in 1885 of the school savings bank system in the United States has evidently been the incentive of many other good things. First, it helped to swell the list of depositors in the localities where the plan was introduced. The stamp savings plan and the recent introduction of commercial stamps now offered by the merchants as a premium owe their origin to the school savings bank plan.

BANKS IN THE ISLAND POSSESSIONS.

Under the law the treasurer of the Philippine Archipelago is required to examine the condition of banks and banking institutions doing business in the Philippine Islands, and also to obtain from the banks periodical statements of their condition. The reports are forwarded to the Insular Bureau of the War Department. Reports of condition, under date of June 30, 1905, have been submitted to this office for use in connection with this report.

The banks and banking agencies in operation in the archipelago, as shown by reports in question, are as follows: The Manila agency and the Iloilo subagency of the Hong-Kong and Shanghai Banking Corporation, the Manila agency and the Cebu subagency of the Chartered Bank of India, Australia, and China, the Banco Español-Filipino at Manila and the Iloilo subagency; the Monte de Piedad y Caja de Ahorros de Manila, Bank of Pangasinan at Dagupan, Hong-Kong and Manila Yuen Sheng Exchange and Trading Company (Limited) at Manila; S. Misaka Bank at Sampaloc, Manila, and the International Banking Corporation at Manila. A summary of the returns from these banks on June 30, 1905, together with the individual statements made to the treasurer of the Philippines under that date appears in the appendix to the report of the Comptroller of the Currency.

The principal items of resources and liabilities of the banks are: Loans and discounts, including overdrafts, \$11,351,221; Philippine and other currency and bullion, \$2,791,235; due from other banks and agencies, \$2,824,398; aggregate resources, \$21,399,864; capital stock, \$1,502,336; surplus and undivided profits, \$1,312,210; individual deposits, \$6,481,822; public deposits (insular), \$277,235; bank deposits, \$8,530,464.

Comparing these returns with those submitted to this office under date of June 30, 1904, the aggregate resources show a decrease of \$3,848,668; cash holdings, a decrease of \$1,900,006; loans and discounts, including overdrafts, a decrease of \$1,736,439. Individual deposits show a decrease of \$616,293, while public deposits (insular) have been reduced from \$1,360,345 in 1904 to the nominal sum of \$277,235. Bank deposits, which amounted to \$13,003,890 in June, 1904, show a loss of \$3,473,426, the aggregate amount due to other banks, head offices, and branches being \$8,530,464 in June, 1905. United States currency in the banks has been reduced from \$964,794 in 1904 to \$395,994 in 1905; but Philippine currency has increased from \$2,011,382 to \$2,364,861 during the same period. The reports indicate that the Mexican pesos and Spanish currency, which constituted at least 25 per cent of the money in the banks in 1904, have practically disappeared from circulation, as the reports for the current year show an aggregate of only \$26,409 of money on hand other than that reported under the head of United States and Philippine currency.

The American Bank at Manila became insolvent and was placed in the charge of a receiver during the past year.

PORTO RICO.

Reports have been received showing the condition of 8 banks in Porto Rico, furnished through the courtesy of Mr. W. F. Willoughby, treasurer of the island. The capital stock of the reporting banks operating under local laws is \$2,255,825, and the capital of the national bank is \$100,000. The combined resources of these 9 banks on or about June 30, 1905, were \$10,076,260, a gain of \$2,659,423 during the year.

The principal items of resources and liabilities of banks other than national are: Loans, \$2,608,571; bonds and stocks, \$1,596,358; due from banks and bankers, \$1,440,460; real estate, furniture, fixtures, \$479,567; cash on hand, \$1,889,297; total resources, \$9,624,911; capital stock, \$2,255,825; surplus and undivided profits, \$276,281; deposits, \$3,999,706; bank deposits, \$714,285; liabilities not classified, \$2,371,331.

The aggregate resources of the national bank as shown by report of May 29, 1905, are \$451,349; loans amount to \$36,571; bonds, securities, etc., \$152,018; amount due from banks and bankers, \$103,218; cash in bank, \$53,139; undivided profits, \$8,346; circulation outstanding, \$100,000, and individual deposits, \$243,003.

The treasurer states in his letter to this office transmitting the statements mentioned that the important merchants of Porto Rico to a considerable extent do a semibanking business in the way of loaning money. The reports sent by him, include, he states, the condition of all real banking institutions on the island.

HAWAII.

There are two national banks in the Territory of Hawaii, with capital stock of \$535,000, individual deposits, \$685,218, and aggregate resources, \$1,830,850. Individual reports have been received from seven other banks and banking institutions doing business in this Territory. A compilation of these reports shows capital of \$2,342,500, individual deposits, \$5,980,834, and aggregate resources of \$9,265,315. Other items of resources are loans and discounts, \$6,090,836; stocks, bonds, etc., \$848,733; cash in bank, \$1,388,129; surplus and undivided profits, \$489,519. The aggregate resources of the reporting banks, territorial and national, are \$10,096,165, the capital is \$2,877,500, and individual deposits \$6,666,052.

By comparing these figures with those published in the report for 1904, it will be observed that while the aggregate resources are approximately the same as shown last year deposits show a gain of more than \$1,400,000.

GROWTH OF BANKING IN THE UNITED STATES.

The following table shows the growth of banking in the United States, including island possessions, as indicated by the number of banks, capital stock, and individual deposits, from 1902 to 1905.

| Banks. | Number. | Capital. | | Individual deposits. | |
|-----------------------------|---------|---------------|-----------|----------------------|-----------|
| | | Amount. | Per cent. | Amount. | Per cent. |
| 1902. | | | | | |
| National..... | 4,535 | \$701,990,554 | 52.4 | \$3,098,875,772 | 32.3 |
| State, etc..... | 7,889 | 499,621,208 | 47.6 | 6,005,847,214 | 67.7 |
| Reporting capital only..... | 3,732 | 138,548,654 | | 478,592,792 | |
| Total..... | 16,156 | 1,340,160,416 | 100.00 | 9,583,315,778 | 100.00 |
| 1903. | | | | | |
| National..... | 4,939 | 743,506,048 | 50.43 | 3,200,993,509 | 31.8 |
| State, etc..... | 8,745 | 578,418,944 | 49.57 | 6,352,700,055 | 68.2 |
| Nonreporting..... | 4,546 | 152,403,520 | | 502,522,431 | |
| Total..... | 18,230 | 1,474,328,512 | 100.00 | 10,056,215,995 | 100.00 |
| 1904. | | | | | |
| National..... | 5,331 | 767,378,148 | 52.06 | 3,312,439,841 | 31.7 |
| State, etc..... | 9,519 | 625,116,824 | 47.94 | 6,688,107,157 | 68.3 |
| Nonreporting..... | 3,994 | 81,409,702 | | 447,998,992 | |
| Total..... | 18,844 | 1,473,904,674 | 100.00 | 10,448,545,990 | 100.00 |
| 1905. | | | | | |
| National..... | 5,668 | 791,567,231 | 51.41 | 3,783,658,494 | 32.10 |
| State, etc..... | 10,742 | 671,599,149 | 48.59 | 7,567,080,822 | 67.90 |
| Nonreporting..... | 3,500 | 76,664,000 | | 435,582,000 | |
| Total..... | 19,910 | 1,539,830,380 | 100.00 | 11,786,321,316 | 100.00 |

From returns made to this office on or about June 30, 1902, it appears that there were in operation 4,535 national banking associations, with capital of \$701,990,554 and individual deposits of \$3,098,875,772, and also 7,889 incorporated State and private banks, with capital and deposits of \$499,621,208 and \$6,005,847,214, respectively. The non-reporting banks to the number of 3,732 had capital and deposits estimated at \$138,548,654 and \$478,592,792, respectively, or an aggregate of 16,156 banks and banking institutions, with capital of \$1,340,160,416 and deposits of \$9,583,315,778. The first estimate made by this office as to the number, etc., of nonreporting banks, published in 1903, was for the year 1902. From returns on or about June 30, 1905, it is

shown that the number of national banks has increased during the past three years to 5,668, with capital of \$791,567,231 and deposits of \$3,783,658,494. The number of State and private banks reporting and nonreporting are now 14,242, with capital of \$748,263,149 and deposits aggregating \$8,002,662,822. The total number of national, State, and private banks in the United States and island possessions is therefore 19,910, with aggregate capital of \$1,539,830,380 and individual deposits of \$11,786,321,316. The number of national banks in active operation has increased since 1902 by 25 per cent, and the figures presented indicate that banks other than national have increased at the rate of about 22 per cent during this period.

In 1902 national-bank capital represented 52.4 per cent and deposits 32.3 per cent of aggregate capital and deposits, respectively, of all reporting banking institutions.

The percentage of capital of national banks to capital of all banks in 1905 was 51.41 per cent, and of deposits 32.10 per cent, showing a slight reduction since 1902. Within the period in question the capital of national, State, and private banks increased about 15 per cent, while the deposits increased approximately 23 per cent.

There was in existence in 1902, as estimated, 1 bank for every 4,897 inhabitants and, based on the estimate for the present year, there is 1 bank for every 4,182 inhabitants.

DEPOSITS.

No items indicate so clearly the growth of banking as those relating to deposits. A compilation of the returns for the years 1896, 1900, 1904, and 1905 for each State and geographical division is submitted, showing the amount of individual deposits of each class of banks in each geographical division during the years mentioned. It will be noted that the increase was from \$4,945,124,423 in 1896 to \$7,238,986,450 in 1900, or 46+ per cent. During the four years from 1900 to 1904 deposits increased to \$10,000,546,999, or over 38 per cent. The deposits for the current year are \$11,350,739,316, or an increase of 13.5 per cent over 1904, and approximately 130 per cent over 1896.

INDIVIDUAL DEPOSITS IN STATE, SAVINGS, PRIVATE BANKS, LOAN AND TRUST COMPANIES, AND NATIONAL BANKS, IN EACH GEOGRAPHICAL DIVISION, ON OR ABOUT JUNE 30, 1896, 1900, 1904, AND 1905.

| Location and class of banks. | Individual deposits. | | | |
|-------------------------------|----------------------|------------------|------------------|------------------|
| | 1896. | 1900. | 1904. | 1905. |
| New England States: | | | | |
| State banks..... | \$5, 827, 195 | \$8, 855, 860 | \$9, 377, 483 | \$10, 789, 191 |
| Savings banks..... | 802, 923, 950 | 939, 790, 300 | 1, 074, 938, 925 | 1, 110, 897, 262 |
| Loan and trust companies..... | 120, 389, 701 | 163, 856, 155 | 237, 836, 539 | 298, 617, 198 |
| Total..... | 929, 140, 846 | 1, 112, 502, 315 | 1, 322, 152, 947 | 1, 420, 303, 651 |
| National banks..... | 264, 164, 649 | 312, 315, 225 | 337, 743, 510 | 371, 055, 056 |
| Grand total..... | 1, 193, 305, 495 | 1, 424, 817, 540 | 1, 669, 896, 457 | 1, 791, 358, 707 |
| Eastern States: | | | | |
| State banks..... | 242, 879, 435 | 341, 341, 068 | 418, 681, 510 | 489, 071, 978 |
| Savings banks..... | 855, 637, 399 | 1, 149, 155, 682 | 1, 450, 476, 175 | 1, 549, 948, 087 |
| Private banks..... | 10, 205, 952 | 10, 001, 373 | 13, 098, 271 | 16, 712, 625 |
| Loan and trust companies..... | 432, 264, 126 | 859, 387, 639 | 1, 279, 068, 773 | 1, 574, 036, 639 |
| Total..... | 1, 540, 986, 912 | 2, 359, 885, 762 | 3, 161, 324, 729 | 3, 629, 769, 329 |
| National banks..... | 750, 725, 800 | 1, 073, 683, 578 | 1, 361, 827, 442 | 1, 622, 953, 000 |
| Grand total..... | 2, 291, 712, 712 | 3, 433, 569, 340 | 4, 523, 152, 171 | 5, 252, 722, 329 |

INDIVIDUAL DEPOSITS IN STATE, SAVINGS, PRIVATE BANKS, ETC.—Continued.

| Location and class of banks. | Individual deposits. | | | |
|--------------------------------------|----------------------|---------------|----------------|----------------|
| | 1896. | 1900. | 1904. | 1905. |
| Southern States: | | | | |
| State banks | \$82,795,625 | \$150,440,319 | \$289,572,013 | \$369,652,112 |
| Savings banks | 9,347,597 | 17,369,650 | 5,259,245 | 6,052,503 |
| Private banks | 4,626,017 | 5,306,131 | 8,920,038 | 13,643,521 |
| Loan and trust companies | 172,151 | 322,081 | 3,758,797 | 5,590,629 |
| Total | 96,941,390 | 173,438,181 | 307,510,093 | 394,938,765 |
| National banks | 124,743,629 | 201,605,167 | 331,159,183 | 372,383,409 |
| Grand total | 221,685,019 | 375,043,348 | 638,669,276 | 767,322,174 |
| Middle Western States: | | | | |
| State banks | 269,754,489 | 561,170,834 | 993,024,524 | 1,100,701,485 |
| Savings banks | 130,494,356 | 122,549,772 | 166,792,066 | 178,265,897 |
| Private banks | 38,479,740 | 66,059,342 | 60,445,910 | 76,919,373 |
| Loan and trust companies | 33,642,178 | 4,666,532 | 79,658,216 | 102,612,271 |
| Total | 472,370,763 | 754,446,480 | 1,299,920,716 | 1,458,499,026 |
| National banks | 405,388,086 | 651,849,201 | 925,531,104 | 1,002,722,621 |
| Grand total | 877,758,849 | 1,406,295,681 | 2,225,451,820 | 2,461,221,647 |
| Western States: | | | | |
| State banks | 37,682,879 | 84,873,480 | 149,002,115 | 169,437,645 |
| Savings banks | 1,523,192 | | | |
| Private banks | 3,119,094 | 5,676,816 | 8,063,646 | 14,457,768 |
| Total | 42,325,165 | 93,550,296 | 157,065,761 | 183,895,413 |
| National banks | 86,508,844 | 142,760,868 | 214,966,103 | 247,006,648 |
| Grand total | 128,834,009 | 236,311,164 | 372,031,864 | 430,902,061 |
| Pacific States: | | | | |
| State banks | 56,720,291 | 118,235,049 | 195,279,070 | 208,817,622 |
| Savings banks | 135,539,974 | 160,854,550 | 221,308,918 | 247,913,608 |
| Private banks | 2,685,575 | 4,884,885 | 5,263,589 | 6,203,811 |
| Total | 194,945,840 | 283,974,484 | 421,851,577 | 462,935,041 |
| National banks | 36,882,499 | 75,878,719 | 140,206,165 | 166,609,538 |
| Grand total | 231,828,339 | 359,853,203 | 562,057,742 | 629,544,579 |
| United States: | | | | |
| State banks | 695,659,914 | 1,264,916,610 | 2,054,936,715 | 2,348,470,033 |
| Savings banks | 1,935,466,468 | 2,389,719,954 | 2,913,775,329 | 3,093,077,357 |
| Private banks | 59,116,378 | 94,928,547 | 95,791,454 | 127,937,098 |
| Loan and trust companies | 586,468,156 | 1,028,232,407 | 1,600,322,325 | 1,980,856,737 |
| Total | 3,276,710,916 | 4,777,797,518 | 6,669,825,823 | 7,550,341,225 |
| National banks | 1,668,413,507 | 2,458,092,758 | 3,311,433,507 | 3,782,730,272 |
| Grand total | 4,945,124,423 | 7,235,890,276 | 9,981,259,330 | 11,333,071,497 |
| Island possessions: | | | | |
| State banks | | 1,818,672 | 18,281,334 | 16,739,597 |
| Private banks | | 1,277,502 | | |
| National banks | | | 1,006,335 | 928,222 |
| Grand total, United States, etc. . . | 4,945,124,423 | 7,238,986,450 | 10,000,546,999 | 11,350,739,316 |

Geographically summarized, there is shown to have been an increase in the deposits of banks located in the New England States from \$1,193,300,000 in 1896 to \$1,791,400,000 in 1905, a gain of \$598,100,000. The increase in the Eastern States during this period was \$2,961,000,000, or from \$2,291,700,000 in 1896 to \$5,252,700,000 in 1905. In the Southern States the increase was from \$221,700,000 to \$767,300,000, an increase of \$545,600,000. The deposits of banks in the Middle Western States which reported in 1896, amounting approximately to \$877,800,000, have now increased to \$2,461,200,000, showing a gain in that section of \$1,583,400,000. The banks of the Western States increased their deposit accounts from \$128,800,000 to \$430,900,000, a gain of \$302,100,000. In the Pacific States the banks gained

\$397,700,000 in deposits, or an increase from \$231,800,000 to \$629,500,000.

The deposits in the banks in the island possessions (Hawaii only) were first stated for 1900, when they amounted to \$3,096,174.

It will be noted from the accompanying table that the Southern States show the largest percentage of increase in deposits during the period from June 30, 1896, to June 30, 1905, the percentage of increase in this section being 246.1, followed by the Western States, where the ratio of increase is 234.6; and, in the order named, the Middle Western States with 180.3, the Pacific States 171.6, the Eastern States 129.2, and the New England States 50.1. The average of increase for the United States is 129.2 per cent.

| Geographical divisions. | Individual deposits. | | | |
|----------------------------|----------------------|------------------|------------------|-----------|
| | 1896. | 1905. | Increase. | Per cent. |
| | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | |
| New England States..... | \$1,193.3 | \$1,791.4 | \$598.1 | 50.1 |
| Eastern States..... | 2,291.7 | 5,252.7 | 2,961.0 | 129.2 |
| Southern States..... | 221.7 | 767.3 | 545.6 | 246.1 |
| Middle Western States..... | 877.8 | 2,461.2 | 1,583.4 | 180.3 |
| Western States..... | 128.8 | 430.9 | 302.1 | 234.6 |
| Pacific States..... | 231.8 | 629.5 | 397.7 | 171.6 |
| Total..... | 4,945.1 | 11,333.0 | 6,387.9 | 129.2 |

The average individual deposit in the United States per capita of population has steadily risen from \$69 in 1896 to \$95 in 1900, \$122 in 1904, and \$136 in 1905.

FOREIGN BANKS OF ISSUE, ETC.

The principal items of resources and liabilities of foreign banks are set forth in the following table. So much of the table as relates to the principal European banks of issue, excepting the items of capital stock and deposits and loans of the banks of Scotland and Ireland, was taken from the August number of the Bulletin de Statistique. To these data have been added returns from other foreign banks. The statistics are presumed to be complete and accurate with respect to the items indicated.

CAPITAL, SPECIE, CIRCULATION, ETC., OF THE PRINCIPAL FOREIGN BANKS OF ISSUE ON OR ABOUT JUNE 30, 1905.

[Expressed in millions of dollars.]

| European, etc., banks. ^a | Capital. | Circulation. | Deposits. | Current accounts and deposits belonging to Treasury. | Gold. | Silver. | Specie not classified. | Total specie. | Loans. | Rate of discount. |
|--|----------|--------------|-----------|--|---------|---------|------------------------|---------------|---------|---------------------|
| Imperial Bank of Germany..... | 28.9 | 388.7 | 144.8 | ..... | ..... | ..... | 237.7 | 237.7 | 329.6 | <i>Per ct.</i> 3 |
| Banks of issue of Germany..... | 15.8 | 38.4 | 22.1 | ..... | ..... | ..... | 15.4 | 15.4 | 51.0 | ..... |
| Bank of Austria-Hungary..... | 41.9 | 341.1 | 33.2 | 0.6 | 236.1 | 65.9 | ..... | 302.0 | 151.1 | 3½ |
| National Bank of Belgium..... | 9.6 | 134.9 | 14.6 | 2.6 | ..... | ..... | 23.6 | 23.6 | 124.5 | 3 |
| National Bank of Bulgaria..... | 1.8 | 8.2 | 13.9 | .7 | ..... | ..... | 5.3 | 5.3 | 17.1 | 8 |
| National Bank of Denmark..... | 6.8 | 33.3 | 1.3 | ..... | 24.7 | ..... | ..... | 24.7 | 16.7 | 4 |
| Bank of Spain..... | 28.9 | 311.2 | 113.8 | 6.9 | 74.2 | 111.9 | ..... | 186.1 | 167.3 | 4½ |
| Bank of Finland..... | 1.9 | 14.3 | 4.7 | ..... | 4.7 | .4 | ..... | 5.1 | 20.5 | 5 |
| Bank of France..... | 35.2 | 871.1 | 132.7 | 57.4 | 576.7 | 222.1 | ..... | 798.8 | 221.5 | 3 |
| National Bank of Greece..... | 3.9 | 24.2 | 19.9 | .5 | ..... | ..... | .4 | .4 | 29.7 | ..... |
| Italy: | | | | | | | | | | |
| Bank of Italy..... | 28.9 | 188.2 | 34.9 | 42.4 | 104.1 | 17.8 | ..... | 121.9 | 89.7 | 5 |
| Bank of Naples..... | 11.6 | 61.9 | 16.2 | ..... | 23.1 | 3.0 | ..... | 26.1 | 33.2 | 5 |
| Bank of Sicily..... | 3.5 | 14.4 | 7.3 | 2.9 | 8.4 | .4 | ..... | 8.8 | 10.4 | 5 |
| Bank of Norway..... | 3.5 | 21.6 | 2.3 | ..... | ..... | ..... | 6.9 | 6.9 | 18.1 | 5 |
| Bank of Netherlands..... | 3.0 | 104.9 | 6.1 | 2.9 | 34.2 | 31.7 | ..... | 65.9 | 48.9 | 2½ |
| Bank of Portugal..... | 14.6 | 73.6 | 2.2 | 29.8 | 5.4 | 7.4 | ..... | 12.8 | 25.0 | 5½ |
| National Bank of Roumania..... | 2.9 | 32.6 | ..... | ..... | 9.2 | .9 | ..... | 10.1 | 16.9 | 5 |
| United Kingdom: | | | | | | | | | | |
| Bank of England..... | 70.3 | 150.7 | 223.5 | 72.3 | ..... | ..... | 195.2 | 195.2 | 167.0 | 2½ |
| Banks of Scotland..... | 45.3 | 35.0 | 507.5 | ..... | ..... | ..... | 27.2 | 27.2 | 347.5 | ..... |
| Banks of Ireland..... | 35.5 | 32.3 | 267.5 | ..... | ..... | ..... | 15.6 | 15.6 | 209.0 | ..... |
| Imperial Bank of Russia..... | 28.3 | 486.0 | 79.9 | 43.9 | 490.0 | 32.7 | ..... | 522.7 | 253.5 | 5½ |
| National Bank of Servia..... | 1.1 | 6.5 | .4 | ..... | 1.9 | 1.8 | ..... | 3.7 | 3.5 | 6 |
| Royal Bank of Sweden..... | 11.9 | 47.9 | 14.7 | ..... | 18.1 | 1.3 | ..... | 19.4 | 45.2 | 4½ |
| Banks of issue of Switzerland..... | 30.1 | 45.2 | 272.8 | ..... | 21.2 | 1.9 | ..... | 23.1 | 213.8 | 3½ |
| Imperial Ottoman Bank..... | 24.0 | 6.0 | 46.2 | 10.4 | ..... | ..... | 12.2 | 12.2 | 36.8 | ..... |
| Bank of Japan..... | 15.0 | 131.3 | 8.4 | 116.1 | ..... | ..... | 60.4 | 60.4 | 148.3 | 8.03 |
| Bank of Algiers..... | ..... | 22.3 | 2.3 | 7.6 | ..... | ..... | 10.8 | 10.8 | 21.1 | ..... |
| Total..... | 506.2 | 3,625.8 | 1,993.2 | 397.0 | 1,632.0 | 499.2 | 610.7 | 2,741.9 | 2,822.4 | ..... |
| OTHER FOREIGN BANKS. | | | | | | | | | | |
| England, joint stock and private banks of ^a | 263.5 | 3.0 | 3,204.4 | ..... | ..... | ..... | b 888.6 | b 888.6 | 2,039.2 | ..... |
| Banks of Mexico..... | 122.6 | 89.4 | 282.7 | ..... | ..... | ..... | 72.2 | 72.2 | 242.9 | ..... |
| Banks of Canada..... | 83.0 | 62.5 | 557.2 | ..... | ..... | ..... | 19.6 | 19.6 | 569.9 | ..... |
| Banks of Australasia..... | 87.5 | 22.8 | 587.7 | ..... | ..... | ..... | c 127.5 | c 127.5 | 513.9 | ..... |
| Banks of Central and South America ^d | 128.6 | 29.2 | 373.0 | ..... | ..... | ..... | e 143.0 | e 143.0 | 342.2 | ..... |
| Total..... | 1,191.4 | 3,832.7 | 6,998.2 | 397.0 | 1,632.0 | 499.2 | 1,861.6 | 3,992.8 | 6,590.5 | ..... |

^a Statement of European banks from Bulletin de Statistique, August, 1905, except deposits and advances of banks of Scotland and Ireland and the capital stock of the various banks.^b Cash money at call and short notice.^c Includes bullion, etc.^d Figures for 1904.^e Includes paper currency.

FOREIGN SAVINGS BANKS.

The following tables relating to postal and other foreign savings banks were compiled, at the request of this office, by Mr. M. L. Jacobson, of the Bureau of Statistics, Department of Commerce and Labor:

NUMBER OF DEPOSITORS, AMOUNT OF DEPOSITS, AVERAGE DEPOSIT ACCOUNT, AVERAGE DEPOSIT PER INHABITANT ON THE DATES MENTIONED IN POSTAL AND OTHER SAVINGS BANKS OF THE WORLD.

| Country. | Population. | Date of reports | Number of depositors. | Deposits. | Average deposit account. | Average amount deposited per inhabitant. |
|--|-------------|------------------------------|------------------------|----------------------------|--------------------------|--|
| Australia, Commonwealth of | 3,927,000 | ^a 1903..... | 1,046,781 | \$164,827,922 | \$157.46 | \$41.97 |
| Austria | 26,844,000 | ^b 1902-3..... | 5,136,418 | 935,006,328 | 182.03 | 34.83 |
| Belgium | 7,075,000 | Dec. 31, 1904.. | ^c 2,205,052 | ^c 147,465,479 | 66.87 | 20.84 |
| Bulgaria | 3,744,000 | Dec. 31, 1902.. | 17,048 | 222,136 | 13.08 | .06 |
| Canada | 5,604,000 | June 30, 1904.. | 216,103 | ^d 62,158,451 | 287.63 | 11.09 |
| Chile ^{dd} | 3,206,000 | Dec. 31, 1903.. | 71,532 | 2,055,183 | 28.73 | .64 |
| Denmark | 2,517,000 | Mar. 31, 1903.. | ^e 1,254,821 | ^e 196,438,725 | 156.55 | 78.04 |
| Egypt | 9,734,000 | Dec. 31, 1904.. | 29,151 | 889,147 | 30.50 | .09 |
| France | 38,962,000 | Dec. 31, 1903.. | 11,469,961 | 831,005,677 | 72.45 | 21.33 |
| Germany | 58,150,000 | Dec. 31, 1902.. | 16,002,088 | 2,454,569,000 | 150.34 | 40.22 |
| Prussia | 34,473,000 | Dec. 31, 1903.. | ^f 9,773,103 | ^f 1,720,726,820 | 176.07 | 49.91 |
| Luxemburg | 237,000 | do..... | 44,516 | 6,338,543 | 142.39 | 26.74 |
| Hungary | 19,885,000 | do..... | 1,402,282 | 329,962,600 | 235.30 | 16.59 |
| India, British ^g | 231,900,000 | Mar. 31, 1904.. | 987,635 | 40,014,543 | 40.52 | .17 |
| Italy | 33,218,000 | Dec. 31, 1903.. | 6,740,138 | ^h 482,263,472 | 71.55 | 14.52 |
| Japan | 46,733,000 | do..... | 8,417,991 | 45,983,372 | 5.46 | .98 |
| Formosa | 2,899,000 | do..... | 50,836 | 451,709 | 8.89 | .16 |
| Netherlands | 5,431,000 | ^h 1902-3..... | 1,330,275 | 72,738,817 | 54.83 | 13.60 |
| Dutch East Indies | 28,747,000 | Dec. 31, 1903.. | 48,038 | ⁱⁱ 4,901,746 | 102.02 | .17 |
| New Zealand | 833,000 | do..... | 280,011 | 41,038,995 | 146.56 | 49.27 |
| Norway | 2,289,000 | do..... | 742,912 | 93,552,969 | 125.93 | 40.87 |
| Roumania ^j | 5,912,000 | Sept. 30, 1903.. | 145,507 | 7,426,031 | 51.04 | 1.26 |
| Russia, including— | | | | | | |
| Asiatic part ^k | 142,000,000 | June 30, 1905.. | 5,261,660 | 485,667,815 | 92.33 | 3.42 |
| Finland | 2,824,000 | Dec. 31, 1903.. | 226,894 | 21,144,471 | 93.19 | 7.49 |
| Sweden | 5,222,000 | do..... | 1,884,796 | 157,042,906 | 83.32 | 30.07 |
| United Kingdom | 43,005,000 | ^l Dec. 31, 1904.. | 11,378,483 | 976,318,276 | 85.80 | 22.70 |
| Switzerland ^m | 3,100,000 | 1900..... | 1,300,000 | 193,000,000 | 148.46 | 62.26 |
| British colonies, not elsewhere specified. | 12,225,000 | 1902-3..... | 366,805 | 38,996,166 | 106.26 | 3.19 |
| Total | 746,223,000 | | 78,057,734 | 7,791,480,479 | 99.82 | 10.44 |
| United States | 83,260,000 | June 30, 1905.. | 7,696,229 | 3,261,236,119 | 423.74 | 39.17 |
| Grand total | 829,483,000 | | 85,753,963 | 11,052,716,598 | | |

^a Figures for New South Wales and Tasmania relate to Dec. 31; figures for the other States to June 30.

^b Figures for postal savings banks relate to the end of the calendar year 1903; figures for the other savings banks to the end of 1902.

^c Deposits with the State-controlled Caisse Générale d'Epargne. Includes savings deposits with post-offices. Moreover, accounts are published in the *Annuaire Statistique* of 4 municipal and 5 private savings banks for the year 1902. At the end of that year these 9 institutions had 45,165 depositors, credited with 46,262,519 francs' worth of deposits.

^d Exclusive of data for the "special savings banks," the total deposits in which on June 30, 1904, amounted to \$23,063,143. The total deposits with all savings banks amount thus to \$85,221,593, making the average deposit per inhabitant \$15.21. This total does not include the savings deposits in the chartered banks.

^{dd} Figures for the two savings banks in Santiago and Valparaiso.

^e Includes all savings institutions. Figures for savings banks proper, exclusive of branches of ordinary banks, were 970,711 (number of depositors) and \$152,334,168 (total deposits plus interest due on said deposits at the end of the year).

^f Not included in the grand total.

^g Exclusive of population in native states. Data for postal savings banks only.

^h Figures for private savings banks for the year 1902; figures for Government postal savings banks for the year 1903.

ⁱ Exclusive of 132,009,802 lire savings deposits with the so-called "Società ordinarie di credito," and 313,407,272 lire with the "Società cooperative di credito." No data are given with regard to number of depositors in these institutions.

ⁱⁱ Data for postal savings banks and the five principal private savings banks.

^{jj} Figures for the "Casa de economie" only.

^k Preliminary data for all Government savings banks as published by the *Viestnik Finansov*, No. 39, 1905.

^l Year ended November 20, for trustee savings banks.

^m Estimates of M. Guillaume Fatio in the *Journal de Statistique Suisse*, 1900, No. 4.

FOREIGN POSTAL SAVINGS BANKS RETURNS.

| Country. | Date to which figures refer. | Number of depositors. | Deposits. | Average deposit. |
|--|------------------------------|-----------------------|---------------|------------------|
| Australia, Commonwealth of: | | | | |
| New South Wales..... | Dec. 31, 1903 | 237,389 | \$34,155,165 | \$143.88 |
| Tasmania..... | do | 16,159 | 1,952,698 | 120.84 |
| Austria: | | | | |
| Savings department..... | do | 1,694,702 | 36,568,590 | 21.58 |
| Banking department..... | do | 57,038 | 54,918,334 | 962.84 |
| Belgium..... | Dec. 31, 1904 | 1,785,145 | 109,960,859 | 61.60 |
| Bulgaria..... | Dec. 31, 1902 | 17,048 | 222,136 | 13.03 |
| Canada..... | June 30, 1904 | 168,572 | 45,419,706 | 269.44 |
| Egypt..... | Dec. 31, 1904 | 29,151 | 889,147 | 30.50 |
| France ^a | Dec. 31, 1903 | 4,143,888 | 215,766,859 | 52.07 |
| Hungary: | | | | |
| Savings department..... | do | 484,834 | 10,713,366 | 22.10 |
| Banking department..... | do | 10,312 | 9,782,631 | 948.66 |
| India, British..... | Mar. 31, 1904 | 987,635 | 40,014,543 | 40.52 |
| Italy..... | May 31, 1905 | 5,402,497 | 194,278,656 | 35.96 |
| Japan..... | Dec. 31, 1903 | 3,501,353 | 15,758,653 | 4.50 |
| Formosa..... | do | 50,836 | 451,709 | 8.89 |
| Netherlands..... | do | 1,035,527 | 44,028,527 | 42.52 |
| Dutch East Indies..... | Dec. 31, 1904 | 37,818 | 2,379,437 | 62.92 |
| Russia, including— | | | | |
| Asiatic part..... | Dec. 31, 1903 | 1,337,680 | b 88,425,380 | 65.36 |
| Finland..... | do | 53,303 | 981,280 | 18.34 |
| Sweden..... | do | 570,686 | 14,601,238 | 25.59 |
| United Kingdom..... | Dec. 31, 1904 | 9,673,717 | 721,893,466 | 74.62 |
| British colonies, not elsewhere specified: | | | | |
| Cape Colony..... | June 30, 1903 | 95,590 | 12,401,837 | 129.74 |
| Guiana..... | Dec. 31, 1903 | 9,189 | 263,506 | 28.68 |
| New Zealand..... | do | 243,675 | 35,957,021 | 146.56 |
| Total..... | | 31,643,744 | 1,691,784,744 | 53.46 |

^a Data relating to the Caisse National d'Epargne.^b Exclusive of securities deposited with the postal savings banks, the nominal value of which, at the end of the year, amounted to \$6,264,563.

SAVINGS BANKS RETURNS FOR THE BRITISH COLONIES.

| Country. | Population. | Date to which figures refer. | Number of depositors. | Deposits. |
|---------------------------------------|-------------|------------------------------|-----------------------|----------------|
| New South Wales..... | 1,427,342 | Dec. 31, 1903 | a 237,389 | a \$34,155,165 |
| Victoria..... | 1,208,854 | June 30, 1903 | 94,567 | 25,919,943 |
| South Australia..... | 368,823 | do | 418,511 | 50,328,647 |
| Western Australia..... | 226,954 | do | 120,349 | 20,306,542 |
| Tasmania..... | 179,487 | Dec. 31, 1903 | 48,018 | 9,677,643 |
| Queensland..... | 515,530 | Feb. 29, 1904 | a 16,159 | a 1,952,698 |
| | | June 30, 1903 | 31,745 | 4,127,507 |
| | | | 80,043 | 18,359,777 |
| Total, Commonwealth of Australia..... | 3,926,980 | | 1,046,781 | 164,827,922 |
| Canada..... | 5,604,328 | June 30, 1904 | 216,103 | 62,158,451 |
| India..... | 231,900,000 | Mar. 31, 1904 | 987,635 | 40,014,543 |
| Straits Settlements..... | 589,881 | Dec. 31, 1903 | 3,069 | 248,717 |
| Ceylon..... | 3,740,562 | do | 88,961 | 1,918,983 |
| Mauritius..... | 374,644 | June 30, 1903 | 25,668 | 883,625 |
| New Zealand..... | 832,505 | Dec. 31, 1903 | a 243,675 | a 35,957,021 |
| Falkland Islands..... | 2,044 | Sept. 30, 1903 | 36,336 | 5,081,974 |
| Cape Colony..... | 2,409,804 | June 30, 1903 | 395 | 230,726 |
| Natal..... | 1,089,787 | Dec. 31, 1903 | a 95,590 | a 12,401,837 |
| St. Helena..... | 3,500 | do | 8,811 | 1,530,646 |
| Lagos..... | 41,847 | do | 22,243 | 3,003,828 |
| Gold Coast..... | 1,486,433 | do | 1,665 | 100,065 |
| Sierra Leone..... | 76,665 | do | 346 | 28,172 |
| Gambia..... | 8,807 | do | 5,307 | 280,382 |
| Newfoundland..... | 220,245 | do | 349 | 26,192 |
| Bermuda..... | 19,455 | do | 4,938 | 7,703,309 |
| British Honduras..... | 38,981 | do | 1,892 | 199,118 |
| Bahamas..... | 53,735 | June 30, 1903 | 496 | 60,301 |
| Turks and Caicos Islands..... | 5,287 | Dec. 31, 1903 | 1,610 | 93,933 |
| Jamaica..... | 795,398 | Mar. 31, 1904 | 211 | 7,859 |
| St. Lucia..... | 61,881 | Dec. 31, 1903 | 33,940 | 2,135,581 |
| St. Vincent..... | 48,424 | do | 1,584 | 83,767 |
| Barbados..... | 137,792 | Mar. 31, 1904 | 987 | 61,576 |
| Grenada..... | 65,762 | Dec. 31, 1903 | 13,936 | 1,057,043 |
| St. Christopher..... | 30,245 | do | 1,544 | 56,734 |
| Nevis..... | 13,306 | do | 411 | 46,390 |
| | | | 57 | 11,767 |

^a Post-office savings banks.

SAVINGS BANKS RETURNS FOR THE BRITISH COLONIES—Continued.

| Country. | Population. | Date to which figures refer. | Number of depositors. | Deposits. |
|--------------------------|-------------|------------------------------|-----------------------|-------------|
| Antigua..... | 34,904 | Dec. 31, 1903 | 1,633 | \$194,815 |
| Montserrat..... | 12,894 | do | No data. | 18,444 |
| Dominica..... | 29,924 | do | 440 | 38,557 |
| British Guiana..... | 295,848 | do | a 9,189 | a 263,506 |
| Trinidad and Tobago..... | 300,000 | do | b 13,990 | b 1,229,327 |
| Gibraltar..... | 19,032 | do | 15,190 | 1,504,712 |
| Malta..... | 197,070 | Mar. 31, 1904 | 3,683 | 518,133 |
| Seychelles..... | 19,972 | Dec. 31, 1903 | 8,177 | 2,899,933 |
| | | | 291 | 18,838 |
| Total..... | 254,488,942 | | c 2,897,335 | 347,036,077 |

a Post-office savings banks.

b Government savings banks.

c Exclusive of the postal savings depositors of Montserrat, the number of which is not stated.

BANKING POWER OF THE WORLD.

The banking power of the United States, including the island possessions, consisting of capital, surplus, other undivided profits, deposits, and circulation, is shown to be \$15,333,865,561. These figures include funds of the national banks, amounting to \$5,711,271,024; reporting State banks and bankers, \$9,062,923,037, and nonreporting banks, estimated, \$559,671,500, and are stated in detail in the following table:

BANKING POWER OF THE UNITED STATES.

| Classification. | No. | Capital. | Surplus, etc. | Deposits. | Circulation. | Total. |
|------------------------------------|--------|---------------|---------------|-------------------|---------------|-----------------|
| National banks..... | 5,668 | \$791,567,231 | \$615,291,237 | a \$3,858,956,838 | \$445,455,718 | \$5,711,271,024 |
| State, etc., banks..... | 10,742 | 671,599,149 | 824,243,066 | 7,567,080,822 | | 9,062,923,037 |
| Nonreporting banks ^b .. | 3,500 | 76,664,000 | 47,425,500 | 435,582,000 | | 559,671,500 |
| Total..... | 19,910 | 1,539,830,380 | 1,486,959,803 | 11,861,619,660 | 445,455,718 | 15,333,865,561 |

a Includes Government deposits.

b Estimated capital, etc., based on reports received from private banks.

From the latest and most reliable data available the banking power of the foreign countries is estimated at \$19,158,500,000, the details being shown in the accompanying table:

BANKING POWER OF FOREIGN COUNTRIES.

| Classification. | Capital. | Surplus. | Deposits. | Circulation. | Total. |
|---|-----------|-----------|-----------|--------------|------------|
| | Millions. | Millions. | Millions. | Millions. | Millions. |
| Principal European and other foreign banks of issue, etc..... | \$1,191.4 | a \$536.1 | \$6,998.2 | \$3,832.7 | \$11,367.0 |
| Foreign savings banks..... | | | 7,791.5 | | 7,791.5 |
| Total..... | 1,191.4 | 536.1 | 14,789.7 | 3,832.7 | 19,158.5 |

a Estimated.

The world's banking power in 1890 was estimated by Mulhall at \$15,985,000,000, the United States being credited with something less than one-third of that amount. The present estimate, compared with that of 1890, shows that the banking power of the United States has increased since that date to the extent of \$10,183,900,000, or 197.7 per

cent; that of the foreign countries, \$8,323,500,000, or 76.8 per cent; and the combined banking power, \$18,507,400,000, or 115.8 per cent.

The subjoined consolidated statement relates to the banking power of the world in 1890, 1903, and 1905, and shows also the amounts and percentages of increase in 1905 over 1903 and 1890.

WORLD'S BANKING POWER.

| Classification. | 1890. | 1903. | Per cent of in- crease. | 1905. | Increase over 1903. | | Increase over 1890. | |
|--------------------------------------|------------------|------------------|-------------------------------|------------------|---------------------|-----------|---------------------|-----------|
| | | | | | Amount. | Per cent. | Amount. | Per cent. |
| | <i>Millions.</i> | <i>Millions.</i> | | <i>Millions.</i> | <i>Millions.</i> | | <i>Millions.</i> | |
| Banking power of the United States. | \$5,150.0 | \$13,310.0 | 158.4 | \$15,333.9 | \$2,023.9 | 15.1 | \$10,183.9 | 197.7 |
| Banking power of foreign countries.. | 10,835.0 | 18,088.0 | 66.9 | 19,158.5 | 1,070.5 | 5.9 | 8,323.5 | 76.8 |
| Banking power of the world. | 15,985.0 | 31,398.0 | 96.4 | 34,492.4 | 3,094.4 | 9.9 | 18,507.4 | 115.8 |

STOCK OF MONEY OF THE WORLD.

Under direction of the Director of the Mint there has been recently compiled a statement based on the latest information obtained relating to the monetary systems and approximate stock of money in the principal countries of the world at the close of the year 1904. The summary relates to 47 countries, in all of which gold is the monetary standard, with the exception of the Straits Settlements, Bolivia, and the Central American States.

The aggregate stock of gold, silver, and uncovered paper currency is reported as amounting to \$12,510,000,000, classified as follows: Gold, \$5,987,100,000; silver, \$3,130,400,000; uncovered paper currency, \$3,392,500,000. The gold represents 48 per cent of the stock, and the silver and uncovered paper currency 25 and 27 per cent, respectively. Comparing this statement with that relating to the stock of money at the close of 1903, it appears that the holdings of gold have increased to the extent of \$358,900,000, but that silver and uncovered paper currency have decreased \$71,000,000 and \$91,000,000, respectively, the net increase in the stock of money being \$196,900,000. The greatest mass of gold is held in the United States and is stated as amounting to \$1,348,200,000. France is second in the list, with a stock of \$926,400,000; followed by Germany with \$886,700,000; Russia, \$783,700,000; United Kingdom, \$533,200,000; Austria-Hungary, \$305,000,000; India, \$263,900,000; Italy, \$131,400,000; and Australasia, \$128,600,000. The leading countries with their stock of silver are as follows: United States, \$685,100,000; India, \$603,800,000; France, \$411,100,000; China, \$350,000,000; Germany, \$210,200,000; Spain, \$173,700,000; United Kingdom, \$113,400,000; Russia, \$101,900,000. With the exception of Colombia, which has \$741,000,000, the United States leads the principal countries of the world with a stock of uncovered paper currency of \$559,900,000, followed by Brazil with \$368,100,000, the next in the list being Argentina, \$286,100,000. Germany's stock of uncovered paper currency is \$169,800,000, and that of Italy \$150,700,000. The amount of this kind of currency in Spain is \$125,100,000, the next in the list being the United Kingdom with \$118,100,000; Belgium, \$111,900,000; France, \$110,900,000, and Japan, \$101,200,000.

The greatest per capita stock of money is held in France, namely, \$37.13, followed by the United States with \$31.41; Germany, \$22.46; Spain, \$19.83; United Kingdom, \$17.58; Italy, \$9.26; Austria-Hungary, \$9.04, and Russia, \$6.90.

The countries reported have an aggregate population of 1,298,500,000 and an average per capita holding of money of \$9.63.

MONEY IN THE UNITED STATES.

At the close of the fiscal year ended June 30, 1905, the stock of money in the United States amounted to \$2,883,109,864, of which \$2,031,296,042 was in coin, including bullion in the Treasury, and \$851,813,822 United States and national-bank notes. The coin, bullion, and paper currency in the Treasury as assets amounted to \$295,227,211, the remainder, \$2,587,882,650, being in circulation. The estimated population of the country on this date was 83,260,000, giving an average circulation per capita of \$31.08. The amount of money held by national and other reporting banks at date of reports nearest to June 30, 1905, was \$987,800,000, which leaves \$1,600,100,000 outside of the Treasury and the reporting banks. Stated in percentages the money in the Treasury represents 10.24 per cent of the stock; in reporting banks, 34.27 per cent, and elsewhere 55.49 per cent. The per capita unaccounted for appears to be \$19.22.

The following table relating to the distribution of money in the country from 1892 to 1905, inclusive, will be examined with interest:

DISTRIBUTION OF MONEY IN THE UNITED STATES.

| Year. | Coin and other money in the United States. | Coin and other money in Treasury as assets. | | Coin and other money in reporting banks. | | Coin and other money not in Treasury or banks. | | | In circulation, exclusive of coin and other money in Treasury as assets. | |
|------------|--|---|-----------|--|-----------|--|-----------|-------------|--|-------------|
| | | Amount. | Per cent. | Amount. | Per cent. | Amount. | Per cent. | Per capita. | Amount. | Per capita. |
| | <i>Millions.</i> | <i>Millions.</i> | | <i>Millions.</i> | | <i>Millions.</i> | | | <i>Millions.</i> | |
| 1892 | \$1,752.2 | \$150.9 | 8.60 | \$586.4 | 33.48 | \$1,014.9 | 57.92 | \$15.50 | \$1,601.3 | \$24.44 |
| 1893 | 1,738.8 | 142.1 | 8.17 | 515.9 | 29.68 | 1,080.8 | 62.15 | 16.14 | 1,596.7 | 23.85 |
| 1894 | 1,805.0 | 144.2 | 7.99 | 688.9 | 38.17 | 971.9 | 53.84 | 14.21 | 1,660.8 | 24.28 |
| 1895 | 1,819.3 | 217.4 | 11.95 | 681.1 | 34.69 | 970.8 | 53.36 | 13.89 | 1,601.9 | 22.93 |
| 1896 | 1,799.9 | 293.5 | 16.31 | 581.8 | 29.55 | 974.6 | 54.14 | 13.65 | 1,506.4 | 21.10 |
| 1897 | 1,905.9 | 265.7 | 13.95 | 628.2 | 32.96 | 1,012.0 | 53.09 | 13.87 | 1,640.2 | 22.49 |
| 1898 | 2,073.5 | 235.7 | 11.37 | 687.7 | 33.17 | 1,150.1 | 55.46 | 15.43 | 1,837.8 | 24.66 |
| 1899 | 2,190.0 | 286.0 | 13.06 | 723.2 | 33.02 | 1,180.8 | 53.92 | 15.51 | 1,904.0 | 25.01 |
| 1900 | 2,339.7 | 284.6 | 12.16 | 749.9 | 32.05 | 1,305.2 | 55.79 | 17.11 | 2,055.1 | 26.94 |
| 1901 | 2,483.1 | 307.8 | 12.39 | <i>a</i> 794.9 | 32.02 | 1,380.4 | 55.59 | 17.75 | 2,175.3 | 27.98 |
| 1902 | 2,563.2 | 313.9 | 12.24 | <i>b</i> 837.9 | 32.69 | 1,411.4 | 55.07 | 17.90 | 2,249.3 | 28.43 |
| 1903 | 2,684.7 | 317.0 | 11.80 | <i>c</i> 848.0 | 31.59 | 1,519.7 | 56.61 | 18.88 | 2,367.7 | 29.42 |
| 1904 | 2,803.5 | 284.3 | 10.14 | <i>d</i> 982.9 | 35.06 | 1,536.3 | 54.80 | 18.77 | 2,519.2 | 30.77 |
| 1905 | 2,883.1 | 295.2 | 10.24 | <i>f</i> 987.8 | 34.27 | 1,600.1 | 55.49 | 19.22 | 2,587.9 | 31.08 |

a \$12,567,265, *b* \$10,125,909, *c* \$9,240,801, *d* \$7,620,304, and *f* \$6,301,890 in banks of island possessions not included in these returns.

The currency of the country is represented by gold, silver, gold and silver certificates, gold clearing-house certificates, United States and national-bank notes, and minor coins. The reports made to the Comptroller of the Currency by national banks contain statements of the amount of each kind of currency held. It is impossible, however, to give a detailed statement of the holdings of currency by other banks, as over one-fourth of the amount held is not classified.

The subjoined statement was compiled from reports of 5,668 national banks and 10,742 other banking institutions, making a total of 16,410 reporting banks. It will be noted that nearly one-half of the money held by the banks consists of gold and gold certificates. It is probable that this proportion is materially exceeded by reason of the amount of that metal presumably included in the items "specie" and "cash."

GOLD AND OTHER MONEY HELD BY NATIONAL BANKS ON MAY 29, 1905, AND BY OTHER REPORTING BANKS AND BANKERS ON OR ABOUT THE SAME DATE.

| Classification. | National banks (5,668). | All other banks (10,742). | Total, all banks (16,410). |
|--|-------------------------|---------------------------|----------------------------|
| Gold coin..... | \$111,221,153 | \$45,047,026 | \$156,268,179 |
| Gold Treasury certificates..... | 158,238,690 | 57,941,684 | 216,180,374 |
| United States certificates for gold deposited..... | 34,765,000 | ..... | 34,765,000 |
| Gold clearing-house certificates..... | 75,974,500 | ..... | 75,974,500 |
| Silver dollars..... | 10,244,630 | \$11,502,259 | 21,746,889 |
| Silver, fractional..... | 9,616,387 | ..... | 9,616,387 |
| Silver Treasury certificates..... | 79,574,711 | 14,322,862 | 93,897,573 |
| Legal tenders..... | 169,629,979 | 92,146,656 | 261,776,635 |
| National-bank notes..... | 28,824,161 | 10,925,359 | 39,749,520 |
| Fractional currency..... | 1,798,508 | ..... | 1,798,508 |
| Specie (not classified)..... | ..... | 7,079,872 | 7,079,872 |
| Cash (not classified)..... | ..... | 75,282,651 | 75,282,651 |
| Total..... | 679,887,719 | 314,248,369 | 994,136,088 |

^a Includes fractional currency.

In the following table is stated the amount of cash held by national and other banks separately in each geographical division in 1904 and 1905, together with the increase or decrease in each class and division, and the net increase or decrease of all banks in each division. While there was an increase generally in each geographical division, the decrease in the Eastern States division was so great, namely, \$25,630,211, that the net increase over 1904 is shown to be only \$3,560,268.

CASH IN NATIONAL AND OTHER BANKS ON OR ABOUT JUNE 30, 1904 AND 1905, AS REPORTED TO THE COMPTROLLER OF THE CURRENCY.

| Geographical division. | Class of banks. | Cash in bank. | | Increase or decrease. | Total increase or decrease. |
|-------------------------|---------------------|---------------|--------------|-----------------------|-----------------------------|
| | | 1904. | 1905. | | |
| New England..... | National banks..... | \$45,920,129 | \$46,590,009 | \$669,880 | \$4,659,695 |
| | Other banks..... | 13,292,612 | 17,282,427 | 3,989,815 | |
| Eastern..... | National banks..... | 375,346,965 | 353,318,229 | \$22,028,739 | \$25,630,211 |
| | Other banks..... | 121,973,134 | 118,371,662 | \$3,601,472 | |
| Southern..... | National banks..... | 41,520,154 | 43,204,905 | 1,684,751 | 6,608,285 |
| | Other banks..... | 27,380,984 | 32,304,518 | 4,923,534 | |
| Middle Western..... | National banks..... | 175,964,967 | 180,696,332 | 4,731,365 | 9,956,052 |
| | Other banks..... | 85,924,148 | 91,148,835 | 5,224,687 | |
| Western..... | National banks..... | 27,234,462 | 28,825,862 | 1,591,400 | 2,669,148 |
| | Other banks..... | 15,165,503 | 16,243,251 | 1,077,748 | |
| Pacific..... | National banks..... | 22,743,222 | 27,019,155 | 4,275,933 | 6,615,712 |
| | Other banks..... | 30,489,234 | 32,829,013 | 2,339,779 | |
| Islands..... | National banks..... | 267,907 | 233,227 | \$34,680 | \$1,818,413 |
| | Other banks..... | 7,352,396 | 6,068,663 | \$1,283,733 | |
| United States, etc..... | National banks..... | 688,997,809 | 679,887,719 | \$9,110,090 | \$3,560,268 |
| | Other banks..... | 301,578,011 | 314,248,369 | 12,670,358 | |
| Grand total..... | | 990,575,820 | 994,136,088 | \$3,560,268 | \$3,560,268 |

^a Decrease.

^b Net increase.

From midsummer of 1900 to June, 1905, the increase in money in banks was from \$749,900,000 to \$987,800,000, or \$237,900,000. In 1900 the banks in the Eastern States held 49.22 per cent of the total,

the proportion falling to 46.61 in 1902, 46.01 in 1903; increased to 50.60 in 1904, and decreased to 47.75 in 1905.

By reference to the accompanying table it will be noted that banks in the New England and Eastern States held 57.47 per cent of the aggregate money in all banks in 1900, and 56.62 per cent in 1904, whereas in 1902 and 1903 the proportion was but 54.56 and 53.35 per cent respectively. In 1905 the average held by banks in those sections was 54.22 per cent. The amount and percentage of money held by banks in each geographical division in 1900 to 1905, inclusive, are shown in the following table (island possessions not included):

GEOGRAPHICAL DISTRIBUTION OF MONEY IN BANKS IN THE UNITED STATES.

| Division. | 1900. | | 1901. | | 1902. | |
|--------------------------|------------------|-----------|------------------|-----------|------------------|-----------|
| | Amount. | Per cent. | Amount. | Per cent. | Amount. | Per cent. |
| | <i>Millions.</i> | | <i>Millions.</i> | | <i>Millions.</i> | |
| New England States | \$61.9 | 8.25 | \$65.5 | 8.24 | \$66.6 | 7.95 |
| Eastern States | 369.1 | 49.22 | 382.7 | 48.14 | 390.6 | 46.61 |
| Southern States | 47.8 | 6.37 | 52.3 | 6.58 | 57.4 | 6.85 |
| Middle States | 195.2 | 26.03 | 215.4 | 27.10 | 240.1 | 28.66 |
| Western States | 31.8 | 4.25 | 32.9 | 4.14 | 34.5 | 4.12 |
| Pacific States | 44.1 | 5.88 | 46.1 | 5.80 | 45.7 | 5.81 |
| Total | 749.9 | 100.00 | 794.9 | 100.00 | 837.9 | 100.00 |

| Division. | 1903. | | 1904. | | 1905. | |
|--------------------------|------------------|-----------|------------------|-----------|------------------|-----------|
| | Amount. | Per cent. | Amount. | Per cent. | Amount. | Per cent. |
| | <i>Millions.</i> | | <i>Millions.</i> | | <i>Millions.</i> | |
| New England States | \$62.2 | 7.34 | \$59.2 | 6.02 | \$63.9 | 6.47 |
| Eastern States | 390.2 | 46.01 | 497.3 | 50.60 | 471.7 | 47.75 |
| Southern States | 59.8 | 7.05 | 68.9 | 7.01 | 75.5 | 7.64 |
| Middle States | 243.0 | 28.66 | 261.9 | 26.65 | 271.8 | 27.52 |
| Western States | 39.6 | 4.68 | 42.4 | 4.31 | 45.1 | 4.57 |
| Pacific States | 53.2 | 6.26 | 53.2 | 5.41 | 59.8 | 6.05 |
| Total | 848.0 | 100.00 | 982.9 | 100.00 | 987.8 | 100.00 |

CLEARING HOUSE EXCHANGES.

Through the courtesy of Manager William Sherer, of the New York clearing house, statistics have been compiled and furnished to this office covering the amount of exchange of the clearing houses of the United States for the year ended September 30, 1905; and, separately, the operations of the New York clearing house for the same period, showing, in addition to the aggregate clearings, the balances, amounts, and kinds of money passing in settlement, together with the transactions of the association with the Assistant Treasurer of the United States at New York. Settlements of exchanges of the New York clearing house are generally effected by the use of less than 5 per cent of money.

The volume of exchanges of the 103 clearing houses in the United States amounted to \$140,501,841,957, as against \$102,356,435,047 for the year ended September 30, 1904, an increase of \$38,145,406,910 and the largest gain in any year since these statistics have been published in reports issued by this Bureau. The general prosperity of the country and confidence in the stability of business credits are evidenced in the volume of clearings effected during the current year.

The clearings for the whole country in the years indicated were as follows:

| | |
|-----------|------------------|
| 1900..... | \$84,000,000,000 |
| 1901..... | 114,000,000,000 |
| 1902..... | 115,000,000,000 |
| 1903..... | 113,000,000,000 |
| 1904..... | 102,000,000,000 |
| 1905..... | 140,000,000,000 |

The proportion of increase in transactions in 1905 over 1900 was 66 per cent.

The percentages of gain in each geographical section for five years were as follows: New England States, 19 per cent; Eastern States, 74 per cent; Southern States, 72 per cent; Middle Western States, 52 per cent; Western States, 48 per cent; Pacific States, 100 per cent.

The statement of the exchanges of the clearing houses of the United States for the year ended September 30, 1904, shows a decrease in volume, as compared with 1903, of \$12,000,000,000, thirty-seven cities sharing in this decrease. For the year ended September 30, 1905, the reports from only 14 cities having clearing houses show decreases as compared with 1904, viz: Cincinnati, Dayton, Youngstown, Springfield, Canton, and Akron, Ohio; Lowell and Fall River, Mass.; New Orleans, La.; Macon, Ga.; Lexington, Ky., Davenport, Iowa; Topeka, Kans., and Beaumont, Tex.

The falling off in the volume of exchanges in the cities named during the past year was \$57,681,839.

There will be found in the appendix a table relating to the exchanges of the clearing houses of the United States for each year from 1900 to 1905, inclusive, geographically arranged.

A condensed statement is given herewith of the clearing-house transactions, in millions of dollars, by geographical sections, for the years ended September 30, 1900 and 1905, together with the increase and percentage of increase:

| Section. | 1900. | 1905. | Increase. | Per cent. |
|---------------------|------------------|------------------|------------------|-----------|
| | <i>Millions.</i> | <i>Millions.</i> | <i>Millions.</i> | |
| New England..... | \$7,120 | \$8,467 | \$1,347 | 19 |
| Eastern..... | 59,705 | 103,765 | 44,060 | 74 |
| Southern..... | 2,328 | 4,016 | 1,688 | 72 |
| Middle Western..... | 13,184 | 20,097 | 6,913 | 52 |
| Western..... | 651 | 963 | 312 | 48 |
| Pacific..... | 1,594 | 3,194 | 1,600 | 100 |
| United States..... | 84,582 | 140,502 | 55,920 | 66 |

DECISIONS RELATING TO NATIONAL BANKS.

During the past year decisions have been rendered on questions frequently brought to the attention of this office—one on the right of shareholders to inspect the books and records of the association with which they are connected, and the other as to the right of shareholders to the proceeds of assets, the latter having been charged off as a condition precedent to a reduction of capital stock where the reduction is made for the purpose of avoiding an assessment on capital to make good an impairment.

A stockholder of The Commercial National Bank of Ogden, Utah, having been refused the privilege of inspecting the books of that bank, instituted mandamus proceedings in the district court of Utah. The case was ultimately carried to the Supreme Court of the United States, and in rendering the decision of the court Justice Day stated, in effect, that the right of inspection rests upon the primary proposition that the stockholders of a corporation own the property and the officers are their agents. The conclusion of the decision is to the effect that when a stockholder, with proper motives, demands access to the books of the corporation he shall be permitted to inspect them, and he can enforce the right of inspection in the State courts.

The case of Cogswell et al v. Second National Bank was in relation to the right of shareholders to the proceeds of assets, the latter having been charged off and set aside as a result of a reduction of capital stock, the reduction being authorized in lieu of an assessment to provide for an impairment of capital. The decision of the court was as follows:

The directors may, on a reduction of the capital stock of the bank by a vote of the shareholders, approved by the Comptroller of the Currency on the assurance of the president and directors that bad and doubtful assets will be charged off and set aside for the benefit of the then shareholders, charge off the bad and doubtful assets as, in effect, a dividend from assets in excess of capital stock, and on so doing the right to receive the proceeds of the assets thus set apart is irrevocably vested in those who are shareholders on the date of the approval of the reduction of stock by the Comptroller of the Currency.

Under sections 5199 and 5204 * * * assets which it is not necessary to retain as capital or for the surplus fund may be returned to the shareholders by the directors, and dividends so ordered may be made payable in the future and on the contingency of future collections on such assets. Where assets of a national bank are charged off against withdrawn capital stock and set apart in trust for the benefit of the then stockholders, a subsequent transfer of shares by the stockholders does not pass the right to the interest of the transferrers in the trust fund, notwithstanding the provisions of the Revised Statutes of the United States, section 5139, that transferees of national-bank stock shall succeed to all the rights and liabilities of their transferrers. Similarly, shareholders at the time of the creation of the trust fund may at any time thereafter transfer their rights in the trust fund with or without a transfer of their shares of stock.

PERSONNEL AND EXPENSES OF THE CURRENCY BUREAU.

The force of the Currency Bureau consists of the Comptroller, Deputy Comptroller, chief clerk, three chiefs of division, superintendent of the redemption division, general bookkeeper, and 96 clerks, etc., whose salaries aggregate \$137,431.43, which amount includes \$16,800 reimbursed by national banks from the assessment for the expense of redemption of national-bank circulation. In addition to the amount paid for salaries, there was expended during the year ended June 30, 1905, \$259,163.81 for special dies, plates, printing, etc. The total expenses of the Bureau from May, 1863, to June 30, 1905, represented by salaries (exclusive of the amount reimbursed by national banks), special dies, etc., were \$10,403,261.17. By reason of the adoption of improved methods, the business of the Bureau is now conducted with a less number of employees and attendant expense than thirty years ago, when the number of banks in existence was only about one-third of the present number.

Section 5173 of the Revised Statutes provides in part that the expenses necessarily incurred in executing the laws respecting the procuring of circulating notes and all other expenses of the Bureau

of the Currency shall be paid out of the proceeds of the taxes or duties assessed and collected on the circulation of national banking associations. The proceeds of the tax on circulation, however, are not directly available, as they are covered into the Treasury with other receipts of the Government, specific appropriations being made annually for the expenses of the Bureau. During the existence of the system the tax collected from national banks on their circulation amounted to approximately ninety-six and a quarter millions, or nearly ten times the amount appropriated for the expenses of the Currency Bureau.

THE ANNUAL REPORT.

The annual report issued by this Bureau in 1904 consisted of three volumes, the first, of 726 pages, devoted to the text and general statistics; the second, of 1,846 pages, statements of condition of all national banks reporting to this office under date of September 6, and the third, of 578 pages, the Digest of National Bank Decisions.

The current report is confined to one volume, the contents consisting of the text, statistics relating to national and other banking institutions, clearing-house transactions, etc., and statements of condition of all national banking associations reporting under date of August 25, 1905, the statements being confined to the principal items of resources and liabilities.

The work incident to the compilation, publication, and distribution of this report has been greatly expedited, in consequence of changes indicated, in addition to effecting a reduction of over two-thirds in the volume of the report and also a reduction to approximately the same extent of the expense attending its publication. The banks' statements, in the condensed form presented, contain all essential information relative to each bank.

The Digest of National Bank Decisions will be published periodically and, when demanded, as a separate document.

BANKING INSTITUTIONS WITHIN THE DISTRICT OF COLUMBIA.

The attention of Congress is called to the necessity for legislation regulating banking institutions within the District of Columbia.

Under existing legislation only national banks, safe deposit, trust, loan, and mortgage companies, and savings banks organized under the laws of Congress, and banking institutions organized under State laws and having their principal place of business in the District, are required to make reports of their condition or are subject to any official supervision. As a matter of fact every bank operating under a State charter within the District has, or claims to have, its "principal place of business" outside the District, and thus escapes or evades all governmental supervision and control.

Section 605, subchapter 3, of the District Code, providing for the general organization of corporations, excepts from its provisions only "banks of circulation and discount." Savings banks organized under this general act of Congress are required to make to the Comptroller of the Currency all the reports which national banking associations are required to make. The Comptroller has also power to cause examination to be made into the condition of any such savings bank, but he is without power to correct any abuse discovered, or to take any step

for the protection of depositors, however unsafe he may find the condition of the bank; the power of the Comptroller is so limited as to render it practically useless.

The numerous banking institutions deriving their charters from the States have no other restrictions upon their methods of conducting business than such as may be contained in their respective charters. Many, if not all of them, are not required to make any reports of condition, are not subject to any examination, are not restricted as to reserve fund, or as to loans, or as to the amount or character of their investments.

Congress having exclusive power of legislation within the District, depositors, no doubt, assume that their interests are not left to the care of distant State legislatures. The erroneous impression is strengthened by the fact that some of the banks, not required to make any report of condition, in fact publish such reports in the same manner and at the same time as those of national banks are published according to law.

The Comptroller respectfully recommends the passage of an act requiring all banking institutions receiving deposits in the District of Columbia to make reports of their condition, to be subject to examination, and to conduct their banking business under such regulations as will afford better protection to depositors than exists under present conditions.

BANK EXAMINATION AND SUPERVISION.

After a careful study of the cases which have come under my observation during the past four years, I am firmly convinced that no system of bank examination or supervision from the outside of the bank can absolutely prevent fraudulent bank failures. The more thorough and efficient the supervision the more surely and quickly frauds will be discovered and the more fear of detection will tend to prevent them, but they can not be surely and in every case prevented by any practical means outside of the bank.

I am also equally convinced by the same experience that with careful and efficient work on the part of the examiner, aided by intelligent and thorough letters of criticism based on the examiners' reports, any board of bank directors of fair intelligence with an honest desire to obey the law can, by cooperating with the examiner and the Comptroller, make the failure of their bank practically if not absolutely impossible.

I am sure that in this direction the cooperation between the directors of a bank and the supervising authority lies the best hope of decided and permanent improvement in the supervision of banks and the reduction of bank failures to a minimum.

No outside supervision can supply honesty or brains for the management of a bank or take the place of either when it is lacking. The best it can do is to discover acts of dishonesty or bad errors of judgment after they have occurred, and to some extent prevent illegal acts by fear of their discovery and punishment.

An examiner always works under one great and unavoidable disadvantage. He can do little or nothing until after the law has been violated, when much, if not all, of the harm is done. If the trouble is a bad, excessive, or fraudulent loan, it has been made before he can act. If there is a shortage in the cash through a defalcation or robbery the money is gone before he can know it, and often with little or

no chance for its recovery. A good examiner does his whole duty in the discovery of such a case. It is not reasonable to ask him to prevent it.

A bank does not often fail suddenly. The condition which leads to it is apt to be of comparatively slow growth. Far the most frequent cause of failure is a large line of loans to some concern or group of concerns in which the officers are interested, or to the officers themselves. When the loans are new they look all right and frequently are good; but if things go wrong and this outside venture loses money, the loans begin to increase, and soon good money begins to go after bad with the inevitable result. It is surprising to see in how few cases men who may have been theretofore honest and square have the honesty and moral courage to face the failure of their bank, when due to bad judgment or incompetency, without resorting to frauds of some kind. It is extremely rare to find a bank has failed without some of the officers committing fraudulent or illegal acts to hide it.

Every examiner, however, has many cases to report which are taken up and corrected, sometimes after they have become very bad. There are a great many such cases where a bank gets into more or less serious trouble, and yet is saved, where one goes on to failure. There is seldom a day in the Comptroller's office when there is not pending a case of a bank which is found, not necessarily from frauds or always violations of law, but from bad banking, in a condition which, if allowed to go on, would lead to serious trouble, but which is corrected on the examiner's report and advice. There always is a list of those that are being watched, and a very large percentage come out all right. They almost invariably do when the officers are honest and tell the truth. It is very hard to tell when the bank is beyond hope and really is insolvent. The hard cases are where the officers are dishonest and untruthful, and perpetrate all kinds of frauds to conceal the condition.

After a bank fails and disclosures of dishonesty are made, it is wondered why such things could go on undiscovered so long. The examiner is blamed and abused, with or without reason. In some cases he is very much to blame, but in those which I have had occasion to investigate this has not very frequently been found to be true. It must be remembered that these frauds and deceptions are in most instances being carried on by men of unusual ability—men who stand very high among their neighbors, not only in business, but also in social, religious, and political matters. Almost invariably they deceive the whole community, their business associates, their friends, and even their families. It is frequently an astounding revelation to all of these that the banker who has failed, defaulted, and perhaps absconded or killed himself, is not a man of wealth as well as the ideal of honor and business integrity. Only men who establish such reputations have the opportunity to betray large trusts, and of these, only those with skill, shrewdness, and peculiar courage can carry them on for any length of time without discovery. However his suspicions may be aroused, the examiner is, as I have said, under the great disadvantage of only being able to act after the crime is committed. He can discover them, but he can not surely prevent such frauds.

The system of national-bank examination is much the most extensive which has ever been undertaken by any country or government, and the experience accumulated during the forty-three years of its oper-

ation covers almost every conceivable trouble or complication into which the affairs of a bank may be brought, either by dishonesty, incompetency, or neglect. The methods of examination, reports, and criticisms based on them have, of course, been a gradual growth. In spite of certain defects and weak points, some of them serious and now needing improvement, it has worked very well. In the main the examiners have been faithful, competent men, doing conscientious and good work. The record of the national banks in regard to failures is better than any banks we have ever had in the United States or those of any other country under at all similar conditions.

Of the 7,966 national banks which have been organized, 460 have failed, or $5\frac{1}{2}$ per cent of the whole number, as against about $17\frac{1}{2}$ per cent of banks other than national in the same period. The national banks which have failed have paid their creditors about 78 per cent of the amount due them, while the other banks have paid only about 45 per cent. Of the billions and billions of dollars they have had on deposit, the national banks have lost for their creditors in the whole period of their existence only about \$32,000,000.

These records in favor of the national banks are mainly, if not entirely, due to the wise provisions and restrictions of the national-bank act and examination and supervision by the national authority. The examination provided in the bank act from the first—and in this it has never been changed—contemplated the examination of a bank by a single individual, and, except in the large cities, only provided such compensation as would cover one or two days' fair pay, including expenses. This is not sufficient examination, no matter how efficient and careful the examiner, to infallibly detect, much less prevent, fraud and dishonesty. It does detect much of it, perhaps most of it, but not by any means all. One is more often surprised at what is detected by shrewd examiners, and upon what slight clues, than at what escapes them.

The weakest feature of the present system of examinations is that the examiners are paid by fees instead of salaries. I believe every Comptroller of the Currency of recent years has advised a change in this system. The examiners as a whole are a good body of men—faithful, industrious, and attentive to their duty. But unfortunately this is not true of each individual, and the circumstances of their work being away from the observation of the office, makes it difficult to check them up and see that all the work is well done. The temptation to slight it is sometimes too great, and this should be removed as far as possible by changing the basis of their remuneration. It is not reasonable to expect a complete audit of the books of a bank and the checking up of every department in it for a fee of sometimes only \$20. If one were to employ a professional accountant to do such work it would cost many times this amount. This in a large bank is the work of many days or weeks. Perhaps it is not practicable nor advisable to have such complete service as this by officers of the Government. It is more a matter for the directors of a bank. It is now being done very thoroughly by an increasing number of the best banks; and it is a matter to which every board of directors should give the most careful consideration.

The Government can, however, and should by all means, improve the service by paying the examiners by the day and greatly increasing their number, so that a man would have time and take time to go into matters as thoroughly as is necessary to get at the real condition of

the bank. The men ought to be paid good salaries; large enough to attract and hold good men. It is one of the difficulties of the present service that it is hard to keep a good man. Just as an examiner gets to know his district well, and becomes really efficient, he is apt to be hired by some bank looking for an officer. I see no way to altogether prevent this, but the salaries should be enough to keep men fit for the service in it. It is easy enough to get ambitious young men who are thoroughly competent to go into the service for the experience and acquaintance it gives them. It is more difficult and more important to keep them after they have been trained to the work.

There are now in the service 78 examiners, to examine 5,858 banks, or make 11,716 examinations a year. This number should be materially increased.

The examiners should be paid a per diem for the days actually at work and an allowance for traveling expenses and subsistence. Each examiner should have with him, also, a clerk or assistant, who should be a good accountant, familiar with bank books, and able to count money quickly and accurately. The pay of the assistant need not be large, but the assistant will add very greatly to the value and efficiency of examinations and save much of the time of the higher-priced man.

INCREASE IN BANK CIRCULATION.

The increase in the amount of national-bank notes outstanding which had been so great during the years 1903 and 1904 has been still greater during 1905. On October 31, 1905, the total amount in circulation was \$524,508,249, which is by far the greatest sum outstanding during the history of the national banks.

This amount is 64.6 per cent of the authorized capital stock of all the banks, or of the possible maximum of circulation, and is the highest percentage of possible circulation since 1882.

This increase in circulation is mainly due to the release of bonds on deposit with the Treasurer of the United States to secure Government deposits which could find little other profitable use, and to the refunding of the older issues of bonds into the 2 per cent consols of 1930. The 2 per cent bonds have, in consequence, declined in price until the profit on circulation has proved so attractive as to lead to its great increase.

On the present capitalization of the banks, there is room for \$287,617,826 further increase in this circulation, and a possible demand for this amount of bonds. Of the \$580,429,000 2 per cent bonds, consols of 1930, outstanding on October 31, 1905, \$483,181,900 are deposited against circulation and \$44,243,600 against the Government deposits in the banks, leaving only \$53,003,500 which are not on deposit with the Treasurer.

The bonds on deposit to secure circulation on October 31, 1905, were divided as follows:

| | |
|-----------------------------|---------------|
| Loan of 1908, threes | \$2, 215, 540 |
| Loan of 1907, fours | 4, 050, 350 |
| Loan of 1925, fours | 4, 465, 000 |
| Consols of 1930, twos | 483, 181, 900 |

From these figures it will be seen that for a further increase of circulation of the banks now organized and the new banks entering the system we shall have to depend upon the \$53,000,000 of 2 per cents, and whatever additional quantity of these bonds is made available

through refunding operations, and the bonds to be issued for the Panama Canal, if they are given the same privilege as the other 2's, in regard to circulation.

In spite of the great increase in the volume of the national bank circulation, as shown by the figures in this report, and a considerable increase in the amount of money of all kinds in circulation, there has been within the last few weeks a very decided disturbance in the money market, call money having advanced to figures which were alarming. This has led to the usual call upon the Treasury Department to relieve this situation. Fortunately the demand has subsided, and rates have declined. That this should have occurred when every line of business in all parts of the country was in a most prosperous condition and there was abundant basis for all the credit needed to do the business required, is a most serious reflection upon banking and financial conditions in the United States. It but emphasizes again the necessity for the creation of some remedy or safety valve for our banking and financial machinery which could be used in case of such an emergency. No practical way has yet been suggested, of which the Comptroller is aware, which is not based upon adding elasticity to our currency.

With this in view, the Comptroller would again call attention to his recommendation, made in his annual report for 1902, on the subject of uncovered emergency bank notes. Several very good plans of this kind have been suggested, differing only in nonessential details.

The Comptroller would very respectfully but earnestly urge upon Congress the necessity for the adoption of some measure of this kind.

LIMITATION ON ISSUE OF FIVE-DOLLAR NOTES.

The Comptroller has several times called attention to the provisions of the law of March 14, 1900, limiting the amount of five-dollar notes any bank can issue to one-third of its circulation.

The purpose of this provision was evidently to keep the proportion of five-dollar bank notes in circulation below one-third of the whole amount. The official records show that without this limitation the proportion of notes of this denomination has never exceeded one-third, and since the limit was placed on them the proportion of five-dollar bank notes fell from 31 per cent in 1900 to 13.6 per cent October 31, 1904, and was 14.01 per cent October 31, 1905.

Most of the larger banks do not need any five-dollar notes, and so issue none. The smaller banks in the country districts, however, have a great demand for smaller bills, and it seems a useless hardship on them to limit the proportion of five-dollar bills which they may issue to meet the demand of their customers.

The Comptroller would therefore recommend that he be authorized to suspend the limitation on five-dollar notes issued by any one bank as long as the proportion of five-dollar bank notes in circulation does not exceed one-third of the circulation issued to all banks. This will afford a badly needed relief in some parts of the country, and is therefore very strongly urged.

LIMITATION ON REDUCTION OF CIRCULATION.

Section 9 of the act approved July 12, 1882, limits the amount of lawful money which may be deposited with the Treasurer of the

United States by national banks reducing their circulation to \$3,000,000 during any calendar month.

The repeal of this limitation, it is believed, would contribute materially to the elasticity of the currency. The principal causes which led to its enactment no longer exist as a reason for its continuance, having been removed or corrected by subsequent legislation, as fully shown in the Comptroller's annual report to Congress for the year 1902.

The volume of national bank circulation should be governed by the business needs of the country. The banks should be as free to retire the whole or any part of their circulation during periods of redundancy as they are at liberty to increase their note issues in times of money scarcity. The uncertainty of being able to promptly retire their notes when demand for them has ceased deters many banks from increasing their circulation when such increase would be a material aid to the business needs of their respective communities during periods of commercial activity.

The only known objection to the unrestricted reduction of bank-note circulation advanced in opposition to the repeal of the \$3,000,000 a month limitation is the fear of too great a contraction of the currency at a time when it would be detrimental to the business needs of the country. It is claimed that if the limitation is removed the banks would take advantage of every rise in the market by withdrawing and selling their bonds held as security for circulation in order to realize the greater profit in the increased premiums over that to be derived from circulation.

While this was one of the principal reasons which led to the adoption of the \$3,000,000 limitation, the act of March 14, 1900, minimized the temptation to indulge in operations of this character by increasing the issue of circulation from 90 per cent to par of the bonds, thereby giving the banks dollar for dollar of the face value of the bonds deposited, and reducing the incentive to engage in transactions of this nature to whatever profit might be represented by the difference between the price paid for and the fluctuating market value of the bonds.

The volume of circulation, however, does not appear to have been materially affected by operations of this kind, either before or since the adoption of the three-million limitation, either in periods of stringency or redundancy, and it is not believed that the repeal of this restrictive clause would result in any undue contraction of the currency in times of monetary stringency.

The volume of national-bank circulation should be governed by the law of supply and demand. The removal of the obstacle to the prompt retirement of currency when the supply exceeds the demand would induce the banks to immediately increase their note issues when the demand for circulation exceeds the supply, and the increased elasticity which such a result would give the currency is more to be desired than the danger of undue contraction is to be feared.

The Comptroller would therefore renew his recommendation that the \$3,000,000 limit on the retirement of circulation be repealed.

EXCESSIVE LOANS.

With the increase in the size of business houses and the magnitude of their operations there has come a necessity for larger loans from the banks; and unless a bank has an enormous capital, one-tenth of it

is not sufficient to take care of the loans needed by any large customer, which the bank feels compelled to do to hold his business. The result of this is the very large number of excess loans reported. When such loans are discovered the banks are always notified that they must be reduced to the legal limit, and in most instances they are, even though they may soon reappear in new notes. The chief difficulty with the enforcement of this clause of the bank act is the lack of any reasonable penalty which can be imposed. There is no way to discipline an offender but the general clause authorizing the Comptroller to begin a suit for the forfeiture of the charter of any bank violating any of the provisions of the act. In other words, there is no penalty but death to the corporation for what is alone no more than a serious misdemeanor. The result of this is that in more than forty years no Comptroller has felt justified in invoking such a severe penalty. In most cases where the violations have been so excessive and flagrant as to justify closing a bank for excess loans, they have soon been closed through insolvency. In many cases where it was still possible to collect the loans the mere threat of a suit has led to their being collected, or at least taken out of the bank. But this is not as it should be. The law should be made reasonable and right, so it could and should be enforced, and then all banks should be made to live up to it strictly.

If the 10 per cent limit is too small, it should be changed to what is right and fair, and there should be some reasonable penalty put upon the violations of this clause, so the Comptroller could enforce obedience to it without such a proceeding as a suit in court for forfeiture of charter.

When the loan limit was originally placed at 10 per cent of the capital stock of the bank few banks had any large surplus. It was not expected that new banks then organizing would pay in surplus with their capital; and by many it is claimed that the capital was meant to include surplus, which only differed from it through a bookkeeper's entry, and that this is now the meaning and intent of the law. However that may be, it would seem if it is safe for a bank with \$500,000 capital and no surplus to loan \$50,000 it should be safe for one with \$250,000 capital and \$500,000 surplus to loan as much.

After much consideration and discussion of this subject with many able and conservative bankers and business men the Comptroller is satisfied that this is a reasonable view of it and that banks may safely loan 10 per cent of their unimpaired capital and surplus, and would recommend that the law be amended to that effect.

WM. B. RIDGELY,
Comptroller of the Currency.

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

REPORT OF THE REGISTER OF THE TREASURY.

TREASURY DEPARTMENT,
OFFICE OF THE REGISTER,
Washington, D. C., August 25, 1905.

SIR: I have the honor to make the following report of the business transacted in this office during the fiscal year ended June 30, 1905:

The duties of the Register of the Treasury are thus defined: * * * Signs and issues all bonds of the United States, the District of Columbia, the Pacific railroads, the Cherokee Indian lands, the Louisville and Portland Canal Company, and the Spanish indemnity, and transmits to the Treasurer of the United States schedules showing the name of every individual, corporation, etc., holding registered bonds and entitled to receive interest thereon. He signs all transfers conveying money from the United States Treasury to all the United States subtreasuries and depositories, and all the correspondence of the office. He receives, examines, and registers coupon bonds exchanged for registered bonds or redeemed, and registered bonds transferred and finally redeemed. He receives, examines, arranges, and registers all redeemed United States notes, gold certificates, silver certificates, Treasury notes, fractional currency, detached interest coupons, interest checks on registered bonds, and all other United States securities redeemed and destroyed. Also all customs, internal revenue, and postage stamps condemned for imperfections and destroyed. He is represented on the committee having in charge the destruction, by maceration, of certain of the United States securities, etc., mentioned herein. The work is performed in two divisions, as follows:

DIVISION OF LOANS.

The principal duties of this division are as follows: The receipt of new coupon and registered bonds after they have been prepared by the Bureau of Engraving and Printing, together with the custody of the same; the preparation of registered and coupon bonds for issue, including the inscription of the names of the owners on registered bonds, and signing the same; writing the letter which accompanies each package or lot; preparing the receipt to be signed by consignees, and delivering the bonds for transmittal. Full records are kept of all issues of bonds, of the transfer of registered bonds from one owner to another, and of canceled bonds which have been purchased or which have been redeemed at maturity. Accounts are opened with each holder of registered bonds.

Quarterly schedules are prepared for the payment of interest on all United States registered bonds, on the two Philippine issues, and on the Manila sewer and water bonds. The schedules on the 3.65 per cent bonds of the District of Columbia are prepared semiannually, and those on the Spanish indemnity certificates annually. These schedules show the amount of registered bonds on every loan standing in the name of each owner; the amount due at each date of payment, and the address to which the Treasurer of the United States is to forward checks for interest.

The assignments of all registered bonds presented for transfer to other parties or for redemption are carefully examined. The assignments of much the larger part of the values involved are made by attorneys, executors, administrators, guardians, and representatives of banks and other corporations, and it is necessary that the papers showing the authority of such agents shall be examined, indexed, and filed for instant reference. No inconsiderable labor is involved by the errors and omissions of owners who present bonds for transfer.

The following table shows the number and amount of new bonds which have been received during the year:

NEW BONDS RECEIVED DURING THE YEAR.

| Loan. | Class. | Number of impressions. | Amount. |
|---|----------------|------------------------|-------------|
| Loan of 1908-1918, 3 per cent..... | Registered.... | 3,000 | \$1,500,000 |
| Consols of 1930, 2 per cent..... | do..... | 6,000 | 600,000 |
| District of Columbia, fifty-year funded loan of 1924, 3.65 per cent..... | Coupon..... | 49 | 24,500 |
| Philippine loan of 1915-1935, public improvements, 4 per cent, interim..... | Registered.... | 300 | 1,500,000 |
| City of Manila, sewer and water, 4 per cent, interim..... | Registered.... | 4,000 | 6,700,000 |
| | do..... | 2,054 | 6,806,000 |
| Total..... | | 15,403 | 17,130,500 |

The two following tables show the number and amount of bonds issued and canceled during the year in connection with the various loans of the United States, the 3.65 per cent loan of the District of Columbia, the two Philippine 4 per cent loans, and the Manila 4 per cent loan:

NUMBER AND AMOUNT OF BONDS ISSUED DURING THE YEAR ENDED JUNE 30, 1905.

| Loan. | Class. | Number of bonds. | Direct issues. | Exchanges. | Transfers. | Total amount. |
|---|--------------|------------------|----------------|-------------|-------------|---------------|
| Funded loan of 1907, 4 per cent..... | Coupon..... | 19 | \$2,200 | | \$400 | \$2,600 |
| | Registered.. | 6,468 | 550 | \$1,444,200 | 22,521,200 | 23,965,950 |
| Loan of 1908-1918, 3 per cent.... | Coupon..... | 10 | | | 1,000 | 1,000 |
| | Registered.. | 6,733 | | 1,371,240 | 11,323,700 | 12,694,940 |
| Loan of 1925, 4 per cent..... | Registered.. | 3,966 | | 622,450 | 12,842,000 | 13,464,450 |
| Consols of 1930, 2 per cent..... | do..... | 21,402 | | 1,011,900 | 111,047,450 | 112,059,350 |
| District of Columbia, fifty-year funded loan of 1924, 3.65 per cent..... | Coupon..... | 49 | 24,500 | | | 24,500 |
| | Registered.. | 399 | | 6,000 | 1,725,000 | 1,731,000 |
| Philippine loan of 1914-1934, land purchase, 4 per cent..... | Registered.. | 1,662 | | | 5,199,000 | 5,199,000 |
| Philippine loan of 1915-1935, public improvements, 4 per cent, interim..... | do..... | 2,700 | 2,500,000 | | 776,000 | 3,276,000 |
| City of Manila, sewer and water, 4 per cent, interim..... | do..... | 320 | 1,000,000 | | 67,000 | 1,067,000 |
| Total..... | | 43,728 | 3,527,250 | 4,455,790 | 165,502,750 | 173,485,790 |

NOTE.—The United States not being responsible for the payment of the Spanish indemnity certificates, this table does not include nine said certificates in the number of bonds issued during the year. See table on page 7.

NUMBER AND AMOUNT OF BONDS CANCELED DURING THE YEAR ENDED JUNE 30, 1905.

| Loan. | Class. | Number of bonds. | Redemptions. | Exchanges. | Transfers. | Total amount. |
|--|--------------|------------------|--------------|-------------|-------------|---------------|
| Funded loan of 1907, 4 per cent. | (Coupon..... | 3,831 | \$300 | \$1,444,200 | \$400 | \$1,444,900 |
| | Registered.. | 8,751 | | | 22,521,200 | 22,521,200 |
| Loan of 1908-1918, 3 per cent. | (Coupon..... | 5,290 | | 1,371,240 | 1,000 | 1,372,240 |
| | Registered.. | 8,024 | | | 11,323,700 | 11,323,700 |
| Loan of 1925, 4 per cent. | (Coupon..... | 658 | | 622,450 | | 622,450 |
| | Registered.. | 3,483 | | | 12,842,000 | 12,842,000 |
| Consols of 1930, 2 per cent. | (Coupon..... | 1,029 | | 1,011,900 | | 1,011,900 |
| | Registered.. | 13,787 | | | 111,047,450 | 111,047,450 |
| Loan of 1904, 5 per cent. | (Coupon..... | 578 | 328,000 | | | 328,000 |
| | Registered.. | 341 | 279,700 | | | 279,700 |
| Five-twenties of 1862, 6 per cent. | Coupon..... | 114 | 106,100 | | | 106,100 |
| Ten-forties of 1864, 5 per cent. | Registered.. | 2 | 200 | | | 200 |
| Five-twenties of June, 1864, 6 per cent. | Coupon..... | 5 | 900 | | | 900 |
| Consols of 1865, 6 per cent. | do..... | 1 | 50 | | | 50 |
| Consols of 1867, 6 per cent. | do..... | 1 | 100 | | | 100 |
| Funded loan of 1881, 5 per cent. | do..... | 2 | 200 | | | 200 |
| Funded loan of 1891, 4½ per cent. | (Coupon..... | 3 | 300 | | | 300 |
| | Registered.. | 6 | 10,450 | | | 10,450 |
| Funded loan of 1891, 4½ per cent., continued at 2 per cent. | Registered.. | 1 | 1,000 | | | 1,000 |
| District of Columbia, fifty-year funded loan of 1924, 3.65 per cent. | (Coupon..... | 80 | 25,900 | 6,000 | | 31,900 |
| | Registered.. | 485 | 440,000 | | 1,725,000 | 2,165,000 |
| Philippine loan of 1914-1934, land purchase, 4 per cent. | Registered.. | 1,221 | | | 5,199,000 | 5,199,000 |
| Philippine loan of 1915-1935, public improvements, 4 per cent., interim. | do..... | 686 | | | 776,000 | 776,000 |
| City of Manila, sewer and water, 4 per cent., interim. | do..... | 31 | | | 67,000 | 67,000 |
| Total..... | | 48,410 | 1,193,200 | 4,455,790 | 165,502,750 | 171,151,740 |

NUMBER AND AMOUNT OF BONDS, IN SUMMARY FORM, 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. |
| 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..... | 35,816 | 153,749,100 | 49,669 | 185,955,102 | 85,485 | 339,704,202 |
| 1898-99..... | 579,182 | 423,111,950 | 240,263 | 240,299,560 | 819,445 | 663,411,510 |
| 1899-1900..... | 51,343 | 559,864,780 | 185,531 | 563,950,650 | 236,874 | 1,123,815,430 |
| 1900-1901..... | 105,149 | 648,324,020 | 149,523 | 702,872,960 | 254,672 | 1,351,196,980 |
| 1901-2..... | 31,067 | 117,240,530 | 72,547 | 174,881,270 | 103,614 | 292,121,800 |
| 1902-3..... | 52,907 | 254,181,790 | 98,803 | 270,142,440 | 151,710 | 524,324,230 |
| 1903-4..... | 42,786 | 179,301,650 | 78,233 | 192,646,900 | 121,019 | 371,948,550 |
| 1904-5..... | 43,728 | 173,485,790 | 48,410 | 171,151,740 | 92,138 | 344,637,530 |
| Total..... | 1,119,158 | 2,897,467,460 | 1,037,289 | 2,782,027,522 | 2,156,447 | 5,679,494,982 |

For the whole period of ten years, at 306 working days per annum, the average daily transactions have been as follows:

Average daily issues..... \$946,885
 Average daily cancellations..... 909,159

Average daily transactions..... 1,856,044

During the last fiscal year schedules have been prepared in the office and delivered to the Treasurer of the United States for the payment of interest on registered bonds as shown in the following table:

DIVIDENDS OF INTEREST PREPARED ON REGISTERED BONDS.

| Date payable. | Loan. | Number of checks. | Amount of principal. | Amount of interest. |
|---------------|---|-------------------|----------------------|---------------------|
| 1904. | | | | |
| Aug. 1 | Loan of 1908-1918, 3 per cent..... | 22,342 | \$41,708,160.00 | \$312,811.20 |
| 1 | Loan of 1925, 4 per cent..... | 3,804 | 92,182,850.00 | 921,828.50 |
| 1 | District of Columbia, fifty-year funded loan of 1924, 3.65 per cent..... | 239 | 11,407,000.00 | 208,177.75 |
| 1 | Philippine loan of 1914-1934, land purchase, 4 per cent..... | 233 | 7,000,000.00 | 70,000.00 |
| Sept. 12 | Spanish indemnity certificates..... | 107 | 599,850.16 | 28,500.00 |
| Oct. 1 | Funded loan of 1907, 4 per cent..... | 15,044 | 115,311,100.00 | 1,153,111.00 |
| 1 | Consols of 1930, 2 per cent..... | 7,807 | 534,114,800.00 | 2,670,574.00 |
| Nov. 1 | Loan of 1908-1918, 3 per cent..... | 22,101 | 42,040,140.00 | 315,301.05 |
| 1 | Loan of 1925, 4 per cent..... | 3,814 | 92,191,450.00 | 921,914.50 |
| 1 | Philippine loan of 1914-1934, land purchase, 4 per cent..... | 253 | 7,000,000.00 | 70,000.00 |
| 1905. | | | | |
| Jan. 1 | Funded loan of 1907, 4 per cent..... | 14,834 | 116,045,400.00 | 1,160,454.00 |
| 1 | Consols of 1930, 2 per cent..... | 7,935 | 534,290,600.00 | 2,671,453.00 |
| Feb. 1 | Loan of 1908-1918, 3 per cent..... | 21,774 | 42,859,440.00 | 321,445.80 |
| 1 | Loan of 1925, 4 per cent..... | 3,824 | 92,310,550.00 | 923,105.50 |
| 1 | District of Columbia, fifty-year funded loan of 1924, 3.65 per cent..... | 235 | 11,408,000.00 | 208,196.00 |
| 1 | Philippine loan of 1914-1934, land purchase, 4 per cent..... | 286 | 7,000,000.00 | 70,000.00 |
| Apr. 1 | Funded loan of 1907, 4 per cent..... | 14,645 | 116,332,200.00 | 1,163,322.00 |
| 1 | Consols of 1930, 2 per cent..... | 8,094 | 534,768,200.00 | 2,673,841.00 |
| May 1 | Loan of 1908-1918, 3 per cent..... | 21,564 | 42,941,420.00 | 322,060.65 |
| 1 | Loan of 1925, 4 per cent..... | 3,857 | 92,544,300.00 | 925,443.00 |
| 1 | Philippine loan of 1914-1934, land purchase, 4 per cent..... | 320 | 7,000,000.00 | 70,000.00 |
| June 1 | Philippine loan of 1915-1935, public improvements, 4 per cent, interim..... | 17 | 2,500,000.00 | 25,000.00 |
| July 1 | Funded loan of 1907, 4 per cent..... | 14,438 | 116,588,650.00 | 1,165,886.50 |
| 1 | Consols of 1930, 2 per cent..... | 8,294 | 535,067,200.00 | 2,675,336.00 |
| | Total..... | 195,861 | ..... | 21,047,761.45 |

PHILIPPINE PUBLIC IMPROVEMENT BONDS, 4 PER CENT.

In accordance with provisions of the acts of Congress approved March 8, 1902, July 1, 1902, and March 2, 1903, and an act of the Philippine Commission, approved by the President of the United States February 20, 1905, arrangements were made to issue \$2,500,000 4 per cent bonds of the Philippine Islands, the proceeds to be used for public improvements. As in the case of the land purchase bonds mentioned in my previous report, it was arranged by agreement between the Secretary of the Treasury and the Secretary of War that the issue of these bonds and the declaration of interest thereon should be made by this office. The interest is paid by the Treasurer of the United States on schedules prepared by this office. As it was necessary to issue these bonds a considerable time before engraved bonds could be prepared, blank forms were printed on an ordinary printing press, and these bonds which have been designated as interim bonds, were on March 15 delivered to the purchasers. They will be replaced by engraved bonds when they are received from the Bureau of Engraving and Printing. The bonds are redeemable at the pleasure of the Philippine government after March 1, 1915, and payable March 1, 1935.

CITY OF MANILA SEWER AND WATER BONDS, 4 PER CENT.

In accordance with the acts of Congress approved July 1, 1902, March 2, 1903, and February 6, 1905, and an act of the Philippine Commission, approved by the President of the United States May 1, 1905, \$1,000,000 4 per cent bonds were issued under date of June 1, 1905. The arrangements for the issue of the bonds, and the declaration and payment of interest thereon were the same as in the foregoing issue. These bonds are redeemable at the pleasure of the city of Manila after June 1, 1915, and payable June 1, 1935.

SPANISH INDEMNITY CERTIFICATES.

These certificates represent debts due from the Kingdom of Spain to American citizens amounting to \$599,850.16, being the amount awarded said citizens under the treaty of February 17, 1834. No payment has been made on the principal, but about once a year the sum of \$28,500 is received from Spain and divided among the present holders of the certificates. The United States assumes no responsibility except to see that the money reaches those to whom it may be due.

The sixty-fourth installment was paid September 12, 1904. There are at present 107 holders of these certificates.

The following table shows the transfers of Spanish indemnity certificates from one owner to another during the last ten years:

TRANSFERS OF SPANISH INDEMNITY CERTIFICATES.

| Year. | Issued on transfers. | | Canceled on transfers. | |
|-----------|----------------------|-------------|------------------------|-------------|
| | Number of bonds. | Amount. | Number of bonds. | Amount. |
| 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 |
| 1898-99 | 2 | 12,067.06 | 2 | 12,067.06 |
| 1899-1900 | 140 | 500,147.03 | 110 | 500,147.03 |
| 1900-1901 | 138 | 181,282.11 | 89 | 181,282.11 |
| 1901-2 | 19 | 15,091.65 | 9 | 15,091.65 |
| 1902-3 | 3 | 19,919.72 | 19 | 19,919.72 |
| 1903-4 | 3 | 8,240.59 | 3 | 8,240.59 |
| 1904-5 | 9 | 16,137.52 | 9 | 16,137.52 |

UNISSUED BONDS ON HAND IN THE OFFICE OF THE REGISTER OF THE TREASURY AT THE CLOSE OF BUSINESS JUNE 30, 1905.

| Loan. | Class. | \$20. | \$50. | \$100. | \$500. | \$1,000. | \$5,000. |
|---|---------------------|--------|--------|--------|--------|----------|----------|
| Loan of 1904, 5 per cent. | Registered | | 6,836 | 544 | | 2,392 | |
| Funded loan of 1907, 4 per cent. | Coupon | | 521 | 889 | 91 | 96 | |
| | Registered | | 1,090 | 885 | 2,143 | 2,303 | 1,044 |
| Loan of 1908-1918, 3 per cent. | Coupon | 1,048 | | 5,980 | 3,141 | 14,480 | |
| | Registered | 9,810 | | 2,538 | 2,890 | 7,659 | 5,766 |
| Loan of 1925, 4 per cent. | Registered | | 3,981 | 5,580 | 4,125 | 2,916 | 317 |
| Consols of 1930, 2 per cent. | Coupon | | 684 | 638 | 742 | 2,804 | |
| | Registered | | 499 | 5,825 | 1,117 | 1,980 | 1,769 |
| District of Columbia, fifty-year funded loan of 1924, 3.65 per cent. | Registered | | | | | | 67 |
| Spanish indemnity certificates | Registered (blanks) | | | | | | |
| Philippine loan of 1914-1934, land purchase, 4 per cent, temporary. | Registered | | | | | 1,189 | |
| Philippine loan of 1914-1934, land purchase, 4 per cent, permanent. | do | | | | | 2,714 | |
| Philippine loan of 1915-1935, public improvements, 4 per cent, interim. | do | | | | | 1,064 | |
| City of Manila, sewer and water, 4 per cent, interim. | do | | | | | 1,289 | |
| Total | | 10,858 | 18,111 | 22,829 | 14,249 | 40,886 | 8,963 |

UNISSUED BONDS ON HAND IN THE OFFICE OF THE REGISTER OF THE TREASURY AT THE CLOSE OF BUSINESS JUNE 30, 1905—Continued.

| Loan. | Class. | \$10,000. | \$20,000. | \$50,000. | Total number of bonds. | Amount. |
|---|----------------------|-----------|-----------|-----------|------------------------|-------------|
| Loan of 1904, 5 per cent..... | Registered..... | | | | 9,272 | \$2,763,200 |
| Funded loan of 1907, 4 per cent..... | Coupon..... | | | | 1,597 | 256,450 |
| | Registered..... | 3,632 | 384 | 935 | 12,316 | 98,487,500 |
| Loan of 1908-1918, 3 per cent..... | Coupon..... | | | | 24,599 | 16,664,460 |
| | Registered..... | 24,488 | | | 53,151 | 283,264,000 |
| Loan of 1925, 4 per cent..... | Registered..... | 3,523 | | | 25,442 | 42,800,550 |
| Consols of 1930, 2 per cent..... | Coupon..... | | | | 4,368 | 3,273,000 |
| | Registered..... | 34,349 | | 434 | 45,973 | 377,180,950 |
| District of Columbia, fifty-year funded loan of 1924, 3.65 per cent. | Registered..... | | | | 67 | 335,000 |
| Spanish indemnity certificates..... | Registered (blanks). | | | | 437 | |
| Philippine loan of 1914-1934, land purchase, 4 per cent, temporary. | Registered..... | 1,147 | | | 2,336 | 12,659,000 |
| Philippine loan of 1914-1934, land purchase, 4 per cent, permanent. |do..... | 3,853 | | | 6,567 | 41,244,000 |
| Philippine loan of 1915-1935, public improvements, 4 per cent, interim. |do..... | 236 | | | 1,300 | 3,424,000 |
| City of Manila, sewer and water, 4 per cent, interim. |do..... | 445 | | | 1,734 | 5,739,000 |
| Total..... | | 71,573 | 384 | 1,369 | 189,659 | 888,091,110 |

SUMMARY STATEMENT SHOWING DISPOSITION OF UNISSUED BONDS.

| | |
|-------------------------------------|-----------------|
| Bonds on hand June 30, 1904..... | \$1,044,446,400 |
| Bonds received during the year..... | 17,130,500 |
| Total..... | 1,061,576,900 |
| Bonds issued during the year..... | 173,485,790 |
| On hand June 30, 1905..... | 888,091,110 |
| Net decrease in amount on hand..... | 156,355,290 |

PACKAGES RECEIVED AND SENT.

During the year there were received by registered mail 3,181 packages, containing bonds amounting to \$40,448,239.62. There were sent from the office 5,300 packages, containing bonds of the aggregate amount of \$53,121,516.21.

DIVISION OF NOTES, COUPONS, AND CURRENCY.

This division of the office is engaged in the registration and filing of redeemed, exchanged, and transferred coupon bonds, detached redeemed coupons, paid interest checks, and various other miscellaneous redeemed Government securities. The office of the Treasurer of the United States makes daily deliveries of the upper-half notes of all redeemed United States currency to this division, where the final count and examination are made, and the result reported daily to the office of the Treasurer. In addition to the regular work of the division, considerable time and labor are necessarily devoted to rearranging and classifying the increasing files to meet the changing requirements of the service.

The following tabulated statements covering all branches of the business will show in detail the condition of the records at the close of the fiscal year.

COUPON BONDS.

During the year there were received, counted, entered in blotters, examined, transferred to numerical registers, and scheduled, 15,566 coupon bonds, with 578,735 coupons attached, the bonds amounting to \$7,538,260.

COUPON BONDS RECEIVED AND ENTERED DURING THE YEAR.

| Loan. | Number of bonds. | Number of coupons attached. | Amount. |
|---|------------------|-----------------------------|-------------|
| Funded loan of 1907, 4 per cent, exchanges..... | 4,060 | 43,697 | \$1,520,100 |
| Funded loan of 1907, 4 per cent, redemptions..... | 3 | 33 | 300 |
| Funded loan of 1907, 4 per cent, transfers..... | 1 | 83 | 100 |
| Loan of 1904, 5 per cent, redemptions..... | 3,505 | 2,065 | 2,351,450 |
| Loan of 1925, 4 per cent, exchanges..... | 573 | 45,943 | 539,050 |
| Loan of 1908-1918, 3 per cent, exchanges..... | 5,729 | 316,349 | 1,481,900 |
| Loan of 1908-1918, 3 per cent, transfers..... | 9 | 657 | 1,060 |
| Consols of 1930, 2 per cent, exchanges..... | 1,655 | 168,639 | 1,636,900 |
| District of Columbia: | | | |
| Fifty-year funded loan of 1924, 3.65 per cent, exchanges..... | 21 | 859 | 6,000 |
| Fifty-year funded loan of 1924, 3.65 per cent, redemptions..... | 10 | 410 | 1,400 |
| Total..... | 15,566 | 578,735 | 7,538,260 |

EXCHANGED, REDEEMED, AND TRANSFERRED COUPON BONDS ON FILE IN THIS DIVISION JUNE 30, 1905.

| Loan. | Number of bonds. | Number of coupons attached. | Amount. |
|--|------------------|-----------------------------|---------------|
| Loan of 1848, 6 per cent..... | 126 | 152 | \$136,000 |
| Loan of 1858, 5 per cent..... | 147 | 117 | 147,000 |
| Loan of February 8, 1861, 6 per cent..... | 4,678 | 7,403 | 4,678,000 |
| Loan of July and August, 1861, 6 per cent..... | 93,298 | 134,650 | 64,181,300 |
| Five-twenties of 1862, 6 per cent, first series..... | 813 | 15,317 | 194,450 |
| Five-twenties of 1862, 6 per cent, second series..... | 1,272 | 21,949 | 352,450 |
| Five-twenties of 1862, 6 per cent, third series..... | 1,982 | 28,126 | 737,300 |
| Five-twenties of 1862, 6 per cent, fourth series..... | 1,018 | 13,977 | 336,200 |
| Loan of 1863, 6 per cent..... | 29,811 | 44,275 | 21,549,950 |
| Ten-forties of 1864, 5 per cent..... | 77,386 | 3,441,483 | 52,867,750 |
| Five-twenties of June, 1864, 6 per cent..... | 1,117 | 19,957 | 500,150 |
| Five-twenties of 1865, 6 per cent, first series..... | 397 | 8,178 | 255,800 |
| Consols of 1865, 6 per cent, second series..... | 293,044 | 4,188,186 | 142,595,200 |
| Consols of 1867, 6 per cent, third series..... | 459,317 | 7,514,571 | 220,123,300 |
| Consols of 1868, 6 per cent, fourth series..... | 51,219 | 921,972 | 22,741,450 |
| Funded loan of 1881, 5 per cent..... | 385,283 | 1,317,107 | 305,162,700 |
| Funded loan of 1891, 4½ per cent..... | 106,582 | 2,073,910 | 84,600,150 |
| Funded loan of 1907, 4 per cent..... | 431,398 | 35,504,241 | 195,199,100 |
| Loan of 1904, 5 per cent..... | 68,932 | 1,488,846 | 63,166,200 |
| Loan of 1925, 4 per cent..... | 84,610 | 9,197,389 | 78,650,850 |
| Loan of 1908-1918, 3 per cent..... | 330,232 | 24,694,111 | 135,898,260 |
| Consols of 1930, 2 per cent..... | 17,604 | 1,964,166 | 16,866,650 |
| Loans of the District of Columbia..... | 31,154 | 1,086,193 | 11,758,050 |
| Loan of Louisville and Portland Canal Co., 6 per cent..... | 1,597 | 953 | 1,597,000 |
| Total..... | 2,473,017 | 93,687,229 | 1,424,295,260 |

EXCHANGED, REDEEMED, AND TRANSFERRED UNITED STATES AND DISTRICT OF COLUMBIA COUPON BONDS, WITH NUMBER OF COUPONS ATTACHED, RECORDED IN THIS DIVISION AND DESTROYED BY THE COMMITTEE AUTHORIZED FOR THAT PURPOSE, TO JUNE 30, 1905.

| Loan. | Number of bonds. | Number of coupons attached. | Amount. |
|--|------------------|-----------------------------|---------------|
| Loan of 1848, 6 per cent. | 6,902 | 69,250 | \$8,234,000 |
| Loan of 1858, 5 per cent. | 18,984 | 68,271 | 18,984,000 |
| Loan of 1860, 5 per cent. | 1,731 | 7,548 | 1,731,000 |
| Loan of February 8, 1861, 6 per cent. | 4,006 | 112,863 | 4,006,000 |
| Loan of July and August, 1861, 6 per cent. | 98,531 | 2,824,476 | 73,435,800 |
| Five-twenties of 1862, 6 per cent, first series. | 187,512 | 4,085,368 | 99,789,500 |
| Five-twenties of 1862, 6 per cent, second series. | 205,680 | 4,201,969 | 99,581,000 |
| Five-twenties of 1862, 6 per cent, third series. | 179,819 | 3,270,977 | 99,206,150 |
| Five-twenties of 1862, 6 per cent, fourth series. | 279,332 | 4,573,420 | 152,510,500 |
| Loan of 1863, 6 per cent. | 46,876 | 1,409,387 | 35,625,150 |
| Ten-forties of 1864, 5 per cent. | 173,052 | 10,519,764 | 102,875,800 |
| Five-twenties of June, 1864, 6 per cent. | 156,445 | 4,513,529 | 114,914,250 |
| Five-twenties of 1865, 6 per cent, first series. | 227,678 | 5,150,022 | 178,062,050 |
| Consols of 1865, 6 per cent, second series. | 247,708 | 7,141,000 | 139,844,050 |
| Consols of 1867, 6 per cent, third series. | 255,738 | 8,321,045 | 92,947,200 |
| Consols of 1868, 6 per cent, fourth series. | 39,823 | 1,344,341 | 14,468,850 |
| Funded loan of 1881, 5 per cent. | 54,586 | 1,809,876 | 48,315,700 |
| Funded loan of 1891, 4½ per cent. | 38,735 | 2,090,488 | 33,784,150 |
| Funded loan of 1907, 4 per cent. | 116,977 | 13,148,517 | 94,682,300 |
| District of Columbia, fifty-year funded loan of 1924, 3.65 per cent. | 22,982 | 2,180,017 | 8,692,000 |
| Total | 2,363,085 | 76,842,128 | 1,421,687,450 |

COUPONS.

The number of redeemed detached coupons received during the year was 986,164; the number verified, 986,164; the number arranged numerically, 958,148; the number registered, 974,332; the number examined, 3,090,428; the number scheduled, 379,089, and the number entered in ledgers, 1,134,219.

For the safety and security of these redeemed vouchers, the work of replacing the old rubber strapping with copper wire has been continued at intervals during the year, and in this line of labor 3,155,343 coupons were restrapped. The necessity of absolute accuracy in the registration, examination, and filing of redeemed coupons will be apparent when it is known that this office is called upon almost daily to furnish information for banks and individuals throughout the country, and in the different processes in handling the large receipts of vouchers to meet all the requirements of the service in securing these results, a large amount of labor is necessarily involved which can not be itemized or tabulated.

The records and files of this branch of this work are up to date and in a satisfactory condition.

REDEEMED DETACHED COUPONS RECEIVED DURING THE YEAR.

| Loan. | Number. | Amount. |
|---|---------|--------------|
| <i>United States loans.</i> | | |
| Loan of July and August, 1861, 6 per cent..... | 6 | \$90.00 |
| Five-twenties of 1862, 6 per cent, first series..... | 1 | 15.00 |
| Five-twenties of 1862, 6 per cent, second series..... | 2 | 16.50 |
| Five-twenties of 1862, 6 per cent, third series..... | 1 | 1.50 |
| Five-twenties of 1862, 6 per cent, fourth series..... | 42 | 1,203.00 |
| Loan of 1863, 6 per cent..... | 5 | 8.21 |
| Ten-forties of 1864, 5 per cent..... | 2 | 15.00 |
| Consols of 1865, 6 per cent, second series..... | 6 | 28.50 |
| Consols of 1867, 6 per cent, third series..... | 17 | 39.00 |
| Consols of 1868, 6 per cent, fourth series..... | 4 | 7.50 |
| Funded loan of 1891, 4½ per cent..... | 1 | 5.63 |
| Funded loan of 1907, 4 per cent..... | 362,352 | 1,638,767.00 |
| Loan of 1904, 5 per cent..... | 3,447 | 14,421.73 |
| Loan of 1925, 4 per cent..... | 120,068 | 1,053,633.00 |
| Loan of 1908-1918, 3 per cent..... | 465,160 | 1,054,915.50 |
| Consols of 1930, 2 per cent..... | 37,896 | 168,476.25 |
| <i>District of Columbia loans.</i> | | |
| Fifty-year funded loan of 1924, 3.65 per cent..... | 7,151 | 48,746.55 |
| Thirty-year funded loan of 1902, 6 per cent..... | 3 | 33.00 |
| Total..... | 986,164 | 3,980,422.87 |

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR.

NEW YORK, N. Y.

| Loan. | Number. | Amount. |
|--|---------|--------------|
| <i>United States loans.</i> | | |
| Funded loan of 1907, 4 per cent..... | 171,748 | \$904,659.50 |
| Loan of 1904, 5 per cent..... | 629 | 5,986.84 |
| Loan of 1925, 4 per cent..... | 69,581 | 631,294.50 |
| Loan of 1908-1918, 3 per cent..... | 226,077 | 584,435.55 |
| Consols of 1930, 2 per cent..... | 24,086 | 108,914.00 |
| <i>District of Columbia loans.</i> | | |
| Fifty-year funded loan of 1924, 3.65 per cent..... | 2,840 | 20,100.55 |
| Total..... | 494,961 | 2,255,390.94 |

BOSTON, MASS.

| | | |
|--------------------------------------|--------|--------------|
| <i>United States loans.</i> | | |
| Funded loan of 1907, 4 per cent..... | 53,123 | \$187,528.50 |
| Loan of 1904, 5 per cent..... | 190 | 1,003.65 |
| Loan of 1925, 4 per cent..... | 17,247 | 137,906.00 |
| Loan of 1908-1918, 3 per cent..... | 24,983 | 59,491.50 |
| Consols of 1930, 2 per cent..... | 2,087 | 8,877.00 |
| Total..... | 97,630 | 394,806.69 |

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR—
Continued.

WASHINGTON, D. C.

| Loan. | Number. | Amount. |
|--|---------|-----------|
| <i>United States loans.</i> | | |
| Loan of July and August, 1861, 6 per cent. | 6 | \$90.00 |
| Five-twenties of 1862, 6 per cent, first series | 1 | 15.00 |
| Five-twenties of 1862, 6 per cent, second series | 2 | 16.50 |
| Five-twenties of 1862, 6 per cent, third series | 1 | 1.50 |
| Five-twenties of 1862, 6 per cent, fourth series | 42 | 1,205.00 |
| Loan of 1863, 6 per cent. | 5 | 8.21 |
| Ten-forties of 1864, 5 per cent. | 2 | 15.00 |
| Consols of 1865, 6 per cent, second series | 6 | 28.50 |
| Consols of 1867, 6 per cent, third series | 17 | 39.00 |
| Consols of 1868, 6 per cent, fourth series | 4 | 7.50 |
| Funded loan of 1891, 4½ per cent. | 1 | 5.63 |
| Funded loan of 1907, 4 per cent. | 6,933 | 26,885.00 |
| Loan of 1904, 5 per cent. | 2,080 | 8,398.12 |
| Loan of 1925, 4 per cent. | 691 | 5,477.50 |
| Loan of 1908-1918, 3 per cent. | 16,013 | 28,983.70 |
| Consols of 1930, 2 per cent. | 501 | 1,967.25 |
| <i>District of Columbia loans.</i> | | |
| Fifty-year funded loan of 1924, 3.65 per cent. | 4,311 | 28,646.00 |
| Thirty-year funded loan of 1902, 6 per cent. | 3 | 33.00 |
| Total | 30,619 | 96,822.41 |

CINCINNATI, OHIO.

| | | |
|---------------------------------------|---------|--------------|
| <i>United States loans.</i> | | |
| Funded loan of 1907, 4 per cent. | 45,797 | \$133,981.00 |
| Loan of 1904, 5 per cent. | 221 | 1,598.08 |
| Loan of 1925, 4 per cent. | 10,532 | 79,023.50 |
| Loan of 1908-1918, 3 per cent. | 44,303 | 87,139.35 |
| Consols of 1930, 2 per cent. | 3,080 | 12,365.50 |
| Total | 103,933 | 364,107.43 |

CHICAGO, ILL.

| | | |
|---------------------------------------|--------|--------------|
| <i>United States loans.</i> | | |
| Funded loan of 1907, 4 per cent. | 27,015 | \$101,888.50 |
| Loan of 1904, 5 per cent. | 174 | 1,465.62 |
| Loan of 1925, 4 per cent. | 6,878 | 60,648.50 |
| Loan of 1908-1918, 3 per cent. | 59,816 | 140,704.05 |
| Consols of 1930, 2 per cent. | 3,086 | 12,751.00 |
| Total | 96,969 | 317,457.67 |

PHILADELPHIA, PA.

| | | |
|---------------------------------------|--------|-------------|
| <i>United States loans.</i> | | |
| Funded loan of 1907, 4 per cent. | 25,707 | \$92,410.00 |
| Loan of 1904, 5 per cent. | 100 | 543.13 |
| Loan of 1925, 4 per cent. | 2,711 | 20,347.50 |
| Loan of 1908-1918, 3 per cent. | 34,901 | 63,608.70 |
| Consols of 1930, 2 per cent. | 702 | 2,985.00 |
| Total | 64,121 | 179,894.33 |

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF COUPONS RECEIVED DURING THE YEAR—
Continued.

ST. LOUIS, MO.

| Loan. | Number. | Amount. |
|--------------------------------------|---------|-------------|
| <i>United States loans.</i> | | |
| Funded loan of 1907, 4 per cent..... | 18,840 | \$67,500.50 |
| Loan of 1904, 5 per cent..... | 23 | 287.50 |
| Loan of 1925, 4 per cent..... | 3,011 | 28,537.00 |
| Loan of 1908-1918, 3 per cent..... | 24,856 | 45,264.75 |
| Consols of 1930, 2 per cent..... | 3,246 | 15,587.25 |
| Total..... | 49,976 | 157,177.00 |

BALTIMORE, MD.

| | | |
|--------------------------------------|--------|-------------|
| <i>United States loans.</i> | | |
| Funded loan of 1907, 4 per cent..... | 5,331 | \$25,086.00 |
| Loan of 1904, 5 per cent..... | 30 | 138.75 |
| Loan of 1925, 4 per cent..... | 6,878 | 67,737.00 |
| Loan of 1908-1918, 3 per cent..... | 7,426 | 16,993.20 |
| Consols of 1930, 2 per cent..... | 581 | 2,582.75 |
| Total..... | 20,246 | 112,537.70 |

SAN FRANCISCO, CAL.

| | | |
|--------------------------------------|--------|-------------|
| <i>United States loans.</i> | | |
| Funded loan of 1907, 4 per cent..... | 6,147 | \$41,183.50 |
| Loan of 1925, 4 per cent..... | 2,409 | 21,469.50 |
| Loan of 1908-1918, 3 per cent..... | 14,845 | 25,191.60 |
| Consols of 1930, 2 per cent..... | 511 | 2,376.50 |
| Total..... | 23,912 | 90,221.10 |

NEW ORLEANS, LA.

| | | |
|--------------------------------------|-------|------------|
| <i>United States loans.</i> | | |
| Funded loan of 1907, 4 per cent..... | 1,711 | \$7,644.50 |
| Loan of 1925, 4 per cent..... | 130 | 1,192.00 |
| Loan of 1908-1918, 3 per cent..... | 1,940 | 3,101.10 |
| Consols of 1930, 2 per cent..... | 16 | 70.00 |
| Total..... | 3,797 | 12,007.60 |

RECAPITULATION.

| Place. | Number. | Amount. |
|-------------------------|---------|----------------|
| New York, N. Y..... | 494,961 | \$2,255,390.94 |
| Boston, Mass..... | 97,630 | 394,806.69 |
| Washington, D. C..... | 30,619 | 96,822.41 |
| Cincinnati, Ohio..... | 103,933 | 364,107.43 |
| Chicago, Ill..... | 96,969 | 317,457.07 |
| Philadelphia, Pa..... | 64,121 | 179,894.33 |
| St. Louis, Mo..... | 49,976 | 157,177.00 |
| Baltimore, Md..... | 20,246 | 112,537.70 |
| San Francisco, Cal..... | 23,912 | 90,221.10 |
| New Orleans, La..... | 3,797 | 12,007.60 |
| Total..... | 986,164 | 3,980,422.87 |

NUMBER AND AMOUNT OF COUPONS ON FILE IN THIS DIVISION JUNE 30, 1905.

| Loan. | Number. | Amount. |
|---|-------------|------------------|
| <i>United States loans.</i> | | |
| Loan of 1842, 6 per cent..... | 42,268 | \$1,994,580.00 |
| Loan of 1843, 5 per cent..... | 26,657 | 860,925.00 |
| Loan of 1848, 6 per cent..... | 222,212 | 7,664,010.00 |
| Texan indemnity stock, 5 per cent..... | 107,805 | 2,695,125.00 |
| Loan of 1858, 5 per cent..... | 459,372 | 11,484,300.00 |
| Loan of 1860, 5 per cent..... | 26,318 | 657,950.00 |
| Loan of February 8, 1861, 6 per cent..... | 216,378 | 6,491,340.00 |
| Oregon war debt, 6 per cent..... | 123,553 | 1,758,128.00 |
| Loan of July and August, 1861, 6 per cent..... | 3,500,606 | 73,246,921.50 |
| Seven-thirties of 1861, 7.3 per cent..... | 2,326,772 | 23,652,541.07½ |
| Five-twenties of 1862, 6 per cent, all series..... | 15,300,501 | 238,354,156.86 |
| Loan of 1863, 6 per cent..... | 1,076,906 | 23,128,787.71 |
| Two-year Treasury notes of 1863, 5 per cent..... | 879,150 | 7,169,235.31 |
| Ten-forties of 1864, 5 per cent..... | 2,648,037 | 46,502,887.00 |
| Five-twenties of June, 1864, 6 per cent..... | 1,598,061 | 32,669,207.50 |
| Seven-thirties of 1864 and 1865, 7.3 per cent..... | 12,835,374 | 123,329,997.54½ |
| Five-twenties of 1865, 6 per cent, first series..... | 3,516,878 | 82,293,952.50 |
| Consols of 1865, 6 per cent, second series..... | 8,181,941 | 121,054,439.00 |
| Consols of 1867, 6 per cent, third series..... | 11,669,956 | 161,044,024.00 |
| Consols of 1868, 6 per cent, fourth series..... | 1,283,501 | 16,336,959.50 |
| Certificates of indebtedness of 1870, 4 per cent..... | 6,102 | 122,040.00 |
| Funded loan of 1881, 5 per cent..... | 10,231,819 | 96,729,885.01 |
| Funded loan of 1891, 4½ per cent..... | 4,146,530 | 36,455,757.00 |
| Funded loan of 1907, 4 per cent..... | 23,145,750 | 108,758,770.50 |
| Loan of 1904, 5 per cent..... | 1,174,800 | 13,118,211.20 |
| Loan of 1925, 4 per cent..... | 1,852,661 | 16,559,071.50 |
| Loan of 1908-1918, 3 per cent..... | 4,252,803 | 11,490,618.30 |
| Consols of 1930, 2 per cent..... | 205,362 | 944,310.50 |
| <i>District of Columbia loans.</i> | | |
| Fifty-year funded loan of 1924, 3.65 per cent..... | 577,847 | 3,857,109.98 |
| Thirty-year funded loan of 1902, 6 per cent..... | 43,369 | 872,814.00 |
| Twenty-year funded loan of 1899, 5 per cent..... | 26,451 | 593,527.50 |
| Twenty-year funded loan of 1892, 6 per cent..... | 94,092 | 880,596.00 |
| Ten-year loan (Bowen), 6 per cent..... | 3,101 | 16,824.00 |
| Water-stock loan, 7 per cent..... | 17,420 | 609,700.00 |
| Permanent improvement loan, 6 per cent..... | 232,316 | 2,793,690.00 |
| Permanent improvement loan, 7 per cent..... | 29,727 | 547,627.50 |
| Market-stock loan, 7 per cent..... | 3,133 | 47,738.25 |
| Steam force-pump loan, 7.3 per cent..... | 10 | 182.50 |
| <i>Miscellaneous.</i> | | |
| Louisville and Portland Canal Co., 6 per cent..... | 16,349 | 490,470.00 |
| Total..... | 112,101,889 | 1,277,278,411.24 |

CURRENCY.

During the year the currency section of this division counted, examined, entered in journals and ledgers, and prepared for destruction 82 old demand notes, amounting to \$565; 11,918,673 United States notes, amounting to \$126,530,000; 507,016 Treasury notes of 1890, amounting to \$3,565,000; 143,475,881 silver certificates, amounting to \$321,511,000; 2,826,774 gold certificates, amounting to \$89,539,000; 9,679 fractional currency notes, amounting to \$2,140.80; 149 refunding certificates, amounting to \$1,490; 3 one-year Treasury notes of 1863, amounting to \$125, and 20 three-year compound-interest notes of 1863 and 1864, amounting to \$360; aggregating in total number of notes and certificates 158,738,277, and in total amount \$541,149,680.80, showing an increase over the last fiscal year of 9,397,894 notes and in amount \$24,562,960.05.

DIFFERENT CLASSES OF NOTES RECEIVED AND DESTROYED DURING THE YEAR, BY DENOMINATION AND AMOUNT, AND TOTAL REDEMPTION AND DESTRUCTION OF THE SAME, BY DENOMINATION AND AMOUNT, TO JUNE 30, 1905.

| Issue and denomination. | Amount re-deemed during the year. | Total amount re-deemed to date. |
|--|-----------------------------------|---------------------------------|
| Old demand notes: | | |
| Five dollar..... | \$285.00 | \$21, 778, 622. 50 |
| Ten dollar..... | 220.00 | 20, 010, 235. 00 |
| Twenty dollar..... | 60.00 | 18, 187, 860. 00 |
| Total..... | 565.00 | 59, 976, 717. 50 |
| United States notes: | | |
| One dollar..... | 22, 328.00 | 186, 465, 143. 80 |
| Two dollar..... | 23, 102.00 | 185, 316, 066. 20 |
| Five dollar..... | 3, 215, 860.00 | 584, 172, 660. 00 |
| Ten dollar..... | 107, 412, 180.00 | 836, 343, 409. 00 |
| Twenty dollar..... | 9, 021, 930.00 | 501, 877, 388. 00 |
| Fifty dollar..... | 1, 116, 750.00 | 142, 332, 875. 00 |
| One hundred dollar..... | 2, 200, 850.00 | 182, 953, 250. 00 |
| Five hundred dollar..... | 1, 233, 000.00 | 210, 815, 000. 00 |
| One thousand dollar..... | 2, 284, 000.00 | 391, 939, 000. 00 |
| Five thousand dollar..... | | 19, 990, 000. 00 |
| Ten thousand dollar..... | | 39, 990, 000. 00 |
| Unknown denominations..... | | 1, 000, 000. 00 |
| Total..... | 126, 530, 000.00 | 3, 283, 194, 792. 00 |
| Treasury notes of 1890: | | |
| One dollar..... | 79, 338.00 | 64, 156, 246. 00 |
| Two dollar..... | 72, 977.00 | 49, 403, 559. 00 |
| Five dollar..... | 933, 865.00 | 118, 617, 285. 00 |
| Ten dollar..... | 1, 718, 080.00 | 100, 943, 760. 00 |
| Twenty dollar..... | 632, 240.00 | 34, 005, 650. 00 |
| Fifty dollar..... | 7, 500.00 | 1, 136, 500. 00 |
| One hundred dollar..... | 72, 000.00 | 17, 574, 000. 00 |
| One thousand dollar..... | 49, 000.00 | 52, 185, 000. 00 |
| Total..... | 3, 565, 000.00 | 438, 022, 000. 00 |
| Silver certificates: | | |
| One dollar..... | 86, 241, 703.00 | 514, 242, 926. 90 |
| Two dollar..... | 42, 202, 062.00 | 274, 482, 611. 60 |
| Five dollar..... | 172, 329, 775.00 | 984, 627, 882. 50 |
| Ten dollar..... | 13, 739, 410.00 | 550, 152, 479. 00 |
| Twenty dollar..... | 5, 139, 500.00 | 277, 974, 880. 00 |
| Fifty dollar..... | 1, 580, 150.00 | 66, 054, 340. 00 |
| One hundred dollar..... | 240, 400.00 | 80, 307, 380. 00 |
| Five hundred dollar..... | 5, 000.00 | 16, 607, 500. 00 |
| One thousand dollar..... | 33, 000.00 | 32, 415, 000. 00 |
| Total..... | 321, 511, 000.00 | 2, 796, 865, 000. 00 |
| Gold certificates, series of 1882, payable to bearer: | | |
| Twenty dollar..... | 49, 713, 400.00 | 171, 713, 016. 00 |
| Fifty dollar..... | 9, 693, 250.00 | 52, 115, 545. 00 |
| One hundred dollar..... | 13, 134, 350.00 | 63, 247, 550. 00 |
| Five hundred dollar..... | 3, 431, 000.00 | 40, 662, 500. 00 |
| One thousand dollar..... | 8, 317, 000.00 | 84, 372, 500. 00 |
| Five thousand dollar..... | 1, 750, 000.00 | 66, 435, 000. 00 |
| Ten thousand dollar..... | 3, 500, 000.00 | 171, 970, 000. 00 |
| Total..... | 89, 539, 000.00 | 650, 516, 111. 00 |
| Fractional currency: | | |
| Three cent..... | 3.00 | 511, 716. 78 |
| Five cent..... | 25.00 | 3, 836, 150. 28 |
| Ten cent..... | 377.10 | 77, 141, 246. 13 |
| Fifteen cent..... | 23.00 | 5, 065, 497. 29 |
| Twenty-five cent..... | 744.20 | 134, 760, 613. 36 |
| Fifty cent..... | 968.50 | 132, 133, 808. 20 |
| Unknown denominations..... | | 32, 000. 00 |
| Total..... | 2, 140. 80 | 353, 481, 032. 04 |
| Refunding certificates, payable to bearer: | | |
| Ten dollar..... | 1, 490.00 | 39, 926, 690. 00 |
| One-year Treasury notes of 1863: | | |
| Ten dollar..... | 5.00 | 6, 195, 170. 00 |
| Twenty dollar..... | 20.00 | 16, 426, 280. 00 |
| Fifty dollar..... | | 8, 233, 750. 00 |

DIFFERENT CLASSES OF NOTES RECEIVED AND DESTROYED DURING THE YEAR, BY DENOMINATION AND AMOUNT, AND TOTAL REDEMPTION AND DESTRUCTION OF THE SAME, BY DENOMINATION AND AMOUNT, TO JUNE 30, 1905—Continued.

| Issue and denomination. | Amount re-deemed during the year. | Total amount redeemed to date. |
|--|-----------------------------------|--------------------------------|
| One-year Treasury notes of 1863—Continued. | | |
| One hundred dollar..... | \$100.00 | \$13,633,900.00 |
| Unknown denominations..... | | 90.00 |
| Total..... | 125.00 | 44,489,190.00 |
| Two-year Treasury notes of 1863, issued without coupons: | | |
| Fifty dollar..... | | 6,794,750.60 |
| One hundred dollar..... | | 9,678,200.00 |
| Total..... | | 16,472,950.00 |
| Two-year Treasury notes of 1863, issued with coupons: | | |
| Fifty dollar..... | | 5,903,650.00 |
| 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..... | | 149,980,050.00 |
| Compound-interest notes, act of Mar. 3, 1863: | | |
| Ten dollar..... | 10.00 | 873,830.00 |
| Fifty dollar..... | | 2,745,300.00 |
| One hundred dollar..... | | 3,938,600.00 |
| Five hundred dollar..... | | 10,425,500.00 |
| Total..... | 10.00 | 17,983,230.00 |
| Compound-interest notes, act of June 30, 1864: | | |
| Ten dollar..... | 90.00 | 22,391,060.00 |
| Twenty dollar..... | 160.00 | 30,093,620.00 |
| Fifty dollar..... | 100.00 | 58,017,150.00 |
| One hundred dollar..... | | 41,123,700.00 |
| Five hundred dollar..... | | 57,408,000.00 |
| One thousand dollar..... | | 39,417,000.00 |
| Total..... | 350.00 | 248,450,530.00 |

RECAPITULATION.

| Issue. | Amount re-deemed during the year. | Total amount redeemed to date. |
|--|-----------------------------------|--------------------------------|
| Old demand notes..... | \$565.00 | \$59,976,717.50 |
| United States notes..... | 126,530,000.00 | 3,283,194,792.00 |
| Treasury notes of 1890..... | 3,565,000.00 | 438,022,000.00 |
| Silver certificates..... | 321,511,000.00 | 2,796,865,000.00 |
| Gold certificates, series of 1882, payable to bearer..... | 89,539,000.00 | 650,516,111.00 |
| Fractional currency..... | 2,140.80 | 353,481,032.04 |
| Refunding certificates, payable to bearer..... | 1,490.00 | 39,926,690.00 |
| One-year Treasury notes of 1863..... | 125.00 | 44,489,190.00 |
| Two-year Treasury notes of 1863, issued without coupons..... | | 16,472,950.00 |
| Two-year Treasury notes of 1863, issued with coupons..... | | 149,980,050.00 |
| Compound-interest notes, act of Mar. 3, 1863..... | 10.00 | 17,983,230.00 |
| Compound-interest notes, act of June 30, 1864..... | 350.00 | 248,450,530.00 |
| Total..... | 541,149,680.80 | 8,099,358,292.54 |

NOTE.—In some of the denominations of the above issues the notes were redeemed at less than their full face value on account of discounts for mutilation.

The following is a statement of old demand notes; United States notes; Treasury notes of 1890; gold certificates, series of 1882, payable to bearer; silver certificates; refunding certificates, payable to bearer; fractional currency; one and two year Treasury notes of 1863, and compound-interest notes of 1863 and 1864, received for count, cancellation, and destruction from the fiscal year 1894-5 to 1904-5.

| Year. | Number of notes. | Amount. |
|-----------------|------------------|------------------|
| 1894-95 | 52,894,507 | \$255,816,859.93 |
| 1895-96 | 56,435,683 | 276,231,303.35 |
| 1896-97 | 59,259,953 | 253,061,552.00 |
| 1897-98 | 58,111,942 | 249,049,270.00 |
| 1898-99 | 63,545,005 | 271,506,013.48 |
| 1899-1900 | 67,558,142 | 286,067,832.25 |
| 1900-1901 | 81,403,013 | 322,144,938.78 |
| 1901-2 | 100,673,201 | 367,179,978.00 |
| 1902-3 | 122,913,253 | 438,581,243.00 |
| 1903-4 | 149,340,383 | 516,586,720.75 |
| 1904-5 | 158,738,277 | 541,149,680.80 |

GOLD CERTIFICATES.

During the year, of the gold certificates of the act of March 3, 1863, payable to order, there were received, registered, examined, and filed 10 certificates, amounting to \$1,900, and as shown in detail on page 21 of this report, the outstanding certificates of this early issue amount to \$101,080. Of the gold certificates of the act of July 12, 1882, series of 1888, payable to order, there were received 60 certificates of \$5,000, and 101 certificates of \$10,000 denomination, respectively, amounting to \$1,310,000.

Certificates under the same act of July 12, 1882, series of 1882, payable to bearer, of smaller denominations and larger circulation, are destroyed after redemption, the number of certificates and amounts being given in the tables of destruction of the currency on pages 445 and 446.

Of the latest issue of gold certificates of the act of March 14, 1900, series of 1900, all of denomination \$10,000 and payable to order, there were received, registered, examined, and filed 7,891 certificates, amounting to \$78,910,000.

INTEREST CHECKS.

The number of paid interest checks received during the year was 224,798, and the number verified, registered, and examined 211,492.

NUMBER AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR, BY LOANS.

| Loan. | Number. | Amount. |
|---|---------|---------------|
| Loan of July and August, 1861, 6 per cent. | 1 | \$15.00 |
| Funded loan of 1891, 4½ per cent. | 3 | 3.94 |
| Funded loan of 1891, 4½ per cent, continued at 2 per cent | 19 | 95.00 |
| Funded loan of 1907, 4 per cent. | 65,602 | 4,764,301.50 |
| Loan of 1904, 5 per cent. | 66 | 3,787.50 |
| Loan of 1925, 4 per cent. | 16,085 | 3,745,490.50 |
| Loan of 1908-1918, 3 per cent, interest on deposits for bonds. | 187 | 75.80 |
| Loan of 1908-1918, 3 per cent. | 105,463 | 1,517,519.10 |
| Consols of 1930, 2 per cent | 36,802 | 12,212,826.75 |
| District of Columbia, fifty-year funded loan of 1924, 3.65 per cent | 467 | 416,592.75 |
| Pacific railroads, 6 per cent. | 1 | 150.00 |
| Spanish indemnity certificates | 102 | 28,518.67 |
| Total | 224,798 | 22,689,376.51 |

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR.

NEW YORK, N. Y.

| Loan. | Number. | Amount. |
|--|---------|----------------|
| Funded loan of 1907, 4 per cent. | 29,747 | \$3,197,613.50 |
| Loan of 1904, 5 per cent. | 2 | 2,525.00 |
| Loan of 1925, 4 per cent. | 8,122 | 2,652,162.50 |
| Loan of 1908-1918, 3 per cent, interest on deposits for bonds. | 2 | .94 |
| Loan of 1908-1918, 3 per cent. | 47,720 | 851,146.35 |
| Consols of 1930, 2 per cent. | 19,322 | 7,119,449.25 |
| Total | 104,915 | 13,822,897.54 |

BOSTON, MASS.

| | | |
|--|--------|--------------|
| Funded loan of 1891, 4½ per cent. | 2 | \$3.38 |
| Funded loan of 1907, 4 per cent. | 11,244 | 317,666.50 |
| Loan of 1904, 5 per cent. | 1 | 6.25 |
| Loan of 1925, 4 per cent. | 3,238 | 289,885.00 |
| Loan of 1908-1918, 3 per cent, interest on deposits for bonds. | 6 | 2.14 |
| Loan of 1908-1918, 3 per cent. | 9,354 | 104,685.30 |
| Consols of 1930, 2 per cent. | 2,420 | 970,187.50 |
| Total | 26,265 | 1,682,436.07 |

PHILADELPHIA, PA.

| | | |
|---|--------|--------------|
| Funded loan of 1907, 4 per cent. | 8,213 | \$406,087.00 |
| Loan of 1925, 4 per cent. | 1,330 | 270,300.50 |
| Loan of 1908-1918, 3 per cent, interest on deposits for bonds | 2 | .56 |
| Loan of 1908-1918, 3 per cent. | 16,573 | 185,703.90 |
| Consols of 1930, 2 per cent. | 5,330 | 1,811,891.00 |
| Total | 31,448 | 2,674,482.96 |

WASHINGTON, D. C.

| | | |
|--|--------|------------|
| Loan of July and August, 1861, 6 per cent. | 1 | \$15.00 |
| Funded loan of 1891, 4½ per cent. | 1 | .56 |
| Funded loan of 1891, 4½ per cent, continued at 2 per cent | 19 | 95.00 |
| Funded loan of 1907, 4 per cent. | 7,846 | 298,892.00 |
| Loan of 1904, 5 per cent. | 63 | 1,256.25 |
| Loan of 1925, 4 per cent. | 911 | 103,376.00 |
| Loan of 1908-1918, 3 per cent, interest on deposits for bonds. | 171 | 70.46 |
| Loan of 1908-1918, 3 per cent. | 12,159 | 104,988.90 |
| Consols of 1930, 2 per cent | 1,554 | 312,246.50 |
| Total | 22,725 | 820,940.67 |

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING
THE YEAR—Continued.

CHICAGO, ILL.

| Loan. | Number. | Amount. |
|--------------------------------------|---------|--------------|
| Funded loan of 1907, 4 per cent..... | 2,609 | \$199,798.50 |
| Loan of 1925, 4 per cent..... | 834 | 159,578.00 |
| Loan of 1908-1918, 3 per cent..... | 9,870 | 131,601.75 |
| Consols of 1930, 2 per cent..... | 4,518 | 995,375.00 |
| Total..... | 17,831 | 1,486,353.25 |

CINCINNATI, OHIO.

| | | |
|--|-------|--------------|
| Funded loan of 1907, 4 per cent..... | 2,902 | \$141,756.50 |
| Loan of 1925, 4 per cent..... | 932 | 130,026.50 |
| Loan of 1908-1918, 3 per cent, interest on deposits for bonds..... | 2 | 1.24 |
| Loan of 1908-1918, 3 per cent..... | 3,362 | 37,228.50 |
| Consols of 1930, 2 per cent..... | 1,253 | 209,640.25 |
| Total..... | 8,451 | 518,652.99 |

BALTIMORE, MD.

| | | |
|--------------------------------------|-------|-------------|
| Funded loan of 1907, 4 per cent..... | 1,382 | \$77,236.50 |
| Loan of 1925, 4 per cent..... | 309 | 57,304.00 |
| Loan of 1908-1918, 3 per cent..... | 2,568 | 38,485.35 |
| Consols of 1930, 2 per cent..... | 838 | 258,266.25 |
| Total..... | 5,097 | 431,292.10 |

ST. LOUIS, MO.

| | | |
|--|-------|-------------|
| Funded loan of 1907, 4 per cent..... | 885 | \$64,710.00 |
| Loan of 1925, 4 per cent..... | 221 | 29,714.00 |
| Loan of 1908-1918, 3 per cent, interest on deposits for bonds..... | 2 | .16 |
| Loan of 1908-1918, 3 per cent..... | 2,271 | 40,096.65 |
| Consols of 1930, 2 per cent..... | 1,187 | 369,462.25 |
| Total..... | 4,566 | 503,983.06 |

SAN FRANCISCO, CAL.

| | | |
|--|-------|-------------|
| Funded loan of 1907, 4 per cent..... | 397 | \$32,789.00 |
| Loan of 1925, 4 per cent..... | 141 | 47,324.00 |
| Loan of 1908-1918, 3 per cent, interest on deposits for bonds..... | 2 | .30 |
| Loan of 1908-1918, 3 per cent..... | 1,314 | 21,122.10 |
| Consols of 1930, 2 per cent..... | 163 | 44,741.25 |
| Total..... | 2,017 | 145,976.65 |

NEW ORLEANS, LA.

| | | |
|--------------------------------------|-----|-------------|
| Funded loan of 1907, 4 per cent..... | 377 | \$27,752.00 |
| Loan of 1925, 4 per cent..... | 47 | 5,320.00 |
| Loan of 1908-1918, 3 per cent..... | 272 | 2,460.30 |
| Consols of 1930, 2 per cent..... | 217 | 121,567.50 |
| Total..... | 913 | 157,099.80 |

PLACE OF PAYMENT, NUMBER, AND AMOUNT OF INTEREST CHECKS RECEIVED DURING THE YEAR—Continued.

NEW YORK, N. Y., AND WASHINGTON, D. C.

| Loan. | Number. | Amount. |
|---|---------|--------------|
| District of Columbia, fifty-year funded loan of 1924, 3.65 per cent | 467 | \$416,592.75 |
| Pacific railroads, 6 per cent..... | 1 | 150.00 |
| Spanish indemnity certificates..... | 102 | 28,518.67 |
| Total..... | 570 | 445,261.42 |

RECAPITULATION.

| Place. | Number. | Amount. |
|--|---------|-----------------|
| New York, N. Y..... | 104,915 | \$13,822,897.54 |
| Boston, Mass..... | 26,265 | 1,682,436.07 |
| Philadelphia, Pa..... | 31,448 | 2,674,482.96 |
| Washington, D. C..... | 22,725 | 820,940.67 |
| Chicago, Ill..... | 17,831 | 1,486,353.25 |
| Cincinnati, Ohio..... | 8,451 | 518,652.99 |
| Baltimore, Md..... | 5,097 | 431,292.10 |
| St. Louis, Mo..... | 4,566 | 503,983.06 |
| San Francisco, Cal..... | 2,017 | 145,976.65 |
| New Orleans, La..... | 913 | 157,099.80 |
| New York, N. Y., and Washington, D. C..... | 570 | 445,261.42 |
| Total..... | 224,798 | 22,689,376.51 |

NUMBER AND AMOUNT OF REDEEMED INTEREST CHECKS OF EACH LOAN, AND AMOUNT OF VOUCHERS FOR INTEREST PREPAID ON EACH LOAN WITHOUT THE ISSUE OF CHECKS, ON FILE JUNE 30, 1905.

| Loan. | Number. | Amount. |
|--|-----------|----------------|
| Loan of July and August, 1861, 6 per cent..... | 5,995 | \$3,827,553.00 |
| Loan of July and August, 1861, 6 per cent, continued at 3½ per cent..... | 6,203 | 1,781,801.92 |
| Loan of 1863, 6 per cent..... | 3,099 | 1,513,407.00 |
| Loan of 1863, 6 per cent, continued at 3½ per cent..... | 6,571 | 1,674,072.71 |
| Funded loan of 1881, 5 per cent..... | 202,191 | 109,686,403.44 |
| Funded loan of 1881, 5 per cent, continued at 3½ per cent..... | 54,293 | 16,097,136.80 |
| Loan of July 12, 1892, 3 per cent..... | 81,938 | 28,346,627.87 |
| Funded loan of 1891, 4½ per cent..... | 569,168 | 105,378,260.90 |
| Funded loan of 1891, 4½ per cent, interest prepaid..... | | 538,135.75 |
| Funded loan of 1891, 4½ per cent, continued at 2 per cent..... | 37,023 | 4,386,699.19 |
| Funded loan of 1891, 4½ per cent, continued at 2 per cent, interest prepaid..... | | 50,181.25 |
| Funded loan of 1907, 4 per cent..... | 3,515,770 | 479,685,414.94 |
| Funded loan of 1907, 4 per cent, interest prepaid..... | | 1,730,779.50 |
| Loan of 1904, 5 per cent..... | 58,041 | 19,458,271.46 |
| Loan of 1904, 5 per cent, interest prepaid..... | | 258,192.50 |
| Loan of 1925, 4 per cent..... | 130,631 | 38,684,646.50 |
| Loan of 1925, 4 per cent, interest prepaid..... | | 373,051.50 |
| Loan of 1908-1918, 3 per cent, interest on deposits for bonds..... | 218,491 | 200,213.14 |
| Loan of 1908-1918, 3 per cent..... | 732,840 | 11,429,118.90 |
| Loan of 1908-1918, 3 per cent, interest prepaid..... | | 354,584.70 |
| Consols of 1930, 2 per cent, first interest on coupon bonds..... | 179 | 28,351.25 |
| Consols of 1930, 2 per cent..... | 120,965 | 42,257,855.25 |
| Consols of 1930, 2 per cent, interest prepaid..... | | 2,624,472.00 |
| District of Columbia: | | |
| Fifty-year funded loan of 1924, 3.65 per cent..... | 19,719 | 11,903,017.05 |
| Old funded debt, 3½ and 5 per cent..... | 3,736 | 857,026.41 |
| Pacific railroads, 6 per cent..... | 63,115 | 60,313,549.68 |
| Spanish indemnity certificates..... | 1,044 | 340,316.66 |
| Cherokee land certificates..... | 77 | 863,200.00 |
| Total..... | 5,831,089 | 944,642,394.27 |

**ISSUE, REDEMPTION, AND OUTSTANDING OF VARIOUS OLD ISSUES OF THE GOVERNMENT
AT THE CLOSE OF THE YEAR.**

| Issue. | Total issue. | Redeemed during the year. | Total redeemed to June 30, 1905. | Outstanding. |
|---|-----------------------|---------------------------|----------------------------------|----------------------|
| Seven-thirty Treasury notes: | | | | |
| Act of July 17, 1861..... | \$140,094,750.00 | | \$140,085,350.00 | \$9,400.00 |
| Act of June 30, 1864, first series..... | 299,992,500.00 | \$150.00 | 299,946,850.00 | 45,650.00 |
| Act of March 3, 1865, second series..... | 331,000,000.00 | | 330,969,550.00 | 30,450.00 |
| Act of March 3, 1865, third series..... | 199,000,000.00 | 50.00 | 198,954,700.00 | 45,300.00 |
| Total..... | 970,087,250.00 | 200.00 | 969,956,450.00 | 130,800.00 |
| Certificates of indebtedness, acts of March 1 and 17, 1862, and March 3, 1863: | | | | |
| First issue..... | 498,593,241.65 | | 498,591,241.65 | 2,000.00 |
| Second issue..... | 63,160,000.00 | | 63,159,000.00 | 1,000.00 |
| Total..... | 561,753,241.65 | | 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 | 5,000.00 |
| Refunding certificates: | | | | |
| Act of February 26, 1879, payable to order..... | 58,500.00 | | 58,430.00 | 70.00 |
| Act of February 26, 1879, payable to bearer..... | 39,954,250.00 | 1,490.00 | 39,926,690.00 | 27,560.00 |
| Total..... | 40,012,750.00 | 1,490.00 | 39,985,120.00 | 27,630.00 |
| Gold certificates, payable to order: | | | | |
| Act of March 3, 1863, first series..... | 429,604,900.00 | | 429,597,920.00 | 6,980.00 |
| Act of March 3, 1863, Geneva award (special)..... | 33,000,580.46 | | 33,000,580.46 | |
| Act of March 3, 1863, series of 1870..... | 370,500,000.00 | | 370,480,500.00 | 19,500.00 |
| Act of March 3, 1863, series of 1871..... | 5,000,000.00 | 300.00 | 4,999,100.00 | 900.00 |
| Act of March 3, 1863, series of 1875..... | 143,029,400.00 | 1,600.00 | 142,955,700.00 | 73,700.00 |
| Total..... | 981,134,880.46 | 1,900.00 | 981,033,800.46 | 101,080.00 |
| One-year Treasury notes of 1863, act of March 3, 1863..... | 44,520,000.00 | 125.00 | 44,489,190.00 | 30,810.00 |
| Two-year Treasury notes of 1863: | | | | |
| Act of March 3, 1863, issued without coupons..... | 16,480,000.00 | | 16,472,950.00 | 7,050.00 |
| Act of March 3, 1863, issued with coupons..... | 150,000,000.00 | | 149,980,050.00 | 19,950.00 |
| Total..... | 166,480,000.00 | | 166,453,000.00 | 27,000.00 |
| Compound-interest notes: | | | | |
| Act of March 3, 1863..... | 17,993,760.00 | 10.00 | 17,983,230.00 | 10,530.00 |
| Act of June 30, 1864..... | 248,601,680.00 | 350.00 | 248,450,530.00 | 151,150.00 |
| Total..... | 266,595,440.00 | 360.00 | 266,433,760.00 | 161,680.00 |
| Old demand notes, acts of July 17 and August 5, 1861, and February 12, 1862..... | 60,030,000.00 | 565.00 | 59,976,717.50 | 53,282.50 |
| Fractional currency, act of July 17, 1862, and subsequent acts..... | 368,724,079.45 | 2,140.80 | 353,481,032.04 | 15,243,047.41 |

NOTE.—The office of the Register of the Treasury is the last to receive the redeemed securities of the Government, and therefore the amounts reported as "redeemed" will be less than the actual redemptions by the amount in transitu, and the amounts reported as "outstanding" correspondingly increased.

During the year there were received and filed in this division 1,234,593 redeemed vouchers, amounting to \$114,460,159.38, making a total of 124,740,625 redeemed vouchers, amounting to \$8,275,381,950.78, on file at the close of the year, as shown by the following table:

CLASSIFICATION, TOTAL NUMBER, AND AMOUNT OF REDEEMED VOUCHERS ON FILE IN THIS DIVISION JUNE 30, 1905.

| Classification. | Number of redeemed vouchers. | Amount. |
|--|------------------------------|--------------------|
| United States coupon bonds, various loans..... | 2,440,266 | \$1,410,940,210.00 |
| District of Columbia coupon bonds..... | 31,154 | 11,758,050.00 |
| Louisville and Portland Canal Co. coupon bonds..... | 1,597 | 1,597,000.00 |
| United States redeemed (detached) coupons..... | 111,058,073 | 1,266,568,131.51 |
| District of Columbia redeemed (detached) coupons..... | 1,027,466 | 10,219,809.73 |
| Louisville and Portland Canal Co. redeemed (detached) coupons..... | 16,349 | 490,470.00 |
| Seven-thirty Treasury notes, act of July 17, 1861..... | 485,556 | 140,085,350.00 |
| Seven-thirty Treasury notes, acts of June 30, 1864, and Mar. 3, 1865..... | 3,101,714 | 829,871,100.00 |
| Gold certificates, act of Mar. 3, 1863, old series, payable to order..... | 194,900 | 406,527,100.46 |
| Gold certificates, act of July 12, 1882, series of 1888, payable to order..... | 23,745 | 183,135,000.00 |
| Gold certificates, act of Mar. 14, 1900, series of 1900, payable to order..... | 23,751 | 237,510,000.00 |
| Certificates of deposit (currency), act of June 8, 1872..... | 157,956 | 1,473,625,000.00 |
| Certificates of deposit, temporary loan of Feb. 25, 1862..... | 81,829 | 710,775,300.75 |
| Certificates of indebtedness of 1870, act of July 8, 1870..... | 679 | 678,362.41 |
| Certificates of indebtedness, acts of Mar. 1 and 17, 1862, and Mar. 3, 1863..... | 247,088 | 561,750,241.65 |
| Three per cent certificates, acts of Mar. 2, 1867, and July 25, 1868..... | 11,430 | 85,150,000.00 |
| Refunding certificates, act of Feb. 26, 1879, payable to order..... | 5,843 | 58,430.00 |
| Redeemed interest checks, United States registered bonds..... | 5,524,728 | 864,207,322.88 |
| Vouchers for interest on United States registered bonds, prepaid without checks..... | 140 | 5,929,397.20 |
| Redeemed interest checks on deposits for bonds of the loan of 1908-1918..... | 218,491 | 200,213.14 |
| Redeemed interest checks, first interest on coupon bonds of the consols of 1930..... | 179 | 28,351.25 |
| Redeemed interest checks, District of Columbia registered bonds..... | 23,455 | 12,760,043.46 |
| Redeemed interest checks, Pacific railroads registered bonds..... | 63,115 | 60,313,549.68 |
| Redeemed interest checks, Spanish indemnity certificates..... | 1,044 | 340,316.66 |
| Redeemed interest checks, Cherokee land certificates..... | 77 | 863,200.00 |
| Total..... | 124,740,625 | 8,275,381,950.78 |

AMOUNTS OF VARIOUS VOUCHERS CANCELED AND DESTROYED TO JUNE 30, 1905.

| Classification. | Amount. |
|--|--------------------|
| United States coupon bonds exchanged, redeemed, and transferred..... | \$1,412,995,450.00 |
| District of Columbia coupon bonds exchanged and redeemed..... | 8,692,000.00 |
| One-year Treasury notes, act of March 3, 1863, redeemed..... | 44,489,190.00 |
| Two-year Treasury notes, act of March 3, 1863, redeemed..... | 166,453,000.00 |
| Compound-interest notes, acts of March 3, 1863, and June 30, 1864, redeemed..... | 266,433,760.00 |
| Gold certificates, act of March 3, 1863, redeemed..... | 574,506,700.00 |
| Gold certificates, act of July 12, 1882, payable to bearer, redeemed..... | 650,516,111.00 |
| Silver certificates redeemed..... | 2,796,865,000.00 |
| Refunding certificates, act of February 26, 1879, payable to bearer, redeemed..... | 39,926,690.00 |
| Old demand notes redeemed..... | 59,976,717.50 |
| United States notes redeemed..... | 3,283,194,792.00 |
| Treasury notes of 1890 redeemed..... | 438,022,000.00 |
| Fractional currency redeemed..... | 353,481,082.04 |
| Total..... | 10,095,552,442.54 |

As shown on page 440 of this report, there is a very large accumulation of exchanged, redeemed, and transferred coupon bonds now on file, including old matured issues and the later issues of active loans, which is steadily increasing as exchanges of coupon bonds for registered bonds take place. The old matured issues referred to date from the issue of 1848 to and including the funded loan of 1891, and as this division has a complete record and list of the outstanding of all these loans, it would seem that their further preservation is scarcely necessary. The number of these old bonds on file is 1,507,490, with 19,751,330 coupons attached, and amount to \$921,159,150, and with their removal by destruction ample space would be obtained for future use in filing bonds of later issues.

RECOMMENDATIONS.

I respectfully beg to renew the recommendations contained in my previous annual report in the following words:

Many chiefs of division in the Department, charged with the performance of duties of no graver importance and of no larger responsibility than those of the Register's office, are paid \$2,200 and \$2,250 per annum. It is therefore recommended, in the spirit of fairness, that the chiefs of this office be given an increase of \$250 each.

As the custodian of the vault in the division of loans of this office, besides his regular work, for which he is paid \$1,800 per annum, has the immediate control of the Government securities, amounting to many millions, stored in the vault in his charge, and is obliged to keep an account of the outgoing and incoming of the same, an increase in his pay of \$100 is recommended. His compensation will then be less by \$100 than that of vault keepers of the Department generally. It is also recommended that the principal bookkeeper be given a like increase. His position requires ability of a high order, with great care and constant vigilance in the discharge of its duties. Should this increase be given, he will still be paid less than is now paid bookkeepers in other branches of the service.

I also respectfully recommend that the office be given two additional clerks of class 4, in lieu of a like number of class 3. The adoption of this recommendation will enable the restoration to that grade of clerks who were reduced under what is known as "the Dockery Act," and who are doing now the same high-class work as they were when paid as clerks of class 4.

I also respectfully recommend that the nine counters who are now paid \$720 per annum be made expert money counters of class D, with salaries of \$900. This will place them on an equality in compensation with other employees doing similar work, and will be a slight promotion to a deserving and faithful force of counters.

Respectfully submitted.

JUDSON W. LYONS,
Register.

The SECRETARY OF THE TREASURY.

REPORT OF THE COMMISSIONER OF INTERNAL REVENUE.

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., November 15, 1905.

SIR: I have the honor to make report of the operations of the Bureau of Internal Revenue for the fiscal year ended June 30, 1905, with a statement, as required by law, of the receipts from the several sources of internal revenue for the months of July, August, and September of the current fiscal year.

RECEIPTS.

The receipts of this Bureau for said year were \$234,187,976.37, being an excess of \$1,284,195.31 over the collections for the preceding year.

The receipts for the first three months of the current fiscal year show an increase in collections as compared with the same months of the past fiscal year. I estimate that the receipts from all sources of internal revenue for the fiscal year ending June 30, 1906, will aggregate \$242,000,000.

The objects of internal-revenue taxation producing the largest amount of revenue are (a) distilled spirits, being spirits distilled from grain, apples, peaches, etc.; (b) fermented liquors, including beer, ale, porter, and other similar fermented liquors; and (c) tobacco, including cigars, cigarettes, snuff, chewing and smoking tobacco.

During the past fiscal year there was collected from the tax on distilled spirits, \$129,512,628.19; on fermented liquors, \$49,459,539.93; on tobacco, \$45,659,910.50.

RECEIPTS IN LARGE TAX-PAYING DISTRICTS.

The leading States in the payment of internal-revenue taxes for the past year are Illinois, \$51,892,703.18; New York, \$27,991,572.20; Indiana, \$24,652,244.26; Kentucky, \$21,754,399.70; Ohio, \$19,782,615.61; Pennsylvania, \$19,196,170.42. Among the States paying the smallest amounts are Idaho, Maine, Mississippi, Nevada, North Dakota, Vermont, and Wyoming.

Of the 66 collection districts in the territory of the United States subject to internal-revenue laws, the Fifth district of Illinois reported the largest collections, \$34,691,666.

In 1904 the total production of distilled spirits was 139,505,214 gallons; in 1905, 153,259,379 gallons. In 1904, in round numbers, 118,400,000 gallons of tax-paid spirits were withdrawn; in 1905, 117,700,000. There has been an increase in the amount of tobacco and snuff manufactured, and in the production of beer.

The four States having the largest production of distilled spirits during the fiscal year ended June 30, 1905, are Illinois, 44,408,930 gallons; Kentucky, 30,848,701 gallons; Indiana, 21,266,932 gallons; Ohio, 11,754,912 gallons. The two collection districts having the largest output of distilled spirits are the Fifth district of Illinois, 34,472,990 gallons, and the Fifth district of Kentucky, 14,288,755 gallons.

The four States which made the largest quantity of fermented liquor are New York, 11,062,210 barrels; Pennsylvania, 6,114,257 barrels; Illinois, 4,777,783 barrels, and Wisconsin, 4,112,708 barrels. The two districts which produced the largest quantity of fermented liquor are the Third district of New York, 4,343,049 barrels, and the First district of Illinois, 4,001,426 barrels.

The four States producing the greatest number of cigars weighing more than 3 pounds per thousand, and the production of each during the year are Pennsylvania, 1,892,274,290; New York, 1,320,633,477; Ohio, 609,391,597; and New Jersey, 413,481,947.

The two districts showing the largest output of cigars are the Ninth Pennsylvania, 763,851,120, and the Third New York, 697,995,110.

The States showing the greatest production of little cigars (weighing less than 3 pounds per thousand) are Virginia, 349,023,940; Maryland, 263,643,700, and New York, 98,399,289.

The greatest production by districts is Maryland, 263,643,700; Second district, Virginia, 189,020,140; Sixth district, Virginia, 160,003,800, and Second district, New York, 66,051,720.

The States of New York, Virginia, Louisiana, and California, in the order named, show the greatest production of cigarettes weighing less than 3 pounds per thousand: New York produced 2,140,369,834; Virginia, 787,792,420; Louisiana, 279,265,920, and California, 72,214,535.

The two districts producing the greatest number of little cigarettes are the Second New York, which produced 1,227,021,865, and the Second Virginia, which produced 763,348,290.

New York State produced the greatest number of large cigarettes, 6,507,653, of which number, 4,310,353 were manufactured in the Third district and 2,179,010 in the Second district.

The States of North Carolina, Missouri, Kentucky, and Virginia, in the order named, were the largest manufacturers of both chewing and smoking tobacco, the quantity being, North Carolina, 68,502,499 pounds; Missouri, 68,319,983 pounds; Kentucky, 40,766,729 pounds, and Virginia, 28,983,362 pounds.

The First Missouri district produced the largest quantity, its returns showing the manufacture of 68,061,752 pounds during the year, the next largest being the Fifth Kentucky, 35,908,485 pounds.

OLEOMARGARINE.

There has been a substantial increase in the amount of colored oleomargarine produced and tax paid and in total sum received from the oleo tax, as appears from the following comparative statement show-

ing the different kinds of oleomargarine produced, tax paid, and the amount collected in the United States during the fiscal years ended June 30, 1904 and 1905:

| | Rate per pound. | 1904. | | 1905. | |
|---------------------|-----------------------|-------------------------|----------------------------|-------------------------|----------------------------|
| | | Pounds. | Collection. | Pounds. | Collection. |
| Oleomargarine | { \$0.10 .004 | 1,639,102 46,432,388 | \$163,910.23 116,080.97 | 3,284,851 46,596,132 | \$328,435.08 116,490.33 |
| Total | | 48,071,490 | 279,991.20 | 49,880,983 | 444,976.41 |

There was virtually no change in the amount of uncolored oleomargarine produced, and a slight reduction in sum total exported. In 1904 we exported free of tax 2,628,365 pounds; in 1905, 2,543,433 pounds.

The State of Illinois produced the largest quantity of oleomargarine, 30,612,100 pounds, of which 30,611,800 pounds were made in the First district of that State.

COST OF COLLECTING THE INTERNAL REVENUES AND RECOMMENDATIONS CONCERNING SAME.

The cost of collecting the internal revenues for the past fiscal year was 2.01 per cent. The average cost since the creation of this Bureau is 2.83 per cent.

This average is low, but the cost of collections is largely increased by "free work" done in this Bureau through services rendered by high class internal-revenue employees in connection with distilled spirits, which pay no revenue into the Treasury in connection with this free work performed.

FIRST.

Under existing laws the gauging of spirits at rectifying houses is done without cost to the rectifiers, and stamps are furnished by the Bureau for packages of rectified spirits and wholesale liquor dealers' packages without charge for the stamps themselves or for the labor done by Government officials in affixing them.

During the fiscal year just closed there were issued in two large internal-revenue collection districts 797,709 stamps for rectifiers and wholesale liquor dealers. The total cost to the Government in gauging rectified spirits in these two districts was at least \$70,000.

In addition to the expense of gauging and the cost of stamps, clerks in the collectors' offices in these two districts were paid salaries in connection with this free work aggregating at least \$6,000, and in addition much work was done in the local office here in connection with this stamping and gauging.

This gauging is done and these classes of stamps are issued in virtually all collection districts, and several other districts show approximately as much work done as the two heretofore considered.

The average yearly total of rectifiers' and wholesale liquor dealers' stamps issued for the fiscal years 1901-1904, inclusive, was 3,570,800.

The number of these stamps being used is increasing, and it is believed that a fair estimate of the number that probably will be placed upon these packages will soon reach 4,000,000 yearly.

The act of July 20, 1868, imposed a tax of 25 cents each on stamps for rectified spirits and wholesale liquor dealers' packages, and the same rate was in force until August 1, 1872. (Act of June 6, 1872.) During this period there was collected in the whole United States from these classes of stamps:

| | |
|--|-------------------|
| Rectifiers' stamps | \$1, 260, 506. 75 |
| Wholesale liquor dealers' stamps | 564, 243. 75 |
| Total | 1, 824, 750. 50 |

The average per year for this period was as follows:

| | |
|--|----------------|
| Rectifiers' stamps | \$315, 126. 69 |
| Wholesale liquor dealers' stamps | 141, 060. 94 |
| Total average per year | 456, 187. 63 |

The total number of stamps issued during this period was:

| | |
|--|-------------|
| Rectifiers' stamps | 5, 042, 027 |
| Wholesale liquor dealers' stamps | 2, 256, 975 |
| Total | 7, 299, 002 |

The average per year of stamps issued during said period:

| | |
|--|-------------|
| Rectifiers' stamps | 1, 260, 507 |
| Wholesale liquor dealers' stamps | 564, 244 |
| Total per year | 1, 824, 751 |

The act of June 6, 1872, reduced the price of these stamps to 10 cents each from and after August 1, 1872, and this value continued until the taking effect of the act of May 28, 1880, since which time no charge has been made for rectifiers' or wholesale liquor dealers' stamps.

During the period intervening between the acts of June 6, 1872, and May 28, 1880, there was collected, at the rate of 10 cents per stamp, the following amounts:

| | |
|--|-------------------|
| Rectifiers' stamps | \$1, 129, 891. 80 |
| Wholesale liquor dealers' stamps | 426, 326. 85 |
| Total for period | 1, 556, 218. 65 |

The average per year being—

| | |
|--|----------------|
| Rectifiers' stamps | \$141, 236. 47 |
| Wholesale liquor dealers' stamps | 53, 290. 86 |
| Total average per year | 194, 527. 33 |

Number of stamps issued during period—

| | |
|--|--------------|
| Rectifiers' stamps | 11, 298, 918 |
| Wholesale liquor dealers' stamps | 4, 263, 268 |
| Total | 15, 562, 186 |

The average per year for the period was—

| | |
|--|-------------|
| Rectifiers' stamps | 1, 412, 365 |
| Wholesale liquor dealers' stamps | 532, 908 |
| Total yearly average | 1, 945, 273 |

These free stamps are prepared by the Government at a heavy cost for paper, plates, printing, binding, handling, transportation, and necessary clerical work.

Wholesale liquor dealers and rectifiers pay at this time what is termed the special tax on the business, being at the rate of \$100 per year for wholesale liquor dealers, and either \$100 or \$200 per year for rectifiers, according to the amount of business done.

These special taxes were paid during the periods above set forth when charge was made for the stamps furnished them.

The special tax received from these two classes of taxpayers equals perhaps the cost of the stamps furnished them and the work done in gauging, so that at present, as a matter of fact, the Government virtually receives nothing in the way of revenue by the issuance of these special tax stamps, because the sum derived therefrom is exhausted in paying the cost of the stamps and the official gauging.

Other special taxpayers, such as retail liquor dealers, brewers, oleomargarine manufacturers, wholesale and retail dealers in oleomargarine, receive no similar and corresponding benefit.

Reasons why the Government should furnish these stamps free of charge and meet the expenses of gauging rectified spirits which pay no tax in connection with and by reason of rectification, the tax having been paid when the spirits were originally withdrawn from the distillery warehouse, are not apparent, and it is submitted whether in justice to the Government and to its revenues a proper charge should not be made for these stamps of, say, 20 cents for each stamp.

It is possible that the use of the wholesale liquor dealers' stamps might be decreased somewhat should such a charge be made.

I therefore recommend that through proper legislation a charge of 20 cents per stamp be made for each stamp issued to rectifiers or wholesale liquor dealers for use upon packages prepared and sent out by them. From this source an increased revenue of some \$750,000 to \$800,000 would be produced. This sum would cover, possibly more than cover, the entire expense of the work done by Government officials in connection with this class of dealers.

SECOND:

In the last annual report of this Bureau attention was distinctly called to the fortification of sweet wines through the use of grape brandy withdrawn free of tax. A recommendation was made that a tax of 25 cents per gallon be imposed on all such brandy. I feel it proper to renew that recommendation.

During the past fiscal year there were gauged and withdrawn free of tax 3,430,829 taxable gallons of grape brandy for fortification purposes. If the tax paid by distilled spirits, of \$1.10 per gallon, had been collected upon this brandy, it would have amounted to \$3,773,911.90. If a tax of 25 cents per gallon had been imposed, as recommended, this would have produced during the past fiscal year \$857,707.25.

Assuming that the law under which brandy for this purpose was withdrawn free of tax was originally enacted to encourage wine production in the United States, it is respectfully submitted that the time has come when some tax should be imposed upon this brandy.

The cost to the Government in salaries and expenses of gaugers employed in gauging brandy withdrawn for fortification purposes, and other expenses pertaining thereto in the collection districts where the work is done, the cost of the services of clerks in this Bureau, blanks,

laboratory work, locks, express charges, etc., will aggregate at least \$50,000 for this fiscal year. These expenses are all paid out of the appropriations for this Bureau without the receipt of \$1 income by reason of this outlay.

If the users of this brandy, the wine makers, contend that it would impede and interfere with the prompt conduct of business at wineries where brandy is used should it be required that a revenue stamp be affixed to each package when withdrawn from a bonded warehouse, as is now the law in the case of other distilled spirits, then this tax if imposed could be levied in a form different from that used in connection with the withdrawal of other distilled spirits and the necessity of using a stamp could be avoided and the withdrawal expedited. The wine maker could execute at the beginning of the season to the Government a bond sufficient to cover the amount found due either at the expiration of each month of the wine-making season or the total amount found due at the end of the season.

Should these two recommendations meet with approval it would result in a probable increase of the revenues of this Bureau to the extent of a million and a half dollars annually, and this sum would fully compensate for what may be properly termed "free work" now done in the collection of internal-revenue taxes, and there would be small additional cost to the Bureau through the collection of this additional amount.

THIRD.

There is another class of free work done in this Bureau which adds to its expenses without increasing its collections.

Under the statutes existing, alcohol is withdrawn free of tax when used by various Departments of the Government, and also when withdrawn for use by incorporated or chartered scientific institutions or colleges for use in chemical laboratories or for preserving specimens.

The services of gaugers, clerks in collectors' offices, and clerks in this office are employed in connection with such withdrawals.

During the last fiscal year there were withdrawn from distillery warehouses and bonded warehouses, under these statutory exemptions or exceptions, 2,113,389 taxable gallons of alcohol. The tax on this total amount would be \$2,300,000. The work done by the revenue officials and its cost is the same to the Bureau as if the tax had been paid.

Of this total of over 2,000,000 gallons, 1,676,000 gallons were withdrawn for the Navy Department, 153,322 gallons for the War Department, 13,800 gallons for the Public Health and Marine-Hospital Service.

Should this tax be paid it would simply take money out of one pocket of the Government and place it into another pocket; and therefore no recommendation on the subject is made.

CONDUCT OF BUREAU EMPLOYEES.

Desire for unlawful gain, a human appetite existing at all times and among all peoples, leads to the perpetration of constant and repeated violations of law by those subject to the payment of internal-revenue taxes in attempting to avoid the payment of sums legally due.

The majority of those engaged in pursuits subject to internal-revenue inspection, control, and tax are honest; but full enough of the other class exist, and constant diligent effort by revenue officials is demanded to prevent these violations and frauds.

In some cases, unfortunately, Government officials assigned to duty at the place of business of the taxpayer, or in overcharge of such places, combine, cooperate, and conspire with him in his efforts to defeat the collection of legal dues.

During the past twelve months special efforts have been made by this Bureau, in connection with the Department of Justice, to bring to punishment, in all portions of the United States, all guilty of this offense.

It is the especial desire and purpose of the Bureau to prosecute and secure the conviction, by the use of all proper means, of any and all of its officials who may be guilty of uniting with taxpayers in their efforts to avoid the payment of moneys due for internal-revenue taxes.

While this condition exists to a limited degree, both as to the number of individuals and sections of the country, I find great pleasure in the fact that officials employed in the internal-revenue service are, as a rule, faithful and honest, and I cordially express thorough appreciation of the energy and fidelity shown by the great majority of those employed in this office and those engaged in their respective duties throughout the 66 collection districts.

Passing to the detailed statement of the work of the Bureau, attention is called, first, to the—

RECEIPTS FOR FIRST THREE MONTHS, CURRENT FISCAL YEAR.

The following table shows the receipts from the several objects of taxation for the first three months of the fiscal years ending June 30, 1905 and 1906. A comparison of the receipts for the two periods is also given:

| Objects of taxation. | Amount of tax paid during first 3 months of fiscal year— | | Increase. | Decrease. |
|--|---|---------------|-------------|------------|
| | 1905. | 1906. | | |
| SPIRITS. | | | | |
| Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries..... | \$317,433.40 | \$391,422.15 | \$73,988.75 | ..... |
| Spirits distilled from materials other than apples, peaches, grapes, pears, pineap- ples, oranges, apricots, berries, prunes, figs, and cherries..... | 28,417,940.80 | 29,296,556.79 | 878,615.99 | ..... |
| Rectifiers (special tax)..... | 136,604.25 | 134,791.76 | | \$1,812.49 |
| Retail liquor dealers (special tax)..... | 3,008,673.18 | 2,944,285.16 | | 64,388.02 |
| Wholesale liquor dealers (special tax)..... | 318,686.83 | 315,317.64 | | 3,369.19 |
| Manufacturers of stills (special tax)..... | 420.83 | 666.66 | 245.83 | |
| Stills and worms manufactured (special tax)..... | 520.00 | 940.00 | 420.00 | ..... |
| Stamps for distilled spirits intended for ex- port..... | 654.00 | 612.40 | | 41.60 |
| Case stamps for distilled spirits bottled in bond..... | 10,498.00 | 19,632.00 | 9,134.00 | ..... |
| Total..... | 32,211,431.29 | 33,104,224.56 | 892,793.27 | ..... |
| TOBACCO. | | | | |
| Cigars weighing more than 3 pounds per thousand..... | 5,299,591.42 | 5,523,774.67 | 224,183.25 | ..... |
| Cigars weighing not more than 3 pounds per thousand..... | 92,823.57 | 111,369.40 | 18,545.83 | ..... |
| Cigarettes weighing not more than 3 pounds per thousand, 36 cents per pound..... | 774.132.16 | 787,762.78 | 13,630.62 | ..... |

| Objects of taxation. | Amount of tax paid during first 3 months of fiscal year— | | Increase. | Decrease. |
|---|--|---------------|--------------|------------|
| | 1905. | 1906. | | |
| TOBACCO—continued. | | | | |
| Cigarettes weighing not more than 3 pounds per thousand, 18 cents per pound..... | \$78,131.62 | \$88,588.37 | \$10,456.75 | ..... |
| Cigarettes weighing more than 3 pounds per thousand..... | 6,283.77 | 5,707.74 | | \$576.03 |
| Snuff..... | 288,120.02 | 292,504.33 | 4,384.31 | ..... |
| Tobacco, chewing and smoking..... | 4,918,280.94 | 5,231,523.97 | 313,243.03 | ..... |
| Total..... | 11,457,363.50 | 12,041,231.26 | 583,867.76 | ..... |
| FERMENTED LIQUORS. | | | | |
| Ale, beer, lager beer, porter, and other similar fermented liquors..... | 14,563,264.98 | 15,907,541.71 | 1,344,276.73 | ..... |
| Brewers (special tax)..... | 85,420.42 | 82,904.18 | | 2,516.24 |
| Retail dealers in malt liquors (special tax)..... | 162,966.88 | 182,178.75 | 19,211.87 | ..... |
| Wholesale dealers in malt liquors (special tax)..... | 262,536.43 | 270,022.12 | 7,485.69 | ..... |
| Total..... | 15,074,188.71 | 16,442,646.76 | 1,368,458.05 | ..... |
| OLEOMARGARINE. | | | | |
| Oleomargarine, domestic, artificially colored in imitation of butter..... | 15,256.94 | 39,160.30 | 23,903.36 | ..... |
| Oleomargarine free from coloration that causes it to look like butter of any shade of yellow..... | 18,771.14 | 26,292.57 | 7,521.43 | ..... |
| Oleomargarine imported from foreign countries..... | | | | |
| Manufacturers of oleomargarine (special tax)..... | 8,400.00 | 6,600.00 | | 1,800.00 |
| Retail dealers in oleomargarine artificially colored in imitation of butter (special tax)..... | 6,490.05 | 17,154.00 | 10,663.95 | ..... |
| Retail dealers in oleomargarine free from artificial coloration (special tax)..... | 29,452.05 | 31,545.50 | 2,093.45 | ..... |
| Wholesale dealers in oleomargarine artificially colored in imitation of butter (special tax)..... | 1,920.00 | 5,440.00 | 3,520.00 | ..... |
| Wholesale dealers in oleomargarine free from artificial coloration (special tax)..... | 28,133.37 | 28,708.33 | 574.96 | ..... |
| Total..... | 108,423.55 | 154,900.70 | 46,477.15 | ..... |
| ADULTERATED BUTTER. | | | | |
| Adulterated butter manufactured or sold, etc..... | 193.60 | 72.00 | | 121.60 |
| Manufacturers of adulterated butter (special tax)..... | 1,692.20 | 50.00 | | 1,642.20 |
| Retail dealers in adulterated butter (special tax)..... | | 60.00 | 60.00 | ..... |
| Wholesale dealers in adulterated butter (special tax)..... | | 670.00 | 670.00 | ..... |
| Total..... | 1,885.80 | 852.00 | | 1,033.80 |
| PROCESS OR RENOVATED BUTTER. | | | | |
| Process or renovated butter manufactured or sold, etc..... | 28,501.76 | 29,636.08 | 1,134.32 | ..... |
| Manufacturers of process or renovated butter (special tax)..... | 1,695.84 | 1,729.17 | 33.33 | ..... |
| Total..... | 30,197.60 | 31,365.25 | 1,167.65 | ..... |
| MISCELLANEOUS. | | | | |
| Filled cheese..... | | | | |
| Mixed flour..... | 717.93 | 640.90 | | 77.03 |
| Playing cards..... | 81,699.48 | 97,614.60 | 15,915.12 | ..... |
| Penalties..... | 28,848.71 | 59,005.81 | 30,157.10 | ..... |
| Collections not otherwise herein provided for..... | a 549,807.94 | b 17,557.92 | | 532,250.02 |
| Total..... | 661,074.06 | 174,819.23 | | 486,254.83 |
| Aggregate receipts..... | 59,544,564.51 | 61,950,039.76 | 2,405,475.25 | ..... |

a Includes \$544,934.44 from legacies on which the tax had accrued prior to the repeal of the act.

b Includes \$14,662.27 from legacies on which the tax had accrued prior to the repeal of the act.

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..... | \$1,866,631.34 |
| For salaries and expenses of deputy collectors under act of June 13, 1898..... | 113,973.56 |
| For salaries and expenses of agents under act of June 13, 1898..... | 52,724.71 |
| For salaries of clerks, office of the Commissioner of Internal Revenue, under act of June 13, 1898..... | 59,522.50 |
| For salaries and expenses of revenue agents, gaugers, storekeepers, and storekeeper-gaugers, and miscellaneous expenses..... | 2,209,792.44 |
| For paper for internal-revenue stamps..... | 58,926.79 |
| For expenses of detecting and punishing violations of internal-revenue laws..... | 81,990.06 |
| For salaries of officers, clerks, and employees in the office of Commissioner of Internal Revenue..... | 261,734.92 |
| Total amount expended..... | 4,705,296.32 |

ESTIMATED EXPENSES FOR NEXT FISCAL YEAR.

I estimate the expenses of the Internal-Revenue Service for the fiscal year ending June 30, 1907, as follows:

| | |
|--|-------------|
| Salaries and expenses of collectors of internal revenue: For salaries and expenses of collectors of internal revenue, and deputy collectors, and surveyors, and clerks, and transportation of public funds, and other expenses..... | \$2,000,000 |
| Salaries and expenses of agents and subordinate officers of internal revenue: For salaries and expenses of forty revenue agents provided for by law, and fees and expenses of gaugers, salaries and expenses of storekeepers and storekeeper-gaugers, and miscellaneous expenses incident to the collection of internal revenue..... | 2,200,000 |
| Paper for internal-revenue stamps: For paper for internal-revenue stamps, including freight..... | 65,000 |
| Punishment for violation of internal-revenue laws: For detecting and bringing to trial and punishment persons guilty of violating the internal-revenue laws or conniving at the same, including payments for information and detection of such violations..... | 100,000 |
| Office of Commissioner of Internal Revenue: For salaries of officers, clerks, and subordinate officers..... | 324,120 |
| Total..... | 4,689,120 |
| Salaries, Office of Commissioner of Internal Revenue (reimbursable): For salaries of two stamp agents and one counter..... | 3,400 |

In presenting the estimate of the expenses of this Bureau for the next fiscal year (1907), to wit, \$4,689,120, every effort has been made to provide for due and proper economy. Though this rule has been observed, it is believed that reduction of cost of collection may be extended to a point where it leads to detriment of the service, to loss of revenue, to public inconvenience, and ill temper.

SALARIES.

I have the honor to recommend that Congress appropriate for the fiscal year ending June 30, 1907, the sum of \$324,120 as salaries for the following officers, clerks, and employees in this Bureau:

| | |
|--|---------|
| One Commissioner, at..... | \$6,000 |
| Two deputy commissioners, one at \$4,000 and one at \$3,600..... | 7,600 |
| One chemist, at..... | 2,500 |
| Two heads of division, at..... | 2,500 |
| Six heads of division, at..... | 2,250 |

| | |
|---|---------|
| One superintendent of stamp vault, at | \$2,000 |
| One stenographer, at | 1,800 |
| Twenty-seven clerks, at | 1,800 |
| Twenty-five clerks, at | 1,600 |
| Thirty-six clerks, at | 1,400 |
| Thirty-seven clerks, at | 1,200 |
| Thirty clerks, at | 1,000 |
| Forty-seven clerks, at | 900 |
| One clerk, at | 800 |
| Two messengers, at | 840 |
| Nineteen assistant messengers, at | 720 |
| Twenty-one laborers, at | 660 |
| An aggregate of 259 persons. | |

I also recommend the appropriation of the sum of \$3,400 as salaries for two stamp agents, one at \$1,600, one at \$900, and one counter at \$900, the same to be reimbursed by the stamp manufacturer, 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 qualifications 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 secs. 3148 and 3314, Rev. Stat.).

OFFICIAL FORCE.

The force connected with this Bureau during the fiscal year which ended June 30, 1905, in the various districts throughout the United States, as reorganized under the Executive order of May 21, 1887, was 66 collectors, who received per annum salaries as follows:

| Number. | Salary. | Number. | Salary. | Number. | Salary. |
|----------|------------|---------|------------|---------|------------|
| 42 | \$4,500.00 | 1 | \$4,250.00 | 1 | \$3,389.88 |
| 2 | 4,487.50 | 1 | 4,125.00 | 1 | 3,375.00 |
| 1 | 4,384.72 | 3 | 4,000.00 | 1 | 3,125.00 |
| 1 | 4,375.00 | 1 | 3,975.00 | 1 | 3,025.00 |
| 1 | 4,276.77 | 1 | 3,625.00 | 2 | 3,000.00 |
| 1 | 4,268.03 | 3 | 3,500.00 | 2 | 2,875.00 |

There were also employed 996 deputy collectors, who received, per annum, salaries as follows:

| Number. | Salary. | Number. | Salary. | Number. | Salary. |
|----------|---------|----------|---------|---------|---------|
| 31..... | \$2,000 | 42..... | \$1,300 | 7..... | \$700 |
| 3..... | 1,900 | 242..... | 1,200 | 25..... | 600 |
| 38..... | 1,800 | 4..... | 1,150 | 14..... | 500 |
| 7..... | 1,700 | 125..... | 1,100 | 2..... | 480 |
| 26..... | 1,600 | 131..... | 1,000 | 11..... | 400 |
| 1..... | 1,550 | 68..... | 900 | 1..... | 360 |
| 34..... | 1,500 | 1..... | 850 | 19..... | 300 |
| 5..... | 1,450 | 19..... | 800 | 1..... | 60 |
| 126..... | 1,400 | 6..... | 750 | 1..... | 50 |
| 4..... | 1,350 | 2..... | 720 | | |

There were also employed in the offices of the different collectors 134 clerks, who received, per annum, salaries as follows:

| Number. | Salary. | Number. | Salary. | Number. | Salary. |
|---------|---------|---------|---------|---------|---------|
| 2..... | \$1,600 | 4..... | \$1,150 | 2..... | \$750 |
| 4..... | 1,500 | 12..... | 1,100 | 1..... | 720 |
| 7..... | 1,400 | 25..... | 1,000 | 1..... | 700 |
| 4..... | 1,300 | 21..... | 900 | 2..... | 600 |
| 36..... | 1,200 | 12..... | 800 | 1..... | 480 |

Also 12 messengers or janitors, who received per annum salaries as follows:

| Number. | Salary. | Number. | Salary. | Number. | Salary. |
|---------|---------|---------|---------|---------|---------|
| 1..... | \$800 | 2..... | \$480 | 1..... | \$400 |
| 5..... | 600 | 1..... | 450 | 2..... | 300 |

At the close of the fiscal year ended June 30, 1905, 257 officers, clerks, messengers, and laborers were employed in this Bureau, and the aggregate amount paid during the year for their salaries was \$321,257.42.

The number of persons employed during the year ended June 30, 1905, under the act of June 13, 1898, was as follows:

In Office of Commissioner of Internal Revenue, Washington, D. C., 57; in the several collection districts throughout the country, 129, including 19 revenue agents.

STOREKEEPERS, GAUGERS, ETC.

There were also employed 246 gaugers, who received fees not to exceed \$5 per day; 122 storekeepers, whose pay did not exceed \$4 per day; 2,011 storekeeper-gaugers, whose pay ranged from \$2 to \$5 per day, and 10 distillery surveyors. All of the employes above enumerated were paid only when actually employed.

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, 1904 AND 1905.

| Objects of taxation. | Receipts during fiscal years ended June 30— | | Increase. | Decrease. |
|--|---|----------------|--------------|-------------|
| | 1904. | 1905. | | |
| SPIRITS. | | | | |
| Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries ... | \$1,801,064.53 | \$1,754,523.42 | ..... | \$46,541.11 |
| Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries | 127,763,177.96 | 127,758,104.77 | ..... | 5,073.19 |
| Rectifiers (special tax) | 297,637.75 | 306,123.85 | \$8,486.10 | ..... |
| Wine made in imitation of champagne, and liquors produced by being rectified, etc ..... | ..... | 687.80 | 687.80 | ..... |
| Retail liquor dealers (special tax) | 5,341,573.56 | 5,492,407.54 | 150,833.98 | ..... |
| Wholesale liquor dealers (special tax) | 553,618.56 | 579,800.71 | 26,182.15 | ..... |
| Manufacturers of stills (special tax) | 987.51 | 1,029.18 | 41.67 | ..... |
| Stills and worms manufactured (special tax) | 3,240.00 | 2,640.00 | ..... | 600.00 |
| Stamps for distilled spirits intended for export | 2,663.55 | 2,903.85 | 240.30 | ..... |
| Case stamps for distilled spirits bottled in bond | 46,052.00 | 60,292.00 | 14,240.00 | ..... |
| Total | 135,810,015.42 | 135,958,513.12 | 148,497.70 | ..... |
| TOBACCO. | | | | |
| Cigars weighing more than 3 pounds per thousand | 20,122,415.59 | 20,582,743.73 | 460,328.14 | ..... |
| Cigars weighing not more than 3 pounds per thousand | 376,296.25 | 393,348.22 | 17,051.97 | ..... |
| Cigarettes weighing not more than 3 pounds per thousand, 36 cents per pound | 2,921,852.50 | 3,004,925.40 | 83,072.90 | ..... |
| Cigarettes weighing not more than 3 pounds per thousand, 18 cents per pound | 281,482.17 | 316,372.18 | 34,890.01 | ..... |
| Cigarettes weighing more than 3 pounds per thousand | 25,264.83 | 25,262.71 | ..... | 2.12 |
| Snuff | 1,209,454.80 | 1,267,911.66 | 58,456.86 | ..... |
| Tobacco, chewing and smoking | 19,719,042.61 | 20,069,846.60 | 350,303.99 | ..... |
| Total | 44,655,808.75 | 45,659,910.50 | 1,004,101.75 | ..... |
| FERMENTED LIQUORS. | | | | |
| Ale, beer, lager beer, porter, and other similar fermented liquors | 48,208,132.56 | 49,459,539.93 | 1,251,407.37 | ..... |
| Brewers (special tax) | 165,881.37 | 164,741.79 | ..... | 1,139.58 |
| Retail dealers in malt liquors (special tax) | 247,035.60 | 260,431.76 | 13,396.16 | ..... |
| Wholesale dealers in malt liquors (special tax) | 462,409.24 | 475,839.70 | 13,430.46 | ..... |
| Total | 49,083,458.77 | 50,360,553.18 | 1,277,094.41 | ..... |
| OLEOMARGARINE. | | | | |
| Oleomargarine, domestic, artificially colored in imitation of butter | 163,910.23 | 328,485.08 | 164,574.85 | ..... |
| Oleomargarine free from coloration that causes it to look like butter of any shade of yellow | 116,080.97 | 116,490.33 | 409.36 | ..... |
| Oleomargarine imported from foreign countries | 54.00 | 99.15 | 45.15 | ..... |
| Manufacturers of oleomargarine (special tax) | 19,725.00 | 17,150.00 | ..... | 2,575.00 |
| Retail dealers in oleomargarine artificially colored in imitation of butter (special tax) | 21,563.05 | 21,543.30 | ..... | 19.75 |
| Retail dealers in oleomargarine free from artificial coloration (special tax) | 84,227.63 | 67,285.32 | ..... | 16,942.31 |
| Wholesale dealers in oleomargarine artificially colored in imitation of butter (special tax) | 10,255.00 | 4,160.00 | ..... | 6,095.00 |
| Wholesale dealers in oleomargarine free from artificial coloration (special tax) | 68,281.57 | 50,265.63 | ..... | 18,015.94 |
| Total | 484,097.45 | 605,478.81 | 121,381.36 | ..... |

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF
INTERNAL TAXATION IN THE UNITED STATES DURING THE FISCAL YEARS ENDED
JUNE 30, 1904 AND 1905—Continued.

| Objects of taxation. | Receipts during fiscal years ended June 30— | | Increase. | Decrease. |
|---|--|-------------------|-----------------|-----------------|
| | 1904. | 1905. | | |
| FILLED CHEESE. | | | | |
| Filled cheese, domestic and imported | \$3, 243. 23 | | | \$3, 243. 23 |
| Manufacturers of filled cheese (special tax) | 300. 00 | | | 300. 00 |
| Retail dealers in filled cheese (special tax) | | | | |
| Wholesale dealers in filled cheese (special tax) | | | | |
| Total | 3, 543. 23 | | | 3, 543. 23 |
| MIXED FLOUR. | | | | |
| Per barrel of 196 pounds, or more than 98 pounds | 48. 04 | \$16. 00 | | 32. 04 |
| Half barrel of 98 pounds, or more than 49 pounds | 1, 053. 22 | 1, 193. 96 | \$140. 74 | |
| Quarter barrel of 49 pounds, or more than 24½ pounds | 50. 06 | 97. 00 | 46. 94 | |
| Eighth barrel of 24½ pounds, or less | 187. 68 | 161. 41 | | 26. 27 |
| Manufacturers, packers, or repackers of mixed flour (special tax) | 226. 58 | 180. 02 | | 46. 56 |
| Total | 1, 565. 58 | 1, 648. 39 | 82. 81 | |
| ADULTERATED BUTTER. | | | | |
| Adulterated butter manufactured or sold, etc | 865. 90 | 367. 10 | | 498. 80 |
| Manufacturers of adulterated butter (special tax) | 1, 050. 00 | 3, 133. 87 | 2, 083. 87 | |
| Retail dealers in adulterated butter (special tax) | | 138. 00 | 138. 00 | |
| Wholesale dealers in adulterated butter (special tax) | | 300. 00 | 300. 00 | |
| Total | 1, 915. 90 | 3, 938. 97 | 2, 023. 07 | |
| PROCESS OR RENOVATED BUTTER. | | | | |
| Process or renovated butter manufactured or sold, etc | 136, 869. 34 | 153, 416. 49 | 16, 547. 15 | |
| Manufacturers of process or renovated butter (special tax) | 4, 004. 19 | 3, 318. 77 | | 685. 42 |
| Total | 140, 873. 53 | 156, 735. 26 | 15, 861. 73 | |
| BANKS, BANKERS, ETC. | | | | |
| Bank circulation | | | | |
| Notes of persons, State banks, towns, cities, etc., paid out | | | | |
| Total | | | | |
| MISCELLANEOUS. | | | | |
| Opium | | | | |
| Playing cards | 376, 408. 34 | 426, 575. 44 | 50, 167. 10 | |
| Penalties | 206, 958. 55 | 228, 594. 73 | 21, 636. 18 | |
| Collections not otherwise herein provided for | 2, 139, 135. 54 | 2, 786, 027. 97 | | 1, 353, 107. 57 |
| Total | 2, 722, 502. 43 | 1, 441, 198. 14 | | 1, 281, 304. 29 |
| Aggregate receipts | 232, 903, 781. 06 | 234, 187, 976. 37 | 1, 284, 195. 31 | |

α Includes \$774,354.59 from legacies on which the tax had accrued prior to the repeal of the act.

WITHDRAWALS FOR CONSUMPTION DURING THE LAST TWO FISCAL
YEARS.

The quantities of distilled spirits, wine made in imitation of champagne, fermented liquors, manufactured tobacco, snuff, cigars, cigarettes, oleomargarine, filled cheese, adulterated butter, and process or renovated butter, on which tax was paid during the last two fiscal years are given in the table which follows.

| Articles taxed. | Fiscal years ended June 30-- | | Increase. | Decrease. |
|---|------------------------------|------------------|---------------|-----------|
| | 1904 | 1905 | | |
| Spirits distilled from apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....galls. | 1, 637, 331 | 1, 595, 021 | | 42, 310 |
| Spirits distilled from materials other than apples, peaches, grapes, pears, pineapples, oranges, apricots, berries, prunes, figs, and cherries.....galls. | 116, 148, 344 | 116, 143, 782 | | 4, 612 |
| Wine made in imitation of champagne, etc.....bottles (pint) no. | | 6, 878 | 6, 878 | |
| Fermented liquors.....bbis. | 48, 208, 133 | 49, 459, 540 | 1, 251, 407 | |
| Cigars weighing more than 3 pounds per thousand.....no. | 6, 707, 471, 863 | 6, 860, 914, 577 | 153, 442, 714 | |
| Cigars weighing not more than 3 pounds per thousand.....no. | 696, 844, 907 | 728, 422, 630 | 31, 577, 723 | |
| Cigarettes weighing not more than 3 pounds per thousand.....no. | 3, 226, 682, 261 | 3, 368, 212, 740 | 141, 530, 479 | |
| Cigarettes weighing more than 3 pounds per thousand.....no. | 8, 421, 610 | 8, 420, 933 | | 677 |
| Snuff.....lbs. | 20, 157, 580 | 21, 131, 861 | 974, 281 | |
| Tobacco, chewing and smoking.....lbs. | 328, 650, 710 | 334, 489, 110 | 5, 838, 400 | |
| Oleomargarine.....lbs. | 48, 071, 850 | 49, 581, 644 | 1, 509, 794 | |
| Filled cheese.....lbs. | 324, 323 | | | 324, 323 |
| Adulterated butter.....lbs. | 8, 659 | 8, 671 | | 4, 988 |
| Process or renovated butter.....lbs. | 54, 747, 736 | 61, 366, 596 | 6, 618, 860 | |

^a Includes 585,874,407 at 54 cents per M.

^b Includes 3,284,851 at 10 cents, 46,596,132 at one-fourth of 1 cent, and 661 at 15 cents per lb.

NOTE.—The quantity of mixed flour withdrawn can not be stated, owing to the variable number of pounds taxed.

AGGREGATE COLLECTIONS MADE AND REPORTED TO THE COMMISSIONER OF INTERNAL REVENUE BY THE COLLECTORS OF THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1905.

| Collection district. | Name of collector. | Aggregate collections |
|--------------------------------|--------------------------------|-----------------------|
| District of Alabama..... | Joseph O. Thompson..... | \$325, 291. 21 |
| District of Arkansas..... | Frank W. Tucker..... | 110, 040. 63 |
| First California..... | John C. Lynch..... | 3, 379, 073. 16 |
| Fourth California..... | Henry C. Bell..... | 477, 880. 04 |
| District of Colorado..... | Frank W. Howbert..... | 551, 864. 05 |
| District of Connecticut..... | W. Frank Kinney..... | 1, 525, 079. 27 |
| District of Florida..... | Joseph E. Lee..... | 950, 370. 30 |
| District of Georgia..... | Henry A. Rucker..... | 509, 455. 13 |
| District of Hawaii..... | Roy H. Chamberlain..... | 44, 230. 43 |
| First Illinois..... | Henry L. Hertz..... | 6, 532, 451. 62 |
| Fifth Illinois..... | Percival G. Rennick..... | 34, 691, 666. 00 |
| Eighth Illinois..... | Isaac R. Mills..... | 80, 731. 76 |
| Do..... | John S. Lord (acting)..... | 1, 703, 807. 86 |
| Do..... | Frank L. Smith..... | 8, 156, 267. 95 |
| Thirteenth Illinois..... | William H. Powell..... | 447, 791. 69 |
| Do..... | H. L. Powell (acting)..... | 144, 935. 45 |
| Do..... | Walter S. London..... | 135, 050. 85 |
| Sixth Indiana..... | Ambrose E. Nowlin..... | 8, 509, 593. 84 |
| Seventh Indiana..... | John R. Bonnell..... | 16, 142, 650. 42 |
| Third Iowa..... | James U. Sanmis..... | 270, 075. 12 |
| Do..... | Archibald C. Smith..... | 124, 700. 58 |
| Fourth Iowa..... | Harry O. Weaver..... | 476, 304. 10 |
| District of Kansas..... | James M. Simpson..... | 310, 150. 38 |
| Second Kentucky..... | Edward T. Franks..... | 2, 010, 960. 89 |
| Fifth Kentucky..... | Joseph A. Craft..... | 11, 768, 796. 03 |
| Sixth Kentucky..... | George W. Lieberth..... | 2, 889, 332. 84 |
| Seventh Kentucky..... | Samuel J. Roberts..... | 2, 726, 766. 64 |
| Eighth Kentucky..... | James Denton..... | 2, 358, 543. 30 |
| District of Louisiana..... | William E. Howell..... | 5, 892, 369. 46 |
| District of Maryland..... | Phillips Lee Goldsborough..... | 6, 007, 417. 82 |
| Third Massachusetts..... | James D. Gill..... | 3, 498, 987. 41 |
| First Michigan..... | David Meginnity..... | 3, 023, 568. 97 |
| Fourth Michigan..... | Samuel M. Lemon..... | 728, 561. 28 |
| District of Minnesota..... | Frederick von Baumbach..... | 1, 461, 334. 06 |
| First Missouri..... | Ben. Westhus..... | 7, 525, 780. 18 |
| Sixth Missouri..... | Charles W. Roberts..... | 935, 557. 47 |
| District of Montana..... | Edward H. Callister..... | 486, 970. 40 |
| District of Nebraska..... | Elmer B. Stephenson..... | 2, 256, 071. 75 |
| District of New Hampshire..... | Edgar O. Crossman..... | 512, 911. 61 |
| First New Jersey..... | Isaac Moffett..... | 362, 214. 81 |
| Fifth New Jersey..... | H. C. H. Herold..... | 5, 797, 966. 37 |
| District of New Mexico..... | Alexander L. Morrison..... | 80, 843. 96 |
| First New York..... | Edward B. Jordan..... | 7, 672, 631. 84 |

AGGREGATE COLLECTIONS MADE AND REPORTED TO THE COMMISSIONER OF INTERNAL REVENUE BY THE COLLECTORS OF THE SEVERAL COLLECTION DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1905—Continued.

| Collection district. | Name of collector. | Aggregate collections. |
|--|----------------------------------|------------------------|
| Second New York | Charles H. Treat | \$3,607,072.49 |
| Third New York | Ferdinand Eidman | 8,098,906.95 |
| Fourteenth New York | John G. Ward | 5,235,437.81 |
| Twenty-first New York | Peter E. Garlick | 1,412,750.71 |
| Twenty-eighth New York | Archie D. Sanders | 1,964,772.40 |
| Fourth North Carolina | Edward C. Duncan | 2,549,155.75 |
| Fifth North Carolina | Herschel S. Harkins | 2,445,813.13 |
| District of North and South Dakota | Herman Ellerman | 135,292.93 |
| First Ohio | Bernhard Bettmann | 15,218,405.94 |
| Tenth Ohio | George P. Waldorf | 1,409,694.48 |
| Eleventh Ohio | John C. Entekin | 969,490.35 |
| Do | Robert W. Manly (acting) | 260,640.61 |
| Eighteenth Ohio | Frank McCord | 1,924,384.23 |
| District of Oregon | David M. Dunne | 246,698.55 |
| First Pennsylvania | William McCoach | 6,103,228.79 |
| Ninth Pennsylvania | Henry L. Hershey | 2,962,325.19 |
| Twelfth Pennsylvania | Thomas F. Penman | 1,475,623.93 |
| Twenty-third Pennsylvania | Daniel B. Heiner | 8,654,992.51 |
| District of South Carolina | Micah J. Jenkins | 780,790.87 |
| Second Tennessee | Edward E. Bulter | 471,639.14 |
| Fifth Tennessee | John E. McCall | 748,145.66 |
| Do | William A. Tucker (acting) | 29,537.45 |
| Third Texas | Ernest Coldwell | 528,096.38 |
| Fourth Texas | Webster Flanagan | 441,894.80 |
| Second Virginia | Philemon B. Hunt | 159,969.00 |
| Sixth Virginia | Asa Rogers | 2,407,478.74 |
| Do | Park Agnew | 950,973.21 |
| District of Washington | Louis P. Summers | 177,445.11 |
| District of West Virginia | Benjamin D. Crocker | 708,130.40 |
| Do | Thomas E. Davis | 430,770.67 |
| Do | William E. White (acting) | 527,473.59 |
| First Wisconsin | William E. Glasscock | 224,460.57 |
| Second Wisconsin | Henry Fink | 6,487,942.98 |
| Do | James G. Monahan | 851,442.12 |
| Aggregate collections | | 234,187,976.37 |

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, 1905.

| States or Territory. | Aggregate collections. | States or Territory. | Aggregate collections. |
|--------------------------------|------------------------|----------------------------------|------------------------|
| Alabama | \$325,291.21 | Nebraska | \$2,256,071.75 |
| Arkansas | 110,040.63 | New Hampshire ^a | 512,911.61 |
| California ^a | 3,856,953.20 | New Jersey | 6,160,181.18 |
| Colorado ^b | 551,864.05 | New Mexico ^c | 7,80,843.96 |
| Connecticut ^c | 1,525,079.27 | New York | 27,991,572.20 |
| Florida | 950,370.30 | North Carolina | 4,994,968.88 |
| Georgia | 509,455.13 | North and South Dakota | 135,292.93 |
| Hawaii | 44,230.43 | Ohio | 19,782,615.61 |
| Illinois | 51,892,703.18 | Oregon | 236,698.55 |
| Indiana | 24,652,244.26 | Pennsylvania | 19,190,170.42 |
| Iowa | 871,079.80 | South Carolina | 780,790.87 |
| Kansas ^d | 310,150.38 | Tennessee | 1,777,468.63 |
| Kentucky | 21,754,399.70 | Texas | 601,863.80 |
| Louisiana ^e | 5,892,369.46 | Virginia | 3,535,897.06 |
| Maryland ^f | 6,007,417.82 | Washington ^g | 708,130.40 |
| Massachusetts | 3,498,987.41 | West Virginia | 1,182,704.83 |
| Michigan | 3,752,130.25 | Wisconsin | 7,339,855.10 |
| Minnesota | 1,461,334.06 | | |
| Missouri | 8,461,337.65 | Total | 234,187,976.37 |
| Montana ^h | 486,970.40 | | |

^aIncluding the State of Nevada.

^bIncluding the State of Wyoming.

^cIncluding the State of Rhode Island.

^dIncluding the Indian Territory and the Territory of Oklahoma.

^eIncluding the State of Mississippi.

^fIncluding the State of Delaware, District of Columbia, and two counties of Virginia.

^gIncluding the States of Idaho and Utah.

^hIncluding the States of Maine and Vermont.

ⁱIncluding the Territory of Arizona.

^kIncluding 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, 1905.

| State, Territory, etc. | Amount collected. | State, Territory, etc. | Amount collected. |
|--------------------------------------|-------------------|--|-------------------|
| Alaska | \$18,419.84 | Nevada | \$51,396.38 |
| Arizona | 46,673.41 | New Hampshire | 423,987.96 |
| California | 3,805,556.82 | New Mexico | 34,170.55 |
| California, fourth district of | 426,483.66 | North Dakota | 34,654.28 |
| Colorado | 528,647.23 | Oklahoma | 72,293.66 |
| Connecticut | 979,798.35 | Rhode Island | 545,280.92 |
| Delaware | 131,028.32 | South Dakota | 100,638.65 |
| District of Columbia | 327,860.01 | Utah | 134,502.34 |
| Idaho | 63,988.58 | Vermont | 18,239.67 |
| Indian Territory | 7,483.61 | Virginia | 3,535,088.73 |
| Kansas | 230,373.11 | Virginia—2 counties of Accomac and Northampton, belonging to collection district of Maryland | 808.33 |
| Louisiana | 5,871,963.84 | Washington | 689,710.56 |
| Maine | 70,683.98 | Wyoming | 23,216*82 |
| Maryland | 5,547,721.16 | | |
| Mississippi | 20,405.62 | | |
| Montana | 288,479.48 | | |

RECEIPTS FOR THE PAST TEN FISCAL YEARS.

Fiscal year ended—

| | |
|---------------------|------------------|
| June 30, 1905 | \$234,187,976.37 |
| June 30, 1904 | 232,903,781.06 |
| June 30, 1903 | 230,740,925.22 |
| June 30, 1902 | 271,867,990.25 |
| June 30, 1901 | 306,871,669.42 |
| June 30, 1900 | 295,316,107.57 |
| June 30, 1899 | 273,484,573.44 |
| June 30, 1898 | 170,866,819.36 |
| June 30, 1897 | 146,619,593.47 |
| June 30, 1896 | 146,830,615.66 |

* * * * *

JOHN W. YERKES,
Commissioner of Internal Revenue.

HON. LESLIE M. SHAW,
Secretary of the Treasury.

[NOTE.—For a detailed report of the office of Commissioner of Internal Revenue, see his annual report.]