ANNUAL REPORT

OF THE

DIRECTOR OF THE MINT

TO THE

SECRETARY OF THE TREASURY

FOR THE

FISCAL YEAR ENDED JUNE 30, 1880.

WASHINGTON:
GOVERNMENT PRINTING OFFICE.
1880.

ANNUAL REPORT

OF THE

DIRECTOR OF THE MINT

TO THE

SECRETARY OF THE TREASURY

FOR THE

FISCAL YEAR ENDED JUNE 30, 1880.

WASHINGTON:
GOVERNMENT PRINTING OFFICE.
1880.

REPORT

OF

THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT
Document No. 63.
Mint.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
November 23, 1880.

SIR: I have the honor to submit the following report of the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1880, being my second and the eighth annual report of the Director since the organization of the Bureau of the Mint:

DEPOSITS AND PURCHASES.

The deposits of gold and silver bullion at the mints and assay offices, including deliveries upon purchases for silver coinage, have been in number and value far greater than in any previous year since the establishment of the Mint. Of gold, besides the deposit of $35,821,705.40 of domestic production, and $1,385,834.59 of plate, jewelry, and worn coin, $61,627,556.86 of foreign coin and bullion, out of a total import of $62,550,837, was brought to the mints and assay offices during the year, and its value paid to depositors in gold coin and bars.

The aggregate of the gold deposits was $98,835,096.85, and exceeded by $29,750,567.11 the amount of gold deposited at the mints and assay offices in 1861, which was the greatest amount received in any previous year.

The total deposits of silver, including deliveries upon purchases, were in excess of those of the previous year, and only surpassed during the coinage of fractional silver and trade dollars in 1877 and 1878.

The total deposits and purchases of silver bullion were, of domestic bullion $32,132,756.95, foreign coin and bullion $2,219,105.83, plate, jewelry and American coin $288,660.01, a total of $34,640,522.79.

The forms in which the above amounts were brought to the mints and assay offices were as follows:

	Gold.	Silver.	Total.
Domestic production	$35, 821, 705 40	$32, 132, 756 95	$67, 954, 462 35
United States coin	209, 328 82	39, 298 28	248, 627 10
Foreign bullion	21, 200, 997 23	1, 154, 359 57	22, 355, 356 80
Foreign coin	40, 426, 559 63	1, 064, 746 26	41, 491, 305 89
Old jewelry, plate, and jewelers' bars	1, 176, 505 77	249, 361 73	1, 425, 867 50
Total	98, 835, 096 85	34, 640, 522 79	133, 475, 619 64

In addition to the above net amount of deposits, bars amounting to $36,141,366.83 in gold, and $2,574,235.35 in silver, made at one institu-

tion were subsequently received and operated upon at another, making the total amounts received and worked $134,976,463.68 in gold and $37,214,758.14 in silver.

These amounts were distributed among the mints and assay offices as follows:

Mint or assay office.	Gold.	Silver.	Total.
Philadelphia	$36,637,651 39	$16,671,599 21	$53,309,250 60
San Francisco	28,545,544 46	10,842,390 58	39,387,935 04
Carson	368,174 51	622,291 88	990,466 39
Denver	344,909 86	4,443 77	349,353 63
New Orleans	97,620 40	4,502,275 24	4,599,895 64
New York	68,273,627 74	4,508,067 20	72,781,694 94
Boise	147,619 16	2,052 83	149,671 99
Helena	473,532 96	61,068 23	534,601 19
Charlotte	87,783 20	569 20	88,352 40
Total	134,976,463 68	37,214,758 14	172,191,221 82

COINAGE.

The unusual imports of foreign gold coin and bullion brought to the New York assay office and mints during the first half of the last fiscal year gold bullion beyond the capacity of the mints for immediate coinage. Fortunately the condition of the Treasury and slight demand for coin in redemption of government obligations did not require the immediate conversion of this bullion into coin.

It was deemed advisable to increase the work at the Philadelphia Mint to a monthly coinage, besides the coinage of silver and minor coins, of from $3,000,000 to $5,000,000 of gold. This Mint was able with existing facilities and the employment of additional labor to coin during the year $27,639,445 of gold, leaving at the close $38,468,874 of gold bullion in that Mint and the New York assay office uncoined.

For the first time a successful effort has been made to obtain a large portion of the coinage of gold pieces in denominations less than twenty dollars. To do this has required positive instructions from this office, in accordance with your views. As was said by James Ross Snowden, Director of the Mint in 1860, "The chief design of a national mint is to subserve the interests of the people at large, preferably to a few large owners of bullion or coin. The interests of the public and of depositors are not always concurrent in the matter under discussion. Depositors of large amounts call for coin in a form which gives the least trouble to count; and banking institutions, in addition to that may prefer it in a form not likely to be drawn out. Many who present their checks at these institutions would doubtless ask for specie, but are deterred from doing so by the expectation of receiving double eagles, instead of half or quarter eagles. In a word, the plain effect of issuing gold coin of a large size is to keep down the circulation of specie and increase the use of paper money."

In Great Britain the gold coinage consists almost wholly of sovereigns and half-sovereigns; in France, of twenty and ten franc pieces; and in Germany, of ten-mark pieces, all of these coins being of less value than five dollars. The absorption by France of $1,100,000,000 of gold imports into her circulation during the thirty years, from 1850 to 1880, may in part be accounted for by the coinage of nearly all this gold into denominations of less than two and four dollars' value.

Let the people have gold and silver coins for their use, and for the ordinary and smaller business transactions, and the best secured redeemable paper circulation for the larger transactions of trade and commerce.

While the law gives the depositor the option into what denominations his bullion shall be coined, if, in lieu of waiting for such coins to be struck, he asserts his right to be paid the value out of the bullion funds kept by the Secretary of the Treasury at the Mint for such payment, he must take such funds and denominations as are lawfully provided, and loses all claim to the bullion he has deposited or power to control its future disposition. However, while asserting the right to direct the coinage of gold belonging to the United States, as seemed to be for the interests of the community, the wishes and conveniences of depositors and those using large sums of money in their transactions have not been overlooked, and a limited coinage of double eagles has been permitted.

The total coinage during the year amounted to $84,370,144, of which $56,157,735 was gold, $27,942,437.50 silver, and $269,971.50 minor coins. The number of pieces of each denomination struck, were as follows, viz, of double eagles, 1,075,768; eagles, 1,883,632; half eagles, 3,158,172; three dollars, 3,030; quarter eagles, 1,230; gold dollars, 3,030; standard silver dollars, 27,933,750; half-dollars, 6,550; quarter dollars, 15,350; dimes, 15,750, five cents, 24,950; three cents, 32,750; and cents, 26,774,150; a total number of pieces of 60,928,112.

Notwithstanding the large number of cents struck, the demand for this denomination of coin has been so great that the Mint at Philadelphia—the only mint at which minor coins are struck—has been unable to manufacture a sufficient supply to promptly fill the orders received, although the bronze alloy has been purchased in the form of manufactured blanks or planchets ready for striking, and thus greatly lessened the amount of labor required.

The coinage of the last three calendar years has been:

	1877.	1878.	1879.
Gold	$43,999,864 00	$49,786,052 00	$39,080,080 00
Silver	28,393,045 50	28,518,850 00	27,568,235 00
Minor	8,525 00	58,186 50	165,003 00
Total	72,401,434 50	78,363,088 50	66,813,318 00

Detailed statements of the coinage executed are presented in the appendix.

BARS.

During the year the mints and assay offices manufactured bars to the amount of $69,949,778.05 in gold and $6,924,501.17 in silver.

Of the gold bars, $57,368,761.15 were made at the New York assay office for transmission to the Mint at Philadelphia for coinage, $11,524,181.83 were fine bars, and $1,056,835.07 were unparted.

Of the silver bars made, $6,811,645.76 were fine, $24,347.93 sterling, and $88,507.48 unparted.

PARTING AND REFINING.

The refineries of the coinage mints and of the assay office at New York operated upon 10,537,106.42 ounces gross of bullion, and separated therefrom 1,241,137.981 ounces of standard gold and 8,577,111.12 ounces of standard silver.

The following statement shows in detail the quantities and value of gold and silver operated upon at the respective refineries during the year.

OUNCES.

Mint or assay office.	Gross.	Standard gold.	Standard silver.
Philadelphia	130, 879. 38	78, 414. 164	51. 897. 97
San Francisco	6, 072, 432. 80	524, 229. 418	4, 887, 291. 16
Carson	418, 912. 65	18, 998. 260	428, 841. 57
New Orleans	3, 227. 59	1, 844. 139	827. 42
New York	3, 911, 654. 00	617, 652. 000	3, 208, 253. 00
Total	10, 537, 106. 42	1, 241, 137. 981	8, 577, 111. 12

VALUE.

Mint or assay office.	Gold.	Silver.	Total.
Philadelphia	$1, 458, 868 16	$60, 390 36	$1, 519, 258 52
San Francisco	9, 753, 105 45	5, 687, 029 71	15, 440, 135 16
Carson	358, 456 00	499, 015 64	852, 471 64
New Orleans	34, 309 56	962 81	35, 272 37
New York	11, 491, 200 00	3, 733, 239 85	15, 224, 439 85
Total	23, 090, 939 17	9, 980, 638 37	33, 071, 577 54

DIES AND MEDALS.

The engraving department of the mint at Philadelphia prepared during the year 1,092 coinage and medal dies. The number of medals struck was 1,347, of which 43 were in gold, 446 in silver, and 858 in bronze. A medal of fine gold was prepared for presentation to Bendix Koppel in recognition of his services as arbitrator in the "Montijo" arbitration. Fourteen medals of fine gold and three of fine silver were made for award to various persons who had exhibited special heroism in saving life from the perils of the sea.

PURCHASES OF SILVER BULLION.

Purchases of silver bullion for delivery at the mints at Philadelphia, San Francisco, Carson, and New Orleans have been made in the manner described in the last annual report, with the exception that the day for receiving offers was changed January 3, 1880, from Wednesday, three o'clock p. m., to Thursday, two o'clock p. m.

The superior facilities at San Francisco for filling with dispatch orders for speedy delivery of silver bullion in China, and the diminished production of silver in the States and Territories contiguous to the Pacific coast, have frequently operated to carry the price of silver bullion at San Francisco above the prices at New York and London, and to render it difficult at times to purchase at market rates silver bullion for delivery at the Pacific Coast Mints. During the year the department was able to procure for those mints bullion only sufficient to coin 8,318,000 standard silver dollars. This inability compelled the suspension of coinage at the Carson Mint from November 1, 1879, to May 1, 1880, the stock of silver bullion at the former date having become reduced to 12,342.41 standard ounces. The purchase and reception of silver bullion was, however, in the mean time continued, and a stock accumulated by the

16th of April, 1880, of 227,087.54 standard ounces. This amount, with the prospect of additional supplies, justified the resumption of coinage, but the whole amount of silver bullion obtained for the Carson Mint during the year amounted at its coining value to $597,624.28 only.

In preference to purchasing bullion for delivery at the New Orleans Mint at figures regarded as in excess of the market price, it was at first deemed advisable to transfer from the New York assay office 1,798,167.82 standard ounces purchased prior to June 30, 1879. This was insufficient to supply that mint with an amount of bullion equal to its capacity and the demand upon it for silver coinage; it therefore became necessary to purchase additional bullion at such rates as were offered or to suspend coinage at that mint.

The rates, though at first above the New York price, were less than the cost to the department to purchase and transfer from Philadelphia or New York. Offers were accepted during the year for the delivery at New Orleans of 1,684,158 standard ounces at the lowest rates attainable, but above the New York price.

Treasury and public demands for coin in exchange for the heavy importation of foreign gold, and the urgent and increasing demand for one cent bronze coins, rendered it impossible to increase the coinage of standard silver dollars at the Philadelphia Mint. It was also found more advantageous to purchase and coin silver bullion at New Orleans than at San Francisco, as the resulting coin could be far more rapidly and economically distributed from the former than the latter. No difficulty was experienced in procuring at market rates during the year all the silver bullion necessary for the Philadelphia Mint. At no time during the year was that institution without an ample stock of bullion.

The purchases during the year, as will be seen from the accompanying table, were 24,069,134.02 standard ounces, at a cost of $24,778,724.45, while the silver parted from gold deposits and purchased in pursuance of section 3527, Revised Statutes, at a price fixed by the Director of the Mint, and which during the year was $1. per standard ounce, amounted to 193,437.36 standard ounces, costing $193,437.36, making the total quantity purchased 24,262,571.38 standard ounces, at a cost of $24,972,161.81, and an average per month of $2,081,013.48 worth of bullion.

The average London price of silver during the year was $52\frac{7}{16}$ pence, with exchange at par ($4.8665) equivalent to $1.14436 per ounce fine, and at the average monthly price at New York, of exchange on London, $4.8634, equivalent to $1.14397 per ounce fine. The average New York price of silver during the year was $1.14162 per ounce fine.

SILVER PURCHASES, 1880.

Mint or assay office at which delivered.	Purchases.		Partings purchased.		Total purchased.	
	Standard ounces.	Cost.	Standard ounces.	Cost.	Standard ounces.	Cost.
Philadelphia	14,224,005 64	$14,614,490 49	20,254 78	$20,254 78	14,244,260 42	$14,634,745 27
San Francisco	7,264,591 05	7,499,069 11	67,261 95	67,261 95	7,331,853 00	7,566,331 06
New Orleans	2,070,351 88	2,141,329 00	623 08	623 08	2,070,974 96	2,141,952 08
Carson City	510,185 45	523,835 85	3,397 93	3,397 93	513,583 38	527,233 78
New York			101,899 62	101,899 62	101,899 62	101,899 62
Total	24,069,134 02	24,778,724 45	193,437 36	193,437 36	24,262,571 38	24,972,161 81

DISTRIBUTION OF SILVER DOLLARS.

On the first of July, 1879, the amount of standard silver dollars in circulation was 7,653,649, and on the first of July, 1880, 19,309,435, showing an increase in the circulation during the year of 11,645,786.

Up to November 1, 1880, there had been coined 72,847,750 standard silver dollars, of which 19,780,241 were held by the Treasury for the redemption of silver-certificates and $27,304,218 for distribution, $12,918,505 of the latter being in the mints, making the total amount in the Treasury $47,084,459, and in circulation $25,763,291, an increase of $6,453,856 in the circulation from July 1 to November 1, 1880.

The authority for the issue and distribution of standard silver dollars at the mints other than in payment for purchases of silver bullion, and other expenses is contained in the coinage act of 1873, and the act of February 28, 1878, providing for the coinage of the standard silver dollar.

Section 28 of the coinage act of 1873 provides "that silver coins other than the trade dollar shall be paid out at the several mints and the assay office in New York City, in exchange for gold coins at par, in sums not less than one hundred dollars; and it shall be lawful, also, to transmit parcels of the same, from time to time, to the assistant treasurers, depositaries, and other officers of the United States, under general regulations proposed by the Director of the Mint and approved by the Secretary of the Treasury."

Under the provisions of these acts the issue and paying out of silver dollars has been effected.

First. By payment in standard silver dollars for all silver bullion purchased for coinage and delivered at the mints during the year, amounting to $24,972,161.81.

Second. By exchange for gold coin.

Third. Under general regulations prescribed by the Director of the Mint, and approved by the Secretary of the Treasury September 3, 1878, directing that the superintendents of the coinage mints "upon the receipt of a written request of the Treasurer of the United States, forward by express standard silver dollars in the sum of one thousand dollars, or a multiple thereof, to such party or parties as he may designate. The expense of transportation to be paid by the mint from the silver profit fund."

Section 27 of the coinage act of 1873 provides that the expense of distributing the subsidiary silver coins shall be paid from the silver profit fund. In the act directing the coinage of the standard silver dollar the gain arising from such coinage is required to be accounted for and paid into the Treasury as provided under existing laws relative to the subsidiary coinage.

Under these provisions and the regulation referred to, standard silver dollars are transported from the mints not only to assistant treasurers, depositaries, and other officers of the United States, but to such point as the Treasurer of the United States may designate, and the expense is charged to the silver profit fund.

If there is any doubt as to this construction of the law, or of the propriety of such method of distribution, and the payment of expenses thereof, I respectfully suggest that additional legislation be requested conferring any needed authority, or more specifically defining the proper cases for its application.

Section 28 of the coinage act of 1873 provides that the subsidiary silver coins shall only be paid out at the mints in sums of not less than $100 at par in exchange for gold coins.

The propriety of limiting such exchange to gold coin at the present

time is not apparent, and if any exchange for United States notes is not authorized I respectfully suggest that the existing laws ought to be amended.

I append herewith a table exhibiting the movement, circulation, and coinage of standard silver dollars on July 1, 1878, and each six months thereafter to July 1, 1880, and for the four months ending November 1, 1880, as shown by the books of this office and the Treasurer's monthly statement of assets and liabilities:

COMPARATIVE STATEMENT of the MOVEMENT, CIRCULATION, and COINAGE of STANDARD SILVER DOLLARS at the end of each six months, from July 1, 1878, to July 1, 1880, and for the four months ending November 1, 1880.

Period.	In the Treasury.			In circulation.	Total coinage.
	Held for payment of certificates outstanding.	For distribution.	Total.		
July 1, 1878	$7,080	$5,273,964	$5,281,044	$3,292,456	$8,573,500
January 1, 1879	413,360	16,283,970	16,697,330	5,798,220	22,495,550
July 1, 1879	412,480	27,733,871	28,147,351	7,653,649	35,801,000
January 1, 1880	3,824,252	29,343,812	33,168,064	16,887,586	50,055,650
July 1, 1880	5,789,569	38,635,746	44,425,315	19,309,435	63,734,750
November 1, 1880	19,780,241	27,304,218	47,084,459	25,763,291	72,847,750

APPROPRIATIONS, EARNINGS, AND EXPENDITURES.

The amount appropriated for the support of the respective mints and assay offices during the fiscal year ended June 30, 1880, was $1,228,800, out of which the sum of $1,085,482.91 was expended. In addition the sum of $92,033.46 was expended on account of the mints, and $13,558.62 at the Treasury Department, a total of $105,592.06 from the appropriation contained in the act of February 28, 1878, authorizing the coinage of the standard silver dollar.

The use of this appropriation to meet the expenditures at the Philadelphia and New Orleans mints became necessary on account of the large coinage of standard silver dollars executed at those mints, which unavoidably carried the expenses above the specific appropriations for their support. This, however, was offset by reduced expenses resulting from correspondingly diminished coinage at other mints.

The total expenditures at all the mints and assay offices were $51,283.63 less than the amount specifically appropriated.

The appropriations and expenditures were distributed as shown in the following table:

Appropriations, 1880.

Institution.	Salaries.	Wages.	Contingent.	Coinage of standard silver dollars (act of February 28, 1878), *indefinite.*	Total.
Philadelphia mint	$34,850 00	$300,000 00	$87,500 00	.....	$422,350 00
San Francisco mint	24,900 00	275,000 00	87,500 00	.....	387,400 00
Carson mint	23,550 00	80,000 00	42,500 00	.....	146,050 00
New Orleans mint	21,400 00	80,000 00	*35,000 00	.....	136,400 00
Denver mint	10,750 00	10,000 00	6,000 00	.....	26,750 00
New York assay-office	33,150 00	22,500 00	9,000 00	.....	64,650 00
Helena assay-office	5,700 00	12,000 00	15,000 00	.....	32,700 00
Boise City assay-office	3,000 00	.....	6,000 00	.....	9,000 00
Charlotte assay-office	2,500 00	.....	1,000 00	.....	3,500 00
Total	159,800 00	779,500 00	289,500 00	.....	1,228,800 00

* Contains $5,000 for repairs and machinery.

Expenditures, 1880.

Institution.	Salaries.	Wages.	Contingent.	Coinage of standard silver dollars (act of February 28, 1878). *indefinite.*	Total.
Philadelphia mint	$33,632 87	$287,645 92	$87,498 13	$86,221 43	$494,998 35
San Francisco mint	24,900 00	252,235 75	46,525 75	.....	323,661 50
Carson mint	23,550 00	62,294 62	11,312 73	.....	97,157 35
New Orleans mint	20,961 89	77,278 91	*34,928 33	5,812 03	138,981 16
Denver mint	10,620 70	10,000 00	4,118 95	.....	24,739 65
New York assay office	33,150 00	20,765 88	8,750 12	.....	62,666 00
Helena assay office	5,700 00	8,656 24	9,960 19	.....	24,316 43
Boise City assay office	2,959 28	3,525 97	1,095 22	.....	7,580 47
Charlotte assay office	2,500 00	.....	915 46	.....	3,415 46
Total	157,974 74	722,403 29	205,104 88	92,033 46	1,177,516 37

*Contains $4,994.06 for "Repairs and machinery."

The charges collected from depositors for parting and refining bullion are used as provided by law for paying in full the expenses thereof, including labor, material, and wastage.

The total amount collected from depositors and paid into the Treasury on account of parting and refining bullion during the year ended June 30, 1880, was $257,771.37, of which the sum of $249,479.23 has been expended.

The following statement shows the amount of charges and expenditures, including the proper portion of the operative wastages and loss on sale of sweeps, on account of parting and refining bullion at the mints at Philadelphia, San Francisco, and Carson, and the assay-office at New York, during the fiscal year ended June 30, 1880.

Refinery earnings and expenditures.

Institution.	Charges collected.	Expenses.
Philadelphia mint	$8,773 47	$11,382 57
San Francisco mint	158,477 34	151,014 48
Carson City mint	9,864 42	4,537 59
New York assay office	80,656 14	82,544 59
Total	257,771 37	249,479 23

ANNUAL ASSAY.

The commission appointed by the President to make the annual test of the fineness and weight of the coins reserved from each delivery at the mints, met at the mint at Philadelphia, pursuant to law for that purpose.

The following extracts from the reports of the committees on weighing and assaying show that the examination was in all respects satisfactory. The committee on weighing report:

That from the tabular statement submitted it appears that the weights of the reserved coin from the several mints, both in masses and in single pieces, are in all cases within the limits of legal tolerance, and are therefore entirely satisfactory. The result also of the examination of the weights ordinarily employed in the mint is entirely satisfactory to the committee.

The Committee on Assaying beg leave to present the following report: That they have taken the gold and silver coins reserved from the several mints, viz, Philadelphia, San Francisco, Carson City, and New Orleans, and have assayed the same either in mass or in individual coins and have found in all cases the coins to be in conformity with law of Congress, and all safely within the limits of tolerance.

ESTIMATION OF THE VALUE OF FOREIGN COINS.

Pursuant to the provisions of section 3564 of the Revised Statutes, on the 1st day of January last estimation was made by the Director of the Mint and proclamation by the Secretary of the Treasury, of the values of the standard coins in circulation of the various nations of the world.

The basis of comparison for estimating the values of certain silver coins was changed from that taken in preceding years, for the reason stated in the correspondence relating thereto, copies of which are submitted herewith.

The values of foreign gold coins of full standard weight and fineness are readily computed and expressed in the money of account of the United States, the gold-dollar piece at the standard weight of twenty-five and eight-tenths grains having been established by section 3511 of the Revised Statutes as the unit of value.

The weight and fineness of foreign gold coins in comparison with that of such gold dollar readily determines their value.

But as to foreign silver coins, while standard dollars and fractions of dollar of given weight and fineness have been authorized and made legal tender, the standard of value legally provided has not been changed.

When gold and silver coins of the same denomination are in circulation with like actual purchasing power, the comparative values of the gold coin and gold dollar measured by their weight and fineness can still be taken as the basis for estimating the value of both coins. But where the coinage of silver is unrestricted, and the actual circulation consists chiefly of silver coins, must the value of such coins be estimated by comparing their weight and fineness with United States silver coins, or by ascertaining their commercial value compared with the standard gold dollar?

The latter was taken as the proper construction of the law, and the values of foreign silver coins in countries where silver is the sole standard, or coined without limitation, were estimated for 1880 at their commercial gold value.

A different rule having been heretofore followed, the estimation for 1880 will show changes in the valuations of several foreign silver coins, other than would have been occasioned simply by variations in the price of silver bullion.

EXAMINATIONS AND ANNUAL SETTLEMENTS.

During the year personal examinations were made by the Director or his representatives of all the mints and assay-offices except those at Boise City and Charlotte.

They were generally found to be in an efficient and satisfactory condition, and the officers and employés attentive to their duties. But few errors appeared to have occurred in their transactions with individuals or in keeping their books and records and rendering their accounts to the government.

The wastage of the operative officers at the annual settlement was found in each case to be within the legal limits and appeared to have been actually incurred, and was therefore, with my approval, credited to their respective accounts.

The total wastage during the year at the coinage mints was $18,369.14 gold, and $26,617.93 silver.

The amount operated upon in the melting and refining departments of the mints was of gold bullion 6,905,941.191 standard ounces, upon which the legal limit for wastage was 6,905.941 standard ounces, the actual wastage only 866.174 standard ounces; and of silver bullion 51,313,811.72 standard ounces, on which the legal limit for wastage was 76,970.71 standard ounces, and the wastage 18,789.53 ounces.

The amount operated upon in the coining departments of the mints was of gold bullion 6,653,791.119 standard ounces, on which the legal limit for wastage was 3,326.895 ounces, the actual 121.164 ounces; and of silver bullion 48,302,083.84 standard ounces, on which the legal limit for wastage was 48,302.08 ounces, and the actual wastage only 4,085.23 ounces.

In the appendix will be found a statement showing in detail the wastage of the operative officers and the loss on sale of sweeps at the coinage mints and the manner in which the bullion fund was reimbursed for the same.

PRESENT CONDITION OF THE MINTS AND ASSAY OFFICES.

United States Mint at Philadelphia.—The coinage at the parent mint has been unusually heavy, having in number and value of pieces coined been double that executed in the preceding year.

The increase was chiefly in the gold and minor coinage. The yearly coinage of standard silver dollars, however, was one-quarter greater than in 1879.

The comparative deposits and coinage of the two years have been as follows:

Deposits and coinage.	1879.	1880.
Deposits, value	$19,340,176	$51,389,973
Gold coinage, pieces	936,564	3,789,820
Silver coinage, pieces	12,125,850	15,223,400
Minor coinage, pieces	9,620,200	26,831,850
Total coinage, pieces	22,682,614	45,845,070
Total coinage, value	$23,552,032	$43,103,854

It is a gratification to report that this increased coinage did not cause a proportionate increase of expenditures.

The regular and specific appropriations were, however, inadequate to meet all the expenses of the mint in accomplishing this unusual amount of work, and it became necessary to make use of the appropriations contained in the act of February 28, 1878, for the coinage of the standard silver dollar. On account of the large amount of imported gold bullion yet uncoined and the lower rates at which silver bullion can be procured for delivery at this mint, its coinage, so long as silver dollars are coined and the excessive importation of gold continues, will be unusually heavy, and increased facilities will be needed to perform the work required.

United States Mint at San Francisco.—The diminished production of gold and silver on the Pacific coast has sensibly affected both the amount of deposits and coinage.

The coinage at this mint was, in 1880, $13,000,000 less of gold and $6,000,000 of silver than in 1878.

The comparative values of the deposits and number of pieces coined for the last and preceding years, are:

Deposits and coinage.	1879.	1880.
Deposits, value	$43,329,884	$39,387,949
Gold coinage, pieces	1,798,500	2,284,950
Silver coinage, pieces	12,722,000	7,910,000
Total coinage, pieces	14,520,500	10,194,950
Total coinage value	$42,051,250	$36,053,000

A large number of eagles and half eagles have been coined, and consequently the number of gold pieces struck has been increased instead of diminished. Improvements in refining bullion, in the appliances used and arrangement of apparatus have been made, and experiments instituted to ascertain the most economical and desirable processes for parting and refining the precious metals. I made careful inquiry into the unusual wastage of the melter and refiner, and found upon examination of the character of the deposits and a comparison of the fineness of the bullion of the last with the preceding years, that the amount of low-grade and refractory bullion had largely increased without any deduction having been made from the weight of the deposit for the protection of the government, as authorized by the instructions.

I directed that thereafter deductions should be made on unusually base deposits of gold or silver sufficient to cover the probable and unavoidable loss on such bullion.

United States Mint at Carson City.—The stock of bullion at the mint having become reduced in October, 1879, to $107,023 of gold, and $14,362 of silver, being an insufficient supply for a single month's work, coinage was temporarily suspended, but the mint was kept open for the purchase of silver, and deposit and refining of gold and silver.

So small an amount, however, came to the mint that, up to April 16, 1880, only $228,177 gold, and $258,427 silver, had accumulated. This, however, was deemed sufficient to authorize the resumption of coinage operations, which were thereafter continued to the close of the year.

The deposits and coinage of 1879 and 1880 compare as follows:

Deposits and coinage.	1879.	1880.
Deposits, value	$1,339,512	$551,885
Gold coinage, pieces	24,357	39,567
Silver coinage, pieces	1,644,000	408,000
Total coinage, pieces	1,668,357	447,567
Totol coinage, value	$1,972,310	$654,790

United States Mint at New Orleans.—The difficulty alluded to in my previous report of procuring silver bullion for this mint, which seemed likely to cripple if not destroy its usefulness, has but in part been removed. A considerable demand in the Gulf States for silver coins for circulation has necessitated monthly allotments at this mint for the coinage of 400,000 standard dollars, which is about equal to its ordinary coinage capacity with the present force and appropriations.

The deposits and coinage for the last two years have been:

Deposits and coinage.	1879.	1880.
Deposits, value	$1,195,607	$4,344,284
Gold coinage, pieces		10,525
Silver coinage, pieces	737,000	4,430,000
Total coinage, pieces	737,000	4,440,525
Total coinage, value	$737,000	$4,558,500

During the year it became my painful duty to report the death of Henry S. Foote, who had been superintendent of the mint from December, 1878, until the date of his death on the 19th day of May, 1880.

A representative of this bureau was instructed to proceed to New Orleans, examine the condition of the mint, and superintend the deliveries and transfers to be made upon the appointment of a successor. Mr. Foote's continued ill health and inability to give the necessary attention to the business of the mint occasioned some neglect and laxity in keeping records and supervision of mint transactions. Upon a transfer of the funds and bullion and property belonging to the mint to M. V. Davis, who, on the 11th day of June, 1880, was promoted from coiner to superintendent, the amount of coin charged to the cashier on the books of the mint and required to be delivered was found to lack 1,000 standard dollars, which remains to be accounted for on final settlement of the account of the late superintendent.

The discrepancy was apparently a surprise to the cashier and officers of the mint. There had previously been frequent urgent demands for the shipment of standard dollars and the error was supposed to have occurred from an undiscovered mistake in the report or count of the sacks at some delivery for distribution.

New York assay office.—The unusual import of gold has correspondingly increased the usefulness of this office, as will be seen by comparing the value of the deposits and of the bars manufactured in the last two years as follows:

Deposits and bars.	1879.	1880.
Gold deposits, value	$11,345,563	$68,273,628
Silver deposits, value	7,019,698	4,491,416
Total deposits, value	18,365,261	72,765,044
Gold, fine bars, manufactured	6,639,213	11,378,980
Gold, mint bars, manufactured	5,309,001	57,368,761
Silver, fine bars, manufactured	7,006,828	4,372,705
Silver, sterling bars, manufactured		24,347
Total bars manufactured, value	18,955,042	73,144,795

Sixty-eight million two hundred and eleven thousand nine hundred and eighty-five dollars were paid in coin and bars to depositors. Of the deposits $28,355,070 were during the year transported to Philadelphia for conversion into gold coin.

At the annual settlement the melter and refiner returned a surplus of 861.616 standard ounces gold above amount charged him, which had been recovered from gold not credited to the depositors contained in silver deposits.

This value, $16,030.06 was covered into the Treasury as a miscellaneous receipt.

The U. S. mint at Denver, U. S. assay offices at Helena, Boise, and Charlotte have been open during the whole year for the receipt, assaying and stamping of bullion, and for the payment of coin for gold bullion, affording the miners in the vicinity opportunities for the immediate conversion of gold bullion into coin at the coinage value less the cost of transportation and mint charges. They have made and forwarded to the United States Mint unparted bars of the following value:

Name of assay office.		Year.	
		1879.	1880.
Denver	value..	$415,268	$348,222
Helena	do...	730,178	534,601
Boise	do...	71,171	147,730
Charlotte	do...	54,344	88,352

LEGISLATION SUGGESTED.

Melting charge.

I respectfully suggest the propriety of imposing a melting charge in all cases on deposits of bullion either for coin or bars. Prior to 1873 a charge for refining was authorized on bullion below standard but none for melting bullion. The coinage act of that date amended the existing provision by inserting the words "melting and" before the word refining so as to permit a charge for melting and refining when bullion is below standard.

It may have been intended that the melting charge should be imposed in all cases where the value of a deposit could not be accurately ascertained without melting. But the language of the act limits the charge to "bullion below standard" and makes no provision for a melting charge when bullion is at or above standard.

Scarcely any imported gold bullion or coin is below the United States standard of fineness and liable to a charge for melting. During the last year the mints and New York assay office were required, at considerable expense, to melt free of charge not only many millions of domestic refined gold, but over $60,000,000 of imported gold coin and bullion.

It does not seem reasonable that bullion which must be melted before assay should be exempt from paying the expense of the operation.

Coinage charge.

From 1853 to 1873 a coinage charge on gold was imposed of $\frac{1}{2}$ of 1 per cent. During the time $540,736,349.50 in gold was coined and the coinage charges amounted to $2,703,681, the average yearly coinage being $27,368,175, upon which the coinage charge amounted annually to about $137,000.

The coinage act of 1873 reduced the charge to $\frac{1}{5}$ of 1 per cent., and the resumption act of 1875 repealed it. Had it been continued at the latter rate on the gold coinage of the last five years which has amounted to $232,200,788.50, the sum of $480,000 would have been collected.

While it was uncertain whether sufficient gold could be attracted to the mints to supply the coin necessary to maintain the redemption of United States notes in gold, it may have been prudent and advisable to remove every charge that might hamper the conversion of gold into coin. And now, if our supply of metallic circulation depended upon the amount of foreign bullion brought to the mints for coinage an exemption from charge either for melting or coinage might, for similar reasons, appear to be defensible. But the amount of domestic production is more than sufficient to supply the increasing annual needs of this country for the coinage of either gold or silver and a large part of the domestic gold as well as silver, like other surplus products, must at some time in the future again be exported. It can be of no national advantage to export gold or silver in the form of coin if those coins abroad do not pass into circulation, but are there again melted and recoined. The coinage of countries not producing the precious metals is composed chiefly of remelted foreign coins, for the latter cannot well circulate in countries having different monetary units of value.

It has been said that the remission of such charge enables a country to invite and secure gold for circulation.

The experience of the United States, France, and Great Britain shows that, other circumstances being favorable, a coinage charge does not prevent a country from securing the coinage of all the coin the condition of its foreign trade will permit it to retain.

In the United States, although from 1863 to 1873, on account of the suspension of specie payments, there was no demand for gold for circulation, $242,416,377.50 of gold was brought to the mints and coined, notwithstanding the coinage charge of $\frac{1}{2}$ of 1 per cent.

France imposing a charge for assay melting and coinage exceeding $\frac{1}{5}$ of 1 per cent. (= .00216), coined in the last 30 years over $1,300,000,000 of gold.

It is believed that no country really coins bullion free of expense to the public. In Great Britain no bullion fund is provided as in the United States for the immediate payment of the value of a deposit, and it is found more profitable to the public and even to importers, in preference to waiting for coinage at the mint, to exchange their bullion at the Bank of England for its notes at $1\frac{1}{2}$ pence per ounce less than the coining rate. This is $\frac{1}{6}$ of 1 per cent. (= .0016), and with other deduction for assay and melting exceeds the former United States coinage of $\frac{1}{5}$ of 1 per cent. (.002).* Should it be deemed advisable to reinstate the coinage charge the present is the most favorable time, as the supply of gold bullion now in the mints is sufficient to employ them at their ordinary rate of coinage for more than a year and a half, and so long as a bullion fund is kept at the mints and assay offices out of which to pay depositors coin on the delivery of their bullion, all the gold not needed for export undoubtedly will as heretofore come to the mints regardless of the charge.

Reynold's Patent.

A suit has been commenced and is now pending in the circuit court of the United States, District of California, by John Reynolds against the superintendent and melter and refiner of the San Francisco mint, for an alleged infringement of a patent issued to him on March 20, 1866, for "new and useful improvements in refining bullion."

The process of parting at the mint has been in use since its organiza-

* Report Silver Com. vol. 1, page 229–230.

tion, and was continued by the present superintendent solely for the benefit of the United States, and if any advantage has accrued it has been to the United States and not these officers.

They ought not to be required either to pay or even be called upon to defend themselves at their own expense in this suit.

The plaintiff justifies his personal suit for the alleged reason that no court has jurisdiction of any suit he could bring against the United States.

I respectfully recommend, that the jurisdiction of the Court of Claims be extended to enable it to hear this case, or that such other legislation be obtained as will enable the patentee to test the validity of his claim, and make the government and not the officers responsible for the benefit (if any) it may have derived from the use of the process in case he substantiates his patent, and its infringement at the mint.

Indebtedness of the San Francisco Mint to the Treasury.

There is charged against the San Francisco mint upon the books of the Treasury several deficits of officers, the first occurring in 1857, in the accounts of the melter and refiner, amounting to $152,227.03, the second, $20,000 in 1866, in the accounts between the coiner and treasurer, the third, $10,665.28 in 1867, in the accounts of the melter and refiner, and the last, $16,373.93, in 1869, in the accounts of the coiner, the total being $199,366.24.

A deficit of $21,962.85 exists by reason of the pyx coins of 1865, 1866, and 1867, sent to the Philadelphia mint for trial at the annual assay, being used in paying for supplies purchased and shipped the San Francisco mint, instead of being restored to the accounts. Besides these sums the loss on sale of sweeps and the wastage of the operative officers for a number of years prior to 1871 (although within the legal limit of allowance), amounting to $195,158.81, were not paid as they should have been out of the annual appropriations, and it therefore appears as a deficit in the accounts. These losses all occurred prior to the organization of the mint bureau and to the appointment of the present officers of the San Francisco mint.

Their accounts have been annually satisfactorily adjusted, and as there is no hope of collecting the amount from the former officers or their sureties, I recommend that legislation be procured to authorize the cancellation of the indebtedness by an appropriation of the necessary amount from the profit on the coinage of silver or from moneys in the Treasury of the United States.

STATISTICS OF THE PRODUCTION, CONSUMPTION, COINAGE, AND CIRCULATION OF THE PRECIOUS METALS.

The investigations and inquiries heretofore instituted for procuring the latest and most reliable and valuable information upon these subjects have been continued, and are presented in detail in the tables and communications accompanying this report.

MONETARY STATISTICS OF THE UNITED STATES.

Production of gold and silver.

As there are thousands of mines, yielding annually more or less gold and silver, scattered over an area embracing more than half of the territory of the United States, to obtain accurate and complete statistics

of their aggregate production is evidently a work of great difficulty; and to make annual personal examination of each is physically impossible, without employing a large number of assistants, and expending annually an amount disproportionate to the value of the information to be obtained.

The appropriation for the collection during the present fiscal year of the statistics of the production of the precious metals in the United States became available on the 1st of July last, and the work was assigned to this bureau. Considerable progress has been made in procuring the necessary information, especially for the Pacific Coast; and the data already obtained have been found of great advantage in ascertaining the locality from which gold and silver have been obtained, as well as in estimating the total production for the last fiscal year.

Through the mints and assay offices, to which nearly all the gold and a large proportion of the silver production come yearly, and the custom-house returns, which record the movement from and into the country, the domestic product is readily ascertained. By adding to the amounts thus reported, the gold and silver of domestic production used in the arts and manufactures, other than that deposited in the mints, I estimate the production of the United States to have been, during the last fiscal year—

In gold	$36,000,000
In silver (coining value)	37,700,000
Total	73,700,000

To make an intelligent estimate of the production of different States and Territories is a more difficult task, from the fact that a large portion of the deposits of both gold and silver at the mints and assay offices comes in the form of fine bars from various refineries on both sides of the continent.

The time that has elapsed since the appropriation for the collection of mining statistics became available has been so short, and returns and information from distant localities have come in so slowly, that I find it impossible to present in this report, in proper shape, the data already obtained.

It seems therefore preferable to submit at a later date the statistics of the production of the precious metals in the various States during the last fiscal year, and when complete data shall have been received.

Consumption of the precious metals.

The investigation of the annual use and consumption of the precious metals in ornamentation manufactures and the arts was prosecuted in the same manner as in the previous year. A greater number of persons were addressed, and replies received, the latter showing a much greater quantity of gold and silver consumed than previously reported.

Seven thousand two hundred and ninety circular letters were addressed to parties using gold and silver in the arts and manufactures; two thousand seven hundred and ninety-one replies were received; and of the latter, one thousand three hundred and eighty-one were manufacturing.

A table is submitted showing the respective amounts of the different manufactures using gold and silver.

The amounts reported as consumed are—

	United States coin.	Fine bars.	Old articles and foreign coin.	Total.
Gold	$2,408,768	$5,511,047	$714,378	$8,634,193
Silver	541,834	2,749,190	173,145	3,464,169
Total	2,950,602	8,260,237	887,523	12,098,362

The New York assay office reports the value of bars made and delivered during the year for use in the arts and manufacturing, from description of bullion, as follows:

Bars manufactured from—	Gold.	Silver.	Total.
United States coin (defaced)	$4,929	$982	$5,911
Foreign coin	260,222	72,668	332,890
Foreign bullion	1,007,400	278,622	1,286,022
Domestic bullion	2,988,422	3,863,126	6,851,548
Plate, &c	394,871	144,992	539,863
Total	4,655,844	4,360,390	9,016,234

The replies made to the circulars from the Mint Bureau show a consumption of about $1,000,000 greater of fine gold bars, and $1,600,000 less silver bars, than reported by the New York assay office.

Doubtless both statements are below the amount of gold as well as silver actually appropriated during the year for use in the arts, ornamentation, and manufactures.

The estimate of last year that in the form of bullion, coin, or plate, &c., $5,000,000 of silver and $7,000,000 of gold were during the present year appropriated for purposes other than coin circulation, is sustained as to silver and increased as to gold to $10,000,000, if not more.

An examination and comparison of these statements and of the value of the fine bars issued from all the mints lead to the conclusion that probably $5,500,000 of gold and $4,000,000 of silver of domestic bullion produced during the year, together with $2,500,000 gold and $600,000 silver United States coin, were thus consumed.

The estimated disposition made of the amount of gold and silver bullion in the mints and New York assay office at the commencement and deposited during the year, and amounts held by each at the close of the year, are presented in tabulated statements in the appendix.

Coin circulation of the United States.

The coinage and net imports of United States gold and silver coin were shown in my last annual report (p. 22) to have increased the coin circulation in six years prior to the 1st of July, 1879, $151,490,698 in gold, and $107,050,985 in silver, being a total gain of $258,541,683.

The coinage and imports during the last fiscal year have further augmented the metallic circulation as follows:

United States coin.	Gold.	Silver.	Total.
Amount June 30, 1879	$286,490,698	$112,050,985	$398,541,683
Coinage less recoinage	55,948,407	27,903,139	83,851,546
Net import	16,519,586	2,642,896	19,162,482
Circulation June 30, 1880	358,958,691	142,597,020	501,555,711

During the first four months of the present fiscal year there has been a further increase by the coinage of $14,544,599 gold and $9,113,000 silver, and a net import of $1,820,591 United States gold coin and $567,524 United States silver coin, making the amount of United States coin—not including minor coins—in the country on the 1st of November, 1880, $527,601,425, of which $375,323,881 consisted of gold, 72,847,750 standard dollars, and $79,429,794 of fractional coin and trade dollars, the latter probably amounting to $7,000,000.

Besides the above amounts of United States coin the Treasury held on the 1st of November, in the mints and assay offices, $78,558,811 of gold bullion, and $6,043,367 of silver bullion, making an aggregate of coin in circulation and bullion in the Treasury of $612,203,603, of which $453,882,692 consists of gold coin and bullion.

The coin circulation on the 1st day of January, 1879 and 1880, based upon the estimate for June 30, 1878,* and the subsequent net coinage and import of United States coin is as follows.

United States coin.	Gold.	Silver.	Total.
Amount June 30, 1878	$247, 429, 570	$80, 352, 328	$327, 781, 898
Net coinage to January 1, 1879	24, 189, 858	13, 916, 814	38, 106, 672
Net import to January 1, 1879	1, 652, 279	1, 247, 570	2, 899, 849
Total January 1, 1879	273, 271, 707	95, 516, 712	368, 788, 419
Net coinage to January 1, 1880	38, 874, 789	27, 524, 639	66, 399, 428
Net import to January 1, 1880	14, 727, 586	4, 756, 343	19, 483, 929
Total January 1, 1880	326, 874, 082	127, 797, 694	454, 671, 776

The gain in coin circulation during the calendar year 1879 was $53,602,375 in gold and $32,280,982 in silver, a total of $85,883,357, and the increase in coin circulation from the date fixed for resumption, January 1, 1879, to November 1, 1880, was gold coin $102,329,718, silver coin $56,760,832.

This computation is exclusive of the stock of gold and silver bullion in the mints and assay offices, which held for coinage January 1, 1879, $5,038,419 in gold and $11,057,091 in silver bullion, showing a gain of coin and bullion from that date to November 1, 1880, of $175,701,904 in gold and $51,697,524 in silver coin and bullion available for coinage.

In this foregoing estimates the amount of United States coin consumed in the arts and manufactures reported at about $2,500,000 in gold and $500,000 in silver, is not deducted for the reason that it is estimated that an equal amount of United States coin is probably brought into the country by immigrants and not reported by the custom-houses.

From the reports of the Treasurer and the Comptroller of the Currency the coin in the Treasury on the 1st of November, and in national and State banks on the 1st of October, 1880, and the estimated circulation not in the banks and Treasury appears to have been—

	Gold.	Silver.		Total.
		Legal tender.	Subsidiary.	
Treasury	$62, 167, 141	$47, 084, 459	$24, 629, 489	$133, 881, 089
National banks	95, 675, 472	*2, 500, 000	*2, 830, 357	101, 005, 829
Other banks	17, 102, 130	† 23, 263, 291	51, 969, 948	292, 714, 507
Private hands	200, 379, 138			
Total	375, 323, 881	72, 847, 750	79, 429, 794	527, 601, 425

*Director's Report, 1879, p. 22.

†Not distinguished; total silver reported, $5,330,357.

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The effort to gather and present in convenient form for reference statistics of the production, coinage and use of the precious metals in other countries and the amount and character of their circulation was continued with advantage during the year, and much valuable information has been obtained in reply to the inquiries transmitted by the Secretary of State at your request.

Our ministers and consuls abroad have displayed commendable zeal and activity in securing the desired statistics, and grateful acknowledgements are due to the officials of foreign governments, from whom replies have been received, for their prompt and satisfactory responses.

The information in relation to coinage, circulation, production and specie reserves has been collated from these dispatches and other sources into tables, which will be found in the appendix.

A brief review of some of the most useful facts contained in the papers received is herewith presented:

Great Britain.—From the papers received it would appear the net specie exports of Great Britain were, during the year 1879, gold £2,937,000, silver £500,000. Mr. Freemantle estimates the specie circulation at the close of 1879 to have been as follows:

Gold coin, £122,474,000 =	$596,019,721
Silver coin, £19,017,000 =	92,546,231
A total of	688,565,952

which shows the circulation to be about $23,500,000 less than my estimation for last year. It can hardly be said that there is any stock of silver bullion in the United Kingdom, the imports and exports being about equal. The coinage of gold at the royal mint was very small, being only £35,050, while the total value of silver coined was £549,054, and the amount of worn silver coin withdrawn from circulation during the year was £495,944. The report of the deputy master of the mint shows that the average price at which silver (British standard) was purchased during the year was $52\frac{7}{8}d.$ per ounce, the seigniorage accruing to the state being at the rate of $13\frac{1}{8}d.$ per ounce, or $24\frac{13}{16}$ per cent. The rate of seigniorage was nearly 7 per cent. less than during the previous year.

Australia.—The dispatches of O. M. Spencer, consul-general at Melbourne, contain seriatim replies to the circular of the Secretary relative to monetary statistics, and also inclose interesting papers from J. W. Smith, consular agent at Port Adelaide, and from V. Delves Broughton, deputy master of Melbourne branch mint: the first giving the history of the discovery of gold in 1851 and the exodus to South Australia in consequence, and the business crises occasioned thereby, and the second an instructive account of the discovery of the "chlorine process" for separating and refining gold. Both these papers will be found well worthy of perusal.

The production of gold in the province of Victoria amounted in 1879 to 758,947 ounces, valued at $15,000,000, and the average annual production for the past ten years has been 1,063,148 ounces, valued at $20,000,000. No silver is mined, but a small quantity is parted from gold. The coinage at the Melbourne mint during 1879 was the largest since its establishment, amounting to £2,740,000, all in sovereigns.

India.—Information in regard to the paper and specie circulation of India has of late years been sought for with more than usual eagerness on account of the important relation sustained by that country to the

future of silver. Two papers have been received from Consul-General Litchfield, one transmitting information from the Hon. R. B. Chapman, secretary of the government of India, together with tabular statements showing the imports, exports, and coinage of gold and silver in India, and the paper money issued by the Bengal, Madras, and Bombay presidencies from 1835 to 1879 inclusive. These tables are especially valuable as showing the immense quantity of silver absorbed by India in the last half century. The net imports of silver during 1879 were £3,970,694. The other paper contains a *résumé* of the mint laws and regulations of India.

No banks or other private corporations are allowed to issue paper money—the only notes in circulation being those of the State, for which the government holds a reserve of specie and bonds equal to the entire paper issue.

These government notes are received everywhere at their nominal value, and amount at present to $48,060,176.

Silver is the standard of value of the country; gold is not rated a legal tender, but is received in payment of debts. The coins of other countries, or of native Indian States, do not circulate.

Canada.—The response of the deputy minister of finance of the Dominion of Canada, with documents, transmitted through the Hon. J. Q. Smith, consul-general of the United States, show the following facts:

There is no mint in Canada, its coin being supplied from the home government. The system of paper money of Canada is similar to that of the United States, consisting of Dominion notes to the amount of $12,000,000 and bank notes to the amount of $20,000,000. The issue of Dominion notes is limited to $20,000,000, for which specie and government securities are held.

Germany.—Valuable documents have been received from Germany, together with a communication from the Hon. Andrew D. White, United States minister at Berlin, commenting upon the efforts being made for the remonetization of silver by Germany, which it would appear is under consideration. The principal item of information in this paper is that the annual production of the mines (silver) of Freiberg has fallen off about $250,000 since the demonetization of silver.

The quantity of silver remaining in Germany to be sold amounted at the close of 1879 to 3,932,353 fine pounds (63,212,574 fine ounces), which at the average price of former sales (79.824 marks per fine pound) would realize 313,896,000 marks = $74,707,248. The loss on the sale of this silver at the rates previously realized would amount to about $17,000,000 (an average of 21 per cent.)

France.—The documents received from Mr. Noyes, United States minister at Paris, show the coinage of France from 1795 to 1879 to have been—

	Francs.
Gold	8,716,438,200
Silver	5,511,952,863

The amount of specie imported in 1879 was 339,170,000 francs, and exported during the same year 424,543,000 francs. No coinage of silver was executed at the Paris mint in 1879. The gold coinage consisted of 3,860,100 francs in 100-franc and 24,610,540 francs in 20-franc pieces; in all, 28,470,640 francs, besides the coinage of a million francs in 20-franc pieces, for the principality of Servia.

The new agreement of the Latin Monetary Union went into effect on the first of the present year. A law was passed July 31, 1879, by the French legislature abolishing the contract system of coinage and creating

a bureau for the management of the mint, and placing the coinage, as in this country and Great Britain, under the control of a responsible officer—called there, also, a Director—and subject to the direction of the minister of finance.

In my last report (page 28), in stating the metallic circulation of France, I said "While doubting the accuracy of the exhibit, in default of better data the estimates given are accepted." Among the documents since received are the reports made to their respective governments by the delegates to the monetary convention of the states of the Latin Union held November 5, 1878, from which valuable information has been obtained in revising the table of circulation found in this report.

The specie circulation of France is given as—

Gold	$927,000,000
Silver (full legal tender)	540,786,000
Silver (limited tender)	57,900,000
Total	$1,525,686,000

The statement of the gold circulation is based upon the estimate for 1878 of M. Folville, adopted by Dr. Soetbeer, 5,000 million francs, from which is deducted the loss by export and use in the arts for 1879, 203,000,000 francs.

The five-franc silver circulation is stated at a mean of three estimates made by the following distinguished statisticians, after adding subsequent importation and subtracting exports and consumption in the arts, viz:

1st. Report made 1878 by a committee of French Chamber of Deputies through M. Guyot, five-franc pieces, close of 1877, 2,530,000,000 francs.

2d. Herr de Folville (quoted by Dr. Soetbeer), close of 1878, 2,880,000,000 francs.

3d. Ernest Seyd's estimate in 1870, with subsequent importation given in tables (less fractional silver and payment to Germany, 539,000,000 francs), close of 1879, 2,747,000,000 francs.

The circulation of five-franc pieces at the close of 1879 would be, taking the mean of these estimates, 2,802,000,000 francs.

Austria.—Minister Kasson transmits, under date of July 6, 1880, interesting statistics in relation to the coinage laws of Servia and a communication from the Austro-Hungarian minister of finance, giving the laws regulating the coinage of money in Austria and tables of coinage and circulation. Silver is the standard of value in Austria and Hungary. Gold as well as silver coins are struck at the mints at Vienna and Kremnitz, but the principal circulating medium is paper money, the total issue of which amounted on the 31st of December, 1879, to $259,682,597, being about equally divided between state and bank notes.

Since the suspension of specie payments in 1848, private debts and internal taxes have been paid in bank and government notes. Customs dues are paid in gold and silver. The value of the paper money has enhanced as the value of silver became depreciated, and since the 1st of January last the paper and silver florin have been of equal value.

A dispatch is printed in the appendix from Mr. J. F. Delaplaine, of the legation at Vienna, to the effect that intelligence has been received there that the principality of Bulgaria intends coining money, the monetary unit of which will be the franc, and the total silver coinage has been fixed at 9,500,000 francs. The largest gold piece will be the "Alexander," of the value of 20 francs. The amount of the gold coinage has not been fixed. The coinage will be executed at Paris.

Netherlands.—The papers forwarded by our minister at The Hague show that no coinage was executed at the mint of Holland during the year 1879. The silver standard prevailed in the Netherlands up to 1875, when the double standard was adopted. The metallic money in circulation is principally silver, which is coined only on government account, and the coinage is at present restricted. The paper circulation consists of bank-notes, issued by the Bank of Netherlands, and is not a legal tender, but is received by the government and preferred by individuals, and is secured by a deposit of government interest-bearing bonds.

The Scandinavian countries—Denmark, Norway, and Sweden.—The documents and communications received through our ministers in relation to the monetary statistics of these countries, contain especially full and valuable information. These States still adhere to the single gold standard adopted in 1873, silver being subsidiary and for change purposes only.

The imports of gold into Norway in the year 1878 exceeded the exports by $556,904. The imports of specie into Sweden during the two years 1878 and 1879 exceeded the exports by $6,135,367, nearly all of this amount being gold.

The paper circulation of both countries consists of bank-notes, the governments issuing no paper money. In Denmark the National Bank of Copenhagen, a private corporation, has the sole monopoly of issuing bank-notes possessing the quality of legal tender. The bank is authorzed to issue as much as may be required by the necessities of trade, but is required to keep a metallic reserve of not less than three-eighths of the volume of bank-notes, and bonds of an actual value, one and one-half times as great as the portion of the bank-notes in circulation not covered by the metallic reserve.

Switzerland.—The papers transmitted by Minister Fish contain, in addition to statistics of coinage and circulation, the laws governing the organization and coinage of the Federal mint.

Switzerland, being one of the States of the Latin Union, does not depend upon its own coinage for its circulation, as the coins of the States composing the Union circulate freely in all. No gold is coined in the confederation. The coinage of silver from the year 1850 to December, 31, 1879, was 50,052,828 francs = $10,000,000, nearly. No government paper is issued, and bank-notes are not a legal tender. The amount of this currency is about $17,000,000.

Italy.—The dispatch and inclosures from our minister at Rome show the coinage of the Italian mint from 1862 to 1878, inclusive, to have been gold. $48,175,695; silver, $96,621,945, and the production of the mines for the years 1875, 1876, 1877: Gold, $143,013; silver, $60,988.

The paper circulation is reported by the minister of finance to have been September 30, 1879, $315,788,724.

The specie circulation was estimated at $57,900,000, of which about $38,000,000 are held as a reserve by the treasury and banks.

Portugal.—The dispatch of Minister Moran, under date of June 26, 1880, contains very desirable and complete information in relation to the monetary affairs of Portugal, including tables showing the amount of gold and silver coined in Lisbon from 1855 to 1879, inclusive, and the imports of coin and bullion from 1869 to 1878, inclusive.

Portugal has the single gold standard, and the English sovereign and half sovereign are almost the only gold coin in circulation. Silver is a legal tender to the amount of 5 milreis ($5.40). The Bank of Portugal is the financial agent and depository of the government; its outstanding paper circulation amounts to about $5,000,000.

Russia.—The papers received through our legation at St. Petersburg will be found valuable as containing the production of the mines of this country, one of the largest producers of the precious metals.

The production of gold in Russia from 1751 to the present time has been 80,000 poods = $793,760,000. During the ten years from 1868 to 1877 the production was—

Gold, 21,230 poods	$210,635,570
Silver, 8,630 poods	5,354,045

The net exports of gold and silver coin, and bullion for ten years from 1869 to 1878, inclusive, was $107,106,900.

Russia has a large paper circulation, amounting to about $775,000,000, while the amount of coin in the State banks is about $115,000,000, of which about $8,000,000 is silver.

Turkey.—Very interesting dispatches from the Hon. Horace Maynard, late United States minister to Turkey, together with official papers from the officers of the Ottoman Empire in relation to the money and finances of that country have been received, also a copy of official decrees in relation to the issue of paper money.

The government of Turkey coins both gold and silver on its own account; that is, buys the bullion at the imperial mint at Constantinople at the rate of 48 piasters per drachm of pure gold, and 3.12½ piasters per drachm of pure silver of standard fineness, and lower rates for bullion below standard.

The proportion of gold to silver in the Turkish coinage is as 1 to 15.0909.

The coin circulation of Turkey is reported as about $15,000,000. The British pound and French franc pieces also circulate freely. The principal circulating medium of Turkey has been paper money, but it has become so enormously depreciated that its circulation is almost abandoned, and the government is making efforts to replace it with silver.

The amount of paper outstanding March 31, 1880, was estimated to be in the neighborhood of $21,000,000. The relative value of Ottoman moneys is shown by the following statement, furnished by Mr. Maynard, giving the rate of exchange between the different kinds:

Date.	Gold.	Silver.	Beshlix (heavily alloyed silver).	Copper.	Paper.
December 2, 1879	100	106½	$117\frac{375}{1000}$	370	860

To those interested in Turkish finance, the papers in the appendix will be found worthy of perusal.

Mexico.—The dispatches from Mexico show that the production of the mines during the year 1879 was, gold $989,161, silver $25,167,763, and that the circulation of coins of other countries has been considerably reduced by exportation. The standard of value is the silver dollar.

Central American States.—The communications from our minister at Guatemala show the amount of gold and silver in circulation in Costa Rica to be about $2,500,000, in addition to a considerable amount of foreign coins, the values of which are fixed by law. The gold coined from 1829 to 1877 was $2,318,381, silver $373,919. Notwithstanding the rich minerals which abound in the republic, lack of capital and intelligent labor prevents the mines from being worked on the large scale their value merits.

The laws of Nicaragua, promulgated under date of May 29, 1880, pro-

vide for the coinage to the extent of $100,000 of silver pieces of 20, 10, and 5 cents, eight-tenths fine, to be a legal tender in the State. A one-cent coin has also been made by decree of 1878 a legal tender in any quantity. No information with regard to the circulation of Nicaragua has been obtained.

The State of Salvador uses principally coins of other nations and paper as its circulating medium. The coins of the United States, Mexico, and England are preferred and command a premium. The paper circulation is placed at $60,000.

South American States.—Dispatches have been received from only three of the South American countries, Venezuela, Peru, and Argentine Republic. In Peru gold is the legal standard of value and the Inca is the monetary unit. Silver is limited as legal tender to 25 pesetas. The pound sterling of England has been provisionally adopted as legal money. No statistics in regard to the amount of circulation of either coin or paper are furnished.

The circulation of gold and silver in the Argentine Republic is about $7,000,000, a little over a million of which is held by the First National Bank; about two-thirds of this amount is gold. The paper circulation is very large, amounting to $364,000,000, and in addition $9,470,000 of metallic notes. The production of the mines is calculated at 3,800 ounces of gold and 325,000 ounces of silver, during 1879. The gold is obtained from the copper mines and is exported to England. The exportation of specie is chiefly carried on with that country, and amounted in the last year to about $2,000,000.

Venezuela coins no money; but the French franc, under the name of *bolivar*, is the monetary unit, and all laws relating to finance are adopted from the French. Its silver mines are not worked. The production of the gold mines in the year 1875–'76 amounted to $1,324,000. Paper money is not issued by the government, but the notes of the Bank of Carracas are in circulation to the extent of $250,000.

Cuba and Hayti.—The dispatch from our consul-general at Havana states that the amount of gold and silver coin in the treasury is nominal only, and that the amount of gold coin in the Bank of Havana, April 30, 1880, was $10,522,000. The gold in circulation in the island is estimated at $32,500,000 and silver $1,000,000. The legal standard of value is the gold dollar (peso).

There is no gold or silver mined and no mint, its coins being imported from Spain. The bills of the Spanish Bank of Havana constitute the paper currency, and amounted on the 30th of April last to $57,857,000, of which $44,900,000 had been issued on account of the government. The dollar of this paper circulation is worth about 41 cents in United States gold coin. The imports and exports are about equal.

Two dispatches from Hon. John M. Langston, minister to Hayti, have been received. There is no bank or paper currency of any kind in Hayti. Prior to 1872 it had a paper currency estimated as high as $800,000,000, of which $544,675,404 was redeemed at the rate of 300 paper for one of silver, $2,154,266 in American silver having been provided therefor. The present coin circulation is estimated at about $5,000,000, consisting chiefly of American and Mexican coins. United States gold and silver coins are held in especial favor, the former selling generally for a considerable premium, and the latter, as against Mexican dollars, being held preferable, sometimes selling as high as 7 per cent. premium. A million Mexican silver dollars have recently been imported into the island, and a decree was issued compelling merchants to receive them at par.

Japan.—Hon. John A. Bingham transmits under date of April 14, 1880, very complete information in relation to the monetary statistics of Japan. He also notifies this country of the establishment of a branch of the imperial mint at Tokio, and incloses a copy of the regulations governing it. The production of the mines of Japan during the fiscal years of 1878 and 1879 was gold 36,870 ounces, silver 1,272,515 ounces. The net exports for the same years were gold 661,787 ounces, silver 3,973,673 ounces. The minister of foreign affairs reports the total paper circulation at $147,288,681, nearly all of government issue, while the coin and bullion in circulation and reserve amount to nearly $150,000,000, about one-third being silver.

Egypt.—The communication from our consul general at Cairo states that the gold piaster is the unit of account in Egypt, and that gold is generally the circulating medium, silver being only used for purposes of change. Of the gold coins English sovereigns constitute the larger part. There is no paper currency. The treasury reserve is limited. No gold or silver is produced in the country.

African States.—Dispatches have been received from United States consuls at Algiers, Morocco, and Cape of Good Hope, which state that there are no gold mines in any of those countries, and that the production of silver is insignificant. Algiers has no mint and uses French coins as its principal metallic medium, which amounts to about $8,500,000 in gold, and $5,500,000 in silver. The Bank of Algeria is authorized to issue currency, of which there is outstanding between eight and nine millions of dollars.

The circulation of Morocco consists principally of French and Spanish gold and silver coin, the amount of which is not known. Moorish gold coins have disappeared from circulation, having been exported to Europe on account of their high standard. Gold dust and trinkets brought by caravans are exported in small quantities. Morocco has no banks and no paper circulation.

British coin constitutes the circulating medium of the Cape of Good Hope, the amount of which is not known.

THE WORLD'S PRODUCTION OF GOLD AND SILVER.

No new facts have been obtained which would materially change the estimates and conclusions presented in my last report of the annual supply and appropriation of the precious metals.

A valuable table is presented in the appendix showing the production of the principal producing countries of the world for the years 1877, 1878, and 1879, and estimating the small amount produced from the mines of other countries.

The reported production of Russia and Australia, next to this country, the largest gold-producing countries, somewhat exceeds the estimate in my report for last year.

The total gold product for the calendar year 1879 (the United States and Japan alone being for the fiscal year, which would not materially alter the total) was $105,365,697, and silver $81,037,220, which is 8 millions of gold and one-half million of silver less than the annual average given by Dr. Soetbeer for 1871–1875.

THE COINAGE OF FOREIGN COUNTRIES.

The drain of gold during the last calendar year from Europe to the United States has had a marked effect upon the gold coinage of several

countries, not only from the export of our own gold having ceased to supply them with material for new coinage, but because the United States has appropriated the stock of bullion from other gold-producing countries, as well as large amounts of foreign gold coins, and absorbed almost the entire world's production for the year.

The British mint was occupied with the coinage of gold only during a part of the month of December, and coined but $170,571. Less than $5,000,000 was coined at the French, and about $11,000,000 at the German mints in 1879, which present a striking contrast to the coinage of $39,080,000 gold at the United States mints, and an accumulation of gold bullion by the 1st of January amounting to $60,734,318 beyond the capacity of the mints for coinage. A table of coinages for the years 1877, 1878, 1879, to be found in the appendix, shows the total coinages of 19 countries to have been for the

Years—	Gold.	Silver.	Total.
1877	$201, 616, 466	$114, 359, 332	$315, 975, 798
1878	188, 386, 611	161, 191, 913	349, 578, 524
1879	89, 969, 091	117, 318, 293	207, 287, 384

COIN AND PAPER CIRCULATION OF THE PRINCIPAL COUNTRIES OF THE WORLD.

The papers forwarded through the State Department contain recent and authentic information in regard to the paper currency, as well as the specie circulation and bank reserves of foreign countries.

Tables have therefore been prepared presenting both the coin and paper circulation of nearly every commercial nation, giving the *per capita* amount of each.

The figures given for each of the 31 countries embraced in the table are believed to approximate their actual coin and paper circulation.

The aggregates are, of paper $4,021,721,853, gold $2,819,301,004, silver full legal-tender $2,060,697,480, and limited tender $422,252,541; total paper and specie $9,470,564,706; total specie $5,488,842,853. The statement of the amount of gold and silver in circulation in the world at the present time is below the usual estimate, and is less than half of the production since the discovery of America, which was estimated in the report of the Silver Commission, page 78, to have been, gold $5,841,000,000, silver $7,072,000,000; total $12,913,000,000.

As bearing upon the question of the proper specie reserve to paper circulation, the amounts of coin and bullion in banks and national treasuries available for the redemption of their outstanding paper issues, as far as could be ascertained from the dispatches and latest reliable authorities, are, for convenient reference, tabulated and submitted with this report.

COURSE OF PRICES.

The past fiscal year has exhibited monetary phenomena unusual and unexpected. The deficient harvests in Europe, and our unusual bounteous supply of exportable food, produced an importation of gold unchecked by advancing prices or the amount of existing circulation, already seemingly abundant. The heavy importation of foreign coin and bullion which commenced in August, 1879, continued until the close of the calendar year, and has been again resumed within the last three

months. The remarkable increase of metallic circulation has been largely absorbed by the business community.

The speculative advance in prices first in the United States and then abroad subsided in part before the close of the year. Comparisons of the prices of 1880 with those of former years have been made similar to those in my last report. The table of the prices of exported commodities at different periods and for the whole of the last fiscal year shows an advance of 8½ per cent. on the average prices of the same commodities during the fiscal year 1879, and but 6 per cent. below the gold prices of the same commodities in 1870.

In this connection an examination will be interesting of a table in the appendix compiled from official data contained in this and the preceding report, showing the increase of the net gain in specie in France from 1850 to 1878, and the outstanding bank circulation, and the comparative prices of exports and imports for a corresponding period.

It has been a gratification to find at every institution, and among those connected with the Mint Bureau, a commendable desire to secure the highest efficiency for every branch of the Mint service. During the year over $133,000,000 of gold and silver bullion received on deposits or silver purchases, and, in addition, nearly $40,000,000 received on transfers from other institutions, have been faithfully accounted for.

In the preparation of the statistical information embraced in this report, as well as in the discharge of the routine duties of the office, I have had the ready co-operation of the clerks in the Mint Bureau, for whose valuable assistance I desire to make acknowledgments.

I am, very respectfully,

HORATIO C. BURCHARD,
Director of the Mint.

Hon. JOHN SHERMAN,
Secretary of the Treasury.

APPENDIX.

I.—*DEPOSITS and PURCHASES of GOLD and SILVER BULLION during the fiscal year ended June 30, 1880.*

Description.	Mints.					Assay offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boise.	Helena.	Charlotte.	
GOLD.										
Redeposits... Fine bars	$35,027,097 76					$25,812 93				$35,052,910 69
Redeposits... Unparted bars	906,501 41	$116,111 22				55,669 02		$6,996 36	$3,178 13	1,088,456 14
United States bullion (domestic production)	125,584 80	27,546,640 57	$368,174 51	$344,909 86	$2,350 43	6,737,404 27	$147,619 16	466,431 79	82,590 01	35,821,705 40
United States coin	76,332 74	55 00			5,371 63	127,327 04		40 00	202 41	209,328 82
Foreign bullion	38,109 31	264,785 86			2,062 74	20,895,974 51		64 81		21,200,997 23
Foreign coin	75,871 19	599,739 45			62,338 96	39,688,420 62			189 41	40,426,559 63
Jewelers' bars, old plate, &c	388,154 18	18,212 36			25,496 64	743,019 85			1,623 24	1,176,505 77
Total gold	36,637,651 39	28,545,544 46	368,174 51	344,909 86	97,620 40	68,273,627 74	147,619 16	473,532 96	87,783 20	134,976,463 68
SILVER.										
Redeposits... Fine bars	408,568 28				2,092,413 47	17,189 98				2,518,171 73
Redeposits... Unparted bars	44 56					55,576 97		437 26	4 83	56,063 62
United States bullion (domestic production)	15,597,682 96	9,967,566 59	622,291 88	4,443 77	1,942,936 12	3,934,708 56	2,052 83	60,630 49	443 75	32,132,756 95
United States coin	36,508 72	6 00			1,783 09	988 11			12 36	39,298 28
Foreign bullion		861,488 68			12,370 21	280,500 20		48		1,154,359 57
Foreign coin	547,082 67	13,222 21			431,190 20	73,245 68			5 50	1,064,746 26
Jewelers' bars, old plate, &c	81,712 02	107 10			21,582 15	145,857 70			102 76	249,361 73
Total silver	16,671,599 21	10,842,390 58	622,291 88	4,443 77	4,502,275 24	4,508,067 20	2,052 83	61,068 23	569 20	37,214,758 14
Gold and silver received and operated upon	53,309,250 60	39,387,935 04	990,466 39	349,353 63	4,599,895 64	72,781,694 94	149,671 99	534,601 19	88,352 40	172,191,221 82
Less redeposits:										
Gold	35,933,599 17	116,111 22				81,481 95		6,996 36	3,178 13	36,141,366 83
Silver	408,612 84				2,092,413 47	72,766 95		437 26	4 83	2,574,235 35
Total redeposits	36,342,212 01	116,111 22			2,092,413 47	154,248 90		7,433 62	3,182 96	38,715,602 18
Total deposits and purchases	16,967,038 59	39,271,823 82	990,466 39	349,353 63	2,507,482 17	72,627,446 04	149,671 99	527,167 57	85,169 44	133,475,619 64

II.—*DEPOSITS of GOLD of DOMESTIC PRODUCTION during the fiscal year ended June* 30, 1880.

Locality.	Mints.					Assay offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boisé.	Helena.	Charlotte.	
Alabama	$665 94					$86 85				$752 79
Alaska		$5,950 90								5,950 90
Arizona	4,070 85	152,967 26	$367 91			1,513 73				158,919 75
California	8,752 54	7,033,656 05	25,389 85		$2,350 43	48,667 55				7,118,816 42
Colorado	1,420 39	338 72		$344,756 91		1,897,553 72				2,244,069 74
Dakota	971 58	64,350 06				2,684,700 45				2,750,022 09
Georgia	28,923 24					44,733 69			$16,174 15	89,831 08
Idaho	4,565 31	365,570 55	1,374 64			20,919 24	$116,309 37	$1,807 62		510,546 73
Montana	656 41	16,441 84				1,324,982 19		463,687 56		1,805,768 00
Nevada		38,119 81	340,837 45			139,304 59				518,261 85
New Mexico	607 82					90,429 46				91,037 28
North Carolina	14,159 73					14,543 55			56,956 29	85,659 57
Oregon		552,280 41					31,084 93			583,365 34
South Carolina	2,493 26								9,368 44	11,861 70
Tennessee	1,907 95					90 35				1,998 30
Utah	401 22	13,295 30	204 66			13,128 01				27,029 19
Virginia	7,851 24					1,470 83				9,322 07
Washington Territory		34,529 24								34,529 24
Wyoming	11,174 63	328 84		152 95		5,664 28				17,320 70
Refined bullion		18,161,943 52								18,161,943 52
Parted from silver	24,041 43	1,106,868 07				318,615 04				1,449,524 54
Contained in silver							224 86	936 61		1,161 47
Other sources	12,921 26					131,000 74			91 13	144,013 13
Total	125,584 80	27,546,640 57	368,174 51	344,909 86	2,350 43	6,737,404 27	147,619 16	466,431 79	82,590 01	35,821,705 40

III.—*DEPOSITS and PURCHASES of SILVER of DOMESTIC PRODUCTION during the fiscal year ended June* 30, 1880.

Locality.	Mints.					Assay offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boisé.	Helena.	Charlotte.	
Arizona	$121,438 31	$831,016 67	$12 58	.....	.....	$38,855 82	.....	.....	.....	$991,323 38
California	.....	283,734 46	19,331 05	.....	.....	781 40	.....	.....	.....	303,846 91
Colorado	.....	.....	.....	$4,443 77	.....	1,253,346 64	.....	.....	.....	1,257,790 41
Dakota	.....	.....	.....	.....	.....	21,104 54	.....	.....	.....	21,104 54
Georgia	.....	.....	.....	.....	.....	.....	.....	.....	$48 73	48 73
Idaho	.....	88,724 16	24 72	.....	.....	14,152 95	$41 29	$56 74	.....	102,999 86
Michigan (Lake Superior)	3,230 96	.....	.....	.....	.....	126,455 98	.....	.....	.....	129,686 94
Montana	6,813 52	259,086 30	.....	.....	.....	937,475 44	.....	59,607 06	.....	1,262,982 32
Nevada	.....	4,123,732 53	602,920 00	.....	.....	360,589 65	.....	.....	.....	5,087,242 18
New Mexico	.....	.....	.....	.....	.....	424,967 31	.....	.....	.....	424,967 31
North Carolina	.....	.....	.....	.....	.....	.....	.....	.....	379 18	379 18
Oregon	.....	1,174 26	.....	.....	.....	.....	.....	.....	.....	1,174 26
South Carolina	.....	.....	.....	.....	.....	.....	.....	.....	15 52	15 52
Utah	3,373 41	11,827 38	3 53	.....	.....	612,499 53	.....	.....	.....	627,703 85
Refined bullion	.....	2,970,757 92	.....	.....	.....	.....	.....	.....	.....	2,970,757 92
Parted from gold	22,557 99	78,278 43	.....	.....	.....	118,550 84	.....	.....	.....	219,387 26
Contained in gold	.....	.....	.....	.....	.....	.....	2,011 54	966 69	.....	2,978 23
Other sources	15,440,268 77	1,319,234 48	.....	.....	$1,942,936 12	25,928 46	.....	.....	32	18,728,368 15
Total	15,597,682 96	9,967,566 59	622,291 88	4,443 77	1,942,936 12	3,934,708 56	2,052 83	60,630 49	443 75	32,132,756 95

IV.—*COINAGE EXECUTED during the fiscal year ended June 30, 1880.*

Denomination.	Mint at Philadelphia.		Mint at San Francisco.		Mint at Carson.		Mint at New Orleans.		Total.	
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
GOLD.										
Double-eagles	110,870	$2,217,400 00	960,800	$19,216,000 00	1,773	$35,460 00	2,325	$46,500 00	1,075,768	$21,515,360 00
Eagles	1,409,710	14,097,100 00	461,250	4,612,500 00	4,472	44,720 00	8,200	82,000 00	1,883,632	18,836,320 00
Half-eagles	2,261,950	11,309,750 00	862,900	4,314,500 00	33,322	166,610 00	.....	.....	3,158,172	15,790,860 00
Three dollars	3,030	9,090 00	.....	.....	.....	.....	.....	.....	3,030	9,090 00
Quarter-eagles	1,230	3,075 00	.....	.....	.....	.....	.....	.....	1,230	3,075 00
Dollars	3,030	3,030 00	.....	.....	.....	.....	.....	.....	3,030	3,030 00
Total gold	3,789,820	27,639,445 00	2,284,950	28,143,000 00	39,567	246,790 00	10,525	128,500 00	6,124,862	56,157,735 00
SILVER.										
Dollars	15,185,750	15,185,750 00	7,910,000	7,910,000 00	408,000	408,000 00	4,430,000	4,430,000 00	27,933,750	27,933,750 00
Half-dollars	6,550	3,275 00	.....	.....	.....	.....	.....	.....	6,550	3,275 00
Quarter-dollars	15,350	3,837 50	.....	.....	.....	.....	.....	.....	15,350	3,837 50
Dimes	15,750	1,575 00	.....	.....	.....	.....	.....	.....	15,750	1,575 00
Total silver	15,223,400	15,194,437 50	7,910,000	7,910,000 00	408,000	408,000 00	4,430,000	4,430,000 00	27,971,400	27,942,437 50
MINOR.										
Five cents	24,950	1,247 50	.....	.....	.....	.....	.....	.....	24,950	1,247 50
Three cents	32,750	982 50	.....	.....	.....	.....	.....	.....	32,750	982 50
One cent	26,774,150	267,741 50	.....	.....	.....	.....	.....	.....	26,774,150	267,741 50
Total minor	26,831,850	269,971 50	.....	.....	.....	.....	.....	.....	26,831,850	269,971 50
Total coinage	45,845,070	43,103,854 00	10,194,950	36,053,000 00	447,567	654,790 00	4,440,525	4,558,500 00	60,928,112	84,370,144 00

V.—*BARS MANUFACTURED during the fiscal year ended June* 30, 1880.

Description.	Mints.					Assay offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boisé.	Helena.	Charlotte.	
GOLD.										
Fine bars	$145,200 85					$11,378,980 98				$11,524,181 83
Mint bars						57,368,761 15				57,368,761 15
Unparted bars			$1,980 84	$346,072 72			$147,465 35	$473,532 96	$87,783 20	1,056,835 07
Total gold	145,200 85		1,980 84	346,072 72		68,747,742 13	147,465 35	473,532 96	87,783 20	69,949,778 05
SILVER.										
Fine bars	83,688 67	$2,355,252 07				4,372,705 02				6,811,645 76
Sterling bars						24,347 93				24,347 93
Unparted bars			24,455 37	2,149 73			264 95	61,068 23	569 20	88,507 48
Total silver	83,688 67	2,355,252 07	24,455 37	2,149 73		4,397,052 95	264 95	61,068 23	569 20	6,924,501 17
Total gold and silver	228,889 52	2,355,252 07	26,436 21	348,222 45		73,144,795 08	147,730 30	534,601 19	88,352 40	76,874,279 22

VI.—*COINAGE and MEDAL DIES MANUFACTURED at the MINT at PHILADELPHIA during the fiscal year ended June* 30, 1880.

Denomination.	Philadelphia.	San Francisco.	Carson.	New Orleans.	Total.
For gold coinage:					
Double-eagle	11	65	.....	.....	76
Eagle	57	52	15	5	129
Half-eagle	111	49	20	10	190
Three-dollar	2	.....	.....	.....	2
Quarter-eagle	.....	8	.....	.....	8
Dollar	2	.....	.....	.....	2
Total	183	174	35	15	407
For silver coinage:					
Standard dollar	199	110	25	80	414
Half-dollar	2	5	.....	.....	7
Quarter-dollar	.....	5	.....	.....	5
Dime	13	5	.....	.....	18
Total	214	125	25	80	444
For minor coinage:					
Five-cent	12	.....	.....	.....	12
Three-cent	8	.....	.....	.....	8
One-cent	182	.....	.....	.....	182
Total	202	.....	.....	.....	202

Total NUMBER of DIES.

Gold coinage	407
Silver coinage	444
Minor coinage	202
Experimental dies	6
Proof coinage	24
Bendix Koppel medal	2
D. De Fleury, Stony Point, medal (reproduction)	2
Horatio Gates reverse die (reproduction)	1
Annual assay	4
Total	1,092

VII.—*MEDALS MANUFACTURED at the MINT at PHILADELPHIA during the fiscal year ended June 30, 1880.*

Name.	Gold.	Silver.	Bronze.
Adams Academy	1		
Adams, J. Q.		1	
Agricultural and Industrial Society		6	6
Allegiance			25
American University	1		
Amidon	1		
Baltimore Female College		8	
Brown, Major-General			17
Brown Memorial		8	
Cabinet		1	
College of Pharmacy	2		
Croghan, Col. George			14
Davis Prize	2		4
Denman School		20	
Dodd, H. M	1		
Franklin		17	
Gaines, Major-General			18
Gates, Major-General			13
Georgetown College	1		
Grant, Indian Peace		3	
Harrison, Major-General			18
Hodge, Dr	1		
Honor, Medals of			75
Howard, J. E			13
Jackson, Major-General			8
Jones, Capt. Jacob		5	
Ketchum, Jesse (large)		25	
Ketchum, Jesse (small)		30	
Knight Templar			40
Koppel, Bendix	1		7
Life Saving (first class)	14		
Life Saving (second class)		3	
McKee	1		
Macomb, Major-General			36
Maine State Agricultural Society	1	16	
Michigan State Agricultural Society		25	
Mighty Dollar		80	
Miller, Brigadier-General			13
Morgan, General			15
New England Agricultural Society		70	80
New Hampshire Agricultural Society		60	25
Norman	1		6
Patterson, Robert			10
Peabody		6	1
Pennsylvania Marksmen Badge			300
Philadelphia Rifle Club		20	
Pomological Society		10	5
Porter, Major-General			17
Ripley, Brigadier-General			14
Robinson Prize	2		
Sagadahoc		6	15
Santini	1		
Scott, John			1
Scott, Major-General			16
Shakspeare	1		
Shelby, Gov. Isaac			10
Stoddard Prize	1		2
Union League	3		
Valley Forge		20	
Vanderbilt	7		
Washington before Boston			18
Washington, Col. William			16
Wisconsin State Agricultural Society		6	
Total	43	446	858

VIII.—*MEDALS and PROOF SETS SOLD during the fiscal year ended June* 30, 1880.

Description.	Number sold.	Value.
MEDALS.		
Gold	43	$1,808 50
Silver	480	983 85
Bronze	646	435 75
Total	1,169	3,228 10
PROOF SETS.		
Gold	31	1,333 00
Silver	1,608	6,432 00
Total	1,639	7,765 00
Trade dollars (sold singly)	872	1,090 00

IX.—*MINOR COINS REDEEMED, REISSUED, EXCHANGED, and MELTED during the fiscal year ended June* 30, 1880.

Denomination.	Pieces.	Value.
REDEEMED.		
Copper, one-cent pieces	344,525	$3,445 25
Nickel, one-cent pieces	657,125	6,571 25
Bronze, one-cent pieces	3,159,162	31,591 62
Bronze, two-cent pieces	707,664	14,153 28
Nickel, three-cent pieces	822,040	24,661 20
Nickel, five-cent pieces	10,111,530	505,576 50
Total	15,802,046	585,999 10
REISSUED.		
Bronze, one-cent pieces	2,362,500	23,625 00
Nickel, three-cent pieces	1,766,800	53,004 00
Nickel, five-cent pieces	10,949,700	547,485 00
Total	15,079,000	624,114 00
EXCHANGED.		
Copper, one-cent pieces	475	4 75
Nickel, one-cent pieces	8	8
Bronze, one-cent pieces	22	22
Bronze, two-cent pieces	25	50
Nickel, three-cent pieces	1,445	43 35
Total	1,975	48 90
MELTED.		
Bronze, two-cent pieces	500,000	10,000 00

X.—*Statement of EARNINGS and EXPENDITURES of the United States mints and assay offices for the fiscal year ended June* 30, 1880.

EARNINGS.

	Mints.					Assay offices.				Totals.
	Philadelphia.	San Francisco.	New Orleans.	Carson.	Denver.	New York.	Boisé.	Charlotte.	Helena.	
Charges collected for parting and refining bullion	$8,773 47	$158,477 34	$722 52	$9,864 42	.....	$80,656 14	.....	.....	.....	$258,493 89
Charges collected for alloying gold coins	163 73	2,743 24	6 19	88 60	.....	1,951 83	.....	.....	.....	4,953 59
Charges collected for assaying, melting, and stamping bars	.....	.....	.....	.....	$356 01	.....	$164 53	$118 10	$549 97	1,188 61
Seigniorage on standard silver dollars coined	1,829,314 78	965,279 71	512,252 12	47,830 29	.....	.....	.....	.....	.....	3,354,676 90
Seigniorage on subsidiary silver coined	1,541 18	.....	.....	.....	.....	.....	.....	.....	.....	1,541 18
Profit on the manufacture of minor coins	198,178 16	.....	.....	.....	.....	.....	.....	.....	.....	198,178 16
Amount received for medals and proof coins	12,414 54	.....	.....	.....	.....	.....	.....	.....	.....	12,414 54
Amount received for assays of ores	308 00	99 00	18 50	.....	1,107 00	559 00	195 00	398 05	989 00	3,673 55
Grains, fluxes, and sweepings from deposit melting room	2,020 38	1,393 70	.....	.....	560 53	8,983 34	250 75	40 05	1,264 54	14,513 29
Surplus bullion returned by the melter and refiner in settlement	347 92	.....	1,960 27	.....	.....	16,454 58	.....	.....	.....	18,762 77
Gain from assays and collection, and transportation charges on bullion shipped the Mint for coinage	.....	.....	.....	.....	66 39	.....	713 02	158 43	.....	937 84
Proceeds of sale of old material	1,141 64	1,455 75	411 97	915 00	.....	.....	.....	.....	.....	3,924 36
Totals	2,054,203 80	1,129,448 74	515,371 57	58,698 31	2,089 93	108,604 89	1,323 30	714 63	2,803 51	3,873,258 68

EXPENDITURES.

Salaries of officers and clerks	33,632 87	24,900 00	20,961 89	23,550 00	10,620 70	33,150 00	2,959 28	2,500 00	5,700 00	157,974 74
Wages of workmen	287,645 92	252,235 75	77,278 91	62,294 62	10,000 00	20,765 88	3,525 97	.....	8,656 24	722,403 29
Contingent expenses, not including wastage and loss on sweeps	75,333 43	41,313 81	29,934 27	11,312 73	4,118 95	8,750 12	1,095 22	915 46	9,960 19	182,734 18
Parting and refining expenses, not including wastage and loss on sweeps	10,934 41	137,671 98	.....	4,492 08	.....	82,544 59	.....	.....	.....	235,643 06
Expenses paid from the appropriation for the coinage of the standard silver dollar, act February 28, 1878	86,221 43	.....	5,812 03	.....	.....	.....	.....	.....	.....	92,033 46
Repairs and new machinery	.....	.....	4,994 06	.....	.....	.....	.....	.....	.....	4,994 06
Expenses of distributing standard silver dollars	62,189 05	210 18	2,829 19	108 00	.....	.....	.....	.....	.....	65,336 42
Expenses of distributing minor coins	12,592 83	.....	.....	.....	.....	.....	.....	.....	.....	12,592 83
Amount paid for medals and proof coins	9,470 84	.....	.....	.....	.....	.....	.....	.....	.....	9,470 84
Value of the gold and silver wastage of the operative officers	14,281 71	29,273 07	955 63	476 66	.....	.....	.....	.....	.....	44,987 07
Minor coinage wastage	416 49	.....	.....	.....	.....	.....	.....	.....	.....	416 49
Loss on sale of sweeps	8,127 08	16,973 88	.....	.....	.....	5,758 28	.....	.....	.....	30,859 24
Totals	600,846 06	502,578 67	142,765 98	102,234 09	24,739 65	150,968 87	7,580 47	3,415 46	24,316 43	1,559,445 68

XI.—*WASTAGES and LOSS on SALE of SWEEPS*, 1880.

Losses.	Philadelphia mint.	San Francisco mint.	Carson mint.	New Orleans mint.	New York assay office.	Totals.
Melter and refiner's gold wastage.	$10,726 12	$5,258 82	$124 50	$5 49	.....	$16,114 93
Coiner's gold wastage.....	9 12	2,188 32	45 51	11 26	.....	2,254 21
Melter and refiner's silver wastage.	.....	21,706 69	157 47	.....	.....	21,864 16
Coiner's silver wastage	3,546 47	119 24	149 18	938 88	.....	4,753 77
Loss on sale of sweeps.....	8,127 08	16,973 88	.....	.....	$5,758 28	30,859 24
Totals	22,408 79	46,246 95	476 66	955 63	5,758 28	75,846 31
Paid as follows:						
From contingent appropriation ...	12,164 70	5,211 94	.....	.....	.....	17,376 64
From parting and refining appropriation.	448 16	13,342 50	124 50	.....	.....	13,915 16
From profit and loss	1,470 39	1,393 76	45 51	16 75	5,758 28	8,684 69
From silver profit fund	8,325 54	26,298 75	306 65	938 88	.....	35,869 82
Totals	22,408 79	46,246 95	476 66	955 63	5,758 28	75,846 31

XII.—*GOLD and SILVER of DOMESTIC PRODUCTION DEPOSITED at the MINTS and ASSAY OFFICES from their ORGANIZATION to the CLOSE of the fiscal year ended June* 30, 1880.

Locality.	Gold.	Silver.	Total.
Alabama	$219,872 95	.....	$219,872 95
Alaska	29,972 47	.....	29,972 47
Arizona	2,256,742 06	$2,116,717 64	4,373,459 70
California	702,058,970 35	1,677,550 45	703,736,520 80
Colorado	35,417,517 54	20,183,889 56	55,601,407 10
Dakota	7,235,112 89	21,121 54	7,256,234 43
Georgia	7,698,082 03	458 20	7,698,540 23
Idaho	24,137,417 11	727,295 50	24,864,712 61
Maryland	402 12	.....	402 12
Massachusetts	.....	917 56	917 56
Michigan (Lake Superior).....	123 99	3,433,674 78	3,433,798 77
Montana	48,689,006 09	4,371,384 12	53,060,390 21
Nevada	14,432,322 55	72,107,030 69	86,539,353 24
New Hampshire.....	11,020 55	.....	11,020 55
New Mexico.....	1,569,472 14	2,221,484 63	3,790,956 77
North Carolina.....	10,613,351 10	45,581 33	10,658,932 43
Oregon	15,414,509 57	4,406 38	15,418,915 95
South Carolina	1,401,845 30	30 44	1,401,875 74
Tennessee.....	84,266 25	.....	84,266 25
Utah	445,133 61	9,036,957 01	9,482,090 62
Vermont	10,981 27	.....	10,981 27
Virginia	1,672,667 70	.....	1,672,667 70
Washington Territory	208,959 37	.....	208,959 37
Wyoming	716,966 47	11 793 86	728,760 33
Refined bullion.....	201,055,915 26	42,790,012 87	243,845,928 13
Parted from silver.....	13,974,774 89	.....	13,974,774 89
Contained in silver.....	9,322,268 97	.....	9,322,268 97
Parted from gold.....	.....	6,813,478 84	6,813,478 84
Contained in gold	.....	520,623 81	520,623 81
Other sources	10,242,731 33	31,337,203 76	41,579,935 09
Total.....	1,108,920,405 93	197,421,612 97	1,306,342,018 90

XIII.—*STATEMENT of COINAGE from the ORGANIZATION of the MINT to the CLOSE of the fiscal year ended June 30, 1880.*

GOLD COINAGE.

Period.	Double-eagles.	Eagles.	Half-eagles.	Three-dollars.	Quarter-eagles.	Dollars.
1793 to 1795		$27,950	$43,535			
1796		69,340	30,980		$2,407 50	
1797		83,230	18,045		2,147 50	
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	1,600,285		137,310 00	
1839		382,480	802,745		170,660 00	
1840		473,380	1,048,360		153,562 50	
1841		656,310	380,725		54,562 50	
1842		1,089,070	655,330		89,770 00	
1843		2,506,240	4,275,425		1,327,132 50	
1844		1,250,610	4,088,275		89,345 00	
1845		736,530	2,743,640		276,277 50	
1846		1,018,750	2,736,155		279,272 50	
1847		14,337,640	5,401,685		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	1,513,195	$491,214	1,896,397 50	1,657,012
1855	24,636,820	1,487,010	1,257,090	171,465	600,700 00	824,883
1856	30,277,560	1,484,900	1,751,665	181,530	1,213,117 50	1,788,996
1857	14,056,300	129,160	673,610	38,496	320,465 00	593,532
1858	28,038,880	629,900	772,775	66,177	515,632 50	230,361
1859	16,236,720	146,000	406,710	34,572	213,010 00	259,065
1860	15,458,800	342,130	361,145	61,206	128,980 00	93,215
1861	59,316,420	552,050	452,590	18,216	338,440 00	15,521
1862	36,247,500	972,990	3,287,160	17,355	3,208,122 50	1,799,259
1863	20,387,720	126,580	117,010	117	62,475 00	1,950
1864	21,465,640	85,800	51,500	16,470	23,185 00	6,750
1865	24,879,600	93,750	86,075	10,065	30,502 50	7,225
1866	27,494,900	376,100	300,750	12,090	122,975 00	7,130
1867	27,925,400	51,150	154,475	7,875	73,062 50	5,225
1868	17,705,800	155,500	153,750	14,700	74,125 00	10,550
1869	21,270,500	209,850	228,925	7,575	105,862 50	5,925
1870	22,018,480	89,130	94,625	10,605	35,137 50	9,335

XIII.—*STATEMENT of COINAGE, &c.*—Continued.

GOLD COINAGE—Continued.

Period.	Double-eagles.	Eagles.	Half-eagles.	Three-dollars.	Quarter-eagles.	Dollars.
1871	20, 919, 240	163, 250	158, 625	4, 020	53, 400 00	3, 940
1872	19, 798, 500	254, 600	243, 700	6, 090	72, 575 00	1, 030
1873	34, 765, 500	204, 650	237, 525	75	39, 062 50	2, 525
1874	48, 283, 900	383, 480	809, 780	125, 460	516, 150 00	323, 920
1875	32, 748, 140	599, 840	203, 655	60	2, 250 00	20
1876	37, 896, 720	153, 610	71, 800	135	53, 052 50	3, 645
1877	43, 941, 700	56, 200	67, 835	4, 464	5, 780 00	2, 220
1878	51, 406, 340	155, 490	688, 680	137, 850	408, 900 00	1, 720
1879	37, 234, 340	1, 031, 440	1, 442, 130	109, 182	1, 166, 800 00	3, 020
1880	21, 515, 360	18, 836, 320	15, 790, 860	9, 090	3, 075 00	3, 030
Total	919, 754, 480	76, 730, 470	87, 334, 485	1, 556, 154	28, 374, 525 00	19, 353, 208

XIII.—*Statement of COINAGE from the ORGANIZATION of the MINT, &c.*—Continued.

SILVER COINAGE.

Period.	Trade-dollars.	Dollars.	Half-dollars.	Quarter-dollars.	Twenty-cents.	Dimes.	Half-dimes.	Three-cents.
1793 to 1795		$204,791	$161,572 00				$4,320 80	
1796		72,920	1,959 00	$1,473 50		$2,213 50	511 50	
1797		7,776		63 00		2,526 10	2,226 35	
1798		327,536				2,755 00		
1799		423,515						
1800		220,920				2,176 00	1,200 00	
1801		54,454	15,144 50			3,464 00	1,695 50	
1802		41,650	14,945 00			1,097 50	650 50	
1803		66,064	15,857 50			3,304 00	1,892 50	
1804		19,570	78,259 50	1,684 50		826 50		
1805		321	105,861 00	30,348 50		12,078 00	780 00	
1806			419,788 00	51,531 00				
1807			525,788 00	55,160 75		16,500 00		
1808			684,300 00					
1809			702,905 00			4,471 00		
1810			638,138 00			635 50		
1811			601,822 00			6,518 00		
1812			814,029 50					
1813			620,951 50					
1814			519,537 50			42,150 00		
1815				17,308 00				
1816			23,575 00	5,000 75				
1817			607,783 50					
1818			980,161 00	90,293 50				
1819			1,104,000 00	36,000 00				
1820			375,561 00	31,861 00		94,258 70		
1821			652,898 50	54,212 75		118,651 20		
1822			779,786 50	16,020 00		10,000 00		
1823			847,100 00	4,450 00		44,000 00		
1824			1,752,477 00					
1825			1,471,583 00	42,000 00		51,000 00		
1826			2,002,090 00					
1827			2,746,700 00	1,000 00		121,500 00		
1828			1,537,600 00	25,500 00		12,500 00		
1829			1,856,078 00			77,000 00	61,500 00	
1830			2,382,400 00			51,000 00	62,000 00	
1831			2,936,830 00	99,500 00		77,135 00	62,135 00	
1832			2,398,500 00	80,000 00		52,250 00	48,250 00	
1833			2,603,000 00	39,000 00		48,500 00	68,500 00	
1834			3,206,002 00	71,500 00		63,500 00	74,000 00	
1835			2,676,003 00	488,000 00		141,000 00	138,000 00	
1836		1,000	3,273,100 00	118,000 00		119,000 00	95,000 00	
1837			1,814,910 00	63,100 00		104,200 00	113,800 00	

1838			1,773,000 00	208,000 00		239,493 00	112,750 00	
1839		300	1,717,280 50	122,786 50		229,471 50	106,457 50	
1840		61,005	1,145,054 00	153,331 75		253,358 00	113,954 25	
1841		173,000	355,500 00	143,000 00		363,000 00	98,250 00	
1842		184,618	1,484,882 00	214,250 00		390,750 00	58,250 00	
1843		165,100	3,056,000 00	403,400 00		152,000 00	58,250 00	
1844		20,000	1,885,500 00	290,300 00		7,250 00	32,500 00	
1845		24,500	1,341,500 00	230,500 00		198,500 00	78,200 00	
1846		169,600	2,257,000 00	127,500 00		3,130 00	1,350 00	
1847		140,750	1,870,000 00	280,500 00		24,500 00	63,700 00	
1848		15,000	1,880,000 00	36,500 00		45,150 00	63,400 00	
1849		62,600	1,781,000 00	85,000 00		113,900 00	72,450 00	
1850		47,500	1,341,500 00	150,700 00		244,150 00	82,250 00	
1851		1,300	301,375 00	62,000 00		142,650 00	82,050 00	$185,022 00
1852		1,100	110,565 00	68,265 00		196,550 00	63,025 00	559,905 00
1853		46,110	2,430,354 00	4,146,555 00		1,327,301 00	785,251 00	342,000 00
1854		33,140	4,111,000 00	3,466,000 00		624,000 00	365,000 00	20,130 00
1855		26,000	2,284,725 00	861,350 00		207,500 00	117,500 00	4,170 00
1856		63,500	1,903,500 00	2,129,500 00		696,000 00	299,000 00	43,740 00
1857		94,000	114,000 00	583,000 00		489,000 00	197,000 00	
1858			4,430,000 00	3,019,750 00		226,000 00	327,000 00	37,980 00
1859		288,500	4,005,500 00	1,428,000 00		229,000 00	195,000 00	41,400 00
1860		600,530	1,627,400 00	330,450 00		98,600 00	96,500 00	16,440 00
1861		559,900	959,650 00	771,550 00		167,300 00	139,350 00	7,950 00
1862		1,750	1,785,425 00	730,937 50		158,405 00	117,627 50	18,256 50
1863		31,400	983,630 00	113,965 00		34,071 00	8,223 00	2,803 80
1864		23,170	483,985 00	22,492 50		14,037 00	4,518 50	11 10
1865		32,900	553,100 00	27,650 00		17,160 00	4,880 00	618 00
1866		58,550	579,525 00	9,712 50		21,065 00	10,732 50	679 50
1867		57,000	897,450 00	18,175 00		13,670 00	435 00	141 00
1868		54,800	946,750 00	37,475 00		73,315 00	24,290 00	120 00
1869		231,350	561,675 00	23,137 50		23,905 00	527 50	151 50
1870		588,308	1,009,375 00	23,047 50		98,185 00	48,222 50	115 50
1871		657,929	1,242,771 00	29,971 75		10,707 50	14,396 25	129 75
1872		1,112,961	1,486,492 50	55,096 25		222,471 50	152,751 75	61 05
1873		977,150	1,199,775 00	174,362 50		419,040 00	175,442 50	25 50
1874	$3,588,900		1,438,930 00	458,515 50		497,255 80		
1875	5,697,500		2,853,500 00	623,950 00	$5,858 00	889,560 00		
1876	6,132,050		4,985,525 00	4,106,262 50	263,560 00	3,639,105 00		
1877	9,162,900		9,746,350 00	7,584,175 00	1,440 00	2,055,070 00		
1878	11,378,010	8,573,500	3,875,255 00	3,703,027 50	142 00	760,891 00		
1879		27,227,500	225 00	112 50		45 00		
1880		27,933,750	3,275 00	3,837 50		1,575 00		
Total	35,959,360	71,780,588	122,748,295 50	38,481,099 00	271,000 00	16,904,297 30	4,906,946 90	1,281,850 20

XIII.—*Statement of COINAGE from the ORGANIZATION of the MINT, &c.*—Continued.

Period.	Minor coinage.					Total coinage.			
	Five-cents.	Three-cents.	Two-cents.	Cents.	Half-cents.	Gold.	Silver.	Minor.	Total.
1793 to 1795				$10,660 33	$712 67	$71,485 00	$370,683 80	$11,373 00	$453,541 80
1796				9,747 00	577 40	102,727 50	79,077 50	10,324 40	192,129 40
1797				8,975 10	535 24	103,422 50	12,591 45	9,510 34	125,524 29
1798				9,797 00		205,610 00	330,291 00	9,797 00	545,698 00
1799				9,045 85	60 83	213,285 00	423,515 00	9,106 68	645,906 68
1800				28,221 75	1,057 65	317,760 00	224,296 00	29,279 40	571,335 40
1801				13,628 37		422,570 00	74,758 00	13,628 37	510,956 37
1802				34,351 00	71 83	423,310 00	58,343 00	34,422 83	516,075 83
1803				24,713 53	489 50	258,377 50	87,118 00	25,203 03	370,698 53
1804				7,568 38	5,276 56	258,642 50	100,340 50	12,844 94	371,827 94
1805				9,411 16	4,072 32	170,367 50	149,388 50	13,483 48	333,239 48
1806				3,480 00	1,780 00	324,505 00	471,319 00	5,260 00	801,084 00
1807				7,272 21	2,380 00	437,495 00	597,448 75	9,652 21	1,644,595 96
1808				11,090 00	2,000 00	284,605 00	684,300 00	13,090 00	982,055 00
1809				2,228 67	5,772 86	169,375 00	707,376 00	8,001 53	884,752 53
1810				14,585 00	1,075 00	501,435 00	638,778 50	15,660 00	1,155,868 50
1811				2,180 25	315 70	497,905 00	608,340 00	2,495 95	1,108,740 95
1812				10,755 00		290,435 00	814,029 50	10,755 00	1,115,219 50
1813				4,180 00		477,140 00	620,951 50	4,180 00	1,102,271 50
1814				3,578 30		77,270 00	561,687 50	3,578 30	642,535 80
1815						3,175 00	17,308 00		20,483 00
1816				28,209 82			28,575 75	28,209 82	56,785 57
1817				39,484 00			607,783 50	39,484 00	647,267 50
1818				31,670 00		242,940 00	1,070,454 50	31,670 00	1,345,064 50
1819				26,710 00		258,615 00	1,140,000 00	26,710 00	1,425,325 00
1820				44,075 50		1,319,030 00	501,680 70	44,075 50	1,864,786 20
1821				3,890 00		189,325 00	825,762 45	3,890 00	1,018,977 45
1822				20,723 39		88,980 00	805,806 50	20,723 39	915,509 89
1823						72,425 00	895,550 00		967,975 00
1824				12,620 00		93,200 00	1,752,477 00	12,620 00	1,858,297 00
1825				14,611 00	315 00	156,385 00	1,564,583 00	14,926 00	1,735,894 00
1826				15,174 25	1,170 00	92,245 00	2,002,090 00	16,344 25	2,110,679 25
1827				23,577 32		131,565 00	2,869,200 00	23,577 32	3,024,342 32
1828				22,606 24	3,030 00	140,145 00	1,575,600 00	25,636 24	1,741,381 24
1829				14,145 00	2,435 00	295,717 50	1,994,578 00	16,580 00	2,306,875 50
1830				17,115 00		643,105 00	2,495,400 00	17,115 00	3,155,620 00
1831				33,592 60	11 00	714,270 00	3,175,600 00	33,603 60	3,923,473 60
1832				23,620 00		798,435 00	2,579,000 00	23,620 00	3,401,055 00
1833				27,390 00	770 00	978,550 00	2,759,000 00	28,160 00	3,765,710 00
1834				18,551 00	600 00	3,954,270 00	3,415,002 00	19,151 00	7,388,423 00
1835				38,784 00	705 00	2,186,175 00	3,443,003 00	39,489 00	5,668,667 00
1836				21,110 00	1,990 00	4,135,700 00	3,606,100 00	23,100 00	7,764,900 00

1837				55,583 00		1,148,305 00	2,096,010 00	55,583 00	3,299,898 00
1838				63,702 00		1,809,595 00	2,333,243 00	63,702 00	4,206,540 00
1839				31,286 61		1,355,885 00	2,176,296 00	31,286 61	3,563,467 61
1840				24,627 00		1,675,302 50	1,726,703 00	24,627 00	3,426,632 50
1841				15,973 67		1,091,597 50	1,132,750 00	15,973 67	2,240,321 17
1842				23,833 90		1,834,170 00	2,332,750 00	23,833 90	4,190,753 90
1843				24,283 20		8,108,797 50	3,834,750 00	24,283 20	11,967,830 70
1844				23,987 52		5,428,230 00	2,235,550 00	23,987 52	7,687,767 52
1845				38,948 04		3,756,447 50	1,873,200 00	38,948 04	5,668,595 54
1846				41,208 00		4,034,177 50	2,558,580 00	41,208 00	6,633,965 50
1847				61,836 69		20,221,385 00	2,379,450 00	61,836 69	22,662,671 69
1848				64,157 99		3,775,512 50	2,040,050 00	64,157 99	5,879,720 49
1849				41,785 00	199 32	9,007,761 50	2,114,950 00	41,984 32	11,164,695 82
1850				44,268 44	199 06	31,981,738 50	1,866,100 00	44,467 50	33,892,306 00
1851				98,897 07	738 36	62,614,492 50	774,397 00	99,635 43	63,488,524 93
1852				50,630 94		56,846,187 50	999,410 00	50,630 94	57,896,228 44
1853				66,411 31	648 47	39,377,909 00	9,077,571 00	67,059 78	48,522,539 78
1854				42,361 56	276 79	25,915,918 50	8,619,270 00	42,638 35	34,577,826 85
1855				15,748 29	282 50	28,977,968 00	3,501,245 00	16,030 79	32,495,243 79
1856				26,904 63	202 15	36,697,768 50	5,135,240 00	27,106 78	41,860,115 28
1857				63,334 56	175 90	15,811,568 00	1,477,000 00	63,510 46	17,352,073 46
1858				234,000 00		30,253,725 50	8,040,730 00	234,000 00	38,528,455 50
1859				307,000 00		17,296,077 00	6,187,400 00	307,000 00	23,790,477 00
1860				342,000 00		16,445,476 00	2,769,920 00	342,000 00	19,557,396 00
1861				101,660 00		60,693,237 00	2,605,700 00	101,660 00	63,400,597 00
1862				116,000 00		45,532,386 50	2,812,401 50	116,000 00	48,560,788 00
1863				478,450 00		20,695,852 00	1,174,092 80	478,450 00	22,348,394 80
1864			$36,450 00	427,350 00		21,649,345 00	548,214 10	463,800 00	22,661,359 10
1865		$105,930 00	535,600 00	541,800 00		25,107,217 50	636,308 00	1,183,330 00	26,926,855 50
1866	$66,240 00	270,270 00	122,980 00	187,080 00		28,313,945 00	680,264 50	646,570 00	29,640,779 50
1867	1,562,500 00	133,410 00	69,880 00	113,750 00		28,217,187 50	986,871 00	1,879,540 00	31,083,598 50
1868	1,445,100 00	108,390 00	61,330 00	98,565 00		18,114,425 00	1,136,750 00	1,713,385 00	20,964,560 00
1869	1,101,250 00	64,380 00	34,615 00	78,810 00		21,828,037 50	840,746 50	1,279,055 00	23,948,439 00
1870	487,500 00	42,690 00	22,890 00	58,365 00		22,257,312 50	1,737,253 50	611,445 00	24,636,011 00
1871	171,950 00	27,630 00	22,105 00	62,075 00		21,302,475 00	1,955,905 25	283,760 00	23,542,140 25
1872	89,200 00	18,330 00	6,170 00	9,320 00		20,376,495 00	3,029,834 05	123,020 00	23,529,349 05
1873	352,400 00	34,320 00		107,330 00		35,249,337 50	2,945,795 50	494,050 00	38,689,183 00
1874	244,350 00	29,640 00		137,935 00		50,442,690 00	5,983,601 30	411,925 00	56,838,216 30
1875	94,650 00	12,540 00		123,185 00		33,553,965 00	10,070,368 00	230,375 00	43,854,708 00
1876	132,700 00	7,560 00		120,090 00		38,178,962 50	19,126,502 50	260,350 00	57,565,815 00
1877	25,250 00			36,915 00		44,078,199 00	28,549,935 00	62,165 00	72,690,299 00
1878	80 00	48 00		30,566 00		52,798,980 00	28,290,825 50	30,694 00	81,120,499 50
1879	1,175 00	984 00		95,639 00		40,986,912 00	27,227,882 50	97,798 00	68,312,592 50
1880	1,247 50	982 50		267,741 50		56,157,735 00	27,942,437 50	269,971 50	84,370,144 00
Total	5,775,592 50	857,104 50	912,020 00	5,698,523 94	39,926 11	1,133,103,322 00	292,333,436 90	13,283,167 05	1,438,719,925 95

XIV.—*COINAGE EXECUTED during the CALENDAR YEARS* 1877, 1878, *and* 1879.

Denomination.	1877.	1878.	1879.
GOLD.			
Double-eagles	$43,529,700 00	$45,916,500 00	$28,889,260 00
Eagles	211,490 00	1,031,440 00	6,120,320 00
Half-eagles	177,660 00	1,427,470 00	3,727,155 00
Three-dollars	4,464 00	246,970 00	9,090 00
Quarter-eagles	72,630 00	1,160,650 00	331,225 00
Dollars	3,920 00	3,020 00	3,030 00
Total gold	43,999,864 00	49,786,052 00	39,080,080 00
SILVER.			
Trade-dollars	13,092,710 00	4,259,909 00	*1,541 00
Standard-dollars	.....	22,495,550 00	27,560,100 00
Half-dollars	7,540,255 00	726,200 00	2,950 00
Quarter-dollars	6,024,927 50	849,200 00	3,675 00
Twenty-cents*	102 00	120 00	.....
Dimes	1,735,051 00	187,880 00	1,510 00
Total silver	28,393,045 50	28,518,850 00	27,569,776 00
MINOR.			
Five-cents	.....	117 50	1,455 00
Three-cents	.....	70 50	1,236 00
One-cent	8,525 00	57,998 50	162,312 00
Total minor	8,525 00	58,186 50	165,003 00
Total coinage	72,401,434 50	73,363,088 50	66,814,859 00

*Proof pieces.

General regulations for the distribution of standard silver dollars.

No. 1.

TREASURY DEPARTMENT,
OFFICE OF THE DIRECTOR OF THE MINT,
Washington, D. C., September 3, 1878.

In conformity with sections 3526 and 3527, Revised Statutes, and with the first section of the act authorizing the coinage of the standard silver dollar and restoring its legal-tender character, passed February 28, 1878, it is hereby ordered and directed that the superintendents of the mints at Philadelphia, San Francisco, Carson, and New Orleans will, upon the receipt of a written request of the Treasurer of the United States, forward, by express, standard silver dollars in the sum of one thousand dollars, or a multiple thereof, to such party or parties as he may designate.

The expense of transportation to be paid by the Mint from the "silver-profit fund."

Shipments will, however, be made only to parties reached through established express lines.

R. E. PRESTON,
Acting Director.

Approved:
JOHN SHERMAN,
Secretary of the Treasury.

No. 2.

TREASURY DEPARTMENT,
OFFICE OF THE DIRECTOR OF THE MINT,
Washington, D. C., August 21, 1880.

In order to facilitate the distribution of standard silver dollars from the mints at Philadelphia, San Francisco, and New Orleans, the following regulations for the government of the superintendents thereof are prescribed:

Upon the receipt from an Assistant Treasurer of the United States of an original certificate of deposit on account of standard silver dollars, giving the name and address of the party or parties to whom the coin is to be sent, the superintendent of the mint in the same city as the Assistant Treasurer issuing the certificate will ship a like amount of standard silver dollars, and pay the charges for transportation from the "silver-profit fund."

The superintendent of the mint will report to the Treasurer of the United States and the Assistant Treasurer, at the close of business each day, the amount of standard

silver dollars shipped upon such certificates, giving the number and date of each certificate.

All shipments of standard silver dollars under the foregoing regulations will be treated as a transfer to the Treasurer of the United States.

R. E. PRESTON,
Acting Director.

Approved:
JOHN SHERMAN,
Secretary of the Treasury.

XV.—ESTIMATION OF VALUE OF FOREIGN COINS.

BUREAU OF THE MINT,
Washington, D. C., December 29, 1879.

Hon. JOHN SHERMAN,
Secretary of the Treasury:

SIR: The money of account of the United States is required by the act of April 2, 1792 (Revised Statutes, section 3563), to "be expressed in dollars or units, dimes or tenths," &c., "a dime being the tenth part of a dollar."

The coinage act of February 12, 1873 (Revised Statutes, section 3511), provides "that the gold coins of the United States shall be a one-dollar piece, which, at the standard weight of twenty-five and eight-tenths grains, shall be the unit of value," &c.

The act of March 3, 1873 (Revised Statutes, section 3564), provides "that the value of foreign coins as expressed in the money of account of the United States shall be that of the pure metal in such coin, of standard value, and the values of the standard coins in circulation of the various nations of the world shall be estimated annually by the Director of the Mint, and be proclaimed on the first day of January by the Secretary of the Treasury."

In estimating the value of coins of foreign countries where gold is the standard of value no difficulty is experienced; the value is readily ascertained by comparing the amount of pure gold contained with that in the gold dollar, but in silver coins the law does not definitely state what shall be the basis of comparison in estimating the value of the pure metal of such coins when silver is the standard of the country.

The coinage act of 1873 discontinued the coinage of the silver dollar of 412½ grains, and also failed to make provision that it should be a unit of value as in case of the one-dollar gold piece, but it still remained an existing coin and a legal tender to the amount of five dollars in any one payment.

The trade-dollar of 420 grains and subsidiary coins of 25 grammes to the dollar were authorized by the same act, and also constituted a legal tender to a like amount, but none of these coins were declared units or standards of value. If it had been intended that the value of foreign silver coins should be ascertained by comparing the pure metal contained with that in the United States silver coins, the law failed to specify what silver coin or what quantity of silver should be the standard for valuation.

I therefore have the honor to request that you will furnish this office with your opinion as to whether under the provisions of the act of March 3, 1873, referred to, the value of foreign silver coins should be estimated by comparing their weight and fineness with that of the silver dollar or other silver coins of the United States, of the nominal value of one dollar, or by taking the commercial bullion value of the pure silver in such foreign silver coins valued in gold dollars as units.

If computed by the former method, what silver coin should be the basis of comparison; and if by the latter method, in what manner should the gold value of the pure silver in such foreign silver coin be ascertained?

Very respectfully,

HORATIO C. BURCHARD, *Director.*

TREASURY DEPARTMENT, OFFICE OF THE SECRETARY,
Washington, D. C., December 30, 1879.

Hon. H. C. BURCHARD,
Director of the Mint:

SIR: I am in receipt of your letter of this date, asking my opinion as to the basis on which estimates of the values of foreign silver coin should be made under the provisions of section 3564, Revised Statutes.

In reply I have to inform you that in my opinion the law clearly contemplates that the estimates should be based on the commercial value of the pure silver contained in the coin of full weight, expressed in terms of the standard unit of value of the United States, which, under the law, is declared to be the gold dollar of the standard weight of 25 $\frac{8}{10}$ grains. In estimating the commercial value of the pure silver in question, as required by law, a proper basis would seem to be the London quotations of such silver for a period immediately preceding the year for which the estimate is made, and I would suggest that a period of three months be taken for this purpose.

Very respectfully,

JOHN SHERMAN, *Secretary.*

CIRCULAR ESTIMATING AND PROCLAIMING, IN UNITED STATES MONEY OF ACCOUNT, THE VALUES OF THE STANDARD COINS IN CIRCULATION OF THE VARIOUS NATIONS OF THE WORLD.

1880.
DEPARTMENT No. 1.
SECRETARY'S OFFICE.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., January 1, 1880.

Hon. JOHN SHERMAN,
Secretary of the Treasury:

SIR: In pursuance of the provisions of section 3564 of the Revised Statutes of the United States, I have estimated the values of the standard coins in circulation of the various nations of the world, and submit the same in the accompanying table.

Very respectfully,

HORATIO C. BURCHARD,
Director of the Mint.

Estimate of values of foreign coins.

Country.	Monetary unit.	Standard.	Value in United States money.	Standard coin.
Austria	Florin	Silver	$0 41.3	
Belgium	Franc	Gold and silver	19.3	5, 10, and 20 francs.
Bolivia	Boliviano	Silver	83.6	Boliviano.
Brazil	Milreis of 1,000 reis	Gold	54.5	
British Possessions in North America.	Dollar	....do	1 00	
Central America	Peso	Silver	83.6	Peso.
Chili	....do	Gold	91.2	Condor, doubloon, and escudo.
Denmark	Crown	....do	26.8	10 and 20 crowns.
Ecuador	Peso	Silver	83.6	Peso.
Egypt	Pound of 100 piasters	Gold	4 97.4	5, 10, 25, and 50 piasters.
France	Franc	Gold and silver	19.3	5, 10, and 20 francs.
Great Britain	Pound sterling	Gold	4 86.6½	½ sovereign and sovereign.
Greece	Drachma	Gold and silver	19.3	5, 10, 20, 50, and 100 drachmas.
German Empire	Mark	Gold	23.8	5, 10, and 20 marks.
India	Rupee of 16 annas	Silver	39.7	
Italy	Lira	Gold and silver	19.3	5, 10, 20, 50, and 100 lire.
Japan	Yen (gold)	....do	99.7	1, 2, 5, 10, and 20 yen.
Liberia	Dollar	Gold	1 00	
Mexico	....do	Silver	90.9	Peso or dollar, 5, 10, 25, and 50 centavo.
Netherlands	Florin	Gold and silver	40.2	
Norway	Crown	Gold	26.8	10 and 20 crowns.
Peru	Sol	Silver	83.6	Sol.
Portugal	Milreis of 1,000 reis	Gold	1 08	2, 5, and 10 milreis.
Russia	Rouble of 100 copecks.	Silver	66.9	¼, ½, and 1 rouble.
Sandwich Islands	Dollar	Gold	1 00	
Spain	Peseta of 100 centimes.	Gold and silver	19.3	5, 10, 20, 50, and 100 pesetas.
Sweden	Crown	Gold	26.8	10 and 20 crowns.
Switzerland	Franc	Gold and silver	19.3	5, 10, and 20 francs.
Tripoli	Mahbub of 20 piasters.	Silver	74.8	
Turkey	Piaster	Gold	04.4	25, 50, 100, 250, and 500 piasters.
United States of Colombia	Peso	Silver	83.6	Peso.

TREASURY DEPARTMENT,
Washington, D. C., January 1, 1880.

The foregoing estimation, made by the Director of the Mint, of the value of the foreign coins above mentioned, I hereby proclaim to be the values of such coins expressed in the money of account of the United States, and to be taken in estimating the values of all foreign merchandise, made out in any of said currencies, imported on or after January 1, 1880.

JOHN SHERMAN,
Secretary of the Treasury.

XVI.—*AVERAGE MONTHLY PRICE of FINE SILVER BARS at LONDON and the EQUIVALENT per OUNCE FINE in UNITED STATES MONEY with EXCHANGE at PAR, and the AVERAGE MONTHLY PRICE at NEW YORK of EXCHANGE on LONDON and the AVERAGE MONTHLY PRICE of FINE SILVER BARS at NEW YORK during the fiscal year ended June 30, 1880.*

Date.	Price per ounce British standard, 925 thousandths fine.	Equivalent in United States money per ounce fine with exchange at par, $4.86.65.	Average monthly price at New York of exchange on London.	Equivalent in United States money of fine bar silver, 1,000 fine, based on average monthly London quotation with exchange at average monthly rate.	Average monthly New York price of fine bar silver.
1879.	*Pence.*				
July	51⅝	$1 13.167	$4 87.7	$1 13.412	$1 13.468
August	51 9/16	1 13.030	4 84.5	1 12.534	1 12.600
September	51 9/16	1 13.030	4 84.1	1 12.439	1 12.192
October	52 5/16	1 14.674	4 83.7	1 13.98	1 13.810
November	53⅜	1 17.003	4 83.8	1 16.319	1 15.815
December	52 9/16	1 15.222	4 84.7	1 14.761	1 14.404
1880.					
January	52½	1 15.085	4 85	1 14.700	1 14.394
February	52 5/16	1 14.674	4 86.5	1 14.594	1 14.349
March	52 1/16	1 14.126	4 88.5	1 14.511	1 14.479
April	52	1 13.989	4 88.4	1 14.953	1 14.403
May	52 1/16	1 14.126	4 89.4	1 14.726	1 14.726
June	52½	1 15.085	4 89.3	1 15 712	1 15.308
Average	52 7/32	1 14.436	4 86.34	1 14.397	1 14.162

XVII.—*TABLE showing the RELATIVE MARKET VALUE of GOLD to SILVER, from the date of the PASSAGE of the RESUMPTION ACT (by monthly and yearly averages).*

[Based on London price of silver bullion.]

Date.	1875.	1876.	1877.	1878.	1879.	1880.
January	1 to 16.38	1 to 16.10	1 to 16.35	1 to 17.51	1 to 18.81	1 to 17.96
February	16.41	17.48	16.61	17.31	18.90	18.02
March	16.33	17.66	17.14	17.35	19.02	18.11
April	16.47	17.54	17.36	17.44	18.93	18.13
May	16.61	17.79	17.42	17.63	18.71	18.11
June	16.93	18.49	17.55	17.73	18.13	17.96
July	16.91	19.48	17.42	17.91	18.26	17.90
August	16.74	18.09	17.40	17.91	18.28	17.91
September	16.62	18.25	17.33	18.22	18.28	18.00
October	16.56	17.95	17.11	18.69	18.02	18.08
November	16.60	17.43	17.30	18.65	17.66	.....
December	16.72	16.59	17.46	18.86	17.94	.....
Average	16.606	17.739	17.204	17.934	18.411	18.018

XVIII.—*STATEMENT of IMPORTS and EXPORTS of GOLD and SILVER during the fiscal year ended June 30, 1880. (Reported by Chief of Bureau of Statistics.)*

IMPORTS.

Ports.	Gold.			Silver.				Total.
		Coin.			Coin.			
	Bullion.	American.	Foreign.	Bullion.	American.		Foreign.	
					Trade-dollars.	Other.		
NEW YORK.								
July, 1879	$29,467	$22,690	$71,843	$10,274	$265,078	$189,032	$132,252	$720,636
August, 1879	3,466,940	602,612	2,091,384	6,847	43,836	256,864	244,037	6,712,520
September, 1879	5,145,857	3,865,886	18,126,926	5,950	275	178,962	275,991	27,599,847
October, 1879	3,588,353	3,116,307	12,279,384	4,531	132,358	312,830	130,434	19,564,197
November, 1879	4,737,904	6,553,626	5,768,541	16,020	99,588	81,836	357,394	17,614,909
December, 1879	1,591,009	1,931,578	2,425,980	4,960	54,361	107,591	715,027	6,830,506
January, 1880	459,360	13,995	51,605	1,245	94	174,072	181,136	881,507
February, 1880	13,879	64,374	199,666	.....	22,296	162,719	509,107	972,041
March, 1880	154,758	13,332	135,760	698	899	140,148	347,310	792,905
April, 1880	46,762	15,225	16,464	3,580	9,737	146,791	167,131	405,690
May, 1880	8,747	18,069	11,158	90,564	53,517	130,218	230,304	542,577
June, 1880	55,492	27,359	470,433	494	17,041	169,888	280,203	1,020,910
Total	19,298,528	16,245,053	41,649,144	145,163	699,080	2,050,951	3,570,326	83,658,245
SAN FRANCISCO.								
July, 1879	80,862	11,994	.....	123,698	.....	20,210	191,721	428,485
August, 1879	127,484	6,467	1,700	122,878	3,420	17,030	200,592	479,571
September, 1879	147,125	10,689	4,835	101,653	.....	9,896	159,380	433,578
October, 1879	100,222	16,601	620	153,374	.....	13,414	213,579	497,810
November, 1879	237,451	15,257	71,240	86,211	25,015	12,853	129,873	577,900
December, 1879	83,921	8,596	140,555	76,698	40,500	15,467	345,276	711,013
January, 1880	7,054	9,900	115,900	83,369	.....	5,853	251,322	473,398
February, 1880	46,650	3,929	15,500	238,000	15,000	7,517	93,781	420,377
March, 1880	37,932	6,809	32,412	120,084	.....	28,164	401,751	627,152
April, 1880	.....	35,883	21,521	168,931	.....	11,509	354,695	592,539
May, 1880	20,601	40,353	.....	123,370	.....	116,388	122,851	423,563
June, 1880	52,976	27,926	.....	107,670	.....	9,119	180,489	378,180
Total	942,278	194,404	404,283	1,505,936	83,935	267,420	2,645,310	6,043,566
ALL OTHER PORTS.								
July, 1879	4,888	18,872	10,765	47,372	.....	30,461	21,622	133,980
August, 1879	1,899	401,080	23,747	66,730	.....	13,918	66,352	573,726
September, 1879	50	203,920	22,794	3,936	43	13,685	83,734	328,162
October, 1879	10,400	50,291	16,453	30,640	.....	47,311	4,700	159,795
November, 1879	2,860	13,123	23,832	16,306	.....	28,922	117,998	203,041
December, 1879	60,583	305,827	14,601	1,057	.....	15,191	120,933	518,192
January, 1880	756	130,205	6,793	300	.....	3,300	87,805	229,159
February, 1880	799	110,573	9,103	1,360	.....	6,678	28,897	157,410
March, 1880	4,306	502,537	4,334	110,784	4	11,617	61,793	695,375
April, 1880	1,581	26,145	2,851	38,997	.....	6,011	68,212	143,797
May, 1880	8,055	5,465	11,132	.....	.....	10,847	107,754	156,097
June, 1880	462	64	13,560	.....	.....	13,512	6,167	33,765
Total	96,639	1,768,102	159,965	330,326	47	201,453	775,967	3,332,499
Total imports	20,337,445	18,207,559	42,213,392	1,981,425	783,062	2,519,824	6,991,603	93,034,310

EXPORTS (DOMESTIC).

Ports.	Gold.		Silver.			Total.
				Coin.		
	Bullion.	Coin.	Bullion.	Trade dollars.	Other.	
NEW YORK.						
July, 1879	649	5,000	307,451	.....	.....	313,100
August, 1879	971	3,325	182,600	.....	.....	186,896
September, 1879	500	108,400	155,612	.....	65,660	330,172
October, 1879	.....	5,650	196,415	.....	82,885	284,950
November, 1879	.....	7,000	135,000	.....	48,053	190,053
December, 1879	.....	381	305,315	.....	67,100	372,796
January, 1880	.....	112,700	245,000	.....	9,350	367,050
February, 1880	.....	12,400	192,000	.....	7,515	211,915
March, 1880	43,667	14,025	108,000	.....	22,525	188,217
April, 1880	.....	15,000	15,000	.....	.....	30,000
May, 1880	.....	8,000	95,000	.....	5,000	108,000
June, 1880	.....	25,413	311,500	.....	15,000	351,913
Total	45,787	317,294	2,248,893	.....	323,088	2,935,062
SAN FRANCISCO.						
July, 1879	1,280	39,360	155,009	7,962	21,400	225,011
August, 1879	3,080	26,788	804,622	7,390	.....	841,880
September, 1879	2,645	11,398	529,838	13,325	.....	557,206
October, 1879	13,635	40,230	347,804	11,900	240	413,809
November, 1879	8,615	53,872	192,718	1,406	.....	256,611
December, 1879	8,801	91,800	1,154,738	400	1,000	1,256,739
January, 1880	.....	11,915	419,665	.....	500	432,080
February, 1880	1,367	18,207	269,125	1,000	19,226	308,925
March, 1880	286	14,373	17,700	.....	102,600	134,959
April, 1880	550	31,042	72,001	.....	500	104,093
May, 1880	.....	48,513	666,299	.....	9,000	723,812
June, 1880	1,020	55,534	34,452	.....	21,600	112,606
Total	41,279	443,032	4,663,971	43,383	176,066	5,367,731
ALL OTHER PORTS.						
July, 1879	.....	300,000	.....	.....	1,641	301,641
August, 1879	.....	316,500	.....	.....	670	317,170
September, 1879	.....	8,500	.....	.....	725	9,225
October, 1879	.....	226,311	.....	.....	3,857	230,168
November, 1879	.....	34,762	.....	.....	1,800	36,562
December, 1879	.....	30,822	.....	.....	315	31,137
January, 1880	.....	4,600	.....	.....	20,336	24,936
February, 1880	.....	838	.....	.....	29,368	30,206
March, 1880	.....	2,314	.....	.....	14,426	16,740
April, 1880	.....	500	.....	.....	6,857	7,357
May, 1880	.....	2,500	.....	.....	12,703	15,203
June, 1880	.....	.....	.....	.....	24,755	24,755
Total	.....	927,647	.....	.....	117,453	1,045,100
Total domestic exports	87,066	1,687,973	6,912,864	43,383	616,607	9,347,893

EXPORTS (FOREIGN)

Ports.	Gold.		Silver.		Total.
	Bullion.	Coin.	Bullion.	Coin.	
NEW YORK.					
July, 1879	$1,500	.....	$46,703	$162,493	$210,696
August, 1879	.....	.....	199,725	70,923	270,648
September, 1879	.....	$1,000	40,000	144,089	185,089
October, 1879	.....	.....	.....	239,803	239,803
November, 1879	.....	1,750	17,681	458,424	477,855
December, 1879	.....	300	.....	267,058	267,358
January, 1880	.....	96,990	4,500	352,720	454,219
February, 1880	.....	116,800	2,000	274,307	393,107
March, 1880	102,704	989,310	.....	349,481	1,441,495
April, 1880	.....	42,100	.....	122,533	164,633
May, 1880	.....	47,484	.....	323,285	370,769
June, 1880	.....	459,394	.....	203,508	662,902
Total	104,204	1,755,128	310,609	2,968,633	5,138,574
SAN FRANCISCO.					
July, 1879	.....	1,990	13,900	157,490	173,380
August, 1879	.....	.....	.....	212,421	212,421
September, 1879	.....	.....	.....	149,308	149,308
October, 1879	.....	.....	.....	324,730	324,730
November, 1879	.....	.....	.....	146,205	146,205
December, 1879	.....	2,452	.....	251,522	253,974
January, 1880	.....	.....	.....	140,214	140,214
February, 1880	.....	.....	.....	325,913	325,913
March, 1880	.....	.....	.....	205,231	205,231
April, 1880	.....	.....	.....	110,300	110,300
May, 1880	.....	.....	.....	487,747	487,747
June, 1880	.....	.....	.....	102,819	102,819
Total	.....	4,442	13,900	2,613,900	2,632,242
ALL OTHER PORTS.					
July, 1879	.....	.....	.....	.....	.....
August, 1879	.....	.....	.....	1,325	1,325
September, 1879	.....	.....	.....	.....	.....
October, 1879	.....	.....	.....	.....	.....
November, 1879	.....	.....	.....	.....	.....
December, 1879	.....	212	.....	173	385
January, 1880	.....	.....	.....	.....	.....
February, 1880	.....	.....	.....	.....	.....
March, 1880	.....	.....	.....	22,500	22,500
April, 1880	.....	.....	.....	.....	.....
May, 1880	.....	.....	.....	.....	.....
June, 1880	.....	.....	.....	.....	.....
Total	.....	212	.....	23,998	24,210
Total foreign exports	104,204	1,759,782	324,509	5,606,531	7,795,026

XIX.—*STATEMENT by COUNTRIES of the NET IMPORTS of AMERICAN SILVER COIN for the fiscal years ended June 30, 1878, 1879, and 1880.*

[From the reports of the Bureau of Statistics.]

Countries.	1878.	1879.	1880.
Argentine Republic	.....	$1,000	.....
Brazil	$1,300	6,693	$10,531
Central American States	77,063	224,310	122,489
China	65	1,400	90,991
Danish West Indies	475,170	343,339	98,600
France	1,200	231,325	844
French Possessions in Africa	500	150	.....
French Possessions, all other	.....	132	2,349
Germany	4,268	43,799	15,465
England	193,969	2,492,661	907,021
Gibraltar	.....	687	169
Nova Scotia, New Brunswick, and Prince Edward's Island	.....	.....	918
Quebec, Ontario, Manitoba, Rupert's Land, and the Northwest Territory	6,979	7,458	3,565
British Columbia	.....	.....	1,492
British West Indies and British Honduras	102,887	80,982	156,741
British Possessions in Africa and adjacent islands	30,564	20,899	32,798
British Possessions in Australasia	.....	4	508
Hawaiian Islands	300	.....	4,161
Hayti	769,255	785,398	739,328
Japan	785	956	16,621
Mexico	475,043	423,990	306,649
Dutch West Indies	29,715	28,005	23,150
Dutch Guiana	.....	.....	.....
Peru	.....	.....	2,530
Azore, Madeira, and Cape Verde Islands	35	8	8,623
San Domingo	181,305	222,676	215,423
Spain	.....	.....	806
Cuba	25,674	192,237	143,748
Porto Rico	205,848	392,431	180,985
United States of Colombia	182,933	368,270	184,354
Venezuela	.....	4,341	20,604
Total imports	2,764,858	5,873,151	*3,291,463
Total exports	†5,394,270	‡1,526,886	§659,990
Net imports	‖2,629,412	4,346,265	2,631,473

*Includes 783,062 trade dollars. †Includes 228,264 trade dollars. ‡Includes 288,137 trade dollars.
§Includes 43,383 trade dollars. ‖Excess of exports.

XX.—*Table exhibiting the value and character of the gold and silver used in manufactures and the arts in the United States during the fiscal year ended June 30, 1880, as reported by persons and firms engaged in the manufactures named, in response to circular inquiries addressed from the Bureau of the Mint.*

Manufactures of—	Number of letters sent.	Answers.	Number manufacturing.	Not replying.	Gold.				Silver.				Grand total.
					United States coins melted and worked up.	Fine bars used.	Foreign coins and old manufactured articles made into new work.	Total.	United States coins melted and worked up.	Fine bars used.	Foreign coins and old manufactured articles made into new work.	Total.	
Watches and jewelry	6,444	2,451	1,172	2,821	$2,005,983	$3,901,352	$610,651	$6,517,986	$104,460 00	$777,483	$77,699 00	$959,642	$7,477,628
Watch cases and manufactures	309	110	77	122	203,180	947,641	52,051	1,202,872	420,912 50	1,351,901	44,434 50	1,817,248	3,020,120
Gold leaf and plate	333	153	103	77	183,520	623,369	44,040	850,929	14,746 00	541,696	49,887 00	606,329	1,457,258
Chemicals	84	35	9	40	14,575	34,635	6,200	55,410	25 00	76,494	.....	76,519	131,929
Instruments	120	42	20	58	1,510	4,050	1,436	6,996	1,691 00	1,616	1,125 00	4,432	11,428
Totals	7,290	2,791	1,381	3,118	2,408,768	5,511,047	714,378	8,634,193	541,834 50	2,749,190	173,145 50	3,464,170	12,098,363

XXI.—*STATEMENT of the ESTIMATED DISPOSITION made of the GOLD and SILVER BULLION in the COINAGE MINTS and NEW YORK ASSAY OFFICE DEPOSITED during and on hand at the commencement of the fiscal year ended June* 30 1880.

Disposition.	Source obtained.			
	On hand June 30, 1879.	Deposited.		Total.
		Domestic.	Coin, plate jewelry, and foreign bullion.	
GOLD.				
Coinage	$5, 275, 424	$28. 178, 359	$22. 803, 952	$56, 157, 735
Arts	.....	5, 328, 739	1. 812. 623	7, 141, 362
Exports	.....	87, 066	.....	87, 066
On hand at close of the year	.....	2, 227, 541	38, 496, 817	40, 724, 358
Total	5, 275, 424	35, 821. 705	63. 113, 392	104, 110, 521
SILVER.				
Coinage	5, 226, 819	20, 706, 116	2, 010, 502	27, 943, 437
Arts	.....	3, 593, 645	497, 264	4, 090, 909
Exports	.....	2. 322. 092	.....	2, 322, 092
On hand at close of the year	752, 709	5, 510, 904	.....	6, 263, 613
Total	5, 979, 528	32, 132, 757	2, 507, 766	40, 620, 051

XXII.—*STATEMENT of GOLD and SILVER BULLION and COIN on hand at the UNITED STATES MINTS and NEW YORK ASSAY OFFICE, years ending June* 30, 1879, *and June* 30, 1880.

June 30, 1879.	Philadelphia.	San Francisco.	Carson.	New Orleans.	New York.	Total.
Gold bullion	$1, 054, 729 29	$1, 557, 700 82	$65, 216 32	$67, 520 62	$2, 530, 257 40	$5, 275, 424 45
Gold coin	1, 601, 540 52	1, 945, 725 00	296, 910 00	52, 460 54	1, 898, 758 33	5, 795, 394 39
Silver bullion	1, 909, 487 30	371, 984 26	87, 553 42	546, 701 08	3, 063, 801 57	5, 979, 527 63
Silver coin	996, 375 16	351, 219 22	1, 031, 468 35	669, 555 51	136, 028 14	3, 184, 646 38
Total	5, 562, 132 27	4, 226, 629 30	1, 481, 148 09	1, 336, 237 75	7, 628, 845 44	20, 234, 992 85

June 30, 1880.	Philadelphia.	San Francisco.	Carson.	New Orleans.	New York.	Total.
Gold bullion	$9, 887, 445 94	$2, 042, 470 73	$185, 269 98	$27, 723 17	$28, 581, 428 09	$40, 724, 337 91
Gold coin	3, 419, 347 50	749, 134 18	297, 784 57	67, 319 67	7, 503, 642 63	12, 037, 228 55
Silver bullion	3, 304, 258 80	969, 108 25	276, 381 93	619, 997 67	1, 113, 866 47	6, 283, 613 12
Silver coin	1, 378, 345 19	6, 266, 004 72	1, 442, 420 96	3, 056, 417 34	30, 862 62	12, 174, 050 83
Total	17, 989, 397 43	10, 026, 717 88	2, 201, 857 44	3. 771, 457 85	37, 229, 799 81	71, 219, 230 41

XXIII.—*AVERAGE and COMPARATIVE PRICE of the PRINCIPAL DOMESTIC COMMODITIES EXPORTED from the United States.*

Commodities.	Average prices during month of –			Average price during year ended—		Comparative rates of 1880.	
	June, 1879.	December, 1879.	June, 1880.	June 30, 1879.	June 30, 1880.	Assuming prices of 1870 as 100.	Assuming prices of 1879 as 100.
						Per ct.	*Per ct.*
Acids ..... pound..	$0 3.5	$0 2.8	$0 2.8	$0 2.6	$0 2.9	54.7	111.5
Hogs ..... piece..	8 09.3	5 07.5	5 89.7	9 32.0	5 04.6	32.0	54.1
Horned cattle ..... do....	56 33.1	61 66.8	72 34.6	61 28.7	73 01.6	21.8	119.1
Horses ..... do....	160 35.0	121 27.3	144 51.0	196 86.8	220 63.3	263.6	112.0
Mules ..... do....	100 98.3	115 70.6	90 00.0	127 85.6	102 41.6	72.6	80.1
Sheep ..... do....	7 16.3	3 72.2	2 50.4	5 02.1	4 26.8	177.4	85.0
Ashes, pot and pearl ..... pound..	5.5	6.0	7.6	5.6	8.9	123.6	158.9
Beer:							
In bottles ..... dozen..	1 83.1	1 75.5	1 74.8	1 62.2	1 78.8	85.5	110.3
In casks ..... gallon..	39.0	33.8	37.8	37.6	32.6	91.3	86.7
Bones and bone-dust ..... cwt..	63.1	5 10.1	2 68.0	1 66.9	1 42.0	86.3	85.0
Bone-black, lamp-black .... pound..	20.9	5.4	7.4	4.7	5.2	110.6	110.6
Barley ..... bushel..	39.8	64.9	46.5	56.0	69.5	126.6	124.1
Bread and biscuit ..... pound..	4.2	4.5	4.2	4.3	4.6	80.7	107.0
Indian corn ..... bushel..	46.1	61.9	51.5	47.1	54.2	58.6	115.0
Indian-corn meal ..... barrel..	2 37.6	3 03.9	2 78.1	2 64.9	2 79.8	55.9	105.6
Oats ..... bushel..	40.3	51.9	42.2	29.6	40.2	63.9	135.8
Rye ..... do....	65.2	94.9	83.6	63.9	81.1	71.7	126.9
Rye-flour ..... barrel..	2 01.8	5 25.9	4 26.0	3 01.3	4 76.4	86.3	158.0
Wheat ..... bushel..	1 07.6	1 38.0	1 27.3	1 06.8	1 24.3	96.4	116.3
Wheat-flour ..... barrel..	5 25.6	6 13.3	5 69.9	5 25.2	5 87.6	96.1	111.8
Bricks ..... M..	6 39.2	10 42.4	8 01.0	6 60.7	7 78.4	70.0	117.8
Candles ..... pound..	11.5	12.2	12.1	12.3	12.1	73.8	98.3
Coal:							
Anthracite ..... ton..	2 92.6	3 82.8	4 33.0	3 23.0	3 47.1	52.3	107.4
Bituminous ..... do....	2 38.1	3 48.3	3 67.2	3 62.0	3 12.2	66.2	86.2
Copper, pigs, bars ..... pound..	14.9	20.1	29.3	15.9	15.8	90.8	93.0
Cordage, rope, twine ..... do....	8.8	10.7	14.3	9.8	11.0	53.6	112.2
Cotton:							
Sea-island ..... pound..	26.3	35.0	25.2	27.4	33.2	61.8	121.1
Other ..... do....	11.5	11.5	11.6	9.2	11.5	48.9	125.0
Colored ..... yard..	6.6	8.2	8.0	7.1	7.8	45.8	109.8
Uncolored ..... do....	7.1	7.7	8.6	7.4	8.4	51.8	113.5
Ginseng ..... pound..	1 23.2	1 45.7	1 35.8	1 19.0	1 36.2	143.3	114.4
Glue ..... do....	10.1	11.0	15.7	11.1	15.0	60.0	136.3
Hay ..... ton..	16 10.9	14 26.5	18 05.4	15 02.6	15 05.3	86.4	100.1
Hemp cables, cordage ..... cwt..	9 77.7	10 72.4	11 01.9	10 51.6	10 91.4	71.5	103.7
Hops ..... pound..	10.3	34.4	25.3	12.8	26.4	172.5	206.2
Ice ..... ton..	4 03.5	2 86.2	2 97.5	3 40.0	2 99.3	73.5	88.0
Apples, dried ..... pound..	4.8	6.6	7.1	4.0	6.0	63.8	150.0
India-rubber boots, &c ..... pair..	1 67.3	1 49.1	1 95.3	1 56.1	2 00.8	61.8	128.6
Iron:							
Pig ..... pound..	1.5	1.4	1.1	1.2	1.8	112.5	150.0
Bar ..... do....	2.2	5.8	3.9	2.6	3.4	68.0	130.7
Boiler-plate ..... do....	4.8	4.0	3.5	3.1	3.5	76.0	112.9
Railroad bars ..... do....	1.6	1.3	1.6	1.5	2.1	58.3	140.0
Sheet, band, &c ..... do....	4.2	3.7	5.4	3.1	5.2	96.3	167.7
Car-wheels ..... piece..	8 95.7	5 84.6	9 96.8	8 78.7	7 92.5	39.7	90.1
Nails and spikes ..... pound..	2.7	4.1	3.6	2.7	3.9	68.4	144.4
Steel:							
Ingots ..... pound..	13.7	19.5	14.4	8.3	11.5	96.6	138.5
Railroad bars ..... do....	.....	.....	.....	2.1	2.1	.....	100.0
Leather, sole and upper ..... do....	19.6	27.2	22.1	20.3	23.2	81.7	114.2
Boots and shoes ..... pair..	1 06.4	1 26.7	1 17.7	1 22.2	1 16.6	76.7	95.4
Lime and cement ..... barrel..	1 16.1	1 14.1	1 30.5	1 22.1	1 25.2	63.4	102.5
Rosin and turpentine ..... do....	1 97.1	2 06.4	2 70.5	1 94.0	2 27.6	74.7	117.3
Tar and pitch ..... do....	1 99.7	2 30.7	2 15.9	1 93.7	2 05.5	67.9	106.0
Oil cake ..... pound..	1.3	1.4	1.3	1.2	1.3	61.9	108.3
Mineral-oil, crude ..... gallon..	7.6	7.7	7.7	8.4	6.8	31.6	80.9
Naphthas, benzine &c ..... do....	7.6	6.2	6.5	8.3	6.4	61.5	77.1
Illuminating oil ..... do....	8.9	8.9	9.2	10.8	8.6	28.1	79.6
Lubricating oil ..... do....	22.1	18.2	21.0	26.3	20.1	.....	76.4
Lard-oil ..... do....	44.7	58.6	54.0	52.8	54.1	39.3	102.4
Neat's-foot oil ..... do....	70.5	99.7	79.2	92.5	77.4	59.7	83.6

XXIII.—*AVERAGE and COMPARATIVE PRICE, &c.*—Continued.

Commodities.	Average prices during month of—			Average price during year ended—		Comparative rates of 1880.	
	June, 1879.	December, 1879.	June, 1880.	June 30, 1879.	June 30, 1880.	Assuming prices of 1870 as 100.	Assuming prices of 1879 as 100.
						Per ct.	*Per ct.*
Sperm-oil ..... gallon..	$0 82.8	$1 00.6	$1 02.2	$0 88.5	$1 01.0	63.5	114.1
Whale-oil ..... do....	29.5	35.8	35.9	33.8	34.1	46.4	100.9
Cotton-seed oil ..... do....	41.6	46.8	44.6	41.7	46.0	.....	110.3
Linseed-oil ..... do....	72.8	86.5	78.0	73.3	81.2	76.7	110.7
Gunpowder ..... pound..	13.5	11.0	13.4	13.2	14.7	93.6	111.3
Bacon and hams ..... do....	6.7	6.5	6.8	6.9	6.7	42.6	97.1
Fresh beef ..... do....	9.3	9.8	8.6	9.0	8.7	.....	96.6
Salted beef ..... do....	5.8	6.7	6.4	6.3	6.3	87.5	100.0
Butter ..... do....	12.9	21.1	17.5	14.1	17.0	58.0	120.5
Cheese ..... do....	7.8	11.7	11.4	8.8	9.5	62.0	107.9
Eggs ..... dozen..	12.3	22.8	11.8	15.5	16.4	41.5	105.8
Fish:							
Dried ..... cwt..	4 07.2	3 98.0	3 96.9	3 79.8	4 11.9	79.4	108.4
Pickled ..... barrel..	5 23.4	5 04.1	5 29.7	6 08.9	5 23.1	63.9	85.9
Lard ..... pound..	6.6	8.7	7.4	6.9	7.4	44.8	107.2
Mutton, fresh ..... do....	9.5	7.3	6.9	8.5	7.5	.....	88.2
Pork ..... do....	5.8	6.7	6.3	5.6	6.1	44.8	108.9
Onions ..... bushel..	90.3	97.6	1 43.9	92.7	90.7	54.1	97.8
Potatoes ..... do....	97.3	69.5	76.5	87.1	74.9	108.5	85.9
Quicksilver ..... pound..	33.4	40.7	38.3	39.1	38.0	93.6	97.1
Rags ..... do....	1.0	4.1	1.4	2.0	1.8	20.2	90.0
Rice ..... do....	3.6	8.1	7.0	4.8	7.2	122.0	150.0
Salt ..... bushel..	58.2	20.8	41.0	31.1	29.8	74.3	95.8
Cotton-seed ..... pound..	.9	.9	.8	.8	1.1	.....	137.5
Soap ..... do....	4.8	4.7	4.4	5.0	4.7	58.7	90.4
Sperm aceti ..... do....	23.1	22.4	20.1	24.0	22.7	69.0	94.5
Spirits:							
Grain ..... gallon..	28.9	35.8	20.0	32.0	25.5	12.5	79.6
Molasses ..... do....	29.9	32.8	33.1	32.1	30.9	41.3	96.2
Spirits of turpentine ..... do....	25.4	39.7	27.4	27.0	30.0	71.7	111.1
Starch ..... pound..	3.7	4.9	4.8	4.2	4.3	52.4	102.3
Sugar:							
Brown ..... pound..	7.2	.....	6.8	7.2	6.3	56.2	87.5
Refined ..... do....	8.0	9.1	9.2	8.5	9.0	72.0	105.8
Molasses ..... gallon..	11.7	16.8	20.1	19.4	15.0	50.0	77.3
Tallow ..... pound..	6.3	7.1	6.7	6.9	6.2	61.3	89.8
Tobacco, leaf ..... do....	7.6	7.4	8.9	7.8	7.5	68.2	96.1
Varnish ..... gallon..	1 96.9	1 55.9	2 61.8	1 57.4	2 11.6	133.3	134.4
Wax, bees' ..... pound..	21.7	23.7	33.1	27.1	25.2	63.6	92.9
Boards, planks ..... M feet..	14 16.1	14 87.4	15 84.3	14 44.0	14 80.8	71.4	102.5
Timber, sawed ..... cubic foot..	12.0	12.4	14.1	13.1	13.5	78.9	103.0
Wool, raw ..... pound..	29.9	.....	16.7	29.0	37.5	104.4	129.3
Zinc:							
Ore ..... cwt..	3 33.1	3 08.5	3 60.0	37.8	3 22.7	60.5	85.3
Plates, bars ..... pound..	7.3	8.8	8.9	8.0	8.7	90.6	108.7
Average	.....	.....	.....	.....	.....	74.0	108.5

XXIV.—*TABLE SHOWING the MOVEMENT of SPECIE in FRANCE, PRODUCTION and CONSUMPTION, and the INCREASE PER ANNUM, from 1850 to 1878.*

GOLD.

Year.	Excess of imports over exports.	Excess of exports over imports.	Production of metallurgical works.	Consumed in arts and manufactures.	Gain during the year.	Loss during the year.	Total increase.
	Francs.	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*
1850	16, 989, 000				16, 989, 000		16, 989, 000
1851	84, 602, 000				84, 602, 000		101, 591, 000
1852	16, 908, 000				16, 908, 000		118, 499, 000
1853	289, 059, 000				289, 059, 000		407, 558, 000
1854	416, 122, 000				416, 122, 000		823, 680, 000
1855	218, 243, 000		823, 000	35, 330, 000	183, 736, 000		1. 007, 416, 000
1856	375, 253, 000		247, 000	35, 450, 000	340, 050, 000		1, 347, 466, 000
1857	445, 822, 000		260, 000	48, 485, 000	397. 597, 000		1. 745, 063, 000
1858	487, 105, 000		326, 000	45. 960, 000	441, 471, 000		2, 186, 534, 000
1859	539, 343, 000		263, 000	40, 815, 000	498, 791, 000		2, 685. 325, 000
1860	311, 699, 000		1, 755, 000	48, 050, 000	265, 404, 000		2, 950, 729, 000
1861		23, 734, 000	1, 590, 000	46, 505, 000		68, 649, 000	2, 882, 080, 000
1862	165, 038, 000		1, 733, 000	51, 120, 000	115, 651, 000		2, 997. 731, 000
1863	11, 976, 000		1, 700, 000	54. 615, 000		40. 939, 000	2, 956, 792, 000
1864	125, 142, 000		2, 602. 000	52, 880, 000	74, 864, 000		3, 031, 656. 000
1865	150, 824, 000		2, 723. 000	51, 225, 000	102, 322, 000		3, 133, 978, 000
1866	465, 252, 000		2, 447, 000	50, 625. 000	417, 074, 000		3, 551, 052, 000
1867	408, 674, 000		2, 531, 000	49. 920, 000	361, 285, 000		3, 912, 337, 000
1868	212, 863, 000		2. 603, 000	49, 735, 000	165, 731, 000		4, 078, 068, 000
1869	274. 354, 000		2, 591, 000	49, 500, 000	227, 445, 000		4, 305, 513, 000
1870	119, 766, 000		1, 178, 000	36, 075, 000	84, 869, 000		4, 390, 382, 000
1871		213, 814, 000	1, 213, 000	31, 245, 000		243, 846, 000	4, 146, 536, 000
1872		52, 892, 000	1, 408, 000	49, 720, 000		101, 204, 000	4, 045, 332, 000
1873		108, 639, 000	3, 001, 000	43, 415, 000		149, 053, 000	3, 896, 279, 000
1874	431, 250, 000		2, 913, 000	47, 165. 000	386, 998, 000		4, 283, 277, 000
1875	470, 320, 000		3, 288, 000	49, 550, 000	424, 058, 000		4. 707, 335, 000
1876	503, 652, 000			44, 545, 000	459, 107, 000		5, 166, 442, 000
1877	455, 736, 000			44, 625, 000	411, 111, 000		5, 577, 553, 000
1878	236, 404, 000			54, 085, 000	182, 319, 000		5. 759, 872, 000

SILVER.

Year.	Excess of imports over exports.	Excess of exports over imports.	Production of metallurgical works.	Consumed in arts and manufactures.	Gain during the year.	Loss during the year.	Decrease.
	Francs.	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*
1850	72, 584, 000				72, 584, 000		
1851	77, 959. 000				77, 959, 000		
1852		2, 447, 000				2, 447, 000	
1853		116, 885, 000				116, 885. 000	
1854		163, 694. 000				163, 694, 000	
1855		197, 160, 000	1, 982, 000	18, 395, 000		213. 573, 000	
1856		283, 623. 000	7, 013, 000	20, 970, 000		297. 580, 000	
1857		359, 820, 000	10, 197, 000	18, 690, 000		368, 313, 000	
1858		14, 940, 000	11, 716, 000	18, 205, 000		21, 429, 000	
1859		171, 523. 000	10. 959. 000	18, 350, 000		178, 914, 000	
1860		157, 243. 000	10, 991. 000	19, 615, 000		165, 867, 000	
1861		61, 813, 000	9, 140, 000	19, 360, 000		72, 033, 000	
1862		86, 181. 000	4, 931, 000	19. 110. 000		101. 260, 000	
1863		68, 341, 000	9. 766, 000	18, 655, 000		77, 230, 000	
1864		42, 474, 000	7, 441, 000	15. 550, 000		50, 583, 000	
1865	72, 586, 000		7, 072. 000	15, 235, 000	64, 423, 000		
1866	44, 965, 000		7, 096, 000	15, 515, 000	36, 546, 000		
1867	189, 649, 000		6, 996, 000	15. 245, 000	181, 400, 000		
1868	109, 275, 000		9. 585, 000	15, 875, 000	102, 985, 000		
1869	111, 425, 000		10. 112, 000	14, 815. 000	106, 722, 000		
1870	35, 467. 000		8, 070, 000	9, 910. 000	33, 627, 000		
1871	15, 516, 000		6, 209, 000	11. 585, 000	10, 140, 000		
1872	102, 250, 000		7. 577, 000	19, 065, 000	90, 762, 000		
1873	181, 498, 000		7, 095, 000	22, 005, 000	166, 588, 000		
1874	360, 934, 000		10. 155. 000	15, 250, 000	355, 839, 000		
1875	185, 343, 000		9. 787, 000	16, 965, 000	178, 165, 000		
1876	140, 355, 000			16, 435, 000	123, 920, 000		
1877	105, 960, 000			15, 800, 000	90, 160, 000		
1878	118, 834, 000			16, 250, 000	102, 584, 000		35, 404, 000

XXV.—*TABLE SHOWING the SPECIE and PAPER CIRCULATION in FRANCE from* 1850 *to* 1878, *together with COMPARATIVE PRICE of EXPORTS and IMPORTS for the years stated on the BASIS of PRICES for the same commodities in the year* 1862.

Year.	Gold circulation.	Silver circulation.	Paper circulation.	Specie (gold and silver) circulation.	Total specie and paper circulation.	Fluctuation in price of imports. *a*	Fluctuation in price of exports. *a*	Average of imports and exports.
	Francs.	*Francs.*	*Francs.*	*Francs.*	*Francs.*			
1850	2, 126, 607, 000	3, 326, 146, 000	511, 900, 000	5, 452, 753, 000	5, 964, 653, 000	82	91	86. 5
1851	2, 111, 209, 000	3, 404, 105, 000	602, 900, 000	5, 615, 314, 000	6, 218, 214, 000	80	90	85
1852	2, 228, 117, 000	3, 401, 658, 000	672, 000, 000	5, 629, 775, 000	6, 301, 775, 000	81	98	89. 5
1853	2, 517, 176, 000	3, 284, 773, 000	632, 000, 000	5, 801, 949, 000	6, 433, 949, 000	88	109	98. 5
1854	2, 933, 298, 000	3, 121, 079, 000	628, 300, 000	6, 054, 377, 000	6, 682, 677, 000	91	108	99. 5
1855	3, 117, 034, 000	2, 907, 506, 000	592, 800, 000	6, 024, 540, 000	6, 617, 340, 000	95	104	99. 5
1856*	3, 457, 084, 000	2, 609, 926, 000	583, 100, 000	6, 067, 010, 000	6, 650, 110, 000	106. 5	111. 5	109
1857	3, 854, 681, 000	2, 241, 613, 000	532, 300, 000	6, 096, 294, 000	6, 628, 594, 000	105	110	107. 5
1858	4, 296, 152, 000	2, 220, 184, 000	687, 300, 000	6, 516, 336, 000	7, 203, 636, 000	92	102	97
1859	4, 794, 943, 000	2, 041, 270, 000	678, 500, 000	6, 836, 213, 000	7, 514, 713, 000	95	109	102
1860	5, 060, 347, 000	1, 875, 403, 000	747, 200, 000	6, 935, 750, 000	7, 682, 950, 000	98	105	101. 5
1861	4, 991, 698, 000	1, 803, 370, 000	715, 800, 000	6, 795, 068, 000	7, 510, 868, 000	99	99	99
1862	5, 107, 349, 000	1, 702, 110, 000	781, 600, 000	6, 809, 459, 000	7, 591, 059, 000	†100	†100	†100
1863	5, 066, 410, 000	1, 624, 880, 000	754, 900, 000	6, 691, 290, 000	7, 446, 190, 000	102. 5	100. 8	101. 6
1864	5, 141, 274, 000	1, 574, 297, 000	722, 300, 000	6, 715, 571, 000	7, 437, 871, 000	104. 5	101. 3	102. 6
1865	5, 243, 596, 000	1, 638, 720, 000	879, 700, 000	6, 882, 316, 000	7, 762, 016, 000	99. 2	97. 8	98. 5
1866	5, 660, 670, 000	1, 675, 266, 000	936, 900, 000	7, 335, 936, 000	8, 272, 836, 000	93. 5	91. 5	92. 5
1867	6, 021, 955, 000	1, 856, 666, 000	1, 122, 600, 000	7, 878, 621, 000	9, 001, 221, 000	89. 7	87	88. 3
1868	6, 187, 686, 000	1, 959, 651, 000	1, 382, 800, 000	8, 147, 337, 000	9, 530, 137, 000	87. 2	83. 5	85. 3
1869	6, 415, 131, 000	2, 066, 373, 000	1, 398, 600, 000	8, 481, 504, 000	9, 880, 104, 000	86. 6	82. 9	84. 7
1870	‡6, 500, 000, 000	‡2, 100, 000, 000	.....	8, 600, 000, 000	.....	89. 3	81. 2	85. 2
1871	6, 256, 154, 000	2, 110, 140, 000	2, 325, 400, 000	8, 366, 294, 000	10, 691, 694, 000	93. 9	81. 4	87. 6
1872	6, 154, 950, 000	2, 200, 902, 000	2, 656, 300, 000	8, 355, 852, 000	11, 012, 152, 000	97. 3	83. 3	90. 3
1873	6, 005, 897, 000	2, 367, 490, 000	2, 807, 700, 000	8, 373, 387, 000	11, 181, 087, 000	96. 1	80. 3	88. 2
1874	6, 392, 895, 000	2, 723, 329, 000	2, 644, 800, 000	9, 116, 224, 000	11, 761, 024, 000	89. 9	76. 6	83. 2
1875	6, 816, 953, 000	2, 901, 494, 000	2, 438, 000, 000	9, 718, 447, 000	12, 156, 447, 000	86. 7	73. 8	80. 2
1876	7, 276, 060, 000	3, 025, 414, 000	2, 562, 700, 000	10, 301, 474, 000	12, 864, 174, 000	87. 5	75. 9	81. 7
1877	7, 687, 171, 000	3, 115, 574, 000	2, 468, 300, 000	10, 802, 745, 000	13, 271, 045, 000	85. 2	72. 9	79
1878	7, 869, 490, 000	3, 218, 158, 000	2, 207, 300, 000	11, 087, 648, 000	13, 294, 948, 000	78. 8	67. 3	73

a Journal of the Statistical Society, December, 1879, p. 853. * War with Russia. † Comparison made on basis of 100 in 1862.

‡ Mr. Ernest Seyd in his testimony before the Select Committee of Parliament on Depreciation of Silver, estimated the quantity of gold money present before 1871 at £260,000,000; full legal-tender silver £70,000,000, and subsidiary change £14,000,000. (Report of Committee, p. 56.)

XXVI.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

BRITISH EMPIRE.

GREAT BRITAIN.

FOREIGN OFFICE, *June* 21, 1880.

The Hon. J. R. LOWELL, &c., &c., &c.:

SIR: With reference to my note of the 8th instant, I have the honor to inclose additional documents which have been furnished by the Lords Commissioners of Her Majesty's Treasury respecting the coinage and currency of the United Kingdom. I beg leave to observe that a copy of the coinage act of 1870, alluded to in these papers, having been already sent to you in my above-mentioned letters, I do not inclose a second copy.

I have the honor to be, &c.,

GRANVILLE.

ROYAL MINT, *June* 8, 1880.

The SECRETARY OF THE TREASURY:

SIR: In obedience to the instructions conveyed in Mr. Law's letter of the 1st instant, I have the honor to transmit herewith for submission to the Lords Commissioners of Her Majesty's Treasury a tabular statement of replies to certain questions proposed by the United States minister, in a letter addressed to the secretary of state for foreign affairs on the 22d of May, 1880, in reference to the gold, silver, and paper currency of the United Kingdom, of which a copy has been forwarded to me by their lordships' directions.

This statement is a continuation of one furnished by the department on the 9th July, 1879, and shows the amount of the gold and silver coin in circulation and of the bullion in stock on the 31st December, 1879, so far as it has been possible to obtain the necessary information, and of the paper currency outstanding at the same date.

With reference to the further questions contained in his excellency's letter as to the standard weight and fineness of the coins in circulation, and of the coin representing the monetary unit of the country, as by law established, I have the honor to transmit a copy of the act 33 Vic., Cap. 10, the first schedule of which determined the exact standard of each coin in circulation, and in order to show the rules which govern the operations of the mint, I also forward copies of the regulations in force for the reception of gold bullion and of light gold coin for recoinage.

I have, &c.,

C. W. FREEMANTLE.

Regulations for the reception of light gold coin at the royal mint.

1. From the 1st of August next the mint will receive for recoinage, on Tuesdays, Thursdays, and Saturdays, between ten and two o'clock, light gold coin which has been issued by the mint or its branches. No parcels of a nominal value of less than £100 will be received.

2. In order that the public may not be subjected to unnecessary inconvenience and delay, persons intending to import into the mint light gold coin for recoinage will be required to give two days' notice of their intention to the deputy master of the mint.

3. All light coin imported for recoinage must have been previously cut, broken, or defaced, according to the provisions of the coinage act 1870, sec. 7.

4. At the time of importation the light coin will be weighed by the proper officer of the mint, in the presence of the person importing it, or his representative, and a receipt will be given for its full weight. At the same time the importer will be requested to state whether he would prefer to receive the value of his importation in new gold coin or by check on the Bank of England.

5. The value of the importation will be returned to the importer at the full mint rate of £3 17*s.* 10½*d.* per ounce without any charge whatever.

6. The master of the mint cannot undertake to return light gold recoined or to make any payment on account of its delivery for recoinage, until a period of fourteen days shall have elapsed from the date of its importation. This period will be subject to extension—

1st. In case the mint is already engaged in coining gold, the master of the mint being bound under the eighth section of the coinage act to give priority to every importer according to the time at which his importation is made. 2d. In case the amount of gold in the mint is insufficient to justify the master in resuming coinage operations.

C. W. FREEMANTLE,
Deputy Master and Comptroller.

ROYAL MINT, *July* 28, 1870.

Replies to questions addressed by United States ministers to the Secretary of State for Foreign Affairs May 22, 1880, respecting the gold, silver, and paper currency of the United Kingdom for the year 1879.

1st. What is the amount of gold coin and bullion in the treasury, in the banks, and in circulation in this country? Gold coin, £122,474,000; gold bullion, £13,139,000.

2d. What is the amount of silver coin and bullion in the treasury, in the banks, and in circulation? Silver coin, £19,017,000; silver bullion, note.*

3d. What is the amount of the outstanding paper currency? Bank of England, £27,650,000; other banks, £3,537,000; Scotland, £5,828,000; Ireland, £6,284,000.

4th. What is the amount of gold annually coined, imported, exported, and consumed in the arts and manufactures? Gold moneys coined, £35,000; gold imported, £10,618,000; gold exported, £13,555,000; gold consumed in arts and manufactures, note.†

5th. What is the amount of silver annually coined, imported, exported, and consumed in the arts and manufactures? Silver moneys coined, £549,000; silver imported, £10,500,000; silver exported, £11,000,000; silver consumed in arts and manufactures, note.†

	Summary of present fixed issues.	Average weekly circulation, 4 weeks, to April 10, 1880			Average amount of coin and bullion held for same period.
		In notes of £5 and upwards.	In notes of under £5	Total.	
England: Bank of England	£15,000,000	£26,837,139	Nil.	£26,837,139	£28,738,976*
England: 104 private banks	3,573,502	1,823,221	Nil.	1,823,221	Not known.
England: 49 joint-stock banks	2,464,861	1,782,467	Nil.	1,782,467	Not known.
Total				* 30,442,827	
Scotland: 10 joint-stock banks	2,676,350	1,655,043	£3,389,165	5,044,208	£3,702,517†
Ireland: 6 joint-stock banks	6,354,494	3,366,177	2,563,120	5,929,297	2,514,639†
Total	30,062,207			41,416,332	34,956,132

*4 weeks to April 7. † Gold and silver *coin*.

Coinage of the British mint in 1879.

Denomination.	Weight.	No. of pieces.	Value.
GOLD.			
	Ounces.		£ *s.* *d.*
Sovereigns	4,500,724	17,525	17,524 13 10
Half sovereigns	4,500,922	35,050	17,525 9 3
Total	9,001,646	52,575	35,050 3 1
SILVER.			
Half crowns	409,680,000	901,296	112,662 00 00
Florins	492,480,000	1,354,320	135,432 00 00
Shillings	656,640,000	3,611,520	180,576 00 00
Sixpences	302,400,000	3,326,400	83,160 00 00
Fourpences	252,000	4,158	60 6 00
Threepences	136,844,000	2,966,568	37,082 2 00
Twopences	144,000	4,752	30 12 00
Pence	120,000	7,920	33 00 00
Total	1,998,560,000	12,176,934	549,054 00 00
BRONZE.			
	Tons.		
Pence	73	7,848,960	32,704 00 00
Halfpence	20	3,584,000	7,466 13 4
Farthings	12	4,300,800	4,480 00 00
Total	105	15,733,760	44,650 13 4

* It can hardly be said that there is any stock of silver bullion in the United Kingdom. The amounts imported and exported nearly balance each other; and, as a rule, the silver arriving is again exported with but little delay.

† There are no means of estimating the amount of gold and silver annually used in the arts and manufactures.

AUSTRALIA.

UNITED STATES CONSULAR AGENCY,
Port Adelaide, May 29, 1880.

O. W. SPENCER, Esq.,
United States Consul-General, Melbourne:

SIR: I have the honor to acknowledge from you receipt of dispatch dated February 11, 1880, from the Department of State, Washington, to which I beg to reply as follows:

1st. I inclose the acts of the local government authorizing the stamping and coinage of gold, the only metal so dealt with in the colony, viz, acts Nos. 1 and 14, of 1852.

2d. Parliamentary paper, "Assay Office Return," No. 43, of September 14, 1853, showing the quantity of gold dust received by the government (under acts Nos. 1 and 14, 1852), and the number of the £1 gold tokens coined and issued.

3d. The following information refers to the history as well as to the "manufacture, fineness, weight, and legal tender" of the coinage.

In the year 1851 the gold discoveries in New South Wales and Victoria occasioned a great exodus of the adult population of South Australia to the diggings of the neighboring colonies. The local banks—those of "South Australia," "Australasia," and the "Union Bank," of Australia—were drained of most of their specie, and the total amount remaining amongst them was not much over £20,000.

The city of Adelaide was almost deserted by the male population, property became unmarketable, and business was almost paralyzed. Soon after this a number of successful diggers returned to Adelaide, bringing with them £50,000 worth of gold dust, but there was not money available to purchase it. The men could only sell a portion and that at the low price of 55*s.* to 57*s.* per ounce, the price in Melbourne being 60*s.* and its *actual value* from 76*s.* to 78*s.* per ounce. The establishment soon after this of a police escort, under Inspector Alexander Tolmer, to bring gold from South Australian diggers, overland 500 miles from the Victorian diggings to Adelaide, greatly increased the influx of gold dust to the colony.

The report of the Chamber of Commerce for 1852, referring to the existing state of things, says: "It was at this time, when ruin was staring every one in the face, and when there had already been unmistakable symptoms of a run upon one of the banks, that the committee held a conference with the managers of the three banking institutions, with reference to the measures to be adopted to meet the appalling crisis. At this meeting the difficulties of our position were fully discussed. The radical cause of the extreme financial embarrassment which existed was acknowledged to be the sudden and uncontrollable efflux of specie, which was gradually contracting the circulation into dimensions totally inadequate to meet the wants of the community. It was considered if the banks were permitted by law to base their issues for a time on uncoined gold, at such a price as would leave a safe margin for the transmission of the gold to England and its replacement in coin, that perfect security would be afforded to the public, and a palliative if not a complete corrective presented to the disorder which prevailed. It was perceived that such a measure, if devised, would enable the banks to afford the required banking accommodation to their customers, so that every solvent man should have an opportunity of retrieving his position. In order that these views might be embodied in some definite shape, it was resolved that the chamber, in conjunction with the banks, should make an urgent application to the government to establish an assay office, for the purpose of assaying and converting gold into stamped ingots, to be exchanged with the banks for their notes.

The governor, Sir H. E. T. Young, on being appealed to, summoned an extraordinary session of the legislature, for the purpose of considering the financial position of the colony in the existing crisis, and the best means of improving the same. The result was what is known as the "bullion act" (No. 1 of 1852, herewith). An amended act was passed ten months later, authorizing the coining of "tokens" of the value of £5, £2, £1, and 10*s.* While samples of the different denominations were struck, the £1 tokens only were put into circulation.

Their intrinsic value being nearly ten per cent. over the nominal or authorized value, they were bought up by the banks and speculators and sent to England, where they realized a large profit. They were of 22 carats fine, gold, and at the authorized value of £3 11*s.* per ounce they passed as worth only 20*s.*, whereas, at the then actual value of gold in the colony (£3 17*s.* 6*d.*), they were worth 21*s.* 10*d.* each.

Mr. George Elder, chairman of Chamber of Commerce, and managing partner at the time of the firm of A. L. Elder & Co., and Mr. G. Tinline, manager of the Bank of South Australia, were the prime movers in bringing about this most important measure, the operations of which ceased the year after it was passed, no further necessity existing for coining tokens.

4th. "Foreign coins in circulation in the colony," none. The currency is entirely British, with a trifling exception in regard to sovereigns from the Sydney and Melbourne mints. Occasionally American eagles and dollars, also francs and a few

other coins, are brought to Adelaide, but are sold or exchanged, not being recognized as currency.

5th. Copy of any law authorizing issue of paper money by the government, or by banks, &c.

The local acts 1 and 14, of 1852, also private acts of the National Bank of Australia (of 1859, 1860 and 1863, herewith), refer to this matter. The three last are sent as showing the extent to which the banks are required to keep bullion or coin, to cover their notes in circulation. The relative value of the paper currency is the same as that of coined gold and silver, *i. e.*, a local bank note £1 is worth one sovereign, or twenty shillings, and so on.

As a matter of some interest in connection with the financial arrangements of the colony, I take the liberty of forwarding, in addition to the documents asked for, the savings-bank act (No. 22, of 1875); also, the returns of the savings-bank from its foundation to December 31, 1879.

I have the honor to be, sir, yours obediently,

J. W. SMITH,
United States Consular Agent.

MELBOURNE, *June* 23, 1880.

SIR: In replying to your letter of the 23d April last, requesting information as to various points connected with the currency of this colony, I must apologize for the delay which has occurred.

The coinage of gold at the branch of Her Majesty's mint is regulated by the following acts and order of Her Majesty the Queen in council. The act (imperial), 29 and 30 Vict., cap. 65 (1866), enabled Her Majesty to declare gold coins issued from any colonial mint a legal tender for payments in the United Kingdom and colonies. An act was passed by the colonial legislature of Victoria in 1867, No. ccevii, to make permanent provision for a branch of the Royal mint in Victoria. An order of Her Majesty in council was issued on the 7th August, 1869, constituting this branch of Her Majesty's mint. An imperial act was passed in 1870, 33 Vict., cap. 10, repeating the above-mentioned act of 1866, but again conferring the power upon Her Majesty in council to establish branches of the Royal mint in any British possession.

This act is that which substantially governs the coinage in the United Kingdom and in the colony. I have no copies of these acts at my disposal.

With regard to the second question contained in the inclosure of your letter, I append the following statement, showing the amount of gold coin issued from this branch of Her Majesty's mint during each year since it was opened.

Period.	Coin issued.
1872*	£748,000
1873	834,500
1874	1,373,000
1875	1,888,000
1876	2,124,000
1877	1,527,000
1878	2,171,000
1879	2,740,000
1880, to June 30	1,539,800
Total	14,945,300

No silver or bronze coin is manufactured by this branch of Her Majesty's mint; all such coin is obtained from the London mint.

The reply to question No. 3, as regards fineness, weight, or legal-tender quality of the coins, is contained in the act 33 Vict., cap. 10, and the schedule attached thereto. As regards manufacture, I may bring under your notice a process which has been in operation in this branch of Her Majesty's mint since its opening in 1872. The whole of the gold deposited here for coinage has been subjected to it. As you are doubtless aware, all gold in its natural state contains more or less silver and frequently is combined with other metals which render it brittle or otherwise unfit for coinage. For many years it was found impossible, from cost in these colonies of the necessary acids, economically to free the native gold from these foreign metals; all difficulty, however, has been overcome by the adoption of the chlorine process, the invention of Mr. F. Bowyer Miller, formerly one of the assayers of the Sidney branch of the Royal mint, and now the superintendent of the bullion office in this department.

By this process the gold is rendered tough and the silver is separated and becomes a valuable source of revenue.

The process has this additional advantage, that, whereas under the other known methods of refining much time was lost, a few hours now suffices for the treatment of

*From June 12, the day the mint was opened.

the largest parcels. Eighteen thousand ounces of gold have been refined and delivered for work in one working day.

The plant required for this operation is of the simplest kind and the chemical agents used are of the most inexpensive character.

I may further mention as regards the process of manufacture in this branch of Her Majesty's mint, that owing to the accuracy and efficiency of the rolling and cutting machinery, it is found unnecessary to use, as is frequently the case in other mints, any operation for the adjustment of heavy blanks, the proportion of coin from blanks being 95 per cent., or an out-turn from the bars of fully 65 per cent.

Question 4. The coins of other countries are not in circulation in this colony.

I am not aware of any law authorizing the issue of paper money by the government of this colony, neither is there, as far as I am aware, any act or decree in existence in this colony by which any legal-tender quality is given to paper money. I may add that an act (colonial) was obtained by the National Bank of Australia during the session of 1879, No. dcx, 41, containing, amongst other provisions, a clause extending the term for issue and reissue of bank notes and bills.

In conclusion I would desire to draw your attention to the annual reports made to the lords commissioners of Her Majesty's treasury by the deputy masters of Her Majesty's mint since 1870, and presented to both houses of the imperial legislature by Her Majesty's command.

In these reports there will be found every information upon the coinage of the United Kingdom to which that of this colony is exactly similar.

Copies of these reports are doubtless supplied for the information of the Government of the United States of North America.

I have the honor to be, sir, your obedient servant,

V. DELVES BROUGHTON.

The CONSUL-GENERAL *of the United States, &c.*

UNITED STATES CONSULATE-GENERAL,
Melbourne, August 23, 1880.

Hon. WM. M. EVARTS,
Secretary of State, Washington, D. C.:

SIR: In compliance with the instructions contained in your circular dispatch of April 30, relative to the amount of gold and silver coin, bullion, and paper currency in Victoria, I have the honor to submit the following report:

I. As the government keeps its cash deposits in bank, there is no gold or silver coin in the treasury.

II. With regard to the gold and silver coin, bullion, and paper currency in the banks of the several Australian colonies, I beg leave to refer you to Statement A, herewith inclosed.

According to the returns received at this consulate from a number of the principal banks of this city, as will appear by reference to statements B, C, D, E, and F, herewith transmitted, the average of silver coin held by them during the past three years is about 9 per cent. of the total amount of the silver and gold deposited in their vaults.

III. It has been found impracticable to obtain any reliable data as to the amount of gold and silver in circulation as well as that consumed in the arts and manufactures.

IV. The product of the gold mines in Victoria for 1879 was 758,947 ounces, valued in round numbers at $15,000,000. The average annual product during the past ten years has been 1,063,148 ounces, valued at $20,000,000.

V. No silver ore was raised in this colony during the past year, but 23,680 ounces, valued at $27,000, were separated from gold smelted at the mint.

VI. During the year 1879, there were received at the Melbourne branch of the Royal mint 493,062 ounces of gold, valued at $9,861,240.

The imports of gold into Victoria for the same period amounted to $5,548,044, whilst the exports amounted to $12,543,019.

VII. No silver is coined in Victoria. In 1879 the imports of silver coin into the colony amounted to $498,023, and the exports of silver and silver coin to $164,225.

VIII. In reply to the second series of interrogatories, from I to V, inclusive, I may say that the standard coins in circulation in the colonies, the legal standard of value, the standard weight and fineness of the monetary unit, together with the law fixing the coin standard and governing minting operations, are the same as for English sterling.

I am, sir, very respectfully, your obedient servant,

O. M. SPENCER,
Consul-General.

Gold and silver coin, bullion, and paper currency in the banks of Australasia.

FOR THE QUARTER ENDED JUNE 30, 1879.

Colony.	Gold, silver, and other coin.	Gold and silver bullion.	Notes in circulation.
Victoria	$11,810,436	$1,333,105	$5,622,452
New South Wales	11,891,760	372,711	5,389,439
New Zealand	7,810,411	800,223	4,905,086
South Australia	3,069,321	64,053	2,238,673
Queensland	3,866,454	496,188	1,583,778
Tasmania	1,429,758	.....	637,142
Western Australia	387,782	.....	90,035
Total	40,265,922	3,066,280	20,466,605

FOR THE QUARTER ENDED SEPTEMBER 30, 1879.

Victoria	$13,444,548	$1,211,029	$4,978,347
New South Wales	12,446,862	517,572	5,246,875
New Zealand	8,450,633	897,733	4,292,024
South Australia	3,129,534	26,479	2,090,517
Queensland	4,605,169	466,352	1,535,040
Tasmania	1,583,423	.....	615,880
Western Australia	402,581	.....	84,190
Total	44,062,750	3,119,165	18,842,873

FOR THE QUARTER ENDED DECEMBER 31, 1879.

Victoria	$15,351,691	$1,561,071	$5,308,184
New South Wales	13,229,473	442,511	5,592,830
New Zealand	9,401,494	893,295	4,298,550
South Australia	2,981,413	31,355	2,167,208
Queensland	5,151,117	512,136	1,585,919
Tasmania	1,574,917	.....	612,352
Western Australia	451,490	.....	96,488
Total	48,141,595	3,440,368	19,661,531

FOR THE QUARTER ENDED MARCH 31, 1880.

Victoria	$18,212,988	$1,427,846	$5,758,257
New South Wales	15,092,876	316,371	5,684,033
New Zealand	9,524,417	782,898	4,416,120
South Australia	3,349,841	38,737	2,485,881
Queensland	5,125,490	476,873	1,579,165
Tasmania	1,680,733	.....	635,278
Western Australia	478,051	.....	102,445
Total	53,464,396	3,042,725	20,661,179

STATEMENT OF AVERAGE AMOUNT OF COIN HELD BY THE LONDON CHARTERED BANK OF AUSTRALASIA IN VICTORIA DURING THE PAST THREE YEARS.

Gold coin	£155,855
Silver coin	20,420
Total	176,275

MELBOURNE, *September* 17, 1879.

Arerage coin held by the Colonial Bank of Australasia for each half year from April 1, 1876, *to March* 31, 1879.

For half year ending—	Silver.	Gold.
September 30, 1876	£13,710	£96,630
March 31, 1877	14,140	132,710
September 30, 1877	12,230	140,990
March 31, 1878	13,250	111,570
September 30, 1878	14,670	89,140
March 31, 1879	16,820	84,700

Average of coined gold, silver, and copper held by the Oriental Bank Corporation, Victoria during the years 1876, 1877, 1878, *and* 1879.

Year.	Coin.	Half year ending— June 30.	Half year ending— December 31.
		£ s. d.	£ s. d.
1876	Gold	132,013 3 4	168,169 3 4
	Silver	5,138 13 7	4,331 7 10
	Copper	109 15 8	279 5 5
1877	Gold	177,842 0 0	130,612 11 8
	Silver	4,490 7 9	5,385 14 1
	Copper	215 14 8	210 18 1
1878	Gold	166,229 3 4	120,568 6 8
	Silver	5,037 6 7	6,879 5 6
	Copper	312 17 9	266 7 5
1879	Gold	136,838 0 0	.....
	Silver	7,896 11 0	.....
	Copper	225 14 0	.....

Memorandum of average amounts of coin held by the Union Bank of Australia in Victoria for the following half-yearly periods.

		£ s. d.	£ s. d.
1876.			
June 30.	Gold	223,506 00 00	
	Silver	10,614 3 1	
			234,120 3 1
Dec. 31.	Gold	223,693 00 00	
	Silver	9,912 19 10	
			233,605 19 10
1877.			
June 30.	Gold	202,672 00 00	
	Silver	9,347 10 00	
			212,019 10 00
Dec. 31.	Gold	175,020 00 00	
	Silver	7,487 18 11	
			182,507 18 11
1878.			
June 30.	Gold	225,130 00 00	
	Silver	8,646 2 8	
			233,776 2 8
Dec. 31.	Gold	215,397 00 00	
	Silver	9,028 18 00	
			224,425 18 00
1879.			
June 30.	Gold	317,800 00 00	
	Silver	9,567 16 2	
			327,367 16 1

UNION BANK, MELBOURNE, *September* 8, 1879.

Average amount of gold and silver coin held by the Commercial Bank of Australasia (limited) for the half years ending—

1876.			
Dec. 31.	Gold	£80,754	
	Silver	5,884	
			£86,638
1877.			
June 30.	Gold	86,258	
	Silver	5,699	
			91,957
Dec. 31.	Gold	74,498	
	Silver	5,361	
			79,859

1878.			
June 30.	Gold	£71,226	
	Silver	7,151	
			£78,377
Dec. 31.	Gold	62,094	
	Silver	4,829	
			66,923
1879.			
June 30.	Gold	52,220	
	Silver	6,526	
			58,746

National Bank of Australia—Average gold and silver coin held in Victoria during half years ending—

		£	s.	d.	£	s.	d.
1876.							
June.	Gold	164,649	15	10			
	Silver	14,003	13	5			
					178,653	9	3
Dec.	Gold	202,576	10	00			
	Silver	13,385	00	3			
					215,961	10	3
1877.							
June.	Gold	152,032	13	4			
	Silver	10,657	17	5			
					162,690	10	9
Dec.	Gold	159,490	2	00			
	Silver	9,288	12	9			
					168,778	14	8
1878.							
June.	Gold	161,349	16	8			
	Silver	12,380	6	5			
					173,730	3	1
Dec.	Gold	146,135	10	00			
	Silver	13,818	2	1			
					159,953	12	1
1879.							
June.	Gold	199,053	8	4			
	Silver	12,591	7	4			
					211,644	15	8

UNITED STATES CONSULATE-GENERAL,
Melbourne, September 20, 1880.

Hon. JOHN HAY,
Assistant Secretary of State, Washington, D. C.:

SIR: I transmit herewith a copy of the report of the consular agent at Port Adelaide on the gold and silver coin, bullion, and paper currency of the colony of South Australia, made, in compliance with instructions in department circular of April 30, for the information of the Hon. Secretary of the Treasury.

I am, sir, very respectfully, your obedient servant,

O. M. SPENCER,
Consul-General.

UNITED STATES CONSULATE,
Port Adelaide, S. A., September 13, 1880.

O. M. SPENCER, Esq.,
United States Consul-General, Melbourne:

SIR: In reply to your circular of April 30, I have the honor to furnish the following information respecting the currency of the British colony of South Australia.

I would first beg to explain that the delay in obtaining the information has arisen from the unwillingness of the banks to supply that required from them, and now, after some weeks, the returns are incomplete, one of the eight banks trading in the colony having withheld its returns.

1st. No quantity of coin is kept in the government treasury, the government funds being lodged in the banks.

The circulation in the country cannot be arrived at even approximately, but may be roughly guessed from the banks' returns of coin of all kinds in their coffers (£922,850), to which may be added for a population of about 270,000 souls, say £500,000 in general circulation, making a grand total of £1,442,850.

Besides this metallic currency, there are bank-notes to the amount of £474,570 (vide printed returns herewith): notes and bills discounted during the quarter ending June 30th amounting to £5,917,706 18*s.* 3*d.*

The total amount of deposits in the banks at the same date was £4,011,518 7*s.* 5*d.* The total gold coin in seven of the eight banks trading in Adelaide on July 3d was £818,336.

2d. The total silver coin in the same banks was £80,513 at the same date, July 5th.

3d. The amount of outstanding paper currency (bank-notes) as per return June 30th was £474,570. No later return will be made up till another quarter has expired.

4th. The amount of gold produced from the mines is at present but small, and very uncertain in quantity. There is not much gold mining done in South Australia proper, though many good reefs are known to exist. Some very rich reefs are being worked in the northern territory portion of the province.

5th. The amount of silver produced, is at present *nil*, but there are many mines of Galena which, when worked, yielded from 40 to 70 ozs. of silver to the ton of lead.

6th and 7th. No coining is done in South Australia. The imports and exports of gold and silver are fluctuating and uncertain.

The quantity consumed in the arts and manufactures also varies considerably. Last year (1879) it amounted approximately to 3,590 ozs. of gold and 16,000 of silver.

In addition to the foregoing, and in reply to the second series of interrogatories, I beg to state:

1st. The standard coin in circulation are the British currency solely, and this reply covers the following questions—2d, 3d, and 4th. (See also reply No. 1, first series.)

5th. Copies of all statutes relating to currency and banking were forwarded you on May 29, in reply to your letter of February 11, of the current year, viz:

The Bullion Act No. 10, of 1852, also No. 1 and 14, of 1852, No. 43 of September 14, 1853, and private banking acts of 1859, '60, and '63.

I have the honor to be, sir, your obedient servant,

J. W. SMITH,
U. S. Consular Agent.

Table showing the amounts of gold and silver held by the banks of South Australia, and their note circulation, June 30, 1880.

Coin	£922,849 17*s.* 4*d.*
Bullion	8,551 09 0
Notes	474,570 08 5

INDIA.

CONSULATE-GENERAL, U. S. A.,
Calcutta, October 9, 1879.

Hon. F. W. SEWARD,
Assistant Secretary of State, Washington, D. C.:

SIR: Referring to dispatch No. 133, from the department, under date of May 23, I have the honor herewith to transmit a communication received from the Hon. R. B. Chapman, secretary of the Government of India, together with statements containing the information desired by the honorable Secretary of the Treasury, relative to the amount of gold and silver coin and bullion and paper currency in India.

I am, sir, your obedient servant,

A. C. LITCHFIELD,
Consul-General, U. S. A.

To the Consul-General for the United States of America, Calcutta:

SIR: In reply to your letter No. 290, dated the 26th August, 1879, I am directed to forward the accompanying statements which contain all the information available in this office respecting the amount of gold and silver coin and bullion and paper currency in India.

2. We have no better means of estimating the amount of coin and bullion in circulation in India than elsewhere, but it is not believed that the amount of coin actually current exceeds 50 or 60 millions sterling; the rest of our large importations is believed to be hoarded in the shape of coin, personal ornaments, and otherwise.

3. There is practically no production of gold and silver in India. Silver mines were opened in Waziri Rupi, in the Kulu district, some years ago, but the enterprise has been abandoned, temporarily at all events, and no appreciable amount of metal has in any recent period been extracted from them.

4. The reports of Mr. Brough Smyth, who has been specially retained by the State to explore and report upon the gold-bearing strata of Southern India, indicate that gold-bearing quartz reefs of varying richness and extent exist in the Wynaad (Malabar) district, but, as yet, operations have been mainly confined to prospecting. In various places in the Punjab, and in other parts of India, gold is washed in the sands of the rivers, but the quantity found is small, and no statistics of the produce exist.

5. Strictly speaking, the use of the precious metals in the arts and manufactures is, as elsewhere, unimportant; but both silver and gold are largely hoarded in the shape of solid personal ornaments.

I have the honor to be, sir, your most obedient servant,

R. B. CHAPMAN,
Secretary to the Government of India,
Simla, the 29th September, 1879.

Amount of gold and silver coin and bullion held in the government treasuries in British India on 31st March of each year from 1870 *to* 1879.

	Gold.			Silver.		
	Coin.	Bullion.	Total.	Coin.	Bullion.	Total.
1870	£4, 720	£11, 240	£15, 960	£11, 657, 351	£248, 531	£11, 905, 882
1871	797	34, 081	34, 878	13, 719, 363	437, 151	14, 156, 514
1872	688	36, 567	37, 255	17, 799, 345	632, 403	18, 431, 748
1873	868	36, 725	37, 593	14, 904, 716	538, 612	15, 443, 328
1874	865	34, 447	35, 312	10, 064, 354	1, 034, 655	11, 099, 009
1875	507	34, 629	35, 136	12, 011, 850	571, 984	12, 583, 834
1876	25, 546	16, 813	42, 359	13, 351, 331	826, 885	14, 178, 216
1877	19, 894	27, 380	47, 274	10, 278, 857	823, 517	11, 102, 374
1878	20, 517	104	20, 621	11, 221, 720	250, 443	11, 472, 163
1879	17, 398	18	17, 416	9, 733, 467	238, 362	9, 971, 829

Coin and bullion, almost all silver, held at the banks of Bengal, Madras, and Bombay, on the 31st March of each year from 1875 *to* 1879.

	Bengal.		Madras.		Bombay.		Total.	
	Gold and silver coins held at the head office.	Bullion.	Silver coin held at the head office.	Bullion.	Silver coin held at the head office.	Bullion.	Coin.	Bullion.
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*
1875	3, 270, 575	46, 000	3, 381, 083	.....	1, 519, 529	.....	8, 171, 187	46, 000
1876	3, 654, 005	20, 000	2, 065, 840	.....	3, 585, 961	.....	9, 305, 806	20, 000
1877	1, 499, 510	615, 000	4, 808, 197	.....	4, 984, 790	.....	11, 292, 497	615, 000
1878	1, 742, 570	.....	2, 166, 391	.....	1, 672, 035	.....	5, 580, 996	.....
1879	1, 642, 525	.....	1, 793, 587	.....	2, 675, 833	.....	6. 111, 945	.....

Imports, exports, and coinage of gold and silver of British India, and government paper circulation issued by Bengal, Madras, and Bombay presidencies.

Date.	Imports.		Exports.		Coinage.		Paper currency.
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	
1835–'36	£333, 399	£1, 833, 673	£3, 481	£221, 777	£197, 494	£2, 329, 020	.....
1836–'37	421, 694	1, 646, 840	1, 970	307, 958	6, 815	3, 872, 189	.....
1837–'38	462, 588	2, 215, 020	31, 718	248, 076	25, 426	3, 375, 576	.....
1838–'39	266, 531	2, 850, 380	7, 606	205, 250	34, 473	3, 970, 619	.....
1839–'40	231, 223	1, 937, 022	4, 580	286, 551	79, 156	3, 069, 967	.....
1840–'41	137, 884	1, 707, 483	572	305, 813	56, 772	2, 924, 570	.....
1841–'42	166, 360	1, 678, 086	737	394, 858	23, 101	3, 760, 264	.....
1842–'43	212, 441	3, 235, 011	1, 280	282, 566	.....	3, 294, 787	.....
1843–'44	407, 038	4, 743, 740	515	1, 048, 298	16, 634	4, 672, 703	.....
1844–'45	719, 453	3, 176, 048	9, 353	1, 187, 487	26, 339	4, 696, 814	.....
1845–'46	551, 966	1, 961 357	7, 490	1, 028, 867	30, 142	3, 856, 218	.....
1846–'47	852, 839	2, 087, 082	5, 890	708, 833	42, 734	2, 920, 852	.....
1847–'48	1, 048, 778	922, 185	9, 662	1, 416, 376	46, 291	1, 782, 257	.....
1848–'49	1, 401, 748	2, 798, 628	52, 830	2, 484, 724	70, 470	2, 578, 866	.....
1849–'50	1, 159, 548	2, 235, 792	42, 555	962, 185	44, 147	2, 411, 208	.....
1850–'51	1, 155, 310	2, 656, 498	2, 016	539, 273	123, 717	2, 616, 417	.....
1851–'52	1, 338, 778	3, 713, 280	71, 165	847, 923	62, 553	4, 248, 491	.....
1852–'53	1, 341, 106	5, 490, 227	168, 805	885, 203	.....	5, 509, 965	.....
1853–'54	1, 078, 708	3, 770, 643	17, 265	1, 464, 899	145, 679	5, 253, 437	.....
1854–'55	882, 721	1, 145, 137	151, 431	1, 115, 537	2 676	1, 365, 901	.....
1855–'56	2, 508, 353	8, 792, 793	2, 108	598, 418	167, 863	6, 973, 659	.....
1856–'57	2, 176, 002	12, 237, 695	84, 788	1, 164, 448	128, 302	10, 779, 286	.....
1857–'58	2, 830, 084	12, 985, 332	47, 011	766, 384	43, 783	12, 551, 303	.....
1858–'59	4, 437, 339	8, 379, 692	10, 886	651, 350	132, 273	6, 542, 267	.....
1859–'60	4, 288, 037	12, 068, 926	3, 803	921, 363	64, 307	10, 677, 924	.....
1860–'61	4, 242, 441	6, 434, 636	9, 872	1, 106, 627	65, 038	5, 192, 328	.....
1861–'62	5, 190, 432	9, 761, 545	6, 007	675, 089	58, 667	7, 070, 830	£3, 690, 000
1862–'63	6, 881, 566	13, 627, 398	33, 410	1, 077, 243	130, 666	9, 251, 468	4, 926, 000
1863–'64	8, 925, 412	14, 037. 167	27, 106	1, 240, 352	54, 354	11, 477, 425	5, 350, 000
1864–'65	9, 875, 032	11, 488, 320	35, 068	1, 409, 522	95, 672	10, 358, 423	7, 427, 327
1865–'66	6, 372, 895	20, 184. 408	648, 419	1, 515, 234	17, 665	14, 507, 049	6, 898, 481
1866–'67	4, 927, 339	9, 670, 712	739, 144	1, 734, 019	27, 725	6, 118, 857	8, 090, 868
1867–'68	4, 773, 786	6, 997. 937	166, 457	839, 948	21, 534	4, 313, 285	9, 069, 569
1868–'69	5, 176, 976	9, 978, 978	17, 624	1, 377, 956	25, 156	4, 207, 031	9, 959, 296
1869–'70	5, 690, 399	8, 264, 408	98, 282	946, 264	78, 510	7, 473, 560	10, 472, 883
1870–'71	2, 785, 975	2, 662, 237	500, 453	1, 720, 313	4, 143	1, 718, 197	10, 437, 291
1871–'72	3, 573, 778	8, 007, 525	8, 434	1, 487, 209	15, 412	1, 690, 394	13, 167, 917
1872–'73	2, 622, 371	1, 934, 214	79, 009	1, 219, 070	31, 795	3, 980, 927	11, 135, 061
1873–'74	1, 648, 807	4, 143, 726	266, 169	1, 647, 902	15, 498	2, 370, 007	9, 249, 761
1874–'75	2, 089, 236	6, 051, 810	215, 701	1, 409, 608	14, 034	4, 896, 884	11, 236, 438
1875–'76	1, 836, 381	3, 464, 341	291, 250	1, 908, 986	17, 150	2, 550, 218	10, 999, 927
1876–'77	1, 443, 712	9, 992, 408	1, 236, 362	2, 793, 536	.....	6, 271, 122	11, 617, 811
1877–'78	1, 578, 927	15, 774, 522	1, 110, 798	1, 100, 197	15, 636	16, 180, 326	13, 574, 750
1878–'79	1, 463, 049	5, 593, 699	2, 359, 223	1, 623, 005	.....	.....	11, 423, 645

No. 141.]

GOVERNMENT OF INDIA,
DEPARTMENT OF FINANCE AND COMMERCE.
Simla, the 21st April, 1880.

To A. C. LITCHFIELD,
Consul-General of the United States, Calcutta:

* * * * * * *

Question 2. The amount and the several denominations of coin struck in the Indian mints in each year from 1835–'36 to 1878–'79 will be found in the annexed statement, marked "B". Similar information for the period previous to 1835–'36 is not available, nor can particulars of copper coinage in years previous to 1870–'71 be given.

Question 3. The following statement gives particulars regarding the fineness, weight, &c., of the coins in circulation:

GOLD COINS.

	Pure gold.	Alloy.	Total weight.
	Grains.	*Grains.*	*Grains troy.*
A double gold mohur, or 30-rupee piece	330	30	360
A mohur, or 15-rupee piece	165	15	180
Two-thirds of a mohur, or 10-rupee piece	110	10	120
One-third of a mohur, or 5-rupee piece	55	5	60

No gold coin is legal tender on payment or account.

SILVER COINS.

[Legal tender in payment of all engagements.]

	Pure silver.	Alloy.	Total weight.
	Grains.	*Grains.*	*Grains.*
A government rupee	165	15	180
A half-rupee	82½	7½	90
Legal tender for fractions of a rupee only:			
A quarter, or 4-anna piece	41¼	3¾	45
An eighth of a rupee, or 2-anna piece	20⅝	1⅞	22½

COPPER COINS.

[Legal tender for fractions of a rupee only.]

	Grains.
A double pice, or half-anna	200
A pice, or quarter-anna	100
A half-pice, or one-eighth of an anna	50
A pie being one-third of a pice, or one-twelfth of an anna	33⅓

The following variation from the standard weight and fineness is allowed:

GOLD COINS.

An amount not exceeding two thousandths in weight and two thousandths in fineness.

Silver coins.	Allowance in weight.	Fineness.
Rupee and half-rupee	Five thousandths	Two thousandths.
Quarter-rupee	Seven thousandths	
Eighth of a rupee	Ten thousandths	Three thousandths.

Question 4. The coins of other countries or of native Indian States do not circulate in British India.

Question 5. A copy of the Indian Paper Currency Act (iii) of 1871, which authorized the circulation of paper money in India, is included. The amount of the several denominations of currency notes in circulation on 31st March, 1879, will be found in the annexed statement, marked "C."

No banks or other corporations in India are allowed to issue paper money, the only notes in circulation being those of the State. The amount of the metallic currency is not known, and no comparison can therefore be made between the relative values of the two, but the metallic currency largely exceeds the paper issue, and the government holds a reserve of metal and of government bonds against its issue of paper, equal in amount to that of the whole paper issue. A statement of the paper in issue and the silver held in reserve against it is published monthly, in the Official Gazette of India.

Government currency notes are accepted everywhere for their nominal metallic value.

CONSULATE-GENERAL, UNITED STATES OF AMERICA,
Calcutta, July 21, 1880.

SIR: Referring to a communication from the honorable Secretary of State, marked "special" under date of April 30, 1880, I have the honor herewith to transmit a copy of the communication received from the Hon. R. B. Chapman, secretary of the Government of India, financial department, containing information desired by the Secretary of the Treasury, relative to the amount of gold and silver coin and bullion and paper currency in India up to the latest practicable date, March 31, 1880, together with the information desired in the last five additional interrogatories submitted therewith.

I am, sir, your obedient servant,

A. B. COBB,
Vice-Consul-General, U. S. A.

Hon. JOHN HAY,
Assistant Secretary of State, Washington, D. C.

GOVERNMENT OF INDIA,
DEPARTMENT OF FINANCE AND COMMERCE,
Simla, July 7, 1880.

To the Consul-General for the United States of America:

SIR: I am directed to acknowledge the receipt of your letter No. 353, dated 19th June, asking for certain further information respecting the coinage and currency of British India.

2. With my letter No. 2888, dated the 29th September, 1879, five statements were forwarded to you, giving certain statistics of gold and silver and paper money of India, to the end of March, 1879. I now note below* the corresponding figures for the year ending 31st March, 1880. The general remarks made in my letter of the 29th September still hold good.

3d. A volume of the miscellaneous and financial statistics published by the Government of India, which embodies much of this information, will, in future, be regularly sent to you for transmission to the Secretary of State for the United States.

4th. The replies to the five additional questions asked in your letter are as follows:

I. The standard coin in circulation are the rupee and half-rupee. The rupee is the unit of the money account.

II and III. Silver is the legal standard of value.

IV. The standard weight of the rupee is 180 grains, troy, and its fineness $\frac{11}{12}$. The rupee thus contains 165 grains of pure silver.

V. A copy of act xxiii of 1870, fixing the coin standard of British India, was forwarded to you with my letter, No. 141, dated the 21st April, 1880. A copy of the rules for the receipt and coinage of bullion at the mints is now forwarded.

I have the honor to be, sir, your most obedient servant,

R. B. CHAPMAN,
Secretary of the Government of India.

Relative to coinage laws of India.

An act to consolidate and amend the law relating to coinage and the mint, approved September 6, 1880:

Whereas it is expedient to consolidate and amend the law relating to coinage and the mint, it is hereby enacted as follows:

* * * * * * *

II.—*Gold coinage.*

4. The undermentioned gold coins, only, shall be coined at the mint:

(1.) A gold mohur, or fifteen-rupee piece.
(2.) A five-rupee piece, equal to a third of a gold mohur.
(3.) A ten-rupee piece, equal to two-thirds of a gold mohur.
(4.) A thirty-rupee piece, or a double gold mohur.

*1. Amount of gold and silver coins and bullion held in the government treasuries on the 31st March, 1880: Gold, 1,018 rupees: silver, 90,078,405 rupees; total, 90,079,423 rupees.

2. Amount held by presidency banks: Gold, 186,735 rupees: silver, 7,800,009 rupees; total, 7,986,744 rupees.

3. Imports in 1879–'80:

	Gold.	Silver.	Total.
	Rupees.	*Rupees.*	*Rupees.*
Imports	20, 503, 929	96, 045, 019	116, 548, 948
Exports	2, 998, 893	17, 352, 586	20, 341, 479
Net imports	17, 505, 036	78, 692, 433	96, 207, 469

Currency notes in circulation on the 31st March, 1880, 123,578,270 rupees.

Reserve:

	Rupees.
Silver coin	55, 572, 976
Silver bullion	8, 033, 547
Government securities	59, 970, 747
	123, 577, 270

5. Amount of coinage at the Indian mints in 1879–'80, 102,146,055 rupees.

5. The standard weight of the said gold mohur shall be one hundred and eighty grains troy, and its standard fineness shall be as follows: Eleven-twelfths, or one hundred and sixty-five grains, of fine gold, and one-twelfth, or fifteen grains, of alloy.

The other gold coins shall be of proportionate weight and of the same fineness: *Provided*, That in the making of gold coins a remedy shall be allowed of an amount not exceeding two thousandths in weight and two thousandths in fineness.

III.—*Silver coinage.*

6. The undermentioned silver coins only shall be coined at the mint.

(1.) A rupee, to be called the government rupee.

(2.) A half-rupee.

(3.) A quarter-rupee, or four-anna piece.

(4.) An eighth of a rupee, or two-anna piece.

7. The standard weight of the government rupee shall be one hundred and eighty grains troy, and its standard fineness shall be as follows: eleven-twelfths, or one hundred and sixty-five grains, of fine silver, and one-twelfth, or fifteen grains, of alloy. The other silver coins shall be of proportionate weight and of the same fineness: *Provided*, That, in the making of silver coins, a remedy shall be allowed of an amount not exceeding the following:

A rupee and half-rupee of five-thousandths in weight and of two-thousandths in fineness.

A quarter-rupee seven-thousandths and an eighth-rupee ten-thousandths in weight, and of three-thousandths in fineness.

IV.—*Copper coinage.*

8. The undermentioned copper coins only shall be coined at the mint:

(1.) A double pice, or half-anna.

(2.) A pice, or quarter-anna.

(3.) A half-pice, or one-eighth of an anna.

(4.) A pie, being one-third of a pice, or one-twelfth of an anna.

9. The weight of the double pice shall be two hundred grains troy. The other copper coins shall be of proportionate weight: *Provided*, That, in making of copper coins, a remedy shall be allowed of an amount not exceeding one-fortieth in weight.

* * * * * * *

VI.—*Legal tender.*

12. No gold coin shall be legal tender in payment or on account.

13. The said rupee and half-rupee shall be a legal tender in payment or on account: *Provided*, That the coin has not lost more than two per cent. in weight: *Provided also*, That it has not been clipped or filed, or defaced or diminished, otherwise than by use. The quarter rupee and eighth of a rupee shall be legal tender only for the fractions of a rupee, subject to the second proviso contained in this section.

14. The double pice shall be a legal tender for the thirty-second part of a rupee, or for half an anna; the pice for the sixty-fourth part of a rupee, or for one-fourth of an anna; the half-pice for the one hundred and twenty-eighth part of a rupee, or for one-eighth of an anna; and the pie for the one hundred and ninety-second part of a rupee, or for one-twelfth of an anna: *Provided*, That none of the said copper coins shall be a legal tender, except for the fractions of a rupee.

15. All silver coin of the weight and standard specified in the acts No. XVII, of 1835, No. XXI, of 1838, and No. XIII, of 1862, issued since the passing of those acts, respectively, and declared by those acts, respectively, to be legal tender; and all copper coins of the weight specified in acts No. XXI, of 1835, No. XXII, of 1844, and No. XIII, of 1862, issued since the passing of those acts, respectively, and declared by those acts, respectively, to be a legal tender, shall continue to be a legal tender for the amounts thereof, respectively, subject to the same conditions and provisions as under those acts, respectively, anything contained in this act, or in any act hereby repealed, notwithstanding.

* * * * * * *

VIII.—*Coinage of bullion.*

19. Subject to the mint rules for the time being in force, the mint master shall receive all gold and silver bullion and coin brought to the mint: *Provided*, That such bullion and coin be fit for coinage: *Provided also*, That the quantity so brought at one time by one person is not less, in the case of gold, than fifty tolas, and, in the case of silver, than one thousand tolas.

20. A duty shall be levied at the rate of one rupee per cent. at the mint on the produce of all gold bullion and on all gold coin brought for coinage to the mint in accordance with the said mint rules.

21. All silver bullion or coin brought for coinage to the mint in accordance with the said mint rules shall be subject to a duty at the rate of 2 per cent. on the produce of such bullion or coin, and the amount of such duty shall be deducted from the return to be made to the proprietor.

22. A charge of one-fourth per mille on gold bullion and coin and of one per mille on silver bullion and coin shall also be levied for melting or cutting such bullion and coin so as to render the same fit for receipt into the mint.

23. All gold and silver bullion and coin brought to the mint for coinage and which is inferior to the standard fineness prescribed by this act, or which from brittleness or other cause is unfit for coinage, shall, in case it is refined, be subject, in addition to the duty and charge aforesaid, to such charge on account of the loss and expense of refining as the governor-general in council prescribes in this behalf.

24. The mint master, on the delivery of gold or silver bullion or coin into the mint for coinage, shall grant to the proprietor a receipt, which shall entitle him to a certificate from the assay master for the net produce of such bullion or coin, payable at the general treasury.

25. The proprietor of any bullion or coin so delivered for coinage who is dissatisfied with the assay master's report of its value, may, within twenty-four hours after receiving such report, and subject to the payment of the fee prescribed in this behalf by the governor-general in council, withdraw such bullion or coin without being subject to the duties on coinage imposed by this act.

26. For all gold bullion and coin, in respect of which the assay master has granted a certificate, payment shall be made, as nearly as may be, in gold coins coined under this act or act No. XVII, of 1835, and the balance, if any, due to the proprietor shall be paid in silver or in silver and copper coins current in British India.

RULES FOR THE RECEIPT OF BULLION AND COIN.

1. The mint is open for the receipt of bullion and coin between the hours of 10 a. m. and 3 p. m., Sundays and holidays excepted.

2. Bullion and coin must be tendered for coinage by the proprietor thereof agreeably to Form A, printed copies of which will be supplied by the bullion clerk of the mint.

3. All gold and silver bullion and coin brought to the mint for coinage will be received by the mint master in accordance with section 19 of the Indian coinage act of 1870.

4. All bullion and coin tendered for coinage must, on arrival at the mint, be taken to the bullion depot of the mint, where it will remain on deposit until it is required to be melted or cut.

5. All bullion and coin must be melted in the premelting room of the mint, under the superintendence of the mint melting establishment, to render the same fit for receipt into the mint, with the exception of clean silver bars containing more than 990 per 1,000 of pure metal, which may be cut or melted at the option of the mint master.

6. Bullion and coin will be melted or cut and otherwise dealt with agreeably to the by-laws of the mint bullion depot, annexed to these rules. After the bullion and coin have been melted or cut, the melted ingots or cut pieces will be taken to the first assistant to the mint master in the bullion office of the mint for weighment and registry, on whose weighment it is received into the mint.

7. Until such weighment is made the bullion and coin is in the custody and at the sole risk of the proprietor thereof, to whom every facility will be afforded for securing it in the strong-room or vault appropriated for this purpose.

8. The coins that are to be received without paying a duty, viz, at one rupee per tola, in accordance with section 17 of the coinage act, are the following: Short weight (reduced by ordinary wear) Madras, Furruckabad, company's, or government rupees.

9. The charge for refining, prescribed to be levied on brittle bullion and coin in section 23 of the coinage act, will be as follows:

On gold from	916 to 866,	touch	½	per cent.
On "	865 to 816	"	1	"
On "	815 to 766	"	1½	"

and so on, adding ½ per cent. for every $\frac{50}{1000}$ths of worseness of quality.

On silver the estimated cost not exceeding 1 per cent.

10. The mint master, on the delivery of the gold or silver bullion or coin into the mint for coinage, will grant to the proprietor a receipt for the weight thereof agreeably to Form D, if it be gold bullion, and agreeably to Form E if it be silver, which will entitle him to a certificate, agreeably to Forms F and G, from the assay master.

11. No bullion or coin once tendered to the mint can be withdrawn previous to registry, except sweepings and spillages of gold bullion actually melted, without the payment of a fee of rupees, two for each pass prepared for the purpose.

12. Bullion and coin withdrawn by the proprietor thereof under the above pass may be retendered for coinage, according to Form A, by another proprietor, to whom it may have been transferred. Such bullion and coin need not be removed from the mint, but the proprietor or his agent can deliver it over to the transferee in the presence of the mint bullion depot clerk, that he may again receive it on its being retendered for coinage.

13. Bullion and coin in course of receipt by the mint may be transferred by the original proprietor to another on his signing a letter, as per Form B, to the mint master, notifying the transfer, and paying rupees four for each transfer. Such transfer will be recognized on the transferee retendering the bullion or coin in a letter, according to Form C.

14. The proprietor of any bullion and coin so delivered for coinage, who, being dissatisfied with the assay master's report of its value, wishes to withdraw such bullion or coin in accordance with section 25 of the coinage act, can do so on prepayment of a fee of four rupees for each assay of gold, and of two rupees for each assay of silver, and of the charge for melting or cutting the same.

15. Should bullion after being melted prove to be brittle and unfit for coinage, it shall be returned to the proprietor on his paying the charge for melting the same at the rate prescribed above, calculated upon the gross weight in tolas of the melted ingots.

16. Bullion and coin will be operated upon on recognized holidays, provided workmen can be obtained for that purpose, upon the proprietor consenting to pay a double charge for melting or cutting the bullion and coin.

By-laws of the mint bullion depot. External.

1. All tenders of bullion and coin are to specify the number of boxes of silver or gold, and are to be numbered in the order of delivery into the bullion depot, when all the boxes specified in the tender are brought in.

2. When a portion only is brought in, the tender is to be numbered after the delivery of the number of boxes specified is completed.

3. The bullion and coin tendered is to be delivered by the authorized agent, who will see to the locking up of the boxes in the strong-room or vault of the depot.

4. The tenders are to be dealt with accordingly to priority of numbers, if the authorized agent be in attendance; if not, the next in succession having an agent in attendance is to be taken in hand. The order of succession only applies to silver taken out for one species of treatment, either melting or cutting.

5. Importers sending two or more invoices of silver with only one tender are, however, to understand that their agents alone will be responsible for keeping the silver belonging to each invoice separate; but if the silver of each invoice be separately tendered, every care will be taken to keep them separate.

6. Bullion and coin, after having been taken out of the boxes, is to be weighed into and out of the melting room or the cutting room, as the case may be.

7. Importers are distinctly to understand that their agents are to satisfy themselves as to the accuracy of the weighments of their bullion in the bullion depot, both before and after melting and cutting. The bullion clerk merely takes down the weighment for the mint master's satisfaction. If the importer's agent should observe anything, either in the beam or method of weighing, that he disapproves of, he should make it known at once, and every facility will be rendered him to make the necessary corrections; so that importers must look only to their agents for explanation in case of any discrepancy that may occur between the invoice and the mint weighments.

8. *Registry of bullion.*—Importer's bullion, after having been melted or cut, and when ready for registry, will be taken into the bullion office; and after the bullion has been registered, importer's agents, durwans, &c., are to go out through the mint gate at the warder's lodge.

9. The spillage and cut chips resulting from the silver bullion of importers is to be carefully worked up, if possible, once a fortnight, by the establishment of the bullion depot, at the risk and responsibility and on behalf of the importers, to each of whom an account showing the value thereof, obtained by proportional distribution of the whole, is to be rendered according to Form H, and the amount paid by cash or cheque on the bank of England.

10. *Passes.*—All passes for silver and gold required to be sent out of the bullion depot, whether gold spillage from melting room or bullion rejected by the mint previous to registry, or withdrawn by importers, are to be made out by the bullion clerk and sent to the mint master for his signature, and then delivered to the importer's agents for the indorsement of the importers; after which the bullion will be passed out through the mint gate at the warden's lodge.

11. Importers are not required, in addition to the one per mille charged by the mint, to pay any other charges, such as for gunny bags or for cooly hire, after the silver has been once taken into the strong room. Gold spillage, broken pots, &c., are, of course, to be taken away at the expense of the importers.

12. Coolies for removing and opening boxes, and for removing bullion from place to place, will be engaged by the mint, and arrangements for having three coolies in attendance upon every lakh of bullion that may be operated on.

13. Importers may have a guard at the strong-room door during working hours, if they choose, as their treasure is in deposit at their risk.

14. Bullion or coin once rejected by the mint as brittle shall not again be received for the purpose of being melted, or cut, for coinage without the special authority of the mint master.

TREASURY BOARD OF CANADA,
Ottawa, June 9, 1880.

SIR: I have to express my regret that it has been impossible to answer your letters of the 14th April and 19th May, earlier. I now, however, inclose as far as obtainable the information desired in Mr. Evart's circulars of the 11th February and 30th April last.

In several instances I have forwarded printed statements, as far more information can be obtained from them than could be conveniently given in any other form.

I have the honor to be, sir, your obedient servant,

W. REGINALD BAKER.
For the Deputy Minister of Finance.

J. Q. SMITH,
Consul-General of the U. S., Montreal.

Answers to interrogatories, letter February 11, 1880.

1st. There is no mint in Canada, and consequently there are no laws authorizing the coinage of money.

2d. See answer to No. 1 (above).

3d. Copy of the 34th Victoria, Cap. 4, inclosed and marked A (published in Director's Report, 1874, p. 50).

4th. Impossible to say.

5th. Copies of banking ("B") and currency (C) acts of the session of 1880 inclosed, also government circulation return of March, 1880 (D), and continued bank return of March, 1880 (E). Denominations cannot be distinguished.

Answers to interrogatories, letter April 30, 1880.

1st. Cannot say, as the returns from the banks include gold and silver under the head of specie.

2d. See answer to No. 1 (above).

3d. See statements D and E.

4th. Cannot say; possibly might be found in returns of Commissioners of Crown Lands of several provinces.

5th. See answer to No. 5 (above).

3d A. See inclosure F.

4th A. See inclosure F.

5th A. See inclosures F and F[A], 31 Vic., c. 45, and 34 Vic., c. 4.

6th. No mint in Canada: A. Coin and bullion imported, 1879, $1,639,089; B. Coin and bullion exported, 1879, $704,586.

7th. See above: 1st A. See inclosure F; 2d A. See inclosure F.

An act respecting the currency, May 22, 1868.

* * * * * *

2. On and after the said day, the pound currency throughout all Canada shall be held to be equivalent to and to represent eighty-nine grains and six hundred and one thousandths of a grain troy weight of pure gold, or ninety-seven grains and seven hundred and forty-seven thousandths of a grain of gold of the standard of fineness prescribed by law for the gold coins of the United Kingdom, on the first day of August, one thousand eight hundred and fifty-four.

3. The pound sterling, or British sovereign of the weight and fineness now established by law shall be held to be equal to five dollars and four cents and one third of a cent currency, and any British sovereign of the present lawful weight shall pass current and be a legal tender in Canada for that sum; and any other British gold coins coined or to be coined, while of lawful weight shall pass current and be a legal tender for sums proportionate to the quantity of fine gold in them, and to be declared by proclamation of the governor.

4. Any gold or silver or copper coins which Her Majesty may direct to be struck for use in Canada shall, by such names as shall be assigned to them in the governor's proclamation declaring them lawful money of Canada, pass current and be a legal tender in Canada, at the rate assigned to them respectively by proclamation, which shall be (as nearly as may be) in the same proportion to their intrinsic values as the rate at which the gold, silver, and copper coins of the United Kingdom pass current there, bear to their intrinsic values respectively.

5. British silver coins, while of lawful weight and current in the United Kingdom, shall pass current and be a legal tender in Canada to the amount of ten dollars in any one payment at the following rates: the crown at one dollar and twenty-five cents; the florin at fifty cents; the shilling at twenty-five cents; and the other silver coins at rates bearing the same proportion to their nominal value in sterling.

6. British copper coins while current in the United Kingdom shall, unless and until it is otherwise ordered by proclamation of the governor, pass current and be a legal tender in Canada, to the amount of one shilling in any one payment, at the rate of two cents for every penny of their nominal sterling value.

7. The half eagle of the United States of America coined after the adoption by the said United States of the basis of value hereinbefore mentioned, and being of the intrinsic value aforesaid, shall, on the conditions to be defined in the proclamation of the governor, pass current and be a legal tender in Canada to any amount, at the rate of five dollars, as shall also the other gold coins of the United States and of France, or of any other nation, coined under the agreement made at the International Monetary Conference, at rates proportional to their intrinsic value and to be mentioned in such proclamation, which may also fix a specific percentage of difference between the new currency and the old, and may contain such conditions and limitations as to weight, fineness, stamp, date, remedy, or tolerance, as the governor may think proper.

8. The governor may by proclamation, from time to time, declare that the silver coins of the United States coined after their adoption of the basis of value hereinbefore mentioned and containing in the half dollar not less than one hundred and seventy-nine grains troy weight, of the fineness of nine-tenths, and so in proportion for any coin of greater or less nominal value shall on and after a day to be therein named, pass current and be a legal tender in Canada, to the amount of ten dollars in any one payment; and any such proclamation may contain such conditions and limitations as to weight, fineness, stamp, date, remedy or tolerance, as the governor may think proper, and may be revoked or amended by any subsequent proclamation."

* * * * * * *

Extract from the currency act of session 1880, *prohibiting the issue of bank notes under* $5.00.

* * * * * * *

12. After the time when the charters of said banks respectively would have expired if they had not been continued in this act:

(1.) The payment of the notes issued by any such bank and intended for circulation, then outstanding, shall be the first charge upon the assets of the bank in case of its insolvency.

(2.) No bank note for a sum of less than five dollars, or for any sum not being a multiple of five dollars, shall be issued or reissued by any such bank, and all notes for a less sum than five dollars, or not being such multiple as aforesaid heretofore issued shall be called in and cancelled as soon as may be practicable.

(3.) Any such bank when making any payment shall, on the request of the person to whom the payment is to be made, pay the same, or such part thereof not exceeding fifty dollars, as such person may request in Dominion notes for one or for two dollars each, at the option of the receiver."

* * * * * * *

Extract from inclosure "C," chapter 13, *of an act to amend acts respecting Dominion notes, May* 8, 1880.

Whereas it is expedient to make further provision respecting the issue of Dominion notes: Therefore, Her Majesty, by and with the advice and consent of the senate and house of commons of Canada, enacts as follows:

1. So much of the act passed in the thirty-eighth year of Her Majesty's reign, entitled "An act further to amend the acts regulating the issue of Dominion notes," or of any other act now in force, as limits the amount of Dominion notes to be issued and outstanding at any time to twelve million dollars, or as fixes the amount to be held in specie for the redemption of any such notes, is hereby repealed, and the amount of Dominion notes issued and outstanding at any time may, by order in council founded on a report of the treasury board, be increased to but shall not exceed twenty millions of dollars by amounts not exceeding one million dollars at one time, and not exceeding four million dollars in any one year: Provided, that the minister of finance

shall always hold, for securing the redemption of such notes issued and outstanding, an amount in gold, or in gold and Dominion securities, guaranteed by the Government of the United Kingdom, equal to not less than twenty-five per cent. of the amount of such notes, at least fifteen per cent. of the total amount of such notes being so held in gold: And provided also, that the said minister shall always hold for the redemption of such notes an amount equal to the remaining seventy-five per cent. of the total amount thereof, in Dominion debentures issued by authority of Parliament.

* * * * * * *

*General abstract showing the notes and specie of the banks of British Columbia in circulation for the quarter ending 31st March, 1880.**

Name of bank.	Specie.	Dominion notes.	Notes in circulation.
Total, Ontario and Quebec	$5,686,130 81	$8,713,914 46	$18,529,352 50
Total, Nova Scotia	448,955 10	576,745 90	1,599,760 41
Total, New Brunswick	162,808 62	221,083 00	664,662 50
Aggregate	6,297,894 53	9,511,743 36	20,793,775 41

* Inclosure (E).

Extract from inclosure D, showing circulation of Dominion notes and specie held for their redemption in the Dominion of Canada.

CIRCULATION AND SPECIE.

	July 1, 1879.	December 31, 1879.	March 31, 1880.
Fractionals	$113,685 73	$118,423 48	$119,618 73
$1 and $2	2,890,830 75	3,445,841 75	3,295,903 25
$5, $10, and $20	89,059 98	85,721 58	84,242 65
$50 and $100	633,850 00	703,850 00	702,900 00
$500 and $1,000	7,327,000 00	7,957,000 00	8,270,000 00
Total	11,054,426 46	12,310,836 81	12,472,664 63

Fractional notes		$119,618 73
Provincial notes		202,010 15
Montreal issue		5,708,281 50
Toronto issue		4,018,097 00
Halifax issue		1,600,111 50
St. John issue		750,583 75
Victoria issue		4,982 00
Notes in circulation according to the following dates		12,390,524 31
Specie held at Montreal February 7		$2,248,042 51
Specie held at Toronto February 7		717,054 11
Specie held at Halifax February 7		555,097 86
Specie held at St. John February 7		171,058 78
Specie held at Winnipeg January 31		2,486 66
		3,693,739 92
20 per cent. on $9,000,000	$1,800,000 00	
50 per cent. on $3,000,000	1,500,000 00	
100 per cent. on $390,524.31	390,524 31	
		3,690,524 31
Excess of specie		3,215 61

J. M. COURTNEY,
Deputy Minister of Finance.

FINANCE DEPARTMENT,
Ottawa, April 23, 1880.

GERMANY.

LEGATION OF THE UNITED STATES,
Berlin, November 17, 1879.

SIR: Although other political matters, especially rumors regarding an alliance between the German Empire and Austro-Hungary, have taken the leading place in the public mind of late, there are frequent evidences of the fact that the monetary policy of the empire is by no means escaping public attention.

The newspapers now report that the Bavarian Government, which, when it presented its budget, had decided to coin only 21,988 marks of gold for the coming year, had stated that the condition of affairs had changed since then; that it has been found impossible to recirculate the silver thaler (3 marks) pieces as was anticipated; and that, therefore, an additional 1,000 pfund of gold must be coined.

Commenting upon this report a Berlin journal of liberal views in politics expresses the belief that the Prussian Government will have to follow this example of Bavaria.

In the Saxon Landstag an effort, it is stated, has just been made to pass a resolution asking the German Bundersrath (Federal Council) to reintroduce the double monetary standard. The supporters of the resolution pointed to the depreciation in the value of silver in mines in consequence of its demonetization as a reason for the adoption of their motion; and it was stated as a proof of this that the yearly produce of the Freiberg mines has fallen off to the extent of about one million marks.

The chamber of commerce for Schwrinetz and Waldenburg has petitioned the Landstag in favor of the remonetization of silver, and urging as a reason the injustice of paying debts with a depreciated currency. It is argued by the press that this is virtually a plea for the reintroduction of the old single and silver standards.

A report of the Saxon Institute of Engineering concludes with a request to support the imperial chancellor in his views regarding the monetary question, and thus counteract the mischievous effects of the schemes of *doctrinaire* political economists.

From these utterances it will be seen that the matter has by no means been dropped, but that it continues to elicit much consideration on both sides.

Since my dispatch of the 28th ultimo (No. 64) I have heard no more from the German Government on the subject.

I have the honor to be, with great respect, your obedient servant,

AND. D. WHITE.

Mr. White to Mr. Evarts.

No. 109.] LEGATION OF THE UNITED STATES,
Berlin, April 12, 1880.

SIR: I have the honor to inform you that by a bill modifying Article IV of the coinage law of July 9, 1873, which Prince Bismarck, as chancellor of the empire, has just laid before the Federal Council and which will doubtless soon become a law, the total amount of silver coinage in Germany is to be increased from 10 marks per head of the population to 12 marks.

In the introduction of the bill it is stated that the provisions of the article referred to were meant to be but temporary, and that it has now become apparent that the silver coined under the act of 1873 is insufficient for the needs of the people. It is further stated that on December 31, 1878, and December 31, 1879, the amount of silver coin circulating in the German Empire was as follows:

	1878.	1879.
	Marks.	*Marks.*
Prussia	226, 017, 302. 10	230, 200, 060. 10
Saxony	21, 247, 093. 40	22, 554, 093. 40
Bavaria, Wurtemberg, Baden, Hesse, Elsass-Lothringen	148, 536, 310. 00	141, 493, 552. 00
Total	395, 800, 705. 50	394, 247, 705. 50

Statistics are then given to show that the amount of silver coin now in circulation in Germany is not adequate to the demand, and England, where the silver in circulation amounts to 12*s.* per head, is referred to as a proof that Germany must add to her silver currency. The bill then calls attention to the safeguards against too large a

supply of silver coinage, and adds that the proposed increase in the currency would give the wished-for opportunity to recoin the silver which has accumulated in the hands of the government since the suspension of the silver sales in May last and which now amount to 329,000 pounds (fine) and is valued at 31,000,000 marks. In conclusion, it is remarked that as the 5-mark notes do not seem to be appreciated by the public, it is proposed to reduce their circulation from 46,122,210 marks, at which amount it stood in the middle of last February, to 40,000,000 mark.

From all this it appears that the German Government is gradually reverting to an extensive use of the silver which in 1873 it was supposed to have permanently discarded.

I have, &c.,

AND. D. WHITE.

LEGATION OF THE UNITED STATES.
Berlin, May 10, 1880.

SIR: In conformity with your special and separate circular instruction of February 11, 1880, I have now the honor to forward herewith the reply of the Imperial Foreign Office to the copy of your instruction which I inclosed in my note to the minister of foreign affairs, and would call attention to the fact that the numbers of the paragraphs in the promemoria correspond to the numbers of the interrogatories.

I have the honor to be, sir, your obedient servant,

AND. D. WHITE.

Hon. WM. M. EVARTS.
Secretary of State, &c., &c., &c.

[Inclosures.]

1. Prince von Hohenlohe to Mr. White, May 5, 1880.
2. Promemoria inclosed with above, together with a package of documents.

FOREIGN OFFICE, *Berlin, May* 5, 1880.

The undersigned has the honor to forward to Mr. Andrew D. White, envoy extraordinary and minister plenipotentiary of the United States of America, in answer to his respected note of the 26th February last, the inclosed memorial, together with 30 inclosures, which contains the desired information respecting the coinage, bank, and paper money of the German Empire, as well as the statement of the debts of the empire. The undersigned avails himself of this occasion to renew to the minister the the assurances of his most distinguished consideration.

VON HOHENLOHE.

To the envoy extraordinary and minister plenipotentiary of the United States of America, Mr. Andrew D. White.

Memorial concerning the German laws on the subject of coinage and bank and paper money, in Germany, as well as of the indebtedness of the empire.

In its note of the 26th of February last, the legation for the United States of America submitted inquiries concerning the German laws on the subject of coinage and bank and paper money in Germany, as well as of the indebtedness of the empire. The accompanying collection of all the imperial laws, memorials and statistical tables mentioned hereinafter, contains the material supplying answers to the particular inquiries.

I.—LEGISLATION AS TO COINAGE.

The following have reference to inquiries 1 to 3 of the esteemed note:

1. The law of December 4, 1871, concerning the coinage of imperial gold coin.
2. Motives for the bill.
3. The coinage law of July 9, 1873.
4. Motives for the bill.
5. Law of April 20, 1874, concerning an amendment to article 15 of the coinage law referred to under 3.
6. Motives for the bill.
7. Law of January 6, 1876, amending article 15 of the coinage law referred to under 3.
8. Motives for the bill.

9. Regulations of September 22, 1875, concerning the introduction of imperial money.
10. Tabular statement of the gold and silver coin, as well as of the silver-mixed and copper coins (of a fractional denomination) of the states of the German Empire, up to the end of the year 1871.
11. The eight inclosed memorials, submited to the Imperial Parliament from 1872 to 1880, give detailed information about the execution of the coinage legislation.

This execution has proceeded so far that beside the imperial gold and silver coins, there remain in circulation of the old silver coinage of the country only one-thaler pieces, while the withdrawal and demonetization of all other old silver coin, as wel. as of the old coin, is completed.

II.—AMOUNT OF FOREIGN COIN IN CIRCULATION IN GERMANY.

No information can be furnished in response to inquiry No. 4 of the esteemed note, as to the extent to which foreign coins circulate in Germany, no estimates thereupon being made.

III.—LEGISLATION CONCERNING BANK-NOTE AND PAPER MONEY.

(Inquiry No. 5 of the esteemed note.) In this connection are to be considered:
1. The law of March 27, 1870, concerning the emission of bank notes.
2. The law of June 16, 1872, concerning the lengthening of the time for the operation of the law mentioned under III, 1.
3. The law of June 30, 1873, concerning the same.
4. The law of December 21, 1874, concerning the emission of bank notes.
5. The bank law of March 14, 1875.
6. The law of June 16, 1870, concerning the emission of paper money.
7. The law of April 30, 1874, concerning the emission of imperial treasury notes.
8. The amount of the circulation of the imperial treasury notes at the end of September, 1879, is contained in the table on page 650 of the "central-sheet" No. 44, for 1879.
9. The amount of circulation of German bank notes at the end of February, 1880, is contained in table, page 98 of the "central leaf" No. 11 for 1880.

Synopsis of the portion of the eighth memorial (inclosure 11) relating to the silver coinage.

In 1879 there were withdrawn from circulation 9,146,183 one-thaler pieces (value in marks, 27,438,549). The presumable amount remaining to be withdrawn would be thus reduced to 323,714,782 marks, after deducting the loss in value at an average of 21 per cent.

The accounts of the sale of 6,725,117.608 pounds of fine silver were definitely settled December 31, 1878.

	Pounds.
The sales of 1879 amount to	377,744,712
Adding a quantity sent to the mint for coinage	32,429,569
Makes a total of fine pounds	7,135,291
The remelting having given	7,474,644
There would remain January 1, 1880 ....fine pounds..	339,353
Adding the thalers remaining to be withdrawn at, say....fine pounds..	3,583,000
The total quantity of silver to sell amounts to....fine pounds..	3,932,353

Supposing that the average price of former sales can be realized, say 79.824 the fine pound, the net product would be 313,896,000 marks.

	Marks.
The 8th memorandum gives as the total loss on the sale of silver till December 31, 1879, a sum of	96,551,398.27
At the close of March, 1878, the loss was	75,401,608.67
Further difference to January 1, 1880	21,149,789.60
The sale of copper has caused a loss of	2,743,153.00
The general account of all operations show an excess of expenses December 31, 1879, of	43,889,231.22
This excess to April 1, 1878, was only	18,167,525.18
Difference January 1, 1880	25,721,705.04

These are the principal facts obtained from the 8th memorandum, especially those in regard to silver.

[Extracts from the report of Dr. Soetbeer to the German Commercial Association respecting German coinage.]

Execution of the coinage laws.

The statement placed before the Reichstags on the execution of the coinage laws from February 15, 1879, till February 16, 1880, contains the following among other things:

There were coined up to the end of 1879 of imperial gold coins—

	Marks.
Of double crowns	1,268,111,720
Of crowns	423,165,210
Of half-crowns	27,969,925
	1,719,246,855

The amount of the imperial silver coins which were put in circulation till the close of 1879 was—

	Marks.
In five-mark pieces	71,651,020.00
In two-mark pieces	98,804,578.00
In one-mark pieces	149,898,404.00
In fifty-pfennig pieces	71,485,889.50
In twenty-pfennig pieces	30,717,510.80
	422,557,402.30

There were coined of nickel and copper 44,756,274.72

All former coins of the separate States have been withdrawn, with the exception of part of the one-thaler pieces, at the close of 1879. There have been withdrawn from circulation by the empire—

	Marks.
Of gold coins of the single countries	90,959,896

Of silver coins of the single countries withdrawn up to the close of 1879: *

	Marks.
Thaler pieces	530,334,687.00
Other coins of the thaler system	339,621,180.42
Coins of other systems	210,530,270.96
Total	1,080,486,138.38

Of the silver coins withdrawn from circulation of the single countries, there have been used, up to the close of 1879, by melting and refining for the production of silver bars, 697,797,069.22 marks, which have produced 7,474,644.058 pounds of fine silver; from which it follows that the price of a pound of fine silver for the government was 93.35524 marks, of these silver bars there were sold to the close of 1879, 7,104,896 pounds of fine silver, which gave 567,139,993 marks or 79.824 marks for the pound fine. The loss caused by this transaction does not result entirely from the depreciation in the value of silver. Under this head are to be calculated 71,373,623.59 marks, while 23,838,611.56 marks must be calculated for the abrasion of the coins, and from the circumstance of their not having their full face value of metal, and 1,268,900.75 marks was covered by the gold and copper contents of certain coins. Of copper coins of the single States withdrawn there were 3,512,378.65 marks.

* * * There were probably in circulation in 1880, in Germany—

	Marks.	Per cent.
Imperial gold coins	1,400,000,000	501
Former silver coins	460,000,000	164
Imperial silver coins	427,000,000	153
Nickel and copper coin	40,000,000	14
Gold in bars and foreign coins	50,000,000	18
	2,377,000,000	850
Paper money of the empire	160,000,000	57
Uncovered bank notes (the whole circulation of the bank notes 1,012,000,000)	260,000,000	93
	2,797,000,000	

* NOTE.—According to the resolution of the Bundesrath, of August, 1879, 5,000,000 marks of the 20-pfenning pieces were withdrawn, in order to be returned in 1 and 2 mark pieces. At the end of September, 1880, there were issued in imperial gold coins, 1,729,030,260 marks; imperial silver coins, 427,087,702 marks.

* * * We suppose that for 1880, 210,000,000 marks of imperial gold, will be exported and melted. 120,000,000 marks are in the war treasury of the Empire. * * *

In 1870 the population of the North German Federacy and the Southern German States was in round numbers 39,500,000; for the middle of 1880 the population of the empire may be set down at 45,000,000, which makes for 1870 57.77 marks per capita; for 1880, 62.16 marks per capita.

Of these amounts, there were per capita in—

Year.	Gold.	Silver and fractional currency.	Uncovered paper money.
	Marks.	*Marks.*	*Marks.*
1870	2.81	41.54	13.42
1880	32.22	20.60	9.33

* * * The circulation of money in France (40 million population, including Algiers), from the report of M. de Foville to the close of 1878 was in gold 5,000 million francs, and in silver five franc pieces 2,880 million francs; (the uncovered bank notes were about 135 million francs.)

From this report it appears that the per capita sum in France nearly doubles that of the allowance in Germany.

LATIN UNION.

FRANCE.

DEPARTMENT OF STATE,
Washington, October 22, 1880.

The Hon. JOHN SHERMAN,
Secretary of the Treasury:

SIR: Referring to your letter of the 17th of April last, asking this department to make certain inquiries as to the coinage of certain countries therein named, and also referring to the reply of this department thereto, dated the 14th of the same month, I now have the honor to transmit herewith a package of documents received from the French Government in response to the application made by this department for information on the subject through the American legation at Paris.

I have the honor to be, sir, your obedient servant,

JOHN HAY,
Acting Secretary.

Inclosures.

1. A statement of the metallic currency coined in France, 1795 to December 31, 1879.
2. Law relative to the Monetary Convention of December, 1865.
3. Law of the year XI relative to the coinage of money.
4. A statement answering each of the interrogatories of the Treasury.

Reply to the request of the Secretary of the United States Treasury for information as to the amount of gold and silver coin, bullion, and paper money in France.

1st. The quantity of gold coined is 8,180 millions, the cash reserve is given each week in the balance sheet of the Bank of France. The amount in circulation is unknown.

2d. The same reply with this difference, that there has been only 5,271 millions coined.

3d. There is no paper money in French circulation.

4th and 5th. There is scarcely any gold or silver production in France.

6th. Gold coinage (see accompanying table of coinage since 1795).

	Francs.
Importation: Gold, silver, bullion, 1879	339,170,000
Exportation: Gold, silver, bullion, 1879	424,543,000

Gold manufactured articles presented to the guaranty office:

	K.
1876	13,406,124
1877	13,429,857
1878	16,275,586
1879	12,391,975

7th. Silver coinage (see accompanying table of coinage since 1795):

Importation—Exportation: answered in previous question. Manufactured silver articles presented at the guaranty office:

	K.
1876	79,093,450
1877	76,031,983
1878	78,185,091
1879	73,809,372

As supplement to the above replies to the inquiries of the Secretary of the United States Treasury, the following aditional data are given:

1st. The gold coins are in 100 francs, 50 francs, 20 francs, 10 francs, and 5 francs. The silver coins are 5 francs, 2 francs, 1 franc, 50 centimes, and 20 centimes. Bronze, 10, 5, 2, and 1 centimes. The unit of account is the franc.

2d. Gold and silver in the relation of 1 to 15.5, as fixed by the germinal law XI, which is still in force.

3d. The unlimited coinage of silver is suspended.

4th. The franc composed of 5 grammes of silver $\frac{9}{10}$ fine.

5th. Sending copy of the law on the subject.

PAPER CIRCULATION.

Law relative to the legal currency of the notes of the Bank of France, and to the limit of their issue.

Bills of 25 francs.

AUGUST 12, 1870.

ARTICLE 1. From the day of the promulgation of this law the bills of the Bank of France shall be received as legal money by all public officers and by individuals.

ARTICLE 2. Until a new order, the bank is exempted from the obligation to redeem these bills with specie.

ARTICLE 3. The small bank-bills shall be reduced to those of 25 francs.

Decree which authorizes the Bank of France to reduce to 20 francs, the smallest of its bills, and to substitute it for that of 25 francs created by the law of August 12, ultimo.

DECEMBER 12, 1870.

DECREE.

The Bank of France is authorized to reduced to 20 francs, the smallest of its bank notes, and to substitute it for that created by the law of August 12, ultimo.

Law relative to the issue of bank bills of France to the amount of 2 milliards, eight hundred millions, and of making it in bills of 10 and 5 francs.

DECEMBER 29, 1871.

ARTICLE 2. The Bank of France shall have the power to reduce the bank notes of these bills to 10 francs and 5 francs.

National loan of three milliards in consols, 5 per cent., 1872.

[Law of July 15, 1872.]

ARTICLE 4. The amount of the issue of bills by the Bank of France and its branch establishments, fixed at the maximum of two milliards, eight hundred millions, is provisionally increased to three milliards, two hundred millions.

Law of August 3, 1875, in relation to the arrangement for the expenses and receipts of the general budget for 1876.

ARTICLE 28. When the advances made to the state by the Bank of France, in conformity to the laws of June 20, 1871, and August 5, 1874, shall have been reduced to 300,000,000 of francs, Art. 2 of the law of August 12, 1870, shall be abrogated, and the bills of the Bank of France shall be payable in specie on presentation.

In conformity with this order, forced circulation ceased December 31, 1877.

NOTE.—Article 1 of the law of August 12, 1870, making the bills of the Bank of France a legal tender, does not appear to have been repealed.

REPLIES TO QUESTIONS RELATIVE TO THE CIRCULATION AND COINAGES OF FRANCE.

From the report of January 29, 1880, at the general meeting of the stockholders of the Bank of France, the amount of bills in circulation at that date were 2,321,474,365 francs, as follows:

5	bills of 5,000 francs	25,000
1,371,477	bills of 1,000 francs	1,371,477,000
716,980	bills of 500 francs	358,490,000
3,009	bills of 200 francs	601,800
5,716,919	bills of 100 francs	571,691,900
207,516	bills of 50 francs	10,375,800
27,323	bills of 25 francs	683,075
335,635	bills of 20 francs	6,712,700
197,448	bills of 5 francs	987,240
1,241	bills of the old forms	429,850
8,577,533	bills amounting to	2,321,474,365

Bank bills circulate in France equally with coin and exchange without loss with the metallic currency.

COIN CIRCULATION.

The only coins which circulate in France that are not national are: 1st. Those of the Latin Union (Belgium, Switzerland, Greece, and Italy), with the exception of the subsidiary coins of the latter country since January 1st, 1880. 2d. The Austro-Hungarian gold coins of 4 and 8 florins, the gold coins of Monaco, of 20 francs and 100 francs. Foreign bronze coins are prohibited in France. The foreign coins which are in France, outside of the above-mentioned ones (the only coins foreign), that are received at the public offices and the Bank of France are so few in number that it would be impossible to make any estimate of them. As to the proportion in which foreign coins circulating in France are received by the public banks, the only information that can be given consists in the result of the inquiries made in 1878, and forwarded with the accompanying documents.

Statement of the nominal value of the gold coinage of France from 1795 *to* 1879, *according to the decimal system of* 1795.

Years.	100.	50.	40.	20.	10.	5.	Total.
Total from 1795 to Dec. 31, 1876, inclusive	44,346,400	46,568,700	204,432,360	6,708,899,220	1,013,641,610	233,440,130	8,251,328,420
1877				255,181,140			255,181,140
1878	1,281,400	264,700		183,772,000			183,318,100
1879	3,860,100			20,750,400			24,610,540
Total	49,487,900	46,833,600	204,432,360	7,163,602,800	1,013,641,610	233,440,130	8,716,438,200

Statement of the nominal value of the silver coinage of France from 1795 *to* 1879, *according to the decimal system of* 1795.

Years.	5 fr.	2 fr.	1 fr.	0.50 fr.	0.25 fr.	0.20 fr.	Total.
Total from 1795 to Dec. 31, 1876, inclusive	5,042,320,535	152,088,526	193,547,902	89,786,394	7,671,101.25	8,251,700.60	5,493,667,158.85
1877	16,464,285						16,464,285.00
1878	1,821,420						1,821,420.00
1879							
Total	5,060,606,240	152,088,526	193,547,902	89,786,394	7,671,101.25	8,251,700.60	5,511,952,863.85

Recapitulation table of coinage from 1795 *to* 1879.

Years.	Total coinage of gold and silver.
From 1795 to December 31, 1876	13,744,995,778.85
1877	271,645,425.00
1878	187,139,520.00
1879	24,610,540.00
Total	14,228,391,263.85

Yearly statement of the bronze pieces coined in France since the recoinage ordered by the law of May 6, 1852, *to* 1879—*nominal value.*

Years.	10 centimes.	5 centimes.	2 centimes.	1 centime.	Total.
1852 to 1876	33,156,437.60	26,372,667.60	1,838,646.52	1,137,517.43	62,505,268.95
1877	79,576.80	97,939.65	10,000.00	10,000.00	197,516.45
1878	25,000.00	23,300.00	22,250.00	17,889.50	88,439.50
1879	82,273.50	97,726.50	12,000.00	8,000.00	200,000.00
Total	38,343,127.70	26,591,633.75	1,882,896.52	1,173,406.93	61,991,224.90

Decree of October 31, 1879, *regulating the coinage.*

The President of the French Republic, on the report of the minister of finance, the council of state having agreed, decrees—

ARTICLE 1. The cost of coinage required from the holders of bullion is fixed by kilogram at the standard of 900 fine, at 6 francs 70 centimes for gold bullion, and 1 franc 50 centimes for silver bullion.

ARTICLE 2. The tariff on gold and silver bullion regulated in conformity to the above article is published and posted up in the exchange office. The standards are expressed on this table in thousandths and tens of thousandths. There is no account made of weights for a less quantity than a decigram in gold and a gram in silver. The amounts payable to the sellers of bullion are calculated from the standard and weight thus determined.

ARTICLE 3. There are received only at the exchange offices, 1st, ingots prepared for coinage refined to the minimum fineness of 994 thousandths, and of weight for gold of 6 to 7 kilograms, and for silver of 30 to 35; 2d, foreign coins registered upon the tariff; 3d, gold and silver objects marked with the French standard stamp. Ingots of an inferior fineness to the above, but above the monetary standard, will be received, if upon assay they are found suitable for coinage.

ARTICLE 4. In case of disagreement as to the fineness between the holder of bullion and the receiving laboratory, the subject is brought before the coinage administration, which will proceed to have another assay made by the other laboratory. This operation definitely decides the fineness, but the holder has the privilege, if he does not accept it he can withdraw his bullion.

ARTICLE 5. After the fineness of the bullion is determined, which has been dedeposited at the exchange, one or more certificates of deposit are given to the holder and are transmissible by indorsement. These certificates are signed by the cashier, a responsible agent of the mint, and countersigned by the comptroller. Mention will be made in the certificates of the signature. The term of payment of the certificates is fixed by a decree of the minister of finance, and cannot exceed one month.

ARTICLE 6. At the time of the melting of the silver bullion, and after that of the gold, the superintendent of the works and the comptroller of the melting-house will take a drop for the assay of the silver melt, and a slip of the first and the last planchet of the gold for the assay of the gold melting.

ARTICLE 7. The director of the assays will determine the fineness of the drop and the planchets by the other laboratory; the result to be stated in an official report signed by the assayers. A copy of this official report, certified by the director, is forwarded without delay to the administration, which authorizes the rolling of the planchets or directs the remelting, if it should be necessary.

ARTICLE 8. When the coinage of planchets is determined upon, the superintendent of the works and the principal comptroller takes each at random 2 pieces of the gold planchets and 4 pieces of the silver planchets, for 5-franc, 2-franc, 1-franc and 50-centime pieces; 8 pieces for the 20-centime pieces, five planchets for the bronze coinage.

These pieces are sent under the seal of these two officers, one at least of each sort to the administration, and the other pieces to the assayer.

ARTICLE 9. The pieces sent to the administration are inclosed in a box with two keys, intended as samples for the annual assay commission established by the law of July 31, 1879. One of the keys is sent to the assayer; the other is confided by the director to any higher employé that he may select.

ARTICLE 10. The assayer will cause to be assayed the samples of pieces intended for analysis by the other laboratory. The results of these assays will be stated in an official report, signed by the examiner and the assayers. A copy of this official report, certified by the director of the assays, will be sent at once to the administration.

ARTICLE 11. The principal comptroller verifies the weight and stamps on each of the pieces composing the planchets of which he has sent the samples. He rejects pieces below the legal tolerance of weight or where the impressions are defective. The verification ended, he makes an official report of these results to the director, who transmits it with his signature to the administration.

ARTICLE 12. On the receipt of the official reports of the assayer and principal comptroller, the director authorizes the delivery of the planchets, or directs the remelting if it should be necessary.

ARTICLE 13. The members of the commission controlling the monetary circulation will meet each year in conformity to article 5 of the law of July 31, 1879, at the summons of the minister of finance, at the mint in Paris. The commission can name its president and secretary.

ARTICLE 14. The commission receives from the administration of the mint the keys of the box with the two locks containing the pieces set aside at each coinage or the reserved planchets. After having satisfied themselves that the number of pieces conforms to the statement furnished by the administration of the mints, they then take out the quantity that they consider necessary and have the weight and fineness of it verified by the persons that they may select. The pieces withdrawn from circulation by the orders of the commission are subjected to the same test.

ARTICLE 15. The minister of finance is charged with the execution of this decree.

JULES GRÉVY,
President of the Republic.
LÉON SAY,
Minister of Finance.

PARIS, *October* 31, 1879.

Regulation of the reception of bullion.

The director-general, in conformity to the law of July 31, 1879, regulating the mode of coinage, also the regulation of the public administration of October 31, 1879, in execution of article 2 of this law, also the decree for the organization, of November 20, 1879, especially article 38 of this decree, making special regulations, with the approval of the minister of finance, who will determine the conditions upon which the coin and medal service shall be executed, also in conformity to the decree of January 31, 1878, which, in execution of the law of the same date, closes the exchange office of the mint to depositors of silver bullion, decrees—

ARTICLE 1. The exchange office of the mint is open every day, except Sundays and holidays, from 9 a. m. till 2 p. m.

ARTICLE 2. There can only be received at the exchange office, 1st, gold ingots suitable for coinage, refined to the minimum fineness of 994 thousandths and with a weight of 6 to 7 kilograms; 2d, foreign coins registered upon the tariff; 3d, gold articles marked with the French standard stamp. Gold ingots of less fineness to the above, but above the monetary standard, can be received if found after assay suitable for coinage.

ARTICLE 3. Persons desiring to deposit bullion at the mint must give notice in writing to the administration the day previous.

ARTICLE 4. Ingots brought to the exchange should be stamped by a commercial or guarantee assayer and have their fineness marked upon them.

ARTICLE 5. The depositor should prepare in duplicate, on forms delivered by the mint, a statement of the kind of bullion, its weight, fineness, and, if ingots, the name and sign of the assayer who has stamped it.

ARTICLE 6. The bullion is weighed by the cashier, with the comptroller of the exchange, in the presence of the depositor. No account is rendered for a less quantity than a decigram. The ascertained weight is stated in a column reserved for that purpose on the statement mentioned in the previous article. The cashier and comptroller sign each of the duplicates of this statement; one is given to the depositor of the bullion to enable him to reclaim his deposit, and the other remains in the hands of the cashier.

ARTICLE 7. The payment for foreign coins inscribed on the tariff is regulated by the

fineness established by this tariff. The settlement for ingots does not take place until their fineness has been determined by the receiving laboratory. This decision will be given in 24 hours. The depositor can, if he desires, be present when the small pieces are taken off for assay.

ARTICLE 8. When the receiving laboratory has verified the fineness of the ingots, the results are given to the depositor. If after 24 hours he has not given notice of his intention to contest the decision of the laboratory as to the fineness, it will be considered as accepted.

ARTICLE 9. In case of disagreement as to the fineness between the depositors of bullion and the receiving laboratory, the contest will be brought before the mint administration, which will proceed to have another assay made by the other laboratory. This operation will definitely decide the fineness, but the depositor has the privilege that, in case he is not satisfied with the result, he can withdraw his bullion.

ARTICLE 10. After the fineness is definitely established, and the bullion finally received by the exchange office, one or more certificates of deposit transferable by endorsement is given to the depositor in place of the receipt given him at the time of the deposit. These certificates, taken from a counterpart register, are signed by the cashier. They form a claim upon the treasury to the credit of the person depositing them; they shall be signed immediately by the comptroller, and are exempt from duty and the formality of a stamp.

ARTICLE 11. The maturity of the certificates is fixed for ten days, by a decision of the minister of finance, December 27, 1879.

ARTICLE 12. The small deposits of gold articles marked with the stamp of the French standard are not required to have the delay and formalities above specified. They will receive immediate payment when they have the above stamps, with a deduction of one franc per thousand.

ARTICLE 13. The present regulation will be posted up in the exchange office.

L. RUAN,
Director-General.

DECEMBER 27, 1879.

Extracts from the report made for the commission empowered to examine the proposed law approved by the Monetary Convention, and of the arrangement relative to the execution of article 8 of this convention, signed at Paris November 5, 1878, between France, Belgium, Greece, Italy, and Switzerland, by M. Guyot, deputy (Rhone).

France cannot be expected to use silver, at least for several years to come. She has already in spite of herself taken more than her share. From 1872 till 1876 she has taken 837,500,000 francs, whilst India during the same period absorbed only 227,500,000 francs. From 1850 to 1868 France has exported one milliard four hundred millions of silver. At that time the return to par of the price of silver permitted her to resume the coinage of 5-franc pieces, which had been discontinued from 1856 to 1867 (ten years). The amount of silver 5-franc pieces existing in France then was estimated at one milliard and a half. Since 1867, inclusive, until the month of August, 1878, there were coined in 5-franc pieces 725,000,000; on the other hand, there existed at the Bank of France October 5, 1878, 270,000,000 of foreign 5-franc pieces against 682,000,000 of French pieces, say 40 per cent. The inquiry ordered by the minister on the number, denomination, and date of the pieces in the 19,511 cash offices of the financial administration resulted in finding 388,417 pieces of foreign 5 francs and 824,989 national pieces, say 46 per cent. The small difference is not surprising which exists between them, as we will show, as it is caused by the smaller sums in which silver is deposited at the cash offices than at the bank. The number of those making deposits is also relatively larger, so that some of them can make a sorting of coins, which would not be thought of by the usual customers of the bank. These 388,417 foreign pieces represent 1,942,085 francs, say two millions, which, added to the 270,000,000 of the bank, make 272,000,000. It may be estimated that there is at least as much held by individuals, as the circulation of silver is considerable at this time, and foreign coins would be found with them, as well as in the bank vaults, or in the cash offices, which would make 544,000,000 francs; pieces coined since 1867, 725,000,000 francs; approximate stock at that period, 1,500,000,000 francs; total, 2,769,000,000, from which must be deducted the millions sent to Germany, 239,000,000 francs, there would remain as valuation 2,530,000,000 francs of the actual stock.

The amount of five hundred and forty-four millions attributed to the sum of foreign coins is more likely to be below than above the truth, for from Italy alone there has been received since 1866 six hundred and seventy-five millions, of which a part has been returned, and another part has gone to Belgium and Switzerland.

From 1868 to 1877 the excess of our importations of silver over our exportations

amounted to 1,239,000,000 francs; in 1876 the stock was already 1,500,000,000 francs: total, 2,739,000,000 francs.

It must be borne in mind, that in this sum of one thousand two hundred and thirty-nine millions of silver is comprised the metal intended to be employed in the arts and manufactures. It will be seen that this total approaches very nearly that which we reached by a different system of investigations.

During the year 1878 there was admitted in silver coin 121,543,400 francs; exported, 52,018,600 francs; remaining, 69,524,800 francs coined silver. In crude silver, in bulk or in ingots, there was imported 60,525,340 francs; exported, 8,621,300 francs; remaining, 51,904,040 francs.

Belgium has coined three hundred and fifty-five millions of silver coin since 1865, with one hundred and forty-five millions that it previously possessed making five hundred millions of silver coin; though it is considerable, the amount of population being given, a minister of finance, M. Malon, has, however, stated that the actual circulation is not excessive; he has contended that the silver coins were not badly received by the public, and that if it had been otherwise it would have been shown by the increase of the metallic reserve in the banks. M. Malon was correct, but he might have added with no less reason that a considerable part of this silver coin was shipped into France, and that the Belgian circulation was so far relieved, for from 1874 to 1877, inclusive, Belgium has sent us two hundred and forty-two millions, payment for French exportations, and in 1878 forty-four millions more of silver; for the five years, two hundred and eighty-six millions. From the inquiry made August 14, 1878, it is found that silver represents 56 per cent. of the total circulation of Belgium, whilst in France the proportion is 26 per cent. However, more than half the monetary circulation of Belgium is composed of foreign coins, and the greater proportion of these foreign coins are French. Of twenty-five thousand seven hundred and ninety-four pieces of 20 francs found on the examination, sixteen thousand and thirty-two were French; of eight thousand three hundred and sixty-six gold 10-franc pieces, seven thousand nine hundred and ninety-three were French; and, lastly, of one hundred and fifty-two thousand nine hundred and fourteen silver 5-franc pieces, seventy-five thousand eight hundred and sixty-two were Belgian and seventy-one thousand nine hundred and seventy-three were French, which would prove that its metallic reserve of gold coins is insufficient, since 79 per cent. of its gold circulation is furnished by France, although it does not form the one-half of its total circulation. Belgium should then purchase gold instead of silver.

Scandinavian States.—As the commercial relations of the Scandinavian States bring them in such close relations with England and Germany they ought not to delay in following the example of the latter. Fortunately, the circulation is too limited to have any very great influence on the market.

The unit is the kroner or crown, which is worth $\frac{1,00}{7,2}$ franc = 1.338 franc; there are coined gold pieces of 20 and 10 crowns (kroner); silver pieces are of 1 and 2 kronen, 50, 25, and 10 öre (1 kroner = 100 öre). Silver money is only considered subsidiary. No one is compelled to receive more than 20 kroners (27.76 francs). In all public offices gold will be given for subsidiary coins representing at least 10 crowns, or a multiple of that sum. In Norway the bank will purchase all gold ingots whose fineness is certified at 2480 crowns per kilogram of fine gold, retaining $\frac{1}{4}$ per cent. for the melting. In reality, the bank alone coins money in Norway.

The Scandinavian States possessed July 1, 1878, in gold coin—

	Francs.
In Denmark	48,270,333
In Sweden	43,176,264
In Norway	13,106,458
	104,553,055

And in silver coin—

	Francs.
Denmark	25,205,875
Sweden	16,171,601
Norway	6,277,778
	47,655,254

The standard of fineness is $\frac{9}{10}$.

The fiduciary circulation for the three states amounts to 236,463,507 francs. Denmark has not imported silver since 1872, in conformity to the convention of March 27, 1873, between the three states. It has sold until 1876 21,250,000 francs of it.

In Sweden and Norway the substitution of gold for silver commenced in 1873. Norway has exported 25,000,000 of silver after having imported an almost equal sum of gold. Sweden has exported about 6,000,000, making for the three countries 50,000,000 in round numbers.

ITALY.

Mr. Marsh to Mr. Evarts.

No. 879.] LEGATION OF THE UNITED STATES.
Rome, April 6, 1880.

SIR: I have the honor to transmit to you, herewith, a copy and translation of a report from the Italian ministry of finance, in answer to the interrogations contained in your instruction, marked "Special and Separate," of February 11, 1880.

The printed documents referred to in this report will be forwarded by to-day's mail.

I am, &c.,

GEORGE P. MARSH.

Hon. WM. M. EVARTS,
Secretary of State.

[Translation of a memorial accompanying a note from the Italian ministry of foreign affairs, dated March 31, 1880, for inclosure in dispatch No. 879.]

Statement from the Italian ministry of the treasury, in reply to certain interrogations from the Legation of the United States at Rome.

(A) Monetary system, as regards the *money in coin in Italy*, while transmitting, with the present, a printed copy of the law of August 24, 1862, No. 78, on the unification of the monetary system, and of the succeeding law of August 1, 1879, No. 5061, by which execution is given to the monetary convention of November 5, 1878, with its several agreements and protocols of the same day; as, also, to the additional article of Paris, of June 26, 1879; (B) and, finally, a prospectus, indicating the amount of gold and silver money coined, under the decimal metric system, in Italy, from 1803 to 1879, inclusive; (C) it is well to make the following observations:

1st. That the weight, denomination, fineness, and diameter of gold and silver money must conform to the prescriptions of Articles II, III, and IV of the above-mentioned international convention; that the money in bronze is regulated by Ist and IVth articles of the said law of August 24, 1862; and that, relating to the impression on all coin, provision is made, in Article VIII, of the same law, of 1862, and in Article XI, of the convention of 1878.

2d. That the quantity and quality of foreign coin in circulation in Italy are insignificant, so far as affected by the paper money having legal currency.

3d. That, besides the coin of the states taking part in the aforementioned convention, the gold pieces of the Austro-Hungarian Empire, of 8 and 4 florins, corresponding to 20 and 10 francs, and those of the Principality of Monaco, of 20 francs, have legal currency in this kingdom.

(B) *Circulation of paper money.*

In relation to the circulation of paper money, the undersigned annexes to the present a printed copy—

1st. Of the law of April 30, 1874, No. 1920, on the circulation of paper money during the time it is made legal money. (D.)

2d. Of the royal decree, of June 14, 1874, No. 1942, which regulated the circulation of the bills of the national bank of the Kingdom of Italy, up to the time of the emission of the bills of the Consorzio. (E.)

3d. Of that of September 23, same year, No. 221, on the interchange of the bills by the six institutes of emission. (F.)

4th. Of that of the same day, No. 2237, on the ascertainment and determination of the capital advanced, and of the property possessed by the institutes of emission up to December 31, 1873. (G.)

5th. Of that of December 13, same year, No. 2281, which sanctions the regulation for the withdrawal of the fiduciary bills of the popular agrarian banks of credit, and also of those of credit of the Communes, charitable institutions, and of other institutions, public and private. (H.)

6th. Of that of January 21, 1875, No. 2372, which approves the regulation for the execution of the aforementioned law of April 30, 1874. (I.)

7th. Of that of February 28, same year, No. 2357, which approves the regulation relating to the mode of emission, the forms of the bills of the association, and the proportion of the various denominations of the same, and establishes the rules for the withdrawal and cancelling of the bills of circulation. (L.)

8th. Of that of September 17, 1876, which approves the regulations of the modality and the forms of the bills which the institutes of emission are authorized to issue on their own account. (M.)

9th. Of the law of June 30, 1878, No. 4430, by which was prorogued, until June 30 1879, the legal currency of the bills themselves, of the institutes of emission, and rules established relative to these institutes, and to payment in bronze coin. (N.)

This term was again prorogued until June 30, 1880, by the law of June 29, 1879, No. 4953, to which has reference the royal decree of June 29, 1880, No. 5245, published in the Official Gazette of the Kingdom on the 30th of the same month.

To give, however, a general idea of the working of the Consorzio, and of the institutes of emission, a report of the results of the year 1878 is herewith annexed; this [report] was presented by the minister of agriculture and commerce, in concert with the minister of finance, in the session of the Chamber of Deputies, on the 21st of April, 1879, and represents the quantity of money issued by the several institutes, as well as by the Consorzio. (O.)

Finally, as to the fluctuation in the rate of exchange, the minister of the treasury deems it opportune to annex the statistical part of the *Annuaris delle finanze Italiane*, for the year 1879 (P), where, from page 768 to 801, are shown the daily rates of exchange, in 1878, in Paris, London, and Berlin, as, also, the premium on 20-franc gold pieces, according to the prices at the exchange of Rome, and at other of the principal Italian markets.

Table showing the amount of gold and silver coined under the metric decimal system in Italy.

Year.	Gold 900 fine.	Silver.			Total.
		5-lire.	Fractional.		
		900 fine.	900 fine.	835 fine.	
1803		49,735	7,155		56,890
1804		104,055	34,965		139,020
1805	16,760	57,280			57,280
1806	2,568,320	119,235	39,349.75		158,584.75
1807	195,080	196,385	35,889.25		232,274.25
1808	10,300,140	16,630,630	1,414,038.25		18,044,668.25
1809	2,668,760	13,596,955	1,553,635		15,150,590
1810	8,599,760	3,055,085	2,137,281.25		5,192,366.25
1811	5,731,660	17,640,110	3,824,507.25		21,434,617.25
1812	3,300,500	11,311,910	2,308,244		13,620,154
1813	3,037,220	5,567,150	3,440,214.50		9,007,364.50
1814	3,528,320	632,780	587,981.75		1,220,761.75
1815	4,717,700	468,220	658,171		1,126,391
1816	3,357,300	373,145	125,200		498,345
1817	7,227,660	868,180			868,180
1818	8,129,000	884,880			884,880
1819	5,329,600	325,660	98,544.75		424,204.75
1820	4,317,860	705,455			705,455
1821	4,720,480	290,780			290,780
1822	799,400	238,700			238,700
1823	1,034,300	177,160			177,160
1824	881,340	892,840	97,328		990,169
1825	3,547,180	2,059,580	915,939.50		2,975,519.50
1826	10,178,960	6,983,185	1,844,764.50		8,827,949.50
1827	7,299,000	14,306,200	2,431,457.50		16,737,657.50
1828	4,415,500	7,009,890	1,339,567.50		8,349,457.50
1829	2,451,240	4,544,305	689,003.50		5,233,308.50
1830	3,324,540	10,183,290	1,177,694		11,360,984
1831	3,221,040	2,550,130	298,406		2,848,536
1832	3,657,660	2,176,425	165,215.50		2,341,640.50
1833	3,013,610	1,674,230	41,556.25		1,715,786.25
1834	12,795,170	939,535	70,449		1,009,984
1835	4,638,860	2,026,740	70,329		2,097,069
1836	2,787,830	3,233,765	81,815.50		3,315,580.50
1837	1,840,460	1,972,685	51,584.50		2,024,269.50
1838	3,407,760	1,744,560	51,382		1,795,942
1839	3,221,220	1,731,460	37,082		1,768,542
1840	4,529,980	1,214,370			1,214,370
1841	5,973,370	1,639,950	43,804		1,683,754
1842	2,545,970	1,392,010	30,778		1,422,788
1843	1,587,260	4,120,310	46,462		4,166,772
1844	1,623,900	6,070,390	148,565		6,218,955
1845	1,678,440	1,723,675	154,031.50		1,877 706.50
1846	1,880,350	1,550,470	61,614		1,612,084
1847	1,697,090	895,070	45,567		940,637
1848	2,796,780	4,885,590	33,860		4,919,450
1849	3,391,660	4,207,100	9,355		4,216,455
1850	4,109,100	3,892,790	16,698		3,909,488
1851	9,175,600	1,828,460	40,106		1,868,566
1852	2,997,500	2,438,410	135,875.50		2,574,285.50
1853	3,593,250	977,270	64,498.50		1,041,768.50

Table showing the amount of gold and silver coined, &c.—Continued.

Year.	Gold 900 fine.	Silver. 5-lire. 900 fine.	Silver. Fractional. 900 fine.	Silver. Fractional. 835 fine.	Total.
1854	3,777,130	1,790,675	50,936		1,841,611
1855	3,820,600	680,850	35,278		716,128
1856	3,516,920	470,835	74,016		544,851
1857	2,591,290	270,700	38,988.50		309,688.50
1858	5,604,470	203,005	20,108		223,113
1859	12,811,500	302,810	17,047		319,857
1860	5,992,540	188,130	5,479,280.50		5,667,410.50
1861	3,209,410	979,565	1,412,222.50		2,391,787.50
1862	28,608,760	964,435		330,960.50	1,295,395.50
1863	76,514,100			31,751,913.20	31,751,913.20
1864	12,172,600	601,935		30,696,351.10	31,298,286.10
1865	68,705,190	4,010,835		41,937,106.80	45,947,941.80
1866	3,926,020	2,351,760		35,501,070.60	37,852,830.60
1867	5,525,830			16,539,145.80	16,539,145.80
1868	6,807,940			1,252,452	1,252,452
1869	3,707,100	19,976,230			19,976,230
1870	1,095,400	30,729,280			30,729,280
1871	470,160	35,116,695			35,116,695
1872	66,100	35,611,920			35,611,920
1873	20,404,140	42,273,935			42,273,935
1874	5,919,420	60,000,000			60,000,000
1875	2,244,440	50,000,000			50,000,000
1876	2,154,560	36,000,000			35,000,000
1877	4,947,960	18,000,000			18,000,000
1878	6,345,280	9,000,000			9,000,000
1879	2,929,320	20,000,000			20,000,000
	491,009,620	543,681,770	33,557,842	156,000,000	733,239,612

Circulation including the different kinds of notes of the company and institutions for emission to the close of the years 1877 *and* 1878.

Lire.	1877. Number.	1877. Value.	1878. Number.	1878. Value.
		Lire.		*Lire.*
0.50	22,755,358	11,377,679	22,745,842	11,372,921
1	38,743,338	38,743,338	38,427,733	38,427,733
2	32,634,724	65,269,448	32,076,123	64,152,246
5	40,562,393	202,811,965	40,781,731	203,908,655
10	25,686,289	256,862,890	24,845,841	248,458,410
20	2,287,875	45,757,500	2,203,801	44,076,020
25	149,357	3,733,925	74,791	1,869,775
40	5,937	237,480	3,992	159,680
50	1,891,167	94,558,350	2,071,754	103,587,700
100	2,376,881	237,688,100	2,275,814	227,581,400
200	102,009	20,401,800	90,912	18,182,400
250	317,840	79,460,000	342,943	85,735,750
500	502,901	251,450,500	518,789	259,394,500
1,000	260,196	260,196,000	305,374	305,374,000
Bank of the Four Legations		2,128		2,128
Bills of the old form		9,489		
Total		1,568,560,592		1,612,283,318

[Copy of the note of the Minister of Agriculture, Industry, and Commerce, dated October 29, 1879. No. 13,030 gives information as to the amount of gold and silver in Italy, as reported by the Minister of Finance, in reply to letter of July 31, 1879.]

It is impossible to reply with entire certainty to all the inquiries of the Ministry as to the quantity of gold and silver, or ingots, supposed to be in circulation in the Kingdom of Italy, the production of the mines, and the annual consumption in the arts and manufactures.

The reserve in gold and silver in the treasury, with which is included that of analogous institutions, amounts to a sum total of about 120,000,000 of lire.

As to the reserve of gold and silver existing outside of the treasury, it would be impossible to furnish any positive information; even an estimate would have a purely hypothetical character.

If an amount should be required (taking into consideration all the researches made as to the approximate issue) of the reserve held by individuals, and of the reserves of bank issues, it may be placed at something more than 100,000,000 of lire, making the total of gold and silver coin existing in Italy to be about 300,000,000 lire.

As regards the production of the gold and silver from our mines, it may be stated that for the three years from 1875–'77 the production of gold and silver has been as follows:

1875	£80,000
1876	286,000
1877	375,000

The production of silver in Tuscany has been for—

1875	£131,000
1876	92,000
1877	93,000

It would be impossible to furnish any approximate estimate of the annual consumption of gold and silver in the arts and manufactures.

The above is all the information that we have in our possession to transmit to the Minister, in answer to the inquiries.

For the Minister.

SANTA AMEDIE.

Translation of a note from the Italian Ministry of Foreign Affairs, to accompany despatch No. 857.

ROME, *December* 3, 1879.

M. MINISTER: Referring to your esteemed note of the 9th of last June, I have the honor to inclose to you herewith some documents which are intended to reply to three of the interrogations submitted by the American Government to that of the King, in view of certain determinations which that government intended to take as soon as possible, in relation to the circulation of paper money.

As to the quantity, at the present time in circulation, of this paper money, it amounted, on the 30th of last September, to 1,636,211,215 lire, that is, 940,000,000 of lire (francs), in notes of the association (government and associated banks), and 696,211,215 lire (francs) in notes of the institutions (authorized) to issue them.

I beg you, M. Minister, to accept the assurance of my high consideration.

For the Minister.

A. PEIROLORI.

M. PERKINS MARSH,
Minister of the United States, Rome.

Italian coinage from 1862 *till* 1878.

Years.	Gold— Of $\frac{900}{1000}$.	Silver— Of $\frac{900}{1000}$.	Silver— Of $\frac{835}{1000}$.	Remarks.
	Pieces of 100, 50, 20, 10, 5 lire.	Pieces of 5 lire.	Pieces of 2 and 1 lire—50 and 20 cents.	
1862	£28,608,760	£964,435	£330,960.50	From 1874 the circulation of 5-lire pieces was annually limited.
1863	76,514,100	.....	31,751,913.20	
1864	12,177,600	601,935	30,696,351.10	
1865	68,705,190	4,010,835	41,937,106.80	
1866	3,926,020	2,351,760	33,501,070.60	
1867	5,525,830	.....	16,530,145.80	
1868	6,807,940	.....	1,252,452.	
1869	3,707,100	19,976,230	.....	The circulation of silver coins of $\frac{835}{1000}$ is limited.
1870	1,095,400	30,729,280	.....	
1871	470,160	35,216,695	.....	
1872	66,100	35,611,920	.....	
1873	20,404,140	42,273,935	.....	
1874	5,919,420	60,000,000	.....	
1875	2,244,440	50,000,000	.....	
1876	2,154,560	36,000,000	.....	
1877	4,947,960	18,000,000	.....	
1878	6,345,280	9,000,000	.....	
Total	249,615,000	344,637,925	156,000,000	

SWITZERLAND.

LEGATION OF THE UNITED STATES.
Berne, June 10, 1880.

The Hon. WILLIAM M. EVARTS,
Secretary of State, &c.

SIR: In compliance with your instruction of 30th April last, and referring to my No. 274 of the 24th ultimo, I have the honor to transmit herewith a copy and translation of the reply of this government with accompanying documents relating to the amount of gold and silver coin and bullion in Switzerland.

The information now furnished together with that transmitted in my previous dispatches, which are specified in my No. 274, will, I believe furnish the Secretary of the Treasury all the information on the subject which he desires.

I have the honor to be, sir, your obedient servant,

NICHOLAS FISH.

BERNE, *June* 3, 1880.

In answer to the note of the chargé d'affairés of the United States of America of May 24th last, the Federal Council has the honor to furnish him the following information concerning the questions addressed to him on the subject of Swiss coinage, &c.

To question 1: In Switzerland as in all the other States belonging to the Monetary Latin Union, the franc is the monetary unit.

To question 2: Gold as well as silver from the 5 franc piece upwards is the legal standard. As to the subsidiary silver coins they are a legal tender only up to 100 francs, as Mr. Fish might have seen from the contents of the note of the Federal Council of the 15th ultimo.

To question 3: There exists no provision concerning the quantity of gold and silver coinage that Switzerland shall issue; moreover there is no reason for such a provision inasmuch as up to the present time the confederation has not coined any gold, and has issued only ten and a half millions in silver of *the legal-tender standard*. By convention the States of the Monetary Latin Union have decided for the present at least to abstain from coining five franc silver pieces.

To questions 4 and 5: Referring to its previous communications on this subject, the Federal Council has the honor to transmit herewith, to the chargé d'affairés, with a message relating thereto, dated December 6, 1878, the International Monetary Convention concluded at Paris, November 5, 1878. *Mr. Fish can find in these documents all the information he desires concerning the subject in question. At the same time the Federal Council incloses the ordinance concerning the federal organization of the mint of 17th March 1860, and it seizes this occasion to renew to him the assurances of its high consideration. In the name of the Federal Council.

The President of the Confederation:

WELTI.

The Chancellor of the Confederation:

SCHIESS.

[Translation.]

Mr. Welti to Mr. Fish.

BERNE, *May* 17, 1880.

By his note of 28th February last the chargé d'affaires of the United States of America (*du nord*), addressed to the Federal Council various questions concerning *coinage*, bank-*notes*, and loans in Switzerland, requesting at the same time printed documents in regard thereto.

To reply, as far as possible to the requests of the chargé d'affaires, the Federal Council has the honor to furnish him the following information:

Concerning the first question, the chargé d'affaires will find inclosed herewith the federal monetary laws of 1850, 1860, and 1879. The authorization to coin is accorded each time at the time of fixing the annual budget. It does not form the subject of special resolutions of the chambers, and the necessary credits are allowed in the budget for the denominations to be coined.

In answer to questions 2 and 3, the inclosed table contains a recapitulation of the money coined in Switzerland since 1850. The Federal Council remarks, however, that all the coinage of 800 thousandths fine has been withdrawn from circulation. The only legal tender for unlimited payments is the silver 5 franc piece, of which Switzerland has coined but 10½ millions of francs. The subsidiary silver coins are a legal

*Synopsis published in Director's Report for 1879, page 83.

tender up to the amount of 100 francs. For more full details see the report of the mint director inclosed herewith.

Question 4. If we estimate at about 100 millions the total coinage circulation of Switzerland, as the Federal Council already indicated to Mr. Fish last year, the table mentioned proves that the circulation of coin in Switzerland is composed of about one-half of foreign coins, but only of those of countries belonging to the Latin Monetary Union.

Question 5. The confederation does not itself issue bank-notes; the paper money issued by the cantonal and private banks can be either accepted or refused, as it is not a legal tender for payments.

The chargé d'affaires will find in the two reports and in the graphical table annexed to the present note the necessary details concerning the provisions in force in the cantons concerning the emission of bank-notes. The Federal Council will, in a short time, be able to furnish him a table of the same sort covering ten years for all the Swiss banks of emission.

* * * * * * *

In the name of the Federal Council.

The President of the Confederation: WELTI.

The Chancellor of the Confederation: SCHIESS.

Reply to questions asked by the ambassador from the United States in relation to the Swiss coinage.

Answer to first question. I have the honor to inform you that your request for a copy of the mint laws in regard to the coinage has been received, but at present we have no printed copy on hand.

Second. Statement showing amount of each kind and denomination coined since 1800, or for as long a period as practicable. I have inclosed the whole result since the establishment of the mints in 1850 till the close of the year 1879, in which all the desired information will be found.

Third. Any information obtainable concerning the manufacture, fineness, weight, or legal-tender quality of coins. It is to be observed that in silver coins exclusively the fineness is that fixed by the Latin Mint Convention, $\frac{835}{1000}$, and the five-franc piece at $\frac{900}{1000}$ fine, used in commercial relations. All other silver coins have been called in and withdrawn from circulation.

All coinage of Swiss coins takes place under the management or control of the state, under the direct supervision of the Swiss Financial Department, to whom is also given control over all coin heretofore coined.

Gold coins have only been coined in Switzerland as an experiment. Switzerland does not have any gold coin.

The billon coinage.—These coins were formerly coined in an alloyage formed of the four metals—silver, copper, nickel, zinc—in the following proportions:

	20 rappen.	10 rappen.	5 rappen.
Silver	150	100	50
Copper	650	650	650
Nickel	100	100	100
Zinc	100	150	200
Total	1,000	1,000	1,000

In the 10 and 5 rappens of the coinge of 1879 the alloyage is changed, and is coined from metal consisting of nickel, 25 per cent., new alloyage; copper, 75 per cent., new alloyage. The copper coins are coined from copper with the addition of zinc. The following table gives the relative proportions of each coin:

5 frs.	2 frs.	1 fr.	½ fr.	20 cs.	10 cs.	5 cs.	2 cs.	1 c.
25 grs.	10 grs.	5 grs.	2.5 gr.	3.25 grs.	2.5 grs.	1.66 grs.	2.5 grs.	1.5 grs.

The pieces of 10 centimes and 5 centimes will also be coined in somewhat different proportions in the new alloyage.

The ten-rappen pieces = 3.000 gr. instead of 2.5 gr.

The five-rappen pieces = 2.000 gr. instead of 1.66 gr.

In answer to the inquiry as to the value of the Swiss money as legal tender, it may be stated that all the different coins of Switzerland are lawfully legal tender, with the exception of those coins which by special order have been withdrawn from circulation. The largest or smallest amount in which payments can be made in the different kind of coin is accurately shown in the accompanying mint laws of May 7, 1850. The worn-out Swiss coins are called in and remelted. The depreciation in consequence of loss in weight while in circulation will, according to the law, be borne by the state. For this purpose there exists a separate fund, called the mint reserve fund. This fund is on the other hand reimbursed by the gain made by the new coinage.

Fourth question. No answer can be given at this time to the above question, as the necessary information cannot be obtained. The above are, as far as possible, the answers requested in regard to the mints and coinage.

EDMUND PTAHLIN,
Mint Director.

BERNE, *May* 7, 1880.

Summary of the coinage of the Swiss mints from the year 1850 *to the end of* 1879.

SILVER.

Value.	Fineness.	Number of pieces.	Nominal value.
			Francs.
5 francs	900–1, 000	2, 095, 650	10, 478, 250
2 francs	900–1, 000	2, 500, 000	5, 000, 000
1 franc	900–1, 000	5, 750, 000	5, 750, 000
½ franc	900–1, 000	4, 500, 000	2, 250, 000
2 francs	800–1, 000	3, 500, 760	7, 001, 520
1 franc	800–1, 000	3, 517, 558	3, 517, 558
2 francs	835–1, 000	4, 000, 000	8, 000, 000
1 franc	835–1, 000	6, 055, 500	6, 055, 500
½ franc	835–1, 000	4, 000, 000	2, 000, 000
Total			50, 052, 828

BILLON.

20 centimes	Old alloyage.	15, 883, 608	3, 176, 721. 60
10 centimes	do	17, 694, 848	1, 769, 484. 80
5 centimes	do	26, 524, 566	1, 326, 228. 30
Total			6, 272, 434. 70
10 centimes	New alloyage	1, 000, 000	100, 000
5 centimes	do	1, 000, 000	50, 000
Total			150, 000

COPPER.

2 rappen		14, 513, 300	290, 266
1 rappen		23, 053, 997	230, 539. 97
Total			520, 805. 97

Law in relation to the organization of the federal mint, March 17, 1860.

The Federal Swiss Council, in execution of the federal law of January 28, 1854, decrees—

1.—GENERAL REGULATIONS.

ARTICLE 1. The mint is employed for the confederation, and under the direction of the department of finance.

1. For coinage.

2. For the manufacture of the stamps for the postal administration.

The mint may also be used for other work, with the consent of the competent higher authority.

ART. 2. Coinage will be executed according to the sums fixed by the budget, and placed in the federal treasury at their nominal value.

ART. 3. The working capital will be advanced to the administration of the mints by the federal treasury at an interest of 4 per cent. per annum.

OFFICERS.

ART. 4. The officers of the mint are—
1. A director.
2. An examiner and bookkeeper.
Their salaries are fixed by the federal law of July 30, 1858.

ART. 5. The Federal will designate two commissioners for the control of the standard and weight of coins; they should be confirmed each year. In case of absence of either of them, the other can perform the duties. Their duties are regulated by the law of December 28, 1854.

DIRECTOR OF THE MINTS.

ART. 6. The director of the mints has—
1. The general and special direction of the coinage, and of the administration.
2. The supervision of the coinage.
3. Of the charge of the bullion and original coins.
4. Of the assay of the standard of pieces newly coined.
5. The direction of the payments and receipts to which he affixes his signature.
6. Of the superintendence of the buildings; also machines and utensils of the mint.
7. The preparation of reports on all questions which concern the mints.
8. To inspect the coins in circulation, and to examine the counterfeit coins which are sent to him, and over which he will maintain a special supervision.

At the close of each month the director of the mints will forward a detailed report to the department of finance on each branch of his administration; he will forward with this report an account of the receipts and expenses which will be remitted to him by the bookkeeper.

ART. 7.—The director can make purchases for coinage or repairs, &c., when the amount does not exceed 50 francs; for other expenses, including the different purchases of bullion and machinery for coinage and postage-stamps, he must previously have the permission of the higher authority. He can appoint and dismiss workmen.

ART. 8.—The director must furnish a security for 30,000 francs, and is responsible for the clerks as well as the workmen.

EXAMINER AND BOOKKEEPER.

ART. 9.—The examiner and bookkeeper is required to re-examine and count the pieces coined and to forward them to the federal bank which has been selected by the mint commissioners.

ART. 10.—They will administer the accounts of the mint bookkeeping by double entry. He controls credits. When a credit is nearly exhausted, the examiner will immediately inform the director, so that a requisition can be made for a supplementary credit. At the close of each month the examiner and bookkeeper will send to the director an account of receipts and expenses of the administration; this account shall agree perfectly with the books.

ART. 11.—In case of the absence or sickness of the director, the examiner will perform his duties. If the examiner is himself for a time unable to perform his duties, the department of finance will temporarily supply his place.

ART. 12.—The examiner and bookkeeper will give security in 10,000 francs.

CLERKS.

ART. 13.—As assistants to the director there are a mechanist for the technical parts, and a superintendent for the administrative duties. They are both under the direction of the director, and must furnish him with security. They are appointed by the federal council, which fixes their salary.

WORKMEN.

A sufficient number of workmen will be engaged to carry on the business of the establishment. The director has the appointment as well as the dismissal of workmen. Each workman must furnish security to the director. No workmen can be engaged who cannot furnish good testimonials as to character. The salary of workmen is fixed by the department of justice.

DOORKEEPER OR PORTER.

The duty of the doorkeeper is to open and close the entrance to the mint, and other premises of the building, so that the employés have no responsibility about it. He

keeps the rooms of the mint in order, with the exception of the residence of the director. He can also perform the duties of the concierge and of errand porter. He is appointed by the department of finance, which also regulates his salary.

Postage-Stamps and Accessory Works.

The manufacture of postage-stamps is under the orders of the post-office department The price for postage-stamps per thousand will be fixed by the Federal Council. The directions on this subject are contained in the regulation of December 28, 1854. The department of finance will verify at least once a year the provision of paper for postage-stamps, and will satisfy themselves as to its correspondence with the registered list.

All operations of the mint not mentioned in the present regulation are designated under the name of accessory works. The mint cannot perform accessory work without the authority of the department of finance. Whenever any order for accessory work is presented to the administration of the mint, the director forwards it to the department of finance, with the cost of execution, which will decide whether the work shall be executed and on what conditions.

Final Regulations.

When the mint administration has other work than that provided for in Article 2, the employés will have the work divided among them in proportion to their ordinary duties. If it cannot be arranged in this manner the department of finance will decide.

The present regulations will go in force on the day of its publication, and the decrees of December 26, 1854, January 19, 1857, and August 13, 1858, are abrogated.

President of the Confederation,

FREY HEROSÉE.

Chancellor of the Confederation,

SCHIESS.

AUSTRIA.

Legation of the United States,
Vienna, July 6, 1880.

Sir: It is only a few days ago that I received, in answer to a former request, from the Servian minister in Vienna a memorandum (in German) embracing the statistics which are reported in this dispatch, and which are now translated and transmitted for the use of the Treasury Department in obedience to your circular of the 11th of February, 1880.

1st. To the first inquiry, his excellency promises me a copy (in French) of the mintage law of Servia, as adopted on the 10th of December, 1878, but he has not yet received it from his government. When it shall be received I will forward it.

2d. This statement respecting the coinage presents the following facts:

Prior to 1868 Servia had no coinage of its own. In that year they caused to be minted copper coins, respectively, equal in value to 10, 5, and 1 centimes ("paras"), to the value in all of 600,000 francs ("dinars"). In the year 1875 they caused to be minted silver pieces of 2, 1, and ½ dinars (francs) to the value in all of 6,000,000 dinars (francs).

According to the law of the 10th December, 1875, there were to be thereafter minted as follows:

	Dinars.
250,000 coins of gold, at 20 dinars (francs)	5,000,000
500,000 coins of gold, at 10 dinars (francs)	5,000,000
200,000 coins of silver, at 5 dinars (francs)	1,000,000
750,000 coins of silver, at 2 dinars (francs)	1,500,000
800,000 coins of silver, at 1 dinar (francs)	800,000
600,000 coins of silver, at ½ dinar (francs)	300,000
9,000,000 coins of copper, at 10 paras (centimes)	900,000
6,000,000 coins of copper, at 5 paras (centimes)	300,000
Authorized amounts in all	14,800,000
Prior mintage in silver	6,000,000
Prior mintage in copper	600,000
Total coinage now provided for by law	21,400,000

Very small amounts of the gold coins, however, have yet appeared.

3d. The fineness and descriptions of both gold and silver coins correspond exactly with the fineness and descriptions of the like French coins, substituting only dinars for francs and paras for centimes.

Servia having no mint of its own has procured its mintage to be done at Paris and Vienna. [Query: Could not the United States advantageously offer to do the mintage, especially in silver?]

The metrical-decimal system of the "Latin Union" has been by law adopted for the coins of Servia. The minister was unable to inform me respecting the legal-tender quality of the respective coins; I have requested further information on that point.

4th. The coins of both gold and silver from the mints of Austria, France, Italy, Switzerland, Belgium, Greece, Roumania, Germany, England, Russia, and Turkey circulate to some extent in Servia. The most abundant, however, are the gold coins of Austria-Hungary, known as ducats (for value, &c., see Inclosure III to my dispatch No. 299).

After these come the gold coins of France, Italy, and Belgium, and then those of the other countries named, in less quantities.

5th. Paper money does not exist in Servia.

I have the honor to be, sir, your most obedient servant,

JOHN A. KASSON.

The Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

LEGATION OF THE UNITED STATES,
Vienna, August 12, 1880.

SIR: Referring to your dispatch No. 108, I beg to advise the receipt to-day of a supplementary response of the Austrian and Hungarian ministries of finance, to the application of this legation for the information desired by the Secretary of the Treasury, at Washington. I inclose copy of the response with translation.

In the statement the translation appears in red ink, and I send the original, retaining a copy in the legation.

I have the honor to be, sir, your most obedient servant,

J. F. DELAPLAINE.

Hon. WM. M. EVARTS,
Secretary of State, Washington.

[Translation.]

By note of 8th June of last year, the envoy extraordinary and minister plenipotentiary of the United States of America, Mr. John A. Kasson, was pleased to apply to the imperial royal minister of finance for information relative to the quantity of gold and silver obtained in Austria-Hungary, and coined in the mint.

At the desire of the said ministry and on the basis of the data delivered by the same in conjunction with the Hungarian ministry, this ministry for foreign affairs now has the honor to communicate to the envoy that, in the year 1879, the production of the precious metals in the kingdoms and provinces represented in the Reichsrath amounted to 17 kilograms of gold and 29,534.7 kilograms in silver, while in Hungary 1,581 (1,949) kilograms of gold and 18,645 (5,813) of silver.

As to the quantity, the kind, and the value (in Austrian currency) of the money coined in Austria (Vienna) and Hungary (Kremnitz), the appended statement affords the desired information.

The undersigned avails himself of this occasion to renew to the envoy the assurance of his distinguished consideration.

Vienna, August 10, 1880.

For the minister for foreign affairs,

KALLAY.

Mr. JOHN A. KASSON,
Envoy Extraordinary and Minister Plenipotentiary of the United States of America.

Statement of the gold and silver pieces of money coined in the year 1879 in the Austrian and Hungarian mints (Vienna and Kremnitz).

Gold coins.

Mints.	Francs.		Ducats.		Total.
	Twenty-franc.	Ten-franc.			
	Francs.	*Francs.*	*Francs.*	*Francs.*	*Francs.*
Vienna	349,482.60	.....	561,504	1,735,468.80	2,646,455.40
Kremnitz	2,475,530.10	50,086.35	.....	17,524.80	2,543,141.25
Total	2,825,012.70	50,086.35	561,504	1,752,993.60	5,189,596.65

Silver current coins.

Mints.	Levant thalers.	Florin-pieces.		Total.	Total coinage.
	Francs.	*Francs.*	*Francs.*	*Francs.*	*Francs.*
Vienna	2,339,466.39	1,102,086	37,485,342	38,587,428	43,573,349.79
Kremnitz	.....	.....	25,755,927	25,755,927	28,299,068.25
Total	2,339,466.39	1,102,086	63,241,269	64,343,355	71,872,418.04

[Translation.]

In Austria-Hungary at the present time exist two mints: The Imperial Royal Chief Mint at Vienna for Austria, and the Royal Hungarian Mint at Kremnitz for Hungary. All the other formerly existing mints have been abolished.

The legal standard (*gesetzliche Währung*) is the so-styled "Austrian standard" (*Oesterreichische Währung*), in pursuance of the coinage convention of the 24th January, 1857, (imperial patent of 19th September, 1857, and of 27th of January, 1858), namely, the 45 florin basis, according to which 45 single florins are coined from the mint pound = 500 grams fine silver.

Conformably to the same coinage convention, the coinage of the ducal and of the Levantine thaler (Maria Theresa thaler) as trade coins is further allowed. Accordingly, the ducat pursuant to the former coin ordinance of the Emperor Ferdinand I, of the year 1859 (67 pieces from the rough old Cologne mark 23⅞ carats fine), and the Levantine thaler (always with the same year's date, 1780), alike with the earlier conventions = thaler pursuant to the convention of the 21st of September, 1873, are continuously coined. In Hungary these Levantine thalers are not coined.

There are to be further specified: Gold coins of 8 and 4 florins (= 20 and 10 francs) in weight, size, and alloy, like the similar French coins, in conformity with the law of March 9, 1870; in Hungary in conformity with Article XII of the law of the year 1869.

In conclusion, of silver fractional coins exist pieces of 20 and 10 new kreuzers, in conformity with the law of July 1, 1868, on the 75 florin basis (75 florins in fractional coin from one mint pound of fine silver).

As to copper fractional coins, there are pieces of 4, 1, and ¼ new kreuzers, in conformity with the coinage convention, namely, 1 florin 50 kreuzers from the mint pound of copper.

Accordingly the present coinage consists of the following classes of coin:

Denomination of coins.	Rough weight.	Fineness in thousandths.	Fine weight.	Coined pursuant to law of—
I.—GOLD COINS.	*Grams.*	*Grams.*	*Grams.*	
Ducats. Single	3.4909	986	3.4424	Mint ordnance of Emperor Ferdinand I, of the year 1559.
Ducats. Quadruple	13.9636	986	13.7696	Mint ordnance of Emperor Ferdinand I, of the year 1559.
Eight florins = 20 francs	6.4516	900	5.8065	Law of March 9, 1870.
Four florins = 10 francs	3.2258	900	2.9032	Law of March 9, 1870.
II.—SILVER COINS.				
Two-florin pieces	24.6914	900	22.2222	Coinage convention patent of September 19, 1857.
Florin pieces	12.3457	900	11.1111	Coinage convention patent of September 19, 1857.
Levantiner thaler	28.0668	833.33	23.3890	Convention of year 1753.
III.—SILVER FRACTIONAL COINS.				
Pieces of 20 new kreuzer	2.6667	500	1.3333	Law of July 1, 1868.
Pieces of 10 new kreuzer	1.6667	400	0.6667	Law of July 1, 1868.
IV.—COPPER COINS.				
Pieces of 4 new kreuzer	13.333	.....	.....	Law of July 1, 1868.
Pieces of 1 new kreuzer	3.333	.....	.....	Patent of September 19, 1857.
Pieces of ½ new kreuzer	1.666	.....	.....	Patent of September 19, 1857.

The union coins (*Vereins münzen*) in conformity with the coinage convention of January 24, 1857, namely, the gold crown, and the vereinsthaler (single and double), as well as the ¼-florin piece, and the convention fractional coins of 10 and 5 new kreuzers, are no longer coined.

J. MÜLLER.

Paper money used as legal tender in Austria-Hungary, as certified by the State Debt Control Commission under date of June 30, 1879, and by the government of the National Bank under date of December 31, 1879.

State circulating notes, June 30, 1879:

	Florins.	
In 1 florin	65,136,932	
In 5 florins	104,112,840	
In 50 florins	151,762,250	
Total		312,012,022
Bank notes (the Austro-Hungarian National Bank), December 31, 1879:		
In 10 florins	120,004,100	
In 100 florins	99,879,300	
In 1,000 florins	96,876,000	
Total		316,759,400
Together		637,771,422

LEGATION OF THE UNITED STATES.
Vienna, March 16, 1880.

SIR: * * * * *

1. Copies of the "existing laws authorizing the coinage of money" are sent by this mail to the address of the State Department, having been purchased according to the list thereof given to this legation by the warden of the mint at Vienna. The schedule of them is hereto appended marked No. 299.

2. Respecting the amount of each kind and denomination of coins since 1800, there is no statement to be had more complete than that already sent at the request of the

Treasury in my despatch No. 233, which was published in the last report of the Director of the Mint (pp. 102, *et seq.*), to which the warden of the mint referred me, saying that the detailed information now required would cost a month's labor.

3. Respecting the fineness, weight, and legal-tender quality of the coin, I submit the exact communication from the warden of the mint, as an appendix thereto, the copy of the original and its translation marked No. 299 I, No. 299 II, respectively.

4. Austria-Hungary is surrounded by nations using different coins of both silver and gold—the lira, the franc, the mark, the rouble, &c. Naturally these are more or less used along the border, but do not enter into general circulation, and are (except on the border) to be obtained only through the brokers and money dealers. The extent of this circulation cannot be ascertained. It is small.

5. In answer to category 5 are also transmitted by this mail copies of the laws "authorizing the issue of paper moneys," a list of which appears in the schedule hereto annexed, and marked No. 299 II.

In respect to legal tender: Silver has long been the only metallic legal-tender money of Austria, to the exclusion of gold. Since the suspension of specie payment in 1848, private debts and internal taxes have been paid in national-bank paper and state paper; customs duties lately in silver but now in gold, or its equivalent value in silver The value of the paper money has enhanced relatively to the silver standard, as the value of silver became depreciated, and since January, 1879, equality of value has existed between the silver and paper florin, but the government has not yet changed the prior legal conditions. There is no resumption *by law* of specie payment. The amount outstanding of such paper money appears in the exhibit hereto attached and marked No. 299 V.

* * * * * * *

I have, &c.,

JOHN A. KASSON.

LEGATION OF THE UNITED STATES.
Vienna, October 3, 1880.

SIR: Intelligence has arrived at Vienna of the intended exercise by the principality of Bulgaria of one of the acknowledged attributes of sovereign states, the right of coining money. It is proposed to have coins of gold, silver, and copper. The monetary unit will be the franc (ley) containing 4.175 grams of pure silver. The largest piece of gold will be called the gold Alexander, and will have the value of 20 ley. The Alexander will weigh 6.45161 grams.

The total coinage as decided is to consist of 2,000,000 in pieces of 2 ley; 4,500,000 in pieces of 1 ley; 3,000,000 in pieces of ½ ley. The amount of gold Alexanders is not yet determined. The coinage will be executed at Paris.

I have the honor to be, sir, your most obedient servant,

J. F. DELAPLAINE.

Hon. WM. M. EVARTS,
Secretary of State, Washington, D. C.

NETHERLANDS.

LEGATION OF THE UNITED STATES.
The Hague, March 17, 1880.

SIR: I have the honor to acknowledge the receipt of your "special and separate" of the date of February 11, 1880, in which are set forth certain interrogatories to which the honorable the Secretary of the Treasury desires answers for the information of his department.

Immediately upon its reception, I addressed a note to the minister of foreign affairs, making known the request, and inclosing for him a copy of the "special." As the minister will refer my communication to the Department of Finance, some time will probably pass before I am favored with an answer. As delay may not be convenient to the Honorable Secretary of the Treasury, I have concluded to give you such facts, imperfect though they may be, as I gathered when trying to obtain material for my answers to former dispatches. So soon as the Minister of Finance shall reply through the Foreign Office to my note I will transmit the correspondence, which, no doubt, will supply any omission in this communication.

In answer to the first interrogatory, asking for a copy of all existing laws authorizing the coinage of money, I inclose the two I have, the first enacted on the 26th of November, 1847, marked 69, and the law passed June 6, 1875, numbered 117.

To the second, asking a statement showing amount of each kind, denomination coined since 1880, the extent of my definite information is contained in my dispatch No. 123, of 19th September, 1879, and published on page 82 of the Report of the Director of the Mint for the fiscal year ending June 30, 1879. Reference may also be had to my dispatches Nos. 19 and 21. The showing from the minister of finance here will doubtless embrace many preceding years.

To the third, asking any information obtainable concerning the manufacture, fineness, weight, or legal-tender quality of the coins, I reply that the guilder silver is 0.9450 gram fine silver; 0.945 gram intrinsic value; (?945 fine) 10 grams weight. The ten guilder gold is 0.6048 gram fine gold in the guilder; 0.9000 gram intrinsic value; (?900 fine) 6.720 grams weight.

To the fourth, asking "to what extent are the coins of other countries in circulation," I reply, to no extent.

To the fifth, asking for a copy of any law authorizing the issue of paper money either by the government or by the banks, I reply by inclosing an act of Parliament passed on the 26th of April, 1852, No. 90. As to legal tender, that quality has not been given to paper; no person is compelled to receive it; everybody may reject but the government; that receives it in payment of all dues, and in practice everybody is willing to take it, for it is preferable to gold. As to the amount of such paper, 10,000,000 of guilders in denominations from 1,000 francs to 10 francs have been issued. This is secured by a deposit of 18,788,000 francs nominal in government stocks, bearing interest at rate of 2½ per cent.

The money in circulation is chiefly silver. The coinage of silver is restricted. It is in the power of government at any time to arrest it. The coinage of gold is unrestricted. Silver, gold, paper money, and bank notes are at par.

* * * * * * *

I am, sir, your obedient servant,

JAMES BIRNEY.

Hon. WM. M. EVARTS,
Secretary of State.

[Translation of the note of the minister of finance accompanying the reply of the minister of foreign affairs.]

The Netherlands coinage is regulated in general by the law of November 26, 1847, No. 69. This law established silver as the unit standard while the law of June 6, 1875, No. 117, introduced also the gold, while the law of March 28, 1877, No. 73, authorized the use of the bronze instead of copper coin. The law of December 9, 1877, No. 215, forbids the coinage of silver on private account. The cost of minting was established by the royal decrees of November 19, 1857, No. 115, and June 20, 1875, No. 125.

2. As an appendix to the statement of mintage of gold and silver prepared for the minister of the United States in September, 1879, it may be stated that in the course of that year no more gold or silver was coined.

3. Particulars as to the intrinsic value and weight of each of the circulating coins are to be found in the aforesaid laws. The middle lines of the coins are established by royal decree of June 29, 1848, No. 47, and June 26, 1875, No. 124. The middle line of the bronze is fixed by decree of May 5, 1877, No. 97. The standard coins are the golden coins of 10 guilders, and the silver pieces of 2½, 1, and ½.

4. This question is answered in the negative, as there are no foreign coins in circulation.

5. By the law of April 26, 1852, No. 90, authority is given for the issue of paper money to an amount of 10,000,000 (of florins or guilders) secured by a deposit of 2½ and 3 per cent. bonds. This paper is paid whenever presented, and is in circulation on an average to its full amount.

The law of December 22, 1863, incorporates the Netherlands Bank for another twenty-five years from the 1st of April, 1864. The amount of paper that it may issue is regulated by the proportion between the total amount of notes and bank checks in circulation and current accounts, and the amount of coin in cash, and mint material in possession.

The amount of notes in circulation on the 8th of March, 1880, was 192,675,375 francs. According to the law of April 4, 1870, No. 62, and the royal decree of August 21, 1870, No. 154, there may be an issue of Treasury bills to an amount of 4,000,000. But to the present no use has been made of this authority.

There never has been any necessity of assigning a lower value to paper currency and bank notes than their nominal value, and both have always circulated at par.

[Official Journal of the Kingdom of the Netherlands.]

(No. 90.)

Law of April 26, 1852, for the issue of coin notes.

The evidences of the non-interest-bearing debt shall bear the name of "*coin notes.*"

They shall be issued in amounts of 10, 50, and 100 florins. Their external form shall be determined by us, by means of a decree, which shall be inserted in the Official Journal.

They shall, at all times, on presentation, be exchangeable at the Bank of the Netherlands (as the agent of the treasury of the state) for silver standard coin.

They shall be a legal tender.

Mr. Birney to Mr. Evarts.

No. 153.] LEGATION OF THE UNITED STATES,
The Hague, June 4, 1880.

SIR: I have the honor to acknowledge the receipt of your circular, marked "Separate" bearing date April 30, 1880, in which are propounded by the honorable Secretary of the Treasury certain interrogatories in regard to the finances of the Netherlands.

The first seven questions of the Secretary are identical with those set forth in a similar request in your No. 106 of May 23, 1879, and were fully answered in my No. 123, inclosing the reply of the minister of finance, and which has been published in the report of the Director of the Mint for the fiscal year ending June 30, 1879. The circular appends five other interrogatories, which were in part replied to in my Nos. 144 and 147, in answer to special of February 11 last. They may be replied to in full as follows: To the first, viz:

What are the standard coins in circulation, and what denomination of coin is the unit of the money of account of the country to which you are accredited?

Answer. Gold equal to 10 guilders; silver equal to 2½ guilders; silver equal to 1 guilder; silver equal to ½ guilder. The guilder or florin is the unit of the money of account.

Second question. What is the legal standard of value, gold or silver?

Answer. Gold and silver. Gold became standard in 1875. Silver no longer coined.

The guilder in gold contains 0.6048 pure. The guilder in silver contains 9.450.

Third question. What is the ratio of the two metals in the coinage?

Answer. The ratio is 15.625 silver to 1 gold.

The fourth is answered thus: The weight of the silver guilder is 10 grammes; fineness $\frac{945}{1000}$. The laws asked for in No. 5 were inclosed (Nos. 144 and 147.)

I am, sir, your obedient servant,

JAMES BIRNEY.

HON. WM. M. EVARTS,
Secretary of State.

SCANDINAVIAN COUNTRIES.

DENMARK.

Mr. Rosenörn-Lehn to Mr. Cramer.

[Translation.]

COPENHAGEN, *March* 18, 1880.

SIR: In response to your favor of the 2d instant, by which you had the goodness to lay before me a part of a despatch from the Department of State at Washington, according to which your government desires to obtain information specified therein on the subject of the finances of the Kingdom of Denmark, I have the honor to inclose herewith a copy of a letter, in which the ministry of finance has replied to the questions formulated in the said dispatch, as also printed copies of laws, regulations, &c., mentioned in the said letter as inclosures.

Be pleased, sir, to accept the reiterated assurances of my very distinguished consideration.

O. D. ROSENÖRN-LEHN.

MR. CRAMER, *&c., &c., &c.,*

The ministry of finance to the ministry of foreign affairs.

[Translation.]

MINISTRY OF FINANCE,
Copenhagen, March 15, 1880.

In returning herewith the note, with inclosure, from the chargé d'affaires of the United States, in this city, which the ministry for foreign affairs had the goodness to send to this ministry, according to which note and inclosure the government of the United States desires to be furnished with answers to a series of questions specifically formulated in the said inclosure, relating to the finances of Denmark, the ministry of finance take pleasure in communicating the following answers to the said questions:

1. Herewith inclosed, please find a copy of the coinage law of May 23, 1873, which is still in force, together with a copy of a coinage convention concluded between Denmark and Sweden of May 27, 1873, which convention Norway also adopted October 16, 1875.

2. After the former silver coinage law had been supplanted by the coinage law of May 23, 1873 (in force since January 1, 1875), according to the provisions of which gold became the basis of the new money-system in Denmark, the old coins were called in and exchanged for the new crown-coins. The amount of money coined from the time the change in the money-system took place to March 31, 1879, is as follows:

	Crowns.
In gold (in 10 and 20 crown pieces)	34,754,640 00
In silver (in 25 and 10 öre pieces and crown pieces)	18,148,229 80
In bronze (in 1, 2, and 5 öre pieces)	489,991 45

3. The information here requested is contained in the first eight paragraphs of the new coinage law referred to above.*

4. Swedish and Norwegian coins, coined in accordance with the coinage convention above referred to, are legal tenders in Denmark.

5. The National Bank of Copenhagen, a private corporation, and entirely independent of the Ministry of Finance, has the sole monopoly in Denmark of issuing bank notes possessing the character of legal tender. The bank is authorized to issue bank notes to such an amount as may be required by the necessities of trade, provided it possesses—

1. A metallic reserve, the value of which may be exceeded by 30,000,000 crowns of the actual amount of bank notes in circulation, but which shall, in no case, be less than three-eighths of the entire volume of bank notes.

2. Solid bonds, &c., of an actual value one-and-a-half times as large as that portion of the bank notes in circulation not covered by the metallic reserve. The amount of such bank notes in denomination of 10, 50, 100, and 500 crowns in circulation on February 28, 1880, is 58,721,390 crowns; amount in bank, 12,278,610 crowns; total amount of bank notes issued, 71,000,000 crowns.

These bank notes are redeemable by the national bank at any time in gold at par.

M. I. CRAMER.
United States Chargé d'Affaires.

SWEDEN AND NORWAY.

UNITED STATES LEGATION,
Stockholm, October 9, 1879

SIR: On the evening of the 7th instant I received from the minister of foreign affairs a response to the inquiries in behalf of the Secretary of the Treasury, contained in your dispatch No. 49, of May 23, 1879, for "information respecting the amount of gold and silver coin and bullion and paper currency in Sweden and Norway." Accompanying herewith are carefully-made translations of the original copies of the communications of the respective financial departments of Sweden and Norway, as sent to this legation by General Björnstyernd, the minister of foreign affiairs.

I have the honor to be, sir, your obedient servant,

JOHN L. STEVENS.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

* It may also be found in dispatches numbered 144 and 159, and inclosures thereof, from the legation of the United States at Copenhagen, published in the "Foreign Relations of the United States for 1873," volume I, pp. 213–217.

Gold and silver in Sweden.

GOLD.

Years.	Received from the mines.	Imported, in coin.	Imported, in ingots.	Used for arts and industry.	Coined.
	Kilos.	*Kilos.*	*Kilos.*	*Kilos.*	*Kilos.*
1869	9	415	420	136	88
1870	10	97	35	141	.....
1871	6	99	635	171	14
1872	6	949	1,466	215	34
1873	5	2,049	1,338	265	928
1874	3	1,448	2,841	318	3,643
1875	4	852	2,151	311	3,052
1876	6	737	2,361	345	2,619
1877	4	262	1,152	323	1,726
1878	.....	1,253	1,777	264	1,976

Years.	Exported, in coin.	Exported, in ingots.	Amount in treasury and banks.
	Kilos.	*Kilos.*	*Kilos.*
1869	1	.....	411
1870	3	.....	386
1871	.....	.....	962
1872	.....	.....	2,684
1873	.....	.....	6,014
1874	814	.....	6,406
1875	1,066	.....	7,997
1876	504	.....	7,783
1877	29	10	7,218
1878	302	.....	6,072

As nearly as can be calculated, there must have been in the beginning of 1878 about 5,500,000 crowns gold in circulation in the country.

SILVER.

Years.	Received from the mines.	Imported, in coin.	Imported, in ingots.	Used for arts and industry.	Coined.
	Kilos.	*Kilos.*	*Kilos.*	*Kilos.*	*Kilos.*
1869	1,235	1,327	13,373	2,025	8,141
1870	1,190	7	9,619	2,237	4,360
1871	974	8,645	19,159	2,531	9,973
1872	742	36	28,953	2,871	76
1873	705	18,651	1,109	3,137	1,463
1874	739	1,557	2,336	3,510	4,738
1875	736	6,274	1,627	3,061	29,492
1876	797	4,177	1,539	3,176	23,719
1877	850	53	954	2,812	7,093
1878	.....	234	1,044	2,199	4,539

Years.	Exported, in coin.	Exported, in ingots.	Amount in treasury and banks.
	Kilos.	*Kilos.*	*Kilos.*
1869	5,966	10,814	56,202
1870	5,899	627	56,340
1871	12,324	157	72,144
1872	528	43	97,290
1873	12,599	6,204	86,616
1874	15,150	23,888	63,432
1875	862	8	59,430
1876	5,400	8,536	23,652
1877	.....	34	23,546
1878	90	255	31,224

As nearly as can be calculated, the amount of silver coin in circulation in the country at the beginning of 1878 was 11,000,000 crowns.

Amount of circulating bank notes.

	Crowns.		Crowns.
1869	61,868,000	1874	104,488,000
1870	69,400,000	1875	96,004,000
1871	79,000,000	1876	91,321,000
1872	102,600,000	1877	77,718,000
1873	111,938,000	1878	72,785,000

Gold, silver, and paper money in Norway.

The Bank of Norway had at the end of each year from 1872 to 1878, in balance of coined gold or gold in bars:

	Crowns.		Crowns.
1872	2,121,200	1876	22,286,800
1873	17,498,000	1877	14,652,000
1874	19,461,600	1878	12,064,800
1875	14,520,000		

Before 1872, coined gold or gold in ingots was not used in Norway. The treasury had no gold balance. The amount of gold then in the Bank of Norway, and in other banks or circulation, cannot be stated, but may be regarded as inconsiderable.

The Bank of Norway's balance of coined silver or silver in ingots at the end of each year from 1858 to 1878 was as follows:

	Crowns.		Crowns.
1858	11,950,000	1869	11,861,200
1859	9,987,200	1870	12,405,600
1860	9,921,600	1871	17,993,400
1861	8,755,600	1872	18,529,600
1862	10,178,400	1873	1,969,600
1863	11,844,800	1874	1,419,600
1864	12,300,400	1875	240,000
1865	16,575,600	1876	196,000
1866	12,720,400	1877	161,600
1867	14,827,600	1878	1,154,900
1868	11,885,200		

The treasury's balance of coined silver at the end of each year from 1875 to 1878 (before that time the treasury's metal balance was inconsiderable):

	Crowns.		Crowns.
1875	1,166,400	1877	1,499,300
1876	1,617,500	1878	770,500

The amount of silver in other banks and in the Norwegian Bank, or the amount of coined silver in circulation, which cannot with accuracy be given, may be said to be, approximately, at the end of each year from 1874 to 1878, as follows:

	Crowns.		Crowns.
1874	4,600,000	1877	4,900,000
1875	4,450,000	1878	4,500,000
1876	4,600,000		

The amount of bank notes in circulation at the end of each year from 1858 to 1878, as follows:

	Crowns.		Crowns.
1858	26,323,300	1869	27,162,600
1859	24,207,000	1870	28,388,000
1860	25,847,000	1871	33,982,200
1861	24,648,800	1872	38,515,900
1862	27,819,200	1873	47,178,500
1863	26,643,300	1874	45,869,700
1864	25,596,600	1875	37,229,500
1865	28,524,200	1876	39,608,800
1866	27,944,800	1877	36,309,000
1867	29,094,600	1878	30,967,700
1868	26,436,900		

No gold is produced in Norway. The quantity of silver from Konigsberg silver mine—the only silver mine in Norway—was from 1858 to 1878, as follows:

	Kilograms.		Kilograms.
1858	4,970	1868	3,835
1859	4,818	1869	3,680
1860	4,259	1870	3,585
1861	3,469	1871	3,457
1862	3,091	1872	3,703
1863	3,216	1873	3,558
1864	3,053	1874	3,348
1865	3,682	1875	4,057
1866	3,498	1876	4,067
1867	3,487	1877	4,524

The coinage of gold commenced in 1874. There has been coined in—

	Kilograms.		Kilograms.
1874	1,696	1877	391
1875	847	1878	1,120
1876	882		

The amount of gold used in arts and industry from 1870 to 1878, as follows:

	Kilograms.		Kilograms.
1870	20	1875	29
1871	18	1876	24
1872	21	1877	22
1873	20	1878	21
1874	28		

It may be remarked here that a considerable portion of the gold articles sold in Norway is imported ready made, and is not included in the above estimate. The amount of silver coined from 1862 to 1878 is as follows:

	Kilograms.		Kilograms.
1862	2,242	1872	648
1864	3,063	1873	1,584
1865	2,765	1874	1,200
1867	1,696	1875	6,600
1868	2,126	1876	6,280
1869	1,703	1877	8,572
1870	360	1878	4,147
1871	1,262		

In the above coinage estimate were included about 14,700 kilograms manufactured from old coins melted. The amount of silver used in art and industry from 1870 to 1878, as follows:

	Kilograms.		Kilograms.
1870	1,400	1875	2,200
1871	1,340	1876	1,700
1872	1,580	1877	1,680
1873	1,940	1878	1,400
1874	2,440		

The information in regard to the importation and exportation of gold and silver which we are able to give is far from satisfactory, partly because we cannot distinguish between gold and silver, partly because the custom-house report of this question of foreign trade has shown itself to be unreliable. The following estimates are taken from the official table of commercial statistics, which gives our exportation and importation of gold and silver in the form of coin and ingots. It must therefore be used with care.

IMPORTED SILVER.

	Crowns.		Crowns.
1866	630,000	1869	2,432,000
1867	1,344,000	1870	1,425,000
1868	1,193,000	1871	4,947,000

EXPORTED SILVER.

1866	402,000	1870	34,000
1867	181,000	1871	30,000
1868	1,142,000	1872	284,000
1869	506,000	1873	14,997,000

IMPORTED GOLD.

1872	3,202,000	1876	768,000
1873	15,346,000	1877	1,306,000
1874	3,238,000	1878	3,646,000
1875	118,000		

EXPORTED GOLD.

1874	27,000	1877	5,000
1875	2,807,000	1878	568,000
1876	788,000		

Any reliable information as to the importation and exportation of gold and silver in other forms than as coins and ingots cannot be given.

Dated at the finance and customs department, Christiania, September 22, 1879.

Mr. Stevens to Mr. Evarts.

UNITED STATES LEGATION,
Stockholm, June 3, 1880.

SIR: Relative to the circular of the Secretary of State touching certain requests of the Secretary of the Treasury for official information as to gold and silver coinage and bullion and paper money in Sweden, I have this day received a communication from Baron Hocshild, minister of foreign affairs, accompanied by documents received by him from Mr. Fossell, minister of finance. I inclose a translation of Baron Hocshild's note and the papers furnished by the minister of finance. As soon as the additional information indicated in the note of the minister of foreign affairs is sent to this legation I will forward the same to the Secretary of State.

I have, &c.,

JOHN L. STEVENS,

Hon. WM. M. EVARTS, *&c., &c., &c.,*

Baron Hocshild to Mr. Stevens.

[Translation.]

DEPARTMENT OF FOREIGN AFFAIRS.
Stockholm, May 28, 1880.

MR. MINISTER: In conformity to the desire which you expressed to my predecessor, I have the honor to transmit to you the annexed copy which my colleague, the minister of finance, has addressed to me in response to the first part of the questions presented by your note of March 25. In the table likewise subjoined you will find as much information as can be obtained relative to the remainder of the questions.

By your note of May 25 you further request later data to those which are found in the papers inclosed in the communication of the minister of foreign affairs dated October 7, 1879. I will reply to your request of May 25 when I shall have received from the proper source the necessary information.

You have also asked to be informed on certain points which coincide with the requests expressed by your communication of March 25 and to which you will find responses in the table annexed to the copy of the communication before cited of the minister of finance.

I will add solely for a *résumé* that gold is the standard of the United Kingdoms, that the monetary unit is one crown, that 124 pieces of gold of 20 crowns or 248 pieces of 10 crowns contain in all one kilogram of fine gold, which is consequently of the value of 2,480 crowns; that there is not a fixed tariff for the relative value of gold and siver. Cold coin alone is legal tender to an unlimited extent and silver coins serving only as change, not having an intrinsic value corresponding to the amount which they represent.

I improve this occasion to offer to you, Mr. Minister, the assurances of my most distinguished consideration.

(Signed) HOCSHILD.

UNITED STATES LEGATION,
Stockholm, October 12, 1880.

SIR: Accompanying my dispatch 75, of May 27, I forwarded papers containing information asked by the Secretary of the Treasury touching gold and silver and other circulating medium, and coinage of gold and silver in Sweden.

Herewith I send additional data, just received through the minister of foreign affairs, touching the gold, silver, and paper circulation of 1879, the most recent reliable information this government is able to furnish.

I have the honor, sir, to be your obedient servant,

JOHN L. STEVENS.

Hon. W. M. EVARTS,
Secretary of State.

QUANTITY OF GOLD IN SWEDEN.

Description.		1878.	1879.
Received from the mines	kilograms	9	3
Imported:			
Coined	do	1,253	4,175
In ingots	do	1,777	1,075
Used for the arts, &c	do	264	217
Coined	do	1,976	606

QUANTITY OF SILVER IN SWEDEN.

Received from the mines	kilograms	1,268	1,502
Imported:			
Coined	do	234	500
In ingots	do	1,044	486
Used for the arts, &c	do	2,199	1,565
Coined	do	4,539	464

Amount of gold in 1879 *exported.*—Coined in 1879, 443 kilograms; 1878, 302 kilograms; coin in state treasury and banks at end of 1879, 8,552 kilograms; in 1878, 6,072 kilograms. In circulation probably no particular change has taken place since the end of 1878, when it was estimated at 5,500,000 kronors.

Amount of silver in 1879 *exported.*—Coined in 1879, 447 kilograms; in 1878, 90 kilograms; 1879, in ingots, 15 kilograms; 1878, 255 kilograms; silver coin in the State treasury and banks at the end of 1879, 35,275 kilograms; in 1878, 31,224 kilograms. In circulation probably no particular change has taken place since the estimate at the close of 1878, when the total amount was 11,000,000 kronors.

Amount of bank notes in circulation at the end of 1879, 80,811,000 kronors; at the end of 1878, 72,785,000 kronors.

1880.] CODE OF SWEDISH GOVERNMENT DECREES. [No. 7.

[Translated from the Swedish.]

His Royal Majesty's gracious decree concerning an amendment in the provisions of the royal decree of January 23, 1874, *in regard to the die and inscription on silver coins of* 25 *and* 10 *öre.*

[Done at the royal palace, Stockholm, March 5, 1880.]

We, Oscar, by the grace of God King of Sweden, Norway, &c., do hereby promulgate that, on the recommendation of the director of the mint, we have been pleased graciously to order that, with alteration of the provisions of January 23, 1878, in regard to the die and inscription on silver coins of 25 and 10 öre, said decree, in as much as it relates to these silver coins, shall be amended so as to read as follows:

25-*öre coin.*—Diameter, 17 millimeters. Die and inscription: On the face, similar to those on the 50-öre coin, but in diminished scale; on the reverse, a wreath of leaves, in which is read, "25 öre" on two lines, 25 in larger types than the word ore; beneath the wreath the year of coinage in smaller types than the word öre; near the margin, both on the face and the reverse, a ring of pearls. Edge, smooth.

10-*öre coin.*—Diameter, 15 millimeters. Die and inscription: On the face, similar to those on 50 and 25 öre coins; on the reverse is read, above the öre, in the center, 10, in large types, and below, the year of coinage; near the margin, both on the face and the reverse, a ring of pearls. Edge, smooth.

The above is to be followed and obeyed by all concerned.

Given under our own hand and seal at the royal palace, Stockholm, March 5, 1880.

[L. S.] OSCAR.

HANS FORSSELL.

[Translated from the Swedish.]

To His Excellency the Minister of Foreign Affairs:

His excellency the minister of foreign affairs, agreeably to a request made by the United States minister resident in the name of his government, has, in a communication of April 1, 1880, made an application as well for one copy of each of the laws and decrees in force in Sweden in regard to, (*a*) coinage; (*b*) permission to issue paper currency in the kingdom; (*c*) the legal-tender quality of the same; (*d*) the volume of bank notes in circulation; and (*e*) their value as compared with the metallic currency of the country; as also, for all such informations as are accessible in regard to, (*f*) the value and denomination of each of the several coins issued in Sweden since the year of 1800, or during a period as long as possible; (*g*) the making, fineness, weight, and legal-tender quality of the coins; and (*h*) the quantity of foreign coins circulating in the country.

Referring to said communication, I have the honor to inform you that the following enumerated laws and decrees are now in force, viz:

(*a*) *In regard to coinage.*

1st. The coinage convention between Sweden and Denmark, of May 27, 1873 (Code of Swedish Government Decrees, No. 36);

2d. Law concerning the coins of the kingdom; and

3d. Law concerning the transition to the new metallic currency;

Both of May 30, 1873 (Code of Swedish Government Decrees, No. 31.)

4th. Decree, part of January 23, 1874, concerning the size, die, inscription, and appearance in general of the new coins as laid down in the coinage law of May 30, 1873, part of March 5, 1880, concerning the die and inscription of the silver coins of 25 and 10 öre (Code of Swedish Government Decrees 1874, No. 7, and 1880, No. 7);

5th. Decree in regard to the legal-tender quality in Denmark of Swedish gold coins, and to the die of Danish gold coins which have legal-tender quality in Sweden, of March 24, 1874 (Code of Swedish Government Decrees, No. 20);

6th. Instructions to the mint concerning the receipt of gold in bricks, of September 11, 1874 (Code of Swedish Government Decrees, No. 64);

7th. Decree concerning the normal and (passing) current weights of gold coins, of October 16, 1874 (Code of Swedish Government Decrees, No. 74);

8th. Decree in regard to the die of Danish small coins which have legal-tender quality in Sweden, of April 19, 1875 (Code of Swedish Government Decrees, No. 25);

9th. Supplementary convention to the coinage convention between Sweden and Denmark, of October 16, 1875 (Code of Swedish Government Decrees, No. 10);

10th. Decree concerning the withdrawal from circulation of old copper coins, of November 5, 1875 (Code of Swedish Government Decrees, No. 87);

11th. Decree concerning the exchange and putting out in circulation of the new coins, of December 31, 1875 (Code of Swedish Government Decrees, No. 106);

12th. Decree regarding the amendment of paragraph 17 of the law on the currency of the kingdom; and

13th. Decree regarding a supplement to paragraph 4 of the law concerning the transition to the new metallic currency;

Both of March 17, 1876 (Code of Swedish Government Decrees, No. 9).

14th. Decree in reference to the die on Norwegian coins having legal-tender quality in Sweden, of May 5, 1876 (Code of Swedish Government Decrees, No. 22).

(*b*) *In regard to the permission to issue paper currency in the kingdom.*

1st "*Regeringsformen*,"* paragraph 72, inserted in the circular referred to in the following, under No. 4.

2d. Decree concerning private banks having the right to issue bank notes, of June 12, 1874 (Code of Swedish Government Decrees, No. 44).

---

* "*The form of the government*," a part of the constitution of the kingdom.

3d. Decree in reference to the expiration of the right of private banks to issue bank notes of the denomination of 5 crowns, &c., of June 20, 1879 (Code of Swedish Government Decrees, No. 27).

4th. Decree in reference to the decision of the "Riksdag" (Congress) concerning the government and administration of the bank of the kingdom, of September 26, 1879 (Code of Swedish Government Decrees, supplement to No. 42).

(*c*.) *In regard to the legal-tender quality of the paper currency*, see the circulars referred to under litt. *b*; (*d*) *in regard to the volume of bank notes in circulation*, and (*e*) *in regard to the value of the bank notes as compared with the metallic currency of the country*, see the circulars referred to under litt. *b*, Nos. 2 and 4.

In connection herewith it should be observed that since the so-called realization of the year of 1830, Swedish bank notes never ceased to have the same value as the metallic currency.

The sixteen circulars referred to above are herewith inclosed.

In regard to the informations as requested under litt. *f* and *g*, I have the honor to transmit a list of Swedish coins that have been coined since the year of 1800, with a statement as to their weight, fineness, and legal-tender quality, compiled by the director of the mint.

Finally, in regard to the quantity of foreign coin circulating in the country, I am not prepared to give any other information than that, with the exception of Norwegian and Danish coin which through the above-mentioned coinage convention have legal-tender quality in Sweden, foreign coin are not to any great extent circulating in the country.

Stockholm, May 8, 1880.

HANS FORSSELL.

LILLIESTRÅLE.

PORTUGAL.

LEGATION OF THE UNITED STATES,
Lisbon, June 26, 1880.

SIR: With respect to your instructions marked separate, dated April 30, requesting me to furnish for the use of the honorable Secretary of the Treasury all the information obtainable in reference to the amount of gold and silver coin, bullion, and paper currency in Portugal, I have the honor to submit the following replies to both series of interrogatories on the subject propounded by the Secretary of the Treasury. To the first series:

1. Amount of coin in the various banks of the kingdom December 31, 1878, 8,803,860 millreis. The Bank of Portugal is the financial agent and depository for the government funds. No return is made of the amount of gold and bullion in the Treasury.

2. No distinction made in returns between gold and silver.

3. On the 31st of December, 1878, 4,651,480 milreis. No labor returns procurable.

4. None.

5. None.

6. Amount of gold coined during the year 1879, 333,530 milreis. Amount coined from January 1 to June 30, 1880, 173,000 milreis. (Weight of coinage in 1879 621 kilograms, 8,361 decigrams, in that of 1880, 305 kilograms, 7,998 decigrams.)

7. Amount of silver coined during the year 1879, 403,990 milreis. Amount coined from January 1, 1880, to June 30, 114,000 milreis. (Weight of coinage in 1879, 10,094 kilograms, 748 grams; in that of 1880, 2,449 kilograms, 943 grams.)

The second series.

1. The standard coins of gold are the crown, value 10 milreis, weight in pure gold, 17.735 grams. The half crown, value 5 milreis, weight in pure gold 8.868 grams. The fifth of a crown, value 2 milreis, weight in pure gold 3.547 grams. The tenth of a crown, value 1 milreis, weight in pure gold 1.774 grams.

The standard coins of silver are: The piece of 5 testoons, representing a half milreis; a piece of 2 testoons, representing a fifth milreis; a piece of 1 testoon, representing a tenth milreis; a piece of 50 reis or half testoon, representing the twentieth part of a milreis. The quantity of pure silver in the silver coinage was fixed by the law of July 29, 1854, article 5, as "two thirds."

2. Gold is the legal standard of value. The English sovereign, by law of July 29, 1854, was made legal tender, and it is at this present time, with the half sovereign, almost the only gold coin in circulation. Silver is legal tender to the amount of 5 midreis.

3. Gold is the only standard of value.

4. The milreis represents the monetary unit; its weight in pure gold is 1.774 grams.

5. A copy of the law of July 29, 1854,* fixing the coin standard and governing mint

operations, was inclosed in my No. 127, of February 21, 1877, with a full translation thereof.*

I forward herewith for the information of the honorable Secretary of the Treasury an official table, issued by the ministry of commerce, of the condition of the banks and financial institutions for the years 1869 to 1878, both inclusive, being the latest information obtainable on the subject.

In conclusion I would respectfully refer to my dispatches numbered 127, 298, and 315, which it seems to me exhaust the subject.

Trusting that this information will be acceptable to yourself and the honorable Secretary of the Treasury,

I have the honor to be, sir, your obedient servant,

BENJAMIN MORAN.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

Table showing amount of gold coined in Lisbon, Portugal.

Period.	In pieces of—				
	10,000 reis.	5,000 reis.	2,000 reis.	1,000 reis.	Total.
From December 12, 1855, to September 30, 1874*	.....	3, 524, 515, 000	1, 092, 900, 000	68, 057, 000	4, 685, 472, 000
From October 1, 1874, to September 30, 1875	.....	45, 000, 000	7, 000, 000	.....	52, 000, 000
From October 1, 1875, to September 30, 1876	.....	61, 000, 000	4, 000, 000	.....	65, 000, 000
From October 1, 1876, to September 30, 1877	.....	76, 000, 000	6, 500, 000	.....	82, 500, 000
From October 1, 1877, to September 30, 1878	187, 020, 000	42, 000, 000	43, 000, 000	.....	272, 020, 000
From October 1, 1878, to September 30, 1879	243, 010, 000	.....	.....	.....	243, 010, 000
Total	430, 030, 000	3, 748, 515, 000	1, 153, 400, 000	68, 057, 000	5, 400, 002, 000

*NOTE BY TRANSLATOR.—This amount is the aggregate of table published on p. 452, "Report of the Silver Commission," vol. 1, used for convenience.

Table showing amount of silver coined in Lisbon, Portugal.

Period.	In pieces of—				
	500 reis.	200 reis.	100 reis.	50 reis.	Total.
From July 29, 1854, to September 30, 1874*	7, 107, 605, 000	773, 030, 000	213, 270, 200	56, 522, 200	8, 100, 436, 400
From October 1, 1874, to September 30, 1875	.....	14, 000, 000	25, 000, 000	3, 000, 000	42, 000, 000
From October 1, 1875, to September 30, 1876	210, 000, 000	16, 000, 000	22, 000, 000	.....	248, 000, 000
From October 1, 1876, to September 30, 1877	25, 000, 000	6, 000, 000	10, 000, 000	8, 500, 000	49, 500, 000
From October 1, 1877, to September 30, 1878	.....	3, 450, 000	5, 000, 000	1, 500, 000	9, 950, 000
From October 1, 1878, to September 30, 1879	343, 990, 000	1, 560, 000	18, 000, 000	4, 000, 000	367, 550, 000
Total	7, 636, 595, 000	754, 049, 000	293, 270, 200	73, 522, 200	8. 814, 436, 400

*NOTE BY TRANSLATOR.—This amount is the aggregate of table published on p. 453, "Report of the Silver Commission," vol. 1, used for convenience.

---

*See Report of Silver Commission, vol. 1, p. 437.

Statement showing imports of gold and silver into Portugal.

Years.	Imports.			
	Bullion.		Coin.	
	Gold.	Silver.	Gold.	Silver.
	Reis.	*Reis.*	*Reis.*	*Reis.*
1869	498, 000	2, 051, 000	301, 087, 500	7, 123, 000
1870	560, 000	1, 625, 000	1, 140, 892, 000	1, 138, 000
1871	.....	2, 289, 000	3, 591, 404, 000	28, 291, 000
1872	.....	163, 000	1, 795, 255, 000	157, 000
1873	1, 200, 000	1, 671, 000	3, 907, 193, 000	21, 137, 000
1874	1, 120, 000	.....	1, 448, 234, 000	57, 766, 000
1875	.....	5, 320, 000	2, 493, 553, 000	38, 696, 000
1876	120, 000	51, 050, 000	4, 325, 105, 000	109, 852, 000
1877	2, 590, 000	16, 765, 000	718, 824, 000	42, 326, 000
1878	.....	9, 120, 000	3, 253, 380, 000	326, 595, 000

Statement showing exports of gold and silver from Portugal.

Years.	Exports.			
	Bullion.		Coin.	
	Gold.	Silver.	Gold.	Silver.
	Reis.	*Reis.*	*Reis.*	*Reis.*
1869	.....	117, 235, 000	126, 256, 700	226, 498, 000
1870	.....	34, 055, 000	68, 763, 000	192, 665, 000
1871	.....	18, 467, 000	44, 627, 000	101, 050, 000
1872	.....	18, 115, 000	2, 620, 000	20, 673, 000
1873	.....	8, 359, 000	32, 896, 000	28, 411, 000
1874	.....	67, 747, 000	39, 781, 000	3, 403, 000
1875	.....	32, 625, 000	66, 455, 000	17, 937, 000
1876	.....	1, 224, 000	1, 654, 005, 000	26, 986, 000
1877	200, 000	5, 550, 000	1, 407, 838, 000	97, 893, 000
1878	.....	5, 450, 000	1, 688, 356, 000	194, 912, 000

RUSSIA.

LEGATION OF THE UNITED STATES,
St. Petersburg, December 10, 1879.

SIR: Referring to your dispatch of the 23d May last, No. 56, in reference to gold, silver, and paper currency in Russia, and to my Nos. 112, 115, and 118 in reply, I now have the honor to inform you that I have received a reply from the Russian Government to my note addressed to it upon this subject, a translation of which I inclose.

I also have the honor to forward the documents which Mr. de Giers has sent me, one of which will be sent book-post.

I have had the few Russian words occurring in the tables furnished me by Mr. de Giers translated into English.

I have the honor to be, sir, with great respect, your obedient servant,

WICKHAM HOFFMAN.

Hon. WM. M. EVARTS.

[Translation.]

ST. PETERSBURG, *November* 27, 1879.
IMPERIAL MINISTRY OF FOREIGN AFFAIRS,
DEPARTMENT OF INTERIOR RELATIONS.

SIR: In reply to the request which you addressed to me in your note of May 28 last, I have the honor to transmit to you herewith—

1st. A statistical table of the deposits of gold and silver coin and bars which were, on January 1, 1875, 1876, 1877, and 1878, in the treasury of the empire, in the mint, in the government bank, and in the branch establishments of these three institutions.

2d. A table of the gold and silver drawn during the years 1874 to 1878 from the mines belonging to individuals and to the state.

3d. A table of the gold and silver coined during the years 1874 to 1877 at the mint.

4th. A table of the exportation and importation of gold and silver, in coin and in bars, during the years 1874 to 1877.

5th. A table of the amount of bank bills in circulation on the 1st of January, 1874, 1875, 1876, 1877, and 1878.

As regards the quantity of gold and silver now in circulation in Russia, and which the national industry uses, or which is on deposit in private banks, I regret to inform you that the imperial government has no official statistics on this subject. I have the honor to transmit, however, herewith a copy of the annual report of the Russian finances for 1879, in which the legation may find some of the information it seeks.

Receive, sir, &c.,

GIERS.

Mr. WICKHAM HOFFMAN, *&c., &c., &c.*

Currency in circulation.

Date.	Roubles.
January 1, 1874	770, 319, 056
January 1, 1875	764, 560, 008
January 1, 1876	751, 117, 547
January 1, 1877	707, 505, 904
January 1, 1878	1, 014, 255, 694

Production of the mines.

GOLD.

Date.	Poods.	Pounds.	Zolot.
1874	2, 020	31	17
1875	1, 990	28	15
1876	2, 053	8	70
1877	2, 501	30	70
1878	2, 569	39	63

SILVER.

1874	720	14	80
1875	601	4	69
1876	683	17	.....
1877	681	17	85
1878	658	2	51

Imports and exports of gold and silver.

GOLD.

Year.	Exported.		Total.	Imported.		Total.
	In bars.	In coin.		In bars.	In coin.	
	Roubles.	*Roubles.*	*Roubles.*	*Roubles.*	*Roubles.*	*Roubles.*
1874	.....	17, 054, 000	17, 054, 000	355, 000	6, 198, 000	6, 553, 000
1875	.....	27, 576, 000	27, 576, 000	215, 000	1, 506, 000	1, 721, 000
1876	8, 826, 000	93, 018, 000	101, 844, 000	175, 000	1, 313, 000	1, 488, 000
1877	176, 000	55, 735, 830	55, 911, 830	119, 000	9, 284, 000	9, 403, 000

SILVER.

1874	12, 000	430, 000	442, 000	9, 435, 000	642, 000	10, 077, 000
1875	.....	459, 000	459, 000	4, 105, 000	615, 000	4, 720, 000
1876	82, 000	1, 328, 000	1, 410, 000	3, 242, 000	695, 000	3, 935, 000
1877	718, 000	15, 492, 800	16, 210, 800	767, 000	780, 000	1, 547, 000

Gold and silver coined in the St. Petersburg mint.

	1874.	1875.	1876.	1877.	1878.	Total.
	Roubles.	*Roubles.*	*Roubles.*	*Roubles.*	*Roubles.*	*Roubles.*
Gold	24, 810, 027	20, 300, 024	30, 189, 040	33, 150, 024	34, 582, 048	143, 031, 163
Silver, 83⅓ proof	700, 005. 25	700, 005. 25	800, 008. 75	7, 884, 005. 25	8, 918, 010. 50	19, 002, 035
Silver, 48 proof	4, 276, 001. 50	4, 400, 001. 50	5, 217, 002. 50	2, 363. 001. 50	7, 443, 253	23, 599, 260

Deposits of gold and silver coin and bars on hand January 1 in the treasury of the empire, the mint, the government bank, and branches of these institutions.

GOLD.

	Belonging to imperial treasury, the different branches, and in St. Petersburg mint.		In Imperial Bank.		In St. Petersburg mint, belonging to different departments and different people.		Total.		Total.
	In coin.	In bars.	In coin.	In bars.	In coin.	In bars.	In coin.	In bars.	
	Roubles.	*Roubles.*	*Roubles.*	*Roubles.*	*Roubles.*	*Roubles.*	*Roubles.*	*Roubles.*	*Roubles.*
1875	1, 946, 542	3, 555, 085	146, 069, 100	57, 814, 739	4, 223, 890	10, 399, 452	152, 239, 532	71, 769, 276	224, 008, 808
1876	2, 043, 479	4, 458, 196	150, 166, 142	57, 482, 667	783, 300	14, 672, 930	152, 992, 921	76, 614, 793	229, 607, 714
1877	2, 735. 008	4, 720, 031	75, 668, 448	48, 775, 958	6, 453, 745	7, 045, 574	84, 857, 201	60, 541, 563	145, 398, 764
1878	6, 455, 466	167, 733	90, 168, 284	41, 830, 079	6, 406, 215	8, 020, 010	103, 029, 965	50, 017, 822	153, 047, 787

SILVER.

1875	917, 695	1, 996, 047	11, 606, 137	19, 156, 262	.....	655, 518	12, 523, 832	21, 807, 827	34, 331, 659
1876	824, 122	2, 104, 549	11, 563. 404	17, 858, 305	.....	645, 318	12, 387, 526	20, 608, 172	32, 995, 698
1877	102, 003	1, 504, 478	9, 885, 086	16, 891, 172	.....	532, 849	9, 987, 098	18, 928, 499	28, 915, 588
1878	1, 130, 528	.....	6, 050, 638	11, 709, 557	6, 011	83, 839	7, 187, 177	11, 793, 396	18, 980, 573

NOTE 1.—In the above tables only banco silver of 83⅓ proof is taken into account.

NOTE 2.—Besides the silver shown in the above tables there is other silver on hand of 48 proof, as follows:

	Roubles.
1874	1, 186, 624
1875	2, 299, 325
1876	3, 434, 283
1877	4, 823, 006
1878	4, 421, 646

LEGATION OF THE UNITED STATES,
St. Petersburg, September 18, 1880.

SIR: Confirming my No. 8, of June 14 last, relating to the information requested by the Secretary of the Treasury in your "separate" of April 30, I now transmit a translation of the reply to the acting minister of foreign affairs, together with the memorandum which accompanied said reply.

I am, sir, very respectfully, your obedient servant,

JOHN W. FOSTER.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

[Translation.]

ST. PETERSBURG, *September* 2, 1880.

SIR: I have the honor to forward herewith a memorandum containing the information which the Imperial ministry is able to furnish in reply to the six questions asked in the circular accompanying the note of the legation of May 31 last. It is not possible

to include the statistics of the gold and silver used in the manufactures in Russia, for the reason that no accurate statistics exist on this subject.

As regards the additional information asked for in the said circular on the subject of the denominations of coins, their alloy, weight, and fineness, and the method of coining, all that relates to these questions is to be found in the monetary regulations, in Vol. VII of the laws of the empire.

I am also able to inform you that the issue of coin is made through the Bank of the State, which receives them as soon as struck and then puts them in circulation by way of exchange.

While informing you of the above, I beg you, sir, to receive, &c.

BARON JOMINI.

Replies to the circular of the State Department.

To questions 1 and 2. There are no official documents or publications of any kind furnishing the amount of gold and silver coin and bullion in the treasury, banks, and circulation. Reliable information can be given of the amount of coin in the State Bank, which forms its circulation from the time of its establishment.

Years.	Amount.	Years.	Amount.
	Roubles.		*Roubles.*
1861	84, 300, 000	1871	141, 800, 000
1862	81, 100, 000	1872	156, 300, 000
1863	80, 600, 000	1873	196, 000, 000
1864	56, 300, 000	1874	217, 300, 000
1865	55, 400, 000	1875	229, 400, 000
1866	57, 800, 000	1876	229, 400, 000
1867	57, 700, 000	1877	149, 000, 000
1868	165, 000, 000	1878	147, 800, 000
1869	132, 400, 000	1879	147, 800, 000
1870	141, 800, 000	1880	173, 200, 000

The proportion in 1879 was: Gold, 137,200,000 roubles, or 92.8 per cent.; silver, 10,600,000 roubles, or 7.2 per cent.

To question 3. The quantity of paper-money of the State Bank in circulation and in the bank was as follows:

Years.	Amount.	Years.	Amount.
	Roubles.		*Roubles.*
1871	715, 800, 000	1876	797, 300, 000
1872	724, 200, 000	1877	799, 000, 000
1873	771, 700, 000	1878	1, 041, 000, 000
1874	792, 300, 000	1879	1, 189, 300, 000
1875	797, 300, 000	1880	1, 163, 700, 000

In the last two years the amounts in bank and in circulation were as follows:

Years.	Bank.	Circulation.	Bank.	Circulation.
	Roubles.	*Roubles.*	*Per cent.*	*Per cent.*
1879	35, 600, 000	1, 153, 700, 000	3	97
1880	33, 800, 000	1, 129, 900, 000	3	97

To question 4. Gold has been the principal metal mined since 1825. Systematic mining of gold commenced in 1751. Since then the production has been 80,000 puds. During the ten years from 1868 to 1877 amounts have been—

Years.	Puds.	Years.	Puds.
1868	1, 710	1873	2, 020
1869	2, 010	1874	2, 030
1870	2, 160	1875	2, 000
1871	2, 400	1876	2, 050
1872	2, 330	1877	2, 520

To question 5. Production of silver during the ten years from 1868 to 1877 as follows:

Years.	Puds.	Years.	Puds.
1868	1,120	1873	610
1869	1,770	1874	720
1870	870	1875	600
1871	830	1876	680
1872	750	1877	680

To question 6. Imports and exports of gold and silver (not shown separately) as follows:

Years.	Imports.	Exports.
	Roubles.	*Roubles.*
1869	2,600,000	15,700,000
1870	2,700,000	23,900,000
1871	7,400,000	17,700,000
1872	13,000,000	7,900,000
1873	20,600,000	14,700,000
1874	16,600,000	17,500,000
1875	6,400,000	28,000,000
1876	5,400,000	103,300,000
1877	10,900,000	19,300,000
1878	16,500,000	14,200,000

The quantity of the precious metals consumed in the arts and manufactures cannot be ascertained.

Coinage of gold since 1800.

Period.	Roubles.	Period.	Roubles.
1800–1809	4,300,000	1840–1849	137,300,000
1810–1819	29,700,000	1850–1859	200,500,000
1820–1829	31,800,000	1860–1869	221,000,000
1830–1839	65,400,000	1870–1878	201,700,000

Coinage of gold from 1869 *to* 1878.

Years.	Half imperials.		Three roubles.		Total.
	Pieces.	*Value.*	*Pieces.*	*Value.*	*Roubles.*
1869	3,900,000	19,500,000	140,000	420,000	19,920,000
1870	5,000,000	25,000,000	200,000	600,000	25,600,000
1871	800,000	4,000,000	200,000	600,000	4,600,000
1872	2,400,000	12,000,000	100,000	300,000	12,300,000
1873	3,000,000	15,000,000	80,000	240,000	15,240,000
1874	4,800,000	24,000,000	270,000	810,000	24,810,000
1875	4,000,000	20,000,000	100,000	300,000	20,300,000
1876	6,000,000	30,000,000	60,000	180,000	30,180,000
1877	6,600,000	33,000,000	50,000	150,000	33,150,000
1878	6,800,000	34,000,000	190,000	570,000	34,570,000

Silver coinage from 1869 *to* 1878.

[83⅓ zolotinks fine.]

Years.	Roubles.	Half roubles.	Quarter roubles.	Total.
	Roubles.	*Roubles.*	*Roubles.*	*Roubles.*
1869	300, 000	10, 000	5, 000	315, 000
1870	400, 000	5, 000	10, 000	415, 000
1871	900, 000	10, 000	5, 000	915, 000
1872	1, 000, 000	10, 000	10, 000	1, 020, 000
1873	700, 000	20, 000	10, 000	730, 000
1874	700, 000	10, 000	10, 000	720, 000
1875	700, 000	5, 000	5, 000	710, 000
1876	800, 000	10, 000	10, 000	820, 000
1877	6, 900, 000	520, 000	450, 000	7, 870, 000
1878	8, 100, 000	390, 000	440, 000	8, 930, 000
Total	20, 500, 000	990, 000	955, 000	22, 445, 000

Silver coinage from 1869 *to* 1878.

[48 zolotinks fine.]

Years.	Twenty copecks.	Fifteen copecks.	Ten copecks.	Five copecks.	Total roubles.
1869	3, 400, 000	1, 220, 000	370, 000	10, 000	5, 000, 000
1870	3, 250, 000	1, 410, 000	330, 000	10, 000	5, 000, 000
1871	3, 370, 000	1, 420, 000	420, 000	10, 000	5, 220, 000
1872	2, 400, 000	880, 000	210, 000	10, 000	3, 500, 000
1873	3, 040, 000	1, 190, 000	260, 000	10, 000	4, 500, 000
1874	2, 970, 000	1, 040, 000	250, 000	10, 000	4, 270, 000
1875	2, 910, 000	1, 120, 000	360, 000	10, 000	4, 400, 000
1876	3, 250, 000	1, 460, 000	490, 000	10, 000	5, 210, 000
1877	1, 790, 000	650, 000	210, 000	10, 000	2, 260, 000
1878	5, 070, 000	1, 670, 000	690, 000	10, 000	7, 440, 000
Total	31, 050, 000	12, 060, 000	3, 590, 000	100, 000	46, 800, 000
Total silver coinage (roubles)					69, 245, 000

TURKEY.

First question. A copy of all existing laws authorizing the coinage of money. (These are very numerous and in the Turkish language.)

The monetary system of the Ottoman Empire.

[Taken from ancient publications.]

Money is coined by the government. The Imperial Mint of Constantinople purchases gold and silver of the legal standard fineness rate of 48 piasters per drachm of gold, and 3 piasters 12½-hundredths per drachm of silver.

One drachm, or 16 carats, is equivalent to 0 kilog. .003 gr. 2073625.

One oke, or 400 drachms, is equivalent to 1 kilog. 282 gr. 945 millig.

One oke or 400 drachms, or 1 kilog. 282 gr. 945 millig. of fine gold costs 192 pieces of gold in Turkish pounds of 100 piasters each, or 4,368 francs (the Turkish pound being calculated at the legal rate of 22 francs 75 centimes).

One oke of fine silver costs 62½ pieces of silver in medjidies of 20 piasters, or 281 francs 25 centimes (each medjidie being calculated at the legal rate of 4 francs 50 centimes).

The royalty at the Imperial Mint on fine gold is 1 per cent.

As regards silver, the cost of coining, loss or waste, and the value of the alloy amounts to 2.734 per cent.

The relative value of gold with that of silver is, according to old publications, 1 to 15.0909.

The other metallic currency of the empire are several coins of base metal, known as *metallique* and copper. The metallique coins are known under the denomination of *altelik* (6 piasters), *becklik* (5 piasters), *metallique* (1 piaster); each of these types has its own subdivisions.

Second question. Statement showing amount of each kind and denomination coined since 1800, or for as long a period as practicable.

The different kinds of coins issued until now being as numerous as their standard value is various, and a number of them having entirely disappeared from circulation, and it being impossible to trace the documents or laws under which they were coined, it is only by means of the most recent publications that some details can be given relative to the emission and quantity of some of those that continue to pass current, and to present simply a list of those that have ceased to exist.

Metallique currency.

	Piasters.	
Issue of pieces known under the name of moktasiz (bechliks, yusluks, kiskliks, yermiliks, and onlooks)	115,003,671	
Issue of pieces known as moktali	245,454,038½	
Issue of pieces of 3 and 6 piasters	137,774,721	
		498,232,430½
Withdrawn from circulation and demonetized from 1264 (1847) to 1266 (1849)	940,660½	
Withdrawn from circulation and demonetized from 1250 (1863) to 1286 (1869)	64,000,221½	
Withdrawn from circulation and demonetized from 1288 (1871) to 1290 (1873)	56,250,000	
		121,190,882
Metallique coinage in circulation		377,041,548½

The total amount of copper money coined from 1269 (1852) to 1279 (1862) is 113,853,000 piasters.

It is impossible to give the same precise details in regard to the gold and silver coinage, which from their nature are liable to be exported and demonetized by private action.

List of Ottoman coins having no longer legal currency.

Gold coins.—Foundook, Atik-Rumi, Atik Sultan Mahmoud, Sultan Mustafa, Atik Adli, Istambul and Djedid Rumi, Djedid Adli, Missin, Utchluk, Barbout of Egypt, Onlyk, Yermilik.

Silver coins.—Djihadic, Atik-Yusluck, Ikdik, Koorooch.

Coins of base metal.—Asper, Kooruch, Ikilik, Utchluk.

Third question.—Any information obtainable concerning the manufacture, fineness, weight, and legal-tender quality of the coins.

Gold: fineness, .916⅔.

One piece of 500 piasters. Weight, 36 grams .082 milligram; diameter, 35 millimeters
One piece of 250 piasters. Weight, 18.041 grams; diameter, 37½ millimeters.
One piece of 100 piasters. Weight, 7.216 grams; diameter, 22½ millimeters.
One piece of 50 piasters. Weight, 3.608 grams; diameter, 18 millimeters.
One piece of 25 piasters. Weight, 1.804 grams; diameter, 14¼ millimeters.

The legal tolerance for gold is for weight as well as standard, 2 thousandths above or below.

Silver: fineness, .830.

One piece of 20 piasters. Weight, 24.055 grams; diameter, 37 millimeters.
One piece of 10 piasters. Weight, 12.027 grams; diameter, 27½ millimeters.
One piece of 5 piasters. Weight, 6.013 grams; diameter, 24 millimeters.
One piece of 2 piasters. Weight, 2.405 grams; diameter, 18¾ millimeters.
One piece of 1 piaster. Weight, 1.202 grams; diameter, 15 millimeters.
One piece of ½ piaster. Weight, .601 grams; diameter, 13¾ millimeters.

The legal tolerance for silver is for weight as well as standard, 3 thousandths under or above. The standard and weight of the "metallic" money vary according to the issue. The following is therefore only approximate.

Metallic of various standards.

One piece of 5 piasters. Mean weight, 15 grams, 235 milligrams; fineness, .153 to .198.
One piece of 2½ piasters. Mean weight, 7 grams, 417 milligrams; fineness, .155 to .191.
One piece of 1 piaster. Mean weight, 2 grams, 806 milligrams; fineness, .160 to .210.
One piece of ½ piaster. Mean weight, 1 gram, 203 milligrams; fineness, .144 to .209.

One piece of ¼ piaster. Mean weight, 0 gram, 601 milligrams; fineness, .144 to .209.
One piece of 6 piasters. Mean weight, 12 grams, 428 milligrams; fineness, .407 to .435.
One piece of 3 piasters. Mean weight, 6 grams, 013 milligrams; fineness, .418 to .453.
One piece of 1½ piasters. Mean weight, 7 grams, 417 milligrams; fineness, .409 to .439.

The *copper money* is the piaster, worth 40 paras; the half piaster, or 20 paras; the quarter-piaster, or 10 paras; and the 5-para piece.

Fourth question.—To what extent are the coins of other countries in circulation?

The Ottoman coinage is the only one that has legal currency in the empire; however, the 20-franc piece (standard fineness .900) and its equivalent in the countries forming part of the Monetary Union, and the pound sterling (standard fineness .916), and their subdivisions in gold are accepted in retail business. The quantity of these foreign coins in the country varies according to circumstances. In some provinces foreign coins have been temporarily admitted in commerce, but these are local incidents and have consequently no importance.

Fifth question.—A copy of any law authorizing the issue of paper money, either by the government or by banks or other corporations; also any act ordered by which any legal tender quality is given to such paper money; the amount outstanding of such paper money (by denomination when practicable), and its value as compared with the metallic money of the country.

Below will be found:

1st. The official decree relative to the issue of 7,000,000 Turkish pounds in paper money published the 5th of January, 1877. This issue was speedily followed by several others, which brought up the volume of the paper money to 16,000,000 Turkish pounds.

2d. The draft of a law relative to the withdrawal of paper money published the 6th of July, 1877.

3d. An official communication to the press, of the 2d of January, 1879, concerning the measures taken to relieve the depression of the paper money.

4th. A notice to the Imperial Ottoman Bank published January 4, 1879, on the subject of the withdrawal of paper money.

	Nominal.
Total amount of paper money issued ..... piasters	1,600,000,000.
Total amount redeemed to March 31, 1880 ..... piasters	1,102,675,256.
In circulation or deposit	497,324,744.

The paper money of the Ottoman Empire has suffered an enormous depreciation since its issue; the following table exhibits the fluctuations to which it has been subjected during the period comprised between the 30th of September, 1876, and the 31st of December, 1879. The rates of exchange of other moneys are given at the corresponding dates.

Rate of exchange of the different moneys of the Ottoman Empire as compared with the Turkish pound of 100 piasters.

Date.	Medjedié.	Beshlik.	Metallic.	Copper.	Caimé (paper money).
1876.					
September 30	102¾	107¼	108½	140	114¾
December 31	103⅜	109¼	110¾	150	133
1877.					
March 31	104⅜	112	113½	170	158½
June 30	104½	114	116	178	179
September 30	104⅝	115	116	165	184⅝
December 31	106¼	120	118	185	240
1878.					
March 31	106	119	119	165	277
June 30	105⅜	119	119	177	287¼
September 30	106⅜	120	121	178½	324
December 31	108¾	124	124	185	455
1879.					
March 31	106	115	115	165	740
June 30	105⅜	114	114⅞	179½	1,255
September 30	106⅜	117¾	118	530	740
December 31	106¾	118⅞	119	405	905

[From the Turque of January 5, 1877.]

Translation of the official decree relative to the issue of 7,000,000 Turkish pounds in paper money.

The extraordinary expenses occasioned by the military movements during a year past have rendered it necessary, as it is known, to create and place in circulation a sum of 300,000,000 piasters (or 600,000 purses) in paper money. A subscription has been decided upon and organized for this purpose.

However, the difficulties of the situation continuing to increase, and the expenses they occasion consequently in the same proportion, the imperial government, in order to meet temporarily these expenses and to regulate at the same time a part of the secured floating debt bearing interest, and which has become a source of daily embarrassment to the treasury, has decreed as follows:

ARTICLE I.

The total amount of paper money in circulation in the empire shall be increased to 10,000,000 Turkish pounds by an issue of a complementary sum of 7,000,000 Turkish pounds in caïmés, in addition to the Turkish pounds already in circulation.

This new issue, which will be sufficiently secured by the guarantees specified below, will be effected in conformity with the regulations promulgated at the creation of the aforesaid 3,000,000 Turkish pounds.

ARTICLE II.

Of the 7,000,000 Turkish pounds to be issued in paper money, 2,500,000 shall be applied at once to relieve the most urgent needs of the treasury.* Two million four hundred thousand will be divided pro rata between the different creditors of the floating debt, outside of the account current of 3,000,000 of the Imperial Ottoman Bank, at the rate of exchange to be determined upon by common consent between the imperial treasury and the aforesaid creditors. The remaining 100,000 will constitute a provisional fund for the withdrawal from circulation of the 40 and 20 para pieces of base coin in circulation, and their replacement by 5-para pieces which will be put in circulation in the whole extent of the empire.

ARTICLE III.

To secure each year the withdrawal of 500,000 Turkish pounds in paper money from the total circulation of 10,000,000 Turkish pounds, the imperial government, while maintaining intact the revenues assigned to the 3,000,000 Turkish pounds caïmés already issued, provides in addition for this object, for the term of twenty years from the financial year 1293 (1876), revenues of the treasury amounting annually to 500,000 Turkish pounds, of which about 300,000 will be derived from the interest of the canceled floating debt, and 200,000 to be taken from the revenues of the treasury. This appropriation has been inscribed on the budget of the empire.

ARTICLE IV.

The sources from which the revenues shall be derived, as well as the nature of those revenues, which are to be applied to withdrawal of the annual sum above mentioned, are liable to be modified by the decisions that may be taken by the chamber of deputies, whose convocation has been fixed for the month of March next; meanwhile, and for the first year only, the imperial government sets aside the revenue from tithes of the sandjaks (provinces) of Aidin, Smyrna, and Sawukhaw, which in the year 1293 (1876) amounted to 35,435,000 piasters, in addition to the product the same year of the tax on sheep in velayets (governments) of Aidin and Hudavendighiar, which amounted to 18,400,000 piasters.

These revenues shall be administered and collected by the superior employés of the Imperial Ottoman Bank of Constantinople, and with the assistance of the local authorities.

The sums received shall be paid against receipt into the Branch Imperial Ottoman Bank. Thence they will be transmitted to the bank at Constantinople, and deposited in a special safe to be exclusively employed for the redemption of the paper money.

From and after the 31st of May, 1293 (1876), the caïmés withdrawn each month from circulation will be publicly incinerated under the supervision of the commission

*Two million Turkish pounds will be held in reserve to be used in case of pressing necessity to meet the wants of the imperial treasury.

appointed *ad hoc*, of which mention is made in article 5. A special regulation promulgated in advance will determine the manner of proceeding in this formality in such a way as to insure the confidence of the public.

ARTICLE V.

There shall be instituted a commission whose duty it shall be to superintend the due collection of the revenues mentioned above, as well as the withdrawal and incineration of the paper money, from and after the 31st of May, 1293 (1876).

This commission, whose president shall be named by the Imperial Ottoman Government, will be composed of six members selected from the functionaries of the Imperial Ottoman Bank and the principal capitalists, native and foreign, who enjoy the confidence of the Imperial Government.

ARTICLE VI.

The authorities of the vilayets and sandjaks above named shall prepare each week in duplicate a detailed schedule of the payments made to the branch of the bank from the receipts of the revenues set aside as above. They will transmit one copy of the schedule, with the receipts belonging to each revenue, to the imperial ministry of finances, and the other copy directly to the commission mentioned above.

The vouchers received by the minister will, as soon as they have been registered, be transmitted to the commission, who will, on their part, hand them in to the direction of the bank to serve to verify the accounts.

At the end of each month the commission will be informed by the bank of the amount paid in according to the schedule and vouchers transmitted by the treasury and the vilayets. Due notice will be given to the public of the day fixed for the incineration of the caïmés withdrawn from circulation.

The commission will then proceed to this operation in the locality which may be designated for the purpose, and in the manner prescribed by a special regulation. The amount of caïmés burnt shall be published each time in the papers.

ARTICLE VII.

As the total amount of caïmés burnt monthly must reach at the end of each year the exact sum of 500,000 Turkish pounds, and, consequently, as the amount of caïmés to be burnt in the twelfth month must be (and) in all cases sufficient to make up that sum, it shall be the special duty of the commission to give its attention to this point, to inform the authorities of the vilayets and the direction of the Imperial Ottoman Bank whenever the revenues collected and sums paid in should not attain on an average a monthly sum of 41,600 Turkish pounds, and to seek means at the same time to supply the deficit. Finally, the commission shall publish on the 1st of May of each year a table showing the amount of caïmé burnt each month, and which must form the sum of 500,000 Turkish pounds annually.

ARTICLE VIII.

The revenues set aside being amply sufficient to produce the sum of 500,000 Turkish pounds in paper money, the commission will make known to the imperial treasury what, if any, sum remains on hand after the withdrawal and incineration of the above sums in caïmés. This remainder will be remitted by the bank to the imperial treasury.

[From the Turquie of July 6, 1877.]

Draft of law relative to the withdrawal of 2,000,000 *purses* (500 *piasters each*) *in paper money which continue in circulation.*

ARTICLE I.

The sum of paper money put in circulation with legal-tender character in all the empire, with the exception of the Hedjaz, Yemen, and Tripoli, of Barbary, amounts to 2,000,000 purses or 1,000,000,000 piasters.

ARTICLE II.

The paper money to the amount of 600,000 purses (300,000,000 piasters) issued in conformity with the imperial decree of 15th Redjèl, 1293 (24th July of the financial year 1292), is appropriated to the extraordinary expenses of the war and as a reserve fund.

ARTICLE III.

The paper money of the value of 700,000,000 piasters, issued in virtue of an imperial decree dated the 16th Zilhidjé, 1293, and the 21st November of the financial year 1292, is appropriated as follows:

1st. Five hundred thousand purses to the extraordinary expenses of the war.

2d. Four hundred thousand purses are also set aside for the extraordinary expenses of the war.

3d. One hundred and eighty thousand in payment of the guaranteed floating debt.

4th. Twenty thousand shall be passed to the credit of the budget for the financial year 1293.

ARTICLE IV.

The redemption of the 2,000,000 purses in paper money, put in circulation in accordance with Article I, is guaranteed by the general receipts of the state, and especially by the farming duties, the coal mines of Heraclea, the chrome mines, the stearine candle manufactory at Indjir Kein, the farms of Mikhalitch, the farms of Ras-el-Ain in Syria, and those of Djebel Assi, Makeluri, and Bosuakein, in the vilayet of Aleppo, and that of Mamed Haradji at Tchataldja. In case of the alienation of one of these farms, the proceeds of the sale will be also applied to the redemption of the caïmés.

A sum of 100,000 purses in paper money shall be withdrawn annually from circulation. For this service the following revenues are assigned for a period of twenty years:

1st. The tithes of the sandjaks of Hidin, Smyrna, and of Saroukhan (Magnesia), which amounted to 72,870 purses in the financial year 1291; and,

2d. The land-tax of Constantinople, which amounts to 33,000 purses.

ARTICLE V.

The redemption of the 100,000 purses will commence at the end of the month of May of the financial year 1293. The withdrawal of paper money from circulation and its destruction by fire shall be done gradually at the end of each month.

In twenty years the entire amount of paper money in circulation will be withdrawn.

ARTICLE VI.

The revenues set aside for the redemption of the paper money shall be paid into the Imperial Ottoman Bank as soon as they are encashed by the agency of the local authorities.

ARTICLE VII.

A commission composed of a president and six members will be formed in virtue of an imperial decree. This commission will insure the regular payment and employment of the special revenues set apart, and will see to the destruction by fire of the paper money withdrawn every month from circulation. This paper money must first be canceled by the Imperial Ottoman Bank.

The president of the commission will be selected from among the officials of the Imperial Government, and the members will be taken, two from officials of the Ottoman Bank, and the four others will be selected among the Ottoman and foreign capitalists of the city.

ARTICLE VIII.

The commission is to draw up and publish in the newspapers a monthly schedule showing the amount of receipts made at each place from the first to the last of each month, the remittances made to the bank, and the sum which is placed in the bank at the end of the month. It will draw up and publish in addition a takrir (report) containing the accounts of the entire financial year. The publication of the monthly schedule must be made before the end of the following month, and the publication of the annual report must be made at the latest in the two first months of the ensuing year.

The day, hour, and place where the destruction by fire of the paper money is to be effected must be previously published in the newspapers.

The official report, stating the category and value of the destroyed paper money, must be published the day after the operation. A special regulation must define in detail the mode of exercise of the powers with which the commission is invested.

ARTICLE IX.

The ministry of finance will draw up a detailed table, accounting for the expenditure of the two million purses issued up to the end of the month of October of the financial year 1293. This table must be submitted to Parliament, the meeting of which is fixed for October of the same year.

[From the Turquio of the 2d of January, 1879.)

Official communication.

At a meeting of the principal bankers and managers of the large establishments of Galata, held to-day at the Sublime Porte, on the invitation and under the presidency of his highness, the grand vizier, some measures were devised to raise the quotation of caïmé by withdrawing it more rapidly.

Besides the 50,000 Turkish pounds actually remitted every month by the custom-house to the commission for the withdrawal of the caïmé according to the terms of the new arrangement which has just been made in principle, the monthly sum of 100,000 Turkish pounds will be used under the care of the Imperial Ottoman Bank for the daily purchase of caïmé to the value of about 4,000 Turkish pounds, until, by the application of the concerted measures of which it has formed the plan, the Imperial Government shall be able to arrive at the withdrawal of all the caïmés now in circulation.

The caïmés redeemed by the bank shall be canceled by it at the instant of their purchase and before the eyes of the public.

A detailed account will inform the public shortly on what terms these purchases will be made. These measures have been communicated by the grand vizier to the council of ministers and have been discussed and accepted unanimously.

[From the Turquio of January 4, 1879.]

Imperial Ottoman Bank.

In accordance with the decision brought before the public by the official communication of the Sublime Porte, dated December 31, the Imperial Ottoman treasury has prescribed to the contractors for the loan of 1,660,000 Turkish pounds to place every day in the hands of the Ottoman Bank the sum of 4,000 Turkish pounds to be used under its care to withdraw the caïmé, until, by the application of the concerted measures which it has devised, the Imperial Government shall be able to withdraw all the caïmés now in circulation.

In conformity with the above stipulation the Imperial Ottoman Government has the honor to inform the public that it will employ in daily purchases of caïmé, and in the following manner, the sums which are remitted to it as above stated.

A. Offices will be open every day, Sundays and holidays excepted, on the premises of the public debt (Djezaerli Khan) at Stamboul from 10.30 o'clock a. m. to 2 o'clock p. m., to operate the purchase of caïmé.

B. To insure regularity in these operations, order numbers in sufficient quantities will be distributed each morning to the public before the opening of the offices.

C. Holders of caïmés will be allowed in the order of their numbers to exchange their paper money against Turkish pounds per head, it being well understood that the caïmé sold by each person represents an exact amount of Turkish pounds from one to ten. Until further notice, caïmés of one and five piasters will only be accepted in the quantity absolutely necessary to make up the amount of each sale.

D. After the verification which must be made at once on the spot, the caïmés will be paid and immediately canceled by punching in the presence of the seller.

E. Notices posted on the doors of the principal establishments of the bank at Galata and Stamboul will state each morning the rate at which purchases will be made during the day.

N. B.—The execution of the measures requiring certain preparatory work, the above-mentioned offices will not be opened at the Imperial Bank at Stamboul until Tuesday next, 7th of the present month of January.

If, in the future, it should become indispensible to put at the disposition of the public another locality at Galata, the Imperial Ottoman Bank, in harmony with the minister of finance, will take the necessary measures to supply this need, and will inform the public of the measures taken in consequence.

Constantinople, January 2, 1879.

The Imperial Ottoman Bank has alone the privilege of issuing bills payable to bearer at sight. This right is granted to it by articles 9 and 10 of its "concession act," which we quote textually.

ARTICLE IX.

The bank will have the exclusive right of issuing bills payable at sight to bearer; their payment can be demanded only at the place of their issue. However, bills of the branches may be paid at Constantinople if the management of the bank deems it proper, and the bills issued may be paid at the branches with the authorization of the management and on the conditions determined by it. Bills of the bank will have legal

currency within the bounds of their issue and wherever the branches may be established; elsewhere they may be accepted by the public offices, after an understanding with the government on the subject.

ARTICLE X.

The bills of the bank will be in the Turkish language; no bills may be issued of a value under two hundred piasters without the permission. They will bear the seal of the high commissioner of the Imperial Government, and will be signed by an administrator specially designated by the committee of management and by the head cashier or the manager of the establishment whence they are issued.

The bank issued in consequence notes of 5 and 2 pounds. The amount actually in circulation is about 90,000 Turkish pounds. These notes have never suffered any depreciation.

LEGATION OF THE UNITED STATES,
Constantinople, December 2, 1879.

SIR: * * * In my dispatch No. 290, of November 25, 1878, I represented the condition of the currency. The table giving the rate of exchange between the different kinds of money is reproduced, adding the rate for this day, viz:

Relative value of Ottoman moneys.

Date.	Gold.	Silver.	Copper.	Paper.	Beshlik or metallik.
December 18, 1876	100	104.5	150	124	.....
November 25, 1878	100	107.0	180	350	.....
December 2, 1879	100	106.5	370	860	117.375

For the past eight months or more the paper money has been refused by traders. It depreciated until by general consent the circulation was abandoned.

Various devices for retiring it have been adopted. Among them, to receive one-fifth of certain taxes in paper at 25 per cent. of the nominal value is one. The Imperial Ottoman Bank superintended the issue, numbering and registering the notes, and the bank is now charged with the withdrawal. The latest report is to the close of the last month, and is a brief summary of this short-lived currency.

At first copper money took the place of the paper in the markets and the smaller retail trade. But for some unexplained reason it soon began to depreciate until it sunk to the level of the paper, and like it was discarded. This was not the result of increased coinage, for no copper had been coined in the last ten years. The only use made of it at present is in payment of tolls across the bridges between Galata and Stamboul; and as the bridges are constantly thronged this use is considerable.

Now the principal business is transacted with silver and an absolute coinage called beshlik or metallik. The latter, of which none has been struck since about the fifth year of Sultan Medjid (1844), is silver, with so much alloy as to disfigure it, and to render the coins disproportionately large. A few specimens are inclosed. In considerable sums it is exchangeable for silver at fully 10 per cent. discount. The smallest silver coin is a piece of 20 paras, a half-piaster, equal in value to one English penny. There are also coins of 1, of 2, of 5, of 10, and 20 piasters, called the Medjidich, in honor of the Sultan Medjid, in the early part of whose reign it and the rest of the series were first coined. The 5-piaster coin is called by the Turks sometimes the Tcherek or quarter piece, sometimes the beshlik or piece of five; the others have no particular name, I believe.

The history of Turkish money would be instructive as illustrating the tendency generally prevalent to lower the value of the money unit. For years in Turkey the piaster has been the money unit—that is, the money of account has been reckoned in piasters. The piaster is divided into 40 paras, and the latter was formerly subdivided into 3 aspers. In the fifteenth century the asper was a silver coin of considerable value. (See Gibbon, Chapter LXV, where mention is made of an annual pension of 300,000 aspers, and the notes on the passage, Milman's edition.) Persons not very old remember to have heard their fathers describe the asper as a piece of money which in their early days was current in small traffic.

The para was coined in silver at a comparatively recent period, and I have in my possession specimens of it. But this, like the asper, was debased until its value was too small to be reckoned in trade. The smallest piece now current is one of 5 paras,

equal to a half cent of our money, and, like the half cent of our early coinage, of little use. In 1801, the reign of Sultan Selim III, the piaster contained 95.7 grains of pure silver, value $0.258, but during the reign of Sultan Mahmoud II, from 1808 to 1839, the coin was rapidly debased. In 1818 the piaster contained but 67.7 grains of pure silver, value $0.18¼. At length silver was supplanted by the adulterated beshlik or metallik just mentioned. Finally, when the coinage of silver was restored by his son and successor, Sultan Medjid, the piaster had fallen to $0.043 in value.

The restoration of the currency to a metallic basis has not counteracted the disorder in the public finances. On the other hand, the burden of the government seems to rest heavily on the general community. Although trade is stagnant prices have been increased enormously. Rents, food, fuel, and service of all kinds have risen in many instances 40 per cent. higher than they were three years ago, and the cost of living is greatly enhanced. In a word, those who do not pay contrive to be supported at the expense of those who do. Many persons believe the end draws nigh; I think, not yet.

I am, sir, very respectfully, your obedient servant,

HORACE MAYNARD.

No. 380.] LEGATION OF THE UNITED STATES,
Constantinople, February 11, 1880.

SIR: I had the honor on the 12th of June last to receive your note of May 23 previous, No. 205, instructing me to procure and transmit at the very earliest moment practicable information respecting the amount of gold and silver coin and bullion and paper currency in Turkey.

I took advantage of the first calling-day to present the subject to the minister of foreign affairs in person, and the same evening I addressed him a note, of which a copy is inclosed. He exhibited so much interest, and gave me such assurances, that, but for previous experience, I should have expected the information as soon as the clerical force of the Sublime Porte could give it in the proper form. In fact, notwithstanding urgent and constant assiduity, the note remains unanswered to this day.

Some time ago I submitted the several points of inquiry to an officer of the Imperial Ottoman Bank who had previously obliged me by giving information on kindred subjects. After examining them he reported that, excepting the amount of outstanding paper money, the statistics were not in possession of the bank nor accessible to him.

The amount of outstanding paper money was given in inclosure No. 3 to my dispatch No. 361, of December 2, 1879.

The dragoman, who in this as in other affairs has been persistent and indefatigable, applied to the chief assayer of the imperial mint, and has received from him a communication herewith inclosed. It would seem from this statement that the information we desired has long since been prepared, and I am quite at a loss to understand why it is withheld.

The exhibit here made of the Ottoman monetary system will be found interesting.

I am, sir, &c.,

HORACE MAYNARD.

Hon. WM. M. EVARTS,
Secretary of State, &c.

(Inclosures:) 1. Mr. Maynard to Alexander Carathidori, Pasha; 2. Mr. Moreau to Mr. Garguilo.

[Inclosure 1, with dispatch No. 380.]

Mr. Maynard to Alexander Carathidori, Pasha.

No. 80.] LEGATION OF THE UNITED STATES,
Constantinople, June 18, 1879.

SIR: I had the honor this morning in our conversation to inform your excellency that my government is at present considering the currency with respect to bimetallism; and that for an intelligent solution of the problem it is important to ascertain the amount of the precious metals available to the commerce of the world, as well as of the paper circulating as a substitute.

To this end I have been requested to obtain the following desired information respecting the amount of gold and silver coin and bullion and paper currency in Turkey:

1st. What is the amount of gold coin and bullion in the treasury, in the banks, and in circulation in the country?

2d. What is the amount of silver coin and bullion in the treasury, in the banks, and in circulation?

3d. What is the amount of outstanding paper currency?
4th. What is the amount of gold produced annually from the mines?
5th. What is the amount of silver produced annually?
6th. What is the amount of gold annually coined, imported, exported, and consumed in the arts and manufactures?
7th. What is the amount of silver annually coined, imported, exported, and consumed in the arts and manufactures?

I have the honor to present these interrogatories to your excellency, and to request that as full and detailed information of the character sought by the Government of the United States may be furnished to me as it is possible to obtain, or as your excellency may deem proper to furnish. It is desired that these statistics may be not only those of the past year, but also those for as many previous years as may be procurable.

I avail myself of the opportunity to renew to you, sir, the assurance of my very distinguished consideration.

HORACE MAYNARD.

His Excellency ALEXANDER CARATHIDORI, PASHA,
Imperial Minister of Foreign Affairs, &c., &c., &c.

[Translation.]

PERA, *February* 10, 1880.

SIR: You will find herein inclosed the monetary table of the Ottoman Empire, which is all that is in my possession.

As to the monetary documents in detail, officially requested by the American minister, it is now more than a year that they were sent by the director-general of the mint to the ministry of finance to be transmitted to you.

These documents are in the French and Turkish languages. I do not doubt you will find them at the ministry of finance; if not, at that of foreign affairs, and you know better than I the official course they must have taken.

Such are the facts as given me by my chief and the accountant who prepared and translated the papers.

Believe me, sir, very happy to have obliged you, and at the same time

Your servant,

MOREAU.

[Translation.]

Monetary system of the Ottoman Empire.

Money is coined by the state. The imperial mint at Constantinople buys gold and silver bullion at the standard rate of 48 piasters per drachm of pure gold $\frac{1}{1000}$ fine, and 3 piasters 12½ centimes per drachm of pure silver $\frac{1}{1000}$ fine. But for bullion below the standard only 47½ piasters per drachm of pure gold are paid, and only 3 piasters 2½ centimes per drachm for silver.

A drachm or 16 carats equals .003 grams, .2073625.

An oki or 400 drachms equals 1 kilogram, 282 grams, .945.

An oki or 400 drachms, 1 kilogram, 282 grams; 945 milligrams of pure gold costs 192 pieces of gold in Turkish pounds of 100 piasters each, or 4,368 francs (a Turkish pound calculated at the legal rate of 22 francs 75 centimes).

An oki of pure silver costs 62½ pieces of silver in medijies of 20 piasters each, or 281 francs 25 centimes (the legal value of each mediji being 4 francs 50 centimes).

The following are the denominations of gold and silver pieces, their dimensions, weights, and standard of fineness:

GOLD.

One piece of 500 piasters weighs 11 drachms, 4 carats, or 36 grams, .082 milligrams, and has a dimension of 35 millimeters.

One piece of 250 piasters weighs 5 drachms, 10 carats or 18 grams .041 milligrams, and has a dimension of 37½ millimeters.

One piece of 100 piasters, 2 drachms, 4 carats, or 7 grams, 216 milligrams, and has a dimension of 22½ millimeters.

One piece of 50 piasters, 1 drachms, 2 carats, or 3 grams, 608 milligrams, and has a dimension of 18 millimeters.

One piece of 25 piasters, 0 drachms, 9 carats, or 1 gram, 804 milligrams, and has a dimension of 14¾ millimeters.

Fineness of above, .916⅔.

SILVER.

One piece of 20 piasters weighs 7 drachms, 8 carats, or 24 grams, 055 milligrams; dimension 37 millimeters.

One piece of 10 piasters weighs 3 drachms, 12 carats, or 12 grams, 027 milligrams; dimension 27½ millimeters.

One piece of 5 piasters weighs 1 drachm, 14 carats, or 6 grams, 013 milligrams; dimension 24 millimeters.

One piece of 2 piasters weighs 0 drachms, 12 carats, or 2 grams, 405 milligrams; dimension 18¾ millimeters.

One piece of 1 piaster weighs 0 drachms, 6 carats, or 1 gram, 202 milligrams; dimension 15 millimeters.

One piece of ½ piaster weighs 0 drachms, 3 carats, or 0 grams, 601 milligrams; diameter 13¾ millimeters.

Fineness of the above, .830.

The tolerance in the coinage of gold for weight and fineness is 2 per 1000, more or less. For silver, 3 per 1000, more or less.

The imperial mint charges are 1 per cent. for gold and 2.734 per cent for silver for the cost of coinage, for loss, and for the value of the alloy.

The rate of gold to silver is 1 to 15.0909.

[Translation.]

Tariff of old and foreign coins.

	Fineness.	Value per drachm.	
		Piasters.	Paras.
GOLD.	*Thousandths.*		
Sequin of Venice	993. 50	47	30
Ducat of Austria	985	47	10
Ducat of Holland	979	47	.....
Foundouk	970	46	20
Atik Roumi	956. 25	45	35
Atik Sultan Mahmoud	952	45	25
Pound sterling and imperial paul	916. 50	44	.....
Sultan Mustapha	906. 75	43	20
Twenty-franc pieces of France, Italy, Belgium, and Austria	900	43	07
Old and new German coins	900	43	07
Egyptian hayrie and pound	873	41	37
Spanish and Mexican doubloons	870	41	30
Atik Adli	830	39	37
Istamboul and Djidia Roumi	800	38	17
Djidia Adli	748	35	35
Messir	687. 50	33	.....
Barbook of Egypt	666. 50	31	37
Mtchluk	582	27	37
SILVER.			
Shillings	920	2	35
Old rupees of India	916	2	34
New rupees of India	910	2	33
Five-franc pieces	900	2	32
Austrian thalers of 1778, crown of five drachms, Spanish pillared dollars, and dollars of United States of America	898	2	32
New carbonantz	870	2	29
Subdivisions of five francs, French, since 1867	835	2	24
Austrian thalers of 1870 and Neapolitan crown	833	2	24
One-quarter of Spanish pillared dollar	820	2	22
Old carbonantz (Catharina)	752	2	14
Djebadie	730	2	11
Lira of Lucca	656	2	02
Soldo	650	2	01
Swansik No. 20	576	1	32
Crown of Ragusa	550	1	28
One-quarter Austrian florin	510	1	23
Swanzig No. 10	480	1	20
Atik fugluck and kowrouck	465	1	18
Krewzen (Hungarian crown)	420	1	12

NOTE.—Persian coins known as *tumen* are bought as bullion because they vary in fineness. Persian pieces called keran inhibkeran, pieces of 20, 15, 10, 5 kopeks of Russia, 1860, and the old paras of Egypt and Bagdad are bought as bullion, not as coin, because their fineness has not yet been determined, and as they vary.

MEXICO.

Mr. Neill to Mr. Evarts.

LEGATION OF THE UNITED STATES,
Mexico, April 17, 1880.

SIR; Referring to department "separate" of the 11th of February last, I have to report that the Mexican foreign office has furnished me with a communication from the department of public works, one manuscript and four printed documents, all relating to the questions asked by you in the said dispatch regarding matters of finance.

I inclose herewith a copy of the note of the secretary of foreign affairs, and the documents transmitted by him.

I have waited a month in the hopes of securing duplicates of the printed documents which have been promised me, but as they have not been received, I hereby forward those already furnished, and will remit the duplicates if I can secure them.

I am, &c.,

EDWARD M. NEILL.

Mr. Rudas to Mr. Neill.

[Translation.]

DEPARTMENT OF FOREIGN AFFAIRS,
Mexico, March 8, 1880.

SIR: With reference to the note of this department dated the 3d instant, I have the honor to remit herewith a communication and five original documents sent me by the department of public works answering the first five of the questions regarding the financial situation of the republic, which your honor was pleased to transmit with your note of the 28th of February last, and which data are desired by the Government of the United States of America.

I improve this opportunity to reiterate, &c., &c.,

M. RUDAS.

EDWARD M. NEILL,
Chargé d'Affaires ad interim.

MEXICAN REPUBLIC, DEPARTMENT OF PUBLIC WORKS, SECTION No. 2,862.

I have the honor to transmit to you the data pertaining to this department, which reply to the first and second of the questions asked your department by the minister of the United States in Mexico, and transcribed by you, to that under my charge on the 3d instant.

With respect to the information upon the manufacture of coins asked in the third question, I should say to you that in the mints of the republic the coinage fees are 4.41 per cent. of its value for silver and 4.72 per cent. for gold. The fineness, weight, &c., of the coins are comprehended in the reply to the first question.

In regard to the fourth question there are no reliable data, but it may be asserted that the circulation of foreign money in the republic is of very small importance, because Spanish and American coins, which formerly circulated in greatest quantities, are at present being exported, and have for several months past been exported in large amounts.

I can say nothing as to the fifth and sixth questions, because they do not belong to this department.

Liberty and the constitution.

Mexico, March 6, 1880.

M. FERNANDEZ,
Chief Clerk.

To the SECRETARY OF FOREIGN AFFAIRS.

MEXICO, *March* 8, 1880.

SIR: Referring to department letter of the 3d instant, I have the honor to transmit herewith a copy of a communication and five documents in original, which I have received from the secretary of the department of fomentation, &c., in reply to the four foregoing, inquiring into the financial situation of the republic, which I take

the liberty to remit to your honor with the note of February 28 last, the dates of which he desires to know.

I avail myself of this opportunity to repeat the assurance of my profound consideration.

M. RUELAS.

Hon. EDWARD M. NEILL,
Chargé d'Affaires of the American Legation.

REPUBLIC OF MEXICO,
DEPARTMENT OF STATE AND OF FOMENTATION,
COLONIZATION, INDUSTRY, AND COMMERCE.
Mexico, September 2, No. 2862.

SIR: I have the honor of remitting to you, by means of this office, the dates (facts) in answer to the first and second inquiries, addressed to this department, for the minister of the United States, and transcribed for you under my direction on the 3d instant.

In regard to the reports upon the fabrication alluded to in the third inquiry, I have to inform you that in the mints of the republic is received for coining 4.40 per cent. silver and 4.72 per cent. gold. The law, weight, &c., are contained in the reply to the first question.

In relation to the fourth question there are no certain dates unless you were able to state that the circulation of foreign money in the republic is of much less importance because of the Spanish and American coin which were those which circulate in larger numbers, are actually exported, and have been exported in large quantities during the last months.

With regard to the fifth and sixth queries I am not able to give you any information, this being out of the sphere of this office.

Liberty and constitution.

Mexico, March 6, 1880.

M. FERNANDEZ, *Mayor.*

To the Hon. SECRETARY OF RELATIONS,
Addressed.

DEPARTMENT OF FOMENTATION, COLONIZATION, &C., OF THE MEXICAN REPUBLC.

His excellency the President of the Republic has fixed the following decree:

Sebastian Lerdo de Tejada, Constitutional President of the United States of Mexico, to her inhabitants, greeting:

The Congress of the Union has deemed it advisable to pass the following bill:

ARTICLE 1. The device, weight, and fineness of the monetary unit of the republic, which is the silver peso, shall be the same that was in use before the 28th of November, 1867.

ART. 2. The orders contained in the decree of that date, relating to the division, weight, and law concerning other sorts of gold, silver, and copper, to remain.

Palace of the legislative power of the Union, Mexico, May 29, 1873.

M. ROMERO, *Speaker.*

F. MICHEL, *Secretary.*

Given under my hand and seal, and with due respect.

Executive Mansion, May 29, 1873.

SEBASTIAN LERDO DE TEJADA.

To the Hon. BLAS BALCARAL, *Secretary, &c.*

Independence and liberty.

Mexico, May 30, 1873.

BALCARAL.

Decree of August 1, 1823, in relation to the new form of coin.

The sovereign Congress of Mexico having deemed it advisable to issue the following decree, orders:

1. The government, in order to accomplish more brevity, will cause new dies to be engraved by principal engravers, and replace at once those hitherto in use in coining money.

2. The gold, silver, and copper coins shall bear on their obverse side the coat of arms of the Mexican nation, stamped, and with the circumscription "Republica Mexicana."

3. On the reverse side of the silver coin there shall be put a cap, on which the word word "Libertad" is diagonally stamped, from which rays of light radiate, and showing moreover its respective value, the place and the date of its coinage, and the initials of the assayers of the mint, and the fineness.

4. On the reverse side of the gold coin there shall be (the figure of) a hand with a rod, on top of which is the cap of liberty, all resting upon the open code, and with the circular inscription "La libertad en la ley" (liberty in law) with the rest of the other marks or devices as indicated in the foregoing articles delineating the silver coin.

5. On the reverse side of the copper coin two palm branches shall be stamped, and in the center (except the fineness and the names of the mint officers) the marks mentioned in the foregoing articles.

6. The government will see that this decree is published and brought to the knowledge of the people, and that the fineness of the silver and gold coin of this country are the same as those of the Spanish Government of forty years ago.

Deposits of gold and silver at the mints of Mexico during the fiscal year ended June 30, 1878.

Locality of production.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	Kilograms.		*Kilograms.*	
Chihuahua	4.215	$2,713 31	27,060.793	$1,058,320 18
Durango	25.402	16,346 62	22,421.001	876,862 80
Guanajuato	448.156	288,401 48	110,509.028	4,321,897 57
Guerrero	.276	177 93	2,194.106	85,809 29
Hidalgo	74.985	48,255 51	85,398.428	3,339,847 11
Jalisco	.....	.....	35,619.728	1,393,051 89
Mexico	.....	.....	4,982.894	194,875 83
Michoacan	214.428	137,991 21	11,385.732	445,284 58
Oaxaca	4.201	2,703 45	3,243.375	126,845 13
Puebla	1.717	1,105 26	333.676	13,049 73
Queretaro	.....	.....	121.186	4,739 46
San Luis Potisi	56.287	36,222 76	53,514.190	2,092,886 41
Sinaloa	56.523	36,374 18	20,380.584	797,064 25
Sonora	54.355	34,979 01	49,090.117	1,919,865 37
Zacatecas	79.155	50,926 61	120,522.294	4,713,506 32
Plate, &c	8.061	5,188 46	1,735.625	67,878 55
Total	1,027.761	661,385 79	548,512.757	21,451,784 47

Deposits of gold and silver at the mints of Mexico during the fiscal year ended June 30, 1879.

Locality of production.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	Kilograms.		*Kilograms.*	
Chihuahua	72.169	$46,442 83	27,925.958	$1,092,157 43
Durango	31.936	20,551 52	28,534.697	1,115,965 10
Guanajuato	422.047	271,599 48	105,311.621	4,118,632 27
Guerrero	.717	461 95	2,005.612	78,437 99
Hidalgo	78.845	50,739 03	95,501.983	3,734,986 90
Jalisco	5.644	3,632 65	34,222.216	1,338,392 76
Mexico	29.610	19,054 87	8,909.615	348,446 11
Michoacan	71.847	46,235 71	6,076.003	237,626 01
Oaxaca	7.029	4,522 94	3,810.244	149,014 81
Puebla	10.104	6,502 21	712.991	27,884 27
Queretaro	.003	2 21	230.872	9,029 15
San Luis Potisi	169.844	70,687 79	67,838.861	2,653,109 62
Sinaloa	19.046	12,256 42	11,705.015	457,771 44
Sonora	38.641	24,866 82	32,917.049	1,287,352 89
Zacatecas	63.649	40,958 15	117,417.861	4,592,097 90
Plate, &c	40.850	26,288 15	2,128.973	83,261 96
Parted	27.181	17,491 76	2,008.572	78,553 24
Unknown sources	.357	229 93	66.762	2,610 99
Total	1,029.519	662,524 42	547,324.905	21,405,330 78

Coinage of the mints of Mexico by fiscal years.

GOLD.

Mint.	1875.	1876.	1877.	1878.	1879.	Total.
Zacatecas	$42,990 00	$50,731 50	$30,765 00	$23,720 00	$50,111 00	$198,317 50
Guanajuato	386,000 00	323,900 00	307,500 00	299,000 00	207,840 00	1,524,240 00
Mexico	224,000 00	284,000 00	268,000 00	290,000 00	304,500 00	1,370,500 00
San Luis Potosi	.....	.....	.....	.....	.....	.....
Guadalajara	7,100 00	.....	.....	.....	3,830 00	10,930 00
Alamos	16,440 00	6,420 00	5,520 00	5,235 00	13,700 00	47,315 00
Chihuahua	13,600 00	21,920 00	1,900 00	1,100 00	.....	38,520 00
Culiacan	50,529 00	55,920 00	52,790 00	40,923 00	49,230 00	249,392 00
Durango	26,180 00	19,480 00	17,725 00	17,410 00	23,935 00	104,730 00
Hermosillo	87,640 00	40,270 00	6,830 00	11,730 00	1,360 00	147,830 00
Oaxaca	8,140 00	6,760 00	4,720 00	2,880 00	3,700 00	26,200 00
Total	862,619 00	809,401 50	695,750 00	691,998 00	658,206 00	3,717,974 50

SILVER.

Zacatecas	$5,013,000 00	$5,027,614 00	$4,791,600 00	$4,942,000 00	$4,775,000 00	$24,549,214 00
Guanajuato	4,297,000 00	4,301,976 00	4,464,000 00	4,525,000 00	4,321,000 00	21,908,976 00
Mexico	2,761,000 00	3,335,000 00	4,611,000 00	4,488,700 00	5,116,000 00	20,311,700 00
San Luis Potosi	2,275,855 00	1,936,500 00	2,091,964 00	2,010,126 00	2,519,110 00	10,833,565 00
Guadalajara	1,154,535 00	1,143,380 00	1,321,585 00	1,462,960 00	1,413,161 00	6,495,621 00
Alamos	948,804 75	771,480 50	920,114 00	1,050,583 75	756,598 15	4,447,581 15
Chihuahua	893,431 00	977,812 00	658,264 00	910,506 00	806,025 00	4,246,038 00
Culiacan	726,339 75	746,396 50	771,412 00	845,439 00	891,951 00	3,981,538 25
Durango	718,233 00	673,570 00	868,195 00	850,106 75	854,882 50	3,964,987 25
Hermosillo	469,929 00	410,641 00	783,065 50	866,268 00	555,650 00	3,085,553 50
Oaxaca	128,821 00	129,684 00	133,929 00	132,514 00	153,610 00	678,558 00
Total	19,386,958 50	19,454,054 00	21,415,128 50	22,084,203 50	22,162,987 65	104,503,332 15

Coinage of the mints of Mexico by fiscal years (pieces and value).

GOLD.

Years.	Twenty dollars.	Ten dollars.	Five dollars.	Two and a half dollars.	Dollars.	Total value.
	Pieces.	*Pieces.*	*Pieces.*	*Pieces.*	*Pieces.*	
1875	37,940	8,363	3,223	400	3,074	$862,619 00
1876	37,316	5,065	1,736	821	1,699	809,401 50
1877	32,716	2,277	3,332	400	1,000	695,750 00
1878	31,768	3,656	2,816	1,100	3,248	691,998 00
1879	28,252	8,099	1,984	400	1,256	658,206 00

SILVER.

Years.	Dollar.	50 centavos.	25 centavos.	10 centavos.	5 centavos.	Total value.
	Pieces.	*Pieces.*	*Pieces.*	*Pieces.*	*Pieces.*	
1875	18,946,214	354,584	820,305	377,863	411,799	$19,386,958 50
1876	18,814,652	687,271	951,782	308,140	540,140	19,454,054 00
1877	20,886,007	473,620	970,002	382,740	230,740	21,415,128 50
1878	21,420,974	606,350	1,253,183	215,160	504,855	22,084,203 50
1879	21,488,699	585,855	1,129,142	620,508	740,497	22,162,987 65

Total coinage of the mints of Mexico from their establishment to June 30, 1879.

COLONIAL.

Date.	Gold.	Silver.	Copper.	Total.
Macuquina (cob), 1537–1731	$8,497,950	$752,067,456 54	$200,000 00	$760,765,406 54
Columnaria (pillar), 1732–1771	19,889,014	441,629,211 45	.....	461,518,225 45
Busto (head), 1772–1821	40,391,447	888,563,989 45	342,893 37	929,298,329 82
Total	68,778,411	2,082,260,657 44	542,893 37	2,151,581,961 81

INDEPENDENT.

Bust of Iturbide, 1822–1823	$557,392 00	$18,575,569 69	.....	$19,132,961 69
Republic (eagle), 1824 to June 30, 1874	45,907,372 11	759,092,552 58	$5,251,143 60	810,251,068 29
July 1, 1874, to June 30, 1879	3,717,974 50	104,503,332 15	119,066 04	108,340,372 69
Total	50,182,738 61	882,171,454 42	5,370,209 64	937,724,402 67

RECAPITULATION.

Colonial	$2,151,581,961 81
Independent	937,724,402 67
Total	3,089,306,364 48

LEGATION OF THE UNITED STATES,
Mexico, September 4, 1880.

SIR: Referring to department "separate" of April 30, last, and to my No. 24, I now beg to enclose translation of note from minister of foreign affairs with its original inclosures, which answer the questions propounded at the instance of the Secretary of the Treasury in the aforesaid separate dispatch.

I am, sir, very respectfully, your obedient servant,

P. H. MORGAN.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

[Translation]

DEPARTMENT OF FOREIGN AFFAIRS,
Mexico, August 31, 1880.

MR. MINISTER: With reference to my note of the 20th of May, of this year, with relation to the data regarding the gold and silver production of the republic which the Government of the United States of America desires, I have the honor to inclose copy of the report upon the subject, which was sent me by the department of public works on the 18th instant, as well as the original documents referred to in his report.

I improve this opportunity to reiterate to your excellency the assurances of my very distinguished consideration.

M. RUELAS.

His excellency P. H. MORGAN, *&c., &c., &c.*

MEXICAN REPUBLIC, MINISTRY OF FOMENTO, COLONIZATION, INDUSTRY, AND COMMERCE. MEXICO, SECTION 2, 259.

The information that can be given by this department in compliance with the request made by the department under your charge by the minister of the United States of America, in the communication which was transmitted to me on the 20th of May last, is as follows; the whole referring to the year 1879:

Value of the gold yielded by the mines of the republic, approximately	$989,161
Value of the silver produced by the mines, approximately	25,167,763
Value of the gold coined at the various mints of the republic (see, also, document No. 1)	589,161
Value of the silver coined at the same mints (see document No. 1)	23,667,763

As to the second series of questions propounded by the minister of the United States I have to state, that replies to the first, fourth, and fifth will be found in the regulations that have been published in the republic with regard to value, weight, and alloy, and likewise in the circular relative to the mode of procedure to be observed in examining orders presented by mints (documents 2, 3, 4, and 5). The second and third questions are answered as follows:

2d. The standard value of pure gold is $675.41 per kilogram. The standard value of pure silver is $40.91 per kilogram. These values have been deduced from the quantity of pure metal, which, according to law, must be contained in a piece of gold of the value of $20 and the weight of silver.

3d. The standard of the value of money is the monetary unit, which is the silver dollar, the proportion existing between this metal and gold already coined is as one to sixteen, which proportion is obtained by comparing the value which a kilogram of gold coins must have according to the law regulating the currency.

The value given of the gold and silver yielded must be considered as an approximation only, it being impossible to ascertain how much is exported clandestinely, nor do any data exist with regard to the quantity used in arts and manufactures.

Liberty and constitution.

Mexico, August 18, 1880.

M. FERNANDEZ,
Chief Clerk.

The SECRETARY OF FOREIGN RELATIONS.

Table showing the amount of gold and silver coined by the mints of the Republic during the year 1879.

Mints.	Silver.	Gold.
Alamos	$770,776 50	$10,780 00
Chihuahua	827,339 00	.....
Culiacan	886,048 00	50,236 00
Durango	990,919 50	24,665 00
Guadalajara	1,480,619 00	2,000 00
Guanajuato	4,505,000 00	164,040 00
Hermosillo	576,135 00	.....
Mexico	5,616,300 00	290,500 00
Oaxaca	153,000 00	2,100 00
San Luis Potosi	2,666,555 00	.....
Zacatecas	5,285,000 00	.....
Total	23,667,763 00	589,161 00
Silver	23,667,763 00	.....
Gold	589,161 00	.....
Total	24,256,924 00	.....

A. BARROTO.

CENTRAL AMERICA.

GAUTEMALA CITY, *May* 31, 1880.

SIR: Referring again to your dispatch No. 8, under date of May 23, 1879, containing a request for answers to seven questions, as desired by the Secretary of the Treasury, I have to inclose, under cover of this dispatch, marked No. 1, the required information, furnished by the Government of Costa Rica, with an apologetic note for the delay in transmitting it.

As referring to the same subject I also inclose under cover of this dispatch documents Nos. 2 and 3. No. 2 is a translation of the documents furnished by the Government of Salvador in compliance with the request for information desired by the Secretary of the Treasury, and contained in your circular marked "special and separate," dated February 11, 1880. No. 3 is a translation of the information furnished by the Government of Nicaragua in response to the same circular.

The other governments have, as yet, made no reply.

The translations of these documents have been carefully made, and the originals filed in the archives of this legation.

I have the honor to be, sir, your obedient servant,

C. A. LOGAN.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

(Inclosures:) 1. Information in reply to financial questions by the Government of Costa Rica; 2. Information in reply to financial questions furnished by the Government of Salvador; 3. The same, furnished by the Government of Nicaragua.

OFFICE OF THE SECRETARY OF FINANCE AND COMMERCE
OF THE REPUBLIC OF COSTA RICA,
National Palace, San Jose, May 11, 1880.

Hon. SECRETARY OF STATE,
In the Department of Foreign Relations:

I take pleasure in answering as far as possible the questions your excellency was pleased to ask me in your esteemed dispatch of the 12th of August, 1879, in behalf of Mr. C. A. Logan, minister resident of the United States of America in Guatemala.

In the data which I propose to submit, I shall observe the order in which the questions are found.

I. The quantity of gold coined in national money, and which exists in circulation, is $2,318,381.76.

II. That of silver money of the same origin amounts to $373,919.88.

The kinds of coins in circulation are classified thus:

GOLD COINS.
0.875 fine.

	Grains. (gramos?)
Half ounces, with the weight of	254
Quarter ounces, with the weight of	127
Eighth ounces, with the weight of	63
One-sixteenth ounces, with the weight of	31
Ten dollars, with the weight of	294
Five dollars, with the weight of	147
Two dollars, with the weight of	59
One dollar, with the weight of	29

SILVER COINS.
0.750 fine.

50 cents (centavos), weight of	254
25 cents (centavos), weight of	127
10 cents (centavos), weight of	50
5 cents (centavos), weight of	25

In addition, a very considerable amount of foreign coins are in circulation, whose value is fixed by law in the following manner:

Pieces of $20, North American	$22 50
Pieces of £ sterling	5 45
Pieces of 20 francs	4 35
Pieces of 20 soles, Peru	21 70
Pieces of $10, Colombia	10 85
Pieces of $10, Guatemala	10 85
Strong ounces, legitimate weight	17 65

III. Paper money emitted, $106,699.30. In circulation, $103,347.80, at present date, April 12, 1880.

IV. *Mines.*—Notwithstanding the rich minerals which abound in the republic, the lack of capital, of labor, and of intelligent and practical men prevents their being worked on the grand scale on which it should be done.

V. There is no silver mine in operation; but this metal is imported, and in the mint is actually being coined $200,000 of this kind of metal.

VI. The coinage of gold and silver is detailed in the adjoining tables, extending from 1829 to 1877.

VII. It is not possible to obtain data, even approximate, concerning the importation of silver, stamped or in bars; and as regards exportation, as no silver is being mined, there is no exportation of that metal.

The use made of gold and silver in the arts is relatively insignificant, since the greater part of the jewelry is brought from abroad.

It is impossible for me to determine the quantity of gold, coined and in bullion, existing in the banks, because these establishments, though they submit data which express the movement which they have during the year, which is published in the memorial of finance, do not do the same with respect to their existence in metal.

I regret that I am unable to submit to your excellency fuller and more detailed information; but that herein comprised will, I think, satisfy the minister of the United States of America.

Begging that your excellency will be pleased to excuse the tardiness of this answer, considering the object which caused it, I have the honor to repeat that I am your excellency's very attentive and very obedient servant,

SALVE LARA.

OFFICE OF THE SECRETARY OF FOREIGN RELATIONS,
National Palace, San José, 4th April, 1880.

A true copy.

CASTRO.

MANAGUA, *November* 21, 1879.

SIR: The S. P. E. has been pleased to emit the following decree:

The government desiring to remove the inconveniences which harass the public in many small transactions from the lack of fractional coins of one dollar, and in order to supply the deficiency, resolves:

1st. The coin of one cent (centavo), created by the decree of 16th November, 1878, shall be legal tender in any quantity, and whoever refuses to receive it shall suffer a fine equivalent to double the quantity he refuses to receive.

2d. The officers of finance are obliged to exchange for silver coin the coin of one cent in whatever quantity it is presented to them, provided it be not less than one dollar.

3d. This decree shall take effect from its publication.

MANAGUA, *November* 21, 1879.

Let it be communicated.

ZAVALA.

Minister of Finance:

ELIZONDO.

Which is communicated to you for your understanding and guidance, subscribing myself,

Your obedient servant,

ELIZONDE.

MANAGUA, *March* 29, 1880.

SIR: The S. P. E. has been pleased to emit the decree which says:

The President of the Republic to its inhabitants: Considering that the almost absolute lack of fractional coins of one dollar causes genuine injury to commerce, and makes difficult small transactions; desiring to remedy so grave an evil, in a mode prompt and efficacious, by virtue of the faculties which have been delegated to him, decrees:

ARTICLE 1. There shall be in the republic, money of silver, and national coinage, of the value of 20, 10, and 5 cents (centavos).

ART. 2. This money shall be eight-tenths fine, and its weight shall be in proportion to the original value of its material, cost of coinage, and other unavoidable expenses.

ART. 3. The aforesaid coin shall bear on the obverse the coat of arms of the republic, with the inscription, "Republic de Nicaragua—1880"; and on the reverse a wreath of laurel, surrounding which shall be the words, "15 de setiembre 1821," and in whose center, 20, 10, or 5 centavos, according to the value of the piece.

ART. 4. This money is legal tender in the republic, and, in consequence, the fiscal and municipal officers shall receive and disburse them at their nominal value.

ART. 5. The coinage of this money may be extended to the amount of $100,000, and in the proportion in respect to value that the necessities of the country may require.

ART. 6. The proper ministry shall dictate orders and convenient measures, to the end that the coinage may be accomplished in foreign countries in the least possible time.

ART. 7. To guarantee the national interest, and facilitate a new coinage, if in the future it may be deemed necessary, the dies shall be taken charge of and kept by the diplomatic or consular employé that the government may designate.

Done in Managua on the 29th of March, 1880.

JOAQUIN ZAVALA.

Minister of Finance:

JOAQUIN ELIZONDO.

Which I transmit to you for your knowledge and guidance, subscribing myself,

Your obedient servant,

ELIZONDO.

CHIEF AUDITOR'S OFFICE, REPUBLIC OF SALVADOR,
San Salvador, April 8, 1880.

Hon. Minister of Foreign Relations:

In answer to your esteemed note, dated the 2d instant, in which you are pleased to ask of this office data corresponding to the note of the Secretary of State of the

United States, I have the honor to say to you on the first, second, and third points, concerning laws with respect to money, there is none existing on coinage.

With respect to the fourth point, on the circulation possessed by the coin of other countries, no exact information can be given, since our republic accepts all kinds of money of gold or silver coined, always provided that it be of good fineness and weight, commerce giving it its intrinsic value, though this value is not always accepted by the market. Notwithstanding, there are certain classes of money not only well received, but bearing a premium, that of gold as well as silver; for example, that of North America, Mexican, English gold, and in general all exportable coin.

On the fifth point, I have the honor to inclose a copy of the decree on paper money. This paper, though it has had some fluctuations, at present circulates at par, and never has borne interest; it amounts to the sum of $60,000.

Statement showing the gold coined in the republic from the year 1829 *to* 1877.

Years.	Weight.					Value.
	Marcos, "$\frac{1}{8}$ pound of 7.101 gr."	Onzas, "$\frac{1}{8}$ marco."	Ocharas, "$\frac{1}{8}$ onzas."	Tomines, "$\frac{1}{3}$ ochara."	Granos, "$\frac{1}{12}$ tomin."	
1829	22	5	7	3	07	.....
1830	283	3	6	3	06	.....
1831	327	4	5	3	06	.....
1832	261	5	1	2	09	.....
1833	179	7	3	4	10	.....
1834	203	6	3	0	06	.....
1835	235	2	4	1	00	.....
1836	127	5	6	1	06	.....
1837	162	0	7	3	06	.....
1838	146	0	3	0	06	.....
1839	101	1	1	0	04	.....
	2,051	4	2	1	06	$321,673 00
1840	254	6	0	1	06	34,974 00
1841	335	2	4	5	03	44,732 00
1842	161	1	2	3	06	24,495 25
1844	128	0	7	3	00	19,403 37
1845	111	5	4	1	00	17,344 25
1846	119	1	1	4	00	18,592 62
1847	189	3	2	2	06	29,527 85
1848	222	6	1	0	00	34,355 25
1849	192	4	0	3	00	29,592 75
1850	327	3	6	5	02	49,887 30
1851	177	5	1	4	00	26,957 75
1852	55	2	0	1	00	8,547 82
1853	56	1	0	2	08	8,849 70
1854	457	0	5	1	00	70,514 75
1855	329	2	6	0	04	50,860 80½
1856	129	6	7	5	05	20,048 30
1857	2,085	3	4	3	09	321,623 00
1858	99	2	5	5	07	15,362 70
1859	179	2	3	2	02	27,642 00
1862–'63	57	0	6	3	00	9,017 80
1864–'65	40	1	3	1	04	6,383 00
1866–'67	391	4	6	4	09	60,739 00
1867–'68	992	1	7	0	00	217,910 00
1868–'69	351	0	1	4	01	55,020 00
1869–'70	1,780	2	6	3	00	278,905 00
1870–'71	1,981	4	5	5	01	310,695 00
1871–'72	368	5	5	0	07	58,288 00
1872–'73	123	1	0	2	09	24,270 00
1873–'74	251	1	0	2	03	37,427 50
1875–'76	407	6	1	0	03	63,897 00
1876–'77	132	3	6	5	06	20,845 00
Total	14,540	0	0	4	09	2,318,381 76

A true copy:
San José, May 10, 1880.

CASTRO.

Statement showing the silver coined in the republic from the year 1829 *to* 1877.

Years.	Weight. Marcos, "½ pound of 7.101 gr."	Onzas, "⅛ marco."	Ocharas, "⅛ onzas."	Tomines, "⅛ ochara."	Granos, "½ tomin."	Value.
1829	}					
1830	22	4	2	3	02	.....
1831	}					
1832	76	2	7	0	00	.....
1833	.....	.....	.....	.....	.....	.....
1834	.....	.....	.....	.....	.....	.....
1835	58	5	4	.....	.....	.....
1836	73	2	2	.....	.....	.....
1837	.....	.....	.....	.....	.....	.....
1838	75	2	2	.....	.....	.....
1839	.....	.....	.....	.....	.....	.....
	306	1	1	3	02	$2,842 00
1840	106	6	4	4	.....	1,000 00
1841	289	3	3	4	04	2,732 38
1842	245	6	0	3	.....	2,246 00
1844	132	.....	.....	.....	.....	1,205 50
1845	101	6	5	3	.....	930 18
1846	183	5	6	1	.....	1,703 56
1847	337	7	6	2	06	3,130 68
1848	144	1	6	3	.....	1,339 83
1849	3,710	4	4	1	.....	35,584 06
1850	559	7	6	0	03	5,375 88
1851	3	2	2	3	.....	774 88
1852	2,078	6	5	5	.....	18,931 36
1853	37	0	4	.....	.....	386 04
1854	16	3	4	5	.....	150 25
1855	86	4	6	2	03	789 80
1856	149	4	2	2	03	1,365 63
1857	80	3	1	4	11	736 87
1858	25	0	2	2	04	232 63
1862–'63	46	.....	.....	5	04	427 50
1864–'65	6,139	4	5	3	04	55,690 75
1865–'66	6,026	6	2	3	03	55,132 70
1866–'67	6,446	2	3	2	01	58,352 50
1867–'68	284	6	6	2	04	2,584 00
1869–'70	107	7	1	.....	05	994 30
1870–'71	1,016	4	7	5	.....	9,318 95
1871–'72	190	5	4	3	.....	1,757 40
1874–'75	11,820	2	5	.....	04	107,901 75
1876–'77	33	2	6	3	01	302 50
Total	40,708	0	0	2	02	373,919 88

A true copy:
San José, May 10, 1880.

CASTRO.

SOUTH AMERICA.

PERU.

LEGATION OF THE UNITED STATES,
Lima, Peru, March 30, 1880.

SIR: I have the honor to inclose to you the translation (from the South Pacific Times) of a decree of the supreme chief of Peru, in reference to the coinage of Peru, dated the 23d instant.

I have, &c.,

I. P. CHRISTIANCY.

Hon. WM. M. EVARTS,
Secretary of State, Washington.

OFFICIAL DECREES—NATIONAL MONEY.

The following is the decree referred to in our last, and which we stated would appear to-day:

[Translation.]

Nicholas de Pierola, supreme head of the republic, considering:

1st. That the pound sterling having been provisionally adopted as legal money, it is now necessary to frame the law in conformity with which the national money must be manufactured.

2d. That by the resolution of the 14th of January last, gold has been declared as the legal circulating medium: I decree—

ARTICLE 1. The standard circulation of Peru shall be a gold coin weighing 1.16200 grams of the standard of 900 millecimals exact, and to be denominated "Inca."

ART. 2. Gold coins of 1, 2, and 3 incas shall be manufactured, of the corresponding weight and standard in accordance with preceding article. The allowance in the alloy over or under shall be of 2 millecimals. The allowance in the weight shall be, in the piece of 5 incas, of 2½ milligrams over or under, in that of 2 incas, 2½ of a milligram, and in that of 1 inca, 4 milligrams. The diameter of the piece of 1 inca shall be 12 millimeters, that of 2 incas, 15, and that of 5 incas, 23 millimeters.

ART. 3. The inca shall be divided into 5 pesetas, each peseta into 2 reals, each real into two half reals, and each half real into 5 cents.

ART. 4. Copper coins shall be manufactured of the value of 1 and 2 cents, and silver coins of half a real, one real, of 1 peseta, and of 5 pesetas.

ART. 5. The coins of 1 and 2 cents shall be of copper; the price of the metals of alligation, joined to the cost of manufacture, corresponding to the intrinsic value of the twentieth part of a peseta. The copper coin shall bear in the center of the obverse side a sun underneath the inscription *Republica Peruano*, and on the upper part of the date; on the reverse side, the words 2 or 1 cent, surrounded by a garland formed of cornucopias.

ART. 6. The pieces of 5 pesetas, 1 peseta, 1 real, and a half real shall weigh, the first, 25 grams; the second, 5 grams; the third, 2 grams and 500 milligrams, and the fourth 1 gram and 250 milligrams. The allowance in the weight for each gram over 100 shall be of 3 milligrams in the coins of 5 pesetas, of 6 milligrams in those of 1 peseta, of 7 milligrams in those of 1 real, and of 10 milligrams in those of half a real. The alloy of these silver coins shall be that of nine-tenths exact, with the allowance of 3 millecimals over or under. The diameter of the 5 peseta pieces shall be 37 millimeters, in those of a peseta 23, in those of a real 18, and in those of a half real 15.

ART. 7. The pattern of the gold pieces shall be the following: In the center of the obverse, the bust of the republic, on the exergue the inscription, *Prosperidad y poder por la justicia* (prosperity and power through justice), and on the under part of the date; on the reverse side the arms of the republic with two standards and a laurel; on the exergue the inscription *Republica Peruano*, Lima, 900 millecimals exact; the initials of the names of the assayers and the value. The pattern of the silver pieces shall be the same as that of the gold pieces, with the difference that the shield will bear a palm and a laurel in place of the standard.

ART. 8. No one is compelled to receive silver beyond the amount of 25 pesetas, nor copper beyond 20 cents.

ART. 9. The preceding laws referring to money are hereby abolished.

The secretary of state in the department of hacienda and commerce is charged with the fulfillment of this decree, as also its publication and circulation.

Given in the government house in Lima this 23d day of March, 1880.

NICHOLAS DE PIEROLA.

MANUEL A. BARINAGA.

LIMA, *March* 23, 1880.

It being urgently necessary to proceed to the coinage of money, in accordance with the supreme decree of this date, to further the speedy re-establishment of metallic currency, it is ordered:

1st. The mint shall proceed immediately to purchase all the silver bullion existing at present in that establishment, or that may henceforward be taken there at the price ruling in the market, fixed on the basis of exchange at 12 pence per sol.

2d. The said mint shall proceed to convert said bullion into silver coins, for the time being, of one peseta of real, and half a real, in the proportions that may be decided by the secretary of the Hacienda.

3d. The said secretary will give the necessary instructions for the better carrying out of present orders.

Register and publish.

BARINAGA.

No. 176.] LEGATION OF THE UNITED STATES,
Lima, Peru, June 12, 1880.

SIR: I have the honor to inform you that I have this day transmitted to the secretary of foreign relations, at Peru, a copy of your circular of April 30, 1880, marked separate, asking information in reference to the coinage and finances of Peru, &c., with a request for the information asked. But I must frankly say to you that I have little hope of an early reply.

The attention of all the cabinet has been and is still so entirely absorbed in matters pertaining to the war and the means of maintaining her national existence, that little attention can be given to anything else. There may also be good reasons why in such a crisis the government may not be willing to furnish the information called for by some of the questions. I have not yet been able to obtain any answer from this government to the somewhat similar series of questions contained in your dispatch No. 13, of May 23, communicated to this government, of which I referred you in my dispatch No. 24; nor to your dispatch marked special and separate, of February 11, last, a copy of which I sent to the minister on the 9th of March last, with a letter soliciting the information.

Statistics of this kind are not published in Peru, as with us, especially since the present war commenced; and upon most of the questions propounded by the Secretary of the Treasury, there are no *un*official means of obtaining any reliable information.

For all practical purposes I am safe in answering the first and second questions propounded by the Secretary of the Treasury, by the simple word "nothing."

As to the additional questions (on pages 2 and 3 of the circular), I will say they are answered by the decree of the dictator, of March 23, sent you in my dispatch No. 141, and by the dictatorial decree of May 31, 1880 (with the translation), herein inclosed, which modifies to some extent the decree of March 23.

In addition to the above I may be able, after long and tedious inquiries among business men, to get at approximately the amount of gold and silver annually produced in Peru. Beyond this, no reliable information upon the subjects mentioned in your circular, can, in my opinion, during the present war, be obtained.

I have the honor to subscribe myself, as ever, your friend and obedient servant,

———— ————.

Hon. WM. M. EVARTS,
Secretary of State, Washington, D. C.

(Inclosure:) Dictatorial decree of May 31, 1880, in Spanish and translation.

[Inclosure 1 in No. 176.—Translation.]

EL PERUANE, *June* 1, 1880.

Nicolas de Pierola, Supreme Chief of the Republic and Protector of the Native Race, considering—

1st. That the measure adopted in order to provide the market with lawful silver money would be illusory, if, while it is being coined, its exportation should be permitted.

2d. That it not being possible at the present moment to coin gold money, it is absolutely necessary to have recourse to silver.

I decree:

ARTICLE 1. For the present, and until further orders, the exportation from this country of all national money and silver bullion is absolutely prohibited.

ART. 2. The infraction of this decree will not only lose wholly and in favor of the denouncer and apprehender of all the contraband, the amount, but he will also be liable to be judged by the eighth article of the provisory statute.

ART. 3. The harborers and accomplices shall be condemned as the principal criminals, and subject to the same punishment as in the preceding article.

ART. 4. The ores, as also the foreign money, are not included in the foregoing prohibition.

ART. 5. The government recommends to the patriotic zeal of its citizens especial vigilance respecting the orders contained in the decree.

The Secretary of the Treasury is charged with the carrying out of this decree, and of publishing and circulating it.

Given in the House of Government in Lima on the 31st of May, 1880.

N. DE PIEROLA.

MANUEL A. BARRINAGA.

NOTE.—Eighth article of the code referred to renders the offender liable to the punishment of death upon trial by court-martial.

ARGENTINE REPUBLIC.

LEGATION OF THE UNITED STATES,
Buenos Ayres, December 22, 1879.

SIR: On the receipt of your dispatch, numbered 187, I addressed a note under date of August 13, ultimo, to the minister of foreign affairs, requesting the information desired by the honorable Secretary of the Treasury, and embraced in questions from one to seven, inclusive, at as early a date as convenient.

As the reason for the late date of this, I have to state that after calling several times at the foreign office in reference to the matter, on the 18th day of November last, I called on the minister of foreign affairs with the object of obtaining permission to call in person on the minister of finance—to whom I supposed my note with the interrogations had been referred—for the purpose of obtaining the data required as soon as possible, when I was informed by the minister that the papers had been lost, and requested me to furnish him with copies, which I did the same day.

His reply was received at this legation on the 20th instant, a copy (translation) of which I have the honor to inclose herewith, marked A, which I still hope will reach the honorable Secretary of the Treasury in time to serve his purpose.

I have the honor to be, sir, your obedient servant,

THOS. O. OSBORN.

Hon. WM. M. EVARTS,
Secretary of State, Washington, D. C.

[Inclosure A.]

FOREIGN OFFICE,
Buenos Ayres, December 19, 1879.

MR. MINISTER: I have the honor to answer your excellency's note of the 18th of November, as I promised you in mine of the 28th.

The data that this department has obtained in regard to the different questions that your excellency asked in your note, are the following, up to the 31st of July of the present year.

First and second questions: What is the amount of *gold* coin and bullion in the treasury, in the banks, and in circulation in the Argentine Republic? What is the amount of *silver* coin and bullion in the treasury, in the banks, and in circulation in the Argentine Republic?

National bank, in coin (about)	$1,140,422 03
In circulation, gold	4,000,000 00
In circulation, legal silver	2,000,000 00
In the treasury (cash), gold	11,798 73
In the treasury (cash), silver	187,839 49

Up to the present time there has been no silver nor gold bullion.

Third question: What is the amount of outstanding currency?

Provincial Bank: In circulation, paper currency	$364,000,000
In circulation, metallic notes	9,470,000

Fourth and fifth questions. What is the amount of gold produced annually from the mines? What is the amount of silver produced annually?

The production of our mines is actually very limited. The gold produced is due, for the most part, to the copper mines more than to the gold mines. The gold in this form does not benefit the country, except that it [*sic*] exported to England in alloy with copper in bars, to be worked.

The bars of copper contain a quantity of silver. The mines that are being worked in the Republic are those of Famatinas, in the province of Rioja, and in Carolinas, province of San Luis, at which places gold is also obtained by washing on a small scale, without much capital being invested.

The production of silver proceeds almost entirely from the Famatinas mines, which produce it in a native state and in minerals, also being found in sulphuret of lead, as occurs in the provinces of Cordoba, San Luis, San Juan, and Mendoza.

It is not possible as yet to value with exactitude the production of the silver and gold, as there is not yet any organized enterprise for the working of the mines, with the exception of that of Lafore, in Capillitas, Province of Catamarca. However, their product can be calculated for the year.

Gold:	Ounces.
Mines of San Luis and Famatinas	500
By washing San Luis and Famatinas	800
Proceeding from copper	2,500
	3,800

Silver:	Ounces.
Famatinas mines	160,000
Uspallata	25,000
Obtained from lead ore, from Cordoba, San Juan, and Mendoza	30,000
Contained in copper ore from Famatinas	110,000
	325,000

Sixth and seventh questions. What is the amount of silver annually coined, imported, exported, and consumed in the arts and manufactures?

As regards the coining of money, the honorable Congress of the nation has sanctioned the law, a copy of which I inclose.

Exportation is chiefly carried on with England, a part also being sent to Chili, for sale there. Lamport and Holt's company has carried to England during the current year gold and silver to the value of £415,589 11*s.* 6*d.*

The consumption of silver and of gold is on such a small scale that it is very difficult to calculate the quantity, as it consists chiefly in what is used for ornamenting articles of use, such as spurs, bridles, harness and trappings, mate-cups and bourbillas (tubes), and some objects for sacred use.

Thus satisfying as far as possible the request of your excellency, I beg of your excellency to accept the assurance of my greatest consideration.

F. GONZALES.

VENEZUELA.

LEGATION OF THE UNITED STATES,
Caracas, September 22, 1880.

SIR: Referring to your separate communication to me of April 30, 1880, and to my No. 269 and its inclosure, all relative to desired monetary information, &c., I inclose herewith:

1st. A copy and translation of a note from Mr. Saavedra, embodying such statistical data in the premises as were transmitted to him by the minister de fomento.

2d. A copy of my note in response to that of Mr. Saavedra.

3d. The half sheet of the extraordinary number of the Gaceta Official, of April 3, 1879, sent me with Mr. Saavedra's note, and containing a copy of the existing law of money. As I presume this document will be passed to the Secretary of the Treasury, I do not number it; neither under the circumstances do I reckon it requisite to translate it, as indeed I have not time to do so before the departure of the next mail for the United States, which leaves Caracas to-morrow morning.

I also add the following observations relative to the money matter of Venezuela:

1st. The Venezuela monetary law being the same as that of France, with the sole nominal difference that the French monetary unit, the franc, is adopted as the monetary unit of Venezuela under the name of *bolivar*, it will be easy for the Secretary of the Treasury to appreciate Venezuelan money under several important relations by recurring to the familiar standard of France.

2d. The statement in Mr. Saavedra's note, delivered from the minister de fomento, that "there is no paper money," needs explanation, in order to avoid misunderstanding. I suppose that what is meant is that there is no paper money issued by the government, or which is by law made legal tender; and I understand that there is, in fact, none such. But there is a bank, the Bank of Caracas, the paper issue of which is, I am told by its president, 1,300,000 bolivars, or 260,000 venezuelanos.

3d. There being no mint in the country, its coinage has been done abroad; and its coins are as follows:

First. Of gold there are two coins, having the respective values of 25 and 20 bolivars.

Second. Of silver there are seven coins; first, the *bolivar*, the monetary unit, equaling the franc; second, the venezuelano, equaling 5 bolivars; third, a coin equaling 2½ bolivars; fourth, one equaling 2 bolivars; fifth, one equaling one-half bolivar; sixth, one equaling one-fourth bolivar; seventh, one equaling one-fifth bolivar.

Third. Of nickle there are two coins, having the respective values of one-twentieth and one-eighth of a bolivar.

Fourth. Of copper there is one coin, equaling one-twentieth of a bolivar.

4th. I am informed that the paper notes of the Bank of Caracas were made and printed in the United States; that the preceding coinage of gold and silver was done in France and Belgium; that of nickle in the United States; and that of copper in England.

5th. The monetary circulation of the country consists of the preceding domestic paper and coins, together with a much larger amount of foreign coins.

6th. I have endeavored to form some proximate idea as to what may be the total amount of the circulating medium of the country; and to this end I have consulted three persons, whose judgment I prefer upon such a point. One gives no numerical indication; another judges the amount to be about ten to twelve million dollars; and the third, after considering and consulting about the matter, concurs in the last judgment. The average of these approximations would be eleven million dollars.

According to the census which was taken in 1873, and published in 1874, the total population of the country was 1,784,194, and it is believed to have increased but little since.

Supposing the present population to be from 1,800,000 to 1,900,000, and adopting $11,000,000 as the approximate total circulating medium, we have the result of about $5.79 to $6.11 *per capita*, which, I presume, will be found to be much less than the corresponding proportion for the United States and several countries of Europe.

As being germain to the subject, I suggest that my No. 251, and its annex, be taken in connection with this.

I am, sir, your obedient servant,

JOHN BAKER.

Hon. WM. M. EVARTS,
Secretary of State.

[Translation.]

CARACAS, *September* 13, 1880.

MR. MINISTER: With reference to my official letter of the 26th ultimo, relative to the statistical data solicited by your excellency, I have the honor of communicating to your excellency those which the minister de fomento has transmitted to me.

There is no deposit of gold and silver in the offices of finance of the nation, because the estimate is always limited to the strictly indispensable expenses of the republic.

There is no paper money.

There are no mines of silver in operation; with regard to gold, those of Guayana, the only ones which pay, in the year from 1875 to 1876—which are the last data that are had—there were exported 1,993 kilograms of gold in bars of 24 carats (*quilates*).

There is no coinage of money in the country.

The exportation of coined silver and gold in 1874 to 1875 amounted to 1,144,862.86 venezuelanos, and in 1875 to 1876 to 407,505.68 venezuelanos.

The Venezuelan law of money is exactly the same as that which rules in France, with the sole difference that the franc is called *bolivar*—monetary unit of the same type, weight, and alloy (*bi*) as that.

To facilitate your excellency in understanding this last point, I have the pleasure of inclosing to your excellency the Gacita Oficial, number extraordinary, of the 3d of April, 1879, where the existing laws of money will be found.

Hoping to have satisfied the wishes of your excellency, I am pleased to reiterate on this occasion the assurance of my very distinguished consideration.

PEDRO I. SAAVEDRA.

His Excellency JOHN BAKER, *&c., &c., &c.*

CUBA.

UNITED STATES CONSULATE GENERAL,
Havana, June 19, 1880.

SIR: In reply to instruction No. 505 of the 23d May, 1879, requesting certain information respecting the amount of gold and silver coin and bullion in Cuba, I had the honor to inform the Department, by my dispatch No. 806 of the 6th of June of the same year, that I had given the director general of finances a translation of several interrogatories accompanying the instruction, and that that officer had promised to furnish me with as full information upon the subject as the limited statistical resources of his department would permit.

Up to the present the promised information has not been received, and I have now to acknowledge the receipt of the Department's circular, dated the 30th of April ultimo

transmitting other interrogatories, and to which I append answers based upon the information I have been able to gather from various sources, in the absence of any published data upon the subject.

1st. What is the amount of gold coin and bullion in the treasury, in the banks, and in circulation?

Answer. There is no gold or silver bullion in the island. The amount of gold and silver coin in the treasury should be considered nominal only, consisting of the small balances carried over from day to day; it is well understood that the resources of the treasury of Cuba during the past ten years have been so restricted that it has been without the means to meet many of the most urgent necessities of the government, as, for instance, the payment of the military and naval forces employed in and about the island.

The amount of gold coin in the banks of Havana is given in the bank reports as follows:

December 31, 1879	$8,657,000
March 31, 1880	9,849,000
April 30, 1880	10,522,000

The amount of gold coin in circulation in the island on the 30th of April ultimo, exclusive of the amount in the banks, is estimated at from $30,000,000 to $35,000,000.

2d. What is the amount of silver coin and bullion in the treasury, in the banks, and in circulation?

Answer. It is estimated that the amount of silver coin in the island may be near, but will scarcely exceed, $1,000,000; in circulation principally in the eastern part of island. There have been considerable importations during the past year of Mexican dollars, but there appears to be great opposition to receiving them into general circulation in sums exceeding $2.

3d. What is the amount of outstanding paper currency?

Answer. The bills of the Spanish Bank of Havana are the paper currency of Cuba; the amount in circulation on the 30th of April, 1880, was, according to the bank's statement, $57,857,000, of which $44,900,000 have been issued for account of the government. This currency is irredeemable, and after the 1st of July, 1880, will not be received for any dues whatever of the government. It value, on the 30th of April, ultimo, relatively with the gold (*peso*) dollar of Cuba was 44 cents, or about 41 cents in gold coin of the United States.

4th and 5th. What are the amounts of gold and silver produced annually from the mines?

Answer. There are no mines of either gold or silver, although both minerals are known to exist in the island.

6th. What is the amount of gold annually coined, imported, and consumed in the arts and manufactures?

Answer. There is no mint for coinage in Cuba. The specie imported into the island during the past four years is stated to be in round numbers as follows:

1876	$6,169,000
1877	9,414,000
1878	9,011,000
1879	4,712,000
1880, from January 1 to April 30	5,257,000

The data in regard to the amounts exported are very imperfect, but as the greater part of both importations and exportations of coin are of Spanish doubloons, having here a compulsory value of some 7 per cent. more than abroad, and are governed entirely by the rates of foreign exchanges, it may be asserted that the amounts exported and the amounts imported during any year are about equal. For instance, during the years 1878 and 1879, the rates of exchange on New York were frequently as high as 10 per cent. premium; while those rates prevailed, coin was exported; when the rates declined to 5 and 6 per cent. premium, the same coin was sent back to the island. The value of the Spanish doubloon fluctuates in the New York market at from $15.60 to $16.25, according to the rates of exchange between Havana and that city.

The amount of coin consumed in the arts cannot be ascertained; it must, however, be very small, there being no important establishment of that nature in the island.

First additional interrogatory. What are the standard coins in circulation, and what denomination of coin is the unit of money of account?

Answer. The standard coins in circulation in Cuba are the gold ounce or doubloon, of $17 (pesos), and its fractions of half, quarter, eighth, and sixteenth (in the United States Treasury Department's circular of December 20, 1873, the unit of this coin is termed "peso"). A more modern gold coin of Spain of the denomination of $5 has been recently introduced; it is called the "Isabellino" and "Alfonsino," and is current here at $5.30.

The silver coins of Spain in circulation or known in Cuba are the dollar (peso), the

escudo, the peseta fuerte, the real de plata (fuerte), the medio real fuerte, the peseta sencilla, the real sencillo, and the medio real sencillo, the latter is also known as the "real devellon." The unit of the money of account, as established by royal order of the 15th of April, 1848, was the real de plata of 12½ cents, or the eighth of the "peso"; in 1866, the "escudo" of 50 cents, with its millesimal divisions; latterly the "peseta" of 20 cents, a coin of identical value with the French franc, has been adopted. All of the foregoing have appeared at different times in official estimates and in the government's accounts, creating much confusion. But the unit of money of account *now* generally adopted and recognized by the Government of Cuba is the gold dollar (peso) of 100 cents, and although silver of Spanish coinage is received at the Treasury in whatever amounts presented, it is seldom used except as subsidiary coin and for sums not exceeding $2.

Second, additional. What is the legal standard of value, gold or silver, or both metals, at fixed rates?

Answer. The legal standard of value is the gold dollar or peso. The fixed values of the different denominations are as follows:

The ounce or doubloon	$17 00
The half doubloon	8 50
The quarter doubloon	4 25
The eighth doubloon	2 12½
The sixteenth doubloon	1 06¼

Third, additional. If both gold and silver are the standard of value, what is the ratio of the two metals in the coinage?

Answer. All the standard coins of Cuba are made in Spain; none in the island.

Fourth, additional. What is the exact standard weight and fineness provided by law for the coin representing the monetary unit; or, if more convenient, the exact content of such coin in pure gold or pure silver?

Answer. The Spanish doubloon or ounce is of the past century. None have been coined since the reign of Ferdinand VII. The weight of those coined since 1785 is represented to be 416.65 grains, troy weight, of 21.2 carat fineness. There are, however, a great many of these ounces that are said to have been coined outside of Spain, and fall greatly short of the above standard.

Fifth, additional. In compliance with this interrogatory, a copy of the royal order of October 13, 1863, governing mining operations, is transmitted herewith.

I have been unable to obtain a copy of the law or royal order fixing the coin standard of Cuba.

Trusting that the answers herewith transmitted will prove satisfactory,

I have the honor to be, sir, your obedient servant,

HENRY C. HALL,
Consul-General.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

Inclosure: One copy of the royal decree of October 13, 1863, governing mining operations in the island of Cuba.

HAYTI.

LEGATION OF THE UNITED STATES,
Port-au-Prince, Hayti, July 2, 1880.

SIR: Referring to communication from department, "separate," dated April 30, 1880, having reference to the amount of gold and silver coin, bullion, and paper currency in Hayti, I have the honor to advise you as follows:

1st. I am unable to secure, so far, reliable information with regard to the actual or even approximate amount of gold or silver coin in the general treasury of the government. So far as this treasury is concerned, the amounts received from day to day constantly fluctuate, not finding deposit there for any length of time, but are used immediately to meet daily demands. Some days a hundred thousand dollars, at others fifty, thirty, twenty, ten, five thousand dollars, in American, Mexican, and Haytien silver, may be found therein, with a small amount, it may be, of American, English, French, or Spanish gold.

Bullion, gold or silver, is never found in the treasury.

At present the amount of silver, Mexican silver dollars, in the Caisse d'Amortissement is 120,000. This sum, however, is being used to pay the interest on certain obligations of the government, as created by legislation had in 1875–'76.

2d. There are no banks in this country, and there is now no paper currency. In 1872, when paper currency was retired, to be redeemed at the rate of one silver dollar

for three hundred of paper, in American silver, there was certainly a fabulous estimated circulation of paper, amounting, as some estimate, to over $800,000,000; redemption was provided for $544,675,404, by $2,154,266.04 in American silver.

3d. There are no gold and silver mines worked in Hayti, and there is no coinage of gold or silver in this republic.

4th. The amount of gold annually imported and exported, used as currency or in connection with the arts and manufactures, is comparatively small when found; it is more generally bought, at high rates of premium, to be hoarded.

5th. The amount of silver coin annually imported and exported is considerable.

Here, first, it is to be recollected that, in connection with the redemption of the paper currency, there were employed in 1872, as stated, already $2,154,266.04 in American silver. And for the past eight years, Hayti has depended almost entirely upon the United States for her circulating medium and gold and silver standard of value.

In the next place, the estimated amount of gold and silver coin needed for the business transactions of the country annually cannot vary far from $5,000,000; the principal part of this amount being silver coin of the United States, about $1,000,000 of Mexican silver dollars lately imported, and a small amount of Haytien fractional silver currency, variously estimated, lately monetized.

Late statistics of Port-au-Prince show that in 1879 there were imported into this city in silver coin of the United States $63,519, and in Mexican dollars $719,888; the total being $783,407. While the exportations from the same city, for the same period, in the silver coin of the United States, aggregated $278,818.88.

It is through the imports and exports of gold and silver coin at and from the various open ports of the republic that the amount named as required by the exigencies of business in this country is kept at about the figure given, $5,000,000.

It is not possible, at this time, to give the exact amount of the total of imports and exports of gold and silver coin for the entire republic for the year 1879. Hereafter, however, in the annual report which will be made from this consulate-general to the department for the year, if not the exact, a very close approximate estimate thereof will be given, founded upon such statistics as may be secured from the several open ports of the republic.

There has been no law as yet passed by the corps legislatif of the republic fixing the coin standard and governing minting operations. As already stated, this republic depends in the main for its circulating medium and its gold and silver standard of value upon our country.

It should be added that American gold and silver are held in special favor, the first selling generally for a considerable premium, and the latter, as against Mexican dollars, always being held preferable, and often selling, as against it, for a premium sometimes as high as 7 per cent.

I am, sir, your obedient servant,

JOHN MERCER LANGSTON.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

CONSULATE GENERAL OF THE UNITED STATES,
Port-au-Prince, November 25, 1879.

SIR: Referring to my dispatch No. 77, dated November 6 instant, in the closing portion of which you are advised of the importation of large amounts of Mexican silver into this republic, and the transmission of the "order" of the government lately issued, with respect to this subject, is promised, I have the honor to inclose herewith such "order" with translation as published Le Moniteur of the 16th ultimo.

This action was taken subsequently to the appointment of General Salomon as secretary of state, of finance, commerce, and foreign relations in connection with the provisional government; and probably the old rates of value as to the coins mentioned were revived through his agency under the influence of parties interested in the importation of such currency. If this be true it cannot be doubted that under his administration of the government his influence as chief executive will be successful in the same direction and no change or modification of this "order," by legislative or other action, can be, for the present, wisely expected.

What the provisional government can mean by stating that disturbance of the financial and commercial affairs of the republic would be the result of refusal to take Mexican dollars at from 80 to 85 cents each, it is difficult for me to conceive; since, for several years past the currency of this country, especially since the redemption and destruction of its paper in 1872, has been American silver, and transactions public and private, involving the use of money, have been made and settled exclusively in such coin. And now it is the chief and standard money of commerce, while the people prefer it to all other.

But the importation of Mexican silver continues and is increasing. By the last steamer arriving at this port from New York on the 23d instant, there were brought $160,000 of such money, shipped to various merchants of this city. This money will doubtless be used in the purchase of coffee mainly, and will thus be put in immediate circulation.

Your most obedient servant,

JOHN MERCER LANGSTON.

Hon. F. W. SEWARD,
Assistant Secretary of State, Washington, D. C.

(Inclosure:) Copy and translation of notice of the department of finance and commerce.

[Inclosure No. 1.]

[*The Moniteur official journal of the Republic of Hayti, appearing Thursdays and Saturdays.*]

THURSDAY, *October* 16, 1879.

NOTICE OF THE DEPARTMENT OF FINANCE AND COMMERCE.

Under the authority of the order of the 14th of December, 1867, the dollar of the independent States of America, shown in the table annexed to the said order, is quoted as follows:

Dollar Mexican	$1 00
Dollar Central America	1 00
Dollar Chili	1 00
Dollar La Plata	1 00
Dollar Colombia	75

It is according to these different rates that the provisional government, without any objection whatever, caused these coins to be accepted in the treasuries of the republic.

But it has come to its knowledge that, contrary to the provisions of this rate and to the principles of equity, certain mercantile houses established in this place refused to take the said coins for more than from 80 to 85 cents.

In view of this proceeding, prejudicial to the public interests, and tending to provoke disturbance in the financial and commercial operations of the republic, the provisional government, careful of the performance of the duty which is enjoined upon it, declares formally that until the corps legislatif shall have ultimately modified, if such need be, the present values of the above-named moneys, there shall be visited all the rigors of the law against the persons who refuse to accept these coins at the rates at which these different moneys have been received by the public treasurer, the law being still in full force and vigor.

JAPAN.

UNITED STATES LEGATION, JAPAN,
Tokei, October 22, 1879.

SIR: I have the honor to acquaint you that His Imperial Japanese Majesty's Government has established a branch office of the imperial mint of Japan in this city, under regulations, a copy of which, as published officially in the Japan Weekly Mail of the 18th instant, together with the official notification thereof, I have the honor to inclose herewith for your information.

You will observe that the rates for assaying gold and silver bullion are specified in the regulations.

I have the honor to be, sir, your obedient servant,

JNO. A. BINGHAM.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

[Extract from the Japan Weekly Mail, October 18, 1879.]

Notification No. 101 A.

It is hereby notified that gold and silver bullion brought by the public (native and foreign) to be coined will, for the sake of convenience, be received at the branch office of the mint, established in the compound of the Finance Department, in accordance with the following regulations.

NOTE.—The date of commencing to receive the bullion will be notified hereafter.

OKUMA SHIGENOBU,
Minister of Finance.

OCTOBER 10, 1879.

Regulations for receiving bullion for coinage.

ARTICLE 1. Gold and silver bullion brought to the branch office of the mint will at once be received and assayed by the chief officer of the office, in the presence of the owner, and coin (gold coins for gold bullion and the trade silver one yen for silver bullion) will be given in exchange, deducting the fees mentioned in Article 4 out of the actual value of the bullion. All fees, with exception of those for coinage, will be received in currency within the period mentioned in Article 6.

NOTE.—The waste of the metal in the process of assaying must be borne by the owner.

ART. 2. Bullion will only be received in the following quantities: Gold, 50 ounces and upwards; silver, 500 ounces and upwards; gold or silver impure bullion, old coins, and gold and silver mixed, of 200 yen in value and upwards.

ART. 3. Bullion will be received daily from 9 a. m. to 12 noon, with the exception of the following days: Sundays, annual and casual holidays, from 1st to 3d January, from 16th June to 15th August, and from 25th to 31st December.

ART. 4. According to the description of bullion, the following fees will be received at the branch office:

For gold which does not require refining and analysis and which does not require to undergo those processes.

	Yen.
Fees for testing by melting:	
For a parcel of less than 500 ounces	1
For over 500 ounces but under 1,000 ounces	2
For every 500 ounces or fraction of 500 ounces over 1,000 ounces	
Fees for testing by analysis:	
For a parcel of less than 500 ounces	2
For over 500 ounces but under 1,000 ounces	4
For every 500 ounces or fraction of 500 ounces over 1,000 ounces	2

Fees for coinage, one per cent.

Expenses for transit and insurance fees, 65 yen per 10,000 yen.

(If the coin is to be taken delivery of in Osaka, only half of the last-mentioned amount will be charged.)

NOTE.—In the case of impure gold bullion, 1.377 yen of the fees for refining and analysis will be charged per 10 ounces of gold refined by thus analyzing, besides the expenses above mentioned, but in such cases no fees for testing by melting will be charged.

For silver bullion which does not require refining and analysis and which does require to undergo those processes.

	Yen.
Fees for testing by melting:	
For a parcel of less than 1,000 ounces	1
For over 1,000 ounces but under 2,000 ounces	2
For every 1,000 ounces or fraction of 1,000 ounces over 2,000 ounces	1
Fees for testing by analysis:	
For a parcel less than 1,000 ounces	1
For over 1,000 ounces but under 2,000 ounces	2
For every 1,000 ounces or fraction of 1,000 ounces over 2,000 ounces	1

Fees for coinage, one per cent.

Expenses for transit and insurance fees, 65 yen per 1,000 yen.

(If the coin is to be taken delivery of in Osaka, only half of the last-mentioned amount will be charged.)

NOTE.—In the case of impure silver bullion, 0.213 yen of the fees for refining and analysis will be charged per 10 ounces of the silver refined by thus analyzing, besides the expenses above mentioned, but in such case no fees for testing by melting will be charged.

For old gold or silver coins and gold and silver mixed bullion, which requires refining and analysis.

Fees for testing by analysis:

	Yen.
For a parcel of less than 1,000 ounces in weight	2
For over 1,000 ounces and under 2,000 ounces	4
For every 1,000 ounces or fraction of 1,000 over 2,000 ounces	2

NOTE.—In case the owner shall desire the bullion to be returned him, after being tested by melting and analysis, or in case the bullion is returned to him, on account of its being unfit for refining and analysis, the following fees for testing by melting will, besides those for testing by analysis, be charged:

	Yen.
For a parcel of less than 1,000 ounces	1
For over 1,000 ounces and under 2,000 ounces	2
For every 1,000 ounces or fraction of 1,000 ounces over 2,000 ounces	1

Fees for refining and analysis.

For bullion which contains less than 100 parts of gold per 1,000:
Yen 3.23 per 10 ounces of gold thus refined.
Yen 0.213 per 10 ounces of silver thus refined.
For bullion which contains over 100 parts, but less than 200 parts of gold per 1,000:
Yen 1.904 per 10 ounces of gold thus refined.
Yen 0.128 per 10 ounces of silver thus refined.
For bullion which contains over 200 parts of gold per 1,000:
Yen 1.377 per 10 ounces of gold thus refined.
Yen 0.085 per 10 ounces of silver thus refined.

NOTE.—The above rates are fixed, supposing that the bullion always contains less than 100 parts of miscellaneous metal per 1,000. If, therefore, the bullion contains over 100 parts of miscellaneous metal per 1,000, the following additional fees will be charged, and if the bullion contains over 200 parts of miscellaneous metal per 1,000, the said additional fees will be doubled. Bullion which contains over 250 parts of miscellaneous metals per 1,000 will not be received.

Yen 0.349 per 10 ounces of pure gold contained in the bullion.
Yen 0.022 per 10 ounces of pure silver contained in the bullion.
Fees for coinage, one per cent. of the pure gold or silver contained in the bullion.
Expenses for transit and insurance fees, 65 yen per yen 10,000.
(If the coin is to be taken delivery of in Osaka, only one-half of the last-mentioned amount will be charged.)

For gold or silver bullion, the fineness of which is apparently known, and which does not require testing by melting.

NOTE.—Foreign gold or silver coin will be received only by the mint in Osaka, but if already tested by melting, it will be ready at the branch office.

Fees for testing by analysis will be the same as those for testing gold or silver bullion by analysis (as previously given).

Fees for coinage, one per cent. (gold or silver).

Expenses for transit and insurance fees, 65 yen per yen 10,000.

(If the coin is to be taken delivery of in Osaka, only half of the last-mentioned amount will be charged.)

ART. 5. In case the amount of bullion brought by the public shall be in excess of the capacity of the mint, acceptance of the bullion may be refused.

ART. 6. The coin will be delivered after the expiration of the following periods: After the bullion has been tested by analysis and its fineness ascertained.

When old coin is received, the delivery will be made as early as possible after the completion of the testing. In case the gold or silver bullion is fit for coinage, payment will be made on the 25th day after the date of assay (excluding holidays). If base gold or silver or bullion requiring parting, payment will be made, if over 200 yen, on the 28th day; over 500 yen, the 30th day; over 1,000 yen, the 32d day; over 5,000 yen, the 35th day; and over 10,000 yen, the 40th day.

NOTE.—To those who wish to obtain coin before the above dates, coin will be delivered after deducting yen 1 per yen 10,000 for each one of the days previous to the expiry of the above periods.

ART. 7. All metals, other than gold and silver, which may be contained in the bullion brought by the public, will not be returned.

Mr. Bingham to Mr. Evarts.

UNITED STATES LEGATION, JAPAN,
Tokei, April 14, 1880.

SIR: Referring to instruction dated February 11, marked "Special and Separate," in relation to certain interrogatories propounded by the honorable the Secretary of the Treasury, I beg leave to acquaint you that in reply to a note addressed by me to th eforeign office, requesting answers to the said interrogatories, I received on the 31st ultimo a communication from his excellency Mr. Inouye, the minister for foreign affairs, inclosing answers in the Japanese language, a translation of which I have the honor to inclose herewith. I apprehend that these answers, together with my dispatches to the department numbered, respectively, 996 and 1,050, will furnish all the accurate information now attainable of this existing laws of this empire regulating the coinage of money in Japan, &c.

You will observe that Mr. Inouye omits to furnish a statement showing the amount of each kind and denomination of money coined since 1800, but has reported only for the two years past. The reason of this omission is given on page 11 of the inclosed report as follows: "The statistics for previous years are not given because some points necessary to a complete view are not ascertainable."

I trust that the report made may be satisfactory to the honorable Secretary of the Treasury and to you.

I have, &c.,

JNO. A. BINGHAM.

Hon. WM. M. EVARTS,
Secretary of State.

[Translation.]

Reply to inquiries made by the Government of the United States.

I. The amounts of gold coin and gold bullion in the treasury, in banks, and in circulation in Japan are, severally, as follows:

1. Amount on hand June 30, 1878:		
Gold coin in treasury	yen*	10,764,420.192
Gold coin in banks	do	211,326.113
Gold coin in circulation	do	95,123,378.409
Gold bullion in treasury	ounce	3,550.95
Gold bullion in banks	do	1,454.04
Total of gold coin	yen	106,099,125.714

Of the above sum .768 is old coin, while .232 is new coin put in circulation since the year 1871. These two kinds of coins are stored together and circulate together.

As shown in the above table, the amount of gold bullion in the treasury and in banks alone is ascertainable.

There are no means of ascertaining the amount in the hands of the people. Since the middle-ages much gold dust has been gathered in the eastern and northern countries, and much gold has been stored up by the people, as may be conjectured from the fact that they are universally in the habit of hoarding articles made of gold.

2. Amount on hand June 30, 1880:		
Gold coin in treasury	yen	10,362,443
Gold coin in banks	do	953,780.877
Gold coin in circulation	do	88,496,524.286
Gold bullion in treasury	ounces	37,182.52
Gold bullion in banks	do	2,207.25
Gold bullion in hands of the people	do	.....

Total gold coin, 99,812,748.163 yen; of this sum .802 is old coin and .198 is new coin.

The decrease of 6,286,377 yen since the preceding year is due to the fact that 594,000 yen of old coin were sent to the mint to be recoined, and 834,000 were exported, while in the same time only 460,000 yen were recoined, against 5,316,000 new yen exported.

Gold bullion in the hands of the people unascertainable as above explained.

II. The amount of silver coin and silver bullion in the treasury, in banks, and in circulation are, severally, as follows:

1. Amount on hand June 30, 1880:		
Silver coin in treasury	yen	3,848,851.823
Silver coin in banks	do	331,437.842

*"Yen" equal to $1 United States.

Silver coin in circulation	yen..	46,123,002.626
Silver bullion in treasury	ounces..	290,848.62
Silver bullion in banks	do..	67,736.56
Silver bullion in hands of the people	do..	.....

Total of silver coin, 50,303,292.291 yen; of which sum .547 is old coin while .453 is new coin, issued since 1870. Both kinds of coin are stored and circulated together.

As in the case of gold bullion, the amount of silver bullion in the hands of the people cannot be ascertained.

2. Amount on hand June 30, 1879:

Silver coin in treasury	yen..	5,334,979.8
Silver coin in banks	do..	663,475.639
Silver coin in circulation	do..	43,365,963.386
Silver bullion in treasury	ounces..	3,120,741.42
Silver bullion in banks	do..	102,824.74
Silver bullion in hands of the people	do..	.....

Total of silver coin, 49,364,418.825 yen; of which amount .539 is old coin and .461 is new coin.

The decrease of 938,873.466 since the preceding year is due to the fact that of old coin more than 532,000 yen were sent to the mint to be recoined, and more than 336,000 were exported, while in the same time, of new coin only 2,076,000 yen were recoined, against 2,146,000 yen exported.

III. The amount of paper currency in the treasury, in banks, and in circulation is as follows:

1. Amount on hand June 30, 1878:

	Yen.
Paper currency in treasury	22,660,929,51
Paper currency in banks	6,731,062.465
Paper currency in circulation	108,492,017.484
Total	137,884,009

Of the above total amount .877 is issued by the government and .123 by the banks.

As in the case of gold and silver coin above noted, both kinds of paper currency are stored together and circulated together.

2. Amount on hand June 30, 1879:

	Yen.
Paper currency in treasury	8,155,157.553
Paper currency in banks	8,234,625.342
Paper currency in circulation	130,898,898.105
Total amount	146,488,681

Of this total amount .774 is issued by the government and .226 by the banks.

The increase of 8,604,672 yen above the amount of the preceding year is due to the fact that although the government has canceled 7,499,000 yen, in the meantime more than one hundred new banks have been established, which banks have issued twice this amount.

IV. The amount of gold produced from all the mines is as follows:

1. Amount produced in one year from July 1, 1877, to June 30, 1878, 14,304.18 ounces. Of this amount .832 was produced from government mines and .168 from private mines.

2. The amount produced from July 1, 1878, to June 30, 1879, 22,565.9 ounces. Of this amount .936 was produced from government mines and .64 from private mines.

An increase of more than 57 per cent. on the previous year will here be observed. If the amount be compared with that of the year before (1876–'77) the increase is more than double. This increase must be attributed to improvements in machinery and in the process of boring.

V. The amount of silver produced from the mines is as follows:

1. Amount for one year from July 1, 1877, to June 30, 1878, 563,728.28 ounces. Of this amount .653 was produced from government mines and .347 from private mines.

2. Amount for one year from July 1, 1878, to June 30, 1879, 708,787.22 ounces. Of this amount .686 was produced from government mines and .311 from private mines. Here, also, an increase of more than 25 per cent. on the previous year will be observed. If the amount be further compared with that of the year before (1876–'77) an increase of more than 57 per cent. will be observed. This increase also is due to the cause before specified.

VI. The amount of gold coined, imported, exported, and consumed is as follows:

	Ounces.
1. Amount coined in one year from July 1, 1877 to June 30, 1878	19,160.85
Amount imported	
Amount exported	332,847.6
Amount consumed	5,358

The above four amounts call for no special remarks, only that the amount consumed is approximate, owing to the difficulty of making an exact calculation.

The same is the case in the following year:

	Ounces.
2. Amount coined from July 1, 1878 to June 30, 1879	24,668.47
Amount imported	1,361.88
Amount exported	330,301.92
Amount consumed	6,894.00

VII. The amount of silver coined, imported, exported, and consumed is as follows

	Ounces.
1. Amount of silver coined in the year from July 1, 1877, to June 30, 1878.	3,497,575.84
Amount imported	1,652,452.33
Amount exported	3,973,222.30
Amount consumed	108,333

Here also no special remarks are called for. The amount consumed in arts and manufactures is only approximate, as before stated.

	Ounces.
2. Amount of silver coined from July 1, 1878, to June 30, 1879	1,800,443.89
Amount imported	2,396,703.22
Amount exported	4,049,606.27
Amount consumed	119,116

The preceding, from Article I to Article VII, covers only two years. The statistics for the previous years are not given, because some points necessary to complete view are not ascertainable.

In conclusion, it is proper to remark that if the amount of gold coin, silver coin, paper currency, or gold and silver bullion in the treasury on the last of June, 1879, be compared respectively with the corresponding amounts on hand on the last of June of the previous year, an increase or decrease, as the case may be, will be observed. This discrepancy is due to the fact that, as the convenience of the finance department required, old coins were sent to be recoined and paper currency was used to buy up gold and silver bullion. Also, on comparing the total amounts in the Treasury, it will be observed that while the coin and bullion shows an increase of 4,977,000 yen (mint regulation measure) the paper currency shows a decrease of more than 14,505,000 yen.

This great diminution of the amount of paper currency is due to the fact that, as already stated, 7,166,000 yen (the number before mentioned includes the amount destroyed hence a discrepency) have been cancelled, and also to the fact that at the request of the "Shizoku" (armed class) government bonds payable in gold, in their possession have been bought up.

EGYPT.

UNITED STATES AGENCY AND CONSULATE-GENERAL,
Cairo, July 7, 1880.

SIR: In response to your circular of April 30, 1880, marked "separate," I have the honor to refer to my dispatch No. 426, of even date herewith, and to state that the following are all the additional facts that can be obtained.

First and second interrogatories. No answer can be given to these interrogatories. It may be assumed that there is very little coin or bullion in the treasury of Egypt, and as to the banks, they are all foreign, and no information of the character asked can be obtained.

Third. There is no outstanding paper currency.

Fourth and fifth. There are no productions from either gold or silver mines.

Sixth and seventh. No information can be obtained concerning any of the facts asked for in these interrogatories.

SUBINTERROGATORIES.

No. 1. The standard coins in circulation are given in the table of inclosure No. 1, accompanying the above-mentioned dispatch. The piaster is the unit of account in Egypt, and the gold pound contains one hundred piasters. When foreign coins are used they are taken for their value in piasters. This value is determined by usage and is variable.

Nos. 2, 3, 4, and 5. All the answers that can be given to these questions are contained in inclosures 1 and 2 of my said dispatch No. 426, except that it may be stated that both gold and silver are regarded as legal money, but, as a matter of fact, very little silver is used except as change. The government has at times during the past three years attempted to enforce the circulation of silver by paying its employés and creditors a certain per cent. in silver coin. The attempt, however, has not met with success.

I have spent much time in trying to obtain the information asked by your circulars of February 11 and April 30, 1880, and that of May 23, 1879. The results are not very satisfactory, but no further facts can be obtained for the present.

I am, &c.,

E. E. FARRAN.

No. 426.] UNITED STATES AGENCY AND CONSULATE-GENERAL,
Cairo, July 7, 1880.

SIR: Referring to my dispatch No. 406, of the 2d ultimo, I have the honor to inform you that I have received from the Egyptian Government such information as it is able to give touching the interrogatories contained in your circular of February 11 and April 30, 1880, the former being marked "special and separate" and the latter "separate."

All the information that can be given in answer to the first three interrogatories of the circular of February 11 is contained in the inclosed translations (inclosures Nos. 1 and 2) of two statements made by the director of the mint at Cairo.

Fourth interrogatory. The money used in Egypt consists principally of gold coin, of which the English pound probably constitutes the larger part. It is possible that throughout the whole country there is nearly or quite an equal amount of Egyptian pounds in circulation. There is also in circulation a considerable amount of French gold (Napoleons), but much less than either of English or Egyptian. Gold pieces of other countries of the value of a Napoleon are current, but not often seen.

Silver francs, 2-franc and 5-franc pieces of France, Italy, and Greece are also used to a small extent as change. The silver piaster of the value of five cents is, however, the current small money of the country, and the unit in all accounts.

Fifth interrogatory. There is no paper money in Egypt.

Order of the viceroy, addressed to his excellency the wakil of the finance ministry, No. 132, *dated* 7 *Jamad, the first* 1271 (*January* 26, 1855).

[Translation.]

We have need of coining the gold existing in the mint. We have already given the instructions required when you were in our presence. Therefore hasten to coin the gold in conformity with our instructions.

Copy of the order of the finance ministry addressed to the mint, No. 225, *dated* 12 *Jamad the first* 1271 (*January* 31, 1855).

At the receipt of the order of the Viceroy you were invited to present yourself at the ministry of finance to give your opinion upon the coining of gold at the mint.

You consequently handed in the statement here below touching the Egyptian pound, to wit: That its fineness was 21 kirats; that its weight was $43\frac{7}{4}$; that the pure gold is $38\frac{17}{24}$, and the remainder copper; that the price of the gold is $97\frac{33}{40}$ Turkish piasters; that the costs are $2\frac{8}{40}$ Turkish piasters. Consequently you are invited to proceed with the making of coins in accordance with the vice-regal order of which a copy is herewith opposite transmitted.

Copy of the order signed by his excellency the minister of finance addressed to the mint, No. 91, dated 1 Rajab 1282 (November 20, 1865).

Having addressed ourselves to his highness the Khedive concerning the daily coinage of 5,000 Turkish piasters in small silver coins of 10, 20, 40 paras of the fineness of 75, and as much in copper coins, by which there would be a daily gain of 3,320 $\frac{2}{40}$ piasters, we received, under date of 26 Safar 1282, the order No. 171, inviting us to address ourselves on this subject to his excellency Cherif Pasha.

We then wrote to his excellency Cherif Pasha, remarking to him that an order for copper coins having been made in Europe, it would at present be better than to coin in Egypt any but silver pieces.

His excellency having approved this proposition, I beg you to be pleased to coin 5,000 piasters a day of small silver coins of 10, 20, 40 paras of the fineness of 75, and deliver to the finance ministry all that shall be completed as fast as it shall be done in accordance with orders.

Statements of the values, weights, and fineness of coins struck in Egypt since 1252 (1846), in accordance with orders and regulations.

Name of coin.	Fineness.	Weight.	Value in piasters.
Egyptian pound up to May 9, 1853 / Egyptian half pound up to May 9, 1853	21	44 4-24	100 00
Egyptian pound up to November 22, 1854 / Egyptian pound up to this date	21	43 12-24	100 00
Egyptian quarter and half pound, under the same conditions	21	43 21-24	100 00
Massieh half and quarter pound, under the same conditions	21	8 20-24	20 00
Kaisieh, old	18 1-8	4 12-24	8 31
Kaisieh, new	20 21-24	3 21½-24	8 31
Saadieh, old	18 1-8	2	3 36
Saadieh, new	20 21-24	1 17¾-24	3 36
Mahboub Masri Moustapaoni (half and quarter pound, without the same conditions)	17 7½-24	12 21-24	24 00
Mahboub Masri Moustapaoni (half and quarter pound, under the same conditions)	16 3-24	12	20 34
Egyptian dollar* (half, quarter, and eighth, under the same conditions)	83 8-24	144	20 00
Egyptian piaster (half and quarter, under the same conditions)	83 8-24	7 1-4	1 00
Five paras, copper	.....	33 1-2	5
Ten paras, copper	.....	67	10
Quarter of new Masrieh	21	2 4½-24	5 00
New piaster (half and quarter, under same conditions)	75	6 1-2	1 00
Twenty paras, copper (half, &c.)	.....	64	20

* The circular of the ministry of finance, No. 171, of 9 Rabi the first 1295, ordered that in the government treasuries the dollar be received at Ps. T. 19½.

The mint is requested to give the following information:

1. Copy of all laws authorizing coinage in Egypt.

Answer. Herewith we send you copies of the laws that we have been able to find; we think that all the laws do not exist, for a part was destroyed by the fire that took place at the citadel; in order to find those that exist we need time and men.

2. Statement showing the number of each kind of money coined since the year 1800, or as far back as possible.

Answer. If it is wished to know the different kinds of money coined in Egypt, we have given this in the statement here above. If, however, it is wished to know the quantity of the various coins that have been struck since 1800, it is impossible for the mint to determine it, the old registers having been destroyed by the fire; and the bureau of archives on being asked if there were any registers since 1800 concerning the mint replied in the negative.

3. Information upon the coinage of Egyptian money, its fineness, weight, and value.

Answer. This information has been given in the above statement.

4. Information upon the quantity of Egyptian coins in circulation.

Answer. As to the quantity of money in circulation the mint administration does not know; as to the coins, they have been already given in the above statement.

In compliance with the letter to us addressed by the finance ministry, No. 46, April 1, 1880, we have replied here above to four questions.

We send herewith the said letter of the finance ministry, and one paper, and the letter of the bureau of archives.

27 Rabi the last 1297 (March 17, 1880).

THE DIRECTOR OF THE MINT.

[Translation.]

JUNE 1, 1880.

1. What is the exact weight of the Egyptian pound?
Answer. 43¾ kirats.
2. What is the proportion of alloy of this coin?
Answer. 0.875 kirats.
[N. B.—The drachm equals 16 kirats; 100 drachms equal 310 grams.]
3. Are the weights of the fractional weights of gold and the proportions of alloy in the same proportional to those of the standard gold coin?
Answer. Yes.
4. What is the exact weight of 100 piasters tariff of silver coin?
Answer. 40 drachms.
5. What is the proportion of alloy therein?
Answer. 0.750.
6. Does the Egyptian mint coin money for the account of all private persons that deliver metals to it? If so, under what conditions?
Answer. The mint in no case coins for the account of private persons; but the government entrusts private persons with the business of furnishing the metals.
7. To what conditions is the emission of gold and silver coin subjected?
Answer. The qualities of silver and gold to be coined are not determined in a general way. The government gives orders regarding the quantities; that can vary according to circumstances and the requirements of the case.
8. What control does the administration exercise for limiting the emission of silver coins?
Answer. In this respect there is no other control than that which results from the examination made by the *direction de comptabilité* of the books of the mint.
9. Is or is not such emission limited by law?
Answer. It is not.

AFRICAN COLONIES.

ALGIERS.

UNITED STATES COMMERCIAL AGENCY,
Algiers, Africa, July 13, 1880.

SIR: I have the honor to acknowledge the receipt of your circular, "separate," dated April 30, 1880, requesting information in reference to the amount of gold and silver and bullion coin and paper currency in Algiers.

In reply to the interrogations contained in said circular, I beg to transmit the following information I have been able to obtain, viz:

1. The amount of gold coin in the treasury, in the banks, and in circulation, in Algeria, is of about 45,000,000 to 50,000,000 francs.
2. The amount of silver coin and bullion is of about 30,000,000 to 35,000,000 of francs, which can be divided thus: 5-franc pieces, from 25,000,000 to 30,000,000; 0.20, 0.50, 1, 2 franc pieces, 5,000,000; bullion, 1,000,000.
3. The amount of outstanding currency is 46,000,000.
4. There are no gold mines in Algeria.
5. The quantity of silver produced by the mines is so small that it is not worth mentioning.
6. As there is no mint in Algeria, no gold is coined.

The gold imported during the year 1879 as bullion amounted to about 270,000 francs; as gold ware, to about 31,500 francs; as jewels, to about 2,770,900 francs; total, 3,072,400 francs.

7. No silver coined.

The silver imported during the year 1879 as bullion, amounted to about 24,000 francs; as silverware, to about 303,900 francs; as jewels, to about 240,300 francs; total, 568,200 francs.

With regard to the other questions, Algeria being a French colony, the standard coin unit, the legal standard of value, the standard rate of weight, &c., are the same as in France. I, however, beg to state that there exists a difference between the French currency and the Algerian currency. Algeria has its own bank, the "*Banque de l'Algeria*" (Bank of Algeria), which is the only one authorized to issue currency in this country, and this up to an amount equal to three times the amount of the realized capital. The capital now invested is 20,000,000 francs, and may be increased up to 30,000,000 francs.

The currency is composed of bank-notes of several values, and divided as follows: Bank-notes of 1,000, 500, 100, 50, and 20 francs. This currency is altogether an Algerian currency, and if introduced into France it is subject to a discount.

Hoping this information may be found satisfactory,

I am, sir, very respectfully, your obedient servant,

CHAS. E. GRELLET,
United States Vice-Commercial Agent.

The Hon. SECRETARY OF STATE,
Washington, D. C.

MOROCCO.

CONSULATE OF THE UNITED STATES OF AMERICA,
Tangier, June 18, 1880.

SIR: I have the honor to acknowledge the receipt of your dispatch "separate," of the 30th of last April, with a request to furnish all the information obtainable in reference to the amount of gold and silver coin, bullion, and paper currency in Morocco. In compliance, I beg to submit the answers to the interrogatories propounded by the honorable Secretary of the Treasury, which are as follows:

1. I am unable to reply to this query, for the Moorish Government has hitherto declined to impart to any person the state of their finance, or give any information respecting the expenditure and receipts of the government.

There are no banks in Morocco.

The Moorish gold coin has disappeared of late years, having been exported to Europe, as the gold was of a high standard. Spanish and French gold coins are current, but it would be difficult, and indeed almost impossible, to state the amount in circulation.

2. Same remarks as before.

3. None.

4. None, but the gold is brought in dust and in trinkets made at Timbuctoo by caravans from the interior across the desert of Sahara.

5. None.

6. According to the statement of the Moorish minister for foreign affairs, and as far as I am aware, gold coins have ceased to be struck during the last twenty-one years. I can form no estimate of the amount of gold employed in art and manufactures.

The average of gold dust exported from 1871 to 1875 was $8,900.

7. Same remarks as above; the average during the last six years of silver coin annually exported is $12,500.

The coins which are current in the Empire of Morocco are Moorish, Spanish, and French. The coins of the Emperor are the gold boutkee, equal in value to the 10-franc gold piece, 19.3 cents; per franc value in United States money. The silver ounce, equal in value to the twentieth and tenth part of a French 5-franc piece or Spanish dollar, and the copper floos, 24 to the copper ounce or 6 to a blankil, 4 blankils making a copper ounce. The value of the French and Spanish silver is not fixed, but subject to variations according to the amount of copper floos in the market. In January last, the Spanish dollar circulated for 51 copper ounces of 4 blankils, and the 5-franc piece for 50 During last month the accumulation of floos increased the exchange of the silver dollar to 60 ounces and brought the Spanish and French dollar to an equal value. The exchange of these coins now are 55 ounces.

But few Moorish gold coins are in circulation in the interior, none to be seen at Tangier. The Moorish silver coins are also exceedingly scarce, and therefore little in circulation, none of them to be seen at Tangier.

The answers to the additional interrogatories to those furnished on the 9th of July, 1879, are as follows:

1 to 4. The money in circulation are French and Spanish gold and silver coin, which are the unit of the money of accounts of merchants. Accounts are kept in the interior by *mitscals* (ducats). The mitscal is a fictitious value, which is made up of 10 okias (ounces); the ounce is divided into 4 mozounas; the mozouna into 6 floos. But commercial payments are generally made in 5, 10, and 20 franc pieces, or Spanish gold and silver coins, which, at present, are of equal value. The exchange of the French and Spanish dollar, which last year was 55 ounces, now, owing to the accumulation of copper floos, exchange for 70 ounces.

The old Moorish silver coins were struck out from French and Spanish silver dollars, which were melted and run into thin bars. No gold nor silver coins have been struck in Morocco for the last twenty-one years.

5. There are no mints in Morocco, nor laws fixing or governing the standard of coin.

I have the honor to be, sir, with the highest esteem and regard, your most obedient servant,

FELIX A. W. MATHEWS.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

CAPE OF GOOD HOPE.

COLONIAL SECRETARY'S OFFICE,
Cape Town, Cape of Good Hope, July 5, 1880.

SIR: I have to acknowledge the receipt of your letter of the 21st ultimo, giving cover to the copy of a circular dated April 30 last, received from the Department of State at Washington, applying for certain information, which is required by the United States Treasury, relative to the amount of gold and silver coin and bullion and paper currency in this colony.

In reply I am directed to inform you that the answers to the questions contained in the above-mentioned circular are as follows, in the order given:

1 and 2. No gold or silver coin in the treasury. In the banks they are not distinguished.

3. No outstanding paper currency.

4. No gold is produced from mines.

6 and 7. There is no gold or silver coined in the colony.

The imports and exports have already been given in answer to a previous circular on the subject.

The consumption of gold and silver in the arts and manufactures cannot be ascertained.

The information already furnished up to the 31st of December, 1879, was the latest available. A copy of the usual half-yearly abstract of banks' statements up to the 30th ultimo, will, however, be supplied as soon as it is completed.

Additional questions 1, 2, and 3. British sterling coin only, gold, silver, and bronze, is in circulation in the colony.

4. The exact standard weight and fineness of the coin representing the monetary unit are fixed by British imperial enactments for the government of the royal mint and the master of assays.

5. The law fixing the coin standard and governing minting operations can be obtained through the authorities in London.

I have the honor to be, sir, your obedient servant,

HAMPDEN WILLIS,
Acting Under Colonial Secretary.

The CONSUL FOR THE UNITED STATES OF AMERICA.

XXVII.—*World's production of gold and silver.*

[Calendar years except for United States and Japan.]

Countries.	1877.				1878.				1879.			
	Gold.		Silver.		Gold.		Silver.		Gold.		Silver.	
	Kilograms.	Dollars.	Kilograms	Dollars.	Kilograms.	Dollars.	Kilograms.	Dollars.	Kilograms.	Dollars.	Kilograms.	Dollars.
United States	70, 565	46, 897, 390	957, 321	39, 793, 573	77, 048	51, 206, 360	1, 089, 343	45, 281, 385	58, 531	38, 899, 858	981, 825	40, 812, 132
Russia	40, 967	27, 226, 668	11, 255	467, 844	42, 082	27, 967, 697	10, 778	448, 016	*40, 000	26, 584, 000	*10, 000	415, 676
Australia	43, 663	29, 018, 223	.....	.....	*43, 663	29, 018, 223	.....	.....	*43, 663	29, 018, 223	.....	.....
Mexico	†1, 500	996, 898	†650, 000	27, 018, 9 0	†1, 500	996, 898	†650, 000	27, 018, 940	1, 488	989, 161	605, 469	25, 167, 763
Germany	308	204, 697	147, 612	6, 135, 877	309	205, 361	166, 911	6, 938, 073	*308	205, 361	166, 911	6, 938, 073
Austria	*1, 800	1, 196, 278	*51, 000	2, 119, 948	*1, 800	1, 196, 278	*52, 000	2, 161, 515	1, 598	1, 062, 031	48, 180	2, 002, 727
Sweden	*1	2, 658	1, 300	54, 038	9	6, 001	1, 268	52, 708	3	1, 994	1, 502	62, 435
Norway	.....	.....	4, 524	188, 052	.....	.....	*4, 000	*166, 270	.....	.....	*4, 000	*166, 270
Italy	109	72, 375	432	17, 949	*109	*72, 375	*432	*17, 949	*109	*72, 375	*432	*17, 949
Rest of Europe	.....	.....	‡50, 000	2, 078, 380	.....	.....	‡50, 000	2, 078, 380	.....	.....	‡50, 000	2, 078, 380
Argentine Republic	*118	*78, 546	*10, 109	*420, 225	*118	*78, 546	*10, 109	*420, 225	118	78, 546	10, 109	420, 225
Colombia	6, 019	4, 000, 000	24, 057	1, 000, 000	6, 019	4, 000, 000	24, 057	1, 000, 000	6, 019	4, 000, 000	24, 057	1, 000, 000
Rest of South America	‡3, 000	1, 993, 800	‡250, 000	1, 039, 190	‡3, 000	1, 993, 800	‡250, 000	1, 039, 190	‡3, 000	1, 993, 800	‡250, 000	1, 039, 190
Japan	*400	265, 840	*17, 000	706, 649	445	295, 746	17, 534	728, 846	702	466, 548	22, 046	916, 400
Africa	‡3, 000	1, 993, 800	.....	.....	‡3, 000	1, 993, 800	.....	.....	‡3, 000	1, 993, 800	.....	.....
Total	171, 453	113, 947, 173	2, 174, 610	81, 040, 665	179, 102	119, 031, 085	2, 326, 432	87, 351, 497	158, 539	105, 365, 697	2, 174, 531	81, 037, 220

* Estimated from production of other years. † Estimated from amounts deposited at its mints. ‡ Estimated from Soetbeir's average for 1875.

XXVIII.—*Coinages of various countries.*

(Calandar years, with the exception of Japan.)

[Foreign coins converted into United States money at the values estimated by the Director of the Mint, January 1, 1880.]

Countries.	1877.		1878.		1879.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	$43,999,864	$28,393,045	$49,786,052	$28,518,850	$39,080,080	$27,568,235
Mexico	695,750	21,415,128	691,998	22,084,203	658,206	22,162,987
Colombia	334,720	157,273	58,320	309,973	.....	.....
Central America	20,845	302	.....	.....	.....	.....
Great Britain	4,776,314	2,048,543	10,376,571	2,990,104	170,571	2,671,971
Australia	15,168,881	.....	16,998,684	.....	20,210,574	.....
India	.....	30,518,415	760,927	78,741,556	.....	40,551,984
Germany	26,784,401	7,210,788	29,742,879	1,562.463	11,043,120	.....
Austria	3,725,861	8,036,093	2,600,563	13,906,258	1,001,592	12,869,784
France	49,249,960	3,177,607	35,766,393	351,534	5,494,834	.....
Belgium	22,797,430	.....	9,863,844	.....	.....	.....
Italy	954,956	3,474,000	1,224,639	1,737,000	565,355	3,860,000
Netherlands	4,488,341	58,160	199,250	58,160	2,403,223	44,806
Russia	26,432,484	5,265,030	27,564,735	5,974,170	.....	.....
Denmark	.....	.....	.....	.....	*9,314,143	*4,863,725
Norway	259,858	356,317	744,352	172,381	.....	.....
Sweden	1,147,099	300,035	1,317,555	252,397	.....	.....
Portugal	89,100	53,460	293,762	10,746	262,451	396,954
Japan	690,602	3,895,136	396,087	4,522,118	509,942	2,327,847
Total	201,616,466	114,359,332	188,386,611	161,191,913	90,714,091	117,318,293

*Coinage for 1876, 1877, and 1878, to March 31, 1879.

XXIX.—*Circulation.*

[Estimated from official reports and other authorities. Where no reference is given the statement is from official papers printed in Reports of the Director of the Mint.]

Countries.	Population.		Date for which circulation is stated.	Paper.	Specie.				Total paper and specie.	Per capita.		
	Year.	Latest census or estimate.			Gold.	Silver, full legal tender.	Silver, limited tender.	Total.		Paper.	Specie.	Circulation.
United States	1880	49,500,000	Nov. 1, 1880	$697,757,809	$375,323,881	$72,847,750	$79,429,794	$527,601,425	$1,225,359,234	$14 10	$10 66	$24 76
Great Britain	1871	31,628,338	Sept. 28, 1880	*a*202,075,227	596,019,721	.....	92,546,231	688,565,952	890,641,179	6 39	21 77	28 16
Canada	1880	*4,075,000	Mar. 31, 1880	33,266,440	6,291,285	.....	4,000,000	*b*10,291,285	43,557,725	8 16	2 52	10 68
Australia	1880	*2,603,000	June 30, 1880	*c*20,109,088	60,821,147	.....	.....	†60,821,147	80,930,235	7 72	23 35	31 07
India	1871	190,663,623	Mar. 31, 1880	49,060,176	.....	1,015,000,000	.....	*d*1,015,000,000	1,064,060,176	26	5 32	5 58
Germany	1875	42,727,360	Oct. 30, 1880	*e*221,388,914	333,200,000	109,480,000	101,626,000	*f*544,306,000	765,694,914	5 18	12 74	17 92
France	1876	36,905,788	Nov. 4, 1880	*e*461,154,406	927,000,000	540,786,000	57,900,000	1,525,686,000	1,986,840,406	12 50	41 34	53 84
Belgium	1876	5,336,185	Oct. 28, 1880	*e*60,033,144	43,000,000	55,438,000	8,562,000	*g*107,000,000	167,033,144	11 25	20 05	31 30
Switzerland	1876	2,753,854	Oct. 30, 1880	*e*17,057,083	20,000,000	10,000,000	4,700,000	*h*34,700,000	51,757,083	6 20	12 60	18 80
Greece	1879	1,679,775	June —, 1879	12,890,000	4,500,000	.....	3,000,000	*b*7,500,000	20,390,000	7 70	4 46	12 16
Italy	1880	*27,769,475	Sept. 30, 1879	315,788,724	24,000,000	20,900,000	13,000,000	57,900,000	373,688,724	11 37	2 08	13 45
Austria	1869	35,904,435	Dec. 31, 1879	259,682,597	43,000,000	37,000,000	.....	†80,000,000	339,682,597	7 23	2 22	9 45
Sweden	1876	4,429,713	Dec. 31, 1879	21,657,372	7,158,000	.....	4,523,616	11,681,616	33,338,988	4 89	2 64	7 53
Norway	1875	1,806,900	Dec. 31, 1878	8,299,343	3,233,366	.....	1,721,900	4,955,226	13,254,609	4 59	2 74	7 33
Denmark	1870	1,912,142	Dec. 31, 1879	19,028,000	9,316,000	.....	4,863,000	*i*14,179,000	33,207,000	9 94	7 41	17 35
Netherlands	1869	3,579,529	Nov. 6, 1880	*e*80,268,041	20,000,000	57,600,000	380,000	77,980,000	158,248,041	22 42	21 78	44 20
Russia	1876	86,952,347	Sept. —, 1880	778,514,300	.....	.....	.....	†115,000,000	893,514,300	8 97	1 32	10 29
Spain	1877	16,625,869	Aug. 31, 1880	*j*41,394,449	130,000,000	40,000,000	30,000,000	*k*200,000,000	241,394,449	2 48	12 03	14 51
Portugal	1875	4,441,037	Jan. 1, 1879	5,023,360	48,000,000	.....	12,000,000	*l*60,000,000	65,023,360	1 13	14 64	15 77
Turkey	1880	*21,000,000	Mar. 31, 1880	21,871,289	.....	.....	.....	15,589,828	37,461,117	1 00	71	1 71
Mexico	1871	9,276,079	Nov. —, 1879	*b*1,500,000	10,000,000	40,000,000	.....	*b*50,000,000	51,500,000	15	5 39	5 54
Colombia	1870	2,951,311	Aug. —, 1879	1,895,343	500,000	.....	4,000,000	4,500,000	6,395,343	64	1 53	2 17
Peru	1876	2,673,075	Mar. —, 1879	13,098,820	62,085	1,819,933	.....	†1,882,018	14,980,838	4 90	70	5 60
Brazil	1872	10,108,291	June 30, 1879	91,000,000	.....	.....	.....	.....	91,000,000	9 00	.....	.....
Venezuela	1873	1,784,194	Mar. —, 1880	250,900	.....	.....	.....	11,000,000	11,250,900	14	6 01	6 15
Central America	1880	*2,600,000	June 30, 1880	163,347	2,318,381	373,919	.....	2,692,300	2,855,647	63	1 00	1 63
Argentine Republic	1880	*2,000,000	Mar. —, 1880	373,470,000	4,000,000	2,000,000	.....	6,000,000	379,470,000	186 70	3 00	189 70
Cuba	1877	1,394,516	Apr. 30, 1880	57,857,000	43,022,000	1,000,000	.....	44,022,000	101,879,000	41 50	31 60	73 10
Japan	1874	33,623,319	June 30, 1880	147,288,681	99,852,138	50,661,878	.....	150,514,016	297,802,697	4 38	4 47	8 85
Algiers	1877	2,867,626	June 30, 1880	8,878,000	8,685,000	5,790,000	.....	14,475,000	23,353,000	3 97	5 05	9 02
Hayti	1877	*572,000	June 30, 1880	.....	.....	.....	.....	5,000,000	5,000,000	.....	8 74	.....
				4,021,721,853	2,819,303,004	2,060,697,480	422,252,541	5,448,842,853	9,470,564,706			

*Estimated. †Bank reserve only. *a* Bankers' Magazine, London, November, 1880, p. 971. *b* Report for 1879. *c* London Economist, Nov. 6, 1880, p. 1298.
d Based on statement of director of the Calcutta mint for 1879, p. 43; report of depreciation of silver with coinage for ten years, from 1869 to 1879, added.
e London Economist, Nov. 6, 1880, p. 1299. *f* Dr. Soetbeer. *g* Report of the French Commission, p. 130. *h* M. Wetli, president Swiss Cenfed., "Gold and Silver," p. 193.
i Report of the French Commission, p. 89. *j* London Economist, Sept. 11, 1880, p. 1060. *k* Silver Commission, p. 510. *l* Silver Commission, p. 475.

XXX.—*Table of government and bank paper issues and metallic reserves.*

[Estimated from official reports and other authorities. Where no reference is given the statement is from official papers printed in reports of the Director of the Mint.]

Countries.	Date referred to.	Paper.			Metallic reserve.							
					Treasury.			Banks.			Aggregate.	
		Government issue.	Bank issue.	Total.	Gold.	Silver.	Total.	Gold.	Silver.	Total.		
United States	Nov. 1, 1880	$353, 923, 702	$343, 834, 107	$697, 757, 809	$140, 725, 952	$77, 757, 316	$218, 483, 268	$95, 675, 472	$5, 330, 357	$101, 005, 829	$319, 489, 097	
Great Britain	Sept. 28, 1880	.....	202, 075, 227	a202, 075, 227	.....	.....	.....	.....	.....	.....	a167, 948, 798	167, 948, 798
Canada	Mar. 31, 1880	12, 472, 664	20, 793, 776	33, 266, 440	2, 216, 244	1, 477, 496	3, 693, 740	.....	.....	6, 297, 894	9, 991, 634	
Australia	June 30, 1880	.....	20, 109, 088	b20, 109, 088	.....	.....	.....	60, 821, 147	.....	b60, 821, 147	60, 821, 147	
India	Mar. 31, 1880	49, 060, 176	.....	49, 060, 176	404	35, 761, 127	35, 761, 531	42, 374	3, 096, 604	3, 138, 978	38, 900, 509	
Germany	Oct. 30, 1880	38, 817, 300	182, 571, 614	c221, 388, 914	.....	.....	.....	.....	.....	c131, 200, 840	131, 200, 840	
France	Nov. 4, 1880	.....	461, 154, 406	c461, 154, 406	.....	.....	.....	110, 810, 205	242, 862, 682	c353, 672, 887	353, 672, 887	
Belgium	Oct. 28, 1880	.....	60, 033, 144	c60, 033, 144	.....	.....	.....	.....	.....	c17, 344, 206	17, 344, 206	
Switzerland	Oct. 30, 1880	.....	17, 057, 083	c17, 057, 083	.....	.....	.....	.....	.....	c8, 022, 188	8, 022, 188	
Greece	June —, 1879	.....	12, 890, 000	12, 890, 000	.....	.....	.....	.....	.....	4, 500, 000	4, 500, 000	
Italy	Dec. 31, 1879	181, 420, 000	134, 368, 724	315, 788, 724	.....	.....	.....	20, 000, 000	18, 000, 000	38, 000, 000	38, 000, 000	
Austria	June 30, 1879 / Dec. 31, 1879	128, 860, 965	130, 821, 632	259, 682, 597	.....	.....	.....	.....	.....	c80, 000, 000	80, 000, 000	
Sweden	Dec. 31, 1879	.....	21, 657, 372	21, 657, 372	.....	.....	.....	5, 683, 650	1, 467, 297	7, 150, 947	7, 150, 947	
Norway	Dec. 31, 1878	.....	8, 299, 343	8, 299, 343	.....	206, 494	206, 494	3, 233, 366	309, 513	3, 542, 879	3, 749, 373	
Denmark	Dec. 31, 1879	.....	19, 028, 000	19, 028, 000	.....	.....	.....	7, 000, 000	.....	7, 000, 000	7, 000, 000	
Netherlands	Nov. 6, 1880	.....	80, 268, 041	c80, 268, 041	.....	.....	.....	.....	.....	c56, 782, 322	56, 782, 322	
Russia	Sept. —, 1880	.....	778, 514, 300	778, 514, 300	.....	.....	.....	107, 000, 000	8, 000, 000	115, 000, 000	115, 000, 000	
Spain	Aug. 31, 1880	.....	41, 394, 449	d41, 394, 449	.....	.....	.....	.....	44, 080, 957	d44, 080, 957	44, 080, 957	
Portugal	Jan. 1, 1879	.....	5, 023, 360	5, 023, 360	.....	.....	.....	.....	.....	9, 508, 169	9, 508, 169	
Turkey	Mar. 31, 1880	21, 871, 289	.....	21, 871, 289	.....	.....	.....	.....	.....	.....	.....	
Mexico	Nov. —, 1879	.....	1, 500, 000	e1, 500, 000	.....	.....	.....	.....	.....	.....	.....	
Colombia	Aug. —, 1879	.....	1, 895, 343	1, 895, 343	.....	.....	.....	.....	.....	200, 000	200, 000	
Peru	Mar. 1, 1879	13, 098, 820	.....	13, 098, 820	.....	.....	.....	62, 085	1, 819, 933	1, 882, 018	1, 882, 018	
Brazil	June 30, 1879	91, 000, 000	.....	91, 000, 000	.....	.....	.....	.....	.....	.....	.....	
Venezuela	June 30, 1879	.....	250, 900	250, 900	.....	.....	.....	.....	.....	.....	.....	
Central America	June 30, 1880	.....	163, 347	163, 347	.....	.....	.....	.....	.....	.....	.....	
Argentine Republic	Mar. —, 1880	.....	373, 470, 000	373, 470, 000	.....	.....	.....	.....	.....	.....	.....	
Cuba	Apr. 30, 1880	.....	57, 857, 000	57, 857, 000	.....	.....	.....	10, 522, 000	.....	10, 522, 000	10, 522, 000	
Japan	June 30, 1880	130, 127, 596	17, 161, 085	147, 288, 681	10, 399, 626	4, 139, 701	14, 539, 327	955, 988	399, 174	1, 355, 162	15, 894, 489	
Algiers	June 30, 1880	.....	8, 878, 000	8, 878, 000	.....	.....	.....	.....	.....	.....	.....	
		1, 020, 652, 512	3, 001, 069, 341	4, 021, 721, 853	153, 342, 226	119, 342, 134	272, 684, 360	421, 806, 287	325, 366, 517	1, 228, 977, 221	1, 501, 661, 581	

a Bankers' Magazine, London, November, 1880, p. 911.
b London Economist, November 6, 1880, p. 1298.
c London Economist, November 6, 1880, p. 1299.
d London Economist, September 11, 1880, p. 1060.
e Report of 1879.

INDEX.

	Page.
African States, monetary statistics of	27
Algiers, monetary statistics of	27
dispatches relative to monetary condition of	156
Annual settlements and examinations	11–12
Appropriations, earnings, and expenditures	9–10
Argentine Republic, monetary statistics of	26
dispatches relative to monetary condition of	142–143
Arts and manufactures, gold and silver used in	54
Assay, annual	10
offices at Boise, Charlotte, Helena, and New York, condition of	14–15
Australia, monetary statistics of	21
coin held by the banks of	65–67
dispatches relative to monetary condition of	62–68
Austria, monetary statistics of	23
dispatches relative to monetary condition of	98–102
Bars manufactured during the fiscal year	5
Boise City assay-office, condition of	15
British Empire, dispatches relative to monetary condition of	60–78
Bullion, gold and silver deposits	3
silver purchases of	6
price of bullion and coin in British India	7, 49
Canada, monetary statistics of	22
dispatches relative to monetary condition of	76–78
Cape of Good Hope, monetary statistics of	27
dispatches relative to monetary condition of	158
Central American States, monetary statistics of	25
dispatches relative to monetary condition of	135–139
Charlotte assay-office, condition of	15
Circulation and coinage of the silver dollar	9
of the principal countries of the world	28
and specie of Canada	78
of paper money in Italy	92
various countries	161
Code of Swedish Government decrees	110–112
Coinage executed during the fiscal year	4–5
last three calendar years	5, 46
Coinage and medal dies manufactured at the mint at Philadelphia	35
charge	15–16
of foreign countries	27–28
gold and silver at Lisbon	113
the Austria-Hungarian mints in 1879	100
British mint in 1879	61
Mexican mints	133–135
St. Petersburg mint	116
Swiss mint from 1850 to 1879	96
laws of India	72–76
total, from organization of the mint	40–45
under the metric system in Italy	91
of various countries	160
Coins, foreign, estimation of the value of	11, 47–48
Coin circulation of the United States	19–20
and paper circulation of the principal countries of the world	28
bullion held at the banks of Bengal, Madras, and Bombay, 1875 to 1879	69
circulation of France	85
notes, law for issue of, in Netherlands	104
Condition of the mints and assay-offices	12–15
Consumption of the precious metals in the United States	18–19
Costa Rica, dispatches relative to monetary condition of	136
Consumption of specie in France from 1850 to 1878	58
Course of prices	28–29
Cuba and Hayti, monetary statistics of	26
dispatches relative to monetary condition of	144–146
Currency in circulation in Russia	115
Deposits and purchases during the fiscal year	3–4
Denmark, dispatches relative to monetary condition of	104–105
Denver mint, condition of	15
Dies and medals manufactured during the fiscal year	6
Dispatches from U. S. legation (or consulate) relative to monetary affairs of Algeria	156
Argentine Republic	142–143
Australia	62–68
Austria	98–102
British Empire	60–78
Canada	76–78
Cape of Good Hope	158
Central America	135–139
Costa Rica	136
Cuba	144–146

Page.

Dispatches from U. S. legation (or consulate) relative to monetary affairs of Denmark 104–105
Egypt 153–156
France 119–129
Germany 79–83
Great Britain 60–61
Hayti 146–148
India 68–76
Italy 90–93
Japan 148–153
Latin Union 83–98
Mexico 130–135
Morocco 157
Netherlands 102–104
Nicaragua 137–139
Peru 139–141
Portugal 112–114
Russia 114–119
San Salvador 137
Scandinavian countries 104–112
South America 139–144
Sweden and Norway 105–112
Switzerland 94–98
Turkey 119–129
Venezuela 143–144

Disposition of gold and silver received at the mints and assay-offices, estimate of 55
Distribution of standard silver dollars 8–9, 46
Domestic coin and bullion, exports of 51
commodities exported from the United States, average and comparative price of 56–57
production, total deposited at the mint since its organization 39
Earnings, expenditures, and appropriations 9
and expenditures, detailed statement of 38
Egypt, monetary statistics of 27
dispatches relative to monetary condition of 153–156
Estimated disposition made of gold and silver received at the mints 55
Estimation of the value of foreign coins 11, 47–48
Execution of the coinage laws in Germany 82
Examinations and annual settlements 11–12
Exchange on London, average price of, at New York 49
Exports and imports of specie 50–52
of domestic coin and bullion 51
foreign coin and bullion 52
domestic, comparative price of 56–57
Foreign coins, estimation of the value of 11, 47–48
countries, monetary statistics of 21–28
coin in circulation in Germany, amount of 81
countries, coinages of 27–28
coin circular, estimating and proclaiming value of 48
and bullion, exports of 52
France, monetary statistics of 22–23
dispatches relative to monetary condition of 83–89
movement of specie, production, consumption, and increase of precious metals in, from 1850 to 1878 58
specie and paper circulation in, with comparative price of exports and imports from 1850 to 1878 59
Germany monetary statistics of 22
dispatches relative to monetary condition of 79–83
Great Britain, monetary statistics of 21
dispatches relative to monetary condition of 60–61
Gold and silver production of the United States 17–18
in the world 27
total deposits at the mint of domestic, since its organization 39
imports and exports of 50–52
exports of domestic 51
foreign 52
used in the arts and manufactures 54
bullion and coin on hand at the mints and assay offices, years ending June 30, 1879 and 1880 55
coin and bullion and paper currency in Australia 65
in Sweden 106
Hayti, dispatches relative to the monetary condition of 146–148
Helena assay office, condition of 15
Imports and exports of specie 50–52
of American silver coin 53
exports, and coinage of gold and silver of British India, and government paper circulation issued by Bengal, Madras, and Bombay presidencies 70
and exports of gold and silver in Portugal 114
Russia 115
India, monetary statistics of 21–22
dispatches relative to monetary condition of 68–76
Indebtedness of the San Francisco mint to the Treasury 17
Italy, monetary statistics of 21–22
dispatches relative to monetary condition of 90–93
Japan, monetary statistics of 27
dispatches relative to monetary condition of 148–153
Latin Union, dispatches relative to monetary condition of 83–98
Law of October 31, 1879, regulating coinage in France 86–88
as to coinage in Germany 80–81

	Page.
Law concerning bank notes and paper money in Germany	81
in relation to organization of the Swiss mint	96
Legislation suggested	15–17
Manufactures and the arts, gold and silver used in	54
Medals and dies manufactured during the year	6
manufactured, list of	36
and proof sets sold	37
Melting charge	15
Mexico, monetary statistics of	25
dispatches relative to monetary condition of	130–135
Minor coins redeemed, reissued, and exchanged	37
Mints, condition of	13–15
Monetary system of the Ottoman Empire	119–121
statistics of the United States	17–20
foreign countries, summary of	21–28
dispatches relative to	60–158
Morocco, monetary statistics of	27
dispatches relative to monetary condition of	157
Movement, coinage, and circulation of the silver dollar	9
of specie in France, production, consumption, and increase from 1850 to 1878	58
Netherlands, monetary statistics of	24
dispatches relative to monetary condition of	102–104
Nicaragua, dispatches relative to monetary condition of	137–139
New Orleans mint, condition of	13–14
New York assay-office, condition of	15
Paper circulation of Austria-Hungary	101
France, law relative to	84
Italy	90–91
Norway	107
Turkey	122–126
and specie circulation in France from 1850 to 1878, with comparative price of exports and imports	59
issues of government banks of various countries	162
Parting and refining at the mints and assay-office at New York	5–6
Peru, monetary statistics of	26
dispatches relative to monetary condition of	139–141
Portugal, monetary statistics of	24
dispatches relative to monetary condition of	112–114
Precious metals, consumption of, in the United States	18–19
Prices, course of	28–29
Price of silver at London and New York (average)	7, 49
exchange on London at New York	49
Prices of domestic commodities exported	56–57
Production of gold and silver in Norway	108
mines in Russia	115
gold and silver in the world	27, 159
Purchase of silver bullion	6–7
Refinery earnings and expenditures	10
Regulations for distribution of standard silver dollars	46
receipt of light gold coin at the British mint	60
the receipt of bullion at the French mint	87
of the Japanese mint	149–150
Relative value of Ottoman money	126
market value of gold to silver	49
Reynolds patent	16–17
Russia, monetary statistics of	25
dispatches relative to monetary condition of	114–119
San Francisco mint, condition of	12
indebtedness to the Treasury	17
San Salvador, dispatches relative to monetary condition of	137
Scandinavian countries, dispatches relative to monetary condition of	104–112
Settlements, annual	11
Silver bullion, purchases of	6–7
price of, at London and New York	49
Silver coin and bullion, domestic exports of	51
foreign exports of	52
American imports of	53
dollars, distribution of	8–9
coinage and circulation of	8–9
regulations for distribution of	46
Silver and gold used in the arts and manufactures	54
imports and exports of	50–52
coin and bullion on hand at the mints and assay-office at New York June 30, 1879 to 1880	55
South American States, monetary statistics of	26
dispatches relative to monetary condition of	139–144
Specie, imports and exports of	50–52
in France, movement of	58
and paper circulation in France, with comparative price of exports and imports	59
Statistics of the production, consumption, coinage, and circulation of the precious metals	17–28
monetary, of the United States	17–20
foreign countries	21–28
Summary of coinage of Swiss mint from 1850 to 1879	96
Sweden and Norway, dispatches relative to monetary condition of	105–112
Sweeps, loss in sale of	39
Switzerland, dispatches relative to monetary condition of	94–98
monetary statistics of	24

	Page.
Table of deposits and purchases of gold and silver bullion	30
gold of domestic production	31
silver of domestic production	32
coinage during the year	33
bars manufactured during the year	34
dies manufactured during the year	35
medals manufactured during the year	36
proof sets sold during the year	37
minor coins redeemed during the year	37
earnings and expenditures during the year	38
wastage and loss on sweeps during the year	39
deposits of domestic gold and silver deposited at the mint since its organization	39
coinage at the mint since its organization	40–45
coinage for calendar years 1878, '79, '80	46
price of silver bullion	49
market value of gold to silver	49
United States imports and exports of gold and silver	50–52
imports of silver by countries	53
gold and silver used in the manufactures and arts in the United States	54
disposition of gold and silver in the mints and assay-office at New York	55
gold and silver in the mints and assay-office at New York at close of years 1879 and 1880	55
comparative prices of United States exports	56–57
movement of specie in France	58
paper and coin circulation in France	59
coinages of various countries	160
production of the world	159
circulation of various countries	161
government and bank paper issue and metallic reserves	162
imports and exports and coinage of gold and silver and government paper in British India	70
Total coinage from organization of mint	40–45
deposits from organization of mint	39
Turkey, monetary statistics of	25
dispatches relative to monetary condition of	119–129
Value of foreign coins, estimation of	11, 47–48
Venezuela, monetary statistics of	26
dispatches relative to monetary condition of	143–144
Wastages and loss on sale of sweeps	39
World, circulation of principal countries of	28
coinage and paper circulation of	28
production of gold and silver of	27
detailed	159

O